



City of Yuma, Arizona
Annual Expenditure Limitation Report
Year Ended June 30, 2020

**CITY OF YUMA, ARIZONA
ANNUAL EXPENDITURE LIMITATION REPORT
YEAR ENDED JUNE 30, 2020**

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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, 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.

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. PC

Heinfeld, Meech & Co., P.C.
Phoenix, Arizona
March 29, 2021

CITY OF YUMA, ARIZONA
 Expenditure Limitation Report - Part I
 Year Ended June 30, 2020

1.	Economic Estimates Commission expenditure limitation	\$ 144,790,225	
2.	Voter-approved alternative expenditure limitation (Approved _____)	-	
3.	Enter applicable amount from line 1 or line 2		\$ 144,790,225
4.	Amount subject to the expenditure limitation (total amount from Part II, Line C)	107,398,769	
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	107,398,769	
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		107,398,769
11.	Amount under (in excess of) the expenditure limitation (If excess expenditures are reported, provide an explanation)		\$ 37,391,456

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: Philip Rodriguez, City Administrator

Telephone Number : (928)373-5087

Date: March 26, 2021

See accompanying notes to the report

CITY OF YUMA, ARIZONA
Annual Expenditure Limitation Report - Part II
Year Ended June 30, 2020

Description	Governmental Funds	Enterprise Funds	Internal Service Funds	Total
A. Amounts Reported on Reconciliation line D	\$ 118,880,346	\$ 48,311,796	\$ 8,803,725	\$ 175,995,867
B. Less Exclusions Claimed:				
1. Bond Proceeds	-	-	-	-
Debt Service Requirements on Bonded Indebtedness	11,454,761	13,445,895	-	24,900,656
Proceeds of Other Long-Term Obligations	-	-	-	-
Debt Service Requirements on Other Long-Term Obligations	-	-	-	-
2. Dividends, Interest and Gains on Sale of Securities	525,269	1,482,744	-	2,008,013
3. Trustee or Custodian	-	-	-	-
4. Grants and Aid from Federal Government	8,827,120	-	-	8,827,120
5. Grants, Aid, Contributions or gifts from Private Agency, Organizations or Individuals except amounts received In Lieu of Taxes	183,065	-	-	183,065
6. Amounts Received from the State of Arizona	216,581	-	-	216,581
7. Quasi-External Interfund Transactions	242,000	1,021,125	7,256,756	8,519,881
8. Amounts Accumulated for Purchase of Land, and Purchase or Construction of Buildings or Improvements	7,472,372	-	-	7,472,372
9. Highway Users Revenues in Excess of Fiscal Year 1979-80	8,512,959	-	-	8,512,959
10. Contracts with Other Political Subdivisions	540,281	1,593,566	-	2,133,847
11. Refunds, reimbursements and other recoveries	-	-	-	-
12. Voter Approved Exclusions not Identified Above	-	-	-	-
13. Prior Years Carried Forward	5,501,905	320,699	-	5,822,604
14. Total Exclusions Claimed:	<u>43,476,313</u>	<u>17,864,029</u>	<u>7,256,756</u>	<u>68,597,098</u>
C. Amounts subject to the expenditure limitation	<u>\$ 75,404,033</u>	<u>\$ 30,447,767</u>	<u>\$ 1,546,969</u>	<u>\$ 107,398,769</u>

See accompanying notes to the report

CITY OF YUMA, ARIZONA
Annual Expenditure Limitation Report - Reconciliation
Year Ended June 30, 2020

