

# COUNCIL DECISION REQUEST

SUBJECT: Public Hearings: Proposed Budget for Fiscal Year 2007/2008 and Budget Expenditure Limitation for Fiscal Year 2007/2008.

MEETING DATE: August 2, 2007

CSP ITEM: Yes  No  KRA#

ITEM NO.:

TENTATIVE SCHEDULE: August 2, 2007

SUBMITTED BY: Debra A Galbraith, CFO 

AMOUNT BUDGETED: N.A.

SUBMITTAL TO AGENDA

EXPENDITURE REQUIRED: N.A.

APPROVED BY TOWN MANAGER

CONT. FUNDING REQUIRED: N.A.

  
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EXHIBITS (If Applicable, To Be Attached): Summary Schedule A of Estimated Revenues and Expenditures/Expenses and Schedule B-E.

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## **RECOMMENDED MOTION**

I move to adopt Resolution No. 2291 as the Final Budget for the Town of Payson for the Fiscal Year 2007/2008.

**SUMMARY OF THE BASIS FOR RECOMMENDED MOTION:** The Town Council met on July 5, 2007 and approved the Tentative Budget for the fiscal year 2007-2008. The Tentative Budget was approved at a revised total of \$39,219,191. The funding to support this budget is made up of \$9,140,275 of surplus revenues expected to be carried forward from Fiscal Year 2006/2007; \$33,292,913 in projected revenue for Fiscal Year 2007/2008, other than property tax collections; \$489,207 in primary tax collections; \$205,000 in secondary property tax collections; and no proceeds from other financial sources. The Budget Expenditure Limitation for Fiscal Year 2007/2008 is \$34,703,051. This amount is the Total Budget of \$39,219,191 less the Interfund Transfers of \$4,516,140. The expenditures for the Interfund Transfers are accounted for in the Expenditure Limitation of \$34,703,051.

**PROS:** N.A.

**CONS:** N.A.

**PUBLIC INPUT (if any):**

**BOARD/COMMITTEE/COMMISSION ACTIONS/RECOMMENDATIONS (if any) (give dates and attach minutes):** N. A.

**TOWN OF PAYSON, AZ**  
**Summary Schedule of Estimated Revenues and Expenditures/Expenses**  
**Fiscal Year 2007-08**

FUND	ADOPTED BUDGETED EXPENDITURES/EXPENSES 2006-2007*	ACTUAL EXPENDITURES/EXPENSES 2006-2007**	FUND BALANCE/NET ASSETS *** 7-1-2007**	DIRECT PROPERTY TAX REVENUES 2007-08	ESTIMATED REVENUES OTHER THAN PROPERTY TAXES 2007-08	OTHER FINANCING		INTERFUND TRANSFERS		TOTAL FINANCIAL RESOURCES AVAILABLE 2007-08	BUDGETED EXPENDITURES/EXPENSES 2007-08
						SOURCES	<USES>	IN	<OUT>		
1. General Fund	\$ 12,570,750	\$ 12,185,350	\$ 2,918,185	\$ 481,740	\$ 15,115,100	\$ 0	\$ 0	\$ 427,940	\$ (3,241,361)	\$ 15,701,604	\$ 14,217,021
2. Special Revenue Funds	10,841,970	7,744,339	2,407,937		6,285,480	0	0	2,149,931	(365,110)	10,482,238	9,850,689
3. Debt Service Funds Available	1,768,884	1,735,650	1,072,063	160,000	663,760	0	0	852,279	0	2,748,102	1,084,630
4. Less: Designation for Future Debt Retirement			0	0	0	0	0			0	
5. Total Debt Service Funds	1,768,884	1,735,650	1,072,063	160,000	663,760	0	0	852,279	0	2,748,102	1,084,630
6. Capital Projects Funds	4,346,453	1,382,640	1,798,778		2,381,200	0	0	1,085,990	(403,199)	4,856,767	4,951,009
7. Enterprise Funds Available	4,539,510	4,038,320	2,507,198		4,315,220	0	0	0	(500,470)	6,321,948	4,649,702
8. Less: Designation for Future Debt Retirement			0			0	0			0	
<b>TOTAL ALL FUNDS</b>	<b>\$ 34,067,267</b>	<b>\$ 27,086,289</b>	<b>\$ 10,704,159</b>	<b>\$ 641,740</b>	<b>\$ 28,784,760</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 4,516,140</b>	<b>\$ (4,516,140)</b>	<b>\$ 40,110,659</b>	<b>\$ 34,703,051</b>

**EXPENDITURE LIMITATION COMPARISON**

	2006-2007	2007-2008
1. Budgeted expenditures/expenses	\$ 34,067,267	\$ 34,703,051
2. Add/subtract: estimated net reconciling items		
3. Budgeted expenditures/expenses adjusted for reconciling items	34,067,267	34,703,051
4. Less: estimated exclusions		
5. Amount subject to the expenditure limitation	\$ 34,067,267	\$ 34,703,051
6. EEC or voter-approved alternative expenditure limitation	\$ 34,067,267	\$ 34,703,051

\* Includes Expenditure/Expense Adjustments Approved in 2006-07 from Schedule E.

\*\* Includes actual amounts as of the date the proposed budget was prepared, adjusted for estimated activity for the remainder of the fiscal year.

\*\*\* Amounts in this column represent Fund Balance/Net Asset amounts except for amounts invested in capital assets, net of related debt, and reserved/restricted amounts established as offsets to assets presented for informational purposes (i.e., prepaids, inventory, etc.).

**TOWN OF PAYSON, AZ**  
**Summary of Tax Levy and Tax Rate Information**  
**Fiscal Year 2007-08**

	<b>2006-07 FISCAL YEAR</b>	<b>2007-08 FISCAL YEAR</b>
<b>1. Maximum allowable primary property tax levy. A.R.S. §42-17051(A).</b>	\$ <u>648,437</u>	\$ <u>732,529</u>
<b>2. Amount received from primary property taxation in the 2006-2007 fiscal year in excess of the sum of that year's maximum allowable primary property tax levy. A.R.S. §42-17102(A)(18).</b>	\$ <u>0</u>	
<b>3. Property tax levy amounts</b>		
<b>A. Primary property taxes</b>	\$ <u>481,740</u>	\$ <u>498,207</u>
<b>B. Secondary property taxes</b>	<u>160,000</u>	<u>205,000</u>
<b>C. Total property tax levy amounts</b>	\$ <u>641,740</u>	\$ <u>703,207</u>
<b>4. Property taxes collected*</b>		
<b>A. Primary property taxes</b>		
(1) 2006-2007 levy	\$ <u>481,740</u>	
(2) Prior years' levies	<u>6,000</u>	
(3) Total primary property taxes	\$ <u>487,740</u>	
<b>B. Secondary property taxes</b>		
(1) 2006-2007 levy	\$ <u>160,000</u>	
(2) Prior years' levies	<u>0</u>	
(3) Total secondary property taxes	\$ <u>160,000</u>	
<b>C. Total property taxes collected</b>	\$ <u>647,740</u>	
<b>5. Property tax rates</b>		
<b>A. City/Town tax rate</b>		
(1) Primary property tax rate	<u>0.2640</u>	<u>0.2476</u>
(2) Secondary property tax rate	<u>0.0646</u>	<u>0.0986</u>
(3) Total city/town tax rate	<u>0.3286</u>	<u>0.3462</u>
<b>B. Special assessment district tax rates</b>		

Secondary property tax rates - As of the date the proposed budget was prepared, the town was operating two special assessment districts for which secondary property taxes are levied. For information pertaining to these special assessment districts and their tax rates, please contact the town.

\* Includes actual property taxes collected as of the date the proposed budget was prepared plus estimated property tax collections for the remainder of the fiscal year.

