

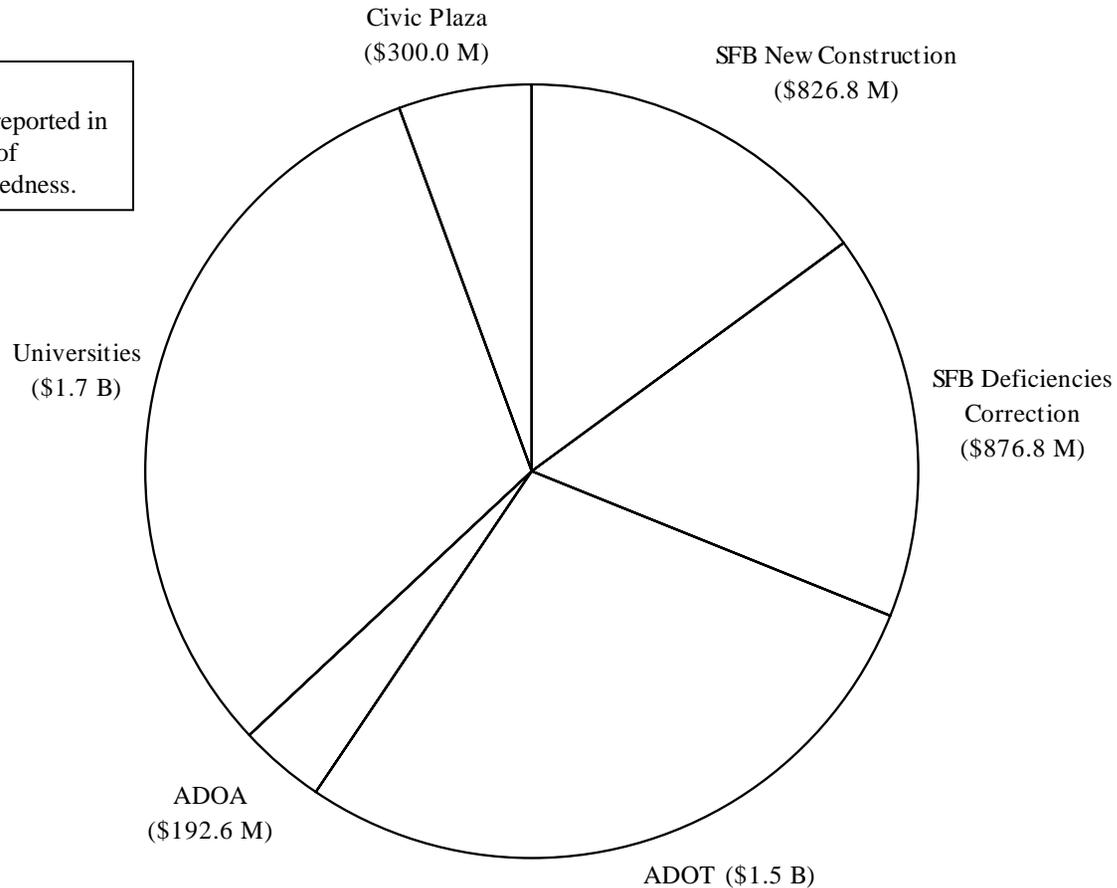
State and Local Debt

November 2007

JLBC

FY 2006 Outstanding State Debt is \$5.4 Billion

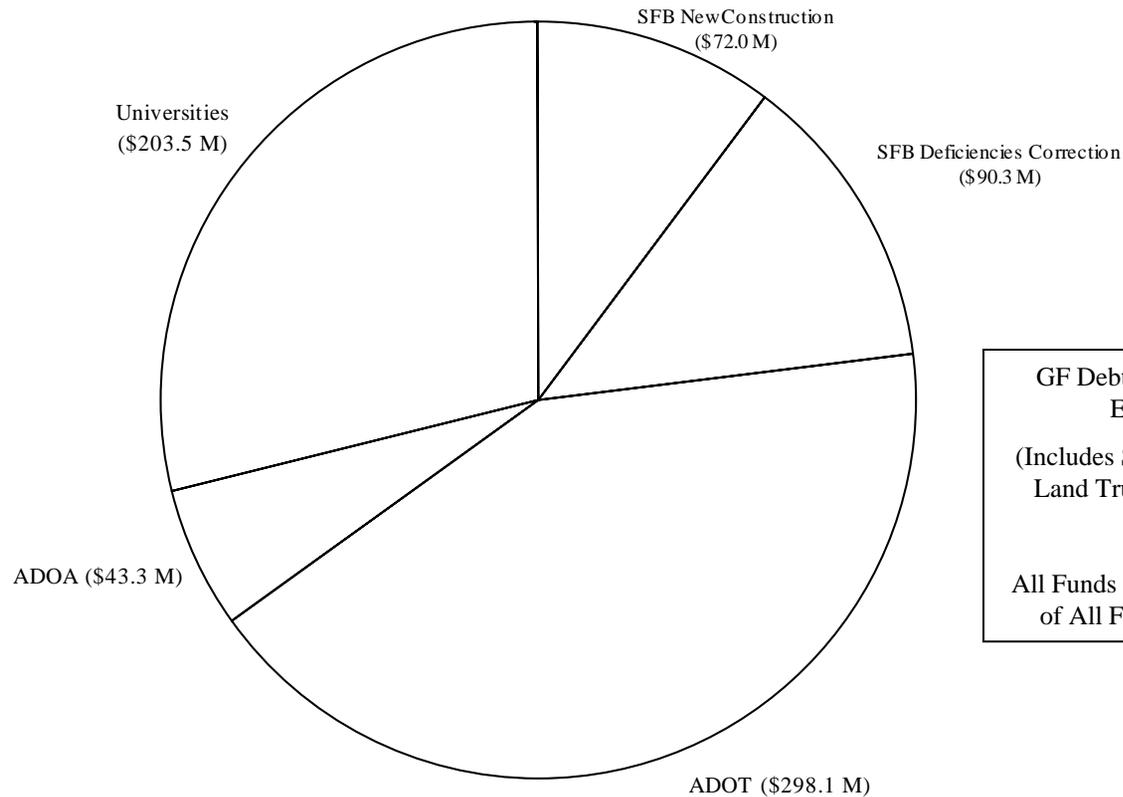
Represents July 1, 2006
Outstanding Balances as reported in
the FY 2006 Department of
Revenue Report of Indebtedness.



