

STATE OF IOWA
2025
FINANCIAL REPORT
FISCAL YEAR ENDED
JUNE 30, 2025
CITY OF MAHARISHI VEDIC CITY, IOWA
DUE: December 1, 2025

1620511010000
CITY OF MAHARISHI VEDIC CITY
1750 Maharishi Center Ave
MAHARISHI VEDIC CITY IA 52556
POPULATION: 277

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)
Revenues and Other Financing Sources				
Taxes Levied on Property	59,683		59,683	56,743
Less: Uncollected Property Taxes-Levy Year	0		0	0
Net Current Property Taxes	59,683		59,683	56,743
Delinquent Property Taxes	0		0	0
TIF Revenues	19,717		19,717	25,000
Other City Taxes	46,893	0	46,893	44,860
Licenses and Permits	0	0	0	0
Use of Money and Property	91,267	0	91,267	93,700
Intergovernmental	87,767	0	87,767	48,000
Charges for Fees and Service	2,340	121,730	124,070	172,340
Special Assessments	0	0	0	0
Miscellaneous	11,512	1,046	12,558	64,800
Other Financing Sources	0	0	0	0
Transfers In	22,577	0	22,577	73,577
Total Revenues and Other Sources	341,756	122,776	464,532	579,020
Expenditures and Other Financing Uses				
Public Safety	30,514		30,514	36,100
Public Works	84,349		84,349	91,600
Health and Social Services	0		0	0
Culture and Recreation	31,484		31,484	31,575
Community and Economic Development	24,647		24,647	36,500
General Government	176,088		176,088	178,300
Debt Service	22,577		22,577	22,577
Capital Projects	20,159		20,159	35,000
Total Governmental Activities Expenditures	389,818	0	389,818	431,652
BUSINESS TYPE ACTIVITIES		122,455	122,455	160,350
Total All Expenditures	389,818	122,455	512,273	592,002
Other Financing Uses	0	0	0	
Transfers Out	22,577	0	22,577	73,577
Total All Expenditures/and Other Financing Uses	412,395	122,455	534,850	665,579
Excess Revenues and Other Sources Over (Under) Expenditures/and Other Financing Uses	-70,639	321	-70,318	-86,559
Beginning Fund Balance July 1, 2024	915,593	395,217	1,310,810	1,221,111
Ending Fund Balance June 30, 2025	844,954	395,538	1,240,492	1,134,552

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, 2025	Amount	Indebtedness at June 30, 2025	Amount
General Obligation Debt	233,240	Other Long-Term Debt	0
Revenue Debt	0	Short-Term Debt	0
TIF Revenue Debt	0		
		General Obligation Debt Limit	1,521,181

CERTIFICATION

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

	Publication
Signature of Preparer	
Printed name of Preparer Nupur Maheshwari	Phone Number 641-470-7000
	Date Signed 11/26/2025
Signature of Mayor or Mayor Pro Tem (Name and Title)	

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CITY OF MAHARISHI VEDIC CITY
 REVENUE AND OTHER FINANCING SOURCES FOR YEAR ENDED JUNE 30, 2025

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)
Section D - Intergovernmental - Continued	41								41
State Shared Revenues	43								43
Road Use Taxes	44	33,827					33,827		33,827
Other state grants and reimbursements	48								48
State grants	49						0		0
Iowa Department of Transportation	50						0		0
Iowa Department of Natural Resources	51						0		0
Iowa Economic Development Authority	52						0		0
CEBA grants	53						0		0
C&I Replacement and Tier I Business Tax Replacement	54						0		0
	55						0		0
	56						0		0
	57						0		0
	58						0		0
	59						0		0
Total State	60	33,827	0	0	0	0	33,827	0	33,827
Local Grants and Reimbursements									
County Contributions	63						0		0
Library Service	64						0		0
Township Contributions	65						0		0
Fire/EMT Service	66						0		0
	67						0		0
	68						0		0
	69						0		0
Total Local Grants and Reimbursements	70	0	0	0	0	0	0	0	0
Total Intergovernmental (Sum of lines 33, 60, and 70)	71	33,827	0	0	53,940	0	87,767	0	87,767
Section E - Charges for Fees and Service	72								72
Water	73						0	15,324	15,324
Sewer	74						0	106,406	106,406
Electric	75						0		0
Gas	76						0		0
Parking	77						0		0
Airport	78						0		0
Landfill/garbage	79	2,340					2,340		2,340
Hospital	80						0		0