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	\$ 120,497,923	\$ 49,336,403	\$ 7,764,523	\$ 177,598,849
B Subtractions:				
1. Items not requiring the use of current financial resources:				
Depreciation	-	14,400,577	2,600,576	17,001,153
Loss on Disposal of Fixed Assets	-	-	-	-
Loss on Sale of Equipment	-	-	-	-
Claims incurred but not reported (IBNR)	-	-	2,004,650	2,004,650
Pension expense	-	1,383,492	-	1,383,492
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	1,617,577	-	-	1,617,577
4. Involuntary court judgements	-	-	-	-
5. Total Subtractions	1,617,577	15,784,069	4,605,226	22,006,872
C. Additions:				
1. Principal Payment on Long-Term Debt	-	9,788,000	-	9,788,000
2. Acquisition of Capital Assets	-	3,936,094	3,149,259	7,085,353
3. Claims previously recognized as IBNR	-	-	2,495,169	2,495,169
4. Pension contributions	-	1,035,368	-	1,035,368
Total Additions	-	14,759,462	5,644,428	20,403,890
D. Amounts Reported on Part II, Line A	<u>\$ 118,880,346</u>	<u>\$ 48,311,796</u>	<u>\$ 8,803,725</u>	<u>\$ 175,995,867</u>

See accompanying notes to the report

CITY OF YUMA, ARIZONA
Notes to the Annual Expenditure Limitation Report
For the 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 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, 2020.

NOTE 2 - BOND PROCEEDS

Bonded Indebtedness

The exclusion claimed for bond proceeds relates to the 2007 and 2015 Municipal Property Corporation Bonds. Portions of these bond issues were expended during the year, with the remaining balance carried forward to future fiscal years.

	MPC2015			Governmental
	Excise	MPC07B	MPC07D	Funds Total
Interest earnings				
Proceeds carried forward from FY 2019	\$ 2,535,017	\$ 546,064	\$ 165,946	\$ 3,247,027
Less capital expenditures - current fiscal year	1,626,110	546,064	-	2,172,174
Net expended proceeds	1,626,110	546,064	-	2,172,174
Carryforward to future fiscal years (Note 13)	\$ 908,907	\$ -	\$ 165,946	\$ 1,074,853
Net excluded expenditures	\$ 1,626,110	\$ 546,064	\$ -	\$ 2,172,174

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	91	\$ 7,780,000	\$ 3,674,761	\$ 11,454,761
Enterprise Funds				
Water Fund	31	6,090,763	2,723,201	8,813,964
Wastewater Fund	31	3,697,237	934,694	4,631,931
Total Enterprise Funds		9,788,000	3,657,895	13,445,895
		\$ 17,568,000	\$ 7,332,656	\$ 24,900,656

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 2019-2020. The following table presents the sources of these revenues:

	CAFR Page	Governmental Funds	Enterprise Funds	Internal Service Funds
Governmental Funds				
General Fund	79	\$ 487,339	\$ -	\$ -

CITY OF YUMA, ARIZONA
Notes to the Annual Expenditure Limitation Report
For the Year Ended June 30, 2020

	<u>CAFR Page</u>	<u>Governmental Funds</u>	<u>Enterprise Funds</u>	<u>Internal Service Funds</u>
NOTE 4 - INTEREST INCOME Concluded				
Special Revenue Funds				
Highway Users Revenue	94	106,351		
Plus amount brought forward from prior years		625,421		
Less amount expended		<u>11,792</u>	-	-
Amount carried forward		719,980		
Road Tax	82	140,655		
Plus amount brought forward from prior years		2,240,658		
Amount carried forward		<u>2,381,313</u>		
Public Safety Tax	93	71,004		
Plus amount brought forward from prior years		<u>143,215</u>		
Amount carried forward		<u>214,219</u>		
Two Percent Tax	97		-	-
Amount carried forward		<u>26,138</u>		
Total Special Revenue Funds		<u>37,930</u>		
Capital Projects Fund	92	181,256		
Plus amount brought forward from prior years		1,428,809		
Less amount expended		<u>301,181</u>		
Amount carried forward		<u>1,308,884</u>		
Enterprise Funds				
Water	30		703,897	
Less bond fund interest received			(19,552)	
Total operational interest excluded				684,345
Amount brought forward (bond fund balance)			919,348	
Plus bond fund interest			19,552	
Bond interest expended and excluded (Note 13)			<u>(320,699)</u>	
Amount carried forward (ending bond fund balance)			<u>618,201</u>	
Wastewater	30		726,810	
Solid Waste	101		28,558	-
Radio Communication	101		43,031	-
Internal Service Funds				
Equipment Replacement	110			\$ 187,505
Plus amount brought forward from prior years				<u>261,410</u>
Amount carried forward				<u>448,915</u>
Insurance Reserve	110			83,988
Plus amount brought forward from prior years				<u>79,245</u>
Amount carried forward				<u>163,233</u>
Employee Benefits	110			4,658
Amount carried forward from FY 2018				<u>12,316</u>
Amount carried forward				<u>16,974</u>
Workers Compensation	110			80,119
Plus amount brought forward from prior years				<u>117,371</u>
Amount carried forward				<u>197,490</u>
Amount carried forward				<u>\$ 826,612</u>
Total Excludable Interest		<u>\$ 525,269</u>	<u>\$ 1,482,744</u>	

