



ANKENY CITY COUNCIL

Council Action Planning Session

Monday, February 28, 2022

5:30 PM

Ankeny Kirkendall Public Library - City Council Chambers

1250 SW District Drive, Ankeny, Iowa

Mark Holm, Mayor

Bobbi Bentz, Mayor Pro-Tem

Council Members: Jeff Perry, Joe Ruddy, Kerry Walter-Ashby, Kelly Whiting

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).

A. Join Zoom Meeting:

<https://zoom.us/j/97312992966?pwd=OEFocWZGS0NYUmtnVHNxcWZFak9Pd09>

Meeting ID: 973 1299 2966 Passcode: 1234

OR

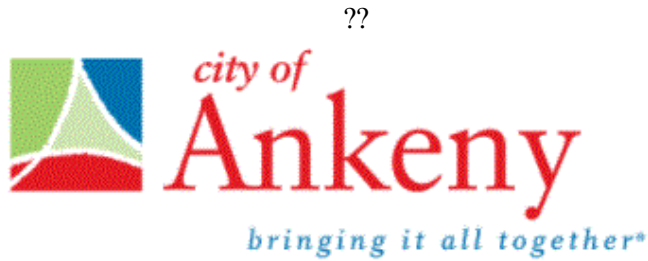
Dial In:

+1 312 626 6799 US Meeting ID: 973 1299 2966 Passcode: 1234

B. Budget Workshop -Hotel/Motel and Enterprise Funds

C. Adjournment

No official action will take place during this planning session.



ANKENY CITY COUNCIL

City Council Action Planning Session

February 28, 2022
5 : 30 PM

Gary Lorenz, Mayor
Mark Holm, Mayor Pro tem

Council Members: Bobbi Bentz, Jeff Perry, Kelly Whiting, Kerry Walter-Ashby

Print

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?? ORIGINATING DEPARTMENT:
City Manager

COUNCIL GOAL:

??

ACTION REQUESTED:

LEGAL:

No Review Required

SUBJECT:

Budget Workshop -Hotel/Motel and Enterprise Funds

EXECUTIVE SUMMARY:

FISCAL IMPACT: ??No

CITY MANAGER'S RECOMMENDATIONS:

PREVIOUS COUNCIL/COMMISSION/BOARD ACTION(S):

PUBLIC OUTREACH EFFORTS:

ACTION REQUESTED:

ADDITIONAL INFORMATION:

ATTACHMENTS:

Click to download

 Packet - Hotel/Motel and Enterprise Funds

?? History

?? Time

Who

Approval

?? 2/25/2022 8:25 AM

City Clerks Office

Yes

Hotel/Motel Tax Fund Summary

	2018-19 Actual	2019-20 Actual	2020-21 Actual	2021-22 Budget	2021-22 Revised	2022-23 Budget	2023-24 Projected
Cash Balance, July 1	\$ 94,742	\$ 236,944	\$ 410,579	\$ 273,225	\$ 376,025	\$ 191,673	\$ 270,712
Revenues:							
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Non-Property Taxes	-	-	-	-	-	-	-
Licenses and Permits	-	-	-	-	-	-	-
Use of Money & Property	5,170	6,452	1,821	1,000	500	500	500
Intergovernmental	-	-	-	-	-	-	-
Service Charges	-	-	-	-	-	-	-
Special Assessments	-	-	-	-	-	-	-
Miscellaneous	28,868	27,718	27,718	2,000	2,000	-	-
Total Revenues	\$ 34,038	\$ 34,170	\$ 29,539	\$ 3,000	\$ 2,500	\$ 500	\$ 500
Transfers In	1,437,042	1,341,089	834,306	1,128,000	1,209,000	1,370,000	1,451,000
Funds Available	\$ 1,565,822	\$ 1,612,203	\$ 1,274,424	\$ 1,404,225	\$ 1,587,525	\$ 1,562,173	\$ 1,722,212
Expenditures:							
Personal Services	\$ 33,794	\$ 22,543	\$ 17,036	\$ 36,000	\$ 24,102	\$ 46,103	\$ 46,107
Contractual Services	926,161	840,683	460,248	749,072	877,750	877,358	913,642
Commodities	5,266	9,217	11,115	9,000	12,000	12,000	12,000
Capital Outlay	-	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-	-
Total Expenditures	\$ 965,221	\$ 872,443	\$ 488,399	\$ 794,072	\$ 913,852	\$ 935,461	\$ 971,749
Transfers Out	363,657	329,181	410,000	297,000	482,000	356,000	566,250
Ending Balance, June 30	\$ 236,944	\$ 410,579	\$ 376,025	\$ 313,153	\$ 191,673	\$ 270,712	\$ 184,213

Hotel/Motel Tax Allocations
Fiscal Year 2022/2023

	2018-19	2019-20	2020-21	2021-22	2021-22	2022-23	2023-24
	Actual	Actual	Actual	Budget	Revised	Budget	Projected
Revenue							
Balance Forward	\$ 94,742	\$ 236,944	\$ 410,579	\$ 273,225	\$ 376,025	\$ 191,673	\$ 270,712
Ankeny Little League Loan Repayment	25,718	25,718	25,718	-	-	-	-
Forgivable Loan Repayment	3,150	2,000	2,000	2,000	2,000	-	-
Hotel/Motel Tax	1,437,042	1,341,089	834,306	1,128,000	1,209,000	1,370,000	1,451,000
Interest	5,170	6,452	1,821	1,000	500	500	500
Total Revenue Available	\$ 1,565,822	\$ 1,612,203	\$ 1,274,424	\$ 1,404,225	\$ 1,587,525	\$ 1,562,173	\$ 1,722,212
Chapter 423A.7.a - Appropriations							
Recreation							
High Trestle Trail Experience Park	\$ -	\$ -	\$ -	\$ -	\$ 200,000	\$ -	\$ -
High Trestle Trail Trailhead Restroom and Amenities	-	-	200,000	-	-	-	-
Prairie Ridge Sports Complex O & M	185,000	190,000	195,000	200,000	200,000	205,000	210,000
Cultural/Entertainment Facilities							
Bravo Greater Des Moines	410,563	383,149	194,667	322,286	389,125	391,429	414,571
Summer Sounds	15,000	15,000	15,000	15,000	15,000	15,000	15,000
Tourism and Convention Business							
Ankeny Chamber of Commerce	35,000	35,000	35,000	35,000	35,000	35,000	35,000
Bicycle Tourism and Planning Strategy	25,000	-	-	-	-	-	-
Greater Des Moines Convention & Visitors Bureau	410,563	383,149	194,667	322,286	389,125	391,429	414,571
Sister Cities	609	1,667	329	2,000	2,000	2,000	2,000
Total Chapter 423A.7.a - Appropriations	\$ 1,081,735	\$ 1,007,965	\$ 834,663	\$ 896,572	\$ 1,230,250	\$ 1,039,858	\$ 1,091,142
Chapter 423A.7.b - Appropriations							
Economic Development							
Greater Des Moines Partnership	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000
Organization Operations							
Intern Program	33,794	22,543	17,036	36,000	24,102	46,103	46,107
Ankeny Based Organizations							
Ankeny Economic Development Corporation	2,250	2,500	2,500	2,500	2,500	2,500	2,500
Ankeny Summerfest	58,657	59,181	-	67,000	67,000	71,000	75,000
Miscellaneous Allocations							
Ankeny Boulevard and 1st Street Landscaping Improvements	75,000	-	-	-	-	-	-
Community Entrance Signage	30,000	-	-	-	-	25,000	-
High Trestle Trail Joint Public Service Agreement	-	-	-	-	-	5,000	5,000
High Trestle Trail Park and Greenway Master Plan	-	-	-	15,000	15,000	-	-
High Trestle Trail Public Art Master Plan	-	15,000	-	-	-	-	-
Library Holiday Lighting	-	-	-	10,000	10,000	5,000	5,000
Mayor's Tree Lighting	13,842	12,635	12,400	15,000	15,000	15,000	15,000
North Ankeny Boulevard Median and Landscaping Improvements	-	50,000	-	15,000	-	40,000	266,250
Other Miscellaneous Allocations	3,600	1,800	1,800	4,000	2,000	2,000	2,000
Uptown Streetscape Plan	-	-	-	-	-	10,000	-
Total Chapter 423A.7.b - Appropriations	\$ 247,143	\$ 193,659	\$ 63,736	\$ 194,500	\$ 165,602	\$ 251,603	\$ 446,857
Total of All Appropriations	\$ 1,328,878	\$ 1,201,624	\$ 898,399	\$ 1,091,072	\$ 1,395,852	\$ 1,291,461	\$ 1,537,999
Unappropriated Fund Balance	\$ 236,944	\$ 410,579	\$ 376,025	\$ 313,153	\$ 191,673	\$ 270,712	\$ 184,213

