



DOLLARS AND CENTS

THE CITY OF
DUBUQUE
Masterpiece on the Mississippi

FY2023

City Portion of Property Taxes

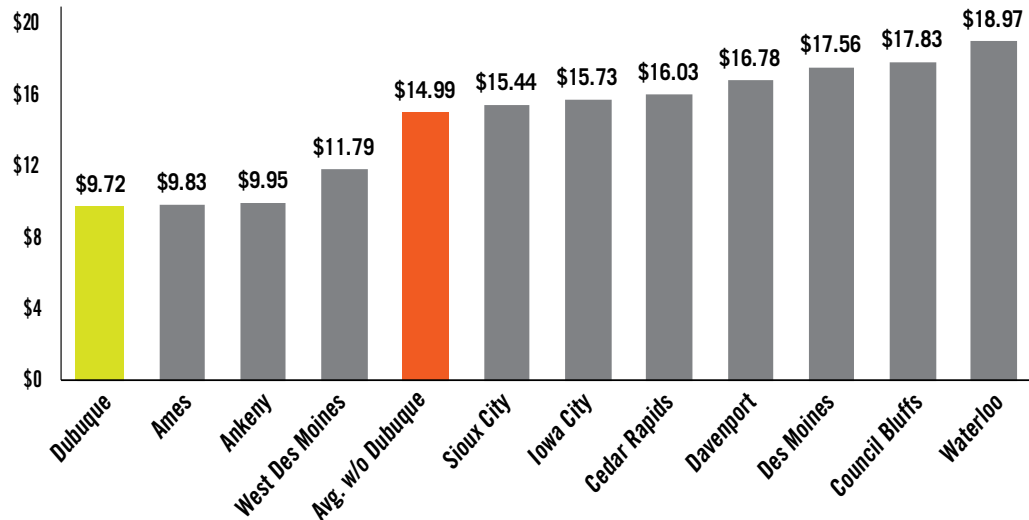
City of Dubuque FY2023 Property Tax Rate

- \$9.7169 per thousand dollars assessed value
- **Decrease** of 1.74% from FY2022

| Property Type | Avg. Property Tax Cost Change from FY2022 | % Property Tax Cost Change from FY2022 |
|-------------------|---|--|
| Residential | \$22.74 more | 2.96% increase |
| Commercial | \$105.40 less | 3.43% decrease |
| Industrial | \$131.28 less | 2.88% decrease |
| Multi-Residential | \$126.11 less | 7.20% decrease |

| FY22 Property Tax Rate | FY23 Property Tax Rate | % Change |
|------------------------|------------------------|----------------|
| \$9.8890 | \$9.7169 | 1.74% decrease |

City Property Tax Rate Comparison



- Highest-ranked city (Waterloo - \$18.97) is **95% higher** than Dubuque
- Average of other 10 cities (\$14.99) is **54% higher** than Dubuque

Where do your property taxes go?

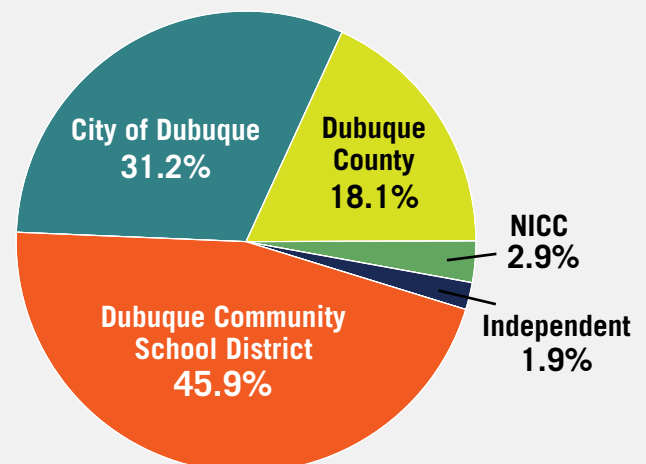
Property taxes are collected by the County and distributed monthly to the City of Dubuque and other taxing bodies. Property taxes are distributed among the Dubuque Community School District (45.8%), City of Dubuque (30.9%), Dubuque County (18.4%), Northeast Iowa Community College (3%), and independent authorities* (2%).

