



City of Yuma, Arizona
Annual Expenditure Limitation Report
Year Ended June 30, 2017

**CITY OF YUMA, ARIZONA
ANNUAL EXPENDITURE LIMITATION REPORT
YEAR ENDED JUNE 30, 2017**

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INDEPENDENT ACCOUNTANT'S REPORT

The Auditor General of the State of Arizona

The Honorable Mayor and City Council
of the City of Yuma, Arizona

We have examined the accompanying Annual Expenditure Limitation Report of the City of Yuma, Arizona for the year ended June 30, 2017, 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.

Our examination was conducted 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 all material respects, in accordance with the uniform expenditure reporting system as described in Note 1.

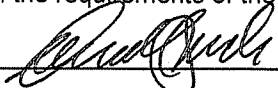
Heinfeld, Meech & Co., P.C.

Heinfeld, Meech & Co., P.C.
Phoenix, Arizona
March 28, 2018

CITY OF YUMA, ARIZONA
Expenditure Limitation Report - Part I
Year Ended June 30, 2017

1.	Economic Estimates Commission expenditure limitation	\$ 129,834,653	
2.	Voter-approved alternative expenditure limitation (Approved _____)	-	
3.	Enter applicable amount from line 1 or line 2	\$ 129,834,653	
4.	Amount subject to the expenditure limitation (total amount from Part II, Line C)	109,543,403	
5.	Board-authorized expenditures necessitated by a disaster not declared by the Governor and not approved by the voters (Article IX, Section 20[2][a], Arizona Constitution)	-	
6.	Board-authorized expenditures necessitated by a disaster not declared by the Governor and approved by the voters (Article IX, Section 20[2][b], Arizona Constitution)	-	
7.	Prior-year voter-approved expenditures to exceed the expenditure limitation for the reporting fiscal year (Article IX, Section 20[2][c], Arizona Constitution)	-	
8.	Subtotal	109,543,403	
9.	Board-authorized excess expenditures for the previous fiscal year not approved by the voters (Article IX, Section 20[2][b], Arizona Constitution)	-	
10.	Total adjusted amount subject to the expenditure limitation	<u>109,543,403</u>	
11.	Amount under (in excess of) the expenditure limitation (If excess expenditures are reported, provide an explanation)	<u>\$ 20,291,250</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: Donald "Pat" Wicks, CPA, Chief Financial Officer

Telephone Number : (928)373-5087

Date: March 28, 2018

See accompanying notes to the report

CITY OF YUMA, ARIZONA
Annual Expenditure Limitation Report - Part II
Year Ended June 30, 2017

Description	Governmental Funds	Enterprise Funds	Internal Service Funds	Total
A. Amounts Reported on Reconciliation line D	\$ 121,132,065	\$ 85,173,190	\$ 7,533,133	\$ 213,838,388
B. Less Exclusions Claimed:				
1. Bond Proceeds	-	-	-	-
Debt Service Requirements on Bonded Indebtedness	11,510,309	54,203,113	-	65,713,422
Proceeds of Other Long-Term Obligations	-	-	-	-
Debt Service Requirements on Other Long-Term Obligations	-	-	-	-
2. Dividends, Interest and Gains on Sale of Securities	116,437	330,736	82,461	529,634
3. Trustee or Custodian	-	-	-	-
4. Grants and Aid from Federal Government	2,293,807	-	-	2,293,807
5. Grants, Aid, Contributions or gifts from Private Agency, Organizations or Individuals except amounts received In Lieu of Taxes	170,003	-	-	170,003
6. Amounts Received from the State of Arizona	440,874	-	-	440,874
7. Quasi-External Interfund Transactions	251,067	1,057,812	7,392,125	8,701,004
8. Amounts Accumulated for Purchase of Land, and Purchase or Construction of Buildings or Improvements	3,647,983	-	-	3,647,983
9. Highway Users Revenues in Excess of Fiscal Year 1979-80	5,608,541	-	-	5,608,541
10. Contracts with Other Political Subdivisions	782,269	1,852,413	-	2,634,682
11. Refunds, reimbursements and other recoveries	-	-	-	-
12. Voter Approved Exclusions not Identified Above	-	-	-	-
13. Prior Years Carried Forward	<u>12,020,012</u>	<u>2,535,023</u>	<u>-</u>	<u>14,555,035</u>
14. Total Exclusions Claimed:	<u>36,841,302</u>	<u>59,979,097</u>	<u>7,474,586</u>	<u>104,294,985</u>
C. Amounts subject to the expenditure limitation	<u>\$ 84,290,763</u>	<u>\$ 25,194,093</u>	<u>\$ 58,547</u>	<u>\$ 109,543,403</u>

