

36-338

Adoption of Budget and Certification of City Taxes

FISCAL YEAR BEGINNING JULY 1, 2006 - ENDING JUNE 30, 2007

The City of: Farragut County Name: FREMONT Date Budget Adopted: 03/09/06
(Date) xx/xx/xx

At a meeting of the City Council, held after the public hearing as required by law, as specified above, the proposed budget was adopted as summarized and attached hereto, and tax levies, as itemized below, were approved for all taxable property of this City. There is attached a Long Term Debt Schedule Form 703 for the debt service needs, if any.

County Auditor Date Stamp		Telephone Number		Signature			
		January 1, 2005 Property Valuations				Last Official Census	
		With Gas & Electric		Without Gas & Electric			
		Regular	2a	7,001,964	2b		6,734,156
		DEBT SERVICE	3a		3b		
	Ag Land	4a	33,499				

				(A)		(B)		(C)	
Code Sec.	Dollar Limit	Purpose	#N/A	Request with Utility Replacement	Property Taxes Levied	Rate			
384.1	#N/A	Regular General levy	###	5	56,716	54,547	43	8.10000	
Non-Voted Other Permissible Levies									
12(8)	0.67500	Contract for use of Bridge		6	0	0	44	0	
12(10)	0.95000	Opr & Maint publicly owned Transit		7	0	0	45	0	
12(11)	Amt Nec	Rent, Ins. Maint of Civic Center		8	0	0	46	0	
12(12)	0.13500	Opr & Maint of City owned Civic Center		9	0	0	47	0	
12(13)	0.06750	Planning a Sanitary Disposal Project		10	0	0	48	0	
12(14)	0.27000	Aviation Authority (under sec.330A.15)		11	0	0	49	0	
12(15)	Amt Nec	Joint city-county building lease		12	0	0	50	0	
12(16)	0.06750	Levee Impr. fund in special charter city		13	0	0	51	0	
12(18)	Amt Nec	Liability, property & self insurance costs		14	9,750	9,377	52	1.39247	
12(22)	Amt Nec	Support of a Local Emerg.Mgmt.Comm.		462	0	0	465	0	
Voted Other Permissible Levies									
12(1)	0.13500	Instrumental/Vocal Music Groups		15	0	0	53	0	
12(2)	0.81000	Memorial Building		16	0	0	54	0	
12(3)	0.13500	Symphony Orchestra		17	0	0	55	0	
12(4)	0.27000	Cultural & Scientific Facilities		18	0	0	56	0	
12(5)	As Voted	County Bridge		19	0	0	57	0	
12(6)	1.35000	Missi or Missouri River Bridge Const.		20	0	0	58	0	
12(9)	0.03375	Aid to a Transit Company		21	0	0	59	0	
12(17)	0.20500	Maintain Institution received by gift/devise		22	0	0	60	0	
12(19)	1.00000	City Emergency Medical District		463	0	0	466	0	
12(21)	0.27000	Support Public Library		23	0	0	61	0	
28E.22	1.50000	Unified Law Enforcement		24	0	0	62	0	
Total General Fund Regular Levies (5 thru 24)				25	66,466	63,924			
384.1	3.00375	Ag Land		26	101	101	63	3.00375	
Total General Fund Tax Levies (25 + 26)				27	66,567	64,025			Do Not Add
Special Revenue Levies									
384.8	0.27000	Emergency (if general fund at levy limit)		28	0	0	64	0	
384.6	Amt Nec	Police & Fire Retirement		29	0	0		0	
	Amt Nec	FICA & IPERS (if general fund at levy limit)		30	5,500	5,290		0.78549	
	Amt Nec	Other Employee Benefits		31	2,066	1,987		0.29506	
Total Employee Benefit Levies (29,30,31)				32	7,566	7,277	65	1.08055	
Sub Total Special Revenue Levies (28+32)				33	7,566	7,277			
Valuation									
386	As Req	With Gas & Elec	Without Gas & Elec						
	SSMID 1 (A)	(B)		34		0	66	0	
	SSMID 2 (A)	(B)		35		0	67	0	
	SSMID 3 (A)	(B)		36		0	68	0	
	SSMID 4 (A)	(B)		35a		0	69	0	
	SSMID 5 (A)	(B)		36a		0	565	0	
	SSMID 6 (A)	(B)		37		0	566	0	
Total SSMID (34 thru 37)				38	0	0			Do Not Add
Total Special Revenue Levies (33+38)				39	7,566	7,277			
384.4	Amt Nec	Debt Service Levy	76.10(6)	40	0	0	70	0	
384.7	0.67500	Capital Projects (Capital Improv. Reserve)		41	0	0	71	0	
Total Property Taxes (27+39+40+41)				42	74,133	71,302	72	10.57302	

