

85-814

Adoption of Budget and Certification of City Taxes

FISCAL YEAR BEGINNING JULY 1, 2007 - ENDING JUNE 30, 2008

The City of: COLO County Name: STORY Date Budget Adopted: 03/05/07
(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, 2006 Property Valuations				Last Official Census 868	
		With Gas & Electric		Without Gas & Electric			
		Regular	2a	13,435,672	2b		13,030,878
		DEBT SERVICE	3a	17,180,295	3b		16,775,501
Ag Land	4a	210,600					

Code		Dollar	Purpose	#/N/A	(A)	(B)	(C)
Sec.	Limit			#/N/A	Request with Utility Replacement	Property Taxes Levied	Rate
384.1	#N/A		Regular General levy	###	108,829	105,550	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		18,000	17,458	1.33972
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)					126,829	123,008	
384.1	3.00375		Ag Land		633	633	3.00375
Total General Fund Tax Levies (25 + 26)					127,462	123,641	Do Not Add
Special Revenue Levies							
384.8	0.27000		Emergency (if general fund at levy limit)		3,628	3,518	0.27000
384.6	Amt Nec		Police & Fire Retirement		0	0	0
	Amt Nec		FICA & IPERS (if general fund at levy limit)		17,631	17,100	1.31225
	Amt Nec		Other Employee Benefits		6,500	6,304	0.48379
Total Employee Benefit Levies (29,30,31)					24,131	23,404	1.79604
Sub Total Special Revenue Levies (28+32)					27,759	26,922	
Valuation							
386	As Req		With Gas & Elec		Without Gas & Elec		
	SSMID 1 (A)	(B)				0	0
	SSMID 2 (A)	(B)				0	0
	SSMID 3 (A)	(B)				0	0
	SSMID 4 (A)	(B)				0	0
	SSMID 5 (A)	(B)				0	0
	SSMID 6 (A)	(B)				0	0
Total SSMID (34 thru 37)					0	0	Do Not Add
Total Special Revenue Levies (33+38)					27,759	26,922	
384.4	Amt Nec		Debt Service Levy	76.10(6)	18,034	17,609	1.04969
384.7	0.67500		Capital Projects (Capital Improv. Reserve)		0	0	0
Total Property Taxes (27+39+40+41)					173,255	168,172	12.55545

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 2006									
Beginning Fund Balance July 1, 2005 (pg 5, line 134) *	1	188,437	170,345	-6,118			352,664	289,913	642,577
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	452,232	212,096	31,754			696,082	314,057	1,010,139
Actual Expenditures Except End Bal (pg 12, line 259) *	3	506,472	183,172	31,776			721,420	389,253	1,110,673
Ending Fund Balance June 30, 2006 (pg 12, line 261) *	4	134,197	199,269	-6,140	0	0	327,326	214,717	542,043
(2)		General	Spec Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Enterprise	Grand Total
** Re-Estimated FY 2007									
Beginning Fund Balance	5	134,197	199,269	-6,140	0	0	327,326	214,717	542,043
Re-Est Revenues	6	403,050	205,920	66,095	0	0	675,065	309,600	984,665
Re-Est Expenditures	7	413,460	209,246	59,955	0	0	682,661	326,911	1,009,572
Continuing Appropriation	8				0		0	0	0
Ending Fund Balance	9	123,787	195,943	0	0	0	319,730	197,406	517,136
(3)									
** Budget FY 2008									
Beginning Fund Balance	10	123,787	195,943	0	0	0	319,730	197,406	517,136
Revenues	11	520,854	294,511	127,786	0	0	943,151	319,400	1,262,551
Expenditures	12	489,647	313,627	120,368	0	0	923,642	322,187	1,245,829
Continuing Appropriation	13				0		0	0	0
Ending Fund Balance	14	154,994	176,827	7,418	0	0	339,239	194,619	533,858

* The figures in section (1) are taken from FORM F-66(IA-2) STATE OF IOWA FINANCIAL REPORT FOR FISCAL YEAR ENDED JUNE 30, 2006