See accompanying notes to the report

CITY OF YUMA, ARIZONA
Annual Expenditure Limitation Report - Reconciliation
Year Ended June 30, 2017

Description	Governmental Funds	Enterprise Funds	Internal Service Funds	Total
A. Total expenditures/expenses/deductions and applicable other financing uses, special items, and extraordinary items reported within the fund-based financial statements	\$ 121,132,065	\$ 47,214,289	\$ 8,069,673	\$ 176,416,027
B Subtractions:				
1. Items not requiring the use of Working Capital:				
Depreciation	-	14,958,413	2,301,696	17,260,109
Loss on Disposal of Fixed Assets	-	-	-	-
Loss on Sale of Equipment	-	-	-	-
Claims incurred but not reported (IBNR)	-	-	1,346,343	1,346,343
Pension expense	-	598,100	-	598,100
2. Expenditures of separate legal entities established under Arizona Revised Statutes	-	-	-	-
3. Present Value of Net Minimum Capital Lease and Installment Purchase Contract Payments Recorded as Expenditures at the Inception of the Agreement	-	-	-	-
4. Involuntary court judgements	-	-	-	-
5. Total Subtractions	-	15,556,513	3,648,039	19,204,552
C. Additions:				
1. Principal Payment on Long-Term Debt	-	48,808,649	-	48,808,649
2. Acquisition of Capital Assets	-	3,807,064	1,480,075	5,287,139
3. Claims previously recognized as IBNR	-	-	1,631,424	1,631,424
4. Pension contributions	-	899,701	-	899,701
Total Additions	-	53,515,414	3,111,499	56,626,913
D. Amounts Reported on Part II, Line A	<u>\$ 121,132,065</u>	<u>\$ 85,173,190</u>	<u>\$ 7,533,133</u>	<u>\$ 213,838,388</u>

See accompanying notes to the report

CITY OF YUMA, ARIZONA
Notes to the Annual Expenditure Limitation Report
For the Year Ended June 30, 2017

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 Statute Section 41-1279.07, which excludes expenditures, expenses or deductions of certain revenues specified in the Arizona Constitution, Article IX, Section 20 from the total expenditures, expenses or deductions reported in fund financial statements.

In accordance with the UERS requirements, a note to the AELR is presented below for any exclusion claimed on Part II and each subtraction 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 Balances - Governmental Funds, the Statement of Revenues, Expenses and Changes in Fund Net Position - Proprietary Funds, and to the Statement of Cash Flows-Proprietary Funds. Other financial statement references (generally page numbers) refer to the City's comprehensive annual financial report (CAFR) for the year ended June 30, 2017.

NOTE 2 - BOND PROCEEDS

Bonded Indebtedness

The exclusion claimed for bond proceeds relates to the 2007 Municipal Property Corporation Bonds. Portions of these bond issues were expended during the year, with the remaining balance carried forward to future fiscal years.