**TOWN OF PAYSON, AZ**  
**Summary By Fund Type of Revenues Other Than Property Taxes**  
**Fiscal Year 2007-08**

<b>SOURCE OF REVENUES</b>	<b>ESTIMATED REVENUES 2006-2007</b>	<b>ACTUAL REVENUES 2006-2007*</b>	<b>ESTIMATED REVENUES 2007-2008</b>
<b>GENERAL FUND</b>			
<b>Local taxes</b>			
<u>Town Sales Tax</u>	\$ 6,241,400	\$ 7,550,500	\$ 7,590,500
<b>Licenses and permits</b>			
<u>Utility Franchise Fees</u>	345,340	349,780	356,500
<u>Business Licenses</u>	53,000	59,640	59,640
<u>Building Permits</u>	500,000	400,000	400,000
<u>Animal Control Licenses</u>	11,250	11,250	11,250
<u>Liquor License Fees</u>	1,500	1,330	1,400
<u>Right-of-Way/Improvement Permits</u>	6,500	7,250	7,300
<b>Intergovernmental</b>			
<u>State Shared Revenues</u>	3,206,700	3,186,810	3,744,590
<u>Vehicle License Fee - Auto Lieu</u>	975,840	976,000	976,000
<u>IGA Revenue - BIA</u>	75,000	75,000	75,000
<u>Grants</u>	182,000	158,500	158,500
<b>Charges for services</b>			
<u>Building Charges for Services</u>	5,000	4,000	4,000
<u>Building Plan Review Fees</u>	235,000	250,000	250,000
<u>Engineering Review Fees</u>	8,000	8,000	10,000
<u>Fire Code Review Fees</u>	10,500	5,800	5,800
<u>Insurance Premium Revenue</u>	54,000	54,000	54,000
<u>Zoning and Subdivision Fees</u>	25,000	27,500	34,000
<u>Service Agreement Fees</u>	380,000	380,000	560,100
<u>Recreational Fees</u>	121,500	99,500	117,000
<u>Public Safety Fees</u>	0	0	0
<b>Fines and forfeits</b>			
<u>Court Fines and Fees</u>	240,000	242,000	242,000
<u>Law Enforcement Vehicle Impound Fee</u>	23,800	27,000	27,000
<u>Cost of Prosecution Fees</u>	30,000	31,000	31,000
<b>Interest on investments</b>			
<u>Interest Earnings</u>	34,000	81,000	81,000
<b>Contributions</b>			
<u>Voluntary contributions</u>	0	0	0
<b>Miscellaneous</b>			
<u>Insurance Recoveries</u>	7,100	6,500	6,500
<u>Southwest Risk</u>	70,320	71,320	70,320
<u>Other</u>	135,550	95,800	238,700
<u>Police Reports - copies</u>	3,000	3,000	3,000
<b>Total General Fund</b>	<b>\$ 12,981,300</b>	<b>\$ 14,162,480</b>	<b>\$ 15,115,100</b>

\*Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared plus estimated revenues for the remainder of the fiscal year.

**TOWN OF PAYSON, AZ**  
**Summary By Fund Type of Revenues Other Than Property Taxes**  
**Fiscal Year 2007-08**

<u>SOURCE OF REVENUES</u>	<u>ESTIMATED REVENUES 2006-2007</u>	<u>ACTUAL REVENUES 2006-2007*</u>	<u>ESTIMATED REVENUES 2007-2008</u>
<b>SPECIAL REVENUE FUNDS</b>			
<b>Highway User Revenue Fund</b>			
Grants	\$ 2,255,000	\$ 1,832,700	\$ 525,000
Highway Users Gas Tax	1,677,670	1,711,190	1,790,930
LTAF Revenue	75,140	88,880	96,730
Impact Fees	125,000	141,700	270,000
Special Inspection Fees	10,000	42,000	10,000
Other	65,000	35,200	185,000
Lease/Purchase Proceeds	100,000	87,450	0
Interest Earnings	6,000	6,000	6,000
<b>Total Highway User Revenue Fund</b>	<b>\$ 4,313,810</b>	<b>\$ 3,945,120</b>	<b>\$ 2,883,660</b>
<b>Housing Trust Fund</b>			
Contributions	\$ 0	\$ 0	\$ 300,000
	0	0	0
	0	0	0
<b>Total Housing Trust Fund</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 300,000</b>
<b>Library District Tax Fund</b>			
Gila County Lib. District Tax	\$ 190,900	\$ 190,900	\$ 210,420
Interest Earnings	0	0	0
Fines and Donations	15,000	16,000	16,000
<b>Total Library District Tax Fund</b>	<b>\$ 205,900</b>	<b>\$ 206,900</b>	<b>\$ 226,420</b>
<b>Bed Tax Fund</b>			
Bed Tax Revenues	\$ 141,000	\$ 218,000	\$ 247,800
Donations	0	0	35,000
Interest Earnings	50	0	2,000
<b>Total Bed Tax Fund</b>	<b>\$ 141,050</b>	<b>\$ 218,000</b>	<b>\$ 284,800</b>
<b>Wildlands/Urban Program - Fire</b>			
Charges for Services	\$ 227,100	\$ 113,630	\$ 200,870
<b>Total Wildlands/Urban Fund</b>	<b>\$ 227,100</b>	<b>\$ 113,630</b>	<b>\$ 200,870</b>
<b>JCEF Court Fines Fund</b>			
Court Fines	\$ 5,000	\$ 5,000	\$ 5,000
Interest Earnings	100	100	100
<b>Total JCEF Court Fines Fund</b>	<b>\$ 5,100</b>	<b>\$ 5,100</b>	<b>\$ 5,100</b>
<b>FTG Court Fines Fund</b>			
Court Fines	\$ 1,600	\$ 2,590	\$ 3,000
Interest Earnings	70	70	100
<b>Total FTG Court Fines Fund</b>	<b>\$ 1,670</b>	<b>\$ 2,660</b>	<b>\$ 3,100</b>
<b>Gifts and Grants Fund</b>			
Grants	\$ 5,000	\$ 26,175	\$ 123,320
D.A.R.E. - Court Fines	2,000	2,510	2,000
Donations	27,000	17,000	74,250
<b>Total Gifts and Grants Fund</b>	<b>\$ 34,000</b>	<b>\$ 45,685</b>	<b>\$ 199,570</b>

\* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared plus estimated revenues for the remainder of the fiscal year.

**TOWN OF PAYSON, AZ**  
**Summary By Fund Type of Revenues Other Than Property Taxes**  
**Fiscal Year 2007-08**

<b>SOURCE OF REVENUES</b>	<b>ESTIMATED REVENUES 2006-2007</b>	<b>ACTUAL REVENUES 2006-2007*</b>	<b>ESTIMATED REVENUES 2007-2008</b>
<b>Event Center Fund</b>			
Event Revenues	\$ 15,000	\$ 13,000	\$ 16,000
<b>Total Gifts and Grants Fund</b>	<b>\$ 15,000</b>	<b>\$ 13,000</b>	<b>\$ 16,000</b>
<b>Self-Funded Insurance Fund</b>			
Revenue - Other	\$ 1,771,980	\$ 1,716,240	\$ 1,793,000
<b>Total Self-Funded Insurance Fund</b>	<b>\$ 1,771,980</b>	<b>\$ 1,716,240</b>	<b>\$ 1,793,000</b>
<b>Airport Fund</b>			
Grants	\$ 1,069,700	\$ 81,000	\$ 276,600
Other	0	0	10,100
User Fees	101,800	103,520	82,760
<b>Total Airport Fund</b>	<b>\$ 1,171,500</b>	<b>\$ 184,520</b>	<b>\$ 369,460</b>
<b>Police Reserve Academy fund</b>			
Bed Tax Revenues	63,200	0	0
Fees	0	0	7,500
<b>Total Police Reserve Academy Fund</b>	<b>\$ 63,200</b>	<b>\$ 0</b>	<b>\$ 7,500</b>
<b>Total Special Revenue Funds</b>	<b>\$ 7,950,310</b>	<b>\$ 6,450,855</b>	<b>\$ 6,289,480</b>
<b>DEBT SERVICE FUNDS</b>			
<b>Green Valley Park Bond Issue Fund</b>			
Other Revenues	\$ 60,000	\$ 60,000	\$ 60,000
<b>Total Green Valley Park Bond Issue Fund</b>	<b>\$ 60,000</b>	<b>\$ 60,000</b>	<b>\$ 60,000</b>
<b>General Debt Service Fund</b>			
Other Revenues	\$ 0	\$ 1,030	0
<b>Total General Debt Service Fund</b>	<b>\$ 0</b>	<b>\$ 1,030</b>	<b>\$ 0</b>
<b>General Obligation Bond Service Fund</b>			
Other Revenue	\$ 0	\$ 4,000	6,000
Sales Tax Revenue	\$ 339,660	\$ 400,000	400,000
<b>Total General Obligatoin Bond Service Fund</b>	<b>\$ 339,660</b>	<b>\$ 404,000</b>	<b>\$ 406,000</b>
<b>East Loop Improvement District Bond Fund</b>			
Assessments	\$ 137,530	\$ 229,930	\$ 134,000
Other Revenues	3,000	1,120	4,000
<b>Total East Loop Improvement Distr. Bd. Fd.</b>	<b>\$ 140,530</b>	<b>\$ 231,050</b>	<b>\$ 138,000</b>
<b>Excise Tax Revenue Obligation Bond</b>			
Other Revenues	\$ 0	\$ 180	0
<b>Total Tax Revenue Obligation Bond</b>	<b>\$ 0</b>	<b>\$ 180</b>	<b>\$ 0</b>
<b>Westerly Rd ID Debt Service Fund</b>			
Assessments	\$ 0	\$ 32,620	\$ 59,760
Other Revenues	0	0	0
<b>Total Westerly Rd ID Debt Service Fund</b>	<b>\$ 0</b>	<b>\$ 32,620</b>	<b>\$ 59,760</b>
<b>Total Debt Service Funds</b>	<b>\$ 540,190</b>	<b>\$ 728,880</b>	<b>\$ 663,760</b>

\* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared plus estimated revenues for the remainder of the fiscal year.

