

51-957

Adoption of Budget and Certification of City Taxes

FISCAL YEAR BEGINNING JULY 1, 2008 - ENDING JUNE 30, 2009

The City of: Maharishi Vedic City County Name: JEFFERSON Date Budget Adopted: 03/15/08
(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.

641-470-7000
Telephone Number

Signature

County Auditor Date Stamp

January 1, 2007 Property Valuations

	With Gas & Electric	Without Gas & Electric	Last Official Census
Regular	2a <u>11,475,086</u>	2b <u>11,464,052</u>	150
DEBT SERVICE	3a <u>11,475,086</u>	3b <u>11,464,052</u>	
Ag Land	4a <u>698,025</u>		

TAXES LEVIED

Code Sec.	Dollar Limit	Purpose	(A) Request with Utility Replacement	(B) Property Taxes Levied	(C) Rate
384.1	8.10000	Regular General levy	5 40,629	40,590	43 3.54063
(384) Non-Voted Other Permissible Levies					
12(8)	0.67500	Contract for use of Bridge	6	0	44 0
12(10)	0.95000	Opr & Maint publicly owned Transit	7	0	45 0
12(11)	Amt Nec	Rent, Ins. Maint of Civic Center	8	0	46 0
12(12)	0.13500	Opr & Maint of City owned Civic Center	9	0	47 0
12(13)	0.06750	Planning a Sanitary Disposal Project	10	0	48 0
12(14)	0.27000	Aviation Authority (under sec.330A.15)	11	0	49 0
12(15)	Amt Nec	Joint city-county building lease	12	0	50 0
12(16)	0.06750	Levee Impr. fund in special charter city	13	0	51 0
12(18)	Amt Nec	Liability, property & self insurance costs	14	0	52 0
12(22)	Amt Nec	Support of a Local Emerg.Mgmt.Comm.	462	0	465 0
(384) Voted Other Permissible Levies					
12(1)	0.13500	Instrumental/Vocal Music Groups	15	0	53 0
12(2)	0.81000	Memorial Building	16	0	54 0
12(3)	0.13500	Symphony Orchestra	17	0	55 0
12(4)	0.27000	Cultural & Scientific Facilities	18	0	56 0
12(5)	As Voted	County Bridge	19	0	57 0
12(6)	1.35000	Missi or Missouri River Bridge Const.	20	0	58 0
12(9)	0.03375	Aid to a Transit Company	21	0	59 0
12(17)	0.20500	Maintain Institution received by gift/devise	22	0	60 0
12(19)	1.00000	City Emergency Medical District	463	0	466 0
12(21)	0.27000	Support Public Library	23	0	61 0
28E.22	1.50000	Unified Law Enforcement	24	0	62 0
Total General Fund Regular Levies (5 thru 24)			25 40,629	40,590	
384.1	3.00375	Ag Land	26 2,097	2,097	63 3.00375
Total General Fund Tax Levies (25 + 26)			27 42,726	42,687	Do Not Add
Special Revenue Levies					
384.8	0.27000	Emergency (if general fund at levy limit)	28	0	64 0
384.6	Amt Nec	Police & Fire Retirement	29	0	0
	Amt Nec	FICA & IPERS (if general fund at levy limit)	30	0	0
	Amt Nec	Other Employee Benefits	31	0	0
Total Employee Benefit Levies (29,30,31)			32 0	0	65 0
Sub Total Special Revenue Levies (28+32)			33 0	0	
Valuation					
386	As Req	With Gas & Elec	Without Gas & Elec		
	SSMID 1 (A)	(B)		34 0	66 0
	SSMID 2 (A)	(B)		35 0	67 0
	SSMID 3 (A)	(B)		36 0	68 0
	SSMID 4 (A)	(B)		35a 0	69 0
	SSMID 5 (A)	(B)		36a 0	565 0
	SSMID 6 (A)	(B)		37 0	566 0
Total SSMID (34 thru 37)			38 0	0	Do Not Add
Total Special Revenue Levies (33+38)			39 0	0	
384.4	Amt Nec	Debt Service Levy	76.10(6)	40 0	40 70 0
384.7	0.67500	Capital Projects (Capital Improv. Reserve)		41 0	41 71 0
Total Property Taxes (27+39+40+41)			42 42,726	42 42,687	72 3.54063

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.
- 5) The budget file uploaded to the SUBMIT Area matched the paper copy certified by the city to this office.

