

CITY NAME: NOTICE OF PUBLIC HEARING - CITY OF KEYSTONE - PROPOSED PROPERTY TAX LEVY **CITY #:** 06-036
KEYSTONE Fiscal Year July 1, 2025 - June 30, 2026

The City Council will conduct a public hearing on the proposed Fiscal Year City property tax levy as follows:

Meeting Date: 3/20/2025 Meeting Time: 06:00 PM Meeting Location: Keystone City Hall, 208 1st Street, Keystone IA 52249

At the public hearing any resident or taxpayer may present objections to, or arguments in favor of the proposed tax levy. After the hearing of the proposed tax levy, the City Council will publish notice and hold a hearing on the proposed city budget.

City Website (if available)

City Telephone Number
(319) 442-3246

Iowa Department of Management	Current Year Certified Property Tax 2024 - 2025	Budget Year Effective Property Tax 2025 - 2026	Budget Year Proposed Property Tax 2025 - 2026
Taxable Valuations for Non-Debt Service	25,478,896	27,264,337	27,264,337
Consolidated General Fund	164,684	164,684	0
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	0	0	0
Support of Local Emergency Mgmt. Comm.	0	0	0
Unified Law Enforcement	0	0	0
Police & Fire Retirement	0	0	0
FICA & IPERS (If at General Fund Limit)	0	0	0
Other Employee Benefits	0	0	0
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	25,478,896	27,264,337	27,264,337
Debt Service	0	0	190,729
CITY REGULAR TOTAL PROPERTY TAX	164,684	164,684	190,729
CITY REGULAR TAX RATE	6.46354	6.04027	6.99554
Taxable Value for City Ag Land	188,140	191,881	191,881
Ag Land	565	565	0
CITY AG LAND TAX RATE	3.00375	2.94453	0.00000
Tax Rate Comparison-Current VS. Proposed			
Residential property with an Actual/Assessed Valuation of \$100,000/\$110,000	Current Year Certified 2024/2025	Budget Year Proposed 2025/2026	Percent Change
City Regular Residential	300	365	21.67
Commercial property with an Actual/Assessed Valuation of \$300,000/\$330,000	Current Year Certified 2024/2025	Budget Year Proposed 2025/2026	Percent Change
City Regular Commercial	1,322	1,631	23.37

Note: Actual/Assessed Valuation is multiplied by a Rollback Percentage to get to the Taxable Valuation to calculate Property Taxes. Residential and commercial properties have the same rollback percentage through \$150,000 of actual/assessed valuation.

Reasons for tax increase if proposed exceeds the current:

Increase is due to the increase of property valuations and/or new properties starting on the tax roll.

