

85-814

Adoption of Budget and Certification of City Taxes

FISCAL YEAR BEGINNING JULY 1, 2006 - ENDING JUNE 30, 2007

The City of: COLO County Name: STORY Date Budget Adopted: 03/06/06
(Date) xx/xx/xx

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.

County Auditor Date Stamp		Telephone Number		Signature			
		January 1, 2005 Property Valuations				Last Official Census 868	
		With Gas & Electric		Without Gas & Electric			
		Regular	2a	15,334,763	2b		14,913,493
		DEBT SERVICE	3a	16,996,793	3b		16,575,523
	Ag Land	4a	206,800				

Code Sec.	Dollar Limit	Purpose	#N/A	(A) Request with Utility Replacement	(B) Property Taxes Levied	(C) Rate
384.1	#N/A	Regular General levy	###	124,212	120,799	8.10000
Non-Voted Other Permissible Levies						
12(8)	0.67500	Contract for use of Bridge		0	0	0
12(10)	0.95000	Opr & Maint publicly owned Transit		0	0	0
12(11)	Amt Nec	Rent, Ins. Maint of Civic Center		0	0	0
12(12)	0.13500	Opr & Maint of City owned Civic Center		0	0	0
12(13)	0.06750	Planning a Sanitary Disposal Project		0	0	0
12(14)	0.27000	Aviation Authority (under sec.330A.15)		0	0	0
12(15)	Amt Nec	Joint city-county building lease		0	0	0
12(16)	0.06750	Levee Impr. fund in special charter city		0	0	0
12(18)	Amt Nec	Liability, property & self insurance costs		16,217	15,771	1.05753
12(22)	Amt Nec	Support of a Local Emerg.Mgmt.Comm.		0	0	0
Voted Other Permissible Levies						
12(1)	0.13500	Instrumental/Vocal Music Groups		0	0	0
12(2)	0.81000	Memorial Building		0	0	0
12(3)	0.13500	Symphony Orchestra		0	0	0
12(4)	0.27000	Cultural & Scientific Facilities		0	0	0
12(5)	As Voted	County Bridge		0	0	0
12(6)	1.35000	Missi or Missouri River Bridge Const.		0	0	0
12(9)	0.03375	Aid to a Transit Company		0	0	0
12(17)	0.20500	Maintain Institution received by gift/devise		0	0	0
12(19)	1.00000	City Emergency Medical District		0	0	0
12(21)	0.27000	Support Public Library		0	0	0
28E.22	1.50000	Unified Law Enforcement		0	0	0
Total General Fund Regular Levies (5 thru 24)				140,429	136,570	
384.1	3.00375	Ag Land		621	621	3.00375
Total General Fund Tax Levies (25 + 26)				141,050	137,191	Do Not Add
Special Revenue Levies						
384.8	0.27000	Emergency (if general fund at levy limit)		4,131	4,018	0.26939
384.6	Amt Nec	Police & Fire Retirement		0	0	0
	Amt Nec	FICA & IPERS (if general fund at levy limit)		14,907	14,498	0.97211
	Amt Nec	Other Employee Benefits		12,900	12,546	0.84123
Total Employee Benefit Levies (29,30,31)				27,807	27,044	1.81333
Sub Total Special Revenue Levies (28+32)				31,938	31,062	
Valuation						
386	As Req	With Gas & Elec	Without Gas & Elec			
		(A)	(B)			
		SSMID 1		0	0	0
		SSMID 2		0	0	0
		SSMID 3		0	0	0
		SSMID 4		0	0	0
		SSMID 5		0	0	0
		SSMID 6		0	0	0
Total SSMID (34 thru 37)				0	0	Do Not Add
Total Special Revenue Levies (33+38)				31,938	31,062	
384.4	Amt Nec	Debt Service Levy	76.10(6)	11,035	10,761	0.64924
384.7	0.67500	Capital Projects (Capital Improv. Reserve)		0	0	0
Total Property Taxes (27+39+40+41)				184,023	179,014	11.88949

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.

