



FY 2003/04 REPORT OF INDEBTEDNESS

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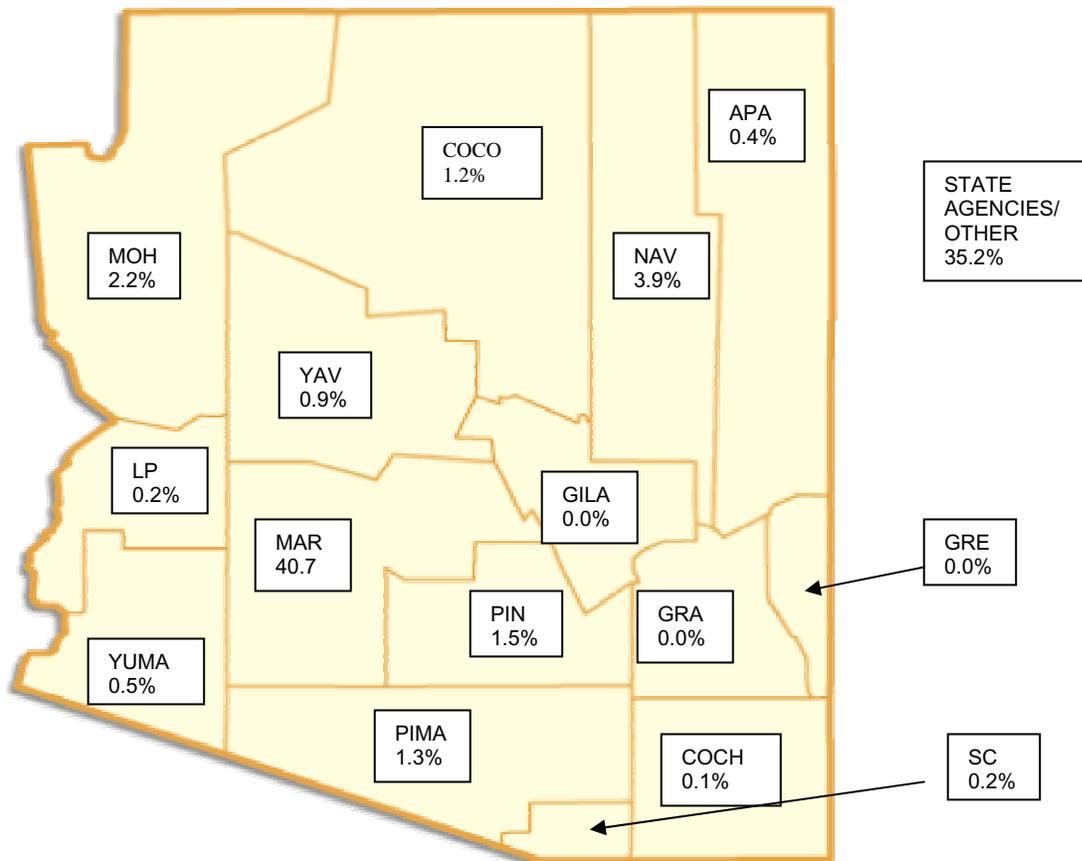
December 2004

EXECUTIVE SUMMARY

Outstanding bonded indebtedness as of June 30, 2004 in Arizona, as reported by cities and towns, counties, community colleges, school districts, state agencies, universities, special districts and other political subdivisions was \$24.108 billion. This figure represents principal only; no interest is included in the \$24.108 billion total. In FY 2002/03, the total bonded indebtedness reported for the political subdivisions referenced above was \$21.651 billion. (Industrial Development Authority debt is not included in these totals.)

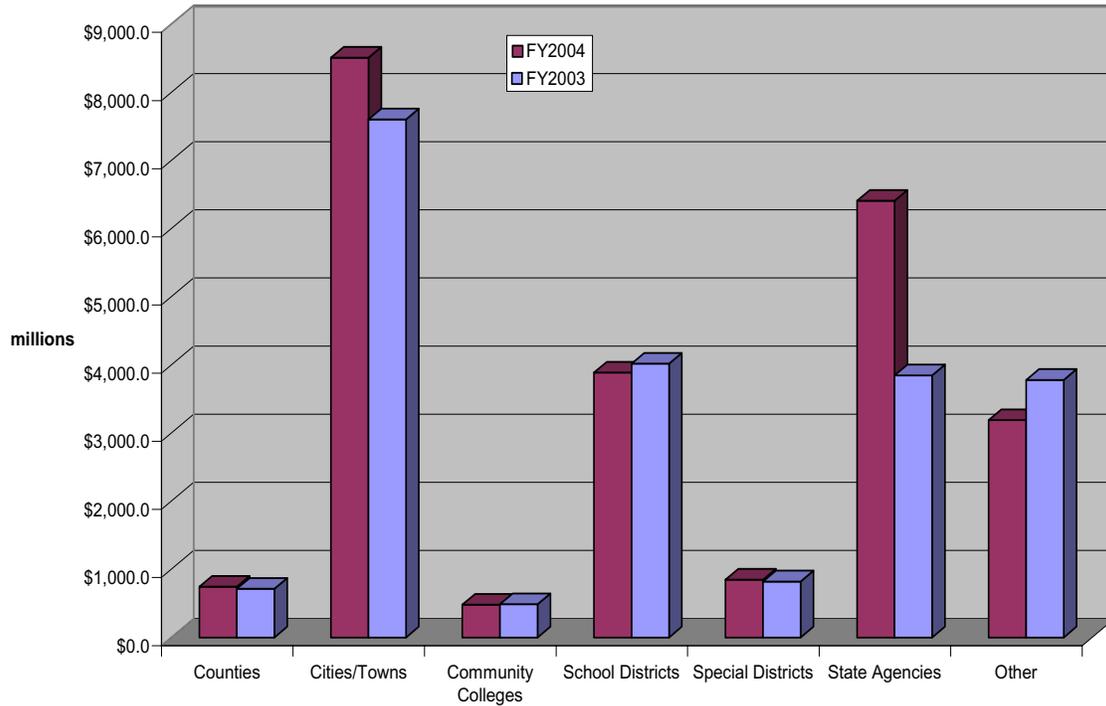
Throughout FY 2003/04, \$5.103 billion in new debt was reported by Arizona political subdivisions. Of the \$5.103 billion in new debt, \$1.588 billion was directly attributed to refunding of old debt. Since refunding bonds basically replace old issues, there is no double counting of old and new issues in the political subdivision summary tables or the executive summary of this report. However, refunding bonds are included in the "New Issue" section of this report.

PER CENT OF NEW DEBT (INCLUDING NEW REFUNDING BONDS) BY COUNTY



According to reports submitted, all Arizona political subdivisions were within their constitutional debt limit at the end of the fiscal year with one exception. Hayden-Winkelman USD in Gila County has bonded indebtedness which exceeds their debt capacity at the close of FY2003/04 due to a decline in their net assessed valuations. The aggregate debt limit for all political subdivisions reporting general obligation debt during the fiscal year (regardless of the debt limit percentage set by the Arizona Constitution) was \$30.325 billion. The total amount outstanding was \$6.727 billion.

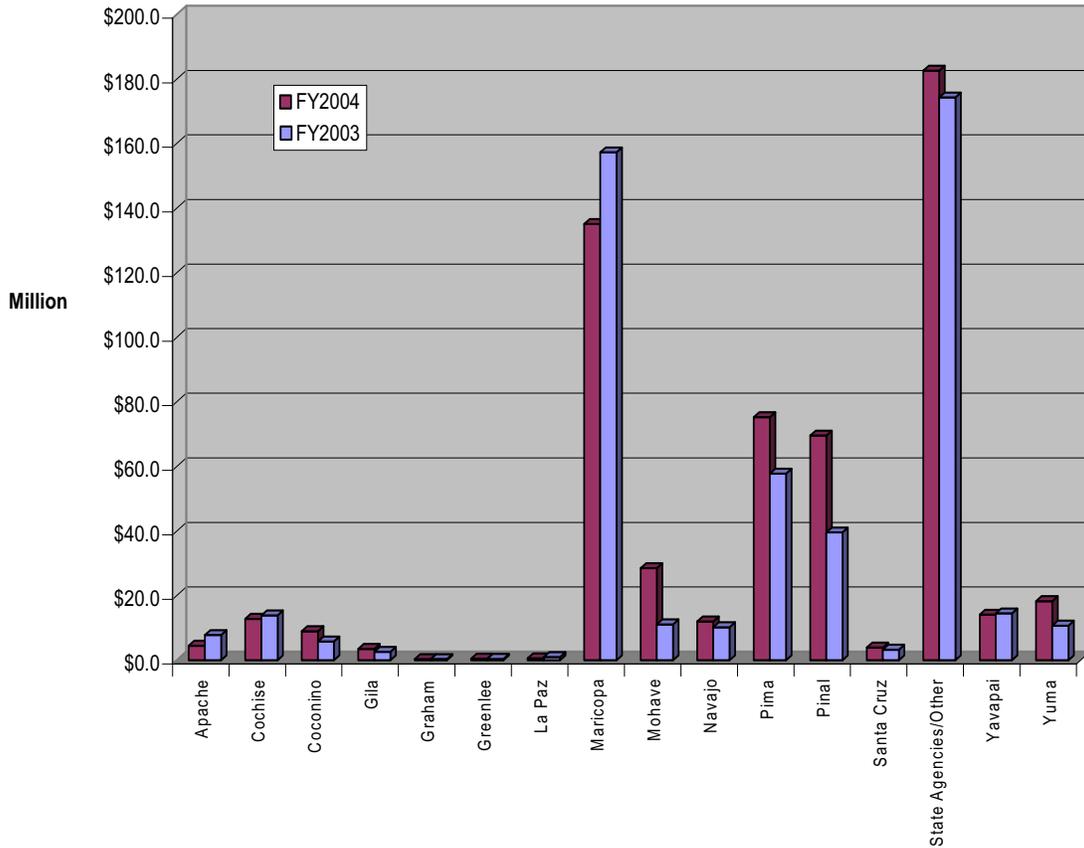
**BONDED INDEBTEDNESS REPORTED BY POLITICAL SUBDIVISIONS FOR FY2004 AND
FY2003**



The change in the level of bonded indebtedness between years can be due to better reporting on behalf of political subdivisions or increases due to those who are issuing debt for the first time. Based on the information provided, this report provides an accurate representation of the outstanding indebtedness of the state as reported by political subdivisions. In FY 2003/04, 394 political subdivisions reported bonded indebtedness out of the 896 that submitted reports. In FY 2002/03, 400 political subdivisions reported bonded indebtedness out of the 854 that submitted reports. Even with this information, it is important to examine the detail contained in this book to understand the changes in levels of bonded indebtedness from year to year.

Outstanding lease purchases and third party contracts totaled \$570.6 million for all reporting subdivisions in FY 2003/04. There were 337 political subdivisions and agencies reporting these types of contracts. (There were 580 political subdivisions and agencies that reported no lease purchase or third party contracts in FY 2003/04.) In FY 2002/03, \$512.0 million in outstanding lease purchase and third party contracts was reported by 311 political subdivisions and agencies. (There were 479 reporting no lease purchase or third party contracts.) Reporting by the political subdivisions and state agencies from year to year can be inconsistent. Conclusions from the comparison between the two fiscal years should be made only after carefully examining the detail contained in this report.

TOTAL LEASE PURCHASE AND THIRD PARTY CONTRACT DEBT FOR POLITICAL SUBDIVISIONS AND STATE AGENCIES IN FISCAL YEAR 2004 AND 2003



A summary of debt and security obligations of Arizona political subdivisions is presented in the following table. Each type of political subdivision is grouped within the county in which it is located. County governments are only responsible for debt listed specifically as "County" obligations. Other jurisdictions are aggregated within the county boundaries for convenience and analysis purposes only.

This table provides a quick reference tool when attempting to research the outstanding indebtedness of political subdivisions. Each schedule shows the original principal of all outstanding bonds within the political subdivision, reports on total principal retired and/or refunded through FY 2003/04 and the new outstanding indebtedness at the end of the fiscal year. (Remember that there is no interest included in any of these figures.) The numbers in these schedules are provided by the political subdivisions pursuant to A.R.S. § 35-501 and 502.

**FISCAL YEAR 2004 EXECUTIVE SUMMARY
OF OUTSTANDING INDEBTEDNESS**

LOCATION JURISDICTION	ORIGINAL PRINCIPAL	PRINCIPAL RETIRED THROUGH FY 2004*	PRINCIPAL REFUNDED THROUGH FY 2004*	OUTSTANDING PRINCIPAL AS OF JUNE 30, 2004
Apache County				
City	\$4,793,348	\$943,117	\$0	\$3,850,231
County	\$21,600,000	\$8,500,000	\$5,650,000	\$7,450,000
School District	\$31,440,000	\$4,925,000	\$0	\$26,515,000
Special District	\$2,720,000	\$1,208,000	\$0	\$1,512,000
Total Bonded Indebtedness for all Jurisdictions in Apache		\$15,576,117	\$5,650,000	\$39,327,231
Cochise County				
City	\$54,600,369	\$12,610,838	\$3,910,000	\$38,079,531
Community College	\$3,000,000	\$1,720,000	\$0	\$1,280,000
County	\$9,500,000	\$250,000	\$0	\$9,250,000
School District	\$62,570,000	\$24,855,000	\$5,680,000	\$32,035,000
Special District	\$60,495,000	\$22,140,000	\$0	\$38,355,000
Total Bonded Indebtedness for all Jurisdictions in Cochise		\$61,575,838	\$9,590,000	\$118,999,531
Coconino County				
City	\$155,543,416	\$29,873,546	\$11,115,000	\$114,554,870
Community College	\$25,000,000	\$2,705,000	\$0	\$22,295,000
County	\$30,650,000	\$8,710,000	\$0	\$21,940,000
School District	\$112,390,000	\$40,690,000	\$3,970,000	\$67,730,000
Special District	\$247,798,755	\$12,178,681	\$12,850,000	\$222,770,074
Total Bonded Indebtedness for all Jurisdictions in Coconino		\$94,157,227	\$27,935,000	\$449,289,944
Gila County				
City	\$8,582,000	\$3,424,154	\$0	\$5,157,846
County	\$3,245,000	\$830,000	\$0	\$2,415,000
School District	\$33,775,000	\$7,990,000	\$10,460,000	\$15,325,000
Special District	\$1,885,300	\$1,647,762	\$0	\$237,538
Total Bonded Indebtedness for all Jurisdictions in Gila		\$13,891,916	\$10,460,000	\$23,135,384
Graham County				
City	\$21,475,000	\$4,190,865	\$630,000	\$16,654,135
Community College	\$0	\$0	\$0	\$0
County	\$0	\$0	\$0	\$0
School District	\$16,800,000	\$7,175,000	\$0	\$9,625,000
Special District	\$0	\$0	\$0	\$0
Total Bonded Indebtedness for all Jurisdictions in Graham		\$11,365,865	\$630,000	\$26,279,135

*These figures represent total principal retired and refunded since the date of issuance.

Outstanding bonded indebtedness for Industrial Development Authorities is listed in Section Three of this report.

**FISCAL YEAR 2004 EXECUTIVE SUMMARY
OF OUTSTANDING INDEBTEDNESS**

LOCATION JURISDICTION	ORIGINAL PRINCIPAL	PRINCIPAL RETIRED THROUGH FY 2004*	PRINCIPAL REFUNDED THROUGH FY 2004*	OUTSTANDING PRINCIPAL AS OF JUNE 30, 2004
Greenlee County				
City	\$1,245,000	\$398,270	\$0	\$846,730
County	\$2,750,000	\$1,560,000	\$0	\$1,190,000
School District	\$9,660,000	\$4,940,000	\$0	\$4,720,000
Special District	\$0	\$0	\$0	\$0
Total Bonded Indebtedness for all Jurisdictions in Greenlee				
		\$6,898,270	\$0	\$6,756,730
La Paz County				
City	\$14,097,500	\$2,834,011	\$0	\$11,263,489
County	\$4,200,000	\$855,000	\$0	\$3,345,000
School District	\$13,435,000	\$3,815,000	\$0	\$9,620,000
Special District	\$4,564,710	\$1,173,708	\$0	\$3,391,002
Total Bonded Indebtedness for all Jurisdictions in La Paz				
		\$8,677,719	\$0	\$27,619,491
Maricopa County				
City	\$10,492,217,584	\$1,615,253,152	\$2,002,562,030	\$6,874,402,402
Community College	\$509,020,000	\$141,380,000	\$104,195,000	\$263,445,000
County	\$210,525,000	\$64,180,548	\$10,074,452	\$136,270,000
School District	\$5,214,774,000	\$950,041,088	\$1,478,554,912	\$2,786,178,000
Special District	\$548,281,674	\$112,809,691	\$0	\$435,471,983
Total Bonded Indebtedness for all Jurisdictions in Maricopa				
		\$2,883,664,479	\$3,595,386,394	\$10,495,767,385
Mohave County				
City	\$145,737,894	\$57,496,261	\$13,040,000	\$75,201,633
Community College	\$12,130,000	\$455,000	\$0	\$11,675,000
County	\$15,200,000	\$7,365,000	\$0	\$7,835,000
School District	\$147,982,000	\$41,592,000	\$37,400,000	\$68,990,000
Special District	\$39,064,607	\$10,285,164	\$0	\$28,779,443
Total Bonded Indebtedness for all Jurisdictions in Mohave				
		\$117,193,425	\$50,440,000	\$192,481,076
Navajo County				
City	\$44,359,000	\$14,969,405	\$0	\$29,389,595
Community College	\$27,025,000	\$9,915,000	\$8,470,000	\$8,640,000
County	\$7,320,000	\$890,000	\$0	\$6,430,000
School District	\$81,295,000	\$21,645,000	\$15,305,000	\$44,345,000
Special District	\$190,006,544	\$6,442,901	\$0	\$183,563,643
Total Bonded Indebtedness for all Jurisdictions in Navajo				
		\$53,862,306	\$23,775,000	\$272,368,238

*These figures represent total principal retired and refunded since the date of issuance.

Outstanding bonded indebtedness for Industrial Development Authorities is listed in Section Three of this report.

**FISCAL YEAR 2004 EXECUTIVE SUMMARY
OF OUTSTANDING INDEBTEDNESS**

LOCATION JURISDICTION	ORIGINAL PRINCIPAL	PRINCIPAL RETIRED THROUGH FY 2004*	PRINCIPAL REFUNDED THROUGH FY 2004*	OUTSTANDING PRINCIPAL AS OF JUNE 30, 2004
Pima County				
City	\$1,367,156,087	\$163,194,000	\$228,281,650	\$975,680,437
Community College	\$165,680,000	\$73,035,000	\$5,100,000	\$87,545,000
County	\$739,008,569	\$222,259,000	\$36,800,000	\$479,949,569
School District	\$1,276,015,000	\$270,315,000	\$401,740,028	\$603,959,972
Special District	\$228,140,000	\$40,297,000	\$0	\$187,843,000
Total Bonded Indebtedness for all Jurisdictions in Pima				
		\$769,100,000	\$671,921,678	\$2,334,977,978
Pinal County				
City	\$54,268,898	\$18,509,187	\$0	\$35,759,711
Community College	\$33,430,000	\$2,200,000	\$365,000	\$30,865,000
County	\$42,440,000	\$6,065,000	\$0	\$36,375,000
School District	\$142,978,465	\$21,108,465	\$24,270,000	\$97,600,000
Special District	\$87,787,379	\$24,703,953	\$4,245,000	\$58,838,426
Total Bonded Indebtedness for all Jurisdictions in Pinal				
		\$72,586,605	\$28,880,000	\$259,438,137
Santa Cruz County				
City	\$32,972,758	\$3,775,446	\$10,475,000	\$18,722,312
County	\$5,415,000	\$4,375,000	\$0	\$1,040,000
School District	\$26,790,000	\$8,050,000	\$1,140,000	\$17,600,000
Special District	\$291,000	\$291,000	\$0	\$0
Total Bonded Indebtedness for all Jurisdictions in Santa Cruz				
		\$16,491,446	\$11,615,000	\$37,362,312
Statewide District				
Other	\$6,366,469,936	\$1,066,447,261	\$2,075,915,500	\$3,224,107,176
State Agency or University	\$8,964,546,436	\$1,930,900,000	\$623,745,000	\$6,409,901,436
Total Bonded Indebtedness for all Jurisdictions in Statewide District				
		\$2,997,347,261	\$2,699,660,500	\$9,634,008,612
Yavapai County				
City	\$203,493,281	\$47,369,223	\$8,823,000	\$147,301,058
Community College	\$58,630,000	\$11,510,000	\$0	\$47,120,000
County	\$9,000,000	\$2,625,000	\$0	\$6,375,000
School District	\$121,595,000	\$35,645,000	\$29,700,000	\$56,250,000
Special District	\$71,873,039	\$9,464,970	\$850,000	\$61,558,069
Total Bonded Indebtedness for all Jurisdictions in Yavapai				
		\$106,614,193	\$39,373,000	\$318,604,127

*These figures represent total principal retired and refunded since the date of issuance.

Outstanding bonded indebtedness for Industrial Development Authorities is listed in Section Three of this report.

**FISCAL YEAR 2004 EXECUTIVE SUMMARY
OF OUTSTANDING INDEBTEDNESS**

LOCATION JURISDICTION	ORIGINAL PRINCIPAL	PRINCIPAL RETIRED THROUGH FY 2004*	PRINCIPAL REFUNDED THROUGH FY 2004*	OUTSTANDING PRINCIPAL AS OF JUNE 30, 2004
Yuma County				
City	\$186,259,920	\$16,064,200	\$7,250,000	\$162,945,720
Community College	\$27,200,000	\$8,605,000	\$9,845,000	\$8,750,000
County	\$28,805,000	\$4,390,000	\$0	\$24,415,000
School District	\$85,505,000	\$19,005,000	\$17,390,000	\$49,110,000
Special District	\$30,041,192	\$7,664,167	\$0	\$22,377,025
Total Bonded Indebtedness for all Jurisdictions in Yuma		\$55,728,367	\$34,485,000	\$267,597,745
GRAND TOTAL	\$38,998,545,661	\$7,284,731,034	\$7,209,801,572	\$24,504,013,056

*These figures represent total principal retired and refunded since the date of issuance.
Outstanding bonded indebtedness for Industrial Development Authorities is listed in Section Three of this report.

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INTRODUCTION

In compliance with A.R.S. § 35-501 and § 35-502, this report is a compilation of bonded indebtedness reported for the fiscal year July 1, 2003 through June 30, 2004 (hereafter referred to as FY 2003/04), by the state, political subdivisions within the state or their statutory agents. A.R.S. § 35-501 states, in part:

"The department of revenue shall ascertain and record in its office all issues of bonds or other securities issued for a term in excess of one year by the state or a county, city, town, school district, irrigation district or other political subdivision within the state."

The statute also requires that the record will show the date of issuance, amount, denomination, rates of interest, maturity, etc., plus other information the department may require.

In addition, the statutes require that the department collect reports upon the *issuance* of new bonds and securities. These reports must contain information about the par amount, interest, repayment schedule, source of repayment, issue price and premium or discount, issuance costs, outstanding indebtedness, and the constitutional and statutory limitations on the issuance of new debt. A.R.S. § 35-502.A states,

"The state treasurer and the governing body of the county, city, town, district or other political subdivision shall make such reports to the department of revenue as the department requires relating to the issuance of the bonds and securities provided by § 35-501..."

Failure to comply is a class 2 misdemeanor, pursuant to paragraph B of the same section and jurisdictions in violation may not issue further indebtedness.

This report is divided into five main sections: a summary of outstanding debt by jurisdiction; new debt issued during FY 2003/04; debt issued by industrial development authorities (IDAs); lease purchase and third party financing contracts reported by political subdivisions; and a summary of non reporters. Tables containing detailed data for each section are provided at the end of each section. **None of the figures provided within this report contains any interest or interest payments.**

Section One of this report provides information for counties, cities and towns, community colleges, school districts, special districts, state agencies, universities and other entities. This includes information on general obligation bonds, revenue bonds, special assessment or special district bonds, certificates of participation, municipal property corporation debt and debt limitations. The data presented, which is as complete and accurate as the records submitted by the reporting political subdivisions, includes outstanding debt of **\$24.504** billion.

Section Two provides information on new debt issued during FY 2003/04. This information is summarized for counties, cities/towns, community colleges, school districts, special districts, industrial development authorities, agencies universities and other entities. Highlights are provided for each sub-section. Copies of the forms used to report new debt, as provided by all jurisdictions in accordance with the above law, are available upon request.

Section Three provides a detailed analysis of Industrial Development Authority (IDA) debt collected through FY 2003/04. It is debatable as to whether these political subdivisions should be included in state debt totals since IDAs act as a conduit for financing special projects and their debt is not the ultimate responsibility of the state. For this reason

they are not included in the Executive Summary of this report.

Section Four provides a summary of the Lease Purchase/Third Party Contract information collected for FY 2003/04. While the Department has always attempted to collect information about Certificates of Participation, because they are clearly specified in A.R.S. §35-501, reporting of Lease Purchases by the political subdivisions has not been entirely comprehensive. The guiding principal behind collecting this information is the reference to "...other securities issued with a term in excess of one year..." The data presented is as complete and accurate as the records submitted by the reporting political subdivisions.

Section Five lists political subdivisions that failed to submit a Report of Bonded Indebtedness or Lease Purchase/Third Party Financing Report for FY 2003/04.

TYPES OF BONDED INDEBTEDNESS

General Obligation bonds are secured by the issuer's general taxing power (typically property taxes). These bonds are usually subject to a constitutional debt limit and may necessitate voter approval. The various constitutional debt limits for general obligation bonds are determined by multiplying the net secondary assessed value of taxable property in the issuing jurisdiction by the percentage set out in the Arizona Constitution (Article IX, Sections 8 and 8.1). In this report, the net secondary assessed value used to calculate debt limitations was from the 2002 Property Tax Rates and Assessed Values, issued by the Arizona Tax Research Foundation.

Revenue bonds are secured by a specific, identified revenue source, typically non-property tax revenue. These sources include excise taxes, rents or fees (including tuition) or other revenues, in some instances paid by the users of the project being funded by the bonds. These bonds may not require voter approval and are not subject to constitutional debt limits. Projects financed through revenue bonds include street and highway construction or improvements, university capital projects, housing authority projects,

electric light or power systems, water or sewer systems or stadiums.

Special Assessment or Special District bonds fund projects that generally benefit a specific group of property owners within an established geographic area or "district". They are secured by assessments (or taxes) that are levied against property located within the district.

Municipal Property Corporation bonds are issued by non-profit corporations acting on behalf of a political subdivision of this state. These bonds are used as a financing tool to build or acquire projects that are then leased back to the political subdivision. Typically, the lease revenues received by the non-profit corporation are used to secure the bonds. Lease payments may in turn be secured by a revenue stream of the political subdivision. Because the bonds are issued by the non-profit corporation, they are typically not considered debt of the political subdivision and are not subject to the constitutional debt limits.

Certificates of Participation are generally proportional shares in annually appropriated long-term leases. Generally, these leases are subject to cancellation by the issuing political subdivision if the annual payments are not appropriated. As a result, the leases are not considered long-term debt and are not subject to the constitutional debt limits.

LEASE PURCHASES/THIRD PARTY CONTRACTS

Lease purchases and third party contracts are not bonded indebtedness. Information on these obligations has been requested by the department and included because of the language in A.R.S. § 35-501, shown on the first page of the Introduction to this report, which states "other securities issued for a term in excess of one year..." No lease purchases or third party contracts with terms of less than one year are included here.

All figures and information contained in this report have been reviewed by the Debt Oversight Commission, as established by A.R.S. § 35-504.

SECTION ONE

**FY 2003/04 BONDED INDEBTEDNESS BY POLITICAL
SUBDIVISION**

COUNTIES

County debt is debt that is the ultimate responsibility of the county. Under this definition, special assessment or special district debt issued by an independent political subdivision but reported by the county is not included here. Fourteen counties have reported outstanding debt totaling \$744.3 million at the end of FY 2003/04. Detail of the outstanding debt reported by the counties can be found in Table 1. Four types of debt have been reported:

↓ \$256.3 million in general obligation debt, reported by four counties;

↓ \$364.6 million in revenue bonds, reported by three counties;

↓ \$77.1 million in certificates of participation, reported by eight counties; and

↓ \$46.4 million in municipal property corporation debt, reported by five counties.

During FY 2003/04, \$114.2 million of outstanding principal was retired or refunded by counties. Graham was the only county reporting no debt.

The following table lists debt by county, from most debt to least debt. This table does not allow for any kind of determination as to whether a county has heavy or light debt; it is simply a rank order from highest to smallest.

COUNTY:	OUTSTANDING DEBT
Pima	\$479,949,569
Maricopa	\$136,270,000
Pinal	\$36,375,000
Yuma	\$24,415,000
Coconino	\$21,940,000
Cochise	\$9,250,000
Mohave	\$7,835,000
Apache	\$7,450,000
Navajo	\$6,430,000
Yavapai	\$6,375,000
La Paz	\$3,345,000
Gila	\$2,415,000
Greenlee	\$1,190,000

COUNTY:	OUTSTANDING DEBT
Santa Cruz	\$1,040,000
Graham	\$0

Please note that the outstanding balances listed in the report should reflect all indebtedness as of June 30, 2004. *However, the year-end balances should reflect any July 1, 2004 payments if the payment amount has been deposited into a dedicated fund for the payment of principal.*

GENERAL OBLIGATION DEBT

Apache, Maricopa, Pima and Santa Cruz Counties reported general obligation debt, subject to the 15% county debt limitation. Each of these counties was within their constitutional debt limitation, as shown below and on Table 1 in the appendix of this report.

COUNTY:	DEBT LIMITATION	DEBT	% OF DEBT LIMIT USED
Apache	\$45,760,809	\$3,000,000	6.6%
Maricopa	\$4,121,698,129	\$20,165,000	0.4%
Pima	\$783,190,650	\$232,105,000	29.6%
Santa Cruz	\$36,945,508	\$1,040,000	2.8%

REVENUE BONDS

Maricopa, Pima and Yavapai Counties have outstanding revenue bonds, which are considered county debt but are not subject to a limitation. Maricopa County revenue bonds are to purchase leased property. Pima County revenue bonds are for sewer system improvements and street and highway improvements. Yavapai County revenue bonds are for roads. The outstanding balance in revenue bonds at the end of FY 2003/04 was \$364.6 million, after payments totaling \$47.2 million during the fiscal year.

CERTIFICATES OF PARTICIPATION

Apache, Cochise, Coconino, La Paz County, Maricopa, Mohave, Pima and Yuma Counties reported certificates of participation. The outstanding balance in certificates of participation at the end of FY 2003/04 was \$77.1 million, after retiring and refunding \$22.6 million during the fiscal year.

MUNICIPAL PROPERTY CORPORATION DEBT

Gila, Greenlee, Navajo, Pima and Pinal Counties have reported municipal property corporation debt. The outstanding balance at the end of FY 2003/04 was \$46.4 million. A total of \$3.5 million in principal was retired and refunded during the fiscal year.

PER CAPITA DEBT

One method of determining the level of debt in relation to the other counties is dividing total outstanding debt by the population of the county. High per capita debt is neither good nor bad; it is simply a comparative tool to describe how the county compares to others. Using this measure, Pima County has the most debt per capita, as can be seen on the following table.

COUNTY:	PER CAPITA DEBT
Pima	\$526.87
Pinal	\$180.46
Coconino	\$170.18
La Paz	\$161.48
Yuma	\$139.48
Greenlee	\$138.45
Apache	\$105.49
Cochise	\$73.32
Navajo	\$61.95
Mohave	\$45.87
Gila	\$45.09
Maricopa	\$40.12
Yavapai	\$34.11
Santa Cruz	\$25.43
Graham	\$0

The population measure used to calculate per capita debt is the July 1, 2003 Department of Economic Security estimate.

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**TABLE 1
COUNTY FY 2004 BONDED INDEBTEDNESS AND DEBT LIMITATIONS**

COUNTY NAME	<i>Bond Type</i>	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL	15% DEBT LIMIT	15% DEBT LIMIT USED
Apache								
	<i>Certificate of Participation</i>	2	\$15,600,000	\$5,150,000	\$6,000,000	\$4,450,000		
	<i>General Obligation</i>	2	\$6,000,000	\$2,600,000	\$400,000	\$3,000,000	\$45,760,809	\$3,000,000
	Totals for Apache	4	\$21,600,000	\$7,750,000	\$6,400,000	\$7,450,000		
Cochise								
	<i>Certificate of Participation</i>	1	\$9,500,000	\$0	\$250,000	\$9,250,000		
	Totals for Cochise	1	\$9,500,000	\$0	\$250,000	\$9,250,000		
Coconino								
	<i>Certificate of Participation</i>	2	\$30,650,000	\$6,950,000	\$1,760,000	\$21,940,000		
	Totals for Coconino	2	\$30,650,000	\$6,950,000	\$1,760,000	\$21,940,000		
Gila								
	<i>Municipal Property Corp</i>	1	\$3,245,000	\$660,000	\$170,000	\$2,415,000		
	Totals for Gila	1	\$3,245,000	\$660,000	\$170,000	\$2,415,000		
Graham								
		0	\$0	\$0	\$0	\$0		
	Totals for Graham	0	\$0	\$0	\$0	\$0		
Greenlee								
	<i>Municipal Property Corp</i>	1	\$2,750,000	\$1,295,000	\$265,000	\$1,190,000		
	Totals for Greenlee	1	\$2,750,000	\$1,295,000	\$265,000	\$1,190,000		
La Paz								
	<i>Certificate of Participation</i>	2	\$4,200,000	\$165,000	\$690,000	\$3,345,000		
	Totals for La Paz	2	\$4,200,000	\$165,000	\$690,000	\$3,345,000		
Maricopa								
	<i>Certificate of Participation</i>	5	\$48,625,000	\$31,876,548	\$10,883,452	\$5,865,000		
	<i>General Obligation</i>	1	\$20,165,000	\$0	\$0	\$20,165,000	\$4,121,698,129	\$20,165,000
	<i>Revenue</i>	2	\$141,735,000	\$31,495,000	\$0	\$110,240,000		
	Totals for Maricopa	8	\$210,525,000	\$63,371,548	\$10,883,452	\$136,270,000		
Mohave								
	<i>Certificate of Participation</i>	2	\$15,200,000	\$6,595,000	\$770,000	\$7,835,000		
	Totals for Mohave	2	\$15,200,000	\$6,595,000	\$770,000	\$7,835,000		
Navajo								
	<i>Municipal Property Corp</i>	1	\$7,320,000	\$650,000	\$240,000	\$6,430,000		
	Totals for Navajo	1	\$7,320,000	\$650,000	\$240,000	\$6,430,000		

**TABLE 1
COUNTY FY 2004 BONDED INDEBTEDNESS AND DEBT LIMITATIONS**

COUNTY NAME	<i>Bond Type</i>	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL	15% DEBT LIMIT	15% DEBT LIMIT USED
Pima								
	<i>Certificate of Participation</i>	1	\$18,515,000	\$16,955,000	\$1,560,000	\$0		
	<i>General Obligation</i>	9	\$366,670,000	\$94,515,000	\$40,050,000	\$232,105,000	\$783,190,650	\$232,105,000
	<i>Municipal Property Corp</i>	1	\$3,650,000	\$3,155,000	\$495,000	\$0		
	<i>Revenue</i>	15	\$350,173,569	\$57,574,000	\$44,755,000	\$247,844,569		
	Totals for Pima	26	\$739,008,569	\$172,199,000	\$86,860,000	\$479,949,569		
Pinal								
	<i>Municipal Property Corp</i>	2	\$42,440,000	\$3,765,000	\$2,300,000	\$36,375,000		
	Totals for Pinal	2	\$42,440,000	\$3,765,000	\$2,300,000	\$36,375,000		
Santa Cruz								
	<i>General Obligation</i>	1	\$5,415,000	\$3,895,000	\$480,000	\$1,040,000	\$36,945,508	\$1,040,000
	Totals for Santa Cruz	1	\$5,415,000	\$3,895,000	\$480,000	\$1,040,000		
Yavapai								
	<i>Revenue</i>	1	\$9,000,000	\$187,500	\$2,437,500	\$6,375,000		
	Totals for Yavapai	1	\$9,000,000	\$187,500	\$2,437,500	\$6,375,000		
Yuma								
	<i>Certificate of Participation</i>	4	\$28,805,000	\$3,690,000	\$700,000	\$24,415,000		
	Totals for Yuma	4	\$28,805,000	\$3,690,000	\$700,000	\$24,415,000		
	<i>Certificate of Participation</i>	19	\$171,095,000	\$71,381,548	\$22,613,452	\$77,100,000		
	<i>General Obligation</i>	13	\$398,250,000	\$101,010,000	\$40,930,000	\$256,310,000		
	<i>Municipal Property Corp</i>	6	\$59,405,000	\$9,525,000	\$3,470,000	\$46,410,000		
	<i>Revenue</i>	18	\$500,908,569	\$89,256,500	\$47,192,500	\$364,459,569		
	Grand Totals:	56	\$1,129,658,569	\$271,173,048	\$114,205,952	\$744,279,569		

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CITIES/TOWNS

City and town bonded indebtedness consists of general obligation bonds, revenue bonds, special district or special assessment bond issues (for which the city or town has, at least, contingent liability), certificates of participation and debt issued on behalf of the city or town by municipal property corporations. As of June 30, 2004, these types of outstanding debt totaled \$8.510 billion for cities and towns, a 12% increase from the \$7.605 billion reported for FY 2003. Of the 88 incorporated cities and towns in Arizona, 73 had at least one of these types of debt outstanding at the end of the FY 2004, 14 reported no debt, and 1 failed to submit a report.

Detail of the outstanding indebtedness of Cities and Towns, in alphabetical order, can be found in Table 2 in the Appendix. The cities and towns reported the following outstanding bonded indebtedness as of June 30, 2004:

⇓ \$2.746 billion in general obligation debt, reported by 34 cities and towns;

⇓ \$3.635 billion in revenue bonds, reported by 61 cities and towns;

⇓ \$61.3 million in special assessment debt¹, reported by 19 cities and towns;

⇓ \$140 million in certificates of participation, reported by 11 cities and towns; and

⇓ \$1.928 billion in debt issued through municipal property corporations, reported by 40 cities and towns.

During FY 2004, 31 municipalities issued 67 new bond issues totaling \$1.386 billion. Of all the cities and towns with outstanding debt, Phoenix has the most with \$3.726

billion while Miami has the least with \$66,846.

Mammoth, which did not submit a FY 2004 report, had outstanding debt of \$78,000 at the close of FY 2003.

Nine municipalities with outstanding debt in excess of \$150 million account for 89% of all outstanding debt.

CITY/TOWN	OUTSTANDING DEBT
Phoenix	\$3,725,554,540
Tucson	\$860,150,437
Mesa	\$820,308,000
Scottsdale	\$654,539,232
Glendale	\$470,294,401
Chandler	\$283,375,571
Tempe	\$280,525,000
Gilbert	\$180,020,000
Yuma	\$160,023,520
Peoria	\$158,122,302
Avondale	\$83,397,258
Flagstaff	\$77,712,585
Oro Valley	\$77,260,000
Sedona	\$64,487,773
Surprise	\$58,153,867
Goodyear	\$53,015,165
Bullhead City	\$49,197,970
Prescott Valley	\$47,712,000
Tolleson	\$33,380,000
Marana	\$31,410,000
Fountain Hills	\$27,386,139
Sierra Vista	\$27,239,167
Prescott	\$24,832,647
Page	\$21,095,000
Nogales	\$18,369,805
El Mirage	\$16,630,000
Safford	\$15,951,802
Williams	\$14,119,615
Lake Havasu City	\$13,345,000
Kingman	\$12,222,663
Winslow	\$12,039,809
Cave Creek	\$11,111,911
Apache Junction	\$10,545,000
Cottonwood	\$9,170,000
Florence	\$9,100,000
Eloy	\$8,959,530

¹Actually, this is city improvement district debt, authorized in Title 48. For purposes of this report, special district, special assessment and improvement district debt is combined.

CITY/TOWN	OUTSTANDING DEBT
Quartzsite	\$8,723,489
Paradise Valley	\$7,560,000
South Tucson	\$6,860,000
Holbrook	\$5,560,786
Show Low	\$5,400,000
Payson	\$5,091,000
Douglas	\$4,510,000
Snowflake	\$4,213,000
Coolidge	\$4,173,563
Buckeye	\$4,135,000
Guadalupe	\$3,445,000
Queen Creek	\$3,293,783
Eagar	\$3,104,855
San Luis	\$2,922,200
Bisbee	\$2,915,128
Parker	\$2,540,000
Willcox	\$1,838,236
Fredonia	\$1,627,670
Pinetop-Lakeside	\$1,555,000
Superior	\$1,170,000
Kearny	\$1,126,618
Huachuca City	\$967,000
Clarkdale	\$810,000
Duncan	\$746,730
Casa Grande	\$685,000
Taylor	\$621,000
Tombstone	\$610,000
Springerville	\$589,331
Thatcher	\$507,333
Colorado City	\$436,000
Patagonia	\$352,507
Jerome	\$288,638
Pima	\$195,000
St. Johns	\$156,045
Wickenburg	\$155,233
Clifton	\$100,000
Miami	\$66,846
Benson	\$0
Camp Verde	\$0
Carefree	\$0
Chino Valley	\$0
Gila Bend	\$0
Globe	\$0
Hayden	\$0
Litchfield Park	\$0
Maricopa	\$0
Sahuarita	\$0
Somerton	\$0
Wellton	\$0
Winkelman	\$0
Youngtown	\$0

CITY/TOWN	OUTSTANDING DEBT
Mammoth	Unknown

Please note that the outstanding balances listed in the report should reflect all indebtedness as of June 30, 2004. *However, the year-end balances will reflect any July 1, 2004 payments, if the payment amount has been deposited into a dedicated fund for the payment of the principal.*

GENERAL OBLIGATION DEBT

Total outstanding general obligation debt of Arizona's cities and towns as of June 30, 2004 was \$2.746 billion, or 32.3% of all outstanding debt. General obligation debt was reported by 34 of the 88 incorporated cities. General obligation debt issued by a city or town is subject to either the 6% or 20% of ad valorem valuation constitutional debt limit, dependent upon the purpose of the debt. Article IX, § 8, paragraph 1 of the Arizona Constitution states:

"...that any incorporated city or town, with such assent, may be allowed to become indebted to a larger amount, but not exceeding twenty per centum additional, for supplying such city or town with water, artificial light, or sewers, when the works for supplying such water, light or sewers are or shall be owned and controlled by the municipality, and for the acquisition and development by the incorporated city or town of land or interests therein for open space preserves, playgrounds and recreational facilities."

City debt is being measured against debt limits, which may be restricted due to prior issue of Capital Appreciation Bonds. The restriction occurs only when a refunding Capital Appreciation bond issued prior to March 31, 1996 created debt capacity that was then used by subsequent bond issues. If such bonds have been paid off, no restriction exists. If such bonds have not yet been paid off, the restriction will be reduced as premium is paid off. No cities that reported general obligation debt exceeded their constitutional debt limits for FY 2003. Cities retired and refunded \$317.2 million in outstanding general obligation principal during the fiscal year. Cities with general

obligation debt in excess of \$150 million, in order of most to least debt, are: Phoenix, Scottsdale, Tucson, Tempe, Mesa, and Glendale.

No cities that reported general obligation debt exceeded their constitutional debt limits in FY 2003/04, as shown in the chart below.

CITY	DEBT LIMITATION	DEBT	% OF DEBT LIMIT USED
Avondale	\$42,450,412	\$18,775,000	44.2%
Buckeye	\$14,749,045	\$1,405,000	9.5%
Cave Creek	\$22,766,125	\$6,235,000	37.4%
Chandler	\$425,977,742	\$117,782,571	27.6%
Clifton	\$1,335,930	\$100,000	7.5%
Cottonwood	\$20,224,541	\$1,085,000	5.4%
Duncan	\$469,851	\$14,000	3%
Eagar	\$3,869,832	\$81,552	2.1%
El Mirage	\$21,039,411	\$4,855,000	23.1%
Flagstaff	\$120,707,050	\$26,784,064	22.2%
Fountain Hills	\$84,080,160	\$11,110,000	13.2%
Gilbert	\$235,661,214	\$83,045,000	35.2%
Glendale	\$280,804,302	\$159,110,000	56.7%
Goodyear	\$68,805,942	\$30,395,000	44.2%
Holbrook	\$4,801,181	\$125,000	2.6%
Huachuca City	\$1,398,912	\$16,000	1.1%
Kearny	\$1,370,825	\$31,000	2.3%
Kingman	\$65,222,988	\$1,840,000	2.8%
Mesa	\$640,608,341	\$190,935,000	29.8%
Payson	\$39,814,793	\$1,641,000	4.1%
Peoria	\$195,111,597	\$55,905,000	28.7%
Phoenix	\$2,545,968,988	\$1,119,493,139	44%
Prescott	\$106,954,852	\$11,590,000	10.8%
San Luis	\$6,744,032	\$36,000	0.5%
Scottsdale	\$1,033,635,742	\$394,750,000	38.2%
Springerville	\$1,872,475	\$589,331	31.5%
Surprise	\$91,524,546	\$4,353,867	4.8%
Tempe	\$438,997,628	\$195,375,000	44.5%
Tolleson	\$30,389,524	\$24,820,000	81.7%
Tombstone	\$2,177,897	\$18,000	0.8%
Tucson	\$631,051,441	\$273,944,070	43.4%
Willcox	\$4,289,345	\$115,000	2.7%
Williams	\$7,763,324	\$50,000	0.6%
Yuma	\$83,882,116	\$9,575,000	11.4%

REVENUE BONDS

Total outstanding debt from revenue bonds as of June 30, 2004 was \$3.635 billion, or

43% of total outstanding debt. There were 61 cities and towns with revenue bonds. Cities retired and refunded \$383.8 million in principal in the fiscal year. The cities with revenue bond debt in excess of \$150 million, in order of most to least debt, are: Phoenix, Mesa, Tucson, Scottsdale, Chandler, and Glendale.

SPECIAL DISTRICT/SPECIAL ASSESSMENT BONDS

Special district or special assessment bonds are issued by a city or town for improvements in a subsection of the city or town. Eighteen cities and towns reported special district or special assessment debt totaling \$61.3 million, or 1% of total outstanding debt.

Cities retired and refunded \$41 million in special assessment principal in FY 2004. The four cities with outstanding special assessment debt in excess of \$5 million, in order of most to least debt, are: Bullhead City, Scottsdale, Gilbert, and Prescott Valley.

CERTIFICATES OF PARTICIPATION

Eleven cities and towns reported certificates of participation with total outstanding principal on June 30, 2004 of \$140 million, or 1.6% of total debt. A total of \$45.7 million in principal was retired and refunded in the fiscal year. The four cities with certificates of participation debt in excess of \$10 million, in order of most to least debt, are: Tucson, Phoenix, Chandler, and El Mirage.

MUNICIPAL PROPERTY CORPORATION DEBT

Municipal property corporation debt was reported in 36 cities and towns for FY 2004, with an outstanding balance at the end of the fiscal year of \$1.928 billion. This represents 22.7% of total outstanding debt. Cities retired and refunded \$161 million in the fiscal year. Outstanding debt amounts ranged from \$1.211 billion for Phoenix to \$305,665 for Bisbee.

PER CAPITA DEBT

One method of comparing the level of debt in relation to other cities and towns is per capita debt, dividing total outstanding debt by the population. High per capita debt is neither good nor bad; it is simply a tool to show how much debt the city or town has at

a given point in time in comparison with other cities or towns.

