

CITY OF SCOTTSDALE, ARIZONA

FINANCIAL STATEMENTS

\* \* \*

JUNE 30, 1965

PRICE WATERHOUSE & Co.

CITY OF SCOTTSDALE, ARIZONA

FINANCIAL STATEMENTS

JUNE 30, 1965

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PRICE WATERHOUSE & CO.

222 NORTH CENTRAL AVENUE

PHOENIX 85004

March 29, 1966

To the City Council of the  
City of Scottsdale, Arizona

We have examined the assets, liabilities and fund balances of the General Governmental Funds, Sewer Funds, Special Assessments Fund and Trust and Agency Fund of the City of Scottsdale, Arizona at June 30, 1965 and the related statements of revenue, expenditures and changes in fund balances for the year then ended. 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 except as indicated in the following paragraph. It was not practicable to obtain confirmation of special assessment balances receivable from owners of the assessed properties by direct correspondence but we satisfied ourselves as to these amounts by application of other auditing procedures.

Our examination did not include tests of the historical cost of property and equipment acquired before June 30, 1961 because complete accounting records thereof were not available. Accordingly we do not express an opinion as to property, plant and equipment, stated as \$1,363,582 in the General Property Fund and \$1,266,004 in the Sewer Property Fund, which amounts enter into the determination of financial position.

In our opinion, with the exception stated in the preceding paragraph, the accompanying financial statements (Exhibits I-XXIII) examined by us present fairly the financial position of the City of Scottsdale, Arizona at June 30, 1965 and the results of its operations for the year then ended in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

*Price Waterhouse & Co.*

## CITY OF SCOTTSDALE, ARIZONA

ASSETS, LIABILITIES AND FUND BALANCES  
JUNE 30, 1965

|  | Combined           | General<br>governmental<br>funds<br>(Exhibit III) | Sewer<br>funds<br>(Exhibit XI) | Special<br>assessments<br>fund<br>(Exhibit XXI) | Trust<br>and<br>agency<br>fund<br>(Exhibit XXIII) |
|--|--------------------|---|--------------------------------|---|---|
| <u>ASSETS</u>  |                    |   |                                |   |   |
| Cash   | \$ 586,741         | \$ 413,403  | \$ 87,079                      | \$ 72,983                                       | \$13,276  |
| Cash with fiscal agents (Note 3)                       | 156,535            | 79,093  | 57,574                         | 19,868  |   |
| Investments  | 64,152             |   | 64,152                         |   |   |
| Condemnation deposit                                   | 25,000             | 25,000  |                                |   |   |
| Advances to improvement districts (Note 4)             | 303,726            | 303,726   |                                |   |   |
| Special assessments receivable (Note 5)                | 1,046,627          |   |                                | 1,046,627                                       |   |
| Connection fees receivable                             | 39,217             | 39,217  |                                |   |   |
| Other receivables                                      | 10,000             | 10,000  |                                |   |   |
| Due from other funds                                   | 329,887            | 312,300   |                                | 3,935   | 13,652  |
| Construction in progress                               | 2,628,922          |   | 2,628,922                      |   |   |
| Property, plant and equipment                          | 2,629,586          | 1,363,582   | 1,266,004                      |   |   |
|  | <u>\$7,820,393</u> | <u>\$2,546,321</u>                                | <u>\$4,103,731</u>             | <u>\$1,143,413</u>                              | <u>\$26,928</u>                                   |
| <u>LIABILITIES AND FUND BALANCES</u>                   |                    |   |                                |   |   |
| Claims payable   | \$ 617,992         | \$ 183,534  | \$ 434,458                     |   | \$26,928  |
| Guaranty and other deposits                            | 26,928             |   |                                |   |   |
| Assessments payable on city property                   | 28,017             | 28,017  |                                |   |   |
| Due to other funds                                     | 329,887            | 329,887   |                                |   |   |
| Bond interest payable                                  | 236,676            | 24,093  | 32,574                         | \$ 180,009                                      |   |
| Bonds payable (Notes 6 and 7)                          | 3,959,745          | 1,255,000   | 1,750,000                      | 954,745   |   |
|  | <u>5,199,245</u>   | <u>1,820,531</u>                                  | <u>2,217,032</u>               | <u>1,134,754</u>                                | <u>26,928</u>                                     |
| Fund balances:   |                    |   |                                |   |   |
| Budgetary -  |                    |   |                                |   |   |
| Reserve for encumbrances                               | 107,748            | 107,178   | 570                            |   |   |
| Otherwise restricted                                   | 403,217            | 338,726   | 64,491                         |   |   |
| Available for appropriation                            | 129,281            | 105,104   | 24,177                         |   |   |
|  | <u>640,246</u>     | <u>551,008</u>                                    | <u>89,238</u>                  |   |   |
| Non-budgetary -  |                    |   |                                |   |   |
| Reserve for uncollected revenue                        | 39,217             | 39,217  |                                |   |   |
| Improvement district surplus                           | 8,659              |   |                                | 8,659   |   |
| Invested in plant                                      | 2,601,569          | 1,335,565   | 1,266,004                      |   |   |
| Invested in construction                               | 2,256,457          |   | 2,256,457                      |   |   |
| Balance of bonded debt used<br>to finance construction | (2,925,000)        | (1,200,000)                                       | (1,725,000)                    |   |   |
|  | <u>1,980,902</u>   | <u>174,782</u>                                    | <u>1,797,461</u>               | <u>8,659</u>                                    |   |
|  | <u>2,621,148</u>   | <u>725,790</u>                                    | <u>1,886,699</u>               | <u>8,659</u>                                    |   |
|  | <u>\$7,820,393</u> | <u>\$2,546,321</u>                                | <u>\$4,103,731</u>             | <u>\$1,143,413</u>                              | <u>\$26,928</u>                                   |

