TOWN OF TUSAYAN, ARIZONA

Annual Expenditure Limitation Report
and Independent Accountants' Report
June 30, 2024

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COLBY & POWELL, PLC
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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 Tusayan

We have examined the accompanying Annual Expenditure Limitation Report of the Town of Tusayan 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.

Colby & Powell, PLC

February 10, 2025

TOWN OF TUSAYAN, ARIZONA
Annual Expenditure Limitation Report – Part I
Year Ended June 30, 2024

1. Vote-approved alternative expenditure limitation (Approved November 18, 2020)	$ 16,539,185
2. Amount subject to the expenditure limitation (total amount from Part II, Line C)	7,153,867
3. Amount under the expenditure limitation	$ 9,385,318

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: Charlie Hendrix – Town Manager

Telephone Number: 928-638-9909 Date: February 10, 2025

See accompanying notes to report.

TOWN OF TUSAYAN, ARIZONA
Annual Expenditure Limitation Report – Part II
Year Ended June 30, 2024

Description	Governmental Funds
A. Amounts reported on the reconciliation, line D	$ 7,153,867
B. Less exclusions claimed	-
C. Amounts subject to the expenditure limitation	$ 7,153,867

See accompanying notes to report.

TOWN OF TUSAYAN, ARIZONA
Annual Expenditure Limitation Report – Reconciliation
Year Ended June 30, 2024

Description	Governmental Funds
A. Total expenditures/expenses/deductions and applicable other financing uses, special items, and extraordinary items reported within the fund financial statements	$ 7,153,867
B. Subtractions	-
C. Additions	-
D. Amounts reported on part II, line A	$ 7,153,867

See accompanying notes to report.

TOWN OF TUSAYAN, ARIZONA
Notes to Annual Expenditure Limitation Report
Year Ended June 30, 2024

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 Statutes §41-1279.07, and in accordance with the voter-approved alternative expenditure limitation adopted November 18, 2020, as authorized by the Arizona Constitution, Article IX §20(9).

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.