

THE GREAT
SEAL OF THE CITY
OF SCOTTSDALE, ARIZONA
A THE GREAT SEAL OF THE
CITY OF SCOTTSDALE, ARIZONA

HERE COMES THE SUN
ALL RIGHT INNOVATION
PENNY SAVED SON
A COTTON IS DOWN TO A QUARTER
ER A POUND YELLOW FIRE TRUCK
DISCOVERY INCORPORATED 1951
DESIGN 67,823 PEOPLE UP 576.
% CITY OF SCOTTSDALE RIGHT
N FINANCIAL REPORT LESS
MORE WONDERFULNESS FRUGALITY IS THE ESSENCE OF EXISTENCE
ENCE HI ENVIRONMENT INNOVATION RECYCLED PAPER LESS IS MORE THE WEST'S MOST WESTERN TOWN 1971-72 DESIGN BY G.M. AND R.S. FRUGALITY IS THE ESSENCE OF EXISTENCE ENVIRONMENT OLD MAUD IT'S ALL RIGHT

ANNUAL FINANCIAL REPORT FISCAL YEAR 1971-72



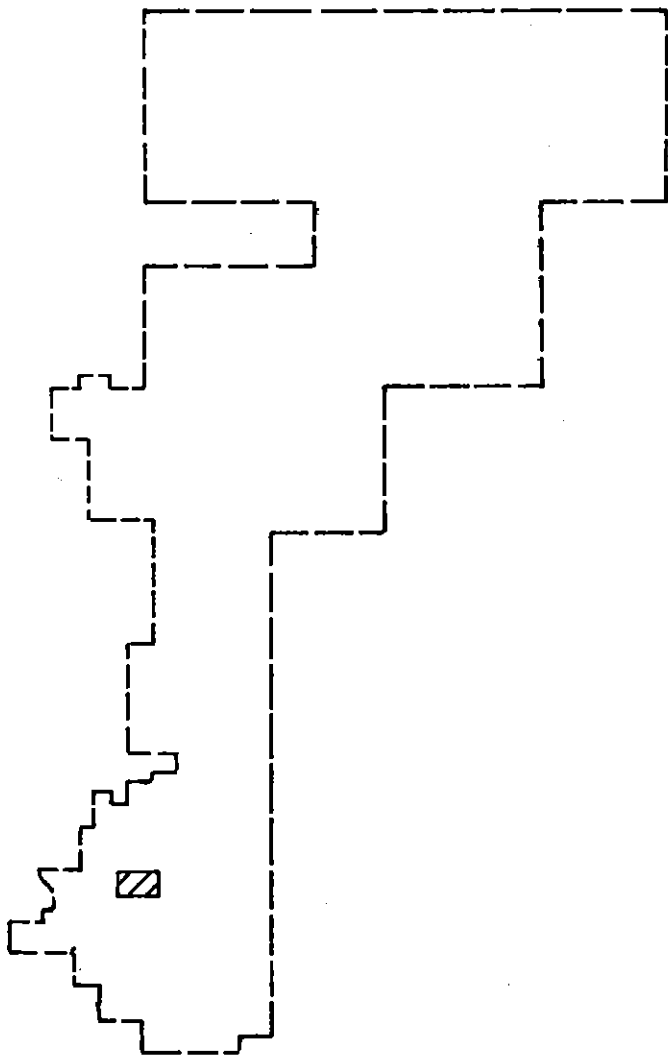
CITY OF SCOTTSDALE, ARIZONA

INCORPORATED JUNE 25, 1951

CHARTER ADOPTED NOVEMBER 16, 1961

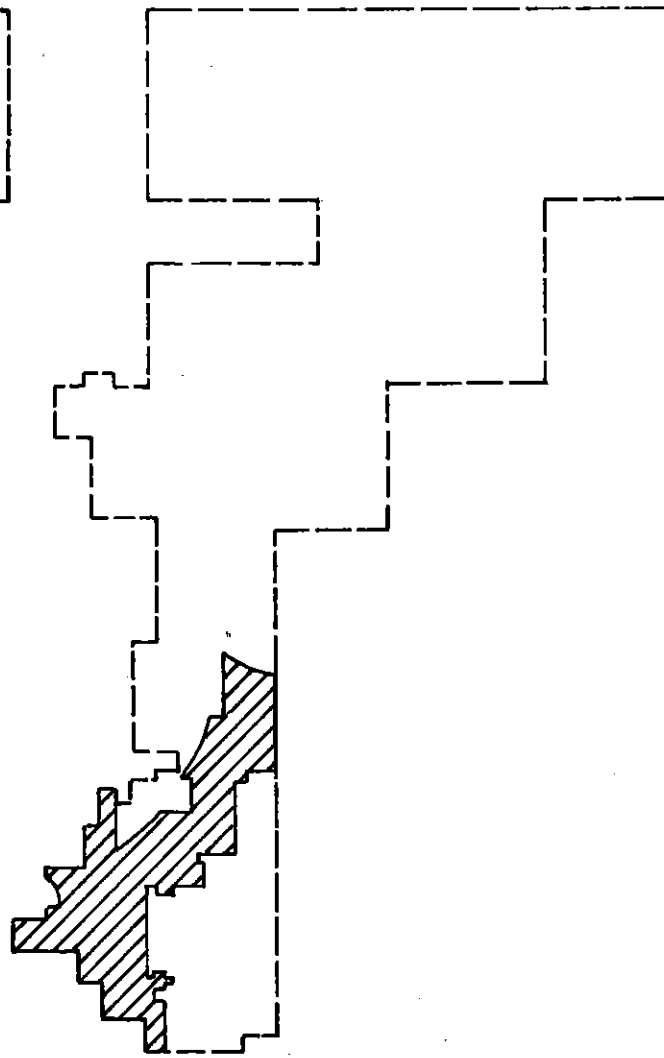
AMENDED JANUARY 17, 1968

SCOTTSDALE LAND AREA



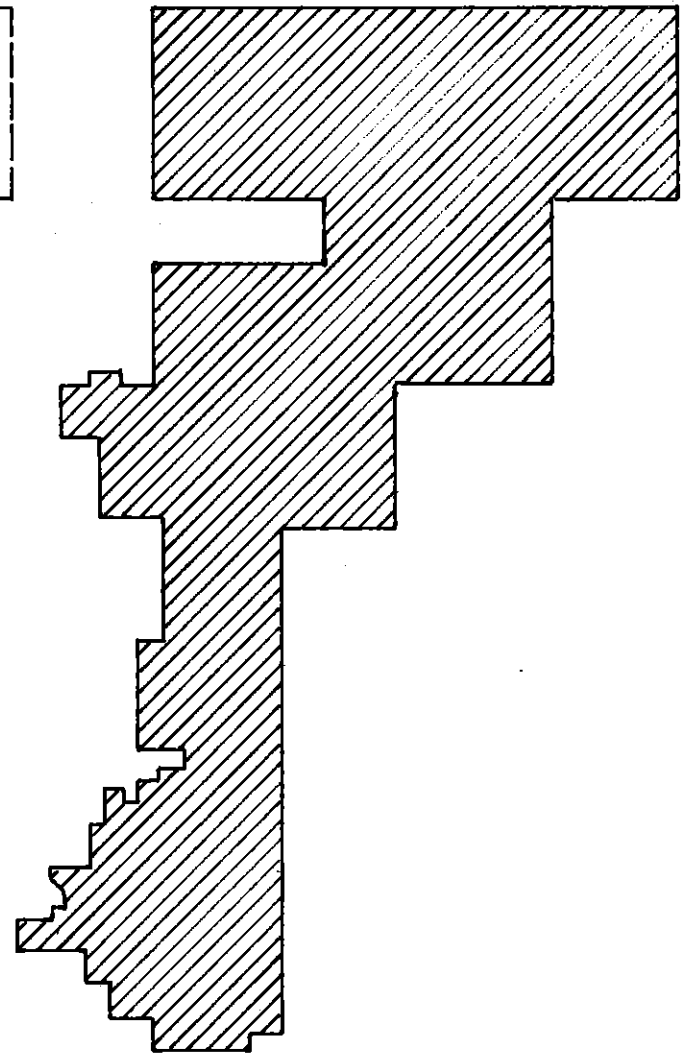
1951

.62 SQUARE MILES



1961

4.9 SQUARE MILES



1971

73.6 SQUARE MILES

CITY OF SCOTTSDALE, ARIZONA
"THE WEST'S MOST WESTERN TOWN"
Incorporated 1951

CITY COUNCIL

B. L. TIMS, O. D., MAYOR

RICHARD CAMPANA

DR. HEINZ HINK

HERB R. DRINKWATER, VICE-MAYOR

WILLIAM C. JENKINS

MRS. BILLIE GENTRY

PAUL MESSINGER

DALE C. CARTER
City Manager

CHAD J. COWLEY
Finance Director

GERALD R. DAVIS
City Treasurer

COUNCIL MANAGER GOVERNMENT

Organization Chart

With the Council-Manager form of government, the City of Scottsdale is organized similar to a business enterprise. The stockholders (citizens) elect a board of directors (City Council) which is responsible for determining policy and hiring a general manager (City Manager) to carry out the policies set by the board of directors and to administer day to day operations efficiently. The outstanding features of this plan are 1) Unification of authority and political responsibility in the elected City Council, and 2) Centralization of administrative responsibilities in an administrator (the City Manager) appointed by the Council. This plan also enhances coordination of activities between various departments, eliminates duplication of effort, and makes possible many operating economies. Highly skilled and trained administrators are selected to provide necessary facilities and services as efficiently as possible and to give a strict accounting of the public funds entrusted to the City.

