

FISCAL YEAR JULY 1, 2025 - JUNE 30, 2026
ADOPTION OF BUDGET AND CERTIFICATION OF CITY TAXES
The City of : MAHARISHI VEDIC CITY County Name: JEFFERSON COUNTY

Adopted On: (entered upon adoption) Resolution: (entered upon adoption)

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.

Attached is Long Term Debt Schedule Form 703 which lists any and all of the debt service obligations of the City.

		With Gas & Electric		Without Gas & Electric	
Regular	2a	13,533,683	2b	13,518,745	
DEBT SERVICE	3a	14,418,690	3b	14,403,752	
Ag Land	4a	1,643,107			
City Number: 51-957 Last Official Census: 277					

Consolidated General Fund Levy Calculation

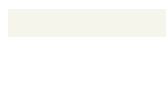
	CGFL Rate	CGFL Dollars	Non-TIF Taxable w/ G&E	Taxable Growth %
FY 2025 Budget Data	3.89066	52,000	13,365,334	1.26
	Limitation Percentage			
	0			
	CGFL Max Rate	CGFL Max Dollars	Revenue Growth %	
Max Allowed CGFL for FY 2026	8.10000	109,623	110.81	

TAXES LEVIED

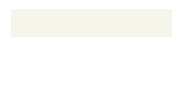
Code Sec.	Dollar Limit	Purpose	ENTER FIRE DISTRICT RATE BELOW			(A) Request with Utility Replacement	(B) Property Taxes Levied		(C) Rate
384.1	8.10000	Consolidated General Fund			5	53,400	53,341	43	3.94571
		Non-Voted Other Permissible Levies							
384.12(1)	0.95000	Opr & Maint publicly owned Transit			7		0	45	0.00000
384.12(2)	0.27000	Aviation Authority (under sec.330A.15)			11		0	49	0.00000
384.12(3)	Amt Nec	Liability, property & self insurance costs			14		0	52	0.00000
384.12(5)	Amt Nec	Support of a Local Emerg.Mgmt.Comm.			462		0	465	0.00000
		Voted Other Permissible Levies							
28E.22	1.50000	Unified Law Enforcement			24		0	62	0.00000
		Total General Fund Regular Levies (5 thru 24)			25	53,400	53,341		
384.1	3.00375	Ag Land			26	4,936	4,936	63	3.00375
		Total General Fund Tax Levies (25 + 26)			27	58,336	58,277		Do Not Add
		Special Revenue Levies							
384.6	Amt Nec	Police & Fire Retirement			29		0		0.00000
	Amt Nec	FICA & IPERS (if general fund at levy limit)			30		0		0.00000
Rules	Amt Nec	Other Employee Benefits			31		0		0.00000
		Subtotal Employee Benefit Levy (29,30,31)			32	0	0	65	0.00000
			Valuation						
386	As Req	With Gas & Elec		Without Gas & Elec					
	SSMID 1 (A)	0 (B)		0	34		0	66	0.00000
	SSMID 2 (A)	0 (B)		0	35		0	67	0.00000
	SSMID 3 (A)	0 (B)		0	36		0	68	0.00000
	SSMID 4 (A)	0 (B)		0	37		0	69	0.00000
	SSMID 5 (A)	0 (B)		0	555		0	565	0.00000
	SSMID 6 (A)	0 (B)		0	556		0	566	0.00000
	SSMID 7 (A)	0 (B)		0	1177		0	1179	0.00000
	SSMID 8 (A)	0 (B)		0	1185		0	1187	0.00000
		Total Special Revenue Levies			39	0	0		
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	58,336	58,277	72	3.94571

COUNTY AUDITOR - I certify the budget is in compliance with ALL the following: Budgets that DO NOT meet ALL the criteria below are not statutorily compliant & must be returned to the city for correction.


