

Exhibit D

**Rio Nuevo Flow of Funds
Inception to Date Information Unaudited
Management Report, not GASB**

Expenditures FY 00 through October 31, 2011 - Unaudited
The project expenses do not and are not suppose to match the CIPs and/or capital asset amounts.
**Includes total interest expense but excludes depreciation and amortization

	FY00	FY01	FY02	FY03	FY04	FY05	FY06	FY07	FY08	FY09	Unaudited FY10	Unaudited 10/31/2010	Inception to Date
Revenues:													
TIF Revenue													
Tucson Convention Center Rental Income			3,239,393.75	4,738,775.00	6,202,524.44	8,655,985.78	10,526,207.07	16,188,386.18	14,091,610.33	9,791,087.75	9,322,246.44	1,992,032.46	76,770,080.45
Rialto Theater Rental Income					4,737,775.00	3,703,725.00	3,703,675.00	3,708,175.00	3,700,300.00	3,701,500.00	3,703,609.75	1,240,773.39	36,177,701.89
Depot Garage Rental Income												3,763.80	10,000.00
Other Rental Income													388,028.55
Sale of Property			5,109.71	17,010.39	63,678.07	84,437.54	86,343.66	35,774.34	23,561.05	28,473.78	32,652.15	10,223.48	33,786.49
Interest Earnings			27,491.16					492.13	5,803.20				744,993.48
City of Tucson Contributions			367.14	6,195.33	150,866.54	800.75	135,322.12	130,387.09	100,192.46	145,083.47	53,246.27	22,522.31	
Citizen Auto Stage Relocation													
Miscellaneous					523.15	400,000.00	146,069.00						546,069.00
Total Revenues	-	764.38	3,272,361.76	4,761,980.72	11,155,367.20	12,944,949.07	14,997,766.85	20,063,224.74	17,921,467.04	13,755,874.58	13,111,754.61	3,279,315.44	114,764,826.39
Other Financing Sources:													
COPs Series 2002 Convention Center Financing													
Certificates of Participation			33,575,000.00										33,575,000.00
Premium			908,117.20										908,117.20
Issue Costs			(527,380.61)										(527,380.61)
City of Tucson Cash Contribution			511,359.38										511,359.38
Fox Theater Revenue Bonds:													
Bond Proceeds													
Less Bond Discount													
Less Insurance Costs													
Fox Theater Foundation Reimbursements													
Rio Nuevo Revenue Bonds Series 2008:													
Bond Proceeds													
Less Bond Discount													
Less Insurance Costs													
Loan from City of Tucson													
COPs Series 2009 Hotel Projects Financing:													
Certificates of Participation													
Less Insurance Cost & Underwriter Discount													
Total Other Financing Sources	-	-	34,467,095.97	-	14,577,549.00	-	5,604,533.87	1,471,451.79	-	77,023,945.77	12,100,667.07	-	145,245,243.47
Total Revenues and Other Financing Sources	-	764.38	37,739,457.73	4,761,980.72	25,732,916.20	12,944,949.07	20,202,300.72	21,534,676.53	17,921,467.04	90,779,820.35	25,212,421.68	3,279,315.44	260,010,069.86
Operating Expenditures:													
Salaries, Wages & Fringe Benefits	115,236.05	240,731.44	261,021.30	448,912.02	374,766.82	629,739.55	630,832.37	612,052.18					3,313,291.73
Services (legal, rent, utilities, insurance, etc)	14,610.06	1,683,667.19	384,104.24	418,767.87	400,111.57	497,091.84	929,412.73	694,971.56		116,761.55	296,811.24	302,529.07	5,738,898.92
Community Relations			73,948.33	221,432.57	184,286.50	293,067.35	256,759.08	178,337.79					1,207,831.62
South Tucson Agreement						250,000.00		250,000.00					1,000,000.00
Supplies	3,916.84	33,673.45	25,600.59	92,561.07	40,504.83	23,071.30	14,409.14	50,041.83					284,309.71
Equipment	10,150.00	35,232.38		33,889.60			5,798.64						85,071.62
Fiscal Agent Fees				500.00	3,500.00	2,000.00	3,000.00	6,250.00	10,465.00	6,587.50	11,087.50	1,805.00	45,195.00
Interest Expense		52,398.85	122,534.25	161,266.17	250,253.33	203,900.02	24.84			130,069.16			920,446.62
Total Operating Expenditures	143,912.95	2,045,703.31	867,208.71	1,377,319.30	1,253,423.05	1,898,870.06	1,840,237.80	1,791,653.36	510,465.00	253,418.21	307,898.74	304,874.73	12,594,985.22
Debt Service Payments:													
City of Tucson Loan:													
Principal													
Interest													
COPs Series 2002 Convention Center Financing			2,845,000.00	3,275,000.00	3,405,000.00	2,540,000.00	2,665,000.00	2,800,000.00	2,915,000.00	3,045,000.00	3,200,000.00	114,750.00	26,690,000.00
Principal			354,954.37	1,463,775.00	1,332,775.00	1,163,725.00	1,038,675.00	908,175.00	765,300.00	656,500.00	504,250.00		8,332,879.37
Interest													
Fox Revenue Bonds:													
Principal													
Interest													
2008 Revenue Bonds:													
Principal													
Interest													
COPs Series 2009 Hotel Projects Financing:													
Principal													
Interest													
Total Debt Service	-	-	3,199,954.37	4,738,775.00	4,737,775.00	3,703,725.00	4,501,871.42	7,645,335.00	5,667,715.04	14,166,191.49	14,843,498.79	2,146,081.78	517,055.03

