

85-814

Adoption of Budget and Certification of City Taxes

FISCAL YEAR BEGINNING JULY 1, 2009 - ENDING JUNE 30, 2010

The City of: COLO County Name: STORY Date Budget Adopted: 03/16/09
(Date) xxx/xxxx

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, 2008 Property Valuations		Last Official Census
		With Gas & Electric	Without Gas & Electric	
Regular	2a	15,607,754	15,184,936	868
DEBT SERVICE	3a	17,917,581	17,494,763	
Ag Land	4a	241,026		

Code		Dollar	(A)		(B)	(C)	
Sec.	Limit	Purpose	Request with	Utility Replacement	Property Taxes	Levied	Rate
384.1	8.10000	Regular General Levy	5	126,423	122,998	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	18,485	52	1.21734
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	4,214	4,100	61	0.27000
28E.22	1.50000	Unified Law Enforcement	24		0	62	0.00000
Total General Fund Regular Levies (5 thru 24)			25	149,637	145,583		
384.1	3.00375	Ag Land	26	724	724	63	3.00375
Total General Fund Tax Levies (25 + 26)			27	150,361	146,307		Do Not Add
		Special Revenue Levies					
384.8	0.27000	Emergency (if general fund at levy limit)	28	4,214	4,100	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	20,297	19,747		1.30044
	Amt Nec	Other Employee Benefits	31	9,958	9,688		0.63802
Total Employee Benefit Levies (29,30,31)			32	30,255	29,435	65	1.93846
Sub Total Special Revenue Levies (28+32)			33	34,469	33,535		
		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	34,469	33,535		
384.4	Amt Nec	Debt Service Levy	40	76.10(6)	9,764	70	0.55811
384.7	0.67500	Capital Projects (Capital Improv. Reserve)	41		0	71	0.00000
Total Property Taxes (27+39+40+41)			42	194,830	189,606	72	12.35391

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 2008										
Beginning Fund Balance July 1, 2006 (pg 5, line 134) *	1	168,319	77,709	98,730	5,003			349,761	211,218	560,979
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	626,060	168,299	106,783	67,217			968,359	323,384	1,291,743
Actual Expenditures Except End Bal (pg 12, line 259) *	3	502,033	208,156	161,334	60,075			931,598	322,151	1,253,749
Ending Fund Balance June 30, 2007 (pg 12, line 261) *	4	292,346	37,852	44,179	12,145	0	0	386,522	212,451	598,973
(2) ** Re-Estimated FY 2009		General	Spec Rev	TIF Special Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Proprietary	Grand Total
Beginning Fund Balance	5	292,346	37,852	44,179	12,145	0	0	386,522	212,451	598,973
Re-Est Revenues	6	497,061	220,000	101,334	19,265	0	0	837,660	319,600	1,157,260
Re-Est Expenditures	7	615,518	236,119	98,050	0	0	0	949,687	310,286	1,259,973
Continuing Appropriation	8					0		0	0	0
Ending Fund Balance	9	173,889	21,733	47,463	31,410	0	0	274,495	221,765	496,260
(3) ** Budget FY 2010										
Beginning Fund Balance	10	173,889	21,733	47,463	31,410	0	0	274,495	221,765	496,260
Revenues	11	1,094,433	198,469	49,028	10,000	0	0	1,351,930	319,800	1,671,730
Expenditures	12	1,103,784	215,397	98,057	0	0	0	1,417,238	301,066	1,718,304
Continuing Appropriation	13					0		0	0	0
Ending Fund Balance	14	164,538	4,805	-1,566	41,410	0	0	209,187	240,499	449,686

* The figures in section (1) are taken from FORM F-66(IA-2) STATE OF IOWA FINANCIAL REPORT FOR FISCAL YEAR ENDED JUNE 30, 2008

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

CITY OF _____ COLO _____

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 all remaining payments for any 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	ACTUAL 2008
OUTSTANDING PRINCIPAL as of June 30th on All Bonds Paid with TIF Revenues including interest to term	206,849
TIF Non-Bond Loans & Debt - Owed to Other Entities	
Self-Financed or Internal Loan TIF Debt	
Tax Rebatelements & Other Agreements Paid with TIF Revenues	
TOTAL OUTSTANDING TIF INDEBTEDNESS	206,849