(City Representative)


(Date)


(County Auditor)


(Date)

CITY NAME: MAHARISHI VEDIC CITY **NOTICE OF PUBLIC HEARING - CITY OF MAHARISHI VEDIC CITY - PROPOSED PROPERTY TAX LEVY**
Fiscal Year July 1, 2025 - June 30, 2026

CITY #: 51-957

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

Meeting Date: 3/20/2025 Meeting Time: 02:30 PM Meeting Location: City Hall 1750 Maharishi Center Ave Maharishi Vedic City, IA

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

City Website (if available)
www.maharishivediccity-iowa.gov

City Telephone Number
 (641) 470-7000

Iowa Department of Management	Current Year Certified Property Tax 2024 - 2025	Budget Year Effective Property Tax 2025 - 2026	Budget Year Proposed Property Tax 2025 - 2026
Taxable Valuations for Non-Debt Service	13,349,979	13,518,745	13,518,745
Consolidated General Fund	51,940	51,940	53,341
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	0	0	0
Support of Local Emergency Mgmt. Comm.	0	0	0
Unified Law Enforcement	0	0	0
Police & Fire Retirement	0	0	0
FICA & IPERS (If at General Fund Limit)	0	0	0
Other Employee Benefits	0	0	0
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	14,229,839	14,403,752	14,403,752
Debt Service	0	0	0
CITY REGULAR TOTAL PROPERTY TAX	51,940	51,940	53,341
CITY REGULAR TAX RATE	3.89066	3.84207	3.94571
Taxable Value for City Ag Land	1,599,098	1,643,107	1,643,107
Ag Land	4,803	4,803	4,936
CITY AG LAND TAX RATE	3.00375	2.92312	3.00375
Tax Rate Comparison-Current VS. Proposed			
Residential property with an Actual/Assessed Valuation of \$100,000/\$110,000	Current Year Certified 2024/2025	Budget Year Proposed 2025/2026	Percent Change
City Regular Residential	180	206	14.44
Commercial property with an Actual/Assessed Valuation of \$300,000/\$330,000	Current Year Certified 2024/2025	Budget Year Proposed 2025/2026	Percent Change
City Regular Commercial	796	920	15.58

Note: Actual/Assessed Valuation is multiplied by a Rollback Percentage to get to the Taxable Valuation to calculate Property Taxes. Residential and commercial properties have the same rollback percentage through \$150,000 of actual/assessed valuation.

Reasons for tax increase if proposed exceeds the current:

Cost of living adjustment.

FUND BALANCE

City Name: MAHARISHI VEDIC CITY
Fiscal Year July 1, 2025 - June 30, 2026

		GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	TOTAL GOVERNMENT	PROPRIETARY	GRAND TOTAL
Annual Report FY 2024										
	1	240,134	791,544	0	0	0	36,081	1,067,759	368,240	1,435,999
Beginning Fund Balance July 1	2	197,862	52,449	15,819	22,577		2,219	487,239	137,684	624,923
Actual Revenues Except Beg Balance	3	161,344	243,288	15,819	22,577		65	639,406	110,706	750,112
Actual Expenditures Except End Balance	4	276,652	600,705	0	0		38,235	915,592	395,218	1,310,810
Ending Fund Balance June 30										
Re-Estimated FY 2025										
Beginning Fund Balance	5	276,652	600,705	0	0	0	38,235	915,592	395,218	1,310,810
Re-Est Revenues	6	221,843	61,000	25,000	22,577		3,000	333,420	185,600	519,020
Re-Est Expenditures	7	295,152	96,000	25,000	22,577		500	439,229	160,350	599,579
Ending Fund Balance	8	203,343	565,705	0	0	0	40,735	809,783	420,468	1,230,251
Budget FY 2026										
Beginning Fund Balance	9	203,343	565,705	0	0	0	40,735	809,783	420,468	1,230,251
Revenues	10	204,676	136,000	25,000	22,577		3,500	431,753	177,100	608,853
Expenditures	11	300,327	257,900	25,000	22,577		100	645,904	161,850	807,754
Ending Fund Balance	12	107,692	443,805	0	0	0	44,135	595,632	435,718	1,031,350

