

NOTICE OF PUBLIC HEARING - AMENDMENT OF CURRENT BUDGET				
City of MAHARISHI VEDIC CITY				
Fiscal Year July 1, 2024 - June 30, 2025				
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, 2025				
Meeting Date/Time: 6/11/2025 02:30 PM		Contact: Nupur Maheshwari	Phone: (641) 470-7000	
Meeting Location: City Hall 1750 Maharishi Center Ave				
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	56,743	0	56,743
Less: Uncollected Delinquent Taxes - Levy Year	2	0	0	0
Net Current Property Tax	3	56,743	0	56,743
Delinquent Property Tax Revenue	4	0	0	0
TIF Revenues	5	25,000	0	25,000
Other City Taxes	6	44,860	0	44,860
Licenses & Permits	7	0	0	0
Use of Money & Property	8	93,700	0	93,700
Intergovernmental	9	48,000	0	48,000
Charges for Service	10	172,340	0	172,340
Special Assessments	11	0	0	0
Miscellaneous	12	4,800	60,000	64,800
Other Financing Sources	13	0	0	0
Transfers In	14	73,577	0	73,577
Total Revenues & Other Sources	15	519,020	60,000	579,020
EXPENDITURES & OTHER FINANCING USES				
Public Safety	16	36,100	0	36,100
Public Works	17	71,600	20,000	91,600
Health and Social Services	18	0	0	0
Culture and Recreation	19	15,575	16,000	31,575
Community and Economic Development	20	36,500	0	36,500
General Government	21	78,300	100,000	178,300
Debt Service	22	22,577	0	22,577
Capital Projects	23	25,000	10,000	35,000
Total Government Activities Expenditures	24	285,652	146,000	431,652
Business Type/Enterprise	25	160,350	0	160,350
Total Gov Activities & Business Expenditures	26	446,002	146,000	592,002
Transfers Out	27	73,577	0	73,577
Total Expenditures/Transfers Out	28	519,579	146,000	665,579
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	29	-559	-86,000	-86,559
Beginning Fund Balance July 1, 2024	30	1,221,111	0	1,221,111
Ending Fund Balance June 30, 2025	31	1,220,552	-86,000	1,134,552
Explanation of Changes: Grant money and a tax credit for solar projects mean increased miscellaneous revenue. Roadworks mean higher expenditures for Public Works. Renovations at City Hall mean higher expenditures for General Government. Trail and Observatory construction/repairs mean higher expenditures for Culture and Recreation. Increasing costs mean higher expenditures for Capital Projects.				