

FISCAL YEAR JULY 1, 2023 - JUNE 30, 2024
ADOPTION OF BUDGET AND CERTIFICATION OF CITY TAXES
The City of: MAHARISHI VEDIC CITY County Name: JEFFERSON COUNTY

Adopted On: 4/26/2023 Resolution: 20230426

The below-signed certifies that the City Council, on the date stated above, lawfully approved the named resolution adopting a budget for next fiscal year, as summarized on this and the supporting pages.

		With Gas & Electric		Without Gas & Electric	
Regular	2a	13,054,694	2b	13,039,685	City Number: 51-957 Last Official Census: 277
DEBT SERVICE	3a	13,851,604	3b	13,836,595	
Ag Land	4a	1,591,109			

TAXES LEVIED

Purpose	Dollar Limit	ENTER FIRE DISTRICT RATE BELOW			Request with Utility Replacement	Property Taxes Levied		Rate
Regular General levy	8.10000			5	50,000	49,943	43	3.83004
Non-Voted Other Permissible Levies								
Contract for use of Bridge	0.67500			6		0	44	0.00000
Opr & Maint publicly owned Transit	0.95000			7		0	45	0.00000
Rent, Ins. Maint of Civic Center	Amt Nec			8		0	46	0.00000
Opr & Maint of City owned Civic Center	0.13500			9		0	47	0.00000
Planning a Sanitary Disposal Project	0.06750			10		0	48	0.00000
Aviation Authority (under sec.330A.15)	0.27000			11		0	49	0.00000
Levee Impr. fund in special charter city	0.06750			13		0	51	0.00000
Liability, property & self insurance costs	Amt Nec			14		0	52	0.00000
Support of a Local Emerg.Mgmt.Comm.	Amt Nec			462		0	465	0.00000
Voted Other Permissible Levies								
Instrumental/Vocal Music Groups	0.13500			15		0	53	0.00000
Memorial Building	0.81000			16		0	54	0.00000
Symphony Orchestra	0.13500			17		0	55	0.00000
Cultural & Scientific Facilities	0.27000			18		0	56	0.00000
County Bridge	As Voted			19		0	57	0.00000
Missi or Missouri River Bridge Const.	1.35000			20		0	58	0.00000
Aid to a Transit Company	0.03375			21		0	59	0.00000
Maintain Institution received by gift/devise	0.20500			22		0	60	0.00000
City Emergency Medical District	1.00000			463		0	466	0.00000
Support Public Library	0.27000			23		0	61	0.00000
Unified Law Enforcement	1.50000			24		0	62	0.00000
Total General Fund Regular Levies (5 thru 24)				25	50,000	49,943		
Ag Land	3.00375			26	4,779	4,779	63	3.00357
Total General Fund Tax Levies (25 + 26)				27	54,779	54,722		
Special Revenue Levies								
Emergency (if general fund at levy limit)	0.27000			28		0	64	0.00000
Police & Fire Retirement	Amt Nec			29		0		0.00000
FICA & IPERS (if general fund at levy limit)	Amt Nec			30		0		0.00000
Other Employee Benefits	Amt Nec			31		0		0.00000
Total Employee Benefit Levies (29,30,31)				32	0	0	65	0.00000
Sub Total Special Revenue Levies (28+32)				33	0	0		
As Req		With Gas & Elec Valuation	Without Gas & Elec Valuation					
SSMID 1		0	0	34		0	66	0.00000
SSMID 2		0	0	35		0	67	0.00000
SSMID 3		0	0	36		0	68	0.00000
SSMID 4		0	0	37		0	69	0.00000
SSMID 5		0	0	555		0	565	0.00000
SSMID 6		0	0	556		0	566	0.00000
SSMID 7		0	0	1177		0	1179	0.00000
SSMID 8		0	0	1185		0	1187	0.00000
Total Special Revenue Levies				39	0	0		
Debt Service Levy 76.10(6)	Amt Nec			40	0	0	70	0.00000
Capital Projects (Capital Improv. Reserve)	0.67500			41		0	71	0.00000
Total Property Taxes (27+39+40+41)				42	54,779	54,722	72	3.83004

(Signature)

(Date)

(County Auditor)

(Date)

NOTICE OF PUBLIC HEARING - CITY OF MAHARISHI VEDIC CITY - PROPOSED PROPERTY TAX LEVY
Fiscal Year July 1, 2023 - June 30, 2024

The City Council will conduct a public hearing on the proposed Fiscal Year City property tax levy as follows:

Meeting Date: 3/22/2023 **Meeting Time:** 07:00 PM **Meeting Location:** 1750 Maharishi Center Ave. Maharishi Vedic City, IA 52556

At the public hearing any resident or taxpayer may present objections to, or arguments in favor of the proposed tax levy. After adoption of the proposed tax levy, the City Council will publish notice and hold a hearing on the proposed city budget.

