

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

Meeting Date: 4/1/2024 Meeting Time: 03:30 PM Meeting Location: Council Chambers, City Hall, 405 6th Street, Sioux City, IA 51101

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)
 www.sioux-city.org

City Telephone Number
 (712) 279-6402

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	3,230,198,349	3,405,366,986	3,405,366,986
Consolidated General Fund	28,191,621	28,191,621	29,137,682
Operation & Maintenance of Public Transit	2,647,083	2,647,083	3,129,362
Aviation Authority	0	0	0
Liability, Property & Self Insurance	354,256	354,256	1,701,764
Support of Local Emergency Mgmt. Comm.	0	0	0
Unified Law Enforcement	0	0	0
Police & Fire Retirement	4,171,123	4,171,123	5,268,443
FICA & IPERS (If at General Fund Limit)	5,461,975	5,461,975	5,987,248
Other Employee Benefits	0	0	3,862,061
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	3,741,475,811	3,958,052,050	3,958,052,050
Debt Service	11,695,966	11,695,966	14,842,814
CITY REGULAR TOTAL PROPERTY TAX	52,522,024	52,522,024	63,929,374
CITY REGULAR TAX RATE	15.76490	14.94371	18.16450
Taxable Value for City Ag Land	5,961,595	5,844,633	5,844,633
Ag Land	17,907	17,907	17,556
CITY AG LAND TAX RATE	3.00373	3.06384	3.00375
Tax Rate Comparison-Current VS. Proposed			
Residential property with an Actual/Assessed Value of \$100,000	Current Year Certified 2023/2024	Budget Year Proposed 2024/2025	Percent Change
City Regular Resident	862	842	-2.32
Commercial property with an Actual/Assessed Value of \$100,000	Current Year Certified 2023/2024	Budget Year Proposed 2024/2025	Percent Change
City Regular Commercial	862	842	-2.32

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:

Previously fund balances have reduced the Employee Benefits and Insurance Levy; these have now increased as less fund balances are available. Debt Service is based on Capital Plan. All levies include existing services factoring increased costs.