



Town of Taos
PRESS RELEASE
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FOR IMMEDIATE RELEASE
State Auditor Releases Town of Taos Annual Audit Report

The Town of Taos is pleased to announce that the Annual Financial Report, also known as the annual audit, has been released by the Office of the State Auditor. The Town received an unmodified opinion report. This is the purest type of auditing report, meaning the certified public accountants writing the report have been able to access all needed financial information and the information has conformed to GAAP (generally accepted accounting procedures).

The Town of Taos reported expenses over \$22 million which includes general, enterprise and special funds as well as state and federal grants. The Town had no material weaknesses in either the Financial Statements or Federal Awards of over \$2 million. A finding of no material weaknesses provides an increased confidence level to granting agencies and the public regarding the ability of the Town to follow the policies and laws of federal, state and local governments in relation to financial activity. In response to the audit report, Mayor Darren Cordova stated, "This is a result of a strong team of finance staff, elected officials and management being good stewards of Public Funds."

The audit did report a small number of findings that are being addressed by Town staff in conjunction with an Audit Committee comprised of local business and financial representatives. Mayor Cordova also stated, "We are pleased to have established an Audit Committee that represents the community and provides for transparency to the constituents of the Town of Taos."

TOWN OF TAOS GOVERNING BODY

Mayor Darren M. Cordova

Councilmember Rudy C. Abeyta

Councilmember Andrew T. Gonzales

Councilmember Frederick A. Peralta

