

# 51-957

## Adoption of Budget and Certification of City Taxes

FISCAL YEAR BEGINNING JULY 1, 2015 - ENDING JUNE 30, 2016

The City of:   Maharishi Vedic City   County Name:   JEFFERSON   Date Budget Adopted:   3/6/2015    
(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.

	Telephone Number		Signature	
County Auditor Date Stamp	<b>January 1, 2014 Property Valuations</b>			Last Official Census
		With Gas & Electric	Without Gas & Electric	1,294
	Regular	2a <u>12,842,376</u>	2b <u>12,830,746</u>	
	<b>DEBT SERVICE</b>	3a <u>12,842,376</u>	3b <u>12,830,746</u>	
	Ag Land	4a <u>1,020,726</u>		

		(A)			(B)		(C)	
Code Sec.	Dollar Limit	Purpose	Request with Utility Replacement	Property Taxes Levied	Rate			
384.1	8.10000	Regular General Levy	5 45,474	45,433	43 3.54093			
(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)	0.06750	Levee Impr. fund in special charter city	13	0	51 0			
12(17)	Amt Nec	Liability, property & self insurance costs	14	0	52 0			
12(21)	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(16)	0.20500	Maintain Institution received by gift/devise	22	0	60 0			
12(18)	1.00000	City Emergency Medical District	463	0	466 0			
12(20)	0.27000	Support Public Library	23	0	61 0			
28E.22	1.50000	Unified Law Enforcement	24	0	62 0			
<b>Total General Fund Regular Levies (5 thru 24)</b>			25 45,474	45,433				
384.1	3.00375	Ag Land	26 3,066	3,066	63 3.00375			
<b>Total General Fund Tax Levies (25 + 26)</b>			27 48,540	48,499	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	65 0			
	Amt Nec	FICA & IPERS (if general fund at levy limit)	30	0	66 0			
Rules	Amt Nec	Other Employee Benefits	31	0	67 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					
	SSMID 1	(A) _____ (B) _____	34 _____	0	66 _____			
	SSMID 2	(A) _____ (B) _____	35 _____	0	67 _____			
	SSMID 3	(A) _____ (B) _____	36 _____	0	68 _____			
	SSMID 4	(A) _____ (B) _____	37 _____	0	69 _____			
	SSMID 5	(A) _____ (B) _____	555 _____	0	565 _____			
	SSMID 6	(A) _____ (B) _____	556 _____	0	566 _____			
	SSMID 7	(A) _____ (B) _____	1177 _____	0	_____			
<b>Total SSMID</b>			38 0	0	Do Not Add			
<b>Total Special Revenue Levies</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 _____			
<b>Total Property Taxes (27+39+40+41)</b>			42 48,540	48,499	72 3.54093			

**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.

- 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.

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)
<b>(1)</b>										
<b>*Annual Report FY 2014</b>										
Beginning Fund Balance July 1 (pg 5, line 134) *	1	67,146	93,349	0	0	0	28,768	189,263	17,705	206,968
Actual Revenues Except Beg Bal (pg 5, line 132) *	2	155,866	129,331	0	0	0	417	285,614	674,163	959,777
Actual Expenditures Except End Bal (pg 12, line 259) *	3	127,690	181,527	0	0	0	147	309,364	631,408	940,772
Ending Fund Balance June 30 (pg 12, line 261) *	4	95,322	41,153	0	0	0	29,038	165,513	60,460	225,973
<b>(2)</b>		<b>General</b>	<b>Spec Rev</b>	<b>TIF Special Rev</b>	<b>Debt Serv</b>	<b>Capt Proj</b>	<b>Permanent</b>	<b>Tot Govt</b>	<b>Proprietary</b>	<b>Grand Total</b>
<b>** Re-Estimated FY 2015</b>										
Beginning Fund Balance	5	95,322	41,153	0	0	0	29,038	165,513	60,460	225,973
Re-Est Revenues	6	159,275	660,200	0	0	0	4,300	823,775	586,200	1,409,975
Re-Est Expenditures	7	163,869	682,932	0	0	0	500	847,301	501,960	1,349,261
Ending Fund Balance	8	90,728	18,421	0	0	0	32,838	141,987	144,700	286,687
<b>(3)</b>		<b>General</b>	<b>Spec Rev</b>	<b>TIF Special Rev</b>	<b>Debt Serv</b>	<b>Capt Proj</b>	<b>Permanent</b>	<b>Tot Govt</b>	<b>Proprietary</b>	<b>Grand Total</b>
<b>** Budget FY 2016</b>										
Beginning Fund Balance	9	90,728	18,421	0	0	0	32,838	141,987	144,700	286,687
Revenues	10	164,232	129,396	0	0	0	750	294,378	514,561	808,939
Expenditures	11	120,739	124,168	0	0	0	200	245,107	432,698	677,805
Ending Fund Balance	12	134,221	23,649	0	0	0	33,388	191,258	226,563	417,821

