

**TOWN OF PRESCOTT VALLEY
REQUEST FOR COUNCIL ACTION
Date: December 6, 2012**

SUBJECT: Popular Annual Financial Report (PAFR) Presentation

SUBMITTING DEPARTMENT: Management Services

PREPARED BY: Heidi Derryberry, Finance Manager
William E. Kauppi, Management Services Director

AGENDA LOCATION: Comments/Communications , Consent , Work/Study ,
New Business , Public Hearing , Second Reading

ATTACHMENTS: PAFR

SUMMARY BACKGROUND: This is a new report, an abbreviated and hopefully easy-to-understand report. The PAFR extracts information from the Town's Comprehensive Annual Financial Report (CAFR) to produce a report specifically designed to be readily accessible and easily understandable to the general public and other interested parties without a background in public finance. It was designed by staff to contain some of the highlights from the CAFR and also explain financial terminology. Staff feels this could become a beneficial tool for the public and anticipates this report being generated every year. It will be submitted to the Government Finance Officers Association (GFOA).

OPTIONS ANALYSIS: None; for discussion only.

ACTION OPTION: None; for discussion only.

RECOMMENDATION: None; for discussion only.

FISCAL ANALYSIS: None.

REVIEWED BY:

Management Svcs Director _____

Town Clerk _____

Town Attorney _____

Town Manager _____

COUNCIL ACTION:

Approved Denied Tabled/Deferred Assigned to _____