

# 51-957

## Adoption of Budget and Certification of City Taxes

FISCAL YEAR BEGINNING JULY 1, 2006 - ENDING JUNE 30, 2007

The City of: Maharishi Vedic City County Name: JEFFERSON Date Budget Adopted: 03/13/06  
(Date) xx/xx/xx

At a meeting of the City Council, held after the public hearing as required by law, as specified above, the proposed budget was adopted as summarized and attached hereto, and tax levies, as itemized below, were approved for all taxable property of this City. There is attached a Long Term Debt Schedule Form 703 for the debt service needs, if any.

County Auditor Date Stamp		Telephone Number		Signature			
		<b>January 1, 2005 Property Valuations</b>				Last Official Census	
		With Gas & Electric		Without Gas & Electric			
		Regular	2a	9,222,846	2b		9,211,518
		<b>DEBT SERVICE</b>	3a	9,222,846	3b		9,211,518
	Ag Land	4a	712,043				

Code Sec.	Dollar Limit	Purpose	#N/A #N/A	(A) Request with Utility Replacement		(B) Property Taxes Levied		(C) Rate	
384.1	#N/A	Regular General levy	###	5	32,654	32,614	43	3.54056	
(384)		Non-Voted Other Permissible Levies							
12(8)	0.67500	Contract for use of Bridge		6	0	0	44	0	
12(10)	0.95000	Opr & Maint publicly owned Transit		7	0	0	45	0	
12(11)	Amt Nec	Rent, Ins. Maint of Civic Center		8	0	0	46	0	
12(12)	0.13500	Opr & Maint of City owned Civic Center		9	0	0	47	0	
12(13)	0.06750	Planning a Sanitary Disposal Project		10	0	0	48	0	
12(14)	0.27000	Aviation Authority (under sec.330A.15)		11	0	0	49	0	
12(15)	Amt Nec	Joint city-county building lease		12	0	0	50	0	
12(16)	0.06750	Levee Impr. fund in special charter city		13	0	0	51	0	
12(18)	Amt Nec	Liability, property & self insurance costs		14	0	0	52	0	
12(22)	Amt Nec	Support of a Local Emerg.Mgmt.Comm.		462	0	0	465	0	
(384)		Voted Other Permissible Levies							
12(1)	0.13500	Instrumental/Vocal Music Groups		15	0	0	53	0	
12(2)	0.81000	Memorial Building		16	0	0	54	0	
12(3)	0.13500	Symphony Orchestra		17	0	0	55	0	
12(4)	0.27000	Cultural & Scientific Facilities		18	0	0	56	0	
12(5)	As Voted	County Bridge		19	0	0	57	0	
12(6)	1.35000	Missi or Missouri River Bridge Const.		20	0	0	58	0	
12(9)	0.03375	Aid to a Transit Company		21	0	0	59	0	
12(17)	0.20500	Maintain Institution received by gift/devise		22	0	0	60	0	
12(19)	1.00000	City Emergency Medical District		463	0	0	466	0	
12(21)	0.27000	Support Public Library		23	0	0	61	0	
28E.22	1.50000	Unified Law Enforcement		24	0	0	62	0	
		<b>Total General Fund Regular Levies (5 thru 24)</b>		25	32,654	32,614			
384.1	3.00375	Ag Land		26	2,139	2,139	63	3.00375	
		<b>Total General Fund Tax Levies (25 + 26)</b>		27	34,793	34,753			Do Not Add
		Special Revenue Levies							
384.8	0.27000	Emergency (if general fund at levy limit)		28	0	0	64	0	
384.6	Amt Nec	Police & Fire Retirement		29	0	0		0	
	Amt Nec	FICA & IPERS (if general fund at levy limit)		30	0	0		0	
	Amt Nec	Other Employee Benefits		31	0	0		0	
		<b>Total Employee Benefit Levies (29,30,31)</b>		32	0	0	65	0	
		<b>Sub Total Special Revenue Levies (28+32)</b>		33	0	0			
		Valuation							
386	As Req	With Gas & Elec	Without Gas & Elec						
		(A)	(B)	34		0	66	0	
		(A)	(B)	35		0	67	0	
		(A)	(B)	36		0	68	0	
		(A)	(B)	35a		0	69	0	
		(A)	(B)	36a		0	565	0	
		(A)	(B)	37		0	566	0	
		<b>Total SSMID (34 thru 37)</b>		38	0	0			Do Not Add
		<b>Total Special Revenue Levies (33+38)</b>		39	0	0			
384.4	Amt Nec	<b>Debt Service Levy 76.10(6)</b>		40	0	0	70	0	
384.7	0.67500	<b>Capital Projects (Capital Improv. Reserve)</b>		41		0	71	0	
		<b>Total Property Taxes (27+39+40+41)</b>		42	34,793	34,753	72	3.54056	