Property taxes are certified July 1 with the first half due on or before September 30 and the second half due on or before March 31. For more information, contact the City Assessor at 563-589-4416.

* "Independent authorities" includes City Assessor, County Hospital (Sunnycrest Manor), Dubuque County Agriculture Extension, and the Tuberculosis and Brucellosis Eradication Fund.

How Your Property Tax Rate is Split

FY2022 Consolidated Rate of 31.70847



CITY BUDGET

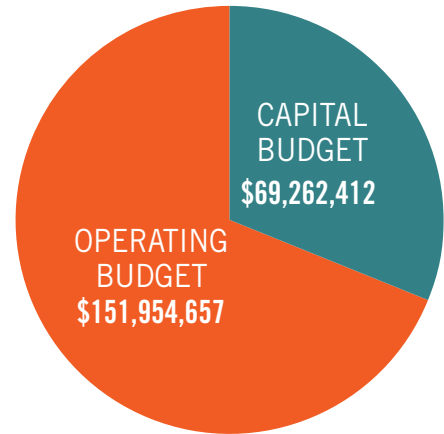
Fiscal Year 2023 City Budget

The City's total budget for FY2023 is \$221,217,069

The City of Dubuque's Fiscal Year (FY) 2023 budget runs from July 1, 2022, through June 30, 2023. The budget has two primary components: the **operating budget** and the **capital budget**.

The **operating budget** includes personnel costs and annual facility operating costs. It is funded primarily through local property and sales taxes.

The **capital budget** funds major improvements to City facilities and infrastructure. The capital budget is supported through multiple funding sources, including federal and state grants.



| Major Funds | Operating | Capital |
|---------------------|--------------|-------------|
| General Fund | \$74,704,876 | \$4,501,410 |
| Water Fund | \$8,912,677 | \$4,826,753 |
| Sanitary Sewer Fund | \$11,918,578 | \$8,953,440 |
| Stormwater Fund | \$4,978,442 | \$5,382,944 |
| Refuse | \$3,843,571 | \$543,994 |
| Parking | \$2,864,506 | \$85,231 |

GENERAL FUND

The **general fund** is the operating fund for general City departments and their programs/services, such as public safety, culture & recreation, health & social services, and general government.

How General Fund Money is Spent

| Category | Description | Portion of General Fund |
|----------------------------------|---|-------------------------|
| Public Safety | (fire, police, ambulance services, 9-1-1 dispatch, animal control, building inspections, crime prevention, emergency management, flood control, etc.) | 41.7% |
| Culture & Recreation | (AmeriCorps, arts & cultural affairs, civic center, conference center, library, marina, parks, recreation, etc.) | 18.1% |
| General Government | (city attorney & legal services, city clerk, city council, city hall & general buildings, city manager, finance, information services, etc.) | 14.5% |
| Public Works | (airport, maintenance of streets, bridges, and sidewalks; snow removal, street cleaning, street lighting, traffic control, etc.) | 8.4% |
| Community & Economic Development | (economic development, housing and community development, neighborhood development, planning and zoning, etc.) | 6.2% |
| Capital Projects | (City infrastructure improvements or major equipment purchases) | 5.4% |
| Transfers Out | (to funds other than General Fund) | 3.9% |
| Health & Social Services | (community health, health regulation and inspection, human rights, etc.) | 1.3% |
| Debt Service | (government capital projects, tax-increment financing [TIF] capital projects) | 0.4% |





General Fund Reserve Projections

The City maintains a general fund reserve, or working balance, to allow for unforeseen expenses that may occur. The goal is to have at least a 20% reserve.

