Holden
TOWN

FISCAL YEAR 2008

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 Holden Town for the fiscal year ending 2008 as approved and adopted by resolution or ordinance dated June 13, 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 13, 2007 for all budgetary funds.

Signed: Alison M. Johnson
(Budget Officer)

Subscribed and sworn to this 5th

day of July, 2007.

Jolynn R. Blodgett
(Notary Public)

NOTARY PUBLIC
JOLYNN R. BLODGETT
90 NORTH MAIN
HOLDEN, UT 84636
COMMISSION EXPIRES
JAN. 1, 2009
STATE OF UTAH

Holden Town
Governmental Unit

2007 - 2008
Fiscal Year

GENERAL FUND REVENUES

Account Number	Source of Revenue	Prior Year Actual Revenue 20 06	Current Year Estimate	Ensuing Year Approved Budget Appropriation
	TAXES			
	General Property Taxes - Current	7670.01	7503.00	7800.00
	Prior Years' Taxes - Delinquent	317.00	105.00	350.00
	General Sales & Use Taxes	34,013.83	40,000.00	42,000.00
	Fee-in-Lieu of Property Taxes	3219.00	407.00	500.00
	Age Base Tax		2835.00	2900.00
	Energy Tax		1800.00	4200.00
	LICENSES AND PERMITS			
	Business Licenses & Permits	605.00	270.00	1,000.00
	Professional & Occupational	322.10	1790.00	2800.00
	INTERGOVERNMENTAL REVENUE			
	Federal Grants			
	State Grants			
	State Shared Revenue			
	Class "C" Road Fund Allotment	26,204.32	28,350.00	32,000.00
	Liquor Fund Allotment	147.89	165.00	200.00
	Grants from Local Units: _____			
	FEMA Reimbursement			
	Millard Co. Fire District	16,575.00	8575.00	10,000.00
	CHARGES FOR SERVICES			
	General Government	19,849.22	20,800.00	26,000.00
	Cemeteries	1340.00	870.00	3,000.00
	Miscellaneous Services: _____			
	CPO Post office	26,400.00	26,400.00	26,500.00
	MISCELLANEOUS REVENUE			
	Interest Earnings	8333.14	12,000.00	14,000.00
	Rents and concessions	3948.30	4,000.00	5000.00
	Sale of Fixed Assets			
	Other Financing - Capital Lease Obligations			
	CONTRIBUTIONS AND TRANSFERS			
	Transfer from: Electric Fund			5000.00
	Transfer from: Water Fund	10,556.19		20,000.00
	Contribution from private sources:			
	Excess Beg. Fund Bal. to be Appropriated			1750.00
	TOTAL REVENUES	159,501.00	155,870.00	205,000.00

Holden Town
Governmental Unit

2007-2008
Fiscal Year

GENERAL FUND EXPENDITURES

Account Number	Nature of Expenditure	Prior Year Actual Expenditures 20 06	Current Year Estimate	Ensuing Year Approved Budget Appropriation
	GENERAL GOVERNMENT			
	Administration	46,773.71	26,118.00	58,000.00
	Professional Services (Accounting, Legal,	3300.00	8827.00	9,000.00
	Engineering, etc.)			
	Elections	916.16	0	1,000.00
	Other:	8324.50	5688.00	10,500.00
	PUBLIC SAFETY			
	Police Department			
	Fire Department	19,721.99	8506.00	9,000.00
	HIGHWAYS AND STREETS			
	Construction			
	Repair and Maintenance	4883.42	16,906.00	20,000.00
	Other:		21,600.00	
	SANITATION (Garbage Collection)	20,651.19	20,525.00	25,000.00
	HEALTH AND WELFARE	2758.90	2000.00	5000.00
	CULTURE & RECREATION			
	Recreation	8968.64	5300.00	12,500.00
	Parks	988.09	0	1,000.00
	Cemetery	7265.05	7400.00	10,000.00
	COMMUNITY & ECONOMIC DEVELOP.	4078.55	2000.00	5000.00
	CPO Post Office	30,870.80	31,000.00	39,000.00
	CAPITAL OUTLAY (Purch.of fixed assets)			
	TRANSFERS AND OTHER USES			
	Transfer to:			
	Transfer to:			
	Budgeted Increase in Fund Balance			
	TOTAL EXPENDITURES	159,501.00	155,870.00	205,000.00

