

**TOWN OF PRESCOTT VALLEY  
REQUEST FOR COUNCIL ACTION  
Date: December 8, 2011**

**SUBJECT:** Comprehensive Annual Financial Report (CAFR) for the Town of Prescott Valley for FY 2010-2011

**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:** None. Town of Prescott Valley FY 2010-2011 CAFR distributed to Council under separate cover for the December 1, 2011 Work Study. CAFR is available for viewing on the Town website.

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**SUMMARY/BACKGROUND:** The Town of Prescott Valley annually conducts an audit of its financial status through an outside accounting firm. For fourteen 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 1, 2011 Work Study, Heidi Derryberry presented Council with the FY 2010-2011 Town CAFR for review and discussion. Staff is now submitting this CAFR for acceptance by Council.

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

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**ACTION OPTION:** Motion to accept the Comprehensive Annual Financial Report for the Town of Prescott Valley for FY 2010-2011. **VOTE.**

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**RECOMMENDATION:** Staff recommends acceptance of the Town's FY 2010-2011 CAFR.

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

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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 \_\_\_\_\_