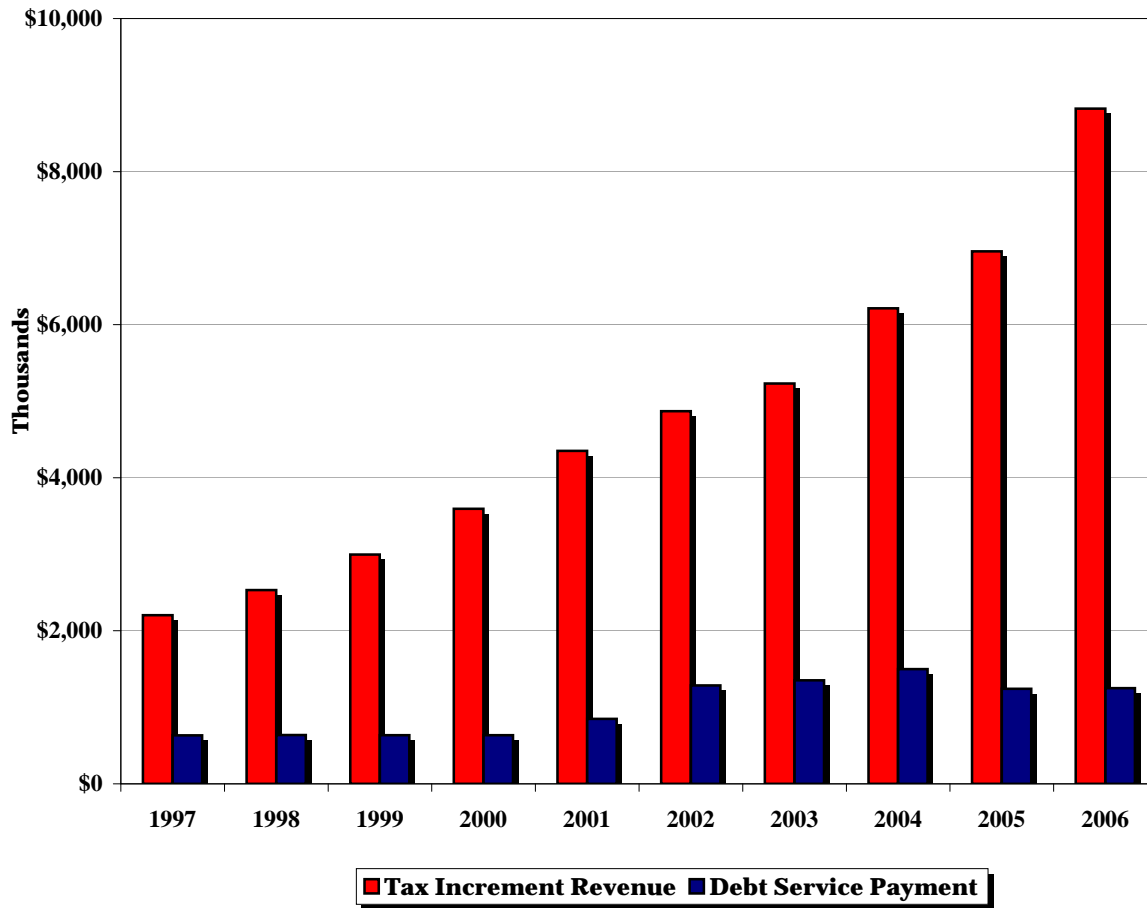


CITY OF DAVIS
BONDED DEBT PLEDGED REVENUE COVERAGE
REDEVELOPMENT AGENCY TAX ALLOCATION BONDS
LAST TEN FISCAL YEARS



| Fiscal Year | Tax Increment Revenue | Debt Service Requirements | | | Coverage |
|-------------|-----------------------|---------------------------|-----------|-----------|----------|
| | | Principal | Interest | Total | |
| 1997 | \$2,203,105 | \$100,000 | \$533,335 | \$633,335 | 3.48 |
| 1998 | 2,532,492 | 110,000 | 527,735 | 637,735 | 3.97 |
| 1999 | 2,995,888 | 115,000 | 521,575 | 636,575 | 4.71 |
| 2000 | 3,594,831 | 120,000 | 515,135 | 635,135 | 5.66 |
| 2001 | 4,349,879 | 125,000 | 724,427 | 849,427 | 5.12 |
| 2002 | 4,869,155 | 130,000 | 1,156,240 | 1,286,240 | 3.79 |
| 2003 | 5,231,587 | 205,000 | 1,146,736 | 1,351,736 | 3.87 |
| 2004 | 6,213,587 | 225,000 | 1,274,787 | 1,499,787 | 4.14 |
| 2005 | 6,958,112 | 175,000 | 1,066,084 | 1,241,084 | 5.61 |
| 2006 | 8,823,668 | 190,000 | 1,060,402 | 1,250,402 | 7.06 |

Sources: Redevelopment Agency of the City of Davis Annual Financial Statements
Official Statements of the 2000 Tax Allocation Refunding Bonds
and 2003 Tax Allocation Refunding Bonds