

# 50-463

## Adoption of Budget and Certification of City Taxes

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

The City of: Colfax County Name: JASPER Date Budget Adopted: 03/12/07  
(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			
		<b>January 1, 2006 Property Valuations</b>				Last Official Census <b>2,223</b>	
		With Gas & Electric		Without Gas & Electric			
		Regular	2a	33,676,918	2b		32,945,161
		<b>DEBT SERVICE</b>	3a	38,551,153	3b		37,819,396
Ag Land	4a	195,440					

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	###	272,783	266,856	8.10000			
<b>Non-Voted Other Permissible Levies</b>										
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		0	0	0			
12(22)	Amt Nec		Support of a Local Emerg.Mgmt.Comm.	462	0	0	0			
<b>Voted Other Permissible Levies</b>										
12(1)	0.13500		Instrumental/Vocal Music Groups	15	0	0	0			
12(2)	0.81000		Memorial Building	16	0	0	0			
12(3)	0.13500		Symphony Orchestra	17	0	0	0			
12(4)	0.27000		Cultural & Scientific Facilities	18	0	0	0			
12(5)	As Voted		County Bridge	19	0	0	0			
12(6)	1.35000		Missi or Missouri River Bridge Const.	20	0	0	0			
12(9)	0.03375		Aid to a Transit Company	21	0	0	0			
12(17)	0.20500		Maintain Institution received by gift/devise	22	0	0	0			
12(19)	1.00000		City Emergency Medical District	463	0	0	0			
12(21)	0.27000		Support Public Library	23	0	0	0			
28E.22	1.50000		Unified Law Enforcement	24	0	0	0			
<b>Total General Fund Regular Levies (5 thru 24)</b>					<b>272,783</b>	<b>266,856</b>				
384.1	3.00375		Ag Land	26	587	587	3.00375			
<b>Total General Fund Tax Levies (25 + 26)</b>					<b>273,370</b>	<b>267,443</b>	<b>Do Not Add</b>			
<b>Special Revenue Levies</b>										
384.8	0.27000		Emergency (if general fund at levy limit)	28	0	0	0			
384.6	Amt Nec		Police & Fire Retirement	29	0	0	0			
	Amt Nec		FICA & IPERS (if general fund at levy limit)	30	51,639	50,517	1.53336			
	Amt Nec		Other Employee Benefits	31	118,404	115,831	3.51588			
<b>Total Employee Benefit Levies (29,30,31)</b>					<b>170,043</b>	<b>166,348</b>	<b>5.04924</b>			
<b>Sub Total Special Revenue Levies (28+32)</b>					<b>170,043</b>	<b>166,348</b>				
<b>Valuation</b>										
386	As Req		With Gas & Elec	Without Gas & Elec						
	SSMID 1 (A)	(B)			34	0	0			
	SSMID 2 (A)	(B)			35	0	0			
	SSMID 3 (A)	(B)			36	0	0			
	SSMID 4 (A)	(B)			35a	0	0			
	SSMID 5 (A)	(B)			36a	0	0			
	SSMID 6 (A)	(B)			37	0	0			
<b>Total SSMID (34 thru 37)</b>					<b>0</b>	<b>0</b>	<b>Do Not Add</b>			
<b>Total Special Revenue Levies (33+38)</b>					<b>170,043</b>	<b>166,348</b>				
384.4	Amt Nec		Debt Service Levy	76.10(6)	40	183,675	40	180,189	70	4.76445
384.7	0.67500		Capital Projects (Capital Improv. Reserve)		41	0	41	0	71	0
<b>Total Property Taxes (27+39+40+41)</b>					<b>627,088</b>	<b>613,980</b>	<b>17.91369</b>			

