

	NOTICE OF PUBLIC HEARING -PROPOSED PROPERTY TAX LEVY Proposed KEOTA Property Tax Levy Fiscal Year July 1, 2025 - June 30, 2026	
Location of Public Hearing: Keota Elementary School Media Center 505 N Ellis Keota, IA 52248	Date of Public Hearing: 3/20/2025	Time of Public Hearing: 05:00 PM
Location of Notice on School Website: www.keotaeagles.org		

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 2025	Budget Year Effective Property Tax Dollar Levy (No change in Property Tax Dollars Levied) FY 2026	Budget Year Proposed Property Tax Dollar Levy FY 2026
General Fund Levy	1	2,101,580	2,101,580	2,117,588
Instructional Support Levy	2	155,760	155,760	164,872
Management	3	0	0	49,131
Amana Library	4	0	0	0
Voted Physical Plant and Equipment	5	294,717	294,717	303,967
Regular Physical Plant and Equipment	6	72,580	72,580	74,857
Reorganization Equalization	7	0	0	0
Public Education/Recreation (Playground)	8	0	0	0
Debt Service	9	0	0	0
Grand Total	10	2,624,637	2,624,637	2,710,415
		Current Year Final Property Tax Rate FY 2025	Budget Year Effective Property Tax Rate (No change in Property Tax Dollars Levied) FY 2026	Budget Year Proposed Property Tax Rate FY 2026
Grand Total Levy Rate		11.93353	11.57039	11.94854
Property Tax Comparison		Current Year Property Taxes	Proposed Property Taxes	Percent Change
Residential property with an Actual/Assessed Value of \$100,000/\$110,000		553	623	12.66
Commercial property with an Actual/Assessed Value of \$300,000/\$330,000		2,441	2,786	14.13

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 \$150,000 Actual/Assessed Valuation. The Proposed Property taxes assume a 10% increase in property values for the year as a comparison to the current year.

Reasons for tax increase if proposed exceeds the current:

Due to declining enrollment, low State Supplementary Assistance and rising operational costs, Keota Community School District is on the Budget Guarantee. The Budget Guarantee is all property tax.