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

EXPENDITURES SCHEDULE PAGE 1

Fiscal Year Ending 2008

Fiscal Years

	GENERAL (A)	SPECIAL REVENUES (B)	DEBT SERVICE (C)	CAPITAL PROJECTS (D)	PERMANENT (E)	PROPRIETARY (F)	BUDGET 2008 (G)	RE-ESTIMATED 2007 (H)	ACTUAL 2006 (I)	
GOVERNMENT ACTIVITIES										
Public Safety										
Police Department/Crime Prevention	1	37,758					325	37,758	36,890	35,588
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	40,777
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	1,313	990
Other Public Safety	10						334	0	0	0
TOTAL (lines 1 - 10)	11	104,439	0		0			104,439	78,884	77,355
Public Works										
Roads, Bridges, & Sidewalks	12		91,421				353	91,421	51,636	60,623
Parking - Meter and Off-Street	13						356	0	0	0
Street Lighting	14		14,000				324	14,000	14,000	12,871
Traffic Control and Safety	15						326	0	0	0
Snow Removal	16		3,200				354	3,200	3,200	2,937
Highway Engineering	17						355	0	0	0
Street Cleaning	18						359	0	350	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	108,621		0			108,621	69,186	76,431
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		10,254				343	10,254	9,754	8,758
TOTAL (lines 23 - 29)	30	0	10,254		0			10,254	9,754	8,758

EXPENDITURES SCHEDULE PAGE 2

Fiscal Year Ending 2008

Fiscal Years

	GENERAL (A)	SPECIAL REVENUES (B)	DEBT SERVICE (C)	CAPITAL PROJECTS (D)	PERMANENT (E)	PROPRIETARY (F)	BUDGET 2008 (G)	RE-ESTIMATED 2007 (H)	ACTUAL 2006 (I)	
Culture and Recreation										
Library Services 31	72,500						344 72,500	69,800	67,570	
Museum, Band and Theater 32							345 0	0	0	
Parks 33	18,433						346 18,433	26,404	13,632	
Recreation 34							587 0	0	0	
Cemetery 35	8,300						366 8,300	8,500	8,451	
Community Center, Zoo, & Marina 36							347 0	0	0	
Other Culture and Recreation 37							348 0	0	0	
TOTAL (lines 31 - 37) 38	99,233	0			0		99,233	104,704	89,653	
Community and Economic Development										
Community Beautification 39							367 0	0	0	
Economic Development 40	176,000						368 176,000	12,000	0	
Housing and Urban Renewal 41							369 0	80,000	139,216	
Planning & Zoning 42							379 0	0	0	
Other Com & Econ Development 43							370 0	0	0	
TOTAL (lines 39 - 43) 44	176,000	0			0		176,000	92,000	139,216	
General Government										
Mayor, Council, & City Manager 45	2,430						375 2,430	2,394	2,293	
Clerk, Treasurer, & Finance Adm. 46	65,445						376 65,445	82,424	77,642	
Elections 47							377 0	0	0	
Legal Services & City Attorney 48	3,600						378 3,600	4,800	3,575	
City Hall & General Buildings 49	9,000						380 9,000	9,000	10,158	
Tort Liability 50	29,500						382 29,500	29,500	30,962	
Other General Government 51							381 0	0	0	
TOTAL (lines 45 - 51) 52	109,975	0			0		109,975	128,118	124,630	
Debt Service 53			60,368					60,368	59,955	31,776
Capital Projects 54								0	0	0
TOTAL Government Activities Expenditures (lines 11+22+30+38+44+52+53+54) 55	489,647	118,875	60,368	0	0		668,890			
BUSINESS TYPE ACTIVITIES										
Proprietary: Enterprise & Budgeted ISF										
Water Utility 56						89,507	360 89,507	102,489	135,033	
Sewer Utility 57						46,190	357 46,190	43,513	59,719	
Electric Utility 58							361 0	0	0	
Gas Utility 59							362 0	0	0	
Airport 60							365 0	0	0	
Landfill/Garbage 61						71,714	383 71,714	69,400	62,507	
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						114,776	447 114,776	111,509	131,994	
Enterprise CAPITAL PROJECTS 68							448 0	0	0	
TOTAL Business Type Expenditures (lines 56 - 68) 69						322,187	322,187	326,911	389,253	
TOTAL GOV & BUS TYPE EXP. (lines 55+69) 70	489,647	118,875	60,368	0	0	322,187	991,077	326,911	389,253	
Transfers Out 71		194,752	60,000				254,752	140,060	173,601	
Total Expenditures & Other Financing Uses (lines 71 +72) 72	489,647	313,627	120,368	0	0	322,187	1,245,829	1,009,572	1,110,673	
Continuing Appropriation 73					0		0	0	0	
Ending Fund Balance June 30 74	154,994	176,827	7,448	0	0	194,619	533,858	517,136	542,043	

