ANKENY CITY COUNCIL

Council Action Planning Session
Monday, February 24, 2025
5:30 PM

Ankeny Kirkendall Public Library - City Council Chambers
1250 SW District Drive, Ankeny, Iowa

Bobbi Bentz, Mayor
Todd Shafer, Mayor Pro Tem

Council Members: Dustin Graber, Jeff Perry, Joe Ruddy, Kelly Stearns

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All City Council meetings are open to the public. Assistive Listening Devices (ALD) are available for persons with impaired hearing. To request information in an alternative format or request an accommodation to participate in a City Council meeting, contact the Office of the City Clerk at 965-6405.
Anyone seeking assistance in communicating with the City should contact Relay Iowa at 1-800-735-2942 (TDY), or 1-800-735-2943 (Voice).

ELECTRONIC MEETING INFORMATION

https://zoom.us/j/97312992966?pwd=OEFocWZGS0NYUmtnVHNxcWZFak9Pdz09

Meeting ID: 973 1299 2966
Passcode: 1234

Dial in: +1 312 626 6799; Meeting ID: 973 1299 2966; Passcode: 1234

A. BUDGET WORKSHOP

1. Hotel/Motel Tax Fund and Enterprise Fund

2. FY 2026 Budget Recap

B. ADJOURNMENT

No official action will take place during this planning session.

Hotel/Motel Tax Fund Summary

	2021-22 Actual	2022-23 Actual	2023-24 Actual	2024-25 Budget	2024-25 Revised	2025-26 Budget	2026-27 Projected
Cash Balance, July 1	$ 376,025	$ 385,264	$ 578,066	$ 791,944	$ 787,540	$ 946,907	$ 903,918
Revenues:							
Property Taxes	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Non-Property Taxes	-	-	-	-	-	-	-
Licenses and Permits	-	-	-	-	-	-	-
Use of Money & Property	665	17,235	45,642	31,000	61,000	51,000	44,000
Intergovernmental	-	-	-	-	-	-	-
Service Charges	-	-	-	-	-	-	-
Special Assessments	-	-	-	-	-	-	-
Miscellaneous	2,000	2,000	-	-	-	-	-
Total Revenues	$ 2,665	$ 19,235	$ 45,642	$ 31,000	$ 61,000	$ 51,000	$ 44,000
Transfers In	1,527,170	2,119,476	2,120,556	2,277,000	2,644,000	2,362,000	2,433,000
Funds Available	$ 1,905,860	$ 2,523,975	$ 2,744,264	$ 3,099,944	$ 3,492,540	$ 3,359,907	$ 3,380,918
Expenditures:							
Personal Services	$ 26,325	$ 42,053	$ 45,921	$ 56,000	$ 56,000	$ 56,000	$ 56,000
Contractual Services	1,055,363	1,321,677	1,305,002	1,746,417	1,956,133	1,779,989	1,820,561
Commodities	11,070	2,549	1,607	5,000	5,000	5,000	5,000
Capital Outlay	-	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-	-
Total Expenditures	$ 1,092,758	$ 1,366,279	$ 1,352,530	$ 1,807,417	$ 2,017,133	$ 1,840,989	$ 1,881,561
Transfers Out	427,838	579,630	604,194	393,000	528,500	615,000	1,004,000
Ending Balance, June 30	$ 385,264	$ 578,066	$ 787,540	$ 899,527	$ 946,907	$ 903,918	$ 495,357

Current - BRAVO and CVB Contributions

Hotel/Motel Tax Allocations
Fiscal Year 2025/2026

	2021-22 Actual	2022-23 Actual	2023-24 Actual	2024-25 Budget	2024-25 Revised	2025-26 Budget	2026-27 Projected
Revenue							
Balance Forward	$ 376,025	$ 385,264	$ 578,066	$ 791,944	$ 787,540	$ 946,907	$ 903,918
Forgivable Loan Repayment	2,000	2,000	-	-	-	-	-
Hotel/Motel Tax	1,527,170	2,119,476	2,120,556	2,277,000	2,644,000	2,362,000	2,433,000
Interest	665	17,235	45,642	31,000	61,000	51,000	44,000
Total Revenue Available	**$ 1,905,860**	**$ 2,523,975**	**$ 2,744,264**	**$ 3,099,944**	**$ 3,492,540**	**$ 3,359,907**	**$ 3,380,918**
Chapter 423A.7.a - Appropriations							
Cultural and Entertainment Facilities							
Beats and Eats	$ 15,000	$ 20,000	$ 20,000	$ 20,000	$ 20,000	$ 20,000	$ 20,000
Bravo Greater Des Moines	480,030	605,565	605,873	650,571	755,429	674,857	695,143
Recreation							
High Trestle Trail Experience Park	200,000	300,000	293,000	-	100,000	-	400,000
Prairie Ridge Sports Complex O & M	200,000	205,000	215,000	225,000	225,000	235,000	245,000
Prairie Ridge Sports Complex Softball Batting Cage Replacement	-	-	-	-	133,500	-	-
Prairie Ridge Sports Complex Baseball Infield Reconstruction	-	-	-	-	-	306,000	281,000
Tourism and Convention Business							
Ankeny Chamber of Commerce	35,000	35,000	35,000	35,000	35,000	35,000	35,000
Des Moines Airport Authority	-	-	-	336,775	336,775	336,775	336,775
Greater Des Moines Convention & Visitors Bureau	480,030	605,565	605,873	650,571	755,429	674,857	695,143
Sister Cities	1,122	967	656	2,000	2,000	2,000	2,000
Total Chapter 423A.7.a - Appropriations	**$ 1,411,182**	**$ 1,772,097**	**$ 1,775,402**	**$ 1,919,917**	**$ 2,363,133**	**$ 2,284,489**	**$ 2,710,061**
Chapter 423A.7.b - Appropriations							
Ankeny Based Organizations							
Ankeny Art Center	$ -	$ 16,593	$ -	$ -	$ -	$ -	$ -
Ankeny Business & Industry Collaborative	2,500	2,500	2,500	2,500	2,500	2,500	2,500
Ankeny Summerfest (in-kind contribution)	12,838	54,630	38,988	48,000	50,000	54,000	58,000
Uptown Ankeny Association	-	1,000	1,000	1,000	1,000	1,000	1,000
Economic Development							
Greater Des Moines Partnership	30,000	30,000	36,000	36,000	36,000	36,000	36,000
Organization Operations							
Intern Program	26,325	42,053	45,921	56,000	56,000	56,000	56,000
Miscellaneous Allocations							
Community Entrance Signage	-	-	2,000	100,000	-	-	-
High Trestle Trail Joint Public Service Agreement	-	5,000	-	5,000	10,000	5,000	5,000
High Trestle Trail Park and Greenway Master Plan	15,000	-	-	-	-	-	-
Library Holiday Lighting	9,011	-	-	5,000	-	-	-
Mayor's Tree Lighting	11,940	10,549	10,807	15,000	15,000	15,000	15,000
Northwest Water Tower Design	-	-	7,000	-	-	-	-
Ragbrai (direct expenses)	-	-	35,206	-	-	-	-
Sesquicentennial (donation & in-kind contribution)	-	-	-	10,000	10,000	-	-
Uptown Streetscape Plan	-	9,587	-	-	-	-	-
Other Miscellaneous Allocations	1,800	1,900	1,900	2,000	2,000	2,000	2,000
Total Chapter 423A.7.b - Appropriations	**$ 109,414**	**$ 173,812**	**$ 181,322**	**$ 280,500**	**$ 182,500**	**$ 171,500**	**$ 175,500**
Total of All Appropriations	**$ 1,520,596**	**$ 1,945,909**	**$ 1,956,724**	**$ 2,200,417**	**$ 2,545,633**	**$ 2,455,989**	**$ 2,885,561**
Unappropriated Fund Balance	**$ 385,264**	**$ 578,066**	**$ 787,540**	**$ 899,527**	**$ 946,907**	**$ 903,918**	**$ 495,357**

Proposed - BRAVO and CVB Contributions

Hotel/Motel Tax Allocations
Fiscal Year 2025/2026

	2021-22 Actual	2022-23 Actual	2023-24 Actual	2024-25 Budget	2024-25 Revised	2025-26 Budget	2026-27 Projected
Revenue							
Balance Forward	$ 376,025	$ 385,264	$ 578,066	$ 791,944	$ 787,540	$ 946,907	$ 1,072,632
Forgivable Loan Repayment	2,000	2,000	-	-	-	-	-
Hotel/Motel Tax	1,527,170	2,119,476	2,120,556	2,277,000	2,644,000	2,362,000	2,433,000
Interest	665	17,235	45,642	31,000	61,000	51,000	44,000
Total Revenue Available	**$ 1,905,860**	**$ 2,523,975**	**$ 2,744,264**	**$ 3,099,944**	**$ 3,492,540**	**$ 3,359,907**	**$ 3,549,632**
Chapter 423A.7.a - Appropriations							
Cultural and Entertainment Facilities							
Beats and Eats	$ 15,000	$ 20,000	$ 20,000	$ 20,000	$ 20,000	$ 20,000	$ 20,000
Bravo Greater Des Moines	480,030	605,565	605,873	650,571	755,429	590,500	608,250
Recreation							
High Trestle Trail Experience Park	200,000	300,000	293,000	-	100,000	-	400,000
Prairie Ridge Sports Complex O & M	200,000	205,000	215,000	225,000	225,000	235,000	245,000
Prairie Ridge Sports Complex Softball Batting Cage Replacement	-	-	-	-	133,500	-	-
Prairie Ridge Sports Complex Baseball Infield Reconstruction	-	-	-	-	-	306,000	281,000
Tourism and Convention Business							
Ankeny Chamber of Commerce	35,000	35,000	35,000	35,000	35,000	35,000	35,000
Des Moines Airport Authority	-	-	-	336,775	336,775	336,775	336,775
Greater Des Moines Convention & Visitors Bureau	480,030	605,565	605,873	650,571	755,429	590,500	608,250
Sister Cities	1,122	967	656	2,000	2,000	2,000	2,000
Total Chapter 423A.7.a - Appropriations	**$ 1,411,182**	**$ 1,772,097**	**$ 1,775,402**	**$ 1,919,917**	**$ 2,363,133**	**$ 2,115,775**	**$ 2,536,275**
Chapter 423A.7.b - Appropriations							
Ankeny Based Organizations							
Ankeny Art Center	$ -	$ 16,593	$ -	$ -	$ -	$ -	$ -
Ankeny Business & Industry Collaborative	2,500	2,500	2,500	2,500	2,500	2,500	2,500
Ankeny Summerfest (in-kind contribution)	12,838	54,630	38,988	48,000	50,000	54,000	58,000
Uptown Ankeny Association	-	1,000	1,000	1,000	1,000	1,000	1,000
Economic Development							
Greater Des Moines Partnership	30,000	30,000	36,000	36,000	36,000	36,000	36,000
Organization Operations							
Intern Program	26,325	42,053	45,921	56,000	56,000	56,000	56,000
Miscellaneous Allocations							
Community Entrance Signage	-	-	2,000	100,000	-	-	-
High Trestle Trail Joint Public Service Agreement	-	5,000	-	5,000	10,000	5,000	5,000
High Trestle Trail Park and Greenway Master Plan	15,000	-	-	-	-	-	-
Library Holiday Lighting	9,011	-	-	5,000	-	-	-
Mayor's Tree Lighting	11,940	10,549	10,807	15,000	15,000	15,000	15,000
Northwest Water Tower Design	-	-	7,000	-	-	-	-
Ragbrai (direct expenses)	-	-	35,206	-	-	-	-
Sesquicentennial (donation & in-kind contribution)	-	-	-	10,000	10,000	-	-
Uptown Streetscape Plan	-	9,587	-	-	-	-	-
Other Miscellaneous Allocations	1,800	1,900	1,900	2,000	2,000	2,000	2,000
Total Chapter 423A.7.b - Appropriations	**$ 109,414**	**$ 173,812**	**$ 181,322**	**$ 280,500**	**$ 182,500**	**$ 171,500**	**$ 175,500**
Total of All Appropriations	**$ 1,520,596**	**$ 1,945,909**	**$ 1,956,724**	**$ 2,200,417**	**$ 2,545,633**	**$ 2,287,275**	**$ 2,711,775**
Unappropriated Fund Balance	**$ 385,264**	**$ 578,066**	**$ 787,540**	**$ 899,527**	**$ 946,907**	**$ 1,072,632**	**$ 837,857**

Solid Waste Fund Summary

	2021-22 Actual	2022-23 Actual	2023-24 Actual	2024-25 Budget	2024-25 Revised	2025-26 Budget	2026-27 Projected
Cash Balance, July 1	$ 267,455	$ 151,468	$ 459,781	$ 496,610	$ 542,770	$ 573,494	$ 597,092
Revenues:							
Property Taxes	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Non-Property Taxes	-	-	-	-	-	-	-
Licenses and Permits	-	-	-	-	-	-	-
Use of Money & Property	168	6,080	26,230	22,000	25,000	21,000	18,000
Intergovernmental	-	-	-	-	-	-	-
Service Charges	1,183,014	1,356,941	1,446,446	1,536,000	1,511,000	1,592,000	1,686,000
Special Assessments	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-
Total Revenues	$ 1,183,182	$ 1,363,021	$ 1,472,676	$ 1,558,000	$ 1,536,000	$ 1,613,000	$ 1,704,000
Transfers In	11,803	4,373	11,818	9,000	7,500	15,000	7,500
Funds Available	$ 1,462,440	$ 1,518,862	$ 1,944,275	$ 2,063,610	$ 2,086,270	$ 2,201,494	$ 2,308,592
Expenditures:							
Personal Services	$ 63,915	$ 67,767	$ 83,218	$ 92,776	$ 92,776	$ 100,402	$ 108,537
Contractual Services	1,247,057	991,314	1,318,287	1,447,000	1,420,000	1,504,000	1,584,000
Commodities	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-	-
Total Expenditures	$ 1,310,972	$ 1,059,081	$ 1,401,505	$ 1,539,776	$ 1,512,776	$ 1,604,402	$ 1,692,537
Transfers Out	-	-	-	-	-	-	-
Ending Balance, June 30	$ 151,468	$ 459,781	$ 542,770	$ 523,834	$ 573,494	$ 597,092	$ 616,055

