Hotel/Motel Tax Fund Summary

	2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 Budget	2022-23 Revised	2023-24 Budget	2024-25 Projected
Cash Balance, July 1	$ 236,944	$ 410,579	$ 376,025	$ 191,673	$ 385,264	$ 463,130	$ 762,841
Revenues:							
Property Taxes	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Non-Property Taxes	-	-	-	-	-	-	-
Licenses and Permits	-	-	-	-	-	-	-
Use of Money & Property	6,452	1,821	665	500	6,000	6,000	6,000
Intergovernmental	-	-	-	-	-	-	-
Service Charges	-	-	-	-	-	-	-
Special Assessments	-	-	-	-	-	-	-
Miscellaneous	27,718	27,718	2,000	-	2,000	-	-
Total Revenues	$ 34,170	$ 29,539	$ 2,665	$ 500	$ 8,000	$ 6,000	$ 6,000
Transfers In	1,341,089	834,306	1,527,170	1,370,000	1,924,000	1,982,000	2,041,000
Funds Available	$ 1,612,203	$ 1,274,424	$ 1,905,860	$ 1,562,173	$ 2,317,264	$ 2,451,130	$ 2,809,841
Expenditures:							
Personal Services	$ 22,543	$ 17,036	$ 26,325	$ 46,103	$ 50,206	$ 96,217	$ 56,227
Contractual Services	840,683	460,248	1,055,363	877,358	1,216,928	1,279,072	1,262,786
Commodities	9,217	11,115	11,070	12,000	7,000	7,000	7,000
Capital Outlay	-	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-	-
Total Expenditures	$ 872,443	$ 488,399	$ 1,092,758	$ 935,461	$ 1,274,134	$ 1,382,289	$ 1,326,013
Transfers Out	329,181	410,000	427,838	356,000	580,000	306,000	720,000
Ending Balance, June 30	$ 410,579	$ 376,025	$ 385,264	$ 270,712	$ 463,130	$ 762,841	$ 763,828

Hotel/Motel Tax Allocations
Fiscal Year 2023/2024

	2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 Budget	2022-23 Revised	2023-24 Budget	2024-25 Projected
Revenue							
Balance Forward	$ 236,944	$ 410,579	$ 376,025	$ 191,673	$ 385,264	$ 463,130	$ 762,841
Ankeny Little League Loan Repayment	25,718	25,718	-	-	-	-	-
Forgivable Loan Repayment	2,000	2,000	2,000	-	2,000	-	-
Hotel/Motel Tax	1,341,089	834,306	1,527,170	1,370,000	1,924,000	1,982,000	2,041,000
Interest	6,452	1,821	665	500	6,000	6,000	6,000
Total Revenue Available	**$ 1,612,203**	**$ 1,274,424**	**$ 1,905,860**	**$ 1,562,173**	**$ 2,317,264**	**$ 2,451,130**	**$ 2,809,841**
Chapter 423A.7.a - Appropriations							
Recreation							
High Trestle Trail Experience Park	$ -	$ -	$ 200,000	$ -	$ 300,000	$ -	$ 400,000
High Trestle Trail Trailhead Restroom and Amenities	-	200,000	-	-	-	-	-
Prairie Ridge Sports Complex O & M	190,000	195,000	200,000	205,000	205,000	215,000	225,000
Cultural and Entertainment Facilities							
Bravo Greater Des Moines	383,149	194,667	480,030	391,429	549,714	566,286	583,143
Summer Sounds	15,000	15,000	15,000	15,000	20,000	20,000	20,000
Tourism and Convention Business							
Ankeny Chamber of Commerce	35,000	35,000	35,000	35,000	35,000	35,000	35,000
Greater Des Moines Convention & Visitors Bureau	383,149	194,667	480,030	391,429	549,714	566,286	583,143
Sister Cities	1,667	329	1,122	2,000	2,000	2,000	2,000
Total Chapter 423A.7.a - Appropriations	**$ 1,007,965**	**$ 834,663**	**$ 1,411,182**	**$ 1,039,858**	**$ 1,661,428**	**$ 1,404,572**	**$ 1,848,286**
Chapter 423A.7.b - Appropriations							
Economic Development							
Greater Des Moines Partnership	$ 30,000	$ 30,000	$ 30,000	$ 30,000	$ 30,000	$ 36,000	$ 36,000
Organization Operations							
Intern Program	22,543	17,036	26,325	46,103	50,206	56,217	56,227
Ankeny Based Organizations							
Ankeny Art Center	-	-	-	-	17,000	-	-
Ankeny Economic Development Corporation	2,500	2,500	2,500	2,500	2,500	2,500	2,500
Ankeny Summerfest	59,181	-	12,838	71,000	55,000	71,000	75,000
Uptown Ankeny Association	-	-	-	-	1,000	1,000	1,000
Miscellaneous Allocations							
Community Entrance Signage	-	-	-	25,000	-	-	-
High Trestle Trail Joint Public Service Agreement	-	-	-	5,000	5,000	5,000	5,000
High Trestle Trail Park and Greenway Master Plan	-	-	15,000	-	-	-	-
High Trestle Trail Public Art Master Plan	15,000	-	-	-	-	-	-
Library Holiday Lighting	-	-	9,011	5,000	5,000	5,000	5,000
Mayor's Tree Lighting	12,635	12,400	11,940	15,000	15,000	15,000	15,000
North Ankeny Boulevard Median and Landscaping Improvements	50,000	-	-	40,000	-	-	-
Northwest Water Tower Design	-	-	-	-	-	50,000	-
Other Miscellaneous Allocations	1,800	1,800	1,800	2,000	2,000	2,000	2,000
Ragbrai Expenses	-	-	-	-	-	40,000	-
Uptown Streetscape Plan	-	-	-	10,000	10,000	-	-
Total Chapter 423A.7.b - Appropriations	**$ 193,659**	**$ 63,736**	**$ 109,414**	**$ 251,603**	**$ 192,706**	**$ 283,717**	**$ 197,727**
Total of All Appropriations	**$ 1,201,624**	**$ 898,399**	**$ 1,520,596**	**$ 1,291,461**	**$ 1,854,134**	**$ 1,688,289**	**$ 2,046,013**
Unappropriated Fund Balance	**$ 410,579**	**$ 376,025**	**$ 385,264**	**$ 270,712**	**$ 463,130**	**$ 762,841**	**$ 763,828**