LOCAL EMC SUPPORT

City Name: MAHARISHI VEDIC CITY
Fiscal Year July 1, 2025 - June 30, 2026

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 6 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 2026	0	0

City Name: MAHARISHI VEDIC CITY
Fiscal Year July 1, 2024 - June 30, 2025

GOVERNMENT ACTIVITIES CONT.	GENERAL	SPECIAL REVENUE	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	RE-ESTIMATED 2025	ACTUAL 2024
PUBLIC SAFETY									
Police Department/Crime Prevention	4,500							4,500	4,155
Jail								0	0
Emergency Management	600							600	554
Flood Control								0	0
Fire Department	30,000							30,000	26,359
Ambulance								0	0
Building Inspections								0	0
Miscellaneous Protective Services								0	0
Animal Control								0	0
Other Public Safety	1,000							1,000	0
TOTAL (lines 1 - 10)	36,100	0				0		36,100	31,068
PUBLIC WORKS									
Roads, Bridges, & Sidewalks		46,000						46,000	55,942
Parking - Meter and Off-Street								0	0
Street Lighting		600						600	548
Traffic Control and Safety		2,000						2,000	0
Snow Removal		7,000						7,000	6,049
Highway Engineering								0	0
Street Cleaning								0	0
Airport (if not Enterprise)								0	0
Garbage (if not Enterprise)	1,600							1,600	1,500
Other Public Works		14,400						14,400	0
TOTAL (lines 12 - 21)	1,600	70,000				0		71,600	64,039
HEALTH & SOCIAL SERVICES									
Welfare Assistance								0	0
City Hospital								0	0
Payments to Private Hospitals								0	0
Health Regulation and Inspection								0	0
Water, Air, and Mosquito Control								0	0
Community Mental Health								0	0
Other Health and Social Services								0	0
TOTAL (lines 23 - 29)	0	0				0		0	0
CULTURE & RECREATION									
Library Services	1,575							1,575	3,000
Museum, Band and Theater								0	0
Parks	6,000							6,000	3,132
Recreation	8,000							8,000	6,124
Cemetery								0	0
Community Center, Zoo, & Marina								0	0
Other Culture and Recreation								0	248
TOTAL (lines 31 - 37)	15,575	0				0		15,575	12,504

City Name: MAHARISHI VEDIC CITY
Fiscal Year July 1, 2024 - June 30, 2025

	GOVERNMENT ACTIVITIES CONT.	GENERAL	SPECIAL REVENUE	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	RE-ESTIMATED 2025	ACTUAL 2024
	COMMUNITY & ECONOMIC DEVELOPMENT									
	Community Beautification	39							0	0
	Economic Development	40	16,000						16,000	13,400
	Housing and Urban Renewal	41							0	0
	Planning & Zoning	42							0	147
	Other Com & Econ Development	43	20,000				500		20,500	65
	TIF Rebates	44							0	0
	TOTAL (lines 39 - 44)	45	36,000	0	0		500		36,500	13,612
	GENERAL GOVERNMENT									
	Mayor, Council, & City Manager	46	500						500	100
	Clerk, Treasurer, & Finance Adm.	47	38,600						38,600	39,929
	Elections	48							0	345
	Legal Services & City Attorney	49							0	709
	City Hall & General Buildings	50	117,200						117,200	23,501
	Tort Liability	51							0	0
	Other General Government	52	2,000						2,000	0
	TOTAL (lines 46 - 52)	53	158,300	0	0		0		158,300	64,584
	DEBT SERVICE									
	Gov Capital Projects	54			22,577				22,577	22,577
	TIF Capital Projects	55							0	164,099
	TOTAL CAPITAL PROJECTS	56	25,000						25,000	16,514
	TOTAL Governmental Activities Expenditures (lines 11+22+30+38+44+52+53+54)	57	25,000	0	0		0		25,000	180,613
	BUSINESS TYPE ACTIVITIES Proprietary: Enterprise & Budgeted ISF									
	Water Utility	58	70,000	0	22,577		0		365,652	388,997
	Sewer Utility	59						21,250	21,250	14,754
	Electric Utility	60						139,100	139,100	95,952
	Gas Utility	61							0	0
	Airport	62							0	0
	Landfill/Garbage	63							0	0
	Transit	64							0	0
	Cable TV, Internet & Telephone	65							0	0
	Housing Authority	66							0	0
	Storm Water Utility	67							0	0
	Other Business Type (city hosp., ISF, parking, etc.)	68							0	0
	Enterprise DEBT SERVICE	69							0	0
	Enterprise CAPITAL PROJECTS	70							0	0
	Enterprise TIF CAPITAL PROJECTS	71							0	0
	TOTAL BUSINESS TYPE EXPENDITURES (lines 59+72)	72							0	0
	TOTAL ALL EXPENDITURES (lines 58+73)	73						160,350	160,350	110,706
	Regular Transfers Out	74	272,575	70,000	0	22,577	0	500	526,002	499,703
	Internal TIF Loan Transfers Out	75	22,577	26,000					48,577	234,590
	Total ALL Transfers Out	76		25,000					25,000	15,819
	Total Expenditures and Other Fin Uses (lines 74+77)	77	22,577	26,000	0	0	0	0	73,577	250,409
	Ending Fund Balance June 30	78	295,152	96,000	25,000	22,577	0	500	599,579	750,112
		79	203,343	565,705	0	0	0	40,735	1,230,251	1,310,810

