

Survey of AAA/Aaa Jurisdictions' Debt Policies<sup>1</sup>

City/County	State	Debt Service as a % of General Expenditures	Debt as a % of Assessed Value	10 Year Payout Ratio	Debt as a % of Personal Income
Ablemarle Co.	VA	10.0%	2.0%	60.0%	
Alexandria, City of	VA	10.0%	1.6%		4.5%
Arlington Co.	VA	10.0%	3.0%		6.0%
Baltimore Co.	MD	8.5%-9.5%	2.2%-2.5%	50.0%	3.3%-3.6%
Cambridge, City of	MA	12.5%	1.5%	70.0%	4.5%
Cary, City of	NC		8.0%		
Charlotte, City of	NC	18.0%	2.0%	64.0%	
Charlottesville, City of	VA	8.0%			
Chesterfield Co.	VA	10.0%	3.0%		
Fairfax Co.	VA	10.0%	3.0%		
Fairfax, City of	VA	9.0%	3.0%		
Guilford Co.	NC	15.0%	3.0%		
Hanover Co.	VA	10.0%	2.5%	50.0%	
Henrico Co.	VA	7.8%	1.5%		
Herndon, City of	VA	12.0%	3.0%		
Howard Co.	MD	10.0%			
James City Co.	VA	10.0%	3.0%	60.0%	
Leesburg, City of	VA	15.0%	1.5%		
Loudoun Co.	VA	15.0%	1.5%		
Montgomery Co.	MD		1.5%	60-75%	3.5%
Portland, City of	OR		3.0%		
Prince George's Co.	MD		2.0%		
Prince William Co.	VA	10.0%	3.0%		
Santa Fe So.	NM		4.0%		
Sunnyvale, City of	CA		15.0%		
Travis Co.	TX	20.0%	1-1.5%		
Vienna, City of	VA		10.0%		
Virginia Beach, City of	VA	10.0%	3.5%		6.5%
Washington Co.	WI		5.0%		

<sup>1</sup>. These represent the adopted debt policies of the above listed AAA/Aaa rated jurisdictions in the United States where debt policy information could be located. The actual debt levels in these jurisdictions may vary from these debt policy guideline ratios.