

36-338

Adoption of Budget and Certification of City Taxes

FISCAL YEAR BEGINNING JULY 1, 2011 - ENDING JUNE 30, 2012

The City of: Farragut County Name: FREMONT Date Budget Adopted: 03/10/11
(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, 2010 Property Valuations

	With Gas & Electric	Without Gas & Electric	Last Official Census
Regular 2a	7,554,051	7,285,513	509
DEBT SERVICE 3a	7,554,051	7,285,513	
Ag Land 4a	53,929		

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 61,188	59,013	43 8.10000
(384)		Non-Voted Other Permissible Levies			
12(8)	0.67500	Contract for use of Bridge	6	0	44 0.00000
12(10)	0.95000	Opr & Maint publicly owned Transit	7	0	45 0.00000
12(11)	Amt Nec	Rent, Ins. Maint of Civic Center	8	0	46 0.00000
12(12)	0.13500	Opr & Maint of City owned Civic Center	9	0	47 0.00000
12(13)	0.06750	Planning a Sanitary Disposal Project	10	0	48 0.00000
12(14)	0.27000	Aviation Authority (under sec.330A.15)	11	0	49 0.00000
12(15)	Amt Nec	Joint city-county building lease	12	0	50 0.00000
12(16)	0.06750	Levee Impr. fund in special charter city	13	0	51 0.00000
12(18)	Amt Nec	Liability, property & self insurance costs	14 14,210	13,705	52 1.88111
12(22)	Amt Nec	Support of a Local Emerg.Mgmt.Comm.	462	0	465 0.00000
(384)		Voted Other Permissible Levies			
12(1)	0.13500	Instrumental/Vocal Music Groups	15	0	53 0.00000
12(2)	0.81000	Memorial Building	16	0	54 0.00000
12(3)	0.13500	Symphony Orchestra	17	0	55 0.00000
12(4)	0.27000	Cultural & Scientific Facilities	18	0	56 0.00000
12(5)	As Voted	County Bridge	19	0	57 0.00000
12(6)	1.35000	Missi or Missouri River Bridge Const.	20	0	58 0.00000
12(9)	0.03375	Aid to a Transit Company	21	0	59 0.00000
12(17)	0.20500	Maintain Institution received by gift/devise	22	0	60 0.00000
12(19)	1.00000	City Emergency Medical District	463	0	466 0.00000
12(21)	0.27000	Support Public Library	23	0	61 0.00000
28E.22	1.50000	Unified Law Enforcement	24	0	62 0.00000
Total General Fund Regular Levies (5 thru 24)			25 75,398	72,718	
384.1	3.00375	Ag Land	26 162	162	63 3.00375
Total General Fund Tax Levies (25 + 26)			27 75,560	72,880	Do Not Add
Special Revenue Levies					
384.8	0.27000	Emergency (if general fund at levy limit)	28	0	64 0.00000
384.6	Amt Nec	Police & Fire Retirement	29	0	0.00000
	Amt Nec	FICA & IPERS (if general fund at levy limit)	30	0	0.00000
	Amt Nec	Other Employee Benefits	31	0	0.00000
Total Employee Benefit Levies (29,30,31)			32 0	0	65 0.00000
Sub Total Special Revenue Levies (28+32)			33 0	0	
Valuation					
386	As Req	With Gas & Elec Without Gas & Elec			
	SSMID 1 (A)	(B)	34	0	66 0.00000
	SSMID 2 (A)	(B)	35	0	67 0.00000
	SSMID 3 (A)	(B)	36	0	68 0.00000
	SSMID 4 (A)	(B)	35a	0	69 0.00000
	SSMID 5 (A)	(B)	36a	0	565 0.00000
	SSMID 6 (A)	(B)	37	0	566 0.00000
Total SSMID (34 thru 37)			38 0	0	Do Not Add
Total Special Revenue Levies (33+38)			39 0	0	
384.4	Amt Nec	Debt Service Levy 76.10(6)	40 61,062	58,891	70 8.08334
384.7	0.67500	Capital Projects (Capital Improv. Reserve)	41	0	71 0.00000
Total Property Taxes (27+39+40+41)			42 136,622	131,771	72 18.06445