## CITY OF SCOTTSDALE, ARIZONA

STATEMENT OF REVENUE, EXPENDITURES AND CHANGES IN FUND BALANCES  
YEAR ENDED JUNE 30, 1965

|   | <u>Combined</u>    | General<br>governmental<br>funds<br>(Exhibit IV) | Sewer<br>funds<br>(Exhibit XII) | Special<br>assessments<br>fund<br>(Exhibit XXII) |
|---|--------------------|--|---------------------------------|--|
| <u>Revenues</u>   |                    |  |                                 |  |
| Taxes:  |                    |  |                                 |  |
| City privilege license  | \$ 789,777         | \$ 789,777                                       |                                 |  |
| Property  | 740,063            | 740,063  |                                 |  |
| State sales   | 398,242            | 398,242  |                                 |  |
| Gasoline  | 171,644            | 171,644  |                                 |  |
| Automobile lien   | 110,048            | 110,048  |                                 |  |
| Light and power franchise   | 41,785             | 41,785   |                                 |  |
| Financial institution   | 6,568              | 6,568  |                                 |  |
|   | <u>2,258,127</u>   | <u>2,258,127</u>                                 |                                 |  |
| Sewer service   | 239,296            |  | \$ 239,296                      |  |
| Licenses and permits  | 165,708            | 165,708  |                                 |  |
| Fines and forfeitures   | 116,272            | 116,272  |                                 |  |
| Charges for municipal services and<br>interest                    | 79,561             | 51,640   | 27,921                          |  |
| Refuse removal  | 41,262             | 41,262   |                                 |  |
| Recreation department fees  | 18,074             | 18,074   |                                 |  |
| Library fines and fees  | 6,272              | 6,272  |                                 |  |
|   | <u>2,924,572</u>   | <u>2,657,355</u>                                 | <u>267,217</u>                  |  |
| <u>Expenditures</u>   |                    |  |                                 |  |
| Personal services   | 1,272,506          | 1,243,929  | 28,577                          |  |
| Contractual services  | 508,002            | 501,539  | 6,463                           |  |
| Commodities   | 263,062            | 258,850  | 4,212                           |  |
| Capital outlay  | 505,970            | 500,820  | 5,150                           |  |
| Payments to fiscal agents   | 195,174            | 105,771  | 89,403                          |  |
|   | <u>2,744,714</u>   | <u>2,610,909</u>                                 | <u>133,805</u>                  |  |
| Excess of revenues (expenditures)                                 | <u>179,858</u>     | <u>46,446</u>                                    | <u>133,412</u>                  |  |
| Interfund transfers   |                    | <u>(934,913)</u>                                 | <u>934,913</u>                  |  |
| Changes in non-budgetary fund balances:                           |                    |  |                                 |  |
| Redemption of 1957 and 1961<br>sewer revenue bonds - net (Note 8) | (35,339)           |  | (35,339)                        |  |
| Reduction of bonded debt  | 81,000             | 56,000   | 25,000                          |  |
| Capital outlay additions  | 505,970            | 500,820  | 5,150                           |  |
| Net federal aid contributions                                     | 120,158            |  | 120,158                         |  |
| Connection fees receivable  | 39,217             | 39,217   |                                 |  |
| Miscellaneous   | 2,685              |  | 35                              | \$2,650  |
|   | <u>713,691</u>     | <u>596,037</u>                                   | <u>115,004</u>                  | <u>2,650</u>                                     |
|   | 893,549            | (292,430)  | 1,183,329                       | 2,650  |
| Fund balances:  |                    |  |                                 |  |
| July 1, 1964  | <u>1,727,599</u>   | <u>1,018,220</u>                                 | <u>703,370</u>                  | <u>6,009</u>                                     |
| June 30, 1965   | <u>\$2,621,148</u> | <u>\$ 725,790</u>                                | <u>\$1,886,699</u>              | <u>\$8,659</u>                                   |

## CITY OF SCOTTSDALE, ARIZONA

GENERAL GOVERNMENTAL FUNDS  
ASSETS, LIABILITIES AND FUND BALANCES  
JUNE 30, 1965

| <u>ASSETS</u>  | <u>Combined</u>    | General<br>governmental<br>operating<br>funds<br>(Exhibit V) | General<br>governmental<br>debt service<br>fund<br>(Exhibit VII) | General<br>property<br>and<br>bonded debt<br>funds<br>(Exhibit IX) |
|--|--------------------|--|--|--|
| Cash   | \$ 413,403         | \$ 413,403   |  |  |
| Cash with fiscal agents                                | 79,093             |  | \$79,093   |  |
| Condemnation deposit                                   | 25,000             | 25,000   |  |  |
| Advances to improvement districts                      | 303,726            | 303,726  |  |  |
| Connection fees receivable                             | 39,217             | 39,217   |  |  |
| Other receivables                                      | 10,000             | 10,000   |  |  |
| Due from other funds                                   | 312,300            | 312,300  |  |  |
| Property, plant and equipment                          | <u>1,363,582</u>   |  |  | <u>\$1,363,582</u>   |
|  | <u>\$2,546,321</u> | <u>\$1,103,646</u>   | <u>\$79,093</u>  | <u>\$1,363,582</u>   |
| <u>LIABILITIES AND FUND BALANCES</u>                   |                    |  |  |  |
| Claims payable   | \$ 183,534         | \$ 183,534   |  |  |
| Assessments payable on city property                   | 28,017             |  |  | \$ 28,017  |
| Due to other funds                                     | 329,887            | 329,887  |  |  |
| Bond interest payable                                  | 24,093             |  | \$24,093   |  |
| Bonds payable  | <u>1,255,000</u>   |  | <u>55,000</u>  | <u>1,200,000</u>   |
|  | <u>1,820,531</u>   | <u>513,421</u>   | <u>79,093</u>  | <u>1,228,017</u>   |
| Fund balances:   |                    |  |  |  |
| Budgetary -  |                    |  |  |  |
| Reserve for encumbrances                               | 107,178            | 107,178  |  |  |
| Otherwise restricted                                   | 338,726            | 338,726  |  |  |
| Available for appropriation                            | <u>105,104</u>     | <u>105,104</u>   |  |  |
|  | <u>551,008</u>     | <u>551,008</u>   |  |  |
| Non-budgetary -  |                    |  |  |  |
| Reserve for uncollected revenue                        | 39,217             | 39,217   |  |  |
| Invested in plant                                      | 1,335,565          |  |  | 1,335,565  |
| Balance of bonded debt used<br>to finance construction | <u>(1,200,000)</u> |  |  | <u>(1,200,000)</u>   |
|  | <u>174,782</u>     | <u>39,217</u>  |  | <u>135,565</u>   |
|  | <u>725,790</u>     | <u>590,225</u>   |  | <u>135,565</u>   |
|  | <u>\$2,546,321</u> | <u>\$1,103,646</u>   | <u>\$79,093</u>  | <u>\$1,363,582</u>   |

## CITY OF SCOTTSDALE, ARIZONA

GENERAL GOVERNMENTAL FUNDS  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
YEAR ENDED JUNE 30, 1965

|   | <u>Combined</u>   | <u>General<br/>governmental<br/>operating<br/>funds<br/>(Exhibit VI)</u> | <u>General<br/>governmental<br/>debt<br/>service<br/>fund<br/>(Exhibit VIII)</u> | <u>General<br/>property<br/>and bonded<br/>debt funds<br/>(Exhibit X)</u> |
|---|-------------------|--|--|---|
| <u>Revenues</u>                         |                   |  |  |   |
| Taxes:                                  |                   |  |  |   |
| City privilege license                  | \$ 789,777        | \$ 789,777   |  |   |
| Property                                | 740,063           | 637,756  | \$102,307  |   |
| State sales                             | 398,242           | 398,242  |  |   |
| Gasoline                                | 171,644           | 171,644  |  |   |
| Automobile lieu                         | 110,048           | 110,048  |  |   |
| Light and power franchise               | 41,785            | 41,785   |  |   |
| Financial institution                   | 6,568             | 6,568  |  |   |
|   | <u>2,258,127</u>  | <u>2,155,820</u>   | <u>102,307</u>   |   |
| Licenses and permits                    | 165,708           | 165,708  |  |   |
| Fines and forfeitures                   | 116,272           | 116,272  |  |   |
| Charges for municipal services          | 51,640            | 51,640   |  |   |
| Refuse removal                          | 41,262            | 41,262   |  |   |
| Recreation department fees              | 18,074            | 18,074   |  |   |
| Library fines and fees                  | 6,272             | 6,272  |  |   |
|   | <u>2,657,355</u>  | <u>2,555,048</u>   | <u>102,307</u>   |   |
| <u>Expenditures</u>                     |                   |  |  |   |
| Personal services                       | 1,243,929         | 1,243,929  |  |   |
| Contractual services                    | 501,539           | 501,539  |  |   |
| Commodities                             | 258,850           | 258,850  |  |   |
| Capital outlay                          | 500,820           | 500,820  |  |   |
| Payments to fiscal agents               | 105,771           |  | 105,771  |   |
|   | <u>2,610,909</u>  | <u>2,505,138</u>   | <u>105,771</u>   |   |
| Excess of revenues (expenditures)       | <u>46,446</u>     | <u>49,910</u>  | <u>(3,464)</u>   |   |
| Interfund transfers                     | <u>(934,913)</u>  | <u>197,220</u>   | <u>(82,133)</u>  | <u>\$(1,050,000)</u>  |
| Changes in non-budgetary fund balances: |                   |  |  |   |
| Reduction of bonded debt                | 56,000            |  |  | 56,000  |
| Capital outlay additions                | 500,820           |  |  | 500,820   |
| Connection fees receivable              | 39,217            | 39,217   |  |   |
|   | <u>596,037</u>    | <u>39,217</u>  |  | <u>556,820</u>  |
|   | <u>(292,430)</u>  | <u>286,347</u>   | <u>(85,597)</u>  | <u>(493,180)</u>  |
| Fund balances:                          |                   |  |  |   |
| July 1, 1964                            | <u>1,018,220</u>  | <u>303,878</u>   | <u>85,597</u>  | <u>628,745</u>  |
| June 30, 1965                           | <u>\$ 725,790</u> | <u>\$ 590,225</u>  | <u>\$</u>  | <u>\$ 135,565</u>   |

