

**NOTICE OF PUBLIC HEARING  
BUDGET ESTIMATE**

FISCAL YEAR BEGINNING JULY 1, 2020 - ENDING JUNE 30, 2021

City of           **Maharishi Vedic City**          , Iowa

The City Council will conduct a public hearing on the proposed Budget at           1750 Maharishi Center Avenue            
on           3/25/2020           at           2:30 PM          

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 . . .           3.54101            
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. The city budget is subject to protest. More information on protest can  
be found at <https://dom.iowa.gov/local-gov-appeals>  
          641-470-7000                     Kathy Petersen          

		Budget FY 2021	Re-est. FY 2020	Actual FY 2019
		(a)	(b)	(c)
<b>Revenues &amp; Other Financing Sources</b>				
Taxes Levied on Property	1	52,739	55,876	54,622
Less: Uncollected Property Taxes-Levy Year	2	0	0	0
<b>Net Current Property Taxes</b>	<b>3</b>	<b>52,739</b>	<b>55,876</b>	<b>54,622</b>
Delinquent Property Taxes	4	0	0	0
TIF Revenues	5	0	0	0
Other City Taxes	6	120,048	120,047	113,353
Licenses & Permits	7	0	0	0
Use of Money and Property	8	35,500	70,000	51,168
Intergovernmental	9	160,979	160,784	168,354
Charges for Services	10	220,900	229,400	197,606
Special Assessments	11	0	0	0
Miscellaneous	12	7,400	7,300	15,021
Other Financing Sources	13	0	0	5,510
Transfers In	14	43,777	27,577	26,988
<b>Total Revenues and Other Sources</b>	<b>15</b>	<b>641,343</b>	<b>670,984</b>	<b>632,622</b>
<b>Expenditures &amp; Other Financing Uses</b>				
Public Safety	16	51,300	51,300	47,725
Public Works	17	126,674	198,224	58,800
Health and Social Services	18	0	0	0
Culture and Recreation	19	8,000	7,500	9,494
Community and Economic Development	20	49,500	43,500	36,399
General Government	21	86,000	84,720	53,517
Debt Service	22	22,577	22,577	22,577
Capital Projects	23	0	0	0
<b>Total Government Activities Expenditures</b>	<b>24</b>	<b>344,051</b>	<b>407,821</b>	<b>228,512</b>
Business Type / Enterprises	25	206,000	208,500	188,430
<b>Total ALL Expenditures</b>	<b>26</b>	<b>550,051</b>	<b>616,321</b>	<b>416,942</b>
Transfers Out	27	27,577	27,577	26,988
<b>Total Expenditures/Transfers Out</b>	<b>28</b>	<b>577,628</b>	<b>643,898</b>	<b>443,930</b>
<b>Excess Revenues &amp; Other Sources Over</b>				
<b>(Under) Expenditures/Transfers Out</b>	<b>29</b>	<b>63,715</b>	<b>27,086</b>	<b>188,692</b>
Beginning Fund Balance July 1	30	1,088,234	1,061,148	872,456
<b>Ending Fund Balance June 30</b>	<b>31</b>	<b>1,151,949</b>	<b>1,088,234</b>	<b>1,061,148</b>