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

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

**CITY OF                     Maharishi Vedic City**

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

**Input the amount of General Fund Levy request to be used**

		Request with Utility Replacement (A)	Property Taxes Levied (B)
1	Portion of General Fund Levy Used for Emerg. Mgmt. Comm.	0	0
2	Support of a Local Emerg.Mgmt.Comm.	0	0
3	TOTAL FOR FISCAL YEAR 2014	0	0

EXPENDITURES SCHEDULE PAGE 1

Fiscal Year Ending 2016

Fiscal Years

GOVERNMENT ACTIVITIES (A)	(B)	GENERAL (C)	SPECIAL REVENUES (D)	TIF SPECIAL REVENUES (E)	DEBT SERVICE (F)	CAPITAL PROJECTS (G)	PERMANENT (H)	PROPRIETARY (I)	BUDGET 2016 (J)	RE-ESTIMATED 2015 (K)	ACTUAL 2014 (L)
<b>PUBLIC SAFETY</b>											
Police Department/Crime Prevention	1	19,410							19,410	29,410	9,705
Jail	2								0	0	0
Emergency Management	3	1,300							1,300	600	1,294
Flood Control	4								0	0	0
Fire Department	5	26,000							26,000	26,359	22,906
Ambulance	6								0	0	0
Building Inspections	7								0	0	0
Miscellaneous Protective Services	8								0	0	12
Animal Control	9								0	0	0
Other Public Safety	10								0	0	0
TOTAL (lines 1 - 10)	11	46,710	0				0		46,710	56,369	33,917
<b>PUBLIC WORKS</b>											
Roads, Bridges, & Sidewalks	12		118,168						118,168	118,000	165,588
Parking - Meter and Off-Street	13								0	0	0
Street Lighting	14								0	20,432	0
Traffic Control and Safety	15								0	1,000	0
Snow Removal	16		3,000						3,000	3,000	5,295
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	1,218							1,218	1,200	1,200
Other Public Works	21		3,000						3,000	0	0
TOTAL (lines 12 - 21)	22	1,218	124,168				0		125,386	143,632	172,083
<b>HEALTH &amp; SOCIAL SERVICES</b>											
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
<b>CULTURE &amp; RECREATION</b>											
Library Services	31	1,500							1,500	1,500	1,500
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	6,872							6,872	25,000	8,645
TOTAL (lines 31 - 37)	38	8,372	0				0		8,372	26,500	10,145

