

CITY OF BUCKEYE
Regular Council Meeting
COUNCIL ACTION REPORT

MEETING DATE: 02/03/26	AGENDA ITEM: 5.B. FIN - Presentation of the Annual Comprehensive Financial Report (ACFR) and Audit Results FY24/25
DATE PREPARED: 02/03/26	DISTRICT NO.: All
STAFF LIAISON: Rick Langley, Interim Chief Financial Officer, rlangley@buckeyeaz.gov, (623) 349-6161	
DEPARTMENT: Financial Services	AGENDA ITEM TYPE: Public Hearing and Non Consent - New Business Items

ACTION/MOTION: (This language identifies the formal motion to be made by the Council)
Presentation only, no action will be taken. Council to receive the Annual Comprehensive Financial Report (ACFR) and Audit Results from Heinfeld, Meech & Co., PC (Heinfeld Meech), for Fiscal Year Ended June 30, 2025, as required by Arizona Revised Statutes § 9-481.

SUMMARY

PROJECT DESCRIPTION:

Council to receive a presentation on the audit results and ACFR for the fiscal year ending June 30, 2025. No action will be taken by the Council. The presentation will include the audit process and to discuss the City's financial position, results of the operations for each fund and account of the City, an opinion with respect to the financial statements of the City, and any issues that may have arisen during the audit or as a result of the audit.

The Single Audit Report for FY 2024-2025 is an unqualified or clean audit report which means our auditors are satisfied that the City of Buckeye's financials present a true and fair view of our information with no material misstatements.

The attached federally required Single Audit Report is required due to the level of federal funds received during FY 2024-2025. The financial statements were audited by the independent auditing firm of Heinfeld Meech, whose Independent Auditor's Report is included within. The auditors are required by professional standards to communicate certain information to "those charged with governance." The Independent Auditor's Report:

1. Communicates the responsibilities of the auditors and the City;
2. Discusses the audit process;
3. Discusses any issues that may have arisen during the audit or as a result of the audit.

BENEFITS:

This is a requirement of state law, and provides the Council the opportunity to discuss any issues that may have arisen during or as a result of the audit.

FUTURE ACTION:

As per statutory guidelines, in the future the auditors are required to present audit results and any findings to the Council in a regular meeting without the use of a consent agenda within 90 days of the audit.

FINANCIAL IMPACT STATEMENT:

There is no direct financial impact for this item, however, the growth reflected in the ACFR and clean

audit opinion have a positive impact with respect to the City's bond ratings which may result in a lower interest rate for future debt.

CURRENT FISCAL YEAR TOTAL COST:

The contract amount for the audit services in the current fiscal year is \$98,850.

BUDGETED:

No

FISCAL YEAR:

FY2026

Items related to a project or facility location must include an attached vicinity map for Council Review.

ATTACHMENTS:

[City of Buckeye_ Audit Council Presentation_Feb 2026.pptx](#)

[FY 2024-25 ACFR Final - Digital.pdf](#)

[Independent Auditor's Report City of Buckeye 25.pdf](#)