Fund	MPC2015			Governmental Funds			Enterprise Funds
	Excise	MPC07B	MPC07D	Total	Water	Wastewater	Total
Proceeds carried forward from FY 2016	\$ 23,748,338	\$ 705,650	\$ -	\$ 24,453,987	\$ 2,461,859	\$ 19,329	\$ 2,481,188
New proceeds	-	-	-	-	-	-	-
Available excludable interest	-	-	-	-	-	-	-
Miscellaneous revenue: Refund of prior year expenditures	-	-	-	-	-	-	-
Less capital expenditures - current fiscal year	11,054,926	167,060	-	11,221,986	2,118,731	19,329	2,138,060
Net expended proceeds	11,054,926	167,060	-	11,221,986	2,118,731	19,329	2,138,060
Carryforward to future fiscal years (Note 13)	\$ 12,693,412	\$ 538,590	\$ -	\$ 13,232,001	\$ 343,128	\$ -	\$ 343,128
Carried forward as interest							
Carried forward as bond proceeds							
Net expended proceeds	\$ 11,054,926	\$ 167,060	\$ -	\$ 11,221,986	\$ 2,118,731	\$ 19,329	\$ 2,138,060
Less expenditures excluded as debt service	-	-	-	-	-	-	-
Refunds of excludable revenues from prior years (previously excluded)	-	-	-	-	-	-	-
Net excluded expenditures	\$ 11,054,926	\$ 167,060	\$ -	\$ 11,221,986	\$ 2,118,731	\$ 19,329	\$ 2,138,060

NOTE 3 - DEBT SERVICE

The exclusion claimed for debt service requirements on bonded indebtedness includes the Debt Service Funds, as shown in the governmental fund-based financial statements as well as Enterprise Funds principal retirement and interest expenditures from the Statement of Cash Flows and the Statement of Revenues, Expenses and Changes in Fund Net Position, respectively:

Bonded Debt:	CAFR	Principal	Interest	Total
	Page			
Governmental Funds:				
MPC and Special Assessment				
District Debt Service Fund	86	\$ 6,790,000	\$ 4,720,309	\$ 11,510,309
Enterprise Funds				
Water Fund	30	27,723,116	3,846,866	31,569,982
Wastewater Fund	30	21,085,533	1,547,598	22,633,131
Total Enterprise Funds		48,808,649	5,394,464	54,203,113
		\$ 55,598,649	\$ 10,114,773	\$ 65,713,422

CITY OF YUMA, ARIZONA
Notes to the Annual Expenditure Limitation Report
For the Year Ended June 30, 2017

NOTE 4 - INTEREST INCOME

The exclusion claimed for dividends, interest, and gains on sale of securities is entirely from interest on investments. Portions of selected funds revenues have been carried forward to future fiscal years as they were not expended during fiscal year 2016-2017. The following table presents the sources of these revenues:

	<u>CAFR Page</u>	<u>Governmental Funds</u>	<u>Enterprise Funds</u>	<u>Internal Service Funds</u>
Governmental Funds				
General Fund	73	\$ 95,984	\$ -	\$ -
Special Revenue Funds				
Highway Users Revenue	89	20,460		
Plus amount brought forward from prior years		442,470		
Less amount expended		<u>-</u>	-	-
Amount carried forward		462,930		
Road Tax	76	80,868		
Plus amount brought forward from prior years		1,787,042		
Amount carried forward		<u>1,867,910</u>		
Public Safety Tax	88	11,649		
Plus amount brought forward from prior years		7,294		
Less current interest expended		-		
Less carryforward expended		<u>-</u>	-	-
Amount carried forward		<u>18,943</u>		
Two Percent Tax	92	20,112	-	-
Grants	90	<u>341</u>	-	-
Total Special Revenue Funds		<u>20,453</u>		
Capital Projects Fund	87	184,465		
Plus amount brought forward from prior years		1,588,278		
Less overstated carryforward		-		-
Less amount expended		<u>798,026</u>		
Amount carried forward		<u>974,717</u>		
Enterprise Funds				
Water	99	-	159,019	
Less amount expended			137,087	-
Amount brought forward from prior years			<u>1,825,531</u>	
Amount carried forward			<u>1,847,463</u>	
Wastewater	100	-	177,523	
Less amount expended			574,486	177,523
Amount brought forward from prior years			<u>396,963</u>	
Amount carried forward			<u>-</u>	
Solid Waste	97		7,505	-
Radio Communication	97		8,584	-
Desert Hills Golf Course	97		37	-

CITY OF YUMA, ARIZONA
Notes to the Annual Expenditure Limitation Report
For the Year Ended June 30, 2017

NOTE 4 - INTEREST INCOME (Concluded)