Solid Waste Projections

Service	FY 25 Rate	Customer Average	Annual Revenue	FY 26 Rate	Customer Average	Annual Revenue	FY 27 Rate	Customer Average	Annual Revenue
Curbside Recycling	4.58	24,000	1,319,040	4.64	25,000	1,392,000	4.74	26,000	1,478,880
Miscellaneous Collections	0.55	26,000	171,600	0.55	27,100	178,860	0.55	28,200	186,120
Landfill System	0.05	26,000	15,600	0.05	27,100	16,260	0.05	28,200	16,920
	5.18		1,506,240	5.24		1,587,120	5.34		1,681,920
			1,506,000			1,587,000			1,681,000
	-	increase/(decrease)		0.06	increase/(decrease)		0.10	increase/(decrease)	

Quarter	Customer Average	MWA Rate	Monthly Cost	Quarterly Cost			
				107,252.96			
Jul-Sep	23,803	4.58	109,017.74	327,053.22			
Oct-Dec	23,947	4.58	109,677.26	329,031.78			
Jan-Mar	24,092	4.58	110,341.36	331,024.08			
Apr-Jun	24,453	4.58	111,996.48	223,992.96	1,318,355.00	1,319,000	FY 25
				111,996.48			
Jul-Sep	24,698	4.64	114,598.32	343,794.96			
Oct-Dec	24,945	4.64	115,744.30	347,232.91			
Jan-Mar	25,194	4.64	116,901.75	350,705.24			
Apr-Jun	25,446	4.64	118,070.76	236,141.53	1,389,871.12	1,390,000	FY 26
				118,070.76			
Jul-Sep	25,701	4.74	121,821.55	365,464.64			
Oct-Dec	25,958	4.74	123,039.76	369,119.28			
Jan-Mar	26,217	4.74	124,270.16	372,810.48			
Apr-Jun	26,480	4.74	125,512.86	251,025.72	1,476,490.89	1,477,000	FY 27

Water Fund Summary

	2021-22 Actual	2022-23 Actual	2023-24 Actual	2024-25 Budget	2024-25 Revised	2025-26 Budget	2026-27 Projected
Cash Balance, July 1	$ 26,197,883	$ 24,869,653	$ 23,978,168	$ 32,955,912	$ 30,924,568	$ 31,368,142	$ 25,834,502
Revenues:							
Property Taxes	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Non-Property Taxes	-	-	-	-	-	-	-
Licenses and Permits	-	-	-	-	-	-	-
Use of Money & Property	87,758	106,534	161,144	148,222	163,390	140,725	133,154
Intergovernmental	3,047,172	-	-	-	-	750,000	-
Service Charges	16,646,481	18,008,125	19,782,206	20,885,153	19,901,895	21,202,590	22,593,582
Special Assessments	-	-	-	-	-	-	-
Miscellaneous	1,596,469	1,621,467	1,712,596	1,955,000	1,816,771	1,894,000	1,982,000
Other Financing Sources	2,136,061	3,143,057	11,666,401	2,260,000	7,508,576	15,822,878	5,826,000
Total Revenues	$ 23,513,941	$ 22,879,183	$ 33,322,347	$ 25,248,375	$ 29,390,632	$ 39,810,193	$ 30,534,736
Transfers In	192	7,532	1,754	321,000	376,000	1,000	1,000
Funds Available	$ 49,712,016	$ 47,756,368	$ 57,302,269	$ 58,525,287	$ 60,691,200	$ 71,179,335	$ 56,370,238
Expenditures:							
Water Deposits	$ 155,535	$ 168,900	$ 164,525	$ 178,000	$ 182,000	$ 182,000	$ 182,000
Water Administration	11,698,283	10,245,155	11,528,580	13,266,097	11,305,101	28,720,114	12,847,097
Water Maintenance	2,168,509	2,386,375	2,495,695	2,996,867	2,999,456	3,368,243	3,275,419
Water Sinking	5,273,795	1,592,287	1,956,233	3,121,130	3,120,634	3,705,682	4,441,825
Capital Outlay	5,257,241	8,857,114	9,576,585	8,853,273	10,361,451	7,490,878	7,070,000
Total Expenditures	$ 24,553,363	$ 23,249,831	$ 25,721,618	$ 28,415,367	$ 27,968,642	$ 43,466,917	$ 27,816,341
Transfers Out	289,000	528,369	656,083	1,042,750	1,354,416	1,877,916	3,597,798
Ending Balance, June 30	$ 24,869,653	$ 23,978,168	$ 30,924,568	$ 29,067,170	$ 31,368,142	$ 25,834,502	$ 24,956,099

Water Fund Revenue Summary

	2021-22 Actual	2022-23 Actual	2023-24 Actual	2024-25 Budget	2024-25 Revised	2025-26 Budget	2026-27 Projected
Interest	$ 4,750	$ 24,000	$ 105,000	$ 90,000	$ 105,000	$ 80,000	$ 70,000
Lease/Rent Payments	83,008	82,534	56,144	58,222	58,390	60,725	63,154
Capital Grants	3,047,172	-	-	-	-	750,000	-
Water Usage	12,712,319	13,850,632	15,460,204	16,337,542	15,467,747	16,559,770	17,728,890
Temporary Water Usage	85,620	79,960	54,460	60,000	60,000	60,000	60,000
Illegal Water Usage	2,010	3,360	-	-	2,035	-	-
Hook Up Fees	329,793	308,782	263,502	200,000	200,000	200,000	200,000
Availability Fees	3,344,757	3,589,191	3,810,091	3,960,111	4,002,113	4,203,820	4,415,692
Billing Fees	20,263	27,692	29,060	24,000	28,000	28,000	28,000
Unapplied Credits	14,782	7,879	(4,310)	-	-	-	-
Miscellaneous Service Charges	136,937	140,629	169,199	303,500	142,000	151,000	161,000
Salvage Sales	-	-	-	-	5,771	-	-
Meter Sales	477,374	434,881	414,112	508,000	426,000	431,000	436,000
Deposits	201,802	190,643	192,087	216,000	203,000	203,000	203,000
Refunds	11,791	10,482	12,449	9,000	10,000	10,000	10,000
Other Reimbursements	350	320	6,580	-	-	-	-
Overages/Shortages	(1)	2	(55)	-	-	-	-
Sales Tax	(151)	63	22	-	-	-	-
Excise Tax	904,784	982,146	1,087,401	1,222,000	1,172,000	1,250,000	1,333,000
Miscellaneous	520	2,930	-	-	-	-	-
Other Financing Sources	2,136,061	3,143,057	11,666,401	2,260,000	7,508,576	15,822,878	5,826,000
Total	$ 23,513,941	$ 22,879,183	$ 33,322,347	$ 25,248,375	$ 29,390,632	$ 39,810,193	$ 30,534,736

Activity: **Water Deposits**			Department: **Municipal Utilities**			Program: **Enterprise**	
	2021-22 Actual	**2022-23 Actual**	**2023-24 Actual**	**2024-25 Budget**	**2024-25 Revised**	**2025-26 Budget**	**2026-27 Projected**
Revenue Summary:							
Property Taxes	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Non-Property Taxes	-	-	-	-	-	-	-
Licenses and Permits	-	-	-	-	-	-	-
Use of Money & Property	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Service Charges	-	-	-	-	-	-	-
Special Assessments	-	-	-	-	-	-	-
Miscellaneous	201,802	190,643	192,087	216,000	203,000	203,000	203,000
Total Revenues	**$ 201,802**	**$ 190,643**	**$ 192,087**	**$ 216,000**	**$ 203,000**	**$ 203,000**	**$ 203,000**
Expenditure Summary:							
Personal Services	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Contractual Services	155,535	168,900	164,525	178,000	182,000	182,000	182,000
Commodities	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-	-
Total Expenditures	**$ 155,535**	**$ 168,900**	**$ 164,525**	**$ 178,000**	**$ 182,000**	**$ 182,000**	**$ 182,000**
Personnel Summary:							
None	-	-	-	-	-	-	-
Total Full Time Equivalents	**-**	**-**	**-**	**-**	**-**	**-**	**-**

Capital Outlay Summary:	**Quantity**	**Schedule Year**	**Purchase/ Reserve**	**2024-25 Revised**	**2025-26 Budget**	**2026-27 Projected**
None	-	-	-	$ -	$ -	$ -
Total Capital Outlay				**$ -**	**$ -**	**$ -**

Activity: **Water Administration**			Department: **Municipal Utilities**			Program: **Enterprise**	

	2021-22 Actual	**2022-23 Actual**	**2023-24 Actual**	**2024-25 Budget**	**2024-25 Revised**	**2025-26 Budget**	**2026-27 Projected**
Revenue Summary:							
Property Taxes	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Non-Property Taxes	-	-	-	-	-	-	-
Licenses and Permits	-	-	-	-	-	-	-
Use of Money & Property	87,758	106,534	161,144	148,222	163,390	140,725	133,154
Intergovernmental	3,047,172	-	-	-	-	750,000	-
Service Charges	16,646,481	18,008,125	19,782,206	20,885,153	19,901,895	21,202,590	22,593,582
Special Assessments	-	-	-	-	-	-	-
Miscellaneous	1,394,667	1,430,824	1,520,509	1,739,000	1,613,771	1,691,000	1,779,000
Total Revenues	**$ 21,176,078**	**$ 19,545,483**	**$ 21,463,859**	**$ 22,772,375**	**$ 21,679,056**	**$ 23,784,315**	**$ 24,505,736**
Expenditure Summary:							
Personal Services	$ 366,143	$ 351,762	$ 372,058	$ 451,099	$ 446,558	$ 471,275	$ 498,304
Contractual Services	1,738,659	1,915,786	2,287,819	2,341,485	2,407,065	19,708,966	2,591,331
Commodities	6,945,015	7,977,607	8,868,703	10,473,513	8,451,478	8,539,873	9,757,462
Capital Outlay	-	-	-	-	-	-	-
Debt Service	2,648,466	-	-	-	-	-	-
Total Expenditures	**$ 11,698,283**	**$ 10,245,155**	**$ 11,528,580**	**$ 13,266,097**	**$ 11,305,101**	**$ 28,720,114**	**$ 12,847,097**
Personnel Summary:							
Municipal Utilities Director	0.50	0.50	0.50	0.50	0.50	0.50	0.50
Engineering Technician II	-	-	0.50	0.50	0.50	0.50	0.50
GIS Technician	0.25	0.25	0.25	0.25	0.25	0.25	0.25
Customer Service Supervisor	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Customer Service Representative	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Administrative Clerk	0.57	0.57	0.57	0.57	0.57	0.57	0.57
Total Full Time Equivalents	**3.32**	**3.32**	**3.82**	**3.82**	**3.82**	**3.82**	**3.82**

Capital Outlay Summary:		**Quantity**	**Schedule Year**	**Purchase/ Reserve**	**2024-25 Revised**	**2025-26 Budget**	**2026-27 Projected**
None		-	-	-	$ -	$ -	$ -
Total Capital Outlay					**$ -**	**$ -**	**$ -**

Activity: **Water Maintenance**	Department: **Municipal Utilities**	Program: **Enterprise**

	2021-22 Actual	2022-23 Actual	2023-24 Actual	2024-25 Budget	2024-25 Revised	2025-26 Budget	2026-27 Projected
Revenue Summary:							
Property Taxes	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Non-Property Taxes	-	-	-	-	-	-	-
Licenses and Permits	-	-	-	-	-	-	-
Use of Money & Property	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Service Charges	-	-	-	-	-	-	-
Special Assessments	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-
Total Revenues	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
Expenditure Summary:							
Personal Services	$ 1,159,899	$ 1,218,262	$ 1,338,188	$ 1,480,175	$ 1,427,357	$ 1,615,487	$ 1,694,820
Contractual Services	185,611	135,599	179,051	339,268	328,583	283,554	239,686
Commodities	764,475	903,577	961,831	1,080,093	1,109,916	1,257,402	1,333,713
Capital Outlay	58,524	128,937	16,625	97,331	133,600	211,800	7,200
Debt Service	-	-	-	-	-	-	-
Total Expenditures	**$ 2,168,509**	**$ 2,386,375**	**$ 2,495,695**	**$ 2,996,867**	**$ 2,999,456**	**$ 3,368,243**	**$ 3,275,419**
Personnel Summary:							
Utilities Superintendent	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Utilities Supervisor	-	-	1.00	1.00	1.00	1.00	1.00
Utilities Operator IV	1.00	1.00	-	-	-	-	-
Utilities Operator III	3.00	3.00	3.00	4.00	4.00	4.00	4.00
Utilities Operator II	6.00	6.00	7.00	6.00	4.00	4.00	4.00
Utilities Operator I	-	-	-	-	1.00	2.00	2.00
Utilities Operator Assistant	-	-	-	-	1.00	1.00	1.00
Utility Locator	0.83	0.83	0.83	0.83	0.83	0.83	0.83
Total Full Time Equivalents	**11.83**	**11.83**	**12.83**	**12.83**	**12.83**	**13.83**	**13.83**

Capital Outlay Summary:	**Quantity**	**Schedule Year**	**Purchase/ Reserve**	**2024-25 Revised**	**2025-26 Budget**	**2026-27 Projected**
1/2 Ton 4WD Truck	1	2024	Purchase	$ 41,000	$ -	$ -
1/2 Ton 4WD Truck	2	2025	Purchase	65,000	-	-
Hydraulic Guillotine Pipe Saw	1	2025	Purchase	16,100	-	-
Leak Detection Equipment	1	2025	Purchase	6,500	-	-
Lift Gate	1	2025	Purchase	5,000	-	-
Hydro Seeder	1	2026	Purchase	-	11,000	-
Tandem Axle Dump Truck	1	2026	Purchase	-	194,000	-
Utility Locator	1	2026	Purchase	-	6,800	-
Utility Locator	1	2027	Purchase	-	-	7,200
Total Capital Outlay				**$ 133,600**	**$ 211,800**	**$ 7,200**