CITY OF YUMA, ARIZONA
Notes to the Annual Expenditure Limitation Report
For the Year Ended June 30, 2020

NOTE 5 - FEDERAL GRANTS AND AID

During the year the City of Yuma received from the Federal government \$8,827,120. These revenues were expended as follow:

	<u>CAFR Page</u>			<u>Governmental Funds</u>
Federal Revenues Received:				
Special Revenue Funds:				
Grant Fund	95			\$ 7,445,569
Community Redevelopment Fund	96	\$ 1,412,454		
Less deficit fund balance reduces exclusion to total expenditures		(30,903)		\$ 1,381,551
Total Federal Revenues				<u>\$ 8,827,120</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:

	<u>CAFR Page</u>			<u>Governmental Funds</u>
Fund:				
Grant Fund	95			<u>\$ 183,065</u>

NOTE 7 - AMOUNTS RECEIVED FROM THE STATE

During the year the City of Yuma received from the State of Arizona \$216,581. These revenues were expended as follow:

	<u>CAFR Page</u>			<u>Governmental Funds</u>
State Revenues Received:				
Special Revenue Funds:				
Grant Fund	95			<u>\$ 216,581</u>
Total State Revenues				<u>\$ 216,581</u>

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. A recap of excludable revenues of internal service funds follow:

	<u>CAFR Page</u>			
Governmental Funds:				
General Fund in-lieu revenue from Water Fund				<u>\$ 242,000</u>
Enterprise Funds charges to other funds:				
Total Enterprise Fund Charges				<u>\$ 1,021,125</u>

CITY OF YUMA, ARIZONA

Notes to the Annual Expenditure Limitation Report
For the Year Ended June 30, 2020

NOTE 8- QUASI-EXTERNAL INTERFUND TRANSACTIONS Concluded

Internal Service Funds:

		<u>Equipment Replacement</u>	<u>Equipment Maintenance</u>	<u>Insurance Reserve</u>	<u>Workers Compensation</u>	<u>Employee Benefits</u>	<u>Total</u>
Expenses:							
Expenses per financial statement	110	\$ 2,606,528	\$ 2,214,013	\$ 1,376,137	\$ 1,567,845	\$ -	
Less depreciation	110	2,583,029	17,547	-	-	-	
Less (plus) change in IBNR	Note 12	-	-	(738,980)	248,461	-	
Plus capital outlay	111	3,149,260	-	-	-	-	
Net expenditures		<u>3,172,759</u>	<u>2,196,466</u>	<u>2,115,117</u>	<u>1,319,384</u>	<u>-</u>	
Excludable Revenues:							
Carryforward from previous report		-	-	3,138,358	4,111,844	-	
Charges per financial statement	110	1,789,896	2,676,267	1,913,342	1,561,329	-	
Interest income	110	187,505	-	83,988	80,119	4,658	
Less: Revenues from external agencies		-	-	-	-	-	
Net excludable revenues		<u>1,977,401</u>	<u>2,676,267</u>	<u>5,135,688</u>	<u>5,753,292</u>	<u>4,658</u>	
Exclusion: Lesser of expenditures or net revenues		1,977,401	2,196,466	2,115,117	1,319,384	-	
Reduced by:							
Interest revenues excluded in Note 4	110	(187,505)	-	(83,988)	(80,119)	(4,658)	
Net exclusion		<u>\$ 1,789,896</u>	<u>\$ 2,196,466</u>	<u>\$ 2,031,129</u>	<u>\$ 1,239,265</u>	<u>\$ -</u>	<u>\$ 7,256,756</u>
Carryforward:							
Net excludable revenues less exclusion		<u>\$ -</u>	<u>\$ 479,801</u>	<u>\$ 3,020,571</u>	<u>\$ 4,433,908</u>	<u>\$ -</u>	<u>\$ 7,934,280</u>
Total Exclusions:							
In-lieu			\$ 242,000	\$ -	\$ -	\$ 242,000	
Enterprise Charges			-	1,021,125	-	1,021,125	
Internal Service Fund charges			-	-	7,256,756	7,256,756	
		<u>\$ 242,000</u>	<u>\$ 1,021,125</u>	<u>\$ 7,256,756</u>	<u>\$ 8,519,881</u>		

