

NOTICE OF PUBLIC HEARING - AMENDMENT OF CURRENT BUDGET

City of MAHARISHI VEDIC CITY
Fiscal Year July 1, 2023 - June 30, 2024

The City of MAHARISHI VEDIC CITY will conduct a public hearing for the purpose of amending the current budget for fiscal year ending June 30, 2024

Meeting Date/Time: 6/26/2024 02:30 PM

Contact: Nichole Liveston

Phone: (641) 470-7000

Meeting Location: City Hall, 1750 Maharishi Center Avenue

There will be no increase in taxes. Any residents or taxpayers will be heard for or against the proposed amendment at the time and place specified above. A detailed statement of: additional receipts, cash balances on hand at the close of the preceding fiscal year, and proposed disbursements, both past and anticipated, will be available at the hearing. Budget amendments are subject to protest. If protest petition requirements are met, the State Appeal Board will hold a local hearing. For more information, consult <https://dom.iowa.gov/local-gov-appeals>.

REVENUES & OTHER FINANCING SOURCES		Total Budget as Certified or Last Amended	Current Amendment	Total Budget After Current Amendment
Taxes Levied on Property	1	54,722	0	54,722
Less: Uncollected Delinquent Taxes - Levy Year	2	0	0	0
Net Current Property Tax	3	54,722	0	54,722
Delinquent Property Tax Revenue	4	0	0	0
TIF Revenues	5	25,000	0	25,000
Other City Taxes	6	40,057	25,000	65,057
Licenses & Permits	7	0	0	0
Use of Money & Property	8	45,650	0	45,650
Intergovernmental	9	40,000	0	40,000
Charges for Service	10	160,808	0	160,808
Special Assessments	11	0	0	0
Miscellaneous	12	6,300	0	6,300
Other Financing Sources	13	0	0	0
Transfers In	14	223,077	45,000	268,077
Total Revenues & Other Sources	15	595,614	70,000	665,614
EXPENDITURES & OTHER FINANCING USES				
Public Safety	16	34,100	0	34,100
Public Works	17	66,098	0	66,098
Health and Social Services	18	0	0	0
Culture and Recreation	19	9,500	4,000	13,500
Community and Economic Development	20	46,500	0	46,500
General Government	21	77,075	0	77,075
Debt Service	22	22,577	0	22,577
Capital Projects	23	172,500	60,000	232,500
Total Government Activities Expenditures	24	428,350	64,000	492,350
Business Type/Enterprise	25	159,075	0	159,075
Total Gov Activities & Business Expenditures	26	587,425	64,000	651,425
Transfers Out	27	223,077	45,000	268,077
Total Expenditures/Transfers Out	28	810,502	109,000	919,502
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	29	-214,888	-39,000	-253,888
Beginning Fund Balance July 1, 2023	30	1,296,095	0	1,296,095
Ending Fund Balance June 30, 2024	31	1,081,207	-39,000	1,042,207

Explanation of Changes: 1. Income: Underestimated Hotel Motel Tax
2. Expense: Solar arrays and solar EV charging stations
3. Transfers in and out to cover solar expenses