

Fiscal Year 2012

Citizens' Financial Guide
Sioux City, Iowa



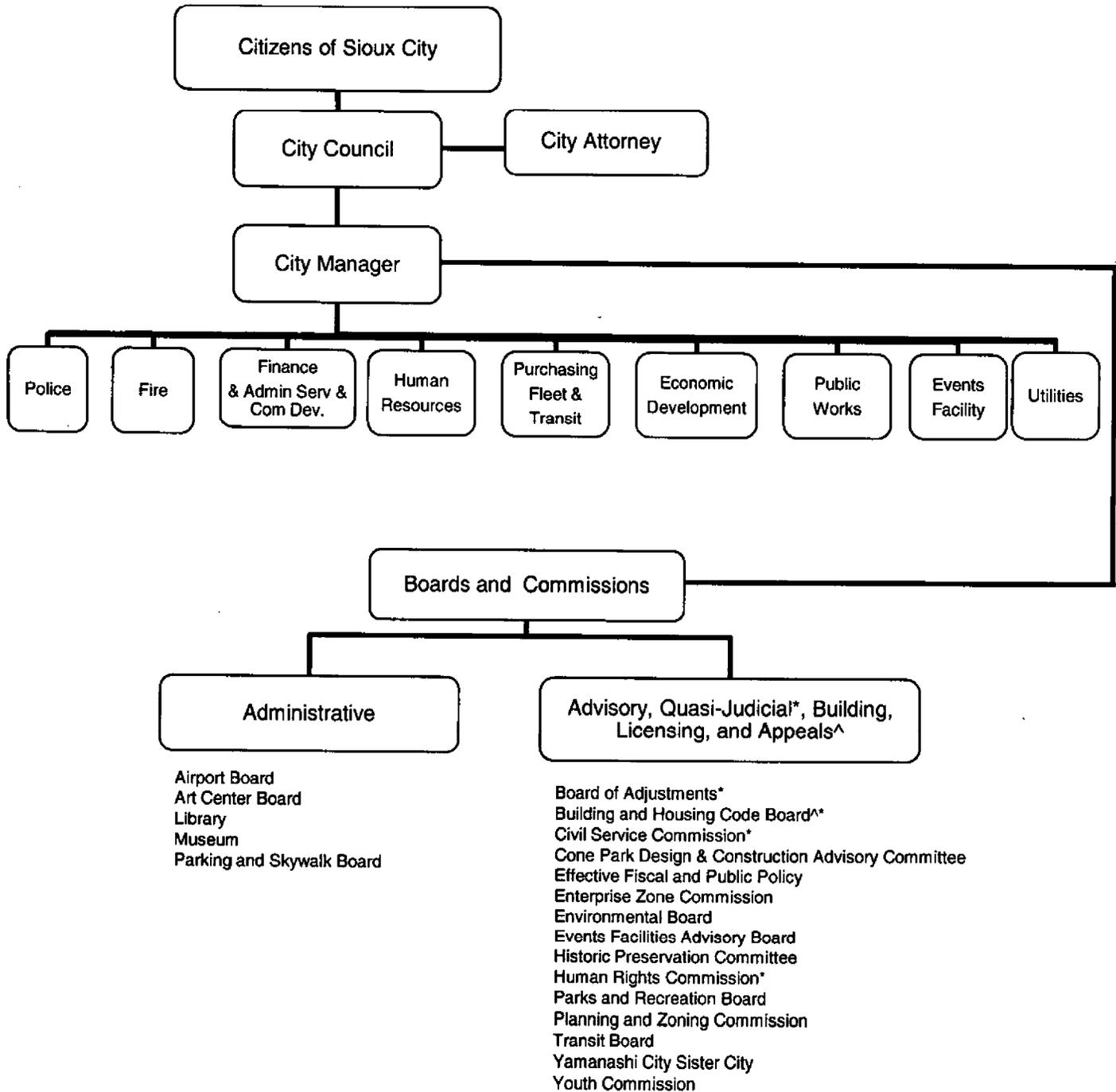
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The Citizens' Financial Guide is a brief financial overview of the City of Sioux City's budget for the fiscal year 2012. Readers are encouraged to visit the City's web site at sioux-city.org for a complete copy of the Approved Fiscal Year 2012 Operating Budget and the FY12 - FY16 Capital Improvement Program.

City Council Organizational Chart



SCHEDULE OF CITY OFFICIALS

April 1, 2011

Elected Officials

		Term Expires
Mayor	Michael Hobart	January 1, 2012
Mayor Pro Tem	Thomas Padgett	January 1, 2014
Council Member	John Fitch	January 1, 2014
Council Member	Keith Radig	January 1, 2014
Council Member	Aaron Rochester	January 1, 2012

Council Appointed Officials

		Date of Appointment
City Manager	Paul Eckert	March 22, 2002
City Attorney	Andrew Mai	February 4, 2008

City Manager and Board Appointed Officials

		Date of Appointment
Airport/Transit/Fleet Director	Curt Miller	November 1, 2004
Art Center Director	Albert Harris	March 25, 2002
Director of Community Development/Planning	Cathy Olson	March 2, 2009
Events Facilities Executive Director	Aran Rush	December 18, 2008
Economic Development Director	Martin Dougherty	September 13, 2006
Assistant City Manager	Robert Padmore	June 14, 2008
Fire Chief	Tom Everett	October 13, 2008
Human Rights Commission Director	Karen Mackey	March 22, 2004
Human Resources Director	Bridey Hayes	June 27, 2005
Library Director	Betsy Thompson	June 21, 1995
Museum Director	Steve Hansen	December 17, 2001
Police Chief	Doug Young	April 1, 2009
Public Works Director	Chris Payer	August 25, 2008
Utilities Director	Jade Dundas	September 13, 2010

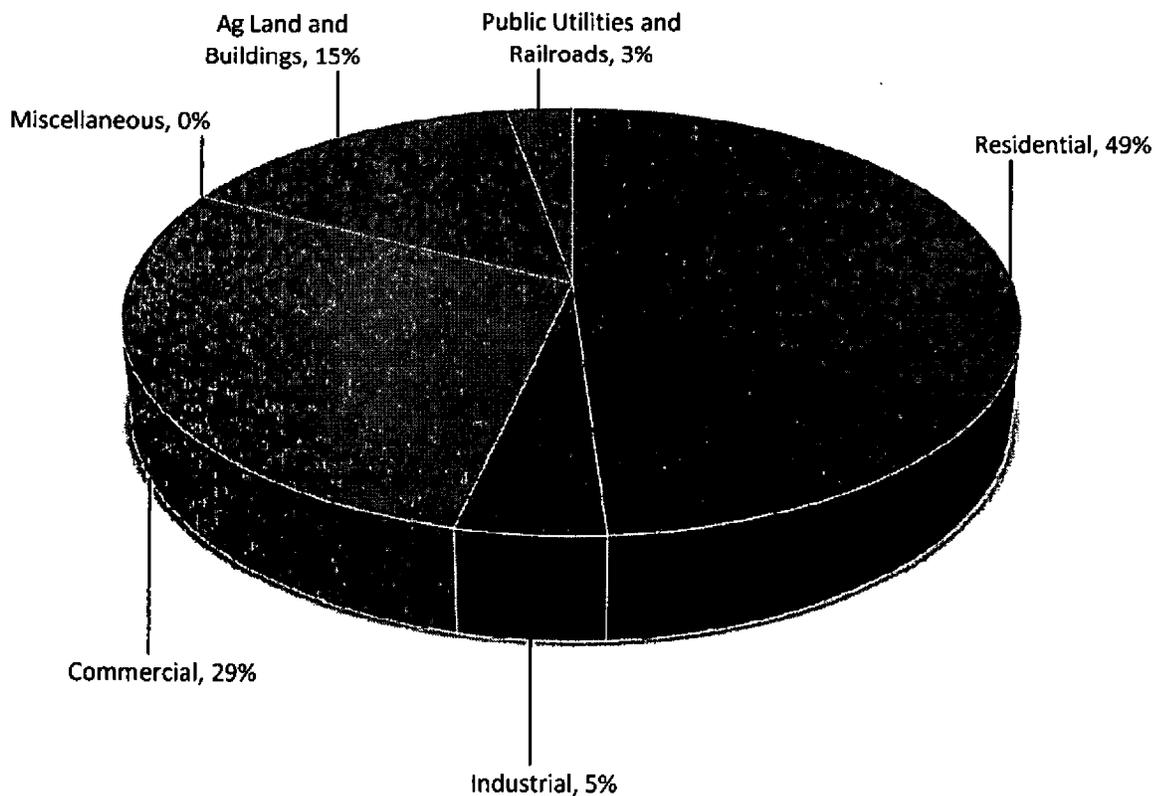
INTRODUCTION

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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.

