

TOWN OF CLIFTON, ARIZONA
ANNUAL EXPENDITURE LIMITATION REPORT
YEAR ENDED JUNE 30, 2021



WEALTH ADVISORY | OUTSOURCING
AUDIT, TAX, AND CONSULTING

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INDEPENDENT ACCOUNTANTS' REPORT

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

We have examined the accompanying Annual Expenditure Limitation Report of the Town of Clifton, Arizona (Town), for the year ended June 30, 2021, and the related notes to the report. The Town's management is responsible for presenting this report in accordance with the Uniform Expenditure Reporting System (UERS) 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 UERS 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 of the Town, referred to above is presented in accordance with the uniform expenditure reporting system as described in Note 1, in all material respects.

CliftonLarsonAllen LLP

CliftonLarsonAllen LLP

Phoenix, Arizona
October 7, 2021

**TOWN OF CLIFTON, ARIZONA
ANNUAL EXPENDITURE LIMITATION REPORT – PART I
YEAR ENDED JUNE 30, 2021**

| | |
|---|----------------------------|
| 1. Voter approved alternative expenditure limitation | \$ 8,793,569 |
| 2. Amount subject to the expenditure limitation (total amount from Part II, Line C) | <u>3,175,437</u> |
| 3. Amount under (in excess of) the expenditure limitation | <u><u>\$ 5,618,132</u></u> |



Name and Title: Rudy H. Perez, Jr., Town Manager

Telephone Number: (928) 865-3017

Date: October 7, 2021

**TOWN OF CLIFTON, ARIZONA
ANNUAL EXPENDITURE LIMITATION REPORT – PART II
YEAR ENDED JUNE 30, 2021**

| <u>Description</u> | <u>Governmental Funds</u> | <u>Enterprise Funds</u> | <u>Internal Service Funds</u> | <u>Fiduciary Funds</u> | <u>Total</u> |
|---|-------------------------------|-----------------------------|---------------------------------------|----------------------------|---------------------|
| A. Amounts reported on the Reconciliation, Line D | \$ 2,897,617 | \$ 275,191 | \$ - | \$ 2,629 | \$ 3,175,437 |
| B. Less exclusions claimed: None | - | - | - | - | - |
| C. Amounts subject to the expenditure limitation | <u>\$ 2,897,617</u> | <u>\$ 275,191</u> | <u>\$ -</u> | <u>\$ 2,629</u> | <u>\$ 3,175,437</u> |

See accompanying Note to Annual Expenditure Limitation Report.

**TOWN OF CLIFTON, ARIZONA
ANNUAL EXPENDITURE LIMITATION REPORT – RECONCILIATION
YEAR ENDED JUNE 30, 2021**

| <u>Description</u> | <u>Governmenta Funds</u> | <u>Enterprise Funds</u> | <u>Internal Service Funds</u> | <u>Fiduciary Funds</u> | <u>Total</u> |
|--|------------------------------|-----------------------------|---------------------------------------|----------------------------|---------------------|
| A. <u>Total expenditures/expenses/deductions and applicable other financing uses, special items, and extraordinary items reported within the fund financial statements</u> | \$ 2,897,617 | \$ 212,450 | \$ - | \$ 2,629 | \$ 3,112,696 |
| B. Subtractions | | | | | |
| 1. Items not requiring use of current resources | | | | | |
| Depreciation | - | 54,303 | - | - | 54,303 |
| Pension expense | - | 1,095 | - | - | 1,095 |
| 2. Total subtractions | <u>-</u> | <u>55,398</u> | <u>-</u> | <u>-</u> | <u>55,398</u> |
| C. Additions: | | | | | |
| 1. Acquisition of capital assets | - | 116,128 | - | - | 116,128 |
| 2. Pension contributions paid in the current year | - | 2,011 | - | - | 2,011 |
| 3. Total additions | <u>-</u> | <u>118,139</u> | <u>-</u> | <u>-</u> | <u>118,139</u> |
| D. Amounts reported on Part II, Line A | <u>\$ 2,897,617</u> | <u>\$ 275,191</u> | <u>\$ -</u> | <u>\$ 2,629</u> | <u>\$ 3,175,437</u> |

See accompanying Note to Annual Expenditure Limitation Report.

**TOWN OF CLIFTON, ARIZONA
NOTE TO ANNUAL EXPENDITURE LIMITATION REPORT
YEAR ENDED JUNE 30, 2021**

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, and in accordance with the voter-approved alternative expenditure limitation, as authorized by the Arizona Constitution, Article IX, §20(9).

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