Solid Waste Fund Summary

	2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 Budget	2022-23 Revised	2023-24 Budget	2024-25 Projected
Cash Balance, July 1	$ 223,804	$ 422,497	$ 267,455	$ 334,176	$ 151,468	$ 381,521	$ 389,950
Revenues:							
Property Taxes	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Non-Property Taxes	-	-	-	-	-	-	-
Licenses and Permits	-	-	-	-	-	-	-
Use of Money & Property	4,009	835	168	100	1,000	1,000	1,000
Intergovernmental	-	-	-	-	210,320	-	-
Service Charges	965,236	1,032,430	1,183,014	1,352,000	1,352,000	1,474,000	1,595,000
Special Assessments	-	-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-
Total Revenues	$ 969,245	$ 1,033,265	$ 1,183,182	$ 1,352,100	$ 1,563,320	$ 1,475,000	$ 1,596,000
Transfers In	9,585	3,878	11,803	9,000	9,000	17,250	9,000
Funds Available	$ 1,202,634	$ 1,459,640	$ 1,462,440	$ 1,695,276	$ 1,723,788	$ 1,873,771	$ 1,994,950
Expenditures:							
Personal Services	$ 38,048	$ 56,250	$ 63,915	$ 79,512	$ 83,267	$ 89,821	$ 96,914
Contractual Services	742,089	1,135,935	1,247,057	1,254,000	1,259,000	1,394,000	1,499,000
Commodities	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-
Debt Service	-	-	-	-	-	-	-
Total Expenditures	$ 780,137	$ 1,192,185	$ 1,310,972	$ 1,333,512	$ 1,342,267	$ 1,483,821	$ 1,595,914
Transfers Out	-	-	-	-	-	-	-
Ending Balance, June 30	$ 422,497	$ 267,455	$ 151,468	$ 361,764	$ 381,521	$ 389,950	$ 399,036

Solid Waste Projections

Service	FY 23 Rate	Customer Average	Annual Revenue	FY 24 Rate	Customer Average	Annual Revenue	FY 25 Rate	Customer Average	Annual Revenue
Curbside Recycling	4.32	22,600	1,171,584	4.54	23,600	1,285,728	4.74	24,600	1,399,248
Miscellaneous Collections	0.55	24,500	161,700	0.55	25,500	168,300	0.55	26,600	175,560
Landfill System	0.05	24,500	14,700	0.05	25,500	15,300	0.05	26,600	15,960
	4.92		1,347,984	5.14		1,469,328	5.34		1,590,768
			1,347,000			1,469,000			1,590,000
	-	increase/(decrease)		0.22	increase/(decrease)		0.20	increase/(decrease)	

