

# 36-338

## Adoption of Budget and Certification of City Taxes

FISCAL YEAR BEGINNING JULY 1, 2008 - ENDING JUNE 30, 2009

The City of: Farragut County Name: FREMONT Date Budget Adopted: 03/13/08  
(Date) xxxxxx

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.

712-385-8660  
Telephone Number

Signature

County Auditor Date Stamp

### January 1, 2007 Property Valuations

	With Gas & Electric	Without Gas & Electric	Last Official Census
Regular	2a <u>7,005,172</u>	2b <u>6,737,846</u>	509
<b>DEBT SERVICE</b>	3a _____	3b _____	
Ag Land	4a <u>39,888</u>		

### TAXES LEVIED

Code Sec.	Dollar Limit	Purpose	(A) Request with Utility Replacement	(B) Property Taxes Levied	(C) Rate
384.1	8.10000	Regular General levy	5 <u>56,742</u>	<u>54,577</u>	43 <u>8.10000</u>
<b>(384) Non-Voted Other Permissible Levies</b>					
12(8)	0.67500	Contract for use of Bridge	6 _____	<u>0</u>	44 <u>0.00000</u>
12(10)	0.95000	Opr & Maint publicly owned Transit	7 _____	<u>0</u>	45 <u>0.00000</u>
12(11)	Amt Nec	Rent, Ins. Maint of Civic Center	8 _____	<u>0</u>	46 <u>0.00000</u>
12(12)	0.13500	Opr & Maint of City owned Civic Center	9 _____	<u>0</u>	47 <u>0.00000</u>
12(13)	0.06750	Planning a Sanitary Disposal Project	10 _____	<u>0</u>	48 <u>0.00000</u>
12(14)	0.27000	Aviation Authority (under sec.330A.15)	11 _____	<u>0</u>	49 <u>0.00000</u>
12(15)	Amt Nec	Joint city-county building lease	12 _____	<u>0</u>	50 <u>0.00000</u>
12(16)	0.06750	Levee Impr. fund in special charter city	13 _____	<u>0</u>	51 <u>0.00000</u>
12(18)	Amt Nec	Liability, property & self insurance costs	14 <u>10,000</u>	<u>9,618</u>	52 <u>1.42752</u>
12(22)	Amt Nec	Support of a Local Emerg.Mgmt.Comm.	462 _____	<u>0</u>	465 <u>0.00000</u>
<b>(384) Voted Other Permissible Levies</b>					
12(1)	0.13500	Instrumental/Vocal Music Groups	15 _____	<u>0</u>	53 <u>0.00000</u>
12(2)	0.81000	Memorial Building	16 _____	<u>0</u>	54 <u>0.00000</u>
12(3)	0.13500	Symphony Orchestra	17 _____	<u>0</u>	55 <u>0.00000</u>
12(4)	0.27000	Cultural & Scientific Facilities	18 _____	<u>0</u>	56 <u>0.00000</u>
12(5)	As Voted	County Bridge	19 _____	<u>0</u>	57 <u>0.00000</u>
12(6)	1.35000	Missi or Missouri River Bridge Const.	20 _____	<u>0</u>	58 <u>0.00000</u>
12(9)	0.03375	Aid to a Transit Company	21 _____	<u>0</u>	59 <u>0.00000</u>
12(17)	0.20500	Maintain Institution received by gift/devise	22 _____	<u>0</u>	60 <u>0.00000</u>
12(19)	1.00000	City Emergency Medical District	463 _____	<u>0</u>	466 <u>0.00000</u>
12(21)	0.27000	Support Public Library	23 _____	<u>0</u>	61 <u>0.00000</u>
28E.22	1.50000	Unified Law Enforcement	24 _____	<u>0</u>	62 <u>0.00000</u>
<b>Total General Fund Regular Levies (5 thru 24)</b>			25 <u>66,742</u>	<u>64,195</u>	
384.1	3.00375	Ag Land	26 <u>120</u>	<u>120</u>	63 <u>3.00375</u>
<b>Total General Fund Tax Levies (25 + 26)</b>			27 <u>66,862</u>	<u>64,315</u>	Do Not Add
<b>Special Revenue Levies</b>					
384.8	0.27000	Emergency (if general fund at levy limit)	28 _____	<u>0</u>	64 <u>0.00000</u>
384.6	Amt Nec	Police & Fire Retirement	29 _____	<u>0</u>	0.00000
	Amt Nec	FICA & IPERS (if general fund at levy limit)	30 <u>6,000</u>	<u>5,771</u>	0.85651
	Amt Nec	Other Employee Benefits	31 <u>2,067</u>	<u>1,988</u>	0.29507
<b>Total Employee Benefit Levies (29,30,31)</b>			32 <u>8,067</u>	<u>7,759</u>	65 <u>1.15158</u>
<b>Sub Total Special Revenue Levies (28+32)</b>			33 <u>8,067</u>	<u>7,759</u>	
<b>Valuation</b>					
386	As Req	With Gas & Elec	Without Gas & Elec		
	SSMID 1 (A)	(B) _____	(B) _____	34 _____	66 <u>0.00000</u>
	SSMID 2 (A)	(B) _____	(B) _____	35 _____	67 <u>0.00000</u>
	SSMID 3 (A)	(B) _____	(B) _____	36 _____	68 <u>0.00000</u>
	SSMID 4 (A)	(B) _____	(B) _____	35a _____	69 <u>0.00000</u>
	SSMID 5 (A)	(B) _____	(B) _____	36a _____	565 <u>0.00000</u>
	SSMID 6 (A)	(B) _____	(B) _____	37 _____	566 <u>0.00000</u>
<b>Total SSMID (34 thru 37)</b>			38 <u>0</u>	<u>0</u>	Do Not Add
<b>Total Special Revenue Levies (33+38)</b>			39 <u>8,067</u>	<u>7,759</u>	
384.4	Amt Nec	Debt Service Levy	40 <u>76.10(6)</u>	<u>0</u>	70 <u>0.00000</u>
384.7	0.67500	Capital Projects (Capital Improv. Reserve)	41 _____	<u>0</u>	71 <u>0.00000</u>
<b>Total Property Taxes (27+39+40+41)</b>			42 <u>74,929</u>	<u>72,074</u>	72 <u>10.67910</u>