Solid Waste Fund Summary

	2018-19 Actual	2019-20 Actual	2020-21 Actual	2021-22 Budget	2021-22 Revised	2022-23 Budget	2023-24 Projected
Cash Balance, July 1	\$ 189,338	\$ 223,804	\$ 422,497	\$ 279,708	\$ 267,455	\$ 334,176	\$ 361,764
Revenues:							
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Non-Property Taxes	-	-	-	-	-	-	-
Licenses and Permits	-	-	-	-	-	-	-
Use of Money & Property	1,351	4,009	835	500	100	100	100
Intergovernmental	-	-	-	-	178,772	-	-
Service Charges	780,080	965,236	1,032,430	1,176,000	1,186,000	1,352,000	1,454,000
Special Assessments	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-
Total Revenues	\$ 781,431	\$ 969,245	\$ 1,033,265	\$ 1,176,500	\$ 1,364,872	\$ 1,352,100	\$ 1,454,100
Transfers In	8,654	9,585	3,878	14,250	15,750	9,000	15,750
Funds Available	\$ 979,423	\$ 1,202,634	\$ 1,459,640	\$ 1,470,458	\$ 1,648,077	\$ 1,695,276	\$ 1,831,614
Expenditures:							
Personal Services	\$ 48,840	\$ 38,048	\$ 56,250	\$ 74,029	\$ 74,029	\$ 79,512	\$ 86,745
Contractual Services	706,779	742,089	1,135,935	1,084,000	1,239,872	1,254,000	1,363,000
Commodities	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-	-
Total Expenditures	\$ 755,619	\$ 780,137	\$ 1,192,185	\$ 1,158,029	\$ 1,313,901	\$ 1,333,512	\$ 1,449,745
Transfers Out	-	-	-	-	-	-	-
Ending Balance, June 30	\$ 223,804	\$ 422,497	\$ 267,455	\$ 312,429	\$ 334,176	\$ 361,764	\$ 381,869

Solid Waste Projections

Service	FY 22 Rate	Customer Average	Annual Revenue	FY 23 Rate	Customer Average	Annual Revenue	FY 24 Rate	Customer Average	Annual Revenue
Curbside Recycling	3.89	21,700	1,012,956	4.32	22,600	1,171,584	4.47	23,600	1,265,904
Miscellaneous Collections	0.55	23,600	155,760	0.55	24,600	162,360	0.55	25,600	168,960
Landfill System	0.05	23,600	14,160	0.05	24,600	14,760	0.05	25,600	15,360
	4.49		1,182,876	4.92		1,348,704	5.07		1,450,224
			1,182,000			1,348,000			1,450,000
	-	increase/(decrease)		0.43	increase/(decrease)		0.15	increase/(decrease)	

Quarter	Customer Average	MWA Rate	Rate Difference	Monthly Cost	Quarterly Cost			
					72,436.20			
Jul-Sep	21,272	3.89	-	82,748.08	248,244.24			
Oct-Dec	21,548	3.89	-	83,821.72	251,465.16			
Jan-Mar	21,791	3.89	-	84,766.99	254,300.97			
Apr-Jun	22,118	3.89	-	86,038.49	172,076.99	998,523.56	999,000	FY 22
					86,038.49			
Jul-Sep	22,339	4.32	-	96,504.67	289,514.01			
Oct-Dec	22,562	4.32	-	97,469.72	292,409.15			
Jan-Mar	22,788	4.32	-	98,444.41	295,333.24			
Apr-Jun	23,016	4.32	-	99,428.86	198,857.71	1,162,152.60	1,163,000	FY 23
					99,428.86			
Jul-Sep	23,246	4.47	-	103,910.06	311,730.18			
Oct-Dec	23,479	4.47	-	104,949.16	314,847.48			
Jan-Mar	23,713	4.47	-	105,998.65	317,995.96			
Apr-Jun	23,950	4.47	-	107,058.64	214,117.28	1,258,119.75	1,259,000	FY 24

Water Fund Summary

	2018-19 Actual	2019-20 Actual	2020-21 Actual	2021-22 Budget	2021-22 Revised	2022-23 Budget	2023-24 Projected
Cash Balance, July 1	\$ 10,562,355	\$ 13,072,923	\$ 21,048,627	\$ 17,369,777	\$ 26,197,883	\$ 24,552,570	\$ 28,174,006
Revenues:							
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Non-Property Taxes	-	-	-	-	-	-	-
Licenses and Permits	-	-	-	-	-	-	-
Use of Money & Property	135,962	127,701	115,608	89,576	83,376	84,818	86,110
Intergovernmental	-	-	3,047,172	-	3,047,172	-	-
Service Charges	11,846,776	12,996,714	16,133,811	15,303,572	16,578,192	17,509,420	18,724,639
Special Assessments	231	-	-	-	-	-	-
Miscellaneous	1,178,869	1,357,891	1,630,915	1,720,000	1,825,000	1,918,000	2,016,000
Other Financing Sources	426,857	33,369	-	-	5,978,675	11,978,885	3,528,000
Total Revenues	\$ 13,588,695	\$ 14,515,675	\$ 20,927,506	\$ 17,113,148	\$ 27,512,415	\$ 31,491,123	\$ 24,354,749
Transfers In	411	1,249	596,498	-	-	-	-
Funds Available	\$ 24,151,461	\$ 27,589,847	\$ 42,572,631	\$ 34,482,925	\$ 53,710,298	\$ 56,043,693	\$ 52,528,755
Expenditures:							
Water Deposits	\$ 122,950	\$ 139,500	\$ 171,585	\$ 208,000	\$ 172,000	\$ 172,000	\$ 172,000
Water Administration	6,796,703	7,439,911	8,837,373	13,119,565	12,128,374	10,905,431	22,860,999
Water Maintenance	1,658,100	1,805,225	2,030,438	2,275,970	2,328,356	2,432,952	2,474,532
Water Sinking	1,594,986	2,052,945	2,261,885	5,314,238	5,314,238	1,642,926	1,993,949
Capital Outlay	-	-	2,099,798	-	8,925,760	12,228,795	8,697,500
Total Expenditures	\$ 10,172,739	\$ 11,437,581	\$ 15,401,079	\$ 20,917,773	\$ 28,868,728	\$ 27,382,104	\$ 36,198,980
Transfers Out	905,799	893,770	973,669	789,000	289,000	487,583	487,750
Ending Balance, June 30	\$ 13,072,923	\$ 15,258,496	\$ 26,197,883	\$ 12,776,152	\$ 24,552,570	\$ 28,174,006	\$ 15,842,025

CITY OF ANKENY, IOWA

EXHIBIT 1

Water Enterprise Fund

<i>Growth Assumptions</i>	
Operating Expenses	5.00%
Interest Rate	0.30%
Water Sales	1.00%
SAC Units	1.00%
Purchase Ratio	122%

<i>HISTORICAL/PROPOSED WATER RATE ADJUSTMENTS</i>					
1-Apr-16	5.00%	1-Apr-20	8.50%	1-Apr-24	6.75%
1-Apr-17	9.50%	1-Apr-21	9.00%	1-Apr-25	6.75%
1-Apr-18	5.00%	1-Apr-22	6.75%	1-Apr-26	6.75%
1-Apr-19	7.00%	1-Apr-23	6.75%	1-Apr-27	6.75%

Audited Financial Statements					Revised	Budget	Estimated	Projected	Projected	Projected	Projected
FY 2018-19					FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28
SAC % Adjustment:					3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Service Availability Charge:	1	Apr-18	Apr-19	Apr-20	Apr-21	Apr-22	Apr-23	Apr-24	Apr-25	Apr-26	Apr-27
5/8" Meter	2	\$8.83	\$8.83	\$8.83	\$9.09	\$9.37	\$9.65	\$9.94	\$10.24	\$10.54	\$10.86
3/4" Meter	3	\$12.29	\$12.29	\$12.29	\$12.66	\$13.04	\$13.43	\$13.83	\$14.25	\$14.67	\$15.12
1" Meter	4	\$19.21	\$19.21	\$19.21	\$19.79	\$20.38	\$20.99	\$21.62	\$22.27	\$22.94	\$23.63
1 1/2" Meter	5	\$36.51	\$36.51	\$36.51	\$37.61	\$38.73	\$39.90	\$41.09	\$42.33	\$43.59	\$44.90
2" Meter	6	\$57.27	\$57.27	\$57.27	\$58.99	\$60.76	\$62.58	\$64.46	\$66.39	\$68.38	\$70.43
3" Meter	7	\$123.01	\$123.01	\$123.01	\$126.70	\$130.50	\$134.42	\$138.45	\$142.60	\$146.88	\$151.29
4" Meter	8	\$347.91	\$347.91	\$347.91	\$358.35	\$369.10	\$380.17	\$391.58	\$403.32	\$415.42	\$427.89
6" Meter	9	\$693.91	\$693.91	\$693.91	\$714.73	\$736.17	\$758.25	\$781.00	\$804.43	\$828.56	\$853.42
8" Meter	10	\$1,212.91	\$1,212.91	\$1,212.91	\$1,249.30	\$1,286.78	\$1,325.38	\$1,365.14	\$1,406.10	\$1,448.28	\$1,491.73
Water User Rates:	11										
First 5,000 gallons	12	\$4.36	\$4.67	\$5.07	\$5.53	\$5.90	\$6.30	\$6.73	\$7.18	\$7.67	\$8.18
Over 5,000	13	\$6.13	\$6.56	\$7.12	\$7.76	\$8.28	\$8.84	\$9.44	\$10.08	\$10.76	\$11.48
Avg Rate Per < SAC Unit	14	\$10.57	\$10.57	\$10.62	\$10.94	\$11.27	\$11.61	\$11.96	\$12.32	\$12.69	\$13.07
Annual # SAC Units	15	271,708	281,718	294,770	297,718	300,695	303,702	306,739	309,806	312,904	316,033
Avg Rate Per < 1,000 Gallons	16	\$5.07	\$5.32	\$5.72	\$6.23	\$6.66	\$7.10	\$7.58	\$8.10	\$8.64	\$9.23
WATER (1,000 gallons)		(4.44%)	4.75%	18.01%	(3.00%)	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Total Water Usage	17	1,700,655	1,781,494	2,102,293	2,039,224	2,059,617	2,080,213	2,101,015	2,122,025	2,143,245	2,164,678