**TOWN OF PAYSON, AZ**  
**Summary By Fund Type of Revenues Other Than Property Taxes**  
**Fiscal Year 2007-08**

<u>SOURCE OF REVENUES</u>	<u>ESTIMATED REVENUES 2006-2007</u>	<u>ACTUAL REVENUES 2006-2007*</u>	<u>ESTIMATED REVENUES 2007-2008</u>
<b>CAPITAL PROJECTS FUNDS</b>			
<b>Capital Projects Fund</b>			
Lease/Purchase Proceeds	\$ 90,000	\$ 90,000	\$ 550,000
Other Revenues	30,000	0	0
Interest Earnings	0	0	0
<b>Total Capital Projects Fund</b>	<b>\$ 120,000</b>	<b>\$ 90,000</b>	<b>\$ 550,000</b>
<b>Green Valley Redevelopment Program Fund</b>			
Grants	\$ 297,130	\$ 0	\$ 494,770
Other Revenues	7,500	7,500	7,000
<b>Total Green Valley Redevelopment Fund</b>	<b>\$ 304,630</b>	<b>\$ 7,500</b>	<b>\$ 501,770</b>
<b>Park Development Fund</b>			
Other Revenues	\$ 2,000	\$ 5,600	\$ 40,000
Debt Proceeds	499,200	530,000	0
Impact Fees	121,800	145,200	215,000
<b>Total Park Development Fund</b>	<b>\$ 623,000</b>	<b>\$ 680,800</b>	<b>\$ 255,000</b>
<b>Public Safety Development Fund</b>			
Development Fees	\$ 0	\$ 7,000	\$ 176,000
<b>Total Public Safety Development Fund</b>	<b>\$ 0</b>	<b>\$ 7,000</b>	<b>\$ 176,000</b>
<b>Construction-Excise Tax Revenue Obligation</b>			
Interest Earnings	\$ 0	\$ 7,000	\$ 0
<b>Total Construction Excise Tx Obligation</b>	<b>\$ 0</b>	<b>\$ 7,000</b>	<b>\$ 0</b>
<b>Construction-Westerly Road Improvement</b>			
Other Revenues	0	\$ 83,500	\$ 0
Debt Proceeds	\$ 1,317,550	\$ 931,140	\$ 0
<b>Total Public Safety Pond Project</b>	<b>\$ 1,317,550</b>	<b>\$ 1,014,640</b>	<b>\$ 0</b>
<b>Public Safety Bond Project</b>			
Interest Earnings	\$ 0	\$ 20,000	\$ 0
<b>Total Public Safety Pond Project</b>	<b>\$ 0</b>	<b>\$ 20,000</b>	<b>\$ 0</b>
<b>Airport 2-Box Hangar Project</b>			
Debt Proceeds	\$ 0	\$ 0	\$ 0
<b>Total Airport 2-Box Hangar Project</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>
<b>Central Arizona Project Trust Fund</b>			
Interest Earnings	\$ 19,000	\$ 53,000	\$ 85,000
<b>Total Central Arizona Project Trust Fund</b>	<b>\$ 19,000</b>	<b>\$ 53,000</b>	<b>\$ 85,000</b>

\* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared plus estimated revenues for the remainder of the fiscal year.

**TOWN OF PAYSON, AZ**  
**Summary By Fund Type of Revenues Other Than Property Taxes**  
**Fiscal Year 2007-08**

<b>SOURCE OF REVENUES</b>	<b>ESTIMATED REVENUES 2006-2007</b>	<b>ACTUAL REVENUES 2006-2007*</b>	<b>ESTIMATED REVENUES 2007-2008</b>
<b>Grant Funded Capital Projects Fund</b>			
Federal Grant's	\$ 115,550	\$ 62,600	\$ 111,070
CDBG Grants	396,650	238,420	368,860
Fire - Miscellaneous Grants	20,000	50,000	0
DOC Growing Smarter Grant	0	0	6,500
HSG 2005-GE-T5-0030 Fire	41,000	43,700	0
Homeland Security Grants	789,000	0	0
CERT Grant-Gila County	15,000	7,500	15,000
Arizona HOME Grant	350,000	0	297,000
Governor's Office Highway Safety Grants	20,000	30,110	0
State Fire Assistance Grant	0	0	15,000
Proposition 202 Gaming Funds	300,000	18,000	0
Donations/Other revenues	0	50,559	0
<b>Total Grant Funded Capital Projects Fund</b>	<b>\$ 2,047,200</b>	<b>\$ 500,889</b>	<b>\$ 813,430</b>
<b>Total Capital Projects Funds</b>	<b>\$ 4,431,380</b>	<b>\$ 2,373,829</b>	<b>\$ 2,381,200</b>
<b>ENTERPRISE FUNDS</b>			
<b>Water Fund</b>			
Charges for Services	\$ 3,213,510	\$ 3,348,680	\$ 3,434,180
Grants	0	0	0
Miscellaneous	105,630	161,070	120,870
New Service Install Fees	74,000	100,000	80,000
Water Impact Fees	350,000	400,000	400,000
Interest Earnings	46,000	50,000	280,000
Facilities Recapture Fees	5,000	5,000	170
Other Financing Sources	0	0	0
<b>Total Water Fund</b>	<b>\$ 3,794,140</b>	<b>\$ 4,064,750</b>	<b>\$ 4,315,220</b>
<b>Total Enterprise Funds</b>	<b>\$ 3,794,140</b>	<b>\$ 4,064,750</b>	<b>\$ 4,315,220</b>
<b>TOTAL ALL FUNDS</b>	<b>\$ 29,697,320</b>	<b>\$ 27,780,794</b>	<b>\$ 28,764,760</b>

\* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared plus estimated revenues for the remainder of the fiscal year.

**TOWN OF PAYSON, AZ**  
**Summary by Fund Type of Interfund Transfers**  
**Fiscal Year 2007-08**

FUND	OTHER FINANCING 2007-08		INTERFUND TRANSFERS 2007-08	
	SOURCES	<USES>	IN	<OUT>
<b>GENERAL FUND</b>				
HURF Fund (Streets)	\$ 0	\$ 0	\$ 62,470	\$ (1,461,562)
Library District Tax Fund	0	0	0	(265,289)
Capital Projects Fund	0	0	0	(655,000)
Police Reserve Academy	0	0	0	(169,880)
Green Valley Redevelopment Fund	0	0	0	(180,990)
Events Center	0	0	0	0
Airport Fund	0	0	0	(49,734)
Grant Capital Project Fund	0	0	0	(8,000)
Gifts and Grants Fund	0	0	0	0
Bed Tax	0	0	53,000	0
Rainy Day Fund	0	0	0	(54,436)
Water Fund	0	0	312,470	0
Debt Service Funds	0	0	0	(396,470)
<b>Total General Fund</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 427,940</b>	<b>\$ (3,241,361)</b>
<b>SPECIAL REVENUE FUNDS</b>				
HURF Fund (Streets)	\$ 0	\$ 0	\$ 1,480,562	\$ (160,940)
Library District Tax Fund	0	0	265,289	0
Airport Fund	0	0	123,764	(84,170)
Grant Capital Project Fund	0	0	8,000	0
Police Reserve Academy	0	0	169,880	0
Rainy Day Fund	0	0	54,436	0
Event Center Fund	0	0	48,000	(19,000)
Bed Tax Fund	0	0	0	(101,000)
<b>Total Special Revenue Funds</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 2,149,931</b>	<b>\$ (365,110)</b>
<b>DEBT SERVICE FUNDS</b>				
Debt Service Fund - Leases	0	0	88,200	0
Debt Service Fund - Bonds	0	0	764,079	0
<b>Total Debt Service Funds</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 852,279</b>	<b>\$ 0</b>
<b>CAPITAL PROJECTS FUNDS</b>				
Capital Projects Fund	\$ 0	\$ 0	\$ 655,000	\$ 0
Park Development Fund	0	0	0	(88,200)
Westerly Rd Construction Fund	0	0	0	(51,179)
Excise Tax Construction Fund	0	0	0	(269,820)
Bonita Street Construction Fund	0	0	250,000	0
Green Valley Redevelopment Fund	0	0	180,990	0
<b>Total Capital Projects Funds</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 1,085,990</b>	<b>\$ (409,199)</b>
<b>ENTERPRISE FUNDS</b>				
Water Fund	\$ 0	\$ 0	\$ 0	\$ (500,470)
<b>Total Enterprise Funds</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ (500,470)</b>
<b>TOTAL ALL FUNDS</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 4,516,140</b>	<b>\$ (4,516,140)</b>

**TOWN OF PAYSON, AZ**  
**Summary by Department of Expenditures/Expenses Within Each Fund Type**  
**Fiscal Year 2007-08**