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Governmental Unit

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Fiscal Year

DEBT SERVICE FUND (All Bond Issues Except Utility Funds)

FORM 2

Account Number	Description	Prior Year Actual 20_____	Current Year Estimate	Ensuing Year Approved Budget Appropriation
	REVENUES:			
	Property Taxes			
	Fee-in-Lieu of Property Taxes			
	Interest Income			
	Transfer from:_____			
	Transfer from:_____			
	Other: _____			
	TOTAL REVENUES			
	Beginning Fund Balance			
	TOTAL AVAILABLE FOR APPROPRIA.			
	EXPENDITURES:			
	Retirement of Bonds			
	Interest on Bonds			
	Agent's Fees			
	Other: _____			
	Transfer to: _____			
	TOTAL EXPENDITURES			
	ENDING FUND BALANCE (Total available			
	less total expenditures & transfers)			

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Governmental Unit

_____

Fiscal Year

SPECIAL REVENUE FUND (Explain Nature of Fund)

FORM 1

Account Number	Description	Prior Year Actual 20_____	Current Year Estimate	Ensuing Year Approved Budget Appropriation
	REVENUES:			
	OTHER SOURCES:			
	Transfer from:			
	Usage of beginning fund balance			
	TOTAL REVENUES & OTHER SOURCES			
	EXPENDITURES:			
	OTHER USES:			
	Transfer to:			
	Budgeted increase in fund balance			
	TOTAL EXPENDITURES & OTHER USES			

CAPITAL PROJECTS FUND

FORM 4

Account Number	Description	Prior Year Actual 20_____	Current Year Estimate	Ensuing Year Approved Budget Appropriation
	REVENUES:			
	Transfers from General Fund			
	Interest Income			
	Other Additions			
	TOTAL REVENUE			
	Begining Fund Balance			
	TOTAL AVAILABLE FOR APPROPR.			
	EXPENDITURES:			
	TOTAL EXPENDITURES			
	Ending Fund Balance			

Holden Town
Governmental Unit

2007 - 2008
Fiscal Year

ENTERPRISE FUND Electric

FORM 3

Account Number	Description	Prior Year Actual 20 06	Current Year Estimate	Ensuing Year Approved Budget Appropriation
	OPERATING REVENUE:			
	Charges for Services	137,564.35	139,200.00	160,000.00
	Interest Earned	3253.08	3466.00	5000.00
	Other:		1231.00	15,000.00
	TOTAL OPERATING REVENUE	140,817.43	143,897.00	180,000.00
	OPERATING EXPENSES:			
	Personnel Services	98,471.50	96,866.00	115,000.00
	Contractual Services	7893.00	17,535.00	30,000.00
	Material and Supplies	18,912.00	14,455.00	27,195.00
	Depreciation	6805.00	6805.00	6805.00
	Other	1400.00	1900.00	1,000.00
	TOTAL OPERATING EXPENSE	133,481.50	137,561.00	180,000.00
	OPERATING INCOME (LOSS)	[illegible]		
	NON-OPERATING REVENUE (EXPENSES)	7335.93	6336.00	0
	AND TRANSFERS:			
	Connection Fees	2000.00	3500.00	3000.00
	Interest Expense			
	Operating transfers from:			
	Operating transfers to: General Fund	0	0	5000.00
	NET INCOME (LOSS)	9335.93	9836.00	(2000.00)

ANALYSIS OF CASH REQUIREMENTS:

	CASH OPERATING NEEDS:			
	Net Income (Loss)	9335.93	9836.00	(2000.00)
	Plus: Depreciation	6805.00	6805.00	6805.00
	Less: Major Improvements & Capital Outlay			
	Bond Principal Payments			
	TOTAL CASH PROVIDED (REQUIRED)	16,140.93	16,641.00	4805.00
	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			

