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TOWN OF WICKENBURG, ARIZONA

ANNUAL EXPENDITURE LIMITATION REPORT

Fiscal Year Ended June 30, 2024

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TOWN OF WICKENBURG, ARIZONA
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INDEPENDENT ACCOUNTANTS' REPORT

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

We have examined the accompanying annual expenditure limitation report of the Town of Wickenburg, Arizona (Town) for the year ended June 30, 2024, 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 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.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

In our opinion, the Annual Expenditure Limitation Report referred to above is presented in accordance with the Uniform Expenditure Reporting System as described in Note 1 in all material respects.

CWDL, Certified Public Accountants

Mesa, Arizona
January 26, 2025

TOWN OF WICKENBURG, ARIZONA
ANNUAL EXPENDITURE LIMITATION REPORT – PART I
YEAR ENDED JUNE 30, 2024

1.	Economic Estimates Commission expenditure limitation	$	57,141,895
2.	Amount subject to the expenditure limitation (total amount from part II, line C)		24,249,325
3.	Amount under (in excess of) the expenditure limitation	$	32,892,570

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 financial officer: Robert L. Martinez II

Name and title: Robert Martinez, Finance Director

Telephone number 928-684-5451

Date: January 26, 2025

See accompanying notes to the annual expenditure limitation report

TOWN OF WICKENBURG, ARIZONA
ANNUAL EXPENDITURE LIMITATION REPORT – PART II
YEAR ENDED JUNE 30, 2024

	Description	Governmental funds	Enterprise funds	Internal service funds	Fiduciary funds	Total
A.	Amounts reported on the reconciliation, line D	$ 22,380,927	$ 10,294,565	$ 608,893	$ -	$ 32,675,492
B.	Less exclusions claimed:					
1	Debt service requirements	498,093	-	-	-	498,093
2	Dividends, interest, and gains on the sale or redemption of investment securities	1,532,742	685,876	11,823	-	2,230,441
3	Grants and aid from the federal government	1,145,286	1,364,310	-	-	2,509,596
4	Grants, aid, contributions, or gifts from a private agency, organization, or individual, except amounts received in lieu of taxes	96,587	817,200	-	-	913,787
5	Amounts received from the State of Arizona	1,230,020	-	-	-	1,230,020
6	Contracts with other political subdivisions	867,512	-	-	-	867,512
7	Refunds, reimbursements, and other recoveries	176,718	-	-	-	176,718
	Total exclusions claimed	5,546,958	2,867,386	11,823	-	8,426,167
C.	Amounts subject to the expenditure limitation	$ 16,833,969	$ 7,427,179	$ 597,070	$ -	$ 24,249,325

See accompanying notes to the annual expenditure limitation report

TOWN OF WICKENBURG, ARIZONA
ANNUAL EXPENDITURE LIMITATION REPORT - RECONCILIATION
YEAR ENDED JUNE 30, 2024

Description	Governmental funds	Enterprise funds	Internal service funds	Fiduciary funds	Total
A. Total expenditures/expenses/deductions and applicable other financing uses, special items, and extraordinary items reported within the fund financial statements	$ 22,380,927	$ 10,215,415	$ 589,923	$ -	$ 33,186,265
B. Subtractions:					
1. Items not requiring use of current financial resources:					
a. Depreciation	-	2,849,199	15,428	-	2,864,627
b. Pension and other postemployment benefits (OPEB) expense	-	145,672	13,926	-	159,598
6. Total subtractions	-	2,994,871	29,354	-	3,024,225
C. Additions:					
1. Principal payments on long-term debt	-	345,099	-	-	345,099
2. Capital asset acquisitions	-	2,603,402	37,092	-	2,640,494
4. Pension and OPEB contributions paid in the current year	-	125,520	11,232	-	136,752
5. Total additions	-	3,074,021	48,324	-	3,122,345
D. Amounts reported on part II, line A	$ 22,380,927	$ 10,294,565	$ 608,893	$ -	$ 33,284,385

See accompanying notes to the annual expenditure limitation report

Note 1 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. 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, 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; statement of cash flows for the proprietary funds; and the statement of changes in fiduciary net position for the fiduciary funds.

Note 2 The exclusion claimed for debt service requirements consists of principal retirement and interest expenditures in the governmental funds of $459,608 and $39,295, respectively.

Note 3 The $2,230,441 exclusion claimed for dividends, interest, and gains on the sale or redemption of investment securities in the governmental, business-type, and internal services funds includes investment earnings expended of $2,293,067 less lease revenue of $62,626.

Note 4 The following schedule presents revenues from which exclusions have been claimed for federal grants and aid, amounts received from the State of Arizona or private sources in the governmental funds:

	Governmental Funds	Enterprise Funds
Grants and aid from the federal government		
Coronavirus State and Local Recovery Funds	$ 1,145,286	$ -
Airport Improvement Program	-	1,364,310
	$ 1,145,286	$ 1,364,310
Grants and aid from state or private sources:		
Transit grant	$ 16,717	$ -
Arizona fire safety grant	59,396	-
Maricopa county social services grant	48,947	-
ADOT runway reconstruction grant	-	817,200
Salvation army grant	29,923	-
State appropriations	993,154	-
Miscellaneous state grants	75,852	-
Miscellaneous county grants	1,000	-
Total grants and aid from state or private sources:	$ 1,224,989	$ 817,200
Amounts from the State of Arizona		
Prop. 207 - smart and safe	$ 101,618	$ -

Note 5 The exclusion of amounts received from the State of Arizona includes expenditures of state appropriations (Senate Bill 1720 of the 56th Legislature, 1st Regular Session) of $993,154. Total state appropriations received during the fiscal year was $3,400,000.

Note 6 The exclusion of $867,512 claimed in the governmental funds for amounts expended for which reimbursement has been received from another political subdivision were related to payments made with the Wickenburg Rural Fire District.

Note 7 The exclusion claimed for amounts expended from funds which were reimbursed to the Town were related to payments made from the Wickenburg Unified School District for $176,718 that were claimed in the governmental funds.

Note 8 The subtraction and addition for pension expense and pension contributions, respectively are as follows:

	Enterprise Funds	Internal Service Funds
Change in net pension liability	$ 5,911	$ 834
Change in deferred outflows of resources	23,901	2,664
Change in deferred inflows of resources	(9,660)	(804)
	$ 20,152	$ 2,694
Pension expense	$ 145,672	$ 13,926
Pension contributions	(125,520)	(11,232)
	$ 20,152	$ 2,694

Note 9 The addition for enterprise fund capital asset acquisitions includes total enterprise fund additions of $3,748,688 less capital contributions received from the governmental funds of $1,145,286. This capital contribution is included as an expenditure in the governmental funds.