CITY/TOWN	PER CAPITA DEBT
Tolleson	\$6,164.36
Sedona	\$6,026.89
Williams	\$4,852.10
Scottsdale	\$3,008.61
Page	\$2,950.35
Phoenix	\$2,684.76
Cave Creek	\$2,677.57
Quartzsite	\$2,547.00
Oro Valley	\$2,075.49
Glendale	\$2,039.35
Yuma	\$1,920.36
Mesa	\$1,889.17
Tempe	\$1,757.51
Prescott Valley	\$1,750.58
Goodyear	\$1,750.25
Safford	\$1,695.20
Tucson	\$1,671.09
Avondale	\$1,546.54
Marana	\$1,524.76
Fredonia	\$1,473.00
Bullhead City	\$1,375.78
Chandler	\$1,359.44
Flagstaff	\$1,273.35
Winslow	\$1,270.69
Peoria	\$1,250.87
Fountain Hills	\$1,238.91
South Tucson	\$1,236.04
Gilbert	\$1,189.90
Surprise	\$1,127.34
Holbrook	\$1,045.26
Duncan	\$905.13
Cottonwood	\$895.51
Snowflake	\$893.53
Jerome	\$874.66
Nogales	\$864.87
Eloy	\$830.35
Parker	\$788.82
Eagar	\$749.96
Sierra Vista	\$673.74
El Mirage	\$656.53
Prescott	\$650.41
Guadalupe	\$646.34
Show Low	\$614.68
Kingman	\$538.68
Paradise Valley	\$531.83
Florence	\$531.23
Huachuca City	\$528.42

CITY/TOWN	PER CAPITA DEBT
Coolidge	\$512.41
Kearny	\$499.61
Willcox	\$477.46
Bisbee	\$457.99
Queen Creek	\$440.35
Pinetop-Lakeside	\$401.29
Patagonia	\$385.25
Tombstone	\$384.86
Superior	\$356.16
Payson	\$343.52
Buckeye	\$317.34
Apache Junction	\$306.54
Springerville	\$296.15
Lake Havasu City	\$273.86
Douglas	\$268.37
Clarkdale	\$225.31
Taylor	\$165.60
San Luis	\$148.00
Thatcher	\$120.22
Colorado City	\$112.08
Pima	\$94.89
St. Johns	\$43.65
Clifton	\$38.61
Miami	\$34.02
Wickenburg	\$27.31
Casa Grande	\$23.05
Benson	\$0.00
Camp Verde	\$0.00
Carefree	\$0.00
Chino Valley	\$0.00
Gila Bend	\$0.00
Globe	\$0.00
Hayden	\$0.00
Litchfield Park	\$0.00
Maricopa	\$0.00
Sahuarita	\$0.00
Somerton	\$0.00
Wellton	\$0.00
Winkelman	\$0.00
Youngtown	\$0.00
Mammoth	Unknown

The population measure used to calculate per capita debt is from the Department of Economic Security Population Estimates, as of July 31, 2003

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**TABLE 2
CITY/TOWN FY 2004 BONDED INDEBTEDNESS AND DEBT LIMITATIONS**

CITY NAME	Bond Type	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL	6% DEBT LIMIT	6% DEBT LIMIT USED	20% DEBT LIMIT	20% DEBT LIMIT USED
Apache Junction										
	<i>Municipal Property Corp</i>	1	\$9,965,000	\$4,315,000	\$980,000	\$4,670,000				
	<i>Revenue</i>	1	\$6,665,000	\$0	\$790,000	\$5,875,000				
	Totals for Apache Junction	2	\$16,630,000	\$4,315,000	\$1,770,000	\$10,545,000				
Avondale										
	<i>General Obligation</i>	5	\$20,940,000	\$1,278,000	\$887,000	\$18,775,000	\$12,735,124	\$6,910,000	\$42,450,412	\$11,865,000
	<i>Revenue</i>	12	\$81,543,200	\$11,102,948	\$5,817,994	\$64,622,258				
	Totals for Avondale	17	\$102,483,200	\$12,380,948	\$6,704,994	\$83,397,258				
Benson										
		0	\$0	\$0	\$0	\$0				
	Totals for Benson	0	\$0	\$0	\$0	\$0				
Bisbee										
	<i>Municipal Property Corp</i>	2	\$657,056	\$192,504	\$158,887	\$305,665				
	<i>Revenue</i>	1	\$2,609,463	\$0	\$0	\$2,609,463				
	Totals for Bisbee	3	\$3,266,519	\$192,504	\$158,887	\$2,915,128				
Buckeye										
	<i>General Obligation</i>	1	\$2,545,000	\$735,000	\$405,000	\$1,405,000	\$3,403,626	\$0	\$11,345,419	\$1,405,000
	<i>Revenue</i>	2	\$3,645,000	\$815,000	\$100,000	\$2,730,000				
	Totals for Buckeye	3	\$6,190,000	\$1,550,000	\$505,000	\$4,135,000				
Bullhead City										
	<i>Municipal Property Corp</i>	3	\$37,145,000	\$8,950,000	\$3,985,000	\$24,210,000				
	<i>Revenue</i>	2	\$23,732,388	\$6,947,291	\$2,027,127	\$14,757,970				
	<i>Special Assessment</i>	4	\$19,680,000	\$8,285,000	\$1,165,000	\$10,230,000				
	Totals for Bullhead City	9	\$80,557,388	\$24,182,291	\$7,177,127	\$49,197,970				
Camp Verde										
		0	\$0	\$0	\$0	\$0				
	Totals for Camp Verde	0	\$0	\$0	\$0	\$0				
Carefree										
		0	\$0	\$0	\$0	\$0				
	Totals for Carefree	0	\$0	\$0	\$0	\$0				

*Debt limit has been reduced as a result of the use of Capital Appreciation Bonds

**TABLE 2
CITY/TOWN FY 2004 BONDED INDEBTEDNESS AND DEBT LIMITATIONS**

CITY NAME	<i>Bond Type</i>	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL	6% DEBT LIMIT	6% DEBT LIMIT USED	20% DEBT LIMIT	20% DEBT LIMIT USED
<hr/>										
Casa Grande	<i>Special Assessment</i>	1	\$1,030,000	\$250,000	\$95,000	\$685,000				
	Totals for Casa Grande	1	\$1,030,000	\$250,000	\$95,000	\$685,000				
<hr/>										
Cave Creek	<i>Certificates of Participation</i>	3	\$2,955,000	\$240,000	\$140,000	\$2,575,000				
	<i>General Obligation</i>	1	\$6,675,000	\$215,000	\$225,000	\$6,235,000	\$5,253,721	\$0	\$17,512,404	\$6,235,000
	<i>Revenue</i>	1	\$2,700,000	\$605,412	\$132,677	\$1,961,911				
	<i>Special Assessment</i>	1	\$810,000	\$230,000	\$240,000	\$340,000				
	Totals for Cave Creek	6	\$13,140,000	\$1,290,412	\$737,677	\$11,111,911				
<hr/>										
Chandler	<i>Certificates of Participation</i>	2	\$20,150,000	\$9,115,000	\$825,000	\$10,210,000				
	<i>General Obligation</i>	27	\$147,485,000	\$20,210,000	\$9,492,429	\$117,782,571	\$98,302,556	\$41,367,571	\$327,675,186	\$76,415,000
	<i>Revenue</i>	27	\$215,765,000	\$49,925,000	\$11,900,000	\$153,940,000				
	<i>Special Assessment</i>	2	\$1,905,000	\$357,500	\$104,500	\$1,443,000				
	Totals for Chandler	58	\$385,305,000	\$79,607,500	\$22,321,929	\$283,375,571				
<hr/>										
Chino Valley		0	\$0	\$0	\$0	\$0				
	Totals for Chino Valley	0	\$0	\$0	\$0	\$0				
<hr/>										
Clarkdale	<i>Municipal Property Corp</i>	1	\$400,000	\$0	\$0	\$400,000				
	<i>Revenue</i>	1	\$665,000	\$240,000	\$15,000	\$410,000				
	Totals for Clarkdale	2	\$1,065,000	\$240,000	\$15,000	\$810,000				
<hr/>										
Clifton	<i>General Obligation</i>	1	\$295,000	\$180,000	\$15,000	\$100,000	\$308,292	\$0	\$1,027,638	\$100,000
	Totals for Clifton	1	\$295,000	\$180,000	\$15,000	\$100,000				
<hr/>										
Colorado City	<i>Revenue</i>	2	\$1,437,000	\$813,000	\$188,000	\$436,000				
	Totals for Colorado City	2	\$1,437,000	\$813,000	\$188,000	\$436,000				
<hr/>										
Coolidge	<i>Certificates of Participation</i>	1	\$3,795,000	\$0	\$110,000	\$3,685,000				
	<i>Revenue</i>	1	\$600,000	\$87,479	\$23,958	\$488,563				
	Totals for Coolidge	2	\$4,395,000	\$87,479	\$133,958	\$4,173,563				

*Debt limit has been reduced as a result of the use of Capital Appreciation Bonds

**TABLE 2
CITY/TOWN FY 2004 BONDED INDEBTEDNESS AND DEBT LIMITATIONS**

CITY NAME	Bond Type	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL	6% DEBT LIMIT	6% DEBT LIMIT USED	20% DEBT LIMIT	20% DEBT LIMIT USED
Cottonwood										
	<i>General Obligation</i>	2	\$2,700,000	\$1,525,000	\$90,000	\$1,085,000	\$4,667,202	\$1,085,000	\$15,557,339	\$0
	<i>Municipal Property Corp</i>	1	\$2,910,000	\$1,830,000	\$250,000	\$830,000				
	<i>Revenue</i>	5	\$18,938,000	\$9,973,000	\$1,710,000	\$7,255,000				
	Totals for Cottonwood	8	\$24,548,000	\$13,328,000	\$2,050,000	\$9,170,000				
Douglas										
	<i>Municipal Property Corp</i>	1	\$4,165,000	\$0	\$0	\$4,165,000				
	<i>Revenue</i>	2	\$6,000,000	\$1,485,000	\$4,170,000	\$345,000				
	Totals for Douglas	3	\$10,165,000	\$1,485,000	\$4,170,000	\$4,510,000				
Duncan										
	<i>General Obligation</i>	1	\$150,000	\$123,000	\$13,000	\$14,000	\$108,427	\$0	\$361,424	\$14,000
	<i>Revenue</i>	1	\$800,000	\$57,814	\$9,456	\$732,730				
	Totals for Duncan	2	\$950,000	\$180,814	\$22,456	\$746,730				
Eagar										
	<i>General Obligation</i>	2	\$395,000	\$286,448	\$27,000	\$81,552	\$893,038	\$81,552	\$2,976,794	\$0
	<i>Revenue</i>	3	\$3,377,303	\$331,000	\$23,000	\$3,023,303				
	Totals for Eagar	5	\$3,772,303	\$617,448	\$50,000	\$3,104,855				
El Mirage										
	<i>Certificates of Participation</i>	2	\$19,725,000	\$8,960,000	\$565,000	\$10,200,000				
	<i>General Obligation</i>	1	\$4,855,000	\$0	\$0	\$4,855,000	\$4,855,249	\$0	\$16,184,162	\$4,855,000
	<i>Revenue</i>	2	\$2,325,000	\$535,000	\$215,000	\$1,575,000				
	Totals for El Mirage	5	\$26,905,000	\$9,495,000	\$780,000	\$16,630,000				
Eloy										
	<i>Municipal Property Corp</i>	3	\$7,805,000	\$4,055,000	\$389,000	\$3,361,000				
	<i>Revenue</i>	5	\$8,968,280	\$617,049	\$2,752,701	\$5,598,530				
	Totals for Eloy	8	\$16,773,280	\$4,672,049	\$3,141,701	\$8,959,530				
Flagstaff										
	<i>General Obligation</i>	9	\$51,624,064	\$12,465,000	\$12,375,000	\$26,784,064	\$27,855,473	\$2,555,000	\$92,851,577	\$24,229,064
	<i>Municipal Property Corp</i>	2	\$29,700,000	\$255,000	\$1,275,000	\$28,170,000				
	<i>Revenue</i>	4	\$27,730,760	\$3,205,705	\$1,966,534	\$22,558,521				
	<i>Special Assessment</i>	1	\$1,525,000	\$1,135,000	\$190,000	\$200,000				
	Totals for Flagstaff	16	\$110,579,824	\$17,060,705	\$15,806,534	\$77,712,585				

*Debt limit has been reduced as a result of the use of Capital Appreciation Bonds

**TABLE 2
CITY/TOWN FY 2004 BONDED INDEBTEDNESS AND DEBT LIMITATIONS**

CITY NAME	<i>Bond Type</i>	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL	6% DEBT LIMIT	6% DEBT LIMIT USED	20% DEBT LIMIT	20% DEBT LIMIT USED
Florence										
	<i>Certificates of Participation</i>	1	\$2,495,000	\$1,000,000	\$185,000	\$1,310,000				
	<i>Revenue</i>	3	\$8,925,000	\$1,045,000	\$90,000	\$7,790,000				
	Totals for Florence	4	\$11,420,000	\$2,045,000	\$275,000	\$9,100,000				
Fountain Hills										
	<i>General Obligation</i>	4	\$13,555,000	\$1,690,000	\$755,000	\$11,110,000	\$19,403,114	\$4,735,000	\$64,677,046	\$6,375,000
	<i>Municipal Property Corp</i>	1	\$4,680,000	\$450,000	\$150,000	\$4,080,000				
	<i>Revenue</i>	2	\$8,825,000	\$905,000	\$365,000	\$7,555,000				
	<i>Special Assessment</i>	3	\$4,937,276	\$155,911	\$140,226	\$4,641,139				
	Totals for Fountain Hills	10	\$31,997,276	\$3,200,911	\$1,410,226	\$27,386,139				
Fredonia										
	<i>Revenue</i>	4	\$1,888,592	\$197,664	\$63,258	\$1,627,670				
	Totals for Fredonia	4	\$1,888,592	\$197,664	\$63,258	\$1,627,670				
Gila Bend										
		0	\$0	\$0	\$0	\$0				
	Totals for Gila Bend	0	\$0	\$0	\$0	\$0				
Gilbert										
	<i>General Obligation</i>	6	\$124,050,000	\$32,365,000	\$8,640,000	\$83,045,000	\$54,383,357	\$47,970,000	\$181,277,857	\$35,075,000
	<i>Municipal Property Corp</i>	2	\$63,665,000	\$11,365,000	\$1,475,000	\$50,825,000				
	<i>Revenue</i>	6	\$68,705,000	\$6,165,000	\$25,085,000	\$37,455,000				
	<i>Special Assessment</i>	3	\$32,425,000	\$21,730,000	\$2,000,000	\$8,695,000				
	Totals for Gilbert	17	\$288,845,000	\$71,625,000	\$37,200,000	\$180,020,000				
Glendale										
	<i>General Obligation</i>	8	\$233,455,000	\$62,910,000	\$11,435,000	\$159,110,000	\$64,800,993	\$56,565,000	\$216,003,309	\$102,545,000
	<i>Municipal Property Corp</i>	4	\$172,870,000	\$3,520,000	\$9,530,000	\$159,820,000				
	<i>Revenue</i>	9	\$207,086,708	\$41,008,893	\$14,822,414	\$151,255,401				
	<i>Special Assessment</i>	3	\$21,624,000	\$9,588,000	\$11,927,000	\$109,000				
	Totals for Glendale	24	\$635,035,708	\$117,026,893	\$47,714,414	\$470,294,401				
Globe										
		0	\$0	\$0	\$0	\$0				
	Totals for Globe	0	\$0	\$0	\$0	\$0				

*Debt limit has been reduced as a result of the use of Capital Appreciation Bonds

**TABLE 2
CITY/TOWN FY 2004 BONDED INDEBTEDNESS AND DEBT LIMITATIONS**

CITY NAME	<i>Bond Type</i>	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL	6% DEBT LIMIT	6% DEBT LIMIT USED	20% DEBT LIMIT	20% DEBT LIMIT USED
Goodyear										
	<i>General Obligation</i>	14	\$34,970,000	\$3,590,000	\$985,000	\$30,395,000	\$15,878,294	\$10,695,000	\$52,927,648	\$19,700,000
	<i>Municipal Property Corp</i>	1	\$4,265,000	\$345,000	\$135,000	\$3,785,000				
	<i>Revenue</i>	5	\$22,304,551	\$2,470,655	\$998,731	\$18,835,165				
	Totals for Goodyear	20	\$61,539,551	\$6,405,655	\$2,118,731	\$53,015,165				
Guadalupe										
	<i>Revenue</i>	1	\$3,445,000	\$0	\$0	\$3,445,000				
	Totals for Guadalupe	1	\$3,445,000	\$0	\$0	\$3,445,000				
Hayden										
		0	\$0	\$0	\$0	\$0				
	Totals for Hayden	0	\$0	\$0	\$0	\$0				
Holbrook										
	<i>General Obligation</i>	1	\$600,000	\$435,000	\$40,000	\$125,000	\$1,107,965	\$0	\$3,693,216	\$125,000
	<i>Revenue</i>	3	\$6,380,000	\$680,800	\$263,414	\$5,435,786				
	Totals for Holbrook	4	\$6,980,000	\$1,115,800	\$303,414	\$5,560,786				
Huachuca City										
	<i>General Obligation</i>	1	\$50,000	\$32,000	\$2,000	\$16,000	\$322,826	\$16,000	\$1,076,086	\$0
	<i>Municipal Property Corp</i>	1	\$1,795,000	\$850,000	\$235,000	\$710,000				
	<i>Revenue</i>	1	\$550,000	\$309,000	\$0	\$241,000				
	Totals for Huachuca City	3	\$2,395,000	\$1,191,000	\$237,000	\$967,000				
Jerome										
	<i>Revenue</i>	1	\$300,000	\$5,556	\$5,806	\$288,638				
	Totals for Jerome	1	\$300,000	\$5,556	\$5,806	\$288,638				
Kearny										
	<i>General Obligation</i>	1	\$100,000	\$64,000	\$5,000	\$31,000	\$316,344	\$0	\$1,054,481	\$31,000
	<i>Revenue</i>	3	\$2,005,618	\$796,000	\$114,000	\$1,095,618				
	Totals for Kearny	4	\$2,105,618	\$860,000	\$119,000	\$1,126,618				

*Debt limit has been reduced as a result of the use of Capital Appreciation Bonds

**TABLE 2
CITY/TOWN FY 2004 BONDED INDEBTEDNESS AND DEBT LIMITATIONS**

CITY NAME	<i>Bond Type</i>	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL	6% DEBT LIMIT	6% DEBT LIMIT USED	20% DEBT LIMIT	20% DEBT LIMIT USED
Kingman										
	<i>General Obligation</i>	1	\$3,900,000	\$1,760,000	\$300,000	\$1,840,000	\$15,051,459	\$1,840,000	\$50,171,529	\$0
	<i>Municipal Property Corp</i>	1	\$4,455,000	\$1,465,000	\$170,000	\$2,820,000				
	<i>Revenue</i>	1	\$7,000,000	\$3,131,129	\$374,634	\$3,494,237				
	<i>Special Assessment</i>	7	\$7,723,506	\$3,344,785	\$310,295	\$4,068,426				
	Totals for Kingman	10	\$23,078,506	\$9,700,914	\$1,154,929	\$12,222,663				
Lake Havasu City										
	<i>Municipal Property Corp</i>	1	\$26,530,000	\$24,105,000	\$2,425,000	\$0				
	<i>Revenue</i>	1	\$14,135,000	\$590,000	\$200,000	\$13,345,000				
	Totals for Lake Havasu City	2	\$40,665,000	\$24,695,000	\$2,625,000	\$13,345,000				
Litchfield Park										
		0	\$0	\$0	\$0	\$0				
	Totals for Litchfield Park	0	\$0	\$0	\$0	\$0				
Marana										
	<i>Municipal Property Corp</i>	3	\$37,875,000	\$5,065,000	\$1,400,000	\$31,410,000				
	Totals for Marana	3	\$37,875,000	\$5,065,000	\$1,400,000	\$31,410,000				
Maricopa										
		0	\$0	\$0	\$0	\$0				
	Totals for Maricopa	0	\$0	\$0	\$0	\$0				
Mesa										
	<i>General Obligation</i>	11	\$327,690,000	\$79,700,000	\$57,055,000	\$190,935,000	\$147,832,694	\$102,715,000	\$492,775,647	\$88,220,000
	<i>Municipal Property Corp</i>	3	\$63,545,000	\$32,775,000	\$3,900,000	\$26,870,000				
	<i>Revenue</i>	23	\$888,675,000	\$219,115,000	\$67,105,000	\$602,455,000				
	<i>Special Assessment</i>	3	\$841,771	\$708,771	\$85,000	\$48,000				
	Totals for Mesa	40	\$1,280,751,771	\$332,298,771	\$128,145,000	\$820,308,000				
Miami										
	<i>Revenue</i>	1	\$400,000	\$310,154	\$23,000	\$66,846				
	Totals for Miami	1	\$400,000	\$310,154	\$23,000	\$66,846				

*Debt limit has been reduced as a result of the use of Capital Appreciation Bonds

**TABLE 2
CITY/TOWN FY 2004 BONDED INDEBTEDNESS AND DEBT LIMITATIONS**

CITY NAME	Bond Type	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL	6% DEBT LIMIT	6% DEBT LIMIT USED	20% DEBT LIMIT	20% DEBT LIMIT USED
Nogales										
	<i>Municipal Property Corp</i>	3	\$18,545,000	\$1,265,000	\$3,460,000	\$13,820,000				
	<i>Revenue</i>	3	\$13,167,776	\$2,462,070	\$6,512,901	\$4,192,805				
	<i>Special Assessment</i>	1	\$761,000	\$330,000	\$74,000	\$357,000				
	Totals for Nogales	7	\$32,473,776	\$4,057,070	\$10,046,901	\$18,369,805				
Oro Valley										
	<i>Certificates of Participation</i>	1	\$5,125,000	\$955,000	\$3,560,000	\$610,000				
	<i>Municipal Property Corp</i>	7	\$89,840,000	\$2,935,000	\$11,290,000	\$75,615,000				
	<i>Revenue</i>	2	\$9,350,000	\$2,745,000	\$5,570,000	\$1,035,000				
	Totals for Oro Valley	10	\$104,315,000	\$6,635,000	\$20,420,000	\$77,260,000				
Page										
	<i>Municipal Property Corp</i>	3	\$25,505,000	\$3,695,000	\$715,000	\$21,095,000				
	Totals for Page	3	\$25,505,000	\$3,695,000	\$715,000	\$21,095,000				
Paradise Valley										
	<i>Municipal Property Corp</i>	1	\$9,170,000	\$1,250,000	\$360,000	\$7,560,000				
	Totals for Paradise Valley	1	\$9,170,000	\$1,250,000	\$360,000	\$7,560,000				
Parker										
	<i>Municipal Property Corp</i>	1	\$150,000	\$120,000	\$30,000	\$0				
	<i>Revenue</i>	1	\$4,000,000	\$1,205,000	\$255,000	\$2,540,000				
	Totals for Parker	2	\$4,150,000	\$1,325,000	\$285,000	\$2,540,000				
Patagonia										
	<i>Revenue</i>	3	\$498,982	\$47,425	\$99,050	\$352,507				
	Totals for Patagonia	3	\$498,982	\$47,425	\$99,050	\$352,507				
Payson										
	<i>General Obligation</i>	2	\$2,890,000	\$1,094,000	\$155,000	\$1,641,000	\$9,188,029	\$0	\$30,626,764	\$1,641,000
	<i>Revenue</i>	3	\$3,150,000	\$1,065,000	\$85,000	\$2,000,000				
	<i>Special Assessment</i>	1	\$2,142,000	\$552,000	\$140,000	\$1,450,000				
	Totals for Payson	6	\$8,182,000	\$2,711,000	\$380,000	\$5,091,000				

*Debt limit has been reduced as a result of the use of Capital Appreciation Bonds

**TABLE 2
CITY/TOWN FY 2004 BONDED INDEBTEDNESS AND DEBT LIMITATIONS**

CITY NAME	Bond Type	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL	6% DEBT LIMIT	6% DEBT LIMIT USED	20% DEBT LIMIT	20% DEBT LIMIT USED
Peoria										
	<i>General Obligation</i>	8	\$76,660,000	\$12,875,000	\$7,880,000	\$55,905,000	\$45,025,753	\$16,925,000	\$150,085,844	\$38,980,000
	<i>Municipal Property Corp</i>	1	\$25,015,000	\$0	\$2,310,000	\$22,705,000				
	<i>Revenue</i>	9	\$104,439,870	\$20,178,002	\$4,749,566	\$79,512,302				
	Totals for Peoria	18	\$206,114,870	\$33,053,002	\$14,939,566	\$158,122,302				
Phoenix										
	<i>Certificates of Participation</i>	3	\$61,520,000	\$5,600,000	\$20,455,000	\$35,465,000				
	<i>General Obligation</i>	25	\$1,962,275,838	\$727,095,761	\$115,686,938	\$1,119,493,139	\$587,531,305	\$376,240,000	\$1,958,437,683	\$743,253,139
	<i>Municipal Property Corp</i>	21	\$1,786,025,000	\$521,940,000	\$53,330,000	\$1,210,755,000				
	<i>Revenue</i>	31	\$1,964,725,920	\$537,330,000	\$72,165,000	\$1,355,230,920				
	<i>Special Assessment</i>	6	\$18,012,495	\$10,082,426	\$3,319,588	\$4,610,481				
	Totals for Phoenix	86	\$5,792,559,253	\$1,802,048,187	\$264,956,526	\$3,725,554,540				
Pima										
	<i>Revenue</i>	1	\$575,000	\$350,000	\$30,000	\$195,000				
	Totals for Pima	1	\$575,000	\$350,000	\$30,000	\$195,000				
Pinetop-Lakeside										
	<i>Municipal Property Corp</i>	1	\$2,120,000	\$445,000	\$120,000	\$1,555,000				
	Totals for Pinetop-Lakeside	1	\$2,120,000	\$445,000	\$120,000	\$1,555,000				
Prescott										
	<i>General Obligation</i>	1	\$15,895,000	\$3,165,000	\$1,140,000	\$11,590,000	\$24,681,889	\$11,590,000	\$82,272,963	\$0
	<i>Municipal Property Corp</i>	2	\$14,155,000	\$3,655,000	\$900,000	\$9,600,000				
	<i>Special Assessment</i>	6	\$4,840,281	\$872,528	\$325,106	\$3,642,647				
	Totals for Prescott	9	\$34,890,281	\$7,692,528	\$2,365,106	\$24,832,647				
Prescott Valley										
	<i>Municipal Property Corp</i>	5	\$38,495,000	\$1,735,000	\$6,140,000	\$30,620,000				
	<i>Revenue</i>	1	\$10,545,000	\$0	\$355,000	\$10,190,000				
	<i>Special Assessment</i>	3	\$14,905,000	\$4,910,000	\$3,093,000	\$6,902,000				
	Totals for Prescott Valley	9	\$63,945,000	\$6,645,000	\$9,588,000	\$47,712,000				
Quartzsite										
	<i>Municipal Property Corp</i>	6	\$6,227,500	\$810,376	\$127,099	\$5,290,025				
	<i>Revenue</i>	2	\$3,720,000	\$195,391	\$91,145	\$3,433,464				
	Totals for Quartzsite	8	\$9,947,500	\$1,005,767	\$218,244	\$8,723,489				

*Debt limit has been reduced as a result of the use of Capital Appreciation Bonds

**TABLE 2
CITY/TOWN FY 2004 BONDED INDEBTEDNESS AND DEBT LIMITATIONS**

CITY NAME	<i>Bond Type</i>	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL	6% DEBT LIMIT	6% DEBT LIMIT USED	20% DEBT LIMIT	20% DEBT LIMIT USED
<hr/>										
Queen Creek										
	<i>Revenue</i>	1	\$4,400,000	\$681,968	\$424,249	\$3,293,783				
	Totals for Queen Creek	1	\$4,400,000	\$681,968	\$424,249	\$3,293,783				
<hr/>										
Safford										
	<i>Revenue</i>	4	\$18,900,000	\$1,600,813	\$1,347,385	\$15,951,802				
	Totals for Safford	4	\$18,900,000	\$1,600,813	\$1,347,385	\$15,951,802				
<hr/>										
Sahuarita										
		0	\$0	\$0	\$0	\$0				
	Totals for Sahuarita	0	\$0	\$0	\$0	\$0				
<hr/>										
San Luis										
	<i>General Obligation</i>	1	\$85,000	\$45,000	\$4,000	\$36,000	\$1,556,315	\$0	\$5,187,717	\$36,000
	<i>Revenue</i>	3	\$5,145,000	\$1,996,500	\$262,300	\$2,886,200				
	Totals for San Luis	4	\$5,230,000	\$2,041,500	\$266,300	\$2,922,200				
<hr/>										
Scottsdale										
	<i>General Obligation</i>	14	\$598,800,000	\$160,040,000	\$44,010,000	\$394,750,000	\$238,531,325	\$74,984,600	\$795,104,417	\$319,765,400
	<i>Municipal Property Corp</i>	5	\$52,770,000	\$38,975,000	\$7,885,000	\$5,910,000				
	<i>Revenue</i>	15	\$398,525,000	\$73,060,000	\$80,340,000	\$245,125,000				
	<i>Special Assessment</i>	14	\$57,855,000	\$31,943,237	\$17,157,531	\$8,754,232				
	Totals for Scottsdale	48	\$1,107,950,000	\$304,018,237	\$149,392,531	\$654,539,232				
<hr/>										
Sedona										
	<i>Certificates of Participation</i>	3	\$8,110,000	\$945,000	\$515,000	\$6,650,000				
	<i>Municipal Property Corp</i>	2	\$43,035,000	\$424,906	\$242,321	\$42,367,773				
	<i>Revenue</i>	1	\$25,100,000	\$9,450,000	\$1,325,000	\$14,325,000				
	<i>Special Assessment</i>	1	\$2,500,000	\$1,165,000	\$190,000	\$1,145,000				
	Totals for Sedona	7	\$78,745,000	\$11,984,906	\$2,272,321	\$64,487,773				
<hr/>										
Show Low										
	<i>Certificates of Participation</i>	3	\$11,720,000	\$3,340,000	\$2,980,000	\$5,400,000				
	<i>Municipal Property Corp</i>	1	\$1,600,000	\$0	\$1,600,000	\$0				
	Totals for Show Low	4	\$13,320,000	\$3,340,000	\$4,580,000	\$5,400,000				

*Debt limit has been reduced as a result of the use of Capital Appreciation Bonds

**TABLE 2
CITY/TOWN FY 2004 BONDED INDEBTEDNESS AND DEBT LIMITATIONS**

CITY NAME	<i>Bond Type</i>	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL	6% DEBT LIMIT	6% DEBT LIMIT USED	20% DEBT LIMIT	20% DEBT LIMIT USED
<hr/>										
Sierra Vista	<i>Municipal Property Corp</i>	4	\$30,685,650	\$4,206,200	\$1,370,283	\$25,109,167				
	<i>Revenue</i>	1	\$4,145,000	\$1,640,000	\$375,000	\$2,130,000				
	Totals for Sierra Vista	5	\$34,830,650	\$5,846,200	\$1,745,283	\$27,239,167				
<hr/>										
Snowflake	<i>Revenue</i>	1	\$4,213,000	\$0	\$0	\$4,213,000				
	Totals for Snowflake	1	\$4,213,000	\$0	\$0	\$4,213,000				
<hr/>										
Somerton		0	\$0	\$0	\$0	\$0				
	Totals for Somerton	0	\$0	\$0	\$0	\$0				
<hr/>										
South Tucson	<i>Municipal Property Corp</i>	3	\$6,860,000	\$0	\$0	\$6,860,000				
	Totals for South Tucson	3	\$6,860,000	\$0	\$0	\$6,860,000				
<hr/>										
Springerville	<i>General Obligation</i>	1	\$865,000	\$140,000	\$135,669	\$589,331	\$432,110	\$0	\$1,440,365	\$589,331
	Totals for Springerville	1	\$865,000	\$140,000	\$135,669	\$589,331				
<hr/>										
St. Johns	<i>Revenue</i>	1	\$156,045	\$0	\$0	\$156,045				
	Totals for St. Johns	1	\$156,045	\$0	\$0	\$156,045				
<hr/>										
Superior	<i>Municipal Property Corp</i>	1	\$1,200,000	\$20,000	\$10,000	\$1,170,000				
	<i>Revenue</i>	1	\$715,000	\$625,000	\$90,000	\$0				
	Totals for Superior	2	\$1,915,000	\$645,000	\$100,000	\$1,170,000				
<hr/>										
Surprise	<i>General Obligation</i>	3	\$8,795,955	\$3,873,217	\$568,871	\$4,353,867	\$21,121,049	\$0	\$70,403,497	\$4,353,867
	<i>Municipal Property Corp</i>	2	\$101,980,000	\$5,075,000	\$43,105,000	\$53,800,000				
	Totals for Surprise	5	\$110,775,955	\$8,948,217	\$43,673,871	\$58,153,867				
<hr/>										
Taylor	<i>Municipal Property Corp</i>	1	\$476,000	\$0	\$0	\$476,000				
	<i>Revenue</i>	2	\$1,350,000	\$884,000	\$321,000	\$145,000				
	Totals for Taylor	3	\$1,826,000	\$884,000	\$321,000	\$621,000				

*Debt limit has been reduced as a result of the use of Capital Appreciation Bonds

**TABLE 2
CITY/TOWN FY 2004 BONDED INDEBTEDNESS AND DEBT LIMITATIONS**

CITY NAME	<i>Bond Type</i>	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL	6% DEBT LIMIT	6% DEBT LIMIT USED	20% DEBT LIMIT	20% DEBT LIMIT USED
Tempe										
	<i>Certificates of Participation</i>	1	\$5,110,000	\$1,775,000	\$495,000	\$2,840,000				
	<i>General Obligation</i>	12	\$262,900,000	\$36,250,000	\$31,275,000	\$195,375,000	\$101,307,145	\$67,195,000	\$337,690,483	\$128,180,000
	<i>Municipal Property Corp</i>	1	\$1,400,000	\$880,000	\$120,000	\$400,000				
	<i>Revenue</i>	4	\$109,680,000	\$11,885,000	\$15,885,000	\$81,910,000				
	Totals for Tempe	18	\$379,090,000	\$50,790,000	\$47,775,000	\$280,525,000				
Thatcher										
	<i>Revenue</i>	1	\$2,000,000	\$1,253,539	\$239,128	\$507,333				
	Totals for Thatcher	1	\$2,000,000	\$1,253,539	\$239,128	\$507,333				
Tolleson										
	<i>General Obligation</i>	6	\$32,990,000	\$3,710,000	\$4,460,000	\$24,820,000	\$7,012,967	\$3,840,000	\$23,376,557	\$20,980,000
	<i>Municipal Property Corp</i>	1	\$8,560,000	\$0	\$0	\$8,560,000				
	<i>Special Assessment</i>	1	\$670,000	\$585,000	\$85,000	\$0				
	Totals for Tolleson	8	\$42,220,000	\$4,295,000	\$4,545,000	\$33,380,000				
Tombstone										
	<i>General Obligation</i>	1	\$75,000	\$54,000	\$3,000	\$18,000	\$502,592	\$0	\$1,675,305	\$18,000
	<i>Revenue</i>	3	\$906,500	\$293,500	\$21,000	\$592,000				
	Totals for Tombstone	4	\$981,500	\$347,500	\$24,000	\$610,000				
Tucson										
	<i>Certificates of Participation</i>	5	\$94,655,000	\$17,845,000	\$15,805,000	\$61,005,000				
	<i>General Obligation</i>	21	\$439,445,720	\$157,456,650	\$8,045,000	\$273,944,070	\$145,627,256	\$82,446,460	\$485,424,185	\$191,497,610
	<i>Revenue</i>	36	\$677,166,874	\$111,439,643	\$44,554,364	\$521,172,867				
	<i>Special Assessment</i>	15	\$6,838,493	\$2,283,601	\$526,392	\$4,028,500				
	Totals for Tucson	77	\$1,218,106,087	\$289,024,894	\$68,930,756	\$860,150,437				
Wellton										
		0	\$0	\$0	\$0	\$0				
	Totals for Wellton	0	\$0	\$0	\$0	\$0				
Wickenburg										
	<i>Revenue</i>	2	\$4,300,000	\$1,129,000	\$3,015,767	\$155,233				
	Totals for Wickenburg	2	\$4,300,000	\$1,129,000	\$3,015,767	\$155,233				

*Debt limit has been reduced as a result of the use of Capital Appreciation Bonds

**TABLE 2
CITY/TOWN FY 2004 BONDED INDEBTEDNESS AND DEBT LIMITATIONS**

CITY NAME	Bond Type	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL	6% DEBT LIMIT	6% DEBT LIMIT USED	20% DEBT LIMIT	20% DEBT LIMIT USED
Willcox										
	<i>General Obligation</i>	1	\$1,040,000	\$820,000	\$105,000	\$115,000	\$989,849	\$0	\$3,299,496	\$115,000
	<i>Revenue</i>	4	\$1,921,700	\$165,010	\$33,454	\$1,723,236				
	Totals for Willcox	5	\$2,961,700	\$985,010	\$138,454	\$1,838,236				
Williams										
	<i>General Obligation</i>	2	\$500,000	\$419,000	\$31,000	\$50,000	\$1,791,536	\$50,000	\$5,971,788	\$0
	<i>Municipal Property Corp</i>	1	\$5,480,000	\$825,000	\$940,000	\$3,715,000				
	<i>Revenue</i>	4	\$11,590,000	\$954,866	\$280,519	\$10,354,615				
	Totals for Williams	7	\$17,570,000	\$2,198,866	\$1,251,519	\$14,119,615				
Winkleman										
		0	\$0	\$0	\$0	\$0				
	Totals for Winkleman	0	\$0	\$0	\$0	\$0				
Winslow										
	<i>Revenue</i>	5	\$15,900,000	\$3,219,030	\$641,161	\$12,039,809				
	Totals for Winslow	5	\$15,900,000	\$3,219,030	\$641,161	\$12,039,809				
Youngtown										
		0	\$0	\$0	\$0	\$0				
	Totals for Youngtown	0	\$0	\$0	\$0	\$0				
Yuma										
	<i>General Obligation</i>	2	\$22,455,000	\$11,950,000	\$930,000	\$9,575,000	\$19,357,411	\$0	\$64,524,705	\$9,575,000
	<i>Municipal Property Corp</i>	1	\$34,150,000	\$0	\$0	\$34,150,000				
	<i>Revenue</i>	4	\$124,424,920	\$4,720,000	\$3,406,400	\$116,298,520				
	Totals for Yuma	7	\$181,029,920	\$16,670,000	\$4,336,400	\$160,023,520				
	Certificates of Participation	25	\$235,360,000	\$49,775,000	\$45,635,000	\$139,950,000				
	General Obligation	197	\$4,401,706,577	\$1,338,551,076	\$317,175,907	\$2,745,979,594				
	Municipal Property Corp	105	\$2,775,871,206	\$687,793,986	\$160,512,590	\$1,927,564,630				
	Revenue	285	\$5,172,838,450	\$1,154,046,306	\$383,826,093	\$3,634,966,051				
	Special Assessment	76	\$201,025,822	\$98,508,759	\$41,167,638	\$61,349,425				
	Grand Totals:	688	\$12,786,802,055	\$3,328,675,127	\$948,317,228	\$8,509,809,700				

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*Debt limit has been reduced as a result of the use of Capital Appreciation Bonds

COMMUNITY COLLEGES

Community college bonded indebtedness consists of general obligation debt, revenue bonds and certificates of participation. Of the ten community colleges, only Eastern Arizona Community College has reported no debt. Detail of the outstanding indebtedness of Community Colleges can be found in Table 3. The community colleges reported the following outstanding bonded indebtedness as of June 30, 2004:

⇓ \$399.2 million in general obligation debt, reported by six community colleges;

⇓ \$80.1 million in revenue bonds, reported by six community colleges; and

⇓ \$2.3 million in certificates of participation, reported by two community colleges.

During FY 2003/04, \$129.6 million of outstanding principal was retired or refunded. The following table lists debt by community college, from most debt to least debt. This table does not allow for any determination as to whether a community college has heavy or light debt; it is only a rank order from highest to smallest.

COMMUNITY COLLEGE:	OUTSTANDING DEBT
Maricopa	\$263,445,000
Pima	\$87,545,000
Yavapai	\$47,120,000
Central Arizona ²	\$30,865,000
Coconino	\$22,295,000
Mohave	\$11,675,000
Arizona Western ³	\$8,750,000
Navajo	\$8,640,000
Cochise	\$1,280,000
Eastern Arizona ⁴	\$0

Please note that the outstanding balances listed in the report should reflect all indebtedness as of June 30, 2004.

²Central Arizona Community College serves Pinal County.

³Arizona Western Community College serves Yuma and La Paz Counties.

⁴Eastern Arizona Community College serves Graham County.

However, the year-end balances should reflect any July 1, 2004 payments, if the payment amount has been deposited into a dedicated fund for the payment of the principal.

GENERAL OBLIGATION DEBT

Arizona Western, Coconino, Maricopa, Navajo, Pima and Yavapai Community Colleges reported general obligation debt subject to the constitutional 15% debt limitation imposed on school districts, which includes community college districts. Each of the community colleges was within their debt limitation, as shown below and on Table 3 in the Appendix.

COMMUNITY COLLEGE:	DEBT LIMITATION	DEBT	% OF DEBT LIMIT USED
Arizona Western	\$117,026,940	\$8,380,000	7.2%
Coconino	\$172,722,331	\$22,295,000	12.9%
Maricopa	\$4,121,698,129	\$234,440,000	5.7%
Navajo	\$97,397,354	\$7,600,000	7.8%
Pima	\$783,190,650	\$80,785,000	10.3%
Yavapai	\$240,372,019	\$45,680,000	19.0%

REVENUE BONDS

Arizona Western, Central Arizona, Maricopa, Mohave, Pima and Yavapai Community Colleges have outstanding revenue bonds. These bonds are secured by and to be repaid from student tuition and fees. Student unions, classrooms, dormitories and general construction are the primary purposes listed for these bonds. The outstanding balance in revenue bonds at the end of FY 2003/04 was \$80.1 million, after retiring and refunding \$7.1 million during the fiscal year.

CERTIFICATES OF PARTICIPATION

Cochise and Navajo Community Colleges have reported certificates of participation. The outstanding balance for this type of debt at the end of FY 2003/04 was \$2.3 million, after retiring and refunding \$0.4 million during the fiscal year.

PER STUDENT DEBT

One method of determining the level of debt in relation to the other community colleges is dividing total outstanding debt by the full-time student count. High per student debt is neither good nor bad; it is simply a comparative tool to describe how the community college compares to others. Using this measure, Yavapai County Community College has the most debt per student, as can be seen on the table below:

COMMUNITY COLLEGE:	PER STUDENT DEBT
Yavapai	\$13,858.82
Coconino	\$12,631.73

COMMUNITY COLLEGE:	PER STUDENT DEBT
Central Arizona	\$8,456.16
Pima	\$4,489.49
Mohave	\$4,389.10
Maricopa	\$4,269.43
Navajo	\$3,260.38
Arizona Western	\$2,263.91
Cochise	\$360.56
Eastern Arizona	\$0

The student population counts used to calculate the per student debt are those provided by the State Board of Community Colleges for FY 2002/03 for the expenditure limitation calculation.

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**TABLE 3
COMMUNITY COLLEGE FY 2004 BONDED INDEBTEDNESS AND DEBT LIMITATIONS**

COMMUNITY COLLEGE NAME <i>Bond Type</i>	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL	15% DEBT LIMIT	15% DEBT LIMIT USED
Arizona Western							
<i>General Obligation</i>	2	\$26,200,000	\$16,355,000	\$1,465,000	\$8,380,000	\$117,026,940	\$8,380,000
<i>Revenue</i>	1	\$1,000,000	\$580,000	\$50,000	\$370,000		
Totals for Arizona Western	3	\$27,200,000	\$16,935,000	\$1,515,000	\$8,750,000		
Central Arizona							
<i>Revenue</i>	4	\$33,430,000	\$1,540,000	\$1,025,000	\$30,865,000		
Totals for Central Arizona	4	\$33,430,000	\$1,540,000	\$1,025,000	\$30,865,000		
Cochise CC							
<i>Certificate of Participation</i>	1	\$3,000,000	\$1,505,000	\$215,000	\$1,280,000		
Totals for Cochise CC	1	\$3,000,000	\$1,505,000	\$215,000	\$1,280,000		
Coconino CC							
<i>General Obligation</i>	1	\$25,000,000	\$1,885,000	\$820,000	\$22,295,000	\$172,722,331	\$22,295,000
Totals for Coconino CC	1	\$25,000,000	\$1,885,000	\$820,000	\$22,295,000		
Eastern Arizona College							
	0	\$0	\$0	\$0	\$0		
Totals for Eastern Arizona College	0	\$0	\$0	\$0	\$0		
Maricopa CC							
<i>General Obligation</i>	7	\$465,890,000	\$138,265,000	\$93,185,000	\$234,440,000	\$4,121,698,129	\$234,440,000
<i>Revenue</i>	4	\$43,130,000	\$10,875,000	\$3,250,000	\$29,005,000		
Totals for Maricopa CC	11	\$509,020,000	\$149,140,000	\$96,435,000	\$263,445,000		
Mohave CC							
<i>Revenue</i>	3	\$12,130,000	\$150,000	\$305,000	\$11,675,000		
Totals for Mohave CC	3	\$12,130,000	\$150,000	\$305,000	\$11,675,000		
Navajo CC							
<i>Certificate of Participation</i>	1	\$2,410,000	\$1,195,000	\$175,000	\$1,040,000		
<i>General Obligation</i>	2	\$24,615,000	\$6,860,000	\$10,155,000	\$7,600,000	\$97,397,354	\$7,600,000
Totals for Navajo CC	3	\$27,025,000	\$8,055,000	\$10,330,000	\$8,640,000		
Pima CC							
<i>General Obligation</i>	4	\$145,080,000	\$50,865,000	\$13,430,000	\$80,785,000	\$783,190,650	\$80,785,000
<i>Revenue</i>	3	\$20,600,000	\$11,510,000	\$2,330,000	\$6,760,000		
Totals for Pima CC	7	\$165,680,000	\$62,375,000	\$15,760,000	\$87,545,000		

TABLE 3
COMMUNITY COLLEGE FY 2004 BONDED INDEBTEDNESS AND DEBT LIMITATIONS

COMMUNITY COLLEGE NAME	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL	15% DEBT LIMIT	15% DEBT LIMIT USED
<i>Bond Type</i>							
<hr/>							
Yavapai College							
<i>General Obligation</i>	3	\$56,130,000	\$7,390,000	\$3,060,000	\$45,680,000	\$240,372,019	\$45,680,000
<i>Revenue</i>	1	\$2,500,000	\$925,000	\$135,000	\$1,440,000		
Totals for Yavapai College	4	\$58,630,000	\$8,315,000	\$3,195,000	\$47,120,000		
<hr/>							
Certificate of Participation	2	\$5,410,000	\$2,700,000	\$390,000	\$2,320,000		
General Obligation	19	\$742,915,000	\$221,620,000	\$122,115,000	\$399,180,000		
Revenue	16	\$112,790,000	\$25,580,000	\$7,095,000	\$80,115,000		
Grand Totals:	37	\$861,115,000	\$249,900,000	\$129,600,000	\$481,615,000		

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SCHOOL DISTRICTS

School districts can incur general obligation debt, which is subject to constitutional debt limitations. Elementary schools and high schools have a debt limitation of 15% of ad valorem valuation; unified school districts have a limit of 30%. Some school districts are subject to a restricted debt limitation due to the issuance of some Capital Appreciation Bonds prior to March 31, 1996. The districts with restricted capacity are asterisked in Tables 4 through 18.

There are 220 school districts, 74 of which had no bonded indebtedness in FY 2003/04. Eight school districts (Chinle USD in Apache County, Pearce ESD in Cochise County, Pine Strawberry ESD in Gila County, Pima USD in Graham County, Arlington ESD and Palo Verde ESD in Maricopa County, Chloride ESD in Mohave County, and Kayenta USD in Navajo County) retired all outstanding debt as of June 30, 2004. The remaining 138 school districts with outstanding bonded indebtedness had total general obligation debt of \$3.3 billion, class B general obligation debt of \$473.8 million, certificate of participation debt of \$43.4 million and revenue bond debt of \$47.0 million. Within school districts that have outstanding bonded indebtedness, the average debt per student was \$4,775. (There are 52 school districts with a higher debt-per-student figure.)

Detail of the outstanding indebtedness of Arizona School Districts can be found in Tables 4 through 19. The following table shows the number of school districts in each county with and without outstanding bonded indebtedness as of June 30, 2004.

COUNTY	# WITH B.I.	# WITHOUT B.I.
Apache	4	6
Cochise	9	12
Coconino	5	4
Gila	4	4
Graham	2	5
Greenlee	3	2
La Paz	4	2
Maricopa	47	9
Mohave	10	6

COUNTY	# WITH B.I.	# WITHOUT B.I.
Navajo	6	5
Pima	11	5
Pinal	13	4
Santa Cruz	2	4
Yavapai	9	14
Yuma	9	0

The next table lists county totals of school district debt, from most debt to least debt. This table does not allow for any kind of determination as to whether the school districts within the county have heavy debt or light debt; it is simply a rank order of debt outstanding as of June 30, 2004.

COUNTY TOTAL FOR SCHOOL DISTRICTS:	OUTSTANDING DEBT	DEBT PER STUDENT
Maricopa	\$2,786,178,000	\$5,330
Pima	\$603,959,972	\$4,873
Pinal	\$97,600,000	\$3,583
Mohave	\$68,990,000	\$3,159
Coconino	\$67,730,000	\$3,849
Yavapai	\$56,250,000	\$2,662
Yuma	\$49,110,000	\$1,526
Navajo	\$44,345,000	\$2,289
Cochise	\$32,035,000	\$1,728
Apache	\$26,515,000	\$1,987
Santa Cruz	\$17,600,000	\$1,930
Gila	\$15,325,000	\$1,960
Graham	\$9,625,000	\$1,830
La Paz	\$9,620,000	\$3,819
Greenlee	\$4,720,000	\$3,138

The debt per student figures shown on the previous table are calculated using the Arizona Department of Education's 100th day average daily membership student count for FY 2003/04 for those districts with outstanding debt.