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)
(1)										
*Annual Report FY 2010										
Beginning Fund Balance July 1, 2006 (pg 5, line 134) *	1	252,474	146,730				51,065	450,269	37,460	487,729
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	110,868	96,620					207,488	134,567	342,055
Actual Expenditures Except End Bal (pg 12, line 259) *	3	127,386	43,140					170,526	125,489	296,015
Ending Fund Balance June 30, 2007 (pg 12, line 261) *	4	235,956	200,210	0	0	0	51,065	487,231	46,538	533,769
(2)		General	Spec Rev	TIF Special Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Proprietary	Grand Total
** Re-Estimated FY 2011										
Beginning Fund Balance	5	235,956	200,210	0	0	0	51,065	487,231	46,538	533,769
Re-Est Revenues	6	91,824	98,390	0	0	0	0	190,214	138,368	328,582
Re-Est Expenditures	7	153,532	26,000	0	0	0	0	179,532	141,128	320,660
Continuing Appropriation	8					0		0	0	0
Ending Fund Balance	9	174,248	272,600	0	0	0	51,065	497,913	43,778	541,691
(3)		General	Spec Rev	TIF Special R	Debt Serv	Capt Proj	Permanent	Tot Govt	Proprietary	Grand Total
** Budget FY 2012										
Beginning Fund Balance	10	174,248	272,600	0	0	0	51,065	497,913	43,778	541,691
Revenues	11	98,227	103,460	0	61,062	0	0	262,749	127,187	389,936
Expenditures	12	156,307	40,933	0	61,062	0	0	258,302	123,062	381,364
Continuing Appropriation	13					0		0	0	0
Ending Fund Balance	14	116,168	335,127	0	0	0	51,065	502,360	47,903	550,263

* The figures in section (1) are taken from FORM F-66(IA-2) STATE OF IOWA FINANCIAL REPORT FOR FISCAL YEAR ENDED JUNE 30, 2010

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

EXPENDITURES SCHEDULE PAGE 1

Fiscal Year Ending 2012

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 2012 (J)	RE-ESTIMATED 2011 (K)	ACTUAL 2010 (L)
PUBLIC SAFETY											
Police Department/Crime Prevention	1	7,500							7,500	7,500	7,500
Jail	2								0	0	0
Emergency Management	3	500							500	500	500
Flood Control	4								0	0	0
Fire Department	5	26,102							26,102	34,052	18,441
Ambulance	6	1,500							1,500	2,000	587
Building Inspections	7								0	300	0
Miscellaneous Protective Services	8								0	0	0
Animal Control	9	200							200	0	207
Other Public Safety	10								0	0	0
TOTAL (lines 1 - 10)	11	35,802	0	0			0		35,802	44,352	27,235
PUBLIC WORKS											
Roads, Bridges, & Sidewalks	12	21,450	25,000						46,450	32,715	56,916
Parking - Meter and Off-Street	13								0	0	0
Street Lighting	14	9,800							9,800	10,000	9,662
Traffic Control and Safety	15								0	0	0
Snow Removal	16	5,000							5,000	5,000	4,847
Highway Engineering	17								0	0	0
Street Cleaning	18	700							700	1,000	2,873
Airport	19								0	0	0
Garbage	20								0	0	0
Other Public Works	21	12,250	8,243						20,493	20,115	8,792
TOTAL (lines 12 - 21)	22	49,200	33,243	0			0		82,443	68,830	83,090
HEALTH & SOCIAL SERVICES											
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
CULTURE & RECREATION											
Library Services	31								0	0	0
Museum, Band and Theater	32								0	0	0
Parks	33	800							800	800	616
Recreation	34	3,400							3,400	4,200	3,800
Cemetery	35	8,000							8,000	8,500	16,076
Community Center, Zoo, & Marina	36								0	0	0
Other Culture and Recreation	37	1,000							1,000	1,000	0
TOTAL (lines 31 - 37)	38	13,200	0	0			0		13,200	14,500	20,492

