

## **RESOLUTION NUMBER 2025-13**

### **A RESOLUTION OF THE MAYOR AND COUNCIL OF THE TOWN OF PARADISE VALLEY, ARIZONA, ACCEPTING THE FY 2024-25 ANNUAL COMPREHENSIVE FINANCIAL REPORT (ACFR), ANNUAL EXPENDITURE LIMITATION REPORT (AELR) AND ASSOCIATED REPORTS.**

**WHEREAS**, Arizona Revised Statutes (“A.R.S.”) § 9-481 requires the Town of Paradise Valley (the “Town”) to cause an audit to be made at least once every two fiscal years by a qualified certified public accountant who is not a Town employee, and the Town has retained the accounting firm of Baker Tilly US, LLP (the “CPA”) to perform the audit; and

**WHEREAS**, the CPA must determine whether the Town’s distributions of Arizona highway user revenue fund monies and any other dedicated state transportation revenues received by the Town are being used solely for authorized transportation purposes; and

**WHEREAS**, the Town endeavors to manage its financial affairs prudently and professionally, consistent with Generally Accepted Accounting Principles and Government Finance Officers Association’s Recommended Practices; and

**WHEREAS**, an annual audit conducted by independent auditors is an essential method to ensure this goal of fiscal prudence is met; and

**WHEREAS**, the CPA conducted the audit and concluded Town’s financial statements present fairly in all material respects the financial position of the governmental activities, business-type activities, each major fund, and the aggregate remaining fund information of the Town; and

**WHEREAS**, on December 11, 2025, in accordance with A.R.S. § 9-481, the CPA presented the audit results and any findings to the Mayor and Council of the Town (the “Town Council”) in a regular meeting without the use of a consent agenda, and the Town Council demonstrated compliance with A.R.S. § 41-1494.

**NOW, THEREFORE, BE IT RESOLVED** by the Mayor and Council of the Town of Paradise Valley, Arizona, as follows:

Section 1. The recitals above are hereby incorporated as if fully set forth herein.

Section 2. The Town Council hereby accepts the Annual Comprehensive Financial Report, the Annual Expenditure Limitation Report and Associated Reports (Auditor’s Communication to Those Charged with Governance) for the fiscal year ending June 30, 2025, each of which is incorporated herein by reference.

(Signatures on following page)

**PASSED, ADOPTED, AND APPROVED** by the Town Council of the Town of Paradise Valley on this 11th day of December 2025.

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Mark Stanton, Mayor

ATTEST:

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Duncan Miller, Town Clerk

APPROVED AS TO FORM:

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Andrew McGuire, Town Attorney