

TOWN OF MAMMOTH, ARIZONA
Annual Expenditure Limitation Report
and Independent Accountants' Report
June 30, 2015

TABLE OF CONTENTS

INDEPENDENT ACCOUNTANTS' REPORT	1
Annual Expenditure Limitation Report - Part I	2
Annual Expenditure Limitation Report - Part II	3
Annual Expenditure Limitation Report - Reconciliation	4
Notes to Annual Expenditure Limitation Report	5



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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 Mammoth, Arizona

We have examined the accompanying Annual Expenditure Limitation Report of the Town of Mammoth, Arizona, for the year ended June 30, 2015. This report is the responsibility of the Town of Mammoth, Arizona's 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 consider 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 the Town of Mammoth, Arizona referred to above presents, in all material respects, the information prescribed by the uniform expenditure reporting system as described in **Note 1**.

March 8, 2017

TOWN OF MAMMOTH, ARIZONA
Annual Expenditure Limitation Report - Part I
Year Ended June 30, 2015

1. Economic Estimates Commission expenditure limitation	\$ 894,670
2. Amount subject to the expenditure limitation (total amount from Part II, Line C)	<u>1,180,146</u>
3. Amount under the expenditure limitation	<u>\$ (285,476)</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: Don Jones

Name and Title: Don Jones - manager

Telephone Number: 5204872331 Date: 3/30/17

See accompanying notes to report.

TOWN OF MAMMOTH, ARIZONA
Annual Expenditure Limitation Report – Part II
Year Ended June 30, 2015

Description	Governmental Funds	Enterprise Funds	Total
A. Amounts reported on the Reconciliation, Line D	\$ 934,711	\$ 567,016	\$ 1,501,727
B. Less exclusions claimed			
Debt service requirements on other long-term obligations	27,786	-	27,786
Dividends, interest and gains on the sale or redemption of investment securities	773	-	773
Grants and aid from the federal government		191,354	191,354
Amounts accumulated for the purchase of land, and the purchase or construction of buildings or improvements.	62,021	-	62,021
Amounts received from the State of Arizona	10,611	-	10,611
Highway user revenue in excess of those received in fiscal year 1979-1980	29,036	-	29,036
Prior years carryforward	-	-	-
Total exclusions claimed	<u>130,227</u>	<u>191,354</u>	<u>321,581</u>
C. Amounts subject to the expenditure limitation	<u>\$ 804,484</u>	<u>\$ 375,662</u>	<u>\$ 1,180,146</u>

See accompanying notes to report.

TOWN OF MAMMOTH, ARIZONA
Annual Expenditure Limitation Report – Reconciliation
Year Ended June 30, 2015

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	\$ 934,711	\$ 383,535	\$ 1,318,246
B. Subtractions			
Items not requiring use of working capital:			
Depreciation	-	14,418	14,418
Total subtractions	-	14,418	14,418
C. Additions			
1. Acquisition of capital assets	-	197,899	197,899
D. Amounts reported on Part II, Line A	\$ 934,711	\$ 567,016	\$ 1,501,727

See accompanying notes to report.

TOWN OF MAMMOTH, ARIZONA
Notes to Annual Expenditure Limitation Report
Year Ended June 30, 2015

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 §41-1279.07. The AELR excludes expenditures, expenses, or deductions of certain revenues specified in the Arizona Constitution, Article IX, §20 from the total expenditures, expenses, or deductions reported in the 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 for the Governmental Funds; Statement of Revenues, Expenses, and Changes in Fund Net Position for the Proprietary Funds; and Statement of Cash Flows for the Proprietary Funds

NOTE 2 – DEBT SERVICE REQUIREMENTS ON OTHER LONG TERM OBLIGATIONS

The exclusion claimed for debt service requirement on other long-term obligations consists of:

	Principal	Interest	Total
Governmental Funds:			
Capital leases payable	\$ 22,003	\$ 5,783	\$ 27,786

NOTE 3 – AMOUNTS ACCUMULATED FOR THE PURCHASE OF LAND, AND THE PURCHASE OR CONSTRUCTION OF BUILDINGS OR IMPROVEMENTS.

The exclusion of \$62,061 represents expenditures for county transportation excise tax monies collected pursuant to A.R.S. §42-6107.

NOTE 4 – AMOUNTS RECEIVED FROM THE STATE OF ARIZONA

The exclusion of \$10,611 represents expenditures for grant revenues collected from the State of Arizona for a road grant.

TOWN OF MAMMOTH, ARIZONA
Notes to Annual Expenditure Limitation Report
Year Ended June 30, 2015

NOTE 5 – EXPENDITURES OF INTERGOVERNMENTAL REVENUES

The following schedule presents revenues from which exclusions have been claimed in the Governmental Funds.

Amounts received from the State of Arizona	\$	10,611
HURF revenues in excess of those received in FY 1979-80		44,223
County transportation excise tax revenues		62,021
Other revenues (non-excludable)		447,842
Total intergovernmental revenues as reported in the in the fund financial statements	\$	564,697

NOTE 6 – HIGHWAY USER REVENUE EXCLUSION

Highway user revenues received in the current fiscal year.	\$	101,204
Highway user revenues received in the current fiscal year equal to fiscal year 1979-80 revenues received.		56,981
Revenues available for exclusion in the current fiscal year.	\$	44,223
Total expenditures	\$	242,914
Non-HURF Revenues		(62,021)
Amount equal to 1979-80 revenues expended in the current fiscal year.		(56,981)
Remaining expenditures	\$	123,912
Revenues available for exclusion in the current fiscal year.	\$	44,223
Revenues expended and claimed as an exclusion in the current fiscal year.		
Highway user revenues excluded	\$	29,036
Highway user debt service excluded		15,187
	\$	44,223