

CITY OF GOODYEAR
SCHEDULE 8 - TENTATIVE BUDGET
FY17 Annual Budget
Arizona Constitutional Debt Limit

2015/16 Secondary Assessed Valuation (AV)	\$ 784,276,467
6% Bonds	
Debt Limit 6% Of Assessed Valuation (1)	\$ 47,056,588
Bonds Outstanding At June 30, 2015	\$ 220,000
Excess Available At June 30, 2015	\$ 46,836,588
20% Bonds	
Debt Limit 20% Of Assessed Valuation (2)	\$ 156,855,293
Bonds Outstanding At June 30, 2015	\$ 97,570,000
Excess Available At June 30, 2015	\$ 59,285,293

(1) The Arizona Constitution limits the amount of tax supported debt that a city may issue.
The limit of bonds to finance other projects not in 20% category is 6% of the municipality's assessed valuation.

(2) Additional bonds amounting to 20% of the assessed valuation of taxable property can be issued for supplying such services as water and sewer, drainage and storm sewers, street and highway, parks and recreation, fire facilities, and stadium.
In FY06 projects involving public safety, law enforcement, fire and emergency service facilities, streets, and transportation facilities were added to this category.