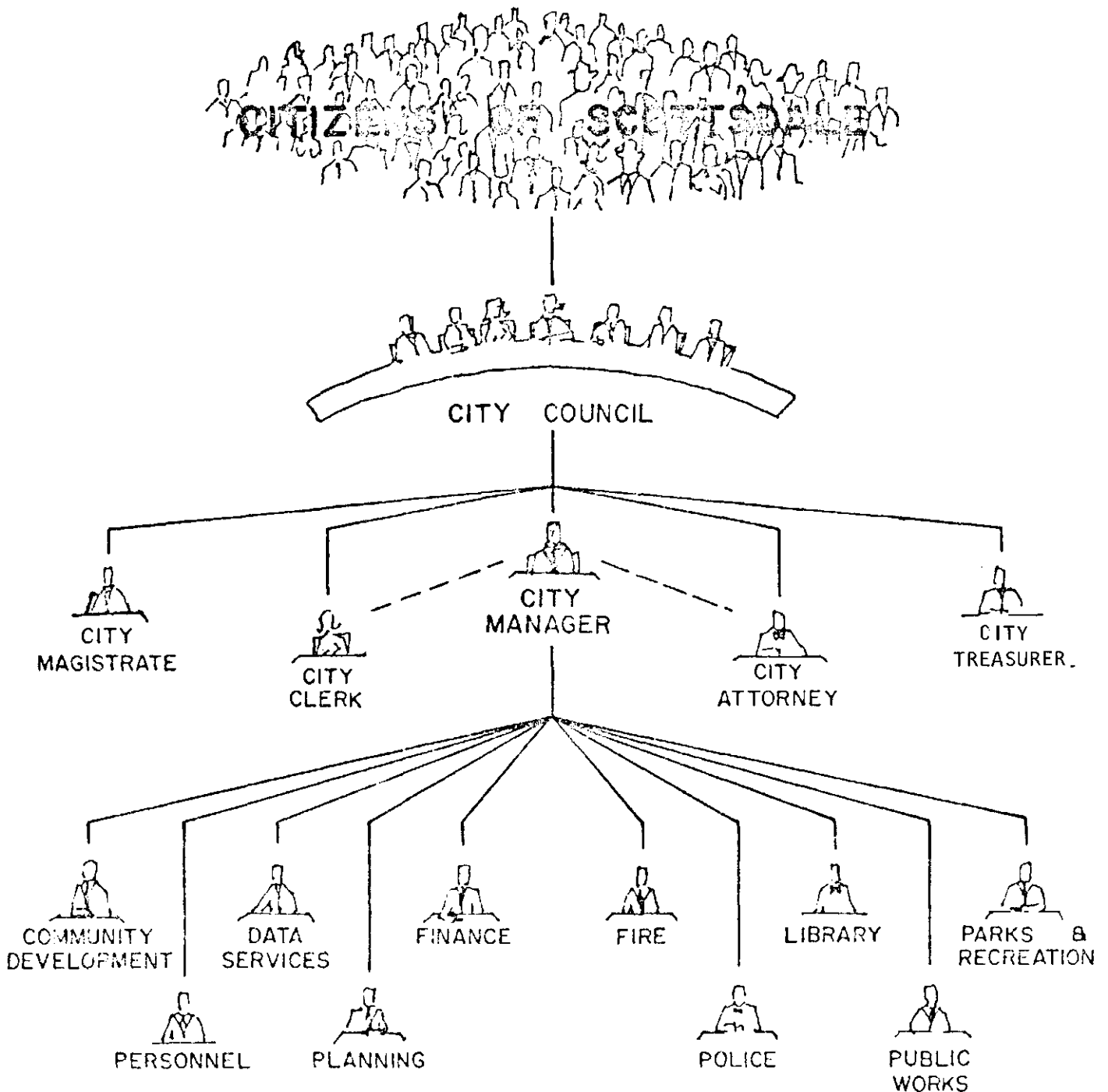


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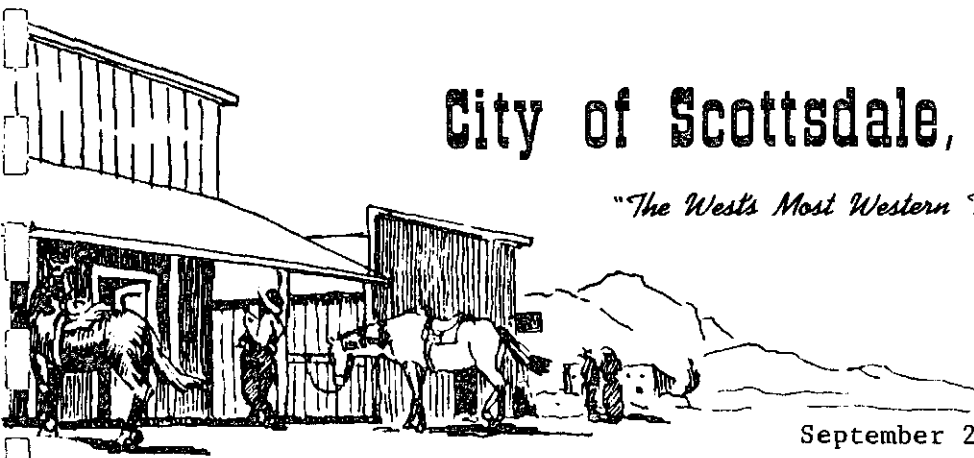
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City of Scottsdale, Arizona

"The West's Most Western Town"



September 29, 1972

To The Honorable B. L. Tims, Mayor
City of Scottsdale, Arizona

Dear Mayor Tims:

The annual financial report of the City of Scottsdale, Arizona for the fiscal year ended June 30, 1972 is submitted herewith.

Accounting System Reports

The City's accounting records for general governmental operations are maintained on a modified accrual basis with revenues being recorded when received and expenditures being recorded when incurred. Accounting records for the City's utilities and other enterprises are maintained on a full accrual basis. Budgetary control is maintained by a quarterly allotment system and the encumbrance of allotment balances with purchase orders prior to their release to vendors. Purchase orders which exceed allotment balances are not released until additional appropriations are made available.

General Governmental Functions

Revenues for general governmental functions totaled \$8,253,069 in 1972 - an increase of 7.2% over 1971. Transaction privilege taxes collected by the City produced 41.92% of the total revenue in 1972 compared to 36.68% in 1971. This is an increase of 5.24%. General property taxes produced 13.24% of the revenue in 1972 compared to 12.87% last year. The amount of revenue from various sources and the increase or decrease over last year are shown in the following tabulation.

<u>Revenue Source</u>	<u>Amount (Thousands)</u>	<u>Percent of Total</u>	<u>Increase (Decrease) Over 1971 (Thousands)</u>
Property taxes	\$1,093	13.24%	\$102
Privilege taxes and penalties	3,460	41.92	636
Licenses and permits	147	1.78	8
Fines, forfeits, and penalties	197	2.39	34
State shared revenues	2,373	28.75	341
Charges for current services	614	7.44	175
Use of money and property	130	1.59	10
Contributions from utility	20	.24	(258)
Miscellaneous	219	2.65	(495)
	<u>\$8,253</u>	<u>100.00%</u>	<u>\$553</u>

It should be noted that the decrease in miscellaneous revenue is due to an extraordinary sale of city-owned property which is of a nonrecurring nature that occurred in 1971, thereby showing the decrease of \$496,000. Assessed valuations of \$103.1 million represented an increase of 9.96% over the preceding year. The assessed value at July 1, 1972 relating to the fiscal year 1973 is \$125.4 million - an increase of 21.63% over the assessment at July 1 1971. A substantial part of this increase is due to the rapid growth and rapidly expanding construction within the city limits. Current tax collections were 97.26% of the tax levy down 1% from last year. Delinquent tax collections remained approximately constant with the prior year as has occurred over the past several years. As you know, Maricopa County is the tax collection agent for the City of Scottsdale for property taxes. The ratio of total collections, current and delinquent, to the current tax levy, was 102.92%. This is approximately what has occurred in the past two or three years. Allocations of the property tax levy by purpose for 1972 and the preceding two fiscal years are as follows. (Amounts per hundred assessed value)

<u>Purpose</u>	<u>1972</u>	<u>1971</u>	<u>1970</u>
General Fund	\$0.7108	\$0.7106	\$0.7184
Public Works Reserve	0.1022	0.0924	0.1001
General Obligation Debt	0.2170	0.2270	0.2115
Total Tax Rate	<u>\$1.0300</u>	<u>\$1.0300</u>	<u>\$1.0300</u>

Expenditures for general governmental purposes totaled an increase of 10.16% over the preceding year. Increases in levels of expenditure for major functions of the City over the preceding year shown in the following tabulation.

<u>Function</u>	<u>Amount</u> <u>(Thousands)</u>	<u>Percent of</u> <u>Total</u>	<u>Increase</u> <u>Over 1971</u> <u>(Thousands)</u>
General Government	\$1036	13.50%	5
Public Safety	1807	23.55	262
Public Works	2329	30.35	313
Health and Sanitation	1319	17.19	309
Culture and Recreation	785	10.23	(268)
Debt Service	398	5.18	159
Total	<u>\$7674</u>	<u>100.00%</u>	<u>780</u>

The unappropriated fund balances in the major operating funds were maintained at adequate levels. The general fund balance of \$1,472,324 was up \$526,773 from last year. The gasoline tax fund of \$43,790 was down \$65,375. The major streets gas tax fund of \$581,784 was up \$325,513 from last year and the public works reserve fund balance of \$174,709 was down \$218,442 from last year.

Treasury Management

Cash temporarily idle during the year was invested in time deposits ranging from 90 to 150 days to maturity. During the fiscal year ended June 30, 1972, all temporarily idle funds of the City, that is funds not needed to pay immediate expenses, were deposited in U.S. Treasury bills or time certificates of deposit. Our investment policy showed an average yield for the first half of the fiscal year of 5.614% on our investments. The last half of the year was not quite as good as the money market firmed up and our yield declined to 5.173% average. At the present time, our average yield is about 5.75%. This yield of temporarily idle funds provided \$214,926 in total investment income, \$121,765 of which was for general operations and was equivalent to a levy of 11.8¢ per hundred assessed valuation on property tax, had it been necessary to levy property tax to provide these funds.

Debt Administration

The ratio of net bonded debt to assessed valuation and the amount of bonded debt per capita are useful indicators of the City's debt position to municipal management, citizens and investors. These data for the City of Scottsdale at June 30, 1972 were as follows:

		<u>Ratio of Debt to Assessed Value (20% of Present Market)</u>	<u>Ratio of Debt to Present Market Value</u>	<u>Debt Per Capita</u>
Net Direct Bonded Debt	\$ 3,707,000	3.6%	.72%	\$ 54.66
Overlapping Debt	<u>13,439,350</u>	<u>13.0</u>	<u>2.60</u>	<u>198.15</u>
Net Direct & Overlapping Debt	\$17,146,350	16.6%	3.32%	\$252.81

Debt per capita has been calculated on the population of the city as computed by the 1970 census of 67,823. It is estimated, at the present time, that the population of the city is approaching 84,000 people. Outstanding general obligation bonds at June 30, 1972 totaled \$4,437,000 of which \$730,000, issued for sanitary sewer purposes, is considered to be self-supporting. The remainder of \$3,707,000 is considered to be net direct tax supported debt. More detailed information about the debt position of the City can be found on pages During the past year, \$141,485 tax bonds were retired. On September 14, 1971, \$738,000 of general obligation bonds were sold at a favorable effective interest rate of 3.9594%. The following tabulation compares general obligation bonds issued since July of 1966.

<u>Rate of Issues</u>	<u>Amount</u>	<u>Average Life in Years</u>	<u>Effective Interest Rate</u>	<u>Interest Cost Per Borrowed Dollars</u>
Oct. 1, 1971	\$ 738,000	3.5	3.9594	\$.138
Jan. 1, 1968	1,400,000	26.0	4.7585	1.235
Jan. 1, 1967	1,000,000	18.9	3.7550	.704
July 1, 1966	700,000	14.7	4.5334	.663

The City during 1971, prior to the sale of the \$738,000 of general obligation bonds, obtained a new rating for general obligation bonds. These ratings were as follows. General obligation bonds, Moody's Investor Service A. Standard & Poor's AA. Sewer revenue bonds, Moody's Investor Service A, Standard & Poor's A. Water revenue bonds, Moody's Investor Service Unrated, Standard & Poor's Unrated. The proceeds of general obligation bond issues are accounted for in bond construction funds until the improvement projects are completed. At the end of the fiscal year, the completed projects are transferred to general fixed assets. During 1971-72, projects financed by general obligation bonds from the parks improvement bond series were completed at a cost of \$86,265. There are no authorized but unissued bonds at June 30, 1972 for general obligation purposes, however, there are authorized but unissued bonds in the amount of sewer revenue bonds \$4,550,000, water revenue 1961 authorization \$3,000,000, water revenue 1971 authorization \$1,500,000. Bond construction project funds on hand at June 30, consisted of \$556 in cash, \$674,000 in time certificates of deposit and \$900 in advances to other funds and \$25,335 in amounts receivable from federal aid.

General Fixed Assets

The general fixed assets of the City are those assets used in performance of general governmental functions and exclude the fixed assets of utilities and other enterprise activities. As of June 30, 1972, general fixed assets of the City amounted to \$88,554,382. This amount represents the original cost of assets or the appraised cost where the original cost was not calculable or where the

asset was contributed by a developer or other party to the City. The figure for land has not been completely audited at the present time and is in process and therefore, represents only the actual cash outlays which have been made to date. These values for land and for buildings and improvements are considerably less than their present value. Depreciation of general fixed assets is not recognized in the City's accounting system.