Activity: **Water Sinking**			Department: **Municipal Utilities**			Program: **Enterprise**	
	2021-22 Actual	**2022-23 Actual**	**2023-24 Actual**	**2024-25 Budget**	**2024-25 Revised**	**2025-26 Budget**	**2026-27 Projected**
Revenue Summary:							
Property Taxes	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Non-Property Taxes	-	-	-	-	-	-	-
Licenses and Permits	-	-	-	-	-	-	-
Use of Money & Property	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Service Charges	-	-	-	-	-	-	-
Special Assessments	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-
Bond Proceeds	-	-	325,572	-	-	-	-
Total Revenues	**$ -**	**$ -**	**$ 325,572**	**$ -**	**$ -**	**$ -**	**$ -**
Expenditure Summary:							
Personal Services	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Contractual Services	5,153	8,908	24,882	45,619	45,609	55,370	54,602
Commodities	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-
Debt Service	5,268,642	1,583,379	1,931,351	3,075,511	3,075,025	3,650,312	4,387,223
Total Expenditures	**$ 5,273,795**	**$ 1,592,287**	**$ 1,956,233**	**$ 3,121,130**	**$ 3,120,634**	**$ 3,705,682**	**$ 4,441,825**
Personnel Summary:							
None	-	-	-	-	-	-	-
Total Full Time Equivalents	**-**	**-**	**-**	**-**	**-**	**-**	**-**

Capital Outlay Summary:	**Quantity**	**Schedule Year**	**Purchase/ Reserve**	**2024-25 Revised**	**2025-26 Budget**	**2026-27 Projected**
None	-	-	-	$ -	$ -	$ -
Total Capital Outlay				**$ -**	**$ -**	**$ -**

Water Capital Projects Expenditure Summary

	2021-22 Actual	2022-23 Actual	2023-24 Actual	2024-25 Budget	2024-25 Revised	2025-26 Budget	2026-27 Projected
Water Mains							
Annual Water Main Replacement Program	$ 346,308	$ 411,409	$ 569,514	$ 812,500	$ 1,234,411	$ 1,212,500	$ 1,437,500
High Trestle Trail Transmission Main - Phase 1	81,830	1,618,342	3,401,214	-	94,283	-	-
Irvinedale Drive Transmission Main - Phase 2	2,571	-	-	-	-	-	-
Irvinedale Drive Transmission Main - Phase 3	1,555,739	9,227	75,539	-	-	-	-
Saylorville Feeder Main Purchase Capacity	-	-	603,150	-	-	-	-
South Ankeny Boulevard Transmission Main	-	763,118	2,346,892	-	81,992	-	-
NW 36th Street and NW Weigel Drive Water Main Loop	1,323,725	118,244	-	-	-	-	-
SW Walnut Street and SW Ordnance Road Water Main, including Uptown Parking Improvements	-	-	90,590	1,237,500	844,450	725,000	-
High Trestle Trail Transmission Main - Phase 2	-	374	-	-	-	-	-
NE 36th Street and NE 38th Street Water Main Loop	-	12,437	270,615	1,100,000	1,355,172	-	-
Centennial Estates Water Main Cost Share	-	152,131	-	-	-	-	-
North Ankeny Boulevard Water Main - NE 41st Street to Unity Point	22,480	129,771	-	-	-	-	-
SW Linden Street and SW Sharmin Drive Water Main Improvements	-	-	-	-	-	32,000	325,000
Total Water Mains	**$ 3,332,653**	**$ 3,215,053**	**$ 7,357,514**	**$ 3,150,000**	**$ 3,610,308**	**$ 1,969,500**	**$ 1,762,500**
Water Towers/Storage							
Aquifer Storage and Recovery Well No. 1 Replacement	$ 1,924,588	$ 5,189,365	$ 248,913	$ -	$ 209,410	$ -	$ -
Northwest Water Tower	-	445,471	1,682,550	5,140,273	5,991,863	2,633,878	-
SE Delaware Ground Storage Tank Repaint	-	7,225	277,336	-	9,475	-	-
SE Magazine Ground Storage Tank Repaint	-	-	10,272	363,000	340,395	-	-
SW Irvinedale Elevated Storage Tank Repaint	-	-	-	-	-	-	45,000
Elevated Water Storage Tower No. 4	-	-	-	200,000	200,000	2,775,000	5,150,000
SCADA System Upgrade	-	-	-	-	-	112,500	112,500
Total Water Towers/Storage	**$ 1,924,588**	**$ 5,642,061**	**$ 2,219,071**	**$ 5,703,273**	**$ 6,751,143**	**$ 5,521,378**	**$ 5,307,500**
Total	**$ 5,257,241**	**$ 8,857,114**	**$ 9,576,585**	**$ 8,853,273**	**$ 10,361,451**	**$ 7,490,878**	**$ 7,070,000**

CITY OF ANKENY, IOWA

EXHIBIT 1

Water Enterprise Fund

Growth Assumptions	
Operating Expenses	5.00%
Interest Rate	2.00%
Water Sales	1.00%
SAC Units	1.00%
Purchase Ratio	120%

HISTORICAL / PROPOSED WATER RATE ADJUSTMENTS					
1-Apr-21	9.00%	1-Apr-25	6.00%	1-Apr-29	6.00%
1-Apr-22	6.75%	1-Apr-26	6.00%	1-Apr-30	6.00%
1-Apr-23	8.00%	1-Apr-27	6.00%	1-Apr-31	n/a
1-Apr-24	7.00%	1-Apr-28	6.00%	1-Apr-32	n/a

		Audited Financial Statements			Revised	Budget	Estimated	Projected	Projected	Projected	Projected
		FY 2021-22	**FY 2022-23**	**FY 2023-24**	**FY 2024-25**	**FY 2025-26**	**FY 2026-27**	**FY 2027-28**	**FY 2028-29**	**FY 2029-30**	**FY 2030-31**
		3.00%	3.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
Service Availability Charge:	1	**Apr-21**	**Apr-22**	**Apr-23**	**Apr-24**	**Apr-25**	**Apr-26**	**Apr-27**	**Apr-28**	**Apr-29**	**Apr-30**
5/8" Meter	2	$9.09	$9.37	$9.74	$10.13	$10.54	$10.96	$11.39	$11.85	$12.32	$12.82
3/4" Meter	3	$12.66	$13.04	$13.56	$14.10	$14.66	$15.25	$15.86	$16.50	$17.15	$17.84
1" Meter	4	$19.79	$20.38	$21.20	$22.05	$22.93	$23.85	$24.80	$25.80	$26.83	$27.90
1 1/2" Meter	5	$37.61	$38.73	$40.28	$41.89	$43.57	$45.31	$47.12	$49.01	$50.97	$53.00
2" Meter	6	$58.99	$60.76	$63.19	$65.72	$68.35	$71.08	$73.93	$76.88	$79.96	$83.16
3" Meter	7	$126.70	$130.50	$135.72	$141.15	$146.80	$152.67	$158.77	$165.13	$171.73	$178.60
4" Meter	8	$358.35	$369.10	$383.86	$399.21	$415.18	$431.79	$449.06	$467.02	$485.70	$505.13
6" Meter	9	$714.73	$736.17	$765.62	$796.24	$828.09	$861.21	$895.66	$931.49	$968.75	$1,007.50
8" Meter	10	$1,249.30	$1,286.78	$1,338.25	$1,391.78	$1,447.45	$1,505.35	$1,565.56	$1,628.19	$1,693.31	$1,761.05
Water User Rates:	11										
First 5,000 gallons	12	$5.53	$5.90	$6.38	$6.83	$7.24	$7.67	$8.13	$8.62	$9.14	$9.69
Over 5,000	13	$7.76	$8.28	$8.95	$9.58	$10.15	$10.76	$11.41	$12.09	$12.82	$13.59
Avg Rate Per < SAC Unit	14	**$10.88**	**$11.25**	**$11.56**	**$12.02**	**$12.50**	**$13.00**	**$13.52**	**$14.06**	**$14.63**	**$15.21**
Annual # SAC Units	15	307,376	318,976	329,596	332,892	336,221	339,583	342,979	346,409	349,873	353,372
Avg Rate Per < 1,000 Gallons	16	**$6.10**	**$6.14**	**$6.97**	**$7.46**	**$7.91**	**$8.38**	**$8.88**	**$9.42**	**$9.98**	**$10.58**
WATER (1,000 gallons)		(0.84%)	8.28%	(1.73%)	(6.50%)	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Total Water Usage	17	2,084,643	2,257,190	2,218,191	2,074,008	2,094,748	2,115,696	2,136,853	2,158,221	2,179,804	2,201,602

CITY OF ANKENY, IOWA

EXHIBIT 1

Water Enterprise Fund

Growth Assumptions	
Operating Expenses	5.00%
Interest Rate	2.00%
Water Sales	1.00%
SAC Units	1.00%
Purchase Ratio	120%

HISTORICAL / PROPOSED WATER RATE ADJUSTMENTS					
1-Apr-21	9.00%	1-Apr-25	6.00%	1-Apr-29	6.00%
1-Apr-22	6.75%	1-Apr-26	6.00%	1-Apr-30	6.00%
1-Apr-23	8.00%	1-Apr-27	6.00%	1-Apr-31	n/a
1-Apr-24	7.00%	1-Apr-28	6.00%	1-Apr-32	n/a

		Audited Financial Statements			Revised	Budget	Estimated	Projected	Projected	Projected	Projected
		FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	FY 2030-31
OPERATING REVENUES		5.9%	8.7%	10.4%	1.1%	6.6%	6.7%	6.7%	6.7%	6.7%	6.7%
Usage Fees	18	$12,709,187	$13,860,182	$15,457,199	$15,467,747	$16,559,770	$17,728,890	$18,980,550	$20,320,577	$21,755,209	$23,291,127
Service Availability Charge	19	3,344,479	3,589,202	3,810,085	$4,002,113	4,203,820	4,415,692	4,638,243	4,872,011	5,117,560	5,375,485
Misc Charges	20	1,510,537	2,434,911	1,867,636	2,248,806	2,333,000	2,431,000	2,431,000	2,431,000	2,431,000	2,431,000
Other Revenues	21	416,491	393,857	316,938	58,390	60,725	63,154	63,154	63,154	63,154	63,154
Total Operating Revenues	22	$17,980,694	$20,278,152	$21,451,858	$21,777,057	$23,157,315	$24,638,736	$26,112,947	$27,686,741	$29,366,923	$31,160,766
DMWW Rate/1,000 Gallons	23	**Apr-22**	**Apr-23**	**Apr-24**	**Apr-25**	**Apr-26**	**Apr-27**	**Apr-28**	**Apr-29**	**Apr-30**	**Apr-31**
With Storage Rate	24	$4.57	$4.57	$4.71	$4.71	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
Capacity Rate	25	$3.08	$3.39	$3.59	$3.59	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
Purchased Water %	26	115.79%	112.34%	114.28%	125.00%	125.00%	120.00%	120.00%	120.00%	120.00%	120.00%
DMWW $$ Per 1,000 Gallons	27	$2.87	$3.14	$3.49	$3.56	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
CIWW $$ Per 1,000 Gallons	28	$0.00	$0.00	$0.00	$2.94	$3.25	$3.84	$4.00	$4.12	$4.18	$4.17
Total Water Purchased	29	2,413,722	2,535,685	2,534,956	2,592,511	2,618,436	2,538,835	2,564,224	2,589,866	2,615,764	2,641,922
OPERATING EXPENSES		2.6%	10.8%	9.4%	1.8%	3.0%	10.2%	5.3%	4.4%	3.5%	2.4%
Personal Services	30	$1,416,848	$1,471,011	$1,718,307	$1,873,915	$2,086,762	$2,193,124	$2,302,780	$2,417,919	$2,538,815	$2,665,756
Contractual Services	31	2,103,235	2,362,960	2,046,097	2,755,648	2,737,934	2,847,017	2,989,368	3,138,836	3,295,778	3,460,567
DMWW O&M Payments	32	150,388	152,440	166,819	162,000	164,000	166,000	174,300	183,015	192,166	201,774
DMWW Debt Payments	33	389,085	0	0	0	0	0	0	0	0	0
DMWW Purchased Water	34	6,923,074	7,959,686	8,840,981	4,614,669	0	0	0	0	0	0
CIWW Variable Costs	35	0	0	0	2,838,799	5,994,014	6,163,735	6,021,482	5,965,410	5,921,340	5,941,055
CIWW Fixed Costs	36	0	0	0	978,098	2,523,607	3,573,845	4,244,503	4,714,822	5,021,453	5,070,152
Operating Supplies	37	639,175	933,841	1,322,487	1,129,828	1,279,654	1,353,595	1,421,275	1,492,338	1,566,955	1,645,303
Depreciation	38	1,616,056	1,710,042	1,772,966	1,861,614	1,954,695	2,052,430	2,155,051	2,262,804	2,375,944	2,494,741
Total Operating Expense	39	$13,237,861	$14,589,980	$15,867,657	$16,214,571	$16,740,666	$18,349,745	$19,308,759	$20,175,145	$20,912,451	$21,479,349
NET OPERATING REV	40	$4,742,833	$5,688,172	$5,584,201	$5,562,486	$6,416,649	$6,288,991	$6,804,188	$7,511,597	$8,454,472	$9,681,417
Add: Depreciation	41	1,616,056	1,710,042	1,772,966	1,861,614	1,954,695	2,052,430	2,155,051	2,262,804	2,375,944	2,494,741
Interest on Reserves	42	22,568	58,832	130,817	105,000	80,000	70,000	58,872	62,270	71,821	72,981
Net Revenue for Debt Service	43	$6,381,457	$7,457,046	$7,487,984	$7,529,100	$8,451,344	$8,411,421	$9,018,111	$9,836,671	$10,902,237	$12,249,140

CITY OF ANKENY, IOWA

EXHIBIT 1

Water Enterprise Fund

Growth Assumptions	
Operating Expenses	5.00%
Interest Rate	2.00%
Water Sales	1.00%
SAC Units	1.00%
Purchase Ratio	120%

HISTORICAL / PROPOSED WATER RATE ADJUSTMENTS					
1-Apr-21	9.00%	1-Apr-25	6.00%	1-Apr-29	6.00%
1-Apr-22	6.75%	1-Apr-26	6.00%	1-Apr-30	6.00%
1-Apr-23	8.00%	1-Apr-27	6.00%	1-Apr-31	n/a
1-Apr-24	7.00%	1-Apr-28	6.00%	1-Apr-32	n/a

