

Town of Hayden, Arizona
Annual Expenditure Limitation Report
For the Year Ending June 30, 2025

**Town of Hayden, Arizona
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❖ Snyder & Brown, CPAs, PLLC

Independent Accountants' Report

The Auditor General of the State of Arizona

The Honorable Mayor and Town Council
of Hayden, Arizona

We have examined the accompanying Annual Expenditure Limitation Report of the Town of Hayden, Arizona (Town), for the year ended June 30, 2025, 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.

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 of the Town of Hayden, Arizona, referred to above is presented in accordance with the Uniform Expenditure Reporting System as described in Note 1, in all material respects.

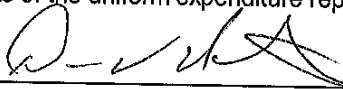
Snyder & Brown CPAs, PLLC

Tempe, Arizona
April 13, 2026

Town of Hayden, Arizona
Annual Expenditure Limitation Report-Part I
Year Ended June 30, 2025

1. Economic Estimates Commission expenditure limitation	<u>\$ 5,833,023</u>	
2. Voter-approved alternative expenditure limitation	<u> </u>	
3. Enter applicable amount from Line 1 or Line 2	<u> </u>	<u>\$ 5,833,023</u>
4. Amount subject to the limitation (total amount from Part II, Line C)	<u>\$ 2,000,541</u>	
5. Amount under (in excess of) the expenditure limitation		<u>\$ 3,832,482</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 Financial Officer: 

Name and Title: Dean Hetrick, Mayor

Telephone Number: (520) 356-7801 Date: 4/13/2026

See Accompanying Notes.

Town of Hayden, Arizona
Annual Expenditure Limitation Report-Part II
Year Ended June 30, 2025

Description	Governmental Funds	Enterprise Funds	Fiduciary Funds	Total
A. Amounts reported on the Reconciliation, Line D	2,205,113	322,554	3,595	2,531,262
B. Less exclusions claimed:				
Debt service requirements (note 3)	5,492	19,212	-	24,704
Dividends, interest and gains on the sale of securities (note 4)	202,676	-	-	202,676
Trustee or custodian	-	-	3,595	3,595
Grants and aid from the federal government (note 5)	51,185	-	-	51,185
Grants, aid, contributions, or gifts from a private agency, organization, or individual, except amounts received in lieu of taxes (note 5)	23,250	-	-	23,250
Highway user revenues in excess of those received in fiscal year 1979-80 (note 7)	31,733	-	-	31,733
Contracts with other political subdivisions (note 6)	193,578	-	-	193,578
Total exclusions claimed	<u>507,914</u>	<u>19,212</u>	<u>3,595</u>	<u>530,721</u>
C. Amounts subject to the expenditure limitation	<u>1,697,199</u>	<u>303,342</u>	<u>-</u>	<u>2,000,541</u>

See Accompanying Notes.

Town of Hayden, Arizona
Annual Expenditure Limitation Report-Reconciliation
Year Ended June 30, 2025

Description	Governmental Funds	Enterprise 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	\$ 2,205,113	\$ 524,867	\$ 3,595	\$ 2,733,575
B. Subtractions:				
Items not requiring use of current financial resources:				
Depreciation	-	248,238	-	248,238
Pension expense	-	(23,339)	-	(23,339)
Total subtractions	-	224,899	-	224,899
C. Additions:				
Principal payments on long-term debt (note 3)	-	8,957	-	8,957
Amounts paid in the current year but reported as expenses in previous years:				
Pension contributions (note 2)	-	13,629	-	13,629
Total additions	-	22,586	-	22,586
D. Amounts reported on Part II, Line A	\$ 2,205,113	\$ 322,554	\$ 3,595	\$ 2,531,262

See Accompanying Notes.

Town of Hayden, Arizona
Notes to Annual Expenditure Limitation Report
Year Ended June 30, 2025

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, which excludes expenditures, expenses or subtractions of certain revenues specified in the Arizona Constitution, Article IX, §20 from the total expenditure, expenses or subtractions 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 addition of \$13,629 for pension contributions paid in the current year consists of the required pension contributions made to the Arizona State Retirement System from the Enterprise Funds. The Town did not have a recorded pension expense in the enterprise funds since the net change in pension liability was reported as pension revenue.

Note 3 - The addition In Part I of \$8,957 for principal payments on long-term debt in the Enterprise Funds consists of principal payments on the Municipal Water Corp liability. Total debt service of the enterprise funds of \$19,212 excluded on Part II consists of \$8,957 of principal payments and interest expense of \$10,255. Debt service excluded in the governmental funds of \$5,492 in Part II consists of Principal payments of \$5,006 and interest of \$486.

Note 4 - The exclusion of \$202,676 for dividends, interest and gains on the sale of securities in Part II consists of interest of \$122,568 and gain on investments of \$80,108.

Note 5 - The following reflects total grant revenue reported in the Statement of Revenues, Expenditures, and Changes in Fund Balances for the Governmental Funds and the components that are excluded in Part II:

Contracts with other political subdivisions excluded	\$ 23,687
Grants from private agency excluded	161,821
Grants from federal government excluded	51,185
Other-Nonexcludable	<u>5,280</u>
Grant revenue reported in the financial statements	<u>\$ 241,973</u>

Town of Hayden, Arizona
Notes to Annual Expenditure Limitation Report
Year Ended June 30, 2025

Note 6 - The following reflects the exclusion relating to contracts with other political subdivisions in Part II:

Contracts with other political subdivisions excluded (see note 5)	\$ 23,687
Winkelman Intergovernmental contract	<u>169,891</u>
Total exclusion for contracts with other political subdivisions	<u>\$ 193,578</u>

Note 7 - The exclusion of \$31,733 of highway user revenue in excess of the amount received in fiscal year 1979-80 is determined by the amount reflected in the financial statements as highway user revenue of \$69,942 less that amount received in fiscal year 1979-80 of \$38,209.