

Accounting

TOWN OF SCOTTSDALE, ARIZONA

REPORT OF EXAMINATION

June 30, 1959

W. CARL DALE, C.P.A.
JAMES C. EIKNER, C.P.A.
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DALE & EIKNER
CERTIFIED PUBLIC ACCOUNTANTS
NATIONAL LIFE BUILDING
2300 NORTH CENTRAL AVENUE
PHOENIX, ARIZONA

September 22, 1959

Common Council
Town of Scottsdale, Arizona

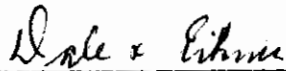
Gentlemen:

We have examined the financial records of the Town of Scottsdale for the fiscal year ended June 30, 1959. Although our examination was made in accordance with generally accepted auditing standards, it did not include all of the tests of the accounting records and such other auditing procedures as we considered necessary for us to render an independent professional opinion on the financial statements for the year ended June 30, 1959.

The scope of our examination did not include the taking of a physical inventory of fixed properties or the examination of financial records pertaining thereto. The financial statements do set forth the recorded values of utility fund fixed properties. However, no other fixed properties are included.

Our report consists of our comments and the financial statements as indexed on the following page.

Yours very truly,



DALE & EIKNER
Certified Public Accountants

TOWN OF SCOTTSDALE, ARIZONA

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Town of Scottsdale, Arizona

COMMENTS

SCOPE OF EXAMINATION

On August 14, 1959 the Town of Scottsdale, through its Mayor and Manager, engaged us to make an accounting examination of the financial records of the municipality for the fiscal year ended June 30, 1959. In addition to the annual accounting examination, we were engaged to install an accounting system as of July 1, 1959, which would permit the utilization, to the fullest extent, of a National Accounting Machine.

We are well aware that the administration hoped that it would be possible for us to render an independent professional opinion on the financial statements of the municipality for the year ended June 30, 1959. There are a number of factors which preclude us from rendering such an independent professional opinion. To enumerate some of these factors, which is not all inclusive, we set forth the following:

1. Our engagement to make this examination was approximately two months late in order for us to plan an examination which could be accomplished both economically and expeditiously. In order to render an unqualified opinion, we would have had to examine physically or confirm independently certain of the assets and liabilities at the later date of our examination and then work this information back to June 30, 1959. The cost of performing the engagement on this basis would have been out of proportion to the benefits derived.

2. The accounting records, in general, were not maintained in a manner upon which we could place reliance. In order to render an unqualified opinion, it would have been necessary for us to have extended our audit procedures to such an extent that the cost of such work would have been uneconomical.

COMMENTS

SCOPE OF EXAMINATION (Cont'd)

3. Until July 1, 1959 the municipality had never adopted what is considered to be recognized municipal accounting policies and principles. It has been the practice of the municipality to record its financial transactions on a cash basis of accounting. A cash basis of accounting does not present the best recognized results of operations. As a consequence, a change in accounting policy has been established as of July 1, 1959, and in effecting this change, the unpaid obligations of the municipality at June 30th are now presented in the financial statements for the year then ended. This change in accounting policy automatically requires that the financial statements for the twelve months ended June 30, 1959 include expenditures for more than a twelve month operation.

4. The administration requested that we concentrate our efforts primarily upon the installation of a proper accounting system to be utilized during the 1959-60 fiscal year, and let the examination for the fiscal year ended June 30, 1959 be of a secondary nature.

Even though the scope of our examination did not include all of the tests of the accounting records nor all of the normal auditing procedures that we considered necessary in the circumstances, we encountered nothing during the course of this examination which would lead us to believe that the financial statements contained herein are not fairly presented.

Town of Scottsdale, Arizona

COMMENTS

ADMINISTRATION

The Town of Scottsdale is governed by a Common Council of seven members. The councilmen at June 30, 1959 were as follows:

<u>Member</u>	<u>Office</u>	<u>Year Term Expires</u>
Mort E. Kimsey	Mayor	1960
Mildred Bratzel	Councilwoman	1960
John Marron	Councilman	1960
James Matthews	Councilman	1960
William P. Schrader	Councilman	1960
E. G. Scott	Councilman	1960
John Pickrell	Councilman	1960

The administrative staff members were:

Gordon W. Allison	City Manager
Dorothy I. Ketchum	City Clerk-Treasurer
James M. Smith	Assistant to City Manager

FINANCIAL POSITION

The financial position of the Town of Scottsdale at June 30, 1959, segregated by funds, is presented in the All Funds Balance Sheet, Exhibit A.

