

CITY OF APACHE JUNCTION, ARIZONA

ANNUAL FINANCIAL AUDIT HIGHLIGHTS

Year Ended June 30, 2025

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Presentation Overview

Audit Results Summary

Financial Statement Audit

Single Audit

Report to the Honorable Mayor and City Council

Financial Overview

Audit Results Summary – **Financial Statement Audit**

➤ **Unmodified opinion (i.e. “clean” opinion)**

- Financial statements are presented fairly in all material aspects and in accordance with Generally Accepted Accounting Principles (GAAP)
- No deficiencies or findings were noted while testing Internal Controls over financial reporting

Audit Results Summary – Single Audit

- **Unmodified opinion** issued on compliance for major programs
 - **Major programs:**
 - Federal Assistance Listing Number 21.027 – COVID-19 Coronavirus State and Local Fiscal Recovery Funds
 - **No deficiencies noted** – related to internal controls over major programs tested
 - **No findings noted** – related to major programs tested

Audit Results Summary –

Report to the Honorable Mayor and City Council

- Significant accounting standards and/or policies adopted –
 - GASB 101, *Compensated Absences*
- Pensions are the most significant estimates in the financial statements
- No difficulties encountered in performing the audit
- No disagreements with management
- No significant deficiencies nor material weaknesses related to internal control over financial reporting

Financial Overview – Summary of Financial Position

Total assets/deferred outflows = **\$269.0 Mil**

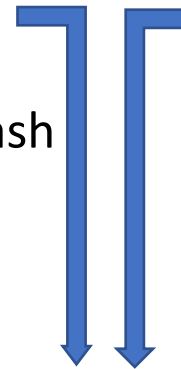
Total liabilities/deferred inflows = **\$91.0 Mil**

Select asset balances:

\$ 116.1 mil Capital assets
111.9 mil Cash, investments, and restricted cash
21.0 mil Receivables

Select liability balances:

\$ 63.7 mil Long-term debt
8.5 mil Current payables
2.7 mil Unearned revenue



City's net position = \$ 178.0 million

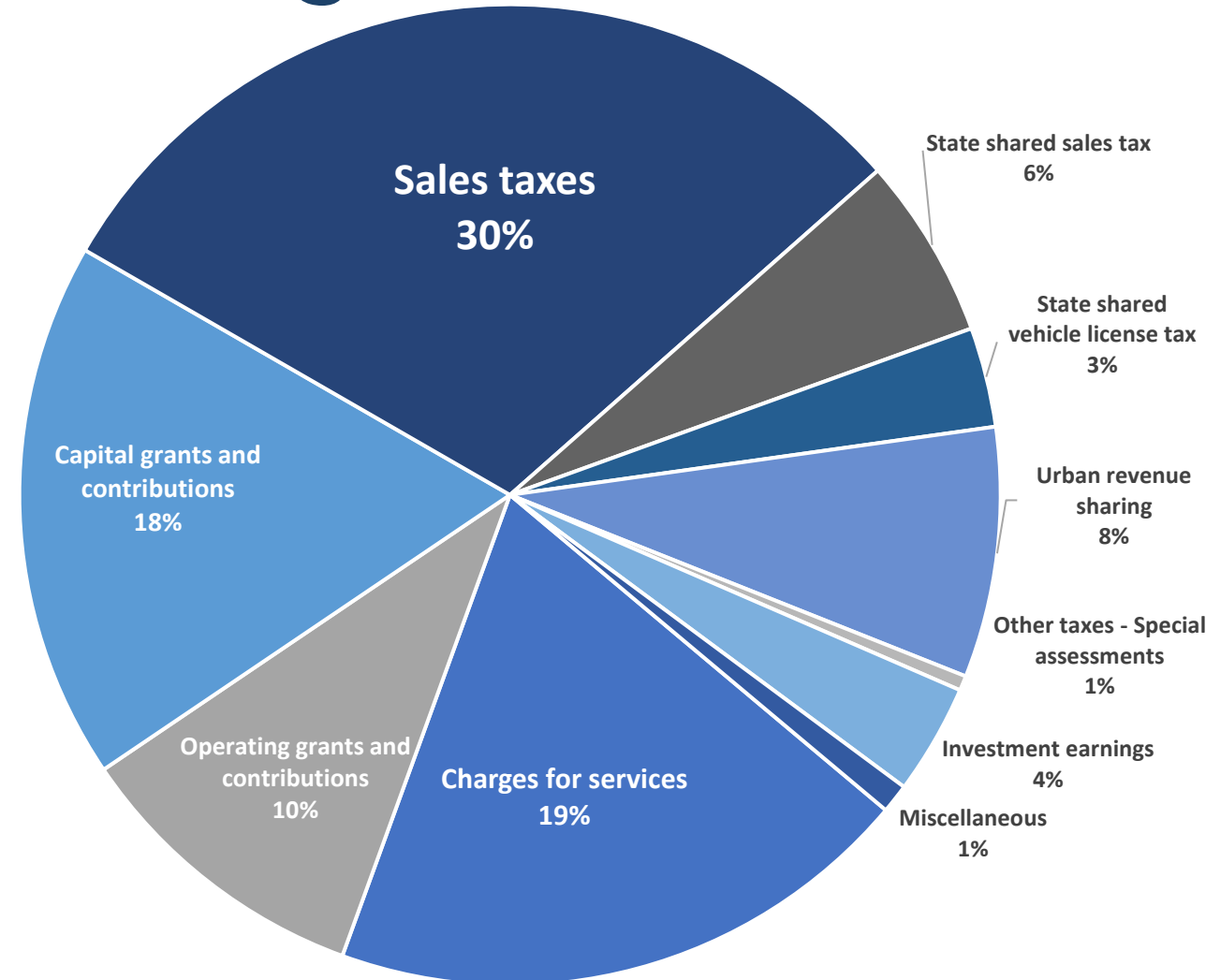
Net investment in capital asset	\$ 104.9 mil
Restricted	30.2 mil
Unrestricted	42.9 mil