RE-ESTIMATED REVENUES DETAIL

City Name: MAHARISHI VEDIC CITY
Fiscal Year July 1, 2024 - June 30, 2025

REVENUES & OTHER FINANCING SOURCES	GENERAL	SPECIAL REVENUE	TIF/SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	RE-ESTIMATED 2025	ACTUAL 2024
Taxes Levied on Property	1	56,743						56,743	56,389
Less: Uncollected Property Taxes - Levy Year	2							0	0
Net Current Property Taxes (line 1 minus line 2)	3	56,743	0	0	0			56,743	56,389
Delinquent Property Taxes	4							0	0
TIF Revenues	5		25,000					25,000	15,819
Other City Taxes:									
Utility Tax Replacement Excise Taxes	6	60						60	146
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	8,800						8,800	28,207
Other Local Option Taxes	12	36,000						36,000	29,935
Subtotal - Other City Taxes (lines 6 thru 12)	13	44,860	0	0	0			44,860	58,288
Licenses & Permits	14							0	0
Use of Money & Property	15	66,700	10,000			2,000	15,000	93,700	72,743
Intergovernmental:									
Federal Grants & Reimbursements	16							0	0
Road Use Taxes	17		40,000					40,000	33,644
Other State Grants & Reimbursements	18							0	0
Local Grants & Reimbursements	19		8,000					8,000	0
Subtotal - Intergovernmental (lines 16 thru 19)	20	0	0	0	0	0	0	48,000	33,644
Charges for Fees & Service:									
Water Utility	21						25,000	25,000	16,758
Sewer Utility	22						145,000	145,000	113,930
Electric Utility	23							0	0
Gas Utility	24							0	0
Parking	25							0	0
Airport	26							0	0
Landfill/Garbage	27	2,340						2,340	2,923
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	2,340	0	0	0	0	170,000	172,340	133,611
Special Assessments	35							0	0
Miscellaneous	36	200	3,000			1,000	600	4,800	4,020
Other Financing Sources:									
Regular Operating Transfers In	37	26,000		22,577				48,577	234,590
Internal TIF Loan Transfers In	38	25,000						25,000	15,819
Subtotal ALL Operating Transfers In	39	51,000	0	22,577	0	0	0	73,577	250,409
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	51,000	0	22,577	0	0	0	73,577	250,409
Total Revenues except for beginning fund balance (lines 3, 4, 5, 12, 13, 14, 19, 33, 34, 35, & 39)	43	221,843	61,000	25,000	0	3,000	185,600	519,020	624,923
Beginning Fund Balance July 1	44	276,652	600,705	0	0	38,235	395,218	1,310,810	1,435,999
TOTAL REVENUES & BEGIN BALANCE (lines 41+42)	45	498,495	661,705	25,000	0	41,235	580,818	1,829,830	2,060,922