The following analysis of the cash position reflects the Town's current financial position at June 30, 1959.

Cash on hand and in banks, unrestricted	62,116.19
Accounts receivable - sewer service and dwelling rentals	<u>2,458.71</u>
<u>Total</u>	64,574.90

Liabilities to be paid therefrom

Accounts payable

General Fund	8,341.42	
Thunderbird Housing Fund	<u>962.35</u>	9,303.77
Guarantee deposits		10,393.10
Advance rentals		54.29
Equipment contracts payable		<u>10,139.62</u>

Total 29,890.78

Surplus Available for Appropriation, June 30, 1959 34,684.12

Town of Scottsdale, Arizona

COMMENTS

SELECTED BALANCE SHEET ITEMS

Cash on Hand and in Banks

The Town's cash consisted of the following:

	<u>Restricted</u>	<u>Unrestricted</u>	<u>Total</u>
First National Bank of Arizona - Scottsdale Branch	162.00	5,828.91	5,990.91
Bank of Douglas - Scottsdale Branch	21,016.89	56,207.28	77,224.17
Imprest petty cash fund		35.00	35.00
Undeposited cash		45.00	45.00
<u>Total</u>	<u>21,178.89</u>	<u>62,116.19</u>	<u>83,295.08</u>

As mentioned under Financial Position unrestricted cash is subject to liabilities in the amount of \$29,890.78 leaving a net balance of available cash of \$32,225.41 plus expected collections of accounts receivable in the amount of \$2,458.71.

Cash with Fiscal Agent

The First National Bank of Arizona is fiscal agent for payment of interest coupons and matured bonds for the two issues of Sewer Bonds. Of the cash balance \$187.50 represents matured interest coupons due January 1, 1959 on the Sanitary Sewer Improvement Bonds and the balance represents interest coupons and bonds due on July 1, 1959.

The Town directly redeems matured bonds and coupons for the Motor Vehicle Fuel Tax Anticipation Bonds. At June 30, 1959 there were unrepresented coupons totalling \$180.86. The funds for these payments are included in restricted cash.

Accounts Receivable

Electrical Permits

The charges for electrical permits are considered to be revenue only when they are collected; accordingly, the uncollected charges are directly offset by uncollected revenue in the same amount.

Town of Scottsdale, Arizona

COMMENTS

SELECTED BALANCE SHEET ITEMS (Cont'd)

Accounts Receivable (Cont'd)

Condemnation Suit Deposit

The Town has on deposit with the Clerk of Superior Court, Phoenix, Arizona, \$800.00 which represents a condemnation suit deposit. No final settlement has been made but it is believed that most of this amount will be refunded.

Inter-fund Receivables and Payables

The inter-fund accounts arise from normal accounting transactions and will be settled by transfers of cash.

Improvement District Assessments Receivable

Assessments are levied on property included in improvement districts to provide the funds to pay for the improvements. Bonds are issued for the amount of the assessments that are not paid within thirty days of the acceptance of the completed project and an additional assessment for interest is levied on the property. The assessments for principal and interest are payable over a ten-year period as the bonds mature. At June 30, 1959 no collections were due or had been made.

Capital Assets

Schedule A-1, Sewer and Housing Funds - Investment in Capital Assets, shows that \$762,804.10 was invested in Utility Fund fixed properties. We have not verified the existence or valuation of the Town's capital assets nor have we included other than the Utility Fund properties in our reports. No detailed property records have been maintained by the Town nor have they reduced their investment by any dispositions. In accordance with generally accepted principles of municipal accounting, no allowance for depreciation has been recorded.

Town of Scottsdale, Arizona

COMMENTS

SELECTED BALANCE SHEET ITEMS (Cont'd)

Bonded Debt

An analysis of the unmatured bonds payable is shown in Schedule A-2.

