

85-814

Adoption of Budget and Certification of City Taxes

FISCAL YEAR BEGINNING JULY 1, 2008 - ENDING JUNE 30, 2009

The City of: COLO County Name: STORY Date Budget Adopted: 03/03/08
(Date) xxxxxx

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.

641-377-2238
Telephone Number

Signature

County Auditor Date Stamp

January 1, 2007 Property Valuations

Last Official Census

	With Gas & Electric	Without Gas & Electric	
Regular 2a	13,302,776	12,885,255	868
DEBT SERVICE 3a	17,244,516	16,826,995	
Ag Land 4a	231,384		

TAXES LEVIED

Code Sec.	Dollar Limit	Purpose	(A) Request with Utility Replacement	(B) Property Taxes Levied	(C) Rate
384.1	8.10000	Regular General levy	5 107,752	104,371	43 8.10000
(384)		Non-Voted Other Permissible Levies			
12(8)	0.67500	Contract for use of Bridge	6	0	44 0.00000
12(10)	0.95000	Opr & Maint publicly owned Transit	7	0	45 0.00000
12(11)	Amt Nec	Rent, Ins. Maint of Civic Center	8	0	46 0.00000
12(12)	0.13500	Opr & Maint of City owned Civic Center	9	0	47 0.00000
12(13)	0.06750	Planning a Sanitary Disposal Project	10	0	48 0.00000
12(14)	0.27000	Aviation Authority (under sec.330A.15)	11	0	49 0.00000
12(15)	Amt Nec	Joint city-county building lease	12	0	50 0.00000
12(16)	0.06750	Levee Impr. fund in special charter city	13	0	51 0.00000
12(18)	Amt Nec	Liability, property & self insurance costs	14 19,000	18,404	52 1.42827
12(22)	Amt Nec	Support of a Local Emerg.Mgmt.Comm.	462	0	465 0.00000
(384)		Voted Other Permissible Levies			
12(1)	0.13500	Instrumental/Vocal Music Groups	15	0	53 0.00000
12(2)	0.81000	Memorial Building	16	0	54 0.00000
12(3)	0.13500	Symphony Orchestra	17	0	55 0.00000
12(4)	0.27000	Cultural & Scientific Facilities	18	0	56 0.00000
12(5)	As Voted	County Bridge	19	0	57 0.00000
12(6)	1.35000	Missi or Missouri River Bridge Const.	20	0	58 0.00000
12(9)	0.03375	Aid to a Transit Company	21	0	59 0.00000
12(17)	0.20500	Maintain Institution received by gift/devise	22	0	60 0.00000
12(19)	1.00000	City Emergency Medical District	463	0	466 0.00000
12(21)	0.27000	Support Public Library	23 3,592	3,479	61 0.27000
28E.22	1.50000	Unified Law Enforcement	24	0	62 0.00000
Total General Fund Regular Levies (5 thru 24)			25 130,344	126,254	
384.1	3.00375	Ag Land	26 695	695	63 3.00375
Total General Fund Tax Levies (25 + 26)			27 131,039	126,949	Do Not Add
Special Revenue Levies					
384.8	0.27000	Emergency (if general fund at levy limit)	28 3,592	3,479	64 0.27000
384.6	Amt Nec	Police & Fire Retirement	29	0	0.00000
	Amt Nec	FICA & IPERS (if general fund at levy limit)	30 19,147	18,546	1.43932
	Amt Nec	Other Employee Benefits	31 10,000	9,686	0.75172
Total Employee Benefit Levies (29,30,31)			32 29,147	28,232	65 2.19105
Sub Total Special Revenue Levies (28+32)			33 32,739	31,711	
Valuation					
386	As Req	With Gas & Elec Without Gas & Elec			
	SSMID 1 (A)	(B)	34	0	66 0.00000
	SSMID 2 (A)	(B)	35	0	67 0.00000
	SSMID 3 (A)	(B)	36	0	68 0.00000
	SSMID 4 (A)	(B)	35a	0	69 0.00000
	SSMID 5 (A)	(B)	36a	0	565 0.00000
	SSMID 6 (A)	(B)	37	0	566 0.00000
Total SSMID (34 thru 37)			38 0	0	Do Not Add
Total Special Revenue Levies (33+38)			39 32,739	31,711	
384.4	Amt Nec	Debt Service Levy 76.10(6)	40 19,265	18,799	70 1.11717
384.7	0.67500	Capital Projects (Capital Improv. Reserve)	41	0	71 0.00000
Total Property Taxes (27+39+40+41)			42 183,043	177,459	72 13.37649

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.
- 5) The budget file uploaded to the SUBMIT Area matched the paper copy certified by the city to this office.

