



Financial Report
1974-75



ANNUAL FINANCIAL REPORT FISCAL YEAR 1974-75



CITY OF SCOTTSDALE, ARIZONA

INCORPORATED JUNE 25, 1951

CHARTER ADOPTED NOVEMBER 16, 1961

AMENDED APRIL 10, 1973

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

CITY COUNCIL

WILLIAM C JENKINS, MAYOR

RICHARD CAMPANA

HERB R. DRINKWATER

MRS. BILLIE GENTRY

DR. HEINZ HINK

PAUL MESSINGER

CHARLES SMITH

FRANK D. ALESHIRE
City Manager

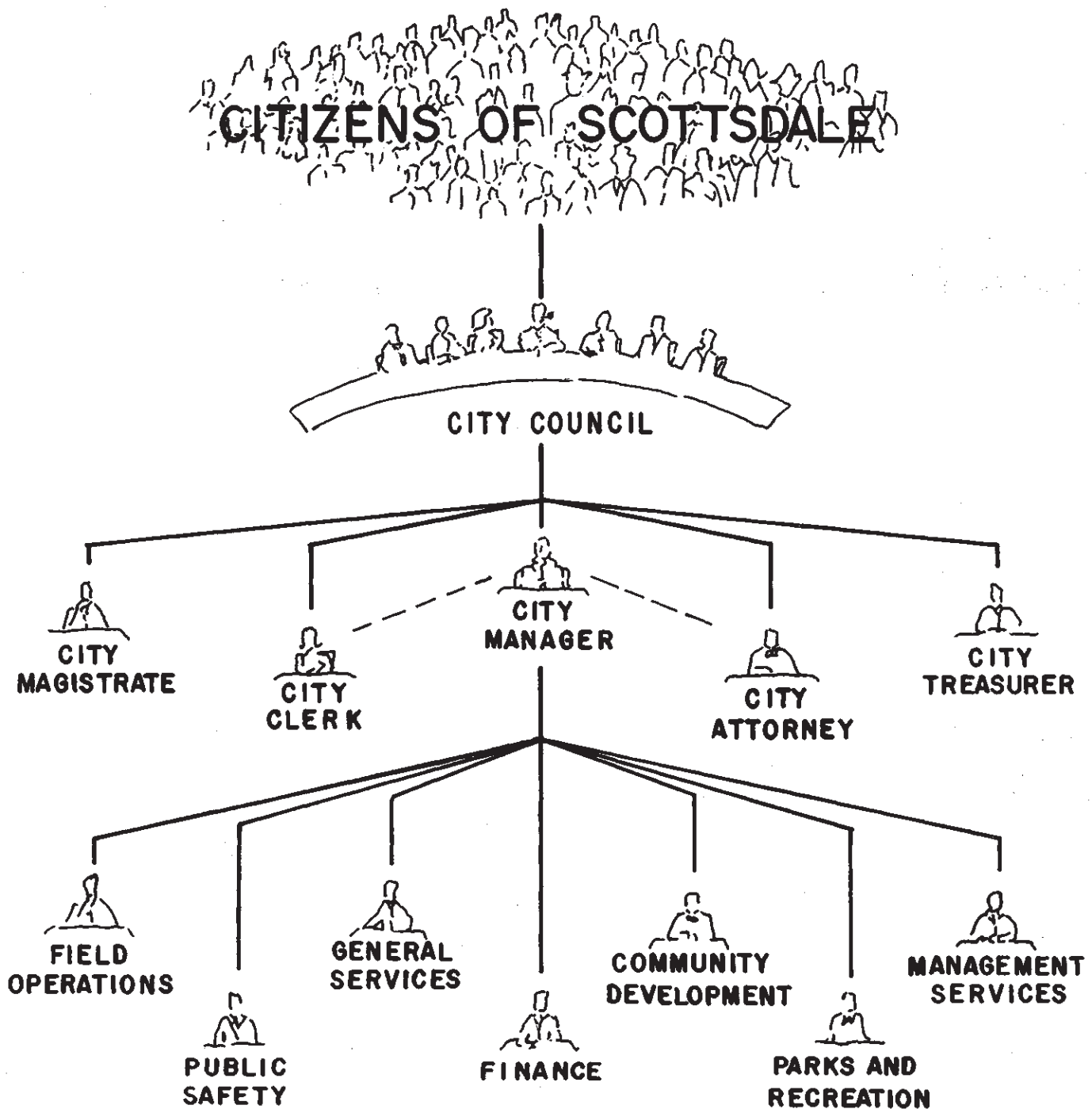
CHAD J. COWLEY
Finance Director

GERALD R. DAVIS
City Treasurer

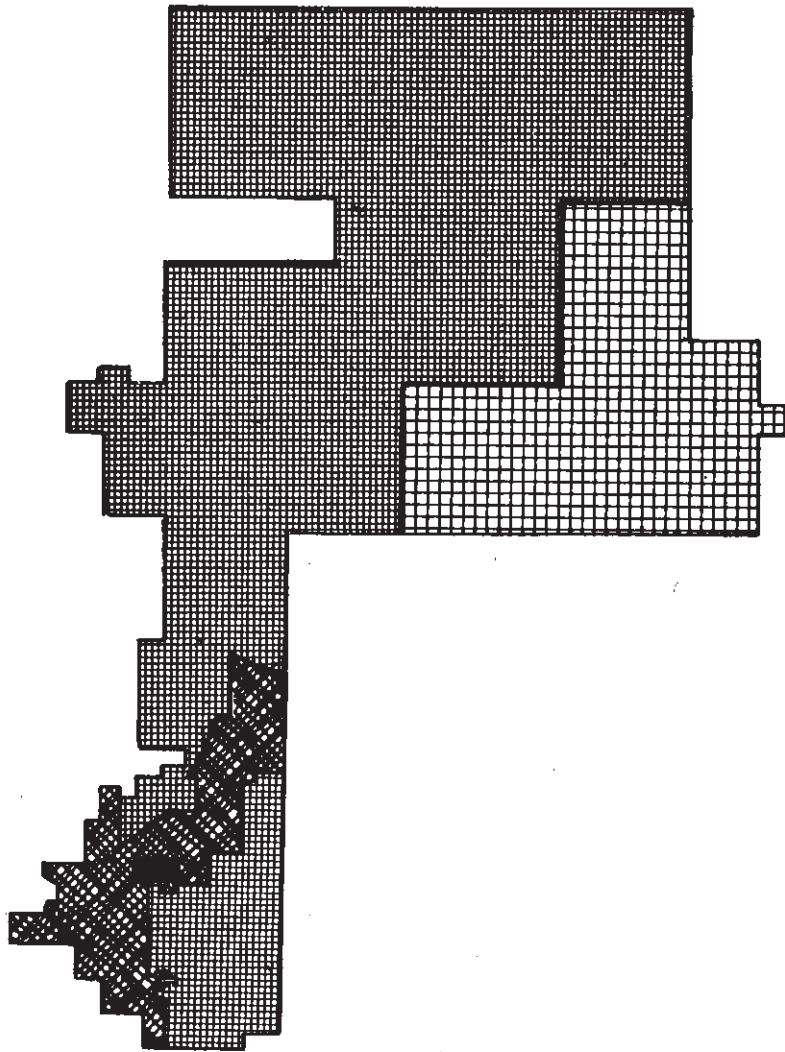
COUNCIL MANAGER GOVERNMENT

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.



SCOTTSDALE LAND AREA



■	1951	.62	SQUARE MILES
▨	1961	4.9	SQUARE MILES
▩	1971	73.6	SQUARE MILES
▧	1975	87.	SQUARE MILES

City of Scottsdale

ANNUAL FINANCIAL REPORT

June 30, 1975

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City of Scottsdale

ANNUAL FINANCIAL REPORT

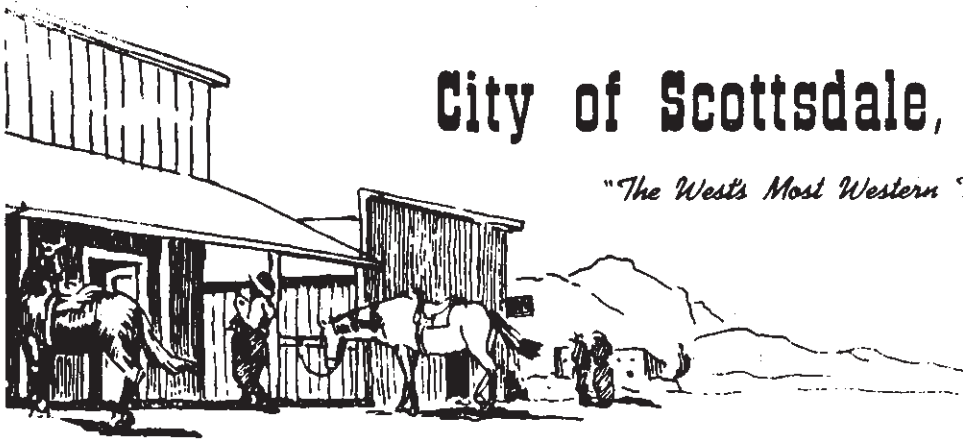
June 30, 1975

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City of Scottsdale, Arizona

"The West's Most Western Town"



October 30, 1975

To the Honorable William C. Jenkins, Mayor
City of Scottsdale, Arizona

Dear Mayor Jenkins:

The annual financial report of the City of Scottsdale, Arizona for the fiscal year ended June 30, 1975, is submitted herewith.

Accounting Policy

The accounting policies of the City of Scottsdale, Arizona conform to generally accepted accounting principles as applicable to governmental units. The following is a summary of the significant policies.

The accrual basis of accounting is followed (with minor exceptions) by all funds other than budgetary funds (general, special revenue, and debt service funds), which utilize the modified accrual basis of accounting, which recognizes revenues when received and records expenditures when the liability is incurred.

Budgetary control is maintained by a monthly 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. This basis of accounting is in accordance with recommendations by the National Committee on Governmental Accounting and the Committee on Governmental Accounting and Auditing of the American Institute of Certified Public Accountants.

General Governmental Functions

Revenues for general governmental functions totaled \$14,546,168 in 1975, an increase of 10.47% over 1974. Transaction Privilege Taxes collected by the City produced 33.83% of the total revenue in 1975 compared to 36.17% in 1974. This is a decrease of 2.34%. General Property Taxes produced 13.10% of the revenue in 1975 compared to 11.13% 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 1974 (Thousands)</u>
Property Taxes	\$ 1,905	13.10%	\$ 440
Privilege Taxes and Penalties	4,921	33.83	158
Licenses and Permits	421	2.89	(124)
Fines, Forfeits, and Penalties	237	1.63	8
State-Shared Revenues	4,793	32.95	832
Federal-Shared Revenue	752	5.17	67
Charges for Current Services	769	5.29	509
Use of Money and Property	383	2.63	91
Contributions from Utility			(807)
Miscellaneous	365	2.51	205
	<u>\$14,546</u>	<u>100.00%</u>	<u>\$1,379</u>

Assessed valuations of \$195.6 million at July 1, 1974, represented an increase of 12.03% over the preceding year. The assessed value at July 1, 1975, relating to the fiscal year 1976, is \$213.0 million, an increase of 8.90% over the assessment at July 1, 1974. A substantial part of this increase is due to inflation. Current tax collections were 89.52% of the tax levy, down 7.53% from last year. Delinquent tax collections decreased when compared with the prior year. 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 92.31%. This is down from collections in the prior year by 8.24%. Allocations of the property tax levy by purpose for 1975 and the preceding four fiscal years are as follows. (Amounts per hundred assessed value)

<u>Purpose</u>	<u>1975</u>	<u>1974</u>	<u>1973</u>	<u>1972</u>	<u>1971</u>
General Fund	\$0.6564	\$0.5104	\$0.6460	\$0.7108	\$0.7106
Public Works Reserve	0.1022	0.0308	0.1165	0.1022	0.0924
General Obligation Debt	0.2714	0.2788	0.2675	0.2170	0.2270
Total Tax Rate	<u>\$1.0300</u>	<u>\$0.8200</u>	<u>\$1.0300</u>	<u>\$1.0300</u>	<u>\$1.0300</u>

Expenditures for general governmental purposes increased by 2.99% from those of the preceding year. Changes in levels of expenditure for major functions of the City compared to the preceding year are shown in the following tabulation.

<u>Function</u>	<u>Amount (Thousands)</u>	<u>Percent of Total</u>	<u>Increase (Decrease) Over 1974 (Thousands)</u>	<u>Percent Increase (Decrease) Over 1974</u>
General Government	\$ 2,656	17.66%	\$ 130	5.15%
Public Safety	3,468	23.05	661	23.55
Health and Sanitation	1,617	10.75	(159)	(8.95)
Transportation	1,174	7.80	267	29.44
Culture and Recreation	2,092	13.91	41	2.00
Urban Development	2,285	15.19	(1,169)	(33.84)
Debt Service	<u>1,751</u>	<u>11.64</u>	<u>666</u>	<u>61.38</u>
Total	<u>\$15,043</u>	<u>100.00%</u>	<u>\$ 437</u>	<u>2.99%</u>

The unappropriated fund balances in the major operating funds were maintained at minimal levels. The general fund balance of \$221,942 was down \$141,397 from last year. The gasoline tax fund balance of \$8,068 was down \$1,098 from last year. The major streets gas tax fund was merged with the gasoline tax fund, as provided by state law. The public works reserve fund balance of \$485,182 was up \$155,530. The Federal Revenue Sharing unappropriated fund balance of \$237,513 was up \$119,002.

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, 1975, all temporarily idle funds of the City 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 year of 10.105% on our investments. The last half of the fiscal year interest rates declined as the money market became stronger. We had less money to invest for shorter periods of time which also reduced the interest rates. Our yield decreased to a 5.867% average. At the present time, our average yield is about 6.41%, due to a renewed weakening of the money market. The interest earned on temporarily idle funds provided \$861,960 in total investment income. \$379,144 of which was for general operations and was equivalent to a levy of 19.3¢ per hundred dollars 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, 1975, were as follows:

		<u>Ratio of the 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	\$ 6,435,892	3.3%	.66%	\$ 94.89
Overlapping Debt	<u>14,522,727</u>	<u>7.4</u>	<u>1.50</u>	<u>214.13</u>
Net Direct & Overlapping Debt	\$20,958,619	10.7%	2.15%	\$309.02

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 77,000 people. Outstanding general obligation bonds at June 30, 1975, totaled \$7,494,000 of which \$555,000, issued for sanitary sewer purposes, is considered to be self-supporting. The remainder of \$6,939,000 is considered to be net direct tax supported debt. More detailed information about the debt position of the City can be found on pages eight and nine. During the past year, \$219,000 of tax supported bonds were retired. The following tabulation compares general obligation bonds issued since July of 1966.

<u>Date of Issues</u>	<u>Amount</u>	<u>Average Life in Years</u>	<u>Effective Interest Rate</u>	<u>Interest Cost Per Borrowed Dollar</u>
July 1, 1973	\$3,500,000	20.0	5.3395	\$1.070
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

During June 1973, the City obtained a new rating for both general obligation and revenue bonds. The ratings obtained were as follows: General obligation bonds - Moody's Investor Service A-1, Standard & Poor's AA; Water & Sewer Systems Revenue bonds - Moody's Investor Service A-1, Standard & Poor's A. These ratings were effective for the sale on July 17, 1973, of \$3,500,000 of general obligation bonds and \$750,000 of Water and Sewer Revenue Bonds on March 4, 1975. 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 the general fixed assets group of accounts. During 1974-75, projects financed by general obligation bonds from the parks improvement bond series were completed at a cost of \$19,520. Projects completed from the storm sewer construction bonds amounted to \$967,955. There are \$6,500,000 of authorized but unissued bonds at June 30, 1975, for general obligation purposes. There are also authorized but unissued Water and Sewer Revenue bonds in the amount of \$5,800,000.

