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**RESEARCH REPORT  
OF  
ARIZONA STATE TEACHERS COLLEGE  
Tempe, Arizona**

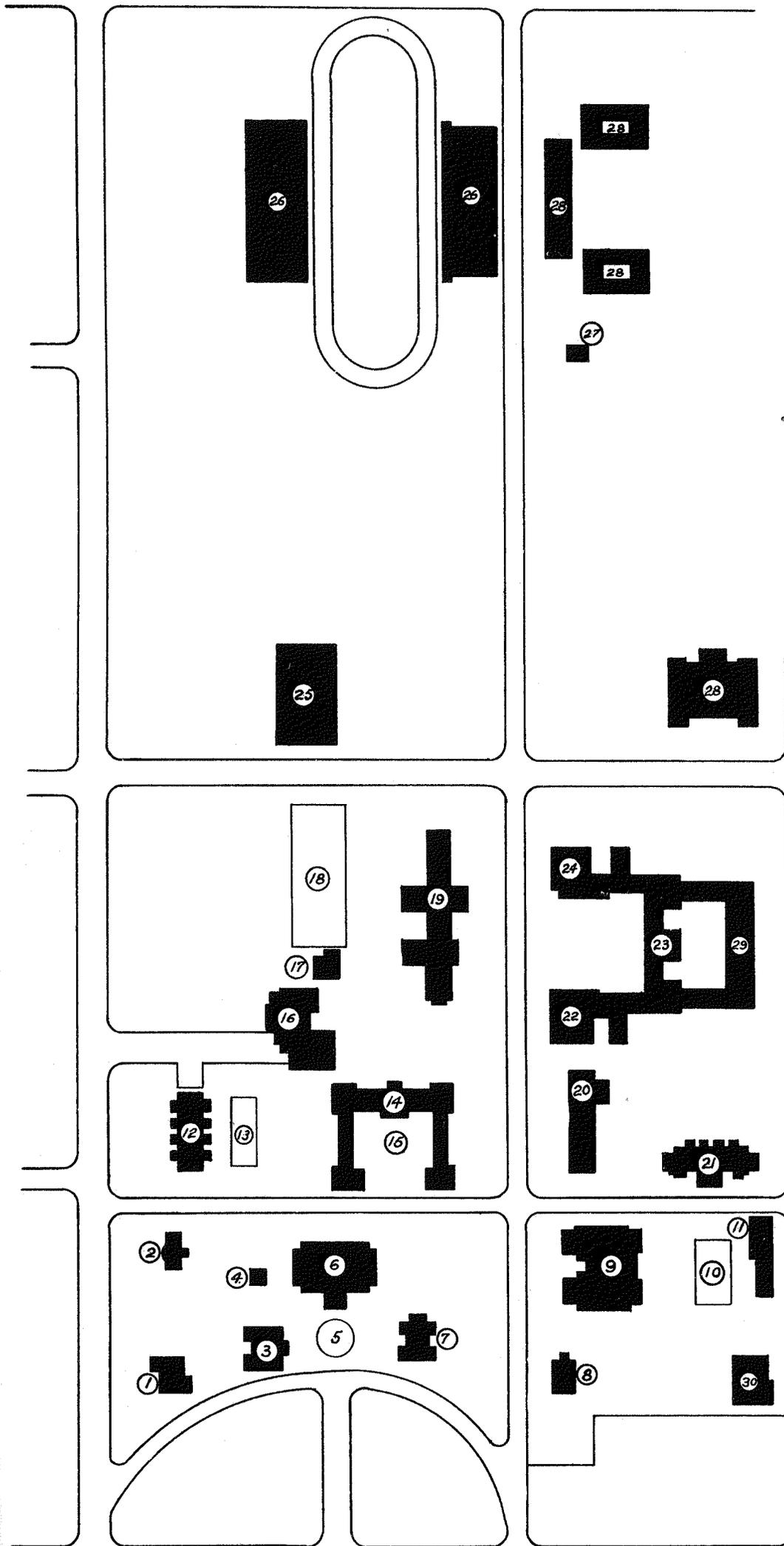
**PERIOD  
JULY 1, 1940 to JUNE 30, 1942**



DUPLICATE  
RELEASED

BY  
**The Arizona Tax Research Association**  
706 HEARD BUILDING  
PHOENIX, ARIZONA

CAMPUS OF ARIZONA STATE TEACHERS COLLEGE  
TEMPE ARIZONA



Key

1. Infirmary
2. President's Home
3. Science Building
4. Garage
5. Fountain
6. Main Building
7. Auditorium
8. Pres. Emeritus Home
9. Arts Building
10. Tennis Court
11. Lyceum
12. Alpha Hall
13. Tennis Court
14. Training School
15. Fountain
16. Dining Hall
17. Heating Plant
18. Tennis Court
19. East Hall
20. Library Building
21. Matthews Hall
22. North Hall
23. West Hall
24. South Hall
25. Men's Gym.
26. Stadium & Ind. Arts
27. Farmhouse
28. Men's Dorm.
29. Gammage Hall
30. Nursery

MAIN ENTRANCE

ARIZONA STATE TEACHERS COLLEGE  
at  
TEMPE, ARIZONA

This research report of the Arizona State Teachers College at Tempe, Arizona, reflects the operating activities of the institution for a period of two fiscal years, that of 1940-1941, and of 1941-1942.

The State Legislature provides an annual appropriation for institutional operation and maintenance. The appropriation, however, does not constitute the entire source of operating income; there are others, such as revenues from institutional land grants, teachers training school allotment from the City of Tempe, and institutional collections, such as student fees, board and room, sale of farm products, supplies for resale, and miscellaneous institutional fees.

For the year 1940-41, there was appropriated by the Legislature the sum of \$290,237.97, as in comparison to an over-all operating income of \$672,071.78. On a comparative basis this would indicate that the appropriation only represented 40.21% of the total operating income with approximately the same ratio for the year 1941-42.

The object of this research report is to reflect in consolidated form the over-all operating activities of the institution and the findings are reflected in the schedules and exhibits of tabulations, pages 17 to 27 inclusive, of this report.

The finance control of the institution is carried out through five classifications of funds, namely; appropriation, maintenance, income for institutional land grants, training school, collections and institutional income. The first four of the fund classifications are operated both as to revenues and disbursements through the office of the State Auditor. Institutional income; such as board, room, and student fees, in part, athletic receipts, supply sales, and miscellaneous incomes are assembled and disbursed through the administrative office of the institution.

OPERATING INCOME AND EXPENDITURES

Income and Expenditures, 1940-41  
Schedule 1-Pages 17 and 18

The carryover operating surplus from the fiscal year 1939-40 was in the sum of \$6,549.60 and are indicated in the following funds:

Training school	\$12.09
Maintenance	372.66
College funds	6,164.85

The total income for the fiscal year 1940-41 was in the sum of \$672,071.78, and the same was derived from the following sources:

State appropriation	\$290,237.97
Collections to State Auditor	12,802.63
Training school	15,191.35
Maintenance	3,590.52
College Funds	350,249.31

The total disbursements (including transfer of \$12,802.63 to the office of the State Auditor for disbursements through that office) were in the sum of \$664,287.74 grouped into four classifications: operation and maintenance, capital expenditures, debt service, and non-depleting expenditures in the following amounts.