(County Auditor)

Fund Balance Worksheet for City of

Maharishi Vedic City

		General (A)	Special Rev (B)	TIF Special Rev (C)	Debt Serv (D)	Capt Proj (E)	Permanent (G)	Total Government (H)	Proprietary (I)	Grand Total (J)	
(1)											
*Annual Report FY 2007											
Beginning Fund Balance July 1, 2006 (pg 5, line 134) *	1	983	30,436		0	0	51,736	83,155	85,996	169,151	
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	34,743	98,942		0	0	7,205	140,890	283,906	424,796	
Actual Expenditures Except End Bal (pg 12, line 259) *	3	34,943	87,135		0	0	4,448	126,526	235,600	362,126	
Ending Fund Balance June 30, 2007 (pg 12, line 261) *	4	783	42,243		0	0	54,493	97,519	134,302	231,821	
(2)											
** Re-Estimated FY 2008											
Beginning Fund Balance	5	783	42,243	0	0	0	54,493	97,519	134,302	231,821	
Re-Est Revenues	6	40,901	1,075,857	0	0	33,000	1,500	1,151,258	2,791,500	3,942,758	
Re-Est Expenditures	7	41,066	1,086,476	0	0	33,000	31,557	1,192,099	2,755,000	3,947,099	
Continuing Appropriation	8					0		0	0	0	
Ending Fund Balance	9	618	31,624	0	0	0	24,436	56,678	170,802	227,480	
(3)											
** Budget FY 2009											
Beginning Fund Balance	10	618	31,624	0	0	0	24,436	56,678	170,802	227,480	
Revenues	11	42,926	1,050,946	0	0	0	2,000	1,095,872	1,331,000	2,426,872	
Expenditures	12	43,250	1,044,250	0	0	0	6,746	1,094,246	1,189,100	2,283,346	
Continuing Appropriation	13					0		0	0	0	
Ending Fund Balance	14	294	38,320	0	0	0	19,690	58,304	312,702	371,006	

* The figures in section (1) are taken from FORM F-66(IA-2) STATE OF IOWA FINANCIAL REPORT FOR FISCAL YEAR ENDED JUNE 30, 2007

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

EXPENDITURES SCHEDULE PAGE 1

Fiscal Year Ending 2009

Fiscal Years

GOVERNMENT ACTIVITIES		GENERAL	SPECIAL	TIF	DEBT	CAPITAL	PERMANENT	PROPRIETARY	BUDGET	RE-ESTIMATED	ACTUAL
(A)	(B)	(C)	REVENUES	SPECIAL	SERVICE	PROJECTS	(H)	(I)	2009	2008	2007
			(D)	REVENUES	(F)	(G)			(J)	(K)	(L)
PUBLIC SAFETY											
Police Department/Crime Prevention	1	6,000							6,000	5,816	4,967
Jail	2								0	0	0
Emergency Management	3	250							250	250	175
Flood Control	4								0	0	0
Fire Department	5	16,000	4,000						20,000	24,000	16,000
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								0	0	0
TOTAL (lines 1 - 10)	11	22,250	4,000	0			0		26,250	30,066	21,142
PUBLIC WORKS											
Roads, Bridges, & Sidewalks	12								0	0	0
Parking - Meter and Off-Street	13								0	0	0
Street Lighting	14								0	0	0
Traffic Control and Safety	15								0	10,000	1,701
Snow Removal	16								0	0	0
Highway Engineering	17								0	0	0
Street Cleaning	18								0	0	0
Airport (if not Enterprise)	19								0	0	0
Garbage (if not Enterprise)	20								0	0	0
Other Public Works	21								0	0	0
TOTAL (lines 12 - 21)	22	0	0	0			0		0	10,000	1,701
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	0
CULTURE & RECREATION											
Library Services	31		1,500						1,500	1,500	1,200
Museum, Band and Theater	32								0	0	0
Parks	33								0	0	0
Recreation	34								0	0	0
Cemetery	35								0	0	0
Community Center, Zoo, & Marina	36								0	0	0
Other Culture and Recreation	37		6,000						6,000	3,000	0
TOTAL (lines 31 - 37)	38	0	7,500	0			0		7,500	4,500	1,200