Government-wide Financial Information – Revenues During 2025

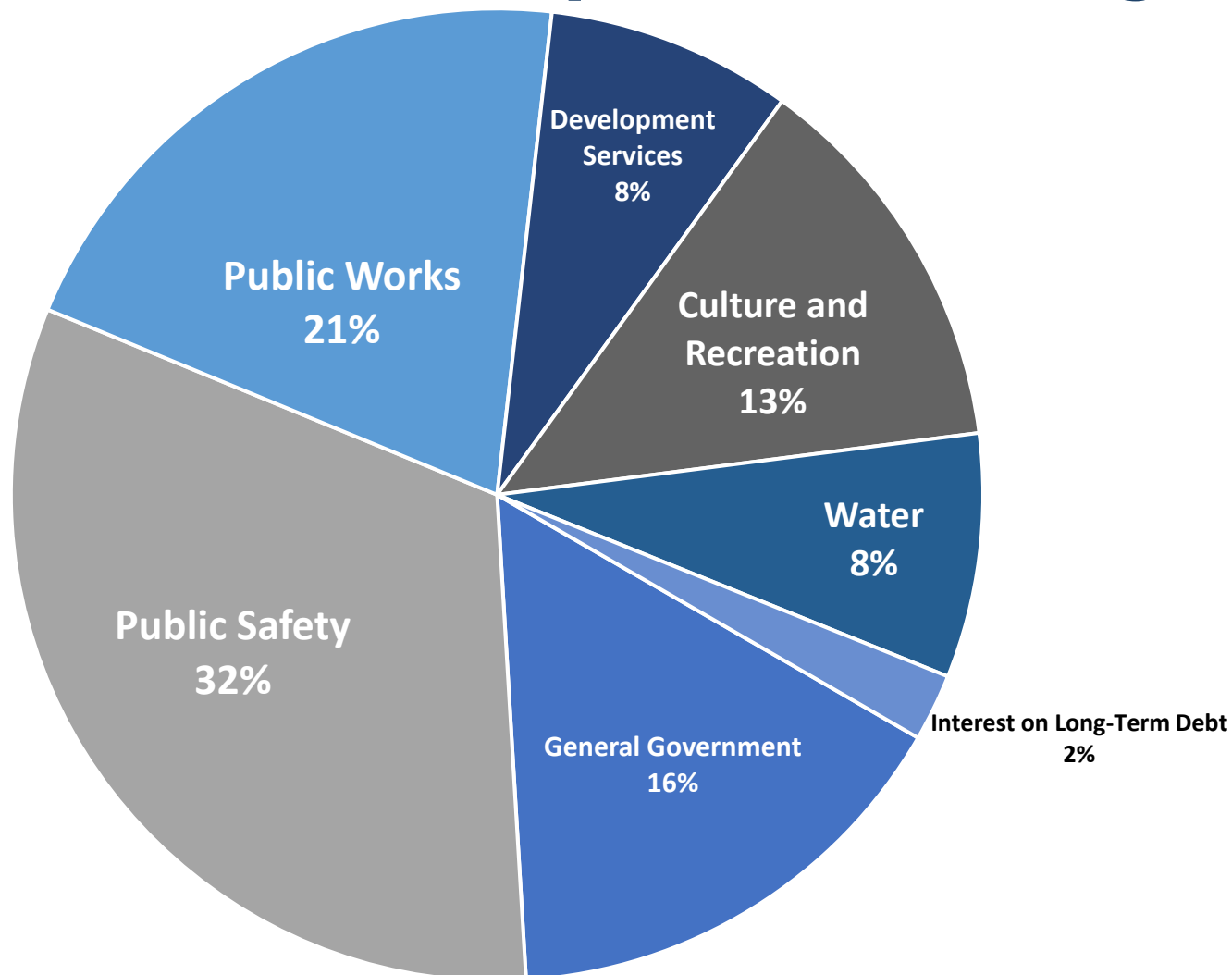
Total revenues =
\$106.0 Mil

Select revenue sources:

\$ 32.0 mil Sales taxes
20.6 mil Charges for services
18.9 mil Capital grants and contributions
10.6 mil Operating grants and contributions