COUNTY AUDITOR - I certify the budget is in compliance with ALL the following:
Budgets submitted that DO NOT meet the following criteria are not legal documents and will be returned to the city for correction.

- 1) The prescribed Notice of Public Hearing Budget Estimate (Form 631.1) was lawfully published, or posted if applicable, and notarized, filed proof was evidenced.
- 2) Budget hearing notices were published or posted not less than 10 days, nor more than 20 days, prior to the budget hearing.
- 3) Adopted property taxes do not exceed published or posted amounts.
- 4) Adopted expenditures do not exceed published or posted amounts in each of the nine program areas, or in total.

(County Auditor)

Fund Balance Worksheet for City of Farragut

(1)		General	Spec Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Proprietary	Grand Tot
*Annual Report FY 2005		(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
Beginning Fund Balance July 1, 2005 (pg 5, line 134) *	1	254,457	106,995				361,452	43,817	405,269
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	140,509	48,497				189,006	571,537	760,543
Actual Expenditures Except End Bal (pg 12, line 259) *	3	107,707	24,709				132,416	554,080	686,496
Ending Fund Balance June 30, 2006 (pg 12, line 261) *	4	287,259	130,783	0	0	0	418,042	61,274	479,316
(2)		General	Spec Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Enterprise	Grand Total
** Re-Estimated FY 2006									
Beginning Fund Balance	5	287,259	130,783	0	0	0	418,042	61,274	479,316
Re-Est Revenues	6	112,251	43,753	0	0	0	156,004	112,761	268,765
Re-Est Expenditures	7	137,546	108,233	0	0	0	245,779	94,990	340,769
Continuing Appropriation	8				0		0	0	0
Ending Fund Balance	9	261,964	66,303	0	0	0	328,267	79,045	407,312
(3)									
** Budget FY 2007									
Beginning Fund Balance	10	261,964	66,303	0	0	0	328,267	79,045	407,312
Revenues	11	121,359	51,066	0	0	0	172,425	103,920	276,345
Expenditures	12	122,622	33,870	0	0	0	156,492	145,885	302,377
Continuing Appropriation	13				0		0	0	0
Ending Fund Balance	14	260,701	83,499	0	0	0	344,200	37,080	381,280

* The figures in section (1) are taken from FORM F-66(IA-2) STATE OF IOWA FINANCIAL REPORT FOR FISCAL YEAR ENDED JUNE 30, 2005
 ** The remaining two sections are filled in by the software once ALL worksheets are completed.