City Website (if available)
 maharishivediccity-iowa.gov

City Telephone Number
 (641) 470-7000

	Current Year Certified Property Tax 2022 - 2023	Budget Year Effective Property Tax 2023 - 2024	Budget Year Proposed Maximum Property Tax 2023 - 2024	Annual % CHG
Regular Taxable Valuation	13,129,485	13,054,694	13,054,694	
Tax Levies:				
Regular General	50,000	50,000	50,000	
Contract for Use of Bridge	0	0	0	
Opr & Maint Publicly Owned Transit	0	0	0	
Rent, Ins. Maint. Of Non-Owned Civ. Ctr.	0	0	0	
Opr & Maint of City-Owned Civic Center	0	0	0	
Planning a Sanitary Disposal Project	0	0	0	
Liability, Property & Self-Insurance Costs	0	0	0	
Support of Local Emer. Mgmt. Commission	0	0	0	
Emergency	0	0	0	
Police & Fire Retirement	0	0	0	
FICA & IPERS	0	0	0	
Other Employee Benefits	0	0	0	
Total Tax Levy	50,000	50,000	50,000	0
Tax Rate	3.80822	3.83004	3.83004	

Explanation of significant increases in the budget:

Compensate for loss in property values.

If applicable, the above notice also available online at:

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*Total city tax rate will also include voted general fund levy, debt service levy, and capital improvement reserve levy.

**Budget year effective property tax rate is the rate that would be assessed for these levies if the dollars requested is not changed in the coming budget year

FUND BALANCE

City Name: MAHARISHI VEDIC CITY

Fiscal Year July 1, 2023 - June 30, 2024

		GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	TOTAL GOVERNMENT	PROPRIETARY	GRAND TOTAL
Annual Report FY 2022										
Beginning Fund Balance July 1	1	262,459	642,443	0	0	0	35,451	940,353	349,189	1,289,542
Actual Revenues Except Beg Balance	2	174,247	162,133	0	22,577	0	336	359,293	147,490	506,783
Actual Expenditures Except End Balance	3	183,985	69,133	0	22,577	0	52	275,747	124,481	400,228
Ending Fund Balance June 30	4	252,721	735,443	0	0	0	35,735	1,023,899	372,198	1,396,097
Re-Estimated FY 2023										
Beginning Fund Balance	5	252,721	735,443	0	0	0	35,735	1,023,899	372,198	1,396,097
Re-Est Revenues	6	158,844	318,749	15,000	22,577	0	1,100	516,270	345,057	861,327
Re-Est Expenditures	7	162,577	253,361	15,000	22,577	0	500	454,015	507,314	961,329
Ending Fund Balance	8	248,988	800,831	0	0	0	36,335	1,086,154	209,941	1,296,095
Budget FY 2024										
Beginning Fund Balance	9	248,988	800,831	0	0	0	36,335	1,086,154	209,941	1,296,095
Revenues	10	171,487	43,800	25,000	22,577	172,500	1,150	436,514	159,100	595,614
Expenditures	11	194,752	232,598	25,000	22,577	172,500	500	647,927	162,575	810,502
Ending Fund Balance	12	225,723	612,033	0	0	0	36,985	874,741	206,466	1,081,207

LOCAL EMC SUPPORT

City Name: MAHARISHI VEDIC CITY

Fiscal Year July 1, 2023 - June 30, 2024

As provided in Iowa Code Section 384.12, subsection 22, a city may levy the amount necessary in support of a local Emergency Management Commission. In addition to this individual levy, Emergency Management Commission support may also be included as part of the General Fund Levy. Iowa Code Section 29C.17, subsection 5 states that any support from cities or counties must be separately reported on tax statements issued by the county treasurer. Input the amount of General Fund Levy request to be used for support of an Emergency Management Commission. The total below will reflect the total amount of Emergency Management Commission support provided by the City.

	Request with Utility Replacement	Property Taxes Levied
Portion of General Fund Levy Used for Emerg. Mgmt. Comm.		0
Support of a Local Emerg.Mgmt.Comm.	0	0
TOTAL FOR FY 2024	0	0

RE-ESTIMATED EXPENDITURES SCHEDULE PAGE 1

City Name: MAHARISHI VEDIC CITY

Fiscal Year July 1, 2022 - June 30, 2023

GOVERNMENT ACTIVITIES CONT.		GENERAL	SPECIAL REVENUE	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	RE-ESTIMATED 2023	ACTUAL 2022
PUBLIC SAFETY										
Police Department/Crime Prevention	1	4,500							4,500	4,155
Jail	2	0							0	0
Emergency Management	3	300							300	1,571
Flood Control	4	0							0	0
Fire Department	5	27,000							27,000	26,359
Ambulance	6								0	0
Building Inspections	7								0	0
Miscellaneous Protective Services	8								0	333
Animal Control	9								0	0
Other Public Safety	10	2,000							2,000	0
TOTAL (lines 1 - 10)	11	33,800	0				0		33,800	32,418
PUBLIC WORKS										
Roads, Bridges, & Sidewalks	12		56,600						56,600	66,614
Parking - Meter and Off-Street	13								0	0
Street Lighting	14		400						400	0
Traffic Control and Safety	15		1,000						1,000	44
Snow Removal	16		7,000						7,000	2,275
Highway Engineering	17								0	0
Street Cleaning	18								0	0
Airport (if not Enterprise)	19								0	0
Garbage (if not Enterprise)	20	1,500							1,500	726
Other Public Works	21		1,000						1,000	0
TOTAL (lines 12 - 21)	22	1,500	66,000				0		67,500	69,659
HEALTH & SOCIAL SERVICES										
Welfare Assistance	23	0							0	0
City Hospital	24	0							0	0
Payments to Private Hospitals	25	0							0	0
Health Regulation and Inspection	26	0							0	0
Water, Air, and Mosquito Control	27	0							0	0
Community Mental Health	28	0							0	0
Other Health and Social Services	29	0							0	0
TOTAL (lines 23 - 29)	30	0	0				0		0	0
CULTURE & RECREATION										
Library Services	31	2,000							2,000	1,500
Museum, Band and Theater	32								0	0
Parks	33								0	0
Recreation	34		5,500						5,500	500
Cemetery	35								0	0
Community Center, Zoo, & Marina	36								0	0
Other Culture and Recreation	37	4,500	1,604						6,104	14,008
TOTAL (lines 31 - 37)	38	6,500	7,104				0		13,604	16,008