Based on the 1959 assessed valuation of \$9,998,081.00 the legal debt limit of general obligation bonds is as follows:

	<u>Legal Limit</u>	<u>Bonds Outstanding</u>	<u>Excess of Legal Limit over Bonds Outstanding</u>
<u>General Obligation Bonds</u>			
Limited to 4% of assessed valuation	399,923.00	None	399,923.00
<u>Water and Sewer Bonds</u>			
Limited to 15% of assessed valuation	1,499,712.00	395,000.00	1,104,712.00

The sewer revenue bonds are secured by a lien on all revenues of the Sanitary Sewer System, in excess of the cost of maintenance and operation. The debt service on these bonds has been paid from the bond funds since the sewer system was not completed until April 9, 1959. A reserve fund is required to be provided by annual payments equal to 20% of debt service for each year. The bond indenture requires that transfers be made to the reserve fund from revenues in excess of operating and maintenance expenditures and annual debt service. The revenues were not sufficient to permit any transfers at June 30, 1959.

Improvement District Bonds and Interest Payable

These bonds and interest are fully secured by assessments levied on property within the individual districts.

Town of Scottsdale, Arizona

COMMENTS

OPERATIONS

The All Funds Condensed Statement of Revenues, Expenditures, Surplus and Fund Balances, Exhibit B, presents a summary of operations, segregated by funds, for the 1958-59 fiscal year. The results of operations of individual funds are reflected in separate exhibits as indicated in Exhibit B and the index.

In accordance with recognized municipal accounting procedures revenues are not recorded in the accounts until collected in cash.

In prior years the Town has not recorded expenditures until payment has been made. In accordance with recognized municipal accounting procedures and the budgetary provisions of Arizona law the obligations of the Town at June 30, 1959 have been recorded in the accounts and are shown as liabilities in the balance sheet. Consequently the financial statements for the fiscal year ended June 30, 1959 include expenditures, in some classifications, for more than a twelve month period.

The following is a summary of the obligations recorded:

Claims payable for normal operating purposes		5,569.90
<u>Conditional Sales Contracts</u>		
National Cash Register	2,500.00	
National accounting machine	5,244.00	
Addressograph machine	1,855.26	
Street Traffic Line Painter	<u>540.36</u>	10,139.62
<u>Total</u>		<u>15,709.52</u>

Even though expenditures are recorded in the fiscal year ended June 30, 1959, total expenditures exceeded appropriations by only \$488.11 as reflected in Exhibit C-1. Since these expenditures have now been properly recorded the payment thereof does not have to be included in appropriations for any subsequent fiscal year.

In the 1955-56 fiscal year the Town council authorized the purchase of the present Town Hall property for ten dollars, subject to an existing mortgage of

Town of Scottsdale, Arizona

COMMENTS

OPERATIONS (Cont'd)

\$70,281.90, providing for twenty annual payments of \$3,514.09 plus interest at the rate of 5% payable September 8 of each year. This liability was not recorded on the books and records of the Town. With the concurrence of the City Attorney the balance of the mortgage at June 30, 1959 has been recorded as a liability, with a contra account for the funds to be provided from future revenues for payment. Future payments will be charged to debt service expenditures and may not be subject to the 10% limitation in budget increase.

1959-60 BUDGET

Due to the unrealistic limitation provisions in the state law relating to Town budgets the council was forced to adopt a budget insufficient to provide for orderly operations of the Town. We are sure that all concerned realize that it will be necessary to petition the State Tax Commission for authorization to exceed budget appropriations.

Although the legal limit for 1959-60 General Fund expenditures is \$70,687.90 it is anticipated that revenues will aggregate \$228,250.00 without the levy of any property taxes. The administration estimates that during the 1959-60 fiscal year additional expenditures of \$130,265.10 will be necessary to enable the Town to provide the services to which the citizens are entitled.

The Tax Commission will probably grant authorization to increase expenditures inasmuch as the Town should have sufficient revenues to cover the increased expenditures and will not have to make an emergency tax levy.

