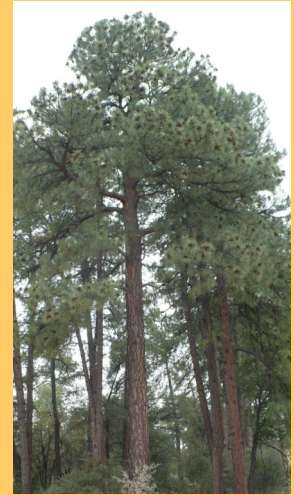


Town of Payson, Arizona

2014 FINANCIAL REPORT



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Where is Payson, Arizona?

Payson has been called the

“Heart of Arizona”

because it is located almost exactly in the geographic center of the state.



...PAYSON FACTS...

Population: 15,245	Average High Temperature: 73.2
Area: 19.5 sq. mi.	Average Low Temperature: 39.2
Elevation: 5,000 ft.	Average Precipitation Days: 69.5
Incorporated: 1973	Average Snowy Days: 7.4

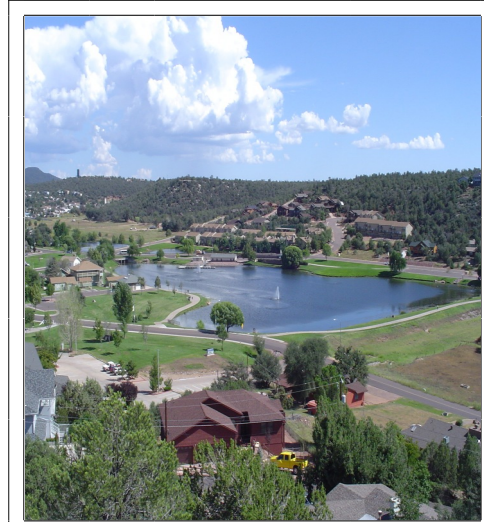
... Welcome ...

Members of the Financial Services Department are pleased to present the Town of Payson's 9th Popular Annual Financial Report (PAFR) for the fiscal year ended June 30, 2014. This report is intended to present an overview of the Town's financial position and policies, and its commitment to providing responsive services and programs in a fiscally responsible manner.

We share with you details of how the Town's revenue is generated, where the dollars are spent, and how the local economy impacts Payson's overall financial status. Above all, our goal is to provide you with an opportunity to better understand the many financial aspects that affect your local government.

The financial annual report information provided here is drawn from detailed information found within the 2014 Comprehensive Annual Financial Report (CAFR). The financial statements were prepared in conformance with Generally Accepted Accounting Principles (GAAP) and audited by an independent accounting firm, receiving an unqualified (or clean) opinion. The numbers contained within the CAFR were obtained by employing the basis of accounting principles as prescribed by the Governmental Accounting Standards Board (GASB).

In short, the highest standards of accounting principles have been utilized to ensure full financial disclosure and accountability. Recognition of this commitment is evidenced by the Town attaining the Certificate of Achievement for Excellence in Financial Reporting for sixteen consecutive years, the Award for Outstanding Achievement in Popular Annual Financial Reporting for eight consecutive years, and the Distinguished Budget Presentation Award for sixteen consecutive years. These awards are presented by the Government Finance Officer's Association.



While the numbers in this Popular Report come from an audited source, they are presented in an abridged, unaudited non-GAAP format. Citizens who wish to review audited GAAP-basis financial statements can refer to the Town's 2014 CAFR, which is available from the Financial Services Department, the Payson Public Library, and online at www.paysonaz.gov.

Members of the Financial Services Department and Staff across the organization are proud to serve this fine community. We hope that the 2014 Popular Annual Financial Report serves its purpose and helps assure you that every effort is made to manage the community's resources wisely for the benefit of all.

Handwritten signature of Debra A. Galbraith.

Debra A Galbraith, CGFM
Town Manager

MESSAGE FROM THE TOWN MANAGER

Profile of Payson, Arizona



The Town of Payson, incorporated in 1973, is easily accessed from States Routes 87 or 260. Our Town of 19.5 square miles in northern Gila County is nestled just below the Mogollon Rim. Surrounded by the 2.9 million acre Tonto National Forest, the Town is bordered on three sides by the largest stand of ponderosa pine trees in the world. Payson is located midway between Phoenix (90 miles to the south) and Flagstaff (92 miles to the northwest). At an elevation of 5,000 feet and surrounded by rolling hills and mountain vistas, the regional climate is characterized by four mild seasons.

The town site was established in 1882 with a population of 40, which has grown to 15,245. In its early years, Payson's economy was based on logging, ranching and mining. Recently, the economy has been shifting to provide housing and services for a growing retirement population relocating to the area for clean air, good climate, and a friendly, small town atmosphere. Also being encouraged is light industry that is compatible with the community's "High Quality of Life". Payson's major employers include Payson Unified School District, Mazatzal Casino, Payson Regional Medical Center, Home Depot, Walmart, Safeway Supermarket and the Town of Payson.



The past still lives on in Payson. The Payson Rodeo, now billed as the world's oldest continuous rodeo, came into being in 1884. The Hashknife Pony Express also makes its annual historical run through Payson, picking up letters for delivery. Other events include arts & crafts fairs, fishing tournaments, classic car shows, Mountain High Days Festival / Mud Run and State Championship Fiddlers Contest.

The Town of Payson operates under the council-manager form of government. The Town Council, which has policy-making and legislative authority, consists of a mayor and a six-member council. The Council is elected on a non-partisan "at large" basis. Council members are elected to four-year staggered terms with three council members elected every two years. The qualified electors of the Town directly elect the Mayor for a two-year term. The Town Manager, appointed by the Council, is responsible for carrying out the policies, ordinances, and resolutions of the Town Council and for overseeing the day-to-day operations of the Town.