**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 Colfax

(1)		General	Spec Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Proprietary	Grand Tot
		(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
<b>*Annual Report FY 2006</b>									
Beginning Fund Balance July 1, 2005 (pg 5, line 134) *	1	150,809	151,809	150,886	1,700	759,584	1,214,788	4,314,284	5,529,072
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	1,063,211	308,782	135,969	0	9,162	1,517,124	988,997	2,506,121
Actual Expenditures Except End Bal (pg 12, line 259) *	3	693,320	422,290	125,958	0	0	1,241,568	729,197	1,970,765
Ending Fund Balance June 30, 2006 (pg 12, line 261) *	4	520,700	38,301	160,897	1,700	768,746	1,490,344	4,574,084	6,064,428
(2)		General	Spec Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Enterprise	Grand Total
<b>** Re-Estimated FY 2007</b>									
Beginning Fund Balance	5	520,700	38,301	160,897	1,700	768,746	1,490,344	4,574,084	6,064,428
Re-Est Revenues	6	668,210	430,326	180,582	0	0	1,279,118	737,000	2,016,118
Re-Est Expenditures	7	667,869	411,176	180,582	0	0	1,259,627	732,399	1,992,026
Continuing Appropriation	8				0		0	0	0
Ending Fund Balance	9	521,041	57,451	160,897	1,700	768,746	1,509,835	4,578,685	6,088,520
(3)									
<b>** Budget FY 2008</b>									
Beginning Fund Balance	10	521,041	57,451	160,897	1,700	768,746	1,509,835	4,578,685	6,088,520
Revenues	11	636,670	484,800	183,675	0	0	1,305,145	729,600	2,034,745
Expenditures	12	636,609	368,636	183,675	0	0	1,188,920	653,645	1,842,565
Continuing Appropriation	13				0		0	0	0
Ending Fund Balance	14	521,102	173,615	160,897	1,700	768,746	1,626,060	4,654,640	6,280,700

\* 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	SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2008	RE-ESTIMATED 2007	ACTUAL 2006
		(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)
<b>GOVERNMENT ACTIVITIES</b>										
<b>Public Safety</b>										
Police Department/Crime Prevention	1	234,526	71,439					325 305,965	292,611	303,101
Jail	2							327 0	0	0
Emergency Management	3	1,668						328 1,668	1,668	1,112
Flood Control	4							329 0	0	0
Fire Department	5	21,950						330 21,950	31,950	33,260
Ambulance	6	48,600						331 48,600	54,600	35,829
Building Inspections	7							332 0	0	0
Miscellaneous Protective Services	8							333 0	0	0
Animal Control	9	3,500						349 3,500	4,000	3,412
Other Public Safety	10							334 0	0	0
TOTAL (lines 1 - 10)	11	310,244	71,439			0		381,683	384,829	376,714
<b>Public Works</b>										
Roads, Bridges, & Sidewalks	12		152,621					353 152,621	150,176	283,983
Parking - Meter and Off-Street	13							356 0	0	0
Street Lighting	14		25,000					324 25,000	25,000	23,372
Traffic Control and Safety	15							326 0	0	0
Snow Removal	16		10,000					354 10,000	10,000	6,791
Highway Engineering	17							355 0	0	0
Street Cleaning	18							359 0	0	0
Airport (if not Enterprise)	19							365 0	0	0
Garbage (if not Enterprise)	20							358 0	0	0
Other Public Works	21		28,614					350 28,614	14,800	0
TOTAL (lines 12 - 21)	22	0	216,235			0		216,235	199,976	314,146
<b>Health and Social Services</b>										
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	5,500						341 5,500	5,500	0
Community Mental Health	28							342 0	0	0
Other Health and Social Services	29							343 0	0	0
TOTAL (lines 23 - 29)	30	5,500	0			0		5,500	5,500	0