ALL FUNDS

BALANCE SHEET

June 30, 1959

ASSETS	Total	General Fund	Gas Tax Fund	Sanitary Sewer Revenue Fund	Sanitary Sewer Bond Construction Funds	Debt Service Fund	Thunderbird Housing Fund	Improvement District Funds	Dorothy I. Ketchum Trust Fund
<u>Cash on Hand and in Banks</u>									
Restricted	21,178.89					906.26			20,272.63
Unrestricted	62,116.19	51,696.17		5,993.49	(119.58)		4,546.11		
Cash on Deposit with Fiscal Agent	14,281.25					14,281.25			
<u>Accounts Receivable</u>									
Electrical permits (contra)	2,500.60	2,500.60							
Condemnation suit deposit (contra)	800.00				800.00				
Sewer service	2,373.71			2,373.71					
Swelling rental	85.00						85.00		
Inter-fund Receivables	268.00	148.42			119.58				
Improvement District Assessments Receivable	300,694.35							300,694.35	
Capital Assets (Sch. A-1)	762,804.10			760,655.35			2,148.75		
<u>Amounts to be Provided for Retirement of Long Term Debt</u>									
Motor Vehicle Fuel Tax Anticipation Bonds	41,500.00		41,500.00						
Town Hall Purchase Contract	59,739.63	59,739.63							
Total	<u>1,268,341.72</u>	<u>114,084.82</u>	<u>41,500.00</u>	<u>769,022.55</u>	<u>800.00</u>	<u>15,187.51</u>	<u>6,779.86</u>	<u>300,694.35</u>	<u>20,272.63</u>
LIABILITIES									
Accounts Payable	9,303.77	8,341.42					962.35		
Guarantee Deposits	10,393.10	5,400.00		4,693.10			300.00		
Advance Rentals	54.29						54.29		
Trust Liabilities	20,272.63								20,272.63
Matured Bond Interest Coupons Payable	12,462.11					12,462.11			
Matured Bonds Payable	2,000.00					2,000.00			
Inter-fund Payables	268.00	119.58					148.42		
Bonded Debt (Sch. A-2)	657,500.00		41,500.00	616,000.00					
Improvement Districts Bonds and Interest Payable	300,606.91							300,606.91	
Town Hall Purchase Contract Payable	59,739.63	59,739.63							
Equipment Contracts Payable	10,139.62	10,139.62							
Uncollected Revenues (contra)	3,300.60	2,500.60			800.00				
<u>Surplus and Fund Balances</u>									
Surplus invested in capital assets	4,148.75			2,000.00			2,148.75		
Grants in aid of construction	142,655.35			142,655.35					
Fund balances	87.44							87.44	
Restricted surplus	725.40					725.40			
Surplus available for appropriation	34,684.12	27,843.97		3,674.10			3,166.05		
Total	<u>1,268,341.72</u>	<u>114,084.82</u>	<u>41,500.00</u>	<u>769,022.55</u>	<u>800.00</u>	<u>15,187.51</u>	<u>6,779.86</u>	<u>300,694.35</u>	<u>20,272.63</u>

SEWER AND HOUSING FUNDS

INVESTMENT IN CAPITAL ASSETS

June 30, 1959

<u>Sanitary Sewer Revenue Fund</u>			
Land		64,903.52	
Building		3,063.00	
Furniture and fixtures		618.13	
<u>Sanitary sewer system</u>			
Disposal plant	223,039.87		
Outfall line	274,021.41		
Main line	<u>195,009.42</u>	<u>692,070.70</u>	
<u>Total</u>			760,655.35
<u>Thunderbird Housing Fund</u>			
Land		1,800.00	
Buildings and improvements		<u>348.75</u>	
<u>Total</u>			2,148.75
<u>Total Sewer and Housing Fund Capital Assets</u>			<u>762,804.10</u>