	<u>CAFR Page</u>	<u>Governmental Funds</u>	<u>Enterprise Funds</u>	<u>Internal Service Funds</u>
Internal Service Funds				
Equipment Replacement	107			47,924
Insurance Reserve	107			10,890
Employee Benefits	107		1,441	-
Amount brought forward from prior years			<u>1,306</u>	
Amount carried forward			<u>2,747</u>	-
Workers Compensation	107	-	-	<u>23,647</u>
Total Excludable Interest		<u>\$ 116,437</u>	<u>\$ 330,736</u>	<u>\$ 82,461</u>

NOTE 5 - FEDERAL GRANTS AND AID

During the year the City of Yuma received from the Federal government \$2,293,807. These revenues were expended as follow:

	<u>CAFR Pages</u>	<u>Governmental Funds Special Revenue Funds</u>
Federal Revenues Received:		
Special Revenue Funds:		
Grant Fund	90	\$ 1,462,123
Community Redevelopment Fund	91	831,684
Total Federal Revenues		<u>\$ 2,293,807</u>

NOTE 6 - GRANTS OR AID FROM PRIVATE AGENCIES, ORGANIZATIONS, INDIVIDUALS

During the year, the City received the following amounts from local agencies or individuals for expenditure as various grants:

Fund:	<u>CAFR Pages</u>	<u>Amount</u>
General Fund:		
Special Revenue Funds:		
Grant Fund	90	\$ 170,003
Total contributions		<u>\$ 170,003</u>

NOTE 7 - AMOUNTS RECEIVED FROM THE STATE

During the year the City of Yuma received from the State of Arizona \$440,874. These revenues were expended as follow:

	<u>CAFR Page</u>	<u>Governmental Funds Special Revenue</u>
State Revenues Received:		
Special Revenue Funds:		
Grant Fund	90	\$ 440,874

CITY OF YUMA, ARIZONA
Notes to the Annual Expenditure Limitation Report
For the Year Ended June 30, 2017

NOTE 8 - QUASI-EXTERNAL INTERFUND TRANSACTIONS

Quasi-external interfund transactions occur between internal service funds and operating funds (internal charges), between and within Enterprise Funds and operating funds (water, wastewater and solid waste charges), and from the General Fund and Enterprise Funds (public enterprise in-lieu revenue). Internal service fund revenues that are derived from internal charges to other funds are excludable in the fund recording the revenues. Other internal service fund revenues are only excludable if they are derived from an excludable source. Those other excludable revenues are reported elsewhere. When revenues of an Internal Services Funds exceed expenditures of the fund, the revenues are carried forward to future years for exclusion when the expenditures are made. This is particularly evident in the Equipment Replacement and Insurance Reserve Funds where costs are allocated over equipment lives or reserves are built for future risk-related expenses:

		CAFR									
		Page									
Governmental Funds:		<u>73</u>									
General Fund in-lieu revenue from Water Fund				\$ 251,067							
Enterprise Funds charges to other funds:											
Total Enterprise Fund Charges				\$ 1,057,812							
Internal Service Funds:											
		Equipment		Equipment		Insurance		Workers		Employee	
		Replacement		Maintenance		Reserve		Compensation		Benefits	
										Total	
Expenses:											
Expenses per financial statement		107		\$ 2,314,377		\$ 3,536,087		\$ 1,606,141		\$ 613,068	
Less depreciation		107		2,278,345		23,351		-		-	
Less (plus) change in IBNR		Note 12		-		-		14,512		(299,593)	
Plus capital outlay		109/110		1,458,730		17,817		-		-	
Net expenditures				<u>1,494,762</u>		<u>3,530,553</u>		<u>1,591,629</u>		<u>912,661</u>	
Excludable Revenues:											
Carryforward from previous report				-		-		1,800,478		2,125,889	
Charges per financial statement		107		2,122,521		3,488,819		1,981,980		2,064,026	
Interest income		107		47,924		-		10,890		23,647	
Less: Revenues from external agencies				-		(13,285)		-		-	
Net excludable revenues				<u>2,170,445</u>		<u>3,475,534</u>		<u>3,793,348</u>		<u>4,213,562</u>	
Exclusion: Lesser of expenditures or net revenues				1,494,762		3,475,534		1,591,629		912,661	
Reduced by:											
Interest revenues excluded in Note 4		107		(47,924)		-		(10,890)		(23,647)	
Net exclusion				<u>\$ 1,446,838</u>		<u>\$ 3,475,534</u>		<u>\$ 1,580,739</u>		<u>\$ 889,014</u>	
Carryforward:											
Net excludable revenues less exclusion				<u>\$ 675,683</u>		<u>\$ -</u>		<u>\$ 2,201,719</u>		<u>\$ 3,300,901</u>	
Total Exclusions:											
In-lieu				\$ 251,067		\$ -		\$ -		\$ 251,067	
Enterprise Charges				-		1,057,812		-		1,057,812	
Internal Service Fund charges				-		-		7,392,125		7,392,125	
				<u>\$ 251,067</u>		<u>\$ 1,057,812</u>		<u>\$ 7,392,125</u>		<u>\$ 8,701,004</u>	