TIF Revenues are those moneys paid into 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 2011	RE-ESTIMATED 2010	ACTUAL 2009
ENTITY NAME Rebates do not include lending institutions such as Banker Trust, etc. those are Debt Service payments				
1	COMMUNITY BANK	9,550	9,618	9,618
2	COLO TELEPHONE CO.	28,350	28,350	28,350
3	STATE BANK & TRUST CO.	11,128	11,057	11,366
4				
5				
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21				
22				

EXPENDITURES SCHEDULE PAGE 2
Fiscal Year Ending 2010

Fiscal Years

(A)	(B)	GENERAL (C)	SPECIAL REVENUES (D)	TIF SPECIAL REVENUES (E)	DEBT SERVICE (F)	CAPITAL PROJECTS (G)	PERMANENT (H)	PROPRIETARY (I)	BUDGET 2010 (J)	RE-ESTIMATED 2009 (K)	ACTUAL 2008 (L)
COMMUNITY & ECONOMIC DEVELOPMENT											
Community Beautification	39								0	0	0
Economic Development	40								0	0	0
Housing and Urban Renewal	41	150,000							150,000	12,992	29,520
Planning & Zoning	42								0	0	0
Other Com & Econ Development	43								0	0	185,375
REBATES & PYMTS from TIF DEBT page	44			49,028					49,028	49,025	49,334
TOTAL (lines 39 - 44)	45	150,000	0	49,028				0	199,028	62,017	264,229
GENERAL GOVERNMENT											
Mayor, Council, & City Manager	46	2,435							2,435	2,414	2,293
Clerk, Treasurer, & Finance Adm.	47	78,816							78,816	77,280	63,527
Elections	48								0	0	0
Legal Services & City Attorney	49	3,500							3,500	3,500	2,826
City Hall & General Buildings	50	13,950							13,950	23,700	9,885
Tort Liability	51	32,000							32,000	32,000	30,602
Other General Government	52								0	0	0
TOTAL (lines 46 - 52)	53	130,701	0	0				0	130,701	138,894	109,133
DEBT SERVICE											
Gov Capital Projects	54			49,029					49,029	49,025	60,075
TIF Capital Projects	55								0	0	0
TIF Capital Projects	56								0	0	0
TOTAL CAPITAL PROJECTS	57	0	0	0				0	0	0	0
TOTAL Government Activities Expenditures (lines 11+22+30+38+45+53+54+57)	58	1,103,784	126,397	98,057	0	0	0	0	1,328,238	854,687	715,201
BUSINESS TYPE ACTIVITIES											
Proprietary: Enterprise & Budgeted ISF											
Water Utility	59							83,616	83,616	89,022	91,576
Sewer Utility	60							31,185	31,185	34,756	46,246
Electric Utility	61							0	0	0	0
Gas Utility	62							0	0	0	0
Airport	63							0	0	0	0
Landfill/Garbage	64							75,750	75,750	73,720	69,053
Transit	65							0	0	0	0
Cable TV, Internet & Telephone	66							0	0	0	0
Housing Authority	67							0	0	0	0
Storm Water Utility	68							0	0	0	0
Other Business Type (city hosp., ISF, parking, etc.)	69							0	0	0	0
Enterprise DEBT SERVICE	70							110,515	110,515	112,788	115,275
Enterprise CAPITAL PROJECTS	71							0	0	0	0
Enterprise TIF CAPITAL PROJECTS	72							0	0	0	0
TOTAL Business Type Expenditures (lines 59 - 73)	73							301,066	301,066	310,286	322,150
TOTAL ALL EXPENDITURES (lines 58+74)	74	1,103,784	126,397	98,057	0	0	0	301,066	1,629,304	1,164,973	1,037,351
Regular Transfers Out	75		89,000						89,000	95,000	265,731
Internal TIF Loan / Repayment Transfers Out	76								0	0	0
Total ALL Transfers Out	77	0	89,000	0	0	0	0	0	89,000	95,000	265,731
Total Expenditures & Fund Transfers Out (lines 75+78)	78	1,103,784	215,397	98,057	0	0	0	301,066	1,718,304	1,259,973	1,303,082
Continuing Appropriation	79							0	0	0	
Ending Fund Balance June 30	80	164,538	4,805	-1,566	41,410	0	0	240,499	449,686	496,260	549,639