STATEMENT OF UNMATURED BONDS PAYABLE

June 30, 1959

Description	Year	Maturity		Rate of Interest	Authorized and Issued	Outstanding June 30, 1959	Payable 1959-60		
		Annually	Total				Principal	Interest	Total
<u>General Obligation Bonds</u>									
Sanitary Sewer Improvement Bonds, Series of 1957, dated July 1, 1957	1960	5,000.00	5,000.00	3.50%	397,000.00	395,000.00	5,000.00	14,725.00	19,725.00
	1961-63	10,000.00	30,000.00	3.50%					
	1964-65	15,000.00	30,000.00	3.75%					
	1966-68	20,000.00	60,000.00	3.75%					
	1971-76	30,000.00	180,000.00	3.75%					
	1977	40,000.00	40,000.00	3.75%					
<u>Total General Obligation Bonds</u>			<u>395,000.00</u>		<u>397,000.00</u>	<u>395,000.00</u>	<u>5,000.00</u>	<u>14,725.00</u>	<u>19,725.00</u>
<u>Revenue Bonds</u>									
Sanitary Sewer Revenue Bonds, Series of 1957, dated July 1, 1957	1960	1,000.00	1,000.00	4.25%	221,000.00	221,000.00	1,000.00	9,392.50	10,392.50
	1961-63	5,000.00	15,000.00	4.25%					
	1964-68	10,000.00	50,000.00	4.25%					
	1969-73	15,000.00	75,000.00	4.25%					
	1974-77	20,000.00	80,000.00	4.25%					
<u>Total Revenue Bonds</u>			<u>221,000.00</u>		<u>221,000.00</u>	<u>221,000.00</u>	<u>1,000.00</u>	<u>9,392.50</u>	<u>10,392.50</u>
<u>Motor Vehicle Fuel Tax Anticipation Bonds, Series of 1956, dated May 1, 1956</u>									
	1960	1,500.00	1,500.00	4.25%					
	1961-65	2,000.00	10,000.00	4.25%					
	1966-69	2,500.00	10,000.00	4.25%					
	1970-75	3,000.00	18,000.00	4.25%					
	1976	2,000.00	2,000.00	4.25%					
			<u>41,500.00</u>		46,000.00	41,500.00	1,500.00	1,763.75	3,263.75
<u>Total</u>					<u>664,000.00</u>	<u>657,500.00</u>	<u>7,500.00</u>	<u>25,881.25</u>	<u>33,381.25</u>

Note: The Town has the option to call for redemption, as a whole or in part in inverse numerical order at any interest date, the Sanitary Sewer Revenue Bonds maturing from July 1, 1967 to July 1, 1975 at par plus a reducing premium, and at par, bonds maturing on July 1, 1975 and thereafter. The Motor Vehicle Fuel Tax Anticipation Bonds are callable in whole or in part, in inverse numerical order at par plus a reducing premium on those maturing from May 1, 1966 to November 1, 1975 and at par those maturing on November 1, 1975 and 1976.

ALL FUNDS

CONDENSED STATEMENT OF REVENUES, EXPENDITURES, SURPLUS AND FUND BALANCES

July 1, 1958 to June 30, 1959

	Revenues	Revenue Transfers Received	Total	Expenditures	Excess of Revenues over Expenditures	Revenue Transfers Made	Increase (Decrease) in Surplus and Fund Balances	Surplus (Deficit) and Fund Balances July 1, 1958	Surplus and Fund Balances June 30, 1959	Restricted Surplus June 30, 1959	Surplus Available for Appropriation June 30, 1959
General Fund (Exh. C)	189,742.74	5,000.00	194,742.74	128,434.45	66,308.29	25,356.61	40,951.68	(13,107.71)	27,843.97		27,843.97
Property Tax Fund (Exh. D)	9,862.76		9,862.76	4,809.55	5,053.21	5,053.21					
Sanitary Sewer Revenue Fund (Exh. E)	3,676.60	4,937.62	8,614.22	4,940.12	3,674.10		3,674.10		3,674.10		3,674.10
Underbird Housing Fund (Exh. F)	15,173.36		15,173.36	14,123.94	1,049.42	5,000.00	(3,950.58)	7,116.63	3,166.05		3,166.05
Waste Water Treatment Plant Service Fund (Exh. G)		38,013.19	38,013.19	38,013.15	.04		.04	725.36	725.40	725.40	
Improvement District Funds	87.44		87.44		87.44		87.44		87.44	87.44	
Total Operating Funds	<u>218,542.90</u>	<u>47,950.81</u>	<u>266,493.71</u>	<u>190,321.21</u>	<u>76,172.50</u>	<u>35,409.82</u>	<u>40,762.68</u>	<u>(5,265.72)</u>	<u>35,496.96</u>	<u>812.84</u>	<u>34,684.12</u>
and Construction Funds											
Sewer Bonds, November 19, 1957 to June 30, 1959 - (Exh. H)	766,171.35	1,616.56	767,787.91	753,630.36	14,157.55	14,157.55					
Total All Funds	<u>984,714.25</u>	<u>49,567.37</u>	<u>1,034,281.62</u>	<u>943,951.57</u>	<u>90,330.05</u>	<u>49,567.37</u>	<u>40,762.68</u>	<u>(5,265.72)</u>	<u>35,496.96</u>	<u>812.84</u>	<u>34,684.12</u>