Tables 4 through 18, at the end of this section, summarize outstanding bonded indebtedness by school district by county, with the debt limitation calculation. Please note that the outstanding balances listed in the report should reflect all indebtedness as of June 30, 2004. *However, the year-end balances should reflect any July 1, 2004 payments if the payment amount has been deposited into a dedicated fund for the payment of the principal.*

As mentioned, school district debt is being measured against debt limits which may be restricted due to prior issue of Capital Appreciation Bonds. Based upon information provided by the school districts, sixteen districts have restricted capacity. The restriction occurs only when a refunding Capital Appreciation bond was issued prior to March 31, 1996, creating debt capacity that was then used by subsequent bond issues. If such bonds have been paid off, no restriction exists. If such bonds have not yet been paid off, the restriction will be reduced as premium is paid off. Districts with restricted debt capacity are asterisked in Tables 4 through 18.

Prior to any new General Obligation issues, the Total Amount Outstanding is compared against the constitutional debt limits of 15% for Elementary and High School Districts and 30% for Unified School Districts. Generally without any new issues, as debt is retired, and property values increase, debt capacity increases. However, if property values fall over time, the debt capacity can be exhausted without the issue of new bonds.

According to the information provided by the counties on school district debt, one school district, Hayden-Winkleman Unified in Gila County, has bonded indebtedness which exceeded their debt capacity at the close of FY 2003/04 due to a decline in their secondary net assessed valuations. This district is not eligible to issue new debt due to the exhausted debt capacity.

Per §15-1021, beginning January 1, 1999 school districts could begin issuing Class B bonds which are subject to a lower debt limitation than Class A bonds. For Class B bonds, elementary schools and high schools are subject to a debt limitation of 5% of ad valorem valuation or \$1,500 per student based on average daily membership, which ever is greater. Unified school districts have a limit of 10% or \$1,500 per student based on average daily membership, which ever is greater. Effective from and after December 31, 1999 school districts are no longer allowed to issue Class A bonds (with some exceptions). The total amount of Class A and B bonds issued by a school district

cannot exceed the constitutional debt limits of 15% and 30%.

As of publication date there are 27 school districts that are known to have issued Class B bonds. In Tables 4 through 18, the Class B bonds have been separated from the other school district General Obligation issues but have not been included in the debt limit comparisons. The Class B Bond outstanding principal and debt limits are shown below.

School District	County	Class B Debt Limit	Class B Outstanding Principal
Agua Fria UHSD	Maricopa	\$22,479,251	\$20,365,000
Cave Creek USD	Maricopa	\$106,450,858	\$5,500,000
Chandler USD	Maricopa	\$124,475,910	\$23,780,000
Deer Valley USD	Maricopa	\$143,407,430	\$74,650,000
Dysart USD	Maricopa	\$50,735,398	\$44,500,000
Fountain Hill USD	Maricopa	\$33,145,841	\$8,760,000
Fowler ESD	Maricopa	\$6,914,391	\$3,200,000
Glendale ESD	Maricopa	\$18,647,010	\$18,390,000
Glendale UHSD	Maricopa	\$80,926,910	\$50,000,000
Higley USD	Maricopa	\$12,847,688	\$12,800,000
Paradise Valley USD	Maricopa	\$223,227,058	\$65,100,000
Pendergast ESD	Maricopa	\$14,266,230	\$12,660,000
Queen Creek USD	Maricopa	\$10,675,560	\$7,940,000
Riverside ESD	Maricopa	\$11,047,861	\$10,015,000
Saddle Mountain USD	Maricopa	\$84,334,930	\$23,615,000
Tolleson ESD	Maricopa	\$4,591,515	\$1,500,000
Tolleson UHSD	Maricopa	\$28,016,016	\$15,000,000
Washington ESD	Maricopa	\$65,894,438	\$34,750,000
Snowflake USD	Navajo	\$6,344,287	\$6,300,000
Winslow USD	Navajo	\$4,070,828	\$35,000
Marana USD	Pima	\$39,873,117	\$15,300,000
Vail USD	Pima	\$19,931,891	\$9,355,000
Ray USD	Pinal	\$2,699,137	\$2,605,000
Stanfield ESD	Pinal	\$1,189,759	\$1,185,000
Toltec ESD	Pinal	\$2,185,824	\$1,290,000
Hyder ESD	Yuma	\$518,956	\$90,000
Somerton ESD	Yuma	\$3,520,845	\$1,780,000

Table 19 shows bonded indebtedness for each school district with outstanding debt, in order from most debt to least debt. It also has debt per student for each district with rank order noted. Again, neither the rank order for outstanding debt nor the rank order for debt per student allows for any determination to be made as to level of debt in the school district. It is purely a comparative tool and only indicates the level of debt in the particular school district as of June 30, 2004.

As shown on Table 19, Paradise Valley Unified School District in Maricopa County has the largest amount of outstanding bonded indebtedness among all school districts as of June 30, 2004, at \$311.8 million. In terms of debt per student,

however, Paradise Valley Unified School District ranks 16th at \$9,325. The school district with the highest debt per student is Saddle Mountain Unified School District in Maricopa County, at \$41,383 in outstanding debt per student.

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TABLE 4
APACHE COUNTY SCHOOL DISTRICT FY 2004 BONDED INDEBTEDNESS AND DEBT LIMITATIONS

SCHOOL DISTRICT NAME	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL	15% DEBT LIMIT	15% DEBT LIMIT USED	30% DEBT LIMIT	30% DEBT LIMIT USED
<i>Bond Type</i>									
1 St. Johns USD									
<i>General Obligation</i>	1	\$1,450,000	\$400,000	\$525,000	\$525,000			\$7,546,004	\$525,000
Totals for St. Johns USD	1	\$1,450,000	\$400,000	\$525,000	\$525,000				
6 Concho ESD									
Totals for Concho ESD	0	\$0	\$0	\$0	\$0				
8 Window Rock USD									
Totals for Window Rock USD	0	\$0	\$0	\$0	\$0				
9 Vernon ESD									
Totals for Vernon ESD	0	\$0	\$0	\$0	\$0				
10 Round Valley USD									
Totals for Round Valley USD	0	\$0	\$0	\$0	\$0				
18 Sanders (Puerco) US									
<i>General Obligation</i>	1	\$3,200,000	\$1,080,000	\$390,000	\$1,730,000			\$3,933,492	\$1,730,000
Totals for Sanders (Puerco) USD	1	\$3,200,000	\$1,080,000	\$390,000	\$1,730,000				
20 Ganado USD									
<i>General Obligation</i>	2	\$2,910,000	\$1,125,000	\$1,180,000	\$605,000			\$5,198,815	\$605,000
<i>Revenue</i>	1	\$14,545,000	\$0	\$0	\$14,545,000				
Totals for Ganado USD	3	\$17,455,000	\$1,125,000	\$1,180,000	\$15,150,000				
23 McNary ESD									
Totals for McNary ESD	0	\$0	\$0	\$0	\$0				
24 Chinle USD									
<i>General Obligation</i>	1	\$225,000	\$125,000	\$100,000	\$0				
Totals for Chinle USD	1	\$225,000	\$125,000	\$100,000	\$0				
27 Red Mesa USD									
<i>Revenue</i>	1	\$9,110,000	\$0	\$0	\$9,110,000				
Totals for Red Mesa USD	1	\$9,110,000	\$0	\$0	\$9,110,000				

*Debt limit has been reduced as a result of the use of Capital Appreciation Bonds

TABLE 4
APACHE COUNTY SCHOOL DISTRICT FY 2004 BONDED INDEBTEDNESS AND DEBT LIMITATIONS

SCHOOL DISTRICT NAME	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL	15% DEBT LIMIT	15% DEBT LIMIT USED	30% DEBT LIMIT	30% DEBT LIMIT USED
<i>Bond Type</i>									
General Obligation	5	\$7,785,000	\$2,730,000	\$2,195,000	\$2,860,000				
Revenue	2	\$23,655,000	\$0	\$0	\$23,655,000				
Grand Totals:	7	\$31,440,000	\$2,730,000	\$2,195,000	\$26,515,000				

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*Debt limit has been reduced as a result of the use of Capital Appreciation Bonds

TABLE 5
COCHISE COUNTY SCHOOL DISTRICT FY 2004 BONDED INDEBTEDNESS AND DEBT LIMITATIONS

SCHOOL DISTRICT NAME	<i>Bond Type</i>	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL	15% DEBT LIMIT	15% DEBT LIMIT USED	30% DEBT LIMIT	30% DEBT LIMIT USED
1 Tombstone USD										
	<i>General Obligation</i>	1	\$1,700,000	\$1,055,000	\$205,000	\$440,000			\$9,203,374	\$440,000
	Totals for Tombstone USD	1	\$1,700,000	\$1,055,000	\$205,000	\$440,000				
2 Bisbee USD										
	<i>General Obligation</i>	1	\$4,950,000	\$1,175,000	\$300,000	\$3,475,000			\$10,252,494	\$3,475,000
	Totals for Bisbee USD	1	\$4,950,000	\$1,175,000	\$300,000	\$3,475,000				
6 Valley UHSD										
	<i>General Obligation</i>	1	\$1,300,000	\$305,000	\$50,000	\$945,000	\$3,554,750	\$945,000		
	Totals for Valley UHSD	1	\$1,300,000	\$305,000	\$50,000	\$945,000				
9 Benson USD										
	<i>General Obligation</i>	7	\$9,310,000	\$4,010,000	\$3,320,000	\$1,980,000	\$7,177,778	\$1,980,000		
	Totals for Benson USD	7	\$9,310,000	\$4,010,000	\$3,320,000	\$1,980,000				
12 Elfrida ESD										
		0	\$0	\$0	\$0	\$0				
	Totals for Elfrida ESD	0	\$0	\$0	\$0	\$0				
13 Willcox USD										
		0	\$0	\$0	\$0	\$0				
	Totals for Willcox USD	0	\$0	\$0	\$0	\$0				
14 Bowie USD										
		0	\$0	\$0	\$0	\$0				
	Totals for Bowie USD	0	\$0	\$0	\$0	\$0				
21 St. David USD										
	<i>General Obligation</i>	1	\$2,725,000	\$430,000	\$120,000	\$2,175,000			\$5,094,144	\$2,175,000
	Totals for St. David USD	1	\$2,725,000	\$430,000	\$120,000	\$2,175,000				
22 Pearce ESD										
	<i>General Obligation</i>	1	\$350,000	\$310,000	\$40,000	\$0				
	Totals for Pearce ESD	1	\$350,000	\$310,000	\$40,000	\$0				
23 Naco ESD										
		0	\$0	\$0	\$0	\$0				
	Totals for Naco ESD	0	\$0	\$0	\$0	\$0				

*Debt limit has been reduced as a result of the use of Capital Appreciation Bonds

TABLE 5
COCHISE COUNTY SCHOOL DISTRICT FY 2004 BONDED INDEBTEDNESS AND DEBT LIMITATIONS

SCHOOL DISTRICT NAME	<i>Bond Type</i>	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL	15% DEBT LIMIT	15% DEBT LIMIT USED	30% DEBT LIMIT	30% DEBT LIMIT USED
26 Cochise ESD		0	\$0	\$0	\$0	\$0				
Totals for Cochise ESD		0	\$0	\$0	\$0	\$0				
27 Douglas USD										
	<i>General Obligation</i>	1	\$6,280,000	\$0	\$795,000	\$5,485,000			\$15,201,902	\$5,485,000
Totals for Douglas USD		1	\$6,280,000	\$0	\$795,000	\$5,485,000				
42 Apache ESD		0	\$0	\$0	\$0	\$0				
Totals for Apache ESD		0	\$0	\$0	\$0	\$0				
45 Double Adobe ESD		0	\$0	\$0	\$0	\$0				
Totals for Double Adobe ESD		0	\$0	\$0	\$0	\$0				
49 Palominas ESD										
	<i>General Obligation</i>	2	\$1,155,000	\$555,000	\$190,000	\$410,000	\$5,731,921	\$410,000		
Totals for Palominas ESD		2	\$1,155,000	\$555,000	\$190,000	\$410,000				
53 Ash Creek ESD		0	\$0	\$0	\$0	\$0				
Totals for Ash Creek ESD		0	\$0	\$0	\$0	\$0				
55 McNeal ESD		0	\$0	\$0	\$0	\$0				
Totals for McNeal ESD		0	\$0	\$0	\$0	\$0				
64 Pomerene ESD										
	<i>General Obligation</i>	1	\$315,000	\$155,000	\$30,000	\$130,000	\$758,524	\$130,000		
Totals for Pomerene ESD		1	\$315,000	\$155,000	\$30,000	\$130,000				
66 Rucker ESD		0	\$0	\$0	\$0	\$0				
Totals for Rucker ESD		0	\$0	\$0	\$0	\$0				
68 Sierra Vista USD										
	<i>General Obligation</i>	4	\$34,485,000	\$17,160,000	\$330,000	\$16,995,000			\$68,863,478	\$16,995,000
Totals for Sierra Vista USD		4	\$34,485,000	\$17,160,000	\$330,000	\$16,995,000				

*Debt limit has been reduced as a result of the use of Capital Appreciation Bonds

TABLE 5
COCHISE COUNTY SCHOOL DISTRICT FY 2004 BONDED INDEBTEDNESS AND DEBT LIMITATIONS

SCHOOL DISTRICT NAME	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL	15% DEBT LIMIT	15% DEBT LIMIT USED	30% DEBT LIMIT	30% DEBT LIMIT USED
<i>Bond Type</i>									
81 Forrest ESD	0	\$0	\$0	\$0	\$0				
Totals for Forrest ESD	0	\$0	\$0	\$0	\$0				
General Obligation	20	\$62,570,000	\$25,155,000	\$5,380,000	\$32,035,000				
Grand Totals:	20	\$62,570,000	\$25,155,000	\$5,380,000	\$32,035,000				

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*Debt limit has been reduced as a result of the use of Capital Appreciation Bonds

TABLE 6
COCONINO COUNTY SCHOOL DISTRICT FY 2004 BONDED INDEBTEDNESS AND DEBT LIMITATIONS

SCHOOL DISTRICT NAME	<i>Bond Type</i>	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL	15% DEBT LIMIT	15% DEBT LIMIT USED	30% DEBT LIMIT	30% DEBT LIMIT USED
1	Flagstaff USD									
	<i>General Obligation</i>	5	\$73,260,000	\$22,320,000	\$7,555,000	\$43,385,000			\$224,030,219	\$43,385,000 **
	Totals for Flagstaff USD	5	\$73,260,000	\$22,320,000	\$7,555,000	\$43,385,000				
2	Williams USD									
	<i>General Obligation</i>	2	\$3,845,000	\$1,375,000	\$215,000	\$2,255,000			\$22,656,311	\$2,255,000
	Totals for Williams USD	2	\$3,845,000	\$1,375,000	\$215,000	\$2,255,000				
4	Grand Canyon USD									
	<i>General Obligation</i>	2	\$5,425,000	\$1,655,000	\$305,000	\$3,465,000			\$6,619,772	\$3,465,000
	Totals for Grand Canyon USD	2	\$5,425,000	\$1,655,000	\$305,000	\$3,465,000				
5	Chevron Butte ESD									
	Totals for Chevron Butte ESD	0	\$0	\$0	\$0	\$0				
8	Page USD									
	<i>General Obligation</i>	2	\$15,935,000	\$3,670,000	\$2,680,000	\$9,585,000			\$39,172,311	\$9,585,000
	Totals for Page USD	2	\$15,935,000	\$3,670,000	\$2,680,000	\$9,585,000				
9	Sedona Oakcreek US									
	Totals for Sedona Oakcreek USD	0	\$0	\$0	\$0	\$0				
10	Maine ESD									
	Totals for Maine ESD	0	\$0	\$0	\$0	\$0				
15	Tuba City USD									
	<i>General Obligation</i>	5	\$7,660,000	\$4,455,000	\$430,000	\$2,775,000			\$4,174,570 *	\$2,775,000
	<i>Revenue</i>	1	\$6,265,000	\$0	\$0	\$6,265,000				
	Totals for Tuba City USD	6	\$13,925,000	\$4,455,000	\$430,000	\$9,040,000				
31	Ash Fork USD									
	Totals for Ash Fork USD	0	\$0	\$0	\$0	\$0				

*Debt limit has been reduced as a result of the use of Capital Appreciation Bonds

**The Flagstaff USD bond issued by the State Loan Commission in 1999 is not subject to the debt limit. This Bond had \$15,625,000 in principle outstanding at the end of FY 2002/03.

TABLE 6
COCONINO COUNTY SCHOOL DISTRICT FY 2004 BONDED INDEBTEDNESS AND DEBT LIMITATIONS

SCHOOL DISTRICT NAME	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL	15% DEBT LIMIT	15% DEBT LIMIT USED	30% DEBT LIMIT	30% DEBT LIMIT USED
<i>Bond Type</i>									
General Obligation	16	\$106,125,000	\$33,475,000	\$11,185,000	\$61,465,000				
Revenue	1	\$6,265,000	\$0	\$0	\$6,265,000				
Grand Totals:	17	\$112,390,000	\$33,475,000	\$11,185,000	\$67,730,000				

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*Debt limit has been reduced as a result of the use of Capital Appreciation Bonds

**The Flagstaff USD bond issued by the State Loan Commission in 1999 is not subject to the debt limit. This Bond had \$15,625,000 in principle outstanding at the end of FY 2002/03.

TABLE 7
GILA COUNTY SCHOOL DISTRICT FY 2004 BONDED INDEBTEDNESS AND DEBT LIMITATIONS

SCHOOL DISTRICT NAME	<i>Bond Type</i>	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL	15% DEBT LIMIT	15% DEBT LIMIT USED	30% DEBT LIMIT	30% DEBT LIMIT USED
1	Globe USD									
	<i>General Obligation</i>	2	\$5,960,000	\$910,000	\$455,000	\$4,595,000			\$11,924,279	\$4,595,000
	Totals for Globe USD	2	\$5,960,000	\$910,000	\$455,000	\$4,595,000				
5	Young ESD									
	Totals for Young ESD	0	\$0	\$0	\$0	\$0				
10	Payson USD									
	<i>General Obligation</i>	2	\$15,475,000	\$5,925,000	\$2,345,000	\$7,205,000			\$61,968,338	\$7,205,000
	Totals for Payson USD	2	\$15,475,000	\$5,925,000	\$2,345,000	\$7,205,000				
12	Pine Strawberry ESD									
	<i>General Obligation</i>	1	\$2,875,000	\$2,425,000	\$450,000	\$0				
	Totals for Pine Strawberry ESD	1	\$2,875,000	\$2,425,000	\$450,000	\$0				
20	San Carlos USD									
	<i>General Obligation</i>	1	\$295,000	\$85,000	\$15,000	\$195,000			\$458,773	\$195,000
	Totals for San Carlos USD	1	\$295,000	\$85,000	\$15,000	\$195,000				
33	Tonto Basin ESD									
	Totals for Tonto Basin ESD	0	\$0	\$0	\$0	\$0				
40	Miami USD									
	Totals for Miami USD	0	\$0	\$0	\$0	\$0				
41	Hayden-Winkelman USD									
	<i>General Obligation</i>	2	\$9,170,000	\$5,735,000	\$105,000	\$3,330,000			\$1,989,501 **	\$3,330,000
	Totals for Hayden-Winkelman USD	2	\$9,170,000	\$5,735,000	\$105,000	\$3,330,000				
	General Obligation	8	\$33,775,000	\$15,080,000	\$3,370,000	\$15,325,000				
	Grand Totals:	8	\$33,775,000	\$15,080,000	\$3,370,000	\$15,325,000				

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*Debt limit has been reduced as a result of the use of Capital Appreciation Bonds

**Ineligible to issue new debt due to a decline in secondary net assessed valuation.

**TABLE 8
GRAHAM COUNTY SCHOOL DISTRICT FY 2004 BONDED INDEBTEDNESS AND DEBT LIMITATIONS**

SCHOOL DISTRICT NAME	Bond Type	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL	15% DEBT LIMIT	15% DEBT LIMIT USED	30% DEBT LIMIT	30% DEBT LIMIT USED
1	Safford USD									
	<i>General Obligation</i>	1	\$9,965,000	\$3,605,000	\$675,000	\$5,685,000			\$14,779,673	\$5,685,000
	Totals for Safford USD	1	\$9,965,000	\$3,605,000	\$675,000	\$5,685,000				
4	Thatcher USD									
	<i>General Obligation</i>	3	\$5,985,000	\$1,715,000	\$330,000	\$3,940,000			\$6,136,757	\$3,940,000
	Totals for Thatcher USD	3	\$5,985,000	\$1,715,000	\$330,000	\$3,940,000				
5	Solomon ESD									
	Totals for Solomon ESD	0	\$0	\$0	\$0	\$0				
6	Pima USD									
	<i>General Obligation</i>	1	\$850,000	\$740,000	\$110,000	\$0				
	Totals for Pima USD	1	\$850,000	\$740,000	\$110,000	\$0				
7	Ft. Thomas USD									
	Totals for Ft. Thomas USD	0	\$0	\$0	\$0	\$0				
9	Klondyke ESD									
	Totals for Klondyke ESD	0	\$0	\$0	\$0	\$0				
16	Bonita ESD									
	Totals for Bonita ESD	0	\$0	\$0	\$0	\$0				
	General Obligation	5	\$16,800,000	\$6,060,000	\$1,115,000	\$9,625,000				
	Grand Totals:	5	\$16,800,000	\$6,060,000	\$1,115,000	\$9,625,000				

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*Debt limit has been reduced as a result of the use of Capital Appreciation Bonds

**TABLE 9
GREENLEE COUNTY SCHOOL DISTRICT FY 2004 BONDED INDEBTEDNESS AND DEBT LIMITATION**

SCHOOL DISTRICT NAME	Bond Type	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL	15% DEBT LIMIT	15% DEBT LIMIT USED	30% DEBT LIMIT	30% DEBT LIMIT USED
2	Duncan USD									
	<i>General Obligation</i>	1	\$3,425,000	\$365,000	\$145,000	\$2,915,000			\$4,274,167	\$2,915,000
	Totals for Duncan USD	1	\$3,425,000	\$365,000	\$145,000	\$2,915,000				
3	Clifton USD									
	<i>General Obligation</i>	3	\$3,000,000	\$1,220,000	\$235,000	\$1,545,000			\$2,654,903	\$1,545,000
	Totals for Clifton USD	3	\$3,000,000	\$1,220,000	\$235,000	\$1,545,000				
18	Morenci USD									
	<i>General Obligation</i>	2	\$3,235,000	\$2,435,000	\$540,000	\$260,000			\$35,516,548	\$260,000
	Totals for Morenci USD	2	\$3,235,000	\$2,435,000	\$540,000	\$260,000				
22	Blue ESD									
	Totals for Blue ESD	0	\$0	\$0	\$0	\$0				
45	Eagle ESD									
	Totals for Eagle ESD	0	\$0	\$0	\$0	\$0				
	General Obligation	6	\$9,660,000	\$4,020,000	\$920,000	\$4,720,000				
	Grand Totals:	6	\$9,660,000	\$4,020,000	\$920,000	\$4,720,000				

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*Debt limit has been reduced as a result of the use of Capital Appreciation Bonds

**TABLE 10
LA PAZ COUNTY SCHOOL DISTRICT FY 2004 BONDED INDEBTEDNESS AND DEBT LIMITATION**

SCHOOL DISTRICT NAME	Bond Type	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL	15% DEBT LIMIT	15% DEBT LIMIT USED	30% DEBT LIMIT	30% DEBT LIMIT USED
4	Quartzsite ESD									
	<i>General Obligation</i>	2	\$3,615,000	\$495,000	\$85,000	\$3,035,000	\$4,916,405	\$3,035,000		
	Totals for Quartzsite ESD	2	\$3,615,000	\$495,000	\$85,000	\$3,035,000				
19	Wenden ESD									
	Totals for Wenden ESD	0	\$0	\$0	\$0	\$0				
26	Bouse ESD									
	Totals for Bouse ESD	0	\$0	\$0	\$0	\$0				
27	Parker USD									
	<i>General Obligation</i>	1	\$3,000,000	\$1,450,000	\$750,000	\$800,000			\$17,887,290	\$800,000
	Totals for Parker USD	1	\$3,000,000	\$1,450,000	\$750,000	\$800,000				
30	Salome ESD									
	<i>General Obligation</i>	1	\$650,000	\$250,000	\$40,000	\$360,000	\$2,245,559	\$360,000		
	Totals for Salome ESD	1	\$650,000	\$250,000	\$40,000	\$360,000				
76	Bicentennial UHSD									
	<i>General Obligation</i>	2	\$6,170,000	\$585,000	\$160,000	\$5,425,000	\$10,518,081	\$5,425,000		
	Totals for Bicentennial UHSD	2	\$6,170,000	\$585,000	\$160,000	\$5,425,000				
	General Obligation	6	\$13,435,000	\$2,780,000	\$1,035,000	\$9,620,000				
	Grand Totals:	6	\$13,435,000	\$2,780,000	\$1,035,000	\$9,620,000				

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*Debt limit has been reduced as a result of the use of Capital Appreciation Bonds

TABLE 11
MARICOPA COUNTY SCHOOL DISTRICT FY 2004 BONDED INDEBTEDNESS AND DEBT LIMITATION

SCHOOL DISTRICT NAME	<i>Bond Type</i>	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL	15% DEBT LIMIT	15% DEBT LIMIT USED	30% DEBT LIMIT	30% DEBT LIMIT USED
1 Phoenix ESD	<i>General Obligation</i>	11	\$119,225,000	\$40,180,000	\$24,390,000	\$54,655,000	\$99,495,558 *	\$54,655,000		
Totals for Phoenix ESD		11	\$119,225,000	\$40,180,000	\$24,390,000	\$54,655,000				
2 Riverside ESD	<i>General Obligation-Class B</i>	2	\$12,000,000	\$960,000	\$1,025,000	\$10,015,000				
Totals for Riverside ESD		2	\$12,000,000	\$960,000	\$1,025,000	\$10,015,000				
3 Tempe ESD	<i>General Obligation</i>	13	\$126,450,000	\$49,880,000	\$13,220,000	\$63,350,000	\$203,746,092 *	\$63,350,000		
Totals for Tempe ESD		13	\$126,450,000	\$49,880,000	\$13,220,000	\$63,350,000				
4 Mesa USD	<i>General Obligation</i>	11	\$317,565,000	\$87,380,000	\$22,030,000	\$208,155,000			\$747,499,086	\$208,155,000
Totals for Mesa USD		11	\$317,565,000	\$87,380,000	\$22,030,000	\$208,155,000				
5 Isaac ESD	<i>General Obligation</i>	5	\$19,450,000	\$8,290,000	\$4,100,000	\$7,060,000	\$26,339,159	\$7,060,000		
Totals for Isaac ESD		5	\$19,450,000	\$8,290,000	\$4,100,000	\$7,060,000				
6 Washington ESD	<i>General Obligation</i>	9	\$231,680,000	\$91,300,000	\$30,880,000	\$109,500,000	\$197,683,313	\$109,500,000		
	<i>General Obligation-Class B</i>	3	\$52,360,000	\$4,025,000	\$13,585,000	\$34,750,000				
Totals for Washington ESD		12	\$284,040,000	\$95,325,000	\$44,465,000	\$144,250,000				
7 Wilson ESD	<i>General Obligation</i>	7	\$11,845,000	\$3,550,000	\$1,325,000	\$6,970,000	\$20,864,681	\$6,970,000		
Totals for Wilson ESD		7	\$11,845,000	\$3,550,000	\$1,325,000	\$6,970,000				
8 Osborn ESD	<i>General Obligation</i>	3	\$46,795,000	\$16,680,000	\$1,970,000	\$28,145,000	\$70,774,563	\$28,145,000		
Totals for Osborn ESD		3	\$46,795,000	\$16,680,000	\$1,970,000	\$28,145,000				
9 Wickenburg USD	<i>General Obligation</i>	5	\$29,745,000	\$8,890,000	\$620,000	\$20,235,000			\$25,864,697	\$20,235,000
Totals for Wickenburg USD		5	\$29,745,000	\$8,890,000	\$620,000	\$20,235,000				

*Debt limit has been reduced as a result of the use of Capital Appreciation Bonds

TABLE 11
MARICOPA COUNTY SCHOOL DISTRICT FY 2004 BONDED INDEBTEDNESS AND DEBT LIMITATION

SCHOOL DISTRICT NAME	<i>Bond Type</i>	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL	15% DEBT LIMIT	15% DEBT LIMIT USED	30% DEBT LIMIT	30% DEBT LIMIT USED
11 Peoria USD	<i>General Obligation</i>	14	\$392,595,000	\$155,771,000	\$52,066,000	\$184,758,000			\$314,571,465 *	\$184,758,000
Totals for Peoria USD		14	\$392,595,000	\$155,771,000	\$52,066,000	\$184,758,000				
14 Creighton ESD	<i>General Obligation</i>	8	\$41,250,000	\$21,400,000	\$2,260,000	\$17,590,000	\$55,404,218 *	\$17,590,000		
Totals for Creighton ESD		8	\$41,250,000	\$21,400,000	\$2,260,000	\$17,590,000				
17 Tolleson ESD	<i>General Obligation</i>	4	\$6,105,000	\$1,053,000	\$137,000	\$4,915,000	\$13,774,544	\$4,915,000		
	<i>General Obligation-Class B</i>	1	\$1,500,000	\$0	\$0	\$1,500,000				
Totals for Tolleson ESD		5	\$7,605,000	\$1,053,000	\$137,000	\$6,415,000				
21 Murphy ESD	<i>General Obligation</i>	2	\$6,985,000	\$835,000	\$1,125,000	\$5,025,000	\$15,751,927	\$5,025,000		
Totals for Murphy ESD		2	\$6,985,000	\$835,000	\$1,125,000	\$5,025,000				
24 Gila Bend USD		0	\$0	\$0	\$0	\$0				
Totals for Gila Bend USD		0	\$0	\$0	\$0	\$0				
25 Liberty ESD	<i>General Obligation</i>	2	\$3,165,000	\$0	\$0	\$3,165,000	\$12,942,345	\$3,165,000		
Totals for Liberty ESD		2	\$3,165,000	\$0	\$0	\$3,165,000				
28 Kyrene ESD	<i>Certificate of Participation</i>	1	\$15,380,000	\$8,405,000	\$1,625,000	\$5,350,000				
	<i>General Obligation</i>	5	\$69,890,000	\$16,615,000	\$2,255,000	\$51,020,000	\$237,623,490 *	\$51,020,000		
Totals for Kyrene ESD		6	\$85,270,000	\$25,020,000	\$3,880,000	\$56,370,000				
31 Balsz ESD	<i>General Obligation</i>	5	\$42,235,000	\$23,430,000	\$1,590,000	\$17,215,000	\$46,612,354	\$17,215,000		
Totals for Balsz ESD		5	\$42,235,000	\$23,430,000	\$1,590,000	\$17,215,000				
33 Buckeye ESD	<i>General Obligation</i>	3	\$3,990,000	\$1,830,000	\$270,000	\$1,890,000	\$9,757,451	\$1,890,000		
Totals for Buckeye ESD		3	\$3,990,000	\$1,830,000	\$270,000	\$1,890,000				

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TABLE 11
MARICOPA COUNTY SCHOOL DISTRICT FY 2004 BONDED INDEBTEDNESS AND DEBT LIMITATION

SCHOOL DISTRICT NAME	<i>Bond Type</i>	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL	15% DEBT LIMIT	15% DEBT LIMIT USED	30% DEBT LIMIT	30% DEBT LIMIT USED
38	Madison ESD									
	<i>General Obligation</i>	7	\$110,640,000	\$37,435,000	\$26,120,000	\$47,085,000	\$131,753,276	\$47,085,000		
	Totals for Madison ESD	7	\$110,640,000	\$37,435,000	\$26,120,000	\$47,085,000				
40	Glendale ESD									
	<i>General Obligation</i>	6	\$41,415,000	\$13,305,000	\$8,060,000	\$20,050,000	\$45,097,416	\$20,050,000		
	<i>General Obligation-Class B</i>	1	\$18,390,000	\$0	\$0	\$18,390,000				
	Totals for Glendale ESD	7	\$59,805,000	\$13,305,000	\$8,060,000	\$38,440,000				
41	Gilbert USD									
	<i>Certificate of Participation</i>	1	\$64,760,000	\$11,320,000	\$19,190,000	\$34,250,000				
	<i>General Obligation</i>	10	\$156,032,000	\$64,762,000	\$1,970,000	\$89,300,000			\$323,900,268 *	\$89,300,000
	Totals for Gilbert USD	11	\$220,792,000	\$76,082,000	\$21,160,000	\$123,550,000				
44	Avondale ESD									
	<i>General Obligation</i>	3	\$14,000,000	\$925,000	\$875,000	\$12,200,000	\$25,343,654	\$12,200,000		
	Totals for Avondale ESD	3	\$14,000,000	\$925,000	\$875,000	\$12,200,000				
45	Fowler ESD									
	<i>General Obligation</i>	5	\$9,375,000	\$2,245,000	\$1,160,000	\$5,970,000	\$20,743,174	\$5,970,000		
	<i>General Obligation-Class B</i>	1	\$3,200,000	\$0	\$0	\$3,200,000				
	Totals for Fowler ESD	6	\$12,575,000	\$2,245,000	\$1,160,000	\$9,170,000				
47	Arlington ESD									
	<i>General Obligation</i>	1	\$500,000	\$440,000	\$60,000	\$0				
	Totals for Arlington ESD	1	\$500,000	\$440,000	\$60,000	\$0				
48	Scottsdale USD									
	<i>General Obligation</i>	17	\$585,617,000	\$287,717,000	\$54,295,000	\$243,605,000			\$1,049,015,948	\$243,605,000
	Totals for Scottsdale USD	17	\$585,617,000	\$287,717,000	\$54,295,000	\$243,605,000				
49	Palo Verde ESD									
	<i>General Obligation</i>	1	\$1,800,000	\$1,575,000	\$225,000	\$0				
	Totals for Palo Verde ESD	1	\$1,800,000	\$1,575,000	\$225,000	\$0				

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TABLE 11
MARICOPA COUNTY SCHOOL DISTRICT FY 2004 BONDED INDEBTEDNESS AND DEBT LIMITATION

SCHOOL DISTRICT NAME	Bond Type	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL	15% DEBT LIMIT	15% DEBT LIMIT USED	30% DEBT LIMIT	30% DEBT LIMIT USED
59	Laveen ESD									
	<i>General Obligation</i>	4	\$7,000,000	\$2,880,000	\$435,000	\$3,685,000	\$9,272,439	\$3,685,000		
	Totals for Laveen ESD	4	\$7,000,000	\$2,880,000	\$435,000	\$3,685,000				
60	Higley USD									
	<i>General Obligation</i>	1	\$960,000	\$855,000	\$105,000	\$0				
	<i>General Obligation-Class B</i>	1	\$12,800,000	\$0	\$0	\$12,800,000				
	Totals for Higley USD	2	\$13,760,000	\$855,000	\$105,000	\$12,800,000				
62	Union ESD									
		0	\$0	\$0	\$0	\$0				
	Totals for Union ESD	0	\$0	\$0	\$0	\$0				
63	Aguila ESD									
		0	\$0	\$0	\$0	\$0				
	Totals for Aguila ESD	0	\$0	\$0	\$0	\$0				
65	Littleton ESD									
	<i>General Obligation</i>	2	\$1,825,000	\$475,000	\$20,000	\$1,330,000	\$13,010,458 *	\$1,330,000		
	Totals for Littleton ESD	2	\$1,825,000	\$475,000	\$20,000	\$1,330,000				
66	Roosevelt ESD									
	<i>General Obligation</i>	3	\$30,600,000	\$3,505,000	\$1,855,000	\$25,240,000	\$64,464,412	\$25,240,000		
	Totals for Roosevelt ESD	3	\$30,600,000	\$3,505,000	\$1,855,000	\$25,240,000				
68	Alhambra ESD									
	<i>General Obligation</i>	7	\$71,205,000	\$24,730,000	\$10,520,000	\$35,955,000	\$56,186,068	\$35,955,000		
	Totals for Alhambra ESD	7	\$71,205,000	\$24,730,000	\$10,520,000	\$35,955,000				
69	Paradise Valley USD									
	<i>General Obligation</i>	19	\$472,495,000	\$210,185,000	\$15,620,000	\$246,690,000			\$669,681,173	\$246,690,000
	<i>General Obligation-Class B</i>	4	\$80,100,000	\$8,300,000	\$6,700,000	\$65,100,000				
	Totals for Paradise Valley USD	23	\$552,595,000	\$218,485,000	\$22,320,000	\$311,790,000				
71	Sentinel ESD									
		0	\$0	\$0	\$0	\$0				
	Totals for Sentinel ESD	0	\$0	\$0	\$0	\$0				

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TABLE 11
MARICOPA COUNTY SCHOOL DISTRICT FY 2004 BONDED INDEBTEDNESS AND DEBT LIMITATION

SCHOOL DISTRICT NAME	Bond Type	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL	15% DEBT LIMIT	15% DEBT LIMIT USED	30% DEBT LIMIT	30% DEBT LIMIT USED
75	Morristown ESD	0	\$0	\$0	\$0	\$0				
	Totals for Morristown ESD	0	\$0	\$0	\$0	\$0				
79	Litchfield ESD									
	General Obligation	8	\$30,505,000	\$8,615,000	\$2,320,000	\$19,570,000	\$42,094,100	\$19,570,000		
	Totals for Litchfield ESD	8	\$30,505,000	\$8,615,000	\$2,320,000	\$19,570,000				
80	Chandler USD									
	General Obligation	13	\$181,780,000	\$56,055,000	\$24,355,000	\$101,370,000			\$368,261,870 *	\$101,370,000
	General Obligation-Class B	1	\$30,000,000	\$0	\$6,220,000	\$23,780,000				
	Totals for Chandler USD	14	\$211,780,000	\$56,055,000	\$30,575,000	\$125,150,000				
81	Nadaburg ESD									
	General Obligation	1	\$1,760,000	\$1,025,000	\$355,000	\$380,000	\$5,362,991	\$380,000		
	Totals for Nadaburg ESD	1	\$1,760,000	\$1,025,000	\$355,000	\$380,000				
83	Cartwright ESD									
	Certificate of Participation	1	\$2,560,000	\$1,000,000	\$580,000	\$980,000				
	Totals for Cartwright ESD	1	\$2,560,000	\$1,000,000	\$580,000	\$980,000				
86	Mobile ESD	0	\$0	\$0	\$0	\$0				
	Totals for Mobile ESD	0	\$0	\$0	\$0	\$0				
89	Dysart USD									
	General Obligation	4	\$8,045,000	\$3,045,000	\$1,505,000	\$3,495,000			\$152,206,193	\$3,495,000
	General Obligation-Class B	2	\$44,500,000	\$0	\$0	\$44,500,000				
	Totals for Dysart USD	6	\$52,545,000	\$3,045,000	\$1,505,000	\$47,995,000				
90	Saddle Mountain USD									
	General Obligation-Class B	1	\$25,000,000	\$0	\$1,385,000	\$23,615,000				
	Totals for Saddle Mountain USD	1	\$25,000,000	\$0	\$1,385,000	\$23,615,000				

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TABLE 11
MARICOPA COUNTY SCHOOL DISTRICT FY 2004 BONDED INDEBTEDNESS AND DEBT LIMITATION

SCHOOL DISTRICT NAME	Bond Type	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL	15% DEBT LIMIT	15% DEBT LIMIT USED	30% DEBT LIMIT	30% DEBT LIMIT USED
92	Pendergast ESD									
	<i>Certificate of Participation</i>	1	\$7,400,000	\$3,760,000	\$850,000	\$2,790,000				
	<i>General Obligation</i>	7	\$11,795,000	\$4,925,000	\$205,000	\$6,665,000	\$33,403,063	\$6,665,000		
	<i>General Obligation-Class B</i>	3	\$13,175,000	\$100,000	\$415,000	\$12,660,000				
	Totals for Pendergast ESD	11	\$32,370,000	\$8,785,000	\$1,470,000	\$22,115,000				
93	Cave Creek USD									
	<i>General Obligation</i>	4	\$91,505,000	\$47,735,000	\$5,930,000	\$37,840,000			\$319,352,574	\$37,840,000
	<i>General Obligation-Class B</i>	1	\$24,000,000	\$13,200,000	\$5,300,000	\$5,500,000				
	Totals for Cave Creek USD	5	\$115,505,000	\$60,935,000	\$11,230,000	\$43,340,000				
94	Paloma ESD									
		0	\$0	\$0	\$0	\$0				
	Totals for Paloma ESD	0	\$0	\$0	\$0	\$0				
95	Queen Creek USD									
	<i>General Obligation</i>	4	\$25,695,000	\$9,680,000	\$525,000	\$15,490,000			\$32,026,681	\$15,490,000
	<i>General Obligation-Class B</i>	1	\$8,720,000	\$0	\$780,000	\$7,940,000				
	Totals for Queen Creek USD	5	\$34,415,000	\$9,680,000	\$1,305,000	\$23,430,000				
97	Deer Valley USD									
	<i>General Obligation</i>	14	\$286,780,000	\$92,240,000	\$59,715,000	\$134,825,000			\$430,222,291	\$134,825,000
	<i>General Obligation-Class B</i>	3	\$77,500,000	\$1,525,000	\$1,325,000	\$74,650,000				
	Totals for Deer Valley USD	17	\$364,280,000	\$93,765,000	\$61,040,000	\$209,475,000				
98	Fountain Hills USD									
	<i>General Obligation</i>	6	\$33,085,000	\$12,255,000	\$1,600,000	\$19,230,000			\$99,102,331 *	\$19,230,000
	<i>General Obligation-Class B</i>	2	\$16,000,000	\$6,140,000	\$1,100,000	\$8,760,000				
	Totals for Fountain Hills USD	8	\$49,085,000	\$18,395,000	\$2,700,000	\$27,990,000				
201	Buckeye UHSD									
	<i>General Obligation</i>	2	\$11,210,000	\$890,000	\$1,450,000	\$8,870,000	\$31,157,043	\$8,870,000		
	Totals for Buckeye UHSD	2	\$11,210,000	\$890,000	\$1,450,000	\$8,870,000				

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TABLE 11
MARICOPA COUNTY SCHOOL DISTRICT FY 2004 BONDED INDEBTEDNESS AND DEBT LIMITATION

SCHOOL DISTRICT NAME	<i>Bond Type</i>	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL	15% DEBT LIMIT	15% DEBT LIMIT USED	30% DEBT LIMIT	30% DEBT LIMIT USED
205	Glendale UHSD									
	<i>General Obligation</i>	4	\$119,120,000	\$54,575,000	\$4,540,000	\$60,005,000	\$242,780,729	\$60,005,000		
	<i>General Obligation-Class B</i>	1	\$50,000,000	\$0	\$0	\$50,000,000				
	Totals for Glendale UHSD	5	\$169,120,000	\$54,575,000	\$4,540,000	\$110,005,000				
210	Phoenix UHSD									
	<i>General Obligation</i>	8	\$376,000,000	\$147,265,000	\$76,875,000	\$151,860,000	\$680,464,436	\$151,860,000		
	Totals for Phoenix UHSD	8	\$376,000,000	\$147,265,000	\$76,875,000	\$151,860,000				
213	Tempe UHSD									
	<i>General Obligation</i>	9	\$342,590,000	\$122,020,000	\$49,440,000	\$171,130,000	\$459,732,385	\$171,130,000		
	Totals for Tempe UHSD	9	\$342,590,000	\$122,020,000	\$49,440,000	\$171,130,000				
214	Tolleson UHSD									
	<i>General Obligation</i>	10	\$47,205,000	\$12,265,000	\$2,505,000	\$32,435,000	\$84,048,047	\$32,435,000		
	<i>General Obligation-Class B</i>	1	\$15,000,000	\$0	\$0	\$15,000,000				
	Totals for Tolleson UHSD	11	\$62,205,000	\$12,265,000	\$2,505,000	\$47,435,000				
216	Agua Fria UHSD									
	<i>General Obligation</i>	8	\$38,820,000	\$10,550,000	\$2,145,000	\$26,125,000	\$67,437,753	\$26,125,000		
	<i>General Obligation-Class B</i>	2	\$21,465,000	\$0	\$1,100,000	\$20,365,000				
	Totals for Agua Fria UHSD	10	\$60,285,000	\$10,550,000	\$3,245,000	\$46,490,000				
401	East Valley Inst. Of Tech									
	<i>General Obligation</i>	2	\$40,635,000	\$28,580,000	\$5,820,000	\$6,235,000	\$1,798,317,173	\$6,235,000		
	Totals for East Valley Inst. Of Technology	2	\$40,635,000	\$28,580,000	\$5,820,000	\$6,235,000				
	Certificate of Participation	4	\$90,100,000	\$24,485,000	\$22,245,000	\$43,370,000				
	General Obligation	297	\$4,618,964,000	\$1,789,838,000	\$518,843,000	\$2,310,283,000				
	General Obligation-Class B	31	\$505,710,000	\$34,250,000	\$38,935,000	\$432,525,000				
	Grand Totals:	332	\$5,214,774,000	\$1,848,573,000	\$580,023,000	\$2,786,178,000				

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TABLE 12
MOHAVE COUNTY SCHOOL DISTRICT FY 2004 BONDED INDEBTEDNESS AND DEBT LIMITATION

SCHOOL DISTRICT NAME	<i>Bond Type</i>	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL	15% DEBT LIMIT	15% DEBT LIMIT USED	30% DEBT LIMIT	30% DEBT LIMIT USED
1 Lake Havasu USD										
	<i>General Obligation</i>	6	\$66,555,000	\$19,390,000	\$8,580,000	\$38,585,000			\$120,794,094	\$38,585,000
Totals for Lake Havasu USD		6	\$66,555,000	\$19,390,000	\$8,580,000	\$38,585,000				
2 Colorado River UHSD										
	<i>General Obligation</i>	1	\$5,255,000	\$75,000	\$2,725,000	\$2,455,000	\$54,245,222	\$2,455,000		
Totals for Colorado River UHSD		1	\$5,255,000	\$75,000	\$2,725,000	\$2,455,000				
3 Hackberry ESD										
Totals for Hackberry ESD		0	\$0	\$0	\$0	\$0				
6 Owens ESD										
Totals for Owens ESD		0	\$0	\$0	\$0	\$0				
8 Peach Springs USD										
	<i>General Obligation</i>	2	\$2,700,000	\$1,635,000	\$625,000	\$440,000			\$3,290,588	\$440,000
Totals for Peach Springs USD		2	\$2,700,000	\$1,635,000	\$625,000	\$440,000				
9 Littlefield ESD										
	<i>General Obligation</i>	1	\$625,000	\$130,000	\$35,000	\$460,000	\$1,745,666	\$460,000		
Totals for Littlefield ESD		1	\$625,000	\$130,000	\$35,000	\$460,000				
10 Fredonia-Moccasin USD										
Totals for Fredonia-Moccasin USD		0	\$0	\$0	\$0	\$0				
11 Chloride ESD										
	<i>General Obligation</i>	1	\$3,500,000	\$3,325,000	\$175,000	\$0				
Totals for Chloride ESD		1	\$3,500,000	\$3,325,000	\$175,000	\$0				
12 Topock ESD										
	<i>General Obligation</i>	1	\$1,187,000	\$612,000	\$80,000	\$495,000	\$3,298,802	\$495,000		
Totals for Topock ESD		1	\$1,187,000	\$612,000	\$80,000	\$495,000				
13 Yucca ESD										
Totals for Yucca ESD		0	\$0	\$0	\$0	\$0				

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TABLE 12
MOHAVE COUNTY SCHOOL DISTRICT FY 2004 BONDED INDEBTEDNESS AND DEBT LIMITATION

