



TOWN OF DUNCAN

Notice of Pending Financial Statement Filing

Date: February 21, 2023

Arizona Revised Statutes (A.R.S.) §9-481 requires cities and towns to file a copy of their financial statements with the Office of the Auditor General pursuant to A.R.S. §41-1279.07 within 9 months after the close of each fiscal year. These financial statements must be posted in a prominent location on the City's or Town's official website within seven business days of filing the reports with the Auditor General.

This form is posted on our website in place of the financial statements until the financial statements are filed with the Office of the Auditor General. A copy of this form has been sent to the Office of the Auditor General, the Speaker of the House of Representatives, and the President of the Senate.

If the financial statements are not completed as prescribed, on or before the adoption process of our budget pursuant to A.R.S. §42-17103 and §42-17105, this form will be published in the budget for the subsequent fiscal year to notify taxpayers that the required financial statements are pending, the reasons for the delay, and the estimated date of completion. Entity name: Fiscal reporting year: Reasons for delayed report(s):

Entity name: Town of Duncan, Arizona

Fiscal reporting year: 2022

Reasons for delayed report(s): The Town has been through two Interim Town Managers since August 2021 and finally was able to get a permanent Town Manager in August of 2022. It was first estimated that the Town would be able to complete their audit by August 31, 2022, but due to a total turnover of Town staff and now down to two full time staff in the office, just keeping up on day-to-day activities have been a challenge. Also, the Town's Financial Consultant is still working the Attorney General's office as with as the Arizona Risk and Retention pool to complete an investigation of the Town's finances. The financials for FY2021 had numerous errors and the Town with the Financial Consultant is in the process of preparing the general ledger for the FY2021 audit but it has been difficult due to the number of errors found.

Estimated date of completion: July 31, 2023

Contact: Terry Hinton, Town Manager

Email: THinton@townofduncan.org