PAYSON'S COMMUNITY PROFILE



MISSION STATEMENT

The Town of Payson is dedicated to enhancing the quality of life for our citizens by working hard to provide a superior level of service in the most effective and efficient manner while exercising fiscal responsibility.

*To accomplish this we...
Value open communication
Encourage citizen participation
Operate honestly and fairly
Conduct ourselves through unity and teamwork
Respect our differences
Treasure our natural resources and unique environment*

Corporate Strategic Plan

Payson has been, and will continue to be, very proactive in encouraging quality community and organizational development. Each year, the Town Council, citizens and the management staff participate in a strategic planning process to update and enhance the Corporate Strategic Plan (CSP) to accommodate changes in the community's needs. The CSP operationalizes the Town's mission statement and its General Plan by establishing Key Result Areas (KRA). Each KRA is specifically defined and includes priorities and strategies that help guide the organization. Funding is allocated during the subsequent budgeting process. The complete CSP document can be viewed on the Town of Payson website at www.paysonaz.gov. The following KRAs have been established for fiscal year 2014/2015:

- KRA 1: Economic Development, Tourism and Economic Vitality
- KRA 2: Financial Excellence
- KRA 3: Infrastructure
- KRA 4: Innovation and Efficiency
- KRA 5: Neighborhoods and Livability
- KRA 6: Social Services
- KRA 7: The Payson Team
- KRA 8: Public Safety
- KRA 9: Sustainability
- KRA 10: Technology



*We Continue To Build On Our Core Values:
Customer Focus, Empowered Employees, Leadership, and Continuous Improvement*

THE TOWN OF PAYSON TEAM FOCUS

WHAT SERVICES / FACILITIES DOES THE TOWN OF PAYSON PROVIDE?

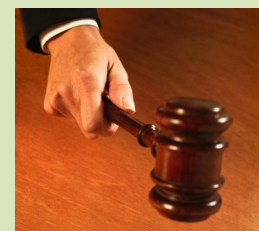


- ♦ The Recreation Department provides a wide variety of cultural events and recreational programs for citizens of all ages.
- ♦ The Multi-Event Center is a 36-acre facility with bleacher seating available for over 3,500 people. This facility was established for hosting large scale events including, but not limited to, equestrian activities.
- ♦ The Trails and Open Spaces division is responsible for the construction and maintenance of the Payson Area Trails System (PATs). This inter-connecting trail system establishes an interior trail network that connects to Forest Service roads on Payson's periphery. This division also conducts outdoor recreation related classes.
- ♦ The Tourism Department is committed to enhancing the Town's overall image as "Arizona's Cool Mountain Town". Attracting visitors to enjoy our mountain charm, outdoor recreational activities and western heritage increases the Town's economic vitality.
- ♦ Tourism and Recreation Departments host / co-host a wide variety of special events including the Old Time Fiddlers' Contest, Mogollon Monster Mud Run, Trunk-or-Treat Halloween Festival, Turkey Trot 5K Fun Run, Electric Light Parade, a variety of rodeos and a fabulous 4th of July Fireworks Event.
- ♦ Taylor Pool provides a safe and fun aquatic environment for swim lessons, swim teams, water aerobics and other aquatic activities for the entire family.
- ♦ Payson's park system consists of 150+ acres of land with diverse facilities including:
 - Rumsey Park - soccer fields, ball fields, tennis courts, volleyball courts, skate park, off-leash dog park, playground, picnic facilities and much more.
 - Green Valley Park - fishing lakes, walking paths, playground, band stand, picnic facilities, ramp for sail boats / row boats and much more.
- ♦ The Payson Library's modern facility provides information in a variety of formats. Its collection affords the opportunity to educate, inform, enrich, entertain, and inspire.
- ♦ The Fire Department's staff of 32 full-time employees provides emergency services which include responses to fire suppression, medical emergencies, technical rescues and first responder operations level response to hazardous materials incidents.
- ♦ The Fire Department also participates in the Wildland / Urban Program which allows departments from all over the state to enter into agreements to facilitate the movement of firefighting resources to any wild-land fire.

HIGHLIGHT OF SERVICES / FACILITIES

WHAT SERVICES / FACILITIES DOES THE TOWN OF PAYSON PROVIDE?

- ◆ The Police Department enforces local, state and federal laws in addition to protecting citizens and their property. The department's 47 employees are responsible for public safety and emergency service coordination.
- ◆ The Police Department—Special Operations Division includes a School Resource Officer, Animal Control, and Drug Enforcement.
- ◆ The Town Council provides the administrative staff clear policy direction towards making the Town of Payson the premier community in which to live, work and raise a family.
- ◆ The Town Manager provides overall management direction to the organization. Responsibilities include, but are not limited to, implementing policy direction, overseeing Town operations and evaluating Town programs.
- ◆ Town Clerk's Office, Human Resources, Information Services, Financial Services, and the Town Attorney's Office play vital supporting roles providing a wide range of skills & expertise necessary for the successful day-to-day operations of the Town.
- ◆ The Public Works Department is responsible for providing safe and efficient infrastructure systems including the construction and maintenance of the Town's approximately 106 miles of roadway as well as parks maintenance.
- ◆ The Payson Municipal Airport is a public use airport designed to accommodate piston engine aircraft, turboprop aircraft and small business jet aircraft. The airport has an automated weather observation system and continuous power medium intensity runway lights that are operated by pilot controlled aircraft radios. A Fly-In Campground is available for overnight guests and a self serve fueling station opened in December of 2013.
- ◆ The Water division is a public water utility that supplies high quality drinking water to approximately 7,800 accounts. The water system includes 40 active production wells, over 8 million gallons of storage capacity, over 180 miles of distribution lines, booster-pumping stations, a groundwater recharge project, and water treatment facility.
- ◆ The Building Department protects the public health and safety by ensuring that all structures are built in accordance with adopted building codes.
- ◆ The Planning & Development Department provides comprehensive long range planning and current land use services in support of the community's vision.