RE-ESTIMATED EXPENDITURES SCHEDULE PAGE 2

City Name: MAHARISHI VEDIC CITY

Fiscal Year July 1, 2022 - June 30, 2023

GOVERNMENT ACTIVITIES CONT.		GENERAL	SPECIAL REVENUE	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	RE-ESTIMATED 2023	ACTUAL 2022
COMMUNITY & ECONOMIC DEVELOPMENT										
Community Beautification	39								0	0
Economic Development	40	35,000							35,000	41,065
Housing and Urban Renewal	41								0	0
Planning & Zoning	42								0	0
Other Com & Econ Development	43	2,000					500		2,500	52
TIF Rebates	44								0	0
TOTAL (lines 39 - 44)	45	37,000	0	0			500		37,500	41,117
GENERAL GOVERNMENT										
Mayor, Council, & City Manager	46	500							500	320
Clerk, Treasurer, & Finance Adm.	47	17,000							17,000	37,658
Elections	48								0	358
Legal Services & City Attorney	49	4,500							4,500	1,480
City Hall & General Buildings	50	29,500							29,500	31,375
Tort Liability	51								0	0
Other General Government	52	9,700							9,700	0
TOTAL (lines 46 - 52)	53	61,200	0	0			0		61,200	71,191
DEBT SERVICE										
Gov Capital Projects	54				22,577				22,577	22,577
TIF Capital Projects	56								0	0
TOTAL CAPITAL PROJECTS	57	0	0	0		0	0		0	0
TOTAL Governmental Activities Expenditures (lines 11+22+30+38+44+52+53+54)	58	140,000	73,104	0	22,577	0	500		236,181	252,970
BUSINESS TYPE ACTIVITIES Proprietary: Enterprise & Budgeted ISF										
Water Utility	59							15,800	15,800	13,866
Sewer Utility	60							143,000	143,000	110,615
Electric Utility	61								0	0
Gas Utility	62								0	0
Airport	63								0	0
Landfill/Garbage	64								0	0
Transit	65								0	0
Cable TV, Internet & Telephone	66								0	0
Housing Authority	67								0	0
Storm Water Utility	68								0	0
Other Business Type (city hosp., ISF, parking, etc.)	69							174,257	174,257	0
Enterprise DEBT SERVICE	70								0	0
Enterprise CAPITAL PROJECTS	71								0	0
Enterprise TIF CAPITAL PROJECTS	72								0	0
TOTAL BUSINESS TYPE EXPENDITURES (lines 59+72)	73							333,057	333,057	124,481
TOTAL ALL EXPENDITURES (lines 58+73)	74	140,000	73,104	0	22,577	0	500	333,057	569,238	377,451
Regular Transfers Out	75	22,577	180,257						174,257	377,091
Internal TIF Loan Transfers Out	76			15,000					15,000	0
Total ALL Transfers Out	77	22,577	180,257	15,000	0	0	0	174,257	392,091	22,777
Total Expenditures and Other Fin Uses (lines 74+77)	78	162,577	253,361	15,000	22,577	0	500	507,314	961,329	400,228
Ending Fund Balance June 30	79	248,988	800,831	0	0	0	36,335	209,941	1,296,095	1,396,097