### 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.
- 5) The budget file uploaded to the SUBMIT Area matched the paper copy certified by the city to this office.

(County Auditor)

Fund Balance Worksheet for City of

**Farragut**

		General (A)	Special Rev (B)	TIF Special Rev (C)	Debt Serv (D)	Capt Proj (E)	Permanent (G)	Total Government (H)	Proprietary (I)	Grand Total (J)
<b>(1)</b>										
<b>*Annual Report FY 2007</b>										
Beginning Fund Balance July 1, 2006 (pg 5, line 134) *	1	264,583	76,594				51,253	392,430	56,694	449,124
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	163,294	50,080				2,100	215,474	107,754	323,228
Actual Expenditures Except End Bal (pg 12, line 259) *	3	126,919	11,724					138,643	136,216	274,859
Ending Fund Balance June 30, 2007 (pg 12, line 261) *	4	300,958	114,950		0	0	53,353	469,261	28,232	497,493
<b>(2)</b>		<b>General</b>	<b>Spec Rev</b>	<b>TIF Special Rev</b>	<b>Debt Serv</b>	<b>Capt Proj</b>	<b>Permanent</b>	<b>Tot Govt</b>	<b>Proprietary</b>	<b>Grand Total</b>
<b>** Re-Estimated FY 2008</b>										
Beginning Fund Balance	5	300,958	114,950		0	0	53,353	469,261	28,232	497,493
Re-Est Revenues	6	122,057	92,466	0	0	0	0	214,523	103,600	318,123
Re-Est Expenditures	7	143,113	0	0	0	0	0	143,113	148,000	291,113
Continuing Appropriation	8					0		0	0	0
Ending Fund Balance	9	279,902	207,416	0	0	0	53,353	540,671	-16,168	524,503
<b>(3)</b>										
<b>** Budget FY 2009</b>										
Beginning Fund Balance	10	279,902	207,416	0	0	0	53,353	540,671	-16,168	524,503
Revenues	11	133,372	93,141	0	0	0	0	226,513	104,300	330,813
Expenditures	12	117,002	185,883	0	0	0	0	302,885	120,486	423,371
Continuing Appropriation	13					0		0	0	0
Ending Fund Balance	14	296,272	114,674	0	0	0	53,353	464,299	-32,354	431,945

\* The figures in section (1) are taken from FORM F-66(IA-2) STATE OF IOWA FINANCIAL REPORT FOR FISCAL YEAR ENDED JUNE 30, 2007

\*\* The remaining two sections are filled in by the software once ALL worksheets are completed.

