

Gross Bonded Debt - All Overlapping Governments
As of June 30, 2004 - (unaudited)

Overlapping District	Gross Property-tax Backed Debt	Percent Overlap	Net Property-tax Backed Debt
Jackson County	\$ 48,055,000	100.0%	\$ 48,055,000
Cities:			
Ashland	4,875,000	100.0%	4,775,000
Butte Falls	167,870	100.0%	167,870
Eagle Point	1,850,563	100.0%	1,850,563
Gold Hill	476,447	100.0%	476,447
Jacksonville	3,138,975	100.0%	3,138,975
Medford	8,450,000	100.0%	2,870,000
Phoenix	10,000	100.0%	0
Rogue River	445,000	100.0%	445,000
Shady Cove	889,872	100.0%	889,872
Talent	265,000	100.0%	265,000
Fire Districts:			
Rogue River #1	1,155,000	100.0%	1,155,000
Illinois Valley RFPD 1	2,445,000	100.0%	2,445,000
School Districts:			
Ashland #5	7,945,000	100.0%	7,945,000
Central Point #6	27,715,000	100.0%	27,715,000
Eagle Point #9	33,325,000	100.0%	33,325,000
Medford # 549C	24,590,000	100.0%	24,590,000
Phoenix #4	18,755,000	100.0%	18,755,000
Rogue River #35	5,315,000	100.0%	5,315,000
Josephine County	11,485,000	99.9%	11,484,920
Cities:			
Cave Junction	13,502	100.0%	13,502
School Districts:			
Grants Pass District #7	30,640,000	100.0%	30,640,000
Three Rivers School District	23,100,000	100.0%	23,100,000
Total	\$ 255,107,229		\$ 249,417,149

Source: Oregon State Treasury