

85-814

Adoption of Budget and Certification of City Taxes

FISCAL YEAR BEGINNING JULY 1, 2011 - ENDING JUNE 30, 2012

The City of: COLO County Name: STORY Date Budget Adopted: 03/07/11
(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, 2010 Property Valuations

	With Gas & Electric	Without Gas & Electric	Last Official Census
Regular 2a	12,887,487 2b	12,505,315	868
DEBT SERVICE 3a	19,973,763 3b	19,591,591	
Ag Land 4a	287,669		

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	5 104,389	101,293	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	18,437	52 1.47430
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 3,480	3,376	61 0.27000
28E.22	1.50000	Unified Law Enforcement	24	0	62 0.00000
Total General Fund Regular Levies (5 thru 24)			25 126,869	123,106	
384.1	3.00375	Ag Land	26 864	864	63 3.00375
Total General Fund Tax Levies (25 + 26)			27 127,733	123,970	Do Not Add
Special Revenue Levies					
384.8	0.27000	Emergency (if general fund at levy limit)	28 3,480	3,376	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 22,492	21,825	1.74526
	Amt Nec	Other Employee Benefits	31 13,700	13,294	1.06305
Total Employee Benefit Levies (29,30,31)			32 36,192	35,119	65 2.80831
Sub Total Special Revenue Levies (28+32)			33 39,672	38,495	
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 39,672	38,495	
384.4	Amt Nec	Debt Service Levy 76.10(6)	40 0	0	70 0.00000
384.7	0.67500	Capital Projects (Capital Improv. Reserve)	41	0	71 0.00000
Total Property Taxes (27+39+40+41)			42 167,405	162,465	72 12.92261

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 2010										
Beginning Fund Balance July 1, 2006 (pg 5, line 134) *	1	196,217	49,255	106,931	31,306			383,709	217,860	601,569
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	1,687,432	203,999	69,259	130,517			2,091,207	312,469	2,403,676
Actual Expenditures Except End Bal (pg 12, line 259) *	3	1,603,903	234,357	165,157	119,851			2,123,268	293,726	2,416,994
Ending Fund Balance June 30, 2007 (pg 12, line 261) *	4	279,746	18,897	11,033	41,972	0	0	351,648	236,603	588,251
(2)										
** Re-Estimated FY 2011										
Beginning Fund Balance	5	279,746	18,897	11,033	41,972	0	0	351,648	236,603	588,251
Re-Est Revenues	6	411,251	208,000	176,000	12,500	0	0	807,751	318,600	1,126,351
Re-Est Expenditures	7	406,054	188,948	194,078	17,600	0	0	806,680	271,821	1,078,501
Continuing Appropriation	8					0	0	0	0	0
Ending Fund Balance	9	284,943	37,949	-7,045	36,872	0	0	352,719	283,382	636,101
(3)										
** Budget FY 2012										
Beginning Fund Balance	10	284,943	37,949	-7,045	36,872	0	0	352,719	283,382	636,101
Revenues	11	380,879	120,672	210,410	0	0	0	711,961	337,700	1,049,661
Expenditures	12	458,254	158,621	203,688	17,526	0	0	838,089	323,629	1,161,718
Continuing Appropriation	13					0	0	0	0	0
Ending Fund Balance	14	207,568	0	-323	19,346	0	0	226,591	297,453	524,044

* The figures in section (1) are taken from FORM F-66(IA-2) STATE OF IOWA FINANCIAL REPORT FOR FISCAL YEAR ENDED JUNE 30, 2010

** 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 2010
OUTSTANDING PRINCIPAL as of June 30th on All Bonds Paid with TIF Revenues including interest to term	1,000,249
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	1,000,249

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 2012	RE-ESTIMATED 2011	ACTUAL 2010
ENTITY NAME Rebates do not include lending institutions such as Banker Trust, etc. those are Debt Service payments				
1	Heartland Cooperative	25,000		
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21				
22				