Exhibit D

Rio Nuevo Flow of Funds

Inception to Date Information Unaudited
Management Report, not GASB

Expenditures FY 00 through October 31, 2011 - Unaudited
The project expenses do not and are not suppose to match the CIPs and/or capital asset amounts.
**Includes total interest expense but excludes depreciation and amortization

Projects:	FY00	FY01	FY02	FY03	FY04	FY05	FY06	FY07	FY08	FY09	Unaudited FY10	Unaudited 10/31/2010	Inception to Date
Purchase of TCC for Multi-purpose district			34,429,741.53										34,429,741.53
Property purchase 501 S Sentinel Ave.													27,887.51
Property at 332 S Freeway	27,887.51												2,800.00
I-10 Deck Park			2,800.00										208,977.76
South Drill Track Improvement							199,746.00						15,497.00
Westside Project			11,650.00	3,847.00									925.00
Congress Landfill			925.00										127,905.55
Public Infrastructure Improvements			15,568.85	112,336.70									552,831.54
Archaeology and Historical Research			418,454.92	85,264.11									979,182.26
Rio Nuevo Landfill Stabilization Project			893,985.82	49,112.51									243,524.10
Rio Nuevo ponding			175,053.80	85,186.44									3,211.00
Bonita Ave & Congress				68,470.30									77,615.17
Greyhound Bus Relocation				3,211.00									13,951.69
Property 151 N Stone Ave				77,615.17									128,801.93
Total Other Projects (in operating units)			800.00				13,951.69						36,813,852.04
JA01 Plaza Del Centro	27,887.51					128,001.93							10,556.93
JA02 Roundabout at Grande & Clearwater/Cushing													375,349.08
JA03 Gadsden Development													19,672.00
JA04 Greenway Multiuse Path													200,000.00
JA05 Barrio Viejo													200,000.00
JA06 Barrio San Nombres													39,871.56
JA07 Simpson Street Warehouse Demolition													89,165.13
JA01 TCC Box Office													25,628.04
JA02 Tucson Regional Visitors Center													186,089.02
JA03 Presidio Stabilization & Heritage Park													33,808.59
JA04 Mission Site/Origins Park													8,872.06
JA05 Property Purchase Citizen Auto Exchange													1,208.45
JA06 Fox Theatre													4,375,369.97
JA07 Science Center & Historical Museums													18,233,716.69
JA03 Mercado Avenue													3,165,194.05
JA01 Civic Center - Convention Center Hotel													11,519,702.33
JA02 Arizona History Museum													7,706,233.04
JA03 Thrifty Block													5,523,863.22
JA04 Southwest Drill Track Improvements													1,059,819.48
JA05 Depot Plaza Parking Garage													1,425,454.72
JA06 Civic Center - New Arena													8,322,934.61
JA07 Northwest Lois - Church - Stone													41,728.10
JA03 Mission Landfill													9,439.27
JA02 Origins Infrastructure													1,067,182.82
JA03 Riato Theater													886,862.99
JA04 Civic Plaza													2,247,102.02
JA05 Purchase Property New Arena													13,823,530.20
JA06 Cultural Plaza and Parking Garage													885,265.77
JA07 Civic Parking Garage													751,907.03
JA08 Congress Streetscape													2,639,907.36
JA09 Presidio Terrace													539,405.74
JA04 Cushing Street Bridge													2,267,770.07
JA05 Depot Plaza - Public Improvements													757,045.28
JA06 Civic Center - Convention Center Expansion													8,830.91
JA07 I-10 Underpass Widening/Clark Street													429,833.27
JA08 Downtown Infrastructure Improvements (DIIIP phase 2)													657,103.92
JA09 Civic Center - Convention Center East Entrance													336,801.69
JA05 Mission Gardens													1,579.57
JA06 Mission Complex Drainage Swale													575,497.93
JA05 Civic Center - Convention Center Parking Garage													75,243.56
JA06 Civic Center - Central Energy Plant													327,718.94
Total Individual Projects													2,228,346.49
Total Projects													9,000,000.00
													8,125,264.48
													179,194.26
													1,953,932.42
													320,159.52
													1,295,644.87
													78,240.31
													16,634.69
													(854,005.16)
													(854,005.16)
													119,014,302.55
													155,828,154.59
Total Expenditures	171,800.46	2,045,703.31	40,315,981.10	11,161,221.12	9,410,251.64	14,465,280.41	15,991,318.58	20,452,361.82	38,905,950.56	44,024,863.84	37,262,358.51	1,596,931.35	233,774,042.70

