

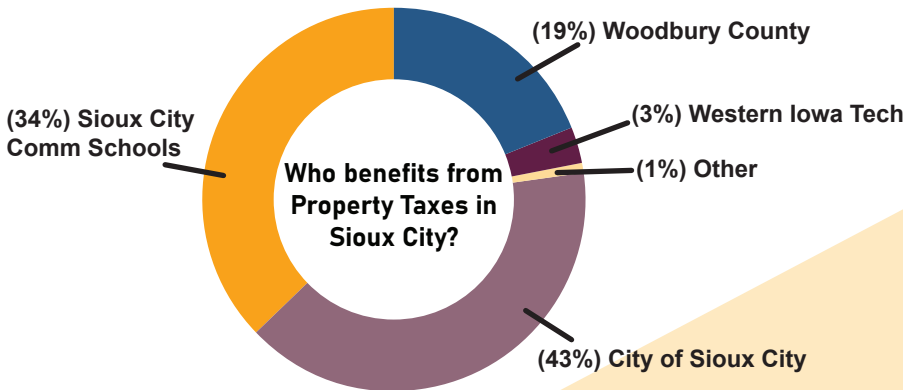
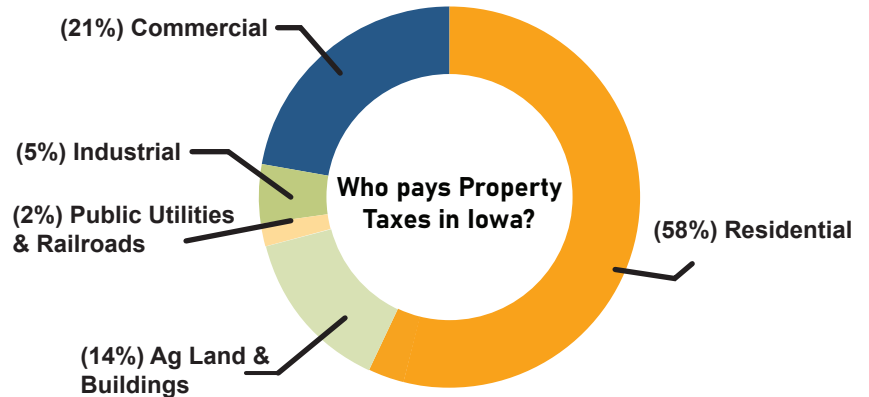
City of Sioux City

Citizen's Financial Guide

Fiscal Year 2025

Who pays Property Taxes in Iowa?

The Iowa property tax is primarily a tax on "real property," which is mostly land, buildings, structures, and other improvements that are constructed on or in the land, attached to the land, or placed upon a foundation. Typical improvements include a building, house or mobile home, fence, and paving.



Who benefits from Property Taxes in Sioux City?

Property tax supports many different "taxing authorities." Cities, school districts, and counties are the most common. Taxing authorities may also include community colleges, agricultural extension services, assessor offices and the state. Iowa has more than 2,000 taxing authorities. Sioux City residential taxes include seven taxing authorities.

How Are City Taxes Calculated?

The value of your property is determined by the City Assessor, an entity separate from the City. The assessed value is multiplied by the rollback factor, a measure instituted by Iowa Legislature to offset the impact of inflation on property values, to determine the taxable value. The taxable value can be adjusted by numerous tax credits to arrive at the adjusted taxable value. This then multiplied by the City tax rate which results in your City taxes.

Assessed Valuation	\$100,000
Rollback Factor	46.3428%
Taxable Value before Credits	\$46,343
Deduct Credits	(\$4,850)
Taxable Value	\$41,493
City Tax Rate per \$1,000 of Value	\$16.54079
Gross Residential City Taxes	\$686

FY 2025 Sioux City Citizen's Financial Guide

Net Operating Expenditures

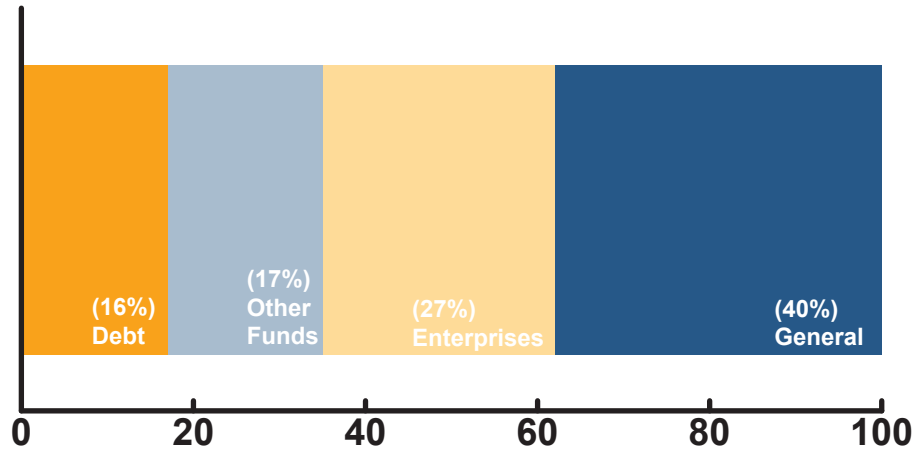
The City's Operating Budget includes a number of separate funds. The General Fund Budget, which provides most of the tax supported services, is about 40% of total City operating expenditures.