EXPENDITURES SCHEDULE PAGE 2

Fiscal Year Ending 2016

Fiscal Years

GOVERNMENT ACTIVITIES CONT.	(A)	(B)	GENERAL (C)	SPECIAL REVENUES (D)	TIF SPECIAL REVENUES (E)	DEBT SERVICE (F)	CAPITAL PROJECTS (G)	PERMANENT (H)	PROPRIETARY (I)	BUDGET 2016 (J)	RE-ESTIMATED 2015 (K)	ACTUAL 2014 (L)
<b>COMMUNITY &amp; ECONOMIC DEVELOPMENT</b>												
Community Beautification	39									0	0	0
Economic Development	40		27,600							27,600	33,800	29,772
Housing and Urban Renewal	41									0	0	0
Planning & Zoning	42									0	0	14,505
Other Com & Econ Development	43		11,633					200		11,833	500	147
TOTAL (lines 39 - 44)	45		39,233	0	0			200		39,433	34,300	44,424
<b>GENERAL GOVERNMENT</b>												
Mayor, Council, & City Manager	46									0	0	0
Clerk, Treasurer, & Finance Adm.	47		10,800							10,800	27,000	32,011
Elections	48		500							500	0	466
Legal Services & City Attorney	49		1,200							1,200	13,000	0
City Hall & General Buildings	50		5,650							5,650	10,000	5,545
Tort Liability	51									0	1,000	0
Other General Government	52		7,056							7,056	5,000	0
TOTAL (lines 46 - 52)	53		25,206	0	0			0		25,206	56,000	38,022
<b>DEBT SERVICE</b>	54									0	530,500	10,773
Gov Capital Projects	55									0	0	0
TIF Capital Projects	56									0	0	0
<b>TOTAL CAPITAL PROJECTS</b>	57		0	0	0		0	0		0	0	0
<b>TOTAL Government Activities Expenditures</b> (lines 11+22+30+38+45+53+54+57)	58		120,739	124,168	0	0	0	200		245,107	847,301	309,364
<b>BUSINESS TYPE ACTIVITIES</b>												
<b>Proprietary: Enterprise &amp; Budgeted ISF</b>												
Water Utility	59								6,640	6,640	10,000	7,439
Sewer Utility	60								194,282	194,282	216,000	236,163
Electric Utility	61								0	0	0	0
Gas Utility	62								0	0	0	0
Airport	63								0	0	0	0
Landfill/Garbage	64								0	0	0	0
Transit	65								0	0	0	0
Cable TV, Internet & Telephone	66								0	0	0	0
Housing Authority	67								0	0	0	0
Storm Water Utility	68								0	0	0	0
Other Business Type (city hosp., ISF, parking, etc.)	69								0	0	0	3,103
Enterprise DEBT SERVICE	70								231,776	231,776	275,960	384,703
Enterprise CAPITAL PROJECTS	71								0	0	0	0
Enterprise TIF CAPITAL PROJECTS	72								0	0	0	0
<b>TOTAL Business Type Expenditures (lines 59 - 73)</b>	73								432,698	432,698	501,960	631,408
<b>TOTAL ALL EXPENDITURES (lines 58+74)</b>	74		120,739	124,168	0	0	0	200	432,698	677,805	1,349,261	940,772
Regular Transfers Out	75									0	0	0
Internal TIF Loan / Repayment Transfers Out	76									0	0	0
<b>Total ALL Transfers Out</b>	77		0	0	0	0	0	0	0	0	0	0
<b>Total Expenditures &amp; Fund Transfers Out (lines 75+76)</b>	78		120,739	124,168	0	0	0	200	432,698	677,805	1,349,261	940,772
<b>Ending Fund Balance June 30</b>	79		134,221	23,649	0	0	0	33,388	226,563	417,821	286,687	225,973

\* 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

REVENUES DETAIL  
Fiscal Year Ending 2016

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 2016	RE-ESTIMATED 2015	ACTUAL 2014
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>											
Taxes Levied on Property	1	48,499	0		0	0			48,499	48,261	47,272
Less: Uncollected Property Taxes - Levy Year	2								0	0	0
Net Current Property Taxes (line 1 minus line 2)	3	48,499	0		0	0			48,499	48,261	47,272
Delinquent Property Taxes	4								0	0	0
TIF Revenues	5								0	0	0
Other City Taxes:											
Utility Tax Replacement Excise Taxes	6	41	0		0	0			41	40	20
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	24,000							24,000	20,000	15,785
Other Local Option Taxes	12	88,800							88,800	88,000	90,736
Subtotal - Other City Taxes (lines 6 thru 12)	13	112,841	0		0	0			112,841	108,040	106,541
Licenses & Permits	14								0	0	0
Use of Money & Property	15	24	36				450	60	570	900	33,923
Intergovernmental:											
Federal Grants & Reimbursements	16								0	0	0
Road Use Taxes	17		129,360						129,360	130,000	129,211
Other State Grants & Reimbursements	18	1,140	0	0	0	0		0	1,140	574	0
Local Grants & Reimbursements	19								0	0	0
Subtotal - Intergovernmental (lines 16 thru 19)	20	1,140	129,360	0	0	0		0	130,500	130,574	129,211
Charges for Fees & Service:											
Water Utility	21							24,185	24,185	25,000	24,371
Sewer Utility	22							451,200	451,200	500,000	474,394
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	1,728							1,728	2,200	2,034
Hospital	28								0	0	0
Transit	29								0	0	0
Cable TV, Internet & Telephone	30								0	0	0
Housing Authority	31							8,500	8,500	30,000	2,325
Storm Water Utility	32								0	0	0
Other Fees & Charges for Service	33								30,616	31,000	0
Subtotal - Charges for Service (lines 21 thru 33)	34	1,728	0		0	0	0	514,501	516,229	588,200	503,124
Special Assessments	35								0	0	0
Miscellaneous	36						300		300	34,000	1,206
Other Financing Sources:											
Regular Operating Transfers In	37								0	0	0
Internal TIF Loan Transfers In	38								0	0	0
Subtotal ALL Operating Transfers In	39	0	0	0	0	0	0	0	0	0	0
Proceeds of Debt (Excluding TIF Internal Borrowing)	40								0	0	138,500
Proceeds of Capital Asset Sales	41								0	500,000	0
Subtotal-Other Financing Sources (lines 38 thru 40)	42	0	0	0	0	0	0	0	0	500,000	138,500
Total Revenues except for beginning fund balance (lines 3, 4, 5, 13, 14, 15, 20, 34, 35, 36, & 41)	43	164,232	129,396	0	0	0	750	514,561	808,939	1,409,975	959,777
Beginning Fund Balance July 1	44	90,728	18,421	0	0	0	32,838	144,700	286,687	225,973	206,968
TOTAL REVENUES & BEGIN BALANCE (lines 42+43)	45	254,960	147,817	0	0	0	33,588	659,261	1,095,626	1,635,948	1,166,745