* 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 2010

Fiscal Years

(A)	(B)	GENERAL (C)	SPECIAL REVENUES (D)	TIF SPECIAL REVENUES (E)	DEBT SERVICE (F)	CAPITAL PROJECTS (G)	PERMANENT (H)	PROPRIETARY (I)	BUDGET 2010 (J)	RE-ESTIMATED 2009 (K)	ACTUAL 2008 (L)
REVENUES & OTHER FINANCING SOURCES											
Taxes Levied on Property	1	146,307	33,535		9,764	0			189,606	183,043	180,769
Less: Uncollected Property Taxes - Levy Year	2								0	0	0
Net Current Property Taxes (line 1 minus line 2)	3	146,307	33,535		9,764	0			189,606	183,043	180,769
Delinquent Property Taxes	4								0	0	0
TIF Revenues	5			49,028					49,028	101,334	106,782
Other City Taxes:											
Utility Tax Replacement Excise Taxes	6	4,054	934		236	0			5,224	0	0
Utility franchise tax	7	2,300							2,300	2,500	1,235
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		89,000						89,000	95,000	93,936
Subtotal - Other City Taxes (lines 6 thru 12)	13	6,354	89,934		236	0			96,524	97,500	95,171
Licenses & Permits	14	590							590	590	612
Use of Money & Property	15	17,250						5,300	22,550	24,000	30,633
Intergovernmental:											
Federal Grants & Reimbursements	16	175,000							175,000	75,000	157,984
Road Use Taxes	17		75,000						75,000	72,000	74,363
Other State Grants & Reimbursements	18	2,875							2,875	2,875	2,613
Local Grants & Reimbursements	19	45,607							45,607	39,018	35,765
Subtotal - Intergovernmental (lines 16 thru 19)	20	223,482	75,000	0	0	0		0	298,482	188,893	270,725
Charges for Fees & Service:											
Water Utility	21							147,400	147,400	148,400	147,790
Sewer Utility	22							90,100	90,100	90,100	90,250
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							77,000	77,000	75,400	77,790
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		314,500	314,500	313,900	315,830
Special Assessments	35								0	0	0
Miscellaneous	36	11,450							11,450	53,000	25,489
Other Financing Sources:											
Regular Operating Transfers In	37	89,000							89,000	95,000	265,731
Internal TIF Loan Transfers In	38								0	0	0
Subtotal ALL Operating Transfers In	39	89,000	0	0	0	0		0	89,000	95,000	265,731
Proceeds of Debt (Excluding TIF Internal Borrowing)	40	600,000							600,000	100,000	0
Proceeds of Capital Asset Sales	41								0	0	0
Subtotal-Other Financing Sources (lines 38 thru 40)	42	689,000	0	0	0	0		0	689,000	195,000	265,731
Total Revenues except for beginning fund balance (lines 3, 4, 5, 13, 14, 15, 20, 34, 35, 36, & 41)	43	1,094,433	198,469	49,028	10,000	0	0	319,800	1,671,730	1,157,260	1,291,742
Beginning Fund Balance July 1	44	173,889	21,733	47,463	31,410	0	0	221,765	496,260	598,973	560,979
TOTAL REVENUES & BEGIN BALANCE (lines 42+43)	45	1,268,322	220,202	96,491	41,410	0	0	541,565	2,167,990	1,756,233	1,852,721