Home owners pay 49% of the property taxes collected each year in Iowa. Farmers pay 15%, and businesses and industry, a total of 34%. Utility companies, including railroads, pay 3%. The miscellaneous category pays less than 1%.



Who Determines Your Property Taxes?

State Legislature

- * Establishes Property Classes & Class Rates
- * Determines Levels of State Aid
- * Sets Levy Limits



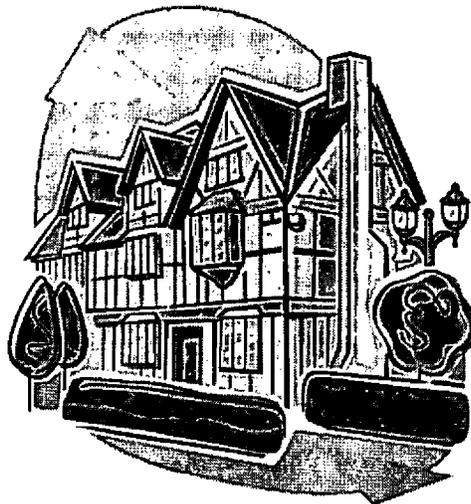
City Assessor

- * Determines Market Value (every 2 years - odd years)
- * Assigns Property Class



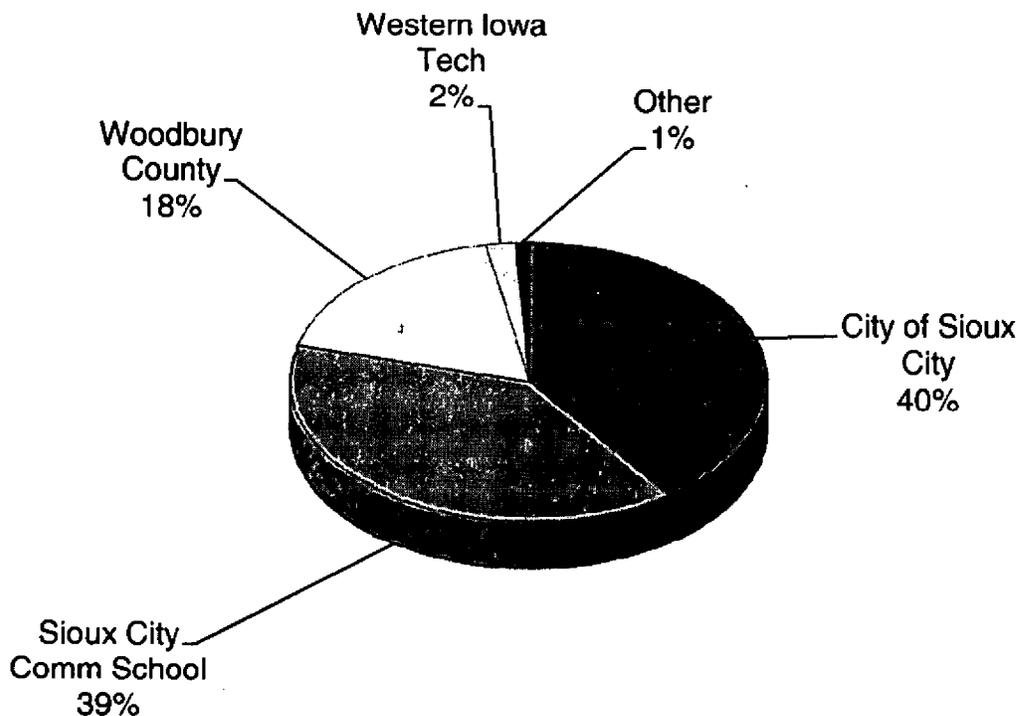
Local Taxing Jurisdictions

- * Determines Levy Amount (based on budget requirements)



Who Benefits from Property Taxes in Sioux City?

Property tax supports many different "taxing authorities." Cities, counties, 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 established by the City Assessor. This value is multiplied by the rollback factor. The rollback factor was put in place by the Iowa Legislature twenty years ago. It was to help cushion the impact of high inflation on residential property values.

Increases in assessed values for residential and agricultural property are subject to this assessment limitation. If the statewide increase in values of homes and farms exceeds 4% due to revaluation, their values are "roll back" so that the total increase statewide is 4%. Rollback is also applied for industrial and commercial property when necessary.

The taxable value is the assessed valuation multiplied by the rollback factor. This taxable value can be adjusted by numerous tax credits; homestead credit, military exemption, ag land credit, elderly tax credit, etc. The adjusted assessed valuation is then multiplied by the City tax rate which results in your City taxes.

Assessed Valuation	\$98,750
Rollback Factor	48.53%
Taxable Value	\$43,073
City Tax Rate per \$1,000 of Value	\$16.66
Gross City Taxes	\$717



TAX INCREMENT FINANCING (TIF)

What is tax increment financing?

Tax increment financing is a financial tool widely used by the City to promote economic development and redevelopment. The TIF process splits property tax revenue generated from properties within the TIF district into two components:

*Frozen Base - At the time the TIF district is established whatever the value is at that time is frozen.

*Increment - As development occurs and property values increase, the increase in the value beyond the frozen base is the increment value. All property tax dollars are collected on the increment and kept in the TIF (with the exception of debt service levies), generating a revenue stream to underwrite projects within the TIF district and to provide development assistance to encourage growth.

Why does the City use TIF?

TIF is used in Sioux City as an economic development tool. It is one of the few tools the City can use to assist businesses locating or expanding in Sioux City. TIF is considered "self-financing" as revenues generated from the increased property values are used to pay for the cost of the financial help provided to the business.

What can TIF be used for?

TIF can be used to construct infrastructure which allows for development in undeveloped or underdeveloped areas. Infrastructure consists of things like, streets, water lines, sewer lines, detention ponds for storm water runoff, storm sewers, traffic lights, sidewalks, etc.

TIF can also be used to provide financial incentives to encourage a business to locate or expand in Sioux City. This could be in the form of forgivable loans or other incentives.

TIF revenue can not be used for project or expenses which do not benefit the TIF district.

Does TIF hurt other Government Jurisdictions?

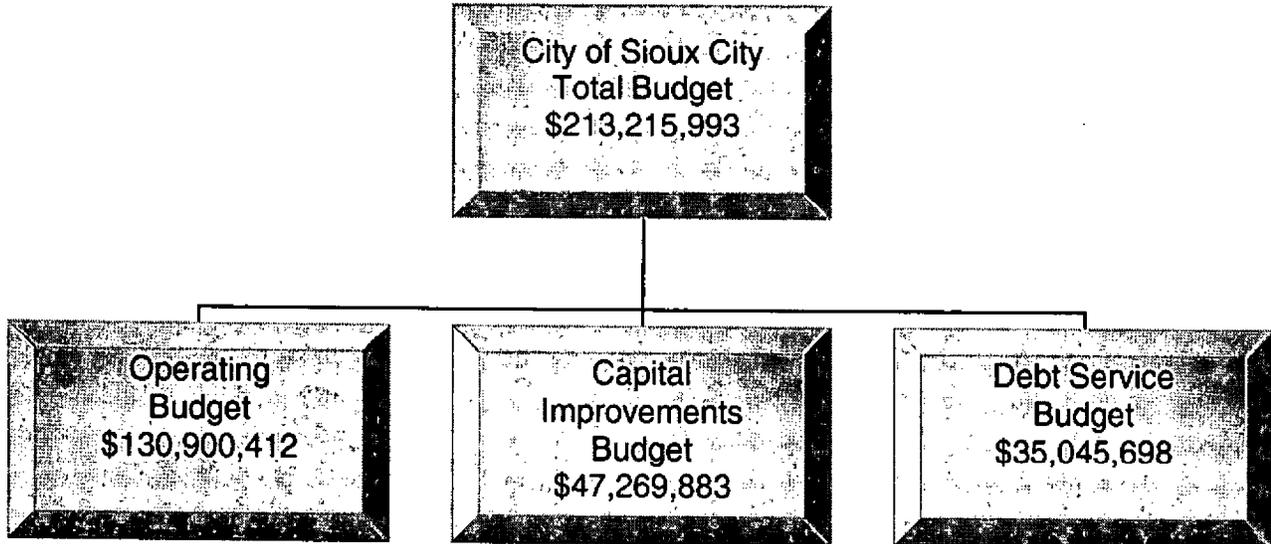
An argument can be made that TIF provides benefit to all taxing entities in time. Many developments would not have happened had TIF financing not been available. Many of the projects which used TIF have shown value increases far beyond the amount of the incentives given. Many times the increased value is in excess of the amount need to support the TIF and is released back into the general tax base. Additionally, when the TIF district ends the full value of the increment is added to the general tax base. The TIF developments also provide additional revenue growth to the City's economy in the form of increased sales taxes, increased jobs and other community growth factors.

