Laketown
TOWN

June 30, 2007
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 Laketown Town for the fiscal year ending June 30, 2007 as approved and adopted by resolution or ordinance dated June 8, 2007. A public hearing meeting the requirements specified in Utah Code section (indicate which):

[x] 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 8, 2007 for all budgetary funds.

Signed: Peggy Robinson
(Budget Officer)

Subscribed and sworn to this

day of July 12, 2006. Stacie T Johnson

(Notary Public)

STACIE T JOHNSON
NOTARY PUBLIC - STATE OF UTAH
90 E 200 S
LAKETOWN, UT 84038
COMM. EXP. 11-09-2009

Town of Laketown
Governmental Unit

2006/2007
Fiscal Year

GENERAL FUND REVENUES

Account Number	Source of Revenue	Prior Year Actual Revenue 2004/05	2005/2006 Current Year Estimate	06/07 Ensuing Year Approved Budget Appropriation
	TAXES			
	General Property Taxes - Current	10603	9052	12000
	Prior Years' Taxes - Delinquent			
	General Sales & Use Taxes	22746	23334	23000
	Fee-in-Lieu of Property Taxes			
	LICENSES AND PERMITS			
	Business Licenses & Permits	190	190	210
	Professional & Occupational			
	INTERGOVERNMENTAL REVENUE			
	Federal Grants			
	State Grants			
	State Shared Revenue			
	Class "C" Road Fund Allotment	12978	11009	14000
	Liquor Fund Allotment	55	67	50
	Grants from Local Units: _____			
	FEMA Reimbursement			
	CHARGES FOR SERVICES			
	General Government			
	Cemeteries			
	Miscellaneous Services: _____			
	MISCELLANEOUS REVENUE			
	Interest Earnings	1160	1620	1500
	Rents and concessions		25	
	Sale of Fixed Assets			
	Other Financing - Capital Lease Obligations			
	Abandoned Prop - Dt State Treasurer		144	
	CONTRIBUTIONS AND TRANSFERS			
	Transfer from: Capital Projects Fund		12434	0
	Transfer from:			
	Contribution from private sources:			
	Excess Beg. Fund Bal. Class "C" Road Funds	to be appropriated	39750	0
	Excess Beg. Fund Bal. to be Appropriated			
	TOTAL REVENUES	47732	92625	50760

Town of Laketown
Governmental Unit

2006/2007
Fiscal Year

GENERAL FUND EXPENDITURES

Account Number	Nature of Expenditure	Prior Year Actual Expenditures 2004/05	2005/2006 Current Year Estimate	06/07 Ensuing Year Approved Budget Appropriation
	GENERAL GOVERNMENT			
	Administration	9882	12876	16025
	Professional Services (Accounting, Legal, Engineering, etc.)		2100	3000
	Elections			
	Other:			
	PUBLIC SAFETY			
	Police Department	226	67	50
	Fire Department			
	HIGHWAYS AND STREETS			
	Construction		45620	
	Repair and Maintenance	2907	3396	3000
	Other: Utilities	2187	4187	3600
	SANITATION (Garbage Collection)	435	825	750
	Mosquito fogging	321	13	500
	HEALTH AND WELFARE			
	CULTURE & RECREATION			
	Recreation			
	Parks	5026	5625	6500
	Cemetery			
	COMMUNITY & ECONOMIC DEVELOP.			
	CAPITAL OUTLAY (Purch. of fixed assets)	0	1565	1000
	TRANSFERS AND OTHER USES			
	Transfer to: Debt Service Fund	10000	10000	10000
	Transfer to:			
	Budgeted Increase in Fund Balance	16748	6351	7435
	TOTAL EXPENDITURES	47732	92625	50760

