

FISCAL YEAR 2026

July 1, 2025 – June 30, 2026

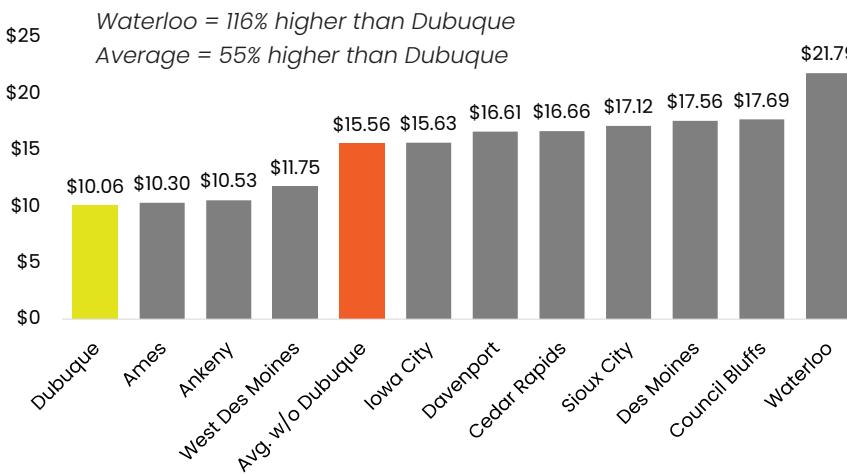
DOLLARS & CENTS

FY26 City Property Tax Rate

- \$10.06372 per thousand dollars assessed value
- Increase of 1.38% from FY2025

Property Type	FY25 City Property Tax Payment	FY26 City Property Tax Payment	Cost Change	Percent Change
Residential: Avg. value = \$196,508	\$855.82	\$889.20	+\$33.38	+3.9%
Commercial: \$150,000 value and below	\$690.02	\$716.00	+\$25.98	+3.8%
Commercial: \$150,001 – \$300,000 value	\$2,030.08	\$2,074.61	+\$44.53	+2.2%
Commercial: \$301,000 – \$450,000 value	\$3,370.14	\$3,433.21	+\$63.07	+1.9%
Commercial: Avg. value = \$540,594	\$4,179.41	\$4,253.75	+\$74.25	+1.8%
Industrial: Avg. value = \$632,952	\$5,004.59	\$5,090.27	+\$85.67	+1.7%

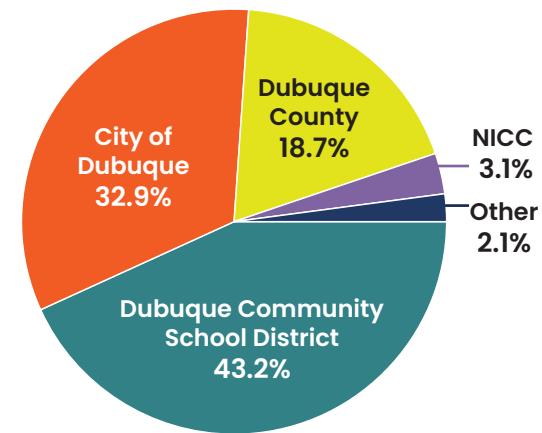
City Property Tax Rate Comparison



Where Property Taxes Go

FY26 Consolidated Rate of \$30.1238*

*Not certified until May/June 2025.



Moody's Maintains Dubuque's Credit Rating

Moody's Investors Service maintained the City of Dubuque's strong bond rating of Aa2, the third highest rating possible, in January 2025 when a series of bonds were issued.

In July 2023, Moody's upgraded the City's issuer rating and outstanding general obligation unlimited tax bonds from Aa3 to Aa2. The improved rating

assists the City in securing the best terms for financial products like loans, which will provide substantial savings for the City and taxpayers.

According to Moody's, "the City has strong financial operations and ample revenue-raising flexibility, which has resulted in steadily improved available fund balance and

cash. The city serves as a regional economic center and its regional economic growth rate has outpaced the nation over the past five years. The city's local economy is likely to remain strong because of its mix of commercial and industrial industries, stable population and steady tax base growth."

CITY BUDGET

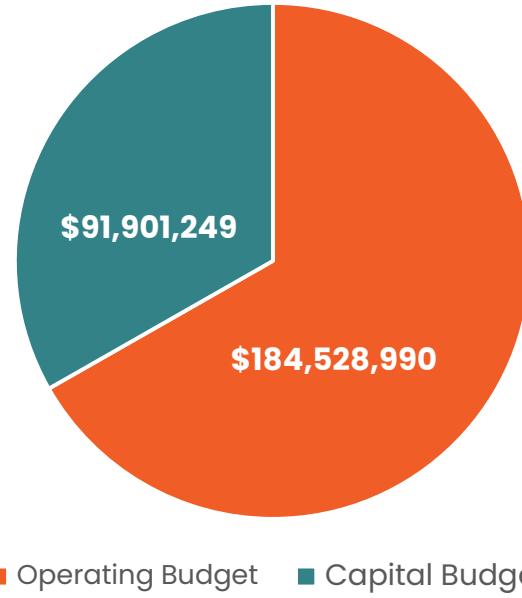
FY26 Total Budget: \$276,430,239

The City of Dubuque's Fiscal Year (FY) 2026 budget runs from July 1, 2025, through June 30, 2026. The City 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.