BUDGET OVERVIEW

BUDGET CALENDAR

- By July 1** Mayor, Council and persons responsible for overall preparation of the budget must discuss general policies relating to next year's budget in light of the City's financial plan.
- By August 1st** The Budget Officer prepares the instructions and budget estimate sheets and forwards them to the City departments. The instructions may properly include a policy statement to guide department heads in preparation of the estimates and detailed instructions for the completion of forms.
- Aug 1st - Oct 16th** The Budget Officer must prepare a statement of the debt service requirements for payment of principal and interest and fixed charges which the City must pay. An estimate must also be made of all revenues which the City will receive.
- By December 15th** The Budget Officer must review the budget estimates and prepare a summary statement for the coming fiscal year. If the expenditures exceed the revenues or conflict with the City financial plan, the City Manager will find it necessary to prune departmental requests or to suggest new revenue sources for the proposed budget.
- By January 24th** The Council will receive the Proposed Budget and set dates for budget hearing with the City Manager.
- Have a sufficient number of copies of the Program Budget and Capital Improvements Program available to meet the requests of taxpayers and organizations at the offices of the Mayor, City Clerk and City Library. Copies must also be available ten days before the Public Hearing, whichever is earlier.
- Adopt a Proposed Budget and set the date for Public Hearing as required by law. The Clerk shall publish the Budget estimate and Notice of Hearing four to twenty days prior to the date set for the hearing in a newspaper having general circulation in the City.
- By March 15** The Clerk shall certify the adopted Budget and Tax Levy in duplicate to the County Auditor who will send one copy to the Director, Department of Management after calculating the tax rates.
- By May 31** The City Budget shall be amended for the current fiscal year to allow time for a protest hearing to be held and a decision rendered before June 30th. The amendment of a budget after May 31st, which is properly appealed, but without adequate time for hearing and decision before June 30th, is void.

Financial Organization Chart

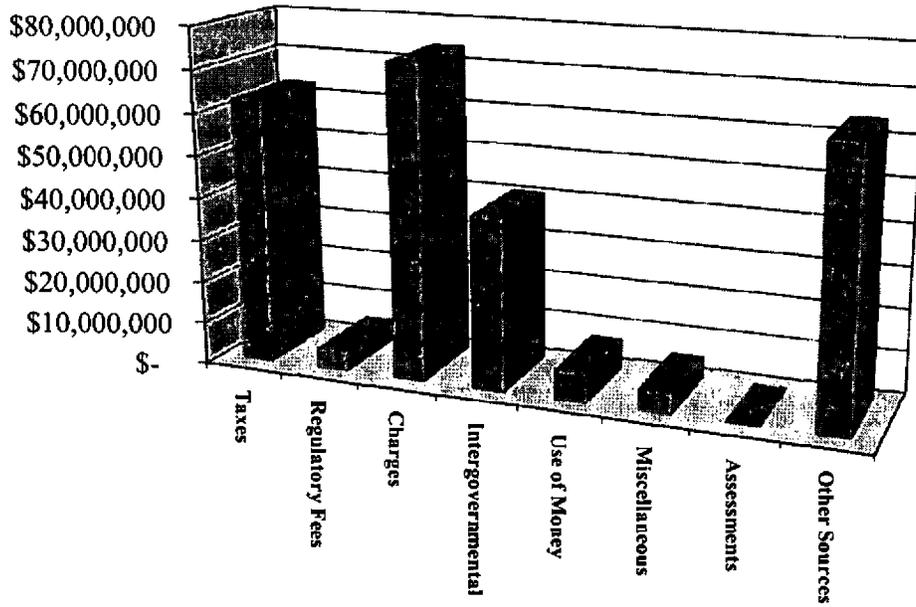


<u>Fiscal Year</u>	<u>Operating Budget</u>	<u>Capital Budget</u>	<u>Debt Service Budget</u>	<u>Total Budget</u>
2012	\$ 130,900,412	\$ 47,269,883	\$ 35,045,698	\$ 213,215,993
2011	131,067,267	72,697,199	31,865,921	235,630,387
2010	127,791,312	130,800,569	33,286,559	291,878,440
2009	124,558,197	75,020,417	33,889,708	233,468,322
2008	116,495,095	72,680,564	31,183,737	220,359,396
2007	108,070,406	53,289,448	28,858,171	190,218,025
2006	106,500,626	47,960,298	27,615,245	182,076,169
2005	104,269,722	59,373,922	23,777,177	187,420,821
2004	101,897,654	58,990,349	20,583,683	181,471,686
2003	96,578,059	84,359,362	19,071,894	200,009,315
2002	\$ 88,358,903	\$ 51,234,081	\$ 19,012,104	\$ 158,605,088

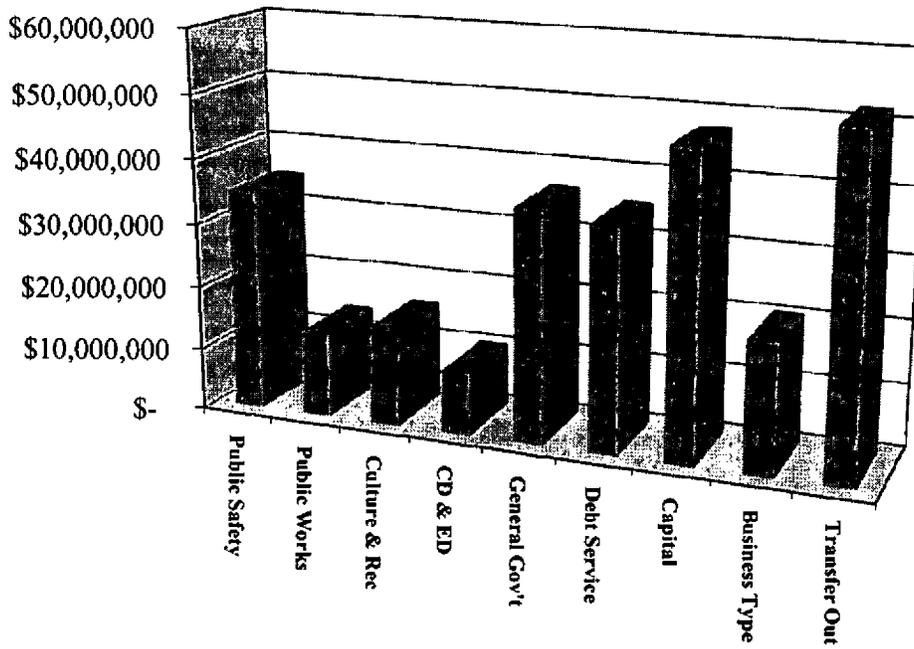
WHERE THE MONEY COMES FROM AND WHERE IT GOES

	FY 2010-2011 <u>APPROVED</u>	FY 201-2012 <u>APPROVED</u>
BEGINNING BALANCE	\$ 30,126,587	\$ 35,507,887
RECEIPTS		
Taxes	63,732,059	63,030,158
Regulatory Fees	1,851,862	4,913,717
Charges for Services	73,001,420	73,978,029
Intergovernmental Revenue	30,607,227	40,875,116
Use of Money and Property	8,070,388	7,182,042
Miscellaneous Revenues	4,298,973	5,263,899
Assessments	229,015	227,230
Other Financing Sources	100,587,187	64,235,540
TOTAL RECEIPTS	<u>282,378,131</u>	<u>259,705,731</u>
TOTAL RESOURCES FOR EXPENDITURES	<u>\$ 312,504,718</u>	<u>\$ 295,213,618</u>
EXPENDITURES		
Public Safety	33,071,022	34,758,118
Public Works	13,764,824	13,559,599
Culture and Recreation	15,800,935	15,708,748
Community and Economic Development	9,849,021	10,036,251
General Government	35,104,295	36,402,135
Debt Service	31,865,921	35,045,698
Capital Projects	72,697,199	47,269,883
Business Type Activities	23,476,418	20,435,561
Transfer Out	48,890,033	51,903,849
TOTAL EXPENDITURES	<u>284,519,668</u>	<u>265,119,842</u>
ENDING BALANCE	<u>\$ 27,985,050</u>	<u>\$ 30,093,776</u>