Holden Town
Governmental Unit

2007 - 2008
Fiscal Year

ENTERPRISE FUND Water

FORM 3

Account Number	Description	Prior Year Actual 20 06	Current Year Estimate	Ensuing Year Approved Budget Appropriation
	OPERATING REVENUE:			
	Charges for Services	47803.00	48,900.00	55,000.00
	Interest Earned	6040.00	6750.00	8,000.00
	Other:			10,000.00
	TOTAL OPERATING REVENUE	53,843.00	55,650.00	73,000.00
	OPERATING EXPENSES:			
	Personnel Services	7356.00	8290.00	19,000.00
	Contractual Services			20,000.00
	Material and Supplies	9024.00	20,255.00	15,981.00
	Depreciation	25,019.00	25,019.00	25,019.00
	Other	1020.00	7297.00	70,000.00
	TOTAL OPERATING EXPENSE	42,419.00	60,861.00	150,000.00
	OPERATING INCOME (LOSS)	11,424.00	(5211.00)	(77,000.00)
	NON-OPERATING REVENUE (EXPENSES)			
	AND TRANSFERS:			
	Connection Fees	1,000.00	2000.00	3000.00
	Interest Expense	7450.00	7150.00	6825.00
	Operating transfers from:			
	Operating transfers to: General Fund	10,556.00	0	20,000.00
	NET INCOME (LOSS)	(5582.00)	(10,361.00)	(100,825.00)

ANALYSIS OF CASH REQUIREMENTS:

	CASH OPERATING NEEDS:			
	Net Income (Loss)	(5582.00)	(10,361.00)	(100,825.00)
	Plus: Depreciation	25,019.00	25,019.00	25,019.00
	Less: Major Improvements & Capital Outlay			
	Bond Principal Payments	12,000.00	13,000.00	13,000.00
	TOTAL CASH PROVIDED (REQUIRED)	7437.00	1658.00	(88,806.00)
	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			

Single Levy Certified Tax Rate Worksheet Report 713	Form PT-713 PT-713.xls Rev. 05/04

County: Millard **Tax Year:** 2007

Taxing Entity: Holden

1. Last year's property tax budgeted revenues and adjustments.		
A. Last year budgeted revenues	7,726	
B. Legislative adjustment (If any, provided by State Tax Commission)		
C. Line 1A plus or minus any adjustment on line 1B (see instructions)		7,726
2. Adjusted value (from column 7 of Report 697)		9,696,792
3. Local assessed real, personal and centrally assessed BOE adjustments		
a. Real property taxable value (from column 2 of Report 697)	9,048,360	
b. 3-Year real property BOE average rate (provided by the Tax Commission)	0.00271152	
c. Real property BOE adjustment (3b times 3a)	24,535	
d. Personal property taxable value (from column 3 of Report 697)	85,711	
e. 3-Year personal properrty BOE average rate (provided by the Tax Com)	0.03613033	
f. Personal property BOE adjustment (3e times 3d)	3,097	
g. Centrally Assessed taxable value (from column 4 of Report 697)	562,721	
h. 3-Year centrally assessed BOE average rate (provided by the Tax Com)	0.00509021	
I. Centrally assessed property BOE adjustment (3h times 3g)	2,864	
j. Total BOE adjustments (line 3c plus line 3f plus line 3i)	30,496	
4. Sum of valuations (line 2 less line 3j)		9,666,296
5. Five-year average tax collection rate (provided by State Tax Commission; enter as decimal)		96.09%
6. Sum of valuations adjusted by collection rate (line 4 multiplied by line 5)		9,288,344
7. New growth (from column 7 of Report 712A)		116,424
8. Adjusted new growth (line 7 multiplied by line 5)		111,872
9. Current year adjusted value (line 6 less line 8)		9,176,472
10. **Certified tax rate** (line 1C divided by line 9; use six decimal places)		0.000842

Signature of County Auditor

I, Brandy Grace, as County Auditor certify that I have examined the information submitted on this statement and have found it to be true and correct.

Signature: Brandy Grace Date: 6-13-07

Millard County Chronicle Pr

Notice of Budget and Municipal Energy Tax Hearing

Notice is hereby given that the Holden Town Council will conduct a public hearing on Wednesday June 13, 2007 at 8:00 p.m., at the Holden Town Hall located at [illegible] South Main. The purpose of the hearing is to receive public comment concerning the ado[illegible]

An[illegible]

Hold[illegible]

Published in the Millard County Chronicle Progress June [illegible] and 13, [illegible]