Office of the Arizona State TreasurerDoug Ducey
Arizona State Treasurer**Please select your criteria:**

- Geographical Location ▼
- Recipient ▼
- Distribution Type ▼
- (As Of Date) Start *
- (As Of Date) End *
-

County/Recipient/Distribution	As Of Date	Amount	Exception	Net
Statewide				
Rio Nuevo Multipurpose Fac				
City Sales Tax	2011-07-15	\$980,683.43	\$0.00	\$980,683.43
City Sales Tax	2011-08-19	\$748,997.50	\$0.00	\$748,997.50
City Sales Tax	2011-09-28	\$681,145.97	\$0.00	\$681,145.97
City Sales Tax	2011-10-03	\$941,943.95	\$0.00	\$941,943.95
City Sales Tax	2011-11-16	\$992,057.75	\$0.00	\$992,057.75
City Sales Tax	2011-12-15	\$592,747.25	\$0.00	\$592,747.25
City Sales Tax	2012-01-26	\$870,824.79	\$0.00	\$870,824.79
City Sales Tax	2012-02-28	\$891,244.93	\$0.00	\$891,244.93
City Sales Tax	2012-04-13	\$446,601.13	\$0.00	\$446,601.13
City Sales Tax	2012-04-20	\$990,750.93	\$0.00	\$990,750.93
City Sales Tax	2012-05-23	\$920,121.18	\$0.00	\$920,121.18
Totals:		\$9,057,118.81	\$0.00	\$9,057,118.81



Office of the Arizona State Treasurer

Doug Ducey
Arizona State Treasurer

**Please select your criteria:**

- Geographical Location ▼
- Recipient ▼
- Distribution Type ▼
- (As Of Date) Start *
- (As Of Date) End *
-

