

TOWN OF PIMA, ARIZONA

Annual Expenditure Limitation Report
And Independent Accountants' Report
June 30, 2014

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INDEPENDENT ACCOUNTANTS' REPORT

The Auditor General of the State of Arizona and
The Honorable Mayor and Town Council
of the Town of Pima, Arizona

We have examined the accompanying Annual Expenditure Limitation Report of Town of Pima, Arizona for the year ended June 30, 2014. This report is the responsibility of the management. Our responsibility is to express an opinion on this report based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence supporting the amounts and disclosures in the report and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion.

In our opinion, the Annual Expenditure Limitation Report of Town of Pima, Arizona referred to above presents, in all material respects, the information prescribed by the uniform expenditure reporting system as described in **Note 1**.

A handwritten signature in cursive script that reads 'Colby & Powell'.

January 23, 2015

TOWN OF PIMA, ARIZONA
Annual Expenditure Limitation Report – Part I
Year Ended June 30, 2014

| | |
|--|----------------------------|
| 1. Voter approved expenditure limitation (Approved April 17, 2012) | \$ 2,638,075 |
| 2. Amount subject to the expenditure limitation (total amount from Part II, Line C) | <u>1,203,017</u> |
| 3. Amount under the expenditure limitation | <u><u>\$ 1,435,058</u></u> |

I hereby certify, to the best of my knowledge and belief, that the information contained in this report is accurate and in accordance with the requirements of the uniform expenditure reporting system.

Signature of Chief Fiscal Officer: _____

Name and Title: _____

Telephone Number: _____ Date: _____

See accompanying notes to report.

TOWN OF PIMA, ARIZONA
Annual Expenditure Limitation Report – Part II
Year Ended June 30, 2014

| <u>Description</u> | <u>Governmental Funds</u> | <u>Enterprise Funds</u> | <u>Total</u> |
|---|-------------------------------|-----------------------------|----------------------------|
| A. Amounts reported on the Reconciliation, Line D | <u>\$ 1,048,701</u> | <u>\$ 154,316</u> | <u>\$ 1,203,017</u> |
| B. Less exclusions claimed: | <u>-</u> | <u>-</u> | <u>-</u> |
| C. Amounts subject to the expenditure limitation | <u><u>\$ 1,048,701</u></u> | <u><u>\$ 154,316</u></u> | <u><u>\$ 1,203,017</u></u> |

See accompanying notes to report.

TOWN OF PIMA, ARIZONA
Annual Expenditure Limitation Report – Reconciliation
Year Ended June 30, 2014

| Description | Governmental Funds | Enterprise Funds | Total |
|---|-----------------------|---------------------|---------------------|
| A. Total expenditures/expenses/deductions and applicable other financing uses, special items, and extraordinary items reported within the fund financial statements | 1,048,701 | 167,479 | \$ 1,216,180 |
| B. Subtractions | | | |
| 1. Items not requiring use of working capital | | | |
| a. Depreciation and amortization | - | 13,163 | 13,163 |
| Total subtractions | - | 13,163 | 13,163 |
| D. Amounts reported on Part II, Line A | <u>\$ 1,048,701</u> | <u>\$ 154,316</u> | <u>\$ 1,203,017</u> |

See accompanying notes to report.

TOWN OF DUNCAN, ARIZONA
Notes to Annual Expenditure Limitation Report
Year Ended June 30, 2014

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Annual Expenditure Limitation Report (AELR) is presented on the basis of accounting prescribed by the *Uniform Expenditure Reporting System* (UERS), as required by Arizona Revised Statutes Section 41-1279.07, and in accordance with the voter approved alternative expenditure limitation adopted April 17, 2012, as authorized by the Arizona Constitution, Article IX, Section 20(9).

In accordance with the UERS requirements, a note to the AELR is presented below for any exclusion claimed on Part II and each deduction or addition in the Reconciliation that cannot be traced directly to an amount reported in the fund financial statements. All references to financial statement amounts in the following notes refer to the Statement of Revenues, Expenditures, and Changes in Fund Balance for the Governmental Funds, Statement of Revenues, Expenses, and Changes in Fund Net Position for the Proprietary Funds, and the Statement of Cash Flows for the Proprietary Funds.