Adjusted to include the Phoenix Civic Plaza. Excludes state entities which use non-state sources for debt service. (Arizona Housing Finance Authority, Greater Arizona Development Authority, Health Facilities Authority, Water Infrastructure Authority)

FY 2008 State Debt Service (All Funds) is \$707.2 M

Source: JLBC FY 2008
Appropriations Report



GF Debt Service Percentage of GF Expenditures = 1.6%
(Includes SFB Deficiencies Correction Land Trust debt service payments.)

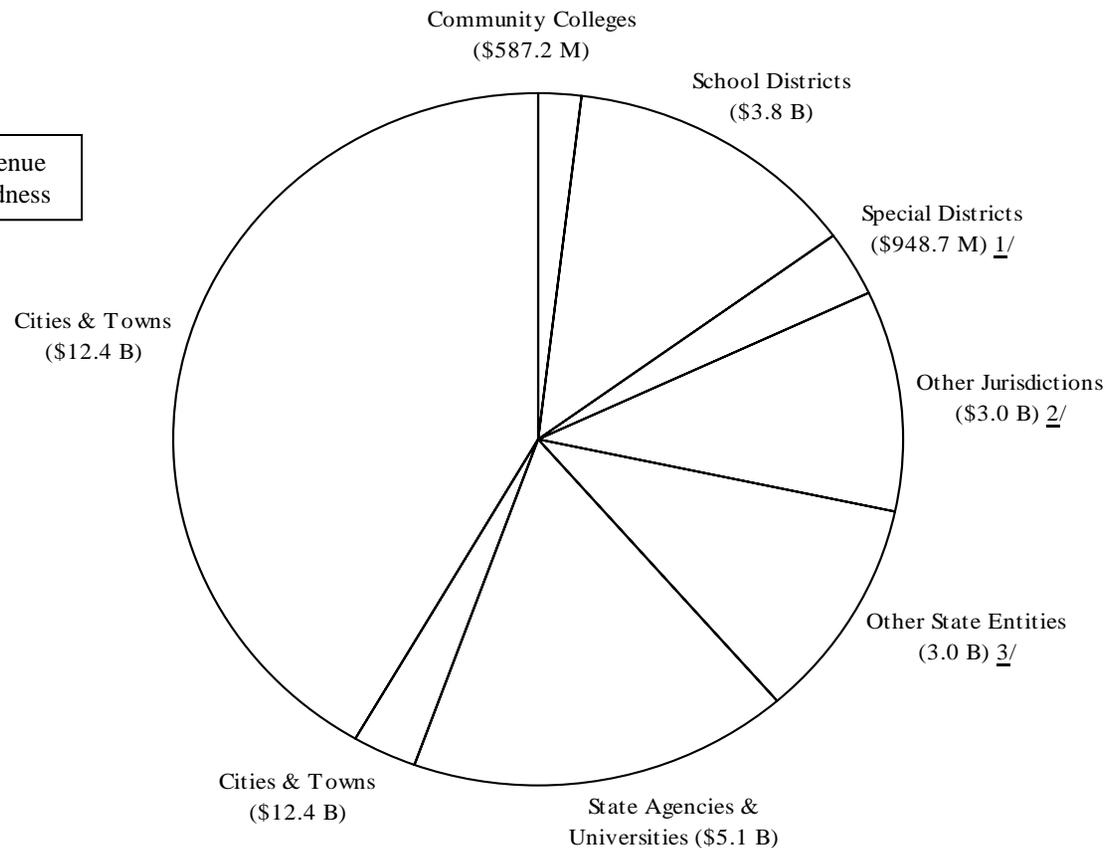
All Funds Debt Service as a Percentage of All Funds Expenditures = 2.6%



Does not include Civic Plaza debt service payments, which begin in FY 2010.