County/Recipient/Distribution	As Of Date	Amount	Exception	Net
Statewide				
Rio Nuevo Multipurpose Fac				
City Sales Tax	2010-07-08	\$391,225.05	\$0.00	\$391,225.05
City Sales Tax	2010-08-20	\$1,076,939.08	\$0.00	\$1,076,939.08
City Sales Tax	2010-08-31	\$624,337.14	\$0.00	\$624,337.14
City Sales Tax	2010-10-27	\$1,337,064.20	\$0.00	\$1,337,064.20
City Sales Tax	2010-11-05	\$654,968.26	\$0.00	\$654,968.26
City Sales Tax	2010-12-20	\$603,178.09	\$0.00	\$603,178.09
City Sales Tax	2011-01-19	\$1,424,593.40	\$0.00	\$1,424,593.40
City Sales Tax	2011-02-24	\$1,435,996.43	\$0.00	\$1,435,996.43
City Sales Tax	2011-04-05	\$2,337,041.89	\$0.00	\$2,337,041.89
City Sales Tax	2011-05-03	\$486,024.73	\$0.00	\$486,024.73
City Sales Tax	2011-05-17	\$1,744,112.82	\$0.00	\$1,744,112.82
City Sales Tax	2011-06-16	\$810,966.22	\$0.00	\$810,966.22
Totals:		\$12,926,447.31	\$0.00	\$12,926,447.31



Office of the Arizona State TreasurerDoug Ducey
Arizona State Treasurer**Please select your criteria:**

- Geographical Location ▼
- Recipient ▼
- Distribution Type ▼
- (As Of Date) Start *
- (As Of Date) End *
-

County/Recipient/Distribution	As Of Date	Amount	Exception	Net
Statewide				
Rio Nuevo Multipurpose Fac				
City Sales Tax	2009-07-02	\$552,520.30	\$0.00	\$552,520.30
City Sales Tax	2009-08-10	\$580,531.75	\$0.00	\$580,531.75
City Sales Tax	2009-09-16	\$525,816.38	\$0.00	\$525,816.38
City Sales Tax	2009-10-06	\$511,280.27	\$0.00	\$511,280.27
City Sales Tax	2009-11-06	\$795,000.03	\$0.00	\$795,000.03
City Sales Tax	2009-12-14	\$356,965.74	\$0.00	\$356,965.74
City Sales Tax	2010-01-20	\$583,147.58	\$0.00	\$583,147.58
City Sales Tax	2010-02-03	\$1,127,167.97	\$0.00	\$1,127,167.97
City Sales Tax	2010-03-12	\$1,780,905.42	\$0.00	\$1,780,905.42
City Sales Tax	2010-04-13	\$382,238.24	\$0.00	\$382,238.24
City Sales Tax	2010-05-21	\$836,826.18	\$0.00	\$836,826.18
City Sales Tax	2010-06-09	\$856,213.74	\$0.00	\$856,213.74
Totals:		\$8,888,613.60	\$0.00	\$8,888,613.60



RIO NUEVO MULTIPURPOSE FACILITIES DISTRICT

STATEMENT OF ACTIVITIES

YEAR ENDED JUNE 30, 2010

	<u>Governmental activities</u>
Expenses:	
Downtown development:	
Amortization	\$ 188,153
Contributed project costs	1,604,312
Depreciation	968,518
Interest	6,012,460
Noncapitalized project costs	545,996
Other	34,761
Professional and consulting	<u>247,783</u>
Total program expenses	9,601,983
Program revenues:	
Charges for services	<u>3,731,999</u>
Net program expense	<u>5,869,984</u>
General revenues:	
Sales taxes	9,322,246
Interest income	151,090
Investment earnings	<u>53,246</u>
Total general revenues	<u>9,526,582</u>
Change in net assets	3,656,598
Net assets, beginning of year, as restated	<u>(2,472,692)</u>
Net assets, end of year	<u>\$ 1,183,906</u>

See notes to financial statements.

RIO NUEVO MULTIPURPOSE FACILITIES DISTRICT

STATEMENT OF ACTIVITIES

YEAR ENDED JUNE 30, 2011

	<u>Governmental activities</u>
Expenses:	
Downtown development:	
Amortization	\$ 192,395
Contributed project costs	25,507
Depreciation	1,010,438
Interest	5,844,365
Other	79,568
Professional and consulting	<u>772,374</u>
Total program expenses	7,924,647
Program revenues:	
Charges for services	<u>3,831,073</u>
Net program expense	<u>4,093,574</u>
General revenues:	
Sales taxes	13,244,773
Interest income	151,090
Investment earnings	<u>44,675</u>
Total general revenues	<u>13,440,538</u>
Change in net assets	9,346,964
Net assets, beginning of year	<u>1,183,906</u>
Net assets, end of year	<u><u>\$ 10,530,870</u></u>

See notes to financial statements.