EXPENDITURES SCHEDULE PAGE 2
Fiscal Year Ending 2012

Fiscal Years

(A)	(B)	GENERAL (C)	SPECIAL REVENUES (D)	TIF SPECIAL REVENUES (E)	DEBT SERVICE (F)	CAPITAL PROJECTS (G)	PERMANENT (H)	PROPRIETARY (I)	BUDGET 2012 (J)	RE-ESTIMATED 2011 (K)	ACTUAL 2010 (L)
COMMUNITY & ECONOMIC DEVELOPMENT											
Community Beautification	39								0	0	0
Economic Development	40	23,000							23,000	0	0
Housing and Urban Renewal	41								0	0	11,951
Planning & Zoning	42								0	0	0
Other Com & Econ Development	43								0	0	0
REBATES & PYMTS from TIF DEBT page	44			25,000					25,000	0	0
TOTAL (lines 39 - 44)	45	23,000	0	25,000			0		48,000	0	11,951
GENERAL GOVERNMENT											
Mayor, Council, & City Manager	46	2,333							2,333	2,303	2,252
Clerk, Treasurer, & Finance Adm.	47	82,239							82,239	76,516	79,404
Elections	48								0	0	0
Legal Services & City Attorney	49	3,500							3,500	3,500	2,799
City Hall & General Buildings	50	19,180							19,180	16,000	13,834
Tort Liability	51	32,000							32,000	32,000	29,390
Other General Government	52								0	0	0
TOTAL (lines 46 - 52)	53	139,252	0	0			0		139,252	130,319	127,679
DEBT SERVICE											
Gov Capital Projects	54			178,688	17,526				196,214	185,921	129,401
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	458,254	113,105	203,688	17,526	0	0		792,573	677,680	1,971,568
BUSINESS TYPE ACTIVITIES											
Proprietary: Enterprise & Budgeted ISF											
Water Utility	59							108,670	108,670	87,240	88,127
Sewer Utility	60							66,748	66,748	34,413	38,878
Electric Utility	61								0	0	0
Gas Utility	62								0	0	0
Airport	63								0	0	0
Landfill/Garbage	64							74,615	74,615	74,615	73,064
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							73,596	73,596	75,553	93,657
Enterprise CAPITAL PROJECTS	71								0	0	0
Enterprise TIF CAPITAL PROJECTS	72								0	0	0
TOTAL Business Type Expenditures (lines 59 - 73)	73							323,629	323,629	271,821	293,726
TOTAL ALL EXPENDITURES (lines 58+74)	74	458,254	113,105	203,688	17,526	0	0	323,629	1,116,202	949,501	2,265,294
Regular Transfers Out	75		45,516						45,516	129,000	151,700
Internal TIF Loan / Repayment Transfers Out	76								0	0	0
Total ALL Transfers Out	77	0	45,516	0	0	0	0	0	45,516	129,000	151,700
Total Expenditures & Fund Transfers Out (lines 75+78)	78	458,254	158,621	203,688	17,526	0	0	323,629	1,161,718	1,078,501	2,416,994
Continuing Appropriation	79							0	0	0	0
Ending Fund Balance June 30	80	207,568	0	-323	19,346	0	0	297,453	524,044	636,101	588,251