Bond construction project funds on hand at June 30, 1975, consisted of \$16 in cash, \$820,722 in time certificates of deposit and \$770,039 in advances to other funds.

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, 1975, general fixed assets of the City amounted to \$117,118,495. 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 values for land and for buildings and improvements for statement purposes 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 water and sewer system revenues continued to grow during the current year with the acquisition of Mockingbird Water Company. The water service charges increased by a \$340,267, which was due to a rate increase as well as the system growth. Water connection fees decreased by \$80,336. Water development fees collected during the year amounted to \$79,995, a decrease of \$132,873 from the prior year. The money from this revenue is being held in a segregated fund until final settlement is reached on a court suit which has been filed against the City. The total amount which has been segregated is \$666,985. Revenues from sewer service charges increased by \$4,511.

Other revenues decreased due to a decline in the economy. Total operating revenues increased \$124,185 during the year. Operating expenses increased by \$195,383 during the year, leaving a decrease in net operating income before depreciation of \$71,198. Depreciation increased with the growth of the system.

Income from interest earnings decreased by \$36,878 from \$334,823 to \$297,945.

Interest expense increased by \$288,198. This was due to a full year of interest on the acquisition of Desert Springs Water Company and leveling the bonded debt interest.

Airport

The City's airport showed a loss of \$49,960 during the year. The revenues increased to \$133,186 from \$107,313 and operating expense increased to \$90,436 from \$46,467. This provided net operating income before depreciation of \$42,250 compared to \$60,846 in the prior year. Depreciation increased due to facilities enlargement, causing a net operating loss of \$28,282 compared to a profit of \$17,631 last year. The net loss for the year was \$49,960 compared to a profit of \$22,945 in the prior year. Unless rates are increased and expenses reduced, the airport will continue to show a loss in the future.

Public Housing Fund

During the year, the City began operating a Public Housing Fund in conjunction with the Neighborhood Development Project. This fund is designed to provide low-cost subsidized housing for those families that were displaced by the project. In conjunction with this development, we acquired eight apartments near Miller and Osborn Roads, during the year, in which to house those people displaced by the downtown project. We acquired three houses in the vicinity of Vista del Camino in which to house some of the people displaced by the Vista del Camino project and have under construction, with NDP funds, 11 more units which will be completed during the latter part of 1975 to house the remainder of these people. This fund will be operated as an enterprise of the City and will be subsidized from grants and City resources.

Independent Audit

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

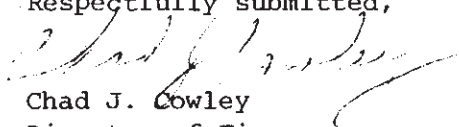
Certificate of Conformance

On April 3, 1974, the Municipal Finance Officers Association of the United States and Canada awarded its Certificate of Conformance for financial reporting for the annual financial report of the City of Scottsdale for the year ended June 30, 1973. The latter report was judged to conform substantially to the high standards for financial reporting as promulgated by that Association and the National Committee on Governmental Accounting. We believe our present annual report for the year ended June 30, 1975, continues to conform substantially to such standards.

Acknowledgement

The preparation of this report could not have been accomplished without the efficient and dedicated services of the entire staff of the finance department, who assisted and contributed in its preparation. 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

**THE MUNICIPAL FINANCE OFFICERS ASSOCIATION
OF THE UNITED STATES AND CANADA**

Certifies that

**THE ANNUAL FINANCIAL REPORT OF
The City of Scottsdale, Arizona
For the Fiscal Year Ended June 30, 1973**

**SUBSTANTIALLY CONFORMS TO THE PRINCIPLES AND STANDARDS OF
PUBLIC FINANCIAL REPORTING AS PROMULGATED BY THE**

**Municipal Finance Officers Association
AND THE
National Committee on Governmental Accounting**



Presented April 3, 1974

A. G. Pullerton
Chairman, Committee on Accounting

Ronald W. Batty
Executive Director

"A Certificate of Conformance is awarded by the Municipal Finance Officers Association of the United States and Canada only to the governmental unit whose financial report is judged to conform substantially to the high standards for financial reporting established by the Association. These standards are contained in publications of the National Committee on Governmental Accounting."

**FINANCIAL
SECTION**

TOUCHE ROSS & CO.

SUITE 2700 VALLEY CENTER
PHOENIX, ARIZONA 85073

October 30, 1975

The Honorable Mayor and
Members of the City Council
City of Scottsdale, Arizona

We have examined the financial statements of the various funds and account groups, included on pages 2 through 62, of the City of Scottsdale, Arizona for the fiscal year ended June 30, 1975. Our examination was 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.

In our opinion, the aforementioned financial statements present fairly the financial position of the various funds and account groups of the City of Scottsdale, Arizona at June 30, 1975, and the results of operations of such funds and the changes in financial position of the Enterprise Funds for the year then ended, in conformity with generally accepted accounting principles applied on a basis consistent with the preceding year, after giving retroactive effect to the changes in accounting, with which we concur, as described in Note B to the financial statements.

Touche Ross & Co.

COMBINED STATEMENTS

The statements presented in Exhibit I are intended to provide a financial overview of municipal operations. These reports are at a summary level and include that data needed to control and analyze current operations to determine compliance with legal and budgetary limitations, and to assist in the financial planning process. The following combined statements are presented:

Balance Sheet - All Funds

Combined Statement of Revenue - Estimated and Actual,
General, Special Revenue, and Debt Service Funds

Combined Statement of General Governmental Expenditures
and Encumbrances Compared with Appropriations - General,
Special Revenue, and Debt Service Funds

Combined Schedule of Bonds Payable - All Funds

Combined State of Cash Receipts and Disbursements - All Funds

CITY OF SCOTTSDALE

BALANCE SHEET - ALL FUNDS

JUNE 30, 1975

<u>ASSETS</u>	<u>GENERAL FUND</u>	<u>SPECIAL REVENUE FUNDS</u>	<u>DEBT SERVICE FUNDS</u>	<u>CAPITAL PROJECTS FUNDS</u>
Cash	\$ 99,155		\$	\$ 16
Investments - certificates of deposit and U.S. Treasury bills	1,116,741	158,810		820,722
Receivables				
Property taxes receivable	116,147			
State-shared sales tax receivable	188,282			
Federal revenue sharing				
Accounts receivable	125,747			
Miscellaneous receivables	17,773	75,661		
Grants receivable				
Improvement districts		316,374		38,882
Special assessments				
From other governmental units		310,787		14,025
Due from other funds	1,257,505	1,147,803	161,580	770,039
Inventory of supplies	171,595			
Accrued interest			3,085	6,211
Project cost control				
Amount to be provided for retirement of debt			149,402	
Property and equipment - less applicable accumulated depreciation				
Excess purchase price over fair market value of water system assets acquired				
Restricted assets				
Cash with fiscal agents		42	1,205,493	
Investments - certificates of deposit and U.S. Treasury bills			442,236	
Revenue bond reserves - investments				
Acquisition and construction - investments				
Water and sewer replacement - cash and investments				
Cash and investments held for customer rebates				
Assets held in trust for retirement of refunded debt				
Cash with fiscal agents				
Investments				
 Total	 <u>\$3,092,945</u>	 <u>\$2,009,477</u>	 <u>\$1,961,796</u>	 <u>\$1,649,895</u>

See notes to financial statements.

STATEMENT 1

<u>ENTERPRISE FUNDS</u>	<u>INTRA- GOVERNMENTAL SERVICE FUND</u>	<u>TRUST AND AGENCY FUNDS</u>	<u>SPECIAL ASSESSMENTS FUNDS</u>	<u>GENERAL FIXED ASSETS</u>	<u>GENERAL LONG-TERM DEBT</u>
\$	\$	\$ 5,381	\$	\$	\$
99,240		1,086,228			
316,955					
219,914		60,278			
			3,853,531		
1,070,505	939,918	78,586	97,800		
10,131		2,479	3,332		
		2,004,637			15,695,457
20,715,089	1,201,204	590,050		117,118,495	
2,151,866					
421,023			133,572		
463,552			462,357		
1,041,219					
123,212					
47,445					
157,711					
<u>3,548,890</u>					
<u>\$30,386,752</u>	<u>\$2,141,122</u>	<u>\$3,827,639</u>	<u>\$4,550,592</u>	<u>\$117,118,495</u>	<u>\$15,695,457</u>

CITY OF SCOTTSDALE

BALANCE SHEET - ALL FUNDS

JUNE 30, 1975

LIABILITIES, RESERVES, ENCUMBRANCES AND FUND BALANCES/RETAINED EARNINGS	GENERAL FUND	SPECIAL REVENUE FUNDS	DEBT SERVICE FUNDS	CAPITAL PROJECTS FUNDS
Claims payable	\$ 149,294	\$ 83,608	\$	\$ 9,587
Contracts/loan payable - current			149,402	
Bonds payable - current		42	244,000	
Interest payable				
Bond interest payable			190,532	
Guaranty and other deposits				
Due to other funds	2,027,894	990,244	563,754	114,582
Advance from municipality				
Customer advances and deposits				
Other liabilities	308,376	9,493		
Long-term debt				
Bonds payable				
Contracts payable				
Assessments payable on City property				
Total liabilities	<u>2,485,564</u>	<u>1,083,387</u>	<u>1,147,688</u>	<u>124,169</u>
Liabilities to be retired by assets held in trust				
Bond interest payable				
Bonds payable				
Encumbrances and reserves				
Encumbrances outstanding	97,697	195,327		108,252
Reserve for inventories of supplies	171,595			
Reserve for uncollected property taxes	116,147			
Reserve for value of land sold, leased or retained				
Contributions to capital				
Fund balances				
Available for appropriation	221,942	730,763		1,417,474
Restricted for bond interest sinking fund requirements			814,108	
Investment in property, plant and equipment				
Retained earnings (accumulated deficit)				
Restricted for				
Revenue bond reserves				
Acquisition and construction of water system assets				
Replacement of water and sewer system assets				
Accumulated deficit				
Total	<u>\$3,092,945</u>	<u>\$2,009,477</u>	<u>\$1,961,796</u>	<u>\$1,649,895</u>

See notes to financial statements.

STATEMENT 1 (Cont'd)

ENTERPRISE FUNDS	INTRA- GOVERNMENTAL SERVICE FUND	TRUST AND AGENCY FUNDS	SPECIAL ASSESSMENTS FUNDS	GENERAL FIXED ASSETS	GENERAL LONG-TERM DEBT
\$ 48,363	\$ 56,202	\$ 110,023	\$ 198	\$	\$
183,361		3,100,000			
235,000			4,302,018		
3,259		33,018			
174,413			109,572		
		319,955			
654,620	967,296	169,585	35,762		
555,000					
354,599					
32,987			56,867		
6,800,000					7,252,000
1,663,779					8,060,369
					<u>383,088</u>
<u>10,705,381</u>	<u>1,023,498</u>	<u>3,732,581</u>	<u>4,504,417</u>		<u>15,695,457</u>
87,113					
4,115,000					
		3,136			
		350			
14,873,897	1,348,659				
		91,572			
			46,175		
				117,118,495	
463,552					
666,985					
123,212					
(648,388)	(231,035)				
<u>\$30,386,752</u>	<u>\$2,141,122</u>	<u>\$3,827,639</u>	<u>\$4,550,592</u>	<u>\$117,118,495</u>	<u>\$15,695,457</u>

CITY OF SCOTTSDALE

STATEMENT 2

GENERAL, SPECIAL REVENUE AND DEBT SERVICE FUNDS

COMBINED STATEMENT OF REVENUE - ESTIMATED AND ACTUAL

FOR THE FISCAL YEAR ENDED JUNE 30, 1975

<u>SOURCE</u>	<u>ESTIMATED</u>	<u>ACTUAL</u>	<u>ACTUAL OVER (UNDER) ESTIMATED</u>
Taxes - Local			
General	\$ 6,625,470	\$ 5,394,217	(\$1,231,253)
Special revenue	536,459	408,092	(128,367)
Debt service	1,093,471	1,023,696	(69,775)
	<u>8,255,400</u>	<u>6,826,005</u>	<u>(1,429,395)</u>
Taxes - Intergovernmental			
General	3,382,400	3,143,272	(239,128)
Special revenue	1,587,700	1,890,163	302,463
Debt service	510,000	512,300	2,300
	<u>5,480,100</u>	<u>5,545,735</u>	<u>65,635</u>
Licenses			
General	190,200	214,684	24,484
Charges for Current Services			
General	1,077,700	975,400	(102,300)
Fines and Forfeitures			
General	280,000	236,954	(43,046)
Use of Money and Property			
General	106,000	174,980	68,980
Special revenue	44,000	97,405	53,405
Debt service		110,490	110,490
	<u>150,000</u>	<u>382,875</u>	<u>232,875</u>
Miscellaneous Revenue			
General		208,145	208,145
Special revenue		156,370	156,370
		<u>364,515</u>	<u>364,515</u>
 Total Revenue	 <u>\$15,433,400</u>	 <u>\$14,546,168</u>	 <u>(\$ 887,232)</u>

See notes to financial statements.

CITY OF SCOTTSDALE
 COMBINED STATEMENT OF GENERAL GOVERNMENTAL EXPENDITURES AND ENCUMBRANCES
 COMPARED WITH APPROPRIATIONS - GENERAL, SPECIAL REVENUE AND DEBT SERVICE FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 1975

STATEMENT 3

PROGRAM	1973-74		BUDGET		UNENCUMBERED		
	ENCUMBRANCES JULY 1, 1974	EXPENDITURES 1973-74	ENCUMBRANCES CANCELLED	APPROPRIATIONS 1974-75	EXPENDITURES 1974-74	ENCUMBRANCES JUNE 30, 1975	APPROPRIATIONS 1974-75
General government							
General	\$ 68,911	\$ 61,311	\$ 7,600	\$ 3,289,874	\$ 2,617,294	\$ 38,208	\$ 634,372
Public safety							
General	24,925	21,160	3,765	2,901,117	2,906,408	2,043	(7,334)
Special revenue				575,500	559,991		15,509
	<u>24,925</u>	<u>21,160</u>	<u>3,765</u>	<u>3,476,617</u>	<u>3,466,399</u>	<u>2,043</u>	<u>8,175</u>
Health and sanitation							
General	8,234	4,288	3,946	1,623,397	1,613,456	3,142	6,799
Transportation							
Special revenue	7,721	6,388	1,333	1,394,197	1,166,424	7,761	220,012
Culture and recreation							
General	34,322	27,674	6,648	2,318,975	1,954,007	19,195	345,773
Special revenue				161,113	118,497		42,616
	<u>34,322</u>	<u>27,674</u>	<u>6,648</u>	<u>2,480,088</u>	<u>2,072,504</u>	<u>19,195</u>	<u>388,389</u>
Urban development							
General	18,833	18,436	397	1,364,776	754,157	35,109	575,510
Special revenue	367,831	256,238	111,593	1,739,046	1,308,539	187,566	242,941
	<u>386,664</u>	<u>274,674</u>	<u>111,990</u>	<u>3,103,822</u>	<u>2,062,696</u>	<u>222,675</u>	<u>818,451</u>
Debt service							
General				201,123	101,864		99,259
Special revenue				3,319	3,318		1
Debt service				1,603,471	1,646,486		(43,015)
				<u>1,807,913</u>	<u>1,751,668</u>		<u>56,245</u>
Total	<u>\$530,777</u>	<u>\$395,495</u>	<u>\$135,282</u>	<u>\$17,175,908</u>	<u>\$14,750,441</u>	<u>\$293,024</u>	<u>\$2,132,443</u>

See notes to financial statements.