Operation and Maintenance	\$578,850.32
Capital	18,213.88
Debt service	20,000.00
Non-depleting	47,223.54

Deducting the expenditures from the carryover surplus and income there is reflected a carryover surplus to the year 1941-42 in the sum of \$14,314.77, an increase of \$7,765.17

Income and Expenditures 1941-42  
Schedule 1-Pages 18 to 20 Inc'l.

The total income for the year was in the sum of \$658,216.13 and the same was derived from the following sources:

State appropriation, regular,	\$275,726.07
State appropriation, special,	3,000.00
Collections to State Auditor	60,768.50
Training school	11,572.00
Maintenance	4,263.51
College funds	302,886.05

The total disbursements for the year (including the transfer of \$60,768.50 to the office of the State Auditor for disbursement through that office) were in the sum of \$656,335.09 grouped into four classifications the same as for the year

1940-41, and in the following amounts:

Operation and maintenance	\$509,293.79
Capital	6,856.13
Debt service	43,516.60
Non-depleting and transfer	96,668.57

Deducting the expenditures from the income and surplus carried forward from 1940-41, there is a carryover surplus to the year 1942-43 of \$16,191.13, a surplus increase for the year of \$1,876.36; and for the two-year period, \$9,641.53

The revenue and expenditure comparisons are as follows:

#### REVENUES

	<u>1940-1941</u>	<u>1941-1942</u>	<u>Decrease</u>	<u>Increase</u>
Appropriation	\$290,237.97	\$275,726.07	\$14,511.90	\$.
Collection fund	12,802.63	60,768.50		47,965.87
Training school	15,191.35	11,572.00	3,619.35	
Land maintenance	3,590.52	4,263.51		672.99
College funds	350,249.31	302,886.05	47,363.26	
Special appropriation		3,000.00		3,000.00
TOTAL	\$672,071.78	\$658,216.13	\$65,494.51	\$51,638.86
Net comparative decrease		13,855.65		13,855.65
TOTAL	\$672,071.78	\$672,071.78	\$65,494.51	\$65,494.51

The revenue calculations reflect that the institutional income for the comparative period was practically the same and the comparative reduction in the sum of \$13,855.65 was occasioned principally by the reduction in appropriation for normal operation and maintenance.

#### EXPENDITURES

	<u>1940-1941</u>	<u>1941-1942</u>	<u>Decrease</u>	<u>Increase</u>
Operation and Maintenance	\$578,850.32	\$509,293.79	\$69,556.53	\$
Capital expenditures	18,213.88	6,856.13	11,357.75	
Debt service	20,000.00	43,516.60		23,516.60
Student refunds	17,913.16	17,615.07	298.09	
Exchange transfers	16,507.75	18,285.00		1,777.25
Transfer to State Treasurer	12,802.63	60,768.50		47,965.87
TOTAL	\$664,287.74	\$656,335.09	\$81,212.37	\$73,259.72
Net reduction-- compared period		7,952.65		7,952.65
TOTAL	\$664,287.74	\$664,287.64	\$81,212.37	\$81,212.37

The only comparable factors in the institutional operating costs are reflected in the outlay for operation and maintenance and capital operating expenditures. These two classifications reflect a material reduction for the compared period. The

principal reductions are reflected in salaries and wages, athletic expense, dining hall supplies, associated students participation, and operating capital expenditures.

During the year 1940-41 there was transferred from the Bond and Interest account \$5,200.00 to the College operation and maintenance fund. This amount should be returned to the Bond and Interest fund as the same, at this time, is away below the required amount as specified in the bond proposal. During the year 1941-42 in liquidating the warrant account (a part of the building fund revenues) the sum of \$2,751.80 was diverted to the institution operation and maintenance fund. This amount should be restored to the Building fund, as funds available for construction and equipping the unfinished buildings constructed out of the proceeds from the sale of bonds of which the above amount originally was a part.

BOND INTEREST and REDEMPTION FUND  
Schedule 2-Page 21

For the period July 1, 1940, to June 30, 1942, there was transferred from the operating fund to the Bond Interest and Redemption fund the sum of \$89,935.07, and the balance on hand July 1, 1940, was in the sum of \$225.48, thus reflecting a period accountability of \$90,160.55.

During the two-year period, there was paid out of this fund the sum of \$71,307.90, and \$5,200.00 was transferred back to the institution operating and maintenance fund, a total withdrawal of \$76,507.90, thus reflecting a carryover reserve to the year 1942-43 of \$13,652.65. Taking into consideration the balance on hand as of July 1, 1940, and the savings account of that period in the sum of \$7,644.13, the reserve increase for the period is in the sum of \$5,783.04. Based on the calculations as reflected in Schedule 3, page 22 and in compliance with the bond proposal the carryover reserve as of July 1, 1942, should have been \$79,280.00, thus reflecting a deficit in reserve requirements as of June 30, 1942, of \$65,627.35.

BOND INTEREST and RETIREMENT CALCULATIONS

Schedule 3-Page 22

The annual debt service requirements has been calculated for the retirement period on all bonded debts outstanding and unpaid as of June 30, 1942. The total bonded debt unpaid is in the sum of \$623,000.00, and the interest requirement to retire all of these bonds when due is in the sum of \$383,480.00, thus reflecting a total of finance requirement of the existing issues of \$1,006,480.00. The average annual amount required for the next twenty-three years is in the sum of \$39,462.61, and for the balance of the period of five years, the sum of \$19,768.00. The original amount of bonded debt was in the sum of \$674,000.00 with interest requirements for complete liquidation in the sum of \$513,600.00, thus reflecting that the program involved in the various issues will have cost the institution the sum of \$1,187,600.00.

NEW CONSTRUCTION PROGRAM

Schedules 4, 4A, and Exhibits A and B  
Pages 23 to 27

The original program of expansion provided for an expenditure of \$500,000.00, of which \$335,000.00 was to be supplied by the institution from the sale of institution operating liquidating bonds, and the balance to be supplied by the Works Project Administration in labor and allied materials.

The institutional accountability of the construction program outlay is reflected in the above schedules, and in exhibits A and B. Schedule 4 and 4A reflect the finance summary of the program. The total income was in the sum of \$339,428.42, of which the sum of \$335,000.00 was derived from the sale of bonds, the balance of \$4,428.42 being realized from interest earned on investments, miscellaneous refunds, and institutional adjustments.

The institutional expenditures were in the sum of \$336,635.94, the detail of which is reflected in the exhibit A and B, pages 25 to 27. Deducting the total expenditure from the revenues available, there is indicated an unexpended balance, as of June 30, 1942, of \$2,792.48, detailed as follows:

Bank balance,	\$ 40.68
Due from Warrant account (see schedule 4A, page 24)	2,751.80

The later amount was absorbed in the institutional operating funds during the year 1941-42. This amount should be redeposited to the construction account in harmony with the dictates of the bond issue proposal.

The original estimates contemplated three construction programs as follows:

- Stadium	\$ 80,000.00
West Hall addition	101,000.00
Boys dormitory group	319,000.00

Out of the funds available from bond sales, there were other units constructed not specifically mentioned in the program, such as the Nursery School, in the sum of \$12,456.93 and general expenditures in the sum of \$12,069.36.

The stadium construction college outlay exceeded the original estimate, (exclusive of Works Project Administration participation), in the sum of \$7,468.45.

The West Hall addition (a contract job) exceeded the original estimate of \$101,000.00 in the sum of \$24,209.43.