	COP	COP	COP		Revenue Bonds	Revenue Bonds	Revenue Bond
	Series 2002	Series 2009	TOTAL		Series 2005	Series 2008	Total
2010	\$3,575,000.00	\$12,560,000.00	\$46,135,000.00		\$5,800,000.00	\$80,000,000.00	\$85,800,000.00
2011	\$3,704,250.00	\$343,255.00	\$4,047,505.00		\$814,313.00	\$4,793,531.00	5,607,844.00
2012	\$3,704,250.00	\$521,400.00	\$4,225,650.00		\$809,813.00	\$7,283,531.00	8,093,344.00
2013	\$3,701,250.00	\$521,400.00	\$4,222,650.00		\$812,800.00	\$7,289,031.00	8,101,831.00
2014		\$1,281,400.00	\$1,281,400.00		\$1,812,600.00	\$8,123,031.00	9,935,631.00
2015		\$1,283,600.00	\$1,283,600.00			\$8,219,819.00	8,219,819.00
2016		\$1,281,125.00	\$1,281,125.00			\$8,156,969.00	8,156,969.00
2017		\$1,283,725.00	\$1,283,725.00			\$8,156,969.00	8,156,969.00
2018		\$1,284,925.00	\$1,284,925.00			\$8,178,894.00	8,178,894.00
2019		\$1,279,725.00	\$1,279,725.00			\$8,193,319.00	8,193,319.00
2020		\$1,283,325.00	\$1,283,325.00			\$8,206,631.00	8,206,631.00
2021		\$1,284,138.00	\$1,284,138.00			\$8,216,031.00	8,216,031.00
2022		\$1,282,063.00	\$1,282,063.00			\$8,231,831.00	8,231,831.00
2023		\$1,282,000.00	\$1,282,000.00			\$8,248,394.00	8,248,394.00
2024		\$1,283,625.00	\$1,283,625.00			\$8,267,394.00	8,267,394.00
2025		\$1,283,000.00	\$1,283,000.00			\$8,279,444.00	8,279,444.00
		\$1,280,125.00	\$1,280,125.00			\$15,668,554.00	15,668,554.00
	\$11,109,750.00	\$18,058,831.00	\$29,168,581.00		\$4,249,526.00	\$133,513,373.00	137,762,899.00

2002 Certificates of Participation (COP) - Acquisition of the TCC
2005 Revenue Bonds-Fox Theater
2008 Revenue Bonds-Various Projects
2009 COP-TCC Main Entrance and Design Development of Hotel project



TRANSACTION PRIVILEGE, USE, AND SEVERANCE TAX RETURN (TPT-1)

Arizona Department of Revenue

PO BOX 29010 PHOENIX, AZ 85038-9010

For assistance out-of-state or in the Phoenix area: (602) 255-2060 or
Statewide, toll free from area codes 520 and 928: (800) 843-7196

TPT-1 return is due the 20th day of the month following the reporting period.

STATE LICENSE NUMBER:

TAXPAYER IDENTIFICATION NUMBER:

☐ EIN ☐ SSN

PERIOD BEGINNING:

PERIOD ENDING:

DOR USE ONLY

☐ LABELED RETURN

I. TAXPAYER INFORMATION

☐ Amended Return ☐ Multipage Return ☐ One-Time Only Return ☐ Final Return: (CANCEL LICENSE)

BUSINESS NAME

C/O

ADDRESS

POSTMARK DATE

CITY

☐ Address Changed

II. TRANSACTION DETAIL (If more)

(A) BUSINESS DESCRIPTION	(B) REGION CODE	(C) BUSINESS CLASS
1	PAD	
2		
3		
4		
5		
Subtotal.....		

Rio Nuevo District

Effective July 1, 2003, business activity and tax collections occurring within the Rio Nuevo District must be reported separately on the State of Arizona TPT-1 return. The Region Code PAD should be used in place of PMA for all business activity occurring within the Rio Nuevo District. Activities will continue to be reported by TPT class. The tax rate applied to Region Code PAD Business Classes will remain the same as that applied to PMA Business Classes.