EXPENDITURES SCHEDULE PAGE 1

Fiscal Year Ending 2007

Fiscal Years

	GENERAL (A)	SPECIAL REVENUES (B)	DEBT SERVICE (C)	CAPITAL PROJECTS (D)	PERMANENT (E)	PROPRIETARY (F)	BUDGET 2007 (G)	RE-ESTIMATED 2006 (H)	ACTUAL 2005 (I)
GOVERNMENT ACTIVITIES									
Public Safety									
Police Department/Crime Prevention	1						325	0	0
Jail	2						327	0	0
Emergency Management	3						328	0	0
Flood Control	4						329	0	0
Fire Department	5	46,902					330	46,902	36,058
Ambulance	6	2,000					331	2,000	2,000
Building Inspections	7						332	0	0
Miscellaneous Protective Services	8						333	0	0
Animal Control	9	200					349	200	200
Other Public Safety	10						334	0	0
TOTAL (lines 1 - 10)	11	49,102	0		0		49,102	38,258	32,812
Public Works									
Roads, Bridges, & Sidewalks	12	14,626	31,260				353	45,886	113,650
Parking - Meter and Off-Street	13						356	0	0
Street Lighting	14	10,000					324	10,000	10,000
Traffic Control and Safety	15						326	0	0
Snow Removal	16	2,000	268				354	2,268	4,200
Highway Engineering	17						355	0	0
Street Cleaning	18	500					359	500	550
Airport (if not Enterprise)	19						365	0	0
Garbage (if not Enterprise)	20						358	0	0
Other Public Works	21	9,126	1,260				350	10,386	8,675
TOTAL (lines 12 - 21)	22	36,252	32,788		0		69,040	137,075	64,406
Health and Social Services									
Welfare Assistance	23						337	0	0
City Hospital	24						338	0	0
Payments to Private Hospitals	25						339	0	0
Health Regulation and Inspection	26						340	0	0
Water, Air, and Mosquito Control	27						341	0	0
Community Mental Health	28						342	0	0
Other Health and Social Services	29						343	0	0
TOTAL (lines 23 - 29)	30	0	0		0		0	0	0

EXPENDITURES SCHEDULE PAGE 2

Fiscal Year Ending 2007

Fiscal Years

	GENERAL (A)	SPECIAL REVENUES (B)	DEBT SERVICE (C)	CAPITAL PROJECTS (D)	PERMANENT (E)	PROPRIETARY (F)	BUDGET 2007 (G)	RE-ESTIMATED 2006 (H)	ACTUAL 2005 (I)
Culture and Recreation									
Library Services 31							344	0	0
Museum, Band and Theater 32							345	0	0
Parks 33	800						346	800	1,018
Recreation 34	4,018	218					587	4,236	3,800
Cemetery 35	7,500						366	7,500	7,500
Community Center, Zoo, & Marina 36							347	0	0
Other Culture and Recreation 37							348	0	0
TOTAL (lines 31 - 37) 38	12,318	218			0		12,536	12,318	11,187
Community and Economic Development									
Community Beautification 39							367	0	0
Economic Development 40							368	0	2,560
Housing and Urban Renewal 41							369	0	0
Planning & Zoning 42							379	0	0
Other Com & Econ Development 43	3,100						370	3,100	35,650
TOTAL (lines 39 - 43) 44	3,100	0			0		3,100	35,650	2,560
General Government									
Mayor, Council, & City Manager 45	1,350	122					375	1,472	1,465
Clerk, Treasurer, & Finance Adm. 46	5,300	742					376	6,042	5,705
Elections 47							377	0	1,208
Legal Services & City Attorney 48	1,500						378	1,500	1,500
City Hall & General Buildings 49	1,700						380	1,700	1,700
Tort Liability 50	8,000						382	8,000	6,900
Other General Government 51	4,000						381	4,000	4,000
TOTAL (lines 45 - 51) 52	21,850	864			0		22,714	22,478	21,451
Debt Service 53								0	0
Capital Projects 54				0				0	10,000
TOTAL Government Activities Expenditures (lines 11+22+30+38+44+52+53+54) 55	122,622	33,870	0	0	0		156,492	245,779	142,416
BUSINESS TYPE ACTIVITIES									
Proprietary: Enterprise & Budgeted ISF									
Water Utility 56						42,015	360	42,015	30,000
Sewer Utility 57						29,160	357	29,160	23,800
Electric Utility 58							361	0	0
Gas Utility 59							362	0	0
Airport 60							365	0	0
Landfill/Garbage 61						8,500	383	8,500	8,500
Transit 62							364	0	0
Cable TV, Internet & Telephone 63							443	0	0
Housing Authority 64							444	0	0
Storm Water Utility 65							445	0	0
Other Business Type (city hosp., ISF, parking, etc.) 66							446	0	0
Enterprise DEBT SERVICE 67						33,105	447	33,105	0
Enterprise CAPITAL PROJECTS 68						33,105	448	33,105	32,690
TOTAL Business Type Expenditures (lines 56 - 68) 69						145,885		145,885	94,990
TOTAL GOV & BUS TYPE EXP. (lines 55+69) 70	122,622	33,870	0	0	0	145,885		302,377	340,769
Transfers Out 71								0	0
Total Expenditures & Other Financing Uses (lines 71 +72) 72	122,622	33,870	0	0	0	145,885		302,377	340,769
Continuing Appropriation 73						0		0	0
Ending Fund Balance June 30 74	260,701	83,499	20	0	0	37,080		381,280	407,312