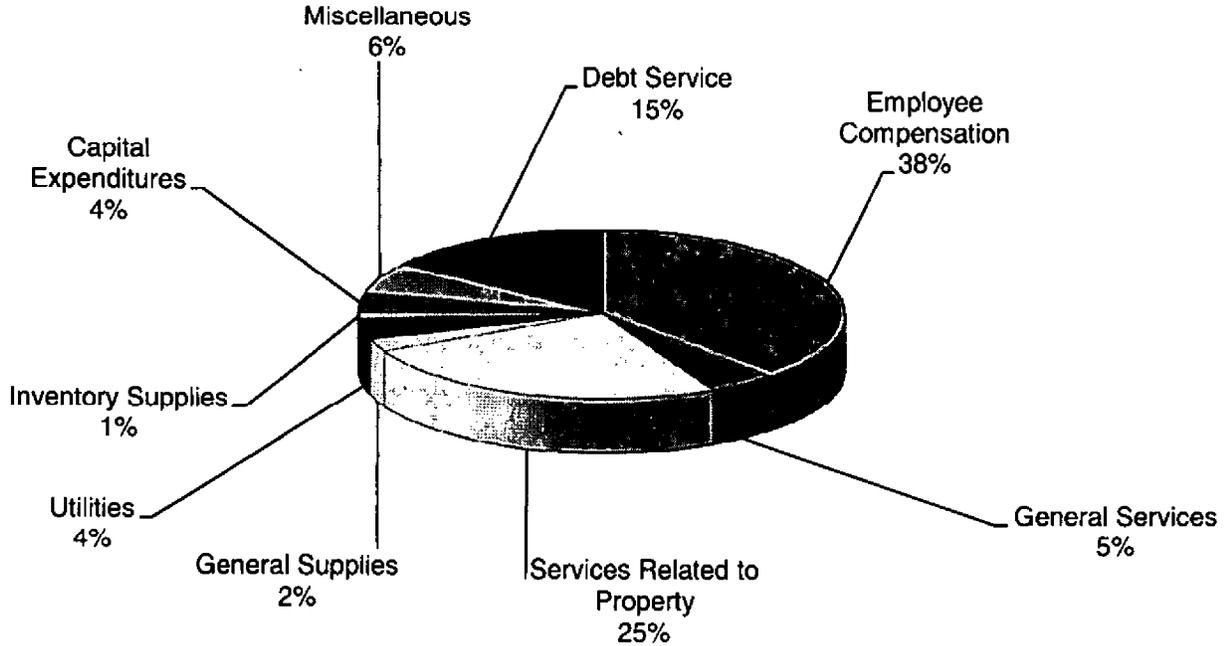
WHERE THE MONEY COMES FROM



WHERE THE MONEY GOES



Total Budget by Category*

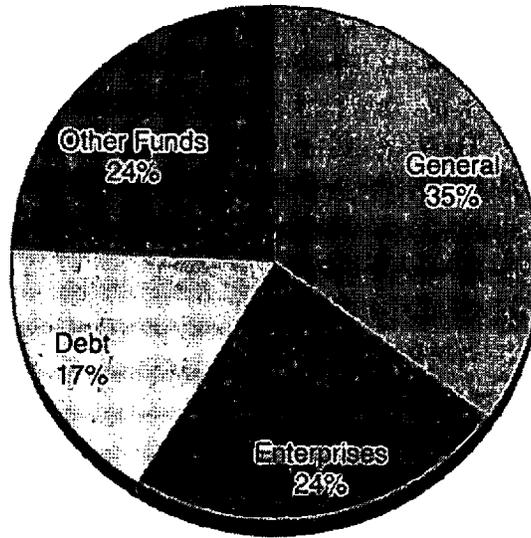


<u>Category</u>	FY 2010-2011	FY 2010-2011	Increase/ (Decrease)	% Increase /(Decrease)
Employee Compensation	\$ 77,165,400	\$ 80,612,683	\$ 3,447,283	4%
General Services	10,665,633	9,950,964	(714,669)	-7%
Services Related to Property	81,991,466	53,450,377	(28,541,089)	-35%
General Supplies	3,953,990	5,039,565	1,085,575	27%
Utilities	7,472,775	8,253,728	780,953	10%
Inventory Supplies	2,638,232	2,678,648	40,416	2%
Capital Expenditures	7,313,816	7,626,442	312,626	4%
Miscellaneous	12,563,154	12,959,856	396,702	3%
Debt Service	31,865,921	32,643,730	777,809	2%
Total Budgeted Expenditures	\$ 235,630,387	\$ 213,215,993	\$(22,414,394)	-10%

*Includes Internal Service Funds.

NET OPERATING EXPENDITURES

FY 2011-2012 Approved Budget
Total Net Expenditures \$140 Million



The City's Operating Budget includes a number of separate funds. The General Fund Budget, which provides most of the tax supported services, is over one third 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 comprise approximately one fourth of the operating expenditures.

Debt Service accounts for less than one fourth of total operating expenditures.

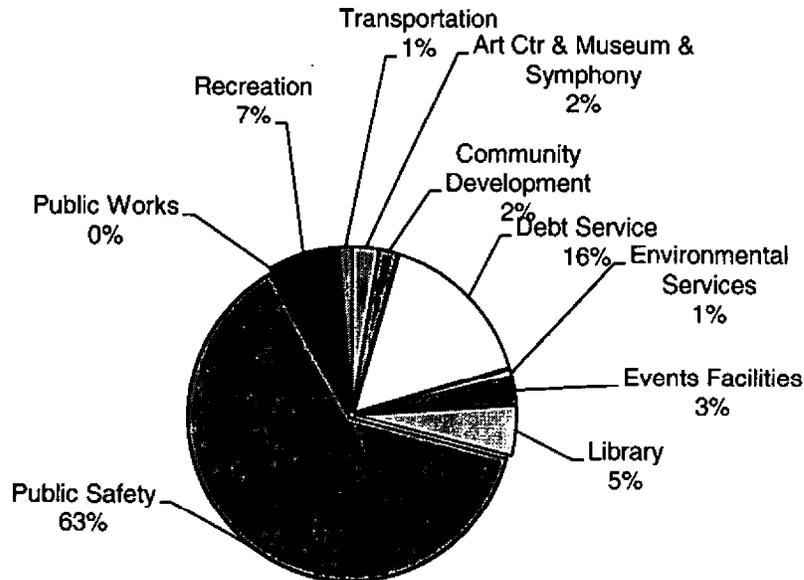
Other funds include the Convention Center, Auditorium and Tourism (EFAB) fund, the Road Use Tax fund, Transit, Housing and Community Development funds which represents approximately one fourth of the operating expenditures.

Internal Service funds and transfers are excluded from net operating expenditures.

WHERE PROPERTY TAXES GO

FY 2011-2012 Approved Budget
Total Property Taxes \$37,723,795

In the FY 2012 approved budget, the levy rate decreases \$.64 to \$16.66. Taxes on the typical residence remain the same as prior year at \$717. Taxes on the typical business will decrease \$64.



	Property Tax Dollars FY11 Approved	Property Tax Dollars FY12 Approved	% Increase (Decrease)	% Total Taxes FY11	% Total Taxes FY12
Art Ctr & Museum & Symphony	\$ 1,058,308	\$ 1,021,480	-3.5%	2.78%	2.71%
Community Development	1,017,286	679,965	-33.2%	2.68%	1.80%
Debt Service	5,676,156	6,016,255	6.0%	14.9%	15.9%
Environmental Services	402,614	270,851	-32.7%	1.06%	0.72%
Events Facilities	1,222,918	1,051,234	-14.0%	3.22%	2.79%
Library	1,993,533	1,861,847	-6.6%	5.24%	4.94%
Public Safety	23,287,752	23,710,210	1.8%	61.25%	62.85%
Public Works	16,314	9,753	-40.2%	0.04%	0.03%
Recreation	2,739,564	2,632,499	-3.9%	7.21%	6.98%
Transportation	605,636	469,701	-22.4%	1.59%	1.25%
TOTAL	\$ 38,020,081	\$ 37,723,795	-0.8%	100.0%	100.0%

TAX LEVIES

The total tax levy for the approved FY 2012 approved budget will decrease by \$.64 to \$16.66. Due to changes to State mandated rollback factor, taxes on the typical residence will remain at \$717. Taxes on a business will be reduced by \$64.

