Koosharem

TOWN

FISCAL YEAR

CERTIFICATION OF BUDGET

ADOPTION OF BUDGET INFORMATION

In compliance with *Utah Code* Sections 10-5-107, 10-5-109, 59-2-919, 59-9-923, as amended which states in effect:

> At least seven days prior to its adoption, the mayor shall prepare for the ensuing year, on form provided by the State Auditor, a tentative budget for each fund for which a budget is required. The council shall review, consider and tentatively adopt the tentative budget and shall establish the time and place of the public hearing to receive public comment on the budget. Before June 22, or in the case of a property tax increase before August 17, the governing body shall by resolution or ordinance adopt a budget fot eh ensuing fiscal period for each fund for which a budget is required. A copy of the final budget for each fund shall be filed with the State Auditor within 30 days after adoption.

I, the undersigned, certify that the attached budget document is a true and correct copy of the budget of Koosharem Town for the fiscal year ending June 30, 2007 as approved and adopted by resolution or ordinance dated June 1, 2006. A public hearing meeting the requirements specified in Utah Code section (indicate which):

[✓] 10-5-109 (no increase in tax rate - final budget adopted before June 22)
[ ] 59-2-919 (increase in tax rate - final budget adopted before August 17)

was held on June 1, 2006 for all budgetary funds.

Signed: Harlow F. Brown
(Budget Officer)

Subscribed and sworn to this 1

day of June, 2006.

ACKNOWLEDGMENT

State of UTAH
County of SEVIER
On this 1 day of June, 2006, Harlow F. Brown
personally appeared before me,
✓ who is personally known to me,
___ whose identity I verified on the basis of ___
___ whose identity I verified on the oath/affirmation of ___
a credible witness,
to be the signer of the foregoing document, and he/she acknowledged that he/she signed it.

Patricia K. Bagley
Notary Signature

My Commission Expires: 7/5/06

PATRICIA K. BAGLEY
Notary Public
State of Utah
My Commission Expires July 5, 2008
99 East 200 South, Koosharem, Ut 84744

TOWN OF KOOSHAREM
FY07

GENERAL FUND REVENUES

	ACTUAL FY05	BUDGET FY06	YTD FY06	BUDGET FY07
TAXES				
General Sales & Use Tax	$ 28,673	$ 35,080	$ 29,695	$ 36,114
General Property Taxes:				
Current Tax Collections	$ 4,679	$ 4,850	$ 4,776	$ 5,000
Prior Year Tax	$ 355	$ 325	$ 244	$ 365
Motor Carrier	$ 99	$ 83	$ 88	$ 90
Fee-in-Lieu/Age Based	$ 1,433	$ 1,481	$ 1,029	$ 1,510
LICENSES AND PERMITS				
Business Licenses & Permits	$ 510	$ 480	$ 388	$ 450
INTERGOVERNMENTAL REVENUE				
Class "C" Road Fund Allotment	$ 25,850	$ 33,044	$ 24,597	$ 31,392
State Grants	$ 9,927	$ 76,200	$ 76,200	$ 333,035
Liquor Fund Allotment	$ 124	$ 128	$ 260	$ 270
Contract with Local Units: Sevier County	$ 3,000	$ 3,000	$ 3,000	$ 3,000
Contract with Local Units: Forestry, Fire, and State Lands				$ 2,000
Community Development Block Grant		$ 72,000	$ 54,313	$ 17,687
Homeland Security Grant		$ 9,600		$ -
Governor's Office Planning & Budgeting Grant		$ 5,000		$ 5,000
FEMA Reimbursement	$ 8,328	$ -	$ -	$ 70,173
Park Fund	$ -	$ 3,726	$ -	$ 4,672
Road Fund	$ -	$ 23,432	$ -	$ -
Liquor Fund	$ -	$ 102	$ -	$ 300
Cemetery Fund	$ -	$ 11,900	$ -	$ 630
CHARGES FOR SERVICES				
General Government	$ 75	$ 75	$ -	$ 75
Cemeteries	$ 10,225	$ 3,100	$ 1,900	$ 2,300
Enterprise Fund Administrative Fee	$ 16,200	$ 18,559	$ 17,011	$ 23,338
MISCELLANEOUS REVENUE				
Interest Earnings	$ 1,804	$ 2,280	$ 2,515	$ 2,700
Rents & Concessions	$ 780	$ 500	$ 280	$ 300
Donations (Fire Department)				$ 2,000
Other	$ 5,945	$ 2,270	$ 2,102	$ 100
Impact Fees	$ 497	$ 1,786	$ 2,781	$ 2,832
WalMart Grant	$ -	$ -	$ -	$ 1,000
CONTRIBUTIONS AND TRANSFERS				
Transfer from:	$ -	$ -	$ -	$ -
SUBTOTAL	$ 118,504	$ 309,001	$ 221,179	$ 546,332
Excess Beg. Fund Bal. To Be Appropriated: General Fund	$ -	$ -	$ -	$ 4,317
TOTAL REVENUES	$ 118,504	$ 309,001	$ 221,179	$ 550,649

