

Direct and Overlapping Governmental Activities Debt

As of June 30, 2007

(amounts expressed in thousands)

Government Unit	DEBT OUTSTANDING	PERCENTAGE APPLICABLE TO COUNTY (1)	ESTIMATED SHARE OF DIRECT AND OVERLAPPING DEBT (2)
Net General Obligation Bonded Debt			
City of Asheville	\$12,470,000	100.0%	\$12,470,000
Town of Black Mountain	\$-	100.0%	\$-
Town of Montreat	\$374,000	100.0%	\$374,000
Town of Weaverville	\$3,590,000	100.0%	\$3,590,000
Metropolitan Sewerage District	\$986,000	100.0%	\$986,000
Installment Debt			
City of Asheville	\$25,015,300	100.0%	\$25,015,300
Town of Biltmore Forest	\$3,902,922	100.0%	\$3,902,922
Town of Black Mountain	\$128,974	100.0%	\$128,974
Town of Montreat	\$-	100.0%	\$-
Town of Weaverville	\$4,997,429	100.0%	\$4,997,429
Town of Woodfin	\$280,756	100.0%	\$280,756
Metropolitan Sewerage District	\$-	100.0%	\$-
Revenue Bonds			
City of Asheville	\$41,800,000	100.0%	\$41,800,000
Metropolitan Sewerage District	\$105,730,000	100.0%	\$105,730,000
Revolving Loans			
City of Asheville	\$1,650,000	100.0%	\$1,650,000
Subtotal, Overlapping Debt			\$200,925,381
County Direct Debt		100.0%	\$177,455,000
TOTAL DIRECT AND OVERLAPPING DEBT			\$378,380,381

(1) The percentage of overlap is based on assessed property values.

(2) Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the County of Buncombe.