CITY OF ANKENY, IOWA

EXHIBIT 1

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<i>Growth Assumptions</i>	
Operating Expenses	5.00%
Interest Rate	0.30%
Water Sales	1.00%
SAC Units	1.00%
Purchase Ratio	122%

<i>HISTORICAL/PROPOSED WATER RATE ADJUSTMENTS</i>					
1-Apr-16	5.00%	1-Apr-20	8.50%	1-Apr-24	6.75%
1-Apr-17	9.50%	1-Apr-21	9.00%	1-Apr-25	6.75%
1-Apr-18	5.00%	1-Apr-22	6.75%	1-Apr-26	6.75%
1-Apr-19	7.00%	1-Apr-23	6.75%	1-Apr-27	6.75%

Audited Financial Statements				Revised	Budget	Estimated	Projected	Projected	Projected	Projected
FY 2018-19				FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28
OPERATING REVENUES										
	2.1%	8.5%	21.6%	5.4%	7.0%	7.1%	7.1%	7.1%	7.1%	7.1%
Usage Fees 18	\$8,614,127	\$9,479,446	\$12,021,618	\$12,714,157	\$13,708,086	\$14,779,715	\$15,935,120	\$17,180,848	\$18,523,960	\$19,972,071
Service Availability Charge 19	2,870,716	2,977,547	3,131,823	3,258,035	3,389,334	3,525,924	3,668,019	3,815,840	3,969,619	4,129,594
Misc Charges 20	1,436,954	2,205,321	3,119,184	2,431,000	2,330,000	2,435,000	2,435,000	2,435,000	2,435,000	2,435,000
Other Revenues 21	78,382	78,382	104,105	79,576	80,818	82,110	82,110	82,110	82,110	82,110
Total Operating Revenues 22	\$13,000,179	\$14,740,696	\$18,376,730	\$18,482,768	\$19,508,238	\$20,822,749	\$22,120,249	\$23,513,798	\$25,010,689	\$26,618,775
DMWW Rate/1,000 Gallons 23				Apr-22	Apr-23	Apr-24	Apr-25	Apr-26	Apr-27	Apr-28
With Storage Rate 24	\$4.31	\$4.44	\$4.57	\$4.57	\$4.80	\$5.04	\$5.29	\$5.55	\$5.83	\$6.12
Capacity Rate 25	\$2.12	\$2.33	\$2.68	\$3.08	\$3.54	\$3.90	\$4.29	\$4.71	\$5.19	\$5.70
Purchased Water % 26	122.20%	120.32%	116.34%	122.00%	125.00%	130.00%	122.00%	122.00%	122.00%	122.00%
Avg \$\$ Per 1,000 Gallons 27	\$2.02	\$2.15	\$2.39	\$2.89	\$3.25	\$3.71	\$4.10	\$4.51	\$4.94	\$5.41
Total Water Purchased 28	2,078,173	2,143,545	2,445,909	2,487,854	2,574,521	2,704,277	2,563,238	2,588,871	2,614,759	2,640,907
OPERATING EXPENSES										
	1.9%	10.4%	19.3%	8.3%	9.0%	13.7%	4.7%	9.0%	8.9%	8.8%
Personal Services 29	\$1,318,511	\$1,413,600	\$1,542,693	\$1,548,939	\$1,606,775	\$1,736,815	\$1,823,656	\$1,914,839	\$2,010,580	\$2,111,109
Contractual Services 30	1,472,023	1,664,700	1,880,092	2,141,038	2,382,555	2,372,628	2,491,259	2,615,822	2,746,613	2,883,944
DMWW O&M Payments 31	109,627	149,705	156,410	160,000	160,000	160,000	168,000	176,400	185,220	194,481
DMWW Debt Payments 32	933,184	933,275	935,224	389,085	0	0	0	0	0	0
DMWW Purchased Water 33	4,189,020	4,608,866	5,857,268	7,196,117	8,373,629	10,039,627	10,502,869	11,662,862	12,916,911	14,287,307
Operating Supplies 34	581,274	725,669	958,759	836,021	852,423	898,461	943,384	990,553	1,040,081	1,092,085
Depreciation 35	1,247,441	1,329,496	1,472,406	1,546,026	1,623,328	1,704,494	1,789,719	1,879,205	1,973,165	2,071,823
Total Operating Expense 36	\$9,851,080	\$10,825,311	\$12,802,852	\$13,817,226	\$14,998,710	\$16,912,025	\$17,718,887	\$19,239,681	\$20,872,571	\$22,640,749
NET OPERATING REV 37	\$3,149,099	\$3,915,385	\$5,573,878	\$4,665,542	\$4,509,528	\$3,910,724	\$4,401,362	\$4,274,117	\$4,138,118	\$3,978,026
Add: Depreciation 38	1,247,441	1,329,496	1,472,406	1,546,026	1,623,328	1,704,494	1,789,719	1,879,205	1,973,165	2,071,823
Interest on Reserves 39	41,674	45,762	10,731	3,800	4,000	4,000	5,364	6,342	7,616	7,633
Net Revenue for Debt Service 40	\$4,438,214	\$5,290,643	\$7,057,015	\$6,215,368	\$6,136,856	\$5,619,218	\$6,196,445	\$6,159,663	\$6,118,899	\$6,057,482

CITY OF ANKENY, IOWA

EXHIBIT 1

Water Enterprise Fund

<i>Growth Assumptions</i>	
Operating Expenses	5.00%
Interest Rate	0.30%
Water Sales	1.00%
SAC Units	1.00%
Purchase Ratio	122%

<i>HISTORICAL/PROPOSED WATER RATE ADJUSTMENTS</i>					
1-Apr-16	5.00%	1-Apr-20	8.50%	1-Apr-24	6.75%
1-Apr-17	9.50%	1-Apr-21	9.00%	1-Apr-25	6.75%
1-Apr-18	5.00%	1-Apr-22	6.75%	1-Apr-26	6.75%
1-Apr-19	7.00%	1-Apr-23	6.75%	1-Apr-27	6.75%

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 2018-19	FY 2019-20	FY 2020-21							
Net Revenue for Debt Service 41	\$4,438,214	\$5,290,643	\$7,057,015	\$6,215,368	\$6,136,856	\$5,619,218	\$6,196,445	\$6,159,663	\$6,118,899	\$6,057,482
Water Revenue Debt Payments										
Water SRF, Series 2001 42	\$59,440	\$59,320	\$60,210	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Water Ref Bonds, 2014D 43	239,550	240,350	241,050	244,450	0	0	0	0	0	0
Water Ref Bonds, 2014E 44	610,894	616,294	616,394	611,244	0	0	0	0	0	0
Water Bonds, 2017B 45	167,169	162,569	162,969	163,169	163,169	162,969	167,569	0	0	0
Water Revenue Bonds, 2018B 46	517,933	518,331	517,831	518,081	521,331	520,681	517,431	518,431	518,431	520,831
Water Revenue Bonds, 2019B 47	0	456,081	457,300	454,550	456,300	452,300	452,800	452,550	456,550	454,550
Water Revenue Bonds, 2020B 48	0	0	206,131	279,475	278,625	277,625	276,475	280,175	278,575	276,825
Water SRF Notes, 2021 49	0	0	0	173,269	174,940	175,540	175,080	175,580	175,020	175,420
Water SRF Notes, 2022 50	0	0	0	0	48,561	147,160	147,180	147,160	147,100	147,000
Water SRF Notes, 2023 51	0	0	0	0	0	257,674	819,960	819,700	819,220	819,520
Water SRF Notes, 2024 52	0	0	0	0	0	0	151,879	289,080	289,700	289,220
Water SRF Notes, 2025 53	0	0	0	0	0	0	0	125,158	124,120	124,240
Water SRF Notes, 2026 54	0	0	0	0	0	0	0	0	114,786	114,840
Reserved 55	0	0	0	0	0	0	0	0	0	0
Total Revenue Debt Payments 56	\$1,594,986	\$2,052,945	\$2,261,885	\$2,444,237	\$1,642,926	\$1,993,949	\$2,708,374	\$2,807,834	\$2,923,502	\$2,922,446
Water G.O. Debt Payments										
Series 2010C G.O. Bonds 57	\$62,752	\$62,896	\$61,095	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Series 2011A G.O. Bonds 58	66,293	66,445	0	0	0	0	0	0	0	0
Series 2016A G.O. Bonds 59	68,948	0	0	0	0	0	0	0	0	0
Series 2016B G.O. Bonds 60	7,806	0	0	0	0	0	0	0	0	0
Series 2019A G.O. Bonds 61	0	0	88,583	89,000	87,583	87,750	87,750	87,583	88,917	88,333
Total Water G.O. Debt 62	\$205,799	\$129,341	\$149,679	\$89,000	\$87,583	\$87,750	\$87,750	\$87,583	\$88,917	\$88,333
Total Water Debt 63	\$1,800,784	\$2,182,285	\$2,411,564	\$2,533,237	\$1,730,510	\$2,081,699	\$2,796,124	\$2,895,417	\$3,012,419	\$3,010,780
Debt Service Coverage										
Net Revenues/ Revenue Debt 64	2.78	2.58	3.12	2.54	3.74	2.82	2.29	2.19	2.09	2.07
Net Revenues/ All Debt 65	2.46	2.42	2.93	2.45	3.55	2.70	2.22	2.13	2.03	2.01