GENERAL FUNDSTATEMENT OF REVENUES, EXPENDITURES AND SURPLUSJuly 1, 1958 to June 30, 1959Revenues

Auto lieu tax	13,200.00
State sales tax	20,697.54
Fines	22,998.42
Parking tickets	1,184.00
Rent of town property	2,773.83
Building permit fees	24,337.00
Plumbing permits and license fees	12,139.40
Electrical permits and licenses	11,789.50
Mechanical permits	1,100.00
Privilege license tax	65,918.82
Public service franchise	10,080.18
Bank tax	776.27
Miscellaneous revenues	<u>2,747.78</u>

<u>Total Revenues</u>	189,742.74
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Revenue Transferred from Thunderbird Housing Fund	<u>5,000.00</u>
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<u>Total Revenues and Revenues Transferred</u>	194,742.74
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Expenditures (Exh. C-1)	<u>128,434.45</u>
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<u>Excess of Revenues over Expenditures</u>	66,308.29
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Transfers to Other Funds

Sanitary Sewer Revenue Fund	4,937.62
Debt Service Fund	18,802.43
Sanitary Sewer Bond Construction Fund	<u>1,616.56</u>

<u>Total Transfer to Other Funds</u>	<u>25,356.61</u>
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<u>Increase in Surplus</u>	40,951.68
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Unappropriated Surplus (Deficit), July 1, 1958	(13,107.71)
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<u>Surplus Available for Appropriation, June 30, 1959</u>	<u>27,843.97</u>
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GENERAL FUND
STATEMENT OF EXPENDITURES

July 1, 1958 to June 30, 1959

	<u>Personal Services</u>	<u>Contractual Services</u>	<u>Commodities</u>	<u>Other Expense</u>	<u>Capital Outlay</u>	<u>Total</u>	<u>Budget Appropriation</u>	<u>Under (Over) Budget</u>
<u>General Government</u>								
Town Hall	639.00	1,790.90	120.16	264.84	12,748.30	15,563.20	9,500.00	(6,063.20)
City clerk's office	6,711.31	1,067.36	1,559.52	90.02	1,360.33	10,788.54	13,000.00	2,211.46
Mayor - Manager's office	4,701.11	65.47	1,594.13	720.51	749.19	7,830.41	9,100.00	1,269.59
City Engineer		1,544.95				1,544.95	1,400.00	(144.95)
Magistrate	3,758.74		386.89	68.00	261.18	4,474.81	5,500.00	1,025.19
City attorney		4,000.00				4,000.00	4,500.00	500.00
Building and grounds maintenance	480.00	42.50	95.11	3.00		620.61	750.00	129.39
Miscellaneous city general operations			174.18	120.44		294.62	1,500.00	1,205.38
<u>Total</u>	<u>16,290.16</u>	<u>8,511.18</u>	<u>3,929.99</u>	<u>1,266.81</u>	<u>15,119.00</u>	<u>45,117.14</u>	<u>45,250.00</u>	<u>132.86</u>
<u>Public Safety</u>								
Police department	22,704.28	12,731.48	3,047.80	4,415.60	2,697.83	45,596.99	42,500.00	(3,096.99)
Fire department		5,695.04	99.00			5,794.04	5,900.00	105.96
Inspections	8,976.60	10.61	305.57	1,633.70		10,926.48	12,000.00	1,073.52
<u>Total</u>	<u>31,680.88</u>	<u>18,437.13</u>	<u>3,452.37</u>	<u>6,049.30</u>	<u>2,697.83</u>	<u>62,317.51</u>	<u>60,400.00</u>	<u>(1,917.51)</u>
<u>Streets and Highways</u>								
Maintenance	<u>4,875.75</u>	<u>1,945.40</u>	<u>3,294.08</u>	<u>1,574.88</u>	<u>720.48</u>	<u>12,410.59</u>	<u>11,881.32</u>	<u>(529.27)</u>
<u>Miscellaneous</u>								
Legal and advertising				2,344.64		2,344.64)		
Municipal League				546.84		546.84)	3,716.84	(48.81)
Industrial commission				874.17		874.17)		
<u>Total</u>	<u>-----</u>	<u>-----</u>	<u>-----</u>	<u>3,765.65</u>	<u>-----</u>	<u>3,765.65</u>	<u>3,716.84</u>	<u>(48.81)</u>
<u>Contingencies</u>								
Emergency	<u>700.00</u>		<u>844.37</u>	<u>51.61</u>		<u>1,595.98</u>	<u>1,500.00</u>	<u>(95.98)</u>
Public Liability Insurance		1,400.00				1,400.00	1,400.00	
Civil Defense				29.40		29.40	2,000.00	1,970.60
<u>Total Budgetary Operations</u>	<u>53,546.79</u>	<u>30,293.71</u>	<u>11,520.81</u>	<u>12,737.65</u>	<u>18,537.31</u>	<u>126,636.27</u>	<u>126,148.16</u>	<u>(488.11)</u>
Social Security contributions				1,705.34		1,705.34		(1,705.34)
Elections			16.03	76.81		92.84		(92.84)
<u>Total Expenditures</u>	<u>53,546.79</u>	<u>30,293.71</u>	<u>11,536.84</u>	<u>14,519.80</u>	<u>18,537.31</u>	<u>128,434.45</u>	<u>126,148.16</u>	<u>(2,286.29)</u>

