

STATE OF IOWA 2023 FINANCIAL REPORT FISCAL YEAR ENDED JUNE 30, 2023 CITY OF MAHARISHI VEDIC CITY, IOWA DUE: December 1, 2023	1620511010000 CITY OF MAHARISHI VEDIC CITY 1750 Maharishi Center Ave MAHARISHI VEDIC CITY IA 52556 POPULATION: 277
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**NOTE** - The information supplied in this report will be shared by the Iowa State Auditor's Office, the U.S. Census Bureau, various public interest groups, and State and federal agencies.

ALL FUNDS				
	Governmental (a)	Proprietary (b)	Total Actual (c)	Budget (d)
<b>Revenues and Other Financing Sources</b>				
Taxes Levied on Property	55,204		55,204	54,588
Less: Uncollected Property Taxes-Levy Year	0		0	0
<b>Net Current Property Taxes</b>	55,204		55,204	54,588
Delinquent Property Taxes	0		0	0
TIF Revenues	13,540		13,540	15,000
Other City Taxes	29,853	0	29,853	40,056
Licenses and Permits	0	0	0	0
Use of Money and Property	43,568	2,578	46,146	47,500
Intergovernmental	130,003	0	130,003	132,492
Charges for Fees and Service	1,261	127,025	128,286	172,100
Special Assessments	0	0	0	0
Miscellaneous	1,868	400	2,268	7,500
Other Financing Sources	0	0	0	0
Transfers In	36,217	15,700	51,917	217,834
<b>Total Revenues and Other Sources</b>	311,514	145,703	457,217	687,070
<b>Expenditures and Other Financing Uses</b>				
Public Safety	31,068		31,068	33,800
Public Works	63,295		63,295	67,500
Health and Social Services	0		0	0
Culture and Recreation	6,896		6,896	13,604
Community and Economic Development	33,283		33,283	37,500
General Government	58,617		58,617	61,200
Debt Service	22,577		22,577	22,577
Capital Projects	0		0	0
<b>Total Governmental Activities Expenditures</b>	215,736	0	215,736	236,181
BUSINESS TYPE ACTIVITIES		149,663	149,663	333,057
<b>Total All Expenditures</b>	215,736	149,663	365,399	569,238
Other Financing Uses	0	0	0	
Transfers Out	51,917	0	51,917	217,834
<b>Total All Expenditures/and Other Financing Uses</b>	267,653	149,663	417,316	787,072
<b>Excess Revenues and Other Sources Over (Under) Expenditures/and Other Financing Uses</b>	43,861	-3,960	39,901	-100,002
Beginning Fund Balance July 1, 2022	1,023,898	372,200	1,396,098	1,230,356
Ending Fund Balance June 30, 2023	1,067,759	368,240	1,435,999	1,130,354

**NOTE** - These balances do not include the following, which were not budgeted and are not available for city operations:

Non-budgeted Internal Service Funds	Pension Trust Funds
Private Purpose Trust Funds	Agency Funds

Indebtedness at June 30, 2023		Indebtedness at June 30, 2023	
	Amount		Amount
General Obligation Debt	266,138	Other Long-Term Debt	0
Revenue Debt	0	Short-Term Debt	0
TIF Revenue Debt	0		
		General Obligation Debt Limit	1,266,526

**CERTIFICATION**

The forgoing report is correct to the best of my knowledge and belief

	<b>Publication</b> 12/5/2023
Signature of Preparer Printed name of Preparer Loraine Przybylski	Phone Number (641) 470-7000
	Date Signed 11/29/2023
Signature of Mayor or Mayor Pro Tem (Name and Title)	



