

CITY OF APACHE JUNCTION, ARIZONA
ANNUAL EXPENDITURE LIMITATION REPORT
YEAR ENDED JUNE 30, 2020

CITY OF APACHE JUNCTION, ARIZONA

YEAR ENDED JUNE 30, 2020

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INDEPENDENT ACCOUNTANTS' REPORT

The Auditor General of the State of Arizona

The Honorable Mayor and City Council
of the City of Apache Junction, Arizona

We have examined the accompanying Annual Expenditure Limitation Report of the City of Apache Junction, Arizona (the City), for the year ended June 30, 2020, and the related notes to the report. The City's management is responsible for presenting this report in accordance with the uniform expenditure reporting system as described in Note 1. Our responsibility is to express an opinion on this report based on our examination.

We conducted our examination in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether this report is presented in accordance with the uniform expenditure reporting system in all material respects. An examination involves performing procedures to obtain evidence about the amounts and disclosures in the report. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of the report, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

In our opinion, the Annual Expenditure Limitation Report referred to above is presented in accordance with the information prescribed by the uniform expenditure reporting system as described in Note 1 in all material respects.

Fester & Chapman, PLLC

April 7, 2021

CITY OF APACHE JUNCTION, ARIZONA
ANNUAL EXPENDITURE LIMITATION REPORT – PART I
YEAR ENDED JUNE 30, 2020

1. Economic Estimates Commission expenditure limitation	<u>\$ 20,837,769</u>	
2. Voter-approved alternative expenditure limitation	<u>48,186,505</u>	
3. Enter applicable amount from line 1 or line 2		<u>\$ 48,186,505</u>
4. Amount subject to the expenditure limitation (total amount from Part II, Line C)	<u>35,394,470</u>	
5. Total adjusted amount subject to the expenditure limitation		<u>35,394,470</u>
6. Amount under the expenditure limitation		<u>\$12,792,035</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: Leslie DeReche Finance Director
Telephone Number: 480.474.5457 Date: 4/2/21

See accompanying note to report.

CITY OF APACHE JUNCTION, ARIZONA
 ANNUAL EXPENDITURE LIMITATION REPORT- PART II
 YEAR ENDED JUNE 30, 2020

Description	Governmental Funds	Enterprise Funds	Total
A. Amounts reported on the Reconciliation, Line C	\$ 35,394,470	\$ -	\$ 35,394,470
B. Less exclusions claimed	-	-	-
C. Amounts subject to the expenditure limitation	<u>\$ 35,394,470</u>	<u>\$ -</u>	<u>\$ 35,394,470</u>

See accompanying note to report.

CITY OF APACHE JUNCTION, ARIZONA
 ANNUAL EXPENDITURE LIMITATION REPORT- RECONCILIATION
 YEAR ENDED JUNE 30, 2020

Description	Governmental Funds	Enterprise Funds	Total
A. Total expenditures/expenses/deductions and applicable other financing uses and extraordinary items reported within the fund financial statements.	\$ 35,394,470	\$ 4,058,740	\$ 39,453,210
B. Subtractions			
Expenditures of separate legal entities established under Arizona Revised Statutes	-	4,058,740	4,058,740
C. Amounts reported on Part II, Line A	<u>\$ 35,394,470</u>	<u>\$ -</u>	<u>\$ 35,394,470</u>

See accompanying note to report.

CITY OF APACHE JUNCTION, ARIZONA
NOTES TO ANNUAL EXPENDITURE LIMITATION REPORT
YEAR ENDED JUNE 30, 2020

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Annual Expenditure Limitation Report (AELR) is presented as prescribed by the *Uniform Expenditure Reporting System* (UERS), as required by Arizona Revised Statutes §41-1279.07, and in accordance with the voter-approved alternative expenditure limitation adopted August 30, 2016 as authorized by the Arizona Constitution, Article IX, §20(9).