Water and Sewer System

The City's water and sewer utilities had a successful year and the sewer continued to show impressive gains in gross sales, number of customers, and net income and debt service coverage. The water system, as you are aware, is comparatively new with the major portion of the system having been acquired on April 1, 1971. Revenues from sewer service charges increased by \$169,000 for the year and net income was \$304,000 for the year. This compares favorably with approximately \$210,000 net profit in the prior year. During the year, the Municipal Sewer Utility Fund was transferred from a fund accounting basis to enterprise accounting and depreciation was calculated for all prior years on assets of a sewer utility. This depreciation for the current year amounted to \$270,000 and it is estimated that depreciation would have been approximately \$250,000 for the prior year. Income available for debt service in 1972 was \$597,425. Debt service requirements were \$220,765 providing a coverage of 2.71 x the annual debt service. Our bond indenture requires that we maintain rates sufficient to provide 1.35 x annual debt service. This coverage places us in a very favorable position to sell additional bonds when such sale becomes necessary. The water utility for 1972 provided water sales of \$440,737. Total revenues from direct sales amounted to \$496,111. This compares to the engineer's feasibility study projections for the first year of \$480,507 or \$15,604 better than projected. Total revenues were \$520,645 which is \$40,138 better than the projections. The difference between the two figures is accounted for as interest earned on temporarily idle funds. The net income available for debt service in the water fund was \$233,955, debt service \$75,303. This provided 3.11 times the debt service and the bond indenture requires 1.25 times coverage. This again places us in a solid position financially with the water system. Water capital projects costing an estimated \$150,500 were begun with \$23,476 expended during the year.

The water system showed a net operating loss for the year of \$62,830, which indicates that with our existing rate structure, we are unable to recover our investment in the water system. We shall shortly begin to prepare a study which will indicate the rate structure necessary to return a profit on the system. Our cash flow at the present time, is sufficient to meet current obligations and to retire debt as it matures. However, by not recovering our investment, we are unable to provide for a regular program of replacement of existing plant.

Independent Audit

The City charter requires an annual audit to be made of the books of account financial records and transactions of all of the City by a certified public accountant to be selected by the City Council. This requirement has been complied with and the auditor's report has been included in this report.

Acknowledgement

The preparation of this report on a timely basis could not have been accomplished without the efficient and dedicated services of the entire staff of the finance department. I should like to express special appreciation to all members of the engineering department who, during the year, so graciously assisted us in locating,

accounting for, and valuing the assets of the City. Without their help, this great task and undertaking could never have been accomplished. The end result of this work, when completed, as anticipated by the end of the 1972-73 fiscal year, will result in a clean opinion being expressed by our auditors and with the City having complete accounting control maintained over all its fixed assets. I should also like to express my appreciation to all members of the finance department who assisted and contributed to the preparation of this report. I should also like to thank your office and members of the City Council for their interest and support in planning and conducting the financial affairs of the City in a responsible and progressive manner.

Respectfully submitted,



Chad J. Cowley
Director of Finance

CJC/mmp

ERNST & ERNST

100 W. WASHINGTON, SUITE 1500

PHOENIX, ARIZONA 85003

To the Honorable Mayor, City Manager,
and Members of the City Council
City of Scottsdale, Arizona

We have examined the financial statements of the respective funds, as listed in the table of contents (Section II - Financial Statements) of this report, of the City of Scottsdale, Arizona, as of June 30, 1972, and for the year then ended. Our examinations were made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances, except as described in the following paragraph.

In accordance with your instructions, the City's land account, excluding land for streets, was not included in the scope of our examination. Because of the uncertainty of the materiality of this account, we are unable to express an opinion on the balance sheet of the General Fixed Assets Fund.

In our opinion, with the exception stated in the preceding paragraph, the financial statements identified above present fairly the financial positions of the respective funds of the City of Scottsdale, Arizona, at June 30, 1972, and the revenues, expenditures, and changes in fund balances, retained earnings, financial positions, and project costs for the year then ended, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year, except for the change (which we approve) from accounting for the Municipal Sewer Utility Fund on the modified accrual basis to the full accrual basis as described in Note A to the financial statements.

Ernst & Ernst

Phoenix, Arizona
September 26, 1972

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BALANCE SHEETS

CITY OF SCOTTSDALE, ARIZONA

GENERAL GOVERNMENTAL FUNDS

June 30, 1972

ASSETS	Operating Funds		
	General	Motor Vehicle Fuel Tax	Major Streets and Highways
Cash	\$ 95,565	\$ 257	\$ 384
Cash with fiscal agents		138	
Investments -			
Certificates of deposit	1,408,000	22,000	599,000
Municipal bonds-at cost, which approximates market			
Receivable from special assessments districts for construction costs			
Other assets	12,022		
Due from other funds	893,148	75,383	200
Property, plant, and equipment, at cost-Note I			
Land, excluding land for streets			
Building and improvements			
Streets and storm drains			
Machinery and equipment			
Construction in progress			
Amount to be provided for retirement of debt			
	<u>\$2,408,735</u>	<u>\$97,778</u>	<u>\$599,584</u>
 LIABILITIES			
Claims payable	\$ 273,206	\$31,780	\$
Contract payable - Note F			
Due to other funds	428,181		15,294
Bonds payable - Note B			
Bond interest payable		138	
Assessments payable on City property			
Other liabilities			
	<u>701,387</u>	<u>31,918</u>	<u>15,294</u>
Fund balance:			
Reserved for encumbrances	235,024	22,070	2,506
Available for appropriation	<u>1,472,324</u>	<u>43,790</u>	<u>581,784</u>
	<u>1,707,348</u>	<u>65,860</u>	<u>584,290</u>
Investment in property, plant, and equipment			
	<u>\$2,408,735</u>	<u>\$97,778</u>	<u>\$599,584</u>

See notes to financial statements and accompanying accountants' report.

<u>Public Works Reserve</u>	<u>General Debt Service</u>	<u>General Fixed Assets</u>	<u>General Bonded Debt</u>	<u>Excise Debt</u>
\$ 3,131	\$ 366 262,949	\$	\$	\$
17,000	75,000			
40,474				
388,003 9,117				
183,064	97,777			
		3,778,311 5,395,775 76,801,587 2,076,885 501,824		
<u>\$640,789</u>	<u>\$436,092</u>	<u>\$88,554,382</u>	<u>4,448,000</u> <u>\$4,448,000</u>	<u>1,398,548</u> <u>\$1,398,548</u>
\$170,813	\$	\$	\$	\$
157,386	171,257 157,000 107,835			1,398,548
		831,123	4,448,000	
<u>41,796</u>	<u>436,092</u>	<u>831,123</u>	<u>4,448,000</u>	<u>1,398,548</u>
369,995				
96,085 174,709				
<u>270,794</u>				
<u>\$640,789</u>	<u>\$436,092</u>	<u>87,723,259</u> <u>\$88,554,382</u>	<u>\$4,448,000</u>	<u>\$1,398,548</u>

STATEMENTS OF REVENUES, EXPENDITURES, AND FUND BALANCE

CITY OF SCOTTSDALE, ARIZONA

GENERAL GOVERNMENTAL FUNDS

Year ended June 30, 1972

	Operating Funds		
	General	Motor Vehicle Fuel Tax	Major Streets and Highways
Revenues:			
Taxes:			
Privilege License	\$2,756,074	\$	\$
Property	734,799		
State sales	1,415,285		
Gasoline		189,766	306,775
Automobile in lieu	333,765		
Light and power franchise	107,285		
Bank	974		
	<u>5,348,182</u>	<u>189,766</u>	<u>306,775</u>
Licenses and permits	497,682		
Fines and forfeitures	177,131		
Charges for services and interest on investments	241,805	3,417	19,424
Refuse removal	117,574		
Parks and recreation fees	32,574		
Library fines and fees	20,190		
Other governmental units			
	<u>6,435,138</u>	<u>193,183</u>	<u>326,199</u>
Expenditures:			
Personal services	3,353,469	205,639	
Contractual services	946,638	194,405	
Commodities	493,333	245,792	
Capital outlays	555,359	9,102	15,980
Payments to fiscal agents for:			
Principal	18,515		
Interest	22,697		
Fiscal agent's fees	2,203		
Payments on contractual liability			
	<u>5,392,214</u>	<u>654,938</u>	<u>15,980</u>
EXCESS OF REVENUES (EXPENDITURES)	1,042,924	(461,755)	310,219
Contribution to Federal Grants	(12,376)		
Contribution to Municipal Airport	(14,938)		
Contribution from Sewer Fund		20,000	
Interfund transfers (out) in	(400,000)	396,299	
	<u>615,610</u>	<u>(45,456)</u>	<u>310,219</u>
Fund balance at beginning of year	<u>1,091,738</u>	<u>111,316</u>	<u>274,071</u>
FUND BALANCE AT END OF YEAR	<u>\$1,707,348</u>	<u>\$65,860</u>	<u>\$584,290</u>

See notes to financial statements and accompanying accountants' report.

<u>Public Works Reserve</u>	<u>General Debt Service Funds</u>		
	<u>General Obligation</u>	<u>Motor Vehicle Fuel Tax</u>	<u>Excise Debt Service</u>
\$ 672,614	\$	\$	\$
105,581	224,374		
			126,699
<hr/>	<hr/>		
778,195	224,374		
24,778			
4,791			
<hr/>	<hr/>		<hr/>
807,764	224,374		126,699
100,196			
179,596			
2,638			
973,877			
	88,485	3,000	
	135,310	595	
	579	106	
			126,699
<hr/>	<hr/>	<hr/>	<hr/>
1,256,307	224,374	3,701	126,699
(448,543)		(3,701)	
		<hr/>	
(448,543)		3,701	
<hr/>	<hr/>	<hr/>	<hr/>
719,337			
<hr/>	<hr/>	<hr/>	<hr/>
\$270,794	\$	\$	\$

BALANCE SHEET

CITY OF SCOTTSDALE, ARIZONA

FEDERAL GRANTS FUND

June 30, 1972

ASSETS

Cash	\$ 322
Grants receivable	339,937
Due from other funds	<u>190,424</u>
	<u>\$530,683</u>

LIABILITIES

Claims payable	\$ 13,475
Due to other funds	<u>465,982</u>
	479,457
Fund balance:	
Reserved for encumbrances	2,043
Available for appropriation	<u>49,183</u>
	<u>51,226</u>
	<u>\$530,683</u>

See notes to financial statements.

STATEMENT OF REVENUES, EXPENDITURES, AND FUND BALANCE

CITY OF SCOTTSDALE, ARIZONA

FEDERAL GRANTS FUND

Year ended June 30, 1972

Grants from federal agencies	\$319,072
Expenditures:	
Personal services	87,496
Contractual services	33,340
Commodities	3,075
Capital outlays	<u>201,653</u>
	<u>325,564</u>
	EXCESS OF EXPENDITURES (6,492)
Transfer from General Fund	12,376
Fund balance at beginning of year	<u>45,342</u>
	FUND BALANCE AT END OF YEAR <u>\$ 51,226</u>

See notes to financial statements.

BALANCE SHEET

CITY OF SCOTTSDALE, ARIZONA

PARK BOND CONSTRUCTION FUND

June 30, 1972

ASSETS

Cash	\$ 556
Investments - certificates of deposit	674,000
Due from other funds	900
Receivable from other governmental units	<u>25,335</u>
	<u>\$700,791</u>

LIABILITIES

Due to other funds	\$ 21,013
Fund balance	<u>679,778</u>
	<u>\$700,791</u>

See notes to financial statements.

STATEMENT OF REVENUES, EXPENDITURES, AND FUND BALANCE

CITY OF SCOTTSDALE, ARIZONA

PARK BOND CONSTRUCTION FUND

Year ended June 30, 1972

Revenues:

Bond proceeds	\$738,000
Interest	21,962
Other	<u>6,081</u>
	766,043

Expenditures - capital outlays

	<u>86,265</u>
EXCESS OF REVENUES	679,778

Fund balance at beginning of year

	<u> </u>
FUND BALANCE AT END OF YEAR	<u>\$679,778</u>

See notes to financial statements.