CITY OF MAHARISHI VEDIC CITY  
 REVENUE AND OTHER FINANCING SOURCES FOR YEAR ENDED JUNE 30, 2023

NON-GAAP/CASH BASIS

Item Description	General (a)	Special Revenue (b)	TIF Special Revenue (c)	Debt Service (d)	Capital Projects (e)	Permanent (f)	Total Governmental (a) through (f) (g)	Proprietary (h)	Grand Total (Sum of (g) and (h)) (i)
<b>Section D - Intergovernmental - Continued</b>	41								41
<b>State Shared Revenues</b>	43								43
Road Use Taxes	44	33,187					33,187		33,187
<b>Other state grants and reimbursements</b>	48								48
State grants	49						0	0	0
Iowa Department of Transportation	50						0	0	0
Iowa Department of Natural Resources	51						0	0	0
Iowa Economic Development Authority	52						0	0	0
CEBA grants	53						0	0	0
Commercial & Industrial Replacement Claim	54						0	0	0
	55						0	0	0
	56						0	0	0
	57						0	0	0
	58						0	0	0
	59						0	0	0
<b>Total State</b>	60	0	33,187	0	0	0	33,187	0	33,187
<b>Local Grants and Reimbursements</b>									
County Contributions	63						0	0	0
Library Service	64						0	0	0
Township Contributions	65						0	0	0
Fire/EMT Service	66						0	0	0
	67						0	0	0
	68						0	0	0
	69						0	0	0
<b>Total Local Grants and Reimbursements</b>	70	0	0	0	0	0	0	0	0
<b>Total Intergovernmental (Sum of lines 33, 60, and 70)</b>	71	0	130,003	0	0	0	130,003	0	130,003
<b>Section E - Charges for Fees and Service</b>	72								72
Water	73						0	19,581	19,581
Sewer	74						0	107,444	107,444
Electric	75						0	0	0
Gas	76						0	0	0
Parking	77						0	0	0
Airport	78						0	0	0
Landfill/garbage	79	1,261					1,261		1,261
Hospital	80						0		0

CITY OF  
REVENUE AND OTHER FINANCING SOURCES FOR YEAR ENDED JUNE 30,

NON-GAAP/CASH BASIS

Item Description	General (a)	Special Revenue (b)	TIF Special Revenue (c)	Debt Service (d)	Capital Projects (e)	Permanent (f)	Total Governmental (Sum of (a) through (f)) (g)	Proprietary (h)	Grand Total (Sum of (g) and (h)) (i)
<b>Section E - Charges for Fees and Service - Continued</b>	81								81
Transit	82						0		0 82
Cable TV	83						0		0 83
Internet	84						0		0 84
Telephone	85						0		0 85
Housing Authority	86						0		0 86
Storm Water	87						0		0 87
Other:	88								88
Nursing Home	89						0		0 89
Police Service Fees	90						0		0 90
Prisoner Care	91						0		0 91
Fire Service Charges	92						0		0 92
Ambulance Charges	93						0		0 93
Sidewalk Street Repair Charges	94						0		0 94
Housing and Urban Renewal Charges	95						0		0 95
River Port and Terminal Fees	96						0		0 96
Public Scales	97						0		0 97
Cemetery Charges	98						0		0 98
Library Charges	99						0		0 99
Park, Recreation, and Cultural Charges	100						0		0 100
Animal Control Charges	101						0		0 101
	102						0		0 102
	103						0		0 103
<b>Total Charges for Service</b>	104	1,261	0	0	0	0	1,261	127,025	128,286 104
<b>Section F - Special Assessments</b>	106						0		0 106
<b>Section G - Miscellaneous</b>	107								107
Contributions	108		100				100		100 108
Deposits and Sales/Fuel Tax Refunds	109						0		0 109
Sale of Property and Merchandise	110					70	70		70 110
Fines	111						0		0 111
Internal Service Charges	112						0		0 112
Dividends-Refunds and Rebates	113	638				30	668	400	1,068 113
Reimbursement - Open Records Request	114	176					176		176 114
Reimbursement - Shared parking lot maintenance	115		851				851		851 115
Postage	116					3	3		3 116
	117						0		0 117
	118						0		0 118
	119						0		0 119
<b>Total Miscellaneous</b>	120	814	951	0	0	103	1,868	400	2,268 120