CITY OF SCOTTSDALE

COMBINED SCHEDULE OF BONDS PAYABLE - ALL FUNDS

JUNE 30, 1975

<u>BOND DESCRIPTION</u>	<u>INTEREST RATE</u>	<u>ISSUE DATE</u>	<u>FINAL MATURITY DATE</u>
<u>General Obligation Bonds:</u>			
1957 Sewer	3.50-3.75	5/9/75	7/1/77
1961 Sewer	3.90-4.30	6/27/61	7/1/85
1960 Municipal building and jail	4.00	4/20/60	7/1/77
Town hall mortgage retirement	4.00	4/20/60	7/1/75
Parks and recreation improvement	4.50-5.00	9/20/66	7/1/86
Civic center improvement	3.70-5.00	1/17/67	7/1/90
Civic center improvement	4.70-5.00	1/16/68	7/1/96
Parks and recreation improvement	3.75-4.75	9/14/71	7/1/77
Storm sewer construction (1)	5.35	7/17/73	7/1/93
Total General Obligation Bonds			
Motor vehicle fuel tax anticipation	4.25	5/7/56	5/1/76
<u>Revenue Bonds:</u>			
Utility revenue refunding issue	4.80-5.80	6/9/73	7/1/95
Utility revenue	4.90-5.80	7/17/73	7/1/83
Utility revenue	5.50-6.50	3/4/75	7/1/84
Total Revenue Bonds			
Total Bonds Payable			
<u>Refunded Bonds - Note G</u>			
1964 Sewer revenue	3.60-3.75	6/30/64	7/1/93
1966 Sewer revenue	3.90-4.00	5/3/66	7/1/96
1971 Water revenue	4.20-6.00	4/22/71	7/1/96
Total Bonds in Trust			

Total Bonds Outstanding

- (1) Term bonds with annual payments to a sinking fund for redemption in 1993.
(2) At June 30, 1975, \$6,500,000 of general obligation bonds and \$5,800,000 of revenue bonds had been authorized but not issued. The City issued \$1,500,000 of the general obligation bonds in October, 1975.

See notes to financial statements.

<u>ANNUAL PAYMENTS</u>	<u>AUTHORIZED AND ISSUED</u>	<u>RETIRED</u>	<u>OUTSTANDING</u>
\$ 2,000/\$ 40,000	\$ 397,000	\$ 287,000	\$ 110,000
10,000/\$ 50,000	700,000	180,000	520,000
10,000	160,000	130,000	30,000
4,000	60,000	56,000	4,000
10,000/\$ 75,000	700,000	85,000	615,000
10,000/\$180,000	1,000,000	90,000	910,000
75,000/\$250,000	1,400,000		1,400,000
68,000/\$135,000	738,000	333,000	405,000
180,000/\$635,000 (2)	<u>3,500,000</u>		<u>3,500,000</u>
	<u>\$ 8,655,000</u>	<u>\$1,161,000</u>	<u>\$ 7,494,000</u>
\$ 1,000/\$ 3,000	\$ 46,000	\$ 44,000	\$ 2,000
\$ 50,000/\$310,000	\$ 3,910,000	\$ 50,000	\$ 3,860,000
75,000/\$375,000 (2)	2,500,000	75,000	2,425,000
25,000/\$400,000	<u>750,000</u>		<u>750,000</u>
	<u>\$ 7,160,000</u>	<u>\$ 125,000</u>	<u>\$ 7,035,000</u>
	<u>\$15,861,000</u>	<u>\$1,330,000</u>	<u>\$14,531,000</u>
\$ 25,000/\$ 95,000	\$ 1,750,000	\$ 310,000	\$ 1,440,000
20,000/\$180,000	1,200,000		1,200,000
25,000/\$110,000	<u>1,500,000</u>	<u>25,000</u>	<u>1,475,000</u>
	<u>\$ 4,450,000</u>	<u>\$ 335,000</u>	<u>\$ 4,115,000</u>
	<u>\$20,311,000</u>	<u>\$1,665,000</u>	<u>\$18,646,000</u>

CITY OF SCOTTSDALE

STATEMENT 5

COMBINED STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS - ALL FUNDS

FOR THE FISCAL YEAR ENDED JUNE 30, 1975

	BALANCE JULY 1, 1974	RECEIPTS	DISBURSEMENTS	BALANCE JUNE 30, 1975
General fund	\$53,450	\$ 54,813,132	\$ 54,767,427	\$ 99,155
Special revenue funds				
Highway user gas tax	1,339	4,694,620	4,695,959	
Public works reserve	1,320	3,265,297	3,266,617	
Federal revenue sharing	1	2,553,591	2,553,592	
Debt service funds				
General debt service	2	2,931,309	2,931,311	
Excise debt service		592,739	592,739	
Capital projects funds				
Parks bond construction	176	617,726	617,892	10
Storm sewer construction	1	9,165,437	9,165,432	6
Enterprise funds				
Water and sewer utility	17,938	18,674,357	18,692,295	
Airport	2	1,110,202	1,110,204	
Public Housing		35,248	35,248	
Trust and agency funds				
Neighborhood development project	13,229	13,347,485	13,358,609	2,105
Federal grants	7	771,505	771,512	
Community development revenue sharing		98,169	98,168	1
Miscellaneous trust and agency	6,140	1,753,014	1,755,879	3,275
Special assessments funds	707	5,213,204	5,213,911	
Total All Funds	\$94,312	\$119,637,035⁺	\$119,626,795⁺	\$104,552
Investments and cash balances classified by depository and type		<u>Investments*</u>		<u>Cash Balance</u>
Change and petty cash funds				\$ 2,306
Valley National Bank		\$		101,012
First National Bank of Arizona		331,000		371
Arizona Bank		686,800		
Great Western Bank		438,600		
Continental Bank		468,000		6
United Bank				857
Home Federal Savings		206,000		
Western Savings		2,701,800		
U.S. Treasury Bills		776,167		
City of Scottsdale Securities		43,000		
		<u>\$5,651,367</u>		<u>\$104,552</u>

*In order to maintain an effective investment program, all cash, except certain trust and agency cash, is pooled. Individual fund cash is controlled through the general ledger and investments are not made by fund. As a result, it is not possible to prepare a Combined Schedule of Investments - All Funds and hence, the presentation above is an analysis of the City's cash position.

+The cash receipt and disbursement totals have not been adjusted to eliminate inter fund cash transfers. It is estimated that these cash transfers, which are primarily for allocation to investment purchases and maturities, could aggregate \$80-85 million.

GENERAL FUND

The General Fund is established to account for the revenues and expenditures necessary to carry out basic governmental activities of the City such as police protection, fire protection, recreation, planning, legal services, administrative services, etc. Appropriations are made from the fund annually. The fund will continue to exist indefinitely.

Revenues, for this and other funds, are recorded by source, i.e., taxes, licenses, service charges, etc. Expenditures are recorded first by program and then by object of the expenditure.

General Fund expenditures are made primarily for current day-to-day operating expenses and operating equipment. Capital expenditures for large-scale public improvements, such as buildings, parks, or streets, are accounted for elsewhere in the Capital Projects Funds, Special Revenue Funds, or Enterprise Funds.

CITY OF SCOTTSDALE

STATEMENT 6

GENERAL FUND

BALANCE SHEET

JUNE 30, 1975

ASSETS

Cash	\$ 99,155
Investments	1,116,741
Inventories of supplies	171,595
Property taxes receivable	116,147
State-shared sales tax receivable	188,282
Accounts receivable	125,747
Miscellaneous receivables	17,773
Due from other funds	<u>1,257,505</u>
 Total Assets	 <u>\$3,092,945</u>

LIABILITIES, RESERVES AND FUND BALANCES

Claims payable	\$ 149,294
Payroll withholdings	308,376
Due to other funds	<u>2,027,894</u>
 Total Liabilities	 <u>2,485,564</u>
 Encumbrances outstanding	 <u>97,697</u>
 Reserve for inventories of supplies	 171,595
Reserve for uncollected property taxes	<u>116,147</u>
 Total Reserves	 <u>287,742</u>
 Fund balance	 <u>221,942</u>
 Total Liabilities, Reserves and Fund Balances	 <u>\$3,092,945</u>

See notes to financial statements.

CITY OF SCOTTSDALE

STATEMENT 7

GENERAL FUND

STATEMENT OF REVENUE - ESTIMATED AND ACTUAL

FOR THE FISCAL YEAR ENDED JUNE 30, 1975

	<u>ESTIMATED</u>	<u>ACTUAL</u>	<u>ACTUAL OVER (UNDER) ESTIMATED</u>
Taxes - Local			
Property	\$ 1,358,748	\$ 1,169,254	(\$ 189,494)
Transaction privilege	4,943,422	3,999,792	(943,630)
Use	161,800	14,800	(147,000)
Light and power franchise	126,500	165,387	38,887
Salt River Project in lieu	35,000	44,984	9,984
	<u>6,625,470</u>	<u>5,394,217</u>	<u>(1,231,253)</u>
Taxes - Intergovernmental			
State-shared sales	2,425,000	2,129,798	(295,202)
Automobile in lieu	450,100	453,350	3,250
State revenue sharing	507,300	560,124	52,824
	<u>3,382,400</u>	<u>3,143,272</u>	<u>(239,128)</u>
Licenses			
Business licenses	65,000	97,109	32,109
Liquor licenses	84,000	87,456	3,456
Application fees	22,500	10,639	(11,861)
Occupational registrations	18,700	19,480	780
	<u>190,200</u>	<u>214,684</u>	<u>24,484</u>
Charges for Current Services			
Refuse collection charges	327,000	595,244	268,244
Building and related permits	472,600	206,784	(265,816)
Other fees	161,600	73,765	(87,835)
Planning Commission fees	50,000	28,747	(21,253)
Recreation fees	66,500	70,860	4,360
	<u>1,077,700</u>	<u>975,400</u>	<u>(102,300)</u>
Fines and Forfeitures			
Moving vehicles	225,000	168,356	(56,644)
Parking	20,000	35,344	15,344
Other court fees	9,000	9,089	89
Library	26,000	24,165	(1,835)
	<u>280,000</u>	<u>236,954</u>	<u>(43,046)</u>
Use of Money and Property			
Interest earnings	106,000	171,249	65,249
Property rental		3,731	3,731
	<u>106,000</u>	<u>174,980</u>	<u>68,980</u>
Miscellaneous Revenue			
		208,145	208,145
Total Revenue	<u>\$11,661,770</u>	<u>\$10,347,652</u>	<u>(\$1,314,118)</u>

See notes to financial statements.

CITY OF SCOTTSDALE
GENERAL FUND

STATEMENT 8

STATEMENT OF EXPENDITURES, ENCUMBRANCES AND CONTRIBUTIONS COMPARED WITH APPROPRIATIONS
FOR THE FISCAL YEAR ENDED JUNE 30, 1975

PROGRAM	ENCUMBRANCES JULY 1, 1974	EXPENDITURES 1973-74	1973-1974	BUDGET	EXPENDITURES 1974-75	ENCUMBRANCES JUNE 30, 1975	UNENCUMBERED
			ENCUMBRANCES CANCELLED	APPROPRIATIONS 1974-75			APPROPRIATIONS 1974-1975
General government	\$ 68,911	\$ 61,311	\$ 7,600	\$ 3,289,874	\$ 2,617,294	\$38,208	\$ 634,372
Public safety	24,925	21,160	3,765	2,901,117	2,906,408	2,043	(7,334)
Health and sanitation	8,234	4,288	3,946	1,623,397	1,613,456	3,142	6,799
Culture and recreation	34,322	27,674	6,648	2,318,975	1,954,007	19,195	345,773
Urban development	18,833	18,436	397	1,364,776	754,157	35,109	575,510
Debt service				201,123	101,864		99,259
Total Expenditures	<u>\$155,225</u>	<u>\$132,869</u>	<u>\$22,356</u>	11,699,262	9,947,186	97,697	1,654,379
Contributions to Highway User Gas Tax Fund				564,958	664,058		(99,100)
Total Expenditures and Contributions				<u>\$12,264,220</u>	<u>\$10,611,244</u>	<u>\$97,697</u>	<u>\$1,555,279</u>

See notes to financial statements.

CITY OF SCOTTSDALE

STATEMENT 9

GENERAL FUND

ANALYSIS OF CHANGES IN FUND BALANCE

FOR THE FISCAL YEAR ENDED JUNE 30, 1975

Fund Balance, July 1, 1974:

As previously reported		\$363,339
Restated for retroactive change in accounting for intergovernmental revenue - Note B		<u>197,536</u>
As restated		560,875

Excess of expenditures, encumbrances and encumbrances
cancelled over revenue:

Expenditures and contributions	\$10,611,244	
Encumbrances	97,697	
Encumbrances cancelled	(22,356)	
	<u>10,686,585</u>	

Revenue	<u>10,347,652</u>	<u>338,933</u>
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Fund Balance, June 30, 1975.		<u>\$221,942</u>
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See notes to financial statements.

SPECIAL REVENUE FUNDS

A special revenue fund is established to finance particular activities and is created out of receipts of specific taxes or other earmarked revenues. Such funds are authorized by statutory or charter provisions to pay for certain activities with some form of continuing revenues.

Gas Tax Fund

This fund receives and expends the City's allocation of the 5¢ per gallon State gasoline tax. The amount available to each city is allocated on a population basis which is determined by the latest federal census. Money allocated to this fund must be used for street construction, reconstruction and maintenance.

Public Works Reserve Fund

The Public Works Reserve Fund is utilized for the accumulation and expending of general tax revenues specifically appropriated for major capital outlay projects by action of the City Council. Appropriations are made from the fund annually. The fund will continue to exist indefinitely.

Federal Revenue Sharing Fund

This fund was established to receive and expend the City's allocation of Federal Revenue Sharing money. The amount available to each city is allocated on the basis of a formula established by the Congress of the United States. Federal Revenue Sharing money must be used for the following expenditures:

- A. Ordinary and necessary maintenance and operating expenses for:
 - 1. Public safety including law enforcement, fire protection and building code enforcement.
 - 2. Environmental protection including sewage disposal, sanitation and pollution abatement.
 - 3. Public transportation including transit systems and streets and roads.
 - 4. Health
 - 5. Recreation
 - 6. Libraries
 - 7. Social Services for the poor or aged.
 - 8. Financial administration.

- B. Ordinary and necessary capital expenditures authorized by law.

CITY OF SCOTTSDALE

STATEMENT 10

SPECIAL REVENUE FUNDS

BALANCE SHEET

JUNE 30, 1975

<u>ASSETS</u>	<u>TOTAL ALL FUNDS</u>	<u>HIGHWAY USER GAS TAX</u>	<u>PUBLIC WORKS RESERVE</u>	<u>FEDERAL REVENUE SHARING</u>
Cash with fiscal agents	\$ 42	\$ 42	\$	\$
Receivables from special assessment districts	316,374		316,374	
Receivable from other governmental units	310,787	122,700		188,087
Investments	158,810		80,950	77,860
Miscellaneous receivables	75,661		69,130	6,531
Due from other funds	<u>1,147,803</u>	<u>831,137</u>	<u>311,936</u>	<u>4,730</u>
Total Assets	<u>\$2,009,477</u>	<u>\$953,879</u>	<u>\$778,390</u>	<u>\$277,208</u>
 <u>LIABILITIES AND FUND BALANCES</u> 				
Claims payable	\$ 83,608	\$ 69,801	\$ 9,846	\$ 3,961
Bond interest payable	42	42		
Other accrued expenses	9,493		9,493	
Due to other funds	<u>990,244</u>	<u>822,558</u>	<u>153,284</u>	<u>14,402</u>
Total Liabilities	<u>1,083,387</u>	<u>892,401</u>	<u>172,623</u>	<u>18,363</u>
Encumbrances outstanding	<u>195,327</u>	<u>53,410</u>	<u>120,585</u>	<u>21,332</u>
Fund balances	<u>730,763</u>	<u>8,068</u>	<u>485,182</u>	<u>237,513</u>
Total Liabilities and Fund Balances	<u>\$2,009,477</u>	<u>\$953,879</u>	<u>\$778,390</u>	<u>\$277,208</u>

See notes to financial statements.