CITY OF COLO
ADOPTED BUDGET SUMMARY
YEAR ENDED JUNE 30, 2010

Fiscal Years

(A)	(B)	GENERAL (C)	SPECIAL REVENUES (D)	TIF SPECIAL REVENUES (E)	DEBT SERVICE (F)	CAPITAL PROJECTS (G)	PERMANENT (H)	PROPRIETARY (I)	BUDGET 2010 (J)	RE-ESTIMATED 2009 (K)	ACTUAL 2008 (L)
Revenues & Other Financing Sources											
Taxes Levied on Property	1	146,307	33,535		9,764	0			189,606	183,043	180,769
Less: Uncollected Property Taxes-Levy Year	2	0	0		0	0			0	0	0
Net Current Property Taxes	3	146,307	33,535		9,764	0			189,606	183,043	180,769
Delinquent Property Taxes	4	0	0		0	0			0	0	0
TIF Revenues	5			49,028					49,028	101,334	106,782
Other City Taxes	6	6,354	89,934		236	0			96,524	97,500	95,171
Licenses & Permits	7	590	0					0	590	590	612
Use of Money and Property	8	17,250	0	0	0	0	0	5,300	22,550	24,000	30,633
Intergovernmental	9	223,482	75,000	0	0	0		0	298,482	188,893	270,725
Charges for Fees & Service	10	0	0		0	0	0	314,500	314,500	313,900	315,830
Special Assessments	11	0	0		0	0		0	0	0	0
Miscellaneous	12	11,450	0		0	0	0	0	11,450	53,000	25,489
Sub-Total Revenues	13	405,433	198,469	49,028	10,000	0	0	319,800	982,730	962,260	1,026,011
Other Financing Sources:											
Total Transfers In	14	89,000	0	0	0	0	0	0	89,000	95,000	265,731
Proceeds of Debt	15	600,000	0	0	0	0		0	600,000	100,000	0
Proceeds of Capital Asset Sales	16	0	0	0	0	0		0	0	0	0
Total Revenues and Other Sources	17	1,094,433	198,469	49,028	10,000	0	0	319,800	1,671,730	1,157,260	1,291,742
Expenditures & Other Financing Uses											
Public Safety	18	81,162	0	0			0		81,162	170,585	68,780
Public Works	19	625,000	126,397	0			0		751,397	316,119	103,759
Health and Social Services	20	11,854	0	0			0		11,854	10,154	10,254
Culture and Recreation	21	105,067	0	0			0		105,067	107,893	98,971
Community and Economic Development	22	150,000	0	49,028			0		199,028	62,017	264,229
General Government	23	130,701	0	0			0		130,701	138,894	109,133
Debt Service	24	0	0	49,029	0		0		49,029	49,025	60,075
Capital Projects	25	0	0	0		0	0		0	0	0
Total Government Activities Expenditures	26	1,103,784	126,397	98,057	0	0	0	0	1,328,238	854,687	715,201
Business Type Proprietary: Enterprise & ISF	27							301,066	301,066	310,286	322,150
Total Gov & Bus Type Expenditures	28	1,103,784	126,397	98,057	0	0	0	301,066	1,629,304	1,164,973	1,037,351
Total Transfers Out	29	0	89,000	0	0	0	0	0	89,000	95,000	265,731
Total ALL Expenditures/Fund Transfers Out	30	1,103,784	215,397	98,057	0	0	0	301,066	1,718,304	1,259,973	1,303,082
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	31 32	-9,351	-16,928	-49,029	10,000	0	0	18,734	-46,574	-102,713	-11,340
Continuing Appropriation	33					0		0	0	0	
Beginning Fund Balance July 1	34	173,889	21,733	47,463	31,410	0	0	221,765	496,260	598,973	560,979
Ending Fund Balance June 30	35	164,538	4,805	-1,566	41,410	0	0	240,499	449,686	496,260	549,639

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

Fiscal Year
2010

City Name: COLO

	Project Name (A)	Amount of Issue (B)	Date certified To County Auditor (C)	Principal Due FY 2010 (D)	Interest Due FY 2010 +(E)	Bond Reg & Other Fees Due FY 2010 +(F)	Total Obligation Due FY 2010 =(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	3,290	400	18,690	8,690	10,000
(2)	G.O. Capital Loan Note	150,000	8-00	18,431	958		19,389	19,389	0
(3)	G.O. Capital Loan Note TIF	75,000	8-00	9,078	472		9,550	9,550	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	7,913	400	43,313	43,313	0
(6)	Water Revenue Capital Loan Notes	550,000	9-06	6,512	22,611		29,123	29,123	0
(7)	TIF Revenue Note-CBP Gas & Electric	87,000	1-06	8,600	2,529		11,129	11,129	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
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(24)							0		0
(25)							0		0
(26)							0		0
(27)							0		0
(28)							0		0
(29)							0		0
(30)							0		0
	TOTALS			120,971	37,773	800	159,544	149,544	10,000

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

Fiscal Year

2010

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 2010 (D)	Interest Due FY 2010 + (E)	Bond Reg/Other Fees Due FY 2010 + (F)	Total Obligation Due FY 2010 = (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
				120,971	37,773	800	159,544	149,544	10,000