Government-wide Financial Information – Expenses During 2025



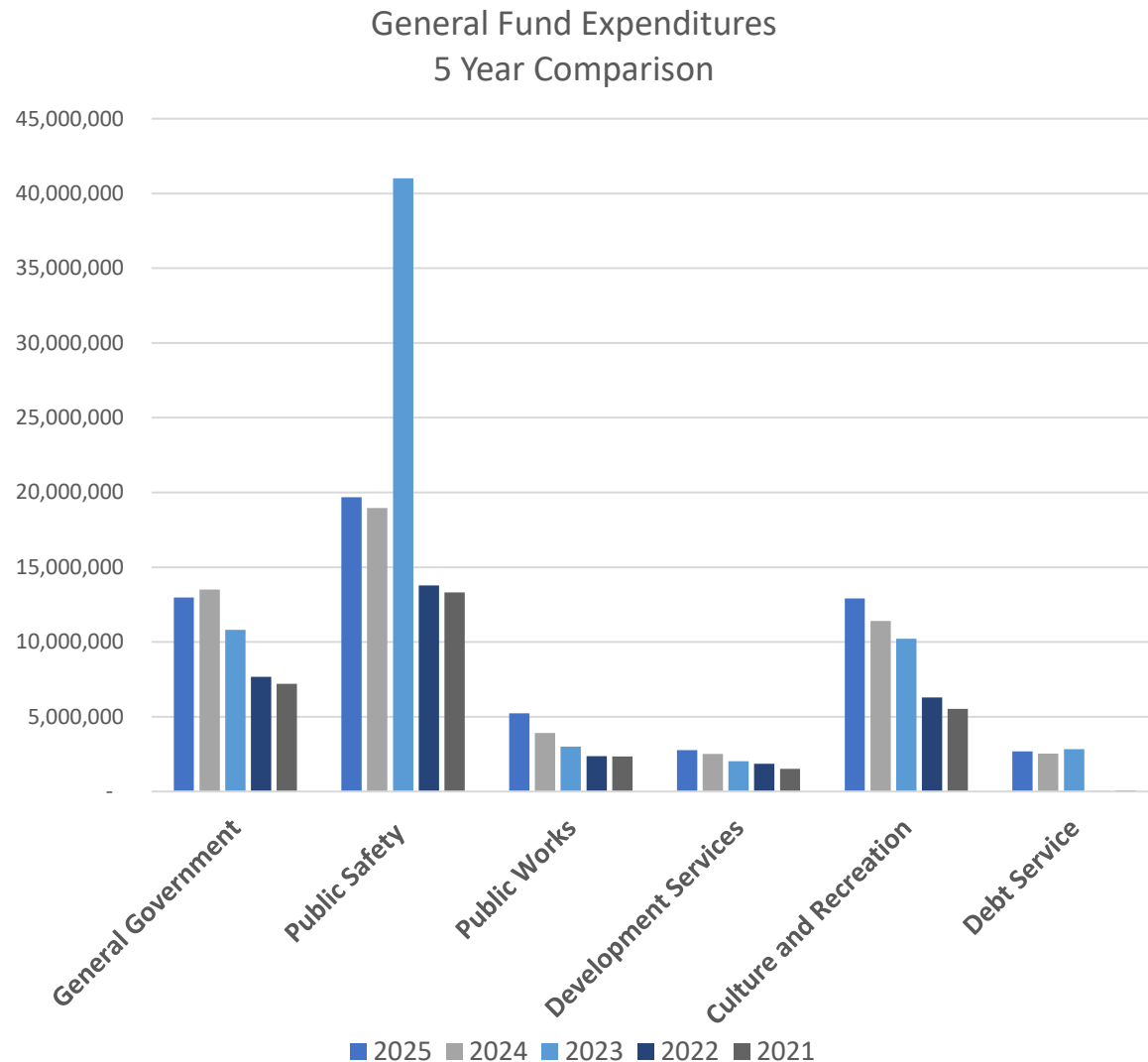