CITY OF SCOTTSDALE

STATEMENT 11

SPECIAL REVENUE FUNDS

STATEMENT OF REVENUE AND CONTRIBUTIONS - ESTIMATED AND ACTUAL

FOR THE FISCAL YEAR ENDED JUNE 30, 1975

<u>SOURCE AND FUND</u>	<u>ESTIMATED</u>	<u>ACTUAL</u>	<u>ACTUAL OVER (UNDER) ESTIMATED</u>
<u>Highway User Gas Tax Fund</u>			
Taxes - intergovernmental			
Gasoline tax	\$ 835,400	\$1,137,824	\$ 302,424
Revenue from use of money			
Interest earnings	18,000	33,597	15,597
Miscellaneous		29,866	29,866
Total Revenue	853,400	1,201,287	347,887
Contributions from General Fund		664,058	664,058
Total	853,400	1,865,345	1,011,945
<u>Public Works Reserve Fund</u>			
Taxes - local			
Property	317,022	188,655	(128,367)
Transaction privilege	219,437	219,437	
Revenue from use of money			
Interest earnings	6,000	41,034	35,034
Miscellaneous		109,633	109,633
Total	542,459	558,759	16,300
<u>Federal Revenue Sharing Fund</u>			
Taxes - intergovernmental			
Federal revenue sharing	752,300	752,339	39
Revenue from use of money			
Interest earnings	20,000	22,774	2,774
Miscellaneous		16,871	16,871
Total	772,300	791,984	19,684
Total Revenue	\$2,168,159	\$3,216,088	\$1,047,929
<u>Recapitulation by Source</u>			
Taxes - local	\$ 536,459	\$ 408,092	(\$ 128,367)
Taxes - intergovernmental	1,587,700	1,890,163	302,463
Revenue from use of money	44,000	97,405	53,405
Miscellaneous		156,370	156,370
Contributions from General Fund		664,058	664,058
Total Revenue and Contributions	\$2,168,159	\$3,216,088	\$1,047,929

See notes to financial statements.

CITY OF SCOTTSDALE
SPECIAL REVENUE FUNDS

STATEMENT 12

STATEMENT OF EXPENDITURES AND ENCUMBRANCES COMPARED WITH APPROPRIATIONS
FOR THE FISCAL YEAR ENDED JUNE 30, 1975

PROGRAM	1973-1974		BUDGET		UNENCUMBERED		
	ENCUMBRANCES JULY 1, 1974	EXPENDITURES 1973-1974	ENCUMBRANCES CANCELLED	APPROPRIATIONS 1974-1975	EXPENDITURES 1974-1975	ENCUMBRANCES JUNE 30, 1975	APPROPRIATIONS 1974-1975
<u>Highway User Gas Tax</u>							
Transportation	\$ 7,721	\$ 6,388	\$ 1,333	\$1,394,197	\$1,166,424	\$ 7,761	\$220,012
Urban development	41,957	31,377	10,580	871,400	777,681	45,649	48,070
Debt service				3,319	3,318		1
Total	<u>\$ 49,678</u>	<u>\$ 37,765</u>	<u>\$ 11,913</u>	<u>\$2,268,916</u>	<u>\$1,947,423</u>	<u>\$ 53,410</u>	<u>\$268,083</u>
<u>Public Works Reserve</u>							
Culture & recreation	\$	\$	\$	\$ 161,113	\$ 118,497	\$	\$ 42,616
Urban development	178,437	87,003	91,434	399,746	255,581	120,585	23,580
Total	<u>\$178,437</u>	<u>\$ 87,003</u>	<u>\$ 91,434</u>	<u>\$ 560,859</u>	<u>\$ 374,078</u>	<u>\$120,585</u>	<u>\$ 66,196</u>
<u>Federal Revenue Sharing</u>							
Public safety	\$	\$	\$	\$ 575,500	\$ 559,991	\$	\$ 15,509
Urban development	147,437	137,858	9,579	467,900	275,277	21,332	171,291
Total	<u>\$147,437</u>	<u>\$137,858</u>	<u>\$ 9,579</u>	<u>\$1,043,400</u>	<u>\$ 835,268</u>	<u>\$ 21,332</u>	<u>\$186,800</u>
<u>Recapitulation by Program</u>							
Public safety	\$	\$	\$	\$ 575,500	\$ 559,991	\$	\$ 15,509
Transportation	7,721	6,388	1,333	1,394,197	1,166,424	7,761	220,012
Culture and recreation				161,113	118,497		42,616
Urban development	367,831	256,238	111,593	1,739,046	1,308,539	187,566	242,941
Debt service				3,319	3,318		1
Total	<u>\$375,552</u>	<u>\$262,626</u>	<u>\$112,926</u>	<u>\$3,873,175</u>	<u>\$3,156,769</u>	<u>\$195,327</u>	<u>\$521,079</u>

See notes to financial statements.

CITY OF SCOTTSDALE

STATEMENT 13

SPECIAL REVENUE FUNDS

ANALYSIS OF CHANGES IN FUND BALANCES

FOR THE FISCAL YEAR ENDED JUNE 30, 1975

	TOTAL ALL FUNDS	HIGHWAY USER GAS TAX	PUBLIC WORKS RESERVE	FEDERAL REVENUE SHARING
Fund Balances, July 1, 1974:				
As previously reported	\$ 232,263	\$ 113,752	\$	\$118,511
Restated for retroactive change in accounting for intergovernmental revenue - Note B	191,930	17,891		174,039
Reclassification of Public Works Reserve Fund from Capital Projects Funds - Note B	<u>329,652</u>		<u>329,652</u>	
As restated	<u>753,845</u>	<u>131,643</u>	<u>329,652</u>	<u>292,550</u>
Excess of expenditures, encumbrances and encumbrances cancelled over revenue and contributions				
Expenditures	3,156,769	1,947,423	374,078	835,268
Encumbrances	195,327	53,410	120,585	21,332
Encumbrances cancelled	(112,926)	(11,913)	(91,434)	(9,579)
	<u>3,239,170</u>	<u>1,988,920</u>	<u>403,229</u>	<u>847,021</u>
Revenue	2,552,030	1,201,287	558,759	791,984
Contributions from General Fund	664,058	664,058		
	<u>3,216,088</u>	<u>1,865,345</u>	<u>558,759</u>	<u>791,984</u>
Total Additions (Deductions)	(23,082)	(123,575)	155,530	(55,037)
Fund Balances, June 30, 1975	<u>\$ 730,763</u>	<u>\$ 8,068</u>	<u>\$485,182</u>	<u>\$237,513</u>

See notes to financial statements.

DEBT SERVICE FUNDS

These funds are established to account for the accumulation and disbursement of money needed to comply with the interest and principal redemption requirements of the general obligation and excise debt bond issues. Provisions are made in the City's general property tax levy for money sufficient to meet the general obligation debt and from the transaction privilege tax for the excise debt obligation.

General Obligation Bond Debt Service Funds presently established are as follows:

- 1957 Sewer Bonds
- 1960 Municipal Building and Jail Bonds
- 1960 Town Hall Mortgage Retirement Bonds
- 1961 Sewer Bonds
- 1966 Parks and Recreation Improvement Bonds
- 1967 Civic Center Improvement Bonds
- 1968 Civic Center Improvement Bonds
- 1971 Parks and Recreation Improvement Bonds
- 1973 Storm Sewer Construction Term Bonds

Excise Debt Service Funds presently established are as follows:

- 1974 Municipal Properties Corporation Refunding Debt
- 1974 Municipal Properties Corporation Bonds

CITY OF SCOTTSDALE

STATEMENT 14

DEBT SERVICE FUNDS

BALANCE SHEET

JUNE 30, 1975

<u>ASSETS</u>	<u>TOTAL ALL FUNDS</u>	<u>GENERAL DEBT SERVICE</u>	<u>EXCISE DEBT SERVICE</u>
Cash with fiscal agents	\$1,205,493	\$1,205,493	\$
Investments	442,236	442,236	
Accrued interest	3,085	3,085	
Amount to be provided for retirement of debt	149,402		149,402
Due from other funds	<u>161,580</u>	<u>120,695</u>	<u>40,885</u>
Total Assets	<u>\$1,961,796</u>	<u>\$1,771,509</u>	<u>\$190,287</u>
 <u>LIABILITIES AND FUND BALANCES</u>			
Contract payable - Note D	\$ 149,402	\$	\$149,402
Bonds payable - Note C	244,000	244,000	
Interest payable	190,532	190,532	
Due to other funds	<u>563,754</u>	<u>522,869</u>	<u>40,885</u>
Total Liabilities	<u>1,147,688</u>	<u>957,401</u>	<u>190,287</u>
Fund balances - Restricted for sinking fund requirements	<u>814,108</u>	<u>814,108</u>	<u> </u>
Total Liabilities and Fund Balances	<u>\$1,961,796</u>	<u>\$1,771,509</u>	<u>\$190,287</u>

See notes to financial statements.

CITY OF SCOTTSDALE

STATEMENT 15

DEBT SERVICE FUNDS

STATEMENT OF REVENUE, EXPENDITURES AND FUND BALANCES

FOR THE FISCAL YEAR ENDED JUNE 30, 1975

	<u>TOTAL ALL FUNDS</u>	<u>GENERAL DEBT SERVICE</u>	<u>EXCISE DEBT SERVICE</u>
Revenue:			
Taxes			
Property	\$ 501,791	\$ 501,791	\$
Transaction privilege	521,905		521,905
State revenue sharing	512,300	512,300	
Interest earnings	<u>110,490</u>	<u>39,656</u>	<u>70,834</u>
Total Revenue	<u>1,646,486</u>	<u>1,053,747</u>	<u>592,739</u>
Expenditures:			
Payment to fiscal agents			
Principal	311,611	169,000	142,611
Interest	789,266	343,433	445,833
Fiscal agents' fees	6,501	2,206	4,295
Deposit to sinking fund	<u>539,108</u>	<u>539,108</u>	
Total Expenditures	<u>1,646,486</u>	<u>1,053,747</u>	<u>592,739</u>
Unrestricted Fund Balances, June 30, 1974 and 1975	<u>\$</u>	<u>\$</u>	<u>\$</u>
Restricted fund balance, July 1, 1974	\$ 275,000	\$ 275,000	
Deposit to sinking fund	<u>539,108</u>	<u>539,108</u>	
Restricted fund balance, June 30, 1975	<u>\$ 814,108</u>	<u>\$ 814,108</u>	

See notes to financial statements.

CAPITAL PROJECTS FUNDS

Capital projects funds are established to account for the resources expended to acquire assets of a relatively permanent nature. (Special revenue and enterprise fund resources are not included in this category.) These funds evolved from the need for special accounting for bond proceeds, grants and contributions for the acquisition of capital assets.

Capital projects funds provide a formal mechanism which enables administrators to ensure that revenues dedicated for certain purpose are used only for that purpose and further enables them to report to creditors, and other grantors of capital projects fund revenue, that their requirements regarding the use of the revenue were fully satisfied.

Bond Construction Funds are utilized for the receiving and expending of the proceeds of bond sales. Bonds are authorized by the general electorate for specific capital project construction periods, rather than on an annual basis. Each bond construction fund is terminated upon the final completion of the construction of the project for which it was created. Those presently in existence are as follows:

Parks Bond Construction Fund
Storm Sewer Construction Fund

CITY OF SCOTTSDALE

STATEMENT 16

CAPITAL PROJECTS FUNDS

BALANCE SHEET

JUNE 30, 1975

<u>ASSETS</u>	<u>TOTAL ALL FUNDS</u>	<u>PARKS BOND CONSTRUCTION</u>	<u>STORM SEWER CONSTRUCTION</u>
Cash	\$ 16	\$ 10	\$ 6
Investments	820,722	37,740	782,982
Accrued interest	6,211	376	5,835
Receivable from special assessment district for construction costs	38,882		38,882
Receivable from other governmental units	14,025	14,025	
Due from other funds	<u>770,039</u>	<u>860</u>	<u>769,179</u>
Total Assets	<u>\$1,649,895</u>	<u>\$53,011</u>	<u>\$1,596,884</u>
 <u>LIABILITIES AND FUND BALANCES</u>			
Claims payable	\$ 9,587	\$	\$ 9,587
Due to other funds	<u>114,582</u>	<u>4,404</u>	<u>110,178</u>
Total Liabilities	<u>124,169</u>	<u>4,404</u>	<u>119,765</u>
Encumbrances outstanding	<u>108,252</u>		<u>108,252</u>
Fund balances	<u>1,417,474</u>	<u>48,607</u>	<u>1,368,867</u>
Total Liabilities and Fund Balances	<u>\$1,649,895</u>	<u>\$53,011</u>	<u>\$1,596,884</u>

See notes to financial statements.

CITY OF SCOTTSDALE

STATEMENT 17

CAPITAL PROJECTS FUNDS

STATEMENT OF REVENUE

FOR THE FISCAL YEAR ENDED JUNE 30, 1975

	TOTAL ALL FUNDS	PARK BOND CONSTRUCTION	STORM SEWER CONSTRUCTION
Interest earnings	\$179,824	\$ 7,620	\$172,204
Aid from other governmental units	791,655		791,655
Other	<u>7,789</u>	<u>3,693</u>	<u>4,096</u>
Total Revenue	<u>\$979,268</u>	<u>\$11,313</u>	<u>\$967,955</u>

See notes to financial statements.

CITY OF SCOTTSDALE

STATEMENT 18

CAPITAL PROJECTS FUNDS

ANALYSIS OF CHANGES IN FUND BALANCES

FOR THE FISCAL YEAR ENDED JUNE 30, 1975

	TOTAL ALL FUNDS	PARKS BOND CONSTRUCTION	STORM SEWER CONSTRUCTION	PUBLIC WORKS RESERVE
Fund Balances, July 1, 1974:				
As previously reported	\$2,496,033	\$56,814	\$2,109,567	\$329,652
Reclassification of Public Works Reserve Fund to Special Revenue Funds - Note B	(329,652)	_____	_____	(329,652)
As restated	<u>\$2,166,381</u>	<u>\$56,814</u>	<u>2,109,567</u>	_____
Excess of expenditures, encumbrances, and encumbrances cancelled over revenue				
Expenditures	1,622,963	22,560	1,600,403	
Encumbrances	108,252		108,252	
Encumbrances cancelled	(3,040)	(3,040)		
	<u>1,728,175</u>	<u>19,520</u>	<u>1,708,655</u>	
Revenue	<u>979,268</u>	<u>11,313</u>	<u>967,955</u>	
Total Deductions	<u>748,907</u>	<u>8,207</u>	<u>740,700</u>	
Fund Balances, June 30, 1975	<u>\$1,417,474</u>	<u>\$48,607</u>	<u>\$1,368,867</u>	<u>\$</u>

See notes to financial statements.

ENTERPRISE FUNDS

Enterprise funds are established to account for the financing of self-supporting activities of governmental units which render services on a user charge basis to the general public. The accounting for enterprise funds is on an accrual basis. Although both the Water and Sewer Utility, Airport, and Public Housing Fund are operated as enterprise funds, their expenditures are controlled through budgetary accounting procedures similar to other city funds.

Water and Sewer Utility Fund

The Water and Sewer Utility Fund was established for control of the operating revenues and expenses of the City of Scottsdale Water and Sewer Utility. Although a program of the City government, the Utility is operated as a separate enterprise and the accounting records are maintained on an enterprise fund basis. Accordingly, the account classifications used are designed specifically for the water and sewer operations.