		Audited Financial Statements			Revised	Budget	Estimated	Projected	Projected	Projected	Projected
		FY 2021-22	**FY 2022-23**	**FY 2023-24**	**FY 2024-25**	**FY 2025-26**	**FY 2026-27**	**FY 2027-28**	**FY 2028-29**	**FY 2029-30**	**FY 2030-31**
Net Revenue for Debt Service	44	$6,381,457	$7,457,046	$7,487,984	$7,529,100	$8,451,344	$8,411,421	$9,018,111	$9,836,671	$10,902,237	$12,249,140
Water Revenue Debt Payments											
Water Ref Bonds, 2014D	45	$244,450	$0	$0	$0	$0	$0	$0	$0	$0	$0
Water Ref Bonds, 2014E	46	611,244	0	0	0	0	0	0	0	0	0
Water Revenue Bonds, 2017B	47	163,169	163,169	162,969	167,569	166,770	158,394	164,950	165,300	0	0
Water Revenue Bonds, 2018B	48	518,081	521,331	520,681	517,431	518,431	518,431	520,831	517,781	519,431	520,631
Water Revenue Bonds, 2019B	49	454,550	456,300	452,300	452,800	452,550	456,550	454,550	455,350	455,550	455,150
Water Revenue Bonds, 2020B	50	279,475	278,625	277,625	276,475	280,175	278,575	276,825	279,925	275,125	275,325
Water SRF Notes, 2021B	51	132,827	172,798	175,368	175,000	175,500	174,940	175,340	174,680	174,980	175,220
Water SRF Notes, 2023A	52	0	64	321,780	353,900	354,040	353,080	354,040	353,880	353,620	353,260
Water SRF Notes, 2023C	53	0	0	45,020	206,940	207,100	207,200	207,240	207,220	207,140	207,000
Water SRF Notes, 2023D	54	0	0	490	572,829	670,117	678,600	679,100	679,400	679,500	679,400
Water Revenue Bonds, 2024B	55	0	0	0	397,690	350,500	346,250	346,750	346,750	346,250	345,250
Water SRF Notes, 2025B	56	0	0	0	0	68,039	80,088	79,588	80,050	79,438	79,788
Water SRF Notes, 2025C	57	0	0	0	0	462,460	634,320	634,280	634,760	634,720	634,160
Water Revenue Bonds, 2026B	58	0	0	0	0	0	555,397	545,225	543,975	542,225	544,975
Water Revenue Bonds, 2027B	59	0	0	0	0	0	0	792,600	787,600	792,100	790,600
Water Revenue Bonds, 2028B	60	0	0	0	0	0	0	0	212,338	213,313	209,000
Water Revenue Bonds, 2029B	61	0	0	0	0	0	0	0	0	215,788	216,763
Water Revenue Bonds, 2030B	62	0	0	0	0	0	0	0	0	0	0
Total Revenue Debt Payments	63	$2,403,795	$1,592,287	$1,956,234	$3,120,634	$3,705,682	$4,441,825	$5,231,319	$5,439,009	$5,489,179	$5,486,521
Water G.O. Debt Payments											
Series 2019A G.O. Bonds	64	$89,000	$87,583	$87,750	$87,750	$87,583	$88,917	$88,333	$88,400	$0	$0
Reserved	65	0	0	0	0	0	0	0	0	0	0
Total Water G.O. Debt	66	$89,000	$87,583	$87,750	$87,750	87,583	$88,917	$88,333	$88,400	$0	$0
Total Water Debt	67	$2,492,795	$1,679,870	$2,043,984	$3,208,384	$3,793,265	$4,530,741	$5,319,652	$5,527,409	$5,489,179	$5,486,521
Debt Service Coverage											
Net Revenues/Revenue Debt	68	2.65	4.68	3.83	2.41	2.28	1.89	1.72	1.81	1.99	2.23
Net Revenues/All Debt	69	2.56	4.44	3.66	2.35	2.23	1.86	1.70	1.78	1.99	2.23

CITY OF ANKENY, IOWA

EXHIBIT 1

Water Enterprise Fund

Growth Assumptions	
Operating Expenses	5.00%
Interest Rate	2.00%
Water Sales	1.00%
SAC Units	1.00%
Purchase Ratio	120%

HISTORICAL / PROPOSED WATER RATE ADJUSTMENTS					
1-Apr-21	9.00%	1-Apr-25	6.00%	1-Apr-29	6.00%
1-Apr-22	6.75%	1-Apr-26	6.00%	1-Apr-30	6.00%
1-Apr-23	8.00%	1-Apr-27	6.00%	1-Apr-31	n/a
1-Apr-24	7.00%	1-Apr-28	6.00%	1-Apr-32	n/a

		Audited Financial Statements			Revised	Budget	Estimated	Projected	Projected	Projected	Projected
		FY 2021-22	**FY 2022-23**	**FY 2023-24**	**FY 2024-25**	**FY 2025-26**	**FY 2026-27**	**FY 2027-28**	**FY 2028-29**	**FY 2029-30**	**FY 2030-31**
CASHFLOW AFTER DEBT	70	$3,888,662	$5,777,176	$5,444,000	$4,320,717	$4,658,079	$3,880,680	$3,698,459	$4,309,262	$5,413,059	$6,762,619
Capital Outlays	71	($5,817,644)	($8,970,293)	($9,588,920)	($10,495,051)	($7,702,678)	($7,077,200)	($2,887,000)	($4,025,000)	($4,500,000)	($4,600,000)
Other cash (uses)/sources	72	(4,382,662)	(408,183)	(8,503)	0	750,000	0	0	0	0	0
Bond Proceeds	73	2,136,061	3,143,057	11,666,401	1,075,000	5,439,000	5,826,000	1,387,000	2,500,000	0	0
SRF Bond Projects	74	0	0	0	6,433,576	10,383,878	0	0	0	0	0
Misc Transfers	75	(199,808)	(433,254)	(566,579)	(890,665)	(1,789,333)	(3,507,883)	(1,588,127)	(568,000)	(602,000)	(638,000)
Misc	76	3,047,172	0	0	0	(17,272,586)	0	0	0	0	0
Transfers (to)/from Restricted	77	(115,791)	3,873,077	(3,620,430)	2,246,042	(2,720,343)	(598,367)	239,280	171,459	(21,000)	(21,000)
Annual Surplus/(Deficit)	78	($1,444,010)	$2,981,580	$3,325,969	$2,689,619	($8,253,983)	($1,476,770)	$849,612	$2,387,721	$290,059	$1,503,619
Beginning Cash Balance	79	$16,895,578	$15,451,568	$18,433,148	$21,759,117	$24,448,735	$16,194,752	$14,717,982	$15,567,594	$17,955,316	$18,245,374
Ending Cash Balance	80	$15,451,568	$18,433,148	$21,759,117	$24,448,735	$16,194,752	$14,717,982	$15,567,594	$17,955,316	$18,245,374	$19,748,993
Cash % of O&M (net of depr)	81	133%	143%	154%	170%	110%	90%	91%	100%	98%	104%
Restricted and Designated											
Sinking Fund	82	$132,100	$161,766	$256,252	$256,252	$256,252	$256,252	$256,252	$256,252	$256,252	$256,252
Capital Projects Fund	83	$7,636,056	$3,197,930	$5,662,175	$3,492,634	$4,974,634	$4,830,634	$4,630,634	$4,505,634	$4,505,634	$4,505,634
Water Deposits	84	$384,519	$406,262	$433,824	$454,824	$475,824	$496,824	$517,824	$538,824	$559,824	$580,824
Debt Service Reserve Fund	85	$1,265,421	$1,779,061	$2,813,198	$2,715,697	$3,933,040	$4,654,407	$4,594,127	$4,526,668	$4,526,668	$4,526,668
Total Cash & Investments	86	$24,869,664	$23,978,167	$30,924,566	$31,368,142	$25,834,502	$24,956,099	$25,566,431	$27,782,693	$28,093,752	$29,618,371

2024 WATER RATE SURVEY
Softening Water Plants Only
Iowa Cities (Population 10,000+)
Prepared by the City of Ames, Iowa

0 CF	
Burlington	**36.90**
Spencer	28.00
Pella	21.37
Keokuk	18.82
Cedar Rapids	17.70
Storm Lake	17.47
Ottumwa	16.84
Oskaloosa	16.40
Council Bluffs	14.43
Ames	14.20
Waukee	13.81
Altoona	12.82
Boone	12.73
Marshalltown	**12.36**
Indianola	**12.00**
Newton	11.45
Fort Madison	11.24
Grimes	10.99
Johnston	10.56
Ankeny	10.13
Pleasant Hill	10.00
Dubuque	9.74
Iowa City	8.78
Norwalk	7.00
Des Moines	6.00
Urbandale	5.23
West Des Moines	4.73
Clive	**0**

High	**36.90**
Median	**12.18**
Low	**0.00**

600 CF	
Pleasant Hill	**59.19**
Spencer	54.93
Grimes	50.95
Oskaloosa	49.20
Waukee	46.53
Johnston	45.79
Ottumwa	44.86
Norwalk	44.61
Pella	42.01
Fort Madison	41.18
Ankeny	40.78
Clive	39.18
Indianola	39.03
Altoona	**38.35**
Burlington	**36.90**
Urbandale	36.38
Cedar Rapids	35.82
West Des Moines	34.26
Des Moines	33.96
Boone	33.91
Storm Lake	33.10
Marshalltown	32.64
Ames	30.88
Iowa City	29.23
Dubuque	29.22
Keokuk	28.40
Council Bluffs	24.24
Newton	**22.93**

High	**59.19**
Median	**37.63**
Low	**22.93**

1,000 CF	
Pleasant Hill	**91.99**
Grimes	83.83
Oskaloosa	82.00
Waukee	74.60
Spencer	72.88
Norwalk	69.69
Johnston	69.28
Ankeny	68.05
Clive	65.30
Ottumwa	63.54
Indianola	62.22
Fort Madison	61.13
Altoona	60.26
Pella	**57.49**
Urbandale	**57.14**
West Des Moines	53.95
Des Moines	52.60
Storm Lake	48.75
Dubuque	48.70
Burlington	48.11
Boone	48.03
Cedar Rapids	47.90
Marshalltown	46.16
Iowa City	45.59
Council Bluffs	42.40
Ames	42.00
Keokuk	39.92
Newton	**34.41**

High	**91.99**
Median	**57.32**
Low	**34.41**

10,000 CF	
Grimes	**824.56**
Oskaloosa	820.00
Pleasant Hill	735.60
Ankeny	724.93
Waukee	706.10
Clive	653.05
Norwalk	633.87
Johnston	597.78
Indianola	583.99
Boone	573.16
Altoona	553.07
Urbandale	527.85
West Des Moines	497.64
Ottumwa	**491.53**
Spencer	**476.83**
Des Moines	474.03
Fort Madison	455.13
Dubuque	425.71
Pella	403.21
Storm Lake	400.86
Ames	363.48
Marshalltown	353.08
Iowa City	335.70
Cedar Rapids	335.05
Burlington	320.34
Council Bluffs	319.00
Keokuk	313.72
Newton	**292.71**

High	**824.56**
Median	**484.18**
Low	**292.71**

50,000 CF	
Grimes	**4,113.00**
Oskaloosa	4,100.00
Ankeny	3,635.14
Waukee	3,512.79
Pleasant Hill	3,500.40
Clive	3,265.25
Norwalk	3,155.34
Johnston	2,946.66
Indianola	2,902.95
Boone	2,883.22
Altoona	2,743.37
Urbandale	2,623.61
West Des Moines	2,474.61
Ottumwa	**2,383.81**
Spencer	**2,272.16**
Storm Lake	1,965.78
Pella	1,951.21
Dubuque	1,926.66
Des Moines	1,895.17
Ames	1,760.56
Marshalltown	1,724.27
Fort Madison	1,592.48
Iowa City	1,530.68
Newton	1,440.71
Council Bluffs	1,335.00
Keokuk	1,260.17
Burlington	1,154.37
Cedar Rapids	**1,047.92**

High	**4,113.00**
Median	**2,327.99**
Low	**1,047.92**

100,000 CF	
Grimes	**8,223.54**
Oskaloosa	8,200.00
Ankeny	7,293.74
Waukee	7,021.16
Pleasant Hill	6,956.40
Clive	6,530.49
Norwalk	6,314.18
Indianola	6,111.65
Johnston	5,882.77
Boone	5,770.52
Altoona	5,481.24
Urbandale	5,261.15
West Des Moines	4,945.70
Spencer	**4,516.31**
Ottumwa	**4,133.56**
Storm Lake	3,921.94
Pella	3,881.05
Dubuque	3,568.61
Ames	3,521.03
Fort Madison	3,443.44
Marshalltown	3,433.16
Des Moines	3,193.24
Iowa City	3,026.36
Cedar Rapids	2,970.03
Newton	2,875.71
Keokuk	2,423.39
Council Bluffs	2,355.00
Burlington	**2,068.37**

High	**8,223.54**
Median	**4,324.94**
Low	**2,068.37**

Sewer Fund Summary

	2021-22 Actual	2022-23 Actual	2023-24 Actual	2024-25 Budget	2024-25 Revised	2025-26 Budget	2026-27 Projected
Cash Balance, July 1	$ 19,853,100	$ 21,851,841	$ 23,310,213	$ 24,433,962	$ 26,443,414	$ 26,652,032	$ 26,018,853
Revenues:							
Property Taxes	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Non-Property Taxes	-	-	-	-	-	-	-
Licenses and Permits	-	-	-	-	-	-	-
Use of Money & Property	13,006	14,250	94,500	100,000	109,000	82,000	72,000
Intergovernmental	-	-	-	-	-	-	-
Service Charges	17,502,012	16,805,541	17,079,461	17,307,135	16,652,746	18,049,849	19,566,753
Special Assessments	-	-	-	-	-	-	-
Miscellaneous	243,856	265,290	269,932	282,000	284,777	300,000	326,000
Other Financing Sources	-	-	-	-	-	-	-
Total Revenues	$ 17,758,874	$ 17,085,081	$ 17,443,893	$ 17,689,135	$ 17,046,523	$ 18,431,849	$ 19,964,753
Transfers In	-	-	1,025	1,000	1,000	1,000	1,000
Funds Available	$ 37,611,974	$ 38,936,922	$ 40,755,131	$ 42,124,097	$ 43,490,937	$ 45,084,881	$ 45,984,606
Expenditures:							
Sewer Administration	$ 7,691,506	$ 11,515,860	$ 8,086,398	$ 9,342,284	$ 9,390,601	$ 10,395,128	$ 12,923,801
Sewer Maintenance	1,559,315	1,219,517	1,529,001	1,699,883	1,744,313	2,211,090	1,777,042
Sewer Sinking	4,076,288	-	-	-	-	-	-
Capital Outlay	2,144,024	2,403,749	4,106,234	5,015,000	4,704,574	4,581,893	4,358,500
Total Expenditures	$ 15,471,133	$ 15,139,126	$ 13,721,633	$ 16,057,167	$ 15,839,488	$ 17,188,111	$ 19,059,343
Transfers Out	289,000	487,583	590,084	1,042,750	999,417	1,877,917	6,192,598
Ending Balance, June 30	$ 21,851,841	$ 23,310,213	$ 26,443,414	$ 25,024,180	$ 26,652,032	$ 26,018,853	$ 20,732,665