* 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 2008

Fiscal Years

	GENERAL (A)	SPECIAL REVENUES (B)	DEBT SERVICE (C)	CAPITAL PROJECTS (D)	PERMANENT (E)	PROPRIETARY (F)	BUDGET 2008 (G)	RE-ESTIMATED 2007 (H)	ACTUAL 2006 (I)
REVENUES & OTHER FINANCING SOURCES									
Taxes Levied on Property	123,641	26,922	17,609	0			168,172	184,023	165,628
Less: Uncollected Property Taxes - Levy Year							0	0	0
Net Current Property Taxes (line 1 minus line 2)	123,641	26,922	17,609	0			168,172	184,023	165,628
Delinquent Property Taxes							0	0	0
TIF Revenues		109,752					109,752	48,920	53,879
Other City Taxes:									
Utility Tax Replacement Excise Taxes	3,821	837	425	0			472 5,083	0	1,594
Parimutuel wager tax							473 0	0	0
Gaming wager tax							474 0	0	0
Mobile Home Taxes							393 0	0	0
Hotel/Motel Taxes							394 0	0	0
Other Local Option Taxes	1,500	85,000					395 86,500	86,200	85,543
Subtotal - Other City Taxes (lines 6 thru 11)	5,321	85,837	425	0			91,583	86,200	87,137
Licenses & Permits	635						635	655	766
Use of Money & Property	18,450					10,000	28,450	27,300	20,912
Intergovernmental:									
Federal Grants & Reimbursements	123,200						399 123,200	0	34,720
State Shared Revenues	3,200	72,000					400 75,200	72,000	72,674
Other State Grants & Reimbursements							401 0	45,000	3,022
Local Grants & Reimbursements	43,707						402 43,707	48,407	43,220
Subtotal - Intergovernmental (lines 15 thru 18)	170,107	72,000	0	0		0	242,107	165,407	153,636
Charges for Fees & Service:									
Water Utility						140,300	404 140,300	145,500	144,553
Sewer Utility						94,100	405 94,100	94,100	92,424
Electric Utility							406 0	0	0
Gas Utility							407 0	0	0
Parking							408 0	0	0
Airport							409 0	0	0
Landfill/Garbage						72,000	410 72,000	70,000	70,107
Hospital							411 0	0	0
Transit							412 0	0	0
Cable TV, Internet & Telephone							429 0	0	0
Housing Authority							430 0	0	0
Storm Water Utility							431 0	0	0
Other Fees & Charges for Service							413 0	0	3,026
Subtotal - Charges for Service (lines 20 thru 32)	0	0	0	0	0	306,400	306,400	309,600	310,110
Special Assessments							0	0	0
Miscellaneous	57,700					3,000	60,700	22,500	44,470
Other Financing Sources:									
Operating Transfers In	145,000		109,752				254,752	140,060	173,601
Proceeds of Debt							0	0	0
Proceeds of Capital Asset Sales							0	0	0
Subtotal-Other Financing Sources (lines 36 thru 38)	145,000	0	109,752	0	0	0	254,752	140,060	173,601
Total Revenues except for beginning fund balance (lines 3, 4, 5, 12, 13, 14, 19, 33, 34, 35, & 39)	520,854	294,511	127,786	0	0	319,400	1,262,551	984,665	1,010,139
Beginning Fund Balance July 1	123,787	195,943	0	0	0	197,406	517,136	542,043	642,577
TOTAL REVENUES & BEGIN BALANCE (lines 40+41)	644,641	490,454	127,786	0	0	516,806	1,779,687	1,526,708	1,652,716