SCHOOL DISTRICT NAME	<i>Bond Type</i>	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL	15% DEBT LIMIT	15% DEBT LIMIT USED	30% DEBT LIMIT	30% DEBT LIMIT USED
14 Colorado City USD										
	<i>General Obligation</i>	2	\$1,885,000	\$250,000	\$75,000	\$1,560,000			\$2,639,536	\$1,560,000
Totals for Colorado City USD		2	\$1,885,000	\$250,000	\$75,000	\$1,560,000				
15 Bullhead City ESD										
	<i>General Obligation</i>	2	\$10,305,000	\$3,075,000	\$1,225,000	\$6,005,000	\$31,040,266	\$6,005,000		
Totals for Bullhead City ESD		2	\$10,305,000	\$3,075,000	\$1,225,000	\$6,005,000				
16 Mohave Valley ESD										
	<i>General Obligation</i>	2	\$21,550,000	\$10,000,000	\$725,000	\$10,825,000	\$19,906,154	\$10,825,000		
Totals for Mohave Valley ESD		2	\$21,550,000	\$10,000,000	\$725,000	\$10,825,000				
20 Kingman USD										
	<i>General Obligation</i>	3	\$17,620,000	\$7,910,000	\$2,670,000	\$7,040,000			\$101,344,959	\$7,040,000
Totals for Kingman USD		3	\$17,620,000	\$7,910,000	\$2,670,000	\$7,040,000				
22 Valentine ESD										
		0	\$0	\$0	\$0	\$0				
Totals for Valentine ESD		0	\$0	\$0	\$0	\$0				
30 Mohave UHSD										
	<i>General Obligation</i>	1	\$16,800,000	\$14,725,000	\$950,000	\$1,125,000	\$50,672,480	\$1,125,000		
Totals for Mohave UHSD		1	\$16,800,000	\$14,725,000	\$950,000	\$1,125,000				
	General Obligation	22	\$147,982,000	\$61,127,000	\$17,865,000	\$68,990,000				
	Grand Totals:	22	\$147,982,000	\$61,127,000	\$17,865,000	\$68,990,000				

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*Debt limit has been reduced as a result of the use of Capital Appreciation Bonds

TABLE 13
NAVAJO COUNTY SCHOOL DISTRICT FY 2004 BONDED INDEBTEDNESS AND DEBT LIMITATION

SCHOOL DISTRICT NAME	Bond Type	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL	15% DEBT LIMIT	15% DEBT LIMIT USED	30% DEBT LIMIT	30% DEBT LIMIT USED
1	Winslow USD									
	<i>General Obligation</i>	3	\$16,055,000	\$4,915,000	\$3,865,000	\$7,275,000			\$12,212,485	\$7,275,000
	<i>General Obligation-Class B</i>	1	\$35,000	\$0	\$0	\$35,000				
	Totals for Winslow USD	4	\$16,090,000	\$4,915,000	\$3,865,000	\$7,310,000				
2	Joseph City USD									
	Totals for Joseph City USD	0	\$0	\$0	\$0	\$0				
3	Holbrook USD									
	Totals for Holbrook USD	0	\$0	\$0	\$0	\$0				
4	Pinon USD									
	Totals for Pinon USD	0	\$0	\$0	\$0	\$0				
5	Snowflake USD									
	<i>General Obligation-Class B</i>	1	\$6,300,000	\$0	\$0	\$6,300,000				
	Totals for Snowflake USD	1	\$6,300,000	\$0	\$0	\$6,300,000				
6	Heber-Overgaard USD									
	<i>General Obligation</i>	1	\$3,150,000	\$225,000	\$425,000	\$2,500,000			\$17,439,211	\$2,500,000
	Totals for Heber-Overgaard USD	1	\$3,150,000	\$225,000	\$425,000	\$2,500,000				
10	Show Low USD									
	<i>General Obligation</i>	4	\$24,525,000	\$5,665,000	\$7,450,000	\$11,410,000			\$36,014,244	\$11,410,000
	Totals for Show Low USD	4	\$24,525,000	\$5,665,000	\$7,450,000	\$11,410,000				
20	Whiteriver USD									
	Totals for Whiteriver USD	0	\$0	\$0	\$0	\$0				
25	Cedar USD									
	<i>Revenue</i>	1	\$4,800,000	\$0	\$0	\$4,800,000				
	Totals for Cedar USD	1	\$4,800,000	\$0	\$0	\$4,800,000				
27	Kayenta USD									
	<i>General Obligation</i>	2	\$3,845,000	\$2,135,000	\$1,710,000	\$0				
	Totals for Kayenta USD	2	\$3,845,000	\$2,135,000	\$1,710,000	\$0				

*Debt limit has been reduced as a result of the use of Capital Appreciation Bonds

TABLE 13
NAVAJO COUNTY SCHOOL DISTRICT FY 2004 BONDED INDEBTEDNESS AND DEBT LIMITATION

SCHOOL DISTRICT NAME	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL	15% DEBT LIMIT	15% DEBT LIMIT USED	30% DEBT LIMIT	30% DEBT LIMIT USED
<hr/>									
32 Blue Ridge USD									
<i>General Obligation</i>	2	\$22,585,000	\$9,650,000	\$910,000	\$12,025,000			\$52,852,814	\$12,025,000
Totals for Blue Ridge USD	2	\$22,585,000	\$9,650,000	\$910,000	\$12,025,000				
<hr/>									
General Obligation	12	\$70,160,000	\$22,590,000	\$14,360,000	\$33,210,000				
General Obligation-Class B	2	\$6,335,000	\$0	\$0	\$6,335,000				
Revenue	1	\$4,800,000	\$0	\$0	\$4,800,000				
Grand Totals:	15	\$81,295,000	\$22,590,000	\$14,360,000	\$44,345,000				

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*Debt limit has been reduced as a result of the use of Capital Appreciation Bonds

**TABLE 14
PIMA COUNTY SCHOOL DISTRICT FY 2004 BONDED INDEBTEDNESS AND DEBT LIMITATION**

SCHOOL DISTRICT NAME	<i>Bond Type</i>	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL	15% DEBT LIMIT	15% DEBT LIMIT USED	30% DEBT LIMIT	30% DEBT LIMIT USED
1 Tucson USD										
	<i>General Obligation</i>	8	\$614,580,000	\$183,670,000	\$164,310,028	\$266,599,972			\$705,631,545 *	\$266,599,972
	Totals for Tucson USD	8	\$614,580,000	\$183,670,000	\$164,310,028	\$266,599,972				
6 Marana USD										
	<i>General Obligation</i>	7	\$101,440,000	\$21,480,000	\$20,930,000	\$59,030,000			\$119,619,352	\$59,030,000
	<i>General Obligation-Class B</i>	2	\$33,980,000	\$10,750,000	\$7,930,000	\$15,300,000				
	Totals for Marana USD	9	\$135,420,000	\$32,230,000	\$28,860,000	\$74,330,000				
8 Flowing Wells USD										
	<i>General Obligation</i>	3	\$27,135,000	\$13,325,000	\$975,000	\$12,835,000			\$48,477,407	\$12,835,000
	Totals for Flowing Wells USD	3	\$27,135,000	\$13,325,000	\$975,000	\$12,835,000				
10 Amphitheater USD										
	<i>General Obligation</i>	7	\$205,080,000	\$91,420,000	\$13,765,000	\$99,895,000			\$288,632,782	\$99,895,000
	Totals for Amphitheater USD	7	\$205,080,000	\$91,420,000	\$13,765,000	\$99,895,000				
12 Sunnyside USD										
	<i>General Obligation</i>	9	\$99,875,000	\$33,740,000	\$14,380,000	\$51,755,000			\$87,738,289	\$51,755,000
	Totals for Sunnyside USD	9	\$99,875,000	\$33,740,000	\$14,380,000	\$51,755,000				
13 Tanque Verde USD										
	<i>General Obligation</i>	3	\$15,850,000	\$6,685,000	\$2,155,000	\$7,010,000			\$37,199,302	\$7,010,000
	Totals for Tanque Verde USD	3	\$15,850,000	\$6,685,000	\$2,155,000	\$7,010,000				
15 Ajo USD										
		0	\$0	\$0	\$0	\$0				
	Totals for Ajo USD	0	\$0	\$0	\$0	\$0				
16 Catalina Foothills USD										
	<i>General Obligation</i>	9	\$103,565,000	\$44,780,000	\$18,980,000	\$39,805,000			\$121,959,271 *	\$39,805,000
	Totals for Catalina Foothills USD	9	\$103,565,000	\$44,780,000	\$18,980,000	\$39,805,000				
20 Vail USD										
	<i>General Obligation</i>	3	\$16,100,000	\$5,800,000	\$2,220,000	\$8,080,000			\$59,795,674	\$8,080,000
	<i>General Obligation-Class B</i>	1	\$10,000,000	\$220,000	\$425,000	\$9,355,000				
	Totals for Vail USD	4	\$26,100,000	\$6,020,000	\$2,645,000	\$17,435,000				
30 Sahuarita USD										
	<i>General Obligation</i>	3	\$29,895,000	\$9,460,000	\$1,815,000	\$18,620,000			\$25,451,136	\$18,620,000
	Totals for Sahuarita USD	3	\$29,895,000	\$9,460,000	\$1,815,000	\$18,620,000				

*Debt limit has been reduced as a result of the use of Capital Appreciation Bonds.

TABLE 14
PIMA COUNTY SCHOOL DISTRICT FY 2004 BONDED INDEBTEDNESS AND DEBT LIMITATION

SCHOOL DISTRICT NAME	<i>Bond Type</i>	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL	15% DEBT LIMIT	15% DEBT LIMIT USED	30% DEBT LIMIT	30% DEBT LIMIT USED
35	San Fernando ESD									
	Totals for San Fernando ESD	0	\$0	\$0	\$0	\$0				
37	Empire ESD									
	Totals for Empire ESD	0	\$0	\$0	\$0	\$0				
39	Continental ESD									
	<i>General Obligation</i>	2	\$5,410,000	\$1,710,000	\$310,000	\$3,390,000	\$27,244,374	\$3,390,000		
	Totals for Continental ESD	2	\$5,410,000	\$1,710,000	\$310,000	\$3,390,000				
40	Indian Oasis USD									
	<i>Revenue</i>	1	\$13,105,000	\$820,000	\$0	\$12,285,000				
	Totals for Indian Oasis USD	1	\$13,105,000	\$820,000	\$0	\$12,285,000				
44	Redington ESD									
	Totals for Redington ESD	0	\$0	\$0	\$0	\$0				
51	Altar Valley ESD									
	Totals for Altar Valley ESD	0	\$0	\$0	\$0	\$0				
	General Obligation	54	\$1,218,930,000	\$412,070,000	\$239,840,028	\$567,019,972				
	General Obligation-Class B	3	\$43,980,000	\$10,970,000	\$8,355,000	\$24,655,000				
	Revenue	1	\$13,105,000	\$820,000	\$0	\$12,285,000				
	Grand Totals:	58	\$1,276,015,000	\$423,860,000	\$248,195,028	\$603,959,972				

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*Debt limit has been reduced as a result of the use of Capital Appreciation Bonds.

TABLE 15
PINAL COUNTY SCHOOL DISTRICT FY 2004 BONDED INDEBTEDNESS AND DEBT LIMITATION

SCHOOL DISTRICT NAME	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL	15% DEBT LIMIT	15% DEBT LIMIT USED	30% DEBT LIMIT	30% DEBT LIMIT USED
<i>Bond Type</i>									
1 Florence USD									
	0	\$0	\$0	\$0	\$0				
Totals for Florence USD	0	\$0	\$0	\$0	\$0				
2 Oracle ESD									
<i>General Obligation</i>	2	\$2,000,000	\$1,425,000	\$175,000	\$400,000	\$15,327,921	\$400,000		
Totals for Oracle ESD	2	\$2,000,000	\$1,425,000	\$175,000	\$400,000				
3 Ray USD									
<i>General Obligation-Class B</i>	1	\$2,750,000	\$30,000	\$115,000	\$2,605,000				
Totals for Ray USD	1	\$2,750,000	\$30,000	\$115,000	\$2,605,000				
4 Casa Grande ESD									
<i>General Obligation</i>	4	\$28,645,000	\$11,105,000	\$1,980,000	\$15,560,000	\$36,101,799	\$15,560,000		
Totals for Casa Grande ESD	4	\$28,645,000	\$11,105,000	\$1,980,000	\$15,560,000				
5 Red Rock ESD									
	0	\$0	\$0	\$0	\$0				
Totals for Red Rock ESD	0	\$0	\$0	\$0	\$0				
8 Mammoth-San Manuel US									
<i>General Obligation</i>	1	\$4,270,000	\$0	\$0	\$4,270,000			\$7,672,630	\$4,270,000
Totals for Mammoth-San Manuel US	1	\$4,270,000	\$0	\$0	\$4,270,000				
11 Eloy ESD									
	0	\$0	\$0	\$0	\$0				
Totals for Eloy ESD	0	\$0	\$0	\$0	\$0				
15 Superior USD									
<i>General Obligation</i>	2	\$2,300,000	\$10,000	\$90,000	\$2,200,000			\$4,450,389	\$2,200,000
Totals for Superior USD	2	\$2,300,000	\$10,000	\$90,000	\$2,200,000				
18 Sacaton ESD									
	0	\$0	\$0	\$0	\$0				
Totals for Sacaton ESD	0	\$0	\$0	\$0	\$0				
20 Maricopa USD									
<i>General Obligation</i>	5	\$5,446,465	\$526,465	\$60,000	\$4,860,000			\$8,406,009	\$4,860,000
Totals for Maricopa USD	5	\$5,446,465	\$526,465	\$60,000	\$4,860,000				
21 Coolidge USD									
<i>General Obligation</i>	1	\$5,435,000	\$0	\$0	\$5,435,000			\$16,702,208	\$5,435,000
Totals for Coolidge USD	1	\$5,435,000	\$0	\$0	\$5,435,000				

*Debt limit has been reduced as a result of the use of Capital Appreciation Bonds

**TABLE 15
PINAL COUNTY SCHOOL DISTRICT FY 2004 BONDED INDEBTEDNESS AND DEBT LIMITATION**

SCHOOL DISTRICT NAME	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL	15% DEBT LIMIT	15% DEBT LIMIT USED	30% DEBT LIMIT	30% DEBT LIMIT USED
<hr/>									
22 Toltec ESD									
<i>General Obligation</i>	1	\$1,800,000	\$1,150,000	\$325,000	\$325,000	\$6,557,472	\$325,000		
<i>General Obligation-Class B</i>	2	\$1,620,000	\$255,000	\$75,000	\$1,290,000				
Totals for Toltec ESD	3	\$3,420,000	\$1,405,000	\$400,000	\$1,615,000				
<hr/>									
24 Stanfield ESD									
<i>General Obligation</i>	2	\$2,147,000	\$1,097,000	\$500,000	\$550,000	\$3,569,277	\$550,000		
<i>General Obligation-Class B</i>	1	\$1,185,000	\$0	\$0	\$1,185,000				
Totals for Stanfield ESD	3	\$3,332,000	\$1,097,000	\$500,000	\$1,735,000				
<hr/>									
33 Picacho ESD									
<i>General Obligation</i>	1	\$1,200,000	\$355,000	\$125,000	\$720,000	\$1,740,863	\$720,000		
Totals for Picacho ESD	1	\$1,200,000	\$355,000	\$125,000	\$720,000				
<hr/>									
43 Apache Junction USD									
<i>General Obligation</i>	7	\$61,615,000	\$21,550,000	\$1,410,000	\$38,655,000			\$93,511,219	\$38,655,000
Totals for Apache Junction USD	7	\$61,615,000	\$21,550,000	\$1,410,000	\$38,655,000				
<hr/>									
102 Casa Grande UHSD									
<i>General Obligation</i>	2	\$16,090,000	\$0	\$1,545,000	\$14,545,000	\$46,650,528	\$14,545,000		
Totals for Casa Grande UHSD	2	\$16,090,000	\$0	\$1,545,000	\$14,545,000				
<hr/>									
109 Santa Cruz Valley UHSD									
<i>General Obligation</i>	2	\$6,475,000	\$1,045,000	\$430,000	\$5,000,000	\$8,144,096	\$5,000,000		
Totals for Santa Cruz Valley UHSD	2	\$6,475,000	\$1,045,000	\$430,000	\$5,000,000				
<hr/>									
General Obligation	30	\$137,423,465	\$38,263,465	\$6,640,000	\$92,520,000				
General Obligation-Class B	4	\$5,555,000	\$285,000	\$190,000	\$5,080,000				
Grand Totals:	34	\$142,978,465	\$38,548,465	\$6,830,000	\$97,600,000				

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*Debt limit has been reduced as a result of the use of Capital Appreciation Bonds

TABLE 16
SANTA CRUZ COUNTY SCHOOL DISTRICT FY 2004 BONDED INDEBTEDNESS AND DEBT LIMITATION

SCHOOL DISTRICT NAME	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL	15% DEBT LIMIT	15% DEBT LIMIT USED	30% DEBT LIMIT	30% DEBT LIMIT USED
<i>Bond Type</i>									
1 Nogales USD									
<i>General Obligation</i>	2	\$1,580,000	\$1,400,000	\$55,000	\$125,000			\$30,957,143 *	\$125,000
Totals for Nogales USD	2	\$1,580,000	\$1,400,000	\$55,000	\$125,000				
6 Patagonia ESD									
Totals for Patagonia ESD	0	\$0	\$0	\$0	\$0				
20 Patagonia UHSD									
Totals for Patagonia UHSD	0	\$0	\$0	\$0	\$0				
25 Sonoita ESD									
Totals for Sonoita ESD	0	\$0	\$0	\$0	\$0				
28 Santa Cruz ESD									
Totals for Santa Cruz ESD	0	\$0	\$0	\$0	\$0				
35 Santa Cruz Valley US									
<i>General Obligation</i>	3	\$25,210,000	\$6,265,000	\$1,470,000	\$17,475,000			\$28,199,370	\$17,475,000
Totals for Santa Cruz Valley USD	3	\$25,210,000	\$6,265,000	\$1,470,000	\$17,475,000				
General Obligation	5	\$26,790,000	\$7,665,000	\$1,525,000	\$17,600,000				
Grand Totals:	5	\$26,790,000	\$7,665,000	\$1,525,000	\$17,600,000				

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*Debt limit has been reduced as a result of the use of Capital Appreciation Bonds

TABLE 17
YAVAPAI COUNTY SCHOOL DISTRICT FY 2004 BONDED INDEBTEDNESS AND DEBT LIMITATION

SCHOOL DISTRICT NAME	<i>Bond Type</i>	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL	15% DEBT LIMIT	15% DEBT LIMIT USED	30% DEBT LIMIT	30% DEBT LIMIT USED
1 Prescott USD										
	<i>General Obligation</i>	4	\$17,625,000	\$12,570,000	\$1,480,000	\$3,575,000			\$166,476,599	\$3,575,000
Totals for Prescott USD		4	\$17,625,000	\$12,570,000	\$1,480,000	\$3,575,000				
2 Williamson Valley ESD										
Totals for Williamson Valley ESD		0	\$0	\$0	\$0	\$0				
3 Clarkdale-Jerome ESD										
Totals for Clarkdale-Jerome ESD		0	\$0	\$0	\$0	\$0				
4 Mingus UHSD										
Totals for Mingus UHSD		0	\$0	\$0	\$0	\$0				
6 Cottonwood-Oak Creek ES										
	<i>General Obligation</i>	3	\$9,645,000	\$4,995,000	\$685,000	\$3,965,000	\$25,941,480	\$3,965,000		
Totals for Cottonwood-Oak Creek ESD		3	\$9,645,000	\$4,995,000	\$685,000	\$3,965,000				
7 Walnut Grove ESD										
Totals for Walnut Grove ESD		0	\$0	\$0	\$0	\$0				
9 Sedona-Oak Creek USD										
	<i>General Obligation</i>	3	\$22,425,000	\$8,480,000	\$3,245,000	\$10,700,000			\$85,182,906	\$10,700,000
Totals for Sedona-Oak Creek USD		3	\$22,425,000	\$8,480,000	\$3,245,000	\$10,700,000				
14 Champie ESD										
Totals for Champie ESD		0	\$0	\$0	\$0	\$0				
15 Skull Valley ESD										
Totals for Skull Valley ESD		0	\$0	\$0	\$0	\$0				
17 Congress ESD										
Totals for Congress ESD		0	\$0	\$0	\$0	\$0				

*Debt limit has been reduced as a result of the use of Capital Appreciation Bonds

TABLE 17
YAVAPAI COUNTY SCHOOL DISTRICT FY 2004 BONDED INDEBTEDNESS AND DEBT LIMITATION

SCHOOL DISTRICT NAME	<i>Bond Type</i>	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL	15% DEBT LIMIT	15% DEBT LIMIT USED	30% DEBT LIMIT	30% DEBT LIMIT USED
20	Bagdad USD									
	<i>General Obligation</i>	2	\$3,785,000	\$2,135,000	\$375,000	\$1,275,000			\$6,887,444	\$1,275,000
	Totals for Bagdad USD	2	\$3,785,000	\$2,135,000	\$375,000	\$1,275,000				
22	Humboldt USD									
	<i>General Obligation</i>	6	\$42,130,000	\$18,415,000	\$1,735,000	\$21,980,000			\$65,755,940	\$21,980,000
	Totals for Humboldt USD	6	\$42,130,000	\$18,415,000	\$1,735,000	\$21,980,000				
23	Kirkland ESD									
		0	\$0	\$0	\$0	\$0				
	Totals for Kirkland ESD	0	\$0	\$0	\$0	\$0				
26	Beaver Creek ESD									
	<i>General Obligation</i>	2	\$1,990,000	\$550,000	\$100,000	\$1,340,000	\$3,477,438	\$1,340,000		
	Totals for Beaver Creek ESD	2	\$1,990,000	\$550,000	\$100,000	\$1,340,000				
28	Camp Verde USD									
	<i>General Obligation</i>	2	\$9,525,000	\$2,365,000	\$4,110,000	\$3,050,000			\$15,853,704	\$3,050,000
	Totals for Camp Verde USD	2	\$9,525,000	\$2,365,000	\$4,110,000	\$3,050,000				
31	Ash Fork USD									
		0	\$0	\$0	\$0	\$0				
	Totals for Ash Fork USD	0	\$0	\$0	\$0	\$0				
35	Hillside ESD									
		0	\$0	\$0	\$0	\$0				
	Totals for Hillside ESD	0	\$0	\$0	\$0	\$0				
40	Seligman USD									
	<i>General Obligation</i>	1	\$1,750,000	\$745,000	\$185,000	\$820,000			\$9,531,020	\$820,000
	Totals for Seligman USD	1	\$1,750,000	\$745,000	\$185,000	\$820,000				
41	Crown King ESD									
		0	\$0	\$0	\$0	\$0				
	Totals for Crown King ESD	0	\$0	\$0	\$0	\$0				
43	Mayer USD									
		0	\$0	\$0	\$0	\$0				
	Totals for Mayer USD	0	\$0	\$0	\$0	\$0				

*Debt limit has been reduced as a result of the use of Capital Appreciation Bonds

TABLE 17
YAVAPAI COUNTY SCHOOL DISTRICT FY 2004 BONDED INDEBTEDNESS AND DEBT LIMITATION

SCHOOL DISTRICT NAME	<i>Bond Type</i>	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL	15% DEBT LIMIT	15% DEBT LIMIT USED	30% DEBT LIMIT	30% DEBT LIMIT USED
50	Canon ESD									
		0	\$0	\$0	\$0	\$0				
	Totals for Canon ESD	0	\$0	\$0	\$0	\$0				
51	Chino Valley USD									
	<i>General Obligation</i>	4	\$12,720,000	\$2,295,000	\$880,000	\$9,545,000			\$31,123,530	\$9,545,000
	Totals for Chino Valley USD	4	\$12,720,000	\$2,295,000	\$880,000	\$9,545,000				
52	Yarnell ESD									
		0	\$0	\$0	\$0	\$0				
	Totals for Yarnell ESD	0	\$0	\$0	\$0	\$0				
	General Obligation	27	\$121,595,000	\$52,550,000	\$12,795,000	\$56,250,000				
	Grand Totals:	27	\$121,595,000	\$52,550,000	\$12,795,000	\$56,250,000				

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*Debt limit has been reduced as a result of the use of Capital Appreciation Bonds

TABLE 18
YUMA COUNTY SCHOOL DISTRICT FY 2004 BONDED INDEBTEDNESS AND DEBT LIMITATION

SCHOOL DISTRICT NAME	<i>Bond Type</i>	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL	15% DEBT LIMIT	15% DEBT LIMIT USED	30% DEBT LIMIT	30% DEBT LIMIT USED
1 Yuma ESD										
	<i>General Obligation</i>	5	\$46,415,000	\$13,565,000	\$8,755,000	\$24,095,000	\$63,471,668	\$24,095,000		
	Totals for Yuma ESD	5	\$46,415,000	\$13,565,000	\$8,755,000	\$24,095,000				
11 Somerton ESD										
	<i>General Obligation</i>	3	\$1,150,000	\$10,000	\$255,000	\$885,000	\$3,858,604	\$885,000		
	<i>General Obligation-Class B</i>	1	\$1,975,000	\$0	\$195,000	\$1,780,000				
	Totals for Somerton ESD	4	\$3,125,000	\$10,000	\$450,000	\$2,665,000				
13 Crane ESD										
	<i>General Obligation</i>	4	\$13,400,000	\$2,825,000	\$975,000	\$9,600,000	\$18,440,625	\$9,600,000		
	Totals for Crane ESD	4	\$13,400,000	\$2,825,000	\$975,000	\$9,600,000				
16 Hyder ESD										
	<i>General Obligation-Class B</i>	1	\$400,000	\$145,000	\$165,000	\$90,000				
	Totals for Hyder ESD	1	\$400,000	\$145,000	\$165,000	\$90,000				
17 Mohawk Valley ESD										
	<i>General Obligation</i>	1	\$2,050,000	\$460,000	\$0	\$1,590,000	\$2,792,683	\$1,590,000		
	Totals for Mohawk Valley ESD	1	\$2,050,000	\$460,000	\$0	\$1,590,000				
24 Wellton ESD										
	<i>General Obligation</i>	1	\$1,400,000	\$505,000	\$75,000	\$820,000	\$2,201,991	\$820,000		
	Totals for Wellton ESD	1	\$1,400,000	\$505,000	\$75,000	\$820,000				
32 Gadsden ESD										
	<i>General Obligation</i>	6	\$1,920,000	\$900,000	\$0	\$1,020,000	\$5,063,635 *	\$1,020,000		
	Totals for Gadsden ESD	6	\$1,920,000	\$900,000	\$0	\$1,020,000				
50 Antelope UHSD										
	<i>General Obligation</i>	1	\$2,200,000	\$1,185,000	\$475,000	\$540,000	\$6,551,543	\$540,000		
	Totals for Antelope UHSD	1	\$2,200,000	\$1,185,000	\$475,000	\$540,000				
70 Yuma UHSD										
	<i>General Obligation</i>	3	\$14,595,000	\$1,770,000	\$4,135,000	\$8,690,000	\$91,013,672	\$8,690,000		
	Totals for Yuma UHSD	3	\$14,595,000	\$1,770,000	\$4,135,000	\$8,690,000				

*Debt limit has been reduced as a result of the use of Capital Appreciation Bonds

TABLE 18
YUMA COUNTY SCHOOL DISTRICT FY 2004 BONDED INDEBTEDNESS AND DEBT LIMITATION

SCHOOL DISTRICT NAME	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL	15% DEBT LIMIT	15% DEBT LIMIT USED	30% DEBT LIMIT	30% DEBT LIMIT USED
<i>Bond Type</i>									
General Obligation	24	\$83,130,000	\$21,220,000	\$14,670,000	\$47,240,000				
General Obligation-Class B	2	\$2,375,000	\$145,000	\$360,000	\$1,870,000				
Grand Totals:	26	\$85,505,000	\$21,365,000	\$15,030,000	\$49,110,000				

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*Debt limit has been reduced as a result of the use of Capital Appreciation Bonds

TABLE 19
OUTSTANDING BONDED INDEBTEDNESS AS OF JUNE 30, 2004, BY SCHOOL DISTRICT

SCHOOL DISTRICT	COUNTY	OUTSTANDING BONDED INDEBTEDNESS	DEBT PER STUDENT	DEBT PER STUDENT RANK
Paradise Valley USD	Maricopa	\$311,790,000	\$9,325	16
Tucson USD	Pima	\$266,599,972	\$4,595	56
Scottsdale USD	Maricopa	\$243,605,000	\$9,563	15
Deer Valley USD	Maricopa	\$209,475,000	\$6,928	32
Mesa USD	Maricopa	\$208,155,000	\$2,989	83
Peoria USD	Maricopa	\$184,758,000	\$5,238	46
Tempe UHSD	Maricopa	\$171,130,000	\$13,391	6
Phoenix UHSD	Maricopa	\$151,860,000	\$6,813	33
Washington ESD	Maricopa	\$144,250,000	\$6,305	36
Chandler USD	Maricopa	\$125,150,000	\$4,907	49
Gilbert USD	Maricopa	\$123,550,000	\$3,717	66
Glendale UHSD	Maricopa	\$110,005,000	\$7,696	24
Amphitheater USD	Pima	\$99,895,000	\$6,185	38
Marana USD	Pima	\$74,330,000	\$6,112	40
Tempe ESD	Maricopa	\$63,350,000	\$5,006	48
Kyrene ESD	Maricopa	\$56,370,000	\$3,204	78
Phoenix ESD	Maricopa	\$54,655,000	\$7,107	29
Sunnyside USD	Pima	\$51,755,000	\$3,469	71
Dysart USD	Maricopa	\$47,995,000	\$4,606	55
Tolleson UHSD	Maricopa	\$47,435,000	\$8,778	19
Madison ESD	Maricopa	\$47,085,000	\$6,513	34
Agua Fria UHSD	Maricopa	\$46,490,000	\$12,880	7
Flagstaff USD	Coconino	\$43,385,000	\$4,021	63
Cave Creek USD	Maricopa	\$43,340,000	\$8,411	20
Catalina Foothills USD	Pima	\$39,805,000	\$8,090	23
Apache Junction USD	Pinal	\$38,655,000	\$7,111	28
Lake Havasu USD	Mohave	\$38,585,000	\$6,187	37
Glendale ESD	Maricopa	\$38,440,000	\$3,092	82
Alhambra ESD	Maricopa	\$35,955,000	\$2,624	91
Osborn ESD	Maricopa	\$28,145,000	\$8,135	22
Fountain Hills USD	Maricopa	\$27,990,000	\$11,411	9
Roosevelt ESD	Maricopa	\$25,240,000	\$2,304	96
Yuma ESD	Yuma	\$24,095,000	\$2,446	93
Saddle Mountain USD	Maricopa	\$23,615,000	\$41,383	1
Queen Creek USD	Maricopa	\$23,430,000	\$15,527	4
Pendergast ESD	Maricopa	\$22,115,000	\$2,325	94
Humboldt USD	Yavapai	\$21,980,000	\$4,394	59
Wickenburg USD	Maricopa	\$20,225,000	\$11,170	5

TABLE 19
OUTSTANDING BONDED INDEBTEDNESS AS OF JUNE 30, 2004, BY SCHOOL DISTRICT

SCHOOL DISTRICT	COUNTY	OUTSTANDING BONDED INDEBTEDNESS	DEBT PER STUDENT	DEBT PER STUDENT RANK
Indian Oasis-Baboquivari USD	Pima	\$12,285,000	\$10,872	11
Avondale ESD	Maricopa	\$12,200,000	\$2,911	85
Blue Ridge USD	Navajo	\$12,025,000	\$4,753	53
Show Low USD	Navajo	\$11,410,000	\$4,717	54
Mohave Valley ESD	Mohave	\$10,825,000	\$6,458	35
Sedona-Oak Creek USD	Yavapai	\$10,700,000	\$8,207	21
Riverside ESD	Maricopa	\$10,015,000	\$17,695	3
Crane ESD	Yuma	\$9,600,000	\$1,715	107
Page USD	Coconino	\$9,585,000	\$3,328	75
Chino Valley USD	Yavapai	\$9,545,000	\$3,786	65
Fowler ESD	Maricopa	\$9,170,000	\$3,131	81
Red Mesa USD	Apache	\$9,110,000	\$9,910	13
Tuba City USD	Coconino	\$9,040,000	\$3,710	67
Buckeye UHSD	Maricopa	\$8,870,000	\$5,521	42
Yuma UHSD	Yuma	\$8,690,000	\$963	123
Winslow USD	Navajo	\$7,310,000	\$2,969	84
Payson USD	Gila	\$7,205,000	\$2,710	88
Isaac ESD	Maricopa	\$7,060,000	\$894	124
Kingman USD	Mohave	\$7,040,000	\$1,014	122
Tanque Verde USD	Pima	\$7,010,000	\$5,251	45
Wilson ESD	Maricopa	\$6,970,000	\$5,365	43
Tolleson ESD	Maricopa	\$6,415,000	\$3,381	74
Snowflake USD	Navajo	\$6,300,000	\$2,661	89
East Valley Institute of Technology	Maricopa	\$6,235,000	\$1,259	117
Bullhead City ESD	Mohave	\$6,005,000	\$1,640	110
Safford USD	Graham	\$5,685,000	\$2,076	102
Douglas USD	Cochise	\$5,485,000	\$1,402	114
Coolidge USD	Pinal	\$5,435,000	\$1,937	105
Bicentennial UHSD	La Paz	\$5,425,000	\$36,559	2
Murphy ESD	Maricopa	\$5,025,000	\$2,057	104
Santa Cruz Valley UHSD	Pinal	\$5,000,000	\$10,143	12
Maricopa USD	Pinal	\$4,860,000	\$3,804	64
Cedar USD	Navajo	\$4,800,000	\$12,241	8
Globe USD	Gila	\$4,595,000	\$2,252	98
Mammoth-San Manuel USD	Pinal	\$4,270,000	\$3,387	73
Cottonwood-Oak Creek ESD	Yavapai	\$3,965,000	\$1,663	109
Thatcher USD	Graham	\$3,940,000	\$3,555	70
Laveen ESD	Maricopa	\$3,685,000	\$2,286	97

TABLE 19
OUTSTANDING BONDED INDEBTEDNESS AS OF JUNE 30, 2004, BY SCHOOL DISTRICT

SCHOOL DISTRICT	COUNTY	OUTSTANDING BONDED INDEBTEDNESS	DEBT PER STUDENT	DEBT PER STUDENT RANK
Williams USD	Coconino	\$2,255,000	\$3,183	79
Superior USD	Pinal	\$2,200,000	\$4,098	62
St David USD	Cochise	\$2,175,000	\$5,087	47
Benson USD	Cochise	\$1,980,000	\$2,063	103
Buckeye ESD	Maricopa	\$1,890,000	\$1,370	115
Stanfield ESD	Pinal	\$1,735,000	\$2,469	92
Sanders USD	Apache	\$1,730,000	\$1,698	108
Toltec ESD	Pinal	\$1,615,000	\$1,631	111
Mohawk Valley ESD	Yuma	\$1,590,000	\$7,123	27
Colorado City USD	Mohave	\$1,560,000	\$4,843	52
Clifton USD	Greenlee	\$1,545,000	\$8,794	18
Beaver Creek ESD	Yavapai	\$1,340,000	\$4,577	57
Littleton ESD	Maricopa	\$1,330,000	\$577	127
Bagdad USD	Yavapai	\$1,275,000	\$4,113	61
Mohave UHSD	Mohave	\$1,125,000	\$162	135
Gadsden ESD	Yuma	\$1,020,000	\$240	134
Cartwright ESD	Maricopa	\$980,000	\$53	137
Valley UHSD	Cochise	\$945,000	\$4,506	58
Seligman USD	Yavapai	\$820,000	\$4,905	50
Wellton ESD	Yuma	\$820,000	\$2,309	95
Parker USD	La Paz	\$800,000	\$431	131
Picacho ESD	Pinal	\$720,000	\$3,397	72
Antelope UHSD	Yuma	\$540,000	\$1,556	113
St Johns USD	Apache	\$525,000	\$515	128
Topock ESD	Mohave	\$495,000	\$3,134	80
Littlefield ESD	Mohave	\$460,000	\$1,177	119
Peach Springs USD	Mohave	\$440,000	\$1,829	106
Tombstone USD	Cochise	\$440,000	\$477	130
Palominas ESD	Cochise	\$410,000	\$381	132
Oracle ESD	Pinal	\$400,000	\$1,173	120
Nadaburg ESD	Maricopa	\$380,000	\$667	126
Salome ESD	La Paz	\$360,000	\$3,682	68
Morenci USD	Greenlee	\$260,000	\$286	133
San Carlos USD	Gila	\$195,000	\$157	136
Pomerene ESD	Cochise	\$130,000	\$1,342	116
Nogales USD	Santa Cruz	\$125,000	\$21	138
Hyder ESD	Yuma	\$90,000	\$485	129

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SPECIAL DISTRICTS

Special districts are located within counties and in some cities and towns. They issue debt which is not the ultimate responsibility of the county or city or town within which the special district is situated. The debt is secured by assessments levied against property located within the special district. They are not subject to voter approval and the resulting projects primarily benefit an isolated group.

	FY04	FY03	# 04	# 03
MAR	435.5	\$407.3	43	39
MOH	\$28.8	\$18.1	9	8
NAV	\$17.4	\$19.2	20	22
PIM	\$187.8	\$207.1	11	11
PIN	\$58.8	\$59.0	10	9
SC	\$0.0	\$0.0	0	1 ⁵
YAV	\$61.6	\$61.9	16	15
YUM	\$22.4	\$14.2	6	4

For example, there are Community Facilities Districts in Scottsdale, which issue debt. If something were to happen so that the debt service payments could not be made, Scottsdale would not necessarily be compelled to make the payments. Therefore, these districts stand on their own and were not included in the county or city or town debt figures listed in previous sections. Detail of the outstanding indebtedness of Special Districts can be found in Tables 20 through 34.

The total outstanding debt for the 138 special districts reporting debt as of June 30, 2004 was \$848.9 million. *(Do not try to compare this number with the \$822.7 million reported last year. Some districts that reported last year did not report this year and vice versa.)* The remaining 316 special districts reported that they had no outstanding bonded indebtedness. Tables 20 through 34 provide more information about each of the special districts within the counties.

Special district debt has been reported in twelve of the fifteen counties. Of the 507 known special districts, reports have been received on the presence or absence of bonded indebtedness for 454 special districts.

Please note that the outstanding balances listed in the report should reflect all indebtedness as of June 30, 2004. *However, the year-end balances should reflect any July 1, 2004 payments if the amount has been deposited into a dedicated fund for the payment of the principal.*

The following table shows the outstanding debt at the end of FY04 and the outstanding debt at the end of FY03 for the special districts within each county. (All dollar amounts are in millions.) The last two columns show the number of special districts reporting in each county that had outstanding debt at the end of the fiscal year. Remember that they are not necessarily the same special districts with debt from year to year.

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	FY04	FY03	# 04	# 03
APA	\$1.5	\$1.7	4	4
COCH	\$2.2	\$2.4	1	1
COCO	\$29.3	\$27.4	13	8
GILA	\$0.2	\$0.4	2	4
GRA	\$0.0	\$0.0	0	0
GRE	\$0.0	\$0.0	0	0
LP	\$3.4	\$4.0	3	3

⁵ In FY03, one special district had \$41,000 in debt. When recording the numbers in millions, this shows up as \$0.0 million for FY03.

TABLE 20
SPECIAL DISTRICT FY 2004 BONDED INDEBTEDNESS IN APACHE COUNTY

SPECIAL DISTRICT NAME	<i>Bond Type</i>	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL
<hr/>						
Alpine Fire District						
		0	\$0	\$0	\$0	\$0
Totals for Alpine Fire District		0	\$0	\$0	\$0	\$0
<hr/>						
Alpine Sanitary District						
		0	\$0	\$0	\$0	\$0
Totals for Alpine Sanitary District		0	\$0	\$0	\$0	\$0
<hr/>						
Apache County Flood District						
		0	\$0	\$0	\$0	\$0
Totals for Apache County Flood District		0	\$0	\$0	\$0	\$0
<hr/>						
Apache County Jail District						
		0	\$0	\$0	\$0	\$0
Totals for Apache County Jail District		0	\$0	\$0	\$0	\$0
<hr/>						
Apache County Library District						
		0	\$0	\$0	\$0	\$0
Totals for Apache County Library District		0	\$0	\$0	\$0	\$0
<hr/>						
Concho Fire District						
		0	\$0	\$0	\$0	\$0
Totals for Concho Fire District		0	\$0	\$0	\$0	\$0
<hr/>						
Crosby A, Special Dist.						
	<i>Special Assessment</i>	1	\$88,000	\$55,000	\$6,000	\$27,000
Totals for Crosby A, Special Dist.		1	\$88,000	\$55,000	\$6,000	\$27,000
<hr/>						
Ganado Fire Dist						
	<i>General Obligation</i>	2	\$890,000	\$210,000	\$70,000	\$610,000
Totals for Ganado Fire Dist		2	\$890,000	\$210,000	\$70,000	\$610,000
<hr/>						
Greer Acres Little Colorado Improvement						
	<i>Special Assessment</i>	1	\$575,000	\$138,000	\$52,000	\$385,000
Totals for Greer Acres Little Colorado Improvement		1	\$575,000	\$138,000	\$52,000	\$385,000
<hr/>						
Greer Fire District						
		0	\$0	\$0	\$0	\$0
Totals for Greer Fire District		0	\$0	\$0	\$0	\$0
<hr/>						
Little Colorado Sanitary District						
	<i>Special Assessment</i>	1	\$1,167,000	\$607,000	\$70,000	\$490,000
Totals for Little Colorado Sanitary District		1	\$1,167,000	\$607,000	\$70,000	\$490,000
<hr/>						
Northern Apache County Special Health Care Distric						
		0	\$0	\$0	\$0	\$0
Totals for Northern Apache County Special Health		0	\$0	\$0	\$0	\$0
<hr/>						
Ojo Bonito Water Improvement District						
		0	\$0	\$0	\$0	\$0
Totals for Ojo Bonito Water Improvement District		0	\$0	\$0	\$0	\$0
<hr/>						
Puerco Valley Fire District						
		0	\$0	\$0	\$0	\$0
Totals for Puerco Valley Fire District		0	\$0	\$0	\$0	\$0
<hr/>						
Vernon Domestic Water Improvement District						
		0	\$0	\$0	\$0	\$0
Totals for Vernon Domestic Water Improvement Dis		0	\$0	\$0	\$0	\$0

TABLE 20
SPECIAL DISTRICT FY 2004 BONDED INDEBTEDNESS IN APACHE COUNTY

SPECIAL DISTRICT NAME	<i>Bond Type</i>	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL
<hr/>						
White Mountain Communities Special Health Care Dis		0	\$0	\$0	\$0	\$0
Totals for White Mountain Communities Special He		0	\$0	\$0	\$0	\$0
<hr/>						
	General Obligation	2	\$890,000	\$210,000	\$70,000	\$610,000
	Special Assessment	3	\$1,830,000	\$800,000	\$128,000	\$902,000
<hr/>						
	Grand Totals:	5	\$2,720,000	\$1,010,000	\$198,000	\$1,512,000

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TABLE 21
SPECIAL DISTRICT FY 2004 BONDED INDEBTEDNESS IN COCHISE COUNTY

SPECIAL DISTRICT NAME	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL
<i>Bond Type</i>					
Babocomari Fire District					
	0	\$0	\$0	\$0	\$0
Totals for Babocomari Fire District	0	\$0	\$0	\$0	\$0
Bowie Fire District					
	0	\$0	\$0	\$0	\$0
Totals for Bowie Fire District	0	\$0	\$0	\$0	\$0
Bowie Light District					
	0	\$0	\$0	\$0	\$0
Totals for Bowie Light District	0	\$0	\$0	\$0	\$0
Carmel Light District					
	0	\$0	\$0	\$0	\$0
Totals for Carmel Light District	0	\$0	\$0	\$0	\$0
Cochise County Highway & Floodplain District					
	0	\$0	\$0	\$0	\$0
Totals for Cochise County Highway & Floodplai	0	\$0	\$0	\$0	\$0
Cochise County Library District					
	0	\$0	\$0	\$0	\$0
Totals for Cochise County Library District	0	\$0	\$0	\$0	\$0
Elfrida Fire District					
	0	\$0	\$0	\$0	\$0
Totals for Elfrida Fire District	0	\$0	\$0	\$0	\$0
Golden Acres Light District					
	0	\$0	\$0	\$0	\$0
Totals for Golden Acres Light District	0	\$0	\$0	\$0	\$0
Naco Lighting District					
	0	\$0	\$0	\$0	\$0
Totals for Naco Lighting District	0	\$0	\$0	\$0	\$0
Naco Sanitary District					
	0	\$0	\$0	\$0	\$0
Totals for Naco Sanitary District	0	\$0	\$0	\$0	\$0
Northern Cochise Hospital Dist					
<i>General Obligation</i>	1	\$3,770,000	\$1,355,000	\$250,000	\$2,165,000
Totals for Northern Cochise Hospital Dist	1	\$3,770,000	\$1,355,000	\$250,000	\$2,165,000
Palominas Fire District					
	0	\$0	\$0	\$0	\$0
Totals for Palominas Fire District	0	\$0	\$0	\$0	\$0
PBW Fire District					
	0	\$0	\$0	\$0	\$0
Totals for PBW Fire District	0	\$0	\$0	\$0	\$0
Pirtleville Fire District					
	0	\$0	\$0	\$0	\$0
Totals for Pirtleville Fire District	0	\$0	\$0	\$0	\$0
Pirtleville Light District					
	0	\$0	\$0	\$0	\$0
Totals for Pirtleville Light District	0	\$0	\$0	\$0	\$0

TABLE 21
SPECIAL DISTRICT FY 2004 BONDED INDEBTEDNESS IN COCHISE COUNTY

SPECIAL DISTRICT NAME	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL
<i>Bond Type</i>					
<hr/>					
Pomerene Domestic Water Improvement District	0	\$0	\$0	\$0	\$0
Totals for Pomerene Domestic Water Improvem	0	\$0	\$0	\$0	\$0
<hr/>					
Pomerene Fire District	0	\$0	\$0	\$0	\$0
Totals for Pomerene Fire District	0	\$0	\$0	\$0	\$0
<hr/>					
San Jose Fire District	0	\$0	\$0	\$0	\$0
Totals for San Jose Fire District	0	\$0	\$0	\$0	\$0
<hr/>					
San Pedro Valley Hospital District	0	\$0	\$0	\$0	\$0
Totals for San Pedro Valley Hospital District	0	\$0	\$0	\$0	\$0
<hr/>					
Sierra Vista/Fry Fire District	0	\$0	\$0	\$0	\$0
Totals for Sierra Vista/Fry Fire District	0	\$0	\$0	\$0	\$0
<hr/>					
St. David Fire District	0	\$0	\$0	\$0	\$0
Totals for St. David Fire District	0	\$0	\$0	\$0	\$0
<hr/>					
St. David Flood Control District	0	\$0	\$0	\$0	\$0
Totals for St. David Flood Control District	0	\$0	\$0	\$0	\$0
<hr/>					
St. David Irrigation District	0	\$0	\$0	\$0	\$0
Totals for St. David Irrigation District	0	\$0	\$0	\$0	\$0
<hr/>					
Sunnyside Fire District	0	\$0	\$0	\$0	\$0
Totals for Sunnyside Fire District	0	\$0	\$0	\$0	\$0
<hr/>					
Sunsites Light District	0	\$0	\$0	\$0	\$0
Totals for Sunsites Light District	0	\$0	\$0	\$0	\$0
<hr/>					
Sunsites-Pearce Fire District	0	\$0	\$0	\$0	\$0
Totals for Sunsites-Pearce Fire District	0	\$0	\$0	\$0	\$0
<hr/>					
Whetstone Fire District	0	\$0	\$0	\$0	\$0
Totals for Whetstone Fire District	0	\$0	\$0	\$0	\$0
<hr/>					
General Obligation	1	\$3,770,000	\$1,355,000	\$250,000	\$2,165,000
Grand Totals:	1	\$3,770,000	\$1,355,000	\$250,000	\$2,165,000

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TABLE 22
SPECIAL DISTRICT FY 2004 BONDED INDEBTEDNESS IN COCONINO COUNTY