FY26 City Budget

Major Funds	Operating	Capital
General Fund	\$91,336,133	\$320,814
Water Fund	\$12,647,141	\$3,755,780
Sanitary Sewer Fund	\$17,765,445	\$22,026,250
Stormwater Fund	\$6,143,147	\$9,927,585
Solid Waste	\$5,812,550	\$220,000
Parking	\$3,060,958	\$86,282



■ Operating Budget ■ Capital Budget

GENERAL FUND

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

How General Fund Money Is Spent

Category	Portion of General Fund
Public Safety	42.8%
Culture & Recreation	18.8%
General Government	16.2%
Public Works	9.7%
Community & Economic Development	6.4%
Health & Social Services	1.2%
Capital Projects	0.3%
Debt Service	0.1%
Other	4.5%

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 25% reserve.

City's Spendable General Fund Cash Reserve Fund Balance	% of Projected Revenue
FY26	37.64%
FY27	37.64%
FY28	37.64%
FY29	37.64%
FY30	37.64%

WHAT'S INCLUDED

in Your Monthly City Utility Bill

The rates listed below reflect average household utility costs. Keep in mind that smaller households generally use less and therefore pay less for utilities.

	FY26 Rate	Ranking Among Iowa's Largest Cities
 Water	Avg. Household Rate: \$42.18 / month* (\$2.04 increase from FY2025)	4th Lowest Highest, Des Moines, is 9% higher than Dubuque, and average is 1.6% lower than Dubuque.
 Sanitary Sewer	Avg. Household Rate: \$59.70 / month*** (\$4.92 increase from FY2025, \$2.46 for low-consumption households)	4th Highest Highest, Des Moines, is 6.7% higher than Dubuque, and average is 18.2% lower than Dubuque.
 Curbside Collection	Basic Rate \$18.11 / month* (\$0.86 increase from FY2025) Curbside collection of recycling is no extra charge.	3rd Lowest Highest, Ames, is 59% higher than Dubuque, and average is 19.1% higher than Dubuque.
 Stormwater	Avg. Household Rate: \$11.03 / month** (\$0.53 increase from FY2025)	2nd Highest Highest, Des Moines, is 74.9% higher than Dubuque, and average is 30.8% lower than Dubuque.

*Average household rate based on 6,000 gallons per month at \$0.00669 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 \$0.00913 per gallon. The City's wastewater collection and treatment system operates as a self-supporting enterprise fund which means that it is funded with revenue from user fees, fees from extra services, and grants.

Discounted City Utilities Program

The City offers income-qualified residential customers a reduction in monthly fees for all four City utilities (water, sanitary sewer, curbside collection, and stormwater) of up to 50% of the base rate. Customers must submit an application for consideration. Applications are renewed on an annual basis.

To learn more and apply, visit www.cityofdubuque.org/utilitybilling or call 563-589-4144.





From 2025-2029, the City will invest nearly \$131 million in sanitary sewer infrastructure improvements.

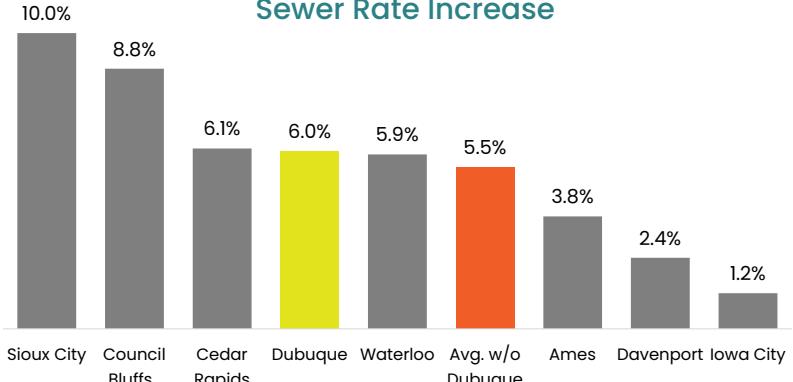
Sewer Rate Increase Comparison

Including the 9% rate increase in FY2026, Dubuque's average annual rate increase of 6% over the last six years (FY2021-FY2026) is fourth highest among Iowa's largest cities with wastewater treatment facilities.