(County Auditor)

Fund Balance Worksheet for City of COLO

(1)		General	Spec Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Proprietary	Grand Tot
		(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
*Annual Report FY 2005									
Beginning Fund Balance July 1, 2005 (pg 5, line 134) *	1	360,743	190,347	314			551,404	-92,806	458,598
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	925,531	246,961	522,089			1,694,581	1,034,633	2,729,214
Actual Expenditures Except End Bal (pg 12, line 259) *	3	1,097,837	266,963	528,521			1,893,321	651,914	2,545,235
Ending Fund Balance June 30, 2006 (pg 12, line 261) *	4	188,437	170,345	-6,118	0	0	352,664	289,913	642,577
(2)		General	Spec Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Enterprise	Grand Total
** Re-Estimated FY 2006									
Beginning Fund Balance	5	188,437	170,345	-6,118	0	0	352,664	289,913	642,577
Re-Est Revenues	6	453,795	210,000	64,035	0	0	727,830	296,322	1,024,152
Re-Est Expenditures	7	469,583	229,282	31,776	0	0	730,641	391,029	1,121,670
Continuing Appropriation	8				0		0	0	0
Ending Fund Balance	9	172,649	151,063	26,141	0	0	349,853	195,206	545,059
(3)									
** Budget FY 2007									
Beginning Fund Balance	10	172,649	151,063	26,141	0	0	349,853	195,206	545,059
Revenues	11	510,562	237,858	59,955	0	0	808,375	302,100	1,110,475
Expenditures	12	547,746	220,306	59,955	0	0	828,007	325,632	1,153,639
Continuing Appropriation	13				0		0	0	0
Ending Fund Balance	14	135,465	168,615	26,141	0	0	330,221	171,674	501,895

* The figures in section (1) are taken from FORM F-66(IA-2) STATE OF IOWA FINANCIAL REPORT FOR FISCAL YEAR ENDED JUNE 30, 2005

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

EXPENDITURES SCHEDULE PAGE 1

Fiscal Year Ending 2007

Fiscal Years

	GENERAL (A)	SPECIAL REVENUES (B)	DEBT SERVICE (C)	CAPITAL PROJECTS (D)	PERMANENT (E)	PROPRIETARY (F)	BUDGET 2007 (G)	RE-ESTIMATED 2006 (H)	ACTUAL 2005 (I)	
GOVERNMENT ACTIVITIES										
Public Safety										
Police Department/Crime Prevention	1	36,890					325	36,890	35,588	34,720
Jail	2						327	0	0	0
Emergency Management	3						328	0	0	0
Flood Control	4						329	0	0	0
Fire Department	5	65,681					330	65,681	40,681	40,815
Ambulance	6						331	0	0	0
Building Inspections	7						332	0	0	0
Miscellaneous Protective Services	8						333	0	0	0
Animal Control	9	1,000					349	1,000	800	584
Other Public Safety	10						334	0	0	0
TOTAL (lines 1 - 10)	11	103,571	0		0			103,571	77,069	76,119
Public Works										
Roads, Bridges, & Sidewalks	12		67,086				353	67,086	75,082	109,074
Parking - Meter and Off-Street	13						356	0	0	0
Street Lighting	14		16,500				324	16,500	13,000	12,219
Traffic Control and Safety	15						326	0	0	0
Snow Removal	16		3,200				354	3,200	3,200	2,769
Highway Engineering	17						355	0	0	0
Street Cleaning	18		600				359	600	0	0
Airport (if not Enterprise)	19						365	0	0	0
Garbage (if not Enterprise)	20						358	0	0	0
Other Public Works	21						350	0	0	0
TOTAL (lines 12 - 21)	22	0	87,386		0			87,386	91,282	124,062
Health and Social Services										
Welfare Assistance	23						337	0	0	0
City Hospital	24						338	0	0	0
Payments to Private Hospitals	25						339	0	0	0
Health Regulation and Inspection	26						340	0	0	0
Water, Air, and Mosquito Control	27						341	0	0	0
Community Mental Health	28						342	0	0	0
Other Health and Social Services	29	9,754					343	9,754	8,754	8,754
TOTAL (lines 23 - 29)	30	9,754	0		0			9,754	8,754	8,754