Airport Fund

The Airport Fund was established for control of the operating revenues and expenses of the City of Scottsdale Airport. Airport Fund accounts are maintained on an enterprise basis with account classifications designed specifically for airport operations.

Public Housing Fund

The Public Housing Fund was established to provide low cost housing for families displaced by the Neighborhood Development Project of the City of Scottsdale and is operated as an enterprise of the City.

CITY OF SCOTTSDALE

ENTERPRISE FUNDS

BALANCE SHEET

JUNE 30, 1975

<u>ASSETS</u>	<u>TOTAL ALL FUNDS</u>	<u>WATER AND SEWER UTILITY</u>	<u>AIRPORT</u>	<u>PUBLIC HOUSING</u>
Current Assets				
Investments	\$ 99,240		\$ 99,240	
Accrued interest	10,131	9,556	575	
Accounts receivable, including unbilled of \$109,553	316,955	304,357	12,598	
Miscellaneous receivables	219,914	219,914		
Due from other funds	<u>1,070,505</u>	<u>981,843</u>	<u>53,414</u>	<u>35,248</u>
Total Current Assets	<u>1,716,745</u>	<u>1,515,670</u>	<u>165,827</u>	<u>35,248</u>
Property and Equipment - Note E				
Land	1,694,382	69,837	1,624,545	
Water system	7,364,031	7,364,031		
Sewer system	14,220,572	14,220,572		
Buildings and improvements	893,291		721,591	171,700
Furniture, fixtures and equipment	95,492	79,530	9,862	6,100
Construction in progress	<u>254,160</u>	<u>254,160</u>		
	24,521,928	21,988,130	2,355,998	177,800
Accumulated depreciation and amortization	<u>(3,806,839)</u>	<u>(3,476,981)</u>	<u>(321,405)</u>	<u>(8,453)</u>
	<u>20,715,089</u>	<u>18,511,149</u>	<u>2,034,593</u>	<u>169,347</u>
Excess purchase price over fair market value of water system assets acquired, net of accumulated amortization of \$285,225				
	<u>2,151,866</u>	<u>2,151,866</u>		
Restricted Cash and Investments				
Cash with fiscal agents	421,023	421,023		
Revenue bond reserves - investments - Note C	463,552	463,552		
Acquisition and construction - investments	1,041,219	1,041,219		
Water and sewer replacement - cash and investments	123,212	123,212		
Cash and investments held for customer rebates	<u>47,445</u>	<u>47,445</u>		
	<u>2,096,451</u>	<u>2,096,451</u>		
Assets Held in Trust for Retirement of Refunded Debt - Note G				
Cash with fiscal agents	157,711	157,711		
Investments	<u>3,548,890</u>	<u>3,548,890</u>		
	<u>3,706,601</u>	<u>3,706,601</u>		
Total Assets	<u>\$30,386,752</u>	<u>\$27,981,737</u>	<u>\$2,200,420</u>	<u>\$204,595</u>

<u>LIABILITIES AND RETAINED EARNINGS</u>	<u>TOTAL ALL FUNDS</u>	<u>WATER AND SEWER UTILITY</u>	<u>AIRPORT</u>	<u>PUBLIC HOUSING</u>
Current Liabilities				
Claims payable	\$ 48,363	\$ 45,598	\$ 2,039	\$ 726
Bond interest payable	174,413	174,413		
Contract interest payable	3,259	3,259		
Current portion of bonds payable	235,000	235,000		
Current portion of contracts payable	183,361	112,763	70,598	
Relocation and other deposits	32,987			32,987
Due to other funds	654,620	532,925	121,695	
Total Current Liabilities	<u>1,332,003</u>	<u>1,103,958</u>	<u>194,332</u>	<u>33,713</u>
Long-Term Debt, less current portion - Notes C and D				
Bonds payable	6,800,000	6,800,000		
Contracts payable	1,663,779	1,224,148	439,631	
	<u>8,463,779</u>	<u>8,024,148</u>	<u>439,631</u>	
Other Liabilities				
Customer advances and deposits	354,599	354,599		
Advance from municipality	555,000	555,000		
	<u>909,599</u>	<u>909,599</u>		
Refunded Debt to be Retired by Assets Held in Trust - Note G				
Bond interest payable	87,113	87,113		
Bonds payable				
Current portion	70,000	70,000		
Long-term portion	4,045,000	4,045,000		
	<u>4,202,113</u>	<u>4,202,113</u>		
Contributions to Capital				
Contributions from subdividers	4,998,294	4,998,294		
Contributions from municipality	5,499,228	5,217,866	281,362	
Contributions from improvement districts	2,704,791	2,704,791		
Contributions from Seventh-Day Adventist Church	700,000		700,000	
Contributions from federal government	971,584		793,784	177,800
	<u>14,873,897</u>	<u>12,920,951</u>	<u>1,775,146</u>	<u>177,800</u>
Retained earnings (accumulated deficit)				
Restricted for				
Revenue bond reserves	463,552	463,552		
Acquisition and construction of water system assets	666,985	666,985		
Replacement of water and sewer system assets	123,212	123,212		
Accumulated deficit	(648,388)	(432,781)	(208,689)	(6,918)
	<u>605,361</u>	<u>820,968</u>	<u>(208,689)</u>	<u>(6,918)</u>
Total Liabilities and Retained Earnings	<u>\$30,386,752</u>	<u>\$27,981,737</u>	<u>\$2,200,420</u>	<u>\$204,595</u>

See notes to financial statements.

CITY OF SCOTTSDALE

STATEMENT 20

WATER AND SEWER UTILITY FUND

STATEMENT OF REVENUE AND EXPENSES

FOR THE FISCAL YEAR ENDED JUNE 30, 1975

Operating Revenue

Water service charges	\$1,059,137	
Water connection fees	69,664	
Water development fees	79,995	
Sewer service fees	927,704	
Sewer connection fees	55,059	
Other operating revenue	30,865	
Total Operating Revenue		\$2,222,424

Operating Expenses, exclusive of depreciation

Water/pumping	160,726	
Water transmission and distribution	39,434	
Sewer treatment and disposal	183,205	
Customer collection	147,449	
General and administrative	145,417	
Total Operating Expenses		<u>676,231</u>

Net Operating Income Before

Depreciation and Amortization		1,546,193
Depreciation and amortization		<u>632,024</u>
Net Operating Income		914,169

Non-Operating Income

Interest	297,945	
Federal aid	243,169	
Total Non-Operating Income		<u>541,114</u>
		1,455,283

Bond Interest Expense

611,577

Net Income

\$ 843,706

See notes to financial statements.

CITY OF SCOTTSDALE

STATEMENT 21

WATER AND SEWER UTILITY FUND

STATEMENT OF CHANGES IN FINANCIAL POSITION

FOR THE FISCAL YEAR ENDED JUNE 30, 1975

Source of Funds

From operations

Net income

\$ 843,706

Non cash charge - depreciation and amortization

632,024

Total from Operations

1,475,730

Cash, property and equipment contributed by subdividers

1,170,831

Proceeds from sale of bonds

750,000

Change in net assets held for refunded debt

112,733

Liabilities of acquired water companies assumed

258,849

Decrease in restricted assets

314,220

4,082,363

Uses of Funds

Purchase of water system assets of acquired water
companies, net of cash down payment (\$818,373) at
June 30, 1974

1,948,382

Contribution of water/sewer system assets from subdividers

977,268

Purchase of other property and equipment

250,726

Payments on long-term debt

284,428

Distributions of income to other funds

393,611

Increase in amounts due from other funds

981,780

Increase in other current receivables

188,329

Decrease in other liabilities

172,3405,196,864

Decrease in Cash and Investments

1,114,501

Cash and Investments

July 1, 1974

1,114,501

June 30, 1975

\$

See notes to financial statements.

CITY OF SCOTTSDALE

STATEMENT 22

AIRPORT FUND

STATEMENT OF REVENUE AND EXPENSES

FOR THE FISCAL YEAR ENDED JUNE 30, 1975

Operating Revenue		
Tie downs and rentals	\$80,022	
Commissions on sales	<u>53,164</u>	
Total Operating Revenue		\$133,186
Operating Expenses, exclusive of depreciation		
Administration	77,716	
Maintenance	<u>12,720</u>	
Total Operating Expenses		<u>90,436</u>
Net Operating Income Before Depreciation		42,750
Depreciation		<u>71,032</u>
Net Operating Loss		28,282
Non-Operating Income		
Interest earnings	5,047	
Federal aid	<u>712</u>	
Total Non-Operating Income		<u>5,759</u>
Total Loss		22,523
Interest Expense		<u>27,437</u>
Net Loss		<u>\$ 49,960</u>

See notes to financial statements.

CITY OF SCOTTSDALE

STATEMENT 23

AIRPORT FUND

STATEMENT OF CHANGES IN FINANCIAL POSITION

FOR THE FISCAL YEAR ENDED JUNE 30, 1975

Sources of Funds

From Operations

Net loss

(\$ 49,960)

Noncash charge - depreciation

71,032

Total from operations

21,072

Contributions from Water and Sewer Utility Fund

73,377

Decrease in receivables

1,757

Increase in current liabilities

80,841

177,047

Uses of Funds

Purchase of equipment

7,211

Payments on long-term debt

70,59877,809

Increase in Cash and Investments

99,238

Cash and Investments

July 1, 1974

2

June 30, 1975

\$ 99,240

See notes to financial statements.

CITY OF SCOTTSDALE

STATEMENT 24

PUBLIC HOUSING FUND

STATEMENT OF REVENUE AND EXPENSES

FOR THE FISCAL YEAR ENDED JUNE 30, 1975

Operating Revenue

Property rentals	\$4,160	
Other	<u>297</u>	
Total Operating Revenue		\$4,457

Operating Expenses, exclusive of depreciation

Utilities	1,856	
Maintenance	<u>1,066</u>	
Total Operating Expenses		<u>2,922</u>

Net Operating Income Before Depreciation		1,535
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Depreciation		<u>8,453</u>
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Net Loss		<u>\$6,918</u>
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See notes to financial statements.

CITY OF SCOTTSDALE

STATEMENT 25

PUBLIC HOUSING FUND

STATEMENT OF CHANGES IN FINANCIAL POSITION

FOR THE FISCAL YEAR ENDED JUNE 30, 1975

Sources of Funds

From Operations

Net loss

(\$ 6,918)

Noncash charge - depreciation

8,453

Total from operations

1,535

Contribution from federal government

177,800

Increase in current liabilities

33,713213,048

Uses of Funds

Purchase of property and equipment

177,800

Increase in amounts due from other funds

35,248213,048

Cash and Investments, June 30, 1975

\$

See notes to financial statements.

CITY OF SCOTTSDALE

ENTERPRISE FUNDS

ANALYSIS OF CHANGES IN RETAINED EARNINGS (ACCUMULATED DEFICIT)

FOR THE FISCAL YEAR ENDED JUNE 30, 1975

	TOTAL ALL FUNDS	WATER AND SEWER UTILITY			AIRPORT	PUBLIC HOUSING
		TOTAL	RESTRICTED	UNRESTRICTED		
Balances, July 1, 1974:	\$594,923	\$753,652	\$ 636,014	\$117,638	(\$158,729)	\$
As previously reported						
Restated for retroactive change in accounting for expenses - Note B	(382,779)	(382,779)		(382,779)		
As restated	<u>212,144</u>	<u>370,873</u>	<u>636,014</u>	<u>(265,141)</u>	<u>(158,729)</u>	
Net Income (Loss)	<u>786,828</u>	<u>843,706</u>		<u>843,706</u>	<u>(49,960)</u>	<u>(6,918)</u>
Distribution of Income						
Motor Pool Fund	(320,234)	(320,234)		(320,234)		
Airport Fund	(73,377)	(73,377)		(73,377)		
	<u>(393,611)</u>	<u>(393,611)</u>		<u>(393,611)</u>		
Transfer of Unrestricted Income			617,735	(617,735)		
Balances, June 30, 1975	<u>\$605,361</u>	<u>\$820,968</u>	<u>\$1,253,749</u>	<u>(\$432,781)</u>	<u>(\$208,689)</u>	<u>(\$6,918)</u>

See notes to financial statements.

INTRAGOVERNMENTAL SERVICE FUND

Intragovernmental service funds are established to finance and account for services and/or commodities furnished by a designated program to other programs within the City.

Motor Pool Fund

The Motor Pool Fund is responsible for the maintenance and operations of various automobiles and other equipment of the City. Revenue to this fund is derived from billings to user programs of the City.

CITY OF SCOTTSDALE

STATEMENT 27

INTRAGOVERNMENTAL SERVICE - MOTOR POOL FUND

BALANCE SHEET

JUNE 30, 1975

ASSETS

Property and equipment - Note B

Land	\$ 67,904
Buildings and improvements	200,265
Motor vehicles	1,799,321
Machinery and equipment	64,350
Furniture, fixtures and office equipment	6,298
Construction in progress	<u>126,055</u>
	2,264,193
Accumulated depreciation	(1,062,989)
	<u>1,201,204</u>

Due from other funds	<u>939,918</u>
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Total Assets	<u>\$2,141,122</u>
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LIABILITIES, CONTRIBUTIONS AND ACCUMULATED DEFICIT

Claims payable	\$ 56,202
Due to other funds	<u>967,296</u>
Total Liabilities	<u>1,023,498</u>
Contributions from municipality - Note B	<u>1,348,659</u>
Accumulated deficit	(<u>231,035</u>)
Total Liabilities, Contributions and Accumulated Deficit	<u>\$2,141,122</u>

See notes to financial statements.

CITY OF SCOTTSDALE

STATEMENT 28

INTRAGOVERNMENTAL SERVICE - MOTOR POOL FUND

STATEMENT OF REVENUE AND EXPENSES

FOR THE FISCAL YEAR ENDED JUNE 30, 1975

Operating Revenue:

Billings to user programs	\$1,359,857
Sales of surplus equipment	43,427
Other	<u>5,464</u>
Total Operating Revenue	<u>\$1,408,748</u>

Operating Expenses:

Salaries and wages	475,742
Materials purchased	505,218
Petroleum and tires	248,366
Depreciation	273,920
Other shop expenses	80,664
General and administrative	22,162
Outside services	<u>9,591</u>
Total Operating Expenses	<u>1,615,663</u>

Net Loss From Operations	<u>(\$ 206,915)</u>
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See notes to financial statements.

CITY OF SCOTTSDALE

STATEMENT 29

INTRAGOVERNMENTAL SERVICE - MOTOR POOL FUND

ANALYSIS OF CHANGES IN CONTRIBUTIONS AND ACCUMULATED DEFICIT

FOR THE FISCAL YEAR ENDED JUNE 30, 1975

	<u>CONTRIBUTIONS FROM MUNICIPALITY</u>	<u>ACCUMULATED DEFICIT</u>
Balances, July 1, 1974:		
As previously reported	\$ 475,316	(\$475,316)
Restatement for recording of fixed assets - Note B	<u>553,109</u>	<u>451,196</u>
As restated	1,028,425	(24,120)
Net Loss from Operations		(206,915)
Contribution from Water and Sewer Utility Fund	<u>320,234</u>	<u> </u>
Balances, June 30, 1975	<u>\$1,348,659</u>	<u>(\$231,035)</u>

See notes to financial statements.

TRUST AND AGENCY FUNDS

Trust and agency funds are established to administer resources received and held by a governmental unit as the trustee or as the agent for others. Use of these funds facilitates the discharge of responsibilities placed upon the governmental unit by virtue of law or other similar authority.