Fund	FY 2008-09 Approved*		FY 2009-10 Approved*		FY 2010-11 Approved*		FY 2011-12 Approved*	
	\$1,000	\$ per Th						
General**	17,470	8.72	17,863	8.67	18,108	8.47	18,538	8.41
Emergency	541	0.27	555	0.27	577	0.27	595	0.27
Auditorium	270	0.14	278	0.14	289	0.14	297	0.14
Civic Center	827	0.41	447	0.22	288	0.13	322	0.15
Transit	881	0.44	844	0.41	774	0.36	724	0.33
Empl Benefits	14,578	7.27	8,179	3.98	8,248	3.86	7,891	3.58
Debt Service	<u>3,363</u>	<u>1.46</u>	<u>10</u>	<u>4.16</u>	<u>9,815</u>	<u>4.07</u>	<u>9,357</u>	<u>3.78</u>
Total	37,930	18.71	28,176	17.85	38,099	17.30	37,724	16.66

Tax Base (\$1,000)	2,003,308	2,056,046	2,136,515	2,202,767
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TYPICAL RESIDENCE	98,750	98,750	98,750	98,750
Rollback Factor	44.08%	45.59%	46.91%	48.53%
Taxable Value***	38,679	40,170	41,474	43,073
Estimated City Taxes	\$724	\$717	\$717	\$717

Increase (Decrease) in City Taxes	(\$17)	(\$7)	\$0	\$0
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TYPICAL BUSINESS	100,000	100,000	100,000	100,000
Rollback Factor	99.73%	100.00%	100.00%	100.00%
Taxable Value	99,730	100,000	100,000	100,000
Estimated City Taxes	\$1,866	\$1,785	\$1,730	\$1,666

Increase (Decrease) in City Taxes	\$19	(\$81)	(\$55)	(\$64)
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* 60% Local Option Sales Tax applied to Debt Service Levy.

** Includes Symphony, Band and Insurance levies in addition to \$8.10 General fund Levy.

*** Taxable Value = (Percent Rollback * Assessed Value) - Homestead Exemption \$4,850.

Levy Definitions

General Fund Levy

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. The code states "A city's tax levy for the general fund shall not exceed eight dollars and ten cents per thousand dollars of taxable value in any tax year, except for the levies authorized in section 384.12." The City has been at the \$8.10 maximum levy limit for the last twenty-eight years.

Emergency Levy

The State of Iowa allows for the Emergency Levy in instances where a city has reached the \$8.10 General Fund levy and has additional taxation needs. A city may establish an emergency fund and may certify taxes not to exceed twenty-seven cents per thousand. This levy can only be used if a city is at the maximum General Fund Levy of \$8.10.

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.

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.

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 \$.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.

Convention Center Levy

Under State of Iowa law, the City of Sioux City may levy property taxes to support payments and operations of a leased civic center. The levy has no maximum, but is limited to an amount sufficient to pay the installments of rent and maintenance, insurance and taxes not included in the lease rental payment. The City has a lease arrangement with the Siouxland Chamber of Commerce to lease our Convention Center from them in order to utilize this levy. The current lease will expire on June 30, 2012.

Auditorium Levy

State of Iowa law allows the City to levy a property tax not to exceed \$.135 per thousand dollars of assessed value each year for operating and maintaining a civic center owned by a city.

Symphony Levy

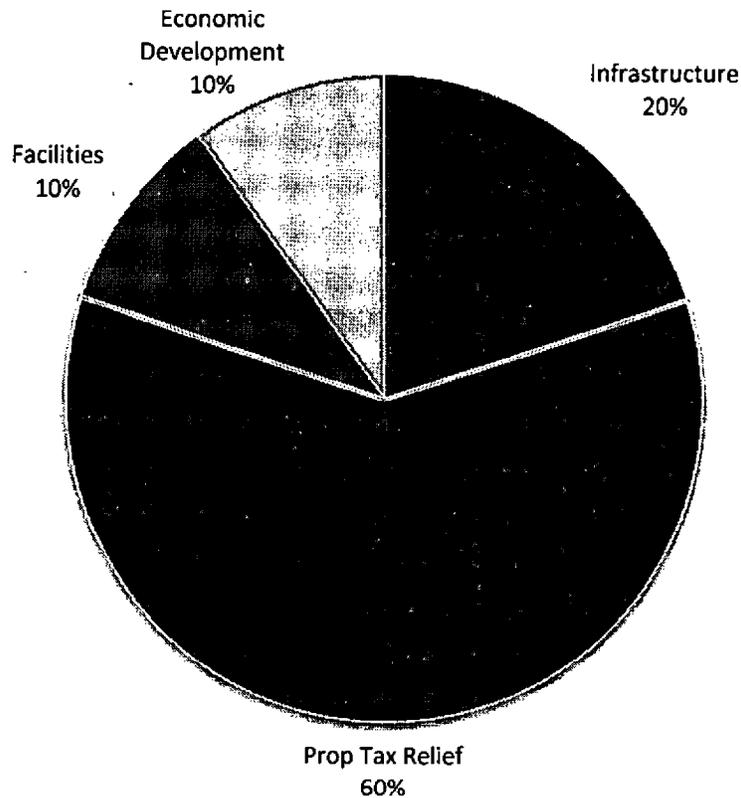
State of Iowa law allows the City to levy a property tax of no more than \$.81 per thousand dollars of assessed value for support of a symphony orchestra.

Band Levy

State of Iowa Law allows the City to levy a property tax of no more than \$.135 per thousand dollars of assessed value for the support of instrumental or vocal musical groups, one or more organizations which have tax-exempt status under section 501(c)(3) of the Internal Revenue Code and are organized and operated exclusively for artistic and cultural purposes.

LOCAL OPTION SALES TAX ALLOCATION

Local Option Sales Tax proceeds are allocated to specific purposes as approved by referendum. Each budget year the estimated future proceeds as well as any local option sales tax balances not previously allocated are budgeted to meet these specific purposes.



The Local Option Sales Tax provides property tax relief in two ways. First, the 60% portion of the sales tax goes directly toward reducing taxes. Second, the 20% portion of the sales tax allocated for infrastructure reduces the need for borrowing which reduces debt service costs in future years.

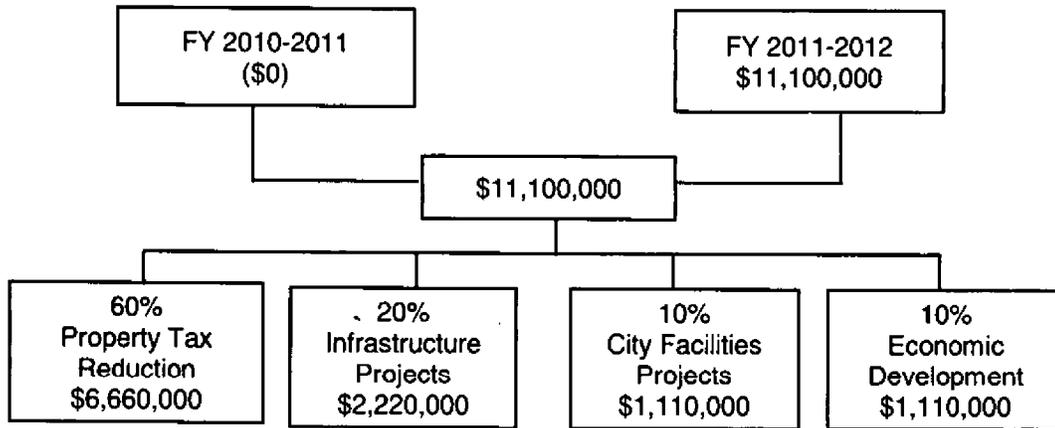
Currently, the 10% of sales tax allocated to facilities is being used to offset the cost of maintaining City facilities.

The economic development portion of the sales tax provides for direct costs related to economic development activities and loans or grants to economic development projects in Sioux City.