Quarter	Customer Average	MWA Rate	Monthly Cost	Quarterly Cost			
				85,412.73			
Jul-Sep	22,220	4.32	95,990.40	287,971.20			
Oct-Dec	22,467	4.32	97,057.44	291,172.32			
Jan-Mar	22,686	4.32	98,003.52	294,010.56			
Apr-Jun	23,026	4.32	99,473.57	198,947.15	1,157,513.96	1,158,000	FY 23
				99,473.57			
Jul-Sep	23,257	4.54	105,584.75	316,754.25			
Oct-Dec	23,489	4.54	106,640.60	319,921.79			
Jan-Mar	23,724	4.54	107,707.00	323,121.01			
Apr-Jun	23,961	4.54	108,784.07	217,568.15	1,276,838.77	1,277,000	FY 24
				108,784.07			
Jul-Sep	24,201	4.74	114,712.09	344,136.26			
Oct-Dec	24,443	4.74	115,859.21	347,577.62			
Jan-Mar	24,687	4.74	117,017.80	351,053.40			
Apr-Jun	24,934	4.74	118,187.98	236,375.96	1,387,927.31	1,388,000	FY 25

Water Fund Summary

	2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 Budget	2022-23 Revised	2023-24 Budget	2024-25 Projected
Cash Balance, July 1	$ 13,072,923	**$ 21,048,627**	$ 26,197,883	$ 24,552,570	$ 24,869,653	$ 32,413,920	$ 16,147,244
Revenues:							
Property Taxes	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Non-Property Taxes	-	-	-	-	-	-	-
Licenses and Permits	-	-	-	-	-	-	-
Use of Money & Property	127,701	115,608	87,758	84,818	108,551	145,197	145,869
Intergovernmental	-	3,047,172	3,047,172	-	-	-	-
Service Charges	12,996,714	16,133,811	16,646,481	17,509,420	18,285,417	19,777,307	21,397,668
Special Assessments	-	-	-	-	-	-	-
Miscellaneous	1,357,891	1,630,915	1,596,469	1,918,000	1,805,000	1,914,000	2,027,000
Other Financing Sources	33,369	-	2,136,061	11,978,885	20,952,451	3,980,000	1,775,000
Total Revenues	$ 14,515,675	$ 20,927,506	$ 23,513,941	$ 31,491,123	$ 41,151,419	$ 25,816,504	$ 25,345,537
Transfers In	1,249	596,498	192	-	5,931	-	-
Funds Available	$ 27,589,847	$ 42,572,631	$ 49,712,016	$ 56,043,693	$ 66,027,003	$ 58,230,424	$ 41,492,781
Expenditures:							
Water Deposits	$ 139,500	$ 171,585	$ 155,535	$ 172,000	$ 183,000	$ 183,000	$ 183,000
Water Administration	7,439,911	8,837,373	11,698,283	10,905,431	11,251,302	23,387,144	13,508,522
Water Maintenance	1,805,225	2,030,438	2,168,509	2,432,952	2,488,934	2,764,138	2,866,084
Water Sinking	2,052,945	2,261,885	5,273,795	1,642,926	1,595,707	2,207,538	3,893,710
Capital Outlay	-	2,099,798	5,257,241	12,228,795	17,565,771	13,029,610	3,336,500
Total Expenditures	$ 11,437,581	$ 15,401,079	$ 24,553,363	$ 27,382,104	$ 33,084,714	$ 41,571,430	$ 23,787,816
Transfers Out	893,770	973,669	289,000	487,583	528,369	511,750	537,750
Ending Balance, June 30	$ 15,258,496	$ 26,197,883	$ 24,869,653	$ 28,174,006	$ 32,413,920	$ 16,147,244	$ 17,167,215

CITY OF ANKENY, IOWA

EXHIBIT 1

Water Enterprise Fund

Growth Assumptions	
Operating Expenses	5.00%
Interest Rate	1.00%
Water Sales	1.00%
SAC Units	1.00%
Purchase Ratio	122%

HISTORICAL / PROPOSED WATER RATE ADJUSTMENTS					
1-Apr-19	7.00%	1-Apr-23	8.00%	1-Apr-27	8.00%
1-Apr-20	8.50%	1-Apr-24	8.00%	1-Apr-28	8.00%
1-Apr-21	9.00%	1-Apr-25	8.00%	1-Apr-29	n/a
1-Apr-22	6.75%	1-Apr-26	8.00%	1-Apr-30	n/a

