

**TOWN OF PRESCOTT VALLEY  
REQUEST FOR COUNCIL ACTION  
Date: September 15, 2011**

**SUBJECT:** Budget Review for Fiscal Year 2010-11

**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

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**ATTACHMENTS:** Year End Financial Overview

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**SUMMARY/BACKGROUND:** At the conclusion of a fiscal year, an unaudited analysis is to be made of the revenues and expenditures for that fiscal year. This process is in compliance with the Budget Amendments Policy, whereby Town staff is to provide a report explaining any deficits which may have occurred in that fiscal year. This report is to be prepared and reviewed on a periodic basis and is being done so at this work/study session. This review is to provide a preview to the audited Comprehensive Annual Financial Report (CAFR).

- Total budgeted revenues for Fiscal Year 2010-2011 were \$57,405,261, with actual revenues of \$47,202,864 as of August 29, 2011 for the year ended June 30, 2011.
- Total budgeted expenditures for Fiscal Year 2010-2011 were \$72,227,321, with actual expenditures of \$51,479,098 as of August 29, 2011 for the year ended June 30, 2011.

Note the above actual revenues and expenditures could change due to this being an unaudited analysis and the final audit is not yet complete. Also, an unaudited balance sheet is included in the overview to provide a more concise summary of the Town's financial status.

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**OPTIONS ANALYSIS:** None; for discussion only.

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**ACTION OPTION:** None; for discussion only.

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**RECOMMENDATION:** None; for discussion only.

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**FISCAL ANALYSIS:** None.

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**REVIEWED BY:**

Management Services Director \_\_\_\_\_ Town Clerk \_\_\_\_\_

Town Attorney \_\_\_\_\_

Town Manager \_\_\_\_\_

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**COUNCIL ACTION:**

Approved  Denied  Tabled/Deferred  Assigned to \_\_\_\_\_