SALES TAX ALLOCATIONS

In FY 2011-2012 Approved Budget

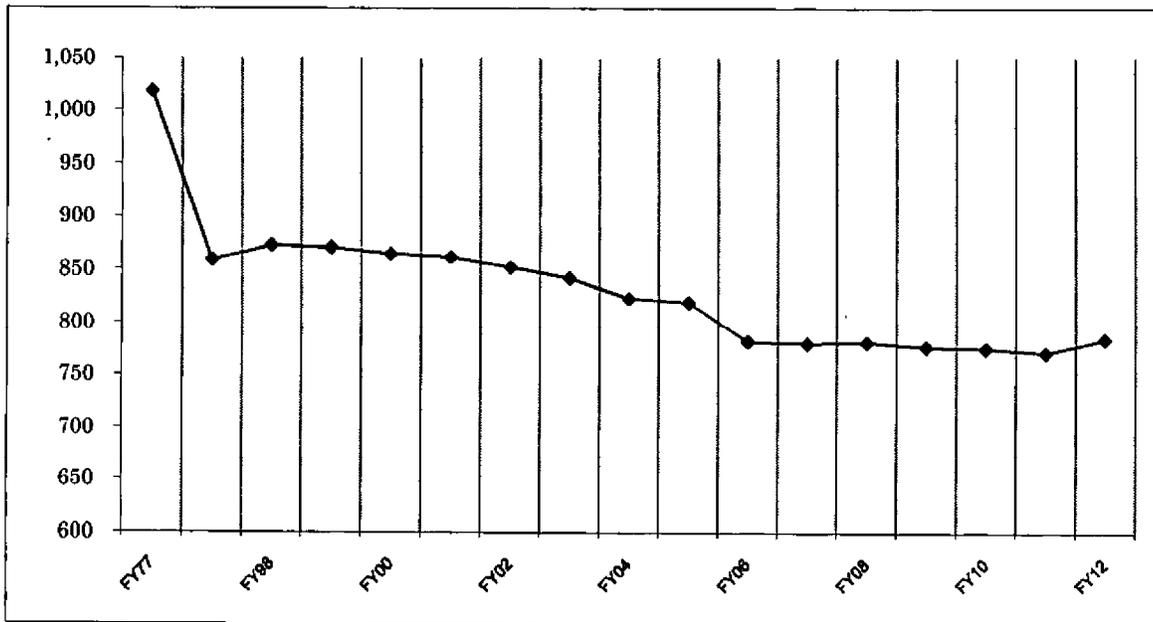
The Local Option Sales Tax approved by referendum in 1986 has enabled the City to reduce the property tax rate, reduce borrowing for maintenance of infrastructure and provide for new city facilities and economic development. The allocations shown reflect the approved Capital Improvements Plan.



PROPERTY TAX REDUCTION			
General Fund Tax Reduction		\$6,660,000	\$6,660,000
INFRASTRUCTURE PROJECTS			
Resurfacing Annual		1,230,000	
Infrastructure Reconstruction		880,000	
Annual Bridge Repair		110,000	2,220,000
CITY FACILITIES PROJECTS			
City Hall Building Debt Service		36,083	
New Fire Station #4		200,000	
Maintenance on City Buildings		671,917	
City-Wide Roof Maintenance		60,000	
Repair City Buildings		142,000	1,110,000
ECONOMIC DEVELOPMENT			
Tourism Bureau		163,390	
Welcome Center		167,834	
Convention Center		550,000	
Ec Dev Reserve		168,776	
Siouxland Initiative		\$60,000	\$1,110,000

Number of City Employees

Year	Full-Time Positions	Part-time and Seasonal Positions FTE	Total Positions
FY77	921	97	1018
FY97	746	113	859
FY98	754	119	873
FY99	749	122	871
FY00	748	117	865
FY01	748	114	862
FY02	743	109	852
FY03	734	108	842
FY04	716	107	823
FY05	710	109	819
FY06	672	110	782
FY07	669	111	780
FY08	670	111	781
FY09	663	114	777
FY10	655	120	775
FY11	650	121	771
FY12	658	126	784
		Net Since 1977	-234



FULL-TIME PERSONNEL CHANGES

FY 2012 Approved Budget

Department	Adds	Deletions
Art Center		Art Center Education Specialist Accounting Clerk
City Manager		Assistant to the City Manager
Community Development		Comm Dev Director Combination Inspector
EFAB		2 Custodians
Finance/Admin Services		Word Processor
Fire		Assistant Fire Chief
Human Rights		Human Rights Investigator
Police	Law Enforcement Planner	Clerk Law Enforcement Analyst Law Enforcement Planner/Analyst
Public Works		2 Administrative Secretary 2 Maintenance Workers
Transit		2 Motor Coach Operator
Utilities	Administrative Assistant Administrative Secretary CMMS Coordinator Electrician/Instrumentation Tech Environmental Services Analyst 3 Lab Technician Plant Electrician Pre-Treatment Manager Utilities Director WWTP Lab Supervisor 4 WWTP Maintenance Mechanic WWTP Maintenance Supervisor 7 WWTP Plant Operator 2 WWTP Shift Supervisor WWTP Superintendent	Environmental Services Manager
Totals	28	20
Net	8	

PART-TIME PERSONNEL CHANGES

FY 2012 Approved Budget

Department	Adds	Deletions
Art Center	1.25 Custodian .27 Accounting Clerk	.69 Gallery Atendant
EFAB	1.5 Custodian	.18 EFAB Laborer
Finance/Admin Services	.8 Clerk .8 Water Service Worker .5 Word Processor	1.25 Custodian
Human Rights	.8 Human Rights Investigator	
Human Resources		.1 Administrative Secretary
Library		.5 Facility Maintenance Worker .3 Library Page 1.2 Library Service Associate
Public Works	Administrative Secretary	.17 LLFRC Specialist .25 Seasonal Laborer
Transit	2 Motor Coach Operators	
Utilities	Laborer	
Totals	9.92	4.64
Net	5.28	

FULL-TIME PERSONNEL

FY 2011-2012 Approved Budget

DEPARTMENT	FY07	FY08	FY09	FY10	FY11	FY12	Change
City Manager	3.0	3.0	3.0	3.0	3.0	2.0	
Economic Development	4.0	4.0	4.0	4.0	4.0	4.0	
Finance/Administrative Services	45.0	46.0	46.0	45.0	44.0	43.0	
Human Resources	3.0	3.0	3.0	3.0	3.0	3.0	
Legal	<u>7.0</u>	<u>7.0</u>	<u>7.0</u>	<u>7.0</u>	<u>7.0</u>	<u>7.0</u>	
Total Administration	62.0	63.0	63.0	62.0	61.0	59.0	2.0
Comm Development	42.0	44.0	44.0	43.0	41.0	39.0	
Utilities	13.0	13.0	12.0	12.0	12.0	38.0	
Public Works	153.0	151.0	149.0	148.0	148.0	144.0	
Fire	117.0	116.0	116.0	116.0	116.0	115.0	
Police	<u>152.0</u>	<u>152.0</u>	<u>150.0</u>	<u>150.0</u>	<u>150.0</u>	<u>148.0</u>	
Total Direct Operations	477.0	476.0	471.0	469.0	467.0	484.0	(17.0)
Airport	16.0	16.0	16.0	14.0	13.0	13.0	
Art Center	8.0	7.0	8.0	8.0	8.0	6.0	
Events Facilities	26.0	26.0	23.0	23.0	23.0	21.0	
Human Rights	2.0	2.0	2.0	2.0	2.0	1.0	
Library	24.0	24.0	24.0	23.0	23.0	23.0	
Museum	6.0	6.0	6.0	6.0	5.0	5.0	
Transit	<u>48.0</u>	<u>50.0</u>	<u>50.0</u>	<u>48.0</u>	<u>48.0</u>	<u>46.0</u>	
Total Boards and Commissions	130.0	131.0	129.0	124.0	122.0	115.0	7.0
Grand Total City Employees	669.0	670.0	663.0	655.0	650.0	658.0	(8.0)
Employees under 28E Agreement with Woodbury County							
Jurisdiction	FY07	FY08	FY09	FY10	FY11	FY12	Change
WCICC - City	21.5	21.5	21.5	21.5	21.0	21.0	
WCICC - Other Jurisdictions	<u>16.5</u>	<u>16.5</u>	<u>16.5</u>	<u>16.5</u>	<u>16.0</u>	<u>16.0</u>	
Total WCICC	38.0	38.0	38.0	38.0	37.0	37.0	0.0