The enterprise funds include the Water, Sewer and Solid Waste Utilities, the Parking System, the Skyway System and the Airport. These represent 27% of the operating expenditures.

Debt Service, excluding enterprise funded State Revolving Fund (SRF) debt service, accounts for about 16% of total net operating expenditures.

Other funds include the Road Use Tax, Transit, Housing, and Community Development funds which represents 17% of the operating expenditures.

Net Operating Expenditures

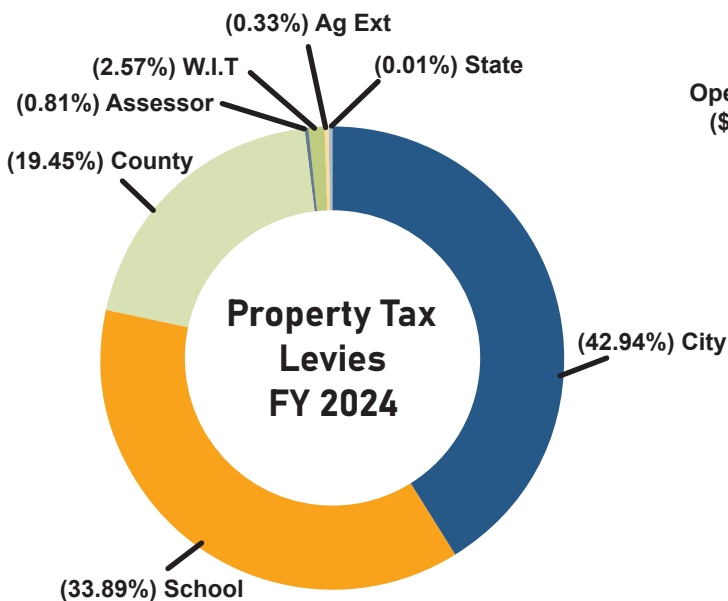


Debt Service Budget
(\$45,093,060)

Capital Improvement Budget
(\$389,157,918)

**City of Sioux City
Total Budget
(\$637,864,384)**

Operating Budget
(\$203,613,406)



Property Tax Levies



Property Tax Levies are comprised of levies from the Sioux City Community School District, Woodbury County, Sioux City Assessor's Office, Western Iowa Tech Community College, Woodbury County Ag Extension, the State of Iowa, and the City of Sioux City. Information regarding the City's levies can be found on the next page.

General Fund



The State Code of Iowa section 384.1 sets forth the General Fund Levy for Cities. The General Fund Levy is used to pay for police, fire, parks, cemeteries, general administration, art center, museum, library, inspection services, and planning. House File 718 Division II creates a new adjusted City General Fund Levy (ACGFL) that combines several current levies into one. This new ACGFL is then subject to potential limitation or reduction for fiscal years 2025 - 2028, depending upon the city's non-TIF taxable valuation growth compared to the previous year. Beginning in fiscal year 2029 all cities go to a \$8.10 ACGFL maximum going forward and the levy limitation calculation ceases.

Transit Levy



The State of Iowa allows Cities to levy a property tax for the operation of a transit system. The amount of the levy is limited by State of Iowa law to no more than \$0.95 per thousand dollars of assessed value. The revenue generated from this levy is used to fund the operation and maintenance of a municipal transit system. These funds are used to fund the operation in instances the revenues from the transit system, such as fares, are insufficient for such purposes.

Insurance Levy



The State of Iowa allows Cities to levy a property tax to fund premium costs on tort liability insurance, property insurance and any other insurance that may be necessary in the operation of the city, and the costs of a self-insurance program. This levy has no maximum, but its use is limited to the actual costs of the insurance program.

Employee Benefits Levy



The Employee Benefits Levy, known as the Trust and Agency Levy under Iowa Code, is used to fund the employee benefits of the City, including retirement and health insurance. There is no maximum for this levy under State of Iowa law, but can be used only to fund employee benefits.