City Name: MAHARISHI VEDIC CITY
Fiscal Year July 1, 2025 - June 30, 2026

GOVERNMENT ACTIVITIES	GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2026	RE-ESTIMATED 2025	ACTUAL 2024
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	600	554
Flood Control	4							0	0	0
Fire Department	5	30,000						30,000	30,000	26,359
Ambulance	6							0	0	0
Building Inspections	7							0	0	0
Miscellaneous Protective Services	8							0	0	0
Animal Control	9							0	0	0
Other Public Safety	10	1,000						1,000	1,000	0
TOTAL (lines 1 - 10)	11	36,100	0			0		36,100	36,100	31,068
PUBLIC WORKS										
Roads, Bridges, & Sidewalks	12		177,600					177,600	46,000	55,942
Parking - Meter and Off-Street	13							0	0	0
Street Lighting	14		300					300	600	548
Traffic Control and Safety	15		2,000					2,000	2,000	0
Snow Removal	16		7,000					7,000	7,000	6,049
Highway Engineering	17							0	0	0
Street Cleaning	18							0	0	0
Airport	19							0	0	0
Garbage (if not Enterprise)	20	1,600						1,600	1,600	1,500
Other Public Works	21		1,000					1,000	14,400	0
TOTAL (lines 12 - 21)	22	1,600	187,900			0		189,500	71,600	64,039
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	1,700						1,700	1,575	3,000
Museum, Band and Theater	32							0	0	0
Parks	33		15,000					15,000	6,000	3,132
Recreation	34		40,000					40,000	8,000	6,124
Cemetery	35							0	0	0
Community Center, Zoo, & Marina	36							0	0	0
Other Culture and Recreation	37	600						600	0	248
TOTAL (lines 31 - 37)	38	2,300	55,000			0		57,300	15,575	12,504

City Name: MAHARISHI VEDIC CITY
Fiscal Year July 1, 2025 - June 30, 2026

GOVERNMENT ACTIVITIES	GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2026	RE-ESTIMATED 2025	ACTUAL 2024
COMMUNITY & ECONOMIC DEVELOPMENT										
Community Beautification	39							0	0	0
Economic Development	40							0	16,000	13,400
Housing and Urban Renewal	41							0	0	0
Planning & Zoning	42							0	0	147
Other Com & Econ Development	43	18,150				100		18,250	20,500	65
TIF Rebates	44							0	0	0
TOTAL (lines 39 - 44)	45	18,150	0	0		100		18,250	36,500	13,612
GENERAL GOVERNMENT										
Mayor, Council, & City Manager	46	500						500	500	100
Clerk, Treasurer, & Finance Adm.	47	46,600						46,600	38,600	39,929
Elections	48	500						500	0	345
Legal Services & City Attorney	49	1,500						1,500	0	709
City Hall & General Buildings	50	143,500						143,500	117,200	23,501
Tort Liability	51							0	0	0
Other General Government	52	2,000						2,000	2,000	0
TOTAL (lines 46 - 52)	53	194,600	0	0		0		194,600	158,300	64,584
DEBT SERVICE										
Gov Capital Projects	54			22,577	15,000			15,000	0	164,099
TIF Capital Projects	55				25,000			25,000	25,000	16,514
TOTAL CAPITAL PROJECTS	56				40,000	0		40,000	25,000	180,613
TOTAL Government Activities Expenditures (lines 11+22+30+38+45+53+54+57)	57	0	0	0	40,000	100		558,327	365,652	388,997
BUSINESS TYPE ACTIVITIES										
Proprietary: Enterprise & Budgeted ISF										
Water Utility	59						21,750	21,750	21,250	14,754
Sewer Utility	60						140,100	140,100	139,100	95,952
Electric Utility	61							0	0	0
Gas Utility	62							0	0	0
Airport	63							0	0	0
Landfill/Garbage	64							0	0	0
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							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						161,850	161,850	160,350	110,706
TOTAL ALL EXPENDITURES (lines 58 + 73)	74	252,750	242,900	0	22,577	100	161,850	720,177	526,002	499,703
Regular Transfers Out	75	22,577	15,000					37,577	48,577	234,590
Internal TIF Loan / Repayment Transfers Out	76	25,000		25,000				50,000	25,000	15,819
Total ALL Transfers Out	77	47,577	15,000	25,000	0	0	0	87,577	73,577	250,409
Total Expenditures & Fund Transfers Out (lines 74+77)	78	300,327	257,900	25,000	22,577	100	161,850	807,754	599,579	750,112
Ending Fund Balance June 30	79	107,692	443,805	0	0	44,135	435,718	1,031,350	1,230,251	1,310,810