EXPENDITURES SCHEDULE PAGE 2

Fiscal Year Ending **2009**

Fiscal Years

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)
		GENERAL	SPECIAL REVENUES	TIF SPECIAL REVENUES	DEBT SERVICE	CAPITAL PROJECTS	PERMANENT	PROPRIETARY	BUDGET 2009	RE-ESTIMATED 2008	ACTUAL 2007
		(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)
COMMUNITY & ECONOMIC DEVELOPMENT											
Community Beautification	39								0	0	6,344
Economic Development	40		968,000						968,000	973,500	1,294
Housing and Urban Renewal	41								0	0	0
Planning & Zoning	42								0	0	2,777
Other Com & Econ Development	43		6,250						6,250	0	19,748
REBATES & PYMTS from TIF DEBT page	44			0					0	0	0
TOTAL (lines 39 - 44)	45	0	974,250	0			0		974,250	973,500	30,163
GENERAL GOVERNMENT											
Mayor, Council, & City Manager	46								0	0	0
Clerk, Treasurer, & Finance Adm.	47	15,000	2,500						17,500	18,000	13,340
Elections	48								0	576	0
Legal Services & City Attorney	49	2,000							2,000	1,000	386
City Hall & General Buildings	50		1,000						1,000	3,500	636
Tort Liability	51		1,000						1,000	1,000	1,192
Other General Government	52	4,000	9,000						13,000	1,500	397
TOTAL (lines 46 - 52)	53	21,000	13,500	0			0		34,500	25,576	15,951
DEBT SERVICE											
Gov Capital Projects	54		45,000						45,000	40,900	0
TIF Capital Projects	56								0	33,000	41,269
TOTAL CAPITAL PROJECTS	57	0	0	0		0	0		0	33,000	41,269
TOTAL Government Activities Expenditures (lines 11+22+30+38+45+53+54+57)	58	43,250	1,044,250	0	0	0	0		1,087,500	1,117,542	111,426
BUSINESS TYPE ACTIVITIES											
Proprietary: Enterprise & Budgeted ISF											
Water Utility	59							30,000	30,000	126,000	10,911
Sewer Utility	60							250,000	250,000	1,959,000	66,628
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							636,000	636,000	600,000	0
Storm Water Utility	68								0	0	0
Other Business Type (city hosp., ISF, parking, etc.)	69							273,100	273,100	70,000	0
Enterprise DEBT SERVICE	70								0	0	85,196
Enterprise CAPITAL PROJECTS	71								0	0	72,865
Enterprise TIF CAPITAL PROJECTS	72								0	0	0
TOTAL Business Type Expenditures (lines 59 - 73)	73							1,189,100	1,189,100	2,755,000	235,600
TOTAL ALL EXPENDITURES (lines 58+74)	74	43,250	1,044,250	0	0	0	0	1,189,100	2,276,600	3,872,542	347,026
Regular Transfers Out	75						6,746		6,746	74,557	15,100
Internal TIF Loan / Repayment Transfers Out	76								0	0	0
Total ALL Transfers Out	77	0	0	0	0	0	6,746	0	6,746	74,557	15,100
Total Expenditures & Fund Transfers Out (lines 75+78)	78	43,250	1,044,250	0	0	0	6,746	1,189,100	2,283,346	3,947,099	362,126
Continuing Appropriation	79						0		0	0	0
Ending Fund Balance June 30	80	294	38,320	0	0	0	19,690	312,702	371,006	227,480	231,821

* 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.