(County Auditor)

Fund Balance Worksheet for City of

COLO

		General (A)	Special Rev (B)	TIF Special Rev (C)	Debt Serv (D)	Capt Proj (E)	Permanent (G)	Total Government (H)	Proprietary (I)	Grand Total (J)
(1)										
*Annual Report FY 2007										
Beginning Fund Balance July 1, 2006 (pg 5, line 134) *	1	134,197	199,269		-6,140			327,326	214,717	542,043
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	474,987	216,854		71,089			762,930	319,195	1,082,125
Actual Expenditures Except End Bal (pg 12, line 259) *	3	440,865	239,683		59,946			740,494	322,694	1,063,188
Ending Fund Balance June 30, 2007 (pg 12, line 261) *	4	168,319	176,440		5,003	0	0	349,762	211,218	560,980
(2)		General	Spec Rev	TIF Special Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Proprietary	Grand Total
** Re-Estimated FY 2008										
Beginning Fund Balance	5	168,319	176,440		5,003	0	0	349,762	211,218	560,980
Re-Est Revenues	6	553,483	167,000	110,000	18,000	0	0	848,483	312,925	1,161,408
Re-Est Expenditures	7	522,463	183,496	49,334	11,035	0	0	766,328	327,188	1,093,516
Continuing Appropriation	8					0		0	0	0
Ending Fund Balance	9	199,339	159,944	60,666	11,968	0	0	431,917	196,955	628,872
(3)										
** Budget FY 2009										
Beginning Fund Balance	10	199,339	159,944	60,666	11,968	0	0	431,917	196,955	628,872
Revenues	11	1,428,960	195,739	101,334	19,265	0	0	1,745,298	309,100	2,054,398
Expenditures	12	1,403,902	317,809	49,025	19,265	0	0	1,790,001	282,127	2,072,128
Continuing Appropriation	13					0		0	0	0
Ending Fund Balance	14	224,397	37,874	112,975	11,968	0	0	387,214	223,928	611,142

* The figures in section (1) are taken from FORM F-66(IA-2) STATE OF IOWA FINANCIAL REPORT FOR FISCAL YEAR ENDED JUNE 30, 2007

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

The Total Outstanding TIF Indebtedness is not used to determine the constitutional debt limit. Indebtedness as defined in Iowa Code Section 384.16, subsection 1, includes any TIF-financed agreement including annual appropriation agreements. Include the TOTAL amount for all remaining years of the agreement. Use best estimates for any agreement where the actual amount for future years is not known.

Include the total amount of outstanding loans, advances, indebtedness, or bonds outstanding, including interest, at the close of the most recently ended fiscal year through the remaining term of the indebtedness, which will be paid from TIF revenues.

TOTAL OUTSTANDING TIF INDEBTEDNESS INCLUDING INTEREST OWED AS OF	ACTUAL 2007
Annual Payments for All Bonds Paid with TIF Revenues including interest to term	
TIF Non-Bond Loans & Debt - Owed to Other Entities	305,208
Self-Financed or Internal Loan TIF Debt	112,000
Tax Rebatelements & Other Agreements Paid with TIF Revenues	
TOTAL OUTSTANDING TIF INDEBTEDNESS	417,208

TIF Revenues are those moneys paid from the Special Fund created in section 403.19.
 DO NOT include bond payments made with a Debt Service levy on property
 Include ONLY debt that is to be repaid from future Tax Increment Financing revenues.
 All debt and interest should only be listed once.
 Include principal and interest to term in all amounts.

