

STATE OF ARIZONA
PROPERTY TAX LEVIES, COLLECTIONS, TAXABLE
PROPERTY ASSESSED AND ESTIMATED ACTUAL VALUES
AND PROPERTY TAX RATES
 FOR THE LAST TEN FISCAL YEARS
 FISCAL YEAR ENDED JUNE 30, 1999
 (Expressed in Thousands)

Property Tax Year	Property Tax Levies	Collections Related to Property Tax Year	Taxable Property Assessed Value	Taxable Property Estimated Actual Value	Property Tax Rate
1999	\$ 24,059	\$ 24,059	\$ 27,483,100	\$ 29,098,578	0.12 %
1998	27,129	27,129	25,682,910	26,793,103	0.10
1997	28,650	28,650	24,277,784	25,377,388	0.12
1996	32,759	28,828	22,811,159	23,333,678	0.14
1995	174,706	169,992	22,109,869	23,022,331	0.79
1994	176,972	171,251	21,688,439	22,179,318	0.82
1993	177,757	169,023	21,381,932	21,748,340	0.83
1992	182,012	171,592	21,532,550	21,934,247	0.85
1991	174,155	163,735	21,616,878	22,188,831	0.81
1990	166,400	155,595	21,660,300	22,533,348	0.77

Source: Department of Revenue Annual Financial Report

STATE OF ARIZONA
HIGHWAY CONSTRUCTION REVENUE BOND COVERAGE
 FOR THE LAST TEN FISCAL YEARS
 FISCAL YEAR ENDED JUNE 30, 1999
 (Expressed in Thousands)

Fiscal Year	(1) Pledged Revenues	Debt Service Requirements			Coverage
		Principal	Interest	Total	
1999	\$ 509,935	\$ 43,805	\$ 31,090	\$ 74,895	6.8
1998	468,240	43,405	33,266	76,671	5.7
1997	468,542	40,970	36,148	77,118	6.1
1996	429,825	38,430	38,770	77,200	5.6
1995	399,605	36,330	40,974	77,304	5.2
1994	385,844	33,425	44,037	77,462	5.0
1993	355,304	27,865	48,289	76,154	4.7
1992	339,807	26,185	39,957	66,142	5.1
1991	346,867	24,690	36,743	61,433	5.6
1990	329,698	23,340	26,609	49,949	6.6

(1) For fiscal years 1990 through 1996, net of 7% distributed to cities with a population greater than 300,000 persons. For fiscal years 1997 and after, includes vehicle license tax revenues distributed directly to the State Highway Fund.

Source: The Arizona Department of Transportation
 Annual Financial Report, Statistical Section