**COUNTY AUDITOR - I certify the budget is in compliance with ALL the following:**  
Budgets submitted that DO NOT meet the following criteria are not legal documents and will be returned to the city for correction.

- 1) The prescribed Notice of Public Hearing Budget Estimate (Form 631.1) was lawfully published, or posted if applicable, and notarized, filed proof was evidenced.
- 2) Budget hearing notices were published or posted not less than 10 days, nor more than 20 days, prior to the budget hearing.
- 3) Adopted property taxes do not exceed published or posted amounts.
- 4) Adopted expenditures do not exceed published or posted amounts in each of the nine program areas, or in total.

(County Auditor)

Fund Balance Worksheet for City of Maharishi Vedic City

(1)		General	Spec Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Proprietary	Grand Tot
		(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)
<b>*Annual Report FY 2005</b>									
Beginning Fund Balance July 1, 2005 (pg 5, line 134) *	1	217	540,164	44		50,697	591,122	20,409	611,531
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	37,181	376,314	73,143		1,023	487,661	1,063,287	1,550,948
Actual Expenditures Except End Bal (pg 12, line 259) *	3	36,169	988,258	53,035		48	1,077,510	929,150	2,006,660
Ending Fund Balance June 30, 2006 (pg 12, line 261) *	4	1,229	-71,780	20,152	0	51,672	1,273	154,546	155,819
(2)		General	Spec Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Enterprise	Grand Total
<b>** Re-Estimated FY 2006</b>									
Beginning Fund Balance	5	1,229	-71,780	20,152	0	51,672	1,273	154,546	155,819
Re-Est Revenues	6	34,680	272,765	0	0	750	308,195	321,035	629,230
Re-Est Expenditures	7	32,396	225,872	0	0	0	258,268	339,596	597,864
Continuing Appropriation	8				0		0	0	0
Ending Fund Balance	9	3,513	-24,887	20,152	0	52,422	51,200	135,985	187,185
(3)									
<b>** Budget FY 2007</b>									
Beginning Fund Balance	10	3,513	-24,887	20,152	0	52,422	51,200	135,985	187,185
Revenues	11	34,833	238,400	0	0	750	273,983	1,112,000	1,385,983
Expenditures	12	41,175	235,585	0	0	0	276,760	1,104,100	1,380,860
Continuing Appropriation	13				0		0	0	0
Ending Fund Balance	14	-2,829	-22,072	20,152	0	53,172	48,423	143,885	192,308

\* The figures in section (1) are taken from FORM F-66(IA-2) STATE OF IOWA FINANCIAL REPORT FOR FISCAL YEAR ENDED JUNE 30, 2005

\*\* The remaining two sections are filled in by the software once ALL worksheets are completed.