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)
<b>Culture and Recreation</b>									
Library Services 31	38,815	14,168					344 52,983	49,110	53,606
Museum, Band and Theater 32							345 0	0	0
Parks 33	49,000	1,644					346 50,644	39,700	37,274
Recreation 34	46,500	1,530					587 48,030	46,900	56,798
Cemetery 35	35,050	2,056					366 37,106	32,230	30,856
Community Center, Zoo, & Marina 36							347 0	0	0
Other Culture and Recreation 37							348 0	0	0
TOTAL (lines 31 - 37) 38	169,365	19,398			0		188,763	167,940	178,534
<b>Community and Economic Development</b>									
Community Beautification 39							367 0	0	0
Economic Development 40							368 0	3,100	3,001
Housing and Urban Renewal 41	3,100						369 3,100	10,000	0
Planning & Zoning 42							379 0	0	0
Other Com & Econ Development 43		2,500					370 2,500	0	0
TOTAL (lines 39 - 43) 44	3,100	2,500			0		5,600	13,100	3,001
<b>General Government</b>									
Mayor, Council, & City Manager 45	7,000						375 7,000	7,000	7,000
Clerk, Treasurer, & Finance Adm. 46	55,000						376 55,000	88,000	119,885
Elections 47	1,600						377 1,600	1,500	1,648
Legal Services & City Attorney 48	35,000						378 35,000	40,000	41,231
City Hall & General Buildings 49	49,800	29,064					380 78,864	81,200	73,451
Tort Liability 50		30,000					382 30,000	90,000	0
Other General Government 51							381 0	0	0
TOTAL (lines 45 - 51) 52	148,400	59,064			0		207,464	307,700	243,215
Debt Service 53			183,675						
Capital Projects 54								0	0
TOTAL Government Activities Expenditures (lines 11+22+30+38+44+52+53+54) 55	636,609	368,636	183,675	0	0		1,188,920		
<b>BUSINESS TYPE ACTIVITIES</b>									
<b>Proprietary: Enterprise &amp; Budgeted ISF</b>									
Water Utility 56						236,204	360 236,204	207,600	277,012
Sewer Utility 57						294,941	357 294,941	282,949	330,720
Electric Utility 58							361 0	0	0
Gas Utility 59							362 0	0	0
Airport 60							365 0	0	0
Landfill/Garbage 61						122,500	383 122,500	122,500	121,465
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							447 0	119,350	0
Enterprise CAPITAL PROJECTS 68							448 0	0	0
TOTAL Business Type Expenditures (lines 56 - 68) 69						653,645	653,645	732,399	729,197
TOTAL GOV & BUS TYPE EXP. (lines 55+69) 70	636,609	368,636	183,675	0	0	653,645	1,842,565	732,399	729,197
Transfers Out 71								0	0
Total Expenditures & Other Financing Uses (lines 71 +72) 72	636,609	368,636	183,675	0	0	653,645	1,842,565	1,992,026	1,970,765
Continuing Appropriation 73					0			0	0
Ending Fund Balance June 30 74	521,102	173,615	160,887	1,700	768,746	4,654,640	6,280,700	6,088,520	6,064,428

\* 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 Colfax**

**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)
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>									
Taxes Levied on Property	1	267,443	166,348	180,189	0		613,980	577,877	544,740
Less: Uncollected Property Taxes - Levy Year	2						0	0	0
Net Current Property Taxes (line 1 minus line 2)	3	267,443	166,348	180,189	0		613,980	577,877	544,740
Delinquent Property Taxes	4						0	0	0
TIF Revenues	5		17,136				17,136	16,150	0
Other City Taxes:									
Utility Tax Replacement Excise Taxes	6	5,927	3,695	3,486	0		472 13,108	12,815	0
Parimutuel wager tax	7						473 0	0	0
Gaming wager tax	8						474 0	0	0
Mobile Home Taxes	9						393 0	0	474
Hotel/Motel Taxes	10	80,000					394 80,000	50,000	48,191
Other Local Option Taxes	11	114,000	110,000				395 224,000	274,000	377,231
Subtotal - Other City Taxes (lines 6 thru 11)	12	199,927	113,695	3,486	0		317,108	336,815	425,896
Licenses & Permits	13	22,000					22,000	13,600	11,575
Use of Money & Property	14	5,000				5,000	10,000	2,000	33,388
Intergovernmental:									
Federal Grants & Reimbursements	15						399 0	0	0
State Shared Revenues	16		187,621				400 187,621	185,176	186,122
Other State Grants & Reimbursements	17						401 0	0	0
Local Grants & Reimbursements	18						402 0	0	21,763
Subtotal - Intergovernmental (lines 15 thru 18)	19	0	187,621	0	0	0	187,621	185,176	207,885
Charges for Fees & Service:									
Water Utility	20					279,000	404 279,000	281,000	358,493
Sewer Utility	21					320,600	405 320,600	326,000	367,684
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					125,000	410 125,000	130,000	138,197
Hospital	27						411 0	0	0
Transit	28						412 0	0	0
Cable TV, Internet & Telephone	29	6,800					429 6,800	6,000	6,627
Housing Authority	30						430 0	0	0
Storm Water Utility	31						431 0	0	0
Other Fees & Charges for Service	32	88,000					413 88,000	137,500	151,072
Subtotal - Charges for Service (lines 20 thru 32)	33	94,800	0	0	0	724,600	819,400	880,500	1,022,073
Special Assessments	34	7,500					7,500	4,000	7,540
Miscellaneous	35	40,000					40,000	0	20,524
Other Financing Sources:									
Operating Transfers In	36						0	0	0
Proceeds of Debt	37						0	0	232,500
Proceeds of Capital Asset Sales	38						0	0	0
Subtotal-Other Financing Sources (lines 36 thru 38)	39	0	0	0	0	0	0	0	232,500
<b>Total Revenues except for beginning fund balance (lines 3, 4, 5, 12, 13, 14, 19, 33, 34, 35, &amp; 39)</b>	40	636,670	484,800	183,675	0	729,600	2,034,745	2,016,118	2,506,121
Beginning Fund Balance July 1	41	521,041	57,451	160,897	1,700	768,746	6,088,520	6,064,428	5,529,072
<b>TOTAL REVENUES &amp; BEGIN BALANCE (lines 40+41)</b>	42	1,157,711	542,251	344,572	1,700	768,746	8,123,265	8,080,546	8,035,193