CITY OF COLO ADOPTED BUDGET SUMMARY

YEAR ENDED JUNE 30, 2008

Fiscal Years

	GENERAL (A)		SPECIAL REVENUES (B)		DEBT SERVICE (C)		CAPITAL PROJECTS (D)		PERMANENT (E)		PROPRIETARY (F)		BUDGET 2008 (G)		RE-ESTIMATED 2007 (H)		ACTUAL 2006 (I)		
Revenues & Other Financing Sources																			
Taxes Levied on Property	77	123,641	106	26,922	134	17,609	161	0					234	168,172	264	184,023	294	165,628	
Less: Uncollected Property Taxes-Levy Year	78	0	107	0	135	0	162	0					235	0	265	0	295	0	
Net Current Property Taxes	79	123,641	108	26,922	136	17,609	163	0					236	168,172	266	184,023	296	165,628	
Delinquent Property Taxes	80	0	109	0	137	0	164	0					237	0	267	0	297	0	
TIF Revenues			110	109,752									238	109,752	268	48,920	298	53,879	
Other City Taxes	81	5,321	111	85,837	138	425	165	0					239	91,583	269	86,200	299	87,137	
Licenses & Permits	82	635	112	0							212	0	240	635	270	655	300	766	
Use of Money and Property	83	18,450	113	0	139	0	166	0	194	0	213	10,000	241	28,450	271	27,300	301	20,912	
Intergovernmental	84	170,107	114	72,000	140	0	167	0			216	0	242	242,107	272	165,407	302	153,636	
Charges for Fees & Service	85	0	115	0	141	0	168	0	195	0	214	306,400	243	306,400	273	309,600	303	310,110	
Special Assessments	86	0	116	0	142	0	169	0			215	0	244	0	274	0	304	0	
Miscellaneous	87	57,700	117	0	143	0	170	0	196	0	215	3,000	245	60,700	275	22,500	305	44,470	
Sub-Total Revenues	88	375,854	118	294,511	144	18,034	171	0	197	0	216	319,400	246	1,007,799	276	844,605	306	836,538	
Other Financing Sources:																			
Transfers In	89	145,000	119	0	145	109,752	172	0	198	0	217	0	247	254,752	277	140,060	307	173,601	
Proceeds of Debt	90	0	120	0	146	0	173	0			218	0	248	0	278	0	308	0	
Proceeds of Capital Asset Sales	91	0	121	0	147	0	174	0	199	0	219	0	249	0	279	0	309	0	
Total Revenues and Other Sources	92	520,854	120	294,511	148	127,786	175	0	200	0	220	319,400	250	1,262,551	280	984,665	310	1,010,139	
Expenditures & Other Financing Uses																			
Public Safety	600	104,439	609	0							623	0	335	104,439	632	78,884	642	77,355	
Public Works	601	0	610	108,621							624	0	336	108,621	633	69,186	643	76,431	
Health and Social Services	602	0	611	10,254							625	0	352	10,254	634	9,754	644	8,758	
Culture and Recreation	603	99,233	612	0							626	0	371	99,233	635	104,704	645	89,653	
Community and Economic Development	604	176,000	613	0							627	0	372	176,000	636	92,000	646	139,216	
General Government	605	109,975	614	0							628	0	373	109,975	637	128,118	647	124,630	
Debt Service	606	0	615	0	618	60,368					629	0	440	60,368	638	59,955	648	31,776	
Capital Projects	607	0	616	0			621	0			630	0	441	0	639	0	649	0	
Total Government Activities Expenditures	608	489,647	617	118,875	619	60,368	622	0	631	0			442	668,890	640	542,601	650	0	
Business Type Proprietary: Enterprise & ISF												322,187	374	322,187	641	326,911	651	389,253	
Total Gov & Bus Type Expenditures	97	489,647	125	118,875	153	60,368	180	0	205	0	225	322,187	255	991,077	285	869,512	315	389,253	
Transfers Out	101	0	129	194,752	156	60,000	184	0	207	0	229	0	259	254,752	289	140,060	319	173,601	
Total ALL Expenditures/Transfers Out	102	489,647	130	313,627	157	120,368	185	0	208	0	230	322,187	260	1,245,829	290	466,971	320	562,854	
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	103	31,207	131	-19,116	158	7,418	186	0	209	0	231	-2,787	261	16,722	291	517,694	321	447,285	
Continuing Appropriation							652	0			653	0	654	0	655	0			
Beginning Fund Balance July 1	104	123,787	132	195,943	159	0	187	0	210	0	232	197,406	262	517,136	292	542,043	322	642,577	
Ending Fund Balance June 30	105	154,994	133	176,827	160	7,418	188	0	211	0	233	194,619	263	533,858	293	1,059,737	323	1,089,862	

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

City Name: COLO

Fiscal Year
2008

	Project Name (A)	Amount of Issue (B)	Date certified To County Auditor (C)	Principal Due FY 2008 (D)	Interest Due FY 2008 +(E)	Bond Registration Due FY 2008 +(F)	Total Obligation Due FY 2008 =(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	2-98	10,504	530		11,034		11,034
(2)	G.O. Sewer Improvement Note	210,000	9-98	15,000	4,925		19,925	19,925	0
(3)	G.O. Capital Loan Note	150,000	8-00	16,777	2,748		19,525	12,525	7,000
(4)	G.O. Capital Loan Note TIF	75,000	8-00	8,264	1,354		9,618	9,618	0
(5)	TIF Revenue Note-Street Paving Project	226,800	6-06	28,350			28,350	28,350	0
(6)	Sewer Revenue Notes	465,000	9-98	35,000	11,203		46,203	46,203	0
(7)	Water Revenue Capital Loan Notes	550,000	9-06	5,992	23,131		29,123	29,123	0
(8)	TIF Revenue Note-CBP Gas & Electric	87,000	1-06	7,700	3,666		11,366	11,366	0
(9)	TIF Main Street Improvement Project	60,000	3-06	60,000			60,000	60,000	0
(10)	TIF Struthers Urban Revitillazation Loan	52,000	1-07				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			187,587	47,557	0	235,144	217,110	18,034

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

Fiscal Year
2008

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 2008 (D)	Interest Due FY 2008 +(E)	Bond Registration Due FY 2008 +(F)	Total Obligation Due FY 2008 =(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	18,034