HIGHLIGHT OF SERVICES / FACILITIES

Government Wide Statement of Net Position

The Statement of Net Position provides a “snapshot” of where we stood financially as of June 30, 2014, the last day of the fiscal year. Net position represents the Town’s ownership (equity) in the assets within its possession.

Total City Government	June 30, 2014	June 30, 2013*
	(in thousands)	
<u>Assets</u>		
Current & Other Assets	13,926	12,543
Capital Assets	134,263	132,269
Total Assets	148,189	144,812
<u>Liabilities</u>		
Current Liabilities	1,641	1,307
Noncurrent Liabilities	20,387	18,056
Total Liabilities	22,028	19,363
<u>Net Position</u>		
Net Investment in Capital Assets	123,209	122,262
Restricted	1,887	2,540
Unrestricted	1,065	647
Total Net Position	126,161	125,449
*Restated		

ASSETS represent what the Town owns. Current and other assets include cash, investments, and receivables (money due to the Town). Capital assets include land, buildings, infrastructure, water system, vehicles, machinery, and equipment.

LIABILITIES represent what the Town owes. Current and other liabilities consist of payables (money due from the Town to pay what it owes). Non-current liabilities represent debt that the Town must pay back.

NET POSITION may serve, over time, as a useful indicator of a government’s financial health and consists of three components. The largest portion of the Town of Payson’s net assets (97.7%) reflects its net investment in capital assets less any outstanding related debt used to acquire those assets. The Town uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the Town’s investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. An additional portion of net assets (1.5%) represents resources that are subject to external restrictions on how they may be used. These legal restrictions are imposed by outside entities such as federal or state governments. An example of such a restriction is the gasoline tax. The State of Arizona charges the gasoline tax and shares some of the revenue with local communities. These revenues are legally restricted by the State to be used only for expenditures on street projects. The remainder of net assets (0.8% or almost \$1.1 million) is unrestricted as to purpose.

At the end of the current fiscal year, the Town of Payson was able to report positive balances in all three categories of net position for the government as a whole.

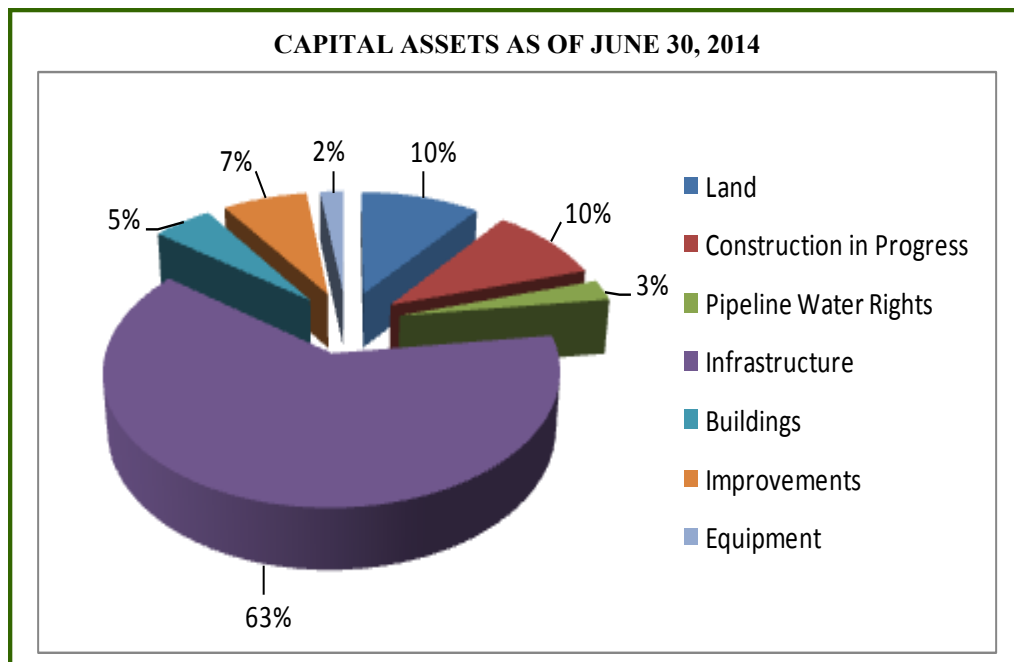
STATEMENT OF NET POSITION

TOWN OF PAYSON'S CAPITAL ASSETS

The Town of Payson invests in capital assets to provide services that will enhance the quality of life for our citizens. The Town's total investment in capital assets (net of depreciation) was **\$134,262,832**

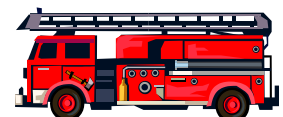
CAPITAL ASSET CATEGORIES

- BUILDINGS include police and fire stations, library, recreation/sports facilities
- IMPROVEMENTS include upgrades such as parking lots, fences, sports courts and ball fields
- EQUIPMENT includes fire engines, service vehicles, tractors, plotters, etc.
- LAND includes real estate purchased to provide services to residents like parks & facilities
- CONSTRUCTION IN PROGRESS reflects the cost of all projects for construction of buildings, other improvements and equipment that are in progress but not yet completed
- WATER RIGHTS legally secures the right of a user to use water from a water source
- INFRASTRUCTURE includes streets, sidewalks, water lines, water mains and wells