<b>FUND/DEPARTMENT</b>	<b>ADOPTED BUDGETED EXPENDITURES/ EXPENSES 2006-2007</b>	<b>EXPENDITURES/ EXPENSES ADJUSTMENTS APPROVED 2006-2007</b>	<b>ACTUAL EXPENDITURES/ EXPENSES 2006-2007*</b>	<b>BUDGETED EXPENDITURES/ EXPENSES 2007-2008</b>
<b>GENERAL FUND</b>				
General Government Bldg.	\$ 844,830	\$	\$ 831,130	\$ 694,549
Council	166,650		105,330	132,150
Clerk	395,160		381,200	341,773
Court	80,700		127,240	152,640
Manager	202,410		202,430	236,946
Attorney	515,310		508,900	555,464
Financial Services	460,470		489,220	542,066
Elections	0		0	81,050
Police - Communications	574,990		622,580	680,396
Police - Operations	3,599,900		3,335,940	4,215,117
Fire	2,571,790		2,606,270	2,751,822
Human Resources	278,280		262,190	299,998
Community Development	949,580		898,480	1,106,595
Public Works - Engineer	149,630		144,970	160,964
Rabies and Animal Control	133,310		131,040	153,800
Parks	726,070		711,770	776,769
Recreation	391,230		392,830	449,801
Aquatics	130,230		122,530	162,900
Trails & Open Space	0		0	123,650
Computer Information Services	268,210		185,020	479,491
Health & Welfare	132,000		126,280	119,080
<b>Total General Fund</b>	<b>\$ 12,570,750</b>	<b>\$ 0</b>	<b>\$ 12,185,350</b>	<b>\$ 14,217,021</b>
<b>SPECIAL REVENUE FUNDS</b>				
Highway Users tax Fund	\$ 6,113,910	\$	\$ 4,504,180	\$ 5,358,481
Housing Trust Fund	0		0	300,000
Bed Tax Fund	289,660		289,660	188,000
Library District Tax Fund	485,940		476,210	500,466
Event Center Fund	68,670		70,530	48,860
Gifts and Grants Fund	89,535		38,050	193,690
Wildlands/Urban Program Fund	242,600		153,630	177,050
Airport Fund	738,580		318,060	456,735
Self-Funded Insurance Fund	1,977,610		1,546,800	1,821,660
Police Reserve Academy Fund	146,670		148,250	166,573
Rainy Day Fund	637,616		148,090	611,644
FTG Fund	10,700		10,700	15,870
JCEF Fund	40,179		40,179	51,660
<b>Total Special Revenue Funds</b>	<b>\$ 10,841,670</b>	<b>\$ 0</b>	<b>\$ 7,744,339</b>	<b>\$ 9,890,689</b>
<b>DEBT SERVICE FUNDS</b>				
Debt Service Fund - Leases	\$ 773,364	\$	\$ 734,360	\$ 107,550
East Loop Road Improvement Fund	232,250		233,250	233,520
Excise Tax Obligation Series 2003	118,720		121,610	123,520
Westerly Road Improvement Fund	86,680		86,910	86,710
Rumsey Park C.O.P. Fund	90,330		91,730	89,280
General Obligation Bonds Series 2004	248,740		248,740	247,970
Green Valley Park Project Bond Issue	218,800		219,050	206,080
<b>Total Debt Service Funds</b>	<b>\$ 1,768,884</b>	<b>\$ 0</b>	<b>\$ 1,735,650</b>	<b>\$ 1,094,630</b>
<b>CAPITAL PROJECTS FUNDS</b>				
Capital Project Fund	\$ 937,100	\$	\$ 283,770	\$ 1,403,040
Green Valley Redevelopment Fund	698,930		131,340	736,200
Park Development Fund	380,330		357,890	241,000
Grant Funded Capital Projects Fund	1,062,230		196,990	818,170
American Gulch Imp District	0		0	250,000
Public Safety Impact Fee Fund	0		0	176,000
Bonita Street Construction	0		0	250,000
Westerly Road Improvement Proj	0		0	0
Construction-Excise Tax Rev Obliga	0		0	0
Central Arizona Project Trust Fund	1,267,863		412,650	976,599
<b>Total Capital Projects Funds</b>	<b>\$ 4,346,453</b>	<b>\$ 0</b>	<b>\$ 1,382,640</b>	<b>\$ 4,851,009</b>
<b>ENTERPRISE FUND</b>				
Water Fund - Administration	\$ 243,460	\$	\$ 237,860	\$ 286,279
Water Fund - Accounting & Collections	419,980		363,920	395,408
Water Fund - Operations & Maintenance	1,782,670		1,338,110	1,787,486
Water Fund - Resources	382,070		369,150	470,412
Water Fund - Production Oper & Maint.	384,190		537,240	521,524
Water Fund - Green Valley Park Maint.	26,520		22,860	22,882
Water Fund - Transmission & Distributio	601,830		607,270	660,809
Water Fund - WQARE Site Production	158,790		127,160	154,402
Water Fund - Capital Projects	540,000		234,750	350,500
<b>Total Enterprise Fund</b>	<b>\$ 4,539,510</b>	<b>\$ 0</b>	<b>\$ 4,038,320</b>	<b>\$ 4,649,702</b>
<b>TOTAL ALL FUNDS</b>	<b>\$ 34,067,267</b>	<b>\$ 0</b>	<b>\$ 27,086,299</b>	<b>\$ 34,703,051</b>

Includes actual expenditures/expenses recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared plus estimated expenditures/expenses for the remainder of the fiscal year.

**RESOLUTION NO. 2291**

**A RESOLUTION OF THE MAYOR AND COMMON COUNCIL OF THE TOWN OF PAYSON, ARIZONA, ADOPTING ESTIMATES OF REVENUES AND EXPENDITURES/EXPENSES SHOWN ON SCHEDULES ATTACHED AS NOW INCREASED, REDUCED OR CHANGED, AND ADOPTING THE SAME AS THE FINAL BUDGET OF THE TOWN OF PAYSON FOR THE FISCAL YEAR 2007-2008**

**WHEREAS**, in accordance with the provisions of A.R.S. 42-17101 through 42-17105, the Town Council did, on the 5<sup>th</sup> day July, 2007, make an estimate of the different amounts required to meet the public expenses for the ensuing year, also an estimate of receipts from sources other than direct taxation and the amount to be raised by taxation upon real and personal property within the Town of Payson, Arizona, and by taxation upon real and personal property within the Town of Payson, Arizona; and

**WHEREAS**, in accordance with said Sections of Title 42 and following due public notice, the Council met on August 2, 2007, at which meeting any taxpayer was privileged to appear and be heard in favor of or against any of the proposed expenditures/expenses or tax levies; and

**WHEREAS**, it appears that publication has been duly made as required by law of said estimates together with a notice that the Town Council would meet on August 9, 2007, at the Office of the Town Council for the purpose of making tax levies as set forth in said estimates; and

**WHEREAS**, it appears that the sums to be raised by taxation as specified therein do not, in aggregate, exceed that amount for primary property taxes as computed in A.R.S. 42-17102,

**NOW, THEREFORE, THE MAYOR AND COMMON COUNCIL OF THE TOWN OF PAYSON, ARIZONA, DO HEREBY RESOLVE** that the said estimates of revenue and expenditures/expenses shown on the accompanying schedules as now increased, reduced or changed, be and the same are hereby adopted as the budget for the Town of Payson, Arizona, for the Fiscal Year 2008.

**PASSED AND ADOPTED BY THE MAYOR AND COMMON COUNCIL OF THE TOWN OF PAYSON**, this \_\_\_\_\_ day of \_\_\_\_\_, 2007 by the following vote:

AYES \_\_\_\_\_ NOES \_\_\_\_\_ ABSTENTIONS \_\_\_\_\_ ABSENT \_\_\_\_\_

\_\_\_\_\_  
F. Robert Edwards, Mayor

**ATTEST:**

**APPROVED AS TO FORM:**

\_\_\_\_\_  
Silvia Smith,  
Town Clerk

\_\_\_\_\_  
Samuel I. Streichman  
Town Attorney

**RESOLUTION NO. 2291**

**A RESOLUTION OF THE MAYOR AND COMMON COUNCIL OF THE TOWN OF PAYSON, ARIZONA, ADOPTING ESTIMATES OF REVENUES AND EXPENDITURES/EXPENSES SHOWN ON SCHEDULES ATTACHED AS NOW INCREASED, REDUCED OR CHANGED, AND ADOPTING THE SAME AS THE FINAL BUDGET OF THE TOWN OF PAYSON FOR THE FISCAL YEAR 2007-2008**

**WHEREAS**, in accordance with the provisions of A.R.S. 42-17101 through 42-17105, the Town Council did, on the 5<sup>th</sup> day July, 2007, make an estimate of the different amounts required to meet the public expenses for the ensuing year, also an estimate of receipts from sources other than direct taxation and the amount to be raised by taxation upon real and personal property within the Town of Payson, Arizona, and by taxation upon real and personal property within the Town of Payson, Arizona; and

**WHEREAS**, in accordance with said Sections of Title 42 and following due public notice, the Council met on August 2, 2007, at which meeting any taxpayer was privileged to appear and be heard in favor of or against any of the proposed expenditures/expenses or tax levies; and

**WHEREAS**, it appears that publication has been duly made as required by law of said estimates together with a notice that the Town Council would meet on August 9, 2007, at the Office of the Town Council for the purpose of making tax levies as set forth in said estimates; and

**WHEREAS**, it appears that the sums to be raised by taxation as specified therein do not, in aggregate, exceed that amount for primary property taxes as computed in A.R.S. 42-17102,

**NOW, THEREFORE, THE MAYOR AND COMMON COUNCIL OF THE TOWN OF PAYSON, ARIZONA, DO HEREBY RESOLVE** that the said estimates of revenue and expenditures/expenses shown on the accompanying schedules as now increased, reduced or changed, be and the same are hereby adopted as the budget for the Town of Payson, Arizona, for the Fiscal Year 2008.