REBATES OR PAYMENTS TO ENTITIES FROM TAXES FUNDED BY TIF		BUDGET 2009	RE-ESTIMATED 2008	ACTUAL 2007
ENTITY NAME				
1	COMMUNITY BANK	9,618	9,618	9,618
2	COLO TELEPHONE CO.	28,350	28,350	28,350
3	STATE BANK & TRUST CO.	11,057	11,366	11,057
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21	* TOTAL Rebates or Payments to Entities	49,025	49,334	49,025

* The "Total Rebates or Payments" appears on the Expenditures Pages, Re-Est Exp P2 & EXP P 2, under the Community & Econ Development Program

EXPENDITURES SCHEDULE PAGE 2
Fiscal Year Ending

Fiscal Years

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)
		GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2009	RE-ESTIMATED 2008	ACTUAL 2007
		(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)
COMMUNITY & ECONOMIC DEVELOPMENT											
Community Beautification	39								0	0	0
Economic Development	40								0	180,000	8,277
Housing and Urban Renewal	41	250,000							250,000	38,000	68,521
Planning & Zoning	42								0	0	0
Other Com & Econ Development	43								0	0	0
REBATES & PYMTS from TIF DEBT page	44			49,025					49,025	49,334	49,025
TOTAL (lines 39 - 44)	45	250,000	0	49,025			0		299,025	267,334	125,823
GENERAL GOVERNMENT											
Mayor, Council, & City Manager	46	2,536							2,536	2,536	2,496
Clerk, Treasurer, & Finance Adm.	47	72,481							72,481	69,750	77,977
Elections	48								0	0	0
Legal Services & City Attorney	49	3,500							3,500	3,500	4,543
City Hall & General Buildings	50	22,300							22,300	9,950	10,844
Tort Liability	51	30,000							30,000	29,500	24,604
Other General Government	52								0	0	0
TOTAL (lines 46 - 52)	53	130,817	0	0			0		130,817	115,236	120,464
DEBT SERVICE											
Gov Capital Projects	54				19,265				19,265	11,035	59,946
TIF Capital Projects	56								0	0	0
TOTAL CAPITAL PROJECTS	57	0	0	0		0	0		0	0	0
TOTAL Government Activities Expenditures (lines 11+22+30+38+45+53+54+57)	58	1,403,902	145,070	49,025	19,265	0	0		1,617,262	671,328	580,494
BUSINESS TYPE ACTIVITIES											
Proprietary: Enterprise & Budgeted ISF											
Water Utility	59							85,122	85,122	91,058	83,646
Sewer Utility	60							32,032	32,032	49,590	56,472
Electric Utility	61								0	0	0
Gas Utility	62								0	0	0
Airport	63								0	0	0
Landfill/Garbage	64							71,450	71,450	71,764	70,168
Transit	65								0	0	0
Cable TV, Internet & Telephone	66								0	0	0
Housing Authority	67								0	0	0
Storm Water Utility	68								0	0	0
Other Business Type (city hosp., ISF, parking, etc.)	69								0	0	0
Enterprise DEBT SERVICE	70							93,523	93,523	114,776	112,408
Enterprise CAPITAL PROJECTS	71								0	0	0
Enterprise TIF CAPITAL PROJECTS	72								0	0	0
TOTAL Business Type Expenditures (lines 59 - 73)	73							282,127	282,127	327,188	322,694
TOTAL ALL EXPENDITURES (lines 58+74)	74	1,403,902	145,070	49,025	19,265	0	0	282,127	1,899,389	998,516	903,188
Regular Transfers Out	75		172,739						172,739	95,000	160,000
Internal TIF Loan / Repayment Transfers Out	76								0	0	0
Total ALL Transfers Out	77	0	172,739	0	0	0	0	0	172,739	95,000	160,000
Total Expenditures & Fund Transfers Out (lines 75+78)	78	1,403,902	317,809	49,025	19,265	0	0	282,127	2,072,128	1,093,516	1,063,188
Continuing Appropriation	79							0	0	0	0
Ending Fund Balance June 30	80	224,397	37,874	112,975	11,968	0	0	223,928	611,142	628,872	560,980

* 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.