CITY OF MAHARISHI VEDIC CITY
 REVENUE AND OTHER FINANCING SOURCES FOR YEAR ENDED JUNE 30, 2025

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)
Total All Revenues (Sum of lines 6, 7, 15, 16, 22, 71, 104, 106, and 120)	121 172,294	69,814	19,717	0	53,940	3,414	319,179	122,776	441,955
Section H - Other Financing Sources	123								123
Proceeds of capital asset sales	124						0	0	0
Proceeds of long-term debt (Excluding TIF internal borrowing)	125						0	0	0
Proceeds of anticipatory warrants or other short-term debt	126						0	0	0
Regular transfers in and interfund loans	127			22,577			22,577		22,577
Internal TIF loans and transfers in	128						0		0
	129						0		0
	130						0		0
Total Other Financing Sources	131 0	0	0	22,577	0	0	22,577	0	22,577
Total Revenues Except for Beginning Balances (Sum of lines 121 and 131)	132 172,294	69,814	19,717	22,577	53,940	3,414	341,756	122,776	464,532
Beginning Fund Balance July 1, 2024	134 276,653	600,705	0	0	0	38,235	915,593	395,217	1,310,810
Total Revenues and Other Financing Sources (Sum of lines 132 and 134)	136 448,947	670,519	19,717	22,577	53,940	41,649	1,257,349	517,993	1,775,342

CITY OF MAHARISHI VEDIC CITY
EXPENDITURES AND OTHER FINANCING USES FOR FISCAL YEAR ENDED JUNE 30, 2025

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
Section A - Public Safety	1										1
Police Department/Crime Prevention	2	4,155						4,155		4,155	2
Jail	3							0		0	3
Emergency Management	4							0		0	4
Flood control	5							0		0	5
Fire Department	6	26,359						26,359		26,359	6
Ambulance	7							0		0	7
Building Inspections	8							0		0	8
Miscellaneous Protective Services	9							0		0	9
Animal Control	10							0		0	10
Other Public Safety	11							0		0	11
	12							0		0	12
	13							0		0	13
Total Public Safety	14	30,514	0		0		0	30,514		30,514	14
Section B - Public Works	15										15
Roads, Bridges, Sidewalks	16		72,687					72,687		72,687	16
Parking Meter and Off-Street	17							0		0	17
Street Lighting	18		249					249		249	18
Traffic Control Safety	19		9,250					9,250		9,250	19
Snow Removal	20		603					603		603	20
Highway Engineering	21							0		0	21
Street Cleaning	22							0		0	22
Airport (if not an enterprise)	23							0		0	23
Garbage (if not an enterprise)	24	1,560						1,560		1,560	24
Other Public Works	25							0		0	25
	26							0		0	26
	27							0		0	27
Total Public Works	28	1,560	82,789		0		0	84,349		84,349	28
Section C - Health and Social Services	29										29
Welfare Assistance	30							0		0	30
City Hospital	31							0		0	31
Payments to Private Hospitals	32							0		0	32
Health Regulation and Inspections	33							0		0	33
Water, Air, and Mosquito Control	34							0		0	34
Community Mental Health	35							0		0	35
Other Health and Social Services	36							0		0	36
	37							0		0	37
	38							0		0	38
Total Health and Social Services	39	0	0		0		0	0		0	39
Section D - Culture and Recreation	40										40
Library Services	41	1,575						1,575		1,575	41
Museum, Band, Theater	42							0		0	42
Parks	43	5,510	4,795					10,305		10,305	43
Recreation	44		19,022					19,022		19,022	44
Cemetery	45							0		0	45
Community Center, Zoo, Marina, and Auditorium	46							0		0	46
Other Culture and Recreation	47	582						582		582	47
	48							0		0	48
	49							0		0	49
Total Culture and Recreation	50	7,667	23,817		0		0	31,484		31,484	50