Debt Service Levy



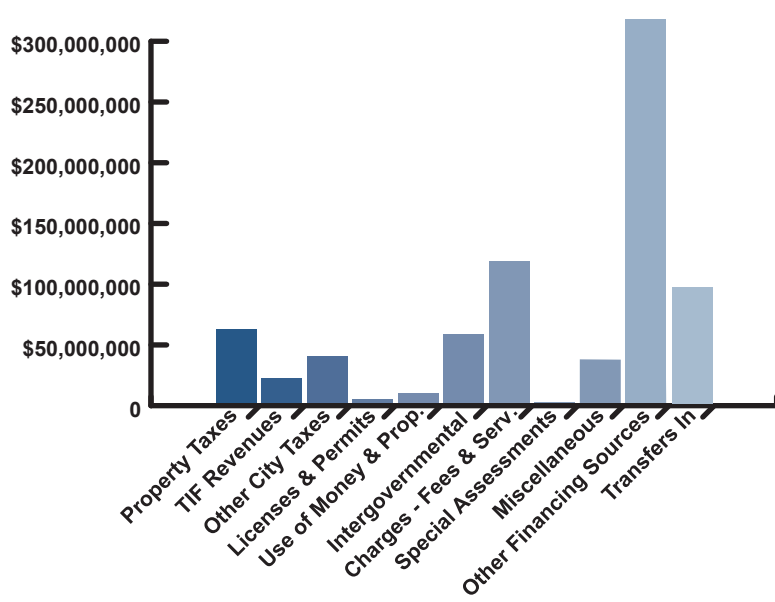
The City's Debt Service Levy is used to fund the annual payments on the money the City has borrowed to fund the Capital Improvement Plan and other purposes. Section 384.4 of the Code of Iowa states, "A city shall establish a debt service fund and shall certify taxes to be levied for the debt service fund in the amount necessary to pay:

1. Judgments against the city, except those authorized by state law to be paid from other funds.
2. Interest as it becomes due and the amount necessary to pay, or to create a sinking fund to pay, at maturity of all general obligation bonds issued by the city or to pay, or to create a sinking fund to pay, amounts as due on loans received through the Iowa community development loan program.
3. Payments required to be made from the debt service fund under a lease or lease-purchase agreement
4. Payments required to be made from the debt service fund under a loan agreement." This levy is unlimited.

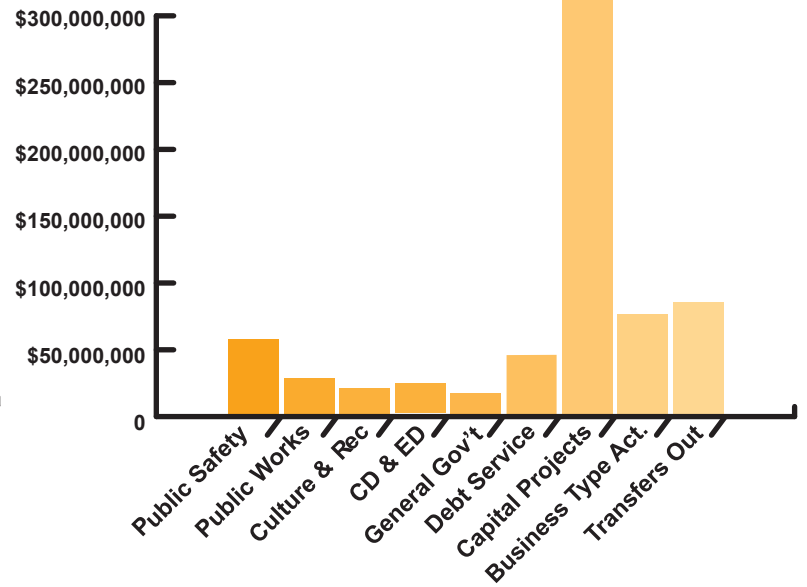
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Where the money comes from

