

Town of Paradise Valley, Arizona



Independent Auditors' Report
Presentation to the Town Council
Year Ended June 30, 2021



Required Communications with Town Council and Management

- Auditors' Report on the Financial Statements
 - Unmodified opinion
 - Reasonable assurance the financial statements are fairly presented in accordance with GAAP.
- Report on Compliance and on Internal Control over Financial Reporting
 - Unmodified opinion



Communications with Town Council and Management

- Henry + Horne's Responsibility under U.S. General Accepted Auditing Standards (GAAS)
 - Stated in engagement letter dated May 10, 2021
 - Reasonable assurance
 - Internal control properly designed and implemented
- Significant Accounting Policies and Issues Discussed
 - Note 1 of Financial Statements
 - Difficulties Encountered in Performing the Audit – **None encountered**
 - Corrected and Uncorrected Misstatements – **No uncorrected misstatements**
 - Disagreements with Management – **No disagreements**
 - Management Consultations with Other Auditors "Audit Shopping" - **None noted**



Communications with Town Council and Management

- Other Reports

- Annual Expenditure Limitation Report (AELR)

- Issued to the Arizona State Auditor General timely

EEC Expenditure Limitation	\$43,340,158
Town Expenditures Subject to Limitation	<u>34,482,372</u>
Amount under the expenditure Limitation	\$ 8,857,786

- Single Audit

- Town expended \$4,154,900 of federal funds in 2021
 - Major Programs were American Rescue Plan and CARES Act
 - Town received an unmodified opinion on the federal single audit.