CITY OF YUMA, ARIZONA
Notes to the Annual Expenditure Limitation Report
For the Year Ended June 30, 2017

NOTE 9 - AMOUNTS ACCUMULATED FOR PURCHASE OF LAND AND PURCHASE OR CONSTRUCTION OF BUILDINGS OR IMPROVEMENTS

In 1993, the qualified voters of the City of Yuma approved a transportation excise tax of one-half percent for the construction or improvement of roads within the city limits. Voter-approved revenues of this nature are excludable and are included within the report for the fiscal year ended June 30, 2017. The revenues and expenditures are accounted for in the Road Tax Fund.

	<u>CAFR</u> <u>Page</u>	<u>Amount</u>
Carryforward voter approved sales tax (excludes Interest)		\$ 10,390,991
Road tax revenues current year	76	10,601,757
Excludable expenditures:		
Operational expenditures (current)	76	\$ (3,202,320)
Capital expenditures	76	(3,647,983)
Less: Non-excludable revenues		
Rental income	76	163,252
Developer charges	76	21,378
Miscellaneous revenues	76	391,982
Net excluded expenditures		(6,273,691)
Transfer of excludable revenues to Debt Service Fund excluded as debt service	63	(4,545,726)
Less non-excluded expenditures		
Total amount expended		<u>(10,819,417)</u>
Fund balance of excludable Road tax revenues (less interest)		<u>\$ 10,173,331</u>
Net increase in excludable sales taxes carried forward		<u>\$ (217,660)</u>
Excluded expenditures		<u>\$ 3,647,983</u>

Similar to Road Tax, in 1994, the voters approved an excise tax addition of two-tenths percent for the acquisition or financing of public safety and criminal justice facilities and a public safety communication system. Voter-approved revenues of this nature are excludable and are included within the report for the year ended June 30, 2017.

	<u>CAFR</u> <u>Page</u>	<u>Amount</u>
Public safety tax revenues in current fiscal year	88	\$ 4,239,261
Net fund balance of excludable Public Safety Tax revenues carried forward		<u>1,148,613</u>
Excludable revenues		5,387,874
Nonexcludable operating expenditures	88	\$ (2,545,112)
Less expenditures of non excludible revenues	88	148,234
Amounts transferred to Debt Service and expended	63	<u>(946,928)</u>
Total amount expended		<u>(3,343,806)</u>
Excludable revenues carried forward (excluding interest)		<u>\$ 2,044,068</u>

CITY OF YUMA, ARIZONA
Notes to the Annual Expenditure Limitation Report
For the Year Ended June 30, 2017

NOTE 10 - HIGHWAY USER REVENUE FUNDS

The following table presents Highway User Revenue Fund (HURF) information used in the report.

