

**Iowa Code Section 24.2A** requires taxing entities to publish a notice detailing the proposed city, county, and school property tax rates and revenues for the budget year. This notice must be mailed to each taxpayer by March 15. It's important to note that this is not a property tax bill.

As a result of **SF2442**, the assessed valuation in the examples now reflects growth between the current and budget years. Both residential and commercial examples show a 10% increase in assessed value from the current year to the budget year. Additionally, SF2442 increased the assessed value of the commercial example from \$100,000 to \$300,000. These changes aim to make the example more realistic, as most properties experience value growth in assessment years.

The proposed property tax levy represents a "not-to-exceed" amount. Throughout the budget meetings, the amount for the City of Sioux City has decreased significantly.