Town of Laketown

Governmental Unit

2006/2007

Fiscal Year

SPECIAL REVENUE FUND (Explain Nature of Fund) 05/06 06/07 FORM 1

Account Number	Description	Prior Year Actual 2004/05	Current Year Estimate	Ensuing Year Approved Budget Appropriation
	REVENUES:			
	Rodeo	12328	12400	12400
	Interest Earnings	52	50	50
	Rich County Tourism Grant			5700.
	OTHER SOURCES:			
	Transfer from:			
	Usage of beginning fund balance	703	4871	300
	TOTAL REVENUES & OTHER SOURCES	12380	17321	18450
	EXPENDITURES:			
	Rodeo Expenses	12753	16996	18400
	Utilities	330	325	350
	OTHER USES: Rodeo Bleachers			5700
	Transfer to:			
	Budgeted increase in fund balance			
	TOTAL EXPENDITURES & OTHER USES	13083	17321	18850

CAPITAL PROJECTS FUND 06/07 FORM 4

Account Number	Description	Prior Year Actual 2004/05	05/06 Current Year Estimate	Ensuing Year Approved Budget Appropriation
	REVENUES:			
	Transfers from General Fund			
	Interest Income			
	Other Additions			
	TOTAL REVENUE			
	Begining Fund Balance	40000	40000	325666
	TOTAL AVAILABLE FOR APPROPR.	40000	40000	325666
	EXPENDITURES:			
	Transfer to General Fund		7434	-0-
	TOTAL EXPENDITURES			
	Ending Fund Balance	40,000	325666	325666

Town of Lakeland

Governmental Unit

2006/2007

Fiscal Year

06/07

FORM 2

DEBT SERVICE FUND (All Bond Issues Except Utility Funds)

Account Number	Description	Prior Year Actual 2004/05	05/06 Current Year Estimate	Ensuing Year Approved Budget Appropriation
	REVENUES:			
	Property Taxes			
	Fee-in-Lieu of Property Taxes			
	Interest Income			
	Transfer from: General Fund	10000	10000	10000
	Transfer from:			
	Other:			
	TOTAL REVENUES	10000	10000	10000
	Beginning Fund Balance	10000	10000	10000
	TOTAL AVAILABLE FOR APPROPRIA.	20000	20000	20000
	EXPENDITURES:			
	Retirement of Bonds	10000	10000	10000
	Interest on Bonds			
	Agent's Fees			
	Other:			
	Transfer to:			
	TOTAL EXPENDITURES	10000	10000	10000
	ENDING FUND BALANCE (Total available less total expenditures & transfers)	10000	10000	10000

Town of Laketown

Governmental Unit

2006/2007

Fiscal Year

ENTERPRISE FUND

2006/2007

FORM 3

Account Number	Description	Prior Year Actual 2004/2005	Current Year Estimate 2005/2006	Ensuing Year Approved Budget Appropriation
	OPERATING REVENUE:			
	Charges for Services	29072	28218	29000
	Interest Earned	1237	2042	1670
	Other:			
	TOTAL OPERATING REVENUE	30309	30260	30670
	OPERATING EXPENSES:			
	Personnel Services	3005	3475	4025
	Contractual Services			
	Material and Supplies	6610	5964	8570
	Depreciation	10396	10396	10396
	Other			
	TOTAL OPERATING EXPENSE	20011	19835	23991
	OPERATING INCOME (LOSS)	10298	10425	6679
	NON-OPERATING REVENUE (EXPENSES)			
	AND TRANSFERS:			
	Connection Fees	—	2000	1000
	Interest Expense	<2615>	<2566>	<2515>
	Operating transfers from:			
	Operating transfers to:			
	NET INCOME (LOSS)	7683	9859	5164

ANALYSIS OF CASH REQUIREMENTS:

	CASH OPERATING NEEDS:			
	Net Income (Loss)	7683	9859	5164
	Plus: Depreciation	10396	10396	10396
	Less: Major Improvements & Capital Outlay			3000
	Bond Principal Payments	8639	7962	8013
	TOTAL CASH PROVIDED (REQUIRED)	9440	12293	2547
	SOURCE OF CASH REQUIRED:			
	Cash Balance at Beginning of Year			
	Invest. & Other Curr. Assets Sold			
	Issuance of Bonds and Other Debt			
	Loans from Other Funds			
	TOTAL CASH REQUIRED			