SPECIAL DISTRICT NAME	<i>Bond Type</i>	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL
<hr/>						
Blue Ridge Fire District		0	\$0	\$0	\$0	\$0
Totals for Blue Ridge Fire District		0	\$0	\$0	\$0	\$0
<hr/>						
Buckboard Trail						
<i>Special Assessment</i>		1	\$231,214	\$0	\$19,825	\$211,389
Totals for Buckboard Trail		1	\$231,214	\$0	\$19,825	\$211,389
<hr/>						
Coconino County Flood Control District						
Totals for Coconino County Flood Control Distri		0	\$0	\$0	\$0	\$0
<hr/>						
Coconino County Jail District						
<i>Revenue</i>		2	\$24,760,000	\$5,115,000	\$1,675,000	\$17,970,000
Totals for Coconino County Jail District		2	\$24,760,000	\$5,115,000	\$1,675,000	\$17,970,000
<hr/>						
Coconino County Library District						
Totals for Coconino County Library District		0	\$0	\$0	\$0	\$0
<hr/>						
Flagstaff Special Districts						
<i>Special Assessment</i>		1	\$720,000	\$166,000	\$69,000	\$485,000
Totals for Flagstaff Special Districts		1	\$720,000	\$166,000	\$69,000	\$485,000
<hr/>						
Forest Lakes Domestic Water Improvement District						
Totals for Forest Lakes Domestic Water Improv		0	\$0	\$0	\$0	\$0
<hr/>						
Forest Lakes Fire District						
Totals for Forest Lakes Fire District		0	\$0	\$0	\$0	\$0
<hr/>						
Fort Valley Fire District						
Totals for Fort Valley Fire District		0	\$0	\$0	\$0	\$0
<hr/>						
Greenehaven Fire District						
Totals for Greenehaven Fire District		0	\$0	\$0	\$0	\$0
<hr/>						
Highlands Fire District						
Totals for Highlands Fire District		0	\$0	\$0	\$0	\$0
<hr/>						
Junipine Fire District						
Totals for Junipine Fire District		0	\$0	\$0	\$0	\$0
<hr/>						
Kachina Trail						
Totals for Kachina Trail		0	\$0	\$0	\$0	\$0
<hr/>						
Kachina Village Improvement District						
Totals for Kachina Village Improvement District		0	\$0	\$0	\$0	\$0
<hr/>						
Kachina Village Paving District						
<i>Special Assessment</i>		1	\$1,130,000	\$915,000	\$105,000	\$110,000
Totals for Kachina Village Paving District		1	\$1,130,000	\$915,000	\$105,000	\$110,000

TABLE 22
SPECIAL DISTRICT FY 2004 BONDED INDEBTEDNESS IN COCONINO COUNTY

SPECIAL DISTRICT NAME	<i>Bond Type</i>	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL
Kaibab Estates West Fire District						
		0	\$0	\$0	\$0	\$0
Totals for Kaibab Estates West Fire District		0	\$0	\$0	\$0	\$0
Linda Lane Road						
	<i>Special Assessment</i>	1	\$63,800	\$16,200	\$6,200	\$41,400
Totals for Linda Lane Road		1	\$63,800	\$16,200	\$6,200	\$41,400
Mormon Lake Fire District						
		0	\$0	\$0	\$0	\$0
Totals for Mormon Lake Fire District		0	\$0	\$0	\$0	\$0
Mount Elden Lookout Road Fire District						
		0	\$0	\$0	\$0	\$0
Totals for Mount Elden Lookout Road Fire Distri		0	\$0	\$0	\$0	\$0
Northside Sewer Improvement District						
	<i>Special Assessment</i>	1	\$1,150,000	\$205,000	\$35,000	\$910,000
Totals for Northside Sewer Improvement Distric		1	\$1,150,000	\$205,000	\$35,000	\$910,000
Oakwood Pines						
	<i>Special Assessment</i>	1	\$167,600	\$0	\$0	\$167,600
Totals for Oakwood Pines		1	\$167,600	\$0	\$0	\$167,600
Page Hospital District						
		0	\$0	\$0	\$0	\$0
Totals for Page Hospital District		0	\$0	\$0	\$0	\$0
Parks-Bellmont Fire District						
		0	\$0	\$0	\$0	\$0
Totals for Parks-Bellmont Fire District		0	\$0	\$0	\$0	\$0
Pine Del Fire District						
		0	\$0	\$0	\$0	\$0
Totals for Pine Del Fire District		0	\$0	\$0	\$0	\$0
Pinewood Fire District						
		0	\$0	\$0	\$0	\$0
Totals for Pinewood Fire District		0	\$0	\$0	\$0	\$0
Pinewood Sanitary Dist						
	<i>Special Assessment</i>	1	\$5,750,000	\$1,740,000	\$390,000	\$3,620,000
Totals for Pinewood Sanitary Dist		1	\$5,750,000	\$1,740,000	\$390,000	\$3,620,000
Pinon County Improvement District						
	<i>Special Assessment</i>	1	\$181,641	\$0	\$0	\$181,641
Totals for Pinon County Improvement District		1	\$181,641	\$0	\$0	\$181,641
Rodeo Drive Improvement District						
	<i>Special Assessment</i>	1	\$39,500	\$18,428	\$2,716	\$18,356
Totals for Rodeo Drive Improvement District		1	\$39,500	\$18,428	\$2,716	\$18,356
Rudd Tank						
	<i>Special Assessment</i>	1	\$185,000	\$105,000	\$20,000	\$60,000
Totals for Rudd Tank		1	\$185,000	\$105,000	\$20,000	\$60,000
Sherwood Forest Estates Fire District						
		0	\$0	\$0	\$0	\$0
Totals for Sherwood Forest Estates Fire District		0	\$0	\$0	\$0	\$0

TABLE 22
SPECIAL DISTRICT FY 2004 BONDED INDEBTEDNESS IN COCONINO COUNTY

SPECIAL DISTRICT NAME	<i>Bond Type</i>	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL
South Grand Canyon Sanitary District						
	<i>Revenue</i>	1	\$4,500,000	\$1,356,118	\$219,194	\$2,924,688
Totals for South Grand Canyon Sanitary District		1	\$4,500,000	\$1,356,118	\$219,194	\$2,924,688
Summit Fire District						
		0	\$0	\$0	\$0	\$0
Totals for Summit Fire District		0	\$0	\$0	\$0	\$0
Toho Tolani						
	<i>Special Assessment</i>	1	\$2,590,000	\$0	\$0	\$2,590,000
Totals for Toho Tolani		1	\$2,590,000	\$0	\$0	\$2,590,000
Tusayan Fire District						
		0	\$0	\$0	\$0	\$0
Totals for Tusayan Fire District		0	\$0	\$0	\$0	\$0
Westwood Estates Fire District						
		0	\$0	\$0	\$0	\$0
Totals for Westwood Estates Fire District		0	\$0	\$0	\$0	\$0
Williams Facilities District						
		0	\$0	\$0	\$0	\$0
Totals for Williams Facilities District		0	\$0	\$0	\$0	\$0
Williams Hospital District						
		0	\$0	\$0	\$0	\$0
Totals for Williams Hospital District		0	\$0	\$0	\$0	\$0
Woods Fire District						
		0	\$0	\$0	\$0	\$0
Totals for Woods Fire District		0	\$0	\$0	\$0	\$0
	Revenue	3	\$29,260,000	\$6,471,118	\$1,894,194	\$20,894,688
	Special Assessment	11	\$12,208,755	\$3,165,628	\$647,741	\$8,395,386
Grand Totals:		14	\$41,468,755	\$9,636,746	\$2,541,935	\$29,290,074

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TABLE 23
SPECIAL DISTRICT FY 2004 BONDED INDEBTEDNESS IN GILA COUNTY

SPECIAL DISTRICT NAME	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL
<i>Bond Type</i>					
Beaver Valley Fire District					
	0	\$0	\$0	\$0	\$0
Totals for Beaver Valley Fire District	0	\$0	\$0	\$0	\$0
Canyon Fire District					
	0	\$0	\$0	\$0	\$0
Totals for Canyon Fire District	0	\$0	\$0	\$0	\$0
Canyon Improvement District					
<i>Revenue</i>	1	\$200,000	\$0	\$0	\$200,000
Totals for Canyon Improvement District	1	\$200,000	\$0	\$0	\$200,000
Christopher-Kohls Fire District					
	0	\$0	\$0	\$0	\$0
Totals for Christopher-Kohls Fire District	0	\$0	\$0	\$0	\$0
Diamond Star Fire District					
	0	\$0	\$0	\$0	\$0
Totals for Diamond Star Fire District	0	\$0	\$0	\$0	\$0
East Verde Park Fire District					
	0	\$0	\$0	\$0	\$0
Totals for East Verde Park Fire District	0	\$0	\$0	\$0	\$0
Gila County Library District					
	0	\$0	\$0	\$0	\$0
Totals for Gila County Library District	0	\$0	\$0	\$0	\$0
Gisela Valley Fire District					
	0	\$0	\$0	\$0	\$0
Totals for Gisela Valley Fire District	0	\$0	\$0	\$0	\$0
Mesa del Caballo Fire District					
	0	\$0	\$0	\$0	\$0
Totals for Mesa del Caballo Fire District	0	\$0	\$0	\$0	\$0
Mesa Del Sanitary District					
	0	\$0	\$0	\$0	\$0
Totals for Mesa Del Sanitary District	0	\$0	\$0	\$0	\$0
Northern Gila County Sanitary District					
<i>Special Assessment</i>	1	\$756,000	\$676,000	\$80,000	\$0
Totals for Northern Gila County Sanitary District	1	\$756,000	\$676,000	\$80,000	\$0
Payson North Sanitary Dist					
<i>Special Assessment</i>	1	\$746,000	\$686,000	\$60,000	\$0
Totals for Payson North Sanitary Dist	1	\$746,000	\$686,000	\$60,000	\$0
Pinal Sanitary District					
	0	\$0	\$0	\$0	\$0
Totals for Pinal Sanitary District	0	\$0	\$0	\$0	\$0
Pine Strawberry Fire District					
	0	\$0	\$0	\$0	\$0
Totals for Pine Strawberry Fire District	0	\$0	\$0	\$0	\$0
Rim Trail #1 Water Dist					
<i>Special Assessment</i>	1	\$183,300	\$137,362	\$8,400	\$37,538
Totals for Rim Trail #1 Water Dist	1	\$183,300	\$137,362	\$8,400	\$37,538

TABLE 23
SPECIAL DISTRICT FY 2004 BONDED INDEBTEDNESS IN GILA COUNTY

SPECIAL DISTRICT NAME	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL
<i>Bond Type</i>					
<hr/>					
Rim Trail #2	0	\$0	\$0	\$0	\$0
Totals for Rim Trail #2	0	\$0	\$0	\$0	\$0
<hr/>					
Round Valley Oxbow Fire District	0	\$0	\$0	\$0	\$0
Totals for Round Valley Oxbow Fire District	0	\$0	\$0	\$0	\$0
<hr/>					
Tonto Basin Fire District	0	\$0	\$0	\$0	\$0
Totals for Tonto Basin Fire District	0	\$0	\$0	\$0	\$0
<hr/>					
Tri-City Fire District	0	\$0	\$0	\$0	\$0
Totals for Tri-City Fire District	0	\$0	\$0	\$0	\$0
<hr/>					
Whispering Pines Fire District	0	\$0	\$0	\$0	\$0
Totals for Whispering Pines Fire District	0	\$0	\$0	\$0	\$0
<hr/>					
Revenue	1	\$200,000	\$0	\$0	\$200,000
Special Assessment	3	\$1,685,300	\$1,499,362	\$148,400	\$37,538
Grand Totals:	4	\$1,885,300	\$1,499,362	\$148,400	\$237,538

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TABLE 24
SPECIAL DISTRICT FY 2004 BONDED INDEBTEDNESS IN GRAHAM COUNTY

SPECIAL DISTRICT NAME	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL
<i>Bond Type</i>					
<hr/>					
Gila Valley Irrigation District	0	\$0	\$0	\$0	\$0
Totals for Gila Valley Irrigation District	0	\$0	\$0	\$0	\$0
<hr/>					
Graham County Flood Control District	0	\$0	\$0	\$0	\$0
Totals for Graham County Flood Control District	0	\$0	\$0	\$0	\$0
<hr/>					
Mt. Graham Hospital District	0	\$0	\$0	\$0	\$0
Totals for Mt. Graham Hospital District	0	\$0	\$0	\$0	\$0
<hr/>					
Safford Rural Fire District	0	\$0	\$0	\$0	\$0
Totals for Safford Rural Fire District	0	\$0	\$0	\$0	\$0
<hr/>					

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TABLE 25
SPECIAL DISTRICT FY 2004 BONDED INDEBTEDNESS IN GREENLEE COUNTY

SPECIAL DISTRICT NAME	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL
<i>Bond Type</i>					
<hr/>					
Duncan Valley Rural Fire District	0	\$0	\$0	\$0	\$0
Totals for Duncan Valley Rural Fire District	0	\$0	\$0	\$0	\$0
<hr/>					
Franklin Irrigation District	0	\$0	\$0	\$0	\$0
Totals for Franklin Irrigation District	0	\$0	\$0	\$0	\$0
<hr/>					

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TABLE 26
SPECIAL DISTRICT FY 2004 BONDED INDEBTEDNESS IN LA PAZ COUNTY

SPECIAL DISTRICT NAME	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL
<i>Bond Type</i>					
Buckskin Fire District					
	0	\$0	\$0	\$0	\$0
Totals for Buckskin Fire District	0	\$0	\$0	\$0	\$0
Buckskin Sanitary District					
<i>Special Assessment</i>	2	\$3,067,710	\$476,673	\$320,035	\$2,271,002
Totals for Buckskin Sanitary District	2	\$3,067,710	\$476,673	\$320,035	\$2,271,002
Ehrenberg Fire District					
	0	\$0	\$0	\$0	\$0
Totals for Ehrenberg Fire District	0	\$0	\$0	\$0	\$0
La Paz County Hospital District					
	0	\$0	\$0	\$0	\$0
Totals for La Paz County Hospital District	0	\$0	\$0	\$0	\$0
La Paz County Jail District					
<i>Certificate of Participation</i>	1	\$1,330,000	\$0	\$235,000	\$1,095,000
Totals for La Paz County Jail District	1	\$1,330,000	\$0	\$235,000	\$1,095,000
McMullen Valley Water Conservation & Drainage Dist					
	0	\$0	\$0	\$0	\$0
Totals for McMullen Valley Water Conservation	0	\$0	\$0	\$0	\$0
Parker Volunteer Fire District					
	0	\$0	\$0	\$0	\$0
Totals for Parker Volunteer Fire District	0	\$0	\$0	\$0	\$0
Wenden Water Dist					
<i>Special Assessment</i>	1	\$167,000	\$132,000	\$10,000	\$25,000
Totals for Wenden Water Dist	1	\$167,000	\$132,000	\$10,000	\$25,000
Certificate of Participation	1	\$1,330,000	\$0	\$235,000	\$1,095,000
Special Assessment	3	\$3,234,710	\$608,673	\$330,035	\$2,296,002
Grand Totals:	4	\$4,564,710	\$608,673	\$565,035	\$3,391,002

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TABLE 27
SPECIAL DISTRICT FY 2004 BONDED INDEBTEDNESS IN MARICOPA COUNTY

SPECIAL DISTRICT NAME	<i>Bond Type</i>	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL
#K100 Marquerite Drive						
	<i>Special Assessment</i>	1	\$60,670	\$9,279	\$11,777	\$39,614
Totals for #K100 Marquerite Drive		1	\$60,670	\$9,279	\$11,777	\$39,614
#K106 7th Street North						
	<i>Special Assessment</i>	1	\$60,059	\$0	\$0	\$60,059
Totals for #K106 7th Street North		1	\$60,059	\$0	\$0	\$60,059
#K66 98th Street						
Totals for #K66 98th Street		0	\$0	\$0	\$0	\$0
#K69 Pecos McQueen						
Totals for #K69 Pecos McQueen		0	\$0	\$0	\$0	\$0
#K74 99th Street						
Totals for #K74 99th Street		0	\$0	\$0	\$0	\$0
#K75 98th Way						
Totals for #K75 98th Way		0	\$0	\$0	\$0	\$0
#K76 Vine						
Totals for #K76 Vine		0	\$0	\$0	\$0	\$0
#K77 Inland						
Totals for #K77 Inland		0	\$0	\$0	\$0	\$0
#K79 97th Place						
Totals for #K79 97th Place		0	\$0	\$0	\$0	\$0
#K80 Del Witt						
Totals for #K80 Del Witt		0	\$0	\$0	\$0	\$0
#K81 5th Avenue						
Totals for #K81 5th Avenue		0	\$0	\$0	\$0	\$0
#K83 Boulder						
Totals for #K83 Boulder		0	\$0	\$0	\$0	\$0
#K89 158th Street						
Totals for #K89 158th Street		0	\$0	\$0	\$0	\$0
#K90 Grandview Manor						
	<i>Special Assessment</i>	1	\$274,888	\$238,141	\$15,887	\$20,860
Totals for #K90 Grandview Manor		1	\$274,888	\$238,141	\$15,887	\$20,860
#K91 Queen Creek Water						
	<i>Special Assessment</i>	1	\$301,960	\$216,460	\$8,903	\$76,597
Totals for #K91 Queen Creek Water		1	\$301,960	\$216,460	\$8,903	\$76,597

**TABLE 27
SPECIAL DISTRICT FY 2004 BONDED INDEBTEDNESS IN MARICOPA COUNTY**

SPECIAL DISTRICT NAME	<i>Bond Type</i>	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL
#K92 Fairview Lane						
	<i>Special Assessment</i>	1	\$59,379	\$52,536	\$688	\$6,155
Totals for #K92 Fairview Lane		1	\$59,379	\$52,536	\$688	\$6,155
#K93 East Fairview						
	<i>Special Assessment</i>	1	\$60,657	\$45,258	\$4,644	\$10,755
Totals for #K93 East Fairview		1	\$60,657	\$45,258	\$4,644	\$10,755
#K94 White Fence						
	<i>Special Assessment</i>	1	\$185,810	\$142,511	\$10,207	\$33,092
Totals for #K94 White Fence		1	\$185,810	\$142,511	\$10,207	\$33,092
#K95p 104th Place/University						
	<i>Special Assessment</i>	1	\$83,236	\$60,826	\$4,482	\$17,928
Totals for #K95p 104th Place/University		1	\$83,236	\$60,826	\$4,482	\$17,928
#K96 Central Avenue						
	<i>Special Assessment</i>	1	\$301,905	\$198,360	\$28,269	\$75,276
Totals for #K96 Central Avenue		1	\$301,905	\$198,360	\$28,269	\$75,276
#K98 Billings Street						
	<i>Special Assessment</i>	1	\$14,004	\$10,565	\$673	\$2,766
Totals for #K98 Billings Street		1	\$14,004	\$10,565	\$673	\$2,766
Adaman Irrigation Water Delivery District						
Totals for Adaman Irrigation Water Delivery Dist		0	\$0	\$0	\$0	\$0
Aguila Fire District						
Totals for Aguila Fire District		0	\$0	\$0	\$0	\$0
Aguila Irrigation District						
Totals for Aguila Irrigation District		0	\$0	\$0	\$0	\$0
Arizona Utilities Community Facilities District						
	<i>Revenue</i>	1	\$4,371,000	\$560,709	\$150,204	\$3,660,087
Totals for Arizona Utilities Community Facilities		1	\$4,371,000	\$560,709	\$150,204	\$3,660,087
AZ 9-5 Housing						
Totals for AZ 9-5 Housing		0	\$0	\$0	\$0	\$0
AZ 9-6 Housing						
	<i>General Obligation</i>	1	\$369,787	\$318,976	\$16,937	\$33,874
Totals for AZ 9-6 Housing		1	\$369,787	\$318,976	\$16,937	\$33,874
AZ 9-7 Housing						
Totals for AZ 9-7 Housing		0	\$0	\$0	\$0	\$0
AZ 9-9 Housing						
	<i>General Obligation</i>	1	\$3,112,494	\$1,471,184	\$121,110	\$1,520,200
Totals for AZ 9-9 Housing		1	\$3,112,494	\$1,471,184	\$121,110	\$1,520,200
Berridge Manor IWDD #38						
Totals for Berridge Manor IWDD #38		0	\$0	\$0	\$0	\$0

**TABLE 27
SPECIAL DISTRICT FY 2004 BONDED INDEBTEDNESS IN MARICOPA COUNTY**

SPECIAL DISTRICT NAME	<i>Bond Type</i>	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL
Buckeye Valley Fire District						
		0	\$0	\$0	\$0	\$0
Totals for Buckeye Valley Fire District		0	\$0	\$0	\$0	\$0
Buckeye Water Conservation & Drainage District						
		0	\$0	\$0	\$0	\$0
Totals for Buckeye Water Conservation & Drain		0	\$0	\$0	\$0	\$0
Chandler Heights Citrus Irrigation District						
	<i>General Obligation</i>	1	\$105,000	\$15,309	\$8,385	\$81,306
	<i>Special Assessment</i>	1	\$262,825	\$0	\$0	\$262,825
Totals for Chandler Heights Citrus Irrigation Dis		2	\$367,825	\$15,309	\$8,385	\$344,131
Circle City/Morristown Fire District						
		0	\$0	\$0	\$0	\$0
Totals for Circle City/Morristown Fire District		0	\$0	\$0	\$0	\$0
Citrus Gardens Irrigation Water Delivery District						
		0	\$0	\$0	\$0	\$0
Totals for Citrus Gardens Irrigation Water Delive		0	\$0	\$0	\$0	\$0
Cottonflower Community Facilities District						
	<i>General Obligation</i>	2	\$3,085,000	\$0	\$0	\$3,085,000
Totals for Cottonflower Community Facilities Di		2	\$3,085,000	\$0	\$0	\$3,085,000
Cuatro Palmas Irrigation Water Delivery District						
		0	\$0	\$0	\$0	\$0
Totals for Cuatro Palmas Irrigation Water Delive		0	\$0	\$0	\$0	\$0
DC Ranch Community Facilities District						
	<i>General Obligation</i>	2	\$15,250,000	\$0	\$470,000	\$14,780,000
	<i>Special Assessment</i>	1	\$4,750,000	\$0	\$0	\$4,750,000
Totals for DC Ranch Community Facilities Distri		3	\$20,000,000	\$0	\$470,000	\$19,530,000
East Morningside Irrigation Water Delivery Dist						
		0	\$0	\$0	\$0	\$0
Totals for East Morningside Irrigation Water Deli		0	\$0	\$0	\$0	\$0
Electrical District #7						
		0	\$0	\$0	\$0	\$0
Totals for Electrical District #7		0	\$0	\$0	\$0	\$0
Electrical District #8						
		0	\$0	\$0	\$0	\$0
Totals for Electrical District #8		0	\$0	\$0	\$0	\$0
Estrella Mountain Ranch Community Facilities Distr						
	<i>General Obligation</i>	1	\$200,000	\$14,300	\$2,800	\$182,900
	<i>Special Assessment</i>	2	\$13,038,000	\$256,000	\$144,000	\$12,638,000
Totals for Estrella Mountain Ranch Community		3	\$13,238,000	\$270,300	\$146,800	\$12,820,900
Fountain Hills Road District						
		0	\$0	\$0	\$0	\$0
Totals for Fountain Hills Road District		0	\$0	\$0	\$0	\$0
Fountain Hills Sanitary Dist.						
	<i>Special Assessment</i>	1	\$5,785,000	\$3,165,000	\$0	\$2,620,000
Totals for Fountain Hills Sanitary Dist.		1	\$5,785,000	\$3,165,000	\$0	\$2,620,000

**TABLE 27
SPECIAL DISTRICT FY 2004 BONDED INDEBTEDNESS IN MARICOPA COUNTY**

SPECIAL DISTRICT NAME	<i>Bond Type</i>	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL
Goodyear Community Facilities General						
	<i>General Obligation</i>	5	\$13,900,000	\$145,000	\$15,000	\$13,740,000
	<i>Special Assessment</i>	2	\$9,620,000	\$4,504,000	\$110,000	\$5,006,000
Totals for Goodyear Community Facilities Gene		7	\$23,520,000	\$4,649,000	\$125,000	\$18,746,000
Goodyear Community Facilities Utility						
	<i>General Obligation</i>	4	\$23,390,000	\$230,000	\$40,000	\$23,120,000
Totals for Goodyear Community Facilities Utility		4	\$23,390,000	\$230,000	\$40,000	\$23,120,000
Groves of Hermosa Vista IWDD						
		0	\$0	\$0	\$0	\$0
Totals for Groves of Hermosa Vista IWDD		0	\$0	\$0	\$0	\$0
Harquahala Valley Irrigation District						
		0	\$0	\$0	\$0	\$0
Totals for Harquahala Valley Irrigation District		0	\$0	\$0	\$0	\$0
Harquahala Valley Power District						
		0	\$0	\$0	\$0	\$0
Totals for Harquahala Valley Power District		0	\$0	\$0	\$0	\$0
Hospital District No. One						
	<i>General Obligation</i>	7	\$63,595,000	\$17,820,000	\$0	\$45,775,000
Totals for Hospital District No. One		7	\$63,595,000	\$17,820,000	\$0	\$45,775,000
Lamar Irrigation Water Delivery District						
		0	\$0	\$0	\$0	\$0
Totals for Lamar Irrigation Water Delivery Distri		0	\$0	\$0	\$0	\$0
Laveen Fire District						
		0	\$0	\$0	\$0	\$0
Totals for Laveen Fire District		0	\$0	\$0	\$0	\$0
Madison Park Irrigation Water Delivery District						
		0	\$0	\$0	\$0	\$0
Totals for Madison Park Irrigation Water Deliver		0	\$0	\$0	\$0	\$0
Maricopa County Municipal Water Conservation Distr						
		0	\$0	\$0	\$0	\$0
Totals for Maricopa County Municipal Water Co		0	\$0	\$0	\$0	\$0
Maricopa County Stadium District						
	<i>Revenue</i>	1	\$58,225,000	\$1,000,000	\$2,000,000	\$55,225,000
Totals for Maricopa County Stadium District		1	\$58,225,000	\$1,000,000	\$2,000,000	\$55,225,000
Maricopa County Street Lighting Improvement Distri						
		0	\$0	\$0	\$0	\$0
Totals for Maricopa County Street Lighting Impr		0	\$0	\$0	\$0	\$0
McDowell Homes IWDD #7						
		0	\$0	\$0	\$0	\$0
Totals for McDowell Homes IWDD #7		0	\$0	\$0	\$0	\$0
McDowell Mountain Ranch Community Facilities Distr						
	<i>Special Assessment</i>	1	\$20,245,000	\$2,275,000	\$565,000	\$17,405,000
Totals for McDowell Mountain Ranch Communit		1	\$20,245,000	\$2,275,000	\$565,000	\$17,405,000
McMicken Irrigation District						
		0	\$0	\$0	\$0	\$0
Totals for McMicken Irrigation District		0	\$0	\$0	\$0	\$0

TABLE 27
SPECIAL DISTRICT FY 2004 BONDED INDEBTEDNESS IN MARICOPA COUNTY

SPECIAL DISTRICT NAME	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL
<i>Bond Type</i>					
Miller Road Improvement District					
<i>Special Assessment</i>	1	\$4,435,000	\$200,000	\$210,000	\$4,025,000
Totals for Miller Road Improvement District	1	\$4,435,000	\$200,000	\$210,000	\$4,025,000
Myrtle Park Irrigation Water Delivery District					
	0	\$0	\$0	\$0	\$0
Totals for Myrtle Park Irrigation Water Delivery	0	\$0	\$0	\$0	\$0
Ocotillo Water Conservation District					
	0	\$0	\$0	\$0	\$0
Totals for Ocotillo Water Conservation District	0	\$0	\$0	\$0	\$0
Peoria Improvement District #8801					
<i>Special Assessment</i>	1	\$5,015,000	\$1,700,000	\$240,000	\$3,075,000
Totals for Peoria Improvement District #8801	1	\$5,015,000	\$1,700,000	\$240,000	\$3,075,000
Peoria Improvement District #8802					
<i>Special Assessment</i>	1	\$5,610,000	\$1,770,000	\$270,000	\$3,570,000
Totals for Peoria Improvement District #8802	1	\$5,610,000	\$1,770,000	\$270,000	\$3,570,000
Peoria Improvement District #9002					
<i>Special Assessment</i>	1	\$2,575,000	\$2,150,000	\$220,000	\$205,000
Totals for Peoria Improvement District #9002	1	\$2,575,000	\$2,150,000	\$220,000	\$205,000
Peoria Improvement District #9102					
	0	\$0	\$0	\$0	\$0
Totals for Peoria Improvement District #9102	0	\$0	\$0	\$0	\$0
Peoria Improvement District #9202					
<i>Special Assessment</i>	1	\$832,000	\$688,000	\$36,000	\$108,000
Totals for Peoria Improvement District #9202	1	\$832,000	\$688,000	\$36,000	\$108,000
Peoria Improvement District #9303					
<i>Special Assessment</i>	1	\$2,270,000	\$227,950	\$282,705	\$1,759,345
Totals for Peoria Improvement District #9303	1	\$2,270,000	\$227,950	\$282,705	\$1,759,345
Peoria Improvement District #9601					
<i>Special Assessment</i>	1	\$2,285,000	\$620,000	\$425,000	\$1,240,000
Totals for Peoria Improvement District #9601	1	\$2,285,000	\$620,000	\$425,000	\$1,240,000
Peoria Improvement District #9602					
<i>Special Assessment</i>	1	\$2,125,000	\$1,300,000	\$160,000	\$665,000
Totals for Peoria Improvement District #9602	1	\$2,125,000	\$1,300,000	\$160,000	\$665,000
Peoria Improvement District #9603					
<i>Special Assessment</i>	1	\$3,800,000	\$1,060,000	\$825,000	\$1,915,000
Totals for Peoria Improvement District #9603	1	\$3,800,000	\$1,060,000	\$825,000	\$1,915,000
Peoria Improvement District #9801					
<i>Special Assessment</i>	1	\$493,000	\$44,710	\$46,946	\$401,344
Totals for Peoria Improvement District #9801	1	\$493,000	\$44,710	\$46,946	\$401,344
Rancho Grande Landerwood Irrigation Water Delive					
	0	\$0	\$0	\$0	\$0
Totals for Rancho Grande Landerwood Irrigatio	0	\$0	\$0	\$0	\$0
Rancho Jardines Irrigation Water Delivery District					
	0	\$0	\$0	\$0	\$0
Totals for Rancho Jardines Irrigation Water Deli	0	\$0	\$0	\$0	\$0

TABLE 27
SPECIAL DISTRICT FY 2004 BONDED INDEBTEDNESS IN MARICOPA COUNTY

SPECIAL DISTRICT NAME	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL
<i>Bond Type</i>					
Rancho Solano Improvement District					
	0	\$0	\$0	\$0	\$0
Totals for Rancho Solano Improvement District	0	\$0	\$0	\$0	\$0
Roosevelt Irrigation District					
	0	\$0	\$0	\$0	\$0
Totals for Roosevelt Irrigation District	0	\$0	\$0	\$0	\$0
Roosevelt Water Conservation District					
	0	\$0	\$0	\$0	\$0
Totals for Roosevelt Water Conservation District	0	\$0	\$0	\$0	\$0
San Tan Irrigation District					
	0	\$0	\$0	\$0	\$0
Totals for San Tan Irrigation District	0	\$0	\$0	\$0	\$0
Scottsdale Mountain Comm Fac Dist					
<i>General Obligation</i>	1	\$5,375,000	\$215,000	\$275,000	\$4,885,000
Totals for Scottsdale Mountain Comm Fac Dist	1	\$5,375,000	\$215,000	\$275,000	\$4,885,000
Southland Irrigation Water & Drainage District					
	0	\$0	\$0	\$0	\$0
Totals for Southland Irrigation Water & Drainage	0	\$0	\$0	\$0	\$0
Sun City Fire District					
	0	\$0	\$0	\$0	\$0
Totals for Sun City Fire District	0	\$0	\$0	\$0	\$0
Sun City West Fire District					
	0	\$0	\$0	\$0	\$0
Totals for Sun City West Fire District	0	\$0	\$0	\$0	\$0
Sun Health Corporation					
<i>capital improvements</i>	1	\$27,900,000	\$27,770,000	\$0	\$130,000
<i>Revenue</i>	2	\$132,530,000	\$17,820,000	\$3,710,000	\$111,000,000
Totals for Sun Health Corporation	3	\$160,430,000	\$45,590,000	\$3,710,000	\$111,130,000
Sun Lakes Fire District					
	0	\$0	\$0	\$0	\$0
Totals for Sun Lakes Fire District	0	\$0	\$0	\$0	\$0
Sunburst Farms Irrigation District					
	0	\$0	\$0	\$0	\$0
Totals for Sunburst Farms Irrigation District	0	\$0	\$0	\$0	\$0
Sundance Community Facilities District					
<i>Special Assessment</i>	2	\$18,475,000	\$0	\$0	\$18,475,000
Totals for Sundance Community Facilities District	2	\$18,475,000	\$0	\$0	\$18,475,000
Tatum Ranch Comm Fac Dist					
<i>Special Assessment</i>	1	\$7,705,000	\$1,675,000	\$350,000	\$5,680,000
Totals for Tatum Ranch Comm Fac Dist	1	\$7,705,000	\$1,675,000	\$350,000	\$5,680,000
Tempe Improvement Districts					
<i>Special Assessment</i>	1	\$28,185,000	\$9,665,000	\$1,795,000	\$16,725,000
Totals for Tempe Improvement Districts	1	\$28,185,000	\$9,665,000	\$1,795,000	\$16,725,000
Thoroughbred Farms IWDD #43					
	0	\$0	\$0	\$0	\$0
Totals for Thoroughbred Farms IWDD #43	0	\$0	\$0	\$0	\$0

TABLE 27
SPECIAL DISTRICT FY 2004 BONDED INDEBTEDNESS IN MARICOPA COUNTY

SPECIAL DISTRICT NAME	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL
<i>Bond Type</i>					
Tonopah Fire District					
	0	\$0	\$0	\$0	\$0
Totals for Tonopah Fire District	0	\$0	\$0	\$0	\$0
Tonopah Irrigation District					
	0	\$0	\$0	\$0	\$0
Totals for Tonopah Irrigation District	0	\$0	\$0	\$0	\$0
Tres Palmas Irrigation Water Delivery District					
	0	\$0	\$0	\$0	\$0
Totals for Tres Palmas Irrigation Water Delivery	0	\$0	\$0	\$0	\$0
Turney Tract Irrigation Water Delivery District					
	0	\$0	\$0	\$0	\$0
Totals for Turney Tract Irrigation Water Delivery	0	\$0	\$0	\$0	\$0
Verrado Community Facilities District					
<i>General Obligation</i>	1	\$24,000,000	\$0	\$0	\$24,000,000
Totals for Verrado Community Facilities District	1	\$24,000,000	\$0	\$0	\$24,000,000
Via Linda Road Community Facilities District					
<i>Special Assessment</i>	1	\$3,225,000	\$0	\$95,000	\$3,130,000
Totals for Via Linda Road Community Facilities	1	\$3,225,000	\$0	\$95,000	\$3,130,000
Village at Litchfield Park CFD					
<i>General Obligation</i>	4	\$6,600,000	\$215,000	\$100,000	\$6,285,000
Totals for Village at Litchfield Park CFD	4	\$6,600,000	\$215,000	\$100,000	\$6,285,000
Vistancia Community Facilities District					
<i>Special Assessment</i>	1	\$21,250,000	\$0	\$0	\$21,250,000
Totals for Vistancia Community Facilities Distric	1	\$21,250,000	\$0	\$0	\$21,250,000
Western Meadows Irrigation District					
	0	\$0	\$0	\$0	\$0
Totals for Western Meadows Irrigation District	0	\$0	\$0	\$0	\$0
Whitcombs Roundup Ranches IWDD #42					
	0	\$0	\$0	\$0	\$0
Totals for Whitcombs Roundup Ranches IWDD	0	\$0	\$0	\$0	\$0
Wickenburg Rural Fire District					
	0	\$0	\$0	\$0	\$0
Totals for Wickenburg Rural Fire District	0	\$0	\$0	\$0	\$0
Wildflower Ranch Community Facilities District					
<i>General Obligation</i>	3	\$2,240,000	\$75,000	\$35,000	\$2,130,000
<i>Revenue</i>	1	\$650,000	\$45,000	\$15,000	\$590,000
Totals for Wildflower Ranch Community Faciliti	4	\$2,890,000	\$120,000	\$50,000	\$2,720,000
Wittman Volunteer Fire District					
	0	\$0	\$0	\$0	\$0
Totals for Wittman Volunteer Fire District	0	\$0	\$0	\$0	\$0
Woodlea Irrigation Water Delivery District					
	0	\$0	\$0	\$0	\$0
Totals for Woodlea Irrigation Water Delivery Dist	0	\$0	\$0	\$0	\$0
Woolsey Flood Protection District					
	0	\$0	\$0	\$0	\$0
Totals for Woolsey Flood Protection District	0	\$0	\$0	\$0	\$0

TABLE 27
SPECIAL DISTRICT FY 2004 BONDED INDEBTEDNESS IN MARICOPA COUNTY

SPECIAL DISTRICT NAME	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL
<i>Bond Type</i>					
capital improvements	1	\$27,900,000	\$27,770,000	\$0	\$130,000
General Obligation	33	\$161,222,281	\$20,519,769	\$1,084,232	\$139,618,280
Revenue	5	\$195,776,000	\$19,425,709	\$5,875,204	\$170,475,087
Special Assessment	34	\$163,383,393	\$32,274,596	\$5,860,181	\$125,248,616
Grand Totals:	73	\$548,281,674	\$99,990,074	\$12,819,617	\$435,471,983

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TABLE 28
SPECIAL DISTRICT FY 2004 BONDED INDEBTEDNESS IN MOHAVE COUNTY

SPECIAL DISTRICT NAME	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL
<i>Bond Type</i>					
Bullhead City Fire District					
	0	\$0	\$0	\$0	\$0
Totals for Bullhead City Fire District	0	\$0	\$0	\$0	\$0
Bullhead City Pest Abatement District					
	0	\$0	\$0	\$0	\$0
Totals for Bullhead City Pest Abatement District	0	\$0	\$0	\$0	\$0
Bullhead City Sewer Improvement District #2					
<i>Special Assessment</i>	1	\$12,198,443	\$0	\$0	\$12,198,443
Totals for Bullhead City Sewer Improvement Dis	1	\$12,198,443	\$0	\$0	\$12,198,443
Butler Road Improvement I & II					
	0	\$0	\$0	\$0	\$0
Totals for Butler Road Improvement I & II	0	\$0	\$0	\$0	\$0
Cerbat Ranch					
	0	\$0	\$0	\$0	\$0
Totals for Cerbat Ranch	0	\$0	\$0	\$0	\$0
Chloride Fire District					
	0	\$0	\$0	\$0	\$0
Totals for Chloride Fire District	0	\$0	\$0	\$0	\$0
Colorado City Fire District					
	0	\$0	\$0	\$0	\$0
Totals for Colorado City Fire District	0	\$0	\$0	\$0	\$0
Crystal Beach Water Conservation District					
	0	\$0	\$0	\$0	\$0
Totals for Crystal Beach Water Conservation Di	0	\$0	\$0	\$0	\$0
Desert Hills Fire District					
	0	\$0	\$0	\$0	\$0
Totals for Desert Hills Fire District	0	\$0	\$0	\$0	\$0
Fort Mojave Mesa Fire District					
	0	\$0	\$0	\$0	\$0
Totals for Fort Mojave Mesa Fire District	0	\$0	\$0	\$0	\$0
Golden Shores Fire District					
	0	\$0	\$0	\$0	\$0
Totals for Golden Shores Fire District	0	\$0	\$0	\$0	\$0
Golden Shores Water Conservation District					
	0	\$0	\$0	\$0	\$0
Totals for Golden Shores Water Conservation D	0	\$0	\$0	\$0	\$0
Golden Valley Fire District					
	0	\$0	\$0	\$0	\$0
Totals for Golden Valley Fire District	0	\$0	\$0	\$0	\$0
Golden Valley Improvement District					
<i>Special Assessment</i>	3	\$1,531,000	\$781,000	\$160,000	\$590,000
Totals for Golden Valley Improvement District	3	\$1,531,000	\$781,000	\$160,000	\$590,000
Grapevine Mesa Fire District					
	0	\$0	\$0	\$0	\$0
Totals for Grapevine Mesa Fire District	0	\$0	\$0	\$0	\$0

**TABLE 28
SPECIAL DISTRICT FY 2004 BONDED INDEBTEDNESS IN MOHAVE COUNTY**

SPECIAL DISTRICT NAME	<i>Bond Type</i>	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL
Havasus Heights Domestic Water Improvement District						
		0	\$0	\$0	\$0	\$0
Totals for Havasus Heights Domestic Water Impr		0	\$0	\$0	\$0	\$0
Holiday Lighting District						
		0	\$0	\$0	\$0	\$0
Totals for Holiday Lighting District		0	\$0	\$0	\$0	\$0
Horizon Six						
	<i>Special Assessment</i>	1	\$647,000	\$192,000	\$65,000	\$390,000
Totals for Horizon Six		1	\$647,000	\$192,000	\$65,000	\$390,000
Hospital District #1 of Mohave County						
	<i>General Obligation</i>	1	\$11,820,000	\$695,000	\$720,000	\$10,405,000
Totals for Hospital District #1 of Mohave County		1	\$11,820,000	\$695,000	\$720,000	\$10,405,000
Hualapai Valley Fire District						
		0	\$0	\$0	\$0	\$0
Totals for Hualapai Valley Fire District		0	\$0	\$0	\$0	\$0
Lake Havasu City Improvement District						
	<i>Special Assessment</i>	1	\$891,000	\$41,000	\$75,000	\$775,000
Totals for Lake Havasu City Improvement Distri		1	\$891,000	\$41,000	\$75,000	\$775,000
Lake Havasu City Sanitary District						
		0	\$0	\$0	\$0	\$0
Totals for Lake Havasu City Sanitary District		0	\$0	\$0	\$0	\$0
Lake Havasu Irrigation & Drainage District						
	<i>Special Assessment</i>	2	\$6,920,000	\$6,685,000	\$20,000	\$215,000
Totals for Lake Havasu Irrigation & Drainage Dis		2	\$6,920,000	\$6,685,000	\$20,000	\$215,000
Moccasin Domestic Water District						
		0	\$0	\$0	\$0	\$0
Totals for Moccasin Domestic Water District		0	\$0	\$0	\$0	\$0
Mohave County Flood Control District						
		0	\$0	\$0	\$0	\$0
Totals for Mohave County Flood Control District		0	\$0	\$0	\$0	\$0
Mohave County Improvement District #126						
	<i>Special Assessment</i>	1	\$331,164	\$240,164	\$0	\$91,000
Totals for Mohave County Improvement District		1	\$331,164	\$240,164	\$0	\$91,000
Mohave County Library District						
		0	\$0	\$0	\$0	\$0
Totals for Mohave County Library District		0	\$0	\$0	\$0	\$0
Mohave County TV District						
		0	\$0	\$0	\$0	\$0
Totals for Mohave County TV District		0	\$0	\$0	\$0	\$0
Mohave Valley Fire District						
		0	\$0	\$0	\$0	\$0
Totals for Mohave Valley Fire District		0	\$0	\$0	\$0	\$0
Mohave Valley Irrigation & Drainage District						
		0	\$0	\$0	\$0	\$0
Totals for Mohave Valley Irrigation & Drainage D		0	\$0	\$0	\$0	\$0

TABLE 28
SPECIAL DISTRICT FY 2004 BONDED INDEBTEDNESS IN MOHAVE COUNTY

SPECIAL DISTRICT NAME	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL
<i>Bond Type</i>					
Mohave Water Conservation District					
	0	\$0	\$0	\$0	\$0
Totals for Mohave Water Conservation District	0	\$0	\$0	\$0	\$0
Pine Lake Fire District					
	0	\$0	\$0	\$0	\$0
Totals for Pine Lake Fire District	0	\$0	\$0	\$0	\$0
Pinion Pine Fire District					
	0	\$0	\$0	\$0	\$0
Totals for Pinion Pine Fire District	0	\$0	\$0	\$0	\$0
Rainbow Acres					
<i>Special Assessment</i>	1	\$226,000	\$136,000	\$25,000	\$65,000
Totals for Rainbow Acres	1	\$226,000	\$136,000	\$25,000	\$65,000
Rancho Verde					
	0	\$0	\$0	\$0	\$0
Totals for Rancho Verde	0	\$0	\$0	\$0	\$0
Scenic Improvement District					
<i>Special Assessment</i>	1	\$4,500,000	\$0	\$450,000	\$4,050,000
Totals for Scenic Improvement District	1	\$4,500,000	\$0	\$450,000	\$4,050,000
So-Hi Water Improvement District					
	0	\$0	\$0	\$0	\$0
Totals for So-Hi Water Improvement District	0	\$0	\$0	\$0	\$0
Topock/Golden Shores Sanitary District					
	0	\$0	\$0	\$0	\$0
Totals for Topock/Golden Shores Sanitary Distri	0	\$0	\$0	\$0	\$0
Truxton Fire District					
	0	\$0	\$0	\$0	\$0
Totals for Truxton Fire District	0	\$0	\$0	\$0	\$0
Valle Vista Fire District					
	0	\$0	\$0	\$0	\$0
Totals for Valle Vista Fire District	0	\$0	\$0	\$0	\$0
Yucca Fire District					
	0	\$0	\$0	\$0	\$0
Totals for Yucca Fire District	0	\$0	\$0	\$0	\$0
General Obligation	1	\$11,820,000	\$695,000	\$720,000	\$10,405,000
Special Assessment	11	\$27,244,607	\$8,075,164	\$795,000	\$18,374,443
Grand Totals:	12	\$39,064,607	\$8,770,164	\$1,515,000	\$28,779,443

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TABLE 29
SPECIAL DISTRICT FY 2004 BONDED INDEBTEDNESS IN NAVAJO COUNTY

SPECIAL DISTRICT NAME	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL
<i>Bond Type</i>					
Beaver Dam Circle					
<i>Special Assessment</i>	1	\$12,104	\$605	\$1,816	\$9,683
Totals for Beaver Dam Circle	1	\$12,104	\$605	\$1,816	\$9,683
Blue Lake Circle					
<i>Special Assessment</i>	1	\$185,583	\$128,224	\$13,735	\$43,624
Totals for Blue Lake Circle	1	\$185,583	\$128,224	\$13,735	\$43,624
Buck Springs Road Imprvmnt Dist					
<i>Special Assessment</i>	1	\$133,718	\$66,178	\$12,280	\$55,260
Totals for Buck Springs Road Imprvmnt Dist	1	\$133,718	\$66,178	\$12,280	\$55,260
Chaparral Drive Improvement District					
<i>Special Assessment</i>	1	\$204,220	\$89,777	\$22,868	\$91,575
Totals for Chaparral Drive Improvement District	1	\$204,220	\$89,777	\$22,868	\$91,575
Clay Springs-Pinedale Fire District					
	0	\$0	\$0	\$0	\$0
Totals for Clay Springs-Pinedale Fire District	0	\$0	\$0	\$0	\$0
Drifting Snow Loop					
<i>Special Assessment</i>	1	\$220,938	\$50,942	\$7,451	\$162,545
Totals for Drifting Snow Loop	1	\$220,938	\$50,942	\$7,451	\$162,545
Forest Trails II					
	0	\$0	\$0	\$0	\$0
Totals for Forest Trails II	0	\$0	\$0	\$0	\$0
Forest Trails III					
<i>Special Assessment</i>	1	\$219,000	\$144,000	\$15,000	\$60,000
Totals for Forest Trails III	1	\$219,000	\$144,000	\$15,000	\$60,000
Heber Domestic Water Improvement District					
	0	\$0	\$0	\$0	\$0
Totals for Heber Domestic Water Improvement	0	\$0	\$0	\$0	\$0
Heber-Overgaard Fire District					
	0	\$0	\$0	\$0	\$0
Totals for Heber-Overgaard Fire District	0	\$0	\$0	\$0	\$0
Heber-Overgaard Sanitary District					
	0	\$0	\$0	\$0	\$0
Totals for Heber-Overgaard Sanitary District	0	\$0	\$0	\$0	\$0
Hiawatha Trail Improvement District					
<i>Special Assessment</i>	1	\$97,283	\$39,521	\$8,887	\$48,875
Totals for Hiawatha Trail Improvement District	1	\$97,283	\$39,521	\$8,887	\$48,875
High Country Pines					
	0	\$0	\$0	\$0	\$0
Totals for High Country Pines	0	\$0	\$0	\$0	\$0
Homestead Road					
	0	\$0	\$0	\$0	\$0
Totals for Homestead Road	0	\$0	\$0	\$0	\$0
Joseph City Fire District					
	0	\$0	\$0	\$0	\$0
Totals for Joseph City Fire District	0	\$0	\$0	\$0	\$0