CITY OF SCOTTSDALE

STATEMENT 30

TRUST AND AGENCY FUNDS

BALANCE SHEET

JUNE 30, 1975

<u>ASSETS</u>	TOTAL ALL FUNDS	NEIGHBORHOOD DEVELOPMENT PROJECT	FEDERAL GRANTS	MISCELLANEOUS TRUST AND AGENCY	COMMUNITY DEVELOPMENT
Cash	\$ 5,381	\$ 2,105	\$	\$ 3,275	\$ 1
Grants receivable	60,278		60,278		
Investments	1,086,228	776,168	97,150	187,380	25,530
Accrued interest	2,479		932	1,398	149
Land inventory	590,050	590,050			
Project cost control - Note F	2,004,637	2,004,637			
Due from other funds	78,586	2,244	510	75,832	
Total Assets	<u>\$3,827,639</u>	<u>\$3,375,204</u>	<u>\$158,870</u>	<u>\$267,885</u>	<u>\$25,680</u>
 <u>LIABILITIES, RESERVE AND FUND BALANCES</u>					
Claims payable	\$ 110,023	\$ 82,924	\$ 10,220	\$ 13,280	\$ 3,599
Loans payable (temporary)	3,100,000	3,100,000			
Guaranty and other deposits	319,955	120,850		199,105	
Interest payable	33,018	33,018			
Due to other funds	169,585	38,062	119,125	450	11,948
Total Liabilities	<u>3,732,581</u>	<u>3,374,854</u>	<u>129,345</u>	<u>212,835</u>	<u>15,547</u>
Encumbrances outstanding	3,136		453	2,634	49
Reserve for value of land sold, leased or retained	350	350			
Fund balances	91,572		29,072	52,416	10,084
Total Liabilities, Reserve and Fund Balances	<u>\$3,827,639</u>	<u>\$3,375,204</u>	<u>\$158,870</u>	<u>\$267,885</u>	<u>\$25,680</u>

See notes to financial statements.

CITY OF SCOTTSDALE

STATEMENT 31

TRUST AND AGENCY FUNDS

STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS

FOR THE FISCAL YEAR ENDED JUNE 30, 1975

	TOTAL ALL FUNDS	NEIGHBORHOOD DEVELOPMENT PROJECT	FEDERAL GRANTS	MISCELLANEOUS TRUST AND AGENCY	COMMUNITY DEVELOPMENT
Cash Balances, July 1, 1974	\$ 19,376	\$ 13,229	\$ 7	\$ 6,140	\$
Cash Receipts:					
Federal and state aid	506,807		448,143		58,664
Investment maturities	13,031,853	11,978,323	2,670	1,050,860	
Interest earnings	134,694	130,806	18	3,870	
Operating revenue	696,977	696,977			
Security and other deposits	195,801	519	424	194,858	
Donations	46,925			46,925	
Transfers from other funds	1,357,116	540,860	320,250	456,501	39,505
Total Receipts	<u>15,970,173</u>	<u>13,347,485</u>	<u>771,505</u>	<u>1,753,014</u>	<u>98,169</u>
Cash Disbursements:					
Payment of loans	2,730,000	2,730,000			
Investments purchased	9,669,923	8,892,389	99,820	652,184	25,530
Deposit refunds	50,516			50,516	
Operating expenses	1,655,333	1,061,753	493,831	54,669	45,080
Transfers to other funds	1,878,396	674,467	177,861	998,510	27,558
Total Disbursements	<u>15,984,168</u>	<u>13,358,609</u>	<u>771,512</u>	<u>1,755,879</u>	<u>98,168</u>
Cash Balances, June 30, 1975	\$ <u>5,381</u>	\$ <u>2,105</u>	\$	\$ <u>3,275</u>	\$ <u>1</u>

See notes to financial statements.

CITY OF SCOTTSDALE

STATEMENT 32

TRUST AND AGENCY FUNDS

ANALYSIS OF CHANGES IN FUND BALANCES

FOR THE FISCAL YEAR ENDED JUNE 30, 1975

	<u>TOTAL ALL FUNDS</u>	<u>FEDERAL GRANTS</u>	<u>MISCELLANEOUS TRUST AND AGENCY</u>	<u>COMMUNITY DEVELOPMENT</u>
Fund Balances, July 1, 1974	\$133,319	\$ 75,402	\$57,917	\$
Excess of expenditures, encumbrances and encumbrances cancelled over revenue				
Expenditures	613,201	503,229	61,293	48,679
Encumbrances	3,136	453	2,634	49
Encumbrances cancelled	(6,351)	(118)	(6,233)	
	<u>609,986</u>	<u>503,564</u>	<u>57,694</u>	<u>48,728</u>
Revenue	<u>568,239</u>	<u>457,234</u>	<u>52,193</u>	<u>58,812</u>
Total Addition (Deductions)	(<u>41,747</u>)	(<u>46,330</u>)	(<u>5,501</u>)	<u>10,084</u>
Fund Balances, June 30, 1975	<u>\$ 91,572</u>	<u>\$ 29,072</u>	<u>\$52,416</u>	<u>\$10,084</u>

See notes to financial statements.

SPECIAL ASSESSMENTS FUNDS

A special assessments fund is established to finance and account for the construction or purchase of improvements (or provision of services) which are to be paid for from special assessments levied against the benefited properties.

Usually the total cost of a project to be financed by special assessments is so large that the fund cannot expect to collect in a single installment the entire amount of the needed contribution from each property owner benefited. Accordingly, the option of paying the assessment in annual installments over a specified period is granted. Contractors and suppliers, who must be paid upon completion of the project, are issued improvement district serial bonds which are repaid from the annual installments paid by the property owners.

CITY OF SCOTTSDALE

STATEMENT 33

SPECIAL ASSESSMENTS FUNDS

BALANCE SHEET

JUNE 30, 1975

ASSETS

Cash with fiscal agents	\$ 133,572
Special assessments receivable - Note I	3,853,531
Investments	462,357
Accrued interest	3,332
Due from other funds	<u>97,800</u>
Total Assets	<u>\$4,550,592</u>

LIABILITIES AND FUND BALANCES

Claims payable	\$ 198
Bonds payable - Note C	4,302,018
Bond interest payable	109,572
Other liabilities	56,867
Due to other funds	<u>35,762</u>
Total Liabilities	\$4,504,417
Fund balances - restricted for bond interest and redemption	<u>46,175</u>
Total Liabilities and Fund Balances	<u>\$4,550,592</u>

See notes to financial statements.

CITY OF SCOTTSDALE

STATEMENT 34

STATEMENT OF GENERAL FIXED ASSETS

JUNE 30, 1974

General Fixed Assets - Note F

Land	\$ 4,161,359
Buildings and improvements	6,748,683
Streets and storm drains	91,416,233
Machinery and equipment	3,432,327
Construction in process	<u>2,652,334</u>

Total General Fixed Assets	<u>\$108,410,936</u>
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Investment in General Fixed Assets*	<u>\$108,410,936</u>
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Investment in Property, Plant, and Equipment	<u>\$108,410,936</u>
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Statement 1

*The sources of funds invested in general fixed assets and functions and activity are unavailable at June 30, 1974

See notes to financial statements.

GENERAL LONG-TERM DEBT GROUP OF ACCOUNTS

The accounts in the General Long-Term Group of Accounts represents the long-term liabilities of the City.

The long-term debt of the enterprise funds are accounted for in their respective funds.

GENERAL FIXED ASSETS GROUP OF ACCOUNTS

The General Fixed Assets Group of Accounts are established for controlling the City's sizeable investment in fixed assets which are tangible assets of significant value having a utility which extends beyond a year. No depreciation is provided for on such assets. Through this control, responsibility for the custody of these assets can be fixed as well.

The investment in fixed assets of enterprise operations are accounted for in their respective funds.

CITY OF SCOTTSDALE

STATEMENT 36

STATEMENT OF GENERAL FIXED ASSETS

JUNE 30, 1975

General Fixed Assets - Notes D and E

Land	\$ 4,808,362
Buildings and improvements	8,562,210
Streets and storm drains	94,302,428
Machinery and equipment	1,859,987
Construction in process	<u>7,585,508</u>
Total General Fixed Assets	<u>\$117,118,495</u>
Investment in General Fixed Assets	<u>\$117,118,495</u>

See notes to financial statements.

GENERAL LONG-TERM DEBT GROUP OF ACCOUNTS

The accounts in the General Long-Term Group of Accounts represents the long-term liabilities of the City.

The long-term debt of the enterprise funds are accounted for in their respective funds.

CITY OF SCOTTSDALE

STATEMENT 37

STATEMENT OF GENERAL LONG-TERM DEBT

JUNE 30, 1975

Amount available in Debt Service Fund	\$ 814,108
Amount to be provided for retirement of contracts payable	8,060,369
Amount to be provided for retirement of general long-term debt	<u>6,820,980</u>
Total Available and to be Provided	<u>\$15,695,457</u>
General long-term bonded debt payable	\$ 7,252,000
Special assessments payable on City-owned property	383,088
Contracts payable	<u>8,060,369</u>
Total General Long-Term Debt - Notes C and D	<u>\$15,695,457</u>

See notes to financial statements.

CITY OF SCOTTSDALE

NOTES TO FINANCIAL STATEMENTS

FOR THE FISCAL YEAR ENDED JUNE 30, 1975

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING AND FINANCIAL POLICIES

The following briefly describes the significant accounting and financial policies of the City of Scottsdale, Arizona ("City") which have been followed in preparing the accompanying financial statements.

Bases of Accounting - All funds of the City, except for the Enterprise, Intragovernmental Service, Special Assessments and Neighborhood Development Project, which are maintained on the accrual basis of accounting, are maintained on the modified accrual basis of accounting.

The modified accrual basis of accounting recognizes revenue when cash is received, except for amounts, which, if determinable, are recognized as revenue when earned and available. Expenditures and encumbrances are recognized when liabilities and commitments, respectively, are incurred. The accrual basis of accounting recognizes revenues when earned and expenses when incurred.

Investments - Investments are stated at cost. The City's policy is to invest in certificates of deposit and federal government agency securities.

Investments held in trust for the retirement of refunded debt are carried at amortized cost. The City is required, under irrevocable trust arrangements as described in Note G, to retain these investments until maturity.

Inventories - Inventories are recorded as expenditures when the commitment is incurred. Accordingly, the inventories on the balance sheet of the General Fund, which are stated at cost, are offset by a contra-account, "Reserve for Inventories of Supplies".

Property Taxes Receivable - Billed and uncollected property taxes included in the balance sheet of the General Fund are offset by a contra-account, "Reserve for Uncollected Property Taxes". These receivables will be recorded as revenues when received. Maricopa County is the billing and collection agency for these taxes.

General Fixed Assets - General fixed assets are recorded as expenditures at the date of purchase in all funds other than the Enterprise and Intragovernmental Service Funds. General fixed assets are stated in the General Fixed Asset group of accounts at either cost or at appraised costs if historical costs are not available.

Gifts or contributions of fixed assets are recorded at fair market value at the date received. General fixed assets sold or otherwise disposed of are eliminated from the accounts. Depreciation is not provided on general fixed assets.

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING AND FINANCIAL POLICIES (Continued)

Property and Equipment - Property and equipment of the Enterprise and Intragovernmental Service Funds are stated at cost or at appraised costs if historical costs are not available. Depreciation and amortization is provided on the straight-line method over the following estimated useful lives:

<u>CLASSIFICATION</u>	<u>RANGE OF LIVES</u>
Water system	10 to 75 years
Sewer system	30 to 50 years
Buildings & improvements	25 years
Motor vehicles and other equipment	5 to 10 years
Furniture, fixtures and office equipment	5 to 10 years

Excess Purchase Price Over Fair Market Value of Assets Acquired - Amortization of this intangible asset is provided on the straight-line method over 20 to 25 years.

Retirement and Pension Plans - All employees of the City are covered by either of two state administered pension plans.

The Arizona State Retirement System covers all employees other than the City's policemen. The City and the employees each contribute five percent of total annual wages to this plan.

The State of Arizona Public Safety Personnel Retirement System covers all City policemen. The employees contribute eight percent of their annual compensation to this plan. The City records as expenditures, on a cash basis, the actuarially determined current service costs and interest on the unfunded past service costs for this pension plan.

NOTE B - ACCOUNTING CHANGES

For the fiscal year ended June 30, 1975, the City has retroactively changed its method of accounting for certain revenues, expenses, and other items, to conform with the provisions of recently adopted pronouncements relative to governmental units. In addition, the City has reclassified the Public Works Reserve Fund to the Special Revenue Funds from the Capital Projects Funds, since this fund receives similar tax revenues as the other special revenue funds.

The effect of the aforementioned retroactive changes was to increase previously reported contributions to capital, fund balances or retained earnings of various funds at July 1, 1974 as follows:

	BALANCES JULY 1, 1974 AS PREVIOUSLY REPORTED	RECORD ACCRUED REVENUES (EXPENSES)	RECORD FIXED ASSETS PREVIOUSLY EXPENSED	CONTRIBUTION OF GENERAL FIXED ASSETS	RECLASSIFY PUBLIC WORKS RESERVE	BALANCES, JULY 1, 1974 AS RESTATED
	<u>FUND BALANCES/ RETAINED EARNINGS</u>					<u>FUND BALANCES/ RETAINED EARNINGS</u>
General Fund	\$ 363,339	\$197,536	\$	\$	\$	\$ 560,875
Special Revenue Funds						
Highway User Gas Tax Fund	113,752	17,891				131,643
Federal Revenue Sharing Fund	118,511	174,039				292,550
Public Works Reserve Fund					329,652	329,652
Total Special Revenue Funds	<u>232,263</u>	<u>191,930</u>			<u>329,652</u>	<u>753,845</u>
Total Capital Project Funds	2,496,033				(329,652)	2,166,381
Water and Sewer Utility Fund	753,652	(382,779)				370,873
Motor Pool Fund	(475,316)		451,316			(24,120)
	<u>CONTRIBUTIONS FROM MUNICIPALITY</u>					<u>CONTRIBUTIONS FROM MUNICIPALITY</u>
Motor Pool Fund	\$ 475,316			553,109		\$1,028,425

The effect of the aforementioned changes on 1975 operations decreased the revenues of the Gas Tax Fund by \$104,809 and the net income of the Water and Sewer Utility Fund by \$58,400. The changes did not have a material effect on the revenues and expenditures of the other funds in fiscal 1975.

NOTE C - BONDS PAYABLE

Bonds payable, excluding the refunded debt described in Note G, mature as follows (in thousands of dollars):

	<u>General Obligation</u>	<u>Revenue</u>	<u>Special Assessments (See Note I)</u>	<u>Total</u>
Unredeemed matured bonds	\$ 10		\$ 24	\$ 34
Due July 1, 1975	234	\$ 235		469
Fiscal year ending June 30,				
1976	240	262	755	1,257
1977	245	320	650	1,215
1978	115	345	567	1,027
1979	120	425	525	1,070
1980	125	500	375	1,000
1981 - 1985	710	2,390	1,279	4,379
1986 - 1990	870	1,130	90	2,090
1991 - 1995	4,575	1,430	37	6,042
Thereafter	<u>250</u>	<u> </u>	<u> </u>	<u>250</u>
	<u>\$7,494</u>	<u>\$7,037</u>	<u>\$4,302</u>	<u>\$18,833</u>

Water and Sewer Utility revenue bonds are collateralized by revenues in excess of operating and maintenance expenses of the City's utility system. The bond indenture ordinances require the maintenance of certain defined reserve funds. The aggregate amount of funds restricted for these requirements was \$463,552 at June 30, 1975.