CITY OF YUMA, ARIZONA
Notes to the Annual Expenditure Limitation Report
For the Year Ended June 30, 2020

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, 2020. The revenues and expenditures are accounted for in the Road Tax Fund.

	CAFR Page	Amount
Carryforward voter approved sales tax (excludes Interest)		\$ 4,281,415
Road tax revenues current year	82	12,154,021
Total available excludable revenues		16,435,436
Interest carried forward to FY21 (Note 4)		\$ 2,381,313
Voter approved sales tax carried forward to FY 21		3,722,803
Road Fund balance June 30 2020		6,104,116
Voter approved sales tax expended and excluded (Note 13)		12,712,633
Capital projects expenditures (excludable)	82	5,772,995
Net available revenues expended are not excludable		\$ 6,939,638
Allocation of exclusion		
Revenues carried forward from FY 2019		\$ 4,281,415
Revenues carried forward to FY 2021		(3,722,803)
Carryforward expended and excluded		558,612
Exclusion of current sales tax revenues		5,214,383
Total Exclusion FY 2020		\$ 5,772,995

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, 2020.

	CAFR Page	Amount
Public safety tax revenues in current fiscal year	93	\$ 4,859,956
Net fund balance of excludable Public Safety Tax revenues carried forward		3,607,374
Excludable revenues		8,467,330
Nonexcludable operating expenditures	93	\$ (2,768,768)
Capital outlay expenditures for facilities	93	248,411
Capital projects expenditures	93	(2,257,989)
Less expenditures of non excludible revenues	93	4,393
Less debt service payments		(304,671)
Amounts transferred to Debt Service and expended	93	(948,587)
Total amount expended		(6,027,211)
Excludable revenues carried forward (excluding interest)		\$ 2,440,119
Excluded expenditures (net reduction in carry forward)		\$ 1,167,255
Exclusions for amounts accumulated for buildings and improvements		
Road Tax		\$ 5,214,383
Public Safety Tax		2,257,989
Total Amounts Accumulated for Land		\$ 7,472,372

CITY OF YUMA, ARIZONA
Notes to the Annual Expenditure Limitation Report
For the Year Ended June 30, 2020