The last two columns will fill in once the Re-Est forms are completed

The City is showing Local Option Taxes. Please enter an amount in the 'Other Local Option Taxes' field below. Enter a 0 if the city IS NOT required to expend a portion of the tax for Property Tax Relief.

REVENUES DETAIL
Fiscal Year Ending 2009

Fiscal Years

(A)	(B)	GENERAL (C)	SPECIAL REVENUES (D)	TIF SPECIAL REVENUES (E)	DEBT SERVICE (F)	CAPITAL PROJECTS (G)	PERMANENT (H)	PROPRIETARY (I)	BUDGET 2009 (J)	RE-ESTIMATED 2008 (K)	ACTUAL 2007 (L)
REVENUES & OTHER FINANCING SOURCES											
Taxes Levied on Property	1	42,687	0		0	0			42,687	40,761	34,559
Less: Uncollected Property Taxes - Levy Year	2								0	0	0
Net Current Property Taxes (line 1 minus line 2)	3	42,687	0		0	0			42,687	40,761	34,559
Delinquent Property Taxes	4								0	0	0
TIF Revenues	5								0	0	0
Other City Taxes:											
Utility Tax Replacement Excise Taxes	6	39	0		0	0			39	40	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		25,000						25,000	25,000	24,153
Other Local Option Taxes * 	12		5,700						5,700	5,700	6,362
Subtotal - Other City Taxes (lines 6 thru 12)	13	39	30,700		0	0			30,739	30,740	30,515
Licenses & Permits	14								0	0	0
Use of Money & Property	15	200					2,000	2,000	4,200	1,800	7,635
Intergovernmental:											
Federal Grants & Reimbursements	16								0	0	0
Road Use Taxes	17		12,000						12,000	12,000	9,888
Other State Grants & Reimbursements	18								0	16,500	0
Local Grants & Reimbursements	19		1,500						1,500	1,400	887
Subtotal - Intergovernmental (lines 16 thru 19)	20	0	13,500	0	0	0		0	13,500	29,900	10,775
Charges for Fees & Service:											
Water Utility	21							35,000	35,000	30,000	30,422
Sewer Utility	22							300,000	300,000	225,000	130,117
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								0	0	0
Hospital	28								0	0	0
Transit	29								0	0	0
Cable TV, Internet & Telephone	30								0	0	0
Housing Authority	31							720,000	720,000	0	0
Storm Water Utility	32								0	0	0
Other Fees & Charges for Service	33							274,000	274,000	50,000	0
Subtotal - Charges for Service (lines 21 thru 33)	34	0	0		0	0	0	1,329,000	1,329,000	305,000	160,539
Special Assessments	35								0	0	0
Miscellaneous	36		1,000,000						1,000,000	1,000,000	57,435
Other Financing Sources:											
Regular Operating Transfers In	37		6,746						6,746	74,557	15,100
Internal TIF Loan Transfers In	38								0	0	0
Subtotal ALL Operating Transfers In	39	0	6,746	0	0	0	0	0	6,746	74,557	15,100
Proceeds of Debt (Excluding TIF Internal Borrowing)	40								0	2,460,000	108,238
Proceeds of Capital Asset Sales	41								0	0	0
Subtotal-Other Financing Sources (lines 38 thru 40)	42	0	6,746	0	0	0	0	0	6,746	2,534,557	123,338
Total Revenues except for beginning fund balance (lines 3, 4, 5, 13, 14, 15, 20, 34, 35, 36, & 41)	43	42,926	1,050,946	0	0	0	2,000	1,331,000	2,426,872	3,942,758	424,796
Beginning Fund Balance July 1	44	618	31,624	0	0	0	24,436	170,802	227,480	231,821	169,151
TOTAL REVENUES & BEGIN BALANCE (lines 42+43)	45	43,544	1,082,570	0	0	0	26,436	1,501,802	2,654,352	4,174,579	593,947

* Enter the amount the city calculates to be attributable to property tax relief from LOCAL OPTION SALES TAXES to be expended in this fiscal year.