CITY OF  
REVENUE AND OTHER FINANCING SOURCES FOR YEAR ENDED JUNE 30,

NON-GAAP/CASH BASIS

Item Description	General (a)	Special Revenue (b)	TIF Special Revenue (c)	Debt Service (d)	Capital Projects (e)	Permanent (f)	Total Governmental (Sum of (a) through (f)) (g)	Proprietary (h)	Grand Total (Sum of (g) and (h)) (i)
<b>Total All Revenues (Sum of lines 6, 7, 15, 16, 22, 71, 104, 106, and 120)</b>	121 128,303	132,996	13,540	0	0	458	275,297	130,003	405,300
<b>Section II - Other Financing Sources</b>	123								123
Proceeds of capital asset sales	124						0		0
Proceeds of long-term debt (Excluding TIF internal borrowing)	125						0		0
Proceeds of anticipatory warrants or other short-term debt	126						0		0
Regular transfers in and interfund loans	127 100			22,577			22,677	15,700	38,377
Internal TIF loans and transfers in	128 13,540						13,540		13,540
	129						0		0
	130						0		0
<b>Total Other Financing Sources</b>	131 13,640	0	0	22,577	0	0	36,217	15,700	51,917
<b>Total Revenues Except for Beginning Balances (Sum of lines 121 and 131)</b>	132 141,943	132,996	13,540	22,577	0	458	311,514	145,703	457,217
<b>Beginning Fund Balance July 1, 2022</b>	134 252,721	735,443	0	0	0	35,734	1,023,898	372,200	1,396,098
<b>Total Revenues and Other Financing Sources (Sum of lines 132 and 134)</b>	136 394,664	868,439	13,540	22,577	0	36,192	1,335,412	517,903	1,853,315

CITY OF MAHARISHI VEDIC CITY  
EXPENDITURES AND OTHER FINANCING USES FOR FISCAL YEAR ENDED JUNE 30, 2023

NON-GAAP/CASH BASIS

Line	Item Description	General (a)	Special Revenue (b)	TIF Special Revenue (c)	Debt Service (d)	Capital Projects (e)	Permanent (f)	Total Governmental through (f) (g)	Proprietary (h)	Grand Total (Sum of col. (g)) (i)	Line
1	<b>Section A - Public Safety</b>										1
2	Police Department/Crime Prevention	4,155						4,155		4,155	2
3	Jail							0		0	3
4	Emergency Management	554						554		554	4
5	Flood control							0		0	5
6	Fire Department	26,359						26,359		26,359	6
7	Ambulance							0		0	7
8	Building Inspections							0		0	8
9	Miscellaneous Protective Services							0		0	9
10	Animal Control							0		0	10
11	Other Public Safety							0		0	11
12								0		0	12
13								0		0	13
14	<b>Total Public Safety</b>	31,068	0		0		0	31,068		31,068	14
15	<b>Section B - Public Works</b>										15
16	Roads, Bridges, Sidewalks		57,183					57,183		57,183	16
17	Parking Meter and Off-Street							0		0	17
18	Street Lighting		462					462		462	18
19	Traffic Control Safety							0		0	19
20	Snow Removal		3,450					3,450		3,450	20
21	Highway Engineering							0		0	21
22	Street Cleaning							0		0	22
23	Airport (if not an enterprise)							0		0	23
24	Garbage (if not an enterprise)	2,200						2,200		2,200	24
25	Other Public Works							0		0	25
26	Utilities							0		0	26
27								0		0	27
28	<b>Total Public Works</b>	2,200	61,095		0		0	63,295		63,295	28
29	<b>Section C - Health and Social Services</b>										29
30	Welfare Assistance							0		0	30
31	City Hospital							0		0	31
32	Payments to Private Hospitals							0		0	32
33	Health Regulation and Inspections							0		0	33
34	Water, Air, and Mosquito Control							0		0	34
35	Community Mental Health							0		0	35
36	Other Health and Social Services							0		0	36
37								0		0	37
38								0		0	38
39	<b>Total Health and Social Services</b>	0	0		0		0	0		0	39
40	<b>Section D - Culture and Recreation</b>										40
41	Library Services							0		0	41
42	Museum, Band, Theater							0		0	42
43	Parks							0		0	43
44	Recreation	625						625		625	44
45	Cemetery							0		0	45
46	Community Center, Zoo, Marina, and Auditorium							0		0	46
47	Other Culture and Recreation	6,271						6,271		6,271	47
48								0		0	48
49								0		0	49
50	<b>Total Culture and Recreation</b>	6,896	0		0		0	6,896		6,896	50