REVENUES DETAIL

City Name: MAHARISHI VEDIC CITY
Fiscal Year July 1, 2025 - June 30, 2026

		GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2026	RE-ESTIMATED 2025	ACTUAL 2024
REVENUES & OTHER FINANCING SOURCES											
Taxes Levied on Property	1	58,277	0		0	0			58,277	56,743	56,389
Less: Uncollected Property Taxes - Levy Year	2								0	0	0
Net Current Property Taxes (line 1 minus line 2)	3	58,277	0		0	0			58,277	56,743	56,389
Delinquent Property Taxes	4								0	0	0
TIF Revenues	5			25,000					25,000	25,000	15,819
Other City Taxes:											
Utility Tax Replacement Excise Taxes	6	59	0		0	0			59	60	146
Utility franchise tax (Iowa Code Chapter 364.2)	7						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	16,000							16,000	8,800	28,207
Other Local Option Taxes	12	36,000							36,000	36,000	29,935
Subtotal - Other City Taxes (lines 6 thru 12)	13	52,059	0		0	0			52,059	44,860	58,288
Licenses & Permits	14								0	0	0
Use of Money & Property	15	66,700	30,000				500		97,200	93,700	72,743
Intergovernmental:											
Federal Grants & Reimbursements	16								0	0	0
Road Use Taxes	17		42,000						42,000	40,000	33,644
Other State Grants & Reimbursements	18								0	0	0
Local Grants & Reimbursements	19								0	8,000	0
Subtotal - Intergovernmental (lines 16 thru 19)	20	0	42,000	0	0	0		0	42,000	48,000	33,644
Charges for Fees & Service:											
Water Utility	21							26,000	26,000	25,000	16,758
Sewer Utility	22							150,000	150,000	145,000	113,930
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	2,340							2,340	2,340	2,923
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	2,340	0		0	0	0	176,000	178,340	172,340	133,611
Special Assessments	35								0	0	0
Miscellaneous	36	300	64,000				3,000		68,400	4,800	4,020
Other Financing Sources:											
Regular Operating Transfers In	37				22,577	15,000			37,577	48,577	234,590
Internal TIF Loan Transfers In	38	25,000				25,000			50,000	25,000	15,819
Subtotal ALL Operating Transfers In	39	25,000	0	0	22,577	40,000	0	0	87,577	73,577	250,409
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	25,000	0	0	22,577	40,000	0	0	87,577	73,577	250,409
Total Revenues except for beginning fund balance (lines 3, 4, 5, 13, 14, 15, 20, 34, 35, 36, & 41)	43	204,676	136,000	25,000	22,577	40,000	3,500	177,100	608,853	519,020	624,923
Beginning Fund Balance July 1	44	203,343	565,705	0	0	0	40,735	420,468	1,230,251	1,310,810	1,435,999
TOTAL REVENUES & BEGIN BALANCE (lines 42+43)	45	408,019	701,705	25,000	22,577	40,000	44,235	597,568	1,839,104	1,829,830	2,060,922

