



A REPORT
TO THE
ARIZONA LEGISLATURE

Financial Audit Division

Financial Audit

Office of the Attorney General

Colorado River Land
Claims Revolving Fund
Year Ended June 30, 2008



Debra K. Davenport
Auditor General

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Office of the Attorney General
Report on Audit of
Colorado River Land Claims Revolving Fund
Year Ended June 30, 2008

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**STATE OF ARIZONA
OFFICE OF THE
AUDITOR GENERAL**

DEBRA K. DAVENPORT, CPA
AUDITOR GENERAL

WILLIAM THOMSON
DEPUTY AUDITOR GENERAL

Independent Auditors' Report

Members of the Arizona State Legislature

The Honorable Terry Goddard, Attorney General
Office of the Attorney General

We have audited the accompanying Statement of Revenues, Expenditures, and Changes in Fund Balance of the Colorado River Land Claims Revolving Fund for the year ended June 30, 2008. This Statement is the responsibility of the Office of the Attorney General's management. Our responsibility is to express an opinion on this Statement based on our audit.

We conducted our audit in accordance with U.S. generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall statement presentation. We believe that our audit provides a reasonable basis for our opinion.

The accompanying Statement of Revenues, Expenditures, and Changes in Fund Balance was prepared for the purpose of complying with Arizona Revised Statutes (A.R.S.) §41-191.05(C) as discussed in Note 1, and is not intended to be a presentation in conformity with U.S. generally accepted accounting principles.

In our opinion, the Statement of Revenues, Expenditures, and Changes in Fund Balance of the Colorado River Land Claims Revolving Fund for the year ended June 30, 2008, presents fairly, in all material respects, the information required by A.R.S. §41-191.05(C) on the basis of accounting described in Note 1.

This report is intended solely for the information and use of the President of the Arizona Senate, the Speaker of the Arizona House of Representatives, the Attorney General of Arizona, and the Director of the Arizona Department of Administration, and for filing with the Governor of the State of Arizona, and is not intended to be and should not be used by anyone other than these specified parties. However, this report is a matter of public record, and its distribution is not limited.

Debbie Davenport
Auditor General

September 30, 2008

Office of the Attorney General
Colorado River Land Claims Revolving Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
Year Ended June 30, 2008

Beginning fund balance, July 1, 2007	\$12,846
Revenues:	
Land claim settlements	_____ 0
Total monies available	_____ <u>12,846</u>
Expenditures:	
Personal services	-
Employee-related expenditures	-
Professional and outside services	595
Travel-in-state	-
Travel-out-of-state	-
Other operating expenditures	-
Equipment	-
Transfers out	_____ -
Total monies used	_____ <u>595</u>
Ending fund balance, June 30, 2008	<u>\$12,251</u>

See accompanying notes to statement.

Office of the Attorney General
Colorado River Land Claims Revolving Fund
Notes to Statement
Year Ended June 30, 2008

Note 1 - The Colorado River Land Claims Revolving Fund (Fund) was established by Arizona Revised Statutes (A.R.S.) §41-191.05 to be administered by the Office of the Attorney General (Office). Annually, the Office is required to file with the Governor an account of all receipts and disbursements of the Fund. For the purposes of complying with the statute and to present receipts and disbursements in the statement on a basis consistent with the State's accounting system, the Office has defined receipts and disbursements as follows:

Receipts—Twenty-five percent of the monies recovered from settlements of the State's sovereign land claims are deposited into the Fund. The State Land Commissioner deposits the remaining 75 percent in the State's General Fund. Receipts are reported as revenues on this Statement when the Office receives land claim settlements.

Disbursements—Fund monies pay for costs that the Office and the State Land Commissioner incur in the investigation and prosecution of the State's ownership claims of sovereign lands in the vicinity of the Colorado River. Disbursements are reported as expenditures on this Statement when the goods or services are received and payment is made during the fiscal year or within 1 month after the fiscal year-end.

Fund Balance—Monies in the Fund are exempt from the lapsing provisions of A.R.S. §35-190.

Note 2 - No monies were deposited into the Revolving Fund from settlements of the State's sovereign land claims during fiscal year 2008.