MAJOR ADDITIONS TO CAPITAL ASSETS DURING FICAL YEAR 2013/2014

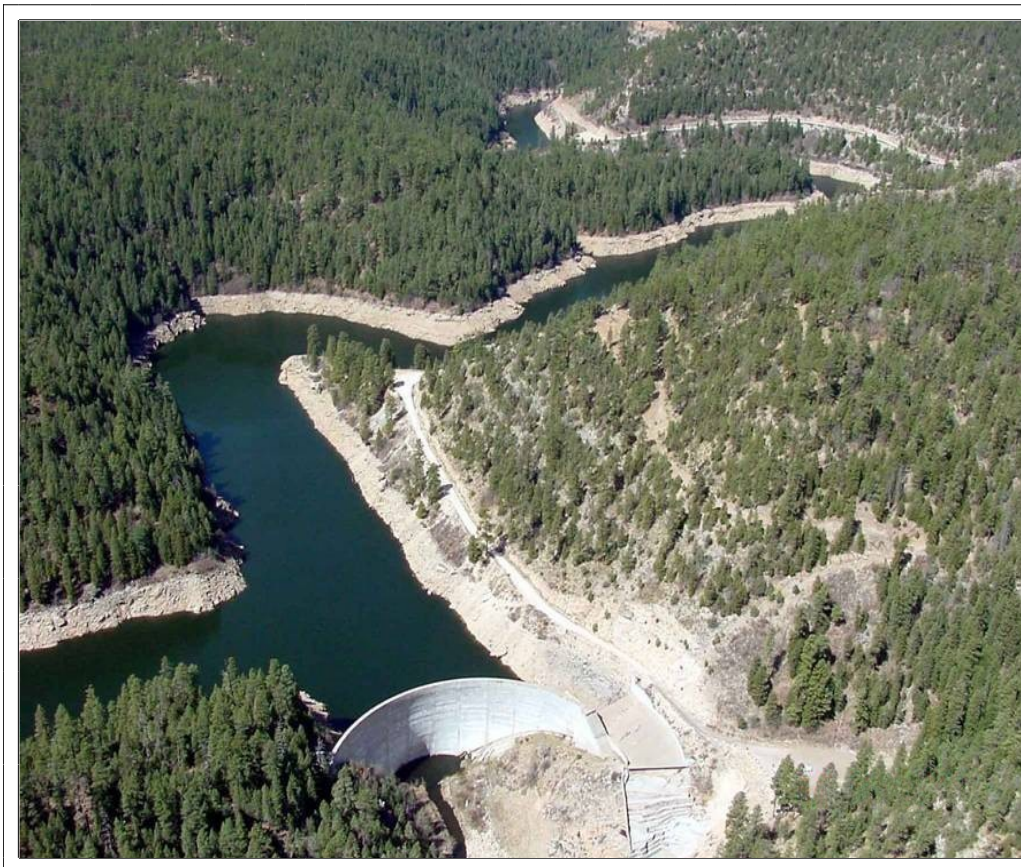
- ⇒ Purchase of fire equipment for \$139,500 (Governmental Activities)
- ⇒ Additions to street and sidewalk pavement totaled \$0.9 million (Governmental Activities)
- ⇒ Airport improvements that totaled \$53,300 (Governmental Activities)
- ⇒ Construction in Progress additions for the continued construction on the C.C. Cragin Water Pipeline Project totaled \$3.0 million (Business-Type Activities)



CAPITAL ASSETS

C.C. Cragin Pipeline Project—Payson's Water Source for the Future

Although many capital projects have been postponed pending economic recovery, the C.C. Cragin Pipeline Project, which is key to Payson's water infrastructure plan, continues to be a very high priority.



The C.C. Cragin (formerly Blue Ridge) Reservoir, built in 1965 by Phelps Dodge for use in their mining operation, was acquired by the Salt River Project (SRP) through an agreement implemented in 1962. The Reservoir has a water storage capacity of 15,000 acre-feet. In 2008, the Town approved a partnership with SRP for use of up to 3,000 acre-feet of water from the reservoir. An additional 500 acre-feet is available for communities along the pipeline. The Town plans to construct a 14.5 mile pipeline from the current treatment plant at Washington Park to within the northern Town limits. A new water treatment plant will be constructed at that point. From there, the treated (cleaned) water will be sent through the Town's current water pipeline grid to storage tanks and then to residents. The project is scheduled for completion between 2015 and 2020. Within this timeframe, a renewable surface water supply will become an integral part of the Town's water resources portfolio. The anticipated costs associated with this new vital resource are estimated to be approximately \$30-\$50 million. This cost projection includes the estimate for the construction of a pipeline, treatment facilities and rehabilitation of existing pumping facilities.

For more info,
contact
Payson Water Dept.
at
(928) 474-5242,
Option #4 or visit
www.paysonaz.gov

C.C. CRAGIN PIPELINE PROJECT

How Capital Investments are Funded

The Town's Debt Policy provides a set of criteria to help determine when it's best to fund capital projects and which method of funding to use. The Town's A+ bond rating from Standard & Poor's allows for very competitive interest rates when issuing debt.

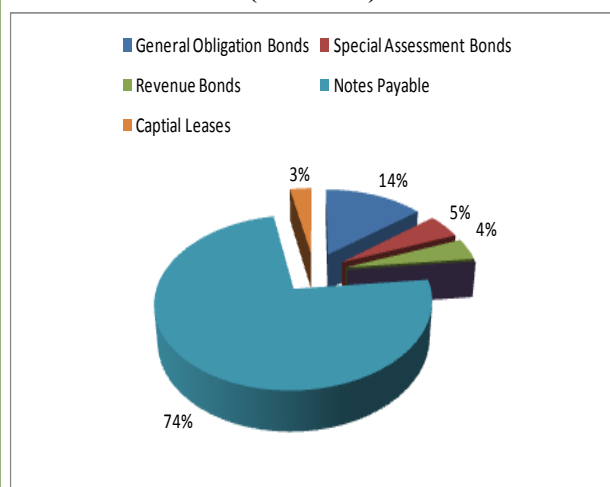
DEBT TYPE DEFINITIONS

- **General Obligation Bonds**-long term debt that is backed by the full faith and credit of the Town. These bonds require voter approval and are typically repaid by a property tax levy
- **Special Assessment Bonds**-long term debt with repayment assessed to homeowners within the assessment improvement district
- **Revenue Bonds**-long term debt with repayment to come from a pledged Town revenue stream
- **Certificates of Participation**-long term debt where an investor buys a share of the improvement and is paid back over the term of the Certificates
- **Notes payable**-long term debt that does not include bonds, but a contract for repayment
- **Capital Leases**-short term debt used for equipment