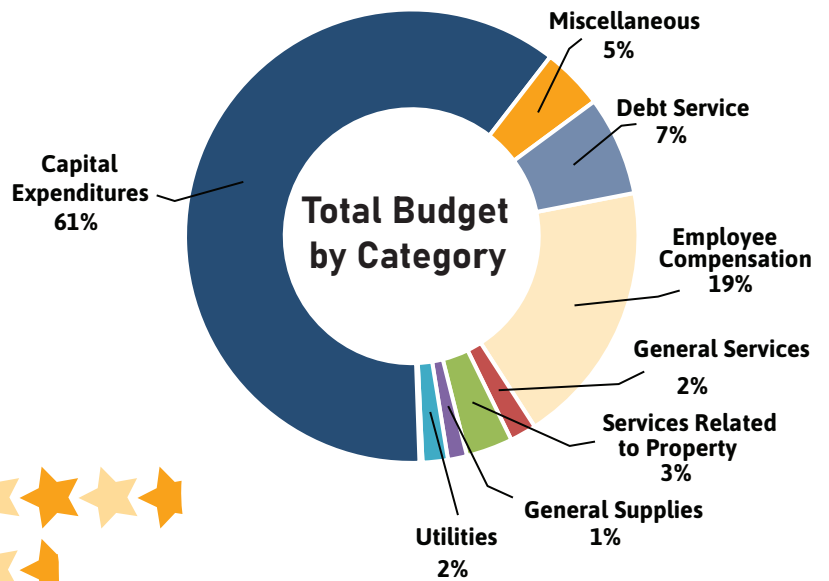


Where the money goes



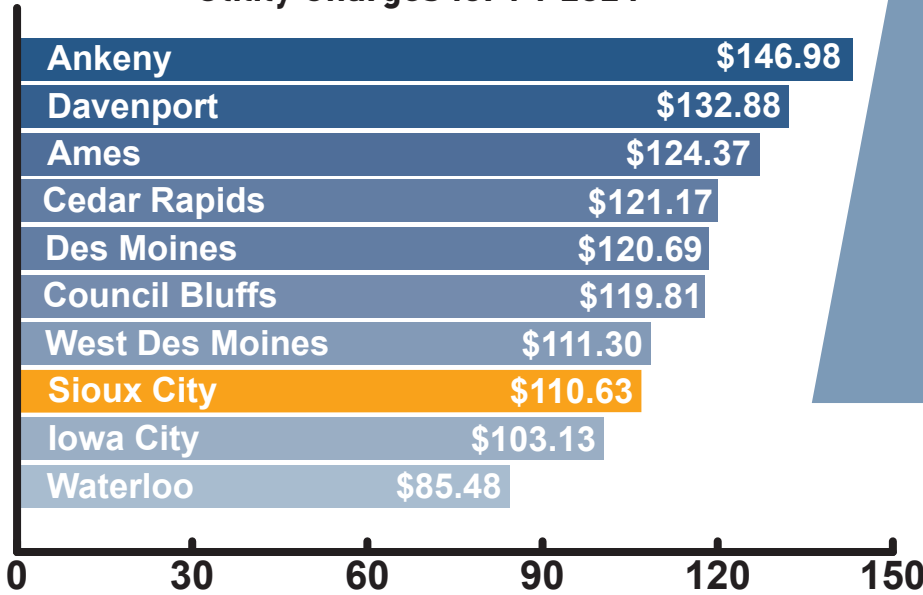
717 Total Full Time Employees

★ = 10 Employees



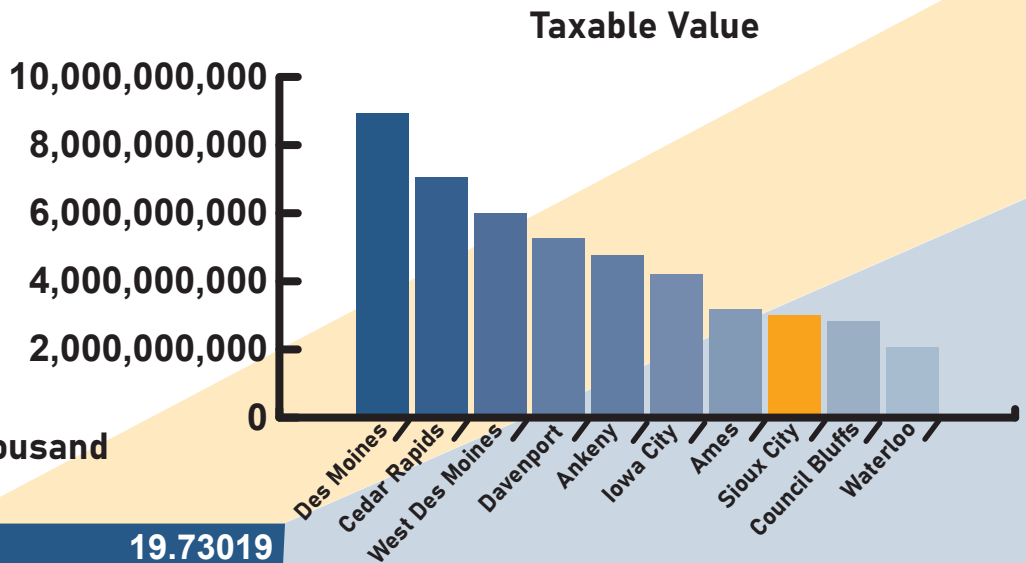
FY 2025 Sioux City Citizen's Financial Guide

Average Iowa Cities Monthly
Utility Charges for FY 2024



How Does
Sioux City
Compare?

Sioux City has
the 8th largest
tax base in Iowa!



Tax Rate \$'s per Thousand
FY 2024