BALANCE SHEET

CITY OF SCOTTSDALE, ARIZONA

TRUST AND AGENCY FUND

June 30, 1972

ASSETS

Cash	\$ 5,437
Investments - certificates of deposit	137,000
Due from other funds	<u>1,906</u>
	<u>\$144,343</u>

LIABILITIES

Claims payable	\$ 2,697
Guaranty and other deposits	76,814
Due to other funds	<u>56,858</u>
	136,369
 Fund balance:	
Reserved for encumbrances	70
Available for appropriation	<u>7,904</u>
	<u>7,974</u>
	<u>\$144,343</u>

See notes to financial statements.

STATEMENT OF REVENUES, EXPENDITURES, AND FUND BALANCE

CITY OF SCOTTSDALE, ARIZONA

TRUST AND AGENCY FUND

Year ended June 30, 1972

Revenues:

Donations received	\$54,597
Grants from federal agencies	7,000
Interest	<u>1,308</u>
	62,905

Expenditures:

Contractual services	19,579
Commodities	722
Capital outlays	<u>30,413</u>
	50,714

EXCESS OF REVENUES	12,191
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Fund-balance deficit at beginning of year	<u>(4,217)</u>
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FUND BALANCE AT END OF YEAR	<u>\$ 7,974</u>
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See notes to financial statements.

BALANCE SHEET

CITY OF SCOTTSDALE, ARIZONA

NEIGHBORHOOD DEVELOPMENT PROJECT

June 30, 1972

ASSETS

Cash	\$ 150,642
Investments - certificates of deposit	3,400,000
Due from other funds	94,180
Accumulated project cost - Note H	<u>2,405,591</u>
	<u>\$6,050,413</u>

LIABILITIES

Claims payable	\$ 138,017
Loan payable to bank	5,860,000
Interest payable	<u>52,396</u>
	<u>\$6,050,413</u>

See notes to financial statements.

STATEMENT OF CHANGES IN ACCUMULATED PROJECT COSTS

CITY OF SCOTTSDALE, ARIZONA

NEIGHBORHOOD DEVELOPMENT PROJECT

Year ended June 30, 1972

Accumulated project costs at beginning of year	\$ 191,248
Receipts:	
Sale of property	15,700
Rental of property	15,650
Other	<u>17,295</u>
	<u>48,645</u>
	142,603
Expenditures:	
Personal services	94,455
Contractual services	714,126
Capital outlays	<u>1,454,407</u>
	<u>2,262,988</u>
	ACCUMULATED PROJECT COSTS
	AT END OF YEAR - NOTE H <u>\$2,405,591</u>

See notes to financial statements.

BALANCE SHEET

CITY OF SCOTTSDALE, ARIZONA

SPECIAL ASSESSMENTS FUND

June 30, 1972

ASSETS

Cash	\$ 3,135
Cash with fiscal agents	71,723
Investments-certificates of deposit	561,000
Special assessments receivable - Note C	3,088,368
Due from other funds	63,971
	<u>\$3,788,197</u>

LIABILITIES

Claims payable	\$ 226
Bonds payable - Note C	2,696,819
Bond interest payable	666,550
Other liabilities	2,935
Due to Public Works Reserve for construction costs	388,003
	<u>3,754,533</u>
Fund balance - restricted for bond interest and redemption	33,664
	<u>\$3,788,197</u>

See notes to financial statements.

STATEMENT OF REVENUES, EXPENDITURES, AND FUND BALANCE

CITY OF SCOTTSDALE, ARIZONA

SPECIAL ASSESSMENTS FUND

Year ended June 30, 1972

Revenues:

Street light assessments	\$12,094
Penalties on delinquent collections	<u>2,759</u>
	14,853
Contractual expenditures	<u>1,252</u>
	EXCESS OF REVENUES 13,601
Fund balance at beginning of year	<u>20,063</u>
	FUND BALANCE AT END OF YEAR -
	restricted for bond interest and redemption <u>\$33,664</u>

See notes to financial statements.

BALANCE SHEET

CITY OF SCOTTSDALE, ARIZONA

MUNICIPAL SEWER UTILITY FUND

June 30, 1972

ASSETS

CURRENT ASSETS

Cash	\$ 6,465
Cash with fiscal agents	86,751
Investments-certificates of deposit	614,000
Accounts receivable	76,022
Current portion of sewer connection receivable	7,509
Accrued interest	6,377
Due from other funds	<u>260,596</u>

TOTAL CURRENT ASSETS 1,057,720

PROPERTY AND EQUIPMENT, on the basis of cost-Note I

Land	9,651
Sewer System	11,492,479
Machinery and equipment	21,110
Construction in progress	3,818
Allowance for depreciation	<u>(1,792,889)</u>
	9,734,169

SEWER CONNECTION RECEIVABLES -less portion classified as current asset	38,138
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ASSETS RESTRICTED PER BOND INDENTURE REQUIREMENTS

Cash	153,339
Investments -certificates of deposit	<u>33,000</u>
	<u>186,339</u>

\$11,016,366

LIABILITIES

CURRENT LIABILITIES

Claims payable	\$ 8,606
Bond interest payable	51,751
Current portion of bonds payable- Note B	35,000
Due to other funds	<u>279,707</u>

TOTAL CURRENT LIABILITIES 375,064

BONDS PAYABLE - NOTE B 2,720,000

OTHER LIABILITIES

Customer deposits	23,439
Advance from municipality	<u>730,000</u>
	753,439

CONTRIBUTION TO CAPITAL

Contributions from subdividers	2,369,147
Contribution from municipality	<u>5,041,407</u>
	7,410,554

RETAINED - EARNINGS DEFICIT (242,691)

\$11,016,366

See notes to financial statements and accompanying accountants' report.

STATEMENT OF CHANGES IN RETAINED-EARNINGS DEFICIT

CITY OF SCOTTSDALE, ARIZONA

MUNICIPAL SEWER UTILITY FUND

June 30, 1972

Balance at beginning of year:	
Revenue, operations, and maintenance	\$ 317,044
Replacement and extension reserve	60,135
Interest and redemption	1,002
Reserve	112,297
Invested in property and equipment	<u>6,374,144</u>
	6,864,622
Adjustments to restate fund on enterprise fund basis:	
June 1971 revenue received in fiscal year 1972	90,819
Contribution from Municipality for capital expenditures	(2,327,143)
Capital expansion financed through bonded debt, net of debt retirements to June 30, 1971	(3,535,000)
Depreciation of fixed assets to June 30, 1971, not previously recorded	<u>(1,522,994)</u>
	<u>(7,294,318)</u>
Retained-earnings deficit at beginning of year - as restated:	(429,696)
Transfers to other funds:	
Water utility fund	(81,838)
Airport fund	(15,000)
Gas tax fund	<u>(20,000)</u>
	(116,838)
Operating income for fiscal year 1972:	<u>303,843</u>
	RETAINED-EARNINGS DEFICIT
	AT END OF YEAR
	<u><u>\$(242,691)</u></u>

See notes to financial statements and accompanying accountants' report.

STATEMENT OF REVENUES AND EXPENDITURES

CITY OF SCOTTSDALE, ARIZONA

MUNICIPAL SEWER UTILITY FUND

Year ended June 30, 1972

Revenues:

Sewer service charges	\$851,817
Customer connection charges	55,331
Interest	45,798
Federal aid	<u>10,949</u>
	963,895

Expenditures:

Operating expenses	254,392
Depreciation (straight-line method)	269,895
Interest	<u>135,765</u>
	<u>660,052</u>

OPERATING INCOME	<u>\$303,843</u>
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See notes to financial statements and accompanying accountants' report.

STATEMENT OF CHANGES IN FINANCIAL POSITION

CITY OF SCOTTSDALE, ARIZONA

MUNICIPAL SEWER UTILITY FUND

June 30, 1972

SOURCE OF FUNDS

From operations:

Income from operations for the year	\$ 303,843
Add expenses not requiring outlay of working capital during the year:	
Depreciation	<u>269,895</u>

WORKING CAPITAL PROVIDED FROM OPERATIONS	573,738
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Transfer of land to General Fund	58,253
Increase in customer deposits	23,438
Contributions to capital	<u>678,430</u>
Total source of funds	<u>1,333,859</u>

APPLICATION OF FUNDS

Increase in sewer system	765,366
Increase in sewer connection receivables	38,138
Decrease in bonds payable	35,000
Transfers to other funds	116,838
Increase in restricted assets	<u>186,339</u>

Total application of funds	1,141,681
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INCREASE IN WORKING CAPITAL	<u>\$ 192,178</u>
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See notes to financial statements and accompanying accountants' report.

CHANGES IN COMPONENTS OF WORKING CAPITAL

CITY OF SCOTTSDALE, ARIZONA

MUNICIPAL SEWER UTILITY FUND

June 30, 1972

Increase (decrease) in current assets:

Cash	\$ (4,497)
Cash with fiscal agents	(162,342)
Investments - certificates of deposit	(59,707)
Accounts receivable	76,022
Current portion of sewer connections receivable	7,509
Accrued interest	6,377
Due from other funds	<u>248,759</u>

Increase in current assets	<u>112,121</u>
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Decrease in current liabilities:

Claims payable	9,244
Bond interest payable	745
Due to other funds	<u>70,068</u>

Decrease in current liabilities	<u>80,057</u>
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INCREASE IN WORKING CAPITAL	<u><u>\$192,178</u></u>
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See notes to financial statements and accompanying accountants' report.

BALANCE SHEET

CITY OF SCOTTSDALE, ARIZONA

MUNICIPAL WATER UTILITY FUND

June 30, 1972

ASSETS

CURRENT ASSETS

Cash	\$ 5,282
Cash with fiscal agents	37,652
Accounts receivable	57,855
Meter installation receivables	10,526
Due from other funds	<u>17,153</u>

TOTAL CURRENT ASSETS 128,468

PROPERTY AND EQUIPMENT - on the basis of cost

Land	25,848
Well site	2,123,792
Furniture and equipment	50,964
Utility plant acquisition adjustment - Note G	1,462,474
Construction in progress (estimated cost to complete \$130,095)	23,476
Allowance for depreciation and amortization	<u>(530,364)</u>
	3,156,190

RESTRICTED ASSETS

Restricted for bond redemption-	
Cash	125,000
Investments - certificates of deposit	56,847
Restricted for acquisition and construction-	
Cash	45,517
Investments - certificates of deposit	<u>494,000</u>
	721,364

\$4,006,022

LIABILITIES

CURRENT LIABILITIES

Claims payable	\$ 76,565
Due to other funds	287,417
Bond interest payable	37,652
Customer deposits	26,710
Current portion of contract payable	<u>84,428</u>

TOTAL CURRENT LIABILITIES 512,772

LONG-TERM DEBT

Bonds payable - Note B	1,500,000
Contract payable, less portion classified as current liability - Note G	<u>1,420,768</u>
	2,920,768

OTHER LIABILITIES

Customer advances for construction	69,061
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CONTRIBUTIONS TO CAPITAL

Contributions from subdividers	78,236
Contributions from assessment districts	314,890
Contributions from Municipality	<u>175,860</u>
	568,986

RETAINED-EARNINGS DEFICIT

(65,565)

\$4,006,022

See notes to financial statements.

STATEMENT OF REVENUES, EXPENDITURES, AND RETAINED-EARNINGS DEFICIT

CITY OF SCOTTSDALE, ARIZONA

MUNICIPAL WATER UTILITY FUND

Year ended June 30, 1972

Revenues:

Metered water sales	\$440,737
Fire hydrants	3,875
Customer connection charges	51,499
Interest	21,716
Other	2,818
	<u>520,645</u>

Expenditures:

Operating expenses	262,156
Depreciation (straight-line method)	73,312
Amortization of plant acquisition adjustment	58,499
Interest	189,508
	<u>583,475</u>

OPERATING LOSS (62,830)

Retained-earnings deficit at beginning of year (2,735)

RETAINED-EARNINGS DEFICIT AT

END OF YEAR \$(65,565)

See notes to financial statements.