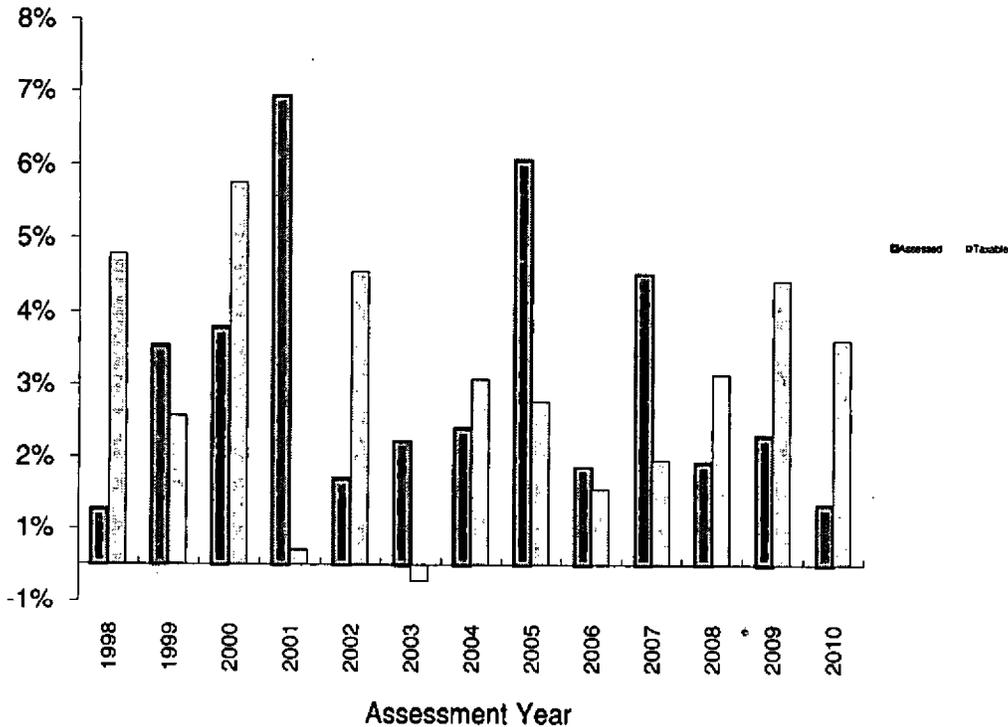
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ECONOMIC INDICATORS

ASSESSED AND TAXABLE VALUATIONS

Assessment Year	Fiscal Year	Assessed Value	Taxable Value	Sioux City Increment Value	Job Certificates Sioux City Increment Value
1998	1999/00	\$ 2,714,025,302	\$ 1,667,252,646	\$ 252,081,578	\$ 9,976,900
1999	2000/01	2,796,185,833	1,701,564,033	325,851,836	9,575,544
2000	2001/02	2,888,264,905	1,791,096,453	281,087,631	1,340,800
2001	2002/03	3,074,044,828	1,794,740,971	294,542,688	1,568,154
2002	2003/04	3,110,454,871	1,867,352,055	263,585,157	1,568,154
2003	2004/05	3,163,918,615	1,863,171,716	260,998,298	1,050,383
2004	2005/06	3,224,114,339	1,911,069,060	235,928,786	1,050,338
2005	2006/07	3,403,676,775	1,954,409,502	236,628,264	1,050,338
2006	2007/08	3,450,317,895	1,974,637,679	248,609,746	-
2007	2008/09	3,588,859,887	2,003,308,335	304,148,709	-
2008	2009/10	3,640,134,430	2,056,046,120	313,768,013	-
2009	2010/11	3,705,749,141	2,136,515,423	277,120,616	-
2010	2011/12	\$ 3,736,885,271	\$ 2,202,766,776	\$ 269,627,933	\$ -

Percent Increase Over Prior Year



Assessed Value includes ag land (\$5,368,200) and increment values. Taxable Value represents rolled back Assessed Value minus ag land and increment value. Taxable Value is also known as the tax base. Increment value represents value sequestered by the City of Sioux City and Western Iowa Tech Community College to fund tax increment debt. Increment values are included in the taxable value used by all jurisdictions for debt service levies.

PROPERTY TAX LEVIES

All Overlapping Governments

<u>Fiscal Year</u>	<u>City</u>	<u>School</u>	<u>County</u>	<u>W.I.T.</u>	<u>Assessor</u>	<u>Ag Ext</u>	<u>State</u>	<u>Total</u>
1996	15.02389	16.73017	6.86079	0.53795	0.30328	0.06610	0.00500	39.52718
1997	14.97059	14.60141	6.82155	0.53266	0.29212	0.06620	0.00500	37.28953
1998	15.30439	15.21554	6.64317	0.60796	0.41087	0.06487	0.00500	38.25180
1999	13.98384	14.99384	6.11533	0.59515	0.46362	0.05982	0.00500	36.21660
2000	13.94690	13.64809	6.27007	0.55951	0.52601	0.05807	0.00500	35.01365
2001	14.40724	14.69557	6.31704	0.60985	0.53943	0.05698	0.00500	36.63111
2002	14.40683	14.43527	6.86754	0.62121	0.45003	0.05432	0.00500	36.84020
2003	16.00121	15.77004	6.92037	0.94432	0.52006	0.05407	0.00400	40.21407
2004	16.43302	16.15094	7.10894	0.54141	0.58235	0.05262	0.00400	40.87328
2005	17.78712	17.01647	7.65983	0.57204	0.43134	0.05442	0.00400	43.52522
2006	17.97073	17.49975	7.69141	0.69873	0.42649	0.05377	0.00400	44.34488
2007	18.25452	16.76848	7.77784	0.70282	0.48714	0.05134	0.00400	44.04614
2008	18.47293	17.51915	8.00383	0.73555	0.48519	0.12472	0.00350	45.34487
2009	18.71217	17.76214	7.95215	0.82762	0.48519	0.13117	0.00350	45.87394
2010	17.85116	17.61048	7.93277	0.82137	0.49164	0.13340	0.00300	44.84382
2011	17.30037	17.75511	7.98491	0.81778	0.44205	0.12907	0.00340	44.43269

Note: The tax rates shown here are the certified tax rates for each jurisdiction.

APPORTIONMENT OF PROPERTY TAXES

<u>Fiscal Year</u>	<u>City</u>	<u>School</u>	<u>County</u>	<u>W.I.T.</u>	<u>Assessor</u>	<u>Ag Ext</u>	<u>State</u>	<u>Total</u>
1996	38.01%	42.33%	17.36%	1.36%	0.77%	0.17%	0.01%	100.00%
1997	40.15%	39.16%	18.29%	1.43%	0.78%	0.18%	0.01%	100.00%
1998	40.01%	39.78%	17.37%	1.59%	1.07%	0.17%	0.01%	100.00%
1999	38.61%	41.40%	16.89%	1.64%	1.28%	0.17%	0.01%	100.00%
2000	39.83%	38.98%	17.91%	1.60%	1.50%	0.17%	0.01%	100.00%
2001	39.33%	40.12%	17.25%	1.66%	1.47%	0.16%	0.01%	100.00%
2002	39.11%	39.18%	18.64%	1.69%	1.22%	0.15%	0.01%	100.00%
2003	39.79%	39.22%	17.21%	2.35%	1.29%	0.13%	0.01%	100.00%
2004	40.20%	39.51%	17.39%	1.32%	1.42%	0.13%	0.01%	100.00%
2005	40.87%	39.10%	17.60%	1.31%	0.99%	0.13%	0.01%	100.00%
2006	40.52%	39.46%	17.34%	1.58%	0.96%	0.12%	0.01%	100.00%
2007	41.44%	38.07%	17.66%	1.60%	1.11%	0.12%	0.01%	100.00%
2008	40.74%	38.64%	17.65%	1.62%	1.07%	0.28%	0.01%	100.00%
2009	40.79%	38.72%	17.33%	1.80%	1.06%	0.29%	0.01%	100.00%
2010	39.81%	39.27%	17.69%	1.83%	1.10%	0.30%	0.01%	100.00%
2011	38.94%	39.96%	17.97%	1.84%	0.99%	0.29%	0.01%	100.00%

ECONOMIC INDICATORS

FY 2010-2011

<u>City</u>	<u>Taxable Value</u>	<u>Tax Rate</u> <u>\$s per Thousand</u>
Des Moines	\$6,397,515,722	16.576140
Cedar Rapids	\$5,202,552,672	15.216210
Davenport	\$3,719,222,140	15.530000
Iowa City	\$2,731,041,904	17.756550
Council Bluffs	\$2,292,937,675	17.851070
SIoux CITY	\$2,136,515,423	17.300370
Ames	\$2,126,174,883	10.845790
Dubuque	\$1,980,445,335	10.027410

