

NOTICE OF PUBLIC HEARING -- PROPOSED BUDGET

Fiscal Year July 1, 2025 - June 30, 2026

City of: MAHARISHI VEDIC CITY

The City Council will conduct a public hearing on the proposed Budget at: City Hall 1750 Maharishi Center Ave Maharishi Vedic City, IA Meeting Date: 4/23/2025 Meeting Time: 02:30 PM

At the public hearing any resident or taxpayer may present objections to, or arguments in favor of, any part of the proposed budget. This notice represents a summary of the supporting detail of revenues and expenditures on file with the City Clerk and County Auditor.

City budgets 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-budget-appeals>.

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	3.94571
The estimated tax levy rate per \$1000 valuation on Agricultural property is	3.00375

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Phone Number
(641) 470-7000

City Clerk/Finance Officer's NAME
Nupur Maheshwari

		Budget FY 2026	Re-estimated FY 2025	Actual FY 2024
Revenues & Other Financing Sources				
Taxes Levied on Property	1	58,277	56,743	56,389
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
Net Current Property Taxes	3	58,277	56,743	56,389
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	25,000	25,000	15,819
Other City Taxes	6	52,059	44,860	58,288
Licenses & Permits	7	0	0	0
Use of Money and Property	8	97,200	93,700	72,743
Intergovernmental	9	42,000	48,000	33,644
Charges for Fees & Service	10	178,340	172,340	133,611
Special Assessments	11	0	0	0
Miscellaneous	12	68,400	4,800	4,020
Other Financing Sources	13	0	0	0
Transfers In	14	87,577	73,577	250,409
Total Revenues and Other Sources	15	608,853	519,020	624,923
Expenditures & Other Financing Uses				
Public Safety	16	36,100	36,100	31,068
Public Works	17	189,500	71,600	64,039
Health and Social Services	18	0	0	0
Culture and Recreation	19	57,300	15,575	12,504
Community and Economic Development	20	18,250	36,500	13,612
General Government	21	194,600	158,300	64,584
Debt Service	22	22,577	22,577	22,577
Capital Projects	23	40,000	25,000	180,613
Total Government Activities Expenditures	24	558,327	365,652	388,997
Business Type / Enterprises	25	161,850	160,350	110,706
Total ALL Expenditures	26	720,177	526,002	499,703
Transfers Out	27	87,577	73,577	250,409
Total ALL Expenditures/Transfers Out	28	807,754	599,579	750,112
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	29	-198,901	-80,559	-125,189
Beginning Fund Balance July 1	30	1,230,251	1,310,810	1,435,999
Ending Fund Balance June 30	31	1,031,350	1,230,251	1,310,810