STATEMENT OF CHANGES IN FINANCIAL POSITION

CITY OF SCOTTSDALE, ARIZONA

MUNICIPAL WATER UTILITY FUND

June 30, 1972

SOURCE OF FUNDS

From operations:

Operating loss for the year	\$(62,830)
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Add expenses not requiring outlay of working capital during the year:	
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Depreciation and amortization	<u>131,811</u>
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WORKING CAPITAL PROVIDED FROM OPERATIONS	68,981
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Contributions to capital

	<u>150,671</u>
Total source of funds	<u>219,652</u>

APPLICATION OF FUNDS

Decrease in other liabilities	67,980
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Reduction of contract payable	208,857
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Purchase of property and equipment	164,680
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Increase in restricted assets	<u>53,486</u>
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Total application of funds	<u>495,003</u>
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DECREASE IN WORKING CAPITAL	<u>\$275,351</u>
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See notes to financial statements.

CHANGES IN COMPONENTS OF WORKING CAPITAL

CITY OF SCOTTSDALE, ARIZONA

MUNICIPAL WATER UTILITY FUND

June 30, 1972

Increase (decrease) in current assets:

Cash	\$ 1,795
Cash with fiscal agents	37,652
Investments	(10,000)
Accounts receivable	1,360
Meter installation receivables	10,526
Due from other funds	<u>16,469</u>

Increase in current assets 57,802

Increase in current liabilities:

Claims payable	33,946
Bond interest payable	10,004
Customer deposits	26,710
Due to other funds	178,065
Current portion of contract payable	<u>84,428</u>

Increase in current liabilities 333,153DECREASE IN WORKING CAPITAL \$275,351

See notes to financial statements.

BALANCE SHEET

CITY OF SCOTTSDALE, ARIZONA

MUNICIPAL AIRPORT FUND

June 30, 1972

ASSETS

CURRENT ASSETS

Cash	\$ 120
Accounts receivable	7,864
Due from other funds	<u>7,400</u>

TOTAL CURRENT ASSETS	15,384
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PROPERTY, PLANT, AND EQUIPMENT - on the basis of cost

Land and airport runways	1,577,250
Buildings	471,948
Equipment	3,385
Allowance for depreciation and amortization	<u>(163,680)</u>

1,888,903

<u>\$1,904,287</u>

LIABILITIES

CURRENT LIABILITIES

Claims payable	\$ 2,447
Current portion of contract payable	16,375
Due to other funds	<u>3,007</u>

TOTAL CURRENT LIABILITIES	21,829
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CONTRACT PAYABLE - less portion classified
as current liability - Note F

418,429

CONTRIBUTIONS TO CAPITAL

Contributions from Seventh-Day Adventist Church	700,000
Contributions from federal government	793,784
Contributions from Municipality	<u>140,903</u>
	1,634,687

RETAINED-EARNINGS DEFICIT

<u>(170,658)</u>

<u>\$1,904,287</u>

See notes to financial statements.

STATEMENT OF REVENUES, EXPENDITURES, AND RETAINED-EARNINGS DEFICIT

CITY OF SCOTTSDALE, ARIZONA

MUNICIPAL AIRPORT FUND

Year ended June 30, 1972

Revenues:

Rentals	\$ 44,179
Commissions	17,068
Interest	641
	<u>61,888</u>

Expenditures:

Operating expenses	66,118
Depreciation (straight-line method)	41,188
Interest	24,051
	<u>131,357</u>

OPERATING LOSS (69,469)

Retained-earnings deficit at beginning of year	(101,189)
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RETAINED-EARNINGS DEFICIT AT END OF YEAR	<u>\$(170,658)</u>
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See notes to financial statements.

STATEMENT OF CHANGES IN FINANCIAL POSITION

CITY OF SCOTTSDALE, ARIZONA

MUNICIPAL AIRPORT FUND

June 30, 1972

SOURCE OF FUNDS

From operations:

Operating loss for the year	\$(69,469)
Add expenses not requiring outlay of working capital during the year:	
Depreciation	<u>41,188</u>

DECREASE IN WORKING CAPITAL RESULTING FROM OPERATIONS	\$(28,281)
--	------------

Construction to be provided	142,916
Contributions to capital	<u>30,398</u>
Total source of funds	<u>145,033</u>

APPLICATION OF FUNDS

Purchase of property and equipment	144,665
Decrease in contract payable	<u>16,225</u>
Total application of funds	<u>160,890</u>

DECREASE IN WORKING CAPITAL	<u>\$ 15,857</u>
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CHANGES IN COMPONENTS OF WORKING CAPITAL

Increase (decrease) in current assets:	
Cash	\$(16,257)
Accounts receivable	2,263
Due from other funds	<u>3,667</u>

Decrease in current assets	(10,327)
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Increase in current liabilities:

Claims payable	2,048
Current portion of contract payable	475
Due to other funds	<u>3,007</u>

Increase in current liabilities	<u>5,530</u>
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DECREASE IN WORKING CAPITAL	<u>\$ 15,857</u>
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See notes to financial statements.

NOTES TO FINANCIAL STATEMENTS

CITY OF SCOTTSDALE, ARIZONA

June 30, 1972

NOTE A - PRINCIPLES OF ACCOUNTING

The City of Scottsdale maintains its accounts on a modified accrual basis under which revenues are recorded only when received, and expenditures are recorded when the liability has been incurred. Encumbrances are accounted for through a segregation of fund balances.

The Municipal Water Utility, Municipal Sewer Utility, and Municipal Airport Funds are accounted for as enterprise funds under which revenue is recorded when earned, expenditures are recorded when the liability has been incurred, and depreciation is recorded for property and equipment.

In prior years, the City maintained the accounts of the Municipal Sewer Utility Fund on the modified accrual basis as described above. During fiscal year 1971-72, the basis of accounting for this fund was changed to the full accrual enterprise basis. The effects of this change are shown in the Statement of Changes in Retained-Earnings Deficit included in the City's financial statements.

NOTE B - BONDS PAYABLE

Bond transactions for the year ending June 30, 1972, were as follows:

	<u>General Obligation</u>	<u>Motor Vehicle Fuel Tax</u>	<u>Sewer Revenue</u>	<u>Water Revenue</u>
Bonds outstanding at July 1, 1971	\$3,940,000	\$14,000	\$2,790,000	\$1,500,000
New issues	738,000			
Redemptions	<u>(84,000)</u>	<u>(3,000)</u>	<u>(35,000)</u>	
BONDS OUTSTANDING AT JUNE 30, 1972	<u>\$4,594,000</u>	<u>\$11,000</u>	<u>\$2,755,000</u>	<u>\$1,500,000</u>

Bonds outstanding at June 30, 1972, bear interest at rates which vary from 3.5% to 6.0% and mature as shown below:

	<u>General Obligation</u>	<u>Motor Vehicle Fuel Tax</u>	<u>Sewer Revenue*</u>	<u>Water Revenue</u>
Bonds matured or maturing at July 1, 1972	\$ 157,000	\$	\$ 35,000	\$
Bonds to be redeemed during the following fiscal years:				
1973	224,000	3,000	40,000	
1974-1975	463,000	6,000	85,000	50,000
1976-1980	845,000	2,000	280,000	190,000
1981-1985	710,000		590,000	275,000
1986-1990	870,000		720,000	375,000
1991-1996	<u>1,325,000</u>		<u>1,005,000</u>	<u>610,000</u>
	<u>\$4,594,000</u>	<u>\$11,000</u>	<u>\$2,755,000</u>	<u>\$1,500,000</u>

* Includes mandatory sinking fund payments for \$850,000 in term bonds maturing July 1, 1993.

NOTES TO FINANCIAL STATEMENTS (Cont'd)

CITY OF SCOTTSDALE, ARIZONA

June 30, 1972

NOTE C - SPECIAL ASSESSMENTS RECEIVABLE

The City acts as trustee for special assessments on improvement districts, whereby it collects the assessments levied against the owners of property within the improvement district and disburses these amounts to retire the bonds issued to finance the improvements.

NOTE D - AUTHORIZED BUT UNISSUED BONDS

Balances of authorized, issued, and unissued bonds at June 30, 1972, are as follows:

	<u>Total Bonds Authorized</u>	<u>Bonds Issued</u>	<u>Authorized Bonds Unissued</u>
General obligation - park and recreational improvement	\$1,438,000	\$1,438,000	\$
Sewer revenue	7,500,000	2,950,000	4,550,000
Water revenue - 1961	3,000,000		3,000,000
Water revenue - 1971	3,000,000	1,500,000	1,500,000

The future sales of authorized bonds are subject to limitations as described in existing bond indentures and/or bonded debt limitations as prescribed by state law.

NOTE E - REDEMPTION OF 1957 AND 1961 SEWER REVENUE BONDS

The City issued 1957 and 1961 Sewer Revenue Bonds for the planned construction of a sewer treatment plant. Proceeds from these bonds became unexpended when the plan was abandoned and it was necessary to refund the bonds to remove their lien on future sewer revenues and to provide for the issuance of additional bonds for construction of joint sewer facilities under a five-city plan. On July 9, 1964, the City executed an irrevocable trust agreement with a bank, whereby the City deposited funds in the trust account for the purpose of servicing and redeeming the 1957 and 1961 Sewer Revenue Bonds. The interest earnings on the funds deposited in trust together with such funds are sufficient for the redemption of principal and the payment of interest on the bonds. At June 30, 1972, the principal amounts outstanding were \$110,000 on the 1957 Sewer Revenue Bonds and \$575,000 on the 1961 Sewer Revenue Bonds. A January 1, 1975, call provision is included in each indenture and will be exercised on all bonds outstanding as of that date.

NOTES TO FINANCIAL STATEMENTS (Cont'd)

CITY OF SCOTTSDALE, ARIZONA

June 30, 1972

NOTE F - CONTRACT PAYABLE

Under a contract payable to the City of Scottsdale Municipal Property Corporation, the City has agreed to purchase various facilities constructed by the Corporation on City land. The contract is for an amount sufficient to pay principal, interest, and other costs relating to bonds issued by the Corporation to finance the construction and is payable as follows:

	<u>Total</u>	<u>Public Works Reserve Fund</u>	<u>Municipal Airport Fund</u>
Agreement dated January 8, 1968: \$450,000 - payable in monthly installments, including interest, of \$3,050 through April 1989 (\$15,000 due within one year)	\$ 398,352	\$ 128,591	\$269,761
Supplemental agreement dated March 2, 1971: \$1,485,000 - payable in monthly installments, including interest, ranging from \$10,825 at June 1972, to a final payment of \$8,236 in June 1989 (\$55,000 due within one year)	<u>1,435,000</u>	<u>1,269,957</u>	<u>165,043</u>
	<u>\$1,833,352</u>	<u>\$1,398,548</u>	<u>\$434,804</u>

Legal title to the constructed facilities is retained by the Corporation until the full purchase price is paid. The City has sole right to the use of the facilities and is responsible for all operating and maintenance costs.

The City, in accordance with the contract agreement, has collateralized the bonds issued by the Corporation by (1) a first lien pledge of all excise, transaction, privilege, franchise, and lieu taxes collected by the City, and (2) a pledge of all net revenues derived from operations of the constructed facilities.

As of June 30, 1972, construction under the 1968 and 1971 Agreements has been completed.

NOTES TO FINANCIAL STATEMENTS (Cont'd)

CITY OF SCOTTSDALE, ARIZONA

June 30, 1972

NOTE G - MUNICIPAL WATER UTILITY FUND

On March 31, 1971, the City of Scottsdale purchased Indian Bend Water Company and merged it into the Municipal Water Utility Fund. The property and equipment acquired were recorded at their net book value to Indian Bend Water Company. The excess of purchase price over the net book value of assets acquired has been recorded as a "utility plant acquisition adjustment" and is being amortized on a straight-line basis over a 25-year period.

