

**TOWN**  
*Of*  
**PARADISE VALLEY**



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**STAFF REPORT**

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**TO:** Mayor Bien-Willner and Town Council Members

**FROM:** Jill Keimach, Town Manager  
Douglas Allen, CFO

**DATE:** June 10, 2021

**AGENDA TITLE:**

**Approve Resolution 2021-14 Designating the Chief Fiscal Officer as the Town's Filing Agent for the Annual Expenditure Limitation for Fiscal Year 2021/22**

**SUMMARY STATEMENT:**

Important Acronyms:

- ▶ **CFO** = Chief Fiscal Officer; and
- ▶ **AELR** = Annual Expenditure Limitation Report

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Though many titles, traditionally the Department head responsible for the Finance Department is designated the "CFO" for purposes of the *Annual Expenditure Limitation Report* ("AELR"). This is the second year of a required formal designation process:

- ▶ The Auditor General's office provides a resolution template for all municipalities to designate a CFO to officially submit the AELR on the Town's behalf.
- ▶ This resolution template is an annual requirement and is incorporated with other annual resolutions with the Town's budget process.
- ▶ This resolution is to accompany the notification form uploaded to the State Auditor General's Office
- ▶ The CFO designation must be received by the Auditor General's office by July 31<sup>st</sup>
- ▶ The Town must provide an updated form to the Auditor General if a new CFO is appointed midyear
- ▶ ARS 41-1279.07(H) states that a CFO who refuses to file the required audit reports by March 31<sup>st</sup> or who intentionally files erroneous reports is guilty of a class 1 misdemeanor

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Links to the Auditor General's website are below:

<https://www.azauditor.gov/reports-publications/cities-and-towns/faqs/filing-requirements>  
<https://www.azauditor.gov/reports-publications/cities-and-towns/faqs/expenditure-limitations>

**ATTACHMENT(S):**

- A. Resolution 2021-14 Designating the CFO for the AELR
- B. Presentation from 2021\_0527