TABLE 29
SPECIAL DISTRICT FY 2004 BONDED INDEBTEDNESS IN NAVAJO COUNTY

SPECIAL DISTRICT NAME	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL
<i>Bond Type</i>					
Joseph City Sanitary District					
	0	\$0	\$0	\$0	\$0
Totals for Joseph City Sanitary District	0	\$0	\$0	\$0	\$0
Lakeside Fire District					
	0	\$0	\$0	\$0	\$0
Totals for Lakeside Fire District	0	\$0	\$0	\$0	\$0
Linden Fire District					
	0	\$0	\$0	\$0	\$0
Totals for Linden Fire District	0	\$0	\$0	\$0	\$0
Little Colorado Flood Control District					
	0	\$0	\$0	\$0	\$0
Totals for Little Colorado Flood Control District	0	\$0	\$0	\$0	\$0
Misty Mountain					
<i>Special Assessment</i>	1	\$88,600	\$49,723	\$6,000	\$32,877
Totals for Misty Mountain	1	\$88,600	\$49,723	\$6,000	\$32,877
Mogollon Air Park					
	0	\$0	\$0	\$0	\$0
Totals for Mogollon Air Park	0	\$0	\$0	\$0	\$0
Moon Creek Circle					
<i>Special Assessment</i>	1	\$80,402	\$44,221	\$9,548	\$26,633
Totals for Moon Creek Circle	1	\$80,402	\$44,221	\$9,548	\$26,633
Mountain Homes Unit II					
	0	\$0	\$0	\$0	\$0
Totals for Mountain Homes Unit II	0	\$0	\$0	\$0	\$0
Mule Deer Way					
<i>Special Assessment</i>	1	\$375,056	\$260,669	\$38,534	\$75,853
Totals for Mule Deer Way	1	\$375,056	\$260,669	\$38,534	\$75,853
Navajo County Flood Control District					
	0	\$0	\$0	\$0	\$0
Totals for Navajo County Flood Control District	0	\$0	\$0	\$0	\$0
Navajo County Library District					
	0	\$0	\$0	\$0	\$0
Totals for Navajo County Library District	0	\$0	\$0	\$0	\$0
Navapache Hospital District					
<i>General Obligation</i>	1	\$5,415,000	\$0	\$480,000	\$4,935,000
Totals for Navapache Hospital District	1	\$5,415,000	\$0	\$480,000	\$4,935,000
Palomino Drive					
	0	\$0	\$0	\$0	\$0
Totals for Palomino Drive	0	\$0	\$0	\$0	\$0
Pine Meadows Country Club Improvement Distric					
<i>Special Assessment</i>	1	\$82,628	\$30,879	\$7,961	\$43,788
Totals for Pine Meadows Country Club Improve	1	\$82,628	\$30,879	\$7,961	\$43,788
Pinedale Domestic Water Improvement District					
	0	\$0	\$0	\$0	\$0
Totals for Pinedale Domestic Water Improveme	0	\$0	\$0	\$0	\$0

TABLE 29
SPECIAL DISTRICT FY 2004 BONDED INDEBTEDNESS IN NAVAJO COUNTY

SPECIAL DISTRICT NAME	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL
<i>Bond Type</i>					
Pinetop Fire District					
	0	\$0	\$0	\$0	\$0
Totals for Pinetop Fire District	0	\$0	\$0	\$0	\$0
Pinetop-Lakeside Sanitary District					
<i>Special Assessment</i>	8	\$2,990,338	\$1,388,538	\$242,248	\$1,359,552
Totals for Pinetop-Lakeside Sanitary District	8	\$2,990,338	\$1,388,538	\$242,248	\$1,359,552
Porter Creek Domestic Water Improvement Distri					
	0	\$0	\$0	\$0	\$0
Totals for Porter Creek Domestic Water Improve	0	\$0	\$0	\$0	\$0
Porter Mountain Domestic Water Improvement Di					
<i>Special Assessment</i>	1	\$186,007	\$22,498	\$2,050	\$161,459
Totals for Porter Mountain Domestic Water Impr	1	\$186,007	\$22,498	\$2,050	\$161,459
Shoreline Drive					
	0	\$0	\$0	\$0	\$0
Totals for Shoreline Drive	0	\$0	\$0	\$0	\$0
Show Low Improvement District #5					
<i>Special Assessment</i>	1	\$5,630,000	\$1,075,000	\$370,000	\$4,185,000
Totals for Show Low Improvement District #5	1	\$5,630,000	\$1,075,000	\$370,000	\$4,185,000
Show Low Improvement District #6					
<i>Special Assessment</i>	1	\$4,945,000	\$190,000	\$275,000	\$4,480,000
Totals for Show Low Improvement District #6	1	\$4,945,000	\$190,000	\$275,000	\$4,480,000
Silver Creek County Road					
	0	\$0	\$0	\$0	\$0
Totals for Silver Creek County Road	0	\$0	\$0	\$0	\$0
Silver Creek Flood Control District					
	0	\$0	\$0	\$0	\$0
Totals for Silver Creek Flood Control District	0	\$0	\$0	\$0	\$0
Sky High Domestic Water Improvement District					
	0	\$0	\$0	\$0	\$0
Totals for Sky High Domestic Water Improveme	0	\$0	\$0	\$0	\$0
Soaring Eagle CRID					
<i>Special Assessment</i>	1	\$150,000	\$135,000	\$15,000	\$0
Totals for Soaring Eagle CRID	1	\$150,000	\$135,000	\$15,000	\$0
Sweeping Vista					
	0	\$0	\$0	\$0	\$0
Totals for Sweeping Vista	0	\$0	\$0	\$0	\$0
Timberlake Pines CRID					
<i>Special Assessment</i>	1	\$458,723	\$259,090	\$44,994	\$154,639
Totals for Timberlake Pines CRID	1	\$458,723	\$259,090	\$44,994	\$154,639
Timberland Acres Special Road District					
	0	\$0	\$0	\$0	\$0
Totals for Timberland Acres Special Road Distri	0	\$0	\$0	\$0	\$0
White Mountain Lake Fire District					
	0	\$0	\$0	\$0	\$0
Totals for White Mountain Lake Fire District	0	\$0	\$0	\$0	\$0

TABLE 29
SPECIAL DISTRICT FY 2004 BONDED INDEBTEDNESS IN NAVAJO COUNTY

SPECIAL DISTRICT NAME	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL
<i>Bond Type</i>					
White Mountain Lake Special Road District					
	0	\$0	\$0	\$0	\$0
Totals for White Mountain Lake Special Road Di	0	\$0	\$0	\$0	\$0
White Mountain Summer Home					
<i>Special Assessment</i>	1	\$2,135,450	\$721,450	\$55,000	\$1,359,000
Totals for White Mountain Summer Home	1	\$2,135,450	\$721,450	\$55,000	\$1,359,000
Wild Cat Way					
<i>Special Assessment</i>	1	\$130,118	\$9,311	\$19,075	\$101,732
Totals for Wild Cat Way	1	\$130,118	\$9,311	\$19,075	\$101,732
Wild Horse Rd #1					
<i>Special Assessment</i>	1	\$116,376	\$82,243	\$7,585	\$26,548
Totals for Wild Horse Rd #1	1	\$116,376	\$82,243	\$7,585	\$26,548
Woodruff Fire District					
	0	\$0	\$0	\$0	\$0
Totals for Woodruff Fire District	0	\$0	\$0	\$0	\$0
Woodruff Irrigation District					
	0	\$0	\$0	\$0	\$0
Totals for Woodruff Irrigation District	0	\$0	\$0	\$0	\$0
General Obligation	1	\$5,415,000	\$0	\$480,000	\$4,935,000
Special Assessment	27	\$18,441,544	\$4,787,869	\$1,175,032	\$12,478,643
Grand Totals:	28	\$23,856,544	\$4,787,869	\$1,655,032	\$17,413,643

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**TABLE 30
SPECIAL DISTRICT FY 2004 BONDED INDEBTEDNESS IN PIMA COUNTY**

SPECIAL DISTRICT NAME	<i>Bond Type</i>	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL
Ajo-Lukeville Health Services District						
		0	\$0	\$0	\$0	\$0
Totals for Ajo-Lukeville Health Services District		0	\$0	\$0	\$0	\$0
Avra Valley Fire District						
		0	\$0	\$0	\$0	\$0
Totals for Avra Valley Fire District		0	\$0	\$0	\$0	\$0
Cimarron Hills Improvement District						
	<i>Special Assessment</i>	1	\$503,000	\$378,000	\$62,000	\$63,000
Totals for Cimarron Hills Improvement District		1	\$503,000	\$378,000	\$62,000	\$63,000
Corona de Tucson Fire District						
		0	\$0	\$0	\$0	\$0
Totals for Corona de Tucson Fire District		0	\$0	\$0	\$0	\$0
Cortaro Marana Irrigation District						
		0	\$0	\$0	\$0	\$0
Totals for Cortaro Marana Irrigation District		0	\$0	\$0	\$0	\$0
Country Club Estates #2						
	<i>Special Assessment</i>	2	\$2,775,000	\$2,293,000	\$309,000	\$173,000
Totals for Country Club Estates #2		2	\$2,775,000	\$2,293,000	\$309,000	\$173,000
Dove Mountain Resort Community Facilities District						
	<i>Special Assessment</i>	2	\$11,905,000	\$0	\$110,000	\$11,795,000
Totals for Dove Mountain Resort Community Fa		2	\$11,905,000	\$0	\$110,000	\$11,795,000
Drexel Heights Fire District						
	<i>General Obligation</i>	1	\$2,110,000	\$0	\$75,000	\$2,035,000
Totals for Drexel Heights Fire District		1	\$2,110,000	\$0	\$75,000	\$2,035,000
Flowing Wells Irrigation District						
		0	\$0	\$0	\$0	\$0
Totals for Flowing Wells Irrigation District		0	\$0	\$0	\$0	\$0
Golder Ranch Fire District						
		0	\$0	\$0	\$0	\$0
Totals for Golder Ranch Fire District		0	\$0	\$0	\$0	\$0
Green Valley Fire District						
		0	\$0	\$0	\$0	\$0
Totals for Green Valley Fire District		0	\$0	\$0	\$0	\$0
Heritage Hills Fire District						
		0	\$0	\$0	\$0	\$0
Totals for Heritage Hills Fire District		0	\$0	\$0	\$0	\$0
Hidden Valley Fire District						
		0	\$0	\$0	\$0	\$0
Totals for Hidden Valley Fire District		0	\$0	\$0	\$0	\$0
La Canada Fire District						
		0	\$0	\$0	\$0	\$0
Totals for La Canada Fire District		0	\$0	\$0	\$0	\$0
Marana Water Improvement District						
		0	\$0	\$0	\$0	\$0
Totals for Marana Water Improvement District		0	\$0	\$0	\$0	\$0

**TABLE 30
SPECIAL DISTRICT FY 2004 BONDED INDEBTEDNESS IN PIMA COUNTY**

SPECIAL DISTRICT NAME	<i>Bond Type</i>	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL
Metropolitan Domestic Water Improvement Dist						
	<i>Revenue</i>	2	\$52,840,000	\$4,120,000	\$1,980,000	\$46,740,000
Totals for Metropolitan Domestic Water Improve		2	\$52,840,000	\$4,120,000	\$1,980,000	\$46,740,000
Mount Lemmon Fire District						
		0	\$0	\$0	\$0	\$0
Totals for Mount Lemmon Fire District		0	\$0	\$0	\$0	\$0
No. La Cholla Blvd Improvement District						
	<i>Special Assessment</i>	1	\$1,822,000	\$182,000	\$183,000	\$1,457,000
Totals for No. La Cholla Blvd Improvement Distr		1	\$1,822,000	\$182,000	\$183,000	\$1,457,000
North 1st Avenue Sewer						
		0	\$0	\$0	\$0	\$0
Totals for North 1st Avenue Sewer		0	\$0	\$0	\$0	\$0
North Ranch/Linda Vista Fire District						
		0	\$0	\$0	\$0	\$0
Totals for North Ranch/Linda Vista Fire District		0	\$0	\$0	\$0	\$0
Northwest Fire District						
		0	\$0	\$0	\$0	\$0
Totals for Northwest Fire District		0	\$0	\$0	\$0	\$0
Picture Rocks Fire District						
		0	\$0	\$0	\$0	\$0
Totals for Picture Rocks Fire District		0	\$0	\$0	\$0	\$0
Pima County Flood Control Dist						
	<i>General Obligation</i>	1	\$4,585,000	\$0	\$780,000	\$3,805,000
Totals for Pima County Flood Control Dist		1	\$4,585,000	\$0	\$780,000	\$3,805,000
Pima County Library District						
		0	\$0	\$0	\$0	\$0
Totals for Pima County Library District		0	\$0	\$0	\$0	\$0
Pima County Mobile Home Relocation District						
		0	\$0	\$0	\$0	\$0
Totals for Pima County Mobile Home Relocation		0	\$0	\$0	\$0	\$0
Pima County Stadium						
		0	\$0	\$0	\$0	\$0
Totals for Pima County Stadium		0	\$0	\$0	\$0	\$0
Redhawk Canyon Community Facilities District						
	<i>Special Assessment</i>	1	\$16,785,000	\$9,565,000	\$645,000	\$6,575,000
Totals for Redhawk Canyon Community Faciliti		1	\$16,785,000	\$9,565,000	\$645,000	\$6,575,000
Redhawk Canyon Community Facilities District #2						
	<i>Special Assessment</i>	1	\$6,730,000	\$4,385,000	\$130,000	\$2,215,000
Totals for Redhawk Canyon Community Faciliti		1	\$6,730,000	\$4,385,000	\$130,000	\$2,215,000
Rincon Valley Fire District						
		0	\$0	\$0	\$0	\$0
Totals for Rincon Valley Fire District		0	\$0	\$0	\$0	\$0
Rio Nuevo Multipurpose Facilities District						
	<i>Certificate of Participation</i>	1	\$33,575,000	\$6,120,000	\$3,405,000	\$24,050,000
Totals for Rio Nuevo Multipurpose Facilities Dis		1	\$33,575,000	\$6,120,000	\$3,405,000	\$24,050,000

TABLE 30
SPECIAL DISTRICT FY 2004 BONDED INDEBTEDNESS IN PIMA COUNTY

SPECIAL DISTRICT NAME	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL
<i>Bond Type</i>					
<hr/>					
Sabino Vista Fire District					
	0	\$0	\$0	\$0	\$0
Totals for Sabino Vista Fire District	0	\$0	\$0	\$0	\$0
<hr/>					
Three Points Fire District					
	0	\$0	\$0	\$0	\$0
Totals for Three Points Fire District	0	\$0	\$0	\$0	\$0
<hr/>					
Tucson Airport Authority					
<i>Revenue</i>	5	\$94,510,000	\$1,160,000	\$4,415,000	\$88,935,000
Totals for Tucson Airport Authority	5	\$94,510,000	\$1,160,000	\$4,415,000	\$88,935,000
<hr/>					
Why Fire District					
	0	\$0	\$0	\$0	\$0
Totals for Why Fire District	0	\$0	\$0	\$0	\$0
<hr/>					
Certificate of Participation	1	\$33,575,000	\$6,120,000	\$3,405,000	\$24,050,000
General Obligation	2	\$6,695,000	\$0	\$855,000	\$5,840,000
Revenue	7	\$147,350,000	\$5,280,000	\$6,395,000	\$135,675,000
Special Assessment	8	\$40,520,000	\$16,803,000	\$1,439,000	\$22,278,000
Grand Totals:	18	\$228,140,000	\$28,203,000	\$12,094,000	\$187,843,000

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TABLE 31
SPECIAL DISTRICT FY 2004 BONDED INDEBTEDNESS IN PINAL COUNTY

SPECIAL DISTRICT NAME	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL
<i>Bond Type</i>					
387 Domestic Water Improvement District					
	0	\$0	\$0	\$0	\$0
Totals for 387 Domestic Water Improvement Dis	0	\$0	\$0	\$0	\$0
387 Wastewater Improvement District					
	0	\$0	\$0	\$0	\$0
Totals for 387 Wastewater Improvement District	0	\$0	\$0	\$0	\$0
Apache Junction Fire District					
<i>Certificate of Participation</i>	1	\$1,710,000	\$405,000	\$155,000	\$1,150,000
Totals for Apache Junction Fire District	1	\$1,710,000	\$405,000	\$155,000	\$1,150,000
Apache Villa III, IV & Clearview Lighting District					
	0	\$0	\$0	\$0	\$0
Totals for Apache Villa III, IV & Clearview Lightin	0	\$0	\$0	\$0	\$0
Apache Villa IIIA Lighting District					
	0	\$0	\$0	\$0	\$0
Totals for Apache Villa IIIA Lighting District	0	\$0	\$0	\$0	\$0
Apache Villa Lighting District					
	0	\$0	\$0	\$0	\$0
Totals for Apache Villa Lighting District	0	\$0	\$0	\$0	\$0
Apache Villa V Lighting District					
	0	\$0	\$0	\$0	\$0
Totals for Apache Villa V Lighting District	0	\$0	\$0	\$0	\$0
Arizona City Fire District					
	0	\$0	\$0	\$0	\$0
Totals for Arizona City Fire District	0	\$0	\$0	\$0	\$0
Arizona City Improvement District					
	0	\$0	\$0	\$0	\$0
Totals for Arizona City Improvement District	0	\$0	\$0	\$0	\$0
Arizona City Sanitary District					
	0	\$0	\$0	\$0	\$0
Totals for Arizona City Sanitary District	0	\$0	\$0	\$0	\$0
Central Arizona Irrigation District					
<i>Special Assessment</i>	1	\$17,500,000	\$3,950,000	\$755,000	\$12,795,000
Totals for Central Arizona Irrigation District	1	\$17,500,000	\$3,950,000	\$755,000	\$12,795,000
Cottonwood Gardens Lighting District					
	0	\$0	\$0	\$0	\$0
Totals for Cottonwood Gardens Lighting Distric	0	\$0	\$0	\$0	\$0
Desert Vista Lighting District					
	0	\$0	\$0	\$0	\$0
Totals for Desert Vista Lighting District	0	\$0	\$0	\$0	\$0
Desert Vista Sanitary District					
	0	\$0	\$0	\$0	\$0
Totals for Desert Vista Sanitary District	0	\$0	\$0	\$0	\$0
Dudleyville Fire District					
	0	\$0	\$0	\$0	\$0
Totals for Dudleyville Fire District	0	\$0	\$0	\$0	\$0
Electrical District #2					
	0	\$0	\$0	\$0	\$0
Totals for Electrical District #2	0	\$0	\$0	\$0	\$0

TABLE 31
SPECIAL DISTRICT FY 2004 BONDED INDEBTEDNESS IN PINAL COUNTY

SPECIAL DISTRICT NAME	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL
<i>Bond Type</i>					
<hr/>					
Electrical District #4					
Totals for Electrical District #4	0	\$0	\$0	\$0	\$0
<hr/>					
Electrical District #5					
Totals for Electrical District #5	0	\$0	\$0	\$0	\$0
<hr/>					
Eloy Fire District					
Totals for Eloy Fire District	0	\$0	\$0	\$0	\$0
<hr/>					
Florence Flood Control District					
Totals for Florence Flood Control District	0	\$0	\$0	\$0	\$0
<hr/>					
Grand Buttes Fire District					
Totals for Grand Buttes Fire District	0	\$0	\$0	\$0	\$0
<hr/>					
Hohokam Irrigation & Drainage District					
Totals for Hohokam Irrigation & Drainage Distric	0	\$0	\$0	\$0	\$0
<hr/>					
Ironwood Manor Lighting District					
Totals for Ironwood Manor Lighting District	0	\$0	\$0	\$0	\$0
<hr/>					
Mammoth Fire District					
Totals for Mammoth Fire District	0	\$0	\$0	\$0	\$0
<hr/>					
Maricopa Domestic Water Improvement District					
<i>Special Assessment</i>	2	\$403,750	\$37,750	\$5,150	\$360,850
Totals for Maricopa Domestic Water Improve	2	\$403,750	\$37,750	\$5,150	\$360,850
<hr/>					
Maricopa Fire District					
Totals for Maricopa Fire District	0	\$0	\$0	\$0	\$0
<hr/>					
Maricopa Road Improvement District					
Totals for Maricopa Road Improvement District	0	\$0	\$0	\$0	\$0
<hr/>					
Maricopa Stanfield Irrigation & Drainage					
<i>Special Assessment</i>	1	\$16,188,000	\$7,394,000	\$1,451,000	\$7,343,000
Totals for Maricopa Stanfield Irrigation & Draina	1	\$16,188,000	\$7,394,000	\$1,451,000	\$7,343,000
<hr/>					
Maricopa/Rural Road Improvement District					
<i>Special Assessment</i>	1	\$7,780,000	\$2,375,000	\$1,000,000	\$4,405,000
Totals for Maricopa/Rural Road Improvement Di	1	\$7,780,000	\$2,375,000	\$1,000,000	\$4,405,000
<hr/>					
New Magma Irrigation & Drainage District					
Totals for New Magma Irrigation & Drainage Dist	0	\$0	\$0	\$0	\$0
<hr/>					
Oracle Fire District					
Totals for Oracle Fire District	0	\$0	\$0	\$0	\$0
<hr/>					
Oracle Sanitary District					
Totals for Oracle Sanitary District	0	\$0	\$0	\$0	\$0

TABLE 31
SPECIAL DISTRICT FY 2004 BONDED INDEBTEDNESS IN PINAL COUNTY

SPECIAL DISTRICT NAME	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL
<i>Bond Type</i>					
<hr/>					
Papago Butte Domestic Water Improvement District					
Totals for Papago Butte Domestic Water Improv	0	\$0	\$0	\$0	\$0
<hr/>					
Papago Butte Irrigation Water Delivery System					
Totals for Papago Butte Irrigation Water Deliver	0	\$0	\$0	\$0	\$0
<hr/>					
Pinal County Flood Control District					
Totals for Pinal County Flood Control District	0	\$0	\$0	\$0	\$0
<hr/>					
Pinal County Library District					
Totals for Pinal County Library District	0	\$0	\$0	\$0	\$0
<hr/>					
Queen Creek Domestic Water Improvement District					
<i>Revenue</i>	1	\$397,629	\$122,783	\$21,142	\$253,704
Totals for Queen Creek Domestic Water Improv	1	\$397,629	\$122,783	\$21,142	\$253,704
<hr/>					
Queen Valley Domestic Water Improvement District					
Totals for Queen Valley Domestic Water Improv	0	\$0	\$0	\$0	\$0
<hr/>					
Queen Valley Fire District					
Totals for Queen Valley Fire District	0	\$0	\$0	\$0	\$0
<hr/>					
Queen Valley Sanitary Dist					
<i>Special Assessment</i>	1	\$165,000	\$135,000	\$10,000	\$20,000
Totals for Queen Valley Sanitary Dist	1	\$165,000	\$135,000	\$10,000	\$20,000
<hr/>					
San Carlos Irrigation District					
Totals for San Carlos Irrigation District	0	\$0	\$0	\$0	\$0
<hr/>					
Skyline Domestic Water Improvement District					
Totals for Skyline Domestic Water Improvement	0	\$0	\$0	\$0	\$0
<hr/>					
Superstition Lighting District					
Totals for Superstition Lighting District	0	\$0	\$0	\$0	\$0
<hr/>					
Superstition Mountains Community Facilities Distri					
<i>Revenue</i>	1	\$30,767,000	\$2,454,912	\$1,500,000	\$26,812,088
Totals for Superstition Mountains Community F	1	\$30,767,000	\$2,454,912	\$1,500,000	\$26,812,088
<hr/>					
Thunderbird Farms Improvement District					
<i>Special Assessment</i>	1	\$1,456,000	\$1,295,077	\$17,139	\$143,784
Totals for Thunderbird Farms Improvement Dist	1	\$1,456,000	\$1,295,077	\$17,139	\$143,784
<hr/>					
Thunderbird Irrigation District #1					
Totals for Thunderbird Irrigation District #1	0	\$0	\$0	\$0	\$0
<hr/>					
Thunderbird Irrigation District #2					
Totals for Thunderbird Irrigation District #2	0	\$0	\$0	\$0	\$0
<hr/>					
Thunderbird Irrigation District #3					
Totals for Thunderbird Irrigation District #3	0	\$0	\$0	\$0	\$0

TABLE 31
SPECIAL DISTRICT FY 2004 BONDED INDEBTEDNESS IN PINAL COUNTY

SPECIAL DISTRICT NAME	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL
<i>Bond Type</i>					
<hr/>					
Villa Grande Improvement District	0	\$0	\$0	\$0	\$0
Totals for Villa Grande Improvement District	0	\$0	\$0	\$0	\$0
<hr/>					
Water Utilities Community Facilities District					
<i>Revenue</i>	2	\$11,420,000	\$5,600,000	\$265,000	\$5,555,000
Totals for Water Utilities Community Facilities D	2	\$11,420,000	\$5,600,000	\$265,000	\$5,555,000
<hr/>					
Certificate of Participation	1	\$1,710,000	\$405,000	\$155,000	\$1,150,000
Revenue	4	\$42,584,629	\$8,177,695	\$1,786,142	\$32,620,792
Special Assessment	7	\$43,492,750	\$15,186,827	\$3,238,289	\$25,067,634
Grand Totals:	12	\$87,787,379	\$23,769,522	\$5,179,431	\$58,838,426

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TABLE 32
SPECIAL DISTRICT FY 2004 BONDED INDEBTEDNESS IN SANTA CRUZ COUNTY

SPECIAL DISTRICT NAME	<i>Bond Type</i>	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL
<hr/>						
Nogales Suburban Fire District						
	<i>Special Assessment</i>	1	\$291,000	\$250,000	\$41,000	\$0
Totals for Nogales Suburban Fire District		1	\$291,000	\$250,000	\$41,000	\$0
<hr/>						
Rio Rico Fire District						
		0	\$0	\$0	\$0	\$0
Totals for Rio Rico Fire District		0	\$0	\$0	\$0	\$0
<hr/>						
Santa Cruz County Flood Control District						
		0	\$0	\$0	\$0	\$0
Totals for Santa Cruz County Flood Control Dist		0	\$0	\$0	\$0	\$0
<hr/>						
Tubac Fire District						
		0	\$0	\$0	\$0	\$0
Totals for Tubac Fire District		0	\$0	\$0	\$0	\$0
<hr/>						
	Special Assessment	1	\$291,000	\$250,000	\$41,000	\$0
Grand Totals:		1	\$291,000	\$250,000	\$41,000	\$0

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TABLE 33
SPECIAL DISTRICT FY 2004 BONDED INDEBTEDNESS IN YAVAPAI COUNTY

SPECIAL DISTRICT NAME	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL
<i>Bond Type</i>					
Ash Fork Fire District					
	0	\$0	\$0	\$0	\$0
Totals for Ash Fork Fire District	0	\$0	\$0	\$0	\$0
Ash Fork Street Lighting District					
	0	\$0	\$0	\$0	\$0
Totals for Ash Fork Street Lighting District	0	\$0	\$0	\$0	\$0
Big Park #1979					
	0	\$0	\$0	\$0	\$0
Totals for Big Park #1979	0	\$0	\$0	\$0	\$0
Black Canyon City Water Improvement District					
	0	\$0	\$0	\$0	\$0
Totals for Black Canyon City Water Improvemen	0	\$0	\$0	\$0	\$0
Black Canyon Fire District					
	0	\$0	\$0	\$0	\$0
Totals for Black Canyon Fire District	0	\$0	\$0	\$0	\$0
Camp Verde Fire District					
	0	\$0	\$0	\$0	\$0
Totals for Camp Verde Fire District	0	\$0	\$0	\$0	\$0
Camp Verde Sanitary Dist					
<i>Special Assessment</i>	1	\$144,900	\$53,900	\$6,000	\$85,000
Totals for Camp Verde Sanitary Dist	1	\$144,900	\$53,900	\$6,000	\$85,000
Central Yavapai Fire District					
	0	\$0	\$0	\$0	\$0
Totals for Central Yavapai Fire District	0	\$0	\$0	\$0	\$0
Central Yavapai Hospital District					
	0	\$0	\$0	\$0	\$0
Totals for Central Yavapai Hospital District	0	\$0	\$0	\$0	\$0
Chino Valley Fire District					
	0	\$0	\$0	\$0	\$0
Totals for Chino Valley Fire District	0	\$0	\$0	\$0	\$0
Chino Valley Irrigation District					
	0	\$0	\$0	\$0	\$0
Totals for Chino Valley Irrigation District	0	\$0	\$0	\$0	\$0
Congress Domestic Water Improvement District					
<i>Special Assessment</i>	1	\$435,119	\$243,119	\$32,881	\$159,119
Totals for Congress Domestic Water Improveme	1	\$435,119	\$243,119	\$32,881	\$159,119
Congress Fire District					
	0	\$0	\$0	\$0	\$0
Totals for Congress Fire District	0	\$0	\$0	\$0	\$0
Coyote Springs Road Improvement District					
<i>Special Assessment</i>	1	\$1,552,000	\$72,000	\$75,000	\$1,405,000
Totals for Coyote Springs Road Improvement Di	1	\$1,552,000	\$72,000	\$75,000	\$1,405,000
Creekside Sanitary District					
	0	\$0	\$0	\$0	\$0
Totals for Creekside Sanitary District	0	\$0	\$0	\$0	\$0
Crown King Fire District					
<i>Special Assessment</i>	1	\$60,700	\$38,700	\$4,000	\$18,000
Totals for Crown King Fire District	1	\$60,700	\$38,700	\$4,000	\$18,000

**TABLE 33
SPECIAL DISTRICT FY 2004 BONDED INDEBTEDNESS IN YAVAPAI COUNTY**

SPECIAL DISTRICT NAME	<i>Bond Type</i>	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL
Diamond Valley Road Improvement District						
		0	\$0	\$0	\$0	\$0
Totals for Diamond Valley Road Improvement Di		0	\$0	\$0	\$0	\$0
Eastridge Community Facilities District						
	<i>General Obligation</i>	1	\$2,500,000	\$0	\$0	\$2,500,000
Totals for Eastridge Community Facilities Distri		1	\$2,500,000	\$0	\$0	\$2,500,000
Granite Gardens Sanitary District						
	<i>Special Assessment</i>	1	\$162,300	\$109,300	\$10,000	\$43,000
Totals for Granite Gardens Sanitary District		1	\$162,300	\$109,300	\$10,000	\$43,000
Groom Creek Fire District						
		0	\$0	\$0	\$0	\$0
Totals for Groom Creek Fire District		0	\$0	\$0	\$0	\$0
Hassayampa Community Facilities District						
	<i>Special Assessment</i>	1	\$7,315,000	\$1,380,000	\$330,000	\$5,605,000
Totals for Hassayampa Community Facilities Di		1	\$7,315,000	\$1,380,000	\$330,000	\$5,605,000
Hassayampa Community Facilities District #2						
	<i>Special Assessment</i>	1	\$1,240,000	\$285,000	\$100,000	\$855,000
Totals for Hassayampa Community Facilities Di		1	\$1,240,000	\$285,000	\$100,000	\$855,000
Highland Pines						
	<i>Special Assessment</i>	1	\$340,000	\$255,000	\$85,000	\$0
Totals for Highland Pines		1	\$340,000	\$255,000	\$85,000	\$0
Iron Springs Sanitary District						
		0	\$0	\$0	\$0	\$0
Totals for Iron Springs Sanitary District		0	\$0	\$0	\$0	\$0
Mayer Domestic Water Improvement District						
		0	\$0	\$0	\$0	\$0
Totals for Mayer Domestic Water Improvement		0	\$0	\$0	\$0	\$0
Montezuma Rimrock Fire District						
		0	\$0	\$0	\$0	\$0
Totals for Montezuma Rimrock Fire District		0	\$0	\$0	\$0	\$0
Peebles Valley Fire District						
		0	\$0	\$0	\$0	\$0
Totals for Peebles Valley Fire District		0	\$0	\$0	\$0	\$0
Pine Valley Road Improvement District						
	<i>Special Assessment</i>	1	\$120,000	\$80,000	\$10,000	\$30,000
Totals for Pine Valley Road Improvement Distric		1	\$120,000	\$80,000	\$10,000	\$30,000
Ponderosa Park Domestic Water						
	<i>Special Assessment</i>	1	\$195,000	\$80,000	\$15,000	\$100,000
Totals for Ponderosa Park Domestic Water		1	\$195,000	\$80,000	\$15,000	\$100,000
Prescott East Sanitary District						
	<i>Special Assessment</i>	1	\$317,180	\$52,086	\$27,940	\$237,154
Totals for Prescott East Sanitary District		1	\$317,180	\$52,086	\$27,940	\$237,154
Prescott Valley Water Dist						
	<i>Revenue</i>	1	\$24,335,000	\$3,375,000	\$925,000	\$20,035,000
Totals for Prescott Valley Water Dist		1	\$24,335,000	\$3,375,000	\$925,000	\$20,035,000
Pronghorn Ranch Community Facilities District						
	<i>General Obligation</i>	1	\$3,000,000	\$0	\$0	\$3,000,000
Totals for Pronghorn Ranch Community Faciliti		1	\$3,000,000	\$0	\$0	\$3,000,000

**TABLE 33
SPECIAL DISTRICT FY 2004 BONDED INDEBTEDNESS IN YAVAPAI COUNTY**

SPECIAL DISTRICT NAME	<i>Bond Type</i>	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL
Sedona Fire District						
		0	\$0	\$0	\$0	\$0
Totals for Sedona Fire District		0	\$0	\$0	\$0	\$0
Seligman Fire District						
		0	\$0	\$0	\$0	\$0
Totals for Seligman Fire District		0	\$0	\$0	\$0	\$0
Seligman Sanitary District						
		0	\$0	\$0	\$0	\$0
Totals for Seligman Sanitary District		0	\$0	\$0	\$0	\$0
Seligman Street Lighting District						
		0	\$0	\$0	\$0	\$0
Totals for Seligman Street Lighting District		0	\$0	\$0	\$0	\$0
Stone Ridge Community Facilities District						
	<i>General Obligation</i>	1	\$14,800,000	\$0	\$0	\$14,800,000
Totals for Stone Ridge Community Facilities Dis		1	\$14,800,000	\$0	\$0	\$14,800,000
Sunup Ranch Road Improvement District						
		0	\$0	\$0	\$0	\$0
Totals for Sunup Ranch Road Improvement Dist		0	\$0	\$0	\$0	\$0
Verde Valley Fire District						
		0	\$0	\$0	\$0	\$0
Totals for Verde Valley Fire District		0	\$0	\$0	\$0	\$0
Water Improvement District P164						
	<i>Special Assessment</i>	1	\$95,840	\$0	\$5,044	\$90,796
Totals for Water Improvement District P164		1	\$95,840	\$0	\$5,044	\$90,796
Yarnell Street Lighting District						
		0	\$0	\$0	\$0	\$0
Totals for Yarnell Street Lighting District		0	\$0	\$0	\$0	\$0
Yavapai County Flood Control District						
		0	\$0	\$0	\$0	\$0
Totals for Yavapai County Flood Control District		0	\$0	\$0	\$0	\$0
Yavapai County Jail District						
	<i>Revenue</i>	1	\$15,260,000	\$1,315,000	\$1,350,000	\$12,595,000
Totals for Yavapai County Jail District		1	\$15,260,000	\$1,315,000	\$1,350,000	\$12,595,000
Yavapai County Library District						
		0	\$0	\$0	\$0	\$0
Totals for Yavapai County Library District		0	\$0	\$0	\$0	\$0
	General Obligation	3	\$20,300,000	\$0	\$0	\$20,300,000
	Revenue	2	\$39,595,000	\$4,690,000	\$2,275,000	\$32,630,000
	Special Assessment	12	\$11,978,039	\$2,649,105	\$700,865	\$8,628,069
	Grand Totals:	17	\$71,873,039	\$7,339,105	\$2,975,865	\$61,558,069

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**TABLE 34
SPECIAL DISTRICT FY 2004 BONDED INDEBTEDNESS IN YUMA COUNTY**

SPECIAL DISTRICT NAME	<i>Bond Type</i>	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL
Del Sur Estates Imprvmnt Dist						
	<i>Special Assessment</i>	1	\$191,182	\$108,082	\$14,000	\$69,100
Totals for Del Sur Estates Imprvmnt Dist		1	\$191,182	\$108,082	\$14,000	\$69,100
Donovan Estates Improvement District						
	<i>Special Assessment</i>	1	\$667,000	\$301,800	\$18,600	\$346,600
Totals for Donovan Estates Improvement Distric		1	\$667,000	\$301,800	\$18,600	\$346,600
El Prado Estates Improvement District						
	<i>Special Assessment</i>	2	\$398,285	\$15,668	\$16,017	\$366,600
Totals for El Prado Estates Improvement Distric		2	\$398,285	\$15,668	\$16,017	\$366,600
Hyder Valley Irrigation Water Delivery District						
		0	\$0	\$0	\$0	\$0
Totals for Hyder Valley Irrigation Water Delivery		0	\$0	\$0	\$0	\$0
Improvement District #67						
	<i>Special Assessment</i>	1	\$7,280,000	\$0	\$0	\$7,280,000
Totals for Improvement District #67		1	\$7,280,000	\$0	\$0	\$7,280,000
North Gila Irrigation District						
		0	\$0	\$0	\$0	\$0
Totals for North Gila Irrigation District		0	\$0	\$0	\$0	\$0
Unit "B" Irrigation District						
		0	\$0	\$0	\$0	\$0
Totals for Unit "B" Irrigation District		0	\$0	\$0	\$0	\$0
Wellton-Mohawk Anti-Noxious Weed District						
		0	\$0	\$0	\$0	\$0
Totals for Wellton-Mohawk Anti-Noxious Weed		0	\$0	\$0	\$0	\$0
Wellton-Mohawk Irrigation & Drainage District						
		0	\$0	\$0	\$0	\$0
Totals for Wellton-Mohawk Irrigation & Drainage		0	\$0	\$0	\$0	\$0
Yuma County Airport Authority						
	<i>Special Assessment</i>	1	\$2,104,725	\$0	\$0	\$2,104,725
Totals for Yuma County Airport Authority		1	\$2,104,725	\$0	\$0	\$2,104,725
Yuma County Citrus Pest Control District						
		0	\$0	\$0	\$0	\$0
Totals for Yuma County Citrus Pest Control Dist		0	\$0	\$0	\$0	\$0
Yuma County Hospital District #1						
		0	\$0	\$0	\$0	\$0
Totals for Yuma County Hospital District #1		0	\$0	\$0	\$0	\$0
Yuma County Improvement District						
		0	\$0	\$0	\$0	\$0
Totals for Yuma County Improvement District		0	\$0	\$0	\$0	\$0
Yuma County Jail District						
	<i>Special Assessment</i>	1	\$19,400,000	\$6,065,000	\$1,125,000	\$12,210,000
Totals for Yuma County Jail District		1	\$19,400,000	\$6,065,000	\$1,125,000	\$12,210,000
Yuma County Library District						
		0	\$0	\$0	\$0	\$0
Totals for Yuma County Library District		0	\$0	\$0	\$0	\$0
Yuma County Pest Abatement District						
		0	\$0	\$0	\$0	\$0
Totals for Yuma County Pest Abatement District		0	\$0	\$0	\$0	\$0

TABLE 34
SPECIAL DISTRICT FY 2004 BONDED INDEBTEDNESS IN YUMA COUNTY

SPECIAL DISTRICT NAME	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL
<i>Bond Type</i>					
<hr/>					
Yuma Irrigation District	0	\$0	\$0	\$0	\$0
Totals for Yuma Irrigation District	0	\$0	\$0	\$0	\$0
<hr/>					
Yuma-Mesa Irrigation & Drainage District	0	\$0	\$0	\$0	\$0
Totals for Yuma-Mesa Irrigation & Drainage Dist	0	\$0	\$0	\$0	\$0
<hr/>					
Special Assessment	7	\$30,041,192	\$6,490,550	\$1,173,617	\$22,377,025
Grand Totals:	7	\$30,041,192	\$6,490,550	\$1,173,617	\$22,377,025

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STATE AGENCIES AND UNIVERSITIES

State agencies and universities are summarized in this section. State agencies use revenue bonds due to restrictions on general obligation debt in Arizona. These revenue bonds are backed primarily by the revenues generated by the project being funded. The universities use revenue bonds and certificates of participation for funding purposes. The Greater Arizona Development Authority and the Water Infrastructure Finance Authority does issue general obligation bonds, supported by payments made by the local jurisdictions. Detail on the outstanding indebtedness of State Agencies can be found in Table 35 in the Appendix.

The total outstanding debt for these agencies at the end of FY 2003/04 was \$5.9 billion after \$583 million in principal was retired or refunded during the fiscal year.

However, it should be noted that debt reported by the Water Infrastructure Finance Authority and the Greater Arizona Development Authority is also reported by the receiving jurisdictions in their respective sections. Therefore, to avoid double-counting this indebtedness (by counting it here and in the section for the receiving jurisdiction), the total indebtedness of these two agencies has been removed from the total noted at the beginning of this paragraph. (This explains why the total shown here and on Table 35 are different.)

Please note that the outstanding balances listed in the report should reflect all indebtedness as of June 30, 2004. *However, the year-end balances should reflect any July 1, 2004 payments if the payment amount has been deposited into a dedicated fund for the payment of principal.*

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**TABLE 35
STATE AGENCY AND UNIVERSITY FY 2004 BONDED INDEBTEDNESS**

JURISDICTION	<i>Bond Type</i>	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL
Arizona Criminal Justice Commission						
		0	\$0	\$0	\$0	\$0
Totals for Arizona Criminal Justice Commission		0	\$0	\$0	\$0	\$0
Arizona Exposition and State Fair						
		0	\$0	\$0	\$0	\$0
Totals for Arizona Exposition and State Fair		0	\$0	\$0	\$0	\$0
Arizona Housing Finance Authority						
	<i>Revenue</i>	3	\$27,055,000	\$0	\$115,000	\$26,940,000
Totals for Arizona Housing Finance Authority		3	\$27,055,000	\$0	\$115,000	\$26,940,000
Arizona Medical Board						
		0	\$0	\$0	\$0	\$0
Totals for Arizona Medical Board		0	\$0	\$0	\$0	\$0
Arizona State Parks						
		0	\$0	\$0	\$0	\$0
Totals for Arizona State Parks		0	\$0	\$0	\$0	\$0
Arizona State University						
	<i>Certificate of Participation</i>	5	\$84,685,000	\$19,540,000	\$26,585,000	\$38,560,000
	<i>Revenue</i>	13	\$616,666,000	\$104,548,000	\$14,102,000	\$498,016,000
Totals for Arizona State University		18	\$701,351,000	\$124,088,000	\$40,687,000	\$536,576,000
Automobile Theft Authority						
		0	\$0	\$0	\$0	\$0
Totals for Automobile Theft Authority		0	\$0	\$0	\$0	\$0
Board for Charter Schools						
		0	\$0	\$0	\$0	\$0
Totals for Board for Charter Schools		0	\$0	\$0	\$0	\$0
Board of Accountancy						
		0	\$0	\$0	\$0	\$0
Totals for Board of Accountancy		0	\$0	\$0	\$0	\$0
Board of Behavioral Health Examiners						
		0	\$0	\$0	\$0	\$0
Totals for Board of Behavioral Health Examiners		0	\$0	\$0	\$0	\$0
Board of Chiropractic Examiners						
		0	\$0	\$0	\$0	\$0
Totals for Board of Chiropractic Examiners		0	\$0	\$0	\$0	\$0
Board of Dispensing Opticians						
		0	\$0	\$0	\$0	\$0
Totals for Board of Dispensing Opticians		0	\$0	\$0	\$0	\$0
Board of Equalization						
		0	\$0	\$0	\$0	\$0
Totals for Board of Equalization		0	\$0	\$0	\$0	\$0
Board of Executive Clemency						
		0	\$0	\$0	\$0	\$0
Totals for Board of Executive Clemency		0	\$0	\$0	\$0	\$0

Loans issued by the Greater AZ Development Authority and the Water Infrastructure Finance Authority are also included in city bond tables.

**TABLE 35
STATE AGENCY AND UNIVERSITY FY 2004 BONDED INDEBTEDNESS**

JURISDICTION	<i>Bond Type</i>	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL
<hr/>						
Board of Naturopathic Physicians Examiners		0	\$0	\$0	\$0	\$0
Totals for Board of Naturopathic Physicians Exami		0	\$0	\$0	\$0	\$0
<hr/>						
Board of Nursing		0	\$0	\$0	\$0	\$0
Totals for Board of Nursing		0	\$0	\$0	\$0	\$0
<hr/>						
Board of Nursing Care Institution Administrators		0	\$0	\$0	\$0	\$0
Totals for Board of Nursing Care Institution Admini		0	\$0	\$0	\$0	\$0
<hr/>						
Board of Occupational Therapy		0	\$0	\$0	\$0	\$0
Totals for Board of Occupational Therapy		0	\$0	\$0	\$0	\$0
<hr/>						
Board of Optometry		0	\$0	\$0	\$0	\$0
Totals for Board of Optometry		0	\$0	\$0	\$0	\$0
<hr/>						
Board of Pharmacy		0	\$0	\$0	\$0	\$0
Totals for Board of Pharmacy		0	\$0	\$0	\$0	\$0
<hr/>						
Board of Physical Therapy		0	\$0	\$0	\$0	\$0
Totals for Board of Physical Therapy		0	\$0	\$0	\$0	\$0
<hr/>						
Board of Podiatry Examiners		0	\$0	\$0	\$0	\$0
Totals for Board of Podiatry Examiners		0	\$0	\$0	\$0	\$0
<hr/>						
Board of Psychologist Examiners		0	\$0	\$0	\$0	\$0
Totals for Board of Psychologist Examiners		0	\$0	\$0	\$0	\$0
<hr/>						
Board of Regents		0	\$0	\$0	\$0	\$0
Totals for Board of Regents		0	\$0	\$0	\$0	\$0
<hr/>						
Board of Tax Appeals		0	\$0	\$0	\$0	\$0
Totals for Board of Tax Appeals		0	\$0	\$0	\$0	\$0
<hr/>						
Board of Technical Registration		0	\$0	\$0	\$0	\$0
Totals for Board of Technical Registration		0	\$0	\$0	\$0	\$0
<hr/>						
Boxing Commission		0	\$0	\$0	\$0	\$0
Totals for Boxing Commission		0	\$0	\$0	\$0	\$0
<hr/>						
Citizen's Clean Election Commission		0	\$0	\$0	\$0	\$0
Totals for Citizen's Clean Election Commission		0	\$0	\$0	\$0	\$0

Loans issued by the Greater AZ Development Authority and the Water Infrastructure Finance Authority are also included in city bond tables.

**TABLE 35
STATE AGENCY AND UNIVERSITY FY 2004 BONDED INDEBTEDNESS**

JURISDICTION	<i>Bond Type</i>	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL
<hr/>						
Commission for Postsecondary Education		0	\$0	\$0	\$0	\$0
Totals for Commission for Postsecondary Educatio		0	\$0	\$0	\$0	\$0
<hr/>						
Commission for the Deaf and Hard of Hearing		0	\$0	\$0	\$0	\$0
Totals for Commission for the Deaf and Hard of He		0	\$0	\$0	\$0	\$0
<hr/>						
Commission on Indian Affairs		0	\$0	\$0	\$0	\$0
Totals for Commission on Indian Affairs		0	\$0	\$0	\$0	\$0
<hr/>						
Commission on Judicial Conduct		0	\$0	\$0	\$0	\$0
Totals for Commission on Judicial Conduct		0	\$0	\$0	\$0	\$0
<hr/>						
Commission on Uniform State Laws		0	\$0	\$0	\$0	\$0
Totals for Commission on Uniform State Laws		0	\$0	\$0	\$0	\$0
<hr/>						
Cooperative Extension Service		0	\$0	\$0	\$0	\$0
Totals for Cooperative Extension Service		0	\$0	\$0	\$0	\$0
<hr/>						
Cosmetology Board		0	\$0	\$0	\$0	\$0
Totals for Cosmetology Board		0	\$0	\$0	\$0	\$0
<hr/>						
Court of Appeals Div II		0	\$0	\$0	\$0	\$0
Totals for Court of Appeals Div II		0	\$0	\$0	\$0	\$0
<hr/>						
Department of Administration	<i>Certificate of Participation</i>	6	\$274,985,000	\$19,830,000	\$25,695,000	\$229,460,000
Totals for Department of Administration		6	\$274,985,000	\$19,830,000	\$25,695,000	\$229,460,000
<hr/>						
Department of Agriculture		0	\$0	\$0	\$0	\$0
Totals for Department of Agriculture		0	\$0	\$0	\$0	\$0
<hr/>						
Department of Building and Fire Safety		0	\$0	\$0	\$0	\$0
Totals for Department of Building and Fire Safety		0	\$0	\$0	\$0	\$0
<hr/>						
Department of Economic Security		0	\$0	\$0	\$0	\$0
Totals for Department of Economic Security		0	\$0	\$0	\$0	\$0
<hr/>						
Department of Education		0	\$0	\$0	\$0	\$0
Totals for Department of Education		0	\$0	\$0	\$0	\$0
<hr/>						
Department of Environmental Quality		0	\$0	\$0	\$0	\$0
Totals for Department of Environmental Quality		0	\$0	\$0	\$0	\$0

Loans issued by the Greater AZ Development Authority and the Water Infrastructure Finance Authority are also included in city bond tables.

