



Legislation Text

File #: 20-434, **Version:** 1

TO: Mayor Bien-Willner and Town Council Members

FROM: Jill Keimach, Town Manager
Douglas Allen, CFO

DATE: December 3, 2020

DEPARTMENT: Finance

AGENDA TITLE:

Adoption of Resolution 2020-37 Accepting the FY2019-20 Popular Annual Financial Report (PAFR)

RECOMMENDATION:

Adopt Resolution 2020-37 Accepting the FY2019-20 Popular Annual Financial Report (PAFR)

SUMMARY STATEMENT:

In the spirit of transparency and full disclosure, the Finance office is pleased to present the Paradise Valley's third Popular Annual Financial Report ("PAFR").

This PAFR summarizes the financial activities of the Town with brief analysis of where the Town's revenues come from, where those dollars are spent and trends in the local economy.

This PAFR serves as means of increasing and maintaining public confidence and trust in the Town's government. The PAFR is specially designed to be a reader friendly financial report that we believe you will find transparent, relevant and hopefully interesting.

The statements contained in this PAFR condenses and simplifies information derived from the Town's 2020 Comprehensive Annual Financial Report (CAFR). The CAFR is audited, conforms to U.S. Generally Accepted Accounting Principles and comprised of more than 140 pages of detailed financial statements, note disclosures, supplemental schedules and statistical tables.

This PAFR does not contain the level of detail that is found in the CAFR. But... the friendly PAFR is easier to read.

The eBooklet will be posted on the Town's website with a link sent out with the Town Manager's weekly update. Limited paper copies will be available by December 31, 2020 at Town Hall or by contacting the Finance Office.

ATTACHMENT(S):

Resolution 2020-37 Accepting the FY2020 Popular Annual Financial Report (PAFR)
eBooklet: Town of Paradise Valley's FY2020 Popular Annual Financial Report (PAFR)