**CITY OF Maharishi Vedic City**  
**ADOPTED BUDGET SUMMARY**  
**YEAR ENDED JUNE 30, 2016**

**Fiscal Years**

(A)	(B)	GENERAL (C)	SPECIAL REVENUES (D)	TIF SPECIAL REVENUES (E)	DEBT SERVICE (F)	CAPITAL PROJECTS (G)	PERMANENT (H)	PROPRIETARY (I)	BUDGET 2016 (J)	RE-ESTIMATED 2015 (K)	ACTUAL 2014 (L)
<b>Revenues &amp; Other Financing Sources</b>											
Taxes Levied on Property	1	48,499	0		0	0			48,499	48,261	47,272
Less: Uncollected Property Taxes-Levy Year	2	0	0		0	0			0	0	0
Net Current Property Taxes	3	48,499	0		0	0			48,499	48,261	47,272
Delinquent Property Taxes	4	0	0		0	0			0	0	0
TIF Revenues	5			0					0	0	0
Other City Taxes	6	112,841	0		0	0			112,841	108,040	106,541
Licenses & Permits	7	0	0					0	0	0	0
Use of Money and Property	8	24	36	0	0	0	450	60	570	900	33,923
Intergovernmental	9	1,140	129,360	0	0	0		0	130,500	130,574	129,211
Charges for Fees & Service	10	1,728	0		0	0	0	514,501	516,229	588,200	503,124
Special Assessments	11	0	0		0	0		0	0	0	0
Miscellaneous	12	0	0		0	0	300	0	300	34,000	1,206
Sub-Total Revenues	13	164,232	129,396	0	0	0	750	514,561	808,939	909,975	821,277
<b>Other Financing Sources:</b>											
Total Transfers In	14	0	0	0	0	0	0	0	0	0	0
Proceeds of Debt	15	0	0	0	0	0		0	0	0	138,500
Proceeds of Capital Asset Sales	16	0	0	0	0	0	0	0	0	500,000	0
<b>Total Revenues and Other Sources</b>	<b>17</b>	<b>164,232</b>	<b>129,396</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>750</b>	<b>514,561</b>	<b>808,939</b>	<b>1,409,975</b>	<b>959,777</b>
<b>Expenditures &amp; Other Financing Uses</b>											
Public Safety	18	46,710	0	0			0		46,710	56,369	33,917
Public Works	19	1,218	124,168	0			0		125,386	143,632	172,083
Health and Social Services	20	0	0	0			0		0	0	0
Culture and Recreation	21	8,372	0	0			0		8,372	26,500	10,145
Community and Economic Development	22	39,233	0	0			200		39,433	34,300	44,424
General Government	23	25,206	0	0			0		25,206	56,000	38,022
Debt Service	24	0	0	0	0		0		0	530,500	10,773
Capital Projects	25	0	0	0		0	0		0	0	0
<b>Total Government Activities Expenditures</b>	<b>26</b>	<b>120,739</b>	<b>124,168</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>200</b>		<b>245,107</b>	<b>847,301</b>	<b>309,364</b>
Business Type Proprietary: Enterprise & ISF	27							432,698	432,698	501,960	631,408
<b>Total Gov &amp; Bus Type Expenditures</b>	<b>28</b>	<b>120,739</b>	<b>124,168</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>200</b>	<b>432,698</b>	<b>677,805</b>	<b>1,349,261</b>	<b>940,772</b>
<b>Total Transfers Out</b>	<b>29</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total ALL Expenditures/Fund Transfers Out</b>	<b>30</b>	<b>120,739</b>	<b>124,168</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>200</b>	<b>432,698</b>	<b>677,805</b>	<b>1,349,261</b>	<b>940,772</b>
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	31 32	43,493	5,228	0	0	0	550	81,863	131,134	60,714	19,005
<b>Beginning Fund Balance July 1</b>	<b>33</b>	<b>90,728</b>	<b>18,421</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>32,838</b>	<b>144,700</b>	<b>286,687</b>	<b>225,973</b>	<b>206,968</b>
<b>Ending Fund Balance June 30</b>	<b>34</b>	<b>134,221</b>	<b>23,649</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>33,388</b>	<b>226,563</b>	<b>417,821</b>	<b>286,687</b>	<b>225,973</b>