	CAFR Page	Amount
Highway user revenues received in current fiscal year	89	\$ 7,533,420
Plus: Carryforward from prior years		3,425,752
Less: Amount equal to 1979-80 revenues received		<u>(951,904)</u>
Revenues available for exclusion		<u>\$ 10,007,268</u>
Expenditures of HURF in current fiscal year	89	\$ 6,707,418
Less: Interest revenues (Note 4)	89	(20,460)
Less: Expenditures of non-HURF revenues	89	(126,513)
Less: Amount equal to 1979-80 revenues expended		<u>(951,904)</u>
Excludable revenues expended in current fiscal year		<u>\$ 5,608,541</u>
Excluded expenditures limited to revenues available for exclusion		<u>\$ 5,608,541</u>
Carryforward to future years		
Revenues available for exclusion		\$ 10,007,268
Less: Excludable revenues expended in current fiscal year		<u>(5,608,541)</u>
Net unexpended highway user revenues		4,398,727
Less: Interest excluded in Note 4		(20,460)
Less: Transfer to debt service and excluded therein	63	<u>(128,430)</u>
Highway user revenues carried forward to future fiscal years		4,249,837
Less: Carryforward from prior years		<u>(3,425,752)</u>
Net additional unexpended HURF revenues		<u>\$ 824,085</u>

NOTE 11 - CONTRACTS WITH OTHER POLITICAL SUBDIVISIONS

The City of Yuma is party to the following contracts with political subdivisions:

	CAFR Page	Amount
Contract:		
General Fund:		
Police Services to Other Subdivisions	73	\$ 771,219
Grants Fund:		
Yuma County Anti-Racketeering	90	11,050
Total Governmental Funds		<u>\$ 782,269</u>
Enterprise Funds (services billed to other political subdivisions)		
Radio Communications Enterprise Fund:		
Charges for Services	102	\$ 1,947,995
Plus: Carryforward from prior years		1,670,809
Total available excludable revenues		3,618,804
Less carryforward balance (ending fund balance Fund 405t-Radio Communication Fund)		<u>(1,766,391)</u>
Total Radio Fund		<u>1,852,413</u>
Total Enterprise Funds		<u>1,852,413</u>
Total Expenditures of Contracts With Other Political Subdivisions		<u>\$ 2,634,682</u>

CITY OF YUMA, ARIZONA
Notes to the Annual Expenditure Limitation Report
For the Year Ended June 30, 2017

NOTE 12 - RECONCILIATION

Items appearing within the Annual Expenditure Limitation Report - Reconciliation:

	CAFR	Amount
	Page	Amount
Principal Payments on Long-Term Enterprise Debt		
Water Fund	30	\$ 27,723,116
Wastewater Fund	30	21,085,533
Total Principal Payments		<u>\$ 48,808,649</u>
Acquisition of Capital Assets		
Enterprise Funds		
(Total Capital Outlay Expenditures)		
Water Fund	30	\$ 2,751,928
Wastewater Fund	30	1,022,877
Radio Communications Fund	98	31,302
Solid Waste Fund	98	957
Total Enterprise		<u>3,807,064</u>
Internal Service Funds		
Equipment Replacement Fund	108	1,458,730
Equipment Maintenance Fund	108	21,345
Total Internal Service Fund		<u>1,480,075</u>
Total Acquisition of Fixed Assets		<u>\$ 5,287,139</u>

Incurred but Not Reported Claims

	FYE June 30,		Change
	2016	2017	
Internal Service Funds			
Insurance Reserve Fund	\$ 89,633	\$ 104,145	\$ 14,512
Workers Compensation Fund	1,541,791	1,242,198	(299,593)
	<u>\$ 1,631,424</u>	<u>\$ 1,346,343</u>	<u>\$ (285,081)</u>

Pension expense adjustment

	Contributions	Expense	Net	
Enterprise Funds				
Water Fund	\$ 425,188	\$ 282,655	\$ 142,533	99
Wastewater Fund	302,860	201,334	101,526	100
Solid Waste Fund	60,506	40,223	20,283	101
Radio Communication Fund	38,145	25,358	12,787	102
Desert Hills Golf Course Fund	73,002	48,530	24,472	103
Total pension expense adjustment	<u>\$ 899,701</u>	<u>\$ 598,100</u>		

CITY OF YUMA, ARIZONA
Notes to the Annual Expenditure Limitation Report
For the Year Ended June 30, 2017

NOTE 13 - CARRYFORWARDS

"Carryforwards" are excludable revenues that are not expended during the reported fiscal year but carried forward to future fiscal years. Notes 4 (interest Income) and 10 (Highway User Revenue Funds) list excludable revenues that have been carried forward. Conversely, during the year the City expended the proceeds of bonds issued in prior fiscal years which are included in the "balance from prior fiscal year". The expenditure of these excludable revenues is reported separately in Part II of the AELR.