| | FY2022 | FY2023 | FY2024 | FY2025 | FY2026 |
|---|--------------|--------------|--------------|--------------|--------------|
| City's Spendable General Fund Cash Reserve Fund Balance | \$17,743,471 | \$17,743,471 | \$17,743,471 | \$17,743,471 | \$17,743,471 |
| % of Projected Revenue | 22.78% | 22.34% | 21.90% | 21.47% | 21.05% |



WHAT'S INCLUDED IN YOUR MONTHLY UTILITY BILL?

| | Utility | Rate | Ranking Among Iowa's Largest Cities |
|--|---|---|--|
|  | Water | Avg. household rate: \$33.18 / month* (5% increase from FY2022) | 2nd Lowest (Highest, West Des Moines, is 26% higher than Dubuque, and average is 8% higher than Dubuque) |
|  | Sanitary Sewer | Avg. household rate: \$47.42 / month*** (9% increase from FY2022) | 4th Highest (Highest, Davenport, is 40.8% higher than Dubuque, and average is 10% lower than Dubuque) |
|  | Curbside Collection (trash and recycling) | Basic rate: \$15.38 / month (no change from FY2022) Curbside recycling collection is no extra charge. | 4th Lowest (Highest, Ames, is 89% higher than Dubuque, and average is 26.5% higher than Dubuque) |
|  | Stormwater | Avg. household rate: \$9.00 / month** (1.69% increase from FY2022) | 2nd Highest (Highest, Des Moines, is 72.1% higher than Dubuque, and average is 29.2% lower than Dubuque) |

*Average household rate based on 6,000 gallons per month at \$0.00553 per gallon

**Monthly rate for majority of Dubuque households based on usage of one single family unit. Stormwater fees are based on the amount of impervious ground coverage on a property. Fees collected are only used for stormwater management activities such as the construction, maintenance and operation of the public stormwater management system.

***Average household rate based on 6,000 gallons per month at \$0.00790 per gallon. The City's wastewater collection and treatment system operates as a self-supporting enterprise fund which means that it is funded only with revenue from user fees.

Reduced Fees for Income-Eligible Residents

The City offers income-qualified residential customers a reduction in monthly fees for water, sanitary sewer, refuse collection, and stormwater utilities. Customers must submit an application for consideration. Applications are renewed on an annual basis.

LEARN MORE

www.cityofdubuque.org/UtilityBilling or 563-589-4144

WaterSmart is Dubuque's

free, water management tool and online payment portal available to all Dubuque water customers: single-family

homes, businesses, multi-family residential properties, and other types of properties. Customers can monitor daily water usage and costs, make online payments, and view tips on how to save water and money. Customers can also choose to receive notifications if there is unusual water consumption (indicating a leak) at their property while they are away.

Learn more today at
cityofdubuque.org/watersmart



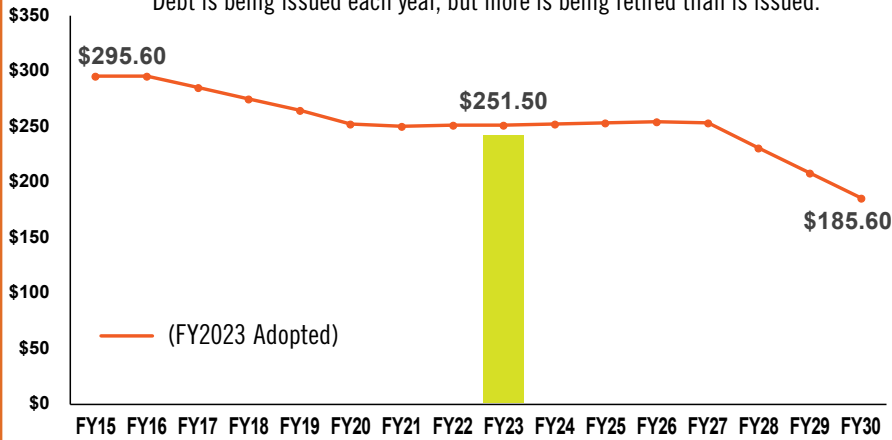
DEBT REDUCTION PLAN

Adopted August 2015

Total Debt (in millions)

(Adopted FY2023 Budget)

Debt is being issued each year, but more is being retired than is issued.