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	93	\$ 8,385,373
Plus: Carryforward from prior years		5,696,491
Less: Amount equal to 1979-80 revenues received		<u>(951,904)</u>
Revenues available for exclusion		<u>\$ 13,129,960</u>
Expenditures of HURF in current fiscal year	93	\$ 9,885,666
Less: Interest revenues (Note 4)	93	(106,351)
Less: Expenditures of non-HURF revenues	93	(314,452)
Less: Amount equal to 1979-80 revenues expended		<u>(951,904)</u>
Excludable revenues expended in current fiscal year		<u>\$ 8,512,959</u>
Excluded expenditures limited to revenues available for exclusion		<u>\$ 8,512,959</u>
Carryforward to future years		
Revenues available for exclusion		\$ 13,129,960
Less: Excludable revenues expended in current fiscal year		<u>(8,512,959)</u>
Net unexpended highway user revenues		4,617,001
Less: Interest excluded in Note 4		(106,351)
Less: Transfer to debt service and excluded therein	69	<u>(116,842)</u>
Highway user revenues carried forward to future fiscal years		4,393,808
Less: Carryforward from prior years		<u>(5,696,491)</u>
Reduction in unexpended HURF revenues		<u>\$ (1,302,683)</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	79	\$ 531,644
Grants Fund:		
County Government	95	8,637
Enterprise Funds (services billed to other political subdivisions)		
Radio Communications Enterprise Fund:		
Charges for Services	106	\$ 2,251,588
Plus: Carryforward from prior years		2,181,552
Total available excludable revenues		4,433,140
Less carryforward balance (ending fund balance Fund 405t-Radio Communication Fund)		<u>(2,839,574)</u>
Total Radio Fund		<u>1,593,566</u>
Total Expenditures of Contracts With Other Political Subdivisions		<u>\$ 2,133,847</u>

CITY OF YUMA, ARIZONA
Notes to the Annual Expenditure Limitation Report
For the Year Ended June 30, 2020

NOTE 12 - RECONCILIATION

Items appearing within the Annual Expenditure Limitation Report - Reconciliation:

	CAFR Page	Amount
Principal Payments on Long-Term Enterprise Debt		
Water Fund	31	\$ 6,090,763
Wastewater Fund	31	3,697,237
Total Principal Payments		\$ 9,788,000

Acquisition of Capital Assets

Enterprise Funds

(Total Capital Outlay Expenditures)

Water Fund	31	\$ 2,426,653
Wastewater Fund	31	1,509,441
Total Enterprise		3,936,094

Internal Service Funds

Equipment Replacement Fund	111	3,149,259
Total Acquisition of Fixed Assets		\$ 7,085,353

Incurred but Not Reported Claims

	FYE June 30,		
	2019	2020	Change
Internal Service Funds			
Insurance Reserve Fund	\$ 1,094,239	\$ 355,259	\$ (738,980)
Workers Compensation Fund	1,400,930	1,649,391	248,461
	\$ 2,495,169	\$ 2,004,650	\$ (490,519)

Pension expense adjustment

	Contributions	Expense	Net	
Enterprise Funds				
Water Fund	\$ 489,302	\$ 653,821	\$ (164,519)	103
Wastewater Fund	348,529	465,715	(117,186)	104
Solid Waste Fund	69,630	93,042	(23,412)	105
Radio Communication Fund	43,897	58,657	(14,760)	106
Desert Hills Golf Course Fund	84,010	112,257	(28,247)	107
Total pension expense adjustment	\$ 1,035,368	\$ 1,383,492		

Present Value of Net Minimum Lease Payments Recorded as Expenditures at Inception of Lease

Governmental Funds			
General Fund	\$ 1,217,974		27
City Road Tax Fund	82,250		27
Public Safety Tax Fund	248,411		89
Two Percent Tax Fund	68,942		90
	\$ 1,617,577		

CITY OF YUMA, ARIZONA
Notes to the Annual Expenditure Limitation Report
For the Year Ended June 30, 2020

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.

For the fiscal year 2020 report, certain matters affecting two prior year reports were discovered. First, leases were initiated in the Public Safety Tax Fund in fiscal 2018 and 2019. These leases were recorded as capital or operating expenditures for the year of acquisition and should have increased the carryforward of the fund. In addition, lease payments related to these leases should have been excluded in the fiscal 2019 report. Second, miscellaneous rent and other revenues received in the Public Safety Tax Fund should have reduced excluded expenditures, thus increasing carryforwards of excludable revenues. Third, interest earnings were misapplied for the Capital Projects Fund for fiscal 2019.