	Special Revenue Funds			Capital	Enterprise Funds			Internal	Total
	HURF	Road Tax	Public Safety	Projects Fund	Radio	Water	Wastewater	Service Funds	All Funds
Carryforward balances from prior fiscal year	\$ 3,868,222	\$ 12,178,033	\$ 1,155,907	\$ 26,042,265	\$ 1,670,809	\$ 4,287,390	\$ 416,292	\$ 3,927,673	\$ 53,546,591
Additions to carryforwards:									
Net increase of voter-approved sales taxes (Note 9)	-	(217,660)	-	-	-	-	-	-	(217,660)
Bond proceeds	-	-	-	-	-	-	-	-	-
Quasi-external interfund transactions	-	-	-	-	-	-	-	2,251,936	2,251,936
HURF revenues	824,085	-	-	-	-	-	-	-	824,085
Statewide radio project	-	-	-	-	95,582	-	-	-	95,582
Net increase of voter-approved sales taxes (Note 9)	-	-	895,455	-	-	-	-	-	895,455
Interest revenues (see Note 4):									
HURF	20,460	-	-	-	-	-	-	-	20,460
City Road Tax	-	80,868	-	-	-	-	-	-	80,868
Public Safety Tax	-	-	11,649	-	-	-	-	-	11,649
Capital Projects Fund	-	-	-	184,465	-	-	-	-	184,465
Water/Wastewater revenue bond funds	-	-	-	-	-	21,932	-	-	21,932
Employee Benefits	-	-	-	-	-	-	-	1,441	1,441
Total additions to carryforwards	844,545	(136,792)	907,104	184,465	95,582	21,932	-	2,253,377	4,170,213
Expenditure of carryforwards:									
Transferred to Debt Service and expended	-	-	-	-	-	-	-	-	-
Transferred to Road Tax and expended	-	-	-	-	-	-	-	-	-
HURF revenues	-	-	-	-	-	-	-	-	-
Interest	-	-	-	(798,026)	-	-	(396,963)	-	(1,194,989)
MPC 2001 and 2007 bond proceeds	-	-	-	(11,221,986)	-	(2,118,731)	(19,329)	-	(13,360,046)
Total expenditures of carryforwards	-	-	-	(12,020,012)	-	(2,118,731)	(416,292)	-	(14,555,035)
Total revenues carried forward to future years	\$ 4,712,767	\$ 12,041,241	\$ 2,063,011	\$ 14,206,718	\$ 1,766,391	\$ 2,190,591	\$ -	\$ 6,181,050	\$ 43,161,769
Recap of carryforwards by type:									
Interest	\$ 462,930	\$ 1,867,910	\$ 18,943	\$ 974,717	\$ -	\$ 1,847,463	\$ -	\$ 2,747	\$ 5,174,710
HURF revenues	4,249,837	-	-	-	-	-	-	-	4,249,837
Local Transportation Assistance revenues	-	-	-	-	-	-	-	-	-
Accumulation of voter-approved sales taxes	-	10,173,331	2,044,068	-	-	-	-	-	12,217,399
Quasi-external transactions	-	-	-	-	-	-	-	6,178,303	6,178,303
Contracts with other political subdivision	-	-	-	-	1,766,391	-	-	-	1,766,391
Bond proceeds	-	-	-	13,232,001	-	343,128	-	-	13,575,129
Total revenues carried forward to future years	\$ 4,712,767	\$ 12,041,241	\$ 2,063,011	\$ 14,206,718	\$ 1,766,391	\$ 2,190,591	\$ -	\$ 6,181,050	\$ 43,161,769