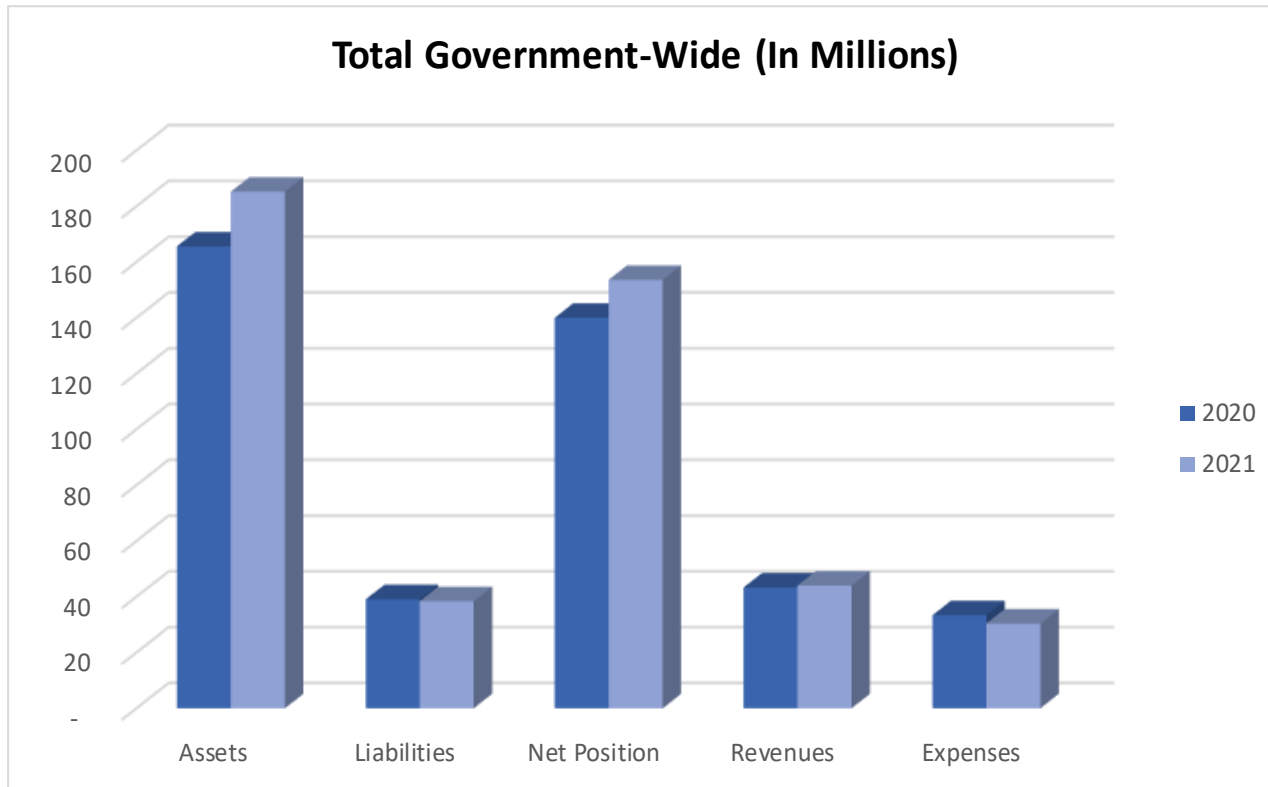


Findings and Recommendations

- Findings
 - No Findings Issued in 2021
- Recommendations
 - No recommendations in 2021