EXPENDITURES SCHEDULE PAGE 1

Fiscal Year Ending 2007

Fiscal Years

	GENERAL (A)	SPECIAL REVENUES (B)	DEBT SERVICE (C)	CAPITAL PROJECTS (D)	PERMANENT (E)	PROPRIETARY (F)	BUDGET 2007 (G)	RE-ESTIMATED 2006 (H)	ACTUAL 2005 (I)
<b>GOVERNMENT ACTIVITIES</b>									
<b>Public Safety</b>									
Police Department/Crime Prevention 1	5,000						325 5,000	5,092	5,444
Jail 2							327 0	0	0
Emergency Management 3	175						328 175	175	175
Flood Control 4							329 0	0	0
Fire Department 5	16,000						330 16,000	16,000	16,000
Ambulance 6							331 0	0	0
Building Inspections 7							332 0	0	0
Miscellaneous Protective Services 8							333 0	0	0
Animal Control 9							349 0	0	0
Other Public Safety 10							334 0	0	0
TOTAL (lines 1 - 10) 11	21,175	0			0		21,175	21,267	21,619
<b>Public Works</b>									
Roads, Bridges, & Sidewalks 12							353 0	0	7,695
Parking - Meter and Off-Street 13							356 0	0	0
Street Lighting 14							324 0	0	0
Traffic Control and Safety 15							326 0	0	2,032
Snow Removal 16							354 0	0	0
Highway Engineering 17							355 0	0	0
Street Cleaning 18							359 0	0	0
Airport (if not Enterprise) 19							365 0	0	0
Garbage (if not Enterprise) 20							358 0	0	0
Other Public Works 21							350 0	0	3,000
TOTAL (lines 12 - 21) 22	0	0			0		0	0	12,727
<b>Health and Social Services</b>									
Welfare Assistance 23							337 0	0	0
City Hospital 24							338 0	0	0
Payments to Private Hospitals 25							339 0	0	0
Health Regulation and Inspection 26							340 0	0	0
Water, Air, and Mosquito Control 27							341 0	0	0
Community Mental Health 28							342 0	0	0
Other Health and Social Services 29							343 0	0	0
TOTAL (lines 23 - 29) 30	0	0			0		0	0	0

**EXPENDITURES SCHEDULE PAGE 2**

**Fiscal Year Ending 2007**

**Fiscal Years**

	GENERAL (A)	SPECIAL REVENUES (B)	DEBT SERVICE (C)	CAPITAL PROJECTS (D)	PERMANENT (E)	PROPRIETARY (F)	BUDGET 2007 (G)	RE-ESTIMATED 2006 (H)	ACTUAL 2005 (I)
<b>Culture and Recreation</b>									
Library Services 31		1,200					344 1,200	1,200	700
Museum, Band and Theater 32							345 0	0	0
Parks 33							346 0	0	0
Recreation 34							587 0	0	0
Cemetery 35							366 0	0	0
Community Center, Zoo, & Marina 36							347 0	0	0
Other Culture and Recreation 37		1,000					348 1,000	0	0
<b>TOTAL (lines 31 - 37) 38</b>	<b>0</b>	<b>2,200</b>			<b>0</b>		<b>2,200</b>	<b>1,200</b>	<b>700</b>
<b>Community and Economic Development</b>									
Community Beautification 39							367 0	0	0
Economic Development 40		189,000					368 189,000	182,000	968,722
Housing and Urban Renewal 41							369 0	0	0