CITY OF  
EXPENDITURES AND OTHER FINANCING USES FOR FISCAL YEAR ENDED JUNE 30, -- Continued

NON-GAAP/CASH BASIS

Line	Item description	General (a)	Special Revenue (b)	TIF Special Revenue (c)	Debt Service (d)	Capital Projects (e)	Permanent (f)	Total Governmental (Sum of cols. (a) through (f)) (g)	Proprietary (h)	Grand Total (Sum of col. (g) (i))	Line
51	Section E - Community and Economic Development										51
52	Community beautification							0		0	52
53	Economic development	30,418						30,418		30,418	53
54	Housing and urban renewal							0		0	54
55	Planning and zoning	285						285		285	55
56	Other community and economic development	2,515					65	2,580		2,580	56
57	TIF Rebates							0		0	57
58								0		0	58
59	<b>Total Community and Economic Development</b>	33,218	0	0	0	0	65	33,283		33,283	59
60	<b>Section F - General Government</b>										60
61	Mayor, Council and City Manager	100						100		100	61
62	Clerk, Treasurer, Financial Administration	29,342					46	29,388		29,388	62
63	Elections							0		0	63
64	Legal Services and City Attorney	2,297						2,297		2,297	64
65	City Hall and General Buildings	26,832						26,832		26,832	65
66	Tort Liability							0		0	66
67	Other General Government							0		0	67
68								0		0	68
69								0		0	69
70	<b>Total General Government</b>	58,571	0	0	0	0	46	58,617		58,617	70
71	<b>Section G - Debt Service</b>				22,577			22,577		22,577	71
72								0		0	72
73								0		0	73
74	<b>Total Debt Service</b>	0	0	0	22,577	0	0	22,577		22,577	74
75	<b>Section H - Regular Capital Projects - Specify</b>										75
76								0		0	76
77								0		0	77
78	<b>Subtotal Regular Capital Projects</b>	0	0	0	0	0	0	0		0	78
79	<b>TIF Capital Projects - Specify</b>										79
80								0		0	80
81								0		0	81
82	<b>Subtotal TIF Capital Projects</b>	0	0	0	0	0	0	0		0	82
83	<b>Total Capital Projects</b>	0	0	0	0	0	0	0		0	83
84	<b>Total Governmental Activities Expenditures (Sum of lines 14, 28, 39, 50, 59, 70, 74, 83)</b>	131,953	61,095	0	22,577	0	111	215,736		215,736	84
85											85

TIF Rebates are expended out of the TIF Special Revenue Fund within the Community and Economic Development program's activity "Other"

CITY OF  
EXPENDITURES AND OTHER FINANCING USES FOR FISCAL YEAR ENDED JUNE 30, -- Continued

NON-GAAP/CASH BASIS

Item description	Line	General (a)	Special Revenue (b)	TIF Special Revenue (c)	Debt Service (d)	Capital Projects (e)	Permanent (f)	Total Governmental (Sum of cols. (a) through (f)) (g)	Proprietary (h)	Grand Total (Sum of col. (g)) (i)	Line
<b>Section I - Business Type Activities</b>	87										87
Water - Current Operation	88							14,651		14,651	88
Capital Outlay	89									0	89
Debt Service	90									0	90
Sewer and Sewage Disposal - Current Operation	91							119,312		119,312	91
Capital Outlay	92									0	92
Debt Service	93									0	93
Electric - Current Operation	94									0	94
Capital Outlay	95									0	95
Debt Service	96									0	96
Gas Utility - Current Operation	97									0	97
Capital Outlay	98									0	98
Debt Service	99									0	99
Parking - Current Operation	100									0	100
Capital Outlay	101									0	101
Debt Service	102									0	102
Airport - Current Operation	103									0	103
Capital Outlay	104									0	104
Debt Service	105									0	105
Landfill/Garbage - Current operation	106									0	106
Capital Outlay	107									0	107
Debt Service	108									0	108
Hospital - Current Operation	109									0	109
Capital Outlay	110									0	110
Debt Service	111									0	111
Transit - Current Operation	112									0	112
Capital Outlay	113									0	113
Debt Service	114									0	114
Cable TV, Telephone, Internet - Current Operation	115									0	115
Capital Outlay	116									0	116
Housing Authority - Current Operation	117									0	117
Capital Outlay	118									0	118
Debt Service	119									0	119
Storm Water - Current Operation	120									0	120
Capital Outlay	121									0	121
Debt Service	122									0	122
Other Business Type - Current Operation	123									0	123
Capital Outlay	124							15,700		15,700	124
Debt Service	125									0	125
Internal Service Funds - Specify	126										126
	127										127
	128									0	128
<b>Total Business Type Activities</b>	129							149,663		149,663	129



