

**TOWN OF PRESCOTT VALLEY
REQUEST FOR COUNCIL ACTION
Date: December 17, 2015**

SUBJECT: Comprehensive Annual Financial Report (CAFR) for the Town of Prescott Valley for FY 2014-2015

SUBMITTING DEPARTMENT: Management Services

PREPARED BY: Katie Pehl, Finance Manager, for William Kauppi, Management Services Director

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

ATTACHMENTS: None. Town of Prescott Valley FY 2014-2015 CAFR distributed earlier 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 eighteen 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. The FY2014-15 CAFR was presented for discussion at the December 10, 2015 Work/Study Session.

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 2014-2015. **VOTE.**

RECOMMENDATION: Staff recommends acceptance of the Town's FY 2014-2015 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 _____