Sewer Fund Revenue Summary

	2021-22 Actual	2022-23 Actual	2023-24 Actual	2024-25 Budget	2024-25 Revised	2025-26 Budget	2026-27 Projected
Interest	$ 13,006	$ 14,250	$ 94,500	$ 100,000	$ 109,000	$ 82,000	$ 72,000
Sewer Usage	9,943,470	10,019,648	9,597,819	10,223,023	9,692,700	10,523,849	11,426,269
Hook Up Fees	1,110,017	299,199	886,353	300,000	300,000	300,000	300,000
Availability Fees	6,385,181	6,426,175	6,534,713	6,555,612	6,600,046	7,166,000	7,780,484
Miscellaneous Service Charges	63,344	60,519	60,576	228,500	60,000	60,000	60,000
Refunds	-	53	-	-	-	-	-
Other Reimbursements	-	-	9,649	-	8,777	-	-
Legal Settlements/Damages	-	2,780	-	-	-	-	-
Sales Tax	243,856	262,457	260,283	282,000	276,000	300,000	326,000
Total	$ 17,758,874	$ 17,085,081	$ 17,443,893	$ 17,689,135	$ 17,046,523	$ 18,431,849	$ 19,964,753

Activity: **Sewer Administration**			Department: **Municipal Utilities**			Program: **Enterprise**	
	2021-22 Actual	**2022-23 Actual**	**2023-24 Actual**	**2024-25 Budget**	**2024-25 Revised**	**2025-26 Budget**	**2026-27 Projected**
Revenue Summary:							
Property Taxes	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Non-Property Taxes	-	-	-	-	-	-	-
Licenses and Permits	-	-	-	-	-	-	-
Use of Money & Property	13,006	14,250	94,500	100,000	109,000	82,000	72,000
Intergovernmental	-	-	-	-	-	-	-
Service Charges	17,502,012	16,805,541	17,079,461	17,307,135	16,652,746	18,049,849	19,566,753
Special Assessments	-	-	-	-	-	-	-
Miscellaneous	243,856	265,290	269,932	282,000	284,777	300,000	326,000
Total Revenues	**$ 17,758,874**	**$ 17,085,081**	**$ 17,443,893**	**$ 17,689,135**	**$ 17,046,523**	**$ 18,431,849**	**$ 19,964,753**
Expenditure Summary:							
Personal Services	$ 289,679	$ 318,801	$ 329,703	$ 403,000	$ 398,516	$ 421,879	$ 447,603
Contractual Services	7,381,384	11,179,754	7,727,908	8,919,748	8,973,173	9,951,997	12,457,316
Commodities	20,443	17,305	28,787	19,536	18,912	21,252	18,882
Capital Outlay	-	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-	-
Total Expenditures	**$ 7,691,506**	**$ 11,515,860**	**$ 8,086,398**	**$ 9,342,284**	**$ 9,390,601**	**$ 10,395,128**	**$ 12,923,801**
Personnel Summary:							
Municipal Utilities Director	0.50	0.50	0.50	0.50	0.50	0.50	0.50
Engineering Technician II	-	-	0.50	0.50	0.50	0.50	0.50
GIS Technician	0.25	0.25	0.25	0.25	0.25	0.25	0.25
Customer Service Representative	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Administrative Clerk	0.56	0.56	0.56	0.56	0.56	0.56	0.56
Total Full Time Equivalents	**3.31**	**3.31**	**3.81**	**3.81**	**3.81**	**3.81**	**3.81**

Capital Outlay Summary:		**Quantity**	**Schedule Year**	**Purchase/ Reserve**	**2024-25 Revised**	**2025-26 Budget**	**2026-27 Projected**
None		-	-	-	$ -	$ -	$ -
Total Capital Outlay					**$ -**	**$ -**	**$ -**

Activity: **Sewer Maintenance**			Department: **Municipal Utilities**			Program: **Enterprise**	
	2021-22 Actual	**2022-23 Actual**	**2023-24 Actual**	**2024-25 Budget**	**2024-25 Revised**	**2025-26 Budget**	**2026-27 Projected**
Revenue Summary:							
Property Taxes	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Non-Property Taxes	-	-	-	-	-	-	-
Licenses and Permits	-	-	-	-	-	-	-
Use of Money & Property	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Service Charges	-	-	-	-	-	-	-
Special Assessments	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-
Total Revenues	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
Expenditure Summary:							
Personal Services	$ 958,237	$ 906,367	$ 1,152,081	$ 1,297,357	$ 1,266,568	$ 1,324,208	$ 1,390,238
Contractual Services	96,575	166,205	247,690	140,431	165,626	154,980	163,167
Commodities	101,276	85,483	129,230	175,702	192,119	151,442	149,985
Capital Outlay	403,227	61,462	-	86,393	120,000	580,460	73,652
Debt Service	-	-	-	-	-	-	-
Total Expenditures	**$ 1,559,315**	**$ 1,219,517**	**$ 1,529,001**	**$ 1,699,883**	**$ 1,744,313**	**$ 2,211,090**	**$ 1,777,042**
Personnel Summary:							
Utilities Superintendent	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Utilities Supervisor	-	-	1.00	1.00	1.00	1.00	1.00
Utilities Operator III	2.00	2.00	2.00	2.00	2.00	2.00	2.00
Utilities Operator II	6.00	6.00	7.00	7.00	3.00	3.00	3.00
Utilities Operator I	-	-	-	-	3.00	3.00	3.00
Utilities Operator Assistant	-	-	-	-	1.00	1.00	1.00
Total Full Time Equivalents	**9.00**	**9.00**	**11.00**	**11.00**	**11.00**	**11.00**	**11.00**

Capital Outlay Summary:		**Quantity**	**Schedule Year**	**Purchase/ Reserve**	**2024-25 Revised**	**2025-26 Budget**	**2026-27 Projected**
1/2 Ton 4WD Truck		1	2024	Purchase	$ 44,000	$ -	$ -
1/2 Ton 4WD Truck		2	2025	Purchase	61,000	-	-
Push Camera		1	2025	Purchase	15,000	-	-
Combination Jet Vacuum Machine		1	2026	Purchase	-	560,000	-
Manhole Monitors		2	2026	Purchase	-	14,960	-
Snow Plow		1	2026	Purchase	-	5,500	-
1/2 Ton 4WD Truck		1	2027	Purchase	-	-	43,229
Manhole Monitors		2	2027	Purchase	-	-	14,960
Utility Vehicle		1	2027	Purchase	-	-	15,463
Total Capital Outlay					**$ 120,000**	**$ 580,460**	**$ 73,652**

Activity: **Sewer Sinking**			Department: **Municipal Utilities**			Program: **Enterprise**	
	2021-22 Actual	**2022-23 Actual**	**2023-24 Actual**	**2024-25 Budget**	**2024-25 Revised**	**2025-26 Budget**	**2026-27 Projected**
Revenue Summary:							
Property Taxes	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Non-Property Taxes	-	-	-	-	-	-	-
Licenses and Permits	-	-	-	-	-	-	-
Use of Money & Property	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Service Charges	-	-	-	-	-	-	-
Special Assessments	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-
Bond Proceeds	-	-	-	-	-	-	-
Total Revenues	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
Expenditure Summary:							
Personal Services	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Contractual Services	1,000	-	-	-	-	-	-
Commodities	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-
Debt Service	4,075,288	-	-	-	-	-	-
Total Expenditures	**$ 4,076,288**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
Personnel Summary:							
None	-	-	-	-	-	-	-
Total Full Time Equivalents	**-**	**-**	**-**	**-**	**-**	**-**	**-**

Capital Outlay Summary:		**Quantity**	**Schedule Year**	**Purchase/ Reserve**	**2024-25 Revised**	**2025-26 Budget**	**2026-27 Projected**
None		-	-	-	$ -	$ -	$ -
Total Capital Outlay					**$ -**	**$ -**	**$ -**

Sewer Capital Projects Expenditure Summary

	2021-22 Actual	2022-23 Actual	2023-24 Actual	2024-25 Budget	2024-25 Revised	2025-26 Budget	2026-27 Projected
Sanitary Sewers							
Annual Sanitary Sewer Replacement Program	$ 340,867	$ 1,033,685	$ 503,336	$ 1,337,500	$ 2,009,675	$ 1,757,500	$ 1,992,500
Otter Creek Trunk Sewer - Phase 3	548,098	36,116	-	-	-	-	-
Otter Creek Trunk Sewer - Phase 4	-	15,410	62,262	825,000	-	995,828	825,000
Deer Creek Trunk Sewer Extension - Phase 1	-	-	-	-	115,000	1,162,500	997,500
Sanitary Sewer Study and Master Plan	14,499	-	-	-	-	-	-
Four Mile Creek Trunk Sewer	41,726	129,670	2,510,667	1,100,000	1,912,893	-	-
SE 3rd Street Trunk Sewer Extension	53,688	599,378	547,780	572,000	667,006	334,815	-
West Outfall Basin Sanitary Sewer Improvements	708,497	4,700	-	-	-	-	-
Canyon Landing Sanitary Sewer Cost Share	436,649	537,600	-	-	-	-	-
Trestle Ridge Trunk Sewer Cost Share	-	-	-	325,000	-	325,000	425,000
NE Crestmoor Sanitary Sewer Replacement	-	47,190	482,189	-	-	-	-
Clover Ridge Trunk Sewer Extension	-	-	-	59,500	-	-	48,000
Polk County Lift Station Decommissioning	-	-	-	78,000	-	-	-
SW Irvinedale Drive Sanitary Sewer Replacement	-	-	-	-	-	6,250	70,500
Fire Station No. 4 Sanitary Sewer	-	-	-	718,000	-	-	-
Total Sanitary Sewers	**$ 2,144,024**	**$ 2,403,749**	**$ 4,106,234**	**$ 5,015,000**	**$ 4,704,574**	**$ 4,581,893**	**$ 4,358,500**

CITY OF ANKENY, IOWA

EXHIBIT 1

Sewer Enterprise Fund

WRA Updated: 2/17/2025

Growth Assumptions		
Sewer Sales	1.00%	
SAC Units	1.00%	
Operating Expenses-Administration	5.00%	
Operating Expenses-Maintenance	5.00%	2027 Flow
WRA Flow Growth Assumption	2.00%	8.00%
Depreciation	5.00%	8.00%
Interest Rate - Reserves	2.00%	

HISTORICAL/ PROPOSED SEWER RATE ADJUSTMENTS			
1-Jul-21	-6.00%	1-Jul-26	7.50%
1-Jul-22	-3.00%	1-Jul-27	7.50%
1-Jul-23	0.00%	1-Jul-28	7.50%
1-Jul-24	0.00%	1-Jul-29	7.50%
1-Jul-25	7.50%	1-Jul-30	7.50%