* A continuing appropriation is the unexpended budgeted amount from a prior year's capital project. The entry is made on the Con Approps page that must accompany the budget forms if used. SEE INSTRUCTIONS FOR USE.

CITY OF Farragut

REVENUES DETAIL
Fiscal Year Ending 2007

Fiscal Years

	GENERAL (A)	SPECIAL REVENUES (B)	DEBT SERVICE (C)	CAPITAL PROJECTS (D)	PERMANENT (E)	PROPRIETARY (F)	BUDGET 2007 (G)	RE-ESTIMATED 2006 (H)	ACTUAL 2005 (I)
REVENUES & OTHER FINANCING SOURCES									
Taxes Levied on Property 1	64,025	7,277	0	0			71,302	71,901	73,319
Less: Uncollected Property Taxes - Levy Year 2							0	0	0
Net Current Property Taxes (line 1 minus line 2) 3	64,025	7,277	0	0			71,302	71,901	73,319
Delinquent Property Taxes 4							0	0	0
TIF Revenues 5							0	0	0
Other City Taxes:									
Utility Tax Replacement Excise Taxes 6	2,542	289	0	0			472 2,831	2,813	2,797
Parimutuel wager tax 7							473 0	0	0
Gaming wager tax 8							474 0	0	0
Mobile Home Taxes 9							393 0	0	0
Hotel/Motel Taxes 10							394 0	0	0
Other Local Option Taxes 11	31,000						395 31,000	30,000	31,749
Subtotal - Other City Taxes (lines 6 thru 11) 12	33,542	289	0	0			33,831	32,813	34,546
Licenses & Permits 13	100						100	100	491
Use of Money & Property 14	4,000						4,000	4,000	4,453
Intergovernmental:									
Federal Grants & Reimbursements 15							399 0	2,300	2,351
State Shared Revenues 16	390	43,500					400 43,890	43,890	42,489
Other State Grants & Reimbursements 17							401 0	0	465,250
Local Grants & Reimbursements 18	18,402						402 18,402	0	21,012
Subtotal - Intergovernmental (lines 15 thru 18) 19	18,792	43,500	0	0		0	62,292	46,190	531,102
Charges for Fees & Service:									
Water Utility 20						66,260	404 66,260	66,960	66,960
Sewer Utility 21						29,160	405 29,160	30,723	30,723
Electric Utility 22							406 0	0	0
Gas Utility 23							407 0	0	0
Parking 24							408 0	0	0
Airport 25							409 0	0	0
Landfill/Garbage 26						8,500	410 8,500	8,500	8,604
Hospital 27							411 0	0	0
Transit 28							412 0	0	0
Cable TV, Internet & Telephone 29							429 0	0	0
Housing Authority 30							430 0	0	0
Storm Water Utility 31							431 0	0	0
Other Fees & Charges for Service 32							413 0	6,578	100
Subtotal - Charges for Service (lines 20 thru 32) 33	0	0	0	0	0	103,920	103,920	112,761	106,387
Special Assessments 34							0	0	0
Miscellaneous 35	900						900	1,000	10,245
Other Financing Sources:									
Operating Transfers In 36							0	0	0
Proceeds of Debt 37							0	0	0
Proceeds of Capital Asset Sales 38							0	0	0
Subtotal-Other Financing Sources (lines 36 thru 38) 39	0	0	0	0	0	0	0	0	0
Total Revenues except for beginning fund balance (lines 3, 4, 5, 12, 13, 14, 19, 33, 34, 35, & 39) 40	121,359	51,066	0	0	0	103,920	276,345	268,765	760,543
Beginning Fund Balance July 1 41	261,964	66,303	0	0	0	79,045	407,312	479,316	405,269
TOTAL REVENUES & BEGIN BALANCE (lines 40+41) 42	383,323	117,369	0	0	0	182,965	683,657	748,081	1,165,812