REVENUES DETAIL
Fiscal Year Ending

Fiscal Years

(A)	(B)	GENERAL (C)	SPECIAL REVENUES (D)	TIF SPECIAL REVENUES (E)	DEBT SERVICE (F)	CAPITAL PROJECTS (G)	PERMANENT (H)	PROPRIETARY (I)	BUDGET 2009 (J)	RE-ESTIMATED 2008 (K)	ACTUAL 2007 (L)
REVENUES & OTHER FINANCING SOURCES											
Taxes Levied on Property	1	126,949	31,711		18,799	0			177,459	192,000	186,705
Less: Uncollected Property Taxes - Levy Year	2								0	0	0
Net Current Property Taxes (line 1 minus line 2)	3	126,949	31,711		18,799	0			177,459	192,000	186,705
Delinquent Property Taxes	4								0	0	0
TIF Revenues	5			101,334					101,334	110,000	47,529
Other City Taxes:											
Utility Tax Replacement Excise Taxes	6	4,090	1,028		466	0			5,584	0	1,250
Utility franchise tax	7	2,000							2,000	2,000	0
Parimutuel wager tax	8								0	0	0
Gaming wager tax	9								0	0	0
Mobile Home Taxes	10								0	0	0
Hotel/Motel Taxes	11								0	0	0
Other Local Option Taxes *	12		90,000						90,000	95,000	95,732
Subtotal - Other City Taxes (lines 6 thru 12)	13	6,090	91,028		466	0			97,584	97,000	96,982
Licenses & Permits	#	665							665	665	645
Use of Money & Property	#	18,300						5,500	23,800	32,250	28,266
Intergovernmental:											
Federal Grants & Reimbursements	#	300,000							300,000	131,000	8,620
Road Use Taxes	#		73,000						73,000	72,000	72,343
Other State Grants & Reimbursements	#	2,875							2,875	28,526	74,790
Local Grants & Reimbursements	#	41,642							41,642	40,642	44,433
Subtotal - Intergovernmental (lines 16 thru 19)	20	344,517	73,000	0	0	0		0	417,517	272,168	200,186
Charges for Fees & Service:											
Water Utility	21							140,400	140,400	145,300	136,898
Sewer Utility	22							90,200	90,200	91,100	108,817
Electric Utility	23							0	0	0	0
Gas Utility	24							0	0	0	0
Parking	25							0	0	0	0
Airport	26							0	0	0	0
Landfill/Garbage	27							73,000	73,000	73,500	74,730
Hospital	28							0	0	0	0
Transit	29							0	0	0	0
Cable TV, Internet & Telephone	30							0	0	0	0
Housing Authority	31							0	0	0	0
Storm Water Utility	32							0	0	0	0
Other Fees & Charges for Service	33							0	0	0	0
Subtotal - Charges for Service (lines 21 thru 33)	34	0	0		0	0	0	303,600	303,600	309,900	320,445
Special Assessments	35								0	0	0
Miscellaneous	#	9,700							9,700	52,425	41,367
Other Financing Sources:											
Regular Operating Transfers In	37	172,739							172,739	95,000	160,000
Internal TIF Loan Transfers In	38								0	0	0
Subtotal ALL Operating Transfers In	39	172,739	0	0	0	0	0	0	172,739	95,000	160,000
Proceeds of Debt (Excluding TIF Internal Borrowing)	40	750,000							750,000	0	0
Proceeds of Capital Asset Sales	41								0	0	0
Subtotal-Other Financing Sources (lines 38 thru 40)	42	922,739	0	0	0	0	0	0	922,739	95,000	160,000
Total Revenues except for beginning fund balance (lines 3, 4, 5, 13, 14, 15, 20, 34, 35, 36, & 41)	43	1,428,960	195,739	101,334	19,265	0	0	309,100	2,054,398	1,161,408	1,082,125
Beginning Fund Balance July 1	44	199,339	159,944	60,666	11,968	0	0	196,955	628,872	560,980	542,043
TOTAL REVENUES & BEGIN BALANCE (lines 42+43)	45	1,628,299	355,683	162,000	31,233	0	0	506,055	2,683,270	1,722,388	1,624,168