The purchase contract entered into with the former stockholders of Indian Bend Water Company, amounting to \$1,629,625, is payable in annual installments ranging from \$84,000 in July 1972, to \$132,000 in July 1986, plus 6% interest. The contract is to be paid from operating revenues of the Municipal Water Utility Fund and places no lien on other City revenues.

The agreement also provides that the contract principal may be adjusted by the City for any unrecorded liabilities of Indian Bend Water Company which are discovered on or prior to March 31, 1978, and paid by the City.

NOTE H - NEIGHBORHOOD DEVELOPMENT PROJECT

In 1970, the City of Scottsdale entered into a contract with the Department of Housing & Urban Development for a neighborhood development project, whereby certain substandard housing within the City would be brought up to current housing standards. The City's contributions to this project are improvements made in the vicinity of the project area which had previously been funded through City Capital Improvements Project money and through the sale of bonds, therefore, the project costs are totally funded by the Federal Government. The accumulated project costs are net of Federal Grants received and sales of cleared land.

1971 costs of \$172,557 represent the estimated resale value of land acquired in the first action year which is to be disposed of under the terms of the project. 1972 costs of \$2,233,034 represent the costs incurred through June 30, 1972.

The current action year for the project ends October 21, 1972, at which time the City will prepare an application to the Department of Housing & Urban Development for reimbursement of that portion of the costs which will not be recovered through the resale of land purchased during this period.

NOTES TO FINANCIAL STATEMENTS (Cont'd)

CITY OF SCOTTSDALE, ARIZONA

June 30, 1972

NOTE I - FIXED ASSETS

During the current fiscal year, the City completed a project of establishing cost data and subsidiary record control for fixed assets, and adjustments were made to the carrying values as accurate cost data was established. Historical costs were not available for certain fixed assets and these items were recorded in the accounts based on the City Engineer's estimates of their cost. Engineer's estimates were used for the following items:

General Fixed Assets -	
Streets and storm drains	\$76,801,587
Traffic signal equipment	605,640
Sewer Fixed Assets -	
Sewer system	11,492,479

All other fixed assets are recorded at cost.

Depreciation and the related allowance for depreciation is recorded for the Municipal Water Utility, Municipal Sewer Utility, and Municipal Airport Funds. As is customary with general municipal fixed assets, no provision for depreciation of such assets has been made.

COMBINED STATEMENT OF REVENUES COMPARED TO BUDGET

CITY OF SCOTTSDALE, ARIZONA

GENERAL GOVERNMENTAL FUNDS

Year Ended June 30, 1972

	<u>Actual</u>	<u>Budget</u>	<u>Over (Under) Budget</u>
Taxes			
General	\$3,550,069	\$2,953,125	\$596,944
Public Works Reserve	778,195	861,401	(83,206)
General Debt Service	224,374	224,374	- 0 -
	<u>\$4,552,638</u>	<u>\$4,038,900</u>	<u>\$513,738</u>
Licenses and Permits			
General	\$ 147,086	\$ 136,300	\$ 10,786
Intergovernmental Receipts			
General	\$1,750,024	\$1,423,362	\$326,662
Motor Vehicle Fuel Tax	189,766	170,000	19,766
Major Streets and Highways	306,775	274,500	32,275
Public Works Reserve	4,791	- 0 -	4,791
Excise Debt Service	126,699	141,638	(14,939)
	<u>\$2,378,055</u>	<u>\$2,009,500</u>	<u>\$368,555</u>
Charges for Services			
General	\$ 496,241	\$ 372,600	\$123,641
Fines and Forfeitures			
General	\$ 197,333	\$ 174,000	\$ 23,333
Use of Money and Property			
General	\$ 200,428	\$ 109,500	\$ 90,928
Motor Vehicle Fuel Tax	3,417	4,760	(1,343)
Major Streets and Highways	19,424	12,880	6,544
Public Works Reserve	24,778	35,980	(11,202)
	<u>\$ 248,047</u>	<u>\$ 163,120</u>	<u>\$ 84,927</u>
Miscellaneous			
General	\$ 93,957	\$ 26,000	\$ 67,957
	<u>\$8,113,357</u>	<u>\$6,920,420</u>	<u>\$1,192,937</u>

SUMMARY OF REVENUES COMPARED TO BUDGET BY FUND

General	\$6,435,138	\$5,194,887	\$1,240,251
Motor Vehicle Fuel Tax	193,183	174,760	18,423
Major Streets and Highways	326,199	287,380	38,819
Public Works Reserve	807,764	897,381	(89,617)
General Debt Service	224,374	224,374	- 0 -
Excise Debt Service	126,699	141,638	(14,939)
	<u>\$8,113,357</u>	<u>\$6,920,420</u>	<u>\$1,192,937</u>

COMBINED STATEMENT OF EXPENDITURES AND ENCUMBRANCES COMPARED TO BUDGET

CITY OF SCOTTSDALE, ARIZONA

GENERAL GOVERNMENTAL FUNDS

Year Ended June 30, 1972

	<u>Reserve for Encumbrances June 30, 1971</u>	<u>Expenditures During 1971-72 for Prior Year</u>	<u>Credit (Charge) to Unappropriated Fund Balance</u>
<u>General Government</u>			
General Fund	\$ 6,807	\$ (2,925)	\$ 9,732
Total	6,807	(2,925)	9,732
<u>Public Safety</u>			
General Fund	\$ 142	\$ 145	\$ (3)
Total	142	145	(3)
<u>Public Works</u>			
General Fund	\$ 28,058	\$ 8,992	\$ 19,066
Gas Tax Fund	2,151	2,323	(172)
Major Streets Fund	17,800	15,294	2,506
P/W Reserve Fund	225,982	224,871	1,111
Total	273,991	251,480	22,511
<u>Public Health & Sanitation</u>			
General Fund	\$ 22,620	\$ 22,456	\$ 164
P/W Reserve Fund	92,828	92,828	- 0 -
Total	115,448	115,284	164
<u>Culture & Recreation</u>			
General Fund	\$ 5,552	\$ 4,793	\$ 759
P/W. Reserve Fund	7,376	7,376	- 0 -
Total	12,928	12,169	759
<u>General & Excise Debt Service</u>			
General Fund			
Gas Tax Fund			
General Debt Service			
Excise Debt Service			
Total			
Total Current Year Activity	\$409,316	\$376,153	\$33,163
Encumbrance Carried Forward	83,008	83,008	- 0 -
Total General Governmental Exp.	\$492,324	\$459,161	\$33,163

<u>1971-72 Budget</u>	<u>Expenditures for 1971-72</u>	<u>Reserve for Encumbrances June 30, 1972</u>	<u>Unencumbered Balance June 30, 1972</u>
\$1,134,341	\$1,039,128	\$ 17,017	\$ 78,196
<u>1,134,341</u>	<u>1,039,128</u>	<u>17,017</u>	<u>78,196</u>
\$1,815,433	\$1,806,688	\$ 3,682	\$ 5,063
<u>1,815,433</u>	<u>1,806,688</u>	<u>3,682</u>	<u>5,063</u>
\$ 551,641	\$ 492,819	\$ 57,536	\$ 1,286
678,508	652,615	22,070	3,823
457,116	686	2,506	453,924
1,090,532	931,232	96,085	63,215
<u>2,777,797</u>	<u>2,077,352</u>	<u>178,197</u>	<u>522,248</u>
\$1,343,232	\$1,203,442	\$130,709	\$ 9,081
			- 0 -
<u>1,343,232</u>	<u>1,203,442</u>	<u>130,709</u>	<u>9,081</u>
\$ 735,891	\$ 690,253	\$ 26,080	\$ 19,558
			- 0 -
<u>735,891</u>	<u>690,253</u>	<u>26,080</u>	<u>19,558</u>
\$ 45,007	\$ 43,415	\$	\$ 1,592
3,701	3,701		- 0 -
224,374	224,374		- 0 -
141,638	126,699		14,939
<u>414,720</u>	<u>398,189</u>		<u>16,531</u>
\$8,221,414	\$7,215,052	\$355,685	\$650,677
			- 0 -
<u>\$8,221,414</u>	<u>\$7,215,052</u>	<u>\$355,685</u>	<u>\$650,677</u>

COMBINED STATEMENT OF EXPENDITURES AND ENCUMBRANCES COMPARED TO BUDGET BY FUND

CITY OF SCOTTSDALE, ARIZONA

GENERAL GOVERNMENTAL FUNDS

Year Ended June 30, 1972

	<u>Expenditures</u>	<u>Reserve for Encumbrances</u>	<u>Budget</u>	<u>Under (Over) Budget</u>
General	\$5,275,745	\$235,024	\$5,625,545	\$114,776
Motor Vehicle Fuel Tax	656,316	22,070	682,209	3,823
Major Streets and Highways	686	2,506	457,116	453,924
Public Works Reserve	931,232	96,085	1,090,532	63,215
General Debt Service	224,374	- 0 -	224,374	- 0 -
Excise Debt Service	<u>126,699</u>	<u>- 0 -</u>	<u>141,638</u>	<u>14,939</u>
	<u>\$7,215,052</u>	<u>\$355,685</u>	<u>\$8,221,414</u>	<u>\$650,677</u>

COMBINED STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS - ALL FUNDS

CITY OF SCOTTSDALE, ARIZONA

For the Year Ended June 30, 1972

Fund	Balance June 30, 1971	Receipts	Disbursements	Balance June 30, 1972
General Fund	\$ 37,903	\$28,955,818	\$28,898,156	\$ 95,565
Special Revenue Funds				
Motor Vehicle Fuel Tax	2,930	1,004,592	1,007,127	395
Main Streets and Highways	634	358,738	358,988	384
Public Works Reserve	3,532	2,867,147	2,867,548	3,131
Debt Service Funds				
General Debt	170,941	1,035,262	942,888	263,315
Capital Projects Funds				
Parks Construction	- 0 -	1,361,433	1,360,877	556
Enterprise Funds				
Water	3,487	1,277,481	1,238,034	42,934
Sewer	99,460	1,711,512	1,717,756	93,216
Airport	16,377	143,168	159,425	120
Trust and Agency Funds				
Neighborhood Development	369,581	10,789,971	11,008,910	150,642
Other Federal Grants	- 0 -	615,842	615,520	322
Other Trust Funds	3,093	237,197	234,853	5,437
Special Assessment Funds				
Improvement Districts No. 10 through 59	75,561	2,132,393	2,133,096	74,858
Total - All Funds	<u>\$783,499</u>	<u>\$52,490,554</u>	<u>\$52,543,178</u>	<u>\$730,875</u>

BALANCES CLASSIFIED BY DEPOSITORY

Change and Petty Cash Funds	\$ 1,695
Valley National Bank	459,355
First National Bank of Arizona	55,937
Great Western Bank	1,249
United Bank	65,128
Arizona Bank	<u>147,511</u>
	<u>\$730,875</u>

Table I

CITY OF SCOTTSDALE
GENERAL GOVERNMENTAL EXPENDITURES BY MAJOR PROGRAM
LAST TEN FISCAL YEARS

<u>Fiscal Year</u>	<u>General Government</u>	<u>Public Safety</u>	<u>Public Works</u>	<u>Health & Sanitation</u>	<u>Culture & Recreation</u>	<u>Debt Service</u>
1972	\$1,036,203	\$1,806,833	\$2,328,832	\$1,318,726	\$ 785,430	\$398,189
1971	1,030,698	1,544,895	2,016,027	1,010,599	1,053,202	238,862
1970	920,490	1,306,030	2,201,330	856,446	756,228	185,472
1969	747,714	1,198,636	1,439,749	584,698	611,857	181,969
1968	579,885	1,074,288	1,351,864	627,984	623,326	263,944
1967	438,478	784,305	1,073,747	620,930	290,314	101,926
1966	392,296	721,342	987,422	410,607	244,862	98,539
1965	430,228	651,601	600,623	460,805	361,881	105,771
1964	330,425	628,266	456,064	575,596	191,463	168,839
1963	405,630	440,890	369,612	454,366	119,896	140,549