CITY OF ANKENY, IOWA

EXHIBIT 1

Water Enterprise Fund

<i>Growth Assumptions</i>	
Operating Expenses	5.00%
Interest Rate	0.30%
Water Sales	1.00%
SAC Units	1.00%
Purchase Ratio	122%

<i>HISTORICAL/PROPOSED WATER RATE ADJUSTMENTS</i>					
1-Apr-16	5.00%	1-Apr-20	8.50%	1-Apr-24	6.75%
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1-Apr-19	7.00%	1-Apr-23	6.75%	1-Apr-27	6.75%

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 2018-19	FY 2019-20	FY 2020-21							
CASHFLOW AFTER DEBT 66	\$2,637,430	\$3,108,358	\$4,645,451	\$3,682,131	\$4,406,346	\$3,537,519	\$3,400,321	\$3,264,246	\$3,106,480	\$3,046,703
Capital Outlays 67	(\$4,338,294)	(\$3,636,192)	(\$1,921,764)	(\$9,023,909)	(\$12,363,795)	(\$8,697,500)	(\$2,157,330)	(\$2,039,870)	(\$2,600,000)	(\$2,600,000)
Other cash (uses)/sources 68	(702,584)	(187,556)	2,653,060	(5,129,382)	0	(10,300,000)	(610,000)	0	0	0
Bond Proceeds 69	5,603,776	4,205,430	0	5,978,675	11,978,885	3,528,000	1,557,330	1,439,870	0	0
Bond Projects 70	0	0	0	0	0	0	0	0	0	0
Misc Transfers 71	(699,589)	(1,304,466)	(227,492)	(200,000)	(400,000)	(400,000)	(400,000)	(400,000)	(400,000)	(400,000)
Misc 72	0	0	5,790,131	3,047,172	0	0	0	0	0	0
Transfers (to)/from Restricted 73	(647,945)	(94,039)	(6,821,369)	(631,006)	(1,194,979)	4,226,033	(160,653)	(140,294)	(78,000)	(78,000)
Annual Surplus/ (Deficit) 74	\$1,852,794	\$2,091,535	\$4,118,018	(\$2,276,320)	\$2,426,457	(\$8,105,948)	\$1,629,668	\$2,123,952	\$28,480	(\$31,297)
Beginning Cash Balance 75	\$8,833,232	\$10,686,026	\$12,777,561	\$16,895,578	\$14,619,259	\$17,045,716	\$8,939,768	\$10,569,435	\$12,693,387	\$12,721,867
Ending Cash Balance 76	\$10,686,026	\$12,777,561	\$16,895,578	\$14,619,259	\$17,045,716	\$8,939,768	\$10,569,435	\$12,693,387	\$12,721,867	\$12,690,569
Cash % of O&M (net of depr) 77	124%	135%	149%	119%	127%	59%	66%	73%	67%	62%
Restricted and Designated										
Sinking Fund 78	\$170,830	\$188,201	\$202,836	\$202,836	\$202,836	\$202,836	\$202,836	\$202,836	\$202,836	\$202,836
Capital Projects Fund 79	\$0	\$0	\$7,210,064	\$7,810,151	\$8,160,241	\$3,590,741	\$3,590,741	\$3,590,741	\$3,590,741	\$3,590,741
Water Deposits 80	\$283,664	\$319,277	\$338,252	\$416,252	\$494,252	\$572,252	\$650,252	\$728,252	\$806,252	\$884,252
Debt Service Reserve Fund 81	\$1,932,403	\$1,973,458	\$1,551,153	\$1,504,072	\$2,270,961	\$2,536,428	\$2,619,081	\$2,681,375	\$2,681,375	\$2,681,375
Total Cash & Investments 82	\$13,072,923	\$15,258,497	\$26,197,883	\$24,552,570	\$28,174,006	\$15,842,025	\$17,632,345	\$19,896,591	\$20,003,071	\$20,049,774

2021 WATER RATE SURVEY
Softening Water Plants Only
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	
Spencer	28.00	Spencer	53.81	Pleasant Hill	81.14	Oskaloosa	792.00	Oskaloosa	3,960	Oskaloosa	7,920
Burlington	21.32	Pleasant Hill	52.68	Oskaloosa	79.20	Grimes	764.63	Grimes	3,823	Grimes	7,641
Pella	19.97	Oskaloosa	47.52	Grimes	77.93	Waukee	672.22	Waukee	3,344	Waukee	6,684
Oskaloosa	15.84	Grimes	47.40	Spencer	71.02	Pleasant Hill	640.28	Pleasant Hill	3,043	Pleasant Hill	6,046
Keokuk	15.51	Johnston	45.80	Waukee	71.02	Johnston	597.78	Clive	2,988	Clive	5,977
Cedar Rapids	14.79	Waukee	44.29	Johnston	69.29	Clive	591.26	Ankeny	2,950	Ankeny	5,920
Storm Lake	14.53	Pella	41.60	Norwalk	59.74	Ankeny	589.13	Johnston	2,947	Johnston	5,883
Ottumwa	13.73	Fort Madison	38.77	Fort Madison	57.57	Norwalk	547.84	Boone	2,718	Boone	5,439
Council Bluffs	13.23	Norwalk	38.04	Pella	56.03	Boone	541.24	Norwalk	2,717	Norwalk	5,429
Ames	13.15	Ottumwa	36.59	Ankeny	55.99	Altoona	465.80	Altoona	2,309	Altoona	4,613
Waukee	13.14	Ankeny	33.91	Clive	55.93	Spencer	458.13	Urbandale	2,276	Urbandale	4,563
Boone	12.00	Altoona	32.65	Ottumwa	51.83	Urbandale	457.83	West Des Moines	2,241	West Des Moines	4,477
Grimes	11.82	Boone	31.98	Altoona	51.08	West Des Moines	450.81	Spencer	2,179	Spencer	4,329
Newton	11.45	Clive	31.96	Urbandale	49.54	Indianola	433.13	Indianola	2,154	Indianola	4,304
Altoona	11.16	Urbandale	31.52	West Des Moines	49.05	Fort Madison	428.85	Pella	1,823	Pella	3,626
Fort Madison	10.59	West Des Moines	31.22	Des Moines	46.69	Des Moines	414.90	Ottumwa	1,792	Storm Lake	3,262
Johnston	10.56	Des Moines	30.41	Indianola	46.02	Ottumwa	401.00	Fort Madison	1,757	Ames	3,257
Pleasant Hill	10.00	Cedar Rapids	29.93	Boone	45.30	Pella	380.53	Des Moines	1,698	Fort Madison	3,247
Marshalltown	9.38	Indianola	28.81	Iowa City	42.57	Dubuque	350.16	Storm Lake	1,635	Ottumwa	3,223
Ankeny	9.09	Ames	28.57	Storm Lake	40.55	Ames	336.27	Ames	1,629	Dubuque	2,971
Indianola	8.75	Storm Lake	27.53	Cedar Rapids	40.03	Storm Lake	333.41	Dubuque	1,592	Newton	2,876
Iowa City	8.19	Iowa City	27.29	Dubuque	39.42	Iowa City	313.12	Newton	1,441	Iowa City	2,821
Dubuque	7.88	Marshalltown	24.80	Ames	38.85	Newton	292.71	Iowa City	1,427	Des Moines	2,796
Des Moines	6.00	Dubuque	23.65	Council Bluffs	37.00	Council Bluffs	284.15	Cedar Rapids	1,323	Cedar Rapids	2,626
Norwalk	5.50	Keokuk	23.40	Marshalltown	35.08	Cedar Rapids	280.01	Marshalltown	1,311	Marshalltown	2,610
Urbandale	4.50	Newton	22.93	Newton	34.41	Marshalltown	268.43	Keokuk	1,184	Keokuk	2,339
West Des Moines	4.47	Council Bluffs	22.20	Keokuk	32.88	Burlington	261.86	Council Bluffs	1,162	Council Bluffs	2,012
Clive	0.00	Burlington	21.32	Burlington	30.47	Keokuk	258.96	Burlington	944	Burlington	1,693
High	28.00	High	53.81	High	81.14	High	792.00	High	3,960	High	7,920
Median	11.31	Median	31.74	Median	49.30	Median	430.99	Median	1,988	Median	3,965
Low	0.00	Low	21.32	Low	30.47	Low	258.96	Low	944	Low	1,693