**TABLE 35
STATE AGENCY AND UNIVERSITY FY 2004 BONDED INDEBTEDNESS**

JURISDICTION	<i>Bond Type</i>	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL
Department of Health Services						
		0	\$0	\$0	\$0	\$0
Totals for Department of Health Services		0	\$0	\$0	\$0	\$0
Department of Housing						
		0	\$0	\$0	\$0	\$0
Totals for Department of Housing		0	\$0	\$0	\$0	\$0
Department of Insurance						
		0	\$0	\$0	\$0	\$0
Totals for Department of Insurance		0	\$0	\$0	\$0	\$0
Department of Juvenile Corrections						
		0	\$0	\$0	\$0	\$0
Totals for Department of Juvenile Corrections		0	\$0	\$0	\$0	\$0
Department of Liquor Licenses and Control						
		0	\$0	\$0	\$0	\$0
Totals for Department of Liquor Licenses and Cont		0	\$0	\$0	\$0	\$0
Department of Mines & Mineral Resources						
		0	\$0	\$0	\$0	\$0
Totals for Department of Mines & Mineral Resource		0	\$0	\$0	\$0	\$0
Department of Public Safety						
		0	\$0	\$0	\$0	\$0
Totals for Department of Public Safety		0	\$0	\$0	\$0	\$0
Department of Racing						
		0	\$0	\$0	\$0	\$0
Totals for Department of Racing		0	\$0	\$0	\$0	\$0
Department of Revenue						
		0	\$0	\$0	\$0	\$0
Totals for Department of Revenue		0	\$0	\$0	\$0	\$0
Department of Transportation						
	<i>Revenue</i>	25	\$3,197,215,000	\$1,156,455,000	\$425,815,000	\$1,614,945,000
Totals for Department of Transportation		25	\$3,197,215,000	\$1,156,455,000	\$425,815,000	\$1,614,945,000
Department of Veteran's Services						
		0	\$0	\$0	\$0	\$0
Totals for Department of Veteran's Services		0	\$0	\$0	\$0	\$0
Department of Water Resources						
		0	\$0	\$0	\$0	\$0
Totals for Department of Water Resources		0	\$0	\$0	\$0	\$0
Department of Weights and Measures						
		0	\$0	\$0	\$0	\$0
Totals for Department of Weights and Measures		0	\$0	\$0	\$0	\$0
Disease Control Research Commission						
		0	\$0	\$0	\$0	\$0
Totals for Disease Control Research Commission		0	\$0	\$0	\$0	\$0

Loans issued by the Greater AZ Development Authority and the Water Infrastructure Finance Authority are also included in city bond tables.

**TABLE 35
STATE AGENCY AND UNIVERSITY FY 2004 BONDED INDEBTEDNESS**

JURISDICTION	<i>Bond Type</i>	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL
Government Information Technology Agency						
		0	\$0	\$0	\$0	\$0
Totals for	Government Information Technology Ag	0	\$0	\$0	\$0	\$0
Greater Arizona Development Authority						
	<i>Revenue</i>	12	\$69,875,000	\$4,365,000	\$2,690,000	\$62,820,000
Totals for	Greater Arizona Development Authority	12	\$69,875,000	\$4,365,000	\$2,690,000	\$62,820,000
Health Facilities Authority						
	<i>Revenue</i>	38	\$1,470,108,000	\$358,690,000	\$23,705,000	\$1,087,713,000
Totals for	Health Facilities Authority	38	\$1,470,108,000	\$358,690,000	\$23,705,000	\$1,087,713,000
Homeopathic Board						
		0	\$0	\$0	\$0	\$0
Totals for	Homeopathic Board	0	\$0	\$0	\$0	\$0
Industrial Commission						
		0	\$0	\$0	\$0	\$0
Totals for	Industrial Commission	0	\$0	\$0	\$0	\$0
Joint Legislative Budget Committee						
		0	\$0	\$0	\$0	\$0
Totals for	Joint Legislative Budget Committee	0	\$0	\$0	\$0	\$0
Land Department						
		0	\$0	\$0	\$0	\$0
Totals for	Land Department	0	\$0	\$0	\$0	\$0
Law Enforcement Merit System Council						
		0	\$0	\$0	\$0	\$0
Totals for	Law Enforcement Merit System Council	0	\$0	\$0	\$0	\$0
Legislative Council						
		0	\$0	\$0	\$0	\$0
Totals for	Legislative Council	0	\$0	\$0	\$0	\$0
Northern Arizona University						
	<i>Revenue</i>	7	\$144,270,000	\$11,310,000	\$10,250,000	\$122,710,000
Totals for	Northern Arizona University	7	\$144,270,000	\$11,310,000	\$10,250,000	\$122,710,000
Office of Administrative Hearings						
		0	\$0	\$0	\$0	\$0
Totals for	Office of Administrative Hearings	0	\$0	\$0	\$0	\$0
Office of the Attorney General						
		0	\$0	\$0	\$0	\$0
Totals for	Office of the Attorney General	0	\$0	\$0	\$0	\$0
Office of the Auditor General						
		0	\$0	\$0	\$0	\$0
Totals for	Office of the Auditor General	0	\$0	\$0	\$0	\$0
Office of the Governor						
		0	\$0	\$0	\$0	\$0
Totals for	Office of the Governor	0	\$0	\$0	\$0	\$0

Loans issued by the Greater AZ Development Authority and the Water Infrastructure Finance Authority are also included in city bond tables.

**TABLE 35
STATE AGENCY AND UNIVERSITY FY 2004 BONDED INDEBTEDNESS**

JURISDICTION	<i>Bond Type</i>	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL
<hr/>						
Ombudsman Citizens' Aide		0	\$0	\$0	\$0	\$0
Totals for Ombudsman Citizens' Aide		0	\$0	\$0	\$0	\$0
<hr/>						
Osteopathic Board		0	\$0	\$0	\$0	\$0
Totals for Osteopathic Board		0	\$0	\$0	\$0	\$0
<hr/>						
Peace Officer Standards & Training		0	\$0	\$0	\$0	\$0
Totals for Peace Officer Standards & Training		0	\$0	\$0	\$0	\$0
<hr/>						
Private Postsecondary Education Board		0	\$0	\$0	\$0	\$0
Totals for Private Postsecondary Education Board		0	\$0	\$0	\$0	\$0
<hr/>						
Registrar of Contractors		0	\$0	\$0	\$0	\$0
Totals for Registrar of Contractors		0	\$0	\$0	\$0	\$0
<hr/>						
Residential Utility Consumer Office		0	\$0	\$0	\$0	\$0
Totals for Residential Utility Consumer Office		0	\$0	\$0	\$0	\$0
<hr/>						
School Facilities Board		0	\$0	\$0	\$0	\$0
<i>Certificate of Participation</i>		3	\$614,500,000	\$0	\$0	\$614,500,000
<i>Revenue</i>		6	\$1,067,125,000	\$68,045,000	\$29,755,000	\$969,325,000
Totals for School Facilities Board		9	\$1,681,625,000	\$68,045,000	\$29,755,000	\$1,583,825,000
<hr/>						
School for the Deaf & Blind		0	\$0	\$0	\$0	\$0
Totals for School for the Deaf & Blind		0	\$0	\$0	\$0	\$0
<hr/>						
Secretary of State's Office		0	\$0	\$0	\$0	\$0
Totals for Secretary of State's Office		0	\$0	\$0	\$0	\$0
<hr/>						
State Banking Department		0	\$0	\$0	\$0	\$0
Totals for State Banking Department		0	\$0	\$0	\$0	\$0
<hr/>						
State Board of Funeral Directors		0	\$0	\$0	\$0	\$0
Totals for State Board of Funeral Directors		0	\$0	\$0	\$0	\$0
<hr/>						
State Dental Board		0	\$0	\$0	\$0	\$0
Totals for State Dental Board		0	\$0	\$0	\$0	\$0
<hr/>						
State Library, Archives and Public Records		0	\$0	\$0	\$0	\$0
Totals for State Library, Archives and Public Recor		0	\$0	\$0	\$0	\$0
<hr/>						
State Personnel Board		0	\$0	\$0	\$0	\$0
Totals for State Personnel Board		0	\$0	\$0	\$0	\$0

Loans issued by the Greater AZ Development Authority and the Water Infrastructure Finance Authority are also included in city bond tables.

**TABLE 35
STATE AGENCY AND UNIVERSITY FY 2004 BONDED INDEBTEDNESS**

JURISDICTION	<i>Bond Type</i>	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL
State Retirement System						
		0	\$0	\$0	\$0	\$0
Totals for State Retirement System		0	\$0	\$0	\$0	\$0
State Supreme Court						
		0	\$0	\$0	\$0	\$0
Totals for State Supreme Court		0	\$0	\$0	\$0	\$0
Structural Pest Control Commission						
		0	\$0	\$0	\$0	\$0
Totals for Structural Pest Control Commission		0	\$0	\$0	\$0	\$0
Treasurer's Office						
		0	\$0	\$0	\$0	\$0
Totals for Treasurer's Office		0	\$0	\$0	\$0	\$0
University of Arizona						
	<i>Certificate of Participation</i>	13	\$529,692,436	\$16,235,000	\$16,375,000	\$497,082,436
	<i>Revenue</i>	6	\$272,725,000	\$29,335,000	\$10,970,000	\$232,420,000
Totals for University of Arizona		19	\$802,417,436	\$45,570,000	\$27,345,000	\$729,502,436
Veterinary Medical Examining Board						
		0	\$0	\$0	\$0	\$0
Totals for Veterinary Medical Examining Board		0	\$0	\$0	\$0	\$0
Water Infrastructure Finance Authority						
	<i>Revenue</i>	8	\$595,645,000	\$64,445,000	\$115,790,000	\$415,410,000
Totals for Water Infrastructure Finance Authority		8	\$595,645,000	\$64,445,000	\$115,790,000	\$415,410,000
	Certificate of Participation	27	\$1,503,862,436	\$55,605,000	\$68,655,000	\$1,379,602,436
	Revenue	118	\$7,460,684,000	\$1,797,193,000	\$633,192,000	\$5,030,299,000
Grand Totals:		145	\$8,964,546,436	\$1,852,798,000	\$701,847,000	\$6,409,901,436

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OTHER JURISDICTIONS

Political subdivisions that do not belong to a particular jurisdiction are included in this section. Special districts, such as the Central Arizona Water Conservation District, which have boundaries that cross county lines are also included here. Details on the outstanding indebtedness of Other Jurisdictions can be found in Table 36.

Total outstanding debt for these organizations at the end of FY 2003/04 was \$3.2 billion after \$509.3 million in principal

was retired or refunded during the fiscal year. The largest debt-holder shown here is Salt River Project.

Please note that the outstanding balances listed in the report should reflect all indebtedness as of June 30, 2004. *However, the year-end balances should reflect any July 1, 2004 payments if the payment amount has been deposited into a dedicated fund for the payment of principal.*

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**TABLE 36
OTHER JURISDICTIONS' FY 2004 BONDED INDEBTEDNESS**

JURISDICTION	<i>Bond Type</i>	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/03	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL
Arizona Power Authority						
	<i>Revenue</i>	2	\$138,930,000	\$13,915,000	\$64,950,000	\$60,065,000
Totals for Arizona Power Authority		2	\$138,930,000	\$13,915,000	\$64,950,000	\$60,065,000
Arizona Research Park Authority						
	<i>Revenue</i>	1	\$98,000,000	\$0	\$31,263,110	\$66,736,890
Totals for Arizona Research Park Authority		1	\$98,000,000	\$0	\$31,263,110	\$66,736,890
Arizona Strip Landfill Governmental						
	<i>Revenue</i>	1	\$602,000	\$113,000	\$53,000	\$436,000
Totals for Arizona Strip Landfill Governmental		1	\$602,000	\$113,000	\$53,000	\$436,000
Arizona Tourism and Sports Authority						
	<i>Revenue</i>	2	\$254,350,000	\$0	\$795,000	\$253,555,000
Totals for Arizona Tourism and Sports Authority		2	\$254,350,000	\$0	\$795,000	\$253,555,000
Central Az Water Conservation Dist						
	<i>Revenue</i>	5	\$437,827,536	\$300,442,650	\$16,710,000	\$120,674,886
Totals for Central Az Water Conservation Dist		5	\$437,827,536	\$300,442,650	\$16,710,000	\$120,674,886
Northern Arizona Capital Facilities Finance Corp						
	<i>Revenue</i>	1	\$15,355,000	\$0	\$0	\$15,355,000
Totals for Northern Arizona Capital Facilities Fina		1	\$15,355,000	\$0	\$0	\$15,355,000
Salt River Project						
	<i>Certificate of Participation</i>	1	\$282,680,000	\$0	\$0	\$282,680,000
	<i>Revenue</i>	16	\$5,083,200,400	\$2,318,572,200	\$395,428,800	\$2,369,199,400
Totals for Salt River Project		17	\$5,365,880,400	\$2,318,572,200	\$395,428,800	\$2,651,879,400
Southern Arizona Capital Facilities						
	<i>Revenue</i>	1	\$20,875,000	\$0	\$120,000	\$20,755,000
Totals for Southern Arizona Capital Facilities		1	\$20,875,000	\$0	\$120,000	\$20,755,000
Stone Container Corp						
	<i>Revenue</i>	2	\$34,650,000	\$0	\$0	\$34,650,000
Totals for Stone Container Corp		2	\$34,650,000	\$0	\$0	\$34,650,000
	Certificate of Participation	1	\$282,680,000	\$0	\$0	\$282,680,000
	Revenue	31	\$6,083,789,936	\$2,633,042,850	\$509,319,910	\$2,941,427,176
Grand Totals:		32	\$6,366,469,936	\$2,633,042,850	\$509,319,910	\$3,224,107,176

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SECTION TWO

FY 2003/04 NEW ISSUES

FY 2003/04 NEW ISSUES⁶

Throughout FY 2003/04 \$5.102 billion in new debt was reported by Arizona political subdivisions. Of the \$5.102 billion in new debt, \$1.588 billion was directly attributed to refunding old debt.

The following table lists new debt by county as well as the portion recognized as refunding.

COUNTY	NEW DEBT	REFUNDING
Apache	\$14,545,000	\$7,260,000
Cochise	\$0	\$6,645,000
Coconino	\$38,533,771	\$21,800,000
Gila	\$0	\$0
Graham	\$0	\$0
Greenlee	\$0	\$0
La Paz	\$3,770,000	\$4,285,000
Maricopa	\$1,206,936,491	\$871,905,000
Mohave	\$108,343,984	\$5,975,000
Navajo	\$12,535,000	\$185,045,000
Other	\$367,630,000	\$122,110,000
Pima	\$397,398,543	\$265,245,000
Pinal	\$70,053,544	\$4,820,000
Santa Cruz	\$11,165,000	\$0
State	\$1,227,285,000	\$78,470,000
Yavapai	\$37,406,286	\$9,535,000
Yuma	\$18,739,343	\$5,215,000
Total	\$3,514,341,962	\$1,588,310,000

COUNTIES

During the FY 2003/04, four counties reported six new bond issues totaling \$183.8 million. Of this amount, \$71.8 million is attributable to a General Obligation bonds, \$60.7 million is in the form of a Revenue bonds, \$19.3 million is in the form of a Lease Purchase and \$4.5 million is for Certificates of Participation.

New county debt for FY 2003/04 can be found in Table 37.

CITIES AND TOWNS

City and town debt comes in a variety of forms including general obligation, revenue, special assessment, certificates of participation, lease purchase, and municipal property corporation bonds. In general, cities and towns obtain debt to improve roads, highways, waste water systems and other municipal facilities.

During FY 2003/04, thirty three cities and towns incurred \$1,386.2 million in new debt. The following is a breakdown of this total:

↓ \$9.9 million in a certificate of participation, reported by one city;

↓ \$581.0 million in general obligation debt, reported by 11 cities and towns;

↓ \$9.0 million in the form of lease purchases, reported by six cities and towns;

↓ \$224.7 million in debt issued through municipal property corporations, reported by nine cities and towns;

↓ \$554.2 million in revenue bonds, reported by 19 cities and towns; and

↓ \$7.3 million in a special assessment bond, reported by one city;

Projects for new debt issued by cities in towns during FY 2003/04 include: \$415.8 million for wastewater and sewer projects, \$124.6 million for streets/highways, \$443.8 million for municipal improvement projects, \$11.7 million for various lease, and \$390.3 million for refunding.

Detail of the new debt issues reported by cities and towns for this fiscal year can be found in Table 38.

COMMUNITY COLLEGES

Authorized as separate municipal jurisdictions from the counties, community

⁶Copies of the Report of Bond and Security Issuance forms as provided by the jurisdictions can be obtained upon request.

colleges have the authority to levy property taxes, and, therefore, can issue general obligation bonds. Of the ten community college districts statewide, only four reported new debt during FY 2003/04. These community colleges reported \$31.7 million in revenue bonds and \$100.6 million in general obligation debt.

Detail on new issues by Community Colleges can be found in Table 39.

SCHOOL DISTRICTS

As discussed in section one, school districts incur, primarily, general obligation debt, subject to the limitations established by the constitution. During FY 2003/04, forty of Arizona school districts reported new general obligation debt in the amount of \$803.0 million (of this amount \$572.2 million of this amount was for refunding). An additional \$12.1 million was reported by seven school districts in the form of long term lease purchase agreements and \$25.6 million was reported by three school districts in the form of revenue bonds.

Eleven of the fifteen Arizona counties had school districts that issued new debt. Maricopa county schools accounted for approximately 69% of all new general obligation debt by issuing \$537.4 million. Of this amount, \$351.8 million is to be used in a refunding capacity. The remaining \$185.7 million is for improvement projects of various types.

Arizona school districts that reported debt for FY 2003/04 had, as of the date of their report, outstanding debt in the amount of \$4.7 billion. New debt and new lease purchases, then, account for 17.1% of total outstanding debt for school districts.

Detail of all new debt issued by school districts in FY 2003/04 can be found in Table 40.

SPECIAL DISTRICTS

Special districts are created within a county and organized to complete a specified project. Debt issued by these jurisdictions is not the ultimate responsibility of the county. Special district debt can take the form of general obligation, revenue, and special assessment bonds:

During FY 2003/04, sixteen special districts incurred \$66.7 million in new debt. The following is a breakdown of this total:

↓ \$24.8 million in revenue bonds, issued by 5 special districts;

↓ \$18.7 million in special assessment bonds, issued by 7 special districts;

↓ \$4.9 million in lease purchase debt, issued by 3 special districts.

↓ \$18.4 million in general obligation bonds, issued by 3 special districts.

Detail of all new debt issued by special districts for FY 2003/04 can be found in Table 41.

INDUSTRIAL DEVELOPMENT AUTHORITIES

As discussed earlier, Industrial Development Authorities (IDAs) do not have the authority to levy taxes, and, therefore, can issue only revenue bonds. During FY 2003/04, Arizona IDAs reported new debt in the amount of \$735.0 million. Of this amount, 40.8%, or \$300.1 million, was issued by IDAs located in Maricopa County. In all, five county IDAs and six city IDAs issued debt in FY 2003/04.

IDAs are organized for specific projects that usually involve housing or rental properties. Almost 39% of new debt, or \$282.7 million, was reported as being used on single and multi-family housing projects. In addition, IDAs can be created to fund utility projects, hospitals, water/sewer projects, university and charter school projects.

Detail of new debt issued by IDAs in FY 2003/04 can be found in Table 42.

STATE AGENCIES, UNIVERSITIES AND OTHERS

Entities listed in this section issue, almost exclusively, revenue bonds. However, during FY 2003/04, several certificates of participation were issued as well:

↓ \$962.5 million in revenue bonds, issued by nine agencies, universities and others;

↓ \$833.0 million in certificates of participation bonds, issued by one agency, two universities; and others.

Detail of new debt issued by state agencies, universities and other jurisdictions for FY 2003/04 can be found in Table 43.

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**TABLE 37
COUNTY NEW ISSUES IN FY 2004**

Name	Bond Type	# of Issues	Amount
Apache	Certificate of Participation	1	\$4,450,000
Maricopa	Revenue	1	\$16,880,000
Mohave	Lease Purchase	1	\$19,320,000
Pima	Certificates of Participation	1	\$27,525,000
Pima	General Obligation	2	\$71,880,000
Pima	Revenue	2	\$43,785,219
Grand Total:			\$183,840,219

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TABLE 38
CITY NEW ISSUES IN FY 2004

Name	Bond Type	# of Issues	Amount
Apache Junction	Revenue	1	\$6,665,000
Bullhead City MPC	Municipal Property Corp	1	\$8,260,000
Casa Grande	Revenue	1	\$18,120,000
Douglas	Municipal Property Corp	1	\$4,165,000
Eagar	Revenue	1	\$2,810,000
El Mirage	General Obligation	1	\$4,855,000
Flagstaff	General Obligation	1	\$8,950,000
Flagstaff (Municipal Facilities Cor	Revenue	1	\$25,000,000
Florence	Lease Purchase	2	\$53,544
Gilbert	General Obligation	1	\$17,300,000
Gilbert	Revenue	2	\$60,225,000
Glendale	General Obligation	1	\$36,645,000
Glendale	Lease Purchase	1	\$665,000
Glendale	Municipal Property Corp	1	\$10,880,000
Glendale	Revenue	2	\$94,655,000
Glendale MPC	Municipal Property Corp	2	\$9,865,000
Goodyear	Certificates of Participation	2	\$9,865,000
Goodyear	General Obligation	1	\$10,800,000
Lake Havasu City	Revenue	2	\$9,500,000
Marana MPC	Municipal Property Corp	1	\$19,700,000
Mesa	General Obligation	1	\$46,445,000
Mesa	Revenue	5	\$146,665,000
Nogales	Revenue	2	\$11,165,000
Oro Valley MPC	Municipal Property Corp	2	\$47,500,000
Paradise Valley	Lease Purchase	1	\$1,500,000
Phoenix	General Obligation	2	\$250,870,000
Phoenix	Revenue	1	\$11,325,000
Phoenix Civic Improvement Corp	Revenue	2	\$27,700,000
Pinetop-Lakeside	Revenue	1	\$1,435,000
Prescott	Municipal Property Corp	1	\$6,420,000
Prescott Valley Municipal Propert	Lease Purchase	1	\$4,580,000
Quartzsite	Revenue	1	\$1,520,000
Quartzsite MPC	Lease Purchase	1	\$2,250,000
Queen Creek	Revenue	1	\$5,530,000
Scottsdale	General Obligation	2	\$129,665,000
Scottsdale	Municipal Property Corp	1	\$75,000,000
Scottsdale	Revenue	1	\$18,880,000
Scottsdale Preserve Authority	Revenue	1	\$22,925,000
Surprise MPC	Municipal Property Corp	1	\$42,860,000
Tempe	General Obligation	2	\$38,675,000
Tempe	Revenue	1	\$37,595,000

TABLE 38
CITY NEW ISSUES IN FY 2004

Name	Bond Type	# of Issues	Amount
Tolleson	General Obligation	2	\$21,830,000
Tucson	General Obligation	1	\$15,000,000
Tucson	Revenue	5	\$49,065,000
Williams	Revenue	1	\$3,590,000
Yuma	Special Assessment	1	\$7,280,000
Grand Total:			\$1,386,248,544

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TABLE 39
COMMUNITY COLLEGE NEW ISSUES IN FY 2004

Name	Bond Type	# of Issues	Amount
Central Arizona	Revenue	2	\$24,030,000
Maricopa CC	General Obligation	1	\$66,610,000
Maricopa CC	Revenue	1	\$7,655,000
Navajo CC	General Obligation	1	\$9,015,000
Yavapai College	General Obligation	1	\$25,000,000
Grand Total:			\$132,310,000

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TABLE 40
SCHOOL DISTRICT NEW ISSUES IN FY 2004

Dist. #	Name	County	Bond Type	# of Issues	Amount
20	Ganado USD	Apache	Revenue	1	\$14,545,000
9	Benson USD	Cochise	General Obligation	1	\$2,480,000
15	Tuba City USD	Coconino	Revenue	1	\$6,265,000
4	Quartzsite ESD	La Paz	General Obligation	1	\$1,615,000
76	Bicentennial UHSD	La Paz	General Obligation	1	\$2,670,000
1	Phoenix ESD	Maricopa	General Obligation	2	\$20,670,000
2	Riverside ESD	Maricopa	General Obligation-Class B	1	\$3,250,000
3	Tempe ESD	Maricopa	General Obligation	1	\$9,925,000
5	Isaac School District	Maricopa	General Obligation	1	\$3,500,000
6	Washington ESD	Maricopa	General Obligation	1	\$35,030,000
6	Washington ESD	Maricopa	General Obligation-Class B	1	\$18,000,000
11	Peoria USD	Maricopa	General Obligation	1	\$36,405,000
11	Peoria USD	Maricopa	Lease Purchase	1	\$43,366
38	Madison ESD	Maricopa	General Obligation	1	\$23,675,000
40	Glendale ESD	Maricopa	General Obligation	1	\$5,195,000
40	Glendale ESD	Maricopa	General Obligation-Class B	1	\$18,390,000
45	Fowler ESD	Maricopa	General Obligation-Class B	1	\$3,200,000
48	Scottsdale USD	Maricopa	General Obligation	1	\$32,190,000
60	Higley USD	Maricopa	General Obligation-Class B	1	\$12,800,000
68	Alhambra ESD	Maricopa	General Obligation	1	\$11,115,000
69	Paradise Valley USD	Maricopa	General Obligation	1	\$16,000,000
80	Chandler USD	Maricopa	General Obligation	1	\$20,000,000
89	Dysart USD	Maricopa	General Obligation-Class B	1	\$28,500,000
89	Dysart USD	Maricopa	Lease Purchase	1	\$131,067
92	Pendergast ESD	Maricopa	General Obligation-Class B	1	\$1,550,000
92	Pendergast ESD	Maricopa	Lease Purchase	1	\$242,176
97	Deer Valley USD	Maricopa	General Obligation	1	\$46,645,000
97	Deer Valley USD	Maricopa	General Obligation-Class B	1	\$25,500,000
205	Glendale UHSD	Maricopa	General Obligation-Class B	1	\$50,000,000
205	Glendale UHSD	Maricopa	Lease Purchase	1	\$300,300
210	Phoenix UHSD	Maricopa	General Obligation	1	\$57,800,000
213	Tempe UHSD	Maricopa	General Obligation	1	\$33,605,000
214	Tolleson UHSD	Maricopa	General Obligation-Class B	1	\$15,000,000
216	Agua Fria UHSD	Maricopa	General Obligation-Class B	1	\$9,465,000
1	Lake Havasu USD	Mohave	General Obligation	1	\$5,975,000
1	Lake Havasu USD	Mohave	Lease Purchase	4	\$1,203,541
1	Winslow USD	Navajo	General Obligation-Class B	1	\$3,345,000
5	Snowflake USD	Navajo	General Obligation-Class B	1	\$6,300,000
10	Show Low USD	Navajo	General Obligation	1	\$6,535,000
25	Cedar USD	Navajo	Revenue	1	\$4,800,000
1	Tucson USD	Pima	General Obligation	1	\$140,140,000

TABLE 40
SCHOOL DISTRICT NEW ISSUES IN FY 2004

Dist. #	Name	County	Bond Type	# of Issues	Amount
1	Tucson USD	Pima	Lease Purchase	3	\$3,540,074
6	Marana USD	Pima	General Obligation	1	\$23,385,000
12	Sunnyside USD	Pima	General Obligation	1	\$10,270,000
13	Tanque Verde USD	Pima	General Obligation	1	\$2,155,000
16	Catalina Foothills USD	Pima	General Obligation	1	\$13,370,000
24	Stanfield ESD	Pinal	General Obligation	1	\$150,000
24	Stanfield ESD	Pinal	General Obligation-Class B	1	\$1,185,000
82	Casa Grande UHSD	Pinal	Lease Purchase	2	\$2,000,000
28	Camp Verde USD	Yavapai	General Obligation	1	\$3,115,000
1	Yuma ESD	Yuma	General Obligation	1	\$5,215,000
1	Yuma ESD	Yuma	Lease Purchase	3	\$4,654,618
				Grand Total:	\$803,040,143

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TABLE 41
SPECIAL DISTRICT NEW ISSUES IN FY 2004

Name	County	Bond Type	# of Issues	Amount
Oakwood Pines Improvement Dist	Coconino	Special Assessment	1	\$163,600
Pinewood Sanitary Dist	Coconino	Lease Purchase	1	\$631,530
Pinon County Improvement District	Coconino	Special Assessment	1	\$181,641
Toho-Tolani County Improvement Dist	Coconino	Special Assessment	1	\$2,590,000
Tusayan Fire Dist	Coconino	Lease Purchase	1	\$112,000
Cottonflower Community Facilities Dist	Maricopa	General Obligation	2	\$3,085,000
Goodyear Community Facilities General Dist #1	Maricopa	General Obligation	1	\$5,295,000
Goodyear Community Facilities Utilities Dist #1	Maricopa	General Obligation	1	\$7,870,000
Sewer Improvement Dist #2	Mohave	Special Assessment	1	\$12,198,443
Drexel Heights Fire Dist	Pima	General Obligation	1	\$2,110,000
Northwest Fire District	Pima	Lease Purchase	2	\$4,191,500
Electrical Dist #3	Pinal	Revenue	2	\$18,000,000
Water Utilities Community Facilities Dist	Pinal	Revenue	1	\$4,670,000
Eastridge Community Facilities Dist	Yavapai	Special Assessment	1	\$2,500,000
Raven Ridge Community Facilities Dist	Yavapai	Special Assessment	1	\$925,446
Water Improvement Dist P164	Yavapai	Special Assessment	1	\$95,840
Yuma County Airport Authority, Inc	Yuma	Revenue	1	\$2,104,725
			Grand Total:	\$66,724,725

TABLE 42
INDUSTRIAL DEVELOPMENT AUTHORITY NEW ISSUES FY 2004

Name	Jurisdiction	Date	Amount	Purpose
Arizona Pollution	County IDA	3/31/2004	\$166,150,000	Refunding
Arizona Pollution	County IDA	3/31/2004	\$12,850,000	Refunding
Glendale	City IDA	5/27/2004	\$7,180,000	Refunding (Arizona Baptist Retirement Centers, I
Maricopa	County IDA	5/13/2004	\$14,500,000	Refunding (San Fernando Apartments Project)
Maricopa	County IDA	12/23/2003	\$27,000,000	Multifamily Housing
Maricopa	County IDA	3/1/2004	\$18,045,000	Christian Care Mesa II, Inc Project
Maricopa	County IDA	3/4/2004	\$18,200,000	Refunding (San Clemente Apartments Project)
Maricopa	County IDA	9/5/2003	\$12,600,000	Multifam Housing-Desert Eagle Estates Project
Maricopa	County IDA	9/3/2003	\$18,200,000	San Clemente Apartments
Maricopa	County IDA	10/30/2003	\$13,700,000	Refunding (San Lucas Apartments)
Maricopa	County IDA	5/6/2004	\$8,080,000	Deer Valley Gardens Apartments
Maricopa	County IDA	5/13/2004	\$18,000,000	Refunding (San Angelin Apartments Project)
Maricopa	County IDA	9/3/2003	\$14,500,000	San Fernando Apartments
Maricopa	County IDA	8/27/2003	\$6,951,782	Single Family Mortgage
Maricopa	County IDA	8/27/2003	\$49,295,799	Single Family Mortgage
Mohave	County IDA	4/8/2004	\$57,862,000	Mohave Prison, LLC Project
Peoria	City IDA	11/20/2003	\$5,305,000	Refunding (Arizona Baptist Retirement Centers I
Phoenix	City IDA	1/16/2004	\$5,842,000	Charter School, Keystone Montessori
Phoenix	City IDA	1/30/2004	\$7,550,000	Refunding (California Sunrise Villas Apartments)
Phoenix	City IDA	11/4/2003	\$7,550,000	California Sunrise Villas Apartments
Pima	County IDA	8/26/2003	\$10,970,000	Charter School Project-Phoenix Advantage
Pima	County IDA	3/4/2004	\$12,495,000	Charter School - Noah Webster Basic School Pro
Pima	County IDA	8/29/2003	\$5,825,000	Charter School - Desert Heights
Pima	County IDA	8/26/2003	\$4,690,000	Charter School - The Excalibur
Pima	County IDA	5/18/2004	\$1,885,000	Charter School, BASIS School, Inc
Pima	County IDA	4/8/2004	\$5,620,000	Arizona Charter Schools Project
Pima	County IDA	12/18/2003	\$1,105,750	Charter School - Challenger Basic
Pima	County IDA	2/25/2004	\$6,290,000	Charter School -Skyline Technical High School
Pima	County IDA	3/9/2004	\$6,735,000	Arizona Charter Schools Project
Pima	County IDA	9/25/2003	\$3,091,000	Charter School - Tucson Country Day School
Pima	County IDA	2/12/2004	\$3,835,000	Charter School - Desert Technology Schools
Pima	County IDA	12/15/2003	\$12,500,000	Windsong Apartments Project
Pima	County IDA	1/23/2004	\$100,000,000	Single Family Mortgage ***DRAW DOWN***
Pima	County IDA	5/20/2004	\$5,985,000	Charter School-Heritage Elementary School
Pima	County IDA	4/29/2004	\$8,000,000	Single Family Mortgage
Prescott	City IDA	10/30/2003	\$4,305,000	Prescott College Project
San Luis	City IDA	7/30/2003	\$4,700,000	Goodwill Industries of Central Arizona, Inc
Tempe	City IDA	10/28/2003	\$47,600,000	ASU Foundation Project

TABLE 42
INDUSTRIAL DEVELOPMENT AUTHORITY NEW ISSUES FY 2004

Name	Jurisdiction	Date	Amount	Purpose
		Grand Total:	\$734,993,331	

TABLE 43
STATE AGENCY, UNIVERSITY AND OTHER NEW ISSUES FY 2004

Jurisdiction	Date	Amount	Purpose
Arizona Housing Finance Authority	12/1/2003	\$7,700,000	Santa Carolina Apartments Project
Arizona Housing Finance Authority	6/29/2004	\$10,000,000	Single Family Mortgage
Arizona State University	4/20/2004	\$22,495,000	Refunding
Arizona State University	6/22/2004	\$39,250,000	Refunding
Arizona State University	10/23/2003	\$103,000,000	Various Improvement Projects
Department of Administration	5/27/2004	\$31,965,000	Lease of Property
Department of Administration	5/11/2004	\$16,725,000	Refunding
Greater Arizona Development Authorit	2/19/2004	\$12,955,000	Public Infrastructure
Greater Arizona Development Authorit	10/1/2003	\$11,230,000	GADA Infrastructure
Health Facilities Authority	10/15/2003	\$61,750,000	The Terraces Project
Health Facilities Authority	12/30/2003	\$5,500,000	Lease Purchase
Northern Arizona University	11/25/2003	\$31,000,000	Improvement Projects
Salt River Project	12/18/2003	\$282,680,000	Desert Basin Generating Station Lease P
Salt River Project	1/7/2004	\$122,110,000	Refunding
School Facilities Board	3/18/2004	\$47,160,000	Lease Purchase School Buildings
School Facilities Board	9/4/2003	\$194,610,000	Lease Agreement
School Facilities Board	10/8/2003	\$247,125,000	Correction Deficiencies in Facilities
University of Arizona	6/2/2004	\$17,780,000	University of Arizona/Drachman Hall Proj
University of Arizona	6/10/2004	\$41,400,000	University of Arizona Projects
University of Arizona	10/22/2003	\$153,960,000	Improvement Projecs
University of Arizona	6/10/2004	\$42,020,000	University of Arizona Projects
Water Infrastructure Finance Authority	4/7/2004	\$293,080,000	Water Quality Projects / Refunding

Grand Total: \$1,795,495,000

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SECTION THREE

INDUSTRIAL DEVELOPMENT AUTHORITIES

INDUSTRIAL DEVELOPMENT AUTHORITIES

Although Industrial Development Authorities (IDAs) are political subdivisions according to Arizona law, they do not have the power of taxation. Therefore, they can only issue revenue bonds. Revenue bonds are secured primarily by the revenues that are generated from the rents or fees paid by the users of the project being funded.

IDAs, through statutory agents, are responsible for reporting on outstanding indebtedness. Each bond's trustee, however, provides information on individual outstanding bonds, to the statutory agents. As the statutory agents do not maintain bond information themselves, they rely on the trustees to provide information in a timely manner. In many instances, trustees do not provide the necessary information in a timely manner, and therefore the IDA is not able to provide current information on all bonds.

COUNTY INDUSTRIAL DEVELOPMENT AUTHORITIES

Reports were received from twelve IDAs in FY 2003/04. Apache, Navajo and Pinal County IDAs have outstanding bonds; however, they failed to submit reports. Reports were also received from the Pollution Control Corporation of Cochise County, the Pollution Control Corporation of Coconino County, the Pollution Control Corporation of Navajo County and Stone Container Corporation, all industrial development authorities. Both the La Paz IDA and the Santa Cruz County IDA reported no outstanding bonds.

Total outstanding debt reported for county IDAs was \$3.928 billion at the end of FY 2003/04, after \$394.5 million in principal was retired or refunded during the fiscal year. The total outstanding debt may be lower than presented here due to payments that were made, but not reported by the trustees. *In addition to this debt, there is believed to be outstanding bonds in Apache, Navajo and Pinal County IDAs, for which no reports were filed.*

Detail on the outstanding indebtedness reported by county IDAs can be found in Table 44.

CITY/TOWN INDUSTRIAL DEVELOPMENT AUTHORITIES

Twenty-eight City/Town IDAs provided bond reports for FY 2003/04. The report for the Tempe IDA, included in this count, was filed but contained no information. The statutory agent was unable to get any information from the trustees. Eighteen of the remaining twenty-seven IDAs reported outstanding bonds; nine reported no outstanding bonds. Glendale, Peoria and San Luis have outstanding bonds but they failed to provide reports.

Total outstanding debt for City/Town IDAs at the end of FY 2003/04 was \$2.388 billion. During the fiscal year, \$209.0 million in principal was retired or refunded.

Detail on the outstanding indebtedness of City and Town IDAs can be found in Table 45.

JOINT CITY/COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY BONDS

Beginning in FY 1999/00 we began receiving information on joint issues involving city and county IDAs. In an effort to represent these bonds in both the county IDA and city/town IDA sections of this report and to avoid double counting, these bonds have been split in half and included in both sections where applicable.

Detail on new joint city/county IDA bonds issues can be found on Table 42 in Section Two of this report.

Please note that the outstanding balances listed in the report should reflect all indebtedness as of June 30, 2003. *However, the year-end balances should reflect any July 1, 2003 payments if the payment amount has been deposited into a dedicated fund for the payment of principal.*

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TABLE 44
COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY FY 2004 BONDED INDEBTEDNESS

COUNTY	<i>Bond Type</i>	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/04	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL
Cochise						
	<i>Revenue</i>	10	\$102,170,000	\$28,242,856	\$6,260,000	\$67,667,144
Totals for Cochise		10	\$102,170,000	\$28,242,856	\$6,260,000	\$67,667,144
Coconino						
	<i>Revenue</i>	11	\$208,950,000	\$780,000	\$12,850,000	\$195,320,000
Totals for Coconino		11	\$208,950,000	\$780,000	\$12,850,000	\$195,320,000
Gila						
	<i>Revenue</i>	2	\$80,700,000	\$0	\$340,000	\$80,360,000
Totals for Gila		2	\$80,700,000	\$0	\$340,000	\$80,360,000
Graham						
	<i>Revenue</i>	3	\$19,664,000	\$2,723,794	\$762,718	\$16,177,488
Totals for Graham		3	\$19,664,000	\$2,723,794	\$762,718	\$16,177,488
Greenlee						
	<i>Revenue</i>	1	\$81,100,000	\$0	\$0	\$81,100,000
Totals for Greenlee		1	\$81,100,000	\$0	\$0	\$81,100,000
La Paz						
		0	\$0	\$0	\$0	\$0
Totals for La Paz		0	\$0	\$0	\$0	\$0
Maricopa						
	<i>Revenue</i>	169	\$2,324,505,674	\$303,900,067	\$214,078,784	\$1,806,526,823
Totals for Maricopa		169	\$2,324,505,674	\$303,900,067	\$214,078,784	\$1,806,526,823
Mohave						
	<i>Revenue</i>	14	\$196,637,475	\$13,015,000	\$67,982,100	\$115,640,375
Totals for Mohave		14	\$196,637,475	\$13,015,000	\$67,982,100	\$115,640,375
Navajo						
	<i>Revenue</i>	3	\$200,800,000	\$0	\$0	\$200,800,000
Totals for Navajo		3	\$200,800,000	\$0	\$0	\$200,800,000
Pima						
	<i>Revenue</i>	131	\$1,795,540,251	\$470,290,616	\$89,629,315	\$1,235,620,320
Totals for Pima		131	\$1,795,540,251	\$470,290,616	\$89,629,315	\$1,235,620,320
Santa Cruz						
		0	\$0	\$0	\$0	\$0
Totals for Santa Cruz		0	\$0	\$0	\$0	\$0
Yavapai						
	<i>Revenue</i>	11	\$139,425,000	\$12,927,946	\$2,171,759	\$124,325,295
Totals for Yavapai		11	\$139,425,000	\$12,927,946	\$2,171,759	\$124,325,295
Yuma						
	<i>Revenue</i>	1	\$5,609,556	\$220,348	\$460,127	\$4,929,081
Totals for Yuma		1	\$5,609,556	\$220,348	\$460,127	\$4,929,081
	Revenue	356	\$5,155,101,956	\$832,100,627	\$394,534,803	\$3,928,466,526
	Grand Totals:	356	\$5,155,101,956	\$832,100,627	\$394,534,803	\$3,928,466,526

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**TABLE 45
CITY INDUSTRIAL DEVELOPMENT AUTHORITY FY 2004 BONDED INDEBTEDNESS**

CITY	<i>Bond Type</i>	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/04	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL
Avondale						
	<i>Revenue</i>	1	\$3,085,000	\$695,000	\$140,000	\$2,250,000
Totals for Avondale		1	\$3,085,000	\$695,000	\$140,000	\$2,250,000
Benson						
	<i>Revenue</i>	1	\$960,000	\$0	\$300,000	\$660,000
Totals for Benson		1	\$960,000	\$0	\$300,000	\$660,000
Buckeye						
		0	\$0	\$0	\$0	\$0
Totals for Buckeye		0	\$0	\$0	\$0	\$0
Casa Grande						
	<i>Revenue</i>	7	\$50,995,000	\$5,120,000	\$245,000	\$45,630,000
Totals for Casa Grande		7	\$50,995,000	\$5,120,000	\$245,000	\$45,630,000
Chandler						
	<i>Revenue</i>	8	\$48,622,136	\$11,325,980	\$6,570,901	\$30,725,255
Totals for Chandler		8	\$48,622,136	\$11,325,980	\$6,570,901	\$30,725,255
Douglas						
	<i>Revenue</i>	1	\$1,710,000	\$585,000	\$0	\$1,125,000
Totals for Douglas		1	\$1,710,000	\$585,000	\$0	\$1,125,000
Eloy						
		0	\$0	\$0	\$0	\$0
Totals for Eloy		0	\$0	\$0	\$0	\$0
Flagstaff						
	<i>Revenue</i>	6	\$39,206,000	\$1,880,000	\$345,000	\$36,981,000
Totals for Flagstaff		6	\$39,206,000	\$1,880,000	\$345,000	\$36,981,000
Florence						
		0	\$0	\$0	\$0	\$0
Totals for Florence		0	\$0	\$0	\$0	\$0
Gilbert						
	<i>Revenue</i>	4	\$14,500,000	\$2,627,500	\$655,000	\$11,217,500
Totals for Gilbert		4	\$14,500,000	\$2,627,500	\$655,000	\$11,217,500
Goodyear						
	<i>Revenue</i>	2	\$13,335,000	\$5,825,000	\$120,000	\$7,390,000
Totals for Goodyear		2	\$13,335,000	\$5,825,000	\$120,000	\$7,390,000
Huachuca City						
		0	\$0	\$0	\$0	\$0
Totals for Huachuca City		0	\$0	\$0	\$0	\$0
Kingman						
		0	\$0	\$0	\$0	\$0
Totals for Kingman		0	\$0	\$0	\$0	\$0
Mesa						
	<i>Revenue</i>	7	\$455,436,000	\$8,941,726	\$1,829,871	\$444,664,403
Totals for Mesa		7	\$455,436,000	\$8,941,726	\$1,829,871	\$444,664,403
Payson						
	<i>Revenue</i>	1	\$13,000,000	\$0	\$13,000,000	\$0
Totals for Payson		1	\$13,000,000	\$0	\$13,000,000	\$0

**TABLE 45
CITY INDUSTRIAL DEVELOPMENT AUTHORITY FY 2004 BONDED INDEBTEDNESS**

CITY	<i>Bond Type</i>	# OF ISSUES	ORIGINAL PRINCIPAL	PAID THROUGH 6/30/04	PAID IN FISCAL YEAR 2004	CURRENT OUTSTANDING PRINCIPAL
Phoenix						
	<i>Revenue</i>	89	\$1,339,329,350	\$186,087,325	\$90,266,806	\$1,062,975,219
Totals for Phoenix		89	\$1,339,329,350	\$186,087,325	\$90,266,806	\$1,062,975,219
Prescott						
	<i>Revenue</i>	4	\$17,640,523	\$1,503,076	\$994,903	\$15,142,544
Totals for Prescott		4	\$17,640,523	\$1,503,076	\$994,903	\$15,142,544
Scottsdale						
	<i>Revenue</i>	12	\$370,375,000	\$38,856,667	\$49,960,333	\$281,558,000
Totals for Scottsdale		12	\$370,375,000	\$38,856,667	\$49,960,333	\$281,558,000
Show Low						
	<i>Revenue</i>	2	\$20,840,000	\$3,080,000	\$795,000	\$16,965,000
Totals for Show Low		2	\$20,840,000	\$3,080,000	\$795,000	\$16,965,000
Sierra Vista						
	<i>Revenue</i>	6	\$18,660,000	\$4,048,680	\$9,161,320	\$5,450,000
Totals for Sierra Vista		6	\$18,660,000	\$4,048,680	\$9,161,320	\$5,450,000
South Tucson						
		0	\$0	\$0	\$0	\$0
Totals for South Tucson		0	\$0	\$0	\$0	\$0
Tolleson						
	<i>Revenue</i>	2	\$13,155,000	\$0	\$40,000	\$13,115,000
Totals for Tolleson		2	\$13,155,000	\$0	\$40,000	\$13,115,000
Tucson						
	<i>Revenue</i>	21	\$362,869,000	\$30,135,287	\$32,974,443	\$299,759,270
Totals for Tucson		21	\$362,869,000	\$30,135,287	\$32,974,443	\$299,759,270
Willcox						
		0	\$0	\$0	\$0	\$0
Totals for Willcox		0	\$0	\$0	\$0	\$0
Williams						
		0	\$0	\$0	\$0	\$0
Totals for Williams		0	\$0	\$0	\$0	\$0
Winslow						
	<i>Revenue</i>	1	\$7,695,000	\$845,000	\$210,000	\$6,640,000
Totals for Winslow		1	\$7,695,000	\$845,000	\$210,000	\$6,640,000
Yuma						
	<i>Revenue</i>	6	\$113,830,000	\$6,610,000	\$1,365,000	\$105,855,000
Totals for Yuma		6	\$113,830,000	\$6,610,000	\$1,365,000	\$105,855,000
	Revenue	181	\$2,905,243,009	\$308,166,241	\$208,973,577	\$2,388,103,191
	Grand Totals:	181	\$2,905,243,009	\$308,166,241	\$208,973,577	\$2,388,103,191

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SECTION FOUR

LEASE PURCHASES

LEASE PURCHASE/THIRD PARTY CONTRACTS

This section provides a summary of the Lease Purchase/Third Party Financing Contract (hereafter referred to as Lease Purchase) information collected for FY 2003/04. This information is presented by county only for the sake of organization. The counties are not responsible for the payment of any lease purchase contracts other than their own.

Arguments have been made that lease purchases are not debt, and therefore should not be the subject of the Department's requests or reports. The guiding principal behind collecting this information is the reference to 'other securities issued with a term in excess of one year...' in the statute.

In FY 1996/97, the first year that reporting was requested approximately 450 political subdivisions or state agencies submitted reports. The reports submitted for FY

1996/97 showed 669 lease purchase contracts with \$209.5 million outstanding at the end of that fiscal year.

For FY 2003/04, 917 political subdivisions and state agencies submitted reports. Reports submitted for this fiscal year reflected 1,437 lease purchase contracts with \$570.6 million outstanding at the end of the fiscal year. The data presented is as complete and accurate as the records submitted by the reporting political subdivisions and agencies.

Details of all Lease Purchase and Third Party Contracts reported by Arizona political subdivisions and state agencies can be found in Table 46. Table 47 lists all political subdivisions and state agencies who reported having no lease purchases or third party financing contracts.