RE-ESTIMATED REVENUES DETAIL

City Name: MAHARISHI VEDIC CITY

Fiscal Year July 1, 2022 - June 30, 2023

REVENUES & OTHER FINANCING SOURCES		GENERAL	SPECIAL REVENUE	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	RE-ESTIMATED 2023	ACTUAL 2022
Taxes Levied on Property	1	54,588							54,588	54,646
Less: Uncollected Property Taxes - Levy Year	2								0	0
Net Current Property Taxes (line 1 minus line 2)	3	54,588	0		0	0			54,588	54,646
Delinquent Property Taxes	4								0	433
TIF Revenues	5			15,000					15,000	0
Other City Taxes:										
Utility Tax Replacement Excise Taxes	6	56							56	0
Utility franchise tax (Iowa Code Chapter 364.2)	7								0	0
Parimutuel wager tax	8								0	0
Gaming wager tax	9								0	0
Mobile Home Taxes	10								0	0
Hotel/Motel Taxes	11	4,000							4,000	2,213
Other Local Option Taxes	12	36,000							36,000	63,951
Subtotal - Other City Taxes (lines 6 thru 12)	13	40,056	0		0	0			40,056	66,164
Licenses & Permits	14								0	0
Use of Money & Property	15	40,400	6,500				100	500	47,500	48,159
Intergovernmental:										
Federal Grants & Reimbursements	16		96,492						96,492	96,816
Road Use Taxes	17		36,000						36,000	63,723
Other State Grants & Reimbursements	18								0	784
Local Grants & Reimbursements	19								0	0
Subtotal - Intergovernmental (lines 16 thru 19)	20	0	132,492	0	0	0		0	132,492	161,323
Charges for Fees & Service:										
Water Utility	21							27,000	27,000	19,528
Sewer Utility	22							142,800	142,800	127,318
Electric Utility	23								0	0
Gas Utility	24								0	0
Parking	25								0	0
Airport	26								0	0
Landfill/Garbage	27	2,300							2,300	2,508
Hospital	28								0	0
Transit	29								0	0
Cable TV, Internet & Telephone	30								0	0
Housing Authority	31								0	0
Storm Water Utility	32								0	0
Other Fees & Charges for Service	33								0	0
Subtotal - Charges for Service (lines 21 thru 33)	34	2,300	0		0	0	0	169,800	172,100	149,354
Special Assessments	35								0	0
Miscellaneous	36	500	5,500				1,000	500	7,500	3,927
Other Financing Sources:										
Regular Operating Transfers In	37	6,000	174,257		22,577			174,257	377,091	22,777
Internal TIF Loan Transfers In	38	15,000							15,000	0
Subtotal ALL Operating Transfers In	39	21,000	174,257	0	22,577	0	0	174,257	392,091	22,777
Proceeds of Debt (Excluding TIF Internal Borrowing)	40								0	0
Proceeds of Capital Asset Sales	41								0	0
Subtotal-Other Financing Sources (lines 36 thru 38)	42	21,000	174,257	0	22,577	0	0	174,257	392,091	22,777
Total Revenues except for beginning fund balance (lines 3, 4, 5, 12, 13, 14, 19, 33, 34, 35, & 39)	43	158,844	318,749	15,000	22,577	0	1,100	345,057	861,327	506,783
Beginning Fund Balance July 1	44	252,721	735,443	0	0	0	35,735	372,198	1,396,097	1,289,542

EXPENDITURES SCHEDULE PAGE 1

City Name: MAHARISHI VEDIC CITY

Fiscal Year July 1, 2023 - June 30, 2024

GOVERNMENT ACTIVITIES		GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2024	RE-ESTIMATED 2023	ACTUAL 2022
PUBLIC SAFETY											
Police Department/Crime Prevention	1	4,500							4,500	4,500	4,155
Jail	2								0	0	0
Emergency Management	3	600							600	300	1,571
Flood Control	4								0	0	0
Fire Department	5	28,000							28,000	27,000	26,359
Ambulance	6								0	0	0
Building Inspections	7								0	0	0
Miscellaneous Protective Services	8								0	0	333
Animal Control	9								0	0	0
Other Public Safety	10	1,000							1,000	2,000	0
TOTAL (lines 1 - 10)	11	34,100	0				0		34,100	33,800	32,418
PUBLIC WORKS											
Roads, Bridges, & Sidewalks	12		64,598						64,598	56,600	66,614
Parking - Meter and Off-Street	13								0	0	0
Street Lighting	14								0	400	0
Traffic Control and Safety	15								0	1,000	44
Snow Removal	16								0	7,000	2,275
Highway Engineering	17								0	0	0
Street Cleaning	18								0	0	0
Airport	19								0	0	0
Garbage (if not Enterprise)	20	1,500							1,500	1,500	726
Other Public Works	21								0	1,000	0
TOTAL (lines 12 - 21)	22	1,500	64,598				0		66,098	67,500	69,659
HEALTH & SOCIAL SERVICES											
Welfare Assistance	23								0	0	0
City Hospital	24								0	0	0
Payments to Private Hospitals	25								0	0	0
Health Regulation and Inspection	26								0	0	0
Water, Air, and Mosquito Control	27								0	0	0
Community Mental Health	28								0	0	0
Other Health and Social Services	29								0	0	0
TOTAL (lines 23 - 29)	30	0	0				0		0	0	0
CULTURE & RECREATION											
Library Services	31	1,500							1,500	2,000	1,500
Museum, Band and Theater	32								0	0	0
Parks	33								0	0	0
Recreation	34								0	5,500	500
Cemetery	35								0	0	0
Community Center, Zoo, & Marina	36								0	0	0
Other Culture and Recreation	37	8,000							8,000	6,104	14,008
TOTAL (lines 31 - 37)	38	9,500	0				0		9,500	13,604	16,008