EXPENDITURES SCHEDULE PAGE 2
Fiscal Year Ending 2012

Fiscal Years

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)
		GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2012	RE-ESTIMATED 2011	ACTUAL 2010
		(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)
COMMUNITY & ECONOMIC DEVELOPMENT											
Community Beautification	39	3,500							3,500	4,000	9,229
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	3,500	0	0			0		3,500	4,000	9,229
GENERAL GOVERNMENT											
Mayor, Council, & City Manager	46	1,350	117						1,467	1,350	1,389
Clerk, Treasurer, & Finance Adm.	47	21,750	7,573						29,323	25,000	11,758
Elections	48	800							800	800	877
Legal Services & City Attorney	49	8,000							8,000	9,200	7,603
City Hall & General Buildings	50	3,000							3,000	3,000	2,943
Tort Liability	51	13,705							13,705	8,500	354
Other General Government	52	6,000							6,000	0	5,556
TOTAL (lines 46 - 52)	53	54,605	7,690	0			0		62,295	47,850	30,480
DEBT SERVICE											
Gov Capital Projects	54				61,062				61,062	0	0
TIF Capital Projects	56								0	0	0
TOTAL CAPITAL PROJECTS	57	0	0	0		0	0		0	0	0
TOTAL Government Activities Expenditures (lines 11+22+30+38+45+53+54+57)	58	156,307	40,933	0	61,062	0	0		258,302	179,532	170,526
BUSINESS TYPE ACTIVITIES											
Proprietary: Enterprise & Budgeted ISF											
Water Utility	59							49,926	49,926	59,040	48,605
Sewer Utility	60							30,326	30,326	36,600	33,856
Electric Utility	61								0	0	0
Gas Utility	62								0	0	0
Airport	63								0	0	0
Landfill/Garbage	64							11,760	11,760	13,000	10,808
Transit	65								0	0	0
Cable TV, Internet & Telephone	66								0	0	0
Housing Authority	67								0	0	0
Storm Water Utility	68								0	0	0
Other Business Type (city hosp., ISF, parking, etc.)	69								0	0	32,220
Enterprise DEBT SERVICE	70							31,050	31,050	32,488	0
Enterprise CAPITAL PROJECTS	71								0	0	0
Enterprise TIF CAPITAL PROJECTS	72								0	0	0
TOTAL Business Type Expenditures (lines 59 - 73)	73							123,062	123,062	141,128	125,489
TOTAL ALL EXPENDITURES (lines 58+74)	74	156,307	40,933	0	61,062	0	0	123,062	381,364	320,660	296,015
Regular Transfers Out	75								0	0	0
Internal TIF Loan / Repayment Transfers Out	76								0	0	0
Total ALL Transfers Out	77	0	0	0	0	0	0	0	0	0	0
Total Expenditures & Fund Transfers Out (lines 75+78)	78	156,307	40,933	0	61,062	0	0	123,062	381,364	320,660	296,015
Continuing Appropriation	79							0	0	0	0
Ending Fund Balance June 30	80	116,168	335,127	0	0	0	51,065	47,903	550,263	541,691	533,769

* 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 2012

Fiscal Years

(A)	(B)	GENERAL (C)	SPECIAL REVENUES (D)	TIF SPECIAL REVENUES (E)	DEBT SERVICE (F)	CAPITAL PROJECTS (G)	PERMANENT (H)	PROPRIETARY (I)	BUDGET 2012 (J)	RE-ESTIMATED 2011 (K)	ACTUAL 2010 (L)
REVENUES & OTHER FINANCING SOURCES											
Taxes Levied on Property	1	72,880	0		58,891	0			131,771	78,374	74,510
Less: Uncollected Property Taxes - Levy Year	2								0	0	0
Net Current Property Taxes (line 1 minus line 2)	3	72,880	0		58,891	0			131,771	78,374	74,510
Delinquent Property Taxes	4								0	0	0
TIF Revenues	5								0	0	0
Other City Taxes:											
Utility Tax Replacement Excise Taxes	6	2,680	0		2,171	0			4,851	2,838	1,241
Utility franchise tax	7	3,000							3,000	300	308
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		35,000						35,000	42,000	30,197
Subtotal - Other City Taxes (lines 6 thru 12)	13	5,680	35,000		2,171	0			42,851	45,138	31,746
Licenses & Permits	14	565							565	600	386
Use of Money & Property	15	1,500							1,500	1,700	2,776
Intergovernmental:											
Federal Grants & Reimbursements	16								0	0	9,483
Road Use Taxes	17		68,460						68,460	46,000	47,216
Other State Grants & Reimbursements	18								0	18,402	390
Local Grants & Reimbursements	19	16,102							16,102	0	29,315
Subtotal - Intergovernmental (lines 16 thru 19)	20	16,102	68,460	0	0	0		0	84,562	64,402	86,404
Charges for Fees & Service:											
Water Utility	21							79,600	79,600	84,912	84,912
Sewer Utility	22							36,100	36,100	42,456	37,319
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							11,487	11,487	11,000	12,336
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	4,053
Subtotal - Charges for Service (lines 21 thru 33)	34	0	0		0	0	0	127,187	127,187	138,368	138,620
Special Assessments	35								0	0	0
Miscellaneous	36	1,500							1,500	0	7,613
Other Financing Sources:											
Regular Operating Transfers In	37								0	0	0
Internal TIF Loan Transfers In	38								0	0	0
Subtotal ALL Operating Transfers In	39	0	0	0	0	0	0	0	0	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	0	0	0	0	0	0	0	0	0	0
Total Revenues except for beginning fund balance (lines 3, 4, 5, 13, 14, 15, 20, 34, 35, 36, & 41)	43	98,227	103,460	0	61,062	0	0	127,187	389,936	328,582	342,055
Beginning Fund Balance July 1	44	174,248	272,600	0	0	0	51,065	43,778	541,691	533,769	487,729
TOTAL REVENUES & BEGIN BALANCE (lines 42+43)	45	272,475	376,060	0	61,062	0	51,065	170,965	931,627	862,351	829,784