Sewer Fund Summary

	2018-19 Actual	2019-20 Actual	2020-21 Actual	2021-22 Budget	2021-22 Revised	2022-23 Budget	2023-24 Projected
Cash Balance, July 1	\$ 13,492,531	\$ 14,354,255	\$ 19,081,494	\$ 12,418,657	\$ 19,853,100	\$ 20,264,270	\$ 18,588,527
Revenues:							
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Non-Property Taxes	-	-	-	-	-	-	-
Licenses and Permits	-	-	-	-	-	-	-
Use of Money & Property	42,788	54,245	7,008	16,000	14,000	4,000	4,000
Intergovernmental	-	-	-	-	-	-	-
Service Charges	15,727,590	16,643,415	18,605,448	15,522,006	17,360,187	16,625,436	16,786,990
Special Assessments	-	-	-	-	-	-	-
Miscellaneous	238,690	243,769	268,938	240,000	240,000	236,000	239,000
Other Financing Sources	-	-	-	-	-	-	-
Total Revenues	\$ 16,009,068	\$ 16,941,429	\$ 18,881,394	\$ 15,778,006	\$ 17,614,187	\$ 16,865,436	\$ 17,029,990
Transfers In	-	-	3,468,567	-	-	-	-
Funds Available	\$ 29,501,599	\$ 31,295,684	\$ 41,431,455	\$ 28,196,663	\$ 37,467,287	\$ 37,129,706	\$ 35,618,517
Expenditures:							
Sewer Administration	\$ 8,846,857	\$ 9,494,107	\$ 14,611,731	\$ 7,942,079	\$ 7,824,634	\$ 12,614,160	\$ 8,330,927
Sewer Maintenance	1,103,141	1,204,365	1,070,552	1,289,783	1,672,303	1,328,830	1,353,582
Sewer Sinking	3,152,522	2,896,269	698,088	4,076,288	4,076,288	-	-
Capital Outlay	-	-	1,643,524	-	3,340,792	4,110,606	3,194,755
Total Expenditures	\$ 13,102,520	\$ 13,594,741	\$ 18,023,895	\$ 13,308,150	\$ 16,914,017	\$ 18,053,596	\$ 12,879,264
Transfers Out	2,044,824	1,666,194	3,554,460	4,572,000	289,000	487,583	487,750
Ending Balance, June 30	\$ 14,354,255	\$ 16,034,749	\$ 19,853,100	\$ 10,316,513	\$ 20,264,270	\$ 18,588,527	\$ 22,251,503

CITY OF ANKENY, IOWA

Sewer Enterprise Fund

WRA Updated: 2/11/2022

EXHIBIT 1

Growth Assumptions	
Sewer Sales	1.00%
SAC Units	1.00%
Operating Expenses-Administration	5.00%
Operating Expenses-Maintenance	5.00%
WRA Flow Growth Assumption	3.00%
Depreciation	5.00%
Interest Rate - Reserves	0.30%

HISTORICAL/PROPOSED SEWER RATE ADJUSTMENTS			
1-Jul-18	0.00%	1-Jul-23	0.00%
1-Jul-19	0.00%	1-Jul-24	0.00%
1-Jul-20	0.00%	1-Jul-25	0.00%
1-Jul-21	-6.00%	1-Jul-26	0.00%
1-Jul-22	-3.00%	1-Jul-27	0.00%

Audited Financial Statements					Revised	Budget	Estimated	Projected	Projected	Projected	Projected		
FY 2018-19					FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28
Service Availability Charge:	1	Jul-15	Jul-15	Jul-15	Jul-21	Jul-21	Jul-21	Jul-21	Jul-21	Jul-21	Jul-21	Jul-21	Jul-21
	5/8" Meter	2	\$19.18	\$19.18	\$19.18	\$18.03	\$17.49	\$17.49	\$17.49	\$17.49	\$17.49	\$17.49	\$17.49
	3/4" Meter	3	\$27.15	\$27.15	\$27.15	\$25.52	\$24.76	\$24.76	\$24.76	\$24.76	\$24.76	\$24.76	\$24.76
	1" Meter	4	\$43.09	\$43.09	\$43.09	\$40.50	\$39.29	\$39.29	\$39.29	\$39.29	\$39.29	\$39.29	\$39.29
	1 1/2" Meter	5	\$82.94	\$82.94	\$82.94	\$77.96	\$75.62	\$75.62	\$75.62	\$75.62	\$75.62	\$75.62	\$75.62
	2" Meter	6	\$130.76	\$130.76	\$130.76	\$122.91	\$119.23	\$119.23	\$119.23	\$119.23	\$119.23	\$119.23	\$119.23
	3" Meter	7	\$282.19	\$282.19	\$282.19	\$265.26	\$257.30	\$257.30	\$257.30	\$257.30	\$257.30	\$257.30	\$257.30
	4" Meter	8	\$800.24	\$800.24	\$800.24	\$752.23	\$729.66	\$729.66	\$729.66	\$729.66	\$729.66	\$729.66	\$729.66
	6" Meter	9	\$1,597.24	\$1,597.24	\$1,597.24	\$1,501.41	\$1,456.36	\$1,456.36	\$1,456.36	\$1,456.36	\$1,456.36	\$1,456.36	\$1,456.36
	8" Meter	10	\$2,792.74	\$2,792.74	\$2,792.74	\$2,625.18	\$2,546.42	\$2,546.42	\$2,546.42	\$2,546.42	\$2,546.42	\$2,546.42	\$2,546.42
Sewer User Rates:													
Inside City	11	\$7.08	\$7.08	\$7.08	\$6.66	\$6.46	\$6.46	\$6.46	\$6.46	\$6.46	\$6.46	\$6.46	\$6.46
Outside City	12	\$10.62	\$10.62	\$10.62	\$9.98	\$9.68	\$9.68	\$9.68	\$9.68	\$9.68	\$9.68	\$9.68	\$9.68
Avg Rate Per < SAC Unit	13	\$22.53	\$22.56	\$22.57	\$21.21	\$20.58	\$20.58	\$20.58	\$20.58	\$20.58	\$20.58	\$20.58	\$20.58
	14	4.41%	3.71%	4.71%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Annual # SAC Units	15	266,331	276,220	289,225	292,117	295,038	297,989	300,969	303,978	307,018	310,088	310,088	310,088
	16	2.17%	0.57%	8.02%	(6.00%)	(3.00%)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Avg Rate Per < 1,000 Gallons	17	\$7.07	\$7.11	\$7.68	\$7.22	\$7.00	\$7.00	\$7.00	\$7.00	\$7.00	\$7.00	\$7.00	\$7.00
SEWER (1,000 gallons)	18	3.19%	2.42%	6.03%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Total Sewer Usage	19	1,299,892	1,331,372	1,411,655	1,425,772	1,440,030	1,454,430	1,468,974	1,483,664	1,498,500	1,513,485	1,513,485	1,513,485
OPERATING REVENUES	20	5.30%	3.34%	10.66%	(5.08%)	(2.03%)	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Sales to Customers	21	\$9,189,963	\$9,466,914	\$10,844,688	\$10,292,932	\$10,083,985	\$10,184,825	\$10,286,673	\$10,389,540	\$10,493,435	\$10,598,370	\$10,598,370	\$10,598,370
Sewer Availability	22	6,001,499	6,231,200	6,527,549	6,197,255	6,071,451	6,132,165	6,193,487	6,255,422	6,317,976	6,381,156	6,381,156	6,381,156
Other Revenues	23	715,589	1,460,077	1,648,448	1,110,000	706,000	709,000	709,000	709,000	709,000	709,000	709,000	709,000
Total Operating Revenues	24	\$15,907,051	\$17,158,191	\$19,020,685	\$17,600,187	\$16,861,436	\$17,025,990	\$17,189,160	\$17,353,962	\$17,520,411	\$17,688,526	\$17,688,526	\$17,688,526
OPERATING EXPENSES	25	0.47%	3.89%	9.53%	(5.90%)	0.21%	0.17%	6.96%	4.60%	4.58%	4.67%	4.67%	4.67%
Personal Services	26	\$1,112,776	\$1,212,050	\$1,263,531	\$1,233,704	\$1,315,014	\$1,402,383	\$1,472,502	\$1,546,127	\$1,623,434	\$1,704,605	\$1,704,605	\$1,704,605
Contractual Services	27	822,511	816,621	852,253	1,025,843	974,632	1,004,778	1,055,017	1,107,768	1,163,156	1,221,314	1,221,314	1,221,314
Polk County 28E	28	531,896	531,896	531,896	531,896	531,896	0	0	0	0	0	0	0
Operating Supplies	29	83,951	116,015	437,100	139,219	125,233	135,850	142,643	149,775	157,263	165,127	165,127	165,127
WRA O&M	30	1,776,406	1,819,404	1,839,458	1,702,963	1,696,525	2,108,109	2,304,575	2,399,923	2,498,208	2,605,262	2,605,262	2,605,262
Depreciation	31	2,588,891	2,662,101	2,788,835	2,928,277	3,074,691	3,228,425	3,389,846	3,559,339	3,737,306	3,924,171	3,924,171	3,924,171
Total Operating Expense	32	\$6,916,431	\$7,158,087	\$7,713,073	\$7,561,902	\$7,717,991	\$7,879,546	\$8,364,583	\$8,762,932	\$9,179,367	\$9,620,479	\$9,620,479	\$9,620,479
NET OPERATING REV	33	\$8,990,620	\$10,000,104	\$11,307,612	\$10,038,285	\$9,143,445	\$9,146,444	\$8,824,577	\$8,591,030	\$8,341,044	\$8,068,046	\$8,068,046	\$8,068,046
Add: Depreciation	34	2,588,891	2,662,101	2,788,835	2,928,277	3,074,691	3,228,425	3,389,846	3,559,339	3,737,306	3,924,171	3,924,171	3,924,171
Interest on Reserves	35	53,936	25,014	14,665	14,000	4,000	4,000	11,056	13,862	16,167	16,815	16,815	16,815
Net Revenue for Debt Service	36	\$11,633,447	\$12,687,219	\$14,111,112	\$12,980,562	\$12,222,136	\$12,378,869	\$12,225,479	\$12,164,230	\$12,094,517	\$12,009,032	\$12,009,032	\$12,009,032