EXPENDITURES SCHEDULE PAGE 2

City Name: MAHARISHI VEDIC CITY

Fiscal Year July 1, 2023 - June 30, 2024

GOVERNMENT ACTIVITIES	GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2024	RE-ESTIMATED 2023	ACTUAL 2022
COMMUNITY & ECONOMIC DEVELOPMENT										
Community Beautification	39							0	0	0
Economic Development	40	46,000						46,000	35,000	41,065
Housing and Urban Renewal	41							0	0	0
Planning & Zoning	42							0	0	0
Other Com & Econ Development	43					500		500	2,500	52
TIF Rebates	44							0	0	0
TOTAL (lines 39 - 44)	45	46,000	0	0		500		46,500	37,500	41,117
GENERAL GOVERNMENT										
Mayor, Council, & City Manager	46	500						500	500	320
Clerk, Treasurer, & Finance Adm.	47	19,000						19,000	17,000	37,658
Elections	48	500						500	0	358
Legal Services & City Attorney	49	4,000						4,000	4,500	1,480
City Hall & General Buildings	50	41,800						41,800	29,500	31,375
Tort Liability	51							0	0	0
Other General Government	52	11,275						11,275	9,700	0
TOTAL (lines 46 - 52)	53	77,075	0	0		0		77,075	61,200	71,191
DEBT SERVICE	54							22,577	22,577	22,577
Gov Capital Projects	55				172,500			172,500	0	0
TIF Capital Projects	56							0	0	0
TOTAL CAPITAL PROJECTS	57	0	0	0	172,500	0		172,500	0	0
TOTAL Government Activities Expenditures (lines 11+22+30+38+45+53+54+57)	58	168,175	64,598	0	22,577	172,500	500	428,350	236,181	252,970
BUSINESS TYPE ACTIVITIES										
Proprietary: Enterprise & Budgeted ISF										
Water Utility	59						19,475	19,475	15,800	13,866
Sewer Utility	60						139,600	139,600	143,000	110,615
Electric Utility	61						0	0	0	0
Gas Utility	62						0	0	0	0
Airport	63						0	0	0	0
Landfill/Garbage	64						0	0	0	0
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	174,257	0
Enterprise DEBT SERVICE	70							0	0	0
Enterprise CAPITAL PROJECTS	71							0	0	0
Enterprise TIF CAPITAL PROJECTS	72							0	0	0
TOTAL Business Type Expenditures (lines 59 - 72)	73						159,075	159,075	333,057	124,481
TOTAL ALL EXPENDITURES (lines 58 + 73)	74	168,175	64,598	0	22,577	172,500	500	587,425	569,238	377,451
Regular Transfers Out	75	26,577	168,000					3,500	198,077	377,091
Internal TIF Loan / Repayment Transfers Out	76			25,000				25,000	15,000	0
Total ALL Transfers Out	77	26,577	168,000	25,000	0	0	0	3,500	223,077	392,091
Total Expenditures & Fund Transfers Out (lines 74+77)	78	194,752	232,598	25,000	22,577	172,500	500	810,502	961,329	400,228
Ending Fund Balance June 30	79	225,723	612,033	0	0	0	36,985	206,466	1,081,207	1,396,097

REVENUES DETAIL

City Name: MAHARISHI VEDIC CITY

Fiscal Year July 1, 2023 - June 30, 2024

		GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2024	RE-ESTIMATED 2023	ACTUAL 2022
REVENUES & OTHER FINANCING SOURCES											
Taxes Levied on Property	1	54,722	0		0	0			54,722	54,588	54,646
Less: Uncollected Property Taxes - Levy Year	2								0	0	0
Net Current Property Taxes (line 1 minus line 2)	3	54,722	0		0	0			54,722	54,588	54,646
Delinquent Property Taxes	4								0	0	433
TIF Revenues	5			25,000					25,000	15,000	0
Other City Taxes:											
Utility Tax Replacement Excise Taxes	6	57	0		0	0			57	56	0
Utility franchise tax (Iowa Code Chapter 364.2)	7								0	0	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	4,000							4,000	4,000	2,213
Other Local Option Taxes	12	36,000							36,000	36,000	63,951
Subtotal - Other City Taxes (lines 6 thru 12)	13	40,057	0		0	0			40,057	40,056	66,164
Licenses & Permits	14								0	0	0
Use of Money & Property	15	44,200	800				150	500	45,650	47,500	48,159
Intergovernmental:											
Federal Grants & Reimbursements	16								0	96,492	96,816
Road Use Taxes	17		40,000						40,000	36,000	63,723
Other State Grants & Reimbursements	18								0	0	784
Local Grants & Reimbursements	19								0	0	0
Subtotal - Intergovernmental (lines 16 thru 19)	20	0	40,000	0	0	0		0	40,000	132,492	161,323
Charges for Fees & Service:											
Water Utility	21							25,000	25,000	27,000	19,528
Sewer Utility	22							133,000	133,000	142,800	127,318
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	2,808							2,808	2,300	2,508
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	2,808	0		0	0	0	158,000	160,808	172,100	149,354
Special Assessments	35								0	0	0
Miscellaneous	36	1,700	3,000				1,000	600	6,300	7,500	3,927
Other Financing Sources:											
Regular Operating Transfers In	37	3,000			22,577	172,500			198,077	377,091	22,777
Internal TIF Loan Transfers In	38	25,000							25,000	15,000	0
Subtotal ALL Operating Transfers In	39	28,000	0	0	22,577	172,500	0	0	223,077	392,091	22,777
Proceeds of Debt (Excluding TIF Internal Borrowing)	40								0	0	0
Proceeds of Capital Asset Sales	41								0	0	0
Subtotal-Other Financing Sources (lines 38 thru 40)	42	28,000	0	0	22,577	172,500	0	0	223,077	392,091	22,777
Total Revenues except for beginning fund balance (lines 3, 4, 5, 13, 14, 15, 20, 34, 35, 36, & 41)	43	171,487	43,800	25,000	22,577	172,500	1,150	159,100	595,614	861,327	506,783
Beginning Fund Balance July 1	44	248,988	800,831	0	0	0	36,335	209,941	1,296,095	1,396,097	1,289,542
TOTAL REVENUES & BEGIN BALANCE (lines 42+43)	45	420,475	844,631	25,000	22,577	172,500	37,485	369,041	1,891,709	2,257,424	1,796,325