CITY OF Farragut ADOPTED BUDGET SUMMARY

YEAR ENDED JUNE 30, 2007

Fiscal Years

	GENERAL (A)		SPECIAL REVENUES (B)		DEBT SERVICE (C)		CAPITAL PROJECTS (D)		PERMANENT (E)		PROPRIETARY (F)		BUDGET 2007 (G)		RE-ESTIMATED 2006 (H)		ACTUAL 2005 (I)	
Revenues & Other Financing Sources																		
Taxes Levied on Property	77	64,025	106	7,277	134	0	161	0					234	71,302	264	71,901	294	73,319
Less: Uncollected Property Taxes-Levy Year	78	0	107	0	135	0	162	0					235	0	265	0	295	0
Net Current Property Taxes	79	64,025	108	7,277	136	0	163	0					236	71,302	266	71,901	296	73,319
Delinquent Property Taxes	80	0	109	0	137	0	164	0					237	0	267	0	297	0
TIF Revenues			110	0									238	0	268	0	298	0
Other City Taxes	81	33,542	111	289	138	0	165	0					239	33,831	269	32,813	299	34,546
Licenses & Permits	82	100	112	0							212	0	240	100	270	100	300	491
Use of Money and Property	83	4,000	113	0	139	0	166	0	194	0	213	0	241	4,000	271	4,000	301	4,453
Intergovernmental	84	18,792	114	43,500	140	0	167	0			426	0	242	62,292	272	46,190	302	531,102
Charges for Fees & Service	85	0	115	0	141	0	168	0	195	0	214	103,920	243	103,920	273	112,761	303	106,387
Special Assessments	86	0	116	0	142	0	169	0			427	0	244	0	274	0	304	0
Miscellaneous	87	900	117	0	143	0	170	0	196	0	215	0	245	900	275	1,000	305	10,245
Sub-Total Revenues	88	121,359	118	51,066	144	0	171	0	197	0	216	103,920	246	276,345	276	268,765	306	760,543
Other Financing Sources:																		
Transfers In	89	0	119	0	145	0	172	0	198	0	217	0	247	0	277	0	307	0
Proceeds of Debt	90	0	459	0	146	0	173	0			218	0	248	0	278	0	308	0
Proceeds of Capitol Asset Sales	91	0		0	147	0	174	0	199	0	219	0	249	0	279	0	309	0
Total Revenues and Other Sources	92	121,359	120	51,066	148	0	175	0	200	0	220	103,920	250	276,345	280	268,765	310	760,543
Expenditures & Other Financing Uses																		
Public Safety	600	49,102	609	0							623	0	335	49,102	632	38,258	642	32,812
Public Works	601	36,252	610	32,788							624	0	336	69,040	633	137,075	643	64,406
Health and Social Services	602	0	611	0							625	0	352	0	634	0	644	0
Culture and Recreation	603	12,318	612	218							626	0	371	12,536	635	12,318	645	11,187
Community and Economic Development	604	3,100	613	0							627	0	372	3,100	636	35,650	646	2,560
General Government	605	21,850	614	864							628	0	373	22,714	637	22,478	647	21,451
Debt Service	606	0	615	0	618	0					629	0	440	0	638	0	648	0
Capital Projects	607	0	616	0			621	0			630	0	441	0	639	0	649	10,000
Total Government Activities Expenditures	608	122,622	617	33,870	619	0	622	0	631	0			442	156,492	640	245,779	650	142,416
Business Type Proprietary: Enterprise & ISF											145,885	374	145,885	641	94,990	651	544,080	
Total Gov & Bus Type Expenditures	97	122,622	125	33,870	153	0	180	0	205	0	225	145,885	255	302,377	285	340,769	315	686,496
Transfers Out	101	0	129	0	156	0	184	0	207	0	229	0	259	0	289	0	319	0
Total ALL Expenditures/Transfers Out	102	122,622	130	33,870	157	0	185	0	208	0	230	145,885	260	302,377	290	340,769	320	686,496
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	103	-1,263	131	17,196	158	0	186	0	209	0	231	-41,965	261	-26,032	291	-72,004	321	74,047
Continuing Appropriation							652	0			653	0	654	0	655	0		
Beginning Fund Balance July 1	104	261,964	132	66,303	159	0	187	0	210	0	232	79,045	262	407,312	292	479,316	322	405,269
Ending Fund Balance June 30	105	260,701	133	83,499	160	0	188	0	211	0	233	37,080	263	381,280	293	407,312	323	479,316