CITY OF ANKENY, IOWA

Sewer Enterprise Fund

WRA Updated: 2/11/2022

EXHIBIT 1

Growth Assumptions	
Sewer Sales	1.00%
SAC Units	1.00%
Operating Expenses-Administration	5.00%
Operating Expenses-Maintenance	5.00%
WRA Flow Growth Assumption	3.00%
Depreciation	5.00%
Interest Rate - Reserves	0.30%

HISTORICAL/PROPOSED SEWER RATE ADJUSTMENTS			
1-Jul-18	0.00%	1-Jul-23	0.00%
1-Jul-19	0.00%	1-Jul-24	0.00%
1-Jul-20	0.00%	1-Jul-25	0.00%
1-Jul-21	-6.00%	1-Jul-26	0.00%
1-Jul-22	-3.00%	1-Jul-27	0.00%

Audited Financial Statements				Revised	Budget	Estimated	Projected	Projected	Projected	Projected
	FY 2018-19	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28
Net Revenue for Debt Service 37	\$11,633,447	\$12,687,219	\$14,111,112	\$12,980,562	\$12,222,136	\$12,378,869	\$12,225,479	\$12,164,230	\$12,094,517	\$12,009,032
Sewer Debt Service										
Sewer Notes 2010A-1 (SRF) 38	\$195,753	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sewer Revenue Bonds 2012A 39	215,081	217,181	0	0	0	0	0	0	0	0
Sewer Revenue Bonds 2014C 40	248,800	249,800	245,700	249,550	0	0	0	0	0	0
Sewer Ref Bonds, Series 2014F 41	440,888	449,288	452,388	451,738	0	0	0	0	0	0
Reserved 42	0	0	0	0	0	0	0	0	0	0
Subtotal Ankeny Debt Service 43	\$1,100,521	\$916,269	\$698,088	\$701,288	\$0	\$0	\$0	\$0	\$0	\$0
WRA Sewer Debt Service										
Budgeted WRA Debt 44	\$3,628,857	\$4,000,939	\$4,065,070	\$3,966,767	\$3,789,276	\$4,435,467	\$5,106,783	\$5,696,927	\$6,285,328	\$6,944,463
Total Parity Revenue Debt 45	\$4,729,378	\$4,917,208	\$4,763,158	\$4,668,054	\$3,789,276	\$4,435,467	\$5,106,783	\$5,696,927	\$6,285,328	\$6,944,463
General Obligation Bonds										
Series 2010C G.O. Bonds 46	\$50,201	\$50,317	\$48,876	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Series 2011A G.O. Bonds 47	53,126	53,247	0	0	0	0	0	0	0	0
Series 2016A G.O. Bonds 48	262,079	0	0	0	0	0	0	0	0	0
Series 2016B G.O. Bonds 49	29,418	0	0	0	0	0	0	0	0	0
Series 2019A G.O. Bonds 50	0	0	88,583	89,000	87,583	87,750	87,750	87,583	88,917	88,333
Subtotal G.O. Sewer Debt 51	\$394,825	\$103,563	\$137,460	\$89,000	\$87,583	\$87,750	\$87,750	\$87,583	\$88,917	\$88,333
Total Sewer Debt 52	\$5,124,203	\$5,020,771	\$4,900,617	\$4,757,054	\$3,876,859	\$4,523,217	\$5,194,533	\$5,784,510	\$6,374,244	\$7,032,796
Debt Service Coverage										
Net Revenues/ Revenue Debt 53	2.46	2.58	2.96	2.78	3.23	2.79	2.39	2.14	1.92	1.73
Net Revenues/ All Debt 54	2.27	2.53	2.88	2.73	3.15	2.74	2.35	2.10	1.90	1.71
CASHFLOW AFTER DEBT 55	\$6,509,245	\$7,666,448	\$9,210,495	\$8,223,508	\$8,345,277	\$7,855,652	\$7,030,947	\$6,379,720	\$5,720,272	\$4,976,236

CITY OF ANKENY, IOWA

EXHIBIT 1

Sewer Enterprise Fund

WRA Updated: 2/11/2022

Growth Assumptions	
Sewer Sales	1.00%
SAC Units	1.00%
Operating Expenses-Administration	5.00%
Operating Expenses-Maintenance	5.00%
WRA Flow Growth Assumption	3.00%
Depreciation	5.00%
Interest Rate - Reserves	0.30%

HISTORICAL/PROPOSED SEWER RATE ADJUSTMENTS			
1-Jul-18	0.00%	1-Jul-23	0.00%
1-Jul-19	0.00%	1-Jul-24	0.00%
1-Jul-20	0.00%	1-Jul-25	0.00%
1-Jul-21	-6.00%	1-Jul-26	0.00%
1-Jul-22	-3.00%	1-Jul-27	0.00%

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 2018-19					FY 2019-20	FY 2020-21					
CASHFLOW AFTER DEBT	56	\$6,509,245	\$7,666,448	\$9,210,495	\$8,223,508	\$8,345,277	\$7,855,652	\$7,030,947	\$6,379,720	\$5,720,272	\$4,976,236
Capital Outlays	57	(\$1,011,878)	(\$3,261,769)	(\$1,578,848)	(\$3,761,292)	(\$4,169,534)	(\$3,238,255)	(\$1,379,560)	(\$1,593,350)	(\$3,700,000)	(\$3,700,000)
Other cash (uses)/sources	58	1,017,368	2,952,798	499,303	0	0	0	0	0	0	0
WRA Insurance Reserve	59	0	0	0	0	0	0	0	0	0	0
WRA Capital/R&R	60	(408,604)	(464,997)	(428,442)	(456,255)	(522,355)	(584,210)	(608,905)	(608,905)	(608,905)	(608,905)
WRA Equip Replcmt/Ins	61	(11,830)	(22,264)	(12,854)	(15,733)	(15,869)	(35,314)	(37,106)	(15,499)	(15,499)	(15,499)
WRA Surcharge	62	(1,502,843)	(1,609,666)	(6,677,244)	0	67,192	77,671	82,918	87,992	92,893	97,621
WRA Operating Reserve	63	(22,052)	(52,936)	(40,804)	(4,057)	(24,864)	(12,569)	(11,709)	(8,470)	(8,580)	(8,691)
Bond Proceeds/(Debt Pre-Pay)	64	(2,052,000)	(2,031,631)	0	(3,375,000)	(4,955,589)	0	0	0	0	0
Misc Transfers	65	(1,650,000)	(1,511,000)	(200,000)	(200,000)	(400,000)	(400,000)	(400,000)	(400,000)	(400,000)	(400,000)
Transfers (to)/from Restricted	66	296,173	148,174	(4,872,321)	668,493	(11,204)	1,213,655	0	0	0	0
Misc	67	0	0	3,046,745	0	0	0	0	0	0	0
Annual Surplus/(Deficit)	68	\$1,163,577	\$1,813,157	(\$1,053,970)	\$1,079,664	(\$1,686,947)	\$4,876,631	\$4,676,586	\$3,841,488	\$1,080,181	\$340,761
Beginning Cash Balance	69	\$12,234,295	\$13,397,872	\$15,211,030	\$14,157,060	\$15,236,723	\$13,549,776	\$18,426,407	\$23,102,993	\$26,944,481	\$28,024,662
Ending Cash Balance	70	\$13,397,872	\$15,211,030	\$14,157,060	\$15,236,723	\$13,549,776	\$18,426,407	\$23,102,993	\$26,944,481	\$28,024,662	\$28,365,423
Cash % of O&M (net of depr)	71	310%	338%	287%	329%	292%	396%	464%	518%	515%	498%
Restricted and Designated											
Sinking Fund	72	\$152,461	\$116,181	\$116,714	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capital Projects Fund	73	0	0	4,871,788	5,027,547	5,038,751	3,825,096	3,825,096	3,825,096	3,825,096	3,825,096
Debt Service Reserve Fund	74	819,432	707,538	707,538	0	0	0	0	0	0	0
Total Cash Balance	75	\$14,369,766	\$16,034,749	\$19,853,100	\$20,264,270	\$18,588,527	\$22,251,503	\$26,928,089	\$30,769,577	\$31,849,758	\$32,190,519