## CITY OF SCOTTSDALE, ARIZONA

GENERAL GOVERNMENTAL OPERATING FUNDS  
ASSETS, LIABILITIES AND FUND BALANCES  
JUNE 30, 1965

|                                      | <u>Combined</u>    | <u>General<br/>fund</u> | <u>Parks<br/>fund</u> | <u>Library<br/>fund</u> | <u>Gas tax<br/>fund</u> | <u>Major streets<br/>and highways<br/>fund</u> | <u>Public works<br/>reserve<br/>fund</u> |
|--------------------------------------|--------------------|-------------------------|-----------------------|-------------------------|-------------------------|--|--|
| <u>ASSETS</u>                        |                    |                         |                       |                         |                         |  |  |
| Cash                                 | \$ 413,403         | \$260,692               | \$ 7,010              | \$ 1,842                | \$ 194                  | \$ 43,124                                      | \$100,541                                |
| Condemnation deposit                 | 25,000             |                         |                       |                         |                         |  | 25,000                                   |
| Advances to improvement districts    | 303,726            | 101,326                 |                       |                         |                         | 202,400  |  |
| Connection fees receivable           | 39,217             | 39,217                  |                       |                         |                         |  |  |
| Other receivables                    | 10,000             |                         |                       |                         |                         |  | 10,000                                   |
| Due from other funds                 | <u>312,300</u>     | <u>111,427</u>          | <u>4,747</u>          | <u>23,154</u>           | <u>27,523</u>           | <u>14,878</u>                                  | <u>130,571</u>                           |
|                                      | <u>\$1,103,646</u> | <u>\$512,662</u>        | <u>\$11,757</u>       | <u>\$24,996</u>         | <u>\$27,717</u>         | <u>\$260,402</u>                               | <u>\$266,112</u>                         |
| <u>LIABILITIES AND FUND BALANCES</u> |                    |                         |                       |                         |                         |  |  |
| Claims payable                       | \$ 183,534         | \$162,741               | \$ 4,576              | \$ 4,137                | \$11,184                | \$ 691   | \$ 205                                   |
| Due to other funds                   | <u>329,887</u>     | <u>218,460</u>          | <u>7,010</u>          | <u>1,842</u>            | <u>1,175</u>            | <u>101,400</u>                                 | <u>          </u>                        |
|                                      | <u>513,421</u>     | <u>381,201</u>          | <u>11,586</u>         | <u>5,979</u>            | <u>12,359</u>           | <u>102,091</u>                                 | <u>205</u>                               |
| Fund balances:                       |                    |                         |                       |                         |                         |  |  |
| Budgetary -                          |                    |                         |                       |                         |                         |  |  |
| Reserve for encumbrances             | 107,178            | 48,910                  | 171                   | 19,017                  | 15,358                  |  | 23,722                                   |
| Otherwise restricted                 | 338,726            | 101,326                 |                       |                         |                         | 202,400  | 35,000                                   |
| Available for appropriation          | <u>105,104</u>     | <u>(57,992)</u>         | <u>          </u>     | <u>          </u>       | <u>          </u>       | <u>(44,089)</u>                                | <u>207,185</u>                           |
|                                      | 551,008            | 92,244                  | 171                   | 19,017                  | 15,358                  | 158,311  | 265,907                                  |
| Non-budgetary -                      |                    |                         |                       |                         |                         |  |  |
| Reserve for uncollected revenue      | <u>39,217</u>      | <u>39,217</u>           | <u>          </u>     | <u>          </u>       | <u>          </u>       | <u>          </u>                              | <u>          </u>                        |
|                                      | <u>590,225</u>     | <u>131,461</u>          | <u>171</u>            | <u>19,017</u>           | <u>15,358</u>           | <u>158,311</u>                                 | <u>265,907</u>                           |
|                                      | <u>\$1,103,646</u> | <u>\$512,662</u>        | <u>\$11,757</u>       | <u>\$24,996</u>         | <u>\$27,717</u>         | <u>\$260,402</u>                               | <u>\$266,112</u>                         |



## CITY OF SCOTTSDALE, ARIZONA

GENERAL GOVERNMENTAL OPERATING FUNDS  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
YEAR ENDED JUNE 30, 1965

|  | <u>Combined</u>   | <u>General fund</u> | <u>Parks fund</u> | <u>Library fund</u> | <u>Gas tax fund</u> | <u>Major streets and highways fund</u> | <u>Public works reserve fund</u> | <u>Public works construction fund</u> |
|--|-------------------|---------------------|-------------------|---------------------|---------------------|--|----------------------------------|---------------------------------------|
| <b>Revenues</b>                                  |                   |                     |                   |                     |                     |  |                                  |                                       |
| Taxes:   |                   |                     |                   |                     |                     |  |                                  |                                       |
| City privilege license                           | \$ 789,777        | \$ 789,777          |                   |                     |                     |  |                                  |                                       |
| Property   | 637,756           | 352,271             |                   |                     |                     |  | \$285,485                        |                                       |
| State sales                                      | 398,242           | 398,242             |                   |                     |                     |  |                                  |                                       |
| Gasoline   | 171,644           |                     |                   |                     | \$ 65,836           | \$105,808                              |                                  |                                       |
| Automobile lieu                                  | 110,048           | 110,048             |                   |                     |                     |  |                                  |                                       |
| Light and power franchise                        | 41,785            | 41,785              |                   |                     |                     |  |                                  |                                       |
| Financial institution                            | 6,568             | 6,568               |                   |                     |                     |  |                                  |                                       |
|  | <u>2,155,820</u>  | <u>1,698,691</u>    |                   |                     | <u>65,836</u>       | <u>105,808</u>                         | <u>285,485</u>                   |                                       |
| Licenses and permits                             | 165,708           | 165,708             |                   |                     |                     |  |                                  |                                       |
| Fines and forfeitures                            | 116,272           | 116,272             |                   |                     |                     |  |                                  |                                       |
| Charges for municipal services                   | 51,640            | 51,150              |                   |                     |                     |  | 490                              |                                       |
| Refuse removal                                   | 41,262            | 41,262              |                   |                     |                     |  |                                  |                                       |
| Recreation department fees                       | 18,074            |                     | \$ 18,074         |                     |                     |  |                                  |                                       |
| Library fines and fees                           | 6,272             |                     |                   | \$ 6,272            |                     |  |                                  |                                       |
|  | <u>2,555,048</u>  | <u>2,073,083</u>    | <u>18,074</u>     | <u>6,272</u>        | <u>65,836</u>       | <u>105,808</u>                         | <u>285,975</u>                   |                                       |
| <b>Expenditures</b>                              |                   |                     |                   |                     |                     |  |                                  |                                       |
| Personal services                                | 1,243,929         | 1,078,447           | 113,500           | 49,059              | 2,443               | 480                                    |                                  |                                       |
| Contractual services                             | 501,539           | 438,870             | 23,580            | 7,278               | 20,635              | 3,306                                  | 7,870                            |                                       |
| Commodities                                      | 258,850           | 132,903             | 20,577            | 3,926               | 93,409              | 7,220                                  | 815                              |                                       |
| Capital outlay                                   | 500,820           | 272,158             | 22,962            | 20,884              | 26,499              | 4,596                                  | 153,721                          |                                       |
|  | <u>2,505,138</u>  | <u>1,922,378</u>    | <u>180,619</u>    | <u>81,147</u>       | <u>142,986</u>      | <u>15,602</u>                          | <u>162,406</u>                   |                                       |
| Excess of revenues (expenditures)                | <u>49,910</u>     | <u>150,705</u>      | <u>(162,545)</u>  | <u>(74,875)</u>     | <u>(77,150)</u>     | <u>90,206</u>                          | <u>123,569</u>                   |                                       |
| Interfund transfers:                             |                   |                     |                   |                     |                     |  |                                  |                                       |
| From (to) general governmental funds             |                   | (321,911)           | 155,047           | 91,244              | 75,620              |  |                                  |                                       |
| From (to) general governmental debt service fund | 29,118            | 32,582              |                   |                     | (3,464)             |  |                                  |                                       |
| From sewer revenue fund                          | 175,005           | 175,005             |                   |                     |                     |  |                                  |                                       |
| To sewer debt service funds                      | (6,903)           |                     |                   |                     |                     |  |                                  | \$(6,903)                             |
|  | <u>197,220</u>    | <u>(114,324)</u>    | <u>155,047</u>    | <u>91,244</u>       | <u>72,156</u>       |  |                                  | <u>(6,903)</u>                        |
| Changes in non-budgetary fund balances:          |                   |                     |                   |                     |                     |  |                                  |                                       |
| Connection fees receivable                       | 39,217            | 39,217              |                   |                     |                     |  |                                  |                                       |
|  | <u>286,347</u>    | <u>75,598</u>       | <u>(7,498)</u>    | <u>16,369</u>       | <u>(4,994)</u>      | <u>90,206</u>                          | <u>123,569</u>                   | <u>(6,903)</u>                        |
| Fund balances:                                   |                   |                     |                   |                     |                     |  |                                  |                                       |
| July 1, 1964                                     | <u>303,878</u>    | <u>55,863</u>       | <u>7,669</u>      | <u>2,648</u>        | <u>20,352</u>       | <u>68,105</u>                          | <u>142,338</u>                   | <u>6,903</u>                          |
| June 30, 1965                                    | <u>\$ 590,225</u> | <u>\$ 131,461</u>   | <u>\$ 171</u>     | <u>\$19,017</u>     | <u>\$ 15,358</u>    | <u>\$158,311</u>                       | <u>\$265,907</u>                 | <u>\$</u>                             |