The Total Outstanding TIF Indebtedness is not used to determine the constitutional debt limit. Indebtedness as defined in Iowa Code Section 384.16, subsection 1, includes any TIF-financed agreement including annual appropriation agreements. Include the TOTAL amount for all remaining years of the agreement. Use best estimates for any agreement where the actual amount for future years is not known.

Include the total amount of outstanding loans, advances, indebtedness, or bonds outstanding, including interest, at the close of the most recently ended fiscal year through the remaining term of the indebtedness, which will be paid from TIF revenues.

TOTAL OUTSTANDING TIF INDEBTEDNESS INCLUDING INTEREST OWED AS OF	ACTUAL 2007
Annual Payments for All Bonds Paid with TIF Revenues including interest to term	
TIF Non-Bond Loans & Debt - Owed to Other Entities	
Self-Financed or Internal Loan TIF Debt	
Tax Rebatelements & Other Agreements Paid with TIF Revenues	
<b>TOTAL OUTSTANDING TIF INDEBTEDNESS</b>	0

TIF Revenues are those moneys paid from the Special Fund created in section 403.19.  
 DO NOT include bond payments made with a Debt Service levy on property  
 Include ONLY debt that is to be repaid from future Tax Increment Financing revenues.  
 All debt and interest should only be listed once.  
 Include principal and interest to term in all amounts.

REBATES OR PAYMENTS TO ENTITIES FROM TAXES FUNDED BY TIF		BUDGET 2009	RE-ESTIMATED 2008	ACTUAL 2007
ENTITY NAME				
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21	<b>* TOTAL Rebates or Payments to Entities</b>	0	0	0

\* The "Total Rebates or Payments" appears on the Expenditures Pages, Re-Est Exp P2 & EXP P 2, under the Community & Econ Development Program

EXPENDITURES SCHEDULE PAGE 1

Fiscal Year Ending 2009

Fiscal Years

GOVERNMENT ACTIVITIES (A)	(B)	GENERAL (C)	SPECIAL REVENUES (D)	TIF SPECIAL REVENUES (E)	DEBT SERVICE (F)	CAPITAL PROJECTS (G)	PERMANENT (H)	PROPRIETARY (I)	BUDGET 2009 (J)	RE-ESTIMATED 2008 (K)	ACTUAL 2007 (L)
<b>PUBLIC SAFETY</b>											
Police Department/Crime Prevention	1								0	0	0
Jail	2								0	0	0
Emergency Management	3								0	0	0
Flood Control	4								0	650	3,944
Fire Department	5	34,052							34,052	31,102	35,078
Ambulance	6	2,000							2,000	2,000	1,057
Building Inspections	7								0	0	0
Miscellaneous Protective Services	8								0	0	0
Animal Control	9	200							200	0	231
Other Public Safety	10								0	0	0
TOTAL (lines 1 - 10)	11	36,252	0	0			0		36,252	33,752	40,310
<b>PUBLIC WORKS</b>											
Roads, Bridges, & Sidewalks	12	15,600	136,420						152,020	36,850	21,839
Parking - Meter and Off-Street	13								0	0	0
Street Lighting	14	10,000							10,000	10,000	9,749
Traffic Control and Safety	15								0	0	0
Snow Removal	16	2,000	280						2,280	3,000	2,051
Highway Engineering	17								0	0	0
Street Cleaning	18	500							500	500	0
Airport	19								0	0	258
Garbage	20								0	0	0
Other Public Works	21	10,100	2,420						12,520	10,836	9,789
TOTAL (lines 12 - 21)	22	38,200	139,120	0			0		177,320	61,186	43,686
<b>HEALTH &amp; SOCIAL SERVICES</b>											
Welfare Assistance	23								0	0	0
City Hospital	24								0	0	0
Payments to Private Hospitals	25								0	0	0
Health Regulation and Inspection	26								0	0	0
Water, Air, and Mosquito Control	27								0	0	0
Community Mental Health	28								0	0	0
Other Health and Social Services	29								0	0	0
TOTAL (lines 23 - 29)	30	0	0	0			0		0	0	0
<b>CULTURE &amp; RECREATION</b>											
Library Services	31								0	0	0
Museum, Band and Theater	32								0	0	0
Parks	33	800							800	800	1,000
Recreation	34	4,200	218						4,418	4,650	3,959
Cemetery	35	7,500							7,500	11,000	12,701
Community Center, Zoo, & Marina	36								0	0	0
Other Culture and Recreation	37								0	0	0
TOTAL (lines 31 - 37)	38	12,500	218	0			0		12,718	16,450	17,660