ADOPTED BUDGET SUMMARY

City Name: MAHARISHI VEDIC CITY
Fiscal Year July 1, 2025 - June 30, 2026

	GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2026	RE-ESTIMATED 2025	ACTUAL 2024
Revenues & Other Financing Sources										
Taxes Levied on Property	1 58,277	0		0	0			58,277	56,743	56,389
Less: Uncollected Property Taxes-Levy Year	2 0	0		0	0			0	0	0
Net Current Property Taxes	3 58,277	0		0	0			58,277	56,743	56,389
Delinquent Property Taxes	4 0	0		0	0			0	0	0
TIF Revenues	5		25,000					25,000	25,000	15,819
Other City Taxes	6 52,059	0		0	0			52,059	44,860	58,288
Licenses & Permits	7 0	0					0	0	0	0
Use of Money and Property	8 66,700	30,000	0	0	0	500	0	97,200	93,700	72,743
Intergovernmental	9 0	42,000	0	0	0		0	42,000	48,000	33,644
Charges for Fees & Service	10 2,340	0		0	0	0	176,000	178,340	172,340	133,611
Special Assessments	11 0	0		0	0		0	0	0	0
Miscellaneous	12 300	64,000		0	0	3,000	1,100	68,400	4,800	4,020
Sub-Total Revenues	13 179,676	136,000	25,000	0	0	3,500	177,100	521,276	443,443	374,514
Other Financing Sources:										
Total Transfers In	14 25,000	0	0	22,577	40,000	0	0	87,577	73,577	250,409
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
Total Revenues and Other Sources	17 204,676	136,000	25,000	22,577	40,000	3,500	177,100	608,853	519,020	624,923
Expenditures & Other Financing Uses										
Public Safety	18 36,100	0				0		36,100	36,100	31,068
Public Works	19 1,600	187,900	0			0		189,500	71,600	64,039
Health and Social Services	20 0	0	0			0		0	0	0
Culture and Recreation	21 2,300	55,000	0			0		57,300	15,575	12,504
Community and Economic Development	22 18,150	0	0			100		18,250	36,500	13,612
General Government	23 194,600	0	0			0		194,600	158,300	64,584
Debt Service	24 0	0	0	22,577		0		22,577	22,577	22,577
Capital Projects	25 0	0	0		40,000	0		40,000	25,000	180,613
Total Government Activities Expenditures	26 252,750	242,900	0	22,577	40,000	100		558,327	365,652	388,997
Business Type Proprietary: Enterprise & ISF	27						161,850	161,850	160,350	110,706
Total Gov & Bus Type Expenditures	28 252,750	242,900	0	22,577	40,000	100	161,850	720,177	526,002	499,703
Total Transfers Out	29 47,577	15,000	25,000	0	0	0	0	87,577	73,577	250,409
Total ALL Expenditures/Fund Transfers Out	30 300,327	257,900	25,000	22,577	40,000	100	161,850	807,754	599,579	750,112
Excess Revenues & Other Sources Over	31									
(Under) Expenditures/Transfers Out	32 -95,651	-121,900	0	0	0	3,400	15,250	-198,901	-80,559	-125,189
Beginning Fund Balance July 1	33 203,343	563,705	0	0	0	40,735	420,468	1,230,251	1,310,810	1,435,999
Ending Fund Balance June 30	34 107,692	443,805	0	0	0	44,135	435,718	1,031,350	1,230,251	1,310,810

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
USDA Tax GO Building Series 2016	1	233,239	GO	20161216B	17,038	5,539	22,577			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					17,038	5,539	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				17,038	5,539	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				17,038	5,539	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				17,038	5,539	22,577	0	0	22,577	0