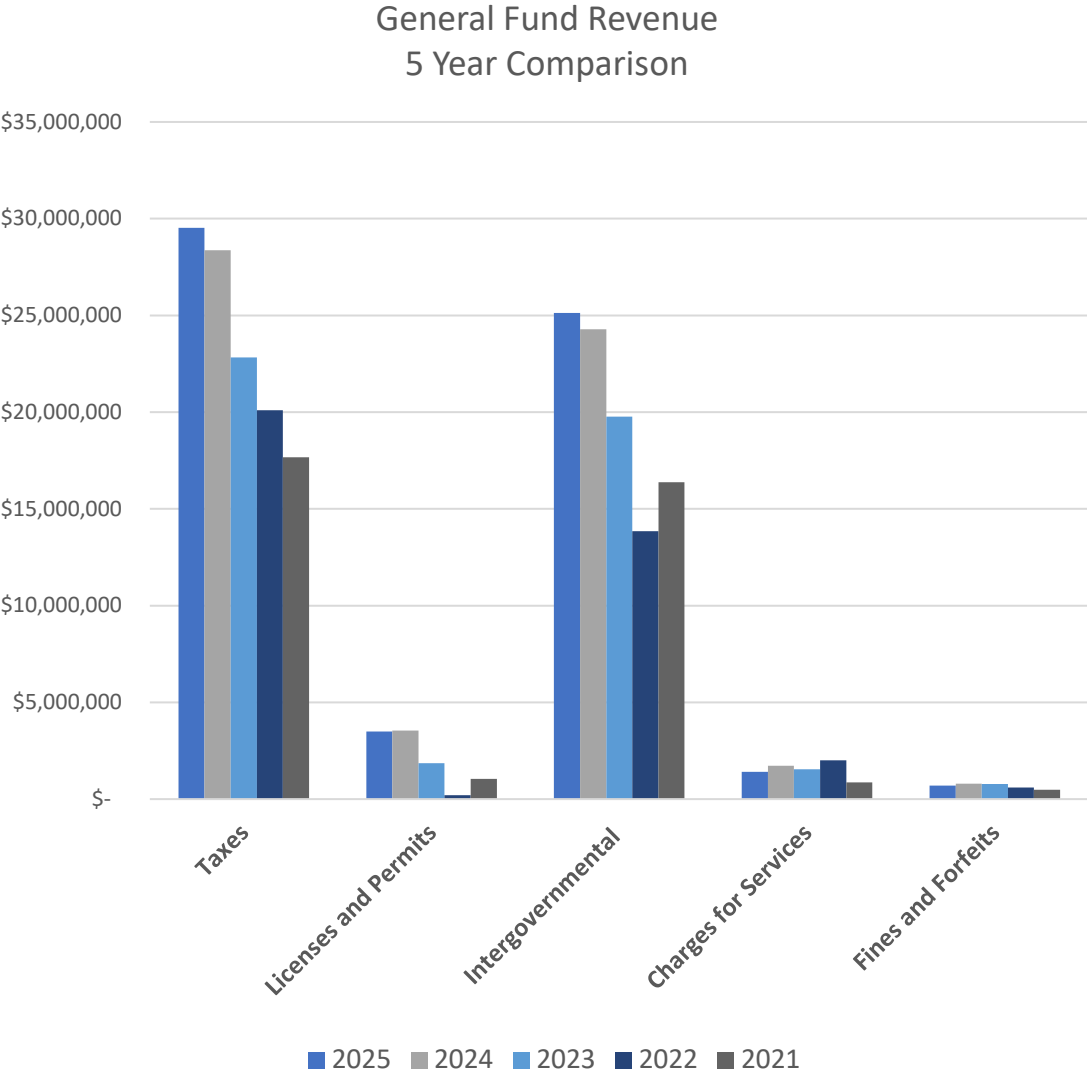
Total expenses =
\$70.8 Mil