EXPENDITURES SCHEDULE PAGE 2  
Fiscal Year Ending

Fiscal Years

(A)	(B)	GENERAL (C)	SPECIAL REVENUES (D)	TIF SPECIAL REVENUES (E)	DEBT SERVICE (F)	CAPITAL PROJECTS (G)	PERMANENT (H)	PROPRIETARY (I)	BUDGET 2009 (J)	RE-ESTIMATED 2008 (K)	ACTUAL 2007 (L)
<b>COMMUNITY &amp; ECONOMIC DEVELOPMENT</b>											
Community Beautification	39		4,150						4,150	0	8,257
Economic Development	40								0	0	0
Housing and Urban Renewal	41								0	0	0
Planning & Zoning	42								0	0	0
Other Com & Econ Development	43								0	0	0
REBATES & PYMTS from TIF DEBT page	44			0					0	0	0
TOTAL (lines 39 - 44)	45	0	4,150	0			0		4,150	0	8,257
<b>GENERAL GOVERNMENT</b>											
Mayor, Council, & City Manager	46	1,350	115						1,465	1,350	1,396
Clerk, Treasurer, & Finance Adm.	47	5,500	780						6,280	6,250	6,270
Elections	48								0	1,125	0
Legal Services & City Attorney	49	6,000							6,000	4,500	5,016
City Hall & General Buildings	50	1,700							1,700	3,000	1,346
Tort Liability	51	9,500							9,500	9,500	7,598
Other General Government	52	6,000							6,000	6,000	7,104
TOTAL (lines 46 - 52)	53	30,050	895	0			0		30,945	31,725	28,730
<b>DEBT SERVICE</b>											
Gov Capital Projects	54								0	0	0
TIF Capital Projects	56								0	0	0
TOTAL CAPITAL PROJECTS	57	0	0	0			0		0	0	0
TOTAL Government Activities Expenditures (lines 11+22+30+38+45+53+54+57)	58	117,002	144,383	0	0	0	0		261,385	143,113	138,643
<b>BUSINESS TYPE ACTIVITIES</b>											
<b>Proprietary: Enterprise &amp; Budgeted ISF</b>											
Water Utility	59							49,181	49,181	73,895	54,664
Sewer Utility	60							29,700	29,700	32,500	40,205
Electric Utility	61							0	0	0	0
Gas Utility	62							0	0	0	0
Airport	63							0	0	0	0
Landfill/Garbage	64							0	0	8,500	8,242
Transit	65							8,500	8,500	0	0
Cable TV, Internet & Telephone	66							0	0	0	0
Housing Authority	67							0	0	0	0
Storm Water Utility	68							0	0	0	0
Other Business Type (city hosp., ISF, parking, etc.)	69							0	0	0	0
Enterprise DEBT SERVICE	70							0	0	0	0
Enterprise CAPITAL PROJECTS	71							0	0	0	0
Enterprise TIF CAPITAL PROJECTS	72							33,105	33,105	33,105	33,105
TOTAL Business Type Expenditures (lines 59 - 73)	73							120,486	120,486	148,000	136,216
TOTAL ALL EXPENDITURES (lines 58+74)	74	117,002	144,383	0	0	0	0	120,486	381,871	291,113	274,859
Regular Transfers Out	75		41,500						41,500	0	0
Internal TIF Loan / Repayment Transfers Out	76								0	0	0
Total ALL Transfers Out	77	0	41,500	0	0	0	0	0	41,500	0	0
Total Expenditures & Fund Transfers Out (lines 75+78)	78	117,002	185,883	0	0	0	0	120,486	423,371	291,113	274,859
Continuing Appropriation	79							0	0	0	0
Ending Fund Balance June 30	80	296,272	114,674	0	0	0	53,353	-32,354	431,945	524,503	497,493

\* 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.