FY 2006 State & Local Debt was \$29.7 Billion

Source: Department of Revenue
FY 2006 Report of Indebtedness

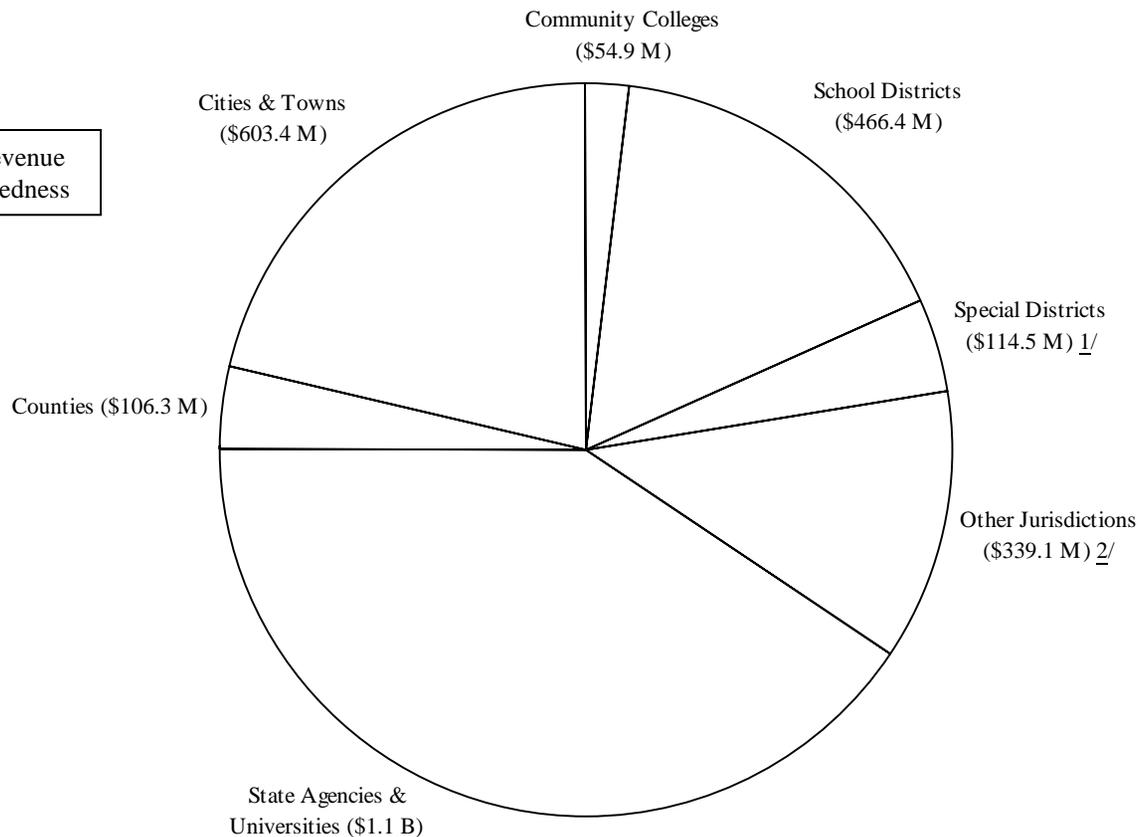


- 1/ Special Districts are located within counties and some cities and towns. Debt is secured by assessments levied on property located within the special district.
- 2/ Political subdivisions that are not part of a particular jurisdiction are included with Other Jurisdictions. Includes the Salt River Project, with \$2.5 billion in outstanding debt.
- 3/ Other State Entities include the Arizona Housing Finance Authority, Greater Arizona Development Authority, Health Facilities Authority, and Water Infrastructure Authority that use non-state sources for debt service.



FY 2006 State & Local Principal Retired was \$2.8 Billion

Source: Department of Revenue
FY 2006 Report of Indebtedness



- 1/ Special Districts are located within counties and some cities and towns. Debt is secured by assessments levied on property located within the special district.
- 2/ Political subdivisions are not part of a particular jurisdiction are included with Other Jurisdictions. Includes the Salt River Project, with a \$318.3 million in retired principal in FY 2006.

State Debt Comparative Rankings

	<u>AZ Rank</u>
Debt Outstanding – State	26
Per Capita Debt Outstanding – State	46
Debt Outstanding – State & Local	20
Per Capita Debt Outstanding – State & Local	30
Debt as a % of Personal Income – State & Local	23
Debt as a % of General Revenue – State & Local	21

Source: U.S. Census Bureau (FY 2003 and 2004). Census data is not comparable to earlier charts as the Census Bureau uses a different methodology to measure debt. Census data has been included as it is the only available source for state by state comparisons.