



# MEMORANDUM

Date: November 3, 2020

To: The Honorable Chairman and Members  
Pima County Board of Supervisors

From: C.H. Huckelberry  
County Administrator

Re: **Outstanding Long-term Debt for Pima County**

Below please find a table that indicates the fiscal year where the County's aggregate debt reached its peak.

Pima County Long-Term Debt Recap					
Existing Debt Outstanding at Fiscal Year End (\$ amounts in 000's)					
Fiscal Year	General Obligation Bonds	Street & Highway Bonds	Sewer Revenue Debt	Certificates of Participation	Total Outstanding Balance
FY 12/13	456,690	126,015	638,450	127,735	1,348,890
FY 20/21	133,965	63,350	407,440	102,690	707,445
FY 26/27	6,890	19,410	69,605	34,745	130,650

This is a reduction of \$641 million in eight years or 48 percent.

Our general obligation bonds, which are paid with secondary property taxes will be completely retired by Fiscal Year (FY) 2026/27 based on the current repayment schedule. The total outstanding balance is between FY 2020/21 and FY 2026/27 will reduce from \$707 million to \$130 million. This continued debt reduction assumes that the County will fully transition to Pay-as-you-go capital financing in accordance with the plan that has presently been adopted by the Board of Supervisors.

c: Jan Leshar, Chief Deputy County Administrator  
Carmine DeBonis, Jr., Deputy County Administrator for Public Works  
Francisco García, MD, MPH, Deputy County Administrator & Chief Medical Officer,  
Health and Community Services  
Michelle Campagne, Director, Finance and Risk Management