ADOPTED BUDGET SUMMARY

City Name: MAHARISHI VEDIC CITY

Fiscal Year July 1, 2023 - June 30, 2024

		GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2024	RE-ESTIMATED 2023	ACTUAL 2022
Revenues & Other Financing Sources											
Taxes Levied on Property	1	54,722	0		0	0			54,722	54,588	54,646
Less: Uncollected Property Taxes-Levy Year	2	0	0		0	0			0	0	0
Net Current Property Taxes	3	54,722	0		0	0			54,722	54,588	54,646
Delinquent Property Taxes	4	0	0		0	0			0	0	433
TIF Revenues	5			25,000					25,000	15,000	0
Other City Taxes	6	40,057	0		0	0			40,057	40,056	66,164
Licenses & Permits	7	0	0					0	0	0	0
Use of Money and Property	8	44,200	800	0	0	0	150	500	45,650	47,500	48,159
Intergovernmental	9	0	40,000	0	0	0		0	40,000	132,492	161,323
Charges for Fees & Service	10	2,808	0		0	0	0	158,000	160,808	172,100	149,354
Special Assessments	11	0	0		0	0		0	0	0	0
Miscellaneous	12	1,700	3,000		0	0	1,000	600	6,300	7,500	3,927
Sub-Total Revenues	13	143,487	43,800	25,000	0	0	1,150	159,100	372,537	469,236	484,006
Other Financing Sources:											
Total Transfers In	14	28,000	0	0	22,577	172,500	0	0	223,077	392,091	22,777
Proceeds of Debt	15	0	0	0	0	0		0	0	0	0
Proceeds of Capital Asset Sales	16	0	0	0	0	0	0	0	0	0	0
Total Revenues and Other Sources	17	171,487	43,800	25,000	22,577	172,500	1,150	159,100	595,614	861,327	506,783
Expenditures & Other Financing Uses											
Public Safety	18	34,100	0	0			0		34,100	33,800	32,418
Public Works	19	1,500	64,598	0			0		66,098	67,500	69,659
Health and Social Services	20	0	0	0			0		0	0	0
Culture and Recreation	21	9,500	0	0			0		9,500	13,604	16,008
Community and Economic Development	22	46,000	0	0			500		46,500	37,500	41,117
General Government	23	77,075	0	0			0		77,075	61,200	71,191
Debt Service	24	0	0	0	22,577		0		22,577	22,577	22,577
Capital Projects	25	0	0	0		172,500	0		172,500	0	0
Total Government Activities Expenditures	26	168,175	64,598	0	22,577	172,500	500		428,350	236,181	252,970
Business Type Proprietary: Enterprise & ISF	27							159,075	159,075	333,057	124,481
Total Gov & Bus Type Expenditures	28	168,175	64,598	0	22,577	172,500	500	159,075	587,425	569,238	377,451
Total Transfers Out	29	26,577	168,000	25,000	0	0	0	3,500	223,077	392,091	22,777
Total ALL Expenditures/Fund Transfers Out	30	194,752	232,598	25,000	22,577	172,500	500	162,575	810,502	961,329	400,228
Excess Revenues & Other Sources Over	31										
(Under) Expenditures/Transfers Out	32	-23,265	-188,798	0	0	0	650	-3,475	-214,888	-100,002	106,555
Beginning Fund Balance July 1	33	248,988	800,831	0	0	0	36,335	209,941	1,296,095	1,396,097	1,289,542
Ending Fund Balance June 30	34	225,723	612,033	0	0	0	36,985	206,466	1,081,207	1,296,095	1,396,097

LONG TERM DEBT SCHEDULE - LT DEBT1

GENERAL OBLIGATION BONDS, TIF BONDS, REVENUE BONDS, LOANS, LEASE-PURCHASE PAYMENTS

Debt Name		Amount of Issue	Type of Debt Obligation	Debt Resolution Number	Principal Due FY	Interest Due FY	Total Obligation Due FY	Bond Reg./ Paying Agent Fees Due FY	Reductions due to Refinancing or Prepayment of Certified Debt	Paid from Funds OTHER THAN Current Year Debt Service Taxes	Amount Paid Current Year Debt Service Levy
Taxable General Obligation Building Acquisition Bond, Series 2016	1	266,138	GO	20161216B	16,256	6,321	22,577	0	0	22,577	0
	2	-					0				0
	3	-					0				0
	4	-					0				0
	5	-					0				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					16,256	6,321	22,577	0	0	22,577	0

LONG TERM DEBT SCHEDULE - LT DEBT2

GENERAL OBLIGATION BONDS, TIF BONDS, REVENUE BONDS, LOANS, LEASE-PURCHASE PAYMENTS

Debt Name		Amount of Issue	Type of Debt Obligation	Debt Resolution Number	Principal Due FY	Interest Due FY	Total Obligation Due FY	Bond Reg./ Paying Agent Fees Due FY	Reductions due to Refinancing or Prepayment of Certified Debt	Paid from Funds OTHER THAN Current Year Debt Service Taxes	Amount Paid Current Year Debt Service Levy
	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
TOTALS					16,256	6,321	22,577	0	0	22,577	0

