

	NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY Proposed KEOTA Property Tax Levy Fiscal Year July 1, 2024 - June 30, 2025	
Location of Public Hearing: Keota Elementary Media Center 505 N Ellis St Keota, IA 52248	Date of Public Hearing: 3/25/2024	Time of Public Hearing: 06:00 PM
Location of Notice on School Website: www.keota.k12.ia.us		

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

		Current Year Final Property Tax Dollar Levy FY 2024	Budget Year Effective Property Tax Dollar Levy (No change in Property Tax Dollars Levied) FY 2025	Budget Year Proposed Property Tax Dollar Levy FY 2025
General Fund Levy	1	1,749,356	1,749,356	2,110,595
Instructional Support Levy	2	153,667	153,667	155,760
Management	3	195,933	195,933	0
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	272,801	272,801	294,717
Regular Physical Plant and Equipment	6	67,182	67,182	72,580
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	0	0	0
Debt Service	9	0	0	0
Grand Total	10	2,438,939	2,438,939	2,633,652
		Current Year Final Property Tax Rate FY 2024	Budget Year Effective Property Tax Rate (No change in Property Tax Dollars Levied) FY 2025	Budget Year Proposed Property Tax Rate FY 2025
Grand Total Levy Rate		11.98006	11.08920	11.97452
Property Tax Comparison		Current Year Property Taxes	Proposed Property Taxes	Percent Change
Residential property with an Actual/Assessed Value of \$100,000		655	555	-15.27
Commercial property with an Actual/Assessed Value of \$100,000		655	555	-15.27

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 Proposed Property Tax Rate for FY25 did not increase and remained steady at \$11.97452. Keota did have declining enrollment and a rise in special education costs, which are offset by a rise in property valuations.