CITY OF SCOTTSDALE, ARIZONA  
 GENERAL GOVERNMENTAL DEBT SERVICE FUND  
 ASSETS, LIABILITIES AND FUND BALANCES  
JUNE 30, 1965

|                                      | <u>Combined</u> | <u>General obligation bonds</u> |                       |                       |                         |                     | <u>Motor vehicle<br/>fuel tax<br/>anticipation<br/>bonds</u> |
|--------------------------------------|-----------------|---------------------------------|-----------------------|-----------------------|-------------------------|---------------------|--|
|                                      |                 | <u>1957<br/>Sewer</u>           | <u>1960<br/>Sewer</u> | <u>1961<br/>Sewer</u> | <u>P-1<br/>Townhall</u> | <u>P-3<br/>Jail</u> |  |
| <u>ASSETS</u>                        |                 |                                 |                       |                       |                         |                     |  |
| Cash with fiscal agents              | <u>\$79,093</u> | <u>\$21,562</u>                 | <u>\$15,300</u>       | <u>\$23,623</u>       | <u>\$4,880</u>          | <u>\$12,600</u>     | <u>\$1,128</u>   |
| <u>LIABILITIES AND FUND BALANCES</u> |                 |                                 |                       |                       |                         |                     |  |
| Bond interest payable                | \$24,093        | \$ 6,562                        | \$ 300                | \$13,623              | \$ 880                  | \$ 2,600            | \$ 128   |
| Bonds payable                        | <u>55,000</u>   | <u>15,000</u>                   | <u>15,000</u>         | <u>10,000</u>         | <u>4,000</u>            | <u>10,000</u>       | <u>1,000</u>   |
|                                      | <u>\$79,093</u> | <u>\$21,562</u>                 | <u>\$15,300</u>       | <u>\$23,623</u>       | <u>\$4,880</u>          | <u>\$12,600</u>     | <u>\$1,128</u>   |

## CITY OF SCOTTSDALE, ARIZONA

GENERAL GOVERNMENTAL DEBT SERVICE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
YEAR ENDED JUNE 30, 1965

|                                   | General obligation bonds |                 |                 |                 |                 |                 | Motor vehicle<br>fuel tax<br>anticipation<br>bonds |
|-----------------------------------|--------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|--|
|                                   | Combined                 | 1957<br>Sewer   | 1960<br>Sewer   | 1961<br>Sewer   | P-1<br>Townhall | P-3<br>Jail     |  |
| <u>Revenues</u>                   |                          |                 |                 |                 |                 |                 |  |
| Property taxes                    | \$102,307                | \$27,988        | \$15,815        | \$37,130        | \$5,964         | \$15,410        |  |
| <u>Expenditures</u>               |                          |                 |                 |                 |                 |                 |  |
| Payments to fiscal agents for:    |                          |                 |                 |                 |                 |                 |  |
| Principal redemptions             | 56,000                   | 15,000          | 15,000          | 10,000          | 4,000           | 10,000          | \$2,000  |
| Interest redemptions              | 48,908                   | 12,938          | 600             | 27,050          | 1,760           | 5,200           | 1,360  |
| Fiscal agents' fees               | 863                      | 50              | 215             | 80              | 204             | 210             | 104  |
|                                   | <u>105,771</u>           | <u>27,988</u>   | <u>15,815</u>   | <u>37,130</u>   | <u>5,964</u>    | <u>15,410</u>   | <u>3,464</u>                                       |
| Excess of revenues (expenditures) | <u>(3,464)</u>           |                 |                 |                 |                 |                 | <u>(3,464)</u>                                     |
| Interfund transfers:              |                          |                 |                 |                 |                 |                 |  |
| From gas tax fund                 | 3,464                    |                 |                 |                 |                 |                 | 3,464  |
| To general fund                   | (32,582)                 | (32,582)        |                 |                 |                 |                 |  |
| To sewer debt service funds       | (53,015)                 | (53,015)        |                 |                 |                 |                 |  |
|                                   | <u>(82,133)</u>          | <u>(85,597)</u> |                 |                 |                 |                 | <u>3,464</u>                                       |
|                                   | (85,597)                 | (85,597)        |                 |                 |                 |                 |  |
| Fund balances:                    |                          |                 |                 |                 |                 |                 |  |
| July 1, 1964                      | <u>85,597</u>            | <u>85,597</u>   | _____           | _____           | _____           | _____           | _____  |
| June 30, 1965                     | <u>\$ _____</u>          | <u>\$ _____</u> | <u>\$ _____</u> | <u>\$ _____</u> | <u>\$ _____</u> | <u>\$ _____</u> | <u>\$ _____</u>                                    |