TWO-YEAR DEBT SUMMARY (All Funds)

Debt Type	2014	2013
General Obligation Bonds	1,565,583	2,044,952
Special Assessment Bonds	535,000	585,000
Revenue Bonds	470,000	575,000
Notes Payable	8,143,268	6,282,229
Capital Leases	340,145	520,198
Total Debt	11,053,996	10,007,379

FY2013/14 OUTSTANDING DEBT BY TYPE (All Funds)



- ♦ The Town typically issues General Obligation (G.O.) Bonds to fund the capital projects of general government (non-enterprise) departments. Current G.O. Bonds funded various public safety improvements, Green Valley Park improvements, and construction of Fire Station #13. Instead of a property tax levy, a special 0.12% sales tax has been dedicated for the payment of this debt.
- ♦ Special assessments imposed on certain parcels of land within the assessment district are used to pay the Westerly Drive Improvement District bonds.
- ♦ Revenue bonds issued in 2003 provided financing for a new public works building. These bonds will be repaid from the excise tax revenues (sales taxes, franchise fees, state shared revenue, etc.) of the Town.
- ♦ The Town has entered into lease agreements for the acquisition of public safety vehicles and equipment. General fund revenue will be used to pay the capital lease obligations.
- ♦ The Town has entered into a note payable for the purchase of real property (Little Note Payable) and two Water Infrastructure Finance Authority of Arizona (WIFA) loans for improvements to the water system and construction of the C.C. Cragin Pipeline Project.

DEBT



REVENUES FOR FISCAL YEAR 2013/2014



Governmental Funds are used to account for the basic functions of the Town such as police, fire, parks, community development and general administration.

The revenues used to fund governmental activities come mainly from:

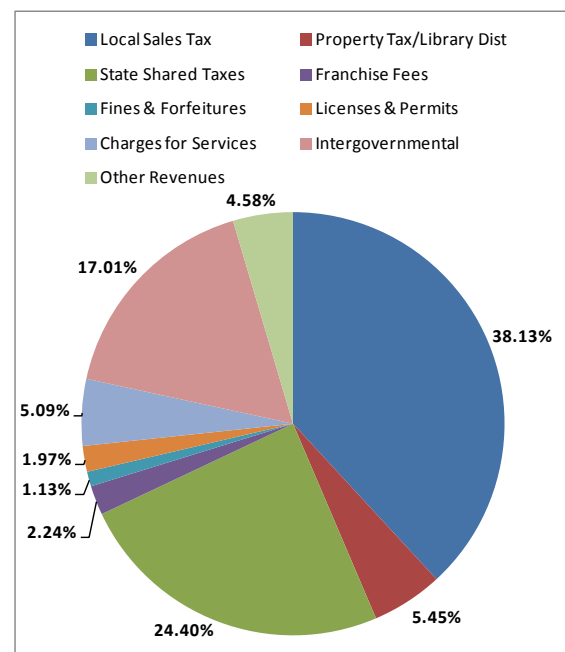
- **Sales Tax**—A local sales tax of 2.12% is charged on most goods purchased in Town
- **Property Tax**—A primary property tax is charged based on assessed property valuation
- **State Shared Taxes**—State revenue-sharing programs: sales tax, income tax and vehicle license fees
- **Franchise Tax**—Fees paid by public utilities, telecommunications companies and cable television businesses
- **Intergovernmental Revenues**—Monies received from other governments or entities
- **Fines & Forfeitures**—Revenues received from library and court fines
- **Licenses & Permits**—Development building permit fees, business license fees, fire inspections, etc.
- **Charges for Service**—Revenues received for services provided: law enforcement, building services, park & recreation, etc.
- **Investment Earnings**—Revenue received from interest on invested monies
- **Other**—Revenues that don't fit under another classification

Governmental Funds Two-Year Revenue Summary by Type*

Revenue	2014	2013
Local Sales Tax	6,086,529	5,719,536
Property Tax/Library Dist.	869,445	846,236
State Shared Taxes	3,894,550	3,648,011
Franchise Taxes	357,950	356,550
Intergovernmental	2,715,575	3,530,609
Fines & Forfeitures	179,603	165,210
Licenses & Permits	314,391	247,821
Charges for Service	812,560	704,572
Contributions/Donations	105,713	39,249
Investment Earnings	658	388
Other Revenues	624,568	652,401
Total Revenues	15,961,542	15,910,583

Although 2014 revenues showed a very slight increase over 2013, the sluggish economic conditions nationwide continue to impact revenues.