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)	
<b>Revenues &amp; Other Financing Sources</b>																		
Taxes Levied on Property	77	267,443	106	166,348	134	180,189	161	0					234	613,980	264	577,877	294	544,740
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	267,443	108	166,348	136	180,189	163	0					236	613,980	266	577,877	296	544,740
Delinquent Property Taxes	80	0	109	0	137	0	164	0					237	0	267	0	297	0
TIF Revenues			110	17,136									238	17,136	268	16,150	298	0
Other City Taxes	81	199,927	111	113,695	138	3,486	165	0					239	317,108	269	336,815	299	425,896
Licenses & Permits	82	22,000	112	0							212	0	240	22,000	270	13,600	300	11,575
Use of Money and Property	83	5,000	113	0	139	0	166	0	194	0	213	5,000	241	10,000	271	2,000	301	33,388
Intergovernmental	84	0	114	187,621	140	0	167	0			214	0	242	187,621	272	185,176	302	207,885
Charges for Fees & Service	85	94,800	115	0	141	0	168	0	195	0	214	724,600	243	819,400	273	880,500	303	1,022,073
Special Assessments	86	7,500	116	0	142	0	169	0			215	0	244	7,500	274	4,000	304	7,540
Miscellaneous	87	40,000	117	0	143	0	170	0	196	0	215	0	245	40,000	275	0	305	20,524
Sub-Total Revenues	88	636,670	118	484,800	144	183,675	171	0	197	0	216	729,600	246	2,034,745	276	2,016,118	306	2,273,621
<b>Other Financing Sources:</b>																		
Transfers In	89	0	119	0	145	0	172	0	198	0	217	0	247	0	277	0	307	0
Proceeds of Debt	90	0	459	0	146	0	173	0			218	0	248	0	278	0	308	232,500
Proceeds of Capital Asset Sales	91	0			147	0	174	0	199	0	219	0	249	0	279	0	309	0
<b>Total Revenues and Other Sources</b>	92	636,670	120	484,800	148	183,675	175	0	200	0	220	729,600	250	2,034,745	280	2,016,118	310	2,506,121
<b>Expenditures &amp; Other Financing Uses</b>																		
Public Safety	600	310,244	609	71,439					623	0			335	381,683	632	384,829	642	376,714
Public Works	601	0	610	216,235					624	0			336	216,235	633	199,976	643	314,146
Health and Social Services	602	5,500	611	0					625	0			352	5,500	634	5,500	644	0
Culture and Recreation	603	169,365	612	19,398					626	0			371	188,763	635	167,940	645	178,534
Community and Economic Development	604	3,100	613	2,500					627	0			372	5,600	636	13,100	646	3,001
General Government	605	148,400	614	59,064					628	0			373	207,464	637	307,700	647	243,215
Debt Service	606	0	615	0	618	183,675			629	0			440	183,675	638	180,582	648	125,958
Capital Projects	607	0	616	0			621	0	630	0			441	0	639	0	649	0
<b>Total Government Activities Expenditures</b>	608	636,609	617	368,636	619	183,675	622	0	631	0			442	1,188,920	640	1,259,627	650	0
Business Type Proprietary: Enterprise & ISF											653,645	374	653,645	641	732,399	651	729,197	
<b>Total Gov &amp; Bus Type Expenditures</b>	97	636,609	125	368,636	153	183,675	180	0	205	0	225	653,645	255	1,842,565	285	1,992,026	315	729,197
Transfers Out	101	0	129	0	156	0	184	0	207	0	229	0	259	0	289	0	319	0
<b>Total ALL Expenditures/Transfers Out</b>	102	636,609	130	368,636	157	183,675	185	0	208	0	230	653,645	260	1,842,565	290	732,399	320	729,197
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	103	61	131	116,164	158	0	186	0	209	0	231	75,955	261	192,180	291	1,283,719	321	1,776,924
Continuing Appropriation							652	0			653	0	654	0	655	0		
<b>Beginning Fund Balance July 1</b>	104	521,041	132	57,451	159	160,897	187	1,700	210	768,746	232	4,578,685	262	6,088,520	292	6,064,428	322	5,529,072
<b>Ending Fund Balance June 30</b>	105	521,102	133	173,615	160	160,897	188	1,700	211	768,746	233	4,654,640	263	6,280,700	293	7,348,147	323	7,305,996