**REVENUES DETAIL**  
Fiscal Year Ending

Fiscal Years

(A)	(B)	GENERAL (C)	SPECIAL REVENUES (D)	TIF SPECIAL REVENUES (E)	DEBT SERVICE (F)	CAPITAL PROJECTS (G)	PERMANENT (H)	PROPRIETARY (I)	BUDGET 2009 (J)	RE-ESTIMATED 2008 (K)	ACTUAL 2007 (L)
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>											
Taxes Levied on Property	1	64,315	7,759		0	0			72,074	71,580	72,708
Less: Uncollected Property Taxes - Levy Year	2								0	0	0
Net Current Property Taxes (line 1 minus line 2)	3	64,315	7,759		0	0			72,074	71,580	72,708
Delinquent Property Taxes	4								0	0	0
TIF Revenues	5								0	0	0
Other City Taxes:											
Utility Tax Replacement Excise Taxes	6	2,165	382		0	0			2,547	2,759	2,512
Utility franchise tax	7								0	0	314
Parimutuel wager tax	8								0	0	0
Gaming wager tax	9								0	0	0
Mobile Home Taxes	10								0	0	0
Hotel/Motel Taxes	11								0	0	0
Other Local Option Taxes *	12		41,500						41,500	41,500	38,700
Subtotal - Other City Taxes (lines 6 thru 12)	13	2,165	41,882		0	0			44,047	44,259	41,526
Licenses & Permits	14	200							200	300	541
Use of Money & Property	15	5,000							5,000	5,500	6,037
Intergovernmental:											
Federal Grants & Reimbursements	16								0	30,582	0
Road Use Taxes	17		43,500						43,500	43,400	42,423
Other State Grants & Reimbursements	18								0	0	0
Local Grants & Reimbursements	19	18,792							18,792	16,402	20,192
Subtotal - Intergovernmental (lines 16 thru 19)	20	18,792	43,500	0	0	0		0	62,292	90,384	62,615
Charges for Fees & Service:											
Water Utility	21							66,100	66,100	66,100	68,282
Sewer Utility	22							29,700	29,700	29,000	31,010
Electric Utility	23							0	0	0	0
Gas Utility	24							0	0	0	0
Parking	25							0	0	0	0
Airport	26							0	0	0	0
Landfill/Garbage	27							8,500	8,500	8,500	8,462
Hospital	28							0	0	0	0
Transit	29							0	0	0	0
Cable TV, Internet & Telephone	30							0	0	0	0
Housing Authority	31							0	0	0	0
Storm Water Utility	32							0	0	0	0
Other Fees & Charges for Service	33							0	0	0	3,622
Subtotal - Charges for Service (lines 21 thru 33)	34	0	0		0	0	0	104,300	104,300	103,600	111,376
Special Assessments	35								0	0	0
Miscellaneous	36	1,400							1,400	2,500	28,425
Other Financing Sources:											
Regular Operating Transfers In	37	41,500							41,500	0	0
Internal TIF Loan Transfers In	38								0	0	0
Subtotal ALL Operating Transfers In	39	41,500	0	0	0	0	0	0	41,500	0	0
Proceeds of Debt (Excluding TIF Internal Borrowing)	40								0	0	0
Proceeds of Capital Asset Sales	41								0	0	0
Subtotal-Other Financing Sources (lines 38 thru 40)	42	41,500	0	0	0	0	0	0	41,500	0	0
<b>Total Revenues except for beginning fund balance (lines 3, 4, 5, 13, 14, 15, 20, 34, 35, 36, &amp; 41)</b>	43	133,372	93,141	0	0	0	0	104,300	330,813	318,123	323,228
Beginning Fund Balance July 1	44	279,902	207,416	0	0	0	53,353	-16,168	524,503	497,493	449,124
<b>TOTAL REVENUES &amp; BEGIN BALANCE (lines 42+43)</b>	45	413,274	300,557	0	0	0	53,353	88,132	855,316	815,616	772,352