LONG TERM DEBT SCHEDULE - LT DEBT5

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			0
	122	-				0	0			0
	123	-				0	0			0
	124	-				0	0			0
	125	-				0	0			0
	126	-				0	0			0
	127	-				0	0			0
	128	-				0	0			0
	129	-				0	0			0
	130	-				0	0			0
	131	-				0	0			0
	132	-				0	0			0
	133	-				0	0			0
	134	-				0	0			0
	135	-				0	0			0
	136	-				0	0			0
	137	-				0	0			0
	138	-				0	0			0
	139	-				0	0			0
	140	-				0	0			0
	141	-				0	0			0
	142	-				0	0			0
	143	-				0	0			0
	144	-				0	0			0
	145	-				0	0			0
	146	-				0	0			0
	147	-				0	0			0
	148	-				0	0			0
	149	-				0	0			0
	150	-				0	0			0
TOTALS				17,038	5,539	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				17,038	5,539	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			0
	182	-				0	0			0
	183	-				0	0			0
	184	-				0	0			0
	185	-				0	0			0
	186	-				0	0			0
	187	-				0	0			0
	188	-				0	0			0
	189	-				0	0			0
	190	-				0	0			0
	191	-				0	0			0
	192	-				0	0			0
	193	-				0	0			0
	194	-				0	0			0
	195	-				0	0			0
	196	-				0	0			0
	197	-				0	0			0
	198	-				0	0			0
	199	-				0	0			0
	200	-				0	0			0
	201	-				0	0			0
	202	-				0	0			0
	203	-				0	0			0
	204	-				0	0			0
	205	-				0	0			0
	206	-				0	0			0
	207	-				0	0			0
	208	-				0	0			0
	209	-				0	0			0
	210	-				0	0			0
TOTALS				17,038	5,539	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 2026	Interest Due FY 2026	Total Obligation Due FY 2026	Bond Reg./ Paying Agent Fees Due FY 2026	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	17,038	5,539	22,577	0	0	22,577	0
NON GO - TOTAL	0	0	0	0	0	0	0
GRAND - TOTAL	17,038	5,539	22,577	0	0	22,577	0

NOTICE OF PUBLIC HEARING -- PROPOSED BUDGET
Fiscal Year July 1, 2025 - June 30, 2026

City of: MAHARISHI VEDIC CITY

The City Council will conduct a public hearing on the proposed Budget at: City Hall 1750 Maharishi Center Ave Maharishi Vedic City, IA Meeting Date: 4/23/2025 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>.

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				3.94571
The estimated tax levy rate per \$1000 valuation on Agricultural property 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.				
Phone Number (641) 470-7000	City Clerk/Finance Officer's NAME Nupur Maheshwari			
		Budget FY 2026	Re-estimated FY 2025	Actual FY 2024
Revenues & Other Financing Sources				
Taxes Levied on Property	1	58,277	56,743	56,389
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	58,277	56,743	56,389
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	25,000	25,000	15,819
Other City Taxes	6	52,059	44,860	58,288
Licenses & Permits	7	0	0	0
Use of Money and Property	8	97,200	93,700	72,743
Intergovernmental	9	42,000	48,000	33,644
Charges for Fees & Service	10	178,340	172,340	133,611
Special Assessments	11	0	0	0
Miscellaneous	12	68,400	4,800	4,020
Other Financing Sources	13	0	0	0
Transfers In	14	87,577	73,577	250,409
Total Revenues and Other Sources	15	608,853	519,020	624,923
Expenditures & Other Financing Uses				
Public Safety	16	36,100	36,100	31,068
Public Works	17	189,500	71,600	64,039
Health and Social Services	18	0	0	0
Culture and Recreation	19	57,300	15,575	12,504
Community and Economic Development	20	18,250	36,500	13,612
General Government	21	194,600	158,300	64,584
Debt Service	22	22,577	22,577	22,577
Capital Projects	23	40,000	25,000	180,613
Total Government Activities Expenditures	24	558,327	365,652	388,997
Business Type / Enterprises	25	161,850	160,350	110,706
Total ALL Expenditures	26	720,177	526,002	499,703
Transfers Out	27	87,577	73,577	250,409
Total ALL Expenditures/Transfers Out	28	807,754	599,579	750,112
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	29	-198,901	-80,559	-125,189
Beginning Fund Balance July 1	30	1,230,251	1,310,810	1,435,999
Ending Fund Balance June 30	31	1,031,350	1,230,251	1,310,810