The boys dormitory group was estimated to cost \$319,000.00. To date the sum of \$98,249.26 has been expended. Two of the units are nearly completed, and with an estimated additional outlay of approximately \$7,500.00, these units can be put into service. A third unit was started, but work was suspended when Works Project labor participation could no longer be had. How and when this unit can be completed is problematical when it is considered that there is not sufficient funds available to complete the first two units. Schedule 4A, page 24, reflects a sum of \$2,792.48 as available for construction. Exhibit A, page 26, (in the group of general expenditures) indicates purchases out of the construction fund for college stock in the sum of \$1,996.92. The college however deposited to the construction fund the sum of \$800.00. It is assumed that this deposit, (in the absence of any means of identification) was an off-set item to the stockroom purchases. Subtracting the deposit from the purchases, there is indicated the sum of \$1,196.92 due the construction fund from the college operation and maintenance fund. When this amount is

repaid to the construction fund, there will be available the sum of \$3,989.40 for the completion of uncompleted dormitory units or for additional construction. There is also reflected an unliquidated deposit with the Works Project Administration of \$75.00; this amount, however, is not of any material value from a standpoint of finances, if the same has not yet been consumed in material purchases.

ARCHITECT FEES and EXPENSES

During the period of construction under this program, the following architects fees and expenses were paid. The original proposal reflects that the architects fees were based on three and one-half per cent, limited to the specifications of the original estimates. The original estimates, the amount due in architect fees, and the amounts paid are as follows:

	Estimated cost	Architects fees	Amount paid	Excess paid	Balance due
Stadium	\$80,000.00	\$2,800.00	\$3,640.00	\$ 840.00	
West Hall addition	101,000.00	3,535.00	6,043.00	2,508.00	
Boys Dormi- tory group	319,000.00	11,165.00	9,317.00		\$1,148.00

In addition to the above architects fees, architects expenses were paid on the following projects and in the following amounts:

Stadium	\$ 893.75
West Hall addition	46.90
Boys Dormitories	1,693.05
Nursery School	447.95
General	157.72

For the entire program, there was paid in architects fees and expenses, a total of \$22,239.37. Were the architects fees as paid predicated on the original estimates the payments would be as follow:

Stadium	\$ 2,800.00
West Hall addition	3,535.00
Boys Dormitories	11,165.00

a total of \$17,500.00, as in comparison to the actual amount paid of \$19,000.00, thus reflecting an apparent overpayment of \$1,500.00. It must be conceded, however, that the architect would be entitled to a fee for preparing the plans for the Nursery school. There is no record of the estimated cost

of this unit, other than the actual expenditures by the institution, and no labor costs as contributed by the Works Project Administration, is available. The institutional records only reflect labor payments in the sum of \$520.30, whereas materials were purchased in the sum of \$9,521.09 which would require skilled or semi-skilled labor in installation. In the absence of an estimate of cost and value of Works Project Administration labor contribution, only the actual expenditures can be calculated as a factor on which to base the architects fees and which, exclusive of architects expense, was in the sum of \$12,008.98. This amount based on the fee rate of three and one-half per cent of the estimate would be in the sum of \$420.31 that could be applied against the apparent overpayment, thus reducing it to \$1,079.69.

All materials, as were purchased through the Works Project Administration (Exhibit B, page 27), were charged to the units involved, so as to reflect the actual unit cost. There was deposited with the Works Project Administration, the sum of \$10,075.00 for the purchase of materials. Materials were delivered in the sum of \$8,892.49, and the sum of \$1,107.51 was refunded to the institution, thus accounting for all but \$75.00 of the total amount deposited.

#### INSURANCE

The insurance coverage on the institution operating plant is now in the course of being rewritten on a blanket-form basis and at a reduced rate of coverage. When the rearrangement of insurance shall have been completed, the over all coverage will be in the sum of \$1,262,950.00. The original book value of the institutional holdings, exclusive of the 1940 and the 1941 building program was \$1,672,811.66. The new building program, it is estimated, would add an additional \$500,000.00 to the value of the holdings. The latter calculations are exclusive of ground values, for the reason that the construction program was carried out on property already owned by the institution and therefore included in the original calculations of the value of the institutional plant. Adding

additions to the original cost value, the total cost value would be in the sum of \$2,172,811.66, as of June 30, 1942. From this amount, however, should be deducted one-third of the estimated cost of the boys dormitories construction value in the sum of \$106,333.34, for the reason that only the foundation of this structure is completed, and the same has no insurable value. This amount deducted from the institutional inventory value indicates a net value of \$2,066,478.33.

Many of the buildings are older than an ordinary useful service period. This, considered in addition to the value of the farm, other real estate holdings, foundations, underground piping, and service transmission lines, would indicate that the insurance coverage is ample to afford complete protection.

#### OBSERVATIONS

Many of the reasonings applied in analyzing funds allotted and expended for other public functions must be, of necessity, excluded in analyzing the funds appropriated and otherwise available for educational purposes. This is predominately true in the instances of educational institutions of higher learning. In elementary and high schools there is a definite object--that of training and the preparation of students to qualify them for entering the educational institutions of higher learning. When students enroll in the institutions of higher learning, they have reached a sufficient maturity so that a course of activities must be provided that will develop them socially, physically, and mentally--in addition to the normal routine of study. In all of this added educational routine, and in fact in the preliminary courses of elementary and high schools, the efforts cannot be measured in terms of dollars and cents value received by the individuals for money so expended. It remains with the individuals to avail themselves to the fullest extent of the advantages so provided.

We shall not, for reasons as above stated, endeavor to analyze the educational value of money expended. We shall,

however, point out some of the possible curtailments which are indicated in the schedules and exhibits (a part of this report) which appear to be in line with sound administrative practice.

#### ATHLETICS

For the past two years, athletic activities seem to have been an unusual drain on the institution finances, in that the cost exceeded by far the revenues derived from this source, as is indicated in the following tabulation:

	<u>INCOME</u>	
	<u>1940-1941</u>	<u>1941-1942</u>
Receipts and guarantee	\$26,014.09	\$31,510.86
Travel refunds	1,162.06	719.77
Total income	\$27,176.15	\$32,230.63

	<u>EXPENDITURES</u>	
	<u>1940-1941</u>	<u>1941-1942</u>
Athletic supplies and expense	\$32,669.27	\$22,823.51
80% of Institutional travel	11,669.88	9,459.93
25% of " publicity	2,057.54	1,333.74
25% of " bond interest	6,446.07	6,375.90
10% of " insurance	536.71	454.26
Admission tax	1,357.02	2,797.86
Coach salary	3,600.00	2,500.00
Total expenditures	\$58,336.49	\$45,745.20
Net expenditures over receipts	\$31,160.34	\$13,514.57

In order to estimate the over-all cost of athletic activities, we have calculated on a percentage of total such charges as travel, publicity, bond interest, and insurance. These percentage estimates are based on the observation of claims examined and the stadium value equity in bonded debts. It might be reasoned that the stadium serves in the capacity of providing educational training quarters, as for manual training. This, however, is incidental, as the primary purpose of the stadium investment is that of carrying out athletic activities, and principally that of interscholastic competitive football. Football comprises in excess of 90% of the revenues and approximately the same proportion of expenditures, including an allowance for normal physical training. The total net loss occasioned by athletic activities, principally football, for the two years as indicated above is \$44,674.91. Comparing the expenditures for athletics with that of the two years for operation and maintenance for other

purposes on an expenditure basis, athletic expenditures represent 10% of the total expenditures as in comparison to its revenue contribution for the institutional maintenance of 4.47%. Many colleges have curtailed their athletic activities, and others have abolished interscholastic competitive athletics, particularly football, where it is found to be a financial burden. It is recognized that athletics in moderation is an essential factor in college activities, but where the same is an excessive drain on the finances provided primarily for education, then the activities should be curtailed to where its revenues would be in closer proximity to its expenditures.

