



# City of Somerton

143 N. State Ave.

P. O. Box 638

Somerton, Arizona 85350

Office: (928) 722-7400

## Notice of Pending Financial Statement Filing

Date: March 18, 2024

Arizona Revised Statutes (A.R.S) §9-481 requires cities and towns to file a copy of their financial statements with the Arizona Auditor General pursuant to A.R.S §41-1279.07 within 9 months after the close of the fiscal year. These financial statements must be posted in a prominent location on the city's or town's official website within 7 business days of filing the reports with Arizona Auditor General.

We posted this form on our website in place of the financial statements until we file the financial statements with the Arizona Auditor General. We have sent a copy of this form to the Arizona Auditor General, the Speaker of the House of Representatives and the President of the Senate.

If the financial statements are not completed on or before our budget adoption process 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 the taxpayers that the required financial statements are pending and of the reasons for the delay and the estimated date of completion.

**ENTITY NAME: City of Somerton**

**FISCAL REPORTING YEAR: FY 2024**

### **REASONS FOR DELAYED REPORT(S):**

During FY 2023, the City of Somerton experienced high turnover in multiple departments, including Finance, which contributed to delays in the last year's audited financial statement process and rolled over in delays for FY 2024's audited financial statement process. With new staff adapting to the accounting software and a transition to a new banking institution, ensuring accuracy and transparency has been a priority. The city is now 80% complete with the audit, with financials expected to be finalized by May 31, 2025.

**ESTIMATED DATE OF COMPLETION: 05/31/2025**

**CONTACT NAME: Chona Medel TITLE: Finance Director**

**PHONE NUMBER: 928-722-7342 EMAIL: [chonamedel@somertonaz.gov](mailto:chonamedel@somertonaz.gov)**