

**TOWN OF PRESCOTT VALLEY
REQUEST FOR COUNCIL ACTION
Date: December 13, 2012**

SUBJECT: Comprehensive Annual Financial Report (CAFR) for the Town of Prescott Valley for
FY 2011-2012

SUBMITTING DEPARTMENT: Management Services

PREPARED BY: William E. Kauppi, Management Services Director

AGENDA LOCATION: Comments/Communications , Consent , Work/Study ,
New Business , Public Hearing , Second Reading

ATTACHMENTS: None. Town of Prescott Valley FY 2011-2012 CAFR distributed to Council under separate cover for the December 6, 2012 Work Study. CAFR is available for viewing on the Town website.

SUMMARY/BACKGROUND: The Town of Prescott Valley annually conducts an audit of its financial status through an outside accounting firm. For fifteen consecutive years, the Management Services Department has received a Certificate of Achievement for Excellence of Financial Reporting from the Government Finance Officers Association (GFOA) with respect to the CAFR.

At the December 6, 2012 Work Study, Jill Shaw, auditor for Heinfeld, Meech & Co., P.C., presented Council with the FY 2011-2012 Town CAFR for review and discussion. Staff is now submitting this CAFR for acceptance by Council.

OPTIONS ANALYSIS: There are no options associated with this item.

ACTION OPTION: Motion to accept the Comprehensive Annual Financial Report for the Town of Prescott Valley for FY 2011-2012. **VOTE.**

RECOMMENDATION: Staff recommends acceptance of the Town's FY 2011-2012 CAFR.

FISCAL ANALYSIS: Payment for having an annual audit is a budgeted expenditure each year.

REVIEWED BY:

Management Services Director _____

Town Clerk _____

Town Attorney _____

Town Manager _____

COUNCIL ACTION:

Approved Denied Tabled/Deferred Assigned to _____