CITY OF MAHARISHI VEDIC CITY
EXPENDITURES AND OTHER FINANCING USES FOR FISCAL YEAR ENDED JUNE 30, 2025 -- 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
Section E - Community and Economic Development	51										51
Community beautification	52							0		0	52
Economic development	53	22,677						22,677		22,677	53
Housing and urban renewal	54							0		0	54
Planning and zoning	55	150						150		150	55
Other community and economic development	56	1,736					84	1,820		1,820	56
TIF Rebates	57							0		0	57
	58							0		0	58
Total Community and Economic Development	59	24,563	0	0	0	0	84	24,647		24,647	59
Section F - General Government	60										60
Mayor, Council and City Manager	61							0		0	61
Clerk, Treasurer, Financial Administration	62	46,263						46,263		46,263	62
Elections	63							0		0	63
Legal Services and City Attorney	64	720						720		720	64
City Hall and General Buildings	65	129,105						129,105		129,105	65
Tort Liability	66							0		0	66
Other General Government	67							0		0	67
	68							0		0	68
	69							0		0	69
Total General Government	70	176,088	0	0	0	0	0	176,088		176,088	70
Section G - Debt Service	71							0		0	71
USDA Tax GO Building Series 2016	72				22,577			22,577		22,577	72
	73							0		0	73
Total Debt Service	74	0	0	0	22,577	0	0	22,577		22,577	74
Section H - Regular Capital Projects - Specify	75										75
	76							0		0	76
	77							0		0	77
Subtotal Regular Capital Projects	78	0	0	0	0	0	0	0		0	78
TIF Capital Projects - Specify	79										79
Solar Project	80					20,159		20,159		20,159	80
	81							0		0	81
Subtotal TIF Capital Projects	82	0	0	0	0	20,159	0	20,159		20,159	82
Total Capital Projects	83	0	0	0	0	20,159	0	20,159		20,159	83
	84	240,392	106,606	0	22,577	20,159	84	389,818		389,818	84
Total Governmental Activities Expenditures (Sum of lines 14, 28, 39, 50, 70, 74, 83)	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 MAHARISHI VEDIC CITY
 EXPENDITURES AND OTHER FINANCING USES FOR FISCAL YEAR ENDED JUNE 30, 2025 -- 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
Section I - Business Type Activities	87										87
Water - Current Operation	88								14,818	14,818	88
Capital Outlay	89									0	89
Debt Service	90									0	90
Sewer and Sewage Disposal - Current Operation	91								107,637	107,637	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									0	124
Debt Service	125									0	125
Internal Service Funds - Specify	126									0	126
	127									0	127
	128									0	128
Total Business Type Activities	129								122,455	122,455	129

CITY OF MAHARISHI VEDIC CITY
EXPENDITURES AND OTHER FINANCING USES FOR FISCAL YEAR ENDED JUNE 30, 2025 -- 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) and (h)) (i)	Line
Subtotal Expenditures (Sum of lines 84 and 129)	130	240,392	106,606	0	22,577	20,159	84	389,818	122,455	512,273	130
Section J - Other Financing Uses Including Transfers Out	131										131
Regular transfers out	132	22,577						22,577		22,577	132
Internal TIF loans/repayments and transfers out	133							0		0	133
	134							0		0	134
Total Other Financing Uses	135	22,577	0	0	0	0	0	22,577	0	22,577	135
Total Expenditures and Other Financing Uses (Sum of lines 130 and 135)	136	262,969	106,606	0	22,577	20,159	84	412,395	122,455	534,850	136
Ending fund balance June 30, :	137										137
Governmental:	138										138
	139										139
Nonspendable	140						41,065	41,065		41,065	140
Restricted	141		563,913	19,717			500	584,130		584,130	141
Committed	142	185,978				33,781		219,759		219,759	142
Assigned	143							0		0	143
Unassigned	144							0		0	144
Total Governmental	145	185,978	563,913	19,717	0	33,781	41,565	844,954		844,954	145
Proprietary	146								395,538	395,538	146
Total Ending Fund Balance June 30,	147	185,978	563,913	19,717	0	33,781	41,565	844,954	395,538	1,240,492	147
Total Requirements (Sum of lines 136 and 147)	148	448,947	670,519	19,717	22,577	53,940	41,649	1,257,349	517,993	1,775,342	148

OTHER P10

Intergovernmental Expenditures
 Part III 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		Purpose	Amount paid to State
	Highways	All other		
Correction				
Health				
Highways		210		
Transit Subsidies				
Libraries	1,575			
Police protection	4,155			
Sewerage				
Sanitation				
All other				

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		42,215

Part V Debt Outstanding, Issued, and Retired

Transit subsidies

A. Long-Term Debt

Debt During the Fiscal Year		Debt Outstanding JUNE 30, 2025							
Purpose	Line	Debt Outstanding JULY 1, 2024	Issued	Retired	General Obligation	TIF Revenue	Revenue	Other	Interest Paid This Year
Water Utility	1.	0	0	0	0	0	0	0	0
Sewer Utility	2.	0	0	0	0	0	0	0	0
Electric Utility	3.	0	0	0	0	0	0	0	0
Gas Utility	4.	0	0	0	0	0	0	0	0
Transit-Bus	5.	0	0	0	0	0	0	0	0
Industrial Revenue	6.	0	0	0	0	0	0	0	0
Mortgage Revenue	7.	0	0	0	0	0	0	0	0
TIF Revenue	8.	0	0	0	0	0	0	0	0
Other Purposes / Miscellaneous	9.	0	0	0	0	0	0	0	0
GO	10.	249,882	0	16,642	233,240	0	0	0	5,935
Parking	11.	0	0	0	0	0	0	0	0
Airport	12.	0	0	0	0	0	0	0	0
Stormwater	13.	0	0	0	0	0	0	0	0
Section 108	14.	0	0	0	0	0	0	0	0
Total Long-Term		249,882	0	16,642	233,240	0	0	0	5,935

B. Short-Term Debt Amount

Outstanding as of July 1, 2024

Outstanding as of JUNE 30, 2025

Part VI DEBT LIMITATION FOR GENERAL OBLIGATIONS

Actual valuation -- January 1, 2023

Amount	
	x.05 = \$
30,423,620	1,521,181

Part VII CASH AND INVESTMENT ASSETS AS OF JUNE 30, 2025

Type of asset	Amount		
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.	Bond and interest funds (a)	Bond construction funds (b)	Pension/retirement funds (c)
			All other Funds (d)
			Total (e)
		1,241,773	1,241,773

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 P1: Ending fund balance, column C PLUS the amounts in the shaded Note area.