		Audited Financial Statements			Revised	Budget	Estimated	Projected	Projected	Projected	Projected
		FY 2021-22	**FY 2022-23**	**FY 2023-24**	**FY 2024-25**	**FY 2025-26**	**FY 2026-27**	**FY 2027-28**	**FY 2028-29**	**FY 2029-30**	**FY 2030-31**
Service Availability Charge:	1	**Jul-21**	**Jul-22**	**Jul-22**	**Jul-22**	**Jul-25**	**Jul-26**	**Jul-27**	**Jul-28**	**Jul-29**	**Jul-30**
5/8" Meter	2	$18.03	$17.49	$17.49	$17.49	$18.80	$20.21	$21.73	$23.36	$25.11	$26.99
3/4" Meter	3	$25.52	$24.76	$24.76	$24.76	$26.61	$28.61	$30.75	$33.06	$35.54	$38.21
1" Meter	4	$40.50	$39.29	$39.29	$39.29	$42.24	$45.40	$48.81	$52.47	$56.41	$60.64
1 1/2" Meter	5	$77.96	$75.62	$75.62	$75.62	$81.30	$87.39	$93.95	$100.99	$108.57	$116.71
2" Meter	6	$122.91	$119.23	$119.23	$119.23	$128.17	$137.78	$148.12	$159.22	$171.17	$184.00
3" Meter	7	$265.26	$257.30	$257.30	$257.30	$276.60	$297.34	$319.64	$343.62	$369.39	$397.09
4" Meter	8	$752.23	$729.66	$729.66	$729.66	$784.38	$843.21	$906.45	$974.44	$1,047.52	$1,126.08
6" Meter	9	$1,501.41	$1,456.36	$1,456.36	$1,456.36	$1,565.59	$1,683.01	$1,809.24	$1,944.93	$2,090.80	$2,247.61
8" Meter	10	$2,625.18	$2,546.42	$2,546.42	$2,546.42	$2,737.40	$2,942.71	$3,163.41	$3,400.67	$3,655.72	$3,929.89
Sewer User Rates:											
Inside City	11	$6.66	$6.46	$6.46	$6.46	$6.94	$7.47	$8.03	$8.63	$9.27	$9.97
Outside City	12	$9.98	$9.69	$9.69	$9.69	$10.42	$11.20	$12.04	$12.94	$13.91	$14.95
Avg Rate Per < SAC Unit	13	**$21.15**	**$20.52**	**$20.20**	**$20.20**	**$21.71**	**$23.34**	**$25.09**	**$26.97**	**$29.00**	**$31.17**
	14	4.37%	3.77%	3.29%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Annual # SAC Units	15	301,857	313,229	323,535	326,770	330,038	333,338	336,672	340,039	343,439	346,873
	16	(13.80%)	(0.60%)	(7.90%)	0.00%	7.50%	7.50%	7.50%	7.50%	7.50%	7.50%
Avg Rate Per < 1,000 Gallons	17	**$6.62**	**$6.58**	**$6.06**	**$6.06**	**$6.51**	**$7.00**	**$7.53**	**$8.09**	**$8.70**	**$9.35**
SEWER (1,000 gallons)	18	6.31%	1.49%	3.98%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Total Sewer Usage	19	1,500,734	1,523,038	1,583,619	1,599,455	1,615,450	1,631,604	1,647,921	1,664,400	1,681,044	1,697,854
OPERATING REVENUES	20	(6.02%)	0.74%	(1.91%)	0.99%	8.57%	8.58%	8.58%	8.58%	8.58%	8.58%
Sales to Customers	21	$9,940,991	$10,019,767	$9,597,764	$9,692,700	$10,523,849	$11,426,269	$12,406,072	$13,469,892	$14,624,935	$15,879,024
Sewer Availability	22	6,384,664	6,426,201	6,534,699	6,600,046	7,166,000	7,780,484	8,447,661	9,172,048	9,958,551	10,812,497
Other Revenues	23	1,278,851	460,585	1,539,870	644,777	660,000	686,000	686,000	686,000	686,000	686,000
Total Operating Revenues	24	$17,604,506	$16,906,553	$17,672,333	$16,937,523	$18,349,849	$19,892,753	$21,539,732	$23,327,940	$25,269,486	$27,377,520
OPERATING EXPENSES	25	(12.66%)	(1.27%)	14.44%	2.52%	(4.44%)	20.75%	4.87%	4.88%	4.85%	4.82%
Personal Services	26	$1,140,481	$940,980	$1,556,002	$1,665,084	$1,746,087	$1,837,841	$1,929,733	$2,026,220	$2,127,531	$2,233,907
Contractual Services	27	774,232	1,027,079	1,232,812	1,266,661	1,268,285	1,441,831	1,513,923	1,589,619	1,669,100	1,752,555
Polk County 28E	28	531,896	531,896	0	0	0	0	0	0	0	0
Operating Supplies	29	151,124	49,573	210,465	211,031	172,694	168,867	177,310	186,176	195,485	205,259
WRA O&M	30	1,702,963	1,696,525	1,859,911	1,838,973	1,573,275	2,299,800	2,407,549	2,520,597	2,637,005	2,756,878
Depreciation	31	2,916,308	3,030,549	3,108,243	3,263,655	3,426,838	3,598,180	3,778,089	3,966,993	4,165,343	4,373,610
Total Operating Expense	32	$7,217,004	$7,276,602	$7,967,433	$8,245,405	$8,187,179	$9,346,519	$9,806,603	$10,289,604	$10,794,463	$11,322,209
NET OPERATING REV	33	$10,387,502	$9,629,951	$9,704,900	$8,692,118	$10,162,670	$10,546,234	$11,733,129	$13,038,336	$14,475,023	$16,055,311
Add: Depreciation	34	2,916,308	3,030,549	3,108,243	3,263,655	3,426,838	3,598,180	3,778,089	3,966,993	4,165,343	4,373,610
Interest on Reserves	35	4,710	96,327	104,332	109,000	82,000	72,000	73,581	68,762	67,199	67,889
Net Revenue for Debt Service	36	$13,308,520	$12,756,827	$12,917,475	$12,064,773	$13,671,508	$14,216,414	$15,584,799	$17,074,091	$18,707,565	$20,496,810

CITY OF ANKENY, IOWA

EXHIBIT 1

Sewer Enterprise Fund

WRA Updated: 2/17/2025

Growth Assumptions	
Sewer Sales	1.00%
SAC Units	1.00%
Operating Expenses-Administration	5.00%
Operating Expenses-Maintenance	5.00%
WRA Flow Growth Assumption	2.00%
Depreciation	5.00%
Interest Rate - Reserves	2.00%

2027 Flow
8.00%
8.00%

HISTORICAL/ PROPOSED SEWER RATE ADJUSTMENTS			
1-Jul-21	-6.00%	1-Jul-26	7.50%
1-Jul-22	-3.00%	1-Jul-27	7.50%
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1-Jul-24	0.00%	1-Jul-29	7.50%
1-Jul-25	7.50%	1-Jul-30	7.50%

		Audited Financial Statements			Revised	Budget	Estimated	Projected	Projected	Projected	Projected
		FY 2021-22	**FY 2022-23**	**FY 2023-24**	**FY 2024-25**	**FY 2025-26**	**FY 2026-27**	**FY 2027-28**	**FY 2028-29**	**FY 2029-30**	**FY 2030-31**
Net Revenue for Debt Service	37	$13,308,520	$12,756,827	$12,917,475	$12,064,773	$13,671,508	$14,216,414	$15,584,799	$17,074,091	$18,707,565	$20,496,810
Sewer Debt Service											
Sewer Revenue Bonds 2014C	38	$249,550	$0	$0	$0	$0	$0	$0	$0	$0	$0
Sewer Ref Bonds, Series 2014F	39	451,738	0	0	0	0	0	0	0	0	0
Reserved	40	0	0	0	0	0	0	0	0	0	0
Subtotal Ankeny Debt Service	41	$701,288	$0	$0	$0	$0	$0	$0	$0	$0	$0
WRA Sewer Debt Service											
Budgeted WRA Debt	42	$3,966,767	$3,789,276	$4,091,203	$4,926,134	$5,131,767	$7,794,164	$8,352,293	$9,276,134	$10,734,737	$11,911,954
Total Parity Revenue Debt	43	$4,668,054	$3,789,276	$4,091,203	$4,926,134	$5,131,767	$7,794,164	$8,352,293	$9,276,134	$10,734,737	$11,911,954
General Obligation Bonds											
Series 2019A G.O. Bonds	44	$89,000	$87,583	$87,750	$87,750	$87,583	$88,917	$88,333	$88,400	$0	$0
Reserved	45	0	0	0	0	0	0	0	0	0	0
Subtotal G.O. Sewer Debt	46	$89,000	$87,583	$87,750	$87,750	$87,583	$88,917	$88,333	$88,400	$0	$0
Total Sewer Debt	47	$4,757,054	$3,876,859	$4,178,953	$5,013,884	$5,219,350	$7,883,081	$8,440,626	$9,364,534	$10,734,737	$11,911,954
Debt Service Coverage											
Net Revenues/Revenue Debt	48	2.85	3.37	3.16	2.45	2.66	1.82	1.87	1.84	1.74	1.72
Net Revenues/All Debt	49	2.80	3.29	3.09	2.41	2.62	1.80	1.85	1.82	1.74	1.72
CASHFLOW AFTER DEBT	50	$8,551,466	$8,879,968	$8,738,522	$7,050,889	$8,452,158	$6,333,333	$7,144,172	$7,709,557	$7,972,828	$8,584,856

CITY OF ANKENY, IOWA

EXHIBIT 1

Sewer Enterprise Fund

WRA Updated: 2/17/2025

Growth Assumptions		
Sewer Sales	1.00%	
SAC Units	1.00%	
Operating Expenses-Administration	5.00%	
Operating Expenses-Maintenance	5.00%	2027 Flow
WRA Flow Growth Assumption	2.00%	8.00%
Depreciation	5.00%	8.00%
Interest Rate - Reserves	2.00%	

HISTORICAL/ PROPOSED SEWER RATE ADJUSTMENTS			
1-Jul-21	-6.00%	1-Jul-26	7.50%
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1-Jul-25	7.50%	1-Jul-30	7.50%

		Audited Financial Statements			Revised	Budget	Estimated	Projected	Projected	Projected	Projected
		FY 2021-22	**FY 2022-23**	**FY 2023-24**	**FY 2024-25**	**FY 2025-26**	**FY 2026-27**	**FY 2027-28**	**FY 2028-29**	**FY 2029-30**	**FY 2030-31**
CASHFLOW AFTER DEBT	51	$8,551,466	$8,879,968	$8,738,522	$7,050,889	$8,452,158	$6,333,333	$7,144,172	$7,709,557	$7,972,828	$8,584,856
Capital Outlays	52	($2,317,386)	($2,744,392)	($4,099,824)	($4,824,574)	($5,162,353)	($4,432,152)	($4,451,500)	($5,870,000)	($5,600,000)	($5,800,000)
Other cash (uses)/sources	53	(185,283)	113,850	(197,745)	0	0	0	0	0	0	0
WRA Insurance Reserve	54	0	0	0	0	0	0	0	0	0	0
WRA Capital/R&R	55	(456,255)	(522,355)	(806,475)	(1,122,982)	(2,160,303)	(1,140,654)	(1,721,621)	(1,781,118)	(1,665,338)	(1,740,794)
WRA Equip Replcmt/Ins	56	(15,733)	(14,037)	(52,908)	(58,946)	(40,347)	(26,825)	(27,408)	(27,991)	(28,574)	(29,158)
WRA Surcharge	57	0	67,192	77,672	82,918	87,992	92,893	97,621	102,176	106,097	108,013
WRA Operating Reserve	58	(4,057)	(26,697)	(24,732)	(8,021)	(20,993)	(10,102)	(10,231)	(10,362)	(10,495)	(10,629)
Bond Proceeds/(Debt Pre-Pay)	59	(3,374,000)	(3,895,167)	0	0	0	0	0	0	0	0
Misc Transfers	60	(200,000)	(400,000)	(501,308)	(910,667)	(1,789,333)	(6,102,681)	(2,565,762)	(568,000)	(602,000)	(638,000)
Transfers (to)/from Restricted	61	(34,934)	(1,833,242)	(189,765)	3,454,574	(675,607)	2,637,500	330,000	55,000	0	0
Misc	62	0	0	0	0	0	0	0	0	0	0
Annual Surplus/(Deficit)	63	$1,963,818	($374,880)	$2,943,437	$3,663,190	($1,308,785)	($2,648,689)	($1,204,729)	($390,739)	$172,517	$474,288
Beginning Cash Balance	64	$14,157,060	$16,120,877	$15,745,997	$18,689,434	$22,352,624	$21,043,839	$18,395,150	$17,190,421	$16,799,682	$16,972,199
Ending Cash Balance	65	$16,120,877	$15,745,997	$18,689,434	$22,352,624	$21,043,839	$18,395,150	$17,190,421	$16,799,682	$16,972,199	$17,446,487
Cash % of O&M (net of depr)	66	375%	371%	385%	449%	442%	320%	285%	266%	256%	251%
Restricted and Designated											
Sinking Fund	67	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Capital Projects Fund	68	5,730,974	7,564,216	7,753,981	4,299,408	4,975,015	2,337,515	2,007,515	1,952,515	1,952,515	1,952,515
Debt Service Reserve Fund	69	0	0	0	0	0	0	0	0	0	0
Total Cash Balance	70	$21,851,851	$23,310,213	$26,443,415	$26,652,032	$26,018,853	$20,732,665	$19,197,935	$18,752,196	$18,924,713	$19,399,001