ADOPTED BUDGET SUMMARY

YEAR ENDED JUNE 30, 2009

Fiscal Years

(A)	(B)	GENERAL (C)	SPECIAL REVENUES (D)	TIF SPECIAL REVENUES (E)	DEBT SERVICE (F)	CAPITAL PROJECTS (G)	PERMANENT (H)	PROPRIETARY (I)	BUDGET 2009 (J)	RE-ESTIMATED 2008 (K)	ACTUAL 2007 (L)
Revenues & Other Financing Sources											
Taxes Levied on Property	1	126,949	31,711		18,799	0			177,459	192,000	186,705
Less: Uncollected Property Taxes-Levy Year	2	0	0		0	0			0	0	0
Net Current Property Taxes	3	126,949	31,711		18,799	0			177,459	192,000	186,705
Delinquent Property Taxes	4	0	0		0	0			0	0	0
TIF Revenues	5			101,334					101,334	110,000	47,529
Other City Taxes	6	6,090	91,028		466	0			97,584	97,000	96,982
Licenses & Permits	7	665	0					0	665	665	645
Use of Money and Property	8	18,300	0	0	0	0	0	5,500	23,800	32,250	28,266
Intergovernmental	9	344,517	73,000	0	0	0		0	417,517	272,168	200,186
Charges for Fees & Service	10	0	0		0	0	0	303,600	303,600	309,900	320,445
Special Assessments	11	0	0		0	0		0	0	0	0
Miscellaneous	12	9,700	0		0	0	0	0	9,700	52,425	41,367
Sub-Total Revenues	13	506,221	195,739	101,334	19,265	0	0	309,100	1,131,659	1,066,408	922,125
Other Financing Sources:											
Total Transfers In	14	172,739	0	0	0	0	0	0	172,739	95,000	160,000
Proceeds of Debt	15	750,000	0	0	0	0		0	750,000	0	0
Proceeds of Capital Asset Sales	16	0	0	0	0	0		0	0	0	0
Total Revenues and Other Sources	17	1,428,960	195,739	101,334	19,265	0	0	309,100	2,054,398	1,161,408	1,082,125
Expenditures & Other Financing Uses											
Public Safety	18	104,939	0	0			0		104,939	77,433	76,507
Public Works	19	800,000	145,070	0			0		945,070	88,496	79,683
Health and Social Services	20	10,254	0	0			0		10,254	10,254	9,754
Culture and Recreation	21	107,892	0	0			0		107,892	101,540	108,317
Community and Economic Development	22	250,000	0	49,025			0		299,025	267,334	125,823
General Government	23	130,817	0	0			0		130,817	115,236	120,464
Debt Service	24	0	0	0	19,265		0		19,265	11,035	59,946
Capital Projects	25	0	0	0		0	0		0	0	0
Total Government Activities Expenditures	26	1,403,902	145,070	49,025	19,265	0	0		1,617,262	671,328	580,494
Business Type Proprietary: Enterprise & ISF	27							282,127	282,127	327,188	322,694
Total Gov & Bus Type Expenditures	28	1,403,902	145,070	49,025	19,265	0	0	282,127	1,899,389	998,516	903,188
Total Transfers Out	29	0	172,739	0	0	0	0	0	172,739	95,000	160,000
Total ALL Expenditures/Fund Transfers Out	30	1,403,902	317,809	49,025	19,265	0	0	282,127	2,072,128	1,093,516	1,063,188
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	31	25,058	-122,070	52,309	0	0	0	26,973	-17,730	67,892	18,937
Continuing Appropriation	33							0	0	0	
Beginning Fund Balance July 1	34	199,339	159,944	60,666	11,968	0	0	196,955	628,872	560,980	542,043
Ending Fund Balance June 30	35	224,397	37,874	112,975	11,968	0	0	223,928	611,142	628,872	560,980

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

Fiscal Year
2009

City Name: COLO

	Project Name (A)	Amount of Issue (B)	Date certified To County Auditor (C)	Principal Due FY 2009 (D)	Interest Due FY 2009 +(E)	Bond Reg & Other Fees Due FY 2009 +(F)	Total Obligation Due FY 2009 =(G)	Amount Paid by Other Sources or Debt Service Fund Balance -(H)	Amount Paid by Current Year Utility Replacement and Debt Service Taxes =(I)
(1)	G.O. Sewer Improvement Note	210,000	9-98	15,000	3,965	300	19,265		19,265
(2)	G.O. Capital Loan Note	150,000	8-00	17,649	1,876		19,525	19,525	0
(3)	G.O. Capital Loan Note - TIF	75,000	8-00	8,694	924		9,618	9,618	0
(4)	TIF Revenue Note-Street Paving Project	226,800	6-06	28,350			28,350	28,350	0
(5)	Sewer Revenue Notes	465,000	9-98	35,000	9,575		44,575	44,575	0
(6)	Water Revenue Capital Loan Notes	550,000	9-06	6,247	22,876		29,123	29,123	0
(7)	TIF Revenue Note-CBP Gas & Electric	87,000	1-06	8,100	2,957		11,057	11,057	0
(8)							0		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			119,040	42,173	300	161,513	142,248	19,265

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

Fiscal Year
2009

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 2009 (D)	Interest Due FY 2009 +(E)	Bond Reg/Other Fees Due FY 2009 +(F)	Total Obligation Due FY 2009 =(G)	Paid from Funds OTHER THAN Current Year Property Taxes -(H)	Amount Paid by Current Year Debt Service Levy #NAME?
(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
				119,040	42,173	300	161,513	142,248	19,265