NOTE D - CONTRACTS PAYABLE

Contracts payable at June 30, 1975, include the following:

	Excise Debt Service Fund	Airport Fund	Water and Sewer Utility Fund	Total
Contracts payable to City of Scottsdale Municipal Property Corporation for:				
Financing construction of municipal buildings, 5.2% to 6% (average rate 5.4%), principal due from July 1, 1982 through July 1, 1996	\$7,130,000			\$ 7,130,000
Refinancing contracts, 4.75%, payable in annual installments through July 1, 1982	1,079,771	\$510,229		1,590,000
Purchase contracts for acquisition of water companies, 5 3/4% to 6%, due in annual installments through 1986.	<u>8,209,771</u>	<u>510,229</u>	<u>1,336,911</u> <u>1,336,911</u>	<u>1,336,911</u> <u>10,056,911</u>
Less current portion	<u>149,402</u>	<u>70,598</u>	<u>112,763</u>	<u>332,763</u>
	<u>\$8,060,369</u>	<u>\$439,631</u>	<u>\$1,224,148</u>	<u>\$ 9,724,148</u>

The purchase contracts for the acquisition of water companies are payable only from the operating revenues of the water and sewer utility system.

In fiscal 1974, the City of Scottsdale Municipal Property Corporation ("Corporation"), an Arizona not-for-profit corporation organized for the purpose of financing the construction of municipal buildings on land owned by the City, issued bonds aggregating \$9,020,000 for the construction of the Scottsdale Center for the Arts, for a parking facility and for the refinancing of outstanding debt. Concurrently, the City entered into contracts with the Corporation, whereby the City will pay to the Corporation amounts sufficient to retire the Corporation's bonds and related interest.

The City has collateralized the bonds of the Corporation by (1) a first lien pledge of all excise, transaction privilege and franchise taxes collected by the City, and (2) a pledge of all net revenues derived by the City from the property.

The Corporation retains legal title to the properties until the contracts with the City are paid in full. The City has the sole right to the use of the facilities and is responsible for all operating and maintenance costs.

Land (\$88,350) and construction in process (\$5,890,261) relating to the aforementioned arrangement are included in the General Fixed Assets at June 30, 1975.

NOTE D - CONTRACTS PAYABLE (Continued)

Annual installments on contracts payable are due as follows (in thousands of dollars):

Fiscal Year Ending June 30,	Excise Debt Service Fund	Airport Fund	Water and Sewer Utility Fund	Total
1976	\$ 149	\$ 71	\$ 113	\$ 333
1977	156	74	113	343
1978	163	77	138	378
1979	173	82	109	364
1980	180	85	109	374
1981 - 1985	1,408	121	623	2,152
1986 - 1990	1,980		132	2,112
1991 - 1995	2,010			2,010
Thereafter	<u>1,990</u>	—	—	<u>1,990</u>
	<u>\$8,209</u>	<u>\$510</u>	<u>\$1,337</u>	<u>\$10,056</u>

NOTE E - PROPERTY AND EQUIPMENT

Certain fixed assets for which historical costs are not available are recorded in the accounts at appraised costs. Appraisal estimates used for fixed assets are as follows:

General fixed assets:

Streets and storm drains	\$84,281,000
Land	3,848,000
Traffic signal equipment	606,000
Enterprise fund - water and sewer system	13,172,000

NOTE F - NEIGHBORHOOD DEVELOPMENT PROJECT

The project cost control at June 30, 1975, represents cumulative costs for the Neighborhood Development Project, which is scheduled for completion on or about December 31, 1975. Final settlement of the amounts to be reimbursed to the City from the federal government will be made upon completion of the project.

NOTE F - NEIGHBORHOOD DEVELOPMENT PROJECT (Continued)

At June 30, 1975, it is estimated that federal grant funds will not be adequate to complete the project. The City has applied to the Department of Housing and Urban Development for an additional capital grant of approximately \$100,000 to complete the project. If this request is not approved, the City will authorize the expenditure of this amount from Community Development Act funds.

NOTE G - REFUNDED DEBT TO BE RETIRED FROM ASSETS HELD IN TRUST

During fiscal 1973, the City issued revenue refunding bonds aggregating \$3,910,000 to refinance certain existing long-term debt of the Water and Sewer Utility Fund aggregating \$4,220,000. The proceeds of the refunding issue were used to purchase securities of U.S. Federal Government agencies and were placed in irrevocable trusts. The maturities of such investments, together with the related interest earnings, are restricted for and designed to meet the debt service requirements of the refunded debt.

NOTE H - ACQUISITION OF WATER COMPANIES

The City completed the acquisition of the water system assets of Desert Springs Water Company in January, 1975, for an aggregate purchase price of \$1,673,000.

In addition, the City entered into an agreement with the City of Phoenix, whereby the City will acquire from the City of Phoenix the assets of Mockingbird Water Company which serve areas of the City. At June 30, 1975, the City and the City of Phoenix are negotiating with Mockingbird Water Company the final purchase price of the system. As of June 30, 1975, the City has paid the City of Phoenix \$750,000, which will be adjusted upon the final settlement of the purchase price. The foregoing acquisitions have been recorded as purchases and their operations are reflected in the Water and Sewer Utility Fund Statement of Revenue and Expenses from the effective dates of acquisition.

In allocating the purchase price to the assets acquired, property and equipment are recorded at fair market value of such assets, as determined by independent appraisers, at the dates of acquisition. The excess of the purchase price over the fair market value of water system assets acquired aggregated \$925,000, which will be amortized on a straight-line basis over 20 years.

NOTE I - SPECIAL ASSESSMENTS AND TRUST AND AGENCY FUNDS

The City acts as trustee for special assessment improvement districts as well as trustee or agent for various projects financed by grants from other governmental units. City participation in these projects, if any, is recorded as an expenditure in the respective fund authorized to appropriate the monies.

As trustee for improvement districts, the City is responsible for collection of assessments levied against the owners of property within the improvement districts and for disbursement of these amounts for retirement of the respective bonds issued to finance the improvements. At June 30, 1975, the special assessments receivable of \$3,853,531, together with amounts paid in advance of \$56,867 and interest of \$960,450 to be received over the life of the assessment period, are adequate for the scheduled maturities of the bonds payable and the related interest.

NOTE I - SPECIAL ASSESSMENTS AND TRUST AND AGENCY FUNDS (Continued)

Improvement bonds are collateralized by assessed properties within the districts. In the event of default by the property owner, the City may enforce auction sale to satisfy the debt service requirements of the improvement bonds. The City is contingently liable on special assessment bonds to the extent that proceeds from auction sales are insufficient to retire outstanding bonds.

NOTE J - OTHER MATTERS

1. The City is a party in several lawsuits incident to its normal operations. In the opinion of the City Attorney, the settlement of such lawsuits will not have a material effect on the financial position of the various funds of the City.
2. The City's contributions to the pension and retirement plans for the year ended June 30, 1975, were \$515,000. The amount not recorded in the accounts for unfunded past service liability for the pension plan of the City's policemen was \$844,000 at June 30, 1974, the date of the most recent actuarial valuations.
3. The amount not recorded in the accounts for vested vacation pay for which the City's employees are entitled aggregated \$473,500 at June 30, 1975.
4. The City entered into a five-year agreement with Metropolitan Fire Department, Inc. ("Metropolitan") whereby Metropolitan will provide fire protection and related services to the City. Annual amounts due, subject to adjustment under certain circumstances, will approximate \$670,000.
5. At June 30, 1975, the City has a commitment aggregating \$778,000 to acquire data processing equipment under an installment purchase contract over eight years. The estimated annual payment has been included in the 1975-76 budget appropriations.

**STATISTICAL
SECTION**

ADDITIONAL INFORMATION

Our examination of the financial statements of the various funds and account groups of the City of Scottsdale, Arizona for the fiscal year ended June 30, 1975, was intended primarily for the purpose of formulating an opinion on the basic financial statements taken as a whole. The additional information presented in the following pages has been taken primarily from accounting and other records of the City and is not, in our opinion, necessary for fair presentation of its financial position, results of operations or changes in financial position. Such information has not been subjected to tests and other auditing procedures sufficient to enable us to express an opinion as to the fairness of all the details included therein and accordingly we do not express an opinion on the additional information.

Touche Ross & Co.

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

TABLE I

<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>
1975	\$2,655,502	\$3,468,442	\$3,459,556	\$1,616,598	\$2,091,699	\$1,751,668
1974	2,526,056	2,806,951	4,361,968	1,776,177	2,050,495	1,084,762
1973	1,743,392	2,289,692	3,212,325	1,765,158	1,373,567	419,169
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

GENERAL REVENUE BY SOURCE
LAST TEN FISCAL YEARS

TABLE II

<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>
1975	\$6,826,005	\$421,468	\$5,545,735	\$768,616	\$236,954	\$382,875	\$364,515
1974	6,228,398	544,996	4,644,425	260,485	229,396	292,438	964,980
1973	5,578,586	565,811	3,446,539	240,847	239,166	205,908	728,495
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

TAX REVENUE BY SOURCE
LAST TEN FISCAL YEARS

TABLE III

<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>
1975	\$6,826,005	\$4,755,934	\$1,859,700	\$165,387	\$44,984
1974	6,228,398	4,637,393	1,439,818	125,729	25,458
1973	5,578,586	4,173,436	1,273,554	102,023	29,573
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	

CITY OF SCOTTSDALE
PROPERTY TAX RATES AND TAX LEVIES - ALL OVERLAPPING GOVERNMENTS
JUNE 30, 1974

TABLE IV

Overlapping Municipality	1974-75 Assessed Valuation	Portion Applicable to the City of Scottsdale		1974-75 Tax Rate
		Approx. %	Amount	Per \$100 Assessed
State of Arizona	\$5,128,946,903	3.81%	\$195,584,205	\$ 1.50
Maricopa County	2,427,495,810	8.06%	195,656,162	2.34
Maricopa County C.C.D.	2,427,495,810	8.06%	195,656,162	0.57
S.D. No. 31 (Balsz)	55,339,360	6.69%	3,702,203	2.67
Phoenix Union H.S.D.	972,648,860	0.39%	3,793,330	2.31
S.D. No. 48 (Scottsdale)	306,880,165	61.74%	189,467,813	2.63
Scottsdale H.S.D.	306,880,165	61.74%	189,467,813	2.42
S.D. No. 69 (Paradise Valley)	80,176,815	2.92%	2,341,163	3.63
Paradise Valley H.S.D.	80,176,815	2.92%	2,341,163	4.07
City of Scottsdale	195,584,205	100.00%	195,584,205	<u>1.03</u>

Total Net Direct and Overlapping Tax Rate Per \$100 Assessed Valuation:

Inside School District No. 31 (Balsz)	<u>\$10.42</u>
Inside School District No. 48 (Scottsdale)	<u>\$10.49</u>
Inside School District No. 69 (Paradise Vy.)	<u>\$13.14</u>

COMPUTATION OF DIRECT AND OVERLAPPING DEBT
AS OF JUNE 30, 1975

TABLE V

Name of Governmental Unit	Net Debt Outstanding	% Applicable to this Municipality	City of Scottsdale Share of Debt
City of Scottsdale	\$ 6,435,892	100.00%	\$ 6,435,892
State of Arizona	None	3.81%	
Maricopa County	42,725,000	8.06%	3,443,635
Maricopa County Junior College District	10,047,639	8.06%	809,840
Phoenix Union H.S. District	13,132,348	.39%	51,216
School District No. 31 (Balsz)	348,660	6.69%	23,325
Scottsdale H.S. District	8,403,018	61.74%	5,188,023
School District No. 48 (Scottsdale)	7,398,228	61.74%	4,566,431
Paradise Valley H.S. District	7,910,219	2.92%	230,978
School District No. 69 (Paradise Valley)	7,167,099	2.92%	<u>209,279</u>
Total Direct and Overlapping Debt			<u>\$20,958,619</u>

CITY OF SCOTTSDALE

TABLE VI

PROPERTY TAX LEVIES AND COLLECTIONS

FISCAL YEAR	TOTAL TAX LEVY	CURRENT TAX COLLECTIONS	% OF LEVY COLLECTIONS	DELINQUENT TAX COLLECTIONS	FUTURE YEAR TAX COLLECTIONS	TOTAL TAX COLLECTIONS	TOTAL COLLEC- TIONS % OF CURRENT LEVY	OUTSTANDING DELINQUENT TAXES	OUTSTANDING DELINQUENT TAXES AS A % OF CURRENT LEVY
1975	\$2,014,517	\$1,803,406	89.52%	\$27,997	\$28,297	\$1,859,700	92.31%	\$122,612	6.08%
1974	1,431,614	1,389,339	97.05	28,858	21,621	1,439,818	100.55	42,275	2.95
1973	1,291,567	1,223,459	94.73	26,271	23,824	1,273,554	98.61	71,905	5.57
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		

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

TABLE VII

COMPARATIVE ASSESSED VALUATION CLASSIFICATION

<u>Classification</u>	<u>1974-75</u>	<u>1973-74</u>	<u>1972-73</u>	<u>1971-72</u>	<u>1970-71</u>
Real Estate	\$ 42,009,905	\$ 40,478,765	\$ 31,571,935	\$ 26,360,355	\$25,272,765
Improvements	124,498,760	113,661,935	77,515,955	62,206,065	55,303,340
Secured Personal	1,610,135	1,170,470	1,054,588	1,041,960	993,420
Unsecured Personal	9,499,810	7,505,240	5,733,750	5,118,130	4,597,300
Utilities, Rails, Wires	18,519,655	12,410,719	10,283,575	9,487,252	8,922,302
Gross Valuation	\$196,138,265	\$175,227,129	\$126,159,803	\$104,213,762	\$95,089,127
Less Exemptions	554,060	594,125	778,850	1,070,145	1,286,325
Net Taxable Valuation	\$195,584,205	\$174,633,004	\$125,380,953	\$103,143,617	\$93,802,802

ASSESSED VALUATION HISTORIES

<u>Year</u>	<u>City of Scottsdale</u>	<u>Maricopa County</u>	<u>State of Arizona</u>
1974-75	\$195,584,205	\$2,427,495,810	\$5,128,946,903
1973-74	174,633,004	2,119,061,748	4,476,532,548
1972-73	125,380,953	1,644,191,013	3,634,000,000
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

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

TABLE VIII

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total General Debt Service</u>	<u>Total General Expenditures</u>	<u>Ratio of General Debt Service to General Expenditures</u>
1975	\$708,108	\$343,433	\$1,051,541	\$15,043,465	6.99%
1974	479,000	543,876	1,022,876	14,075,632	7.27
1973	174,000	158,863	332,863	10,803,303	3.08
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

CITY OF SCOTTSDALE
COMPUTATION OF LEGAL DEBT MARGINS
JUNE 30, 1975

TABLE IX

Assessed Value			<u>\$195,584,205</u>
Debt Limit 4% of Assessed Value			7,823,368
Amount of Debt Applicable to Debt Limit			
Total Bonded Debt		\$14,531,000	
Other Debt			
Excise Tax Debt	\$8,720,000		
Water Purchase Debt	<u>1,336,911</u>	<u>10,056,911</u>	
			24,587,911
Less:			
Cash in Debt Service Funds	169,000		
Motor Vehicle Tax Anticipation Bonds	2,000		
Revenue Bonds	7,035,000		
Excise Tax Debt	8,720,000		
Water Purchase Debt	1,336,911		
15% General Obligation Bonds	<u>4,130,000</u>	<u>21,392,911</u>	
Total Debt Applicable to			
Debt Limit			<u>3,195,000</u>
Legal Debt Margin			<u>\$ 4,628,368</u>
Debt Limit 15% of Assessed Value			\$ 29,337,630
Amount of Debt Applicable to Debt Limit			
Total Bonded Debt		14,531,000	
Other Debt			
Excise Tax Debt	8,720,000		
Water Purchase Debt	<u>1,336,911</u>	<u>10,056,911</u>	
			24,587,911
Less:			
Cash in Debt Service Funds	889,108		
Motor Vehicle Tax Anticipation Bonds	2,000		
Revenue Bonds	7,035,000		
Excise Tax Debt	8,720,000		
Water Purchase Debt	1,336,911		
4% General Obligation Bonds	<u>3,364,000</u>	<u>21,347,019</u>	
Total Debt Applicable to			
Debt Limit			<u>3,240,892</u>
Legal Debt Margin			<u>\$ 26,096,738</u>

