

PIMA COUNTY
 COMPUTATION OF LEGAL DEBT MARGINS
 GENERAL OBLIGATION AND FLOOD CONTROL BONDS

General Obligation Bonds:

Net assessed valuation: \$ 3,852,574

Debt Limit (15% of net assessed valuation): 577,886

Amount of debt applicable to debt limit:

General obligation bonds outstanding	\$	153,295	
Less assets in debt service funds available for payment of principal		(6,827)	(146,468)
Legal debt margin available			\$ 431,418

Flood Control Bonds:

Net assessed valuation: \$ 3,213,904

Debt Limit (5% of net assessed valuation): 160,695

Amount of debt applicable to debt limit:

Flood Control general obligation bonds outstanding	\$	7,360	
Less assets in debt service funds available for payment of principal		(7,360)	(7,360)
Legal debt margin available			\$ 153,335