CITY OF

Farragut

ADOPTED BUDGET SUMMARY

YEAR ENDED JUNE 30, 2009

Fiscal Years

(A)	(B)	GENERAL (C)	SPECIAL REVENUES (D)	TIF SPECIAL REVENUES (E)	DEBT SERVICE (F)	CAPITAL PROJECTS (G)	PERMANENT (H)	PROPRIETARY (I)	BUDGET 2009 (J)	RE-ESTIMATED 2008 (K)	ACTUAL 2007 (L)
<b>Revenues &amp; Other Financing Sources</b>											
Taxes Levied on Property	1	64,315	7,759		0	0			72,074	71,580	72,708
Less: Uncollected Property Taxes-Levy Year	2	0	0		0	0			0	0	0
Net Current Property Taxes	3	64,315	7,759		0	0			72,074	71,580	72,708
Delinquent Property Taxes	4	0	0		0	0			0	0	0
TIF Revenues	5			0					0	0	0
Other City Taxes	6	2,165	41,882		0	0			44,047	44,259	41,526
Licenses & Permits	7	200	0					0	200	300	541
Use of Money and Property	8	5,000	0	0	0	0	0	0	5,000	5,500	6,037
Intergovernmental	9	18,792	43,500	0	0	0		0	62,292	90,384	62,615
Charges for Fees & Service	10	0	0		0	0		104,300	104,300	103,600	111,376
Special Assessments	11	0	0		0	0		0	0	0	0
Miscellaneous	12	1,400	0		0	0		0	1,400	2,500	28,425
Sub-Total Revenues	13	91,872	93,141	0	0	0		104,300	289,313	318,123	323,228
<b>Other Financing Sources:</b>											
Total Transfers In	14	41,500	0	0	0	0		0	41,500	0	0
Proceeds of Debt	15	0	0	0	0	0		0	0	0	0
Proceeds of Capital Asset Sales	16	0	0	0	0	0		0	0	0	0
Total Revenues and Other Sources	17	133,372	93,141	0	0	0		104,300	330,813	318,123	323,228
<b>Expenditures &amp; Other Financing Uses</b>											
Public Safety	18	36,252	0	0			0		36,252	33,752	40,310
Public Works	19	38,200	139,120	0			0		177,320	61,186	43,686
Health and Social Services	20	0	0	0			0		0	0	0
Culture and Recreation	21	12,500	218	0			0		12,718	16,450	17,660
Community and Economic Development	22	0	4,150	0			0		4,150	0	8,257
General Government	23	30,050	895	0			0		30,945	31,725	28,730
Debt Service	24	0	0	0	0		0		0	0	0
Capital Projects	25	0	0	0		0	0		0	0	0
Total Government Activities Expenditures	26	117,002	144,383	0	0	0			261,385	143,113	138,643
Business Type Proprietary: Enterprise & ISF	27							120,486	120,486	148,000	136,216
Total Gov & Bus Type Expenditures	28	117,002	144,383	0	0	0		120,486	381,871	291,113	274,859
Total Transfers Out	29	0	41,500	0	0	0		0	41,500	0	0
Total ALL Expenditures/Fund Transfers Out	30	117,002	185,883	0	0	0		120,486	423,371	291,113	274,859
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	31	16,370	-92,742	0	0	0	0	-16,186	-92,558	27,010	48,369
Continuing Appropriation	33					0		0	0	0	
Beginning Fund Balance July 1	34	279,902	207,416	0	0	0	53,353	-16,168	524,503	497,493	449,124
Ending Fund Balance June 30	35	296,272	114,674	0	0	0	53,353	-32,354	431,945	524,503	497,493

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

Fiscal Year  
2009

City Name: Farragut

Project Name (A)		Amount of Issue (B)	Date certified To County Auditor (C)	Principal Due FY 2009 (D)	Interest Due FY 2009 +(E)	Bond Reg & Other Fees Due FY 2009 +(F)	Total Obligation Due FY 2009 =(G)	Amount Paid by Other Sources or Debt Service Fund Balance -(H)	Amount Paid by Current Year Utility Replacement and Debt Service Taxes =(I)
(1)	Water Improvement Project	470,000	9/03/04	20,000	11,880	990	32,870	32,870	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				20,000	11,880	990	32,870	32,870	0