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TABLE 46
LEASE PURCHASE CONTRACTS BY COUNTY

County	Name of District	Number of Contract	Amount Outstanding	Amount Retired
Apache				
	Alpine Fire District	2	\$305,312	\$138,538
	Apache County	1	\$109,669	\$67,783
	Bagdad USD	1	\$5,389	\$1,501
	Chinle USD	1	\$224,895	\$42,876
	Concho Fire District	3	\$276,333	\$185,289
	Eagar	12	\$68,724	\$3,207,668
	Ganado USD	4	\$1,441,855	\$928,680
	Greer Fire District	5	\$87,300	\$210,433
	Puerco Valley Fire District	3	\$234,669	\$210,366
	Red Mesa USD	1	\$142,748	\$35,687
	Sanders USD	3	\$73,186	\$117,703
	Springerville	5	\$36,569	\$23,822
	St. Johns	1	\$1,382,042	\$117,958
	Tonto Basin USD	1	\$3,438	\$957
	Vernon ESD	2	\$74,995	\$13,694
	Totals for Apache	45	\$4,467,124	\$5,302,955
Cochise				
	Apache ESD	1	\$15,242	\$28,318
	Ash Creek ESD	2	\$12,485	\$12,236
	Benson	10	\$186,841	\$117,350
	Benson USD	2	\$223,754	\$80,321
	Bisbee	2	\$55,271	\$196,583
	Bowie USD	2	\$46,177	\$69,767
	Cochise County	4	\$738,355	\$146,127
	Cochise ESD	1	\$56,032	\$29,957
	Double Adobe ESD	2	\$4,733	\$9,887
	Douglas	7	\$1,013,565	\$539,535
	Douglas USD	4	\$109,532	\$92,446
	Fry Fire District	1	\$303,719	\$28,692
	Huachuca City	2	\$439,336	\$211,973
	Naco Sanitary District	1	\$155,184	\$44,816
	Palominas Fire District	2	\$177,290	\$169,734
	PBW Fire District	1	\$14,216	\$10,784
	Pearce ESD	1	\$58,295	\$14,598
	San Jose Fire District	1	\$4,378	\$28,382

TABLE 46
LEASE PURCHASE CONTRACTS BY COUNTY

County	Name of District	Number of Contract	Amount Outstanding	Amount Retired
	San Pedro Valley Hospital District	2	\$0	\$235,935
	San Simon USD	2	\$47,604	\$68,104
	Sierra Vista	11	\$8,467,252	\$8,288,918
	Sierra Vista USD	13	\$204,534	\$580,982
	St. David Fire District	2	\$19,602	\$61,398
	Tombstone	2	\$115,173	\$142,822
	Valley UHSD	1	\$0	\$82,575
	Whetstone Fire District	1	\$294,844	\$55,156
	Willcox	4	\$8,959	\$35,669
	Totals for Cochise	84	\$12,772,373	\$11,383,065
Coconino				
	Blue Ridge Fire District	3	\$566,306	\$157,168
	Coconino County	2	\$40,203	\$278,998
	Flagstaff	2	\$491,596	\$403,404
	Forest Lakes Domestic Water Improvement	1	\$171,700	\$0
	Greenehaven Fire District	1	\$61,458	\$19,842
	Highland Fire District	1	\$456,461	\$113,539
	Junipine Fire District	2	\$39,742	\$25,258
	Kaibab Estates West Fire District	1	\$27,918	\$32,082
	Maine Consolidated ESD	2	\$29,501	\$71,294
	Mormon Lake Fire District	1	\$76,357	\$13,161
	Page	6	\$20,452	\$133,038
	Page USD	18	\$266,598	\$35,357
	Parks-Bellefont Fire District	3	\$179,875	\$122,724
	Pinewood Sanitary District	10	\$4,700,141	\$787,119
	Summit Fire District	8	\$592,417	\$768,297
	Tuba City USD	18	\$115,072	\$107,628
	Tusayan Fire District	3	\$961,284	\$114,065
	Williams	2	\$13,137	\$1,507,853
	Williams USD	10	\$177,858	\$189,253
	Totals for Coconino	94	\$8,988,076	\$4,880,080
Gila				
	Beaver Valley Fire District	2	\$17,734	\$35,019
	Christopher-Kohls Fire District	1	\$28,377	\$96,573
	Diamond Star Fire District	4	\$301,927	\$64,011
	Gila County	9	\$386,878	\$2,597,452

TABLE 46
LEASE PURCHASE CONTRACTS BY COUNTY

County	Name of District	Number of Contract	Amount Outstanding	Amount Retired
	Gisela Valley Fire District	1	\$10,701	\$11,799
	Globe	2	\$114,020	\$355,516
	Globe USD	14	\$1,369,282	\$454,349
	Hayden-Winkelman USD	6	\$33,566	\$156,265
	Mesa del Caballo Fire District	2	\$114,838	\$160,432
	Miami USD	10	\$59,341	\$1,188,778
	Northern Gila County Sanitary District	1	\$0	\$164,579
	Payson	4	\$183,735	\$394,686
	Payson USD	4	\$230,802	\$452,592
	Pine Strawberry ESD	5	\$54,258	\$118,586
	Pine Strawberry Fire District	3	\$261,341	\$258,847
	Tonto Basin Fire District	1	\$129,127	\$102,873
	Tri-City Fire District	4	\$7,807	\$229,487
	Whispering Pines Fire District	3	\$162,854	\$45,096
	Totals for Gila	76	\$3,466,588	\$6,886,940
Graham				
	Bonita ESD	1	\$3,255	\$6,745
	Graham County	2	\$15,085	\$4,912
	Pima	7	\$123,115	\$259,763
	Pima USD	1	\$0	\$84,825
	Safford	1	\$162,202	\$10,193
	Totals for Graham	12	\$303,657	\$366,438
Greenlee				
	Greenlee County	6	\$472,355	\$925,239
	Totals for Greenlee	6	\$472,355	\$925,239
La Paz				
	Bicentennial UHSD	2	\$16,808	\$12,853
	Bouse ESD	2	\$26,340	\$54,999
	Buckskin Fire District	1	\$21,265	\$163,429
	La Paz County	3	\$56,970	\$11,488
	Parker	2	\$5,517	\$196,583
	Parker Fire District	1	\$210,948	\$0
	Quartzsite	6	\$150,618	\$184,422
	Quartzsite ESD	1	\$71,634	\$26,066
	Totals for La Paz	18	\$560,100	\$649,840

TABLE 46
LEASE PURCHASE CONTRACTS BY COUNTY

County	Name of District	Number of Contract	Amount Outstanding	Amount Retired
Maricopa				
	Adaman Irrigation Water Delivery District	1	\$0	\$46,824
	Alhambra esd	3	\$987,182	\$600,663
	Arlington USD	1	\$21,742	\$7,247
	Avondale	14	\$2,952,851	\$2,057,438
	Avondale ESD	11	\$86,412	\$337,523
	Balsz ESD	3	\$1,394,627	\$1,983,676
	Buckeye	10	\$959,276	\$988,701
	Buckeye UHSD	17	\$213,008	\$143,157
	Cartwright ESD	2	\$1,960,000	\$2,274,000
	Cave Creek	5	\$74,145	\$130,020
	Cave Creek USD	3	\$389,955	\$226,455
	Chandler	5	\$1,490,440	\$3,917,986
	Chandler USD	3	\$570,603	\$4,940,752
	Circle City/Morristown Fire District	1	\$160,064	\$89,936
	Creighton ESD	1	\$193,746	\$566,067
	Deer Valley USD	3	\$3,810,354	\$184,393
	Dysart USD	14	\$4,235,973	\$1,297,622
	El Mirage	10	\$163,738	\$663,640
	Fowler ESD	4	\$0	\$627,073
	Gila Bend USD	1	\$0	\$78,585
	Gilbert	1	\$0	\$184,273
	Gilbert USD	10	\$2,834,320	\$4,794,143
	Glendale	21	\$32,017,314	\$23,399,975
	Glendale ESD	5	\$97,042	\$861,664
	Glendale UHSD	5	\$905,196	\$1,782,078
	Guadalupe	3	\$250,919	\$117,270
	Higley ESD	1	\$135,601	\$462,481
	Isaac ESD	12	\$0	\$2,924,077
	Kyrene ESD	1	\$99,083	\$27,177
	Laveen ESD	1	\$14,407	\$18,848
	Litchfield Park	1	\$0	\$75,000
	Littleton ESD	7	\$380,613	\$249,767
	Madison ESD	4	\$455,793	\$519,715
	Maricopa County	26	\$12,104,171	\$28,416,679
	Maricopa County Community College	5	\$334,897	\$323,721
	Maricopa County Regional Schools	3	\$74,733	\$27,790

TABLE 46
LEASE PURCHASE CONTRACTS BY COUNTY

County	Name of District	Number of Contract	Amount Outstanding	Amount Retired
	Maricopa USD	3	\$295,914	\$364,135
	Mesa	9	\$16,581,181	\$5,598,819
	Mesa USD	8	\$209,706	\$2,699,364
	Morristown ESD	1	\$16,644	\$57,458
	Murphy ESD	9	\$202,608	\$458,584
	Nadaburg ESD	3	\$112,502	\$156,742
	Osborn ESD	7	\$621,517	\$771,535
	Paloma ESD	1	\$0	\$18,119
	Paradise Valley	4	\$526,619	\$3,289,344
	Paradise Valley USD	2	\$789,741	\$200,743
	Pendergast ESD	7	\$2,571,057	\$1,246,255
	Peoria	3	\$419,622	\$264,046
	Peoria USD	11	\$934,207	\$3,729,655
	Phoenix	1	\$50,659	\$226,876
	Phoenix ESD	2	\$195,048	\$95,810
	Queen Creek	6	\$13,661,540	\$774,324
	Queen Creek USD	1	\$0	\$292,365
	Roosevelt Irrigation District	1	\$6,376	\$104,594
	Saddle Mountain USD	1	\$188,080	\$272,534
	Scottsdale USD	5	\$241,053	\$1,370,448
	Sun City Fire District	2	\$1,457,787	\$1,039,648
	Sun City West Fire District	5	\$1,763,293	\$1,340,789
	Sun Health Corporation	3	\$11,118,331	\$9,331,669
	Sun Lakes Fire District	1	\$1,500,000	\$300,000
	Tempe	30	\$7,233,227	\$2,394,178
	Tempe ESD	1	\$1,337,371	\$699,783
	Tolleson	5	\$60,576	\$373,232
	Tolleson ESD	2	\$90,387	\$87,881
	Tonopah Fire District	2	\$445,305	\$31,695
	Union ESD	3	\$65,025	\$31,693
	Washington ESD	1	\$2,565,407	\$3,187,655
	Wickenburg	3	\$163,236	\$321,379
	Wickenburg USD	6	\$202,436	\$287,498
	Wilson ESD	2	\$15,454	\$62,565
	Wittman Volunteer Fire District	2	\$76,964	\$136,289
	Totals for Maricopa	371	\$135,087,080	\$126,964,120

TABLE 46
LEASE PURCHASE CONTRACTS BY COUNTY

County	Name of District	Number of Contract	Amount Outstanding	Amount Retired
Mohave				
	Bullhead City	10	\$2,980,391	\$2,993,255
	Bullhead City Fire District	3	\$979,032	\$559,968
	Colorado City	10	\$472,892	\$787,621
	Colorado City Fire District	3	\$112,369	\$147,188
	Colorado City USD	9	\$838,864	\$1,031,389
	Colorado River UHSD	2	\$0	\$581,524
	Fort Mojave Mesa Fire District	1	\$984,794	\$215,206
	Golden Shores Fire District	3	\$133,774	\$169,272
	Havasu Heights Domestic Water Improvemen	1	\$279,057	\$335,943
	Hualapai Valley Fire District	2	\$428,434	\$543,169
	Kingman USD	7	\$1,001,329	\$4,307,766
	Lake Havasu City	12	\$127,912	\$56,503
	Lake Havasu USD	5	\$557,746	\$580,983
	Littlefield ESD	1	\$47,410	\$52,010
	Mohave County	2	\$18,910,000	\$566,659
	Mohave County Community College	4	\$150,379	\$567,679
	Mohave Valley ESD #16	1	\$6,133	\$18,398
	Mohave Valley Fire District	1	\$0	\$28,400
	Pinion Pine Fire District	1	\$57,761	\$7,229
	So Hi Water District	1	\$385,198	\$259,802
	Valentine ESD	1	\$29,650	\$8,596
	Valle Vista Fire District	1	\$24,608	\$165,624
	Yucca Fire District	1	\$16,149	\$78,490
	Totals for Mohave	82	\$28,523,882	\$14,062,674
Navajo				
	Blue Ridge USD	7	\$394,641	\$865,955
	Cedar USD	6	\$57,308	\$64,824
	Clay Springs/Pinedale Fire District	1	\$141,500	\$8,500
	Heber-Overgaard USD	1	\$0	\$91,171
	Holbrook	7	\$242,459	\$537,603
	Joseph City Fire District	1	\$50,976	\$99,024
	Joseph City USD	2	\$130,041	\$56,433
	Kayenta USD	24	\$358,987	\$97,513
	Linden Fire District	2	\$309,293	\$116,227
	Navajo Community College	1	\$265,136	\$35,850

TABLE 46
LEASE PURCHASE CONTRACTS BY COUNTY

County	Name of District	Number of Contract	Amount Outstanding	Amount Retired
	Navapache Hospital District	1	\$35,584	\$1,061,999
	Pinetop Volunteer Fire District	1	\$957,543	\$242,457
	Pinetop-Lakeside	5	\$2,075,352	\$609,026
	Pinetop-Lakeside Sanitary District	2	\$639,647	\$348,215
	Show Low	1	\$179,242	\$0
	Show Low USD	3	\$1,369,589	\$614,783
	Snowflake	1	\$2,877,393	\$122,607
	Taylor	4	\$356,250	\$368,750
	Whiteriver USD	4	\$25,486	\$42,602
	Winslow	10	\$1,328,428	\$826,468
	Winslow USD	1	\$208,385	\$208,018
	Totals for Navajo	85	\$12,003,240	\$6,418,025
Pima				
	Amphitheater USD	5	\$745,535	\$852,285
	Avra Valley Fire District	6	\$359,322	\$359,558
	Catalina Foothills USD	10	\$221,341	\$72,711
	Continental ESD	2	\$103,986	\$69,227
	Drexel Heights Fire District	1	\$59,753	\$90,247
	Golder Ranch Fire District	4	\$371,898	\$631,867
	Green Valley Fire District	3	\$585,025	\$420,155
	Indian Oasis-Baboquivari USD	4	\$20,577	\$256,089
	Marana	1	\$103,142	\$488,158
	Metropolitan Domestic Water Improvement Di	7	\$1,801,996	\$933,075
	Mount Lemmon Fire District	1	\$60,000	\$110,000
	Northwest Fire District	4	\$7,854,534	\$519,191
	Picture Rocks Fire District	2	\$153,466	\$88,174
	Pima County	4	\$287,000	\$825,000
	Pima County Community College	1	\$0	\$1,554,447
	Pima County Stadium District	3	\$31,525,000	\$36,535,000
	Rincon Valley Fire District	4	\$756,812	\$72,238
	Sahuarita USD	5	\$700,289	\$542,844
	South Tucson	2	\$0	\$885,633
	Three Points Fire District	1	\$1,800,808	\$199,192
	Tucson	26	\$14,687,567	\$11,481,246
	Tucson Airport Authority	3	\$7,038,306	\$165,301
	Tucson USD	23	\$3,889,724	\$9,098,786

TABLE 46
LEASE PURCHASE CONTRACTS BY COUNTY

County	Name of District	Number of Contract	Amount Outstanding	Amount Retired
	Vail ESD	1	\$2,207,462	\$0
	Totals for Pima	123	\$75,333,542	\$66,250,426
Pinal				
	Apache Junction	2	\$22,590	\$202,207
	Apache Junction Fire District	1	\$2,373,192	\$126,808
	Apache Junction USD	1	\$814,606	\$213,654
	Arizona City Fire District	1	\$149,648	\$16,373
	Arizona City Sanitary District	1	\$8,055,064	\$1,028
	Casa Grande	10	\$25,882,900	\$17,870,315
	Casa Grande ESD	1	\$0	\$28,800
	Casa Grande UHSD	4	\$57,859	\$128,537
	Central Arizona College	2	\$21,005,000	\$4,425,000
	Combs ESD	3	\$108,141	\$91,242
	Coolidge	8	\$1,425,293	\$1,262,131
	Coolidge USD	5	\$1,079,210	\$479,440
	Eloy	13	\$1,162,465	\$882,042
	Eloy ESD	6	\$209,245	\$228,272
	Eloy Fire District	3	\$487,640	\$82,788
	Florence	7	\$1,073,673	\$595,441
	Florence USD	9	\$434,194	\$268,116
	Kearny	2	\$1,083	\$173,706
	Mammoth Fire District	1	\$15,581	\$0
	Maricopa Fire District	1	\$614,000	\$0
	Mary C O'Brien Accom Dist	2	\$6,981	\$122,649
	Oracle Sanitary District	1	\$2,554	\$14,733
	Oracle Volunteer Fire District	1	\$64,924	\$20,076
	Picacho ESD	1	\$0	\$82,890
	Pinal County	17	\$4,235,126	\$915,974
	Queen Valley Domestic Water Improvement D	2	\$67,930	\$91,300
	Queen Valley Fire District	1	\$86,718	\$73,715
	Queen Valley Sanitary District	2	\$0	\$33,895
	Ray USD	3	\$0	\$197,967
	San Carlos Irrigation & Drainage District	1	\$0	\$218,440
	Santa Cruz Valley UHSD	10	\$177,977	\$408,935
	Stanfield ESD	3	\$21,836	\$198,466
	Superior	1	\$5,267	\$4,028

TABLE 46
LEASE PURCHASE CONTRACTS BY COUNTY

County	Name of District	Number of Contract	Amount Outstanding	Amount Retired
Totals for Pinal		126	\$69,640,697	\$29,458,966
Santa Cruz				
	Nogales	11	\$1,128,553	\$1,117,403
	Patagonia	4	\$0	\$64,851
	Santa Cruz County	10	\$1,916,059	\$1,773,531
	Santa Cruz County Flood Control District	1	\$63,344	\$56,321
	Santa Cruz Valley USD	3	\$278,350	\$119,040
	Tubac Fire District	3	\$518,493	\$323,807
Totals for Santa Cruz		32	\$3,904,799	\$3,454,953
State				
	Arizona State University	10	\$3,060,045	\$2,486,385
	Arizona Tourism and Sports Authority	1	\$34,163	\$10,983
	Board for Charter Schools	1	\$0	\$10,429
	Board of Nursing	2	\$176,804	\$82,808
	Department of Administration	3	\$114,895,000	\$3,260,606
	Department of Corrections	3	\$4,468,558	\$11,267,522
	Department of Economic Security	11	\$2,503,895	\$10,142,664
	Department of Health Services	1	\$0	\$171,218
	Department of Public Safety	3	\$1,601,654	\$845,779
	Department of Revenue	1	\$274,896	\$53,067
	Department of Transportation	19	\$1,682,505	\$10,901,623
	Department of Water Resources	3	\$155,506	\$285,048
	Industrial Commission	2	\$4,898,531	\$13,155,181
	Land Department	4	\$785,574	\$203,332
	Legislative Council	1	\$608,101	\$62,847
	Northern Arizona University	3	\$2,395,160	\$2,070,894
	Registrar of Contractors	1	\$0	\$276,803
	School for the Deaf and Blind	1	\$582,338	\$0
	Supreme Court	13	\$1,637,871	\$2,324,196
	University of Arizona	40	\$42,868,177	\$23,931,461
Totals for State		123	\$182,628,778	\$81,542,845
Yavapai				
	Ash Fork Fire District	1	\$51,208	\$32,182
	Ash Fork USD	2	\$460,396	\$127,459
	Beaver Creek ESD	5	\$81,503	\$155,188
	Black Canyon City Water Improvement Distri	1	\$470,996	\$304,004

TABLE 46
LEASE PURCHASE CONTRACTS BY COUNTY

County	Name of District	Number of Contract	Amount Outstanding	Amount Retired
	Black Canyon Fire District	1	\$70,817	\$30,778
	Camp Verde	5	\$0	\$552,025
	Camp Verde Fire District	4	\$177,408	\$131,193
	Camp Verde USD	1	\$0	\$170,301
	Canon ESD	1	\$311,382	\$26,048
	Central Yavapai Fire District	5	\$1,219,101	\$696,735
	Chino Valley	4	\$233,638	\$188,567
	Chino Valley Fire District	3	\$1,083,418	\$177,751
	Chino Valley USD	6	\$235,453	\$269,055
	Clarkdale	2	\$64,089	\$121,261
	Congress ESD	2	\$30,111	\$28,980
	Congress Fire District	1	\$104,638	\$74,239
	Cottonwood	1	\$222,562	\$317,438
	Cottonwood-Oak Creek ESD	4	\$46,159	\$40,378
	Crown King Fire District	1	\$18,000	\$42,700
	Humboldt USD	2	\$19,508	\$60,496
	Jerome	3	\$77,135	\$228,657
	Mayer Domestic Water Improvement District	1	\$435,930	\$284,070
	Mayer USD	2	\$111,965	\$30,835
	Mingus UHSD	5	\$88,020	\$246,363
	Montezuma Rimrock Fire District	6	\$625,802	\$1,192,670
	Prescott	9	\$4,573,323	\$2,022,846
	Prescott USD	1	\$110,335	\$304,925
	Sedona Fire District	3	\$228,281	\$627,899
	Seligman USD	1	\$0	\$116,076
	Yavapai County	3	\$1,753,789	\$1,626,288
	Yavapai County Community College	8	\$481,194	\$1,059,233
	Yavapai County IDA	1	\$743,128	\$0
	Totals for Yavapai	95	\$14,129,289	\$11,286,640
Yuma				
	Antelope UHSD	1	\$1,296	\$5,086
	Crane ESD	1	\$0	\$668,853
	Gadsden ESD	3	\$491,348	\$226,654
	Mohawk Valley ESD	2	\$95,168	\$61,406
	San Luis	14	\$4,030,480	\$568,357
	Somerton	9	\$6,058,078	\$1,347,038

**TABLE 46
LEASE PURCHASE CONTRACTS BY COUNTY**

County	Name of District	Number of Contract	Amount Outstanding	Amount Retired
	Somerton ESD	2	\$119,631	\$565,712
	Wellton	10	\$921,698	\$185,840
	Wellton USD	3	\$91,818	\$56,774
	Yuma County	3	\$327,074	\$563,459
	Yuma County Library District	1	\$0	\$5,151
	Yuma ESD	11	\$5,130,450	\$1,988,370
	Yuma UHSD	5	\$1,069,959	\$1,535,284
	Totals for Yuma	65	\$18,336,999	\$7,777,984
	Grand Totals:	1,437	\$570,618,578	\$377,611,190

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TABLE 47
JURISDICTIONS REPORTING ZERO LEASE PURCHASE CONTRACTS

County	Name of District
Apache	Alpine Sanitary District
	Apache County Flood Control District
	Apache County Jail District
	Apache County Library District
	Concho ESD
	Crosby Acres
	Ganado Fire District
	Greer Acres Improvement District
	Little Colorado Sanitary District
	McNary ESD
	Northern Apache County Special Health Care Distric
	Ojo Bonito Water Improvement District
	Round Valley USD
	St. Johns USD
	Vernon Domestic Water Improvement District
	White Mountain Communities Special Health Care Dis
Cochise	Babocomari Fire District
	Benson IDA
	Bisbee USD
	Bowie Fire District
	Bowie Light District
	Carmel Light District
	Cochise County Community College District
	Cochise County Highway & Floodplain District
	Cochise County IDA
	Cochise County Library District
	Douglas IDA
	Elfrida ESD
	Elfrida Fire District
	Fort Huachuca Accomodation Schools
	Golden Acres Light District
	Huachuca City IDA
	McNeal ESD
	Naco ESD
	Naco Lighting District
	Northern Cochise County Hospital District
Page Hospital District	

TABLE 47
JURISDICTIONS REPORTING ZERO LEASE PURCHASE CONTRACTS

County	Name of District
	Palominas ESD
	Pirtleville Fire District
	Pirtleville Light District
	Pollution Control Corp of Cochise County
	Pomerene Domestic Water Improvement District
	Pomerene ESD
	Pomerene Fire District
	Rucker ESD
	Sierra Vista IDA
	St. David Irrigation District
	St. David USD
	Sunnyside Fire District
	Sunsites Light District
	Sunsites-Pearce Fire District
	Tombstone USD
	Willcox IDA
	Willcox USD
	Coconino
	Buckboard Trail
	Chevelon Butte ESD
	Coconino County Community College District
	Coconino County Flood Control District
	Coconino County IDA
	Coconino County Jail District
	Coconino County Library District
	Flagstaff IDA
	Flagstaff Special Districts
	Flagstaff USD
	Forest Lakes Fire District
	Fort Valley Fire District
	Fredonia
	Fredonia-Moccasin USD
	Kachina Trail
	Kachina Village Improvement District
	Kachina Village Paving
	Linda Lane Road Improvement District
	Mount Elden Lookout Road Fire District
	Northwest Sewer Improvement District
Oakwood Pines	

TABLE 47
JURISDICTIONS REPORTING ZERO LEASE PURCHASE CONTRACTS

County	Name of District
	Pine Del Fire District
	Pinewood Fire District
	Pinon County Improvement District
	Pollution Control Corporation of Coconino County
	Rodeo Drive
	Rudd Tank Road Improvement District
	Sherwood Forest Estates Fire District
	South Grand Canyon Sanitary District
	Toho Tolani
	Westwood Estates Fire District
	Williams Facilities District
	Williams Hospital District
	Williams IDA
	Woods Fire District
Gila	Canyon Fire District
	Canyon Improvement District
	East Verde Park Fire District
	Gila County IDA
	Gila County Library District
	Hayden
	Mesa Del Sanitary District
	Miami
	Payson North Sanitary District
	Pinal Sanitary District
	Rim Trail Water #1
	Rim Trail Water #2
	Round Valley-Oxbow Fire District
	San Carlos USD
	Tonto Basin ESD
	Winkleman
	Young ESD
Graham	Eastern Arizona College
	Gila Valley Irrigation District
	Graham County Flood Control District
	Graham County IDA
	Klondyke ESD
	Safford Rural Fire District

TABLE 47
JURISDICTIONS REPORTING ZERO LEASE PURCHASE CONTRACTS

County	Name of District
Greenlee	Safford USD
	Solomon ESD
	Thatcher
	Thatcher USD
	Blue ESD
	Clifton
	Clifton USD
	Duncan
	Duncan Rural Fire District
	Duncan USD
	Eagle ESD
	Greenlee County IDA
	Morenci USD
	La Paz
Ehrenberg Fire District	
La Paz County Hospital District	
La Paz County IDA	
La Paz County Jail District	
McMullen Valley Water Conservation & Drainage Dist	
Parker USD	
Salome Consolidated ESD	
Wenden ESD	
Wenden Water Improvement District	
Maricopa	#K100 Marquerite Drive
	#K106 7th Street North
	#K66 98th Street
	#K69 Pecos McQueen
	#K74 99th Street
	#K75 98th Way
	#K76 Vine
	#K77 Inland
	#K79 97th Place
	#K80 Del Witt
	#K81 5th Avenue
#K83 Boulder	
#K89 158th Street	

TABLE 47
JURISDICTIONS REPORTING ZERO LEASE PURCHASE CONTRACTS

County	Name of District
	#K90 Grandview Manor
	#K91 Queen Creek Water
	#K92 Fairview Lane
	#K93 East Fairview
	#K94 White Fence
	#K95 104th Place/University
	#K96 Central Avenue
	#K98 Billing Street
	Agua Fria UHSD
	Aguila ESD
	Aguila Fire District
	Aguila Irrigation District
	Arizona Utilities Community Facilities District
	Avondale IDA
	AZ 9-5 Housing
	AZ 9-6 Housing
	AZ 9-7 Housing
	AZ 9-9 Housing
	Berridge Manor IWDD #38
	Buckeye ESD
	Buckeye Valley Fire District
	Buckeye Water Conservation & Drainage District
	Carefree
	Chandler Heights Citrus Irrigation District
	Citrus Gardens Irrigation Water Delivery District
	Cottonflower Community Facilities District
	Cuatro Palmas Irrigation Water Delivery District
	DC Ranch Community Facilities District
	East Morningside Irrigation Water Delivery Dist
	Electrical District #7
	Electrical District #8
	Estrella Mountain Ranch Community Facilities Distr
	Fountain Hills
	Fountain Hills Road District
	Fountain Hills Sanitary District
	Fountain Hills USD
	Gila Bend
	Gilbert IDA
	Goodyear

TABLE 47
JURISDICTIONS REPORTING ZERO LEASE PURCHASE CONTRACTS

County	Name of District
	Goodyear Community Facilities General District
	Goodyear Community Facilities Utility District
	Goodyear IDA
	Groves of Hermosa Vista IWDD
	Harquahala Valley Irrigation District
	Harquahala Valley Power District
	Hospital District #1 of Maricopa County
	LaMar Irrigation Water Delivery District
	Laveen Fire District
	Liberty ESD
	Litchfield ESD
	Madison Park Irrigation Water Delivery District
	Maricopa County IDA
	Maricopa County Municipal Water Conservation District
	Maricopa County Stadium District
	Maricopa County Street Lighting Improvement District
	McDowell Homes IWDD #7
	McDowell Mountain Ranch Community Facilities District
	McMicken Irrigation District
	Mesa IDA
	Miller Road Improvement District
	Mobile ESD
	Myrtle Park Irrigation Water Delivery District
	Ocotillo Water Conservation District
	Palo Verde ESD
	Peoria Improvement District #8801
	Peoria Improvement District #8802
	Peoria Improvement District #9002
	Peoria Improvement District #9102
	Peoria Improvement District #9202
	Peoria Improvement District #9303
	Peoria Improvement District #9601
	Peoria Improvement District #9602
	Peoria Improvement District #9603
	Peoria Improvement District #9801
	Phoenix UHSD
	Rancho Grande Landerwood IWDD
	Rancho Jardines Irrigation Water & Delivery District
	Rancho Solano Improvement District

TABLE 47
JURISDICTIONS REPORTING ZERO LEASE PURCHASE CONTRACTS

County	Name of District
	Riverside ESD
	Roosevelt ESD
	Roosevelt Water Conservation District
	San Tan Irrigation District
	Scottsdale
	Scottsdale IDA
	Scottsdale Mountain Community Facilities District
	Sentinel ESD
	Southland Unit I & II Irrigation Water & Drainage
	Sunburst Farms Irrigation District
	Sundance Community Facilities District
	Surprise
	Tatum Ranch Community Facilities District
	Tempe Improvement Districts
	Tempe UHSD
	Thoroughbred Farms IWDD #43
	Tolleson UHSD
	Tonopah Irrigation District
	Tres Palmas Irrigation Water Delivery District
	Turney Tract Irrigation Water Delivery District
	Verrado Community Facilities District
	Via Linda Road Community Facilities District
	Village at Litchfield Park Community Facilities Di
	Vistancia Community Facilities District
	Western Meadows Irrigation District
	Whitcombs Roundup Ranchos IWDD #42
	Wickenburg Rural Fire District
	Wildflower Ranch Community Facilities District
	Woodlea Irrigation Water Delivery District
	Woolsey Flood Protection District
	Youngtown
Mohave	Bullhead City Pest Abatement District
	Bullhead City Sewer Improvement District #2
	Chloride Fire District
	Crystal Beach Water Conservation District
	Desert Hills Fire District
	Golden Shores Water Conservation District
	Golden Valley Fire District

TABLE 47
JURISDICTIONS REPORTING ZERO LEASE PURCHASE CONTRACTS

County	Name of District
	Golden Valley Improvement District
	Grapevine Mesa Fire District
	Hackberry ESD
	Holiday Lighting District
	Horizon Six
	Hospital District #1 of Mohave County
	Kingman
	Kingman IDA
	Lake Havasu City Improvement District
	Lake Havasu Irrigation & Drainage District
	Lake Havasu Sanitary District
	Moccasin Domestic Water District
	Mohave County Flood Control District
	Mohave County IDA
	Mohave County Improvement District #126
	Mohave County Library District
	Mohave County Television Improvement District
	Mohave Valley Irrigation & Drainage District
	Mohave Water Conservation District
	Owens ESD
	Peach Springs USD
	Pine Lake Fire District
	Rainbow Acres
	Rancho Verde
	Scenic Improvement District
	Topock ESD
	Topock/Golden Shores Sanitary District
	Truxton Fire District
	Yucca ESD
Navajo	Beaver Dam Circle
	Blue Lake Circle
	Buck Springs Road Improvement District
	Chaparral Drive Improvement District
	Drifting Snow Loop
	Forest Trails II
	Forest Trails III
	Heber Domestic Water Improvement District
	Heber-Overgaard Fire District

TABLE 47
JURISDICTIONS REPORTING ZERO LEASE PURCHASE CONTRACTS

County	Name of District
	Heber-Overgaard Sanitary District
	Hiawatha Trail Improvement District
	High Country Pines
	Holbrook USD
	Homestead Road
	Joseph City Sanitary District
	Lakeside Fire District
	Little Colorado Flood Control District
	Misty Mountain
	Mogollon Air Park
	Moon Creek Circle
	Mountain Homes Unit II
	Mule Deer Way
	Navajo County
	Navajo County Flood Control District
	Navajo County Library District
	Navajo County Pollution Control District
	Palomino Drive
	Pine Meadows Country Club Improvement District
	Pinedale Domestic Water Improvement District
	Porter Creek Domestic Water
	Porter Mountain Domestic Water Improvement District
	Shoreline Drive CRID
	Show Low IDA
	Show Low Improvement District #5
	Show Low Improvement District #6
	Silver Creek County Road
	Silver Creek Flood Control District
	Sky High Domestic Water
	Snowflake USD
	Soaring Eagle CRID
	Sweeping Vista
	Timberlake Pines CRID
	Timberland Acres Special Road District
	White Mountain Lake Fire District
	White Mountain Lake Special Road District
	White Mountain Summer Home
	Wild Cat Way
	Wild Horse Road No. 1

TABLE 47
JURISDICTIONS REPORTING ZERO LEASE PURCHASE CONTRACTS

County	Name of District
	Winslow IDA
	Woodruff Fire District
	Woodruff Irrigation District
Other	Central Arizona Water Conservation District
	Salt River Project
Pima	Ajo USD
	Ajo-Lukeville Health Services District
	Altar Valley ESD
	Cimarron Hills Improvement District
	Corona de Tucson Fire District
	Cortaro Marana Irrigation District
	Country Club Estates 2
	Dove Mountain Resort Community Facilities District
	Empire ESD
	Flowing Wells Irrigation District
	Flowing Wells USD
	Heritage Hills Fire District
	Hidden Valley Fire District
	La Canada Fire District
	Marana USD
	Marana Water Improvement District
	No. 1st Avenue Sewer District
	No. La Cholla Sewer District
	North Ranch/Linda Vista Fire District
	Oro Valley
	Pima Accommodation District
	Pima County IDA
	Pima County Library District
	Pima County Mobile Home Relocation District
	Redhawk Canyon Community Facilities District #1
	Redhawk Canyon Community Facilities District #2
	Redington ESD
	Rio Nuevo Multipurpose Facilities District
	Sabino Vista Fire District
	Sahuarita
	San Fernando ESD
	South Tucson IDA

TABLE 47
JURISDICTIONS REPORTING ZERO LEASE PURCHASE CONTRACTS

County	Name of District
	Sunnyside USD
	Tanque Verde ESD
	Tucson IDA
	Why Fire District
Pinal	387 Domestic Water Improvement District
	387 Wastewater Improvement District
	Apache Villa III IV & Clearview Lighting District
	Apache Villa IIIA Lighting District
	Apache Villa Lighting District
	Apache Villa V Lighting District
	Arizona City Improvement District
	Casa Grande IDA
	Central Arizona Irrigation & Drainage District
	Cottonwood Gardens Lighting District
	Desert Vista Lighting District
	Desert Vista Sanitary District
	Dudleyville Fire District
	Electrical District #2
	Electrical District #4
	Electrical District #5
	Florence Flood Control District
	Florence IDA
	Grand Buttes Fire District
	Hohokam Irrigation & Drainage District
	Ironwood Manor Lighting District
	Mammoth-San Manuel USD
	Maricopa
	Maricopa Domestic Water Improvement District
	Maricopa Road Improvement District
	Maricopa Rural Road Improvement District
	New Magma Irrigation & Drainage District
	Oracle ESD
	Papago Butte Domestic Water Improvement District
	Papago Butte Irrigation Water Delivery District
	Pinal County Flood Control District
	Pinal County Library District
	Queen Creek Domestic Water Improvement District
	Red Rock ESD

TABLE 47
JURISDICTIONS REPORTING ZERO LEASE PURCHASE CONTRACTS

County	Name of District
	Sacaton ESD
	Skyline Domestic Water Improvement District
	Superior USD
	Superstition Lighting District
	Superstition Mountains Community Facilities Distri
	Thunderbird Irrigation District #1
	Thunderbird Irrigation District #2
	Thunderbird Irrigation District #3
	Toltec ESD
	Villa Grande Improvement District
	Water Utilities Communiy Facilities District
Santa Cruz	Nogales Unified School District
	Patagonia ESD
	Patagonia UHSD
	Santa Cruz County IDA
	Santa Cruz ESD
	Sonoita ESD
State	Arizona Criminal Justice Commission
	Arizona Exposition & State Fair
	Arizona Housing Finance Authority
	Arizona Lottery
	Arizona Medical Board
	Arizona Power Authority
	Arizona Research Park Authority
	Arizona State Parks
	Automobile Theft Authority
	Board of Accountancy
	Board of Appraisal
	Board of Behavioral Health Examiners
	Board of Chiropractic Examiners
	Board of Dispensing Opticians
	Board of Equalization
	Board of Executive Clemency
	Board of Funeral Directors
	Board of Naturopathic Physicians Examiners
	Board of Nursing Care Institution Administrators
	Board of Occupational Therapy Examiners

TABLE 47
JURISDICTIONS REPORTING ZERO LEASE PURCHASE CONTRACTS

County	Name of District
	Board of Optometry
	Board of Pharmacy
	Board of Physical Therapy
	Board of Podiatry Examiners
	Board of Psychologist Examiners
	Board of Regents
	Board of Tax Appeals
	Board of Technical Registration
	Boxing Commission
	Citizen's Clean Elections Commission
	Commission for Postsecondary Education
	Commission for the Deaf and Hard of Hearing
	Commission on Indian Affairs
	Commission on Judicial Conduct
	Commission on Uniform State Laws
	Cooperative Extension Service
	Corporation Commission
	Cosmetology Board
	Court of Appeals Div II
	Department of Agriculture
	Department of Building and Fire Safety
	Department of Commerce
	Department of Education
	Department of Environmental Quality
	Department of Housing
	Department of Insurance
	Department of Juvenile Corrections
	Department of Liquor Licenses and Control
	Department of Mines & Mineral Resources
	Department of Racing
	Department of Veteran's Services
	Department of Weights and Measures
	Disease Control Research Commission
	Game and Fish Department
	Government Information Technology Agency
	Health Facilities Authority
	Homeopathic Board
	Joint Legislative Budget Committee
	Law Enforcement Merit System Council

TABLE 47
JURISDICTIONS REPORTING ZERO LEASE PURCHASE CONTRACTS

County	Name of District
	Navigable Stream Adjudication Commission Office of Administrative Hearing Office of the Attorney General Office of the Auditor General Office of the Governor Office of Tourism Ombudsman Citizens' Aide Osteopathic Board Peace Officer Standards and Training Board Personnel Board Private Postsecondary Education Board Residential Utility Consumer Office School Facilities Board Secretary of State State Banking Department State Dental Board State Library, Archives and Public Records State Retirement System Structural Pest Control Commission Treasurer's Office Veterinary Medical Examining Board Water Infrastructure Finance Authority
Yavapai	Ash Fork Street Lighting District Big Park #1979 Camp Verde Sanitary District Central Yavapai Hospital District Champie ESD Chino Valley Irrigation District Clarkdale-Jerome ESD Congress Domestic Water Improvement District Coyote Springs Road Improvement District Creekside Sanitary District Crown King ESD Diamond Valley Road Improvement District Eastridge Community Facilities District Granite Gardens Sanitary District Groom Creek Fire District Hassayampa Community Facilities District

TABLE 47
JURISDICTIONS REPORTING ZERO LEASE PURCHASE CONTRACTS

County	Name of District
	Hassayampa Community Facilities District #2
	Highland Pines
	Hillside ESD
	Iron Springs Sanitary District
	Kirkland ESD
	Peeples Valley Fire District
	Pine Valley Road Improvement District
	Ponderosa Park Domestic Water Improvement District
	Prescott East Sanitary District
	Prescott IDA
	Prescott Valley
	Pronghorn Ranch Community Facilities District
	Sedona
	Sedona-Oak Creek USD
	Seligman Fire District
	Seligman Sanitary District
	Seligman Street Lighting District
	Skull Valley ESD
	Stone Ridge Community Facilities District
	Sunup Ranch Road Improvement District
	Verde Valley Fire District
	Walnut Grove ESD
	Water Improvement District P164
	Williamson Valley ESD
	Yarnell ESD
	Yarnell Street Lighting District
	Yavapai County Flood Control District
	Yavapai County Jail District
	Yavapai County Library District
Yuma	Arizona Western College
	Del Sur Estate Improvement District
	Donovan Estates Improvement District
	El Prado Estates Improvement District
	Hyder ESD
	Hyder Valley Irrigation Water Delivery District
	Improvement District #67
	North Gila Valley Irrigation District
	Unit B Irrigation & Drainage District

TABLE 47
JURISDICTIONS REPORTING ZERO LEASE PURCHASE CONTRACTS

County	Name of District
	Wellton-Mohawk Anti-Noxious Weed District
	Wellton-Mohawk Irrigation & Drainage District
	Yuma
	Yuma County Airport Authority
	Yuma County Citrus Pest Control District
	Yuma County Hospital District #1
	Yuma County Improvement District
	Yuma County Industrial Development Authority
	Yuma County Jail District
	Yuma County Pest Abatement District
	Yuma IDA
	Yuma Irrigation District
	Yuma-Mesa Irrigation & Drainage District

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SECTION FIVE

NON REPORTING POLITICAL SUBDIVISIONS

TABLE 48
JURISDICTIONS WHO FAILED TO SUBMIT BOND REPORTS

Jurisdiction	Name	Previously Reported Bonds
Agency	AHCCCS	No
	Arizona Capital Facilities Finance Corporation	No
	Arizona Historical Society	No
	Arizona House of Representatives	No
	Arizona State Senate	No
	Board of Barbers	No
	Board of Respiratory Care Examiners	No
	Commission on the Arts	No
	Court of Appeals Div I	No
	Department of Emergency & Military Affairs	No
	Department of Gaming	No
	Department of Real Estate	No
	Geological Survey	No
	Governor's Office of Equal Opportunity	No
	Public Safety Personnel Retirement System	No
	Radiation Regulatory Agency	No
	State Mine Inspector	No
City	Mammoth	Yes
City IDA	Glendale IDA	Yes
	Peoria IDA	Yes
	San Luis IDA	Yes
County IDA	Apache County IDA	Yes
	Navajo County IDA	Yes
	Pinal County IDA	Yes
	Pollution Control Corporation of Maricopa Count	Yes
Special District	American Ranch Domestic Water Improvement	No
	American Ranch Sanitary District	No
	Beaver Dam/Littlefield Fire District	No
	Big Park Domestic Water Improvement District	No
	Central/Jackson Heights Fire District	No
	Cibola Valley Irrigation District	No
	Daisy Mountain Fire District	No

TABLE 48
JURISDICTIONS WHO FAILED TO SUBMIT BOND REPORTS

Jurisdiction	Name	Previously Reported Bonds
	Electrical District #3	No
	Fort Thomas Fire District	No
	Gila Valley Anti-Noxious Weed District	No
	Green Valley Domestic Water Improvement Dist	Yes
	Groves at Superstition Ranch #40	No
	Harquahala Valley Fire District	No
	High Valley Ranch Domestic Wastewater Imp D	No
	Hillander C Irrigation District	No
	Hoffman Terrace IWDD	No
	I.C.R. Sanitary District	No
	Joseph City Water District	No
	Lake Mohave Ranchos Fire District	Yes
	Los Olivos #1	No
	Magma Flood Control District	No
	Maricopa Flood Control District	No
	Mayer Fire District	No
	Midway Flood Control District	No
	Oatman Fire District	No
	Patio Del Sol IWDD	No
	Peoria Municipal Development Authority	No
	Pima Rural Fire District	No
	Pinon County Improvement District	Yes
	Pleasant Valley Fire District	No
	Pollution Control Corporation of Maricopa Count	No
	Quail Ridge Domestic Water Improvement Distri	No
	Quartzsite Fire District	No
	Queen Creek Irrigation District #32	No
	Rio Verde Fire District	No
	Rose Lane IWDD	No
	Salome Fire District	No
	San Simon Fire District	No
	Seven Ranches Domestic Water Improvement	Yes
	Show Low Fire District	No
	Silverbell Irrigation & Drainage District	No
	Stanfield Fire District	No
	Stanfield Flood Control District	No
	Sun Valley Fire District	No

TABLE 48
JURISDICTIONS WHO FAILED TO SUBMIT BOND REPORTS

Jurisdiction	Name	Previously Reported Bonds
	Tonto Village Fire District	No
	Wenden Fire District	No
	Yarnell Fire District	No

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TABLE 49
JURISDICTIONS WHO FAILED TO SUBMIT LEASE PURCHASE REPORTS

Jurisdiction	Name	Previously Reported Lease Purchase Contracts
Agency	AHCCCS	No
	Arizona Capital Facilities Finance Corporation	No
	Arizona Historical Society	No
	Arizona House of Representatives	No
	Arizona State Senate	No
	Arizona Strip Landfill Corporation	No
	Board of Barbers	No
	Board of Respiratory Care Examiners	No
	Commission on the Arts	No
	Court of Appeals Div I	No
	Department of Emergency & Military Affairs	No
	Department of Gaming	No
	Department of Real Estate	No
	Geological Survey	No
	Governor's Office of Equal Opportunity	No
	Public Safety Personnel Retirement System	No
	Radiation Regulatory Agency	No
	State Mine Inspector	No
City	Mammoth	No
City IDA	Glendale IDA	No
	Peoria IDA	No
	San Luis IDA	No
County IDA	Navajo County IDA	No
	Pinal County IDA	No
	Pollution Control Corporation of Maricopa Count	No
School District	Bagdad Unified District	No
	Benson USD	Yes
	Bullhead City ESD	No
	Forrest ESD	No
	Ft. Thomas USD	Yes
	Grand Canyon USD	Yes
	Page USD	Yes

TABLE 49
JURISDICTIONS WHO FAILED TO SUBMIT LEASE PURCHASE REPORTS

Jurisdiction	Name	Previously Reported Lease Purchase Contracts
Special District	Pinon USD	No
	American Ranch Domestic Water Improvement	No
	American Ranch Sanitary District	No
	Beaver Dam/Littlefield Fire District	Yes
	Big Park Domestic Water Improvement District	No
	Central/Jackson Heights Fire District	No
	Cibola Valley Irrigation District	No
	Daisy Mountain Fire District	Yes
	Electrical District #3	No
	Fort Thomas Fire District	No
	Franklin Irrigation District	No
	Gila Valley Anti-Noxious Weed District	No
	Green Valley Domestic Water Improvement Dist	No
	Groves at Superstition Ranch #40	No
	Harquahala Valley Fire District	No
	High Valley Ranch Domestic Water Imp District	No
	Hillander C Irrigation District	No
	Hoffman Terrace IWDD	No
	I.C.R. Sanitary District	No
	Joseph City Water District	No
	Lake Mohave Ranchos Fire District	Yes
	Los Olivos #1	No
	Magma Flood Control District	No
	Maricopa Flood Control District	No
	Maricopa/Stanfield Irrigation District	No
	Mayer Fire District	No
	Midway Flood Control District	No
	Mount Graham Hospital District	No
	Naco Fire District	Yes
	Oatman Fire District	No
	Patio Del Sol IWDD	No
	Peoria Municipal Development Authority	No
Pima Rural Fire District	No	
Pinon County Improvement District	No	
Pleasant Valley Fire District	No	
Pollution Control Corporation of Maricopa Count	No	

TABLE 49
JURISDICTIONS WHO FAILED TO SUBMIT LEASE PURCHASE REPORTS

Jurisdiction	Name	Previously Reported Lease Purchase Contracts
	Prescott Valley Water District	No
	Quail Ridge Domestic Water Improvement Distri	No
	Quartzsite Fire District	Yes
	Queen Creek Irrigation District #32	No
	Rio Rico Fire District	No
	Rio Verde Fire District	No
	Rose Lane IWDD	No
	Salome Fire District	Yes
	San Simon Fire District	No
	Seven Ranches Domestic Water Improvement	No
	Show Low Fire District	No
	Silverbell Irrigation & Drainage District	No
	Stanfield Fire District	No
	Stanfield Flood Control District	No
	Sun Valley Fire District	Yes
	Tonto Village Fire District	No
	Wenden Fire District	No
	Yarnell Fire District	No

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