EXPENDITURES SCHEDULE PAGE 2

Fiscal Year Ending 2007

Fiscal Years

	GENERAL (A)	SPECIAL REVENUES (B)	DEBT SERVICE (C)	CAPITAL PROJECTS (D)	PERMANENT (E)	PROPRIETARY (F)	BUDGET 2007 (G)	RE-ESTIMATED 2006 (H)	ACTUAL 2005 (I)	
Culture and Recreation										
Library Services	31	69,800					344	69,800	67,801	64,612
Museum, Band and Theater	32						345	0	0	0
Parks	33	28,903					346	28,903	17,997	18,671
Recreation	34						587	0	0	0
Cemetery	35	8,300					366	8,300	8,300	7,800
Community Center, Zoo, & Marina	36						347	0	0	0
Other Culture and Recreation	37						348	0	0	0
TOTAL (lines 31 - 37)	38	107,003	0			0		107,003	94,098	91,083
Community and Economic Development										
Community Beautification	39						367	0	0	0
Economic Development	40	187,000					368	187,000	0	493,734
Housing and Urban Renewal	41	20,000					369	20,000	177,250	157,761
Planning & Zoning	42						379	0	0	0
Other Com & Econ Development	43						370	0	0	0
TOTAL (lines 39 - 43)	44	207,000	0			0		207,000	177,250	651,495
General Government										
Mayor, Council, & City Manager	45	2,394					375	2,394	2,394	2,252
Clerk, Treasurer, & Finance Adm.	46	76,724					376	76,724	70,518	56,615
Elections	47						377	0	0	0
Legal Services & City Attorney	48	3,000					378	3,000	3,000	2,859
City Hall & General Buildings	49	8,800					380	8,800	8,500	6,968
Tort Liability	50	29,500					382	29,500	28,000	28,310
Other General Government	51						381	0	0	0
TOTAL (lines 45 - 51)	52	120,418	0			0		120,418	112,412	97,004
Debt Service	53							59,955	31,776	528,521
Capital Projects	54							0	0	0
TOTAL Government Activities Expenditures <i>(lines 11+22+30+38+44+52+53+54)</i>	55	547,746	87,386	59,955	0	0		695,087	592,641	1,577,038
BUSINESS TYPE ACTIVITIES										
Proprietary: Enterprise & Budgeted ISF										
Water Utility	56					102,289	360	102,289	145,110	170,699
Sewer Utility	57					41,314	357	41,314	44,525	25,157
Electric Utility	58						361	0	0	0
Gas Utility	59						362	0	0	0
Airport	60						365	0	0	0
Landfill/Garbage	61					70,520	383	70,520	69,400	72,802
Transit	62						364	0	0	0
Cable TV, Internet & Telephone	63						443	0	0	0
Housing Authority	64						444	0	0	0
Storm Water Utility	65						445	0	0	0
Other Business Type (city hosp., ISF, parking, etc.)	66						446	0	0	0
Enterprise DEBT SERVICE	67					111,509	447	111,509	131,994	0
Enterprise CAPITAL PROJECTS	68						448	0	0	0
TOTAL Business Type Expenditures (lines 56 - 68)	69					325,632		325,632	391,029	268,658
TOTAL GOV & BUS TYPE EXP. (lines 55+69)	70	547,746	87,386	59,955	0	0		1,020,719	983,670	1,845,696
Transfers Out	71		132,920					132,920	138,000	699,539
Total Expenditures & Other Financing Uses (lines 71 +72)	72	547,746	220,306	59,955	0	0		1,153,639	1,121,670	2,545,235
Continuing Appropriation	73							0	0	0
Ending Fund Balance June 30	74	135,465	168,615	26,141	0	0		501,895	545,059	642,577

* 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.