The average annual rate increase of the other cities is 5.5%, which is 9% lower than Dubuque.

Lower consumption households pay less: customers are only charged for the water they use and the wastewater they generate.

FY2021-2026 Average Annual Sewer Rate Increase



STATUTORY DEBT

Strategic Use of Debt for Community Investments

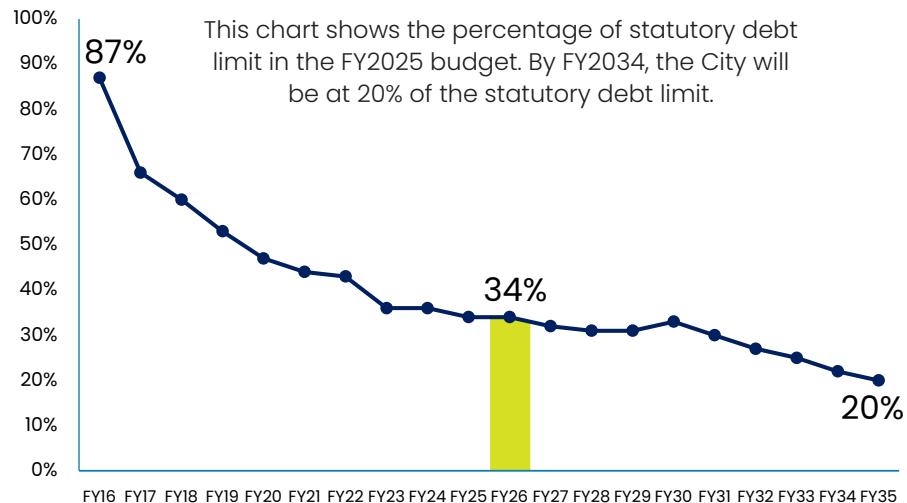
The City of Dubuque's use of debt can be compared to many average homeowners who borrow to buy their home. The City has borrowed money at low interest rates to invest in infrastructure. Unlike the federal government, the City does not borrow money to cover operating expenses.

Top 10 Debt Uses (as of June 30, 2025)

Project Description and Amount Outstanding		
1	Stormwater Improvements	\$57,697,798
2	Sanitary Sewer Improvements	\$54,661,651
3	Water & Resource Recovery Center	\$44,755,000
4	Water Improvements	\$32,754,450
5	TIF Incentives/Improvements	\$30,325,774
6	Parking Improvements	\$18,385,109
7	Industrial Park Expansions	\$9,740,738
8	Public Safety Improvements	\$9,701,906
9	Park & Recreation Improvements	\$5,930,290
10	TIF Rebates/Bonds to Businesses	\$5,561,674
Total		\$269,514,390

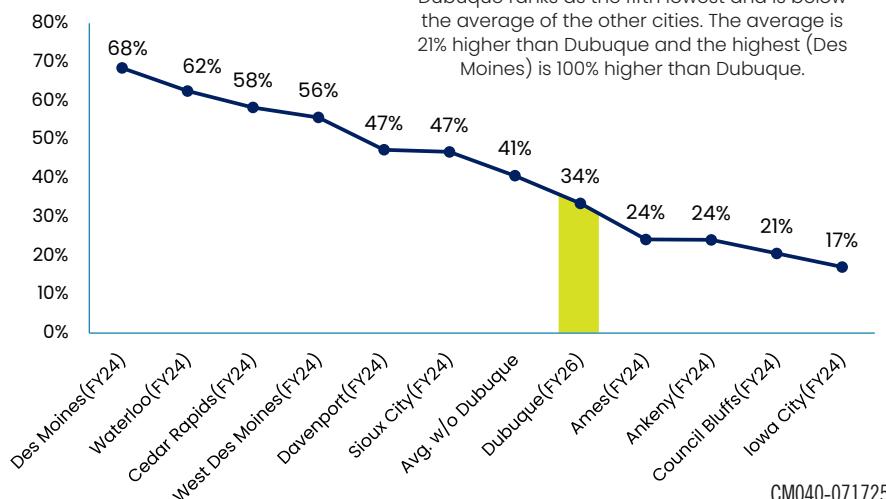
FY26 Statutory Debt Limit Used

This chart shows the percentage of statutory debt limit in the FY2025 budget. By FY2034, the City will be at 20% of the statutory debt limit.



Comparison of Statutory Debt Limit Utilized (FY2024)

Dubuque ranks as the fifth lowest and is below the average of the other cities. The average is 21% higher than Dubuque and the highest (Des Moines) is 100% higher than Dubuque.



* \$180 million has been spent on street improvements from 1997-2024. 45 miles of streets have been resurfaced or reconstructed in the last 5 years.