LONG TERM DEBT SCHEDULE - LT DEBT3

GENERAL OBLIGATION BONDS, TIF BONDS, REVENUE BONDS, LOANS, LEASE-PURCHASE PAYMENTS

Debt Name	Amount of Issue	Type of Debt Obligation	Debt Resolution Number	Principal Due FY	Interest Due FY	Total Obligation Due FY	Bond Reg./Paying Agent Fees Due FY	Reductions due to Refinancing or Prepayment of Certified Debt	Paid from Funds OTHER THAN Current Year Debt Service Taxes	Amount Paid Current Year Debt Service Levy
	61	-				0				0
	62	-				0				0
	63	-				0				0
	64	-				0				0
	65	-				0				0
	66	-				0				0
	67	-				0				0
	68	-				0				0
	69	-				0				0
	70	-				0				0
	71	-				0				0
	72	-				0				0
	73	-				0				0
	74	-				0				0
	75	-				0				0
	76	-				0				0
	77	-				0				0
	78	-				0				0
	79	-				0				0
	80	-				0				0
	81	-				0				0
	82	-				0				0
	83	-				0				0
	84	-				0				0
	85	-				0				0
	86	-				0				0
	87	-				0				0
	88	-				0				0
	89	-				0				0
	90	-				0				0
TOTALS				16,256	6,321	22,577	0	0	22,577	0

LONG TERM DEBT SCHEDULE - LT DEBT4

GENERAL OBLIGATION BONDS, TIF BONDS, REVENUE BONDS, LOANS, LEASE-PURCHASE PAYMENTS

Debt Name		Amount of Issue	Type of Debt Obligation	Debt Resolution Number	Principal Due FY	Interest Due FY	Total Obligation Due FY	Bond Reg./ Paying Agent Fees Due FY	Reductions due to Refinancing or Prepayment of Certified Debt	Paid from Funds OTHER THAN Current Year Debt Service Taxes	Amount Paid Current Year Debt Service Levy
	91	-					0				0
	92	-					0				0
	93	-					0				0
	94	-					0				0
	95	-					0				0
	96	-					0				0
	97	-					0				0
	98	-					0				0
	99	-					0				0
	100	-					0				0
	101	-					0				0
	102	-					0				0
	103	-					0				0
	104	-					0				0
	105	-					0				0
	106	-					0				0
	107	-					0				0
	108	-					0				0
	109	-					0				0
	110	-					0				0
	111	-					0				0
	112	-					0				0
	113	-					0				0
	114	-					0				0
	115	-					0				0
	116	-					0				0
	117	-					0				0
	118	-					0				0
	119	-					0				0
	120	-					0				0
TOTALS					16,256	6,321	22,577	0	0	22,577	0

LONG TERM DEBT SCHEDULE - LT DEBTS

GENERAL OBLIGATION BONDS, TIF BONDS, REVENUE BONDS, LOANS, LEASE-PURCHASE PAYMENTS

Debt Name		Amount of Issue	Type of Debt Obligation	Debt Resolution Number	Principal Due FY	Interest Due FY	Total Obligation Due FY	Bond Reg./ Paying Agent Fees Due FY	Reductions due to Refinancing or Prepayment of Certified Debt	Paid from Funds OTHER THAN Current Year Debt Service Taxes	Amount Paid Current Year Debt Service Levy
	121		-				0				0
	122		-				0				0
	123		-				0				0
	124		-				0				0
	125		-				0				0
	126		-				0				0
	127		-				0				0
	128		-				0				0
	129		-				0				0
	130		-				0				0
	131		-				0				0
	132		-				0				0
	133		-				0				0
	134		-				0				0
	135		-				0				0
	136		-				0				0
	137		-				0				0
	138		-				0				0
	139		-				0				0
	140		-				0				0
	141		-				0				0
	142		-				0				0
	143		-				0				0
	144		-				0				0
	145		-				0				0
	146		-				0				0
	147		-				0				0
	148		-				0				0
	149		-				0				0
	150		-				0				0
TOTALS					16,256	6,321	22,577	0	0	22,577	0

LONG TERM DEBT SCHEDULE - LT DEBT6

GENERAL OBLIGATION BONDS, TIF BONDS, REVENUE BONDS, LOANS, LEASE-PURCHASE PAYMENTS

Debt Name		Amount of Issue	Type of Debt Obligation	Debt Resolution Number	Principal Due FY	Interest Due FY	Total Obligation Due FY	Bond Reg./ Paying Agent Fees Due FY	Reductions due to Refinancing or Prepayment of Certified Debt	Paid from Funds OTHER THAN Current Year Debt Service Taxes	Amount Paid Current Year Debt Service Levy
	151		-				0				0
	152		-				0				0
	153		-				0				0
	154		-				0				0
	155		-				0				0
	156		-				0				0
	157		-				0				0
	158		-				0				0
	159		-				0				0
	160		-				0				0
	161		-				0				0
	162		-				0				0
	163		-				0				0
	164		-				0				0
	165		-				0				0
	166		-				0				0
	167		-				0				0
	168		-				0				0
	169		-				0				0
	170		-				0				0
	171		-				0				0
	172		-				0				0
	173		-				0				0
	174		-				0				0
	175		-				0				0
	176		-				0				0
	177		-				0				0
	178		-				0				0
	179		-				0				0
	180		-				0				0
TOTALS					16,256	6,321	22,577	0	0	22,577	0