CITY OF Maharishi Vedic City
ADOPTED BUDGET SUMMARY
YEAR ENDED JUNE 30, 2009

Fiscal Years

(A)	(B)	GENERAL (C)	SPECIAL REVENUES (D)	TIF SPECIAL REVENUES (E)	DEBT SERVICE (F)	CAPITAL PROJECTS (G)	PERMANENT (H)	PROPRIETARY (I)	BUDGET 2009 (J)	RE-ESTIMATED 2008 (K)	ACTUAL 2007 (L)
Revenues & Other Financing Sources											
Taxes Levied on Property	1	42,687	0		0	0			42,687	40,761	34,559
Less: Uncollected Property Taxes-Levy Year	2	0	0		0	0			0	0	0
Net Current Property Taxes	3	42,687	0		0	0			42,687	40,761	34,559
Delinquent Property Taxes	4	0	0		0	0			0	0	0
TIF Revenues	5			0					0	0	0
Other City Taxes	6	39	30,700		0	0			30,739	30,740	30,515
Licenses & Permits	7	0	0		0	0		0	0	0	0
Use of Money and Property	8	200	0	0	0	0	2,000	2,000	4,200	1,800	7,635
Intergovernmental	9	0	13,500	0	0	0		0	13,500	29,900	10,775
Charges for Fees & Service	10	0	0		0	0	0	1,329,000	1,329,000	305,000	160,539
Special Assessments	11	0	0		0	0		0	0	0	0
Miscellaneous	12	0	1,000,000		0	0	0	0	1,000,000	1,000,000	57,435
Sub-Total Revenues	13	42,926	1,044,200	0	0	0	2,000	1,331,000	2,420,126	1,408,201	301,458
Other Financing Sources:											
Total Transfers In	14	0	6,746	0	0	0	0	0	6,746	74,557	15,100
Proceeds of Debt	15	0	0	0	0	0		0	0	2,460,000	108,238
Proceeds of Capital Asset Sales	16	0	0	0	0	0	0	0	0	0	0
Total Revenues and Other Sources	17	42,926	1,050,946	0	0	0	2,000	1,331,000	2,426,872	3,942,758	424,796
Expenditures & Other Financing Uses											
Public Safety	18	22,250	4,000	0			0		26,250	30,066	21,142
Public Works	19	0	0	0			0		0	10,000	1,701
Health and Social Services	20	0	0	0			0		0	0	0
Culture and Recreation	21	0	7,500	0			0		7,500	4,500	1,200
Community and Economic Development	22	0	974,250	0			0		974,250	973,500	30,163
General Government	23	21,000	13,500	0			0		34,500	25,576	15,951
Debt Service	24	0	45,000	0	0		0		45,000	40,900	0
Capital Projects	25	0	0	0		0	0		0	33,000	41,269
Total Government Activities Expenditures	26	43,250	1,044,250	0	0	0	0		1,087,500	1,117,542	111,426
Business Type Proprietary: Enterprise & ISF	27							1,189,100	1,189,100	2,755,000	235,600
Total Gov & Bus Type Expenditures	28	43,250	1,044,250	0	0	0	0	1,189,100	2,276,600	3,872,542	347,026
Total Transfers Out	29	0	0	0	0	0	6,746	0	6,746	74,557	15,100
Total ALL Expenditures/Fund Transfers Out	30	43,250	1,044,250	0	0	0	6,746	1,189,100	2,283,346	3,947,099	362,126
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	31 32	-324	6,696	0	0	0	-4,746	141,900	143,526	-4,341	62,670
Continuing Appropriation	33					0		0	0	0	
Beginning Fund Balance July 1	34	618	31,624	0	0	0	24,436	170,802	227,480	231,821	169,151
Ending Fund Balance June 30	35	294	38,320	0	0	0	19,690	312,702	371,006	227,480	231,821