CITY OF COLO

REVENUES DETAIL
Fiscal Year Ending 2007

Fiscal Years

	GENERAL (A)	SPECIAL REVENUES (B)	DEBT SERVICE (C)	CAPITAL PROJECTS (D)	PERMANENT (E)	PROPRIETARY (F)	BUDGET 2007 (G)	RE-ESTIMATED 2006 (H)	ACTUAL 2005 (I)
REVENUES & OTHER FINANCING SOURCES									
Taxes Levied on Property 1	137,191	31,062	10,761	0			179,014	168,535	154,938
Less: Uncollected Property Taxes - Levy Year 2							0	0	0
Net Current Property Taxes (line 1 minus line 2) 3	137,191	31,062	10,761	0			179,014	168,535	154,938
Delinquent Property Taxes 4							0	0	0
TIF Revenues 5		48,920					48,920	53,000	90,428
Other City Taxes:									
Utility Tax Replacement Excise Taxes 6	3,859	876	274	0			472 5,009	0	1,267
Parimutuel wager tax 7							473 0	0	0
Gaming wager tax 8							474 0	0	0
Mobile Home Taxes 9							393 0	0	0
Hotel/Motel Taxes 10							394 0	0	0
Other Local Option Taxes 11	1,200	85,000					395 86,200	85,000	84,363
Subtotal - Other City Taxes (lines 6 thru 11) 12	5,059	85,876	274	0			91,209	85,000	85,630
Licenses & Permits 13	655						655	655	652
Use of Money & Property 14	14,650					3,000	17,650	16,700	17,018
Intergovernmental:									
Federal Grants & Reimbursements 15	131,000						399 131,000	0	68,777
State Shared Revenues 16		72,000					400 72,000	72,000	72,550
Other State Grants & Reimbursements 17	23,200						401 23,200	68,000	405,458
Local Grants & Reimbursements 18	44,207						402 44,207	44,205	62,387
Subtotal - Intergovernmental (lines 15 thru 18) 19	198,407	72,000	0	0		0	270,407	184,205	609,172
Charges for Fees & Service:									
Water Utility 20						132,100	404 132,100	134,300	143,014
Sewer Utility 21						96,800	405 96,800	92,522	94,812
Electric Utility 22							406 0	0	0
Gas Utility 23							407 0	0	0
Parking 24							408 0	0	0
Airport 25							409 0	0	0
Landfill/Garbage 26						70,200	410 70,200	66,000	68,904
Hospital 27							411 0	0	0
Transit 28							412 0	0	0
Cable TV, Internet & Telephone 29							429 0	1,300	0
Housing Authority 30							430 0	0	0
Storm Water Utility 31							431 0	0	0
Other Fees & Charges for Service 32							413 0	0	0
Subtotal - Charges for Service (lines 20 thru 32) 33	0	0	0	0	0	299,100	299,100	294,122	306,730
Special Assessments 34							0	0	0
Miscellaneous 35	70,600						70,600	23,935	128,107
Other Financing Sources:									
Operating Transfers In 36	84,000		48,920				132,920	138,000	699,539
Proceeds of Debt 37							0	60,000	637,000
Proceeds of Capital Asset Sales 38							0	0	0
Subtotal-Other Financing Sources (lines 36 thru 38) 39	84,000	0	48,920	0	0	0	132,920	198,000	1,336,539
Total Revenues except for beginning fund balance (lines 3, 4, 5, 12, 13, 14, 19, 33, 34, 35, & 39) 40	510,562	237,858	59,955	0	0	302,100	1,110,475	1,024,152	2,729,214
Beginning Fund Balance July 1 41	172,649	151,063	26,141	0	0	195,206	545,059	642,577	458,598
TOTAL REVENUES & BEGIN BALANCE (lines 40+41) 42	683,211	388,921	86,096	0	0	497,306	1,655,534	1,666,729	3,187,812