2021 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	40.30	Oskaloosa	76.45	Oskaloosa	112.85	Clinton	963.00	Clinton	4,815	Clinton	9,630
Muscatine	31.27	Clinton	57.78	Clinton	96.30	Oskaloosa	931.85	Oskaloosa	4,572	Oskaloosa	9,122
North Liberty	31.24	Waukee	54.33	Waukee	88.12	Waukee	848.21	Waukee	4,226	Waukee	8,449
Keokuk	30.38	Davenport	53.67	Norwalk	84.03	Boone	800.00	Boone	3,988	Boone	7,973
Fort Madison	26.01	Norwalk	53.41	Boone	82.70	Norwalk	772.76	Norwalk	3,834	Norwalk	7,660
Spencer	25.93	Fort Madison	53.02	Indianola	81.84	Indianola	744.98	Indianola	3,692	Indianola	7,376
Marshalltown	23.75	Indianola	52.36	Davenport	75.47	Altoona	658.80	Altoona	3,274	Altoona	6,543
Pella	23.13	Boone	50.82	Ottumwa	72.40	Waverly	648.00	Waverly	3,240	Waverly	6,480
Storm Lake	22.73	Ottumwa	50.20	Fort Madison	71.03	Des Moines	598.35	Des Moines	2,974	Des Moines	5,944
Oskaloosa	21.85	Pella	49.12	Altoona	70.38	Grimes	572.26	Grimes	2,861	Grimes	5,723
Cedar Falls	21.44	North Liberty	48.13	Ankeny	67.85	Ottumwa	571.90	Ottumwa	2,792	Ottumwa	5,567
Davenport	20.97	Ankeny	47.92	Burlington	67.63	Davenport	565.97	Davenport	2,746	Davenport	5,471
Cedar Rapids	18.07	Burlington	47.36	Keokuk	67.18	Dubuque	542.33	Dubuque	2,712	Dubuque	5,423
Ankeny	18.03	Keokuk	47.11	Pella	66.44	Ankeny	538.70	Ankeny	2,614	Ankeny	5,247
Indianola	18.00	Altoona	44.23	North Liberty	65.02	Burlington	523.41	Keokuk	2,567	Keokuk	5,148
Burlington	16.98	Fort Dodge	43.74	Waverly	64.80	Keokuk	502.00	Burlington	2,549	Burlington	5,081
Ottumwa	16.90	Spencer	43.58	Des Moines	63.80	West Des Moines	478.78	West Des Moines	2,379	West Des Moines	4,754
Waterloo	16.75	Storm Lake	42.34	Pleasant Hill	62.36	Fort Madison	476.19	Sioux City	2,345	Sioux City	4,684
Waverly	15.88	Marshalltown	42.23	Spencer	58.72	Sioux City	471.93	Clive	2,334	Clive	4,661
Waukee	14.95	Pleasant Hill	41.97	Grimes	57.23	Clive	468.44	Fort Madison	2,277	Fort Madison	4,528
Newton	13.81	Muscatine	40.45	Storm Lake	55.42	Pella	456.25	Johnston	2,236	Johnston	4,465
Coralville	13.75	Des Moines	40.03	Marshalltown	54.55	Johnston	452.30	Newton	2,215	Newton	4,425
Altoona	13.74	Waverly	38.88	Dubuque	54.24	Newton	446.97	Coralville	2,205	Coralville	4,405
Council Bluffs	12.50	Cedar Falls	36.80	Fort Dodge	54.06	Coralville	444.95	Marion	2,199	Marion	4,394
Sioux City	12.32	Grimes	34.33	Muscatine	52.69	Marion	443.00	Pella	2,189	Pella	4,354
Ames	11.58	Johnston	33.21	Cedar Falls	52.16	North Liberty	442.23	North Liberty	2,131	North Liberty	4,237
Pleasant Hill	11.41	Clive	33.04	Clive	51.70	Pleasant Hill	435.34	Pleasant Hill	2,006	Iowa City	3,994
Dubuque	10.85	Dubuque	32.54	West Des Moines	51.27	Iowa City	403.16	Iowa City	1,999	Pleasant Hill	3,970
Mason City	10.60	West Des Moines	32.27	Johnston	51.05	Cedar Falls	397.76	Cedar Falls	1,934	Cedar Falls	3,854
Clinton	9.63	Newton	31.49	Sioux City	49.25	Urbandale	380.77	Urbandale	1,892	Urbandale	3,781
Le Mars	8.51	Coralville	31.35	Newton	49.17	Spencer	363.42	Council Bluffs	1,800	Council Bluffs	3,600
Clive	8.16	Sioux City	30.79	Coralville	48.95	Council Bluffs	360.00	Bettendorf	1,777	Bettendorf	3,552
Iowa City	8.15	Marion	30.34	Marion	47.90	Bettendorf	357.00	Storm Lake	1,657	Storm Lake	3,292
Grimes	7.65	Ames	29.34	Iowa City	44.06	Storm Lake	349.63	Marshalltown	1,564	Marshalltown	3,104
Norwalk	7.50	Iowa City	28.10	Ames	41.18	Marshalltown	331.75	Muscatine	1,552	Muscatine	3,082
Johnston	6.46	Cedar Rapids	27.69	Urbandale	40.78	Muscatine	328.09	Ames	1,492	Ames	2,972
Iowa Great Lakes Sanitary District	5.00										
Des Moines	4.40	Urbandale	25.66	Bettendorf	37.50	Ames	307.58	Spencer	1,444	Spencer	2,794
Marion	4.00	Waterloo	24.79	Cedar Rapids	37.32	Fort Dodge	284.54	Waterloo	1,349	Waterloo	2,689
West Des Moines	3.77	Bettendorf	23.30	Council Bluffs	36.00	Waterloo	276.71	Fort Dodge	1,317	Fort Dodge	2,603
Boone	3.00	Council Bluffs	21.60	Waterloo	35.51	Mason City	261.99	Mason City	1,289	Mason City	2,572
Urbandale	3.00	Mason City	20.69	Mason City	30.96	Cedar Rapids	253.85	Cedar Rapids	1,216	Cedar Rapids	2,419
		Le Mars	19.05	Le Mars	26.07	Le Mars	184.12	Le Mars	887	Le Mars	1,765
Bettendorf	2.00	Iowa Great Lakes Sanitary District	11.06	Iowa Great Lakes Sanitary District	15.10	Iowa Great Lakes Sanitary District	105.99	Iowa Great Lakes Sanitary District	510	Iowa Great Lakes Sanitary District	1,015
High		High	76.45	High	112.85	High	963.00	High	4,815	High	9,630
Median		Median	40.03	Median	54.55	Median	452.30	Median	2,215	Median	4,425
Low		Low	11.06	Low	15.10	Low	105.99	Low	510	Low	1,015

Storm Water Fund Summary

	2018-19 Actual	2019-20 Actual	2020-21 Actual	2021-22 Budget	2021-22 Revised	2022-23 Budget	2023-24 Projected
Cash Balance, July 1	\$ 820,606	\$ 972,287	\$ 2,307,671	\$ 1,247,062	\$ 2,897,384	\$ 3,447,051	\$ 3,297,504
Revenues:							
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Non-Property Taxes	-	-	-	-	-	-	-
Licenses and Permits	12,018	10,122	131,131	87,000	101,000	101,000	101,000
Use of Money & Property	25,044	25,013	7,493	6,000	2,000	2,000	2,000
Intergovernmental	-	-	-	-	-	150,000	750,000
Service Charges	2,291,437	2,387,744	3,031,004	3,095,060	3,216,572	3,296,869	3,885,490
Special Assessments	-	-	-	-	-	-	-
Miscellaneous	40,224	41,935	74,968	59,000	66,000	69,000	81,000
Other Financing Sources	-	-	-	-	1,395,000	1,740,000	3,745,000
Total Revenues	\$ 2,368,723	\$ 2,464,814	\$ 3,244,596	\$ 3,247,060	\$ 4,780,572	\$ 5,358,869	\$ 8,564,490
Transfers In	-	-	695,000	-	-	-	-
Funds Available	\$ 3,189,329	\$ 3,437,101	\$ 6,247,267	\$ 4,494,122	\$ 7,677,956	\$ 8,805,920	\$ 11,861,994
Expenditures:							
Storm Water Administration	\$ 425,638	\$ 426,447	\$ 643,624	\$ 735,388	\$ 768,885	\$ 873,126	\$ 917,289
Street Cleaning	208,184	186,527	199,682	197,819	193,944	211,751	255,849
Capital Outlay	-	-	327,182	-	1,831,332	2,822,583	3,917,500
Total Expenditures	\$ 633,822	\$ 612,974	\$ 1,170,488	\$ 933,207	\$ 2,794,161	\$ 3,907,460	\$ 5,090,638
Transfers Out	1,583,220	1,650,406	2,179,395	2,128,233	1,436,744	1,600,956	1,831,558
Ending Balance, June 30	\$ 972,287	\$ 1,173,721	\$ 2,897,384	\$ 1,432,682	\$ 3,447,051	\$ 3,297,504	\$ 4,939,798

CITY OF ANKENY, IOWA

Storm Water Enterprise Fund

EXHIBIT 1

<i>Growth Assumptions</i>	
ERU Growth (Residential)	2.00%
Operating Expenses	5.00%
Interest Rate	0.30%
ERU Growth (Commercial)	0.00%

<i>HISTORICAL / PROJECTED STORM WATER RATE ADJUSTMENTS</i>					
1-Jul-16	\$0.00	1-Jul-20	\$1.00	1-Jul-24	\$0.00
1-Jul-17	\$0.00	1-Jul-21	\$0.00	1-Jul-25	\$1.00
1-Jul-18	Restructure	1-Jul-22	\$0.00	1-Jul-26	\$0.00
1-Jul-19	\$0.00	1-Jul-23	\$1.00	1-Jul-27	\$1.00