CITY OF
Farragut
ADOPTED BUDGET SUMMARY
YEAR ENDED JUNE 30, 2012

Fiscal Years

(A)	(B)	GENERAL (C)	SPECIAL REVENUES (D)	TIF SPECIAL REVENUES (E)	DEBT SERVICE (F)	CAPITAL PROJECTS (G)	PERMANENT (H)	PROPRIETARY (I)	BUDGET 2012 (J)	RE-ESTIMATED 2011 (K)	ACTUAL 2010 (L)
Revenues & Other Financing Sources											
Taxes Levied on Property	1	72,880	0		58,891	0			131,771	78,374	74,510
Less: Uncollected Property Taxes-Levy Year	2	0	0		0	0			0	0	0
Net Current Property Taxes	3	72,880	0		58,891	0			131,771	78,374	74,510
Delinquent Property Taxes	4	0	0		0	0			0	0	0
TIF Revenues	5			0					0	0	0
Other City Taxes	6	5,680	35,000		2,171	0			42,851	45,138	31,746
Licenses & Permits	7	565	0					0	565	600	386
Use of Money and Property	8	1,500	0	0	0	0	0	0	1,500	1,700	2,776
Intergovernmental	9	16,102	68,460	0	0	0		0	84,562	64,402	86,404
Charges for Fees & Service	10	0	0		0	0		127,187	127,187	138,368	138,620
Special Assessments	11	0	0		0	0		0	0	0	0
Miscellaneous	12	1,500	0		0	0		0	1,500	0	7,613
Sub-Total Revenues	13	98,227	103,460	0	61,062	0		127,187	389,936	328,582	342,055
Other Financing Sources:											
Total Transfers In	14	0	0	0	0	0		0	0	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	98,227	103,460	0	61,062	0		127,187	389,936	328,582	342,055
Expenditures & Other Financing Uses											
Public Safety	18	35,802	0	0			0		35,802	44,352	27,235
Public Works	19	49,200	33,243	0			0		82,443	68,830	83,090
Health and Social Services	20	0	0	0			0		0	0	0
Culture and Recreation	21	13,200	0	0			0		13,200	14,500	20,492
Community and Economic Development	22	3,500	0	0			0		3,500	4,000	9,229
General Government	23	54,605	7,690	0			0		62,295	47,850	30,480
Debt Service	24	0	0	0	61,062		0		61,062	0	0
Capital Projects	25	0	0	0		0	0		0	0	0
Total Government Activities Expenditures	26	156,307	40,933	0	61,062	0			258,302	179,532	170,526
Business Type Proprietary: Enterprise & ISF	27							123,062	123,062	141,128	125,489
Total Gov & Bus Type Expenditures	28	156,307	40,933	0	61,062	0		123,062	381,364	320,660	296,015
Total Transfers Out	29	0	0	0	0	0		0	0	0	0
Total ALL Expenditures/Fund Transfers Out	30	156,307	40,933	0	61,062	0		123,062	381,364	320,660	296,015
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	31	-58,080	62,527	0	0	0		4,125	8,572	7,922	46,040
Continuing Appropriation	33							0	0	0	
Beginning Fund Balance July 1	34	174,248	272,600	0	0	0	51,065	43,778	541,691	533,769	487,729
Ending Fund Balance June 30	35	116,168	335,127	0	0	0	51,065	47,903	550,263	541,691	533,769

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

Fiscal Year
2012

City Name: Farragut

Project Name (A)		Amount of Issue (B)	Date certified To County Auditor (C)	Principal Due FY 2012 (D)	Interest Due FY 2012 +(E)	Bond Reg & Other Fees Due FY 2012 +(F)	Total Obligation Due FY 2012 =(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)	Dewatering	435,000	07-2010	42,500	18,562		61,062		61,062
(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				42,500	18,562	0	61,062	0	61,062

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

Fiscal Year

2012

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 2012	Interest Due FY 2012 +	Bond Reg/Other Fees Due FY 2012 +	Total Obligation Due FY 2012 =	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
			42,500	18,562	0	61,062	0	61,062