Table II

GENERAL REVENUES BY SOURCE
LAST TEN FISCAL YEARS

<u>Fiscal Year</u>	<u>Taxes</u>	<u>Licenses & Permits</u>	<u>Inter-Government Revenue</u>	<u>Charges For Services</u>	<u>Fines & Forfeits</u>	<u>Uses of Money & Property</u>	<u>Misc.</u>
1972	\$4,552,900	\$147,086	\$2,373,264	\$613,816	\$197,333	\$130,473	\$218,983
1971	3,814,291	138,875	2,039,197	355,242	163,765	202,319	673,158
1970	3,413,956	378,123	1,796,624	291,416	178,143		33,830
1969	2,797,311	282,418	1,534,980	245,241	174,537		
1968	2,490,332	210,905	1,320,915	189,743	137,717		
1967	2,220,043	200,429	1,213,038	118,161	103,480		
1966	1,701,530	165,216	682,987	120,630	122,196		5,000
1965	1,571,625	165,708	686,502	110,976	122,544		
1964	1,413,439	27,483	665,233	131,139	121,872	1,723	34,655
1963	1,254,069	13,526	524,066	149,738	80,274	113	21,737

Table III

TAX REVENUES BY SOURCE
LAST TEN FISCAL YEARS

<u>Fiscal Year</u>	<u>Total Taxes</u>	<u>Privilege Taxes</u>	<u>General Property Tax</u>	<u>Franchise</u>	<u>In-Lieu Property</u>
1972	\$4,552,900	\$3,380,861	\$1,064,754	\$78,930	\$28,355
1971	3,814,291	2,754,597	968,298	69,031	22,365
1970	3,413,956	2,462,561	868,750	59,676	22,969
1969	2,797,311	1,891,095	843,830	54,854	7,532
1968	2,490,332	1,546,490	882,018	61,824	
1967	2,220,043	1,328,021	837,728	54,294	
1966	1,701,530	874,006	781,323	46,201	
1965	1,571,625	789,777	740,063	41,785	
1964	1,413,439	715,403	666,341	31,695	
1963	1,254,069	621,002	605,615	27,452	

Table IV

CITY OF SCOTTSDALE
PROPERTY TAX RATES AND TAX LEVIES - ALL OVERLAPPING GOVERNMENTS
CURRENT YEAR

Overlapping Government Unit	1971-1972 Assessed Value	Portion Applicable to the City of Scottsdale		1971-72 Tax Rate/ \$100 A.V.
		Approx. %	Amount	
State of Arizona	\$3,165,849,984	3.26%	\$103,143,617	\$ 1.90
Maricopa County	1,385,223,610	7.45	103,143,617	2.13
Maricopa County J.C. Dist.	1,385,223,610	7.45	103,143,617	0.69
Phoenix Union H.S.D.	624,868,576	0.25	1,562,171	2.75
School Dist. No. 31 (Balsz)	34,629,891	4.30	1,489,085	3.69
Scottsdale H.S.D.	172,505,634	57.78	99,673,755	3.19
School Dist. #48 (Scottsdale)	172,505,634	57.78	99,673,755	4.18
Paradise Valley H.S.D.	36,903,884	4.07	1,501,988	3.84
S.D. No. 69 (Paradise Valley)	36,903,884	4.07	1,501,988	5.62
City of Scottsdale	103,143,617	100.00	103,143,617	1.03
Total Direct and Overlapping Tax Rate Per \$100 Assessed Valuation				
Inside School District No. 31 (Balsz)			\$12.19	
Inside School District No. 48 (Scottsdale)			13.12	
Inside School District No. 69 (Paradise Valley)			15.21	

Table V

COMPUTATION OF DIRECT AND OVERLAPPING DEBT
AS OF JUNE 30, 1972

<u>Name of Governmental Unit</u>	<u>Net Debt Outstanding</u>	<u>% Applicable to this Governmental Unit</u>	<u>City of Scottsdale Share of Debt</u>
City of Scottsdale	\$ 4,437,000	100.00%	\$ 4,437,000
State of Arizona	none	3.26	- 0 -
Maricopa County	10,750,000	7.45	800,875
Maricopa County Junior College	13,312,778	7.45	991,802
Phoenix Union H.S. District	19,200,308	0.25	48,001
School District No. 31 (Balsz)	791,701	4.30	34,043
Scottsdale High School Dist.	11,512,821	57.78	6,652,108
School District No. 48 (Scottsdale)	8,125,847	57.78	4,695,114
Paradise Valley High School Dist.	2,744,779	4.07	111,712
School District No. 69 (Paradise Valley)	2,596,927	4.07	105,695
Total Direct and Overlapping Debt			\$17,876,350

Table VI

CITY OF SCOTTSDALE
PROPERTY TAX LEVIES AND COLLECTIONS

<u>Fiscal Year</u>	<u>Total Tax Levy</u>	<u>Current Tax Collections</u>	<u>% of Levy Collections</u>	<u>Delinquent Tax Collections</u>	<u>Future Year Tax Collections</u>	<u>Total Tax Collections</u>	<u>Total Collections % of Current Levy</u>	<u>Outstanding Delinquent Taxes</u>	<u>Outstanding Delinquent Taxes as a % of Current Levy</u>
1972	\$1,062,379	\$1,033,373	97.27%	\$16,385	\$14,996	\$1,064,754	100.22%	\$30,068	2.83%
1971	966,172	943,559	97.66	14,376	10,363	968,298	100.22	19,340	2.00
1970	852,987	835,520	97.95	25,168	8,062	868,750	101.85	25,150	2.95
1969	848,486					843,830	99.45	30,454	3.59
1968	882,108					882,018	99.99	13,624	1.54
1967	824,683					837,728	101.58		
1966	779,647					781,323	100.21		
1965	739,079					740,063	100.13		
1964	672,332					666,341	99.11		
1963	613,197					605,615	98.76		

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Table VII

CITY OF SCOTTSDALE
 ASSESSED VALUATION CLASSIFICATION AND HISTORIES
 THE LAST FOUR YEARS AND THE LAST TEN YEARS

COMPARATIVE ASSESSED VALUATION CLASSIFICATION

Classification	Year	Year	Year	Year
	1971-72	1970-71	1969-70	1968-69
Real Estate	\$26,360,355	\$25,272,765	\$21,824,585	\$23,898,405
Improvements	62,206,065	55,303,340	50,659,640	47,543,170
Secured Personal	1,041,960	993,420	1,790,380	4,543,890
Unsecured Personal	5,118,130	4,597,300	1,983,285	1,252,175
Wires and Rails	9,487,252	8,922,302	7,906,798	7,229,635
Gross Valuation	\$104,213,762	\$95,089,127	\$84,164,688	\$84,467,275
Less Exemptions	1,070,145	1,286,325	1,349,985	2,090,030
Net Taxable Valuation	<u>\$103,143,617</u>	<u>\$93,802,802</u>	<u>\$82,814,703</u>	<u>\$82,377,245</u>

ASSESSED VALUATION HISTORIES

Year	City of Scottsdale	Maricopa County	State of Arizona
1971-72	\$103,143,617	\$1,385,223,610	\$3,165,849,984
1970-71	93,802,802	1,249,273,171	2,877,440,831
1969-70	82,814,703	1,146,470,649	2,656,536,168
1968-69	82,377,245	1,137,884,187	2,599,066,421
1967-68	82,440,045	1,074,313,660	2,351,583,270
1966-67	77,073,244	1,025,285,286	2,238,806,714
1965-66	72,864,228	987,624,424	2,129,219,709
1964-65	69,072,782	968,411,520	2,073,510,461
1963-64	62,834,786	899,727,907	1,959,687,550
1962-63	51,965,831	840,429,369	1,862,616,291
1961-62	48,324,029	777,008,455	1,743,331,643

Table VIII

RATIO OF ANNUAL DEBT SERVICE EXPENDITURES
 FOR GENERAL BONDED DEBT TO TOTAL GENERAL EXPENDITURES
 LAST TEN FISCAL YEARS

Fiscal Year	Principal	Interest	Total Debt Services	Total General Expenditures	Ratio of Debt Service to General Expenditures
1972	\$110,000	\$158,602	\$268,602	\$7,794,711	3.45%
1971	42,000	138,027	180,027	6,894,283	2.61
1970	42,000	139,776	181,776	6,036,354	3.01
1969	36,500	141,536	178,036	4,764,623	3.74
1968	91,500	150,092	241,592	4,521,291	5.34
1967	51,500	49,570	101,070	3,309,700	3.05
1966	51,500	46,599	98,099	2,855,068	3.44
1965	56,000	48,908	104,908	2,610,909	4.02
1964	66,000	90,565	156,565	2,350,653	6.66
1963	51,000	89,548	140,548	1,930,943	7.28

Table IX

CITY OF SCOTTSDALE
COMPUTATION OF LEGAL DEBT MARGINS
June 30, 1972

Assessed Value			\$103,143,617
Debt Limit 4% of Assessed Value			\$ 4,125,744
Amount of Debt Applicable to Debt Limit			
Total Bonded Debt		\$ 8,860,000	
Other Debt			
Excise Tax Debt	\$1,833,352		
Water Purchase Debt	1,505,196	3,338,548	
		<u>\$12,198,548</u>	
Less			
Cash in Debt Service Funds	\$ 107,000		
Motor Vehicle Tax Anticipation Bonds	11,000		
Revenue Bonds	4,255,000		
Excise Tax Debt	1,833,352		
Water Purchase Debt	1,505,196		
15% General Obligation Bonds	780,000	8,491,548	
Total Debt Applicable to Debt Limit			<u>3,707,000</u>
Legal Debt Margin			<u>\$ 418,744</u>
Debt Limit 15% of Assessed Value			\$15,471,542
Amount of Debt Applicable to Debt Limit			
Total Bonded Debt		\$ 8,860,000	
Other Debt			
Excise Tax Debt	\$1,833,352		
Water Purchase Contract	1,505,196	3,338,548	
		<u>\$12,198,548</u>	
Less			
Cash in Debt Service Funds	\$ 50,000		
Motor Vehicle Tax Anticipation Bonds	11,000		
Revenue Bonds	4,255,000		
Excise Tax Debt	1,833,352		
Water Purchase Debt	1,505,196		
4% General Obligation Bonds	3,814,000	11,468,548	
Total Debt Applicable to Debt Limit			<u>730,000</u>
Legal Debt Margin			<u>\$14,741,542</u>

Table X

CITY OF SCOTTSDALE, ARIZONA
SUMMARY OF GENERAL OBLIGATION BONDED DEBT SERVICE REQUIREMENTS
AS OF JUNE 30, 1972

Fiscal Year	General Purpose 4% Limitation		Utility Purpose 15% Limitation		\$738,000 G.O. Bond Issue Sold 9-14-71		Total Debt Service Requirements		
	Principal	Interest	Principal	Interest	Principal	Interest (g)	Total Principal	Total Interest	Total Principal & Interest
1971-72	\$ 39,000	\$135,400	\$ 50,000	\$29,625	\$ 68,000	\$22,697	\$157,000	\$187,722	\$344,722
1972-73	44,000	133,590	50,000	27,800	130,000	27,032	224,000	188,422	412,422
1973-74	34,000	131,530	60,000	25,925	135,000	20,858	229,000	178,313	407,313
1974-75	34,000	129,970	65,000	23,675	135,000	15,593	224,000	169,238	393,238
1975-76	35,000	128,510	70,000	21,237	135,000	10,530	240,000	160,277	400,277
1976-77	25,000	126,960	85,000	18,613	135,000	5,265	245,000	150,838	395,838
1977-78	65,000	125,910	50,000	15,425			115,000	141,335	256,335
1978-79	70,000	123,060	50,000	13,550			120,000	136,610	256,610
1979-80	75,000	119,985	50,000	11,650			125,000	131,635	256,635
1980-81	80,000	116,685	50,000	9,750			130,000	126,435	256,435
1981-82	85,000	113,160	50,000	7,800			135,000	120,960	255,960
1982-83	90,000	109,435	50,000	5,850			140,000	115,285	255,285
1983-84	100,000	105,485	50,000	3,900			150,000	109,385	259,385
45 1984-85	105,000	101,225	50,000	1,950			155,000	103,175	258,175
1985-86	160,000	96,740					160,000	96,740	256,740
1986-87	165,000	90,220					165,000	90,220	255,220
1987-88	175,000	84,115					175,000	84,115	259,115
1988-89	180,000	77,640					180,000	77,640	257,640
1989-90	190,000	70,980					190,000	70,980	260,980
1990-91	200,000	62,975					200,000	62,975	262,975
1991-92	200,000	52,975					200,000	52,975	252,975
1992-93	200,000	43,475					200,000	43,475	243,475
1993-94	225,000	34,075					225,000	34,075	259,075
1994-95	250,000	23,500					250,000	23,500	273,500
1995-96	250,000	11,750					250,000	11,750	261,750
	<u>\$3,076,000</u>		<u>\$780,000</u>		<u>\$738,000</u>				

(g) Interest at 3.9599% average rate.