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

City Name: **Maharishi Vedic City**

Fiscal Year  
2016

Project Name (A)	Amount of Issue (B)	Date Certified to County Auditor (C)	Principal Due FY 2016 (D)	Interest Due FY 2016 +(E)	Bond Reg/Other Fees Due FY 2016 +(F)	Total Obligation Due FY 2016 =(G)	Paid from Funds OTHER THAN Current Year Property Taxes -(H)	Amount Paid by Current Year Debt Service Levy =(I)
(1) D/S BACKFILL REVENUE								0
(2) Sewer Series 2007A	628,000		40,000	19,000		59,000	59,000	0
(3) Sewer Series 2010A	498,000		26,000	15,000		41,000	41,000	0
(4) Sewer Revenue Note 2013	100,000		8,333	5,000		13,333	13,333	0
(5) Sewer Revenue Note 2014	722,000		48,133	21,000		69,133	69,133	0
(6) Water Revenue 2014	76,500		85,000	2,400		87,400	87,400	0
(7) Organic Farms	696,022		24,534	6,082		30,616	30,616	0
(8) Housing	177,287			8,000		8,000	8,000	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			232,000	76,482	0	308,482	308,482	0

## NOTICE OF PUBLIC HEARING BUDGET ESTIMATE

FISCAL YEAR BEGINNING JULY 1, 2015 - ENDING JUNE 30, 2016

City of   **Maharishi Vedic City**  , Iowa

The City Council will conduct a public hearing on the proposed Budget at   1750 Mahrishi Center Drive    
on   3/6/2015   at   3:00 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 . . . . . \$   3.54093  

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 2016	Re-estimated FY 2015	Actual FY 2014
		(a)	(b)	(c)
<b>Revenues &amp; Other Financing Sources</b>				
Taxes Levied on Property	1	48,499	48,261	47,272
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
<b>Net Current Property Taxes</b>	<b>3</b>	<b>48,499</b>	<b>48,261</b>	<b>47,272</b>
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	0	0	0
Other City Taxes	6	112,841	108,040	106,541
Licenses & Permits	7	0	0	0
Use of Money and Property	8	570	900	33,923
Intergovernmental	9	130,500	130,574	129,211
Charges for Fees & Service	10	516,229	588,200	503,124
Special Assessments	11	0	0	0
Miscellaneous	12	300	34,000	1,206
Other Financing Sources	13	0	500,000	138,500
Transfers In	14	0	0	0
<b>Total Revenues and Other Sources</b>	<b>15</b>	<b>808,939</b>	<b>1,409,975</b>	<b>959,777</b>
<b>Expenditures &amp; Other Financing Uses</b>				
Public Safety	16	46,710	56,369	33,917
Public Works	17	125,386	143,632	172,083
Health and Social Services	18	0	0	0
Culture and Recreation	19	8,372	26,500	10,145
Community and Economic Development	20	39,433	34,300	44,424
General Government	21	25,206	56,000	38,022
Debt Service	22	0	530,500	10,773
Capital Projects	23	0	0	0
<b>Total Government Activities Expenditures</b>	<b>24</b>	<b>245,107</b>	<b>847,301</b>	<b>309,364</b>
Business Type / Enterprises	25	432,698	501,960	631,408
<b>Total ALL Expenditures</b>	<b>26</b>	<b>677,805</b>	<b>1,349,261</b>	<b>940,772</b>
Transfers Out	27	0	0	0
<b>Total ALL Expenditures/Transfers Out</b>	<b>28</b>	<b>677,805</b>	<b>1,349,261</b>	<b>940,772</b>
<b>Excess Revenues &amp; Other Sources Over (Under) Expenditures/Transfers Out</b>	<b>29</b>	<b>131,134</b>	<b>60,714</b>	<b>19,005</b>
Beginning Fund Balance July 1	30	286,687	225,973	206,968
<b>Ending Fund Balance June 30</b>	<b>31</b>	<b>417,821</b>	<b>286,687</b>	<b>225,973</b>