CITY OF SCOTTSDALE, ARIZONAGENERAL PROPERTY AND BONDED DEBT FUNDS  
ASSETS, LIABILITIES AND FUND BALANCES  
JUNE 30, 1965

|   | <u>Combined</u>    | <u>General<br/>property<br/>fund</u> | <u>General<br/>bonded<br/>debt fund</u> |
|---|--------------------|--------------------------------------|---|
| <u>ASSETS</u>   |                    |                                      |   |
| Property, plant and equipment                             | <u>\$1,363,582</u> | <u>\$1,363,582</u>                   |   |
|   | <u>\$1,363,582</u> | <u>\$1,363,582</u>                   |   |
| <u>LIABILITIES AND FUND BALANCES</u>                      |                    |                                      |   |
| Assessments payable on<br>city property                   | \$ 28,017          | \$ 28,017                            |   |
| General obligation bonds<br>payable                       | 1,170,000          |                                      | \$ 1,170,000                            |
| Fuel tax anticipation<br>bonds payable                    | <u>30,000</u>      |                                      | <u>30,000</u>                           |
|   | <u>1,228,017</u>   | <u>28,017</u>                        | <u>1,200,000</u>                        |
| Fund balances:  |                    |                                      |   |
| Non-budgetary -   |                    |                                      |   |
| Invested in plant   | 1,335,565          | 1,335,565                            |   |
| Balance of bonded debt<br>used to finance<br>construction | <u>(1,200,000)</u> |                                      | <u>(1,200,000)</u>                      |
|   | <u>135,565</u>     | <u>1,335,565</u>                     | <u>(1,200,000)</u>                      |
|   | <u>\$1,363,582</u> | <u>\$1,363,582</u>                   | <u>\$</u>                               |

CITY OF SCOTTSDALE, ARIZONA

GENERAL PROPERTY AND BONDED DEBT FUNDS  
STATEMENT OF CHANGES IN FUND BALANCES  
YEAR ENDED JUNE 30, 1965

|  | <u>Combined</u>      | <u>General<br/>property<br/>fund</u> | <u>General<br/>bonded<br/>debt fund</u> |
|--|----------------------|--------------------------------------|---|
| Interfund transfers:                       |                      |                                      |   |
| From sewer bonded debt fund                | <u>(\$1,050,000)</u> |                                      | <u>(\$1,050,000)</u>                    |
| Changes in non-budgetary<br>fund balances: |                      |                                      |   |
| Reduction of bonded debt                   | 56,000               |                                      | 56,000                                  |
| Capital outlay additons                    | <u>500,820</u>       | <u>\$ 500,820</u>                    | <u>                    </u>             |
|  | <u>556,820</u>       | <u>500,820</u>                       | <u>56,000</u>                           |
|  | (493,180)            | 500,820                              | (994,000)                               |
| Fund balances:                             |                      |                                      |   |
| July 1, 1964                               | <u>628,745</u>       | <u>834,745</u>                       | <u>(206,000)</u>                        |
| June 30, 1965                              | <u>\$ 135,565</u>    | <u>\$1,335,565</u>                   | <u>(\$1,200,000)</u>                    |

## CITY OF SCOTTSDALE, ARIZONA

SEWER FUNDS  
ASSETS, LIABILITIES AND FUND BALANCES  
JUNE 30, 1965

|  | <u>Combined</u>    | Sewer revenue,<br>operation and<br>maintenance fund<br>(Exhibit XIII) | Sewer system<br>replacement<br>and extension<br>reserve<br>fund<br>(Exhibit XV) | Sewer<br>debt service<br>funds<br>(Exhibit XVII) | Sewer<br>construction,<br>property and<br>bonded debt<br>funds<br>(Exhibit XIX) |
|--|--------------------|---|---|--|---|
| <u>ASSETS</u>  |                    |   |   |  |   |
| Cash   | \$ 87,079          | \$25,173  | \$194   | \$ 145   | \$ 61,567   |
| Cash with fiscal agents                                | 57,574             |   |   | 57,574   |   |
| Investments  | 64,152             |   |   | 64,152   |   |
| Construction in progress                               | 2,628,922          |   |   |  | 2,628,922   |
| Property, plant and equipment                          | <u>1,266,004</u>   |   |   |  | <u>1,266,004</u>  |
|  | <u>\$4,103,731</u> | <u>\$25,173</u>   | <u>\$194</u>  | <u>\$121,871</u>                                 | <u>\$3,956,493</u>  |
| <u>LIABILITIES AND FUND BALANCES</u>                   |                    |   |   |  |   |
| Claims payable   | \$ 434,458         | \$ 426  |   |  | \$ 434,032  |
| Bond interest payable                                  | 32,574             |   |   | \$ 32,574  |   |
| Bonds payable  | <u>1,750,000</u>   |   |   | <u>25,000</u>                                    | <u>1,725,000</u>  |
|  | <u>2,217,032</u>   | <u>426</u>  |   | <u>57,574</u>                                    | <u>2,159,032</u>  |
| Fund balances:   |                    |   |   |  |   |
| Budgetary -  |                    |   |   |  |   |
| Reserve for encumbrances                               | 570                | 570   |   |  |   |
| Restricted for debt service                            | 64,491             |   | \$194   | 64,297   |   |
| Available for appropriation                            | <u>24,177</u>      | <u>24,177</u>   |   |  |   |
|  | <u>89,238</u>      | <u>24,747</u>   | <u>194</u>  | <u>64,297</u>                                    |   |
| Non-budgetary -  |                    |   |   |  |   |
| Invested in plant                                      | 1,266,004          |   |   |  | 1,266,004   |
| Invested in construction                               | 2,256,457          |   |   |  | 2,256,457   |
| Balance of bonded debt used<br>to finance construction | <u>(1,725,000)</u> |   |   |  | <u>(1,725,000)</u>  |
|  | <u>1,797,461</u>   |   |   |  | <u>1,797,461</u>  |
|  | <u>1,886,699</u>   | <u>24,747</u>   | <u>194</u>  | <u>64,297</u>                                    | <u>1,797,461</u>  |
|  | <u>\$4,103,731</u> | <u>\$25,173</u>   | <u>\$194</u>  | <u>\$121,871</u>                                 | <u>\$3,956,493</u>  |

## CITY OF SCOTTSDALE, ARIZONA

SEWER FUNDS  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
YEAR ENDED JUNE 30, 1965

|  | <u>Combined</u>    | <u>Sewer revenue,<br/>operation and<br/>maintenance fund<br/>(Exhibit XIV)</u> | <u>Sewer system<br/>replacement<br/>and extension<br/>reserve<br/>fund<br/>(Exhibit XVI)</u> | <u>Sewer<br/>debt service<br/>funds<br/>(Exhibit XVIII)</u> | <u>Sewer<br/>construction,<br/>property and<br/>bonded debt<br/>funds<br/>(Exhibit XX)</u> |
|--|--------------------|--|--|---|--|
| <u>Revenues</u>                                    |                    |  |  |   |  |
| Sewer service                                      | \$ 239,296         | \$239,296  |  |   |  |
| Interest on investments                            | 27,921             | 27,921   |  |   |  |
|  | <u>267,217</u>     | <u>267,217</u>   |  |   |  |
| <u>Expenditures</u>                                |                    |  |  |   |  |
| Personal services                                  | 28,577             | 28,577   |  |   |  |
| Contractual services                               | 6,463              | 6,463  |  |   |  |
| Commodities  | 4,212              | 4,212  |  |   |  |
| Capital outlay                                     | 5,150              |  | \$ 5,150   |   |  |
| Payments to fiscal agents                          | 89,403             |  |  | \$ 89,403   |  |
|  | <u>133,805</u>     | <u>39,252</u>  | <u>5,150</u>   | <u>89,403</u>   |  |
| Excess of revenues (expenditures)                  | <u>133,412</u>     | <u>227,965</u>   | <u>(5,150)</u>   | <u>(89,403)</u>   |  |
| Interfund transfers                                | <u>934,913</u>     | <u>(384,529)</u>   | <u>(26,484)</u>  | <u>1,069,039</u>  | \$ 276,887   |
| Changes in non-budgetary fund balances:            |                    |  |  |   |  |
| Redemption of 1957 and 1961<br>sewer revenue bonds | (35,339)           |  |  | (915,339)   | 880,000  |
| Reduction of bonded debt                           | 25,000             |  |  |   | 25,000   |
| Capital outlay additions                           | 5,150              |  |  |   | 5,150  |
| Net federal aid contributions                      | 120,158            |  |  |   | 120,158  |
| Miscellaneous                                      | 35                 |  |  |   | 35   |
|  | <u>115,004</u>     |  |  | <u>(915,339)</u>  | <u>1,030,343</u>   |
|  | 1,183,329          | (156,564)  | (31,634)   | 64,297  | 1,307,230  |
| Fund balances:                                     |                    |  |  |   |  |
| July 1, 1964                                       | <u>703,370</u>     | <u>181,311</u>   | <u>31,828</u>  |   | <u>490,231</u>   |
| June 30, 1965                                      | <u>\$1,886,699</u> | <u>\$ 24,747</u>   | <u>\$ 194</u>  | <u>\$ 64,297</u>  | <u>\$1,797,461</u>   |

