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NEWS RELEASE

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City Council Adopts Budget Policy Guidelines

DUBUQUE, Iowa – The Dubuque City Council adopted the Fiscal Year (FY) 2020 Budget Policy Guidelines at its Dec. 17 meeting. The guidelines include an almost one percent reduction in the city property tax rate, which would result in no property tax increase for the average Dubuque homeowner and decreases for commercial, industrial, and multi-residential properties.

The budget guidelines are developed and adopted by City Council during the budgeting process in order to provide targets or parameters within which the budget recommendation will be formulated within the context of the City Council’s goals and priorities established in August 2018. The city manager will present the FY2020 budget recommendation to the City Council in early February.

The FY2020 budget guidelines call for a 0.97 percent reduction in the city property tax rate, which would result in no property tax increase for the average Dubuque homeowner (\$139,493 home value) and a property tax decrease for commercial (-0.59 percent, -\$19.42), industrial (-0.72 percent, -\$34.88) and multi-residential (-5.69 percent, -\$106.36) properties. Since 1989, the average homeowner has averaged an annual increase in costs in the City portion of their property taxes of 1.35 percent, or about \$8.06 per year. If the State of Iowa had been fully funding the Homestead Tax Credit, the increase would have averaged about \$4.97 per year.

By State law, the budget that begins July 1, 2019, must be adopted by March 15, 2019. The City Council will hold a series of six public meetings on the FY2020 budget in February, after they receive the budget recommendation, and will hold a public hearing to adopt the budget on March 7, 2019. For additional information, visit www.cityofdubuque.org/budget or call 563-589-4110.

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