

**TOWN OF PRESCOTT VALLEY
REQUEST FOR COUNCIL ACTION
Date: September 2, 2010**

SUBJECT: Fiscal Year 2009-10 Financial overview

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: Year End Financial Overview

SUMMARY/BACKGROUND: At the conclusion of each fiscal year, an unaudited analysis is made of the revenues and expenditures for that year. This process is in compliance with the Town's Budget Amendments Policy, and includes an unaudited balance sheet and an explanation of any deficits which may have occurred during the fiscal year. It is a preview of the audited Comprehensive Annual Financial Report (CAFR).

This Overview shows:

- Total budgeted revenues for Fiscal Year 2009-2010 were \$71,104,613, with actual revenues of \$52,416,092 as of August 4, 2010 for the year ended June 30, 2010.
- Total budgeted expenditures for Fiscal Year 2009-2010 were \$93,299,533, with actual expenditures of \$64,250,210 as of August 4, 2010 for the year ended June 30, 2010.

Note: the above numbers could change somewhat since this analysis is unaudited.

OPTIONS ANALYSIS: None; for discussion only.

ACTION OPTION: None; for discussion only.

RECOMMENDATION: None; for discussion only.

FISCAL ANALYSIS: None.

REVIEWED BY:

Management Services Director _____ Town Clerk _____

Town Attorney _____

Town Manager _____

COUNCIL ACTION:

Approved Denied Tabled/Deferred Assigned to _____