CITY OF SCOTTSDALE, ARIZONA

SEWER REVENUE, OPERATIONS AND MAINTENANCE FUND  
ASSETS, LIABILITIES AND FUND BALANCES  
JUNE 30, 1965

ASSETS

Cash \$25,173

LIABILITIES AND FUND BALANCES

Claims payable \$ 426

Fund balances:

Budgetary -

Reserve for encumbrances 570

Available for appropriation 24,177

24,747

\$25,173



CITY OF SCOTTSDALE, ARIZONASEWER REVENUE, OPERATION AND MAINTENANCE FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
YEAR ENDED JUNE 30, 1965Revenues

|                         |                |
|-------------------------|----------------|
| Sewer service           | \$239,296      |
| Interest on investments | <u>27,921</u>  |
|                         | <u>267,217</u> |

Expenditures

|                      |               |
|----------------------|---------------|
| Personal services    | 28,577        |
| Contractual services | 6,463         |
| Commodities          | <u>4,212</u>  |
|                      | <u>39,252</u> |

|                    |                |
|--------------------|----------------|
| Excess of revenues | <u>227,965</u> |
|--------------------|----------------|

## Interfund transfers:

|   |                  |
|---|------------------|
| From other bond construction fund                         | 2,041            |
| To sewer debt service funds                               | (206,221)        |
| To sewer system replacement and<br>extension reserve fund | (5,344)          |
| To general fund   | <u>(175,005)</u> |
|   | <u>(384,529)</u> |
|   | (156,564)        |

## Fund balance:

|               |                  |
|---------------|------------------|
| July 1, 1964  | <u>181,311</u>   |
| June 30, 1965 | <u>\$ 24,747</u> |

CITY OF SCOTTSDALE, ARIZONA

SEWER SYSTEM REPLACEMENT AND EXTENSION RESERVE FUND  
ASSETS, LIABILITIES AND FUND BALANCE  
JUNE 30, 1965

ASSET

Cash

\$194

LIABILITIES AND FUND BALANCE

Fund balance:

Budgetary -

Restricted for debt service  
and capital outlay

\$194

CITY OF SCOTTSDALE, ARIZONA

SEWER SYSTEM REPLACEMENT AND EXTENSION RESERVE FUND  
STATEMENT OF EXPENDITURES AND CHANGES IN FUND BALANCE  
YEAR ENDED JUNE 30, 1965

Expenditures

|                            |                  |
|----------------------------|------------------|
| Capital outlay             | <u>\$(5,150)</u> |
| Interfund transfers:       |                  |
| From sewer revenue fund    | 5,344            |
| To sewer debt service fund | <u>(31,828)</u>  |
|                            | <u>(26,484)</u>  |
|                            | (31,634)         |
| Fund balance:              |                  |
| July 1, 1964               | <u>31,828</u>    |
| June 30, 1965              | <u>\$ 194</u>    |

CITY OF SCOTTSDALE, ARIZONA  
SEWER DEBT SERVICE FUNDS  
ASSETS, LIABILITIES AND FUND BALANCES  
JUNE 30, 1965

|                                      | <u>Combined</u>  | 1964 Sewer<br>revenue bond<br>interest and<br>redemption<br><u>fund</u> | <u>1964 Sewer<br/>revenue bond<br/>reserve fund</u> |
|--------------------------------------|------------------|---|---|
| <u>ASSETS</u>                        |                  |   |   |
| Cash                                 | \$ 145           |   | \$ 145  |
| Cash with fiscal agents              | 57,574           | \$57,574  |   |
| Investments                          | <u>64,152</u>    | <u>          </u>   | <u>64,152</u>                                       |
|                                      | <u>\$121,871</u> | <u>\$57,574</u>   | <u>\$64,297</u>                                     |
| <u>LIABILITIES AND FUND BALANCES</u> |                  |   |   |
| Bond interest payable                | \$ 32,574        | \$32,574  |   |
| Bonds payable                        | <u>25,000</u>    | <u>25,000</u>   |   |
|                                      | 57,574           | 57,574  |   |
| Fund balance:                        |                  |   |   |
| Budgetary -                          |                  |   |   |
| Restricted for debt<br>service       | <u>64,297</u>    | <u>          </u>   | <u>\$64,297</u>                                     |
|                                      | <u>\$121,871</u> | <u>\$57,574</u>   | <u>\$64,297</u>                                     |

## CITY OF SCOTTSDALE, ARIZONA

SEWER DEBT SERVICE FUNDS  
STATEMENT OF EXPENDITURES AND CHANGES IN FUND BALANCES  
YEAR ENDED JUNE 30, 1965

|  | <u>Combined</u>   | 1964 Sewer<br>revenue bond<br>interest and<br>redemption<br><u>fund</u> | <u>1964 Sewer<br/>revenue bond<br/>reserve fund</u> | 1957 and 1961<br>Sewer revenue<br>bond reserve<br><u>funds</u> |
|--|-------------------|---|---|--|
| <u>Expenditures</u>  |                   |   |   |  |
| Payments to fiscal agents for:   |                   |   |   |  |
| Principal redemptions  | \$ 25,000         | \$25,000  |   |  |
| Interest redemptions   | 64,298            | 64,298  |   |  |
| Fiscal agent's fees  | 105               | 105   |   |  |
|  | <u>89,403</u>     | <u>89,403</u>   |   |  |
| Interfund transfers from:  |                   |   |   |  |
| Sewer system replacement and<br>extension reserve fund                                 | 31,828            |   |   | \$ 31,828  |
| Sewer revenue fund   | 206,221           | 89,403  |   | 116,818  |
| 1964 sewer bond construction fund  | 64,297            |   | \$64,297  |  |
| Other bond construction fund   | 706,775           |   |   | 706,775  |
| Public works construction fund   | 6,903             |   |   | 6,903  |
| General governmental debt service  | 53,015            |   |   | 53,015   |
|  | <u>1,069,039</u>  | <u>89,403</u>   | <u>64,297</u>                                       | <u>915,339</u>   |
| Changes in non-budgetary fund balances:  |                   |   |   |  |
| Payment to irrevocable trust<br>for redemption of 1957 and<br>1961 sewer revenue bonds | 915,339           |   |   | 915,339  |
|  | 64,297            |   | 64,297  |  |
| Fund balances:   |                   |   |   |  |
| July 1, 1964   | <u>          </u> | <u>          </u>   | <u>          </u>                                   | <u>          </u>  |
| June 30, 1965  | <u>\$ 64,297</u>  | <u>\$          </u>   | <u>\$64,297</u>                                     | <u>\$          </u>  |

