

County of Beaver, Pennsylvania
 Summary of Direct and Overlapping Debt
 Year Ended December 31, 2003

County of Beaver(1).....	\$	80,940,315
Various school districts and school district authorities(2).....	\$	180,381,483
Various municipalities(3).....		<u>61,394,878</u>
Subtotal.....	\$	<u>241,776,361</u>
 Total direct and overlapping debt.....	 \$	 <u>322,716,676</u>

RATIO TOTAL DIRECT AND OVERLAPPING DEBT

To assessed value.....		15.49%
To market value.....		5.36%
Per capita.....	\$	1,766.50

Notes:

- (1) NOTE J

- (2) Under the Constitution of the Commonwealth of Pennsylvania, the Commonwealth is charged with the duty of supporting and maintaining an efficient public school system. In addition, the partial reimbursement that the Commonwealth provides for current year expenditures, it also fulfills its mandate by providing fiscal assistance for debt service and lease rental reimbursement. This figure is net of the Commonwealth's 39.98% subsidy.
 Source: Individual school districts as of June 30, 2003.

- (3) Source: Individual municipalities as of December 31, 2002