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

City Name: COLO

Fiscal Year
2007

	Project Name (A)	Amount of Issue (B)	Date certified To County Auditor (C)	Principal Due FY 2007 (D)	Interest Due FY 2007 +(E)	Bond Registration Due FY 2007 +(F)	Total Obligation Due FY 2007 =(G)	Amount Paid by Other Funds & Debt Service Fund Balance -(H)	Amount Paid by Current Year Utility Replacment and Debt Service Taxes =(I)
(1)	G.O. Drainage Note	85,000	February-98	10,000	1,035		11,035		11,035
(2)	G.O. Sewer Improvement Notes	210,000	September-98	15,000	5,278		20,278	20,278	0
(3)	G.O. Capital Loan Note	150,000	August-00	15,948	3,577		19,525	19,525	0
(4)	G.O. Capital Loan Note TIF	75,000	August-00	7,855	1,763		9,618	9,618	0
(5)	TIF Revenue Note-Street Paving Project	226,800	June-06	28,350			28,350	28,350	0
(6)	Sewer Revenue Notes	465,000	September-98	30,000	12,583		42,583	42,583	0
(7)	Water Revenue Capital Loan Notes	550,000	September-06	5,748	23,375		29,123	29,123	0
(8)	TIF Revenue Note-CBP Gas & Electric	87,000	January-06	7,300	3,752		11,052	11,052	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			120,201	51,363	0	171,564	160,529	11,035

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

Fiscal Year
2007

City Name: COLO

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

	Project Name (A)	Amount of Issue (B)	Date certified To County Auditor (C)	Principal Due FY 2007 (D)	Interest Due FY 2007 +(E)	Bond Registration Due FY 2007 +(F)	Total Obligation Due FY 2007 =(G)	Amount Paid by Other Funds & Debt Service Fund Balance -(H)	Amount Paid by Current Year Utility Replacement and Debt Service Taxes =(I)
(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
				0	0	0	0	0	11,035

NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

City of **COLO** , Iowa

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

on 03/06/06 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 \$ 11.88949

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.

641-377-2238
phone number

Scott V. Berka
City Clerk/Finance Officer's NAME

		Budget FY 2007	Re-estimated FY 2006	Actual FY 2005
		(a)	(b)	(c)
Revenues & Other Financing Sources				
Taxes Levied on Property	1	179,014	168,535	154,938
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	179,014	168,535	154,938
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	48,920	53,000	90,428
Other City Taxes	6	91,209	85,000	85,630
Licenses & Permits	7	655	655	652
Use of Money and Property	8	17,650	16,700	17,018
Intergovernmental	9	270,407	184,205	609,172
Charges for Fees & Service	10	299,100	294,122	306,730
Special Assessments	11	0	0	0
Miscellaneous	12	70,600	23,935	128,107
Other Financing Sources	13	132,920	198,000	1,336,539
Total Revenues and Other Sources	14	1,110,475	1,024,152	2,729,214
Expenditures & Other Financing Uses				
Public Safety	15	103,571	77,069	76,119
Public Works	16	87,386	91,282	124,062
Health and Social Services	17	9,754	8,754	8,754
Culture and Recreation	18	107,003	94,098	91,083
Community and Economic Development	19	207,000	177,250	651,495
General Government	20	120,418	112,412	97,004
Debt Service	21	59,955	31,776	528,521
Capital Projects	22	0	0	0
Total Government Activities Expenditures	23	695,087	592,641	1,577,038
Business Type / Enterprises	24	325,632	391,029	268,658
Total ALL Expenditures	25	1,020,719	983,670	1,845,696
Transfers Out	26	132,920	138,000	699,539
Total ALL Expenditures/Transfers Out	27	1,153,639	1,121,670	2,545,235
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	28	-43,164	-97,518	183,979
Continuing Appropriation	29	0	0	
Beginning Fund Balance July 1	30	545,059	642,577	458,598
Ending Fund Balance June 30	31	501,895	545,059	642,577