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

City Name: Colfax

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)	Fire/Park note 58484	400,000	March 1997	29,113	6,821		35,934		35,934
(2)	Park/Pool/Tennis Court note 60595	150,000	May 2000	16,549	3,452		20,001		20,001
(3)	City Hall note 60999	35,000	April 2002	3,500	875		4,375		4,375
(4)	South Water/Sewer Extension note 61605	400,000	September 2002	40,000	7,000		47,000		47,000
(5)	Lake Street Sewer Project note 62298	100,000	September 2004	9,503	3,498		13,001		13,001
(6)	SRF Sewer Revenue note	1,984,000	February 2003	86,000	47,730		133,730	133,730	0
(7)	Sewer Phase 1 Revenue note 59864	250,000	May 2000	17,051	8,950		26,001	26,001	0
(8)	Sanitary Sewer Pumps/Street Sweeper note 62821	232,500	August 2005	38,750	9,010		47,760		47,760
(9)	2006 Utilities Extension Project note 63332	110,000	October 2006	11,000	4,604		15,604		15,604
(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
	<b>TOTALS</b>			251,466	91,940	0	343,406	159,731	183,675

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

Fiscal Year  
2008

City Name: Colfax

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	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	183,675

## NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

City of                     **Colfax**                    , Iowa

The City Council will conduct a public hearing on the proposed Budget at                     113 W State St                    

on           03-12-07           at           7:00pm            
(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 . . . . . \$           17.91369          

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.

515-674-4096  
 phone number

Kathy L. Mathews, City Clerk  
 City Clerk/Finance Officer's NAME

		Budget FY 2008	Re-estimated FY 2007	Actual FY 2006
		(a)	(b)	(c)
<b>Revenues &amp; Other Financing Sources</b>				
Taxes Levied on Property	1	613,980	577,877	544,740
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
<b>Net Current Property Taxes</b>	<b>3</b>	<b>613,980</b>	<b>577,877</b>	<b>544,740</b>
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	17,136	16,150	0
Other City Taxes	6	317,108	336,815	425,896
Licenses & Permits	7	22,000	13,600	11,575
Use of Money and Property	8	10,000	2,000	33,388
Intergovernmental	9	187,621	185,176	207,885
Charges for Fees & Service	10	819,400	880,500	1,022,073
Special Assessments	11	7,500	4,000	7,540
Miscellaneous	12	40,000	0	20,524
Other Financing Sources	13	0	0	232,500
<b>Total Revenues and Other Sources</b>	<b>14</b>	<b>2,034,745</b>	<b>2,016,118</b>	<b>2,506,121</b>
<b>Expenditures &amp; Other Financing Uses</b>				
Public Safety	15	381,683	384,829	376,714
Public Works	16	216,235	199,976	314,146
Health and Social Services	17	5,500	5,500	0
Culture and Recreation	18	188,763	167,940	178,534
Community and Economic Development	19	5,600	13,100	3,001
General Government	20	207,464	307,700	243,215
Debt Service	21	183,675	180,582	125,958
Capital Projects	22	0	0	0
<b>Total Government Activities Expenditures</b>	<b>23</b>	<b>1,188,920</b>	<b>1,259,627</b>	<b>0</b>
Business Type / Enterprises	24	653,645	732,399	729,197
<b>Total ALL Expenditures</b>	<b>25</b>	<b>1,842,565</b>	<b>1,992,026</b>	<b>729,197</b>
Transfers Out	26	0	0	0
<b>Total ALL Expenditures/Transfers Out</b>	<b>27</b>	<b>1,842,565</b>	<b>732,399</b>	<b>729,197</b>
<b>Excess Revenues &amp; Other Sources Over (Under) Expenditures/Transfers Out</b>	<b>28</b>	<b>192,180</b>	<b>1,283,719</b>	<b>1,776,924</b>
<b>Continuing Appropriation</b>	<b>29</b>	<b>0</b>	<b>0</b>	<b>0</b>
Beginning Fund Balance July 1	30	6,088,520	6,064,428	5,529,072
<b>Ending Fund Balance June 30</b>	<b>31</b>	<b>6,280,700</b>	<b>7,348,147</b>	<b>7,305,996</b>