#### INVENTORY

The inventories of none perishable foods and staple storeroom supplies were considerably increased with the close of the fiscal year 1941-42. This is particularly true as to food supplies. The inventory increase will be a visible factor in the reduction of purchases for the fiscal year 1942-43, and perhaps a stabilizer in making it possible to operate without a loss and without increasing the tariff, notwithstanding the increase in the cost of essential materials. Purchases of food, storeroom, and bookstore supplies should be limited to the immediate needs, at least until such time as staple commodities of a known quality can be purchased advantageously on a quantity basis.

#### CAPITAL EXPENDITURES

There should be no further expansion of the physical plant or additional educational equipment purchased until such a time as an increase in enrollment would warrant such, without increasing the per student operating cost.

#### BOARD and ROOM TARIFF

The calculation as to the sufficiency of the board and room tariff now assessed would be practically impossible. This is due to the fact that it would be extremely difficult to prorate the over-all maintenance cost based on the general service bills as paid. This could be accomplished only by a

scientific measurement of space and service consumption, a vital part of the overhead and maintenance cost. Such calculations should, however, be made preferably over the period of a normal operating school year. It is evident that the assessments as now in force, if ever they were calculated, that the same were based on the maximum occupancy of a housing units, instead of an average over a period of years, and this perhaps, is one of the contributing factors in the inability to create a sufficient bond and interest reserve.

During the year 1940-41, there were 1,278 students in residence; for the year 1941-42, 1,016; and for the first semester of 1942-43, 704; with a probable reduction to as low as 400 for the second semester. The dormitory occupancy for the year 1940-41 was approximately 650; for the year 1941-42, 500; and at this time for the year 1942-43, 359. In view of the fact that these students, particularly those occupying dormitories receive board and room, the fluctuation in occupancy materially affects the over-all revenues and particularly those as were the instrumentality in the creation of the bond and interest reserve. The student in residence fluctuation also in addition to reducing the income from the sale of foods also would reflect a material reduction in matriculation and other student fees, all of which are essential factors in the institutional revenue structure.

#### BOND AND INTEREST RESERVE

The bond proposals provide for a two year interest and redemption reserve. The required reserve for the two-year period, 1942-43 and 1943-44, as per schedule 3, page 22, is in the sum of \$79,270.00, as in comparison to a balance on hand June 30, 1942, of \$13,652.65. The debt service, and particularly at this time, represents an exceedingly difficult situation in the institutional management as is best evidenced by the fact that during the year 1941-42, there was withdrawn from the institutional land maintenance fund the sum of \$3,251.80 for debt service. The enabling act granting the institutions these lands did not contemplate that the monies

derived from that source should be expended for purposes other than operation and maintenance.

The income from campus student residents has declined materially during the first semester of the year 1942-43, as in comparison with previous years; this income, at least in part, being the principal instrumentality in creating the reserve, will further complicate the establishment of the necessary amount.

#### SALARY AND WAGES

Salaries and wages, exclusive of debt service and non-depleting expenditures, for the year 1940-41 represented 57.03% of the normal operating expenditures, and for the year 1941-42, 59.49%, notwithstanding the material reduction in salary expenditures as of the latter year. With the lowering of the draft age, attractive employment conditions, and the already apparent unusual reduction in students in residence, the faculty and physical plant maintenance personnel should be reduced in harmony with the enrollment, provided however this can be accomplished without any material interference with the educational standards of the institution.

#### PHYSICAL PLANT

All of the later units of the physical plant are in good repair and do not as yet contribute in any material degree to the overhead of repairs, other than to a normal degree. The principal maintenance repair costs are due to the older units, all of which have served more than a normal period of continued occupancy and service. In these units, the plumbing installations are a constant source of expense, not alone in the replacement of the broken units, but also in the damage to the structures themselves. All of the older buildings were constructed without any consideration of conservation of space and serviceability as an expedient educational housing unit. The unfortunate circumstance is that all of the older buildings are maintained principally as the educational units of the institution, and the unstable conditions of the buildings and waste of space represent a very acute problem.

With the student enrollment back to normal and the price and availability of the necessary materials established, these units should be modernized. This would be economy, if well planned over a designated period of time.

#### THE FARM

The institution farm, a few miles south of the main college plant, consists of forty acres of cultivated land, with a modern farm residence and good substantial farm service buildings. There is maintained a very splendid herd of thoroughbred cattle, including an excellent dairy herd. In the last few years, the farm has been very successful in the raising of hogs, in addition to the profitable dairy herd. The farm income and sales for the two-year period were in the sum of \$23,883.70. The expenditures for farm feed, seeds, and supplies, exclusive of salaries paid, were \$11,988.17. The salaries paid for supervision for the two-year period will not exceed \$6,000.00, so there is evidenced an estimated farm profit of \$5,894.90 for the two-year period. In addition to the visible profit, the farm also serves as an agricultural educational unit of the institution. With the price of farm products, such as vegetables, at a peak level, and the scarcity of these commodities, the farm can be made to further aid the institution in the production of such commodities for consumption in the cafeteria. Should it produce an excess of vegetables for immediate needs, the installation of a dehydrating plant of suitable capacity might be a profitable addition in the conservation of food.

#### RECORDS AND ACCOUNTING

The accounting practice of the institution is carried out on an accrual basis with the accruals being an integral part of the finance structure. Too much stress is given to the educational units cost factors and not enough to the analysis of the institutional over-all cost. The accounting system should be revised as to embody efficiency in a simplified way, readily understandable, and while accrual accounting

is a necessity, particularly in regards to students accounts, the same should be separated from the institutional record accounting and should only be considered as an auxilliary part of the whole.

#### PUBLICITY AND TRAVEL

Publicity should be curtailed to the immediate object of the institutions purpose and travel should be limited to the local institutional requirements.

#### TRAINING SCHOOL

The apparent inequality, occasioned by the operation of the training school should be adjusted, particularly at this time, since the state supplies the entire amount of the \$65.00 elementary per capita. During the past year, 364 Tempe City grade school students received complete instructions, from the first to the sixth grade, through the teachers training school. In addition to the above, teachers in training are also being used by other units of the Tempe City school system; however, that is beside the point.

Based on the above average daily attendance, the City of Tempe received allotments from the state in the sum of \$23,660.00 (of which the Tempe Teachers College only receives one-half, or \$11,830.00). The balance of the amount allotted by the state to the City of Tempe elementary schools is a surplus without services rendered, other than accounting for the average daily attendance.

The college cannot furnish these facilities within the amount of money provided by the City of Tempe and part of the expense, of necessity, must be met out of institutional earnings and state appropriations. The public school participation and institutional appropriation is derived from state-wide tax collections, and for that reason it would seem that the state-wide taxpayers are paying, at least in part, twice for the same service.

The foregone analysis and observations, and suggestions, are based on Schedules 1 to 4A, Exhibits A & B, Pages 17 to 27 inclusive, and our contact with the physical operations of the institution.