Sources of Governmental Revenue For Fiscal Year 2013/2014*



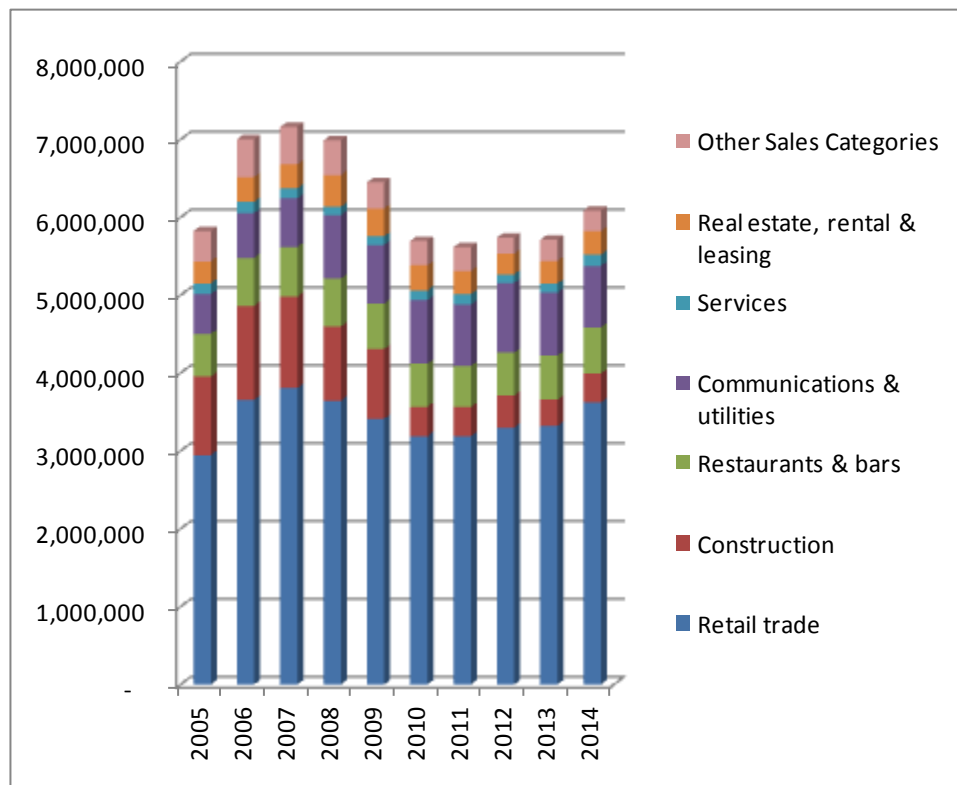
* Note: The revenues reflected here are representative of the Town's fund level statements and do not include bond proceeds or the Town's Enterprise Fund.

WHERE GOVERNMENTAL FUND MONEY COMES FROM

Transaction Privilege Taxes by Category

The Transaction Privilege Tax, commonly called Sales Tax, is the primary source of governmental fund revenue. It is collected on the gross receipts of business activities that occur within the Town of Payson. The Town adopted the Model City Tax Code and has an Intergovernmental Agreement (IGA) with the State Department of Revenue to administer and collect the tax for the Town. The collected funds are deposited directly into the Town's depository on a timely basis and the Town is notified, by facsimile, as to the amount.

The chart below shows a ten year history of the Town of Payson's sales tax activity by category. This clearly illustrates the impact of the nationwide economic downturn and the continued struggle for recovery.



Other Sales Categories includes transportation & warehousing, finance & insurance, wholesale trade, manufacturing and arts & entertainment.

Sales Tax Rate effective 6/30/2014

Payson
2.12%

+

Gila County
1.00%

+

State of AZ
5.60%

=

TOTAL
8.72%

A CLOSER LOOK AT SALES TAX



EXPENDITURES FOR FISCAL YEAR 2013/2014

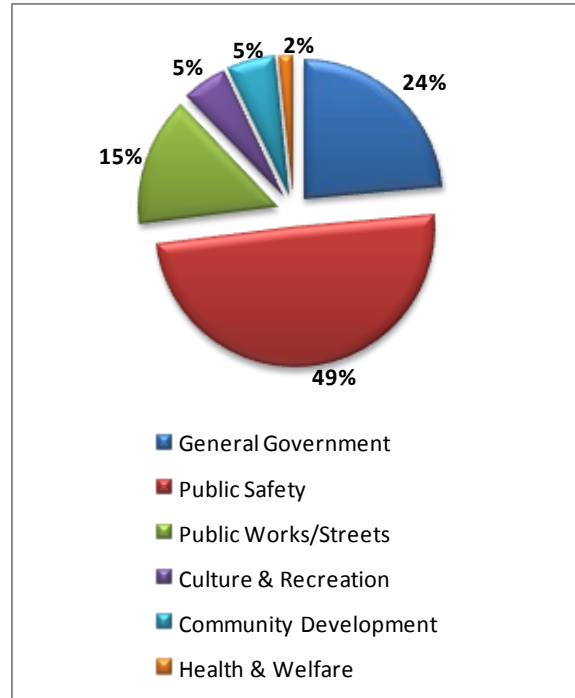


Governmental Funds Two-Year Town Expenditures by Type

The two-year comparison below shows the change in total expenditures for governmental funds. Although expenditures have been impacted by the rising cost of insurance, fuel, utilities, and a wide variety of goods and services, the departments were diligent in monitoring spending and cutting costs whenever possible. Public safety expenses declined due to vacancy savings from vacant police positions and declines in operating grant activity impacted a number of departments. Overall, FY2013/14 Total Governmental Fund expenditures decreased by \$638,424 or 3.9% as compared to FY2012/13.

Expenditures	2014	2013
General Government	3,379,491	3,204,129
Public Safety	7,084,652	7,973,221
Public Works/Streets	2,109,648	1,865,303
Culture & Recreation	744,557	757,043
Community Development	778,744	914,020
Health & Welfare	226,300	261,394
Subtotal	14,323,392	14,975,110
Debt Service Payments	937,619	1,046,052
Capital Outlay	383,137	261,410
Total Expenditures	15,644,148	16,282,572

2014 Governmental Fund Expenditures



The pie chart above reflects the breakdown of Fiscal Year 2013/2014 expenditures within the Town's operating budget. These categories reflect personnel services/benefits and operating expenditures but exclude capital outlay and debt services.