**PASSED AND ADOPTED BY THE MAYOR AND COMMON COUNCIL OF THE TOWN OF PAYSON**, this \_\_\_\_\_ day of \_\_\_\_\_, 2007 by the following vote:

AYES \_\_\_\_\_ NOES \_\_\_\_\_ ABSTENTIONS \_\_\_\_\_ ABSENT \_\_\_\_\_

\_\_\_\_\_  
F. Robert Edwards, Mayor

**ATTEST:**

**APPROVED AS TO FORM:**

\_\_\_\_\_  
Silvia Smith,  
Town Clerk

\_\_\_\_\_  
Samuel I. Streichman  
Town Attorney

*Prepared by Town Finance Department 6/19/07  
h:\dgalbraith\CDR&Notices\Budget\Resolution\res final2007-08*

**AUG 02 2007** *SP.1*

# COUNCIL DECISION REQUEST

SUBJECT: Public Hearings: Proposed Budget for Fiscal Year 2007/2008 and Budget Expenditure Limitation for Fiscal Year 2007/2008.

MEETING DATE: August 2, 2007

CSP ITEM: Yes  No  KRA#

ITEM NO.:

TENTATIVE SCHEDULE: August 2, 2007

SUBMITTED BY: Debra A Galbraith, CFO *DAG*

AMOUNT BUDGETED: N.A.

SUBMITTAL TO AGENDA

EXPENDITURE REQUIRED: N.A.

APPROVED BY TOWN MANAGER

CONT. FUNDING REQUIRED: N.A.

  
\_\_\_\_\_

EXHIBITS (If Applicable, To Be Attached): Summary Schedule A of Estimated Revenues and Expenditures/Expenses and Schedule B-E.

## RECOMMENDED MOTION

I move to adopt Resolution No. 2291 as the Final Budget for the Town of Payson for the Fiscal Year 2007/2008.

**SUMMARY OF THE BASIS FOR RECOMMENDED MOTION:** The Town Council met on July 5, 2007 and approved the Tentative Budget for the fiscal year 2007-2008. The Tentative Budget was approved at a revised total of \$39,219,191. The funding to support this budget is made up of \$9,140,275 of surplus revenues expected to be carried forward from Fiscal Year 2006/2007; \$33,292,913 in projected revenue for Fiscal Year 2007/2008, other than property tax collections; \$489,207 in primary tax collections; \$205,000 in secondary property tax collections; and no proceeds from other financial sources. The Budget Expenditure Limitation for Fiscal Year 2007/2008 is \$34,703,051. This amount is the Total Budget of \$39,219,191 less the Interfund Transfers of \$4,516,140. The expenditures for the Interfund Transfers are accounted for in the Expenditure Limitation of \$34,703,051.

**PROS:** N.A.

**CONS:** N.A.

**PUBLIC INPUT (if any):**

**BOARD/COMMITTEE/COMMISSION ACTIONS/RECOMMENDATIONS (if any) (give dates and attach minutes):** N. A.

AUG 02 2007 *Sq. 1*

**TOWN OF PAYSON, AZ**  
**Summary Schedule of Estimated Revenues and Expenditures/Expenses**  
**Fiscal Year 2007-08**

FUND	ADOPTED BUDGETED EXPENDITURES/EXPENSES 2006-2007*	ACTUAL EXPENDITURES/EXPENSES 2006-2007**	FUND BALANCE/NET ASSETS *** 7-1-2007**	DIRECT PROPERTY TAX REVENUES 2007-08	ESTIMATED REVENUES OTHER THAN PROPERTY TAXES 2007-08	OTHER FINANCING		INTERFUND TRANSFERS		TOTAL FINANCIAL RESOURCES AVAILABLE 2007-08	BUDGETED EXPENDITURES/EXPENSES 2007-08
						2007-08 SOURCES	2007-08 <USES>	2007-2008 IN	2007-2008 <OUT>		
1. General Fund	\$ 12,570,750	\$ 12,185,350	\$ 2,918,185	\$ 481,740	\$ 15,115,100	\$ 0	\$ 0	\$ 427,940	\$ (3,241,361)	\$ 15,701,604	\$ 14,217,021
2. Special Revenue Funds	10,841,970	7,744,339	2,407,937		6,289,480	0	0	2,149,831	(365,110)	10,482,238	9,890,689
3. Debt Service Funds Available	1,768,884	1,735,650	1,072,063	160,000	663,760	0	0	852,279	0	2,748,102	1,094,630
4. Less: Designation for Future Debt Retirement			0	0	0	0	0			0	
5. Total Debt Service Funds	1,768,884	1,735,650	1,072,063	160,000	663,760	0	0	852,279	0	2,748,102	1,094,630
6. Capital Projects Funds	4,348,453	1,382,840	1,798,776		2,381,200	0	0	1,065,990	(409,199)	4,856,767	4,851,009
7. Enterprise Funds Available	4,539,510	4,038,320	2,907,198		4,315,220	0	0	0	(500,470)	6,321,948	4,649,702
8. Less: Designation for Future Debt Retirement			0			0	0			0	
<b>TOTAL ALL FUNDS</b>	<b>\$ 34,067,267</b>	<b>\$ 27,086,289</b>	<b>\$ 10,704,159</b>	<b>\$ 641,740</b>	<b>\$ 28,784,760</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 4,516,140</b>	<b>\$ (4,516,140)</b>	<b>\$ 40,110,659</b>	<b>\$ 34,703,051</b>

**EXPENDITURE LIMITATION COMPARISON**

	2006-2007	2007-2008
1. Budgeted expenditures/expenses	\$ 34,067,267	\$ 34,703,051
2. Add/subtract: estimated net reconciling items		
3. Budgeted expenditures/expenses adjusted for reconciling items	34,067,267	34,703,051
4. Less: estimated exclusions		
5. Amount subject to the expenditure limitation	\$ 34,067,267	\$ 34,703,051
6. EEC or voter-approved alternative expenditure limitation	\$ 34,067,267	\$ 34,703,051

\* Includes Expenditure/Expense Adjustments Approved in 2006-07 from Schedule E.

\*\* Includes actual amounts as of the date the proposed budget was prepared, adjusted for estimated activity for the remainder of the fiscal year.

\*\*\* Amounts in this column represent Fund Balance/Net Asset amounts except for amounts invested in capital assets, net of related debt, and reserved/restricted amounts established as offsets to assets presented for informational purposes (i.e., prepaids, inventory, etc.).

**TOWN OF PAYSON, AZ**  
**Summary of Tax Levy and Tax Rate Information**  
**Fiscal Year 2007-08**

	<b>2006-07</b>	<b>2007-08</b>
	<b>FISCAL YEAR</b>	<b>FISCAL YEAR</b>
<b>1. Maximum allowable primary property tax levy. A.R.S. §42-17051(A).</b>	\$ <u>648,437</u>	\$ <u>732,529</u>
<b>2. Amount received from primary property taxation in the 2006-2007 fiscal year in excess of the sum of that year's maximum allowable primary property tax levy. A.R.S. §42-17102(A)(18).</b>	\$ <u>0</u>	
<b>3. Property tax levy amounts</b>		
<b>A. Primary property taxes</b>	\$ <u>481,740</u>	\$ <u>498,207</u>
<b>B. Secondary property taxes</b>	<u>160,000</u>	<u>205,000</u>
<b>C. Total property tax levy amounts</b>	\$ <u>641,740</u>	\$ <u>703,207</u>
<b>4. Property taxes collected*</b>		
<b>A. Primary property taxes</b>		
(1) 2006-2007 levy	\$ <u>481,740</u>	
(2) Prior years' levies	<u>6,000</u>	
(3) Total primary property taxes	\$ <u>487,740</u>	
<b>B. Secondary property taxes</b>		
(1) 2006-2007 levy	\$ <u>160,000</u>	
(2) Prior years' levies	<u>0</u>	
(3) Total secondary property taxes	\$ <u>160,000</u>	
<b>C. Total property taxes collected</b>	\$ <u>647,740</u>	
<b>5. Property tax rates</b>		
<b>A. City/Town tax rate</b>		
(1) Primary property tax rate	<u>0.2640</u>	<u>0.2476</u>
(2) Secondary property tax rate	<u>0.0646</u>	<u>0.0986</u>
(3) Total city/town tax rate	<u>0.3286</u>	<u>0.3462</u>
<b>B. Special assessment district tax rates</b>		

Secondary property tax rates - As of the date the proposed budget was prepared, the town was operating two special assessment districts for which secondary property taxes are levied. For information pertaining to these special assessment districts and their tax rates, please contact the town.

