

## **LEGAL DEBT MARGIN – DIRECT & OVERLAPPING DEBT**

**Tax Year 2004**  
**(Unaudited)**

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**Assessed Valuation**

Certified Tax Valuation – 2004 \$2,631,532,085

**Debt Limit**

The City does not have a debt limit under Florida Law or its municipal charter.

**Gross Debt**

Authorized and Outstanding Debt \$ 19,500.000  
(Amount represents an estimate of the share of County issued Bonds that the City has assumed pursuant to an interlocal agreement with the County that will be repaid over time)

**Statutory Deductions**

Debt Applicable to Enterprise Funds and Fund Available for Debt Service \$ 0

**Net Debt**

Authorized and Outstanding Debt \$ 19,500,000

**Legal Debt Limit**

The City does not have a legal debt limit under Florida Law or its municipal charter.

**Overlapping Debt**

Assessed Value Miami-Dade County \$147,593,767,000  
City Valuation as a Percent of County Valuation 1.96%  
Estimated County Debt \$4,292,276,000  
(Includes Miami Dade County and School Board Debt)