LONG TERM DEBT SCHEDULE - LT DEBT7

GENERAL OBLIGATION BONDS, TIF BONDS, REVENUE BONDS, LOANS, LEASE-PURCHASE PAYMENTS

Debt Name		Amount of Issue	Type of Debt Obligation	Debt Resolution Number	Principal Due FY	Interest Due FY	Total Obligation Due FY	Bond Reg./ Paying Agent Fees Due FY	Reductions due to Refinancing or Prepayment of Certified Debt	Paid from Funds OTHER THAN Current Year Debt Service Taxes	Amount Paid Current Year Debt Service Levy
	181		-				0				0
	182		-				0				0
	183		-				0				0
	184		-				0				0
	185		-				0				0
	186		-				0				0
	187		-				0				0
	188		-				0				0
	189		-				0				0
	190		-				0				0
	191		-				0				0
	192		-				0				0
	193		-				0				0
	194		-				0				0
	195		-				0				0
	196		-				0				0
	197		-				0				0
	198		-				0				0
	199		-				0				0
	200		-				0				0
	201		-				0				0
	202		-				0				0
	203		-				0				0
	204		-				0				0
	205		-				0				0
	206		-				0				0
	207		-				0				0
	208		-				0				0
	209		-				0				0
	210		-				0				0
TOTALS					16,256	6,321	22,577	0	0	22,577	0

LONG TERM DEBT SCHEDULE - GRAND TOTALS

GENERAL OBLIGATION BONDS, TIF BONDS, REVENUE BONDS, LOANS, LEASE-PURCHASE PAYMENTS

	Principal Due FY 2024	Interest Due FY 2024	Total Obligation Due FY 2024	Bond Reg./ Paying Agent Fees Due FY 2024	Reductions due to Refinancing or Prepayment of Certified Debt	Paid from Sources OTHER THAN Budget Year Debt Service Levy	Amount Paid Budget Year Debt Service Levy
GO - TOTAL	16,256	6,321	22,577	0	0	22,577	0
NON GO - TOTAL	0	0	0	0	0	0	0
GRAND - TOTAL	16,256	6,321	22,577	0	0	22,577	0

NOTICE OF PUBLIC HEARING -- PROPOSED BUDGET

Fiscal Year July 1, 2023 - June 30, 2024

City of: MAHARISHI VEDIC CITY

The City Council will conduct a public hearing on the proposed Budget at: City Hall, 1750 Maharishi Center Avenue, Maharishi Vedic City, IA 52556

Meeting Date: 4/26/2023 Meeting Time: 02:30 PM

At the public hearing any resident or taxpayer may present objections to, or arguments in favor of, any part of the proposed budget. This notice represents a summary of the supporting detail of revenues and expenditures on file with the City Clerk and County Auditor.

City budgets are subject to protest. If protest petition requirements are met, the State Appeal Board will hold a local hearing. For more information, consult <https://dom.iowa.gov/local-budget-appeals>.

<p align="center">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.</p>				
The estimated Total tax levy rate per \$1000 valuation on regular property				3.83004
The estimated tax levy rate per \$1000 valuation on Agricultural land is				3.00357
<p align="center">At the public hearing, any resident or taxpayer may present objections to, or arguments in favor of, any part of the proposed budget.</p>				
Phone Number (641) 470-7000		City Clerk/Finance Officer's NAME Loraine Przybylski		
		Budget FY 2024	Re-estimated FY 2023	Actual FY 2022
Revenues & Other Financing Sources				
Taxes Levied on Property	1	54,722	54,588	54,646
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	54,722	54,588	54,646
Delinquent Property Taxes	4	0	0	433
TIF Revenues	5	25,000	15,000	0
Other City Taxes	6	40,057	40,056	66,164
Licenses & Permits	7	0	0	0
Use of Money and Property	8	45,650	47,500	48,159
Intergovernmental	9	40,000	132,492	161,323
Charges for Fees & Service	10	160,808	172,100	149,354
Special Assessments	11	0	0	0
Miscellaneous	12	6,300	7,500	3,927
Other Financing Sources	13	0	0	0
Transfers In	14	223,077	392,091	22,777
Total Revenues and Other Sources	15	595,614	861,327	506,783
Expenditures & Other Financing Uses				
Public Safety	16	34,100	33,800	32,418
Public Works	17	66,098	67,500	69,659
Health and Social Services	18	0	0	0
Culture and Recreation	19	9,500	13,604	16,008
Community and Economic Development	20	46,500	37,500	41,117
General Government	21	77,075	61,200	71,191
Debt Service	22	22,577	22,577	22,577
Capital Projects	23	172,500	0	0
Total Government Activities Expenditures	24	428,350	236,181	252,970
Business Type / Enterprises	25	159,075	333,057	124,481
Total ALL Expenditures	26	587,425	569,238	377,451
Transfers Out	27	223,077	392,091	22,777
Total ALL Expenditures/Transfers Out	28	810,502	961,329	400,228
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	29	-214,888	-100,002	106,555
Beginning Fund Balance July 1	30	1,296,095	1,396,097	1,289,542
Ending Fund Balance June 30	31	1,081,207	1,296,095	1,396,097