



Town of Duncan

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Duncan, AZ 85534

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Notice of Pending Financial Statement Filing

Date: March 26, 2025

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 & 2023 & 2024

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. The financials for FY2022 had numerous errors and the Town with the Financial Consultant has been in the process of preparing the general ledger for the FY2022 audit but it has been difficult due to the number of errors found. The FY21 audit is now completed and submitted. The Town is currently within weeks of completing the financials for the FY22 Audit and will be submitted to the auditors. Once the 2022 audit is submitted to the auditors, the Town will begin work on FY2023 Audit which is in much better shape due to the hiring of the permanent Town Manager and his finance staff. The FY22 audit is estimated to be completed by June 2025. The FY24 audit will begin in the next few weeks and is estimated to be completed by December 2025.

Estimated date of completion: For all three audits by December 31, 2025

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