\* Includes actual property taxes collected as of the date the proposed budget was prepared plus estimated property tax collections for the remainder of the fiscal year.

**TOWN OF PAYSON, AZ**  
**Summary By Fund Type of Revenues Other Than Property Taxes**  
**Fiscal Year 2007-08**

<b>SOURCE OF REVENUES</b>	<b>ESTIMATED REVENUES 2006-2007</b>	<b>ACTUAL REVENUES 2006-2007*</b>	<b>ESTIMATED REVENUES 2007-2008</b>
<b>GENERAL FUND</b>			
<b>Local taxes</b>			
Town Sales Tax	\$ 6,241,400	\$ 7,550,500	\$ 7,590,500
<b>Licenses and permits</b>			
Utility Franchise Fees	345,340	349,780	356,500
Business Licenses	53,000	59,640	59,640
Building Permits	500,000	400,000	400,000
Animal Control Licenses	11,250	11,250	11,250
Liquor License Fees	1,500	1,330	1,400
Right-of-Way/Improvement Permits	6,500	7,250	7,300
<b>Intergovernmental</b>			
State Shared Revenues	3,206,700	3,186,810	3,744,590
Vehicle License Fee - Auto Lieu	975,840	976,000	976,000
IGA Revenue - BIA	75,000	75,000	75,000
Grants	182,000	158,500	158,500
<b>Charges for services</b>			
Building Charges for Services	5,000	4,000	4,000
Building Plan Review Fees	235,000	250,000	250,000
Engineering Review Fees	8,000	8,000	10,000
Fire Code Review Fees	10,500	5,800	5,800
Insurance Premium Revenue	54,000	54,000	54,000
Zoning and Subdivision Fees	25,000	27,500	34,000
Service Agreement Fees	380,000	380,000	560,100
Recreational Fees	121,500	99,500	117,000
Public Safety Fees	0	0	0
<b>Fines and forfeits</b>			
Court Fines and Fees	240,000	242,000	242,000
Law Enforcement Vehicle Impound Fee	23,800	27,000	27,000
Cost of Prosecution Fees	30,000	31,000	31,000
<b>Interest on investments</b>			
Interest Earnings	34,000	81,000	81,000
<b>Contributions</b>			
Voluntary contributions	0	0	0
<b>Miscellaneous</b>			
Insurance Recoveries	7,100	6,500	6,500
Southwest Risk	70,320	71,320	70,320
Other	135,550	95,800	238,700
Police Reports - copies	3,000	3,000	3,000
<b>Total General Fund</b>	<b>\$ 12,981,300</b>	<b>\$ 14,162,480</b>	<b>\$ 15,115,100</b>

\*Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared plus estimated revenues for the remainder of the fiscal year.

**TOWN OF PAYSON, AZ**  
**Summary By Fund Type of Revenues Other Than Property Taxes**  
**Fiscal Year 2007-08**

<u>SOURCE OF REVENUES</u>	<u>ESTIMATED REVENUES 2006-2007</u>	<u>ACTUAL REVENUES 2006-2007*</u>	<u>ESTIMATED REVENUES 2007-2008</u>
<b>SPECIAL REVENUE FUNDS</b>			
<b>Highway User Revenue Fund</b>			
Grants	\$ 2,255,000	\$ 1,832,700	\$ 525,000
Highway Users Gas Tax	1,677,670	1,711,190	1,790,930
LTAF Revenue	75,140	88,880	96,730
Impact Fees	125,000	141,700	270,000
Special Inspection Fees	10,000	42,000	10,000
Other	65,000	35,200	185,000
Lease/Purchase Proceeds	100,000	87,450	0
Interest Earnings	6,000	6,000	6,000
<b>Total Highway User Revenue Fund</b>	<b>\$ 4,313,810</b>	<b>\$ 3,945,120</b>	<b>\$ 2,883,660</b>
<b>Housing Trust Fund</b>			
Contributions	\$ 0	\$ 0	\$ 300,000
	0	0	0
	0	0	0
<b>Total Housing Trust Fund</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 300,000</b>
<b>Library District Tax Fund</b>			
Gila County Lib. District Tax	\$ 190,900	\$ 190,900	\$ 210,420
Interest Earnings	0	0	0
Fines and Donations	15,000	16,000	16,000
<b>Total Library District Tax Fund</b>	<b>\$ 205,900</b>	<b>\$ 206,900</b>	<b>\$ 226,420</b>
<b>Bed Tax Fund</b>			
Bed Tax Revenues	\$ 141,000	\$ 218,000	\$ 247,800
Donations	0	0	35,000
Interest Earnings	50	0	2,000
<b>Total Bed Tax Fund</b>	<b>\$ 141,050</b>	<b>\$ 218,000</b>	<b>\$ 284,800</b>
<b>Wildlands/Urban Program - Fire</b>			
Charges for Services	\$ 227,100	\$ 113,630	\$ 200,870
<b>Total Wildlands/Urban Fund</b>	<b>\$ 227,100</b>	<b>\$ 113,630</b>	<b>\$ 200,870</b>
<b>JCEF Court Fines Fund</b>			
Court Fines	\$ 5,000	\$ 5,000	\$ 5,000
Interest Earnings	100	100	100
<b>Total JCEF Court Fines Fund</b>	<b>\$ 5,100</b>	<b>\$ 5,100</b>	<b>\$ 5,100</b>
<b>FTG Court Fines Fund</b>			
Court Fines	\$ 1,600	\$ 2,590	\$ 3,000
Interest Earnings	70	70	100
<b>Total FTG Court Fines Fund</b>	<b>\$ 1,670</b>	<b>\$ 2,660</b>	<b>\$ 3,100</b>
<b>Gifts and Grants Fund</b>			
Grants	\$ 5,000	\$ 26,175	\$ 123,320
D.A.R.E. - Court Fines	2,000	2,510	2,000
Donations	27,000	17,000	74,250
<b>Total Gifts and Grants Fund</b>	<b>\$ 34,000</b>	<b>\$ 45,685</b>	<b>\$ 199,570</b>

\* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared plus estimated revenues for the remainder of the fiscal year.

**TOWN OF PAYSON, AZ**  
**Summary By Fund Type of Revenues Other Than Property Taxes**  
**Fiscal Year 2007-08**

<b>SOURCE OF REVENUES</b>	<b>ESTIMATED REVENUES 2006-2007</b>	<b>ACTUAL REVENUES 2006-2007*</b>	<b>ESTIMATED REVENUES 2007-2008</b>
<b>Event Center Fund</b>			
Event Revenues	\$ 15,000	\$ 13,000	\$ 16,000
<b>Total Gifts and Grants Fund</b>	<b>\$ 15,000</b>	<b>\$ 13,000</b>	<b>\$ 16,000</b>
<b>Self-Funded Insurance Fund</b>			
Revenue - Other	\$ 1,771,980	\$ 1,716,240	\$ 1,793,000
<b>Total Self-Funded Insurance Fund</b>	<b>\$ 1,771,980</b>	<b>\$ 1,716,240</b>	<b>\$ 1,793,000</b>
<b>Airport Fund</b>			
Grants	\$ 1,069,700	\$ 81,000	\$ 276,600
Other	0	0	10,100
User Fees	101,800	103,520	82,760
<b>Total Airport Fund</b>	<b>\$ 1,171,500</b>	<b>\$ 184,520</b>	<b>\$ 369,460</b>
<b>Police Reserve Academy fund</b>			
Bed Tax Revenues	63,200	0	0
Fees	0	0	7,500
<b>Total Police Reserve Academy Fund</b>	<b>\$ 63,200</b>	<b>\$ 0</b>	<b>\$ 7,500</b>
<b>Total Special Revenue Funds</b>	<b>\$ 7,950,310</b>	<b>\$ 6,450,855</b>	<b>\$ 6,289,480</b>
<b>DEBT SERVICE FUNDS</b>			
<b>Green Valley Park Bond Issue Fund</b>			
Other Revenues	\$ 60,000	\$ 60,000	\$ 60,000
<b>Total Green Valley Park Bond Issue Fund</b>	<b>\$ 60,000</b>	<b>\$ 60,000</b>	<b>\$ 60,000</b>
<b>General Debt Service Fund</b>			
Other Revenues	\$ 0	\$ 1,030	0
<b>Total General Debt Service Fund</b>	<b>\$ 0</b>	<b>\$ 1,030</b>	<b>\$ 0</b>
<b>General Obligation Bond Service Fund</b>			
Other Revenue	\$ 0	\$ 4,000	6,000
Sales Tax Revenue	\$ 339,660	\$ 400,000	400,000
<b>Total General Obligation Bond Service Fund</b>	<b>\$ 339,660</b>	<b>\$ 404,000</b>	<b>\$ 406,000</b>
<b>East Loop Improvement District Bond Fund</b>			
Assessments	\$ 137,530	\$ 229,930	\$ 134,000
Other Revenues	3,000	1,120	4,000
<b>Total East Loop Improvement Distr. Bd. Fd.</b>	<b>\$ 140,530</b>	<b>\$ 231,050</b>	<b>\$ 138,000</b>
<b>Excise Tax Revenue Obligation Bond</b>			
Other Revenues	\$ 0	\$ 180	0
<b>Total Tax Revenue Obligation Bond</b>	<b>\$ 0</b>	<b>\$ 180</b>	<b>\$ 0</b>
<b>Westerly Rd ID Debt Service Fund</b>			
Assessments	\$ 0	\$ 32,620	\$ 59,760
Other Revenues	0	0	0
<b>Total Westerly Rd ID Debt Service Fund</b>	<b>\$ 0</b>	<b>\$ 32,620</b>	<b>\$ 59,760</b>
<b>Total Debt Service Funds</b>	<b>\$ 540,190</b>	<b>\$ 728,880</b>	<b>\$ 663,760</b>

\* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared plus estimated revenues for the remainder of the fiscal year.