CITY DEBT DETAIL - LT DEBT2

Debt Series Name	Type of Debt	Date of Issuance	Debt Resolution	Rate Range	Voted	Amount of Issue	Principal Outstanding July 1, NaN	Fiscal Year Principal Paid	Fiscal Year Interest Paid	Tied to Other Debt	Purpose of Debt	Projects Funded by Debt
	21 -				-						-	
	22 -				-						-	
	23 -				-						-	
	24 -				-						-	
	25 -				-						-	
	26 -				-						-	
	27 -				-						-	
	28 -				-						-	
	29 -				-						-	
	30 -				-						-	
	31 -				-						-	
	32 -				-						-	
	33 -				-						-	
	34 -				-						-	
	35 -				-						-	
	36 -				-						-	
	37 -				-						-	
	38 -				-						-	
	39 -				-						-	
	40 -				-						-	

CITY DEBT DETAIL - LT DEBT3

Debt Series Name	Type of Debt	Date of Issuance	Debt Resolution	Rate Range	Voted	Amount of Issue	Principal Outstanding July 1, NaN	Fiscal Year Principal Paid	Fiscal Year Interest Paid	Tied to Other Debt	Purpose of Debt	Projects Funded by Debt
	41 -				-						-	
	42 -				-						-	
	43 -				-						-	
	44 -				-						-	
	45 -				-						-	
	46 -				-						-	
	47 -				-						-	
	48 -				-						-	
	49 -				-						-	
	50 -				-						-	
	51 -				-						-	
	52 -				-						-	
	53 -				-						-	
	54 -				-						-	
	55 -				-						-	
	56 -				-						-	
	57 -				-						-	
	58 -				-						-	
	59 -				-						-	
	60 -				-						-	

CITY DEBT DETAIL - LT DEBT4

Debt Series Name	Type of Debt	Date of Issuance	Debt Resolution	Rate Range	Voted	Amount of Issue	Principal Outstanding July 1, NaN	Fiscal Year Principal Paid	Fiscal Year Interest Paid	Tied to Other Debt	Purpose of Debt	Projects Funded by Debt
	61 -				-						-	
	62 -				-						-	
	63 -				-						-	
	64 -				-						-	
	65 -				-						-	
	66 -				-						-	
	67 -				-						-	
	68 -				-						-	
	69 -				-						-	
	70 -				-						-	
	71 -				-						-	
	72 -				-						-	
	73 -				-						-	
	74 -				-						-	
	75 -				-						-	
	76 -				-						-	
	77 -				-						-	
	78 -				-						-	
	79 -				-						-	
	80 -				-						-	

CITY DEBT DETAIL - LT DEBTS

Debt Series Name	Type of Debt	Date of Issuance	Debt Resolution	Rate Range	Voted	Amount of Issue	Principal Outstanding July 1, Na/N	Fiscal Year Principal Paid	Fiscal Year Interest Paid	Tied to Other Debt	Purpose of Debt	Projects Funded by Debt
	81 -				-						-	
	82 -				-						-	
	83 -				-						-	
	84 -				-						-	
	85 -				-						-	
	86 -				-						-	
	87 -				-						-	
	88 -				-						-	
	89 -				-						-	
	90 -				-						-	
	91 -				-						-	
	92 -				-						-	
	93 -				-						-	
	94 -				-						-	
	95 -				-						-	
	96 -				-						-	
	97 -				-						-	
	98 -				-						-	
	99 -				-						-	
	100 -				-						-	

CITY DEBT DETAIL - LT DEBT6

Debt Series Name	Type of Debt	Date of Issuance	Debt Resolution	Rate Range	Voted	Amount of Issue	Principal Outstanding July 1, Na/N	Fiscal Year Principal Paid	Fiscal Year Interest Paid	Tied to Other Debt	Purpose of Debt	Projects Funded by Debt
	101 -				-							
	102 -				-							
	103 -				-							
	104 -				-							
	105 -				-							
	106 -				-							
	107 -				-							
	108 -				-							
	109 -				-							
	110 -				-							
	111 -				-							
	112 -				-							
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