Planning & Zoning 42							379 0	0	0
Other Com & Econ Development 43							370 0	0	21,125
<b>TOTAL (lines 39 - 43) 44</b>	<b>0</b>	<b>189,000</b>			<b>0</b>		<b>189,000</b>	<b>182,000</b>	<b>989,847</b>
<b>General Government</b>									
Mayor, Council, & City Manager 45							375 0	0	0
Clerk, Treasurer, & Finance Adm. 46	20,000	3,000					376 23,000	0	15,621
Elections 47							377 0	381	0
Legal Services & City Attorney 48							378 0	1,000	0
City Hall & General Buildings 49							380 0	0	0
Tort Liability 50		2,000					382 2,000	2,000	4,583
Other General Government 51		4,000					381 4,000	4,000	0
<b>TOTAL (lines 45 - 51) 52</b>	<b>20,000</b>	<b>9,000</b>			<b>0</b>		<b>29,000</b>	<b>7,381</b>	<b>20,204</b>
<b>Debt Service 53</b>		<b>35,385</b>					<b>35,385</b>	<b>46,420</b>	<b>48,906</b>
<b>Capital Projects 54</b>							<b>0</b>	<b>0</b>	<b>0</b>
<b>TOTAL Government Activities Expenditures (lines 11+22+30+38+44+52+53+54) 55</b>	<b>41,175</b>	<b>235,585</b>	<b>0</b>	<b>0</b>	<b>0</b>		<b>276,760</b>	<b>258,268</b>	<b>1,094,003</b>
<b>BUSINESS TYPE ACTIVITIES</b>									
<b>Proprietary: Enterprise &amp; Budgeted ISF</b>									
Water Utility 56						26,000	360 26,000	10,000	65,155
Sewer Utility 57						60,400	357 60,400	33,000	742,105
Electric Utility 58							361 0	0	0
Gas Utility 59							362 0	0	0
Airport 60							365 0	0	0
Landfill/Garbage 61							383 0	0	0
Transit 62							364 0	0	0
Cable TV, Internet & Telephone 63							443 0	0	0
Housing Authority 64							444 0	0	0
Storm Water Utility 65							445 0	0	0
Other Business Type (city hosp., ISF, parking, etc.) 66							446 0	80,000	105,397
Enterprise DEBT SERVICE 67						217,700	447 217,700	81,596	0
Enterprise CAPITAL PROJECTS 68						800,000	448 800,000	135,000	0
<b>TOTAL Business Type Expenditures (lines 56 - 68) 69</b>						<b>1,104,100</b>	<b>1,104,100</b>	<b>339,596</b>	<b>912,657</b>
<b>TOTAL GOV &amp; BUS TYPE EXP. (lines 55+69) 70</b>	<b>41,175</b>	<b>235,585</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,104,100</b>	<b>1,380,860</b>	<b>597,864</b>	<b>2,006,660</b>
Transfers Out 71								0	0
<b>Total Expenditures &amp; Other Financing Uses (lines 71 +72) 72</b>	<b>41,175</b>	<b>235,585</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,104,100</b>	<b>1,380,860</b>	<b>597,864</b>	<b>2,006,660</b>
Continuing Appropriation 73								0	0
<b>Ending Fund Balance June 30 74</b>	<b>-2,829</b>	<b>-22,072</b>	<b>20,162</b>	<b>0</b>	<b>53,172</b>	<b>143,885</b>	<b>192,308</b>	<b>187,185</b>	<b>155,819</b>