Table XI

CITY OF SCOTTSDALE
SCHEDULE SEWER REVENUE BOND COVERAGE
LAST TEN YEARS

<u>Fiscal Year</u>	<u>Gross Revenue</u>	<u>Operating & Maintenance Expenses</u>	<u>Net Revenue Available for Debt Services</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Coverage</u>	<u>Required Coverage</u>
1972	\$851,817	\$254,392	\$597,425	\$85,000	\$135,765	\$220,765	2.71%	1.35 times
1971	683,284	225,830	457,454	80,000	135,068	215,068	2.13	
1970	574,328	183,080	391,248	70,000	138,290	208,290	1.88	
1969	608,383	163,387	444,996	70,000	143,903	213,903	2.08	
1968	513,759	191,447	322,312	25,000	111,959	136,959	2.35	
1967	356,738	144,073	212,665	25,000	83,735	108,735	1.96	
1966	283,172	61,025	222,147	25,000	60,904	85,904	2.59	
1965	239,296	44,507	194,789	25,000	64,298	89,298	2.18	
1964	208,622	59,934	148,688	25,000	41,050	66,050	2.25	*
1963	188,127	54,372	133,755	5,000	36,675	41,675	3.20	*

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* This debt service represents 1957 and 1961 sewer revenue bonds which were placed in fully funded retirement trust in 1964 and are now considered retired. All other coverage relates to issues which were sold in 1964 and 1966 respectively.

Table XII

SCHEDULE WATER REVENUE BOND COVERAGE

<u>Fiscal Year</u>	<u>Gross Revenue</u>	<u>Operating & Maintenance Expenses</u>	<u>Net Revenue Available for Debt Services</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Coverage</u>	<u>Required Coverage</u>
1972	\$496,111	\$262,156	\$233,955	\$ - 0 -	\$ 75,303	\$ 75,303	3.11	1.25 times
1971	147,838	83,318	64,520	- 0 -	25,103	25,103	2.57	

Water bonds were sold in March 1971 with major water system acquisition on April 1, 1971.

Table XIII

CITY OF SCOTTSDALE
SCHEDULE OF INSURANCE IN FORCE
End of Fiscal Year 6/30/72

Carrier	Policy Description	Amt. of Coverage
INA AGP 17858 Policy Period 7/1/69 to 7/1/72	Package policy -- all city property including motor vehicles (specific property excluded -- traffic signals, refuse containers and fire hydrants). Real property covered for replacement cost, no allowance for depreciation, subject to 90% co-insurance. Specific limits are as follows:	
	a. Real Property	\$3,767,650
	b. General Liability	
	(1) Per person	100,000
	(2) Per occurrence	300,000
	c. Riot and Civil Disorder	
	(1) Per person	25,000
	(2) Per occurrence	100,000
	d. Mercantile Robbery & Safe Burglary	
	(1) Outside robbery	3,000
	(2) Safe burglary	3,000
	(3) Cash registers & cash drawers	1,000
	e. Automotive	
	(1) Liability (per person)	100,000
	(2) Liability (per occurrence)	300,000
	(3) Property damage (per occurrence)	100,000
	(4) Comprehensive (\$100 deductible)	---
	(5) Collision (\$100 deductible)	---
INA	Excess blanket catastrophe liability (excludes airport operations) Retained limit - underlying insurance (\$100,000/\$300,000)	\$2,000,000
INA API 74758	Airport - single limit bodily injury and property damage liability (each occurrence or accident and aggregate products) Hangarkeeper's liability (\$500 deductible)	\$2,000,000
	(1) Each aircraft	500,000
	(2) Each occurrence	1,000,000
American Home Assurance Co.	Police Professional Liability - Personal or bodily injury, includes sworn police officers and specified city officers while acting within scope of their authority.	
	(1) Each person	\$ 5,000
	(2) Each incident	25,000
	(3) Aggregate	50,000

Table XIIIa

CITY OF SCOTTSDALE
GENERAL INSURANCE

Real Property Liability Exposures

<u>Description</u>	<u>Type Const.</u>	<u>Square Feet</u>	<u>Acquired</u>	<u>Original Cost</u>	<u>Replacement Cost (7/1/72)</u>
Fire Station 12 13655 N. Scottsdale	Conc/blk	2,120	12/71	\$ 70,429	\$ 53,000
Fire Station 2857 N. Miller	Conc/blk	8,424	8/68	140,907	210,600
Fire Station II 7339 E. McDonald	Conc/blk	4,023	12/71	90,136	100,575
Fire Trng. Ctr. Miller, McKellips	Concrete		1/67	28,749	30,000
Fire Truck Shelter	Met/Lbr		3/67	3,002	
<u>McCormick Park</u> SE IndBnd, Scettsdl	Adobe/Wd	3,108	12/67		
<u>McCormick Park Stg</u> SE IndBnd, Scettsdl	Adobe/Wd	616	12/67		
<u>RR Train Shed</u> McCormick Park	Stl/Wd	6,400	12/71	34,175	36,000
<u>Aqua Linda Pk Bldg</u> Pima, McDonald	Adobe/Wd	350	8/60	3,150	5,250
<u>Chesnutt Pk Bldg</u> 4565 N. Granite Rf	Adobe	950	8/65	8,550	14,250
<u>Chesnutt Pk Rmdas</u> 4565 N. Granite Rf	Conc/blk	231	7/69	28,599	30,000
<u>Public Services</u> 3739 Civic Ctr Pl	Conc/blk	23,260	4/72	799,302	800,000
<u>City Hall</u> 3939 Civic Ctr Pl	Conc/blk	36,000	10/68	547,000	1,440,000
<u>Library</u> 3839 Civic Ctr Pl	Conc/blk	39,000	10/68	625,919	1,560,000
<u>Com.Ctr. Pool/Bldg</u>	Conc/blk	1,200	6/66	51,942	12,000
<u>Eldorado Rec.Ctr.</u> 2311 Miller Rd.	Conc/blk	10,000	10/68	146,288	150,000
<u>Eldorado Bathhouse</u> 2311 Miller Rd.	Conc/blk	3,515	6/68	63,917	52,725

Table XIIIa Continued

CITY OF SCOTTSDALE
GENERAL INSURANCE

Description	Type Const.	Square Feet	Acquired	Original Cost	Replacement Cost (7/1/72)
<u>Eldorado Restrooms</u> 2311 Miller Rd.	Conc/blk	350	7/70	\$ 4,625	\$ 5,250
<u>Eldorado Cntrl Bld</u> 2311 Miller Rd.	Conc/blk	1,944	7/70	43,362	48,600
<u>Street Maint. Bldg.</u> Miller, McKellips	Conc/blk	8,479	8/71	123,340	127,185
<u>St.Maint. Stge</u> Miller, McKellips	Met/Lbr	600	7/66	2,000	2,500
<u>Refuse Ctr. Bldg.</u> Miller, McKellips	Conc/blk	3,640	7/66	72,433	72,800
<u>Equip.Maint.Bldg.</u> Miller, McKellips	Conc/blk	15,716	11/64	97,328	157,160
<u>Pks, Rec.Repair Ctr</u> Miller, McKellips	Conc/blk	1,600	2/69	25,149	32,000
<u>Refuse Shelter</u> Miller, McKellips	Conc/blk	780	9/67	6,240	7,000
<u>Cholla Pk. Bldg.</u> 14501 N. Hayden	Conc/blk	1,904	12/71	44,740	45,000

SCOTTSDALE MUNICIPAL AIRPORT COMPREHENSIVE INSURANCE

Terminal Bldg.	Conc/blk	\$ 4,240	1/68	\$ 85,000	\$127,200
Hangar	Conc/blk	15,714	1/68	195,000	314,280
Tee-Hangars, Shelt.	Conc/blk/st	228	11/71	148,000	228,000
Fuel Dispensing	Conc/blk	576	6/68	60,000	100,000
FAA Bldg.	Conc/blk	5,930	7/72	200,000	200,000

PUBLIC FACILITIES EXPOSURES

Fire Hydrants	794	
Gas Lights	81	
Parks (developed)	191 acres	
Streets	350 miles	
Sewers	210 miles	
Building Permits (1971 valuation)	\$51,108,357	
Traffic Signals	50	
Parking Lots	16 (approx. 711,927 sq. ft.)	
Swimming Pools	3	
Water Mains	60 miles	
Baseball Stadium	4200 capacity	100,000

Table XIV

CITY OF SCOTTSDALE
MISCELLANEOUS STATISTICAL DATA
JUNE 30, 1972

Census Population	<u>1951</u>	<u>1960</u>	Special	<u>1970</u>
	2032	10,026	<u>1965</u>	67,823
			54,504	
Miles of Streets and Alleys				
Streets			269	
Alleys			142	
Miles of Sewers				
Storm			7.7	
Sanitary			200	
Fire Protection				
Number of Stations			3	
The City of Scottsdale has no fire employees but contracts with Rural Fire Protection Co. to provide fire services to all residents.				
Police Protection				
Number of Employees			93	
Number of Law Violations (excluding parking)			14,450	
The City jail is a holding facility. All long term prisoners are incarcerated in the County jail.				
Vehicular Patrol Units			19	
3 of these units are assigned to police assistants who take reports and investigate auto accidents.				
Recreation				
Parks- Number of acres.			346.7	
Number of swimming pools			3	
Number of other recreation facilities			12	
These consist of schools and school playgrounds in cooperation with Scottsdale School District.				
Water Enterprise				
Number of Users			4,800	
Annual Consumption			1,329,520,000	Gallons
Plant Capacity			6,600	G.P.M.
Miles of Distribution Lines			60	
Number of Street Lights			2,341	
Employees as of June 24, 1972				
Merit System			311	
Unclassified (exempt)			<u>41</u>	
Total			352	
Elections				
Number of Registered Voters			29,000	
Number Voting in Last Municipal Election			7,820	
% Voting in Last Municipal Election			27%	
Population				
Median Age of Residents			27.9	Years
Median Household Incomes			\$14,079	
Median Home Value			\$24,575	

Table XIV Continued

CITY OF SCOTTSDALE
 MISCELLANEOUS STATISTICAL DATA
 June 30, 1972

Building Permits <u>Fiscal Year</u>	<u>No. Permits</u>	<u>Valuation</u>
1972	3918	\$56,873,192
1971	3030	41,523,463
1970	3422	40,221,405
1969	2559	29,965,232
1968	2535	18,974,032
1967	2300	16,923,114
1966	1832	17,015,635
1965	1130	14,480,179
1964	1439	16,533,590
1963	1211	15,372,131