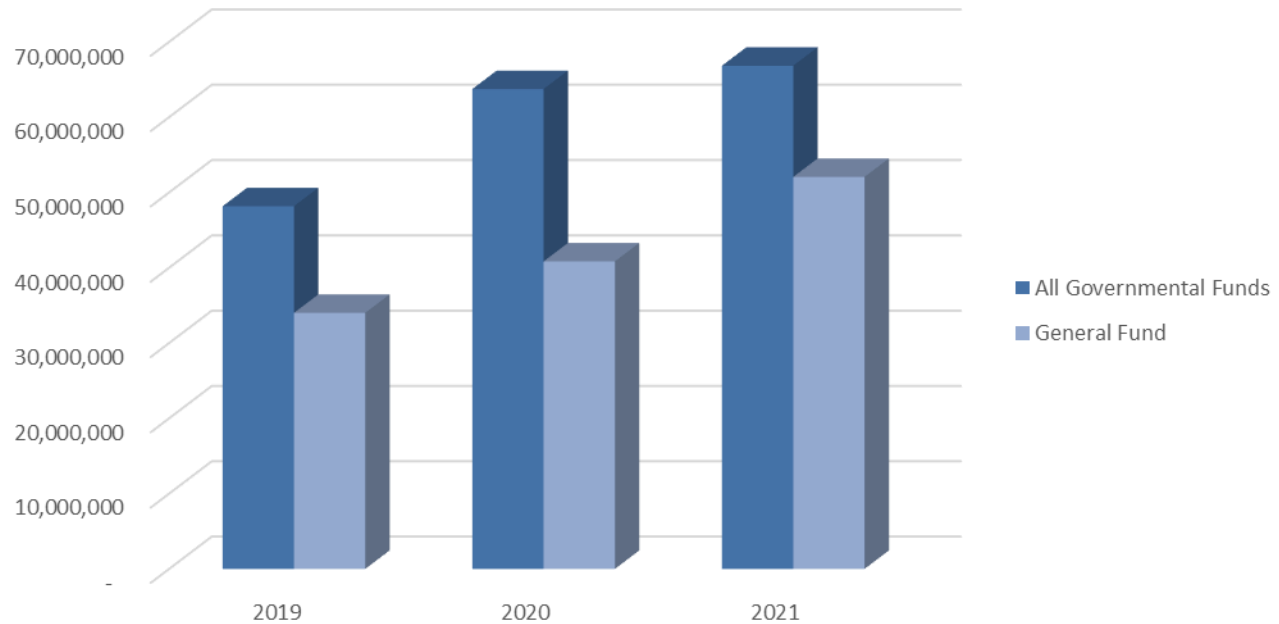
Financial Highlights





Financial Highlights

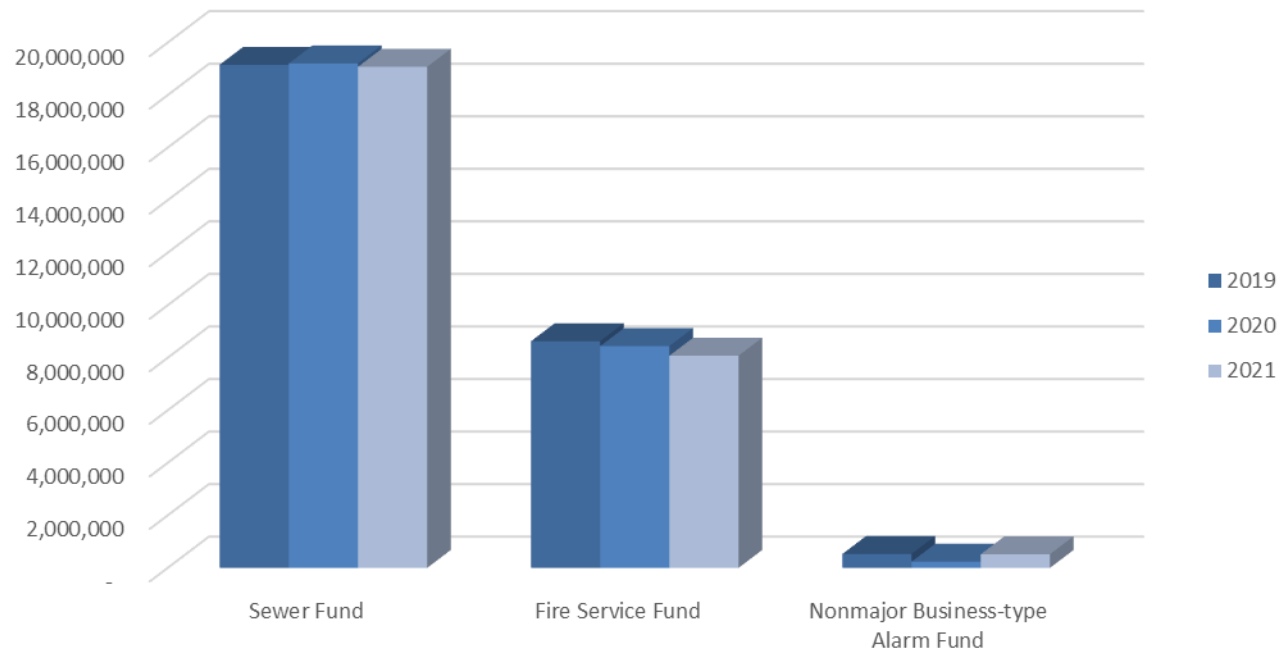
Fund Balance - Governmental





Financial Highlights

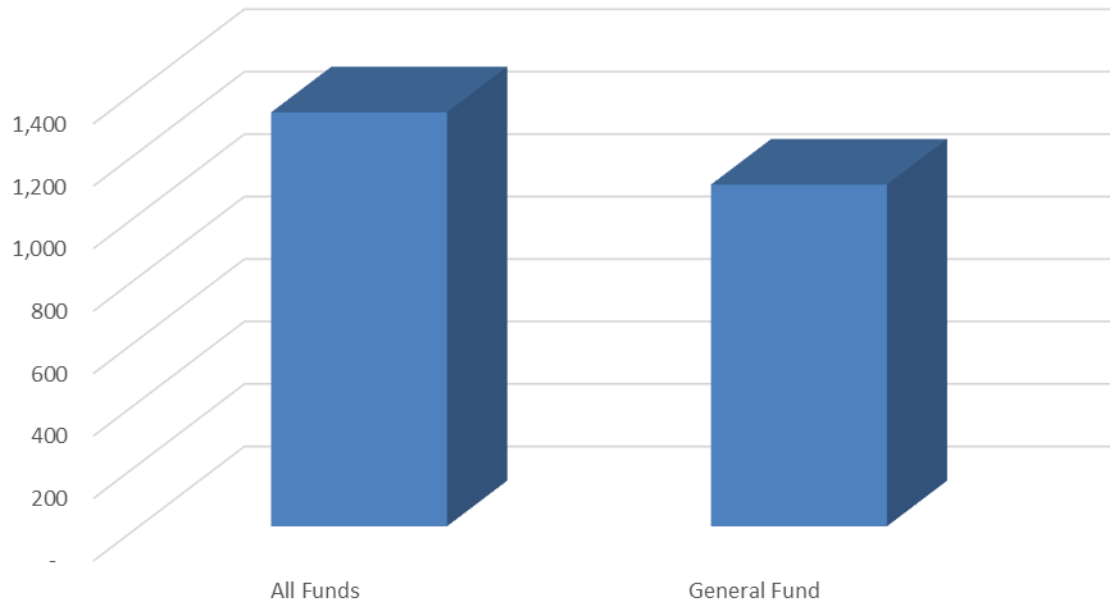
Fund Balance - Enterprise Funds





Financial Highlights

Days Cash on Hand





Questions