2024 SEWER RATE SURVEY
All Wastewater Plants
Iowa Cities (Population 10,000+)
Prepared by the City of Ames, Iowa

0 CF		600 CF		1,000 CF		10,000 CF		50,000 CF		100,000 CF	
Fort Dodge ∆	**43.10**	**Oskaloosa**	**85.03**	**Oskaloosa**	**125.51**	**Oskaloosa**	**1,036.31**	**Oskaloosa**	**5,084.31**	**Oskaloosa**	**10,144.31**
Muscatine †	34.56	Indianola	65.11	Indianola	99.53	Clinton	963.00	Clinton	4,815.00	Clinton	9,630.00
Keokuk	33.42	Burlington	59.66	Clinton	96.30	Waukee	904.55	Waukee	4,507.17	Waukee	9,010.45
North Liberty ∞	31.24	Waukee	57.94	Waukee	93.97	Indianola	873.76	Indianola	4,314.80	Indianola	8,616.10
Fort Madison	27.60	Clinton	57.78	Norwalk	90.24	Boone	849.18	Boone	4,233.18	Boone	8,463.18
Storm Lake	27.33	Norwalk	57.44	Boone	87.78	Norwalk	828.11	Norwalk	4,107.57	Norwalk	8,206.90
Cedar Falls	26.26	Fort Madison	56.24	Burlington	85.18	Waverly	804.00	Waverly	4,020.00	Waverly	8,040.00
Indianola	25.00	Ottumwa	54.25	Waverly	80.40	Altoona	739.59	Altoona	3,677.94	Altoona	7,350.87
Marshalltown	24.47	Boone	53.94	Altoona	78.46	Dubuque	723.97	Grimes	3,553.25	Grimes	7,106.49
Oskaloosa	24.31	Keokuk	51.73	Ottumwa	78.25	Grimes	710.65	Des Moines	3,475.36	Des Moines	6,946.32
Cedar Rapids	23.19	Storm Lake	50.89	Davenport	76.10	Des Moines	698.59	Dubuque	3,455.86	Dubuque	6,870.72
Spencer	22.33	Davenport	50.84	Fort Madison	75.33	Burlington	690.23	Burlington	3,320.87	Burlington	6,576.33
Pella	21.42	Altoona	49.08	Des Moines	73.82	Sioux City	651.00	Sioux City	3,234.85	Sioux City	6,461.48
Burlington	21.37	Waverly	48.24	Keokuk	73.76	Davenport	644.32	Davenport	3,169.74	Davenport	6,326.52
Waterloo	21.09	North Liberty ∞	48.13	Grimes	71.06	Ottumwa	618.25	Ottumwa	3,018.25	Ottumwa	6,018.25
Waverly	19.70	Pleasant Hill	47.15	Pleasant Hill	70.05	Marion	608.00	Marion	3,008.00	Marion	6,008.00
Ottumwa	18.25	Fort Dodge ∆	47.08	Dubuque	68.31	Johnston	585.86	Johnston	2,895.84	Johnston	5,783.32
Ankeny	17.49	Ankeny	46.48	Marion	68.00	Keokuk	569.27	Keokuk	2,771.53	Keokuk	5,524.36
Sioux City	16.99	Des Moines	46.05	Sioux City	67.94	Ankeny	522.53	Newton	2,565.67	Newton	5,125.67
Waukee	15.94	Spencer	45.74	Storm Lake	66.60	Newton	517.87	Ankeny	2,535.44	Ankeny	5,089.72
Newton	15.91	Pella	45.48	Johnston	66.11	Fort Madison	504.86	Clive §	2,477.06	Clive §	4,945.46
Altoona	**15.41**	**Cedar Falls**	**45.06**	**Ankeny**	**65.82**	**Clive §**	**497.06**	**Fort Madison**	**2,413.88**	**Fort Madison**	**4,800.17**
Council Bluffs	**14.33**	**Muscatine †**	**44.58**	**North Liberty ∞**	**65.02**	**Cedar Falls**	**486.86**	**West Des Moines**	**2,378.84**	**West Des Moines**	**4,753.90**
Coralville	13.75	Marion	44.00	Cedar Falls	63.86	West Des Moines	478.78	Cedar Falls	2,366.86	Cedar Falls	4,716.86
Dubuque	13.67	Marshalltown	43.49	Spencer	61.77	Carroll	467.81	Carroll	2,303.81	Carroll	4,598.81
Ames	13.01	Johnston	43.01	Pella	61.52	Pleasant Hill	467.80	Council Bluffs	2,285.62	Council Bluffs	4,570.62
Davenport	12.96	Grimes	42.64	Fort Dodge ∆	59.02	Council Bluffs	457.62	Coralville	2,204.95	Coralville	4,404.95
Pleasant Hill	12.82	Sioux City	42.47	Muscatine †	57.94	Coralville	444.95	Iowa City	2,139.04	Iowa City	4,274.04
Mason City	12.58	Dubuque	40.99	Newton	56.87	North Liberty ∞	442.23	North Liberty ∞	2,131.23	North Liberty ∞	4,236.85
Le Mars	12.21	Newton	36.39	Marshalltown	56.17	Iowa City	431.04	Pleasant Hill	2,116.50	Pleasant Hill	4,177.39
Clinton	9.63	Carroll	36.35	Clive §	54.86	Pella	422.38	Bettendorf	2,031.00	Bettendorf	4,056.00
Grimes	9.50	Cedar Rapids	35.54	Carroll	54.71	Storm Lake	420.06	Pella	2,026.20	Pella	4,030.98
Carroll	8.81	Clive §	35.06	West Des Moines	51.27	Spencer	418.91	Storm Lake	1,990.97	Storm Lake	3,954.60
Iowa City	8.73	Ames	32.99	Coralville	48.95	Bettendorf	411.00	Spencer	1,918.11	Spencer	3,869.60
Clive §	8.66	West Des Moines	32.27	Cedar Rapids	47.89	Urbandale	380.77	Urbandale	1,891.83	Urbandale	3,780.66
Johnston	8.36	Coralville	31.35	Iowa City	46.74	Muscatine †	358.54	Waterloo	1,700.95	Waterloo	3,390.95
Norwalk	8.25	Waterloo	31.23	Bettendorf	46.50	Waterloo	348.95	Muscatine †	1,694.54	Muscatine †	3,364.54
Marion	8.00	Le Mars	31.05	Council Bluffs	46.32	Ames	346.01	Mason City	1,683.37	Mason City	3,360.87
Bettendorf	6.00	Bettendorf	30.30	Ames	46.31	Marshalltown	341.47	Ames	1,678.01	Ames	3,343.01
Iowa Great Lakes Sanitary District	6.00	Iowa City	29.66	Waterloo	44.75	Mason City	341.37	Marshalltown	1,609.44	Marshalltown	3,194.47
Des Moines	4.40	Council Bluffs	28.04	Le Mars	43.62	Le Mars	326.26	Le Mars	1,582.48	Le Mars	3,152.76
West Des Moines	3.77	Mason City	26.00	Urbandale	40.78	Cedar Rapids	325.74	Cedar Rapids	1,560.62	Cedar Rapids	3,104.22
Boone	3.18	Urbandale	25.66	Mason City	39.42	Fort Dodge ∆	325.68	Fort Dodge ∆	1,519.68	Fort Dodge ∆	3,008.20
Urbandale	**3.00**	**Iowa Great Lakes Sanitary District**	**13.85**	**Iowa Great Lakes Sanitary District**	**19.09**	**Iowa Great Lakes Sanitary District**	**136.91**	**Iowa Great Lakes Sanitary District**	**660.55**	**Iowa Great Lakes Sanitary District**	**1,315.09**

0 CF		600 CF		1,000 CF		10,000 CF		50,000 CF		100,000 CF	
High	**43.10**	**High**	**85.03**	**High**	**125.51**	**High**	**1,036.31**	**High**	**5,084.31**	**High**	**10,144.31**
Median	**14.87**	**Median**	**44.82**	**Median**	**65.42**	**Median**	**983.92**	**Median**	**2,396.36**	**Median**	**4,777.04**
Low	**3.00**	**Low**	**13.85**	**Low**	**19.09**	**Low**	**136.91**	**Low**	**660.55**	**Low**	**1,315.09**

Storm Water Fund Summary

	2021-22 Actual	2022-23 Actual	2023-24 Actual	2024-25 Budget	2024-25 Revised	2025-26 Budget	2026-27 Projected
Cash Balance, July 1	$ 2,897,384	$ 4,836,405	$ 4,347,600	$ 3,986,378	$ 4,953,558	$ 6,523,184	$ 5,921,392
Revenues:							
Property Taxes	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Non-Property Taxes	-	-	-	-	-	-	-
Licenses and Permits	101,620	97,220	73,760	60,000	72,000	72,000	72,000
Use of Money & Property	3,373	70,903	166,196	118,000	154,000	130,000	112,000
Intergovernmental	-	-	-	-	-	-	-
Service Charges	3,245,895	3,423,284	3,496,365	4,168,539	4,257,671	4,339,469	5,003,562
Special Assessments	-	-	-	-	-	-	-
Miscellaneous	62,647	80,471	79,577	106,000	108,000	110,000	124,000
Other Financing Sources	1,395,000	250,000	858,333	2,648,000	2,820,167	2,400,833	1,770,000
Total Revenues	$ 4,808,535	$ 3,921,878	$ 4,674,231	$ 7,100,539	$ 7,411,838	$ 7,052,302	$ 7,081,562
Transfers In	-	-	156,667	1,532,000	1,118,333	1,131,667	100,000
Funds Available	$ 7,705,919	$ 8,758,283	$ 9,178,498	$ 12,618,917	$ 13,483,729	$ 14,707,153	$ 13,102,954
Expenditures:							
Storm Water Administration	$ 666,190	$ 925,109	$ 920,396	$ 1,085,920	$ 1,147,384	$ 1,319,639	$ 1,338,697
Street Cleaning	170,261	175,792	249,869	270,825	265,299	273,254	281,179
Capital Outlay	596,319	1,724,641	1,434,200	3,985,000	3,817,307	5,066,240	4,563,750
Total Expenditures	$ 1,432,770	$ 2,825,542	$ 2,604,465	$ 5,341,745	$ 5,229,990	$ 6,659,133	$ 6,183,626
Transfers Out	1,436,744	1,585,141	1,620,475	1,733,654	1,730,555	2,126,628	2,414,816
Ending Balance, June 30	$ 4,836,405	$ 4,347,600	$ 4,953,558	$ 5,543,518	$ 6,523,184	$ 5,921,392	$ 4,504,512

Activity: Storm Water Administration			Department: Public Works			Program: Enterprise	
	2021-22 Actual	**2022-23 Actual**	**2023-24 Actual**	**2024-25 Budget**	**2024-25 Revised**	**2025-26 Budget**	**2026-27 Projected**
Revenue Summary:							
Property Taxes	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Non-Property Taxes	-	-	-	-	-	-	-
Licenses and Permits	101,620	97,220	73,760	60,000	72,000	72,000	72,000
Use of Money & Property	3,373	70,903	166,196	118,000	154,000	130,000	112,000
Intergovernmental	-	-	-	-	-	-	-
Service Charges	3,245,895	3,423,284	3,496,365	4,168,539	4,257,671	4,339,469	5,003,562
Special Assessments	-	-	-	-	-	-	-
Miscellaneous	62,498	80,335	79,577	106,000	108,000	110,000	124,000
Total Revenues	**$ 3,413,386**	**$ 3,671,742**	**$ 3,815,898**	**$ 4,452,539**	**$ 4,591,671**	**$ 4,651,469**	**$ 5,311,562**
Expenditure Summary:							
Personal Services	$ 476,143	$ 624,754	$ 674,049	$ 707,419	$ 713,498	$ 871,700	$ 924,253
Contractual Services	177,011	250,726	233,787	320,010	380,614	370,456	395,551
Commodities	13,036	12,509	12,560	18,491	16,272	21,483	18,893
Capital Outlay	-	37,120	-	40,000	37,000	56,000	-
Debt Service	-	-	-	-	-	-	-
Total Expenditures	**$ 666,190**	**$ 925,109**	**$ 920,396**	**$ 1,085,920**	**$ 1,147,384**	**$ 1,319,639**	**$ 1,338,697**
Personnel Summary:							
Storm Water and Environmental Manager	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Environmental/Civil Engineer II	-	-	-	-	1.00	1.00	1.00
Environmental/Civil Engineer I	-	1.00	1.00	1.00	-	-	-
Storm Water Coordinator	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Engineering Technician II	1.00	1.00	1.00	1.00	1.00	2.00	2.00
Engineering Technician I	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Total Full Time Equivalents	**4.00**	**5.00**	**5.00**	**5.00**	**5.00**	**6.00**	**6.00**

Capital Outlay Summary:		**Quantity**	**Schedule Year**	**Purchase/ Reserve**	**2024-25 Revised**	**2025-26 Budget**	**2026-27 Projected**
1/2 Ton 4WD Truck		1	2025	Purchase	$ 37,000	$ -	$ -
1/2 Ton 4WD Truck		1	2026	Purchase	-	45,000	-
Hydro Seeder		1	2026	Purchase	-	11,000	-
Total Capital Outlay					**$ 37,000**	**$ 56,000**	**$ -**

Activity: **Street Cleaning**			Department: **Public Works**			Program: **Enterprise**	
	2021-22 Actual	**2022-23 Actual**	**2023-24 Actual**	**2024-25 Budget**	**2024-25 Revised**	**2025-26 Budget**	**2026-27 Projected**
Revenue Summary:							
Property Taxes	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Non-Property Taxes	-	-	-	-	-	-	-
Licenses and Permits	-	-	-	-	-	-	-
Use of Money & Property	-	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-	-
Service Charges	-	-	-	-	-	-	-
Special Assessments	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-
Total Revenues	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
Expenditure Summary:							
Personal Services	$ 90,751	$ 84,638	$ 99,399	$ 108,334	$ 108,273	$ 111,957	$ 116,473
Contractual Services	32,116	21,477	42,061	44,660	42,741	44,253	45,809
Commodities	21,810	36,958	42,971	52,393	48,847	51,606	53,459
Capital Outlay	-	-	-	-	-	-	-
Debt Service	25,584	32,719	65,438	65,438	65,438	65,438	65,438
Total Expenditures	**$ 170,261**	**$ 175,792**	**$ 249,869**	**$ 270,825**	**$ 265,299**	**$ 273,254**	**$ 281,179**
Personnel Summary:							
Equipment Operator	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Total Full Time Equivalents	**1.00**	**1.00**	**1.00**	**1.00**	**1.00**	**1.00**	**1.00**

Capital Outlay Summary:		**Quantity**	**Schedule Year**	**Purchase/ Reserve**	**2024-25 Revised**	**2025-26 Budget**	**2026-27 Projected**
Street Sweeper		1	2023	Reserve	$ 65,438	$ 65,438	$ 65,438
Total Capital Outlay					**$ 65,438**	**$ 65,438**	**$ 65,438**

Storm Water Capital Projects Expenditure Summary

	2021-22 Actual	2022-23 Actual	2023-24 Actual	2024-25 Budget	2024-25 Revised	2025-26 Budget	2026-27 Projected
Storm Water							
Annual Storm Sewer Replacement Program	$ 403,768	$ 355,892	$ 154,550	$ 450,000	$ 1,104,232	$ 1,332,500	$ 1,862,500
Tradition Park Detention Basin Flood Repair	-	(135,373)	-	-	-	-	-
North Creek Channel Flood Repair	(4,439)	-	-	-	-	-	-
Sawgrass Park Dam Improvements	45	-	11,942	267,500	412,744	350,000	-
Four Mile Creek and Tributary Channel Stabilization - NE 47th Street to NE 54th Street	1,777	40,848	7,114	1,145,000	288,476	531,500	263,250
High Trestle Trail Channel Stabilization	81,830	579,242	267,182	-	28,646	-	-
Tributary to Four Mile Creek Stabilization	8,496	194,615	33,891	-	96,353	-	-
SE 3rd Street Area Trunk Storm Sewer Improvements	69,564	681,100	610,174	677,500	724,422	368,240	-
SE 3rd Street Area Collection Storm Sewer Improvements	-	-	358	95,000	-	95,000	805,000
Westwinds Storm Sewer Extension	35,278	5,817	237,952	-	23,523	-	-
SE Creekview Drive Wetland	-	2,500	870	-	8,928	-	-
Diamond Hills Greenway Stream Stabilization	-	-	-	37,500	-	-	40,000
Four Mile Creek Channel Stabilization - Downstream of East 1st Street	-	-	-	-	-	-	80,000
Four Mile Creek Channel Stabilization - NE 36th Street to NE 47th Street	-	-	-	-	219,500	477,000	257,500
Saylor Creek Tributary Channel Improvements	-	-	-	-	-	95,000	200,000
Four Mile Creek Channel Stabilization - Heritage Park	-	-	-	-	69,000	184,500	115,500
NW 17th Street Storm Sewer and Pavement Improvements	-	-	8,500	460,000	-	470,000	470,000
SW Des Moines Street Utility Improvements	-	-	101,667	852,500	841,483	1,162,500	470,000
Total Storm Water	**$ 596,319**	**$ 1,724,641**	**$ 1,434,200**	**$ 3,985,000**	**$ 3,817,307**	**$ 5,066,240**	**$ 4,563,750**