Select expense sources:

\$ 22.8 mil Public Safety
14.6 mil Public Works
11.1 mil General Government
9.2 mil Culture and Recreation
5.5 mil Development Services
5.8 mil Water

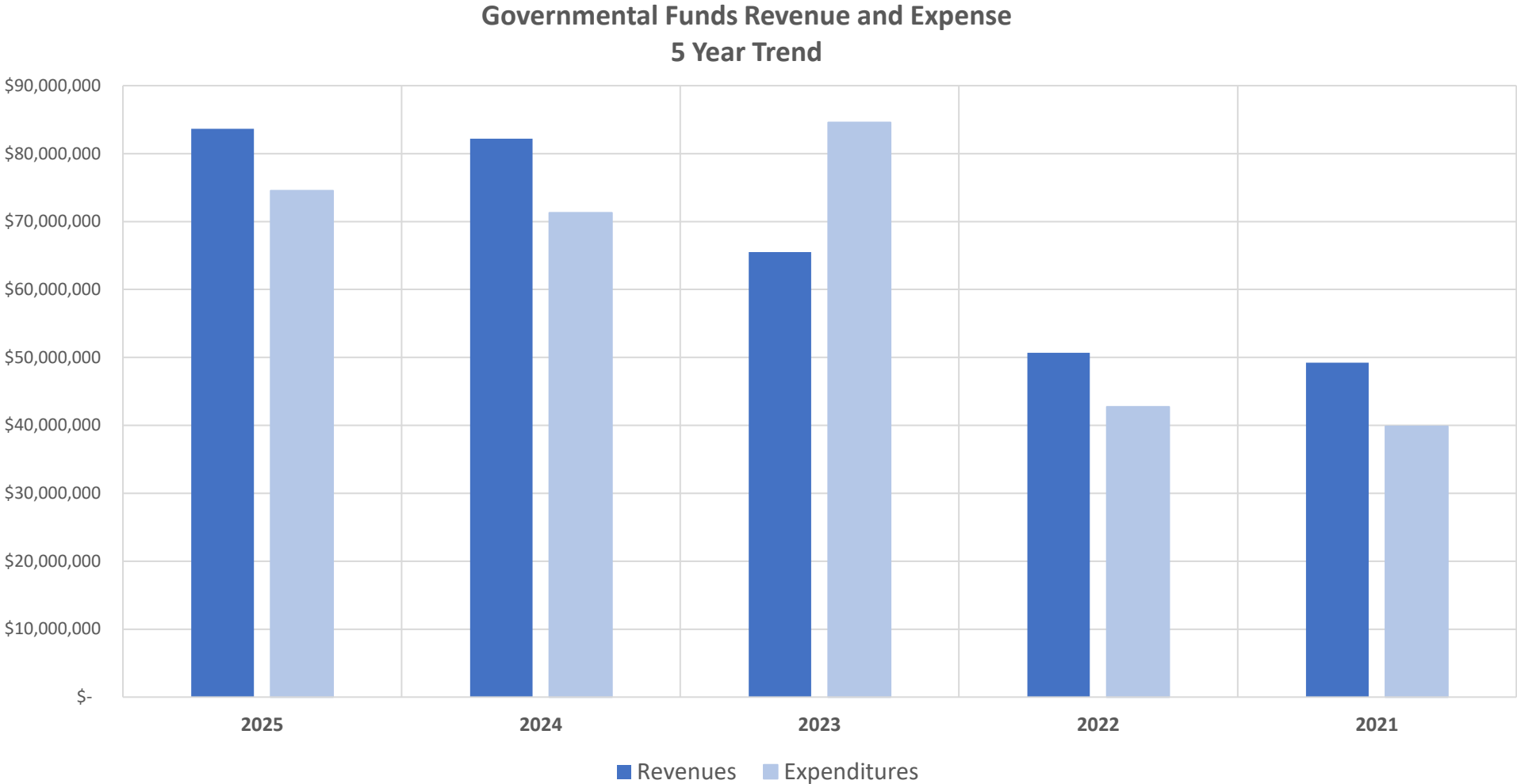
Select General Fund Revenue and Expenses

Fiscal years 2021 through 2025



Governmental Funds Revenue and Expenses

Fiscal years 2025 through 2021



QUESTIONS?

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