* 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 2012

Fiscal Years

(A)	(B)	GENERAL (C)	SPECIAL REVENUES (D)	TIF SPECIAL REVENUES (E)	DEBT SERVICE (F)	CAPITAL PROJECTS (G)	PERMANENT (H)	PROPRIETARY (I)	BUDGET 2012 (J)	RE-ESTIMATED 2011 (K)	ACTUAL 2010 (L)
REVENUES & OTHER FINANCING SOURCES											
Taxes Levied on Property	1	123,970	38,495		0	0			162,465	206,850	204,056
Less: Uncollected Property Taxes - Levy Year	2								0	0	0
Net Current Property Taxes (line 1 minus line 2)	3	123,970	38,495		0	0			162,465	206,850	204,056
Delinquent Property Taxes	4								0	0	0
TIF Revenues	5			210,410					210,410	176,000	69,259
Other City Taxes:											
Utility Tax Replacement Excise Taxes	6	3,763	1,177		0	0			4,940	0	0
Utility franchise tax	7	4,000							4,000	3,902	4,042
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	96,000							96,000	96,000	96,044
Subtotal - Other City Taxes (lines 6 thru 12)	13	103,763	1,177		0	0			104,940	99,902	100,086
Licenses & Permits	14	590							590	590	791
Use of Money & Property	15	20,300						4,100	24,400	21,650	21,010
Intergovernmental:											
Federal Grants & Reimbursements	16	12,500							12,500	0	232,656
Road Use Taxes	17		81,000						81,000	77,000	76,726
Other State Grants & Reimbursements	18	2,500							2,500	7,513	6,193
Local Grants & Reimbursements	19	58,480							58,480	48,191	43,341
Subtotal - Intergovernmental (lines 16 thru 19)	20	73,480	81,000	0	0	0		0	154,480	132,704	358,916
Charges for Fees & Service:											
Water Utility	21							147,500	147,500	147,450	142,671
Sewer Utility	22							95,100	95,100	95,100	94,470
Electric Utility	23								0	0	0
Gas Utility	24								0	0	0
Parking	25								0	0	0
Airport	26								0	0	0
Landfill/Garbage	27							71,000	71,000	71,000	68,170
Hospital	28								0	0	0
Transit	29								0	0	0
Cable TV, Internet & Telephone	30								0	0	0
Housing Authority	31								0	0	0
Storm Water Utility	32								0	0	0
Other Fees & Charges for Service	33								0	0	0
Subtotal - Charges for Service (lines 21 thru 33)	34	0	0		0	0	0	313,600	313,600	313,550	305,311
Special Assessments	35								0	0	0
Miscellaneous	36	13,260							13,260	46,105	18,347
Other Financing Sources:											
Regular Operating Transfers In	37	45,516							45,516	129,000	151,700
Internal TIF Loan Transfers In	38								0	0	0
Subtotal ALL Operating Transfers In	39	45,516	0	0	0	0	0	0	45,516	129,000	151,700
Proceeds of Debt (Excluding TIF Internal Borrowing)	40							20,000	20,000	0	1,174,200
Proceeds of Capital Asset Sales	41								0	0	0
Subtotal-Other Financing Sources (lines 38 thru 40)	42	45,516	0	0	0	0	0	20,000	65,516	129,000	1,325,900
Total Revenues except for beginning fund balance (lines 3, 4, 5, 13, 14, 15, 20, 34, 35, 36, & 41)	43	380,879	120,672	210,410	0	0	0	337,700	1,049,661	1,126,351	2,403,676
Beginning Fund Balance July 1	44	284,943	37,949	-7,045	36,872	0	0	283,382	636,101	588,251	601,569
TOTAL REVENUES & BEGIN BALANCE (lines 42+43)	45	665,822	158,621	203,365	36,872	0	0	621,082	1,685,762	1,714,602	3,005,245