CITY OF ANKENY, IOWA

EXHIBIT 1

Storm Water Enterprise Fund

Growth Assumptions	
ERU Growth (Residential)	2.00%
Operating Expenses	5.00%
Interest Rate	2.00%
ERU Growth (Commercial)	0.00%

HISTORICAL / PROJECTED STORM WATER RATE ADJUSTMENTS					
1-Jul-21	$0.00	1-Jul-25	$0.00	1-Jul-29	$0.00
1-Jul-22	$0.00	1-Jul-26	$1.00	1-Jul-30	$1.00
1-Jul-23	$0.00	1-Jul-27	$0.00	1-Jul-31	n/a
1-Jul-24	$1.00	1-Jul-28	$1.00	1-Jul-32	n/a

		Audited Financial Statements			Revised	Budget	Estimated	Projected	Projected	Projected	Projected
		FY 2021-22	**FY 2022-23**	**FY 2023-24**	**FY 2024-25**	**FY 2025-26**	**FY 2026-27**	**FY 2027-28**	**FY 2028-29**	**FY 2029-30**	**FY 2030-31**
RATES (per month/per ERU)	1	**Jul-21**	**Jul-22**	**Jul-23**	**Jul-24**	**Jul-25**	**Jul-26**	**Jul-27**	**Jul-28**	**Jul-29**	**Jul-30**
Undeveloped	2	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00
Single-Family	3	$6.50	$6.50	$6.50	$7.50	$7.50	$8.50	$8.50	$9.50	$9.50	$10.50
Comm/Ind/Multi-Fam (90 ERU Cap)	4	$6.50	$6.50	$6.50	$7.50	$7.50	$8.50	$8.50	$9.50	$9.50	$10.50
		3.64%	3.68%	3.37%	4.01%	1.92%	1.75%	1.67%	1.61%	1.59%	1.57%
Avg # of Residential ERU	5	24,259	25,112	25,905	27,139	27,682	28,235	28,800	29,376	29,964	30,563
Avg # of Commercial ERU	6	16,247	16,886	17,507	18,012	18,336	18,589	18,804	18,993	19,173	19,343
Avg $$ Per Res. ERU Mo.	7	**$7.14**	**$7.16**	**$7.15**	**$8.26**	**$8.26**	**$9.36**	**$9.36**	**$10.46**	**$10.46**	**$11.56**
Avg $$ Per Com. ERU Mo.	8	**$6.00**	**$6.19**	**$6.25**	**$7.21**	**$7.21**	**$8.17**	**$8.17**	**$9.13**	**$9.13**	**$10.09**
OPERATING REVENUES	9	5.88%	5.07%	3.68%	20.08%	1.93%	15.34%	1.69%	13.60%	1.62%	12.30%
Charges for Services-Residential	10	$2,077,416	$2,156,859	$2,224,108	$2,688,568	$2,742,340	$3,170,145	$3,233,547	$3,686,244	$3,759,969	$4,238,870
Charges for Services-Commercial	11	1,169,149	1,254,211	1,312,496	1,558,103	1,586,130	1,822,417	1,843,495	2,081,086	2,100,809	2,342,535
Other Revenues	12	162,911	204,257	205,821	191,000	193,000	207,000	207,000	207,000	207,000	207,000
Total Operating Revenues	13	$3,409,476	$3,615,327	$3,742,425	$4,437,671	$4,521,470	$5,199,563	$5,284,043	$5,974,330	$6,067,778	$6,788,404
OPERATING EXPENSES	14	45.12%	68.14%	(30.46%)	(12.92%)	12.30%	5.64%	5.00%	5.00%	5.00%	5.00%
Personal Services	15	$535,081	$788,845	$764,987	$821,771	$983,657	$1,040,726	$1,092,762	$1,147,400	$1,204,770	$1,265,009
Contractual Services	16	399,644	450,703	273,455	423,355	414,709	441,360	463,428	486,599	510,929	536,476
Operating Supplies	17	352,036	924,063	466,165	65,119	73,089	72,352	75,970	79,768	83,756	87,944
Depreciation	18	1,126,618	1,186,179	1,232,092	1,293,697	1,358,381	1,426,301	1,497,616	1,572,496	1,651,121	1,733,677
Total Operating Expense	19	$2,413,379	$3,349,790	$2,736,699	$2,603,942	$2,829,836	$2,980,739	$3,129,775	$3,286,264	$3,450,577	$3,623,106
NET OPERATING REV	20	$996,097	$265,537	$1,005,726	$1,833,729	$1,691,634	$2,218,824	$2,154,267	$2,688,066	$2,617,200	$3,165,298
Add: Depreciation	21	1,126,618	1,186,179	1,232,092	1,293,697	1,358,381	1,426,301	1,497,616	1,572,496	1,651,121	1,733,677
Interest Income	22	3,375	70,904	166,196	154,000	130,000	112,000	32,202	24,214	24,882	23,251
Net Revenue for Debt Service	23	$2,126,090	$1,522,620	$2,404,014	$3,281,426	$3,180,015	$3,757,125	$3,684,084	$4,284,776	$4,293,204	$4,922,226

CITY OF ANKENY, IOWA

EXHIBIT 1

Storm Water Enterprise Fund

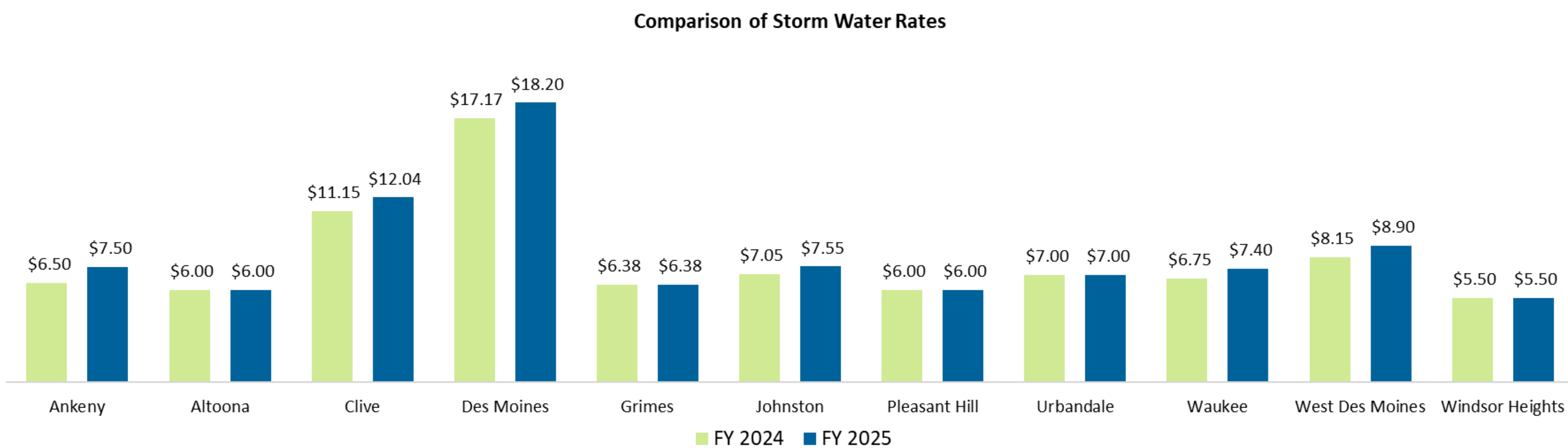
Growth Assumptions	
ERU Growth (Residential)	2.00%
Operating Expenses	5.00%
Interest Rate	2.00%
ERU Growth (Commercial)	0.00%

HISTORICAL / PROJECTED STORM WATER RATE ADJUSTMENTS					
1-Jul-21	$0.00	1-Jul-25	$0.00	1-Jul-29	$0.00
1-Jul-22	$0.00	1-Jul-26	$1.00	1-Jul-30	$1.00
1-Jul-23	$0.00	1-Jul-27	$0.00	1-Jul-31	n/a
1-Jul-24	$1.00	1-Jul-28	$1.00	1-Jul-32	n/a

		Audited Financial Statements			Revised	Budget	Estimated	Projected	Projected	Projected	Projected
		FY 2021-22	**FY 2022-23**	**FY 2023-24**	**FY 2024-25**	**FY 2025-26**	**FY 2026-27**	**FY 2027-28**	**FY 2028-29**	**FY 2029-30**	**FY 2030-31**
Net Revenue for Debt Service	24	$2,126,090	$1,522,620	$2,404,014	$3,281,426	$3,180,015	$3,757,125	$3,684,084	$4,284,776	$4,293,204	$4,922,226
G.O. Stormwater Debt Service	25										
G.O. Bonds Series 2014A (15 Yrs)	26	$268,375	$0	$0	$0	$0	$0	$0	$0	$0	$0
G.O. Bonds Series 2016B (10 Yrs)	27	66,200	65,000	63,800	67,600	66,300	0	0	0	0	0
G.O. Bonds Series 2017A (10 Yrs)	28	89,288	90,788	92,038	88,038	89,038	91,913	0	0	0	0
G.O. Bonds Series 2019A (10 Yrs)	29	73,550	76,050	73,300	75,550	77,550	79,300	75,800	78,000	0	0
G.O. Bonds Series 2020A (10 Yrs)	30	438,700	432,700	436,200	433,700	430,450	431,450	96,450	97,200	93,600	0
G.O. Bonds Series 2021A (7 Yrs)	31	500,631	498,900	499,300	503,750	495,000	499,650	504,000	0	0	0
G.O. Bonds Series 2022A (10 Yrs)	32	0	421,704	425,213	424,963	423,963	427,213	424,463	430,963	161,213	158,963
G.O. Bonds Series 2023B (10 Yrs)	33	0	0	30,625	30,250	29,250	28,250	27,250	31,250	30,000	28,750
G.O. Bonds Series 2024A (10 Yrs)	34	0	0	0	106,705	100,250	97,000	98,750	100,250	101,500	97,500
G.O. Bonds Series 2025 (10 Yrs)	35	0	0	0	0	414,828	435,000	436,000	436,250	435,750	434,500
G.O. Bonds Series 2026 (10 Yrs)	36	0	0	0	0	0	325,041	323,475	322,475	320,925	323,825
G.O. Bonds Series 2027 (10 Yrs)	37	0	0	0	0	0	0	239,548	236,025	238,050	239,525
G.O. Bonds Series 2028 (10 Yrs)	38	0	0	0	0	0	0	0	668,955	665,200	667,650
G.O. Bonds Series 2029 (10 Yrs)	39	0	0	0	0	0	0	0	0	453,558	452,425
G.O. Bonds Series 2030 (10 Yrs)	40	0	0	0	0	0	0	0	0	0	406,172
Subtotal G.O. Stormwater Debt	41	$1,436,744	$1,585,141	$1,620,475	$1,730,555	$2,126,628	$2,414,816	$2,225,735	$2,401,368	$2,499,796	$2,809,309
Total Stormwater Debt	42	$1,436,744	$1,585,141	$1,620,475	$1,730,555	$2,126,628	$2,414,816	$2,225,735	$2,401,368	$2,499,796	$2,809,309
Debt Service Coverage	43										
Net Revenues/All Debt	44	1.48	0.96	1.48	1.90	1.50	1.56	1.66	1.78	1.72	1.75
CASHFLOW AFTER DEBT	45	$689,346	($62,521)	$783,539	$1,550,871	$1,053,386	$1,342,309	$1,458,349	$1,883,408	$1,793,408	$2,112,917
Capital Outlays	46	($241,224)	($955,672)	($1,011,241)	($3,854,307)	($5,122,240)	($4,563,750)	($6,785,000)	($5,200,000)	($4,875,000)	($4,900,000)
Equipment Reserve	47	(25,584)	(32,719)	(65,438)	(65,438)	(65,438)	(65,438)	(32,719)	0	0	0
Accrual/Other Adjustments	48	121,483	312,107	(115,903)	0	0	0	0	0	0	0
Bond/Loan Proceeds	49	1,395,000	250,000	858,333	2,820,167	2,400,833	1,770,000	4,960,000	3,350,000	3,000,000	3,000,000
Misc Transfers	50	0	0	156,667	1,118,333	1,131,666	100,000	0	0	0	0
Transfers (to)/from Restricted	51	(1,498,829)	724,504	(380,800)	(721,193)	(516,259)	1,018,750	0	0	0	0
Annual Surplus/ (Deficit)	52	$440,192	$235,699	$225,157	$848,433	($1,118,052)	($398,129)	($399,370)	$33,408	($81,592)	$212,917
Beginning Cash Balance	53	$1,376,781	$1,816,973	$2,052,672	$2,277,829	$3,126,262	$2,008,211	$1,610,081	$1,210,711	$1,244,119	$1,162,527
Ending Cash Balance	54	$1,816,973	$2,052,672	$2,277,829	$3,126,262	$2,008,211	$1,610,081	$1,210,711	$1,244,119	$1,162,527	$1,375,444
Cash % of O&M (net of depr)	55	141%	95%	151%	239%	136%	104%	74%	73%	65%	73%
Restricted and Designated	56										
Debt Sinking Fund	57	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Capital Projects Fund	58	3,019,433	2,294,929	2,675,729	3,396,922	3,913,181	2,894,431	2,894,431	2,894,431	2,894,431	2,894,431
Debt Service Reserve Fund	59	0	0	0	0	0	0	0	0	0	0
Total Cash Balance	60	$4,836,406	$4,347,601	$4,953,558	$6,523,184	$5,921,392	$4,504,512	$4,105,142	$4,138,550	$4,056,958	$4,269,875

Prepared by PFM Financial Advisors LLC

Date:


Comparison of Storm Water Rates
$6.50
$7.50
$6.00
$6.00
$11.15
$12.04
$17.17
$18.20
$6.38
$6.38
$7.05
$7.55
$6.00
$6.00
$7.00
$7.00
$6.75
$7.40
$8.15
$8.90
$5.50
$5.50
Ankeny
Altoona
Clive
Des Moines
Grimes
Johnston
Pleasant Hill
Urbandale
Waukee
West Des Moines
Windsor Heights
FY 2024
FY 2025