EXPENDITURE TYPE DEFINITIONS

- **General Government**—Functions serving Town operations as a whole including the offices of: Town Council, Town Manager, Town Attorney, Town Clerk, Finance and Central Services
- **Public Safety**—Police Department, Fire Departments, and Wildland Program
- **Cultural, Recreation & Tourism**—Represents the services, programs and facilities provided by the Recreation & Tourism Department and the Library
- **Public Works**—Includes the areas of Engineering, Grounds Maintenance and Streets Division
- **Planning & Development Department**—Includes Planning & Housing Divisions previously part of the Community Development Department
- **Building Services Department**—Previously part of the Community Development Department
- **Health & Welfare**—Encompasses contributions to entities providing services for the Town
- **Debt Service Payments**—Interest and other related costs affiliated with the Town's issuance of debt to support various Capital Improvement activities
- **Capital Outlay**—Expenditures for projects/equipment on the Capital Improvement Program

WHERE GOVERNMENTAL FUND MONEY GOES

Enterprise Fund

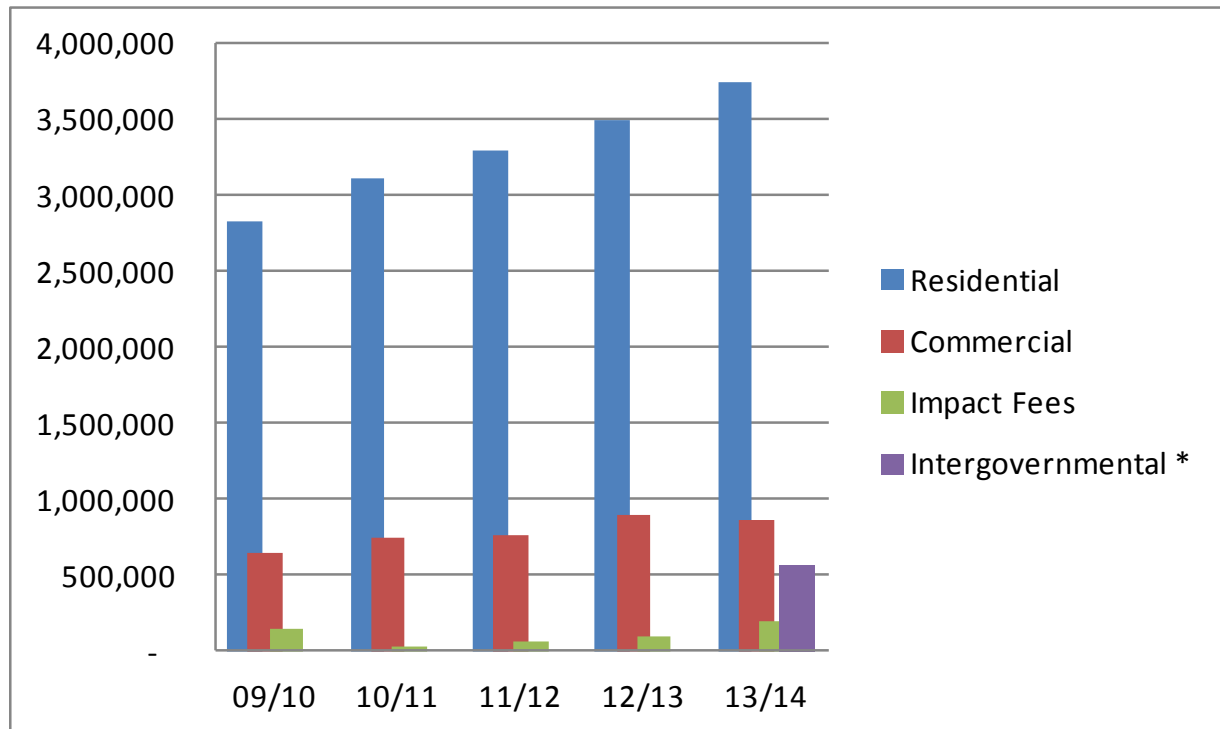
Enterprise Funds are business-type funds considered to be self-supporting in that the services rendered are generally financed through user charges or fees.

The Town has one Enterprise Funds—Water Fund. This fund is used to record revenues and expenses related to the maintenance and improvement of the current water system infrastructure. The Town's Water Division provides a safe & adequate domestic water supply to Payson residents.

Previously, the Town also maintained the C.C. Cragin Development Fund but, in fiscal year 2013/14, this enterprise fund was eliminated. C.C. Cragin activity is now being reported in a sub-category within the Water Fund. This activity relates to the construction of a water pipeline that will provide a renewable surface water supply which will become an integral and essential part of Payson's water resources portfolio.

Water Fund Revenues

The following chart compares the major Water Fund revenues for the last five fiscal years. Since there wasn't a significant change in Payson's population during this time period, the increases in revenues were largely due to the implementation of rate increases for water usage. During the 2013/14 fiscal year, high quality, reliable water service was provided through 7,966 water taps.