CITY OF SCOTTSDALE, ARIZONA

TABLE X

SUMMARY OF GENERAL OBLIGATION BONDED DEBT SERVICE AND EXCISE TAX DEBT SERVICE REQUIREMENTS

AS OF JUNE 30, 1975

FISCAL YEAR	GENERAL PURPOSE 4% LIMITATION			UTILITY PURPOSE 15% LIMITATION			TOTAL GENERAL OBLIGATION DEBT SERVICE REQUIREMENTS			EXCISE TAX DEBT SERVICE			TOTAL ALL DEBT SERVICE REQUIREMENTS			
	PRINCIPAL	INTEREST	TOTAL	PRINCIPAL	SINKING FUND(1)	INTEREST(2)	TOTAL	PRINCIPAL	INTEREST	TOTAL	PRINCIPAL	INTEREST	TOTAL	PRINCIPAL	INTEREST	TOTAL
1974-75	\$ 169,000	\$ 145,562	\$ 314,562	\$ 65,000	\$ 510,000	\$ 210,925	\$ 785,925	\$ 744,000	\$ 356,487	\$ 1,100,487	\$ 210,000	\$ 473,270	\$ 683,270	\$ 954,000	\$ 829,757	\$ 1,783,757
1975-76	170,000	139,040	309,040	70,000	650,000	208,487	928,487	890,000	347,527	1,237,527	220,000	463,295	683,295	1,110,000	810,822	1,920,822
1976-77	160,000	132,225	292,225	85,000	570,000	205,863	860,863	815,000	338,088	1,153,088	230,000	452,845	682,845	1,045,000	790,933	1,835,933
1977-78	65,000	125,910	190,910	50,000	635,000	202,675	887,675	750,000	328,585	1,078,585	240,000	441,920	681,920	990,000	770,505	1,760,505
1978-79	70,000	123,060	193,060	50,000	560,000	200,800	810,800	680,000	323,860	1,003,860	255,000	430,520	685,520	935,000	754,380	1,689,380
1979-80	75,000	119,985	194,985	50,000	520,000	198,900	768,900	645,000	318,885	963,885	265,000	418,408	683,408	910,000	737,293	1,647,293
1980-81	80,000	116,685	196,685	50,000	520,000	197,000	767,000	650,000	313,685	963,685	275,000	405,820	680,820	925,000	719,505	1,644,505
1981-82	85,000	113,160	198,160	50,000	520,000	195,050	765,050	655,000	308,210	963,210	290,000	392,757	682,757	945,000	700,967	1,645,967
1982-83	90,000	109,435	199,435	50,000	520,000	193,100	763,100	660,000	302,535	962,535	305,000	376,670	681,670	965,000	679,205	1,644,205
1983-84	100,000	105,485	205,485	50,000	520,000	191,150	761,150	670,000	296,635	966,635	320,000	358,370	678,370	990,000	655,005	1,645,005
1984-85	105,000	101,225	206,225	50,000	520,000	189,200	759,200	675,000	290,425	965,425	340,000	339,170	679,170	1,015,000	629,595	1,644,595
1985-86	160,000	96,740	256,740		500,000	187,250	687,250	660,000	283,990	943,990	355,000	321,490	676,490	1,015,000	605,480	1,620,480
1986-87	165,000	90,220	255,220		500,000	187,250	687,250	665,000	277,470	942,470	375,000	303,030	678,030	1,040,000	580,500	1,620,500
1987-88	175,000	84,115	259,115		500,000	187,250	687,250	675,000	271,365	946,365	395,000	283,530	678,530	1,070,000	554,895	1,624,895
1988-89	180,000	77,640	257,640		500,000	187,250	687,250	680,000	264,890	944,890	415,000	262,990	677,990	1,095,000	527,880	1,622,880
1989-90	190,000	70,980	260,980		500,000	187,250	687,250	690,000	258,230	948,230	440,000	241,410	681,410	1,130,000	499,640	1,629,640
1990-91	200,000	62,975	262,975		500,000	187,250	687,250	700,000	250,225	950,225	465,000	218,530	683,530	1,165,000	468,755	1,633,755
1991-92	200,000	52,975	252,975		500,000	187,250	687,250	700,000	240,225	940,225	490,000	193,420	683,420	1,190,000	433,645	1,623,645
1992-93	200,000	43,475	243,475		180,000	187,250	367,250	380,000	230,725	610,725	515,000	166,960	681,960	895,000	397,685	1,292,685
1993-94	225,000	34,075	259,075					225,000	34,075	259,075	540,000	139,150	679,150	765,000	173,225	938,225
1994-95	250,000	23,500	273,500					250,000	23,500	273,500	570,000	109,450	679,450	820,000	132,950	952,950
1995-96	250,000	11,750	261,750					250,000	11,750	261,750	1,420,000	78,100	1,498,100	1,670,000	89,850	1,759,850
TOTALS	<u>\$3,364,000</u>	<u>\$1,980,217</u>	<u>\$5,344,217</u>	<u>\$620,000</u>	<u>\$9,725,000</u>	<u>\$3,691,150</u>	<u>\$14,036,150</u>	<u>\$13,709,000</u>	<u>\$5,671,367</u>	<u>\$19,380,367</u>	<u>\$8,930,000</u>	<u>\$6,871,105</u>	<u>\$15,801,105</u>	<u>\$22,639,000</u>	<u>\$12,542,472</u>	<u>\$35,181,472</u>

1) \$3,500,000 of a total \$10,000,000 authorization has been issued to date. Additional amounts will be issued as required. A sinking fund has been provided to retire all issues which will mature July 1, 1993.

2) Interest will increase as future series of the sinking fund issue are sold.

CITY OF SCOTTSDALE

TABLE XI

SCHEDULE OF WATER AND SEWER UTILITY 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>
1975	\$2,520,369	\$676,231	\$1,844,138	\$235,000	\$334,136	\$569,136	3.24	1.20 times
1974	2,433,062	480,848	1,952,214	125,000	244,050	369,050	5.29	1.20
1973	1,978,216	406,832	1,571,384	- 0 -	- 0 -	- 0 -	- 0 -	1.20

The 1964 and 1966 Sewer Revenue Bonds and the 1971 Water Revenue Bonds were refunded in 1973 by a \$3,910,000 Refunding Issue. Principal and interest on the 1973 refunding bonds is payable from the now combined operation of the City of Scottsdale Water and Sewer Utility System after providing sufficient funds for the current expenses of the system.

CITY OF SCOTTSDALE
SCHEDULE OF INSURANCE IN FORCE
END OF FISCAL YEAR JUNE 30, 1975

TABLE XII

CARRIER	POLICY DESCRIPTION	AMOUNT OF COVERAGE
United States Fidelity & Guaranty	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. Specific limits are as follows:	
Policy Period 7/1/75 to 7/1/78		
	a. Real Property (Buildings)	\$8,238,878
	b. Equipment General Liability (not auto)	2,549,102
	(1) Per person	300,000
	(2) Per occurrence	300,000
	c. Riot and Civil Disorder	
	(1) Per person	300,000
	(2) Per occurrence	300,000
	d. Mercantile Robbery & Safe Burglary	
	(1) Outside robbery	10,000
	(2) Safe burglary	10,000
	e. Automotive	
	(1) Liability (per person)	300,000
	(2) Liability (per occurrence)	300,000
	(3) Property damage (\$250 deductible)	300,000
	(4) Comprehensive (\$500 deductible)	---
	(5) Collision (\$500 deductible)	---
United States Fidelity & Guaranty	Excess blanket catastrophe liability (excludes police and airport operations)	
7/1/75 to 7/1/78	Retained limit - underlying insurance (\$300,000)	
Monarch Insurance	Airport - single limit bodily injury and property damage liability (each occurrence or accident and aggregate products)	
7/1/74 to 7/1/77	Hangarkeeper's liability (\$500 deductible)	
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.	
3/5/75 to 3/5/76		

CITY OF SCOTTSDALE
GENERAL INSURANCE
JUNE 30, 1975

TABLE XII a

Real Property Insured Exposures

Description	Type Const.	Square Feet	Acquired	Original Cost	Replacement Cost (7/1/74)
Fire Station 12 13655 N. Scottsdale	Conc/blk	2,120	12/71	\$ 70,429	\$ 51,113
Fire Station 2857 N. Miller	Conc/blk	8,424	8/68	140,907	203,102
Fire Station II 7339 E. McDonald	Conc/blk	4,023	12/71	90,136	106,270
Fire Truck Shelter 1323 E. McKellips	Met/Lbr		3/67	3,002	5,400
McCormick Park SE Ind.Bend, Scetsdl.	Adobe/Wd	3,108	12/67	-0-	72,836
McCormick Park Stg. SE Ind.Bend, Scotsdl.	Adobe/Wd	616	12/67		10,472
RR Train Shed McCormick Park	Stl/Wd	6,400	12/71	34,175	83,200
Aqua Linda Pk. Bldg. Pima, McDonald	Conc/blk	1,000	4/75	20,000	20,000
Chesnutt Pk. Bldg. 4565 N. Granite Rf.	Adobe	950	8/65	8,550	16,150
Public Services 3739 Civic Center Pl.	Conc/blk	23,260	4/72	799,302	867,365
City Hall 3939 Civic Center Pl.	Conc/blk	26,000	10/68	547,000	1,352,400
Library 3839 Civic Center Pl.	Conc/blk	39,000	10/68	625,919	1,454,310
Com. Ctr. Pool/Bldg. Eldorado Rec. Ctr.	Conc/blk	1,200	6/66	51,942	21,948
2311 Miller Rd.	Conc/blk	10,000	10/68	146,288	206,700
Eldorado Bathhouse 2311 Miller Rd.	Conc/blk	3,515	6/68	63,917	66,504
Chaparral Park Pool/bldg 5401 N. Hayden Rd.	Conc/blk	4,650	10/74	89,000	89,000
Mall Parking Facility 7335 Civic Center Mall	Conc/blk	140,000	12/74	934,000	934,000
Auto Part Bldg. Miller & McKellips	Mtl/Lbr	1,600	11/74	15,500	15,500
Parks Maint. Shop 255 N. Miller	Mtl/Lbr	1,600	11/74	15,500	15,500
Parks Maint Bldg. 285 N. Miller	Conc/blk	5,400	2/75	102,315	102,315
McCormick Park Train Depot	Wood	504	4/75	-0-	7,560
Peoria Bldg.	Wood	1,008	4/75	-0-	15,120
Machine Shop Museum	Wood	180	74	-0-	2,700
North Star Train Cor.	Steel	750	-	-	81,000
Baseball Stadium 7408 E. Osborn	Wood fram.	12,000	-	-	120,000

CITY OF SCOTTSDALE
GENERAL INSURANCE
JUNE 30, 1975

TABLE XIIa Cont.

Description	Type Const.	Square Feet	Acquired	Original Cost	Replacement Cost (7/1/74)
<u>Eldorado Restrooms</u> 2311 Miller Rd.	Conc/blk	350	7/70	\$ 4,625	\$ 6,622
<u>Eldorado Cntrl. Bldg.</u> 2311 Miller Rd.	Conc/blk	1,944	7/70	43,362	40,812
<u>Street Mtce. Bldg.</u> Miller, McKellips	Conc/blk	8,479	8/71	123,340	135,664
<u>St. Mtce. Stge.</u> Miller, McKellips	Met/Lbr	600	7/66	2,000	7,200
<u>Refuse Ctr. Bldg.</u> Miller, McKellips	Conc/blk	3,640	7/66	72,433	75,238
<u>Equip. Mtce. Bldg.</u> Miller, McKellips	Conc/blk	15,716	11/64	97,328	251,456
<u>Container Repair Ctr.</u> Miller, McKellips	Conc/blk	1,600	2/69	25,149	15,500
<u>Refuse Shelter</u> Miller, McKellips	Conc/blk	780	9/67	6,240	12,480
<u>Cholla Pk. Bldg.</u> 14501 N. Hayden	Conc/blk	1,904	12/71	44,740	39,356
<u>Warehouse</u> 7501 E. 2nd	Conc/mtl	17,200	72	115,000	275,200
<u>Vista Del Camino</u> 7700 Roosevelt	Conc/blk	8,753	8/73	-	326,399
<u>Paiute Park</u> 6535 E. Osborn	Conc/blk	500			20,000
<u>Pima Park</u> 8600 E. Thomas	Conc/blk	500	-	-	20,000
<u>Neigh.Dev.Apts.</u> 7548 E. Osborn	Conc/blk	4,896	7/74	Unknown	97,920
<u>Houses</u>					
7714 E. Kimsey	Wood	1,300	12/74	32,500	32,500
7716 E. McKinley	Wood	1,200	12/74	30,000	30,000
7719 E. McKinley	Wood	1,200	12/74	30,000	30,000

SCOTTSDALE MUNICIPAL AIRPORT COMPREHENSIVE INSURANCE

Terminal Bldg.	Conc/blk	4,240	1/68	\$ 85,000	\$115,838
Hangar	Conc/blk	15,714	1/68	195,000	286,260
Tee-Hangars, Shelter	Conc/blk/st	14,400	11/71	148,000	177,304
Fuel Dispensing	Conc/blk	576	6/68	60,000	88,080
FAA Bldg.	Conc/blk	5,930	7/72	200,000	220,200

CITY OF SCOTTSDALE
MISCELLANEOUS STATISTICAL DATA
JUNE 30, 1975

TABLE XIII

Population	<u>1951 Census</u> 2032 Persons	<u>1960 Census</u> 10,026 Persons	<u>Special</u> <u>1965 Census</u> 54,504 Persons	<u>1970 Census</u> 67,823 Persons
Miles of Streets and Alleys				
Streets			362	
Alleys			115	
Miles of Sewers				
Storm			9.5	
Sanitary			213.87	
Fire Protection				
Number of Stations			3	
The City of Scottsdale has no fire employees but contracts with Rural Fire Protection Co. to provide fire service to all residents.				
Police Protection				
Number of Employees			162	
Number of Law Violations (excluding parking)			17,933	
The City jail is a holding facility.				
All long-term prisoners are incarcerated in the County jail.				
Number of Vehicles			55	
Recreation				
Parks - Number of acres.			301.7	
Number of swimming pools			3	
Number of other recreation facilities			16	
These consist of schools and school playgrounds in cooperation with Scottsdale School District.				
Water Enterprise				
Number of Users			7,989	
Annual Consumption			2,762,011,780	
Plant Capacity			12,615 G.P.M.	
Miles of Distribution Lines			93	
Number of Street Lights			3,083	
Employees as of June 30, 1974				
Merit System			744	
Unclassified (exempt)			<u>15</u>	
Total			759	
Elections				
Number of Registered Voters			33,628	
Number of Voting in Last Municipal Election			4,267	
% Voting in Last Municipal Election			12.7%	
Population				
Median Age of Residents			27.5 years	
Median Household Incomes			\$15,250	
Median Home Value			\$36,250	

TABLE XIII
(Continued)CITY OF SCOTTSDALE
MISCELLANEOUS STATISTICAL DATA
JUNE 30, 1975

<u>Building Permits</u> <u>Fiscal Year</u>	<u>No. Permits</u>	<u>Valuation</u>
1975	2188	\$ 52,306,882
1974	3246	55,963,717
1973	3869	67,606,320
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