In conclusion, we wish to express our appreciation to President Dr. Grady Gammage, and the office manager, Mrs. May, and her office staff for their able assistance and courteous treatment accorded us during the time we were engaged in assembling the data necessary for this report.

ARIZONA STATE TEACHERS COLLEGE  
 TEMPE, ARIZONA  
 APPROPRIATION AND INCOME REVENUES AND OPERATING EXPENDITURES  
 PERIOD JULY 1, 1940 TO JUNE 30, 1942

1940-41	APPROPRIATION FUND	COLLECTION FUND	TRAINING SCHOOL FUND	MAINTENANCE FUND	COLLEGE FUND	TOTAL
BALANCE ON HAND 7/1/40	NONE	NONE	\$ 12.09	\$ 372.66	\$ 6,164.85	\$ 6,549.60
<u>INCOME</u>						
LEGISLATIVE APPROPRIATION	\$ 290,237.97					290,237.97
REMITTANCES TO STATE TREASURER		\$ 12,802.63				12,802.63
REMITTANCES TO STATE TREASURER			15,191.35			15,191.35
LEASE RENTALS				2,165.07		2,165.07
INTEREST ON BONDS OWNED				717.91		717.91
INTEREST ON SALES CONTRACT				649.79		649.79
FARM LOAN INTEREST				57.75		57.75
STUDENT FEES					89,703.97	89,703.97
BOOKSTORE AND SUPPLY SALES					21,699.27	21,699.27
DINING HALL AND DORMITORIES					144,215.60	144,215.60
FARM INCOME AND SALES					9,368.66	9,368.66
ATHLETICS					26,014.09	26,014.09
FEDERAL FUNDS					8,621.63	8,621.63
STUDENT FEES					231,266.03	
LESS TRANSFERRED TO EARNINGS					206,971.91	
DEPOSITS SUBJECT TO REFUNDS					24,294.12	24,294.12
EARNINGS FROM CONSTRUCTION FUND					3,756.30	3,756.30
POSTAGE REFUNDS FROM STATE FUNDS					2,003.85	2,003.85
INSURANCE RECOVERIES					893.80	893.80
REFUNDS MEMBERSHIP DUES FACULTY					366.00	366.00
ATHLETIC TRAVEL REFUNDS					1,162.06	1,162.06
TELEPHONE AND TELEGRAPH REFUNDS					112.03	112.03
PAVING REFUNDS					251.95	251.95
MISCELLANEOUS					1,565.98	1,565.98
WARRANT ACCOUNT					11,000.00	11,000.00
LOAN FROM BOND AND INTEREST ACCOUNT					5,200.00	5,200.00
<b>TOTAL REVENUES AND BALANCES</b>	<b>\$ 290,237.97</b>	<b>\$ 12,802.63</b>	<b>\$ 15,203.44</b>	<b>\$ 3,963.18</b>	<b>\$ 356,414.16</b>	<b>\$ 678,621.38</b>
<u>DISBURSEMENTS</u>						
<u>OPERATION AND MAINTENANCE</u>						
SALARIES AND WAGES	234,074.47	10,300.07	12,637.94		83,497.62	340,510.10
TELEPHONE AND TELEGRAPH	1,813.89				490.54	2,304.43
EQUIPMENT REPAIRS	842.52				1,749.84	2,592.36
PHYSICAL PLANT REPAIRS AND IMPROVEMENT	6,800.70				4,772.01	11,572.71
PHYSICAL PLANT MAINTENANCE MATERIALS	1,438.90				1,507.19	2,946.09
LIGHT, FUEL AND POWER	16,237.93				2,296.53	18,534.46
WATER, DOMESTIC AND IRRIGATION	4,893.03				1,665.31	6,558.34
JANITORS SUPPLIES	1,184.92				137.89	1,322.81
POSTAGE	1,989.64				2,362.91	4,352.55
EDUCATIONAL SUPPLIES AND BOOKS	2,977.40	14.32			25,581.47	28,573.19
OFFICE SUPPLIES AND EXPENSES	3,155.85	7.50			227.72	3,391.07
AUTO REPAIR AND PARTS	1,210.74				521.44	1,732.18

	APPROPRIATION FUND	COLLECTION FUND	TRAINING SCHOOL FUND	MAINTENANCE FUND	COLLEGE FUND	TOTAL
OIL AND GAS	\$ 1,448.89				\$ 1,143.93	\$ 2,592.82
LODGING AND SUBSISTENCE	121.19				10,749.62	10,870.81
MILEAGE AND COMMON CARRIER	606.80				3,109.74	3,716.54
TIRES AND TUBES	334.01				21.05	355.06
ATHLETIC EXPENSE AND EQUIPMENT	399.73				32,269.54	32,669.27
PUBLICITY	1,729.20	349.67			6,151.28	8,230.15
BONDS AND INSURANCE	3,020.92				2,346.20	5,367.12
LAUNDRY					1,871.75	1,871.75
ATHLETIC ADMISSION TAX					1,357.02	1,357.02
MERCHANDISE FOR RESALE					3,286.03	3,286.03
DINING HALL SUPPLIES	119.67				57,527.57	57,647.24
STUDENT RELATION AND GRADUATION & LECTURES					2,943.41	2,943.41
ASSOCIATED STUDENTS					12,550.00	12,550.00
FARM FEED, SUPPLIES AND EXPENSE					3,713.16	3,713.16
IMPROVEMENT ASSESSMENTS					700.00	700.00
RENT					1,759.00	1,759.00
MISCELLANEOUS					177.19	177.19
MEMBERSHIP DUES					750.50	750.50
INFIRMARY EXPENSE					3,902.96	3,902.96
<b>TOTAL OPERATION &amp; MAINTENANCE EXPENSES</b>	<b>284,400.40</b>	<b>10,671.56</b>	<b>12,637.94</b>		<b>271,140.42</b>	<b>578,850.32</b>
<b>CAPITAL EXPENDITURES</b>						
EDUCATIONAL EQUIPMENT	778.32				7,211.67	7,989.99
PHYSICAL PLANT EQUIPMENT	5,040.38				4,173.52	9,213.90
LIVESTOCK					1,009.99	1,009.99
<b>TOTAL CAPITAL EXPENDITURES</b>	<b>5,818.70</b>				<b>12,395.18</b>	<b>18,213.88</b>
<b>NON-DEPLETING EXPENDITURES</b>						
STUDENTS REFUNDS					17,913.16	17,913.16
EXCHANGE TRANSFERS					16,507.75	16,507.75
REMITTANCES TO STATE TREASURER					12,802.63	12,802.63
<b>TOTAL NON-DEPLETING EXPENDITURES</b>					<b>47,223.54</b>	<b>47,223.54</b>
<b>DEBT SERVICE</b>						
BOND INTEREST AND REDEMPTION TRANSFERS					20,000.00	20,000.00
<b>TOTAL EXPENDITURES</b>	<b>290,219.10</b>	<b>10,671.56</b>	<b>12,637.94</b>		<b>350,759.14</b>	<b>664,287.74</b>
REVERTED TO GENERAL FUND	18.87					
<b>1941-42</b>						
BALANCE FORWARD FROM 1940-41	NONE	2,131.07	2,565.50	3,963.18	5,655.02	14,314.77
<b>INCOME</b>						
LEGISLATIVE APPROPRIATION REGULAR	275,726.07					275,726.07
LEGISLATIVE APPROPRIATION, ROOF	3,000.00					3,000.00
REMITTANCE TO STATE TREASURER		60,768.50				60,768.50
REMITTANCE TO STATE TREASURER			11,572.00			11,572.00
LEASE RENTALS				3,030.49		3,030.49
INTEREST ON BONDS OWNED				926.26		926.26
INTEREST ON SALES CONTRACTS				254.26		254.26
FARM LOAN INTEREST				52.50		52.50