<u>City</u>	<u>Population</u>	<u>Taxable Value</u> <u>per Capita</u>	<u>Taxes per Capita</u>
Des Moines	198,682	\$32,200	\$534
Cedar Rapids	122,206	\$42,572	\$648
Davenport	98,359	\$37,813	\$587
SIoux CITY	85,013	\$25,132	\$435
Iowa City	62,887	\$43,428	\$771
Council Bluffs	58,268	\$39,352	\$702
Dubuque	57,686	\$34,331	\$344
Ames	50,731	\$41,911	\$455

<u>City</u>	<u>Sq Miles</u>	<u>Taxes per Sq Mile</u>
Des Moines	80	1,325,576
Cedar Rapids	71	1,114,974
Davenport	62	931,605
SIoux CITY	60	616,042
Council Bluffs	37	1,106,254
Dubuque	29	674,092
Iowa City	24	2,020,578
Ames	24	952,108

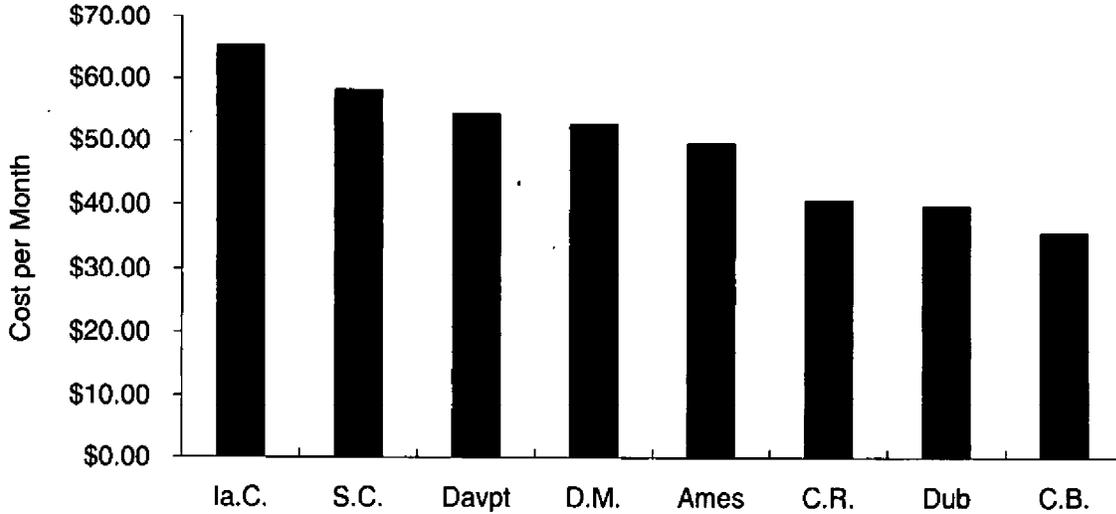
<u>City</u>	<u>% of Debt</u> <u>Capacity Used</u>	<u>% of Debt</u> <u>Capacity Unused</u>	<u>Debt Limit</u>	<u>Debt Capacity</u> <u>in Use</u>
Des Moines	64.35%	35.65%	\$552,597,489	\$355,595,000
Dubuque	60.48%	39.52%	\$167,247,000	\$101,152,000
Davenport	59.65%	40.35%	\$295,219,101	\$176,092,605
SIoux CITY	53.90%	46.10%	\$182,006,722	\$98,103,294
Cedar Rapids	36.71%	63.29%	\$434,010,014	\$159,305,014
Iowa City	34.27%	65.73%	\$218,974,000	\$75,050,000
Council Bluffs	33.14%	66.86%	\$207,134,790	\$68,637,507
Ames	28.09%	71.91%	\$166,392,635	\$46,735,000

MONTHLY UTILITY CHARGES

Typical Residential Customer (8 ccf per month)
Large Iowa Cities

City	Water	Tax	Sewer	Solid Waste	Storm Sewer	Total
Iowa City	\$27.34	\$1.91	\$36.08	\$15.50	\$2.00	\$82.83
SIoux CITY	\$24.68	\$1.73	\$31.83	\$13.90	\$0.83	\$72.97
Davenport	\$36.20	\$3.26	\$14.88	\$11.40	\$1.60	\$67.34
Des Moines	\$20.43	\$1.23	\$31.10	\$12.00	\$7.87	\$72.63
Ames	\$26.04	\$1.82	\$21.79	\$0.00	\$3.00	\$52.65
Cedar Rapids	\$20.56	\$1.23	\$18.90	\$14.95	\$3.95	\$59.59
Dubuque	\$17.60	\$1.23	\$21.04	\$11.09	\$5.25	\$56.21
Council Bluffs	\$17.20	\$1.20	\$17.24	\$16.00	\$0.00	\$51.64

Comparison of Water and Sewer Rates



Cities are shown in order of charges for water and sewer services combined. The City of Ames has private solid waste services. Cedar Rapids, Davenport, Iowa City, Sioux City and Des Moines solid waste rates include fees for recycling. Comparisons are based on a survey by the Finance Department for December 2010 rates.

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FUND ANALYSES

FUND ANALYSES

General Fund

The **General** fund is the City's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The General fund in FY 2012 is funded primarily by property taxes and payment by other funds for services provided. The maximum general fund levy is \$8.10.

Special Revenue Funds

Special Revenue funds are used to account for the proceeds of specific revenue (other than expendable trusts, or major capital projects) that are legally restricted to expenditures for specified purposes.

Other Employee Benefits - To account for the City's employee benefits tax levy. In FY 2012, this levy is set at \$3.58 per thousand.

Emergency Fund - To account for the Emergency tax levy. This levy in FY 2012 is set at \$.27 per thousand. This levy can only be levied if the general levy is at the \$8.10 cap.

Storm Water Drainage - To account for the collection of revenues for the storm water drainage fee.

Road Use - To account for State revenues allocated to the City for maintenance and improvements of City streets. The City receives revenue from the State on a per capita basis. The projected per capita for FY 2012 is \$94.00.

Community Development - To account for the use of Community Development Block Grant (CDBG) funds as received from the Federal Government.

Housing - To account for the operations of Federal Section 8, low income housing projects and municipally sponsored rent payment assistance programs.

Main Street - To account for the collection of a levy to fund the revitalization of the City's downtown area. Revenues collected for this fund are used by Downtown Partners.

Events Facilities Bureau - To account for revenues generated by the operations of the Convention Center, Tyson Events Center, IBP Ice Center, Orpheum Theatre, and the Tourism Bureau. The levy in FY 2012 for the fund is \$.14 per thousand.

Transit System - To account for the Transit levy and operations of the City's bus and other transit services. The transit levy is \$.33 per thousand in FY 2012.

Permanent Fund

Permanent funds are used to report resources that are legally restricted to the extent that only earnings, and not principal, may be used for purposes that support the City's programs.

Cemetery Trust to account for the activity of the perpetual care trust of the City.

Enterprise Funds

Enterprise funds are used to account for operations that are financed and operated in a manner similar to private business - where the intent of the City is that the costs of providing goods or services to the public on a continuing basis should be financed or recovered primarily through user charges.

Airport System - To account for the operations of the Sioux Gateway Airport. In FY 2012, the Airport struggles to maintain revenues while expenditures continue to increase. An operating subsidy of over \$535,375 from property taxes is required.

Water System - To account for the operations of the City's water facilities and services. In FY2012 the fund is to raise rates 4%.

Sewer System - To account for the operations of the City's sewage treatment facilities and services. In FY 2012 a 8.5% rate increase has been approved by the City Council. The increased revenues will be used to pay for major reconstruction of the sewage treatment facility.

Solid Waste System - To account for the collection of solid waste in the community.

Parking Facilities - To account for the operations of the City-owned parking ramps and other parking facilities.

Skywalk System - To account for the maintenance and security of the skywalk system. All expenses are paid by properties connected to the Skywalk System.

Internal Service Funds

Internal Service funds are used to account for the financing of goods or services provided by one department to other departments of the City, on a cost-reimbursement basis.

Central Maintenance Garage - To account for maintenance and repair services for the City's automotive equipment and acquisition of replacement equipment.

Comprehensive Insurance - To account for the funding and maintenance of the City's insurance policies provided to user departments.

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