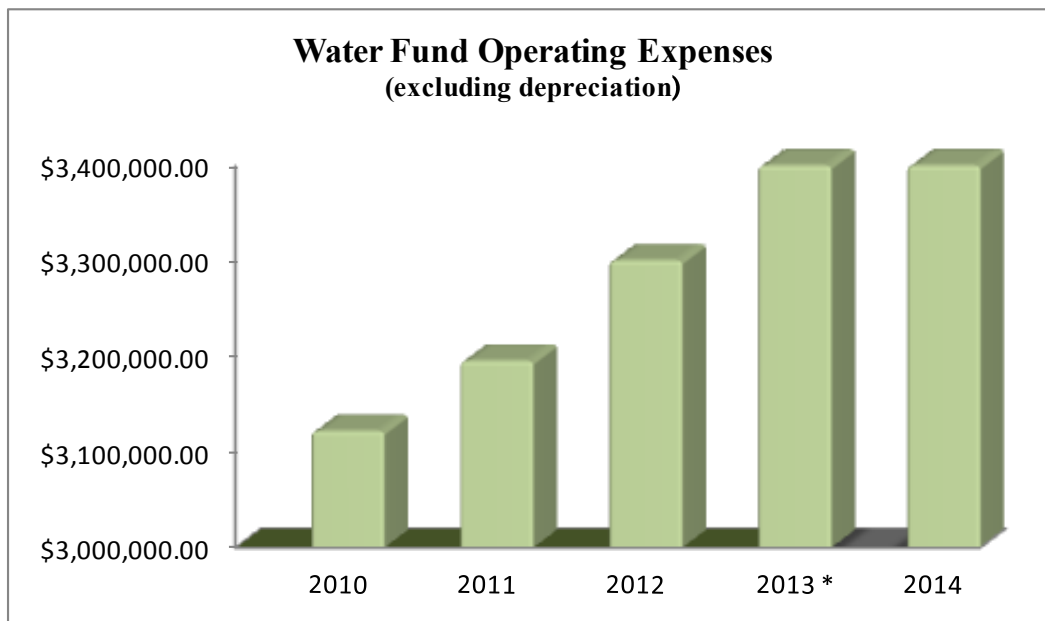


* In fiscal year 2013/14, the Town received an operating grant from a local non-profit as part of the construction of the C.C. Cragin pipeline.

WHERE ENTERPRISE FUND MONEY COMES FROM

Enterprise Fund

In fiscal year 2013/14, the increase in Water Fund expenses was insignificant. Over the past few years, there have been some increases in Water Fund expenses that resulted from the funding requirements of different maintenance projects.



* (Restated) Adjusted for a restatement of repair and maintenance expenditures previously capitalized in error.



WHERE ENTERPRISE FUND MONEY GOES

TOWN OF PAYSON, ARIZONA**TOWN COUNCIL**

Mayor	Kenny Evans
Vice Mayor	Michael Hughes
Council Member	Su Connell
Council Member	Fred Carpenter
Council Member	Rick Croy
Council Member	Ed Blair
Council Member	John R. Wilson

ADMINISTRATIVE STAFF**Debra A. Galbraith****Town Manager****LaRon Garrett****Assistant Town Manager****Don Engler****Deputy Town Manager:
Public Safety****(vacant)****Deputy Town Manager:
Administrative Services****Silvia Smith****Town Clerk****Tim Wright****Town Attorney****Hope Cribb****Finance Manager****Dorothy Little****Magistrate****David Staub****Fire Chief****Emily Linkey****Library Director****Cameron Davis****Recreation & Tourism Director****CONTACT & LOCATION INFO**

To send an e-mail to the Mayor or any of the Council Members, just visit the Town website at **www.paysonaz.gov** and select the appropriate Representative's icon

Payson Town Hall
303 N Beeline Highway
Payson, AZ 85541
Phone: (929) 474-5242
Fax: (928) 474-4610
TDD: (928) 472-6449

Recreation & Tourism Department
1000 W. Country Club Drive
Payson, AZ 85541
(928) 474-5242 Option #7

Payson Public Library
328 N. McLane
Payson, AZ 85541
(928) 474-9260

Payson Police Department
303 N. Beeline Hwy.
Payson, AZ 85541
Emergency—Dial 9-1-1
Police Admin: (928) 474-5242 X220
Non-Emergency: (928) 474-5177

Fire Department—Station #11
400 E. Main Street
Payson, AZ 85541
(928) 474-5242 X300

Fire Department—Station #12
108 E. Rancho Rd.

Fire Department—Station #13
103 S. Rim Club Pkwy.



Government Finance Officers Association

Award for
Outstanding
Achievement in
Popular Annual
Financial Reporting

Presented to
Town of Payson
Arizona

For its Annual
Financial Report
for the Fiscal Year Ended

June 30, 2013

Jeffrey R. Egan
Executive Director/CEO

Want more information about the Town of Payson?

This Popular Annual Financial Report (PAFR) is intended to summarize the financial information appearing in the 2014 Comprehensive Annual Financial Report (CAFR). Visit the Town of Payson Financial Services Dept., Payson Library, or www.paysonaz.gov to obtain copies of these additional planning / financial documents which can provide more detailed information:

- Comprehensive Annual Financial Report (CAFR) - This report is published, after completion of the external audit, to provide detailed information concerning the financial condition and activities of the Town government for a specific fiscal year.
- Annual Budget Document - The Budget, adopted annually by the Town Council, is designed to be a policy document, financial plan, operations guide, and communications medium for a specific fiscal year.
- Capital Improvement Plan (CIP) - This document outlines the Town's five year capital improvement plan, sources of funds and associated debt. The document includes descriptions of the capital projects and the capital purchase plan for machinery & equipment.
- Corporate Strategic Plan (CSP) - This plan, covering a period of three fiscal years and reviewed by the Town Council annually as part of the budget process, highlights the Town's overall direction and priorities. Key Result Areas (KRA) are defined with a focus on strategic goals based on an understanding of the needs and desires of Payson residents.
- Financial Trend Monitoring System (FTMS) - This document provides a method for evaluating the Town's financial situation by identifying, organizing, and monitoring the factors that affect financial condition so that they can be measured and analyzed.

The Government Finance Officers Association of the United States and Canada has given an Award for Outstanding Achievement in Popular Annual Financial Reporting to the Town of Payson, Arizona for its Popular Annual Financial Report for the fiscal year ending June 30, 2013. The Award for Outstanding Achievement in Popular Annual Financial Reporting is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government popular reports.