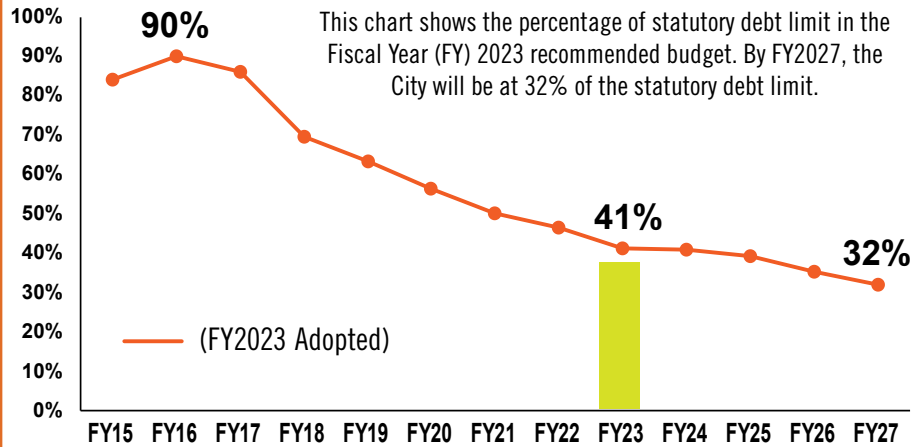
Fire Department Ladder Trucks



Street Improvements

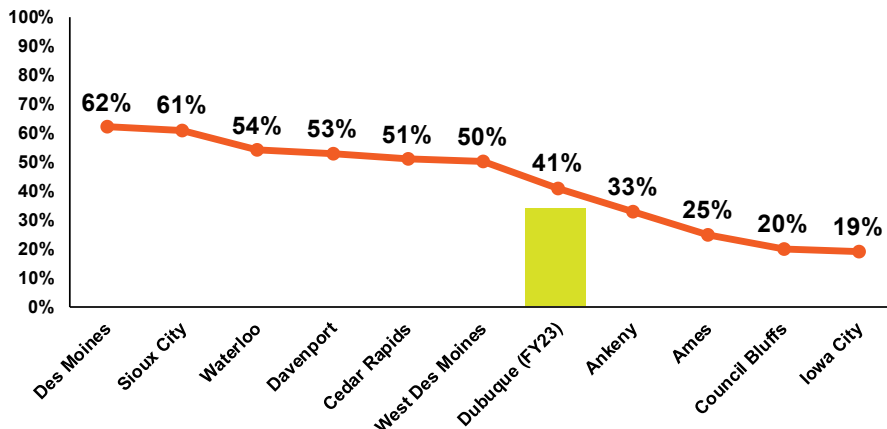
Statutory Debt Limit Used

(Adopted FY2023 Budget)



The City of Dubuque's use of debt can be compared to many average homeowners who borrow to buy their home. The City has borrowed money at low interest rates to invest in infrastructure. Unlike the federal government, the City does not borrow money to cover operating expenses.

Comparison of Statutory Debt Limit Utilized (FY2021)



Top 10 Debt Uses (as of June 30, 2021)

| # | Project Description and Amount Outstanding |
|----------------------------|--|
| 1 | Stormwater Improvements \$76,527,913 |
| 2 | Water & Resource Recovery Center \$57,395,000 |
| 3 | Water Improvements \$30,069,008 |
| 4 | Parking Improvements \$23,769,184 |
| 5 | Downtown TIF Incentives/Improvements \$20,177,588 |
| 6 | Sanitary Sewer Improvements \$13,301,860 |
| 7 | TIF Rebates/Bonds to Businesses \$8,216,815 |
| 8 | Industrial Park Expansions \$6,412,953 |
| 9 | Caradco Building Iowa Finance Authority Loan \$3,470,309 |
| 10 | Street Improvements* \$2,941,387 |
| Total \$242,283,017 | |

* \$162 million has been spent on street improvements from 1997-2021