

**COUNTY OF HANOVER, VIRGINIA**  
 Direct and Overlapping Governmental Activities Debt  
 June 30, 2011

**Table 10**

	<u>Governmental Unit</u>	<u>General Bonded Debt Outstanding</u>	<u>Estimated Percentage Applicable to County of Hanover</u>	<u>Estimated Share of Direct and Overlapping Debt</u>	<u>Legal Debt Margin</u>
Overlapping debt (2)	Town of Ashland	\$ 405,000	80.5%	\$ 326,059	
Direct debt (1)	County of Hanover	157,458,770		157,458,770	(3)
Total direct and overlapping debt				<u>\$ 157,784,829</u>	

- Notes: (1) Amounts for bonds are reported gross, excluding premiums and/or discounts and deferred amounts on refunding.
- (2) The estimated percentage of the Town of Ashland's net general bonded debt outstanding applicable to the County is based upon a 1996 agreement under which the County assumed ownership of the Town's water and sewer system, and agreed to reimburse the Town for 80.5 percent of the debt service on the applicable water and sewer bonds.
- (3) Counties in the State of Virginia are not subject to a legal debt margin. See information on self-imposed debt limits on Tables 4 and 9 in this Statistical Section.