Audited Financial Statements				Revised	Budget	Estimated	Projected	Projected	Projected	Projected	
FY 2018-19				FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28	
RATES (per month/per ERU)	1	Jul-18	Jul-19	Jul-20	Jul-21	Jul-22	Jul-23	Jul-24	Jul-25	Jul-26	Jul-27
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	\$5.50	\$5.50	\$6.50	\$6.50	\$6.50	\$7.50	\$7.50	\$8.50	\$8.50	\$9.50
Comm/Ind/Multi-fam (60 ERU Cap)	4	\$5.50	\$5.50	\$6.50	\$6.50	\$6.50	\$7.50	\$7.50	\$8.50	\$8.50	\$9.50
		5.39%	3.20%	4.41%	4.43%	2.58%	2.21%	1.97%	1.82%	1.67%	1.62%
Avg # of Residential ERUs	5	21,348	22,261	23,272	24,567	25,058	25,560	26,071	26,592	27,124	27,666
Avg # of Commercial ERU	6	14,922	15,171	15,812	16,248	16,809	17,235	17,566	17,840	18,052	18,240
Avg \$\$ Per Res. ERU./Mo.	7	\$6.05	\$6.05	\$7.10	\$7.10	\$7.10	\$8.20	\$8.20	\$9.29	\$9.29	\$10.38
Avg \$\$ Per Com. ERU./Mo.	8	\$4.18	\$4.23	\$5.71	\$5.71	\$5.71	\$6.59	\$6.59	\$7.46	\$7.46	\$8.34
OPERATING REVENUES		13.96%	3.76%	28.53%	4.57%	2.50%	17.91%	1.97%	15.42%	1.72%	13.63%
Charges for Services-Residential	9	\$1,551,102	\$1,616,172	\$1,983,463	\$2,093,798	\$2,135,674	\$2,513,524	\$2,563,794	\$2,963,746	\$3,023,021	\$3,446,244
Charges for Services-Commercial	10	748,179	769,628	1,082,914	1,112,774	1,151,195	1,361,966	1,388,123	1,597,745	1,616,732	1,825,754
Other Revenues	11	61,769	91,306	230,030	177,000	180,000	192,000	192,000	192,000	192,000	192,000
Total Operating Revenues	12	\$2,361,050	\$2,477,106	\$3,296,407	\$3,383,572	\$3,466,869	\$4,067,490	\$4,143,917	\$4,753,492	\$4,831,753	\$5,463,998
OPERATING EXPENSES	13	5.64%	(0.34%)	182.61%	3.59%	9.94%	5.02%	5.00%	5.00%	5.00%	5.00%
Personal Services	14	\$385,679	\$399,280	\$525,709	\$575,520	\$730,771	\$780,647	\$819,679	\$860,663	\$903,696	\$948,881
Contractual Services	15	171,700	142,396	323,789	277,120	267,757	274,030	287,732	302,118	317,224	333,085
Operating Supplies	16	28,650	32,261	37,219	50,605	51,038	47,839	50,231	52,742	55,380	58,149
Depreciation	17	115,214	124,903	1,088,274	1,142,688	1,199,822	1,259,813	1,322,804	1,388,944	1,458,391	1,531,311
Total Operating Expense	18	\$701,243	\$698,840	\$1,974,991	\$2,045,933	\$2,249,388	\$2,362,329	\$2,480,446	\$2,604,468	\$2,734,691	\$2,871,426
NET OPERATING REV	19	\$1,659,807	\$1,778,266	\$1,321,416	\$1,337,639	\$1,217,481	\$1,705,161	\$1,663,472	\$2,149,024	\$2,097,062	\$2,592,572
Add: Depreciation	20	115,214	124,903	1,088,274	1,142,688	1,199,822	1,259,813	1,322,804	1,388,944	1,458,391	1,531,311
Interest Income	21	25,044	25,015	7,492	2,000	2,000	2,000	6,009	5,391	5,865	5,974
Net Revenue for Debt Service	22	\$1,800,065	\$1,928,184	\$2,417,182	\$2,482,327	\$2,419,303	\$2,966,974	\$2,992,285	\$3,543,359	\$3,561,318	\$4,129,857

CITY OF ANKENY, IOWA

Storm Water Enterprise Fund

EXHIBIT 1

Growth Assumptions	
ERU Growth (Residential)	2.00%
Operating Expenses	5.00%
Interest Rate	0.30%
ERU Growth (Commercial)	0.00%

HISTORICAL/PROJECTED STORM WATER RATE ADJUSTMENTS					
1-Jul-16	\$0.00	1-Jul-20	\$1.00	1-Jul-24	\$0.00
1-Jul-17	\$0.00	1-Jul-21	\$0.00	1-Jul-25	\$1.00
1-Jul-18	Restructure	1-Jul-22	\$0.00	1-Jul-26	\$0.00
1-Jul-19	\$0.00	1-Jul-23	\$1.00	1-Jul-27	\$1.00

Audited Financial Statements				Revised	Budget	Estimated	Projected	Projected	Projected	Projected	
		FY 2018-19	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	FY 2026-27	FY 2027-28
Net Revenue for Debt Service	23	\$1,800,065	\$1,928,184	\$2,417,182	\$2,482,327	\$2,419,303	\$2,966,974	\$2,992,285	\$3,543,359	\$3,561,318	\$4,129,857
G.O. Stormwater Debt Service	24										
G.O. Bonds Series 2012B (15 Yrs)	25	\$361,275	\$360,475	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
G.O. Bonds Series 2013A (15 Yrs)	26	370,070	366,820	368,420	0	0	0	0	0	0	0
G.O. Bonds Series 2013B (15 Yrs)	27	174,400	175,500	171,450	0	0	0	0	0	0	0
G.O. Bonds Series 2014A (15 Yrs)	28	266,375	263,975	266,375	268,375	264,975	263,525	266,925	265,025	267,975	265,625
G.O. Bonds Series 2016B (10 Yrs)	29	66,563	63,813	62,850	66,200	65,000	63,800	67,600	66,300	0	0
G.O. Bonds Series 2017A (10 Yrs)	30	94,538	96,288	92,788	89,288	90,788	92,038	88,038	89,038	91,913	0
G.O. Bonds Series 2019A (10 Yrs)	31	0	73,536	76,050	73,550	76,050	73,300	75,550	77,550	79,300	75,800
G.O. Bonds Series 2020A (10 Yrs)	32	0	0	446,462	438,700	432,700	436,200	433,700	430,450	431,450	96,450
G.O. Bonds Series 2021A (10 Yrs)	33	0	0	0	500,631	498,900	499,300	503,750	495,000	499,650	504,000
Proposed G.O. Bonds Series 2022	34	0	0	0	0	172,543	177,000	172,000	172,000	176,800	176,200
Proposed G.O. Bonds Series 2023	35	0	0	0	0	0	226,395	229,031	226,906	229,544	226,706
Proposed G.O. Bonds Series 2024	36	0	0	0	0	0	0	491,012	489,988	489,788	488,875
Proposed G.O. Bonds Series 2025	37	0	0	0	0	0	0	0	202,600	201,150	200,075
Proposed G.O. Bonds Series 2026	38	0	0	0	0	0	0	0	0	186,928	185,975
Proposed G.O. Bonds Series 2027	39	0	0	0	0	0	0	0	0	0	192,709
Subtotal G.O. Stormwater Debt	40	\$1,333,220	\$1,400,406	\$1,484,395	\$1,436,744	\$1,600,956	\$1,831,558	\$2,327,606	\$2,514,856	\$2,654,497	\$2,412,416
Total Stormwater Debt	41	\$1,333,220	\$1,400,406	\$1,484,395	\$1,436,744	\$1,600,956	\$1,831,558	\$2,327,606	\$2,514,856	\$2,654,497	\$2,412,416
Debt Service Coverage	42										
Net Revenues/ Revenue Debt	43	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a
Net Revenues/ All Debt	44	1.35	1.38	1.63	1.73	1.51	1.62	1.29	1.41	1.34	1.71
CASHFLOW AFTER DEBT	45	\$466,845	\$527,778	\$932,787	\$1,045,583	\$818,347	\$1,135,416	\$664,679	\$1,028,503	\$906,821	\$1,717,441
Capital Outlays	46	(\$484,474)	(\$187,481)	(\$528,948)	(\$1,865,333)	(\$2,822,583)	(\$3,917,500)	(\$2,375,000)	(\$2,255,000)	(\$2,300,000)	(\$2,300,000)
Equipment Reserve	47	(51,169)	(51,169)	(51,169)	(25,584)	(35,311)	(70,622)	(70,622)	(70,622)	(70,622)	(35,311)
Accrual/Other Adjustments	48	(202,776)	2,244,825	234,753	0	150,000	750,000	0	0	0	0
Bond/Loan Proceeds	49	673,254	(2,082,519)	2,289	1,395,000	1,740,000	3,745,000	1,575,000	1,455,000	1,500,000	1,500,000
Misc Transfers	50	(250,000)	(250,000)	1,133,951	0	0	0	0	0	0	0
Transfers (to)/from Restricted	51	0	0	(1,520,604)	(263,668)	182,583	(1,335,000)	0	0	0	0
Annual Surplus/ (Deficit)	52	\$151,680	\$201,434	\$203,059	\$285,998	\$33,036	\$307,294	(\$205,943)	\$157,881	\$36,199	\$882,130
Beginning Cash Balance	53	\$820,607	\$972,287	\$1,173,721	\$1,376,781	\$1,662,779	\$1,695,815	\$2,003,109	\$1,797,166	\$1,955,047	\$1,991,246
Ending Cash Balance	54	\$972,287	\$1,173,721	\$1,376,781	\$1,662,779	\$1,695,815	\$2,003,109	\$1,797,166	\$1,955,047	\$1,991,246	\$2,873,376
Cash % of O&M (net of depr)	55	166%	205%	155%	184%	162%	182%	155%	161%	156%	214%
Restricted and Designated											
Debt Sinking Fund	56	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Capital Projects Fund	57	0	0	1,520,604	1,784,272	1,601,689	2,936,689	2,936,689	2,936,689	2,936,689	2,936,689
Debt Service Reserve Fund	58	0	0	0	0	0	0	0	0	0	0
Total Cash Balance	59	\$972,287	\$1,173,721	\$2,897,385	\$3,447,051	\$3,297,504	\$4,939,798	\$4,733,855	\$4,891,736	\$4,927,935	\$5,810,065

Comparison of Storm Water Rates
(\$ per ERU)

