

**COMPUTATION OF DIRECT AND OVERLAPPING DEBT
GENERAL OBLIGATION BONDS**

**CITY OF MINNEAPOLIS, MINNESOTA
Table 9**

December 31, 2002

(Dollar Amounts Expressed in Thousands)

Jurisdiction	Net General Obligation Bonded Debt Outstanding	Percent of Debt Applicable to the City of Minneapolis	Amount Applicable to City of Minneapolis
<u>Direct:</u>			
City of Minneapolis	\$ 84,944 (1)	100.00%	\$ 84,944
Total Direct Debt	\$ 84,944		\$ 84,944
<u>Overlapping:</u>			
Special School District No. 1	\$ 298,487	100.00%	\$ 298,487
Hennepin County	320,456 (2)	23.94%	76,717
Hennepin County Regional Railroad Authority	48,804	25.70%	12,543
Metropolitan Council	155,050	17.87%	27,707
Total Overlapping Debt	\$ 822,797		\$ 415,454
Total Direct and Overlapping Debt	\$ 907,741		\$ 500,398

(1) Excluding \$756,384 of general obligation debt reported as self-supporting bonds, \$216,625 of general obligation debt payable from tax increment revenues, and \$42,769 of general obligation debt payable from special assessment revenues.

(2) Excluding suburban library bonds for which Minneapolis taxpayers are not obligated.

(UNAUDITED)

Prepared by the Minneapolis Finance Department