ADOPTED BUDGET SUMMARY

YEAR ENDED JUNE 30, 2012

Fiscal Years

(A)	(B)	GENERAL (C)	SPECIAL REVENUES (D)	TIF SPECIAL REVENUES (E)	DEBT SERVICE (F)	CAPITAL PROJECTS (G)	PERMANENT (H)	PROPRIETARY (I)	BUDGET 2012 (J)	RE-ESTIMATED 2011 (K)	ACTUAL 2010 (L)
Revenues & Other Financing Sources											
Taxes Levied on Property	1	123,970	38,495		0	0			162,465	206,850	204,056
Less: Uncollected Property Taxes-Levy Year	2	0	0		0	0			0	0	0
Net Current Property Taxes	3	123,970	38,495		0	0			162,465	206,850	204,056
Delinquent Property Taxes	4	0	0		0	0			0	0	0
TIF Revenues	5			210,410					210,410	176,000	69,259
Other City Taxes	6	103,763	1,177		0	0			104,940	99,902	100,086
Licenses & Permits	7	590	0					0	590	590	791
Use of Money and Property	8	20,300	0	0	0	0	0	4,100	24,400	21,650	21,010
Intergovernmental	9	73,480	81,000	0	0	0		0	154,480	132,704	358,916
Charges for Fees & Service	10	0	0		0	0	0	313,600	313,600	313,550	305,311
Special Assessments	11	0	0		0	0		0	0	0	0
Miscellaneous	12	13,260	0		0	0	0	0	13,260	46,105	18,347
Sub-Total Revenues	13	335,363	120,672	210,410	0	0	0	317,700	984,145	997,351	1,077,776
Other Financing Sources:											
Total Transfers In	14	45,516	0	0	0	0	0	0	45,516	129,000	151,700
Proceeds of Debt	15	0	0	0	0	0		20,000	20,000	0	1,174,200
Proceeds of Capital Asset Sales	16	0	0	0	0	0		0	0	0	0
Total Revenues and Other Sources	17	380,879	120,672	210,410	0	0	0	337,700	1,049,661	1,126,351	2,403,676
Expenditures & Other Financing Uses											
Public Safety	18	127,508	0	0			0		127,508	81,179	80,958
Public Works	19	49,974	113,105	0			0		163,079	159,241	1,510,095
Health and Social Services	20	11,009	0	0			0		11,009	10,859	10,859
Culture and Recreation	21	107,511	0	0			0		107,511	110,161	100,625
Community and Economic Development	22	23,000	0	25,000			0		48,000	0	11,951
General Government	23	139,252	0	0			0		139,252	130,319	127,679
Debt Service	24	0	0	178,688	17,526		0		196,214	185,921	129,401
Capital Projects	25	0	0	0		0	0		0	0	0
Total Government Activities Expenditures	26	458,254	113,105	203,688	17,526	0	0		792,573	677,680	1,971,568
Business Type Proprietary: Enterprise & ISF	27							323,629	323,629	271,821	293,726
Total Gov & Bus Type Expenditures	28	458,254	113,105	203,688	17,526	0	0	323,629	1,116,202	949,501	2,265,294
Total Transfers Out	29	0	45,516	0	0	0	0	0	45,516	129,000	151,700
Total ALL Expenditures/Fund Transfers Out	30	458,254	158,621	203,688	17,526	0	0	323,629	1,161,718	1,078,501	2,416,994
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	31	-77,375	-37,949	6,722	-17,526	0	0	14,071	-112,057	47,850	-13,318
Continuing Appropriation	33							0	0	0	
Beginning Fund Balance July 1	34	284,943	37,949	-7,045	36,872	0	0	283,382	636,101	588,251	601,569
Ending Fund Balance June 30	35	207,568	0	-323	19,346	0	0	297,453	524,044	636,101	588,251

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

Fiscal Year
2012

City Name: COLO

	Project Name (A)	Amount of Issue (B)	Date certified To County Auditor (C)	Principal Due FY 2012 (D)	Interest Due FY 2012 +(E)	Bond Reg & Other Fees Due FY 2012 +(F)	Total Obligation Due FY 2012 =(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. Capital Loan Notes Series 2009	790,000	12-16-09	115,000	12,373	200	127,573	127,573	0
(2)	USDA-RD Water Main Improvement Loan	550,000	9-24-04	7,114	22,009		29,123	29,123	0
(3)	Tax Increment Finance Loan-Street Construction	226,800	6-3-04	28,350			28,350	28,350	0
(4)	Sewer Revenue Notes	85,000	10-1-98	40,000	4,273	200	44,473	44,473	0
(5)	E-41 Paving Project	103,029	3-1-10	24,627	3,091		27,718	27,718	0
(6)							0		0
(7)							0		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			215,091	41,746	400	257,237	257,237	0

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

Fiscal Year

2012

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 2012 (D)	Interest Due FY 2012 +(E)	Bond Reg/Other Fees Due FY 2012 +(F)	Total Obligation Due FY 2012 =(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
				215,091	41,746	400	257,237	257,237	0

