

**TOWN OF PRESCOTT VALLEY
REQUEST FOR COUNCIL ACTION
Date: November 21, 2013**

SUBJECT: Comprehensive Annual Financial Report (CAFR) for the Town of Prescott Valley for FY 2012-2013

SUBMITTING DEPARTMENT: Management Services

PREPARED BY: Heidi Derryberry, Finance Manager for 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 2012-2013 CAFR distributed to Council under separate cover. 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 sixteen 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.

Staff is 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 2012-2013. **VOTE.**

RECOMMENDATION: Staff recommends acceptance of the Town's FY 2012-2013 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 _____