For example, if your business has retail activity within the Rio Nuevo District in Pima County, that activity should be listed on the State of Arizona TPT-1 return as PAD 017 instead of PMA 017. All transactions not located in the Rio Nuevo District should continue to be filed under the specific county code. If your business has multiple locations within Pima County, only the transactions at the locations within the Rio Nuevo District should be filed under Region Code PAD. All remaining taxable activity should be filed under PMA.

III. TAX COMPUTATION

1 Total deductions from Schedule		
2 Total Tax Amount (from column H)	.	2
3 State excess tax collected.....	+	3
4 Other excess tax collected.....	+	4
5 Total Tax Liability: Add lines 2, 3, and 4.....	=	5
6 Accounting Credit (from column J)	.	6
7 State excess tax accounting credit: Multiply line 3 by .01.....	+	7
8 Total Accounting Credit: Add lines 6 and 7.....	=	8
9 Net tax due line: Subtract line 8 from line 5	.	9
10 Penalty and interest.	+	10
11 TPT estimated payments to be used	.	11
12 Total amount due this period	=	12
13 Additional payment to be applied (for other periods).....	+	13
14 TOTAL AMOUNT REMITTED WITH THIS RETURN	=	14

AMENDED RETURN ONLY
ORIGINAL REMITTED AMOUNT

\$

DaR USE

\$

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

PAID PREPARER'S SIGNATURE (OTHER THAN TAXPAYER)

TAXPAYER'S SIGNATURE

DATE

PAID PREPARER'S EIN OR SSN

Exhibit B

Schedule of Sublease Payments

\$12,560,000
Certificates of Participation
(City of Tucson Convention Center Expansion Project)
Series 2009
Dated: 11/04/09
Series 2002 Outstanding

Fiscal Year	Principal	Interest	Debt Service	Principal	Interest	Capitalized Interest	Net Debt Service	Total Debt Service	Total Fiscal Year Debt Service
12/15/2009		\$252,125.00	\$252,125.00		\$82,555.00	(\$82,555.00)	\$0.00	\$252,125.00	
6/15/2010	\$3,200,000	252,125.00	3,452,125.00		260,700.00	(260,700.00)	0.00	3,452,125.00	\$3,704,250.00
12/15/2010		172,125.00	172,125.00		260,700.00	(260,700.00)	0.00	172,125.00	
6/15/2011	3,360,000	172,125.00	3,532,125.00		260,700.00	(260,700.00)	0.00	3,532,125.00	3,704,250.00
12/15/2011		88,125.00	88,125.00		260,700.00	(260,700.00)	0.00	88,125.00	
6/15/2012	3,525,000	88,125.00	3,613,125.00		260,700.00	(260,700.00)	0.00	3,613,125.00	3,701,250.00
12/15/2012					260,700.00			260,700.00	
6/15/2013				\$760,000	260,700.00		1,020,700.00	1,020,700.00	1,281,400.00
12/15/2013					249,300.00		249,300.00	249,300.00	
6/15/2014				785,000	249,300.00		1,034,300.00	1,034,300.00	1,283,600.00
12/15/2014					235,562.50		235,562.50	235,562.50	
6/15/2015				810,000	235,562.50		1,045,562.50	1,045,562.50	1,281,125.00
12/15/2015					219,362.50		219,362.50	219,362.50	
6/15/2016				845,000	219,362.50		1,064,362.50	1,064,362.50	1,283,725.00
12/15/2016					202,462.50		202,462.50	202,462.50	
6/15/2017				880,000	202,462.50		1,082,462.50	1,082,462.50	1,284,925.00
12/15/2017					184,862.50		184,862.50	184,862.50	
6/15/2018				910,000	184,862.50		1,094,862.50	1,094,862.50	1,279,725.00
12/15/2018					166,662.50		166,662.50	166,662.50	
6/15/2019				950,000	166,662.50		1,116,662.50	1,116,662.50	1,283,325.00
12/15/2019					147,068.75		147,068.75	147,068.75	