## CITY OF SCOTTSDALE, ARIZONA

SEWER CONSTRUCTION, PROPERTY AND BONDED DEBT FUNDS  
ASSETS, LIABILITIES AND FUND BALANCES  
JUNE 30, 1965

| <u>ASSETS</u>  | <u>Combined</u>    | <u>1964 Sewer<br/>bond<br/>construction<br/>fund</u> | <u>Other bond<br/>construction<br/>fund</u> | <u>Sewer<br/>property<br/>fund</u> | <u>Sewer<br/>bonded debt<br/>fund</u> |
|--|--------------------|--|---|------------------------------------|---------------------------------------|
| Cash   | \$ 61,567          | \$ 61,567  |   |                                    |                                       |
| Construction in progress                               | 2,628,922          | 2,094,881  | \$534,041                                   |                                    |                                       |
| Property, plant and equipment                          | <u>1,266,004</u>   | <u>                    </u>                          | <u>                    </u>                 | <u>\$1,266,004</u>                 |                                       |
|  | <u>\$3,956,493</u> | <u>\$2,156,448</u>                                   | <u>\$534,041</u>                            | <u>\$1,266,004</u>                 |                                       |
| <br><u>LIABILITIES AND FUND BALANCES</u><br>           |                    |  |   |                                    |                                       |
| Claims payable   | \$ 434,032         | \$ 434,032   |   |                                    |                                       |
| Sewer revenue bonds payable                            | <u>1,725,000</u>   | <u>                    </u>                          |   |                                    | <u>\$1,725,000</u>                    |
|  | <u>2,159,032</u>   | <u>434,032</u>                                       |   |                                    | <u>1,725,000</u>                      |
| Fund balances:   |                    |  |   |                                    |                                       |
| Non-budgetary -  |                    |  |   |                                    |                                       |
| Invested in plant                                      | 1,266,004          |  |   | \$1,266,004                        |                                       |
| Invested in construction                               | 2,256,457          | 1,722,416  | \$534,041                                   |                                    |                                       |
| Balance of bonded debt used<br>to finance construction | <u>(1,725,000)</u> | <u>                    </u>                          | <u>                    </u>                 | <u>                    </u>        | <u>(1,725,000)</u>                    |
|  | <u>1,797,461</u>   | <u>1,722,416</u>                                     | <u>534,041</u>                              | <u>1,266,004</u>                   | <u>(1,725,000)</u>                    |
|  | <u>\$3,956,493</u> | <u>\$2,156,448</u>                                   | <u>\$534,041</u>                            | <u>\$1,266,004</u>                 | <u>\$                    </u>         |

## CITY OF SCOTTSDALE, ARIZONA

SEWER CONSTRUCTION, PROPERTY AND BONDED DEBT FUNDS  
STATEMENT OF CHANGES IN FUND BALANCES  
YEAR ENDED JUNE 30, 1965

|  | <u>Combined</u>    | <u>1964 Sewer<br/>bond<br/>construction<br/>fund</u> | <u>Other bond<br/>construction<br/>fund</u> | <u>Sewer<br/>property<br/>fund</u> | <u>Sewer<br/>bonded debt<br/>fund</u> |
|--|--------------------|--|---|------------------------------------|---------------------------------------|
| Interfund transfers:                           |                    |  |   |                                    |                                       |
| To sewer debt service funds                    | \$ (771,072)       | \$ (64,297)  | \$ (706,775)                                |                                    |                                       |
| To sewer revenue fund                          | (2,041)            |  | (2,041)                                     |                                    |                                       |
| To general bonded debt fund                    | <u>1,050,000</u>   |  |   |                                    | <u>\$ 1,050,000</u>                   |
|  | <u>276,887</u>     | <u>(64,297)</u>                                      | <u>(708,816)</u>                            |                                    | <u>1,050,000</u>                      |
| Changes in non-budgetary fund balance:         |                    |  |   |                                    |                                       |
| Redemption of -                                |                    |  |   |                                    |                                       |
| 1957 sewer revenue bonds                       | 195,000            |  |   |                                    | 195,000                               |
| 1961 sewer revenue bonds                       | 685,000            |  |   |                                    | 685,000                               |
| Reduction of bonded debt                       | 25,000             |  |   |                                    | 25,000                                |
| Capital outlay additions                       | 5,150              |  |   | \$ 5,150                           |                                       |
| Federal aid contributions                      | 199,800            | 199,800  |   |                                    |                                       |
| Less participant's share                       | (79,642)           | (79,642)   |   |                                    |                                       |
| Premium on bonds issued                        | 35                 | 35   |   |                                    |                                       |
| Bonds issued                                   |                    | 1,750,000  |   |                                    | (1,750,000)                           |
| Construction projects completed<br>(see below) |                    | <u>(83,480)</u>                                      | <u>(85,663)</u>                             | <u>169,143</u>                     |                                       |
|  | <u>1,030,343</u>   | <u>1,786,713</u>                                     | <u>(85,663)</u>                             | <u>174,293</u>                     | <u>(845,000)</u>                      |
|  | 1,307,230          | 1,722,416  | (794,479)                                   | 174,293                            | 205,000                               |
| Fund balances:                                 |                    |  |   |                                    |                                       |
| July 1, 1964                                   | <u>490,231</u>     |  | <u>1,328,520</u>                            | <u>1,091,711</u>                   | <u>(1,930,000)</u>                    |
| June 30, 1965                                  | <u>\$1,797,461</u> | <u>\$1,722,416</u>                                   | <u>\$ 534,041</u>                           | <u>\$1,266,004</u>                 | <u>\$(1,725,000)</u>                  |
| Analysis of construction in progress:          |                    |  |   |                                    |                                       |
| Balance, July 1, 1964                          |                    | \$ 189,194   | \$ 619,704                                  |                                    |                                       |
| Expended this year                             |                    | 2,392,022  |   |                                    |                                       |
| Less participant's contributions               |                    | (402,855)  |   |                                    |                                       |
|  |                    | 2,178,361  | 619,704                                     |                                    |                                       |
| Balance, June 30, 1965                         |                    | <u>(2,094,881)</u>                                   | <u>(534,041)</u>                            |                                    |                                       |
| Construction projects completed                |                    | <u>\$ 83,480</u>                                     | <u>\$ 85,663</u>                            |                                    |                                       |

CITY OF SCOTTSDALE, ARIZONA  
SPECIAL ASSESSMENTS FUND  
ASSETS, LIABILITIES AND FUND BALANCE  
JUNE 30, 1965

ASSETS

|                                |                    |
|--------------------------------|--------------------|
| Cash                           | \$ 72,983          |
| Cash with fiscal agents        | 19,868             |
| Special assessments receivable | 1,046,627          |
| Due from other funds           | <u>3,935</u>       |
|                                | <u>\$1,143,413</u> |

LIABILITIES AND FUND BALANCE

|                              |                    |
|------------------------------|--------------------|
| Bond interest payable        | \$ 180,009         |
| Bonds payable                | <u>954,745</u>     |
|                              | <u>1,134,754</u>   |
| Fund balance:                |                    |
| Non-budgetary -              |                    |
| Improvement district surplus | <u>8,659</u>       |
|                              | <u>\$1,143,413</u> |



CITY OF SCOTTSDALE, ARIZONA

SPECIAL ASSESSMENTS FUND  
STATEMENT OF CHANGES IN FUND BALANCE  
YEAR ENDED JUNE 30, 1965

Changes in non-budgetary fund balance:

|  |                |
|--|----------------|
| Interest on invested advance collections | \$2,830        |
| Penalties on delinquent collections      | 765            |
| Other                                    | <u>667</u>     |
|  | 4,262          |
| Fiscal agent's fee                       | <u>(1,612)</u> |
|  | 2,650          |

Fund balance:

|               |                |
|---------------|----------------|
| July 1, 1964  | <u>6,009</u>   |
| June 30, 1965 | <u>\$8,659</u> |

CITY OF SCOTTSDALE, ARIZONA

TRUST AND AGENCY FUND  
ASSETS AND LIABILITIES  
JUNE 30, 1965

ASSETS

|                      |                 |
|----------------------|-----------------|
| Cash                 | \$13,276        |
| Due from other funds | <u>13,652</u>   |
|                      | <u>\$26,928</u> |

LIABILITIES

|                             |                 |
|-----------------------------|-----------------|
| Guaranty and other deposits | <u>\$26,928</u> |
|-----------------------------|-----------------|

CITY OF SCOTTSDALE, ARIZONA

NOTES TO FINANCIAL STATEMENTS  
JUNE 30, 1965

NOTE 1 - Principles of accounting:

The City of Scottsdale maintains its accounts on a modified cash basis. Under this method revenues are recorded only when received and expenditures are recorded when the liability has been incurred. Budgetary appropriations are encumbered immediately on execution of purchase orders, contracts or other commitment documents. For statement presentation encumbrances are not combined with expenditures but are accounted for through a segregation of budgetary fund balances.