\* A continuing appropriation is the unexpended budgeted amount from a prior year's capital project. The entry is made on the Con Approps page that must accompany the budget forms if used. SEE INSTRUCTIONS FOR USE.

CITY OF Maharishi Vedic City

REVENUES DETAIL  
Fiscal Year Ending 2007

Fiscal Years

	GENERAL (A)	SPECIAL REVENUES (B)	DEBT SERVICE (C)	CAPITAL PROJECTS (D)	PERMANENT (E)	PROPRIETARY (F)	BUDGET 2007 (G)	RE-ESTIMATED 2006 (H)	ACTUAL 2005 (I)
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>									
Taxes Levied on Property 1	34,753	0	0	0			34,753	34,600	37,097
Less: Uncollected Property Taxes - Levy Year 2							0	0	0
Net Current Property Taxes (line 1 minus line 2) 3	34,753	0	0	0			34,753	34,600	37,097
Delinquent Property Taxes 4							0	0	0
TIF Revenues 5							0	0	0
Other City Taxes:									
Utility Tax Replacement Excise Taxes 6	40	0	0	0			472 40	40	20
Parimutuel wager tax 7							473 0	0	0
Gaming wager tax 8							474 0	0	0
Mobile Home Taxes 9							393 0	0	0
Hotel/Motel Taxes 10		22,000					394 22,000	22,000	18,092
Other Local Option Taxes 11		5,300					395 5,300	5,300	5,239
Subtotal - Other City Taxes (lines 6 thru 11) 12	40	27,300	0	0			395 27,340	27,340	23,351
Licenses & Permits 13								0	0
Use of Money & Property 14	40	100			250			390	925
Intergovernmental:									
Federal Grants & Reimbursements 15							399 0	0	0
State Shared Revenues 16		9,000					400 9,000	8,890	10,030
Other State Grants & Reimbursements 17							401 0	15,275	24,330
Local Grants & Reimbursements 18		2,000					402 2,000	1,920	1,480
Subtotal - Intergovernmental (lines 15 thru 18) 19	0	11,000	0	0		0		11,000	26,085
Charges for Fees & Service:									
Water Utility 20						28,000	404 28,000	24,000	862
Sewer Utility 21						94,000	405 94,000	92,000	36,849
Electric Utility 22							406 0	0	0
Gas Utility 23							407 0	0	0
Parking 24							408 0	0	0
Airport 25							409 0	0	0
Landfill/Garbage 26							410 0	0	0
Hospital 27							411 0	0	0
Transit 28							412 0	0	0
Cable TV, Internet & Telephone 29							429 0	0	0
Housing Authority 30							430 0	0	0
Storm Water Utility 31							431 0	0	0
Other Fees & Charges for Service 32						5,000	413 5,000	0	0
Subtotal - Charges for Service (lines 20 thru 32) 33	0	0	0	0	0	127,000		116,000	37,711
Special Assessments 34								0	0
Miscellaneous 35		200,000			500			200,500	219,280
Other Financing Sources:									
Operating Transfers In 36								0	0
Proceeds of Debt 37						985,000		985,000	205,000
Proceeds of Capital Asset Sales 38								0	0
Subtotal-Other Financing Sources (lines 36 thru 38) 39	0	0	0	0	0	985,000		985,000	205,000
<b>Total Revenues except for beginning fund balance (lines 3, 4, 5, 12, 13, 14, 19, 33, 34, 35, &amp; 39) 40</b>	<b>34,833</b>	<b>238,400</b>	<b>0</b>	<b>0</b>	<b>750</b>	<b>1,112,000</b>		<b>1,385,983</b>	<b>629,230</b>
Beginning Fund Balance July 1 41	3,513	-24,887	20,152	0	52,422	135,985		187,185	155,819
<b>TOTAL REVENUES &amp; BEGIN BALANCE (lines 40+41) 42</b>	<b>38,346</b>	<b>213,513</b>	<b>20,152</b>	<b>0</b>	<b>53,172</b>	<b>1,247,985</b>	<b>424 1,573,168</b>	<b>785,049</b>	<b>2,162,479</b>