	APPROPRIATION FUND	COLLECTION FUND	TRAINING SCHOOL FUND	MAINTENANCE FUND	COLLEGE FUND	TOTAL
STUDENT FEES					\$ 88,014.13	\$ 88,014.13
BOOKSTORE AND SUPPLY SALES					22,162.30	22,162.30
DINING HALL AND DORMITORIES					110,370.17	110,370.17
FARM INCOME AND SALES					14,494.41	14,494.41
ATHLETICS					31,510.86	31,510.86
FEDERAL FUNDS					6,649.93	6,649.93
STUDENT DEPOSITS					177,274.18	
LESS TRANSFERRED TO EARNINGS					159,589.96	
DEPOSITS SUBJECT TO REFUNDS					17,684.22	17,684.22
EARNINGS FROM CONSTRUCTION FUND					23.00	23.00
POSTAGE REFUNDS FROM STATE FUNDS					776.87	776.87
INSURANCE RECOVERIES					1,933.19	1,933.19
REFUNDS MEMBERSHIP DUES FACULTY					325.50	325.50
ATHLETIC TRAVEL REFUNDS					719.77	719.77
MISCELLANEOUS					5,469.90	5,469.90
WARRANT ACCOUNT					2,751.80	2,751.80
<b>TOTAL REVENUES AND BALANCES</b>	<b>278,726.07</b>	<b>62,899.57</b>	<b>14,137.50</b>	<b>8,226.69</b>	<b>308,541.07</b>	<b>672,530.90</b>
<b>DISBURSEMENTS</b>						
<b>OPERATION AND MAINTENANCE</b>						
SALARIES AND WAGES	226,250.07	8,242.82	14,081.32	3,693.12	54,808.45	307,075.78
TELEPHONE AND TELEGRAPH	2,464.79	3.21			214.19	2,682.29
EQUIPMENT REPAIR	2,123.62	1,173.99		143.13	893.33	4,334.07
PHYSICAL PLANT REPAIRS AND IMPROVEMENT	6,258.25	694.82		127.25	1,541.69	8,622.01
PHYSICAL PLANT MAINTENANCE MATERIAL	497.32	5.20		197.60	628.70	1,328.82
LIGHT, FUEL AND POWER	14,330.56	259.85			221.61	14,812.02
WATER, DOMESTIC AND IRRIGATION	4,235.71	58.62			412.25	4,706.58
JANITOR SUPPLIES	3,327.17	17.90			72.35	3,417.42
POSTAGE	1,664.11	33.50			841.65	2,539.26
EDUCATIONAL SUPPLIES AND BOOKS	3,480.57	8,520.76			13,279.93	25,281.26
OFFICE SUPPLIES AND EXPENSES	1,404.48	915.97			29.00	2,349.45
AUTO REPAIR AND PARTS	1,191.98	223.52			240.64	1,656.14
OIL AND GAS	1,467.62	190.71			328.03	1,986.36
LODGING AND SUBSISTENCE	200.94	13.19			5,913.01	6,127.14
MILEAGE AND COMMON CARRIER	672.19	113.77			4,911.82	5,697.78
TIRES AND TUBES	92.93	38.76				131.69
ATHLETIC EXPENSE AND EQUIPMENT	161.83	450.59			22,211.09	22,823.51
PUBLICITY	2,949.67	2,257.33			127.96	5,334.96
BONDS AND INSURANCE	2,325.37	186.56			1,431.33	4,543.26
LAUNDRY	121.96	34.06			1,430.30	1,586.32
ATHLETIC ADMISSION TAX					2,797.86	2,797.86
DINING HALL SUPPLIES	123.90	5.10			54,167.04	54,296.04
MERCHANDISE FOR RESALE					2,336.73	2,336.73
STUDENT RELATION, GRADUATION & LECTURES	1.50	567.60			1,137.03	1,706.13
ASSOCIATED STUDENTS					8,570.08	8,570.08
FARM FEED, SUPPLIES AND EXPENSES		8,201.38			73.63	8,275.01
RENT		72.00			375.00	447.00
MISCELLANEOUS		506.65			468.62	975.27
MEMBERSHIP DUES	164.00	38.00			653.50	855.50
INFIRMARY EXPENSE	41.60				1,956.45	1,998.05
<b>TOTAL OPERATION AND MAINTENANCE</b>	<b>276,152.14</b>	<b>32,825.96</b>	<b>14,081.32</b>	<b>4,161.10</b>	<b>182,073.27</b>	<b>509,293.79</b>

	APPROPRIATION FUND	COLLECTION FUND	TRAINING SCHOOL FUND	MAINTENANCE FUND	COLLEGE FUND	TOTAL
<u>CAPITAL EXPENDITURES</u>						
EDUCATIONAL EQUIPMENT	682.69	912.16			1,435.65	3,030.50
PHYSICAL PLANT EQUIPMENT	1,886.56	250.93			1,688.14	3,825.63
TOTAL CAPITAL EXPENDITURES	2,569.25	1,163.09			3,123.79	6,856.13
<u>NON-DEPLETING EXPENDITURES</u>						
STUDENT REFUNDS		242.04			17,373.03	17,615.07
EXCHANGE TRANSFERS					18,285.00	18,285.00
REMITTANCES TO STATE TREASURER					60,768.50	60,768.50
TOTAL NON-DEPLETING EXPENDITURES		242.04			96,426.53	96,668.57
<u>DEBT SERVICE</u>						
BOND INTEREST AND REDEMPTION TRANSFERS		23,000.00		3,251.80	17,264.80	43,516.60
TOTAL EXPENDITURES	278,721.39	57,231.09	14,081.32	7,412.90	298,888.39	656,335.09
REVERTED TO GENERAL FUND	4.68					
BALANCE FORWARD TO 1942-43		5,668.48	56.18	813.79	9,652.68	16,191.13

ARIZONA STATE TEACHERS COLLEGE  
 TEMPE, ARIZONA  
BOND INTEREST AND REDEMPTION

JULY 1, 1940 BALANCE		\$ 225.48
JULY 8 DEPOSIT	\$ 5,000.00	
JULY 30 DEPOSIT	21.94	
JULY 30 TRANSFER OF SAVINGS ACCOUNT	7,644.73	
JANUARY 25, 1941 DEPOSIT	20,000.00	
MAY 27, 1941 DEPOSIT	6,000.00	
JULY 30, 1941 DEPOSIT	12,751.80	
JANUARY 13, 1942 DEPOSIT	11,000.00	
JANUARY 15, 1942 DEPOSIT	14,764.80	
JUNE 22, 1942 DEPOSIT	12,751.80	
TOTAL DEPOSITS AND BALANCE		<u>89,935.07</u>
		\$ 90,160.55

