

**CITY NAME:** NOTICE OF PUBLIC HEARING - CITY OF KEYSTONE - PROPOSED PROPERTY TAX LEVY **CITY #:** 06-036  
**KEYSTONE** Fiscal Year July 1, 2024 - June 30, 2025

The City Council will conduct a public hearing on the proposed Fiscal Year City property tax levy as follows:  
**Meeting Date:** 4/4/2024 **Meeting Time:** 06:00 PM **Meeting Location:** Keystone City Hall 208 1st Street

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 2023 - 2024	Budget Year Effective Property Tax 2024 - 2025	Budget Year Proposed Property Tax 2024 - 2025
Taxable Valuations for Non-Debt Service	22,112,819	25,478,896	25,478,896
Consolidated General Fund	147,215	147,215	164,684
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	22,112,819	25,478,896	25,478,896
Debt Service	0	0	0
<b>CITY REGULAR TOTAL PROPERTY TAX</b>	147,215	147,215	164,684
<b>CITY REGULAR TAX RATE</b>	6.65744	5.77792	6.46354
Taxable Value for City Ag Land	183,195	188,140	188,140
Ag Land	551	551	565
<b>CITY AG LAND TAX RATE</b>	3.00375	2.92867	3.00375
<b>Tax Rate Comparison-Current VS. Proposed</b>			
Residential property with an Actual/Assessed Value of \$100,000	<b>Current Year Certified 2023/2024</b>	<b>Budget Year Proposed 2024/2025</b>	<b>Percent Change</b>
City Regular Resident	364	300	-17.58
Commercial property with an Actual/Assessed Value of \$100,000	<b>Current Year Certified 2023/2024</b>	<b>Budget Year Proposed 2024/2025</b>	<b>Percent Change</b>
City Regular Commercial	364	300	-17.58

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 at \$100,000 Actual/Assessed Valuation.

**Reasons for tax increase if proposed exceeds the current:**

The increase in the total tax levy is due to increased expenses incurred by the city.