CITY OF           Maharishi Vedic City           **ADOPTED BUDGET SUMMARY**

**YEAR ENDED JUNE 30, 2007**

**Fiscal Years**

	GENERAL (A)		SPECIAL REVENUES (B)		DEBT SERVICE (C)		CAPITAL PROJECTS (D)		PERMANENT (E)		PROPRIETARY (F)		BUDGET 2007 (G)		RE-ESTIMATED 2006 (H)		ACTUAL 2005 (I)	
<b>Revenues &amp; Other Financing Sources</b>																		
Taxes Levied on Property	77	34,753	106	0	134	0	161	0					234	34,753	264	34,600	294	37,097
Less: Uncollected Property Taxes-Levy Year	78	0	107	0	135	0	162	0					235	0	265	0	295	0
Net Current Property Taxes	79	34,753	108	0	136	0	163	0					236	34,753	266	34,600	296	37,097
Delinquent Property Taxes	80	0	109	0	137	0	164	0					237	0	267	0	297	0
TIF Revenues			110	0									238	0	268	0	298	0
Other City Taxes	81	40	111	27,300	138	0	165	0					239	27,340	269	27,340	299	23,351
Licenses & Permits	82	0	112	0							212	0	240	0	270	0	300	0
Use of Money and Property	83	40	113	100	139	0	166	0	194	250	213	0	241	390	271	925	301	3,100
Intergovernmental	84	0	114	11,000	140	0	167	0			426	0	242	11,000	272	26,085	302	35,840
Charges for Fees & Service	85	0	115	0	141	0	168	0	195	0	214	127,000	243	127,000	273	116,000	303	37,711
Special Assessments	86	0	116	0	142	0	169	0			427	0	244	0	274	0	304	0
Miscellaneous	87	0	117	200,000	143	0	170	0	196	500	215	0	245	200,500	275	219,280	305	400,706
Sub-Total Revenues	88	34,833	118	238,400	144	0	171	0	197	750	216	127,000	246	400,983	276	424,230	306	537,805
<b>Other Financing Sources:</b>																		
Transfers In	89	0	119	0	145	0	172	0	198	0	217	0	247	0	277	0	307	0
Proceeds of Debt	90	0	459	0	146	0	173	0			218	985,000	248	985,000	278	205,000	308	1,013,143
Proceeds of Capitol Asset Sales	91	0		0	147	0	174	0	199	0	219	0	249	0	279	0	309	0
<b>Total Revenues and Other Sources</b>	92	34,833	120	238,400	148	0	175	0	200	750	220	1,112,000	250	1,385,983	280	629,230	310	1,550,948
<b>Expenditures &amp; Other Financing Uses</b>																		
Public Safety	600	21,175	609	0							623	0	335	21,175	632	21,267	642	21,619
Public Works	601	0	610	0							624	0	336	0	633	0	643	12,727
Health and Social Services	602	0	611	0							625	0	352	0	634	0	644	0
Culture and Recreation	603	0	612	2,200							626	0	371	2,200	635	1,200	645	700
Community and Economic Development	604	0	613	189,000							627	0	372	189,000	636	182,000	646	989,847
General Government	605	20,000	614	9,000							628	0	373	29,000	637	7,381	647	20,204
Debt Service	606	0	615	35,385	618	0					629	0	440	35,385	638	46,420	648	48,906
Capital Projects	607	0	616	0			621	0			630	0	441	0	639	0	649	0
<b>Total Government Activities Expenditures</b>	608	41,175	617	235,585	619	0	622	0			631	0	442	276,760	640	258,268	650	1,094,003
Business Type Proprietary: Enterprise & ISF											1,104,100							
<b>Total Gov &amp; Bus Type Expenditures</b>	97	41,175	125	235,585	153	0	180	0	205	0	225	1,104,100	374	1,380,860	641	597,864	651	2,006,660
Transfers Out	101	0	129	0	156	0	184	0	207	0	229	0	259	0	289	0	319	0
<b>Total ALL Expenditures/Transfers Out</b>	102	41,175	130	235,585	157	0	185	0	208	0	230	1,104,100	260	1,380,860	290	597,864	320	2,006,660
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	103	-6,342	131	2,815	158	0	186	0	209	750	231	7,900	261	5,123	291	31,366	321	-455,712
Continuing Appropriation							652	0			653	0	654	0	655	0		
<b>Beginning Fund Balance July 1</b>	104	3,513	132	-24,887	159	20,152	187	0	210	52,422	232	135,985	262	187,185	292	155,819	322	611,531
<b>Ending Fund Balance June 30</b>	105	-2,829	133	-22,072	160	20,152	188	0	211	53,172	233	143,885	263	192,308	293	187,185	323	155,819



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

Fiscal Year  
2007

City Name: Maharishi Vedic City

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	Project Name (A)	Amount of Issue (B)	Date certified To County Auditor (C)	Principal Due FY 2007 (D)	Interest Due FY 2007 +(E)	Bond Registration Due FY 2007 +(F)	Total Obligation Due FY 2007 =(G)	Amount Paid by Other Funds & Debt Service Fund Balance -(H)	Amount Paid by Current Year Utility Replacement and Debt Service Taxes =(I)
(31)							0		0
(32)							0		0
(33)							0		0
(34)							0		0
(35)							0		0
(36)							0		0
(37)							0		0
(38)							0		0
(39)							0		0
(40)							0		0
(41)							0		0
(42)							0		0
(43)							0		0
(44)							0		0
(45)							0		0
(46)							0		0
(47)							0		0
(48)							0		0
(49)							0		0
(50)							0		0
(51)							0		0
(52)							0		0
(53)							0		0
(54)							0		0
(55)							0		0
(56)							0		0
(57)							0		0
(58)							0		0
(59)							0		0
(60)							0		0
				0	0	0	0	0	0