GAS TAX FUNDSTATEMENT OF REVENUES, EXPENDITURES AND SURPLUSJuly 1, 1958 to June 30, 1959Revenues

Share of State of Arizona motor vehicle fuel tax	9,862.76
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ExpendituresStreets and HighwaysMaintenance

Personal services	2,358.00
Contractual services	120.00
Commodities	1,422.53
Other	<u>909.02</u>

<u>Total Street and Highway Expenditures</u>	<u>4,809.55</u>
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<u>Excess of Revenues over Street and Highway Expenditures</u>	5,053.21
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Transfer to Debt Service Fund for requirements of Motor Vehicle Fuel Tax Anticipation Bonds	<u>5,053.21</u>
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<u>Excess of Revenues over Expenditures</u>	-0-
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Unappropriated Surplus, July 1, 1958	-0-
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<u>Surplus Available for Appropriation, June 30, 1959</u>	<u>-0-</u>
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SANITARY SEWER REVENUE FUNDSTATEMENT OF REVENUES, EXPENDITURES AND SURPLUSJuly 1, 1958 to June 30, 1959Revenues

Sewer service charges		3,676.60
Revenue Transfer from General Fund		<u>4,937.62</u>
<u>Total Revenues and Revenue Transfers</u>		8,614.22

Expenditures

<u>Maintenance and operations</u>		
Personal services	2,833.00	
Contractual services	172.99	
Commodities	1,526.81	
Other	<u>121.20</u>	
<u>Total Maintenance and Operations</u>		4,654.00
<u>Capital Outlay</u>		
Willys Jeep	170.12	
Lawnmower	<u>116.00</u>	
<u>Total Capital Outlay</u>		<u>286.12</u>
<u>Total Expenditures</u>		<u>4,940.12</u>
<u>Excess of Revenues over Expenditures</u>		3,674.10
Unappropriated Surplus, July 1, 1958		-0-
<u>Surplus Available for Appropriation, June 30, 1959</u>		<u>3,674.10</u>

THUNDERBIRD HOUSING FUNDSTATEMENT OF REVENUES, EXPENDITURES AND SURPLUSJuly 1, 1958 to June 30, 1959Revenues

Dwelling rental	15,170.36
Miscellaneous income	<u>3.00</u>
<u>Total Revenues</u>	<u>15,173.36</u>

ExpendituresMaintenance and operations

Personal services	5,696.00
Contractual services	4,614.53
Commodities	3,390.82
Other	<u>422.59</u>

<u>Total</u>	<u>14,123.94</u>
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Excess of Revenues over Expenditures

1,049.42

Revenue Transfer to General Fund

5,000.00(Decrease) in Surplus

(3,950.58)