DISBURSEMENTS

JULY 19, 1940 CHASE NATIONAL BANK INTEREST ON SERIES 1934 \$300,000.00 OUTSTANDING	\$ 6,160.00	
INTEREST ON SERIES 1940 \$335,000.00 OUTSTANDING	6,700.00	
AGENCY FEES	32.15	
	<u>12,892.15</u>	
JANUARY 23, 1941 CHASE NATIONAL BANK INTEREST ON SERIES 1934 \$300,000.00 OUTSTANDING	6,160.00	
INTEREST ON SERIES 1940 \$335,000.00 OUTSTANDING	6,700.00	
PRINCIPAL, SERIES 1934	7,000.00	
AGENCY FEES	32.15	
SERVICE FEES	7.00	
	<u>19,899.15</u>	
JUNE 30, 1941 ARIZONA STATE TEACHERS COLLEGE TRANSFERRED TO COLLEGE OPERATING FUND		5,200.00
JULY 28, 1941 CHASE NATIONAL BANK INTEREST ON SERIES 1934 \$301,000.00 OUTSTANDING	6,020.00	
INTEREST ON SERIES 1940 \$335,000.00 OUTSTANDING	6,700.00	
AGENCY FEES	31.80	
	<u>12,751.80</u>	
JANUARY 15, 1942 CHASE NATIONAL BANK INTEREST ON SERIES 1934 \$301,000.00 OUTSTANDING	6,020.00	
INTEREST ON SERIES 1940 \$335,000.00 OUTSTANDING	6,700.00	
PRINCIPAL, SERIES 1934	7,000.00	
PRINCIPAL, SERIES 1940	6,000.00	
AGENCY FEES	31.80	
SERVICE FEES	13.00	
	<u>25,764.80</u>	
TOTAL DISBURSEMENTS TO JUNE 30, 1942		<u>76,507.90</u>
BALANCE 7/1/1942		\$ 13,652.65

ARIZONA STATE TEACHERS COLLEGE  
TEMPE, ARIZONA

BOND INTEREST AND RETIREMENT CALCULATIONS

JUNE 30, 1942 - OUTSTANDING      \$ 294,000.00    \$ 329,000.00    \$ 623,000.00

<u>RETIREMENT SCHEDULE</u>	<u>1934</u>	<u>1940</u>	<u>TOTAL</u>	<u>INTEREST 4%</u>	<u>TOTAL ANNUAL DEBT SERVICE</u>
1943	\$ 8,000.00	\$ 6,000.00	\$ 14,000.00	\$ 24,920.00	\$ 38,920.00
1944	9,000.00	7,000.00	16,000.00	24,360.00	40,360.00
1945	9,000.00	7,000.00	16,000.00	23,720.00	39,720.00
1946	9,000.00	8,000.00	17,000.00	23,080.00	40,080.00
1947	10,000.00	8,000.00	18,000.00	22,400.00	40,400.00
1948	10,000.00	8,000.00	18,000.00	21,680.00	39,680.00
1949	10,000.00	8,000.00	18,000.00	20,960.00	38,960.00
1950	11,000.00	9,000.00	20,000.00	20,240.00	40,240.00
1951	11,000.00	9,000.00	20,000.00	19,440.00	39,440.00
1952	12,000.00	9,000.00	21,000.00	18,640.00	39,640.00
1953	12,000.00	10,000.00	22,000.00	17,800.00	39,800.00
1954	12,000.00	10,000.00	22,000.00	16,920.00	38,920.00
1955	13,000.00	11,000.00	24,000.00	16,040.00	40,040.00
1956	13,000.00	11,000.00	24,000.00	15,080.00	39,080.00
1957	14,000.00	11,000.00	25,000.00	14,120.00	39,120.00
1958	14,000.00	12,000.00	26,000.00	13,120.00	39,120.00
1959	15,000.00	12,000.00	27,000.00	12,080.00	39,080.00
1960	16,000.00	13,000.00	29,000.00	11,000.00	40,000.00
1961	16,000.00	13,000.00	29,000.00	9,840.00	38,840.00
1962	17,000.00	14,000.00	31,000.00	8,680.00	39,680.00
1963	17,000.00	14,000.00	31,000.00	7,440.00	38,440.00
1964	18,000.00	15,000.00	33,000.00	6,200.00	39,200.00
1965	18,000.00	16,000.00	34,000.00	4,880.00	38,880.00
1966		16,000.00	16,000.00	3,520.00	19,520.00
1967		17,000.00	17,000.00	2,880.00	19,880.00
1968		18,000.00	18,000.00	2,200.00	20,200.00
1969		18,000.00	18,000.00	1,480.00	19,480.00
1970		19,000.00	19,000.00	760.00	19,760.00
TOTAL . . . . .	294,000.00	329,000.00	623,000.00	383,480.00	1,006,480.00

NOTE:

TOTAL AMOUNT OF ORIGINAL BOND ISSUES	674,000.00
TOTAL AMOUNT OF INTEREST FOR RETIREMENT	513,600.00
TOTAL PROJECT COST--BONDS & INTEREST	\$ 1,187,600.00

ARIZONA STATE TEACHERS COLLEGE  
TEMPE, ARIZONA

CONSTRUCTION ACCOUNT

CASH

INCOME

SALE OF BONDS	335,000.00	
INTEREST EARNED	1,889.93	
ARIZONA STATE TEACHERS COLLEGE PAY ROLL	450.00	
SALE OF EQUIPMENT (HOIST)	85.00	
CHECK CANCELLED AFTER CHARGE	15.03	
PENALTIES AND REFUNDS	80.95	
RETURN OF W.P.A. DEPOSIT	1,107.51	
ARIZONA STATE TEACHERS COLLEGE DEPOSIT	800.00	
TOTAL INCOME		339,428.42

DEDUCT		
TOTAL DISBURSEMENTS (EXHIBIT A)		<u>336,635.94</u>
NET UNEXPENDED BALANCE		2,792.48

RECONCILEMENT

DUE FROM WARRANT INVESTMENT ACCOUNT	2,751.80	
BANK BALANCE	40.68	
TOTAL	<u>2,792.48</u>	

ARIZONA STATE TEACHERS COLLEGE  
TEMPE, ARIZONA

CONSTRUCTION FUND WARRANT ACCOUNT

INCOME TRANSFERS

5/16/1940, CK. NO. 19		10,000.00	
5/31/1940, CK. NO. 22		10,000.00	
9/14/1940, CK. NO. 234		25,000.00	
10/16/1940, CK. NO. 309		50,000.00	
1/21/1941, CK. NO. 628		20,000.00	
TOTAL TRANSFERS FROM CONSTRUCTION FUND			115,000.00

RE-DEPOSITS TO CONSTRUCTION FUND

12/30/1940 DEPOSIT	95,064.38		
DEDUCT EARNED INTEREST	64.38		
NET AMOUNT OF INVESTMENTS RE-DEPOSITED		95,000.00	
12/1/1941 DEPOSIT	7,286.85		
DEDUCT EARNED INTEREST	38.65		
NET AMOUNT OF INVESTMENTS RE-DEPOSITED		7,248.20	
2/28/1942			
NET AMOUNT OF INVESTMENTS RE-DEPOSITED		3,000.00	
3/3/1942			
NET AMOUNT OF INVESTMENTS RE-DEPOSITED		1,000.00	
3/10/1942			
NET AMOUNT OF INVESTMENTS RE-DEPOSITED		6,000.00	
TOTAL AMOUNT RE-DEPOSITED TO CONSTRUCTION FUND			112,248.20
NET AMOUNT DUE CONSTRUCTION FUND (SEE SCHEDULE 1)			2,751.80

