

**CITY OF GOODYEAR
SCHEDULE 8 - TENTATIVE BUDGET
FY18 ANNUAL BUDGET
ARIZONA CONSTITUTIONAL DEBT LIMIT**

2017/18 Secondary Assessed Valuation (AV)	\$	871,205,504
6% Bonds		
Debt Limit 6% Of Assessed Valuation (1)	\$	52,272,330
Bonds Outstanding At June 30, 2017	\$	205,000
Excess Available At June 30, 2017	\$	52,067,330
20% Bonds		
Debt Limit 20% Of Assessed Valuation (2)	\$	174,241,101
Bonds Outstanding At June 30, 2017	\$	90,065,000
Excess Available At June 30, 2017	\$	84,176,101

(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) *Any incorporated city or town, with assent, may be allowed to become indebted but not exceed twenty per centum additional taxable property for supplying such city or town with water, artificial light, or sewers, when the works for supplying such water, light or sewers are or shall be owned and controlled by the municipality, and for the acquisition and development by the incorporated city or town of land or interest therein for open space preserves, parks, playgrounds and recreational facilities, public safety, law enforcement, fire and emergency services facilities and streets and transportation facilities.*
In FY06 projects involving public safety, law enforcement, fire and emergency service facilities, streets, and transportation facilities were added to this category.