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	11,475,086	2b	11,464,052	150
DEBT SERVICE	3a	11,475,086	3b	11,464,052	
Ag Land	4a	698,025			

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	0.00000
12(10)	0.95000	Opr & Maint publicly owned Transit	7			0	45	0.00000
12(11)	Amt Nec	Rent, Ins. Maint of Civic Center	8			0	46	0.00000
12(12)	0.13500	Opr & Maint of City owned Civic Center	9			0	47	0.00000
12(13)	0.06750	Planning a Sanitary Disposal Project	10			0	48	0.00000
12(14)	0.27000	Aviation Authority (under sec.330A.15)	11			0	49	0.00000
12(15)	Amt Nec	Joint city-county building lease	12			0	50	0.00000
12(16)	0.06750	Levee Impr. fund in special charter city	13			0	51	0.00000
12(18)	Amt Nec	Liability, property & self insurance costs	14			0	52	0.00000
12(22)	Amt Nec	Support of a Local Emerg.Mgmt.Comm.	462			0	465	0.00000
(384)		Voted Other Permissible Levies						
12(1)	0.13500	Instrumental/Vocal Music Groups	15			0	53	0.00000
12(2)	0.81000	Memorial Building	16			0	54	0.00000
12(3)	0.13500	Symphony Orchestra	17			0	55	0.00000
12(4)	0.27000	Cultural & Scientific Facilities	18			0	56	0.00000
12(5)	As Voted	County Bridge	19			0	57	0.00000
12(6)	1.35000	Missi or Missouri River Bridge Const.	20			0	58	0.00000
12(9)	0.03375	Aid to a Transit Company	21			0	59	0.00000
12(17)	0.20500	Maintain Institution received by gift/devise	22			0	60	0.00000
12(19)	1.00000	City Emergency Medical District	463			0	466	0.00000
12(21)	0.27000	Support Public Library	23			0	61	0.00000
28E.22	1.50000	Unified Law Enforcement	24			0	62	0.00000
		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	0.00000
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
	Amt Nec	Other Employee Benefits	31			0		0.00000
		Total Employee Benefit Levies (29,30,31)	32	0		0	65	0.00000
		Sub Total Special Revenue Levies (28+32)	33	0		0		
386	As Req	Valuation *With Gas & Elec* *Without Gas & Elec*						
		SSMID 1 (A) (B)	34			0	66	0.00000
		SSMID 2 (A) (B)	35			0	67	0.00000
		SSMID 3 (A) (B)	36			0	68	0.00000
		SSMID 4 (A) (B)	35a			0	69	0.00000
		SSMID 5 (A) (B)	36a			0	565	0.00000
		SSMID 6 (A) (B)	37			0	566	0.00000
		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	0	70	0.00000
384.7	0.67500	**Capital Projects (Capital Improv. Reserve)**	41		41	0	71	0.00000
		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)

Form FBW

Department of Management

Fund Balance Worksheet for City of **Maharishi Vedic City**

(1) *Annual Report FY 2007		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)
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		General	Spec Rev	TIF Special Rev	Debt Serv	Capt Proj	Permanent	Tot Govt	Proprietary	Grand Total
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.**

CITY OF Maharishi Vedic City

The Total Outstanding TIF Indebtedness is not used to determine the constitutional debt limit. Indebtedness as defined in Iowa Code Section 384.16, subsection 1, includes any TIF-financed agreement including annual appropriation agreements. Include the TOTAL amount for all remaining years of the agreement. Use best estimates for any agreement where the actual amount for future years is not known.

Include the total amount of outstanding loans, advances, indebtedness, or bonds outstanding, including interest, at the close of the *most recently ended fiscal year* through the remaining term of the indebtedness, which will be paid from TIF revenues.

TOTAL OUTSTANDING TIF INDEBTEDNESS INCLUDING INTEREST OWED AS OF	ACTUAL 2007
Annual Payments for All Bonds Paid with TIF Revenues including interest to term	
TIF Non-Bond Loans & Debt - Owed to Other Entities	
Self-Financed or Internal Loan TIF Debt	
Tax Rebatements & Other Agreements Paid with TIF Revenues	
TOTAL OUTSTANDING TIF INDEBTEDNESS	0

TIF Revenues are those moneys paid from the Special Fund created in section 403.19.
DO NOT include bond payments made with a Debt Service levy on property
Include ONLY debt that is to be repaid from future Tax Increment Financing revenues.
All debt and interest should only be listed once.
Include principal and interest to term in all amounts.

	REBATES OR PAYMENTS TO ENTITIES FROM TAXES FUNDED BY TIF ENTITY NAME	BUDGET 2009	RE-ESTIMATED 2008	ACTUAL 2007
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
21	* TOTAL Rebates or Payments to Entities	0	0	0

* The "Total Rebates or Payments" appears on the Expenditures Pages, Re-Est Exp P2 & EXP P 2, under the Community & Econ Development Program

Form 631 A P1

CITY OF **Maharishi Vedic City**

Department of Management

EXPENDITURES SCHEDULE PAGE 1

Fiscal Year Ending 2009 — 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 2009 (J)	RE-ESTIMATED 2008 (K)	ACTUAL 2007 (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	19								0	0	0
Garbage	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

Form 631 A P2

CITY OF Maharishi Vedic City

Department of Management

EXPENDITURES SCHEDULE PAGE 2

(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)
		Fiscal Year Ending							Fiscal Years		
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	54		45,000						45,000	40,900	0
Gov Capital Projects	55								0	33,000	41,269
TIF Capital Projects	56								0	0	0
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.

Form 631 B

CITY OF Maharishi Vedic City

Department of Management

REVENUES DETAIL

(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)
		Fiscal Year Ending							Fiscal Years		
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 francise tax	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

Form 635.2A

Department of Management

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
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 Proprietray: 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	31										
(Under) Expenditures/Transfers Out	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

Form 703

Department of Management

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

Fiscal Year
2009

City Name: **Maharishi Vedic City**

	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)	Amount Paid by Other Sources or Debt Service Fund Balance -(H)	Amount Paid by Current Year Utility Replacement and Debt Service Taxes =(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

Form 703

Department of Management

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

Fiscal Year
2009

City Name: **Maharishi Vedic City**

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 #NAME?
(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

Form 631.1 Department of Management

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	
Beginning Fund Balance July 1	30	227,480	231,821	169,151
Ending Fund Balance June 30	**31**	371,006	227,480	231,821