CITY OF MAHARISHI VEDIC CITY  
EXPENDITURES AND OTHER FINANCING USES FOR FISCAL YEAR ENDED JUNE 30, 2023 -- Continued

NON-GAAP/CASH BASIS

Line	Item description	General (a)	Special Revenue (b)	TIF Special Revenue (c)	Debt Service (d)	Capital Projects (e)	Permanent (f)	Total Governmental (Sum of cols. (a) through (f)) (g)	Proprietary (h)	Grand Total (Sum of col. (g) (i))	Line
130	Subtotal Expenditures (Sum of lines 84 and 129)	131,953	61,095	0	22,577	0	111	215,736	149,663	365,399	130
131	Section J - Other Financing Uses Including Transfers Out										131
132	Regular transfers out	22,577	15,800					38,377		38,377	132
133	Internal TIF loans/repayments and transfers out			13,540				13,540		13,540	133
134								0		0	134
135	<b>Total Other Financing Uses</b>	22,577	15,800	13,540	0	0	0	51,917	0	51,917	135
136	<b>Total Expenditures and Other Financing Uses (Sum of lines 130 and 135)</b>	154,530	76,895	13,540	22,577	0	111	267,653	149,663	417,316	136
137											137
138	Ending fund balance June 30, :										138
139	Governmental:										139
140	Nonspendable						36,081	36,081		36,081	140
141	Restricted		791,544					791,544		791,544	141
142	Committed	240,134						240,134		240,134	142
143	Assigned							0		0	143
144	Unassigned							0		0	144
145	<b>Total Governmental</b>	240,134	791,544	0	0	0	36,081	1,067,759		1,067,759	145
146	Proprietary								368,240	368,240	146
147	<b>Total Ending Fund Balance June 30,</b>	240,134	791,544	0	0	0	36,081	1,067,759	368,240	1,435,999	147
148	<b>Total Requirements (Sum of lines 136 and 147)</b>	394,664	868,439	13,540	22,577	0	36,192	1,335,412	517,903	1,853,315	148

**OTHER PI0**

Part III Intergovernmental Expenditures Please report below expenditures made to the State or to other local governments on a reimbursement or cost sharing basis. Include these expenditures in part II. Enter amount.

Purpose	Amount paid to other local governments	
	Highways	All other
Correction		
Health		
Highways	2,554	
Transit Subsidies		
Libraries	0	
Police protection	4,155	
Sewerage		
Sanitation		
All other	26,359	

Part IV Wages & Salaries Report here the total salaries and wages paid to all employees of your government before deductions of social security, retirement, etc. Include also salaries and wages paid to employees of any utility owned and operated by your government, as well as salaries and wages of municipal employees charged to construction projects.

YOU ARE REQUIRED TO ENTER SALARY DOLLARS IN THE Amount areas FOR SALARIES AND WAGES PAID		Amount
Total Salaries and Wages Paid		60,194

Part V Debt Outstanding, Issued, and Retired  
Transit subsidies

**A. Long-Term Debt**

Purpose	Debt Outstanding, JUNE 30, 2023								
	Line	Debt Outstanding JULY 1, 2022	Issued	Retired	General Obligation	TIF Revenue	Revenue	Other	Interest Paid This Year
Water Utility	1.								
Sewer Utility	2.								
Electric Utility	3.								
Gas Utility	4.								
Transit-Bus	5.								
Industrial Revenue	6.								
Mortgage Revenue	7.								
TIF Revenue	8.								
Other Purposes / Miscellaneous	9.								
GO	10.	282,017		15,879	266,138				6,698
Parking	11.								
Airport	12.								
Stormwater	13.								
Section 108	14.								
<b>Total Long-Term</b>		282,017	0	15,879	266,138	0	0	0	6,698

**B. Short-Term Debt Amount**

Outstanding as of JULY 1, 2022	Amount
Outstanding as of JUNE 30, 2023	

DEBT LIMITATION FOR GENERAL OBLIGATIONS

Part VI Actual valuation -- January 1, 2021

Part VII CASH AND INVESTMENT ASSETS AS OF JUNE 30, 2023

Type of asset	Amount			
	Bond and interest funds (a)	Bond construction funds (b)	Pension/retirement funds (c)	All other Funds (d)
Cash and investments - Include cash on hand, CD's, time, checking and savings deposits, Federal securities, Federal agency securities, State and local government securities, and all other securities. Exclude value of real property.	1,435,999			1,435,999
Total (e)				

If you budget on a NON-GAAP CASH BASIS, the amount in the Total above SHOULD EQUAL the above summed amounts on the sheet All Funds PI : Ending fund balance, column C PLUS the amounts in the shaded Note area.