BOND ISSUE PROCEEDS AND CONSTRUCTION EXPENDITURES

DETAIL OF PROJECTS AND EXPENDITURES

STADIUM

ESTIMATED COST INCLUDING W. P. A. LABOR \$ 80,000.00

EXPENDITURES

CONSTRUCTION MATERIALS PURCHASED	40,767.33
EQUIPMENT RENTALS AND OIL AND GAS	4,401.43
PLUMBING AND HEATING	1,726.23
ELECTRICAL SUPPLIES AND EQUIPMENT	1,909.53
CONSTRUCTION LABOR	22,683.97
CONSTRUCTION MATERIALS PURCHASED FROM W. P. A.	7,941.52
ARCHITECTS FEES BASED ON ESTIMATED COST 3 1/2%	2,800.00
CONSTRUCTION EQUIPMENT REPAIR	643.59
ARCHITECTS EXPENSE (INSPECTION)	893.75
ARCHITECTS ADDITIONAL FEES	840.00
INDUSTRIAL INSURANCE	1,399.74
MISCELLANEOUS	1,271.10
EQUIPMENT (TURNSTILES)	1,120.00
EQUIPMENT (MISCELLANEOUS)	70.26
TOTAL INSTITUTIONAL OUTLAY	<u>87,468.45</u>
W. P. A. LABOR CONTRIBUTION	?

WEST HALL ADDITION

ESTIMATED COST (CONTRACT JOB) 101,000.00

EXPENDITURES

WM. PEPPER CONSTRUCTION COMPANY, CONTRACTORS	103,882.52
EXTRA CONSTRUCTION MATERIAL	6,661.10
PLUMBING AND HEATING MATERIAL	421.00
ARCHITECTS FEES, REGULAR @ 3 1/2% OF ESTIMATED COST	3,535.00
ARCHITECTS FEES ADDITIONAL ?	2,508.00
PUBLICATION FOR CONTRACT BIDS	44.10
CONSTRUCTION EQUIPMENT COST PART	579.38
ARCHITECTS EXPENSE (INSPECTION)	46.90
HOUSING EQUIPMENT	7,531.43
TOTAL INSTITUTIONAL OUTLAY	<u>\$ 125,209.43</u>

BOYS DORMITORY GROUP

ESTIMATED COST INCLUDING W. P. A. LABOR 319,000.00

EXPENDITURES

CONSTRUCTION MATERIALS PURCHASED	66,901.79
EQUIPMENT RENTALS AND OIL AND GAS	1,529.17
PLUMBING AND HEATING	7,955.48
ELECTRIC SUPPLIES AND EQUIPMENT	3,685.27
CONSTRUCTION LABOR	1,659.38
ARCHITECTS FEES	9,317.00
ARCHITECTS EXPENSES (INSPECTION)	1,693.05
CONSTRUCTION EQUIPMENT REPAIR AND DEPLETION	2,019.54
CONSTRUCTION MATERIALS PURCHASED FROM W. P. A.	950.97
INDUSTRIAL INSURANCE	11.32
EQUIPMENT INSURANCE	16.10
MISCELLANEOUS SUPPLIES	120.03
EQUIPMENT (RADIO)	70.89
HOUSING EQUIPMENT	2,919.27
TOTAL INSTITUTIONAL EXPENDITURES TO DATE	98,249.26
W. P. A. LABOR CONTRIBUTION TO DATE	?

NURSERY SCHOOL

ESTIMATED COST NOT INCLUDED IN ORIGINAL PROGRAM

EXPENDITURES

CONSTRUCTION MATERIALS	6,508.42
PLUMBING AND HEATING MATERIAL	2,532.41
ELECTRIC SUPPLIES AND EQUIPMENT	480.26
CONSTRUCTION LABOR	520.30
MISCELLANEOUS SUPPLIES	4.08
INDUSTRIAL INSURANCE	17.83
ARCHITECTS EXPENSE (INSPECTION)	447.95
HOUSING EQUIPMENT	1,945.68
TOTAL INSTITUTIONAL EXPENDITURES	12,456.93

GENERAL EXPENDITURES FROM BOND SALE PROCEEDS

MATERIALS PURCHASED FOR COLLEGE STOCK ROOM	1,996.92
FURNISHINGS FOR GAMMAGE HALL	3,149.52
FURNISHINGS FOR LYCEUM BUILDING	1,807.89
CLERICAL WORK	149.15
INDUSTRIAL INSURANCE	366.56
MISCELLANEOUS EXPENSE	70.20

CONTINUED ON NEXT PAGE

GENERAL EXPENDITURES FROM BOND SALE PROCEEDS, CONT'D

MISCELLANEOUS EQUIPMENT	12.45
ARCHITECTS EXPENSE (INSPECTION)	157.72
MATERIAL FOR CENTRAL HEATING PLANT	146.21
BOND MARKETING EXPENSE	1,742.29
CONSTRUCTION MATERIALS	<u>2,470.45</u>
TOTAL INSTITUTIONAL EXPENDITURES	\$ 12,069.36

REMITTANCES TO W.P.A.

TOTAL REMITTED FOR MATERIALS	\$ 10,075.00	
DEDUCT		
MATERIALS ABSORBED ON PROJECTS	<u>8,892.49</u>	
BALANCE TO BE ACCOUNTED FOR		<u>1,182.51</u>
TOTAL EXPENDITURES TO SUPPORT SCHEDULE 1		<u>336,635.94</u>
UNACCOUNTED FOR W.P.A. REMITTANCES BROUGHT DOWN		1,182.51
LESS		
W.P.A. CHECK ACCOUNTED FOR SCHEDULE 1		<u>1,107.51</u>
NET UNACCOUNTED FOR REMITTANCE		75.00

ARIZONA STATE TEACHERS COLLEGE  
 TEMPE, ARIZONA

MATERIALS PURCHASED THROUGH W. P. A.

	DEBIT	CREDIT
W. P. A. DEPOSIT STADIUM CONCRETE	\$ 660.00	\$ 660.00
W. P. A. DEPOSIT STADIUM LUMBER	225.70	225.70
W. P. A. DEPOSIT STADIUM CONCRETE	528.00	528.00
W. P. A. DEPOSIT STADIUM CONCRETE	462.00	462.00
W. P. A. DEPOSIT STADIUM LUMBER	1,804.68	1,804.68
W. P. A. DEPOSIT STADIUM LUMBER	39.74	39.74
W. P. A. DEPOSIT STADIUM CEMENT	736.45	736.45
W. P. A. DEPOSIT ACCOUNT STADIUM CEMENT	2,791.25	2,791.25
W. P. A. DEPOSIT ACCOUNT STADIUM LUMBER	693.70	693.70
W. P. A. DEPOSIT ACCOUNT BOY DORMITORY LUMBER	950.97	950.97
TOTAL TRANSFERRED TO PROJECTS	8,892.49	8,892.49
W. P. A. REFUND OF DEPOSIT	<u>1,107.51</u>	<u>1,107.51</u>
TOTAL	<u>10,000.00</u>	<u>10,000.00</u>
TOTAL DEPOSITS TO W. P. A.	10,075.00	
TOTAL TRANSFERS AND REFUNDS	<u>10,000.00</u>	
BALANCE DEPOSIT W. P. A.	\$ 75.00	