**TOWN OF PAYSON, AZ**  
**Summary By Fund Type of Revenues Other Than Property Taxes**  
**Fiscal Year 2007-08**

<u>SOURCE OF REVENUES</u>	<u>ESTIMATED REVENUES 2006-2007</u>	<u>ACTUAL REVENUES 2006-2007*</u>	<u>ESTIMATED REVENUES 2007-2008</u>
<b>CAPITAL PROJECTS FUNDS</b>			
<b>Capital Projects Fund</b>			
Lease/Purchase Proceeds	\$ 90,000	\$ 90,000	\$ 550,000
Other Revenues	30,000	0	0
Interest Earnings	0	0	0
<b>Total Capital Projects Fund</b>	<b>\$ 120,000</b>	<b>\$ 90,000</b>	<b>\$ 550,000</b>
<b>Green Valley Redevelopment Program Fund</b>			
Grants	\$ 297,130	\$ 0	\$ 494,770
Other Revenues	7,500	7,500	7,000
<b>Total Green Valley Redevelopment Fund</b>	<b>\$ 304,630</b>	<b>\$ 7,500</b>	<b>\$ 501,770</b>
<b>Park Development Fund</b>			
Other Revenues	\$ 2,000	\$ 5,600	\$ 40,000
Debt Proceeds	499,200	530,000	0
Impact Fees	121,800	145,200	215,000
<b>Total Park Development Fund</b>	<b>\$ 623,000</b>	<b>\$ 680,800</b>	<b>\$ 255,000</b>
<b>Public Safety Development Fund</b>			
Development Fees	\$ 0	\$ 7,000	\$ 176,000
<b>Total Public Safety Development Fund</b>	<b>\$ 0</b>	<b>\$ 7,000</b>	<b>\$ 176,000</b>
<b>Construction-Excise Tax Revenue Obligation</b>			
Interest Earnings	\$ 0	\$ 7,000	\$ 0
<b>Total Construction Excise Tx Obligation</b>	<b>\$ 0</b>	<b>\$ 7,000</b>	<b>\$ 0</b>
<b>Construction-Westerly Road Improvement</b>			
Other Revenues	0	\$ 83,500	\$ 0
Debt Proceeds	\$ 1,317,550	\$ 931,140	\$ 0
<b>Total Public Safety Pond Project</b>	<b>\$ 1,317,550</b>	<b>\$ 1,014,640</b>	<b>\$ 0</b>
<b>Public Safety Bond Project</b>			
Interest Earnings	\$ 0	\$ 20,000	\$ 0
<b>Total Public Safety Pond Project</b>	<b>\$ 0</b>	<b>\$ 20,000</b>	<b>\$ 0</b>
<b>Airport 2-Box Hangar Project</b>			
Debt Proceeds	\$ 0	\$ 0	\$ 0
<b>Total Airport 2-Box Hangar Project</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>
<b>Central Arizona Project Trust Fund</b>			
Interest Earnings	\$ 19,000	\$ 53,000	\$ 85,000
<b>Total Central Arizona Project Trust Fund</b>	<b>\$ 19,000</b>	<b>\$ 53,000</b>	<b>\$ 85,000</b>

\* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared plus estimated revenues for the remainder of the fiscal year.

**TOWN OF PAYSON, AZ**  
**Summary By Fund Type of Revenues Other Than Property Taxes**  
**Fiscal Year 2007-08**

<b>SOURCE OF REVENUES</b>	<b>ESTIMATED REVENUES 2006-2007</b>	<b>ACTUAL REVENUES 2006-2007*</b>	<b>ESTIMATED REVENUES 2007-2008</b>
<b>Grant Funded Capital Projects Fund</b>			
Federal Grant's	\$ 115,550	\$ 62,600	\$ 111,070
CDBG Grants	396,650	238,420	368,860
Fire - Miscellaneous Grants	20,000	50,000	0
DOC Growing Smarter Grant	0	0	6,500
HSG 2005-GE-T5-0030 Fire	41,000	43,700	0
Homeland Security Grants	789,000	0	0
CERT Grant-Gila County	15,000	7,500	15,000
Arizona HOME Grant	350,000	0	297,000
Governor's Office Highway Safety Grants	20,000	30,110	0
State Fire Assistance Grant	0	0	15,000
Proposition 202 Gaming Funds	300,000	18,000	0
Donations/Other revenues	0	50,559	0
<b>Total Grant Funded Capital Projects Fund</b>	<b>\$ 2,047,200</b>	<b>\$ 500,889</b>	<b>\$ 813,430</b>
<b>Total Capital Projects Funds</b>	<b>\$ 4,431,380</b>	<b>\$ 2,373,829</b>	<b>\$ 2,381,200</b>
<b>ENTERPRISE FUNDS</b>			
<b>Water Fund</b>			
Charges for Services	\$ 3,213,510	\$ 3,348,680	\$ 3,434,180
Grants	0	0	0
Miscellaneous	105,630	161,070	120,870
New Service Install Fees	74,000	100,000	80,000
Water Impact Fees	350,000	400,000	400,000
Interest Earnings	46,000	50,000	280,000
Facilities Recapture Fees	5,000	5,000	170
Other Financing Sources	0	0	0
<b>Total Water Fund</b>	<b>\$ 3,794,140</b>	<b>\$ 4,064,750</b>	<b>\$ 4,315,220</b>
<b>Total Enterprise Funds</b>	<b>\$ 3,794,140</b>	<b>\$ 4,064,750</b>	<b>\$ 4,315,220</b>
<b>TOTAL ALL FUNDS</b>	<b>\$ 29,697,320</b>	<b>\$ 27,780,794</b>	<b>\$ 28,764,760</b>

\* Includes actual revenues recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared plus estimated revenues for the remainder of the fiscal year.

**TOWN OF PAYSON, AZ**  
**Summary by Fund Type of Interfund Transfers**  
**Fiscal Year 2007-08**

FUND	OTHER FINANCING 2007-08		INTERFUND TRANSFERS 2007-08	
	SOURCES	<USES>	IN	<OUT>
<b>GENERAL FUND</b>				
HURF Fund (Streets)	\$ 0	\$ 0	\$ 62,470	\$ (1,461,562)
Library District Tax Fund	0	0	0	(265,289)
Capital Projects Fund	0	0	0	(655,000)
Police Reserve Academy	0	0	0	(169,880)
Green Valley Redevelopment Fund	0	0	0	(180,990)
Events Center	0	0	0	0
Airport Fund	0	0	0	(49,734)
Grant Capital Project Fund	0	0	0	(8,000)
Gifts and Grants Fund	0	0	0	0
Bed Tax	0	0	53,000	0
Rainy Day Fund	0	0	0	(54,436)
Water Fund	0	0	312,470	0
Debt Service Funds	0	0	0	(396,470)
<b>Total General Fund</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 427,940</b>	<b>\$ (3,241,361)</b>
<b>SPECIAL REVENUE FUNDS</b>				
HURF Fund (Streets)	\$ 0	\$ 0	\$ 1,480,562	\$ (160,940)
Library District Tax Fund	0	0	265,289	0
Airport Fund	0	0	123,764	(84,170)
Grant Capital Project Fund	0	0	8,000	0
Police Reserve Academy	0	0	169,880	0
Rainy Day Fund	0	0	54,436	0
Event Center Fund	0	0	48,000	(19,000)
Bed Tax Fund	0	0	0	(101,000)
<b>Total Special Revenue Funds</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 2,149,931</b>	<b>\$ (365,110)</b>
<b>DEBT SERVICE FUNDS</b>				
Debt Service Fund - Leases	0	0	88,200	0
Debt Service Fund - Bonds	0	0	764,079	0
<b>Total Debt Service Funds</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 852,279</b>	<b>\$ 0</b>
<b>CAPITAL PROJECTS FUNDS</b>				
Capital Projects Fund	\$ 0	\$ 0	\$ 655,000	\$ 0
Park Development Fund	0	0	0	(88,200)
Westerly Rd Construction Fund	0	0	0	(51,179)
Excise Tax Construction Fund	0	0	0	(269,820)
Bonita Street Construction Fund	0	0	250,000	0
Green Valley Redevelopment Fund	0	0	180,990	0
<b>Total Capital Projects Funds</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 1,085,990</b>	<b>\$ (409,199)</b>
<b>ENTERPRISE FUNDS</b>				
Water Fund	\$ 0	\$ 0	\$ 0	\$ (500,470)
<b>Total Enterprise Funds</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ (500,470)</b>
<b>TOTAL ALL FUNDS</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 4,516,140</b>	<b>\$ (4,516,140)</b>