**LONG TERM DEBT SCHEDULE
GENERAL OBLIGATION BONDS, TIF BONDS, REVENUE BONDS, LOANS, LEASE-PURCHASE PAYMENTS**

City Name: Farragut

Fiscal Year
2007

	Project Name (A)	Amount of Issue (B)	Date certified To County Auditor (C)	Principal Due FY 2007 (D)	Interest Due FY 2007 +(E)	Bond Registration Due FY 2007 +(F)	Total Obligation Due FY 2007 =(G)	Amount Paid by Other Funds & Debt Service Fund Balance -(H)	Amount Paid by Current Year Utility Replacment and Debt Service Taxes =(I)
(1)	Water Improvement IDNR SRF Water Revenue	470,000	May-05	19,000	13,020	1,085	33,105	33,105	0
(2)							0		0
(3)							0		0
(4)							0		0
(5)							0		0
(6)							0		0
(7)							0		0
(8)							0		0
(9)							0		0
(10)							0		0
(11)							0		0
(12)							0		0
(13)							0		0
(14)							0		0
(15)							0		0
(16)							0		0
(17)							0		0
(18)							0		0
(19)							0		0
(20)							0		0
(21)							0		0
(22)							0		0
(23)							0		0
(24)							0		0
(25)							0		0
(26)							0		0
(27)							0		0
(28)							0		0
(29)							0		0
(30)							0		0
	TOTALS			19,000	13,020	1,085	33,105	33,105	0

LONG TERM DEBT SCHEDULE
GENERAL OBLIGATION BONDS, TIF BONDS, REVENUE BONDS, LOANS, LEASE-PURCHASE PAYMENTS
PAGE 2

Fiscal Year
2007

City Name: Farragut

USE THIS PAGE ONLY AFTER FILLING LINES 1 THRU 30 ABOVE.

	Project Name (A)	Amount of Issue (B)	Date certified To County Auditor (C)	Principal Due FY 2007 (D)	Interest Due FY 2007 +(E)	Bond Registration Due FY 2007 +(F)	Total Obligation Due FY 2007 =(G)	Amount Paid by Other Funds & Debt Service Fund Balance -(H)	Amount Paid by Current Year Utility Replacement and Debt Service Taxes =(I)
(31)							0		0
(32)							0		0
(33)							0		0
(34)							0		0
(35)							0		0
(36)							0		0
(37)							0		0
(38)							0		0
(39)							0		0
(40)							0		0
(41)							0		0
(42)							0		0
(43)							0		0
(44)							0		0
(45)							0		0
(46)							0		0
(47)							0		0
(48)							0		0
(49)							0		0
(50)							0		0
(51)							0		0
(52)							0		0
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(56)							0		0
(57)							0		0
(58)							0		0
(59)							0		0
(60)							0		0
				0	0	0	0	0	0