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

Fiscal Year

2009

City Name: Farragut

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

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	
Project Name	Amount of Issue	Date Certified to County Auditor	Principal Due FY 2009	Interest Due FY 2009 +	Bond Reg/Other Fees Due FY 2009 +	Total Obligation Due FY 2009 =	Paid from Funds OTHER THAN Current Year Property Taxes -	Amount Paid by Current Year Debt Service Levy #NAME?
(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
(53)						0		0
(54)						0		0
(55)						0		0
(56)						0		0
(57)						0		0
(58)						0		0
(59)						0		0
(60)						0		0
			20,000	11,880	990	32,870	32,870	0

## NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

FISCAL YEAR BEGINNING JULY 1, 2008 - ENDING JUNE 30, 2009

City of                     **Farragut**                    , Iowa

The City Council will conduct a public hearing on the proposed Budget at                     City Hall                    

on           3/13/08           at           7:30 p.m.            
(Date) xx/xx/xx (hour)

The Budget Estimate Summary of proposed receipts and expenditures is shown below.  
Copies of the the detailed proposed Budget may be obtained or viewed at the offices of the Mayor,  
City Clerk, and at the Library.

The estimated Total tax levy rate per \$1000 valuation on regular property . . . . . \$           10.67910          

The estimated tax levy rate per \$1000 valuation on Agricultural land is . . . . . \$           3.00375          

At the public hearing, any resident or taxpayer may present objections to, or arguments in favor of, any part of the proposed budget.

712-385-8660  
phone number

Marilyn A. Phips, City Clerk  
City Clerk/Finance Officer's NAME

		Budget FY 2009	Re-estimated FY 2008	Actual FY 2007
		(a)	(b)	(c)
<b>Revenues &amp; Other Financing Sources</b>				
Taxes Levied on Property	1	72,074	71,580	72,708
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
<b>Net Current Property Taxes</b>	<b>3</b>	<b>72,074</b>	<b>71,580</b>	<b>72,708</b>
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	0	0	0
Other City Taxes	6	44,047	44,259	41,526
Licenses & Permits	7	200	300	541
Use of Money and Property	8	5,000	5,500	6,037
Intergovernmental	9	62,292	90,384	62,615
Charges for Fees & Service	10	104,300	103,600	111,376
Special Assessments	11	0	0	0
Miscellaneous	12	1,400	2,500	28,425
Other Financing Sources	13	41,500	0	0
<b>Total Revenues and Other Sources</b>	<b>14</b>	<b>330,813</b>	<b>318,123</b>	<b>323,228</b>
<b>Expenditures &amp; Other Financing Uses</b>				
Public Safety	15	36,252	33,752	40,310
Public Works	16	177,320	61,186	43,686
Health and Social Services	17	0	0	0
Culture and Recreation	18	12,718	16,450	17,660
Community and Economic Development	19	4,150	0	8,257
General Government	20	30,945	31,725	28,730
Debt Service	21	0	0	0
Capital Projects	22	0	0	0
<b>Total Government Activities Expenditures</b>	<b>23</b>	<b>261,385</b>	<b>143,113</b>	<b>138,643</b>
Business Type / Enterprises	24	120,486	148,000	136,216
<b>Total ALL Expenditures</b>	<b>25</b>	<b>381,871</b>	<b>291,113</b>	<b>274,859</b>
Transfers Out	26	41,500	0	0
<b>Total ALL Expenditures/Transfers Out</b>	<b>27</b>	<b>423,371</b>	<b>291,113</b>	<b>274,859</b>
<b>Excess Revenues &amp; Other Sources Over (Under) Expenditures/Transfers Out</b>	<b>28</b>	<b>-92,558</b>	<b>27,010</b>	<b>48,369</b>
<b>Continuing Appropriation</b>	<b>29</b>	<b>0</b>	<b>0</b>	<b>0</b>
Beginning Fund Balance July 1	30	524,503	497,493	449,124
<b>Ending Fund Balance June 30</b>	<b>31</b>	<b>431,945</b>	<b>524,503</b>	<b>497,493</b>