	Special Revenue Funds			Capital Projects Fund	Enterprise Funds		Internal Service Funds	Total All Funds
	HURF	Road Tax	Public Safety		Radio	Water		
Carryforward balances from June 30, 2019 report	\$ 6,321,912	\$ 6,522,073	\$ 2,192,446	\$ 4,671,144	\$ 2,181,552	\$ 919,348	\$ 7,720,544	\$ 30,529,019
FY 18 Leases initiation	-	-	1,031,836	-	-	-	-	1,031,836
FY 19 Leases initiation	-	-	674,341	-	-	-	-	674,341
FY 19 Debt service lease payments	-	-	(282,273)	-	-	-	-	(282,273)
FY 18 rent revenue	-	-	65,787	-	-	-	-	65,787
FY 19 Misc revenue	-	-	68,452	-	-	-	-	68,452
FY 19 misapplied interest	-	-	-	4,693	-	-	-	4,693
Carryforward balances from prior fiscal year (restated)	<u>6,321,912</u>	<u>6,522,073</u>	<u>3,750,589</u>	<u>4,675,837</u>	<u>2,181,552</u>	<u>919,348</u>	<u>7,720,544</u>	<u>32,091,855</u>
Additions to carryforwards:								
Quasi-external interfund transactions	-	-	-	-	-	-	684,078	684,078
Statewide radio project	-	-	-	-	658,022	-	-	658,022
Interest revenues (see Note 4):								
HURF	94,559	-	-	-	-	-	-	94,559
City Road Tax	-	140,655	-	-	-	-	-	140,655
Public Safety Tax	-	-	71,004	-	-	-	-	71,004
Capital Projects Fund	-	-	-	181,256	-	-	-	181,256
Water/Wastewater revenue bond funds	-	-	-	-	-	19,552	-	19,552
Internal service funds	-	-	-	-	-	-	356,270	356,270
Contracts with other political subdivisions	-	-	-	-	-	-	-	-
Total additions to carryforwards	<u>94,559</u>	<u>140,655</u>	<u>71,004</u>	<u>181,256</u>	<u>658,022</u>	<u>19,552</u>	<u>1,040,348</u>	<u>2,205,396</u>
Expenditure of carryforwards:								
Net decrease of voter-approved sales taxes (Note 9)	-	(558,612)	(1,167,255)	-	-	-	-	(1,725,867)
HURF	(1,302,683)	-	-	-	-	-	-	(1,302,683)
Interest	-	-	-	(301,181)	-	(320,699)	-	(621,880)
MPC 2001 and 2007 bond proceeds	-	-	-	(2,172,174)	-	-	-	(2,172,174)
Total expenditures of carryforwards	<u>(1,302,683)</u>	<u>(558,612)</u>	<u>(1,167,255)</u>	<u>(2,473,355)</u>	<u>-</u>	<u>(320,699)</u>	<u>-</u>	<u>(5,822,604)</u>
Total revenues carried forward to future years	<u>\$ 5,113,788</u>	<u>\$ 6,104,116</u>	<u>\$ 2,654,338</u>	<u>\$ 2,383,738</u>	<u>\$ 2,839,574</u>	<u>\$ 618,201</u>	<u>\$ 8,760,892</u>	<u>\$ 28,474,647</u>
Recap of carryforwards by type:								
Interest	\$ 719,980	\$ 2,381,313	\$ 214,219	\$ 1,308,884	\$ -	\$ 618,201	\$ 826,612	\$ 6,069,209
HURF revenues	4,393,808	-	-	-	-	-	-	4,393,808
Accumulation of voter-approved sales taxes	-	3,722,803	2,440,119	-	-	-	-	6,162,922
Quasi-external transactions	-	-	-	-	-	-	7,934,280	7,934,280
Contracts with other political subdivision	-	-	-	-	2,839,574	-	-	2,839,574
Bond proceeds	-	-	-	1,074,854	-	-	-	1,074,854
Total revenues carried forward to future years	<u>\$ 5,113,788</u>	<u>\$ 6,104,116</u>	<u>\$ 2,654,338</u>	<u>\$ 2,383,738</u>	<u>\$ 2,839,574</u>	<u>\$ 618,201</u>	<u>\$ 8,760,892</u>	<u>\$ 28,474,647</u>