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

City Name: Maharishi Vedic City

Fiscal Year
2009

Project Name (A)		Amount of Issue (B)	Date Certified to County Auditor (C)	Principal Due FY 2009 (D)	Interest Due FY 2009 +(E)	Bond Reg/Other Fees Due FY 2009 +(F)	Total Obligation Due FY 2009 =(G)	Paid from Funds OTHER THAN Current Year Property Taxes -(H)	Amount Paid by Current Year Debt Service Levy =(I)
(1)	Organic Greenhouse Revenue Notes	735,000		220,000	49,450		269,450	269,450	0
(2)	Street Project 1	70,000		10,000	3,000		13,000	13,000	0
(3)	Maharishi Vedic University Revenue Bond	500,000			32,000		32,000	32,000	0
(4)	Water Revenue Refunding Bond, Series 2007	95,000		5,000	2,000		7,000	7,000	0
(5)	Sewer Revenue Refunding Bond, Series 2007	885,000		45,000	40,000		85,000	85,000	0
(6)	Sewer Revenue Bond, SRF Loan Program	880,000		34,000	28,000		62,000	62,000	0
(7)	Kubota Tractor	3,400		3,400	250		3,650	3,650	0
(8)	Housing Development Fund Revenue Bond	600,000			36,000		36,000	36,000	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				317,400	190,700	0	508,100	508,100	0

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

Fiscal Year
2009

City Name: **Maharishi Vedic Cit**

USE THIS PAGE ONLY AFTER FILLING LINES 1 THRU 30 ABOVE.

Project Name (A)	Amount of Issue (B)	Date Certified to County Auditor (C)	Principal Due FY 2009 (D)	Interest Due FY 2009 +(E)	Bond Reg/Other Fees Due FY 2009 +(F)	Total Obligation Due FY 2009 =(G)	Paid from Funds OTHER THAN Current Year Property Taxes -(H)	Amount Paid by Current Year Debt Service Levy =(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
			317,400	190,700	0	508,100	508,100	0

NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

FISCAL YEAR BEGINNING JULY 1, 2008 - ENDING JUNE 30, 2009

DATE POSTED

March 4, 2008

City of **Maharishi Vedic City** , Iowa

The City Council will conduct a public hearing on the proposed Budget at 2000 Capital Blvd., Consitution Hall
on 03/15/08 at 2:00 PM
(Date) xx/xx/xx (hour)

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 \$ 3.54063

The estimated tax levy rate per \$1000 valuation on Agricultural land 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.

 641-470-7000
phone number

 Kathy Petersen
City Clerk/Finance Officer's NAME

		Budget FY 2009	Re-estimated FY 2008	Actual FY 2007
		(a)	(b)	(c)
Revenues & Other Financing Sources				
Taxes Levied on Property	1	42,687	40,761	34,559
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	42,687	40,761	34,559
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	0	0	0
Other City Taxes	6	30,739	30,740	30,515
Licenses & Permits	7	0	0	0
Use of Money and Property	8	4,200	1,800	7,635
Intergovernmental	9	13,500	29,900	10,775
Charges for Fees & Service	10	1,329,000	305,000	160,539
Special Assessments	11	0	0	0
Miscellaneous	12	1,000,000	1,000,000	57,435
Other Financing Sources	13	6,746	2,534,557	123,338
Total Revenues and Other Sources	14	2,426,872	3,942,758	424,796
Expenditures & Other Financing Uses				
Public Safety	15	26,250	30,066	21,142
Public Works	16	0	10,000	1,701
Health and Social Services	17	0	0	0
Culture and Recreation	18	7,500	4,500	1,200
Community and Economic Development	19	974,250	973,500	30,163
General Government	20	34,500	25,576	15,951
Debt Service	21	45,000	40,900	0
Capital Projects	22	0	33,000	41,269
Total Government Activities Expenditures	23	1,087,500	1,117,542	111,426
Business Type / Enterprises	24	1,189,100	2,755,000	235,600
Total ALL Expenditures	25	2,276,600	3,872,542	347,026
Transfers Out	26	6,746	74,557	15,100
Total ALL Expenditures/Transfers Out	27	2,283,346	3,947,099	362,126
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	28	143,526	-4,341	62,670
Continuing Appropriation	29	0	0	0
Beginning Fund Balance July 1	30	227,480	231,821	169,151
Ending Fund Balance June 30	31	371,006	227,480	231,821