TOWN OF KOOSHAREM
FY07

GENERAL FUND EXPENDITURES

	ACTUAL FY05	BUDGET FY06	YTD FY06	BUDGET FY07
GENERAL GOVERNMENT				
Administration	$ 35,623	$ 47,214	$ 27,936	$ 57,871
Professional Services (Accounting, Legal, Engineering, etc.)	$ 2,500	$ 92,123	$ 69,288	$ 40,837
Elections	$ -	$ 1,000	$ 1,000	$ -
Other: Education & Community Promotion	$ 225	$ -	$ -	$ -
PUBLIC SAFETY				
Fire Department	$ 33,293	$ 15,025	$ 5,292	$ 33,820
HIGHWAYS AND STREETS				
Construction	$ -	$ 27,000	$ -	$ 285,000
Repair and Maintenance	$ 1,883	$ 9,300	$ 4,818	$ 5,800
Other	$ 22,461	$ 22,460	$ 22,461	$ 22,460
CULTURE & RECREATION				
Recreation & Parks	$ 8,990	$ 12,346	$ 5,811	$ 13,257
Cemetery	$ 9,769	$ 4,000	$ 1,518	$ 2,930
CAPITAL OUTLAY	$ -	$ 74,757	$ 72,923	$ 80,305
TRANSFERS AND OTHER USES				
Transfer to: Special Revenue Fund (Municipal Building Auth)				$ 5,500
Budgeted Increase in Fund Balance: Road Fund	$ -	$ -	$ -	$ 2,870
SUBTOTAL	$ 114,744	$ 305,225	$ 211,047	$ 550,649
Budgeted Increase in Fund Balance: General Fund				
TOTAL EXPENDITURES	$ 114,744	$ 305,225	$ 211,047	$ 550,649

TOWN OF KOOSHAREM
FY07

SPECIAL REVENUE FUND (Municipal Building Authority)

	ACTUAL FY05	BUDGET FY06	YTD FY06	BUDGET FY07
REVENUES				
Permanent Community Impact Fund Board - Loan		$ 120,000	$ 118,445	$ 1,720
Interest		$ 1,500	$ 1,872	$ 10
OTHER SOURCES				
Transfer from: General Fund		$ -	$ -	$ 5,500
Transfer from: Enterprise Fund		$ -	$ -	$ 5,500
Usage of beginning fund balance		$ -	$ -	$ -
TOTAL REVENUES & OTHER SOURCES		$ 121,500	$ 120,317	$ 12,730
EXPENDITURES				
Construction		$ 121,500	$ 118,843	$ 1,730
Bond Payment				$ 6,000
Operating Expenses				$ 5,000
OTHER USES				
Transfer to:		$ -	$ -	$ -
Budgeted increase in fund balance		$ -	$ -	$ -
TOTAL EXPENDITURES & OTHER USES		$ 121,500	$ 118,843	$ 12,730
Ending Fund Balance		$ -	$ 1,474	$ -

TOWN OF KOOSHAREM
FY07

ENTERPRISE FUND - Water

	ACTUAL FY05	BUDGET FY06	YTD FY06	BUDGET FY07
OPERATING REVENUE				
Charges for Services	$ 75,300	$ 80,400	$ 64,484	$ 82,900
Interest Earned	$ 674	$ 525	$ 1,008	$ 850
Other:	$ 98	$ 150	$ 40	$ 41,650
TOTAL OPERATING REVENUE	$ 76,072	$ 81,075	$ 65,532	$ 125,400
OPERATING EXPENSES				
Personal Services	$ 7,067	$ 7,190	$ 5,449	$ 16,400
Contractural Services	$ 29,382	$ 36,460	$ 25,440	$ 62,960
Material and Supplies	$ 7,106	$ 18,625	$ 9,324	$ 13,700
Depreciation	$ 16,148	$ 14,908	$ 14,906	$ 14,908
Other	$ 260	$ 820	$ 200	$ 820
TOTAL OPERATING EXPENSE	$ 59,963	$ 78,003	$ 55,319	$ 108,788
OPERATING INCOME (LOSS)	$ 16,109	$ 3,072	$ 10,213	$ 16,612
NON-OPERATING REVENUE (EXPENSES) AND TRANSFERS				
Connection Fees	$ 620	$ 1,300	$ 1,600	$ 1,900
Interest Expense	$ (1,070)	$ (453)	$ (439)	$ (14)
Administrative Fee to General Fund	$ (16,200)	$ (18,559)	$ (17,011)	$ (23,338)
Operating transfers to: Municipal Building Authority	$ -	$ -	$ -	$ (5,500)
Impact Fees	$ 3,858	$ 8,020	$ 7,996	$ 11,994
NET INCOME(LOSS)	$ 3,317	$ (6,620)	$ 2,359	$ 1,654

TOWN OF KOOSHAREM
FY07

ENTERPRISE FUND - Water: ANALYSIS OF CASH REQUIREMENTS

	ACTUAL FY05	BUDGET FY06	YTD FY06	BUDGET FY07
CASH OPERATING NEEDS				
Net Income (Loss)	$ 3,317	$ (6,620)	$ 2,359	$ 1,654
Plus: Depreciation	$ 16,148	$ 14,908	$ 14,906	$ 14,908
	$ 19,465	$ 8,288	$ 17,265	$ 16,563
Less: Major Improvements & Capital Outlay	$ -	$ -	$ 4,785	$ 35,000
Bond Principal Payments	$ 15,187	$ 15,804	$ 14,463	$ 2,696
TOTAL CASH PROVIDED (REQUIRED)	$ 4,278	$ (7,516)	$ (1,983)	$ (21,134)
SOURCE OF CASH REQUIRED				
Cash Balance at Beginning of Year	$ 27,221	$ 32,016	$ 30,443	$ 31,818
CDBG Grant	$ -	$ -	$ -	$ 35,000
Impact Fee Fund		$ 6,000		$ 7,650
TOTAL CASH	$ 27,221	$ 38,016	$ 30,443	$ 74,468
TOTAL CASH AVAILABLE (REQUIRED)	$ 31,499	$ 30,500	$ 28,460	$ 53,335