

CITY NAME Maharishi Vedic City	NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY Fiscal Year July 1, 2020 - June 30, 2021	CITY CODE 51-957
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The City Council will conduct a public hearing on the proposed Fiscal Year City property tax levy as follows:

Meeting Date: 3/11/2020	Meeting Time: 2:30 PM	Meeting Location: 1750 Maharishi Center Avenue
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At the public hearing any resident or taxpayer may present objections to, or arguments in favor of the proposed tax levy.

After adoption of the proposed tax levy, the Council will publish notice and hold a hearing on the proposed city budget.

City Web Site (if available): www.MaharishiVedicCity-Iowa.gov	City Telephone Number: 641-470-7000
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Iowa Department of Management	Current Year Certified Property Tax 2019/2020	Budget Year Effective Property Tax 2020/2021**	Budget Year Proposed Maximum Property Tax 2020/2021	Annual % CHG
Regular Taxable Valuation	14,601,345	13,705,138	13,705,138	
Tax Levies:				
Regular General	\$51,703	\$51,703	\$48,530	
Contract for Use of Bridge	\$0	\$0	\$0	
Opr & Maint Publicly Owned Transit	\$0	\$0	\$0	
Rent, Ins. Maint. Of Non-Owned Civ. Ctr.	\$0	\$0	\$0	
Opr & Maint of City-Owned Civic Center	\$0	\$0	\$0	
Planning a Sanitary Disposal Project	\$0	\$0	\$0	
Liability, Property & Self-Insurance Costs	\$0	\$0	\$0	
Support of Local Emer. Mgmt. Commission	\$0	\$0	\$0	
Emergency	\$0	\$0	\$0	
Police & Fire Retirement	\$0	\$0	\$0	
FICA & IPERS	\$0	\$0	\$0	
Other Employee Benefits	\$0	\$0	\$0	
*Total 384.15A Maximum Tax Levy	\$51,703	\$51,703	\$48,530	-6.14%
Calculated 384.15A Maximum Tax Rate	\$3.54098	\$3.77253	\$3.54101	

Explanation of significant increases in the budget:

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If applicable, the above notice also available online at:

https://www.maharishivediccity-iowa.gov/council/budget.html

*Total city tax rate will also include voted general fund levy, debt service levy, and capital improvement reserve levy

**Budget year effective property tax rate is the rate that would be assessed for these levies if the dollars requested is not changed in the coming budget year