Unappropriated Surplus, July 1, 1958

7,116.63

Surplus Available for Appropriation, June 30, 19593,166.05

DEBT SERVICE FUNDSTATEMENT OF REVENUES AND EXPENDITURESJuly 1, 1957 to June 30, 1959

	July 1, 1957 to June 30, 1958	July 1, 1958 to June 30, 1959
<u>Revenues</u>		
<u>Accrued interest on sale of Bonds</u>		
Sanitary Sewer Improvement Bonds - Series of 1957	8,630.42	
Sanitary Sewer Revenue Bonds - Series of 1957	5,478.97	
<u>Revenue Transfer from Other Funds</u>		
General Fund	14,280.88	18,802.43
Gas Tax Fund	3,725.04	5,053.21
Sanitary Sewer Bond Construction Fund	2,649.71	14,157.55
<u>Total Revenues</u>	<u>34,765.02</u>	<u>38,013.19</u>
<u>Expenditures</u>		
<u>Motor Vehicle Fuel Tax Anticipation Bonds -</u>		
<u>Series of 1956</u>		
Principal	1,500.00	1,500.00
Interest	2,225.00	2,150.00
<u>Total</u>	<u>3,725.00</u>	<u>3,650.00</u>
<u>Sanitary Sewer Improvement Bonds - Series of 1957</u>		
Principal		2,000.00
Interest	14,795.00	14,795.00
<u>Total</u>	<u>14,795.00</u>	<u>16,795.00</u>
<u>Sanitary Sewer Revenue Bonds - Series of 1957</u>		
Interest	9,392.50	9,392.50
<u>Town Hall Purchase Contract</u>		
Principal	3,514.09	3,514.09
Interest	3,338.39	3,162.69
<u>Total</u>	<u>6,852.48</u>	<u>6,676.78</u>
Interest on Registered Warrant		1,403.17
Fiscal Agent fees		95.70
<u>Total Expenditures</u>	<u>34,764.98</u>	<u>38,013.15</u>
<u>Excess of Revenues over Expenditures</u>	.04	.04
Restricted Surplus, Beginning of Period	725.32	725.36
<u>Restricted Surplus, End of Period</u>	<u>725.36</u>	<u>725.40</u>

SANITARY SEWER BOND CONSTRUCTION FUNDS
STATEMENT OF FUNDS AVAILABLE AND EXPENDITURES

November 19, 1957 to June 30, 1959

Funds Available

Face value of Sanitary Sewer Improvement bonds dated July 1, 1957 sold November 19, 1957	397,000.00
Face value of Sanitary Sewer Revenue Bonds dated July 1, 1957 sold November 19, 1957	221,000.00
Grant from U. S. Department of Health, Education and Welfare	142,655.35
Interest on Deposit Certificates	5,516.00
Transfer from General Fund	<u>1,616.56</u>
<u>Total Funds Available</u>	767,787.91

ExpendituresFinancial costs

Attorneys' fees	14,238.40	
Fiscal agent's fee	6,180.00	
Accountant's fee	360.00	
Legal advertising	789.39	
Incidental costs	<u>1,808.44</u>	
<u>Total</u>		23,376.23

Engineering costs

Disposal plant	27,863.62	
Outfall line	19,474.60	
Main line	<u>14,786.06</u>	
<u>Total</u>		62,124.28

Construction costs

Disposal plant	184,527.24	
Outfall line	241,461.96	
Main line	<u>170,906.29</u>	
<u>Total</u>		596,895.49

Equipment	618.13
Land and building	67,966.52
Interest on bonds during period of construction	<u>16,807.26</u>

<u>Total Expenditures</u>	767,787.91
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<u>Fund Balance, June 30, 1959</u>	<u>-0-</u>
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DOROTHY I. KETCHUM - SEWER IMPROVEMENT DISTRICT TRUST FUNDSTATEMENT OF CASH RECEIPTS AND DISBURSEMENTSJuly 1, 1958 to June 30, 1959

<u>Funds Provided By</u>	<u>Project</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Trust Fund June 30, 1959</u>
Improvement District #1	Incidental Costs	8,358.10	8,358.10	
Improvement District #2	Incidental Costs	16,802.91	9,528.81	7,274.10
Improvement District #3	Incidental Costs	10,842.04	6,261.12	4,580.92
Improvement District #4	Incidental Costs	11,608.50	6,602.63	5,005.87
Improvement District #5	Incidental Costs	6,022.54	5,385.50	637.04
Improvement District #6	Incidental Costs	6,663.78	3,889.08	2,774.70
<u>Total</u>		<u>60,297.87</u>	<u>40,025.24</u>	<u>20,272.63</u>