NOTE 2 - Description of funds:

All financial operations of the city are recorded within an accounting structure consisting of a group of funds. Each fund is an independent and fiscal accounting entity created either by state statute, city charter, ordinance or usage. These funds are classified in the following categories:

The General Fund is used to account for the general operations of the city. In general, it is used for all operations for which special funds have not been established and can be used to provide additional money to supplement the more restricted funds which have been established.

The Parks Fund is used to account for the city's parks and recreation activities.

The Library Fund is used to account for the operation of the city library including the purchase of books.

The Gas Tax Fund and the Major Streets and Highway Fund are used to account for the city's share of the state gasoline taxes. The expenditures from the Gas Tax Fund are limited to improvement, construction or maintenance of municipal streets and highways and retirement of Gasoline Tax Bonds while the expenditures from the Major Streets and Highway Fund may only be used for the construction or reconstruction of major arterial streets.

The Public Works Reserve Fund receives most of its revenue from a portion of the city's share of property taxes and uses the funds for public improvements and betterment of public facilities.

The Sewer Revenue, Operation and Maintenance Fund is used to account for all revenues derived from the operation of the sewer facilities. The funds are used first to provide for the covenants of the 1964 Sewer Bond issue and second for operation and maintenance of the sewer facilities. Any remaining funds may be used for any legal municipal purpose.

The Sewer System Replacement and Extension Reserve Fund receives two percent of gross sewer revenues which is used for sewer system maintenance and redemption of sewer revenue bonds.

Bond Construction Funds are used to account for the proceeds of bond issues which have been approved by the majority of the city's qualified voters. Expenditures from these funds may only be used for the projects authorized or for redemption of the bonds issued.

The Debt Service Funds are used to account for the current principal redemption and interest requirements of the various bond funds in addition to reserve requirements and fiscal agents' fees.

Property Funds account for property, plant and equipment the city purchases or constructs either from its own funds or contributions from others.

Bonded Debt Funds account for the city's outstanding bonded indebtedness.

The Special Assessment Fund is used to account for the collection of special assessment levies and penalties, and for the repayment of special assessment bonds and interest thereon for each individual improvement district.

The Trust and Agency Fund is used to account for various deposits and similar items left in trust with the city.

The fund balances in the various funds are segregated into budgetary and non-budgetary accounts. The budgetary accounts reflect amounts which have been encumbered or restricted or amounts which are available for appropriation. The non-budgetary accounts which mainly comprise the city's investment in plant and construction are not available for appropriation.

NOTE 3 - Cash with fiscal Agents:

Cash with fiscal agents represents amounts on hand with the city's paying agents for redemption of bond interest and principal due on July 1, 1965.

NOTE 4 - Advances to improvement districts:

Certain engineering and other incidental costs are incurred by the city prior to placing improvement district contracts out for bid. These advances are considered restricted funds until the contract is awarded and the city is reimbursed by the contractor.

NOTE 5 - Special assessments receivable:

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

NOTE 6 - Bonds payable:

Bonds issued by the city and outstanding at June 30, 1965 mature serially as shown below:

| <u>Year</u> | <u>General<br/>Obligation<br/>Bonds</u> | <u>Sewer<br/>Revenue<br/>Bonds</u> | <u>Gas Tax<br/>Bonds</u> | <u>Total</u> |
|-------------|---|------------------------------------|--------------------------|--------------|
| 1965        | \$ 54,000                               | \$ 25,000                          | \$ 1,000                 | \$ 80,000    |
| 1966        | 49,000                                  | 25,000                             | 2,500                    | 76,500       |
| 1967        | 49,000                                  | 25,000                             | 2,500                    | 76,500       |
| 1968        | 49,000                                  | 25,000                             | 2,500                    | 76,500       |
| 1969        | 54,000                                  | 30,000                             | 2,500                    | 86,500       |
| 1970        | 54,000                                  | 30,000                             | 3,000                    | 87,000       |
| 1971-1975   | 340,000                                 | 195,000                            | 15,000                   | 550,000      |
| 1976-1980   | 325,000                                 | 260,000                            | 2,000                    | 587,000      |
| 1981-1985   | 250,000                                 | 380,000                            |                          | 630,000      |
| 1986-1990   |   | 475,000                            |                          | 475,000      |
| 1991-1995   |   | 280,000                            |                          | 280,000      |
|             | <u>\$1,224,000</u>                      | <u>\$1,750,000</u>                 | <u>\$31,000</u>          | 3,005,000    |

Special assessments bonds payable (See Note 5) 954,745  
\$3,959,745

NOTE 7 - Authorized but unissued bonds:

As of June 30, 1965 the city had received authority through bond elections but had not yet issued the following bonds:

|                     |                    |
|---------------------|--------------------|
| Sewer revenue bonds | \$5,750,000        |
| Water revenue bonds | <u>3,000,000</u>   |
|                     | <u>\$8,750,000</u> |

In an election held on September 28, 1965 Park and Recreational Improvement Bonds were authorized in the amount of \$1,438,000. These bonds have not been issued.

NOTE 8 - Redemption of 1957 and 1961 Sewer Revenue Bonds:

In 1961 the city planned to construct a sewage treatment plant and sewer revenue bonds were issued for that purpose. This plan was abandoned and the proceeds of the 1961 sewer revenue bonds became unexpendable for the purpose for which they had been issued. In order to remove their lien on future sewer system revenue and provide for issuance of additional sewer bonds for construction of joint sewage facilities under a five-city plan, it was necessary to retire the 1961 and the 1957 sewer revenue bonds. On July 9, 1964, the city executed an irrevocable trust agreement with The Arizona Bank whereby the city deposited \$915,339 in the trust account for the purpose of servicing and redeeming \$195,000 of 1957 Sewer Revenue Bonds and \$685,000 of 1961 Sewer Revenue Bonds. The interest earnings on the amount deposited in the trust together with the principal amount is sufficient for the redemption of principal and the payment of interest accruing to these bonds.

NOTE 9 - Contingent liabilities and commitments:

In April 1961 a former official of the city entered into a contract for the purchase of 18 acres of land for a total price of \$54,000 of which \$10,000 was paid with the balance payable over approximately ten years in accordance with the terms of the contract. A lawsuit is pending against the city for the balance of this contract. The city attorney believes that the contract is invalid; accordingly the liability thereunder is not recorded, the periodic payments have not been made, and the city has a counterclaim pending to recover the \$10,000 down payment which is included in receivables.



The city is leasing certain property and equipment with the option to purchase and to apply rentals paid to the purchase price. As the purchase option had not been exercised at June 30, 1965, liability for the remaining payments of approximately \$416,000 had not been recorded in the city's accounts.