

BEAUFORT COUNTY, SOUTH CAROLINA  
COMPUTATION OF LEGAL DEBT MARGIN  
JUNE 30, 2008

Assessed Value - 2007 Tax Year (Fiscal Year 2008)	\$ 1,660,160,322
	<u>          x 8%</u>
Constitutional Debt Limit	132,812,826
Outstanding Subject to Debt Limit	<u>88,104,325</u>
 Legal Debt Limit Remaining Without a Referendum	 <u>\$ 44,708,501</u>

Total Outstanding General Obligation Debt	\$ 177,515,000
Less General Obligation Debt Issued Under Referendum	(55,645,969)
Less General Obligation Debt Issued Paid by Other Sources	<u>(33,764,706)</u>
Total Outstanding Debt Subject to Debt Limit	<u>\$ 88,104,325</u>