**TOWN OF PAYSON, AZ**  
**Summary by Department of Expenditures/Expenses Within Each Fund Type**  
**Fiscal Year 2007-08**

<b>FUND/DEPARTMENT</b>	<b>ADOPTED BUDGETED EXPENDITURES/ EXPENSES 2006-2007</b>	<b>EXPENDITURES/ EXPENSES ADJUSTMENTS APPROVED 2006-2007</b>	<b>ACTUAL EXPENDITURES/ EXPENSES 2006-2007*</b>	<b>BUDGETED EXPENDITURES/ EXPENSES 2007-2008</b>
<b>GENERAL FUND</b>				
General Government Bldg.	\$ 844,830	\$ _____	\$ 831,130	\$ 694,549
Council	166,650	_____	105,330	132,150
Clerk	395,160	_____	381,200	341,773
Court	80,700	_____	127,240	152,640
Manager	202,410	_____	202,430	236,946
Attorney	515,310	_____	508,900	555,464
Financial Services	460,470	_____	489,220	542,066
Elections	0	_____	0	81,050
Police - Communications	574,990	_____	622,580	680,396
Police - Operations	3,599,900	_____	3,335,940	4,215,117
Fire	2,571,790	_____	2,606,270	2,751,822
Human Resources	278,280	_____	262,190	299,998
Community Development	949,580	_____	898,480	1,106,595
Public Works - Engineer	149,630	_____	144,970	160,964
Rabies and Animal Control	133,310	_____	131,040	153,800
Parks	726,070	_____	711,770	776,769
Recreation	391,230	_____	392,830	449,801
Aquatics	130,230	_____	122,530	162,900
Trails & Open Space	0	_____	0	123,650
Computer Information Services	268,210	_____	185,020	479,491
Health & Welfare	132,000	_____	126,280	119,080
<b>Total General Fund</b>	<b>\$ 12,570,750</b>	<b>\$ 0</b>	<b>\$ 12,185,350</b>	<b>\$ 14,217,021</b>
<b>SPECIAL REVENUE FUNDS</b>				
Highway Users tax Fund	\$ 6,113,910	\$ _____	\$ 4,504,180	\$ 5,358,481
Housing Trust Fund	0	_____	0	300,000
Bed Tax Fund	289,660	_____	289,660	188,000
Library District Tax Fund	485,940	_____	476,210	500,466
Event Center Fund	68,670	_____	70,530	48,860
Gifts and Grants Fund	89,535	_____	38,050	193,690
Wildlands/Urban Program Fund	242,600	_____	153,630	177,050
Airport Fund	738,580	_____	318,060	456,735
Self-Funded Insurance Fund	1,977,610	_____	1,546,800	1,821,660
Police Reserve Academy Fund	146,670	_____	148,250	166,573
Rainy Day Fund	637,616	_____	148,090	611,644
FTG Fund	10,700	_____	10,700	15,870
JCEF Fund	40,179	_____	40,179	51,660
<b>Total Special Revenue Funds</b>	<b>\$ 10,841,670</b>	<b>\$ 0</b>	<b>\$ 7,744,339</b>	<b>\$ 9,890,689</b>
<b>DEBT SERVICE FUNDS</b>				
Debt Service Fund - Leases	\$ 773,364	\$ _____	\$ 734,360	\$ 107,550
East Loop Road Improvement Fund	232,250	_____	233,250	233,520
Excise Tax Obligation Series 2003	118,720	_____	121,610	123,520
Westerly Road Improvement Fund	86,680	_____	86,910	86,710
Rumsey Park C.O.P. Fund	90,330	_____	91,730	89,280
General Obligation Bonds Series 2004	248,740	_____	248,740	247,970
Green Valley Park Project Bond Issue	218,800	_____	219,050	206,080
<b>Total Debt Service Funds</b>	<b>\$ 1,768,884</b>	<b>\$ 0</b>	<b>\$ 1,735,650</b>	<b>\$ 1,084,630</b>
<b>CAPITAL PROJECTS FUNDS</b>				
Capital Project Fund	\$ 937,100	\$ _____	\$ 283,770	\$ 1,403,040
Green Valley Redevelopment Fund	698,930	_____	131,340	736,200
Park Development Fund	380,330	_____	357,890	241,000
Grant Funded Capital Projects Fund	1,062,230	_____	196,990	818,170
American Gulch Imp District	0	_____	0	250,000
Public Safety Impact Fee Fund	0	_____	0	176,000
Bonita Street Construction	0	_____	0	250,000
Westerly Road Improvement Proj	0	_____	0	0
Construction-Excise Tax Rev Obliga	0	_____	0	0
Central Arizona Project Trust Fund	1,267,863	_____	412,650	976,599
<b>Total Capital Projects Funds</b>	<b>\$ 4,346,453</b>	<b>\$ 0</b>	<b>\$ 1,382,640</b>	<b>\$ 4,851,009</b>
<b>ENTERPRISE FUND</b>				
Water Fund - Administration	\$ 243,460	\$ _____	\$ 237,860	\$ 286,279
Water Fund - Accounting & Collections	419,980	_____	363,920	395,408
Water Fund - Operations & Maintenance	1,782,670	_____	1,338,110	1,787,486
Water Fund - Resources	382,070	_____	369,150	470,412
Water Fund - Production Oper. & Maint.	384,190	_____	537,240	521,524
Water Fund - Green Valley Park Maint.	26,520	_____	22,860	22,882
Water Fund - Transmission & Distributio	601,830	_____	807,270	660,805
Water Fund - WQARE Site Production	158,790	_____	127,160	154,402
Water Fund - Capital Projects	540,000	_____	234,750	350,500
<b>Total Enterprise Fund</b>	<b>\$ 4,539,510</b>	<b>\$ 0</b>	<b>\$ 4,038,320</b>	<b>\$ 4,649,702</b>
<b>TOTAL ALL FUNDS</b>	<b>\$ 34,067,267</b>	<b>\$ 0</b>	<b>\$ 27,086,299</b>	<b>\$ 34,703,051</b>

Includes actual expenditures/expenses recognized on the modified accrual or accrual basis as of the date the proposed budget was prepared plus estimated expenditures/expenses for the remainder of the fiscal year.

**RESOLUTION NO. 2291**

**A RESOLUTION OF THE MAYOR AND COMMON COUNCIL OF THE TOWN OF PAYSON, ARIZONA, ADOPTING ESTIMATES OF REVENUES AND EXPENDITURES/EXPENSES SHOWN ON SCHEDULES ATTACHED AS NOW INCREASED, REDUCED OR CHANGED, AND ADOPTING THE SAME AS THE FINAL BUDGET OF THE TOWN OF PAYSON FOR THE FISCAL YEAR 2007-2008**

**WHEREAS**, in accordance with the provisions of A.R.S. 42-17101 through 42-17105, the Town Council did, on the 5<sup>th</sup> day July, 2007, make an estimate of the different amounts required to meet the public expenses for the ensuing year, also an estimate of receipts from sources other than direct taxation and the amount to be raised by taxation upon real and personal property within the Town of Payson, Arizona, and by taxation upon real and personal property within the Town of Payson, Arizona; and

**WHEREAS**, in accordance with said Sections of Title 42 and following due public notice, the Council met on August 2, 2007, at which meeting any taxpayer was privileged to appear and be heard in favor of or against any of the proposed expenditures/expenses or tax levies; and

**WHEREAS**, it appears that publication has been duly made as required by law of said estimates together with a notice that the Town Council would meet on August 9, 2007, at the Office of the Town Council for the purpose of making tax levies as set forth in said estimates; and

**WHEREAS**, it appears that the sums to be raised by taxation as specified therein do not, in aggregate, exceed that amount for primary property taxes as computed in A.R.S. 42-17102,

**NOW, THEREFORE, THE MAYOR AND COMMON COUNCIL OF THE TOWN OF PAYSON, ARIZONA, DO HEREBY RESOLVE** that the said estimates of revenue and expenditures/expenses shown on the accompanying schedules as now increased, reduced or changed, be and the same are hereby adopted as the budget for the Town of Payson, Arizona, for the Fiscal Year 2008.

**PASSED AND ADOPTED BY THE MAYOR AND COMMON COUNCIL OF THE TOWN OF PAYSON**, this \_\_\_\_\_ day of \_\_\_\_\_, 2007 by the following vote:

AYES \_\_\_\_\_ NOES \_\_\_\_\_ ABSTENTIONS \_\_\_\_\_ ABSENT \_\_\_\_\_

\_\_\_\_\_  
F. Robert Edwards, Mayor

**ATTEST:**

**APPROVED AS TO FORM:**

\_\_\_\_\_  
Silvia Smith,  
Town Clerk

\_\_\_\_\_  
Samuel I. Streichman  
Town Attorney