		Audited Financial Statements			Revised	Budget	Estimated	Projected	Projected	Projected	Projected
		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**	**FY 2028-29**
				SAC % Adjustment:	3.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
Service Availability Charge:	1	**Apr-19**	**Apr-20**	**Apr-21**	**Apr-22**	**Apr-23**	**Apr-24**	**Apr-25**	**Apr-26**	**Apr-27**	**Apr-28**
5/8" Meter	2	$8.83	$8.83	$9.09	$9.37	$9.74	$10.13	$10.54	$10.96	$11.40	$11.85
3/4" Meter	3	$12.29	$12.29	$12.66	$13.04	$13.56	$14.10	$14.67	$15.25	$15.86	$16.50
1" Meter	4	$19.21	$19.21	$19.79	$20.38	$21.20	$22.04	$22.92	$23.84	$24.80	$25.79
1 1/2" Meter	5	$36.51	$36.51	$37.61	$38.73	$40.28	$41.89	$43.57	$45.31	$47.13	$49.01
2" Meter	6	$57.27	$57.27	$58.99	$60.76	$63.19	$65.72	$68.34	$71.08	$73.92	$76.88
3" Meter	7	$123.01	$123.01	$126.70	$130.50	$135.72	$141.15	$146.80	$152.67	$158.77	$165.13
4" Meter	8	$347.91	$347.91	$358.35	$369.10	$383.86	$399.22	$415.18	$431.79	$449.06	$467.03
6" Meter	9	$693.91	$693.91	$714.73	$736.17	$765.62	$796.24	$828.09	$861.21	$895.66	$931.49
8" Meter	10	$1,212.91	$1,212.91	$1,249.30	$1,286.78	$1,338.25	$1,391.78	$1,447.45	$1,505.35	$1,565.56	$1,628.18
Water User Rates:	11										
First 5,000 gallons	12	$4.67	$5.07	$5.53	$5.90	$6.38	$6.89	$7.44	$8.03	$8.67	$9.37
Over 5,000	13	$6.56	$7.12	$7.76	$8.28	$8.95	$9.66	$10.44	$11.27	$12.17	$13.15
Avg Rate Per < SAC Unit	14	**$10.57**	**$10.62**	**$10.88**	**$11.21**	**$11.66**	**$12.12**	**$12.61**	**$13.11**	**$13.64**	**$14.18**
Annual # SAC Units	15	281,718	294,770	307,376	310,450	313,554	316,690	319,857	323,055	326,286	329,549
Avg Rate Per < 1,000 Gallons	16	**$5.32**	**$5.72**	**$6.10**	**$6.51**	**$7.03**	**$7.60**	**$8.20**	**$8.86**	**$9.57**	**$10.33**
WATER (1,000 gallons)		4.75%	18.01%	(0.84%)	6.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Total Water Usage	17	1,781,494	2,102,293	2,084,643	2,209,722	2,231,819	2,254,137	2,276,679	2,299,445	2,322,440	2,345,664

CITY OF ANKENY, IOWA

Water Enterprise Fund

Growth Assumptions	
Operating Expenses	5.00%
Interest Rate	1.00%
Water Sales	1.00%
SAC Units	1.00%
Purchase Ratio	122%

HISTORICAL / PROPOSED WATER RATE ADJUSTMENTS					
1-Apr-19	7.00%	1-Apr-23	8.00%	1-Apr-27	8.00%
1-Apr-20	8.50%	1-Apr-24	8.00%	1-Apr-28	8.00%
1-Apr-21	9.00%	1-Apr-25	8.00%	1-Apr-29	n/a
1-Apr-22	6.75%	1-Apr-26	8.00%	1-Apr-30	n/a

		Audited Financial Statements			Revised	Budget	Estimated	Projected	Projected	Projected	Projected
		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	FY 2028-29
OPERATING REVENUES		8.5%	21.6%	5.9%	11.3%	8.3%	8.3%	8.3%	8.4%	8.4%	8.4%
Usage Fees	18	$9,479,446	$12,021,618	$12,709,187	$14,389,155	$15,695,691	$17,120,860	$18,675,434	$20,371,163	$22,220,865	$24,238,519
Service Availability Charge	19	2,977,547	3,131,823	3,344,479	3,479,262	3,654,616	3,838,809	4,032,285	4,235,512	4,448,982	4,673,211
Misc Charges	20	2,205,321	3,119,184	1,510,537	2,222,000	2,341,000	2,465,000	2,465,000	2,465,000	2,465,000	2,465,000
Other Revenues	21	78,382	104,105	416,491	84,551	85,197	85,869	85,869	85,869	85,869	85,869
Total Operating Revenues	22	$14,740,696	$18,376,730	$17,980,694	$20,174,968	$21,776,504	$23,510,537	$25,258,587	$27,157,544	$29,220,715	$31,462,599
DMWW Rate/1,000 Gallons	23	**Apr-20**	**Apr-21**	**Apr-22**	**Apr-23**	**Apr-24**	**Apr-25**	**Apr-26**	**Apr-27**	**Apr-28**	**Apr-29**
With Storage Rate	24	$4.44	$4.57	$4.57	$4.57	$4.80	$5.04	$5.29	$5.55	$5.83	$6.12
Capacity Rate	25	$2.33	$2.68	$3.08	$3.39	$3.73	$4.10	$4.51	$4.96	$5.46	$6.01
Purchased Water %	26	120.32%	116.34%	115.79%	125.00%	130.00%	122.00%	122.00%	122.00%	122.00%	122.00%
Avg $$ Per 1,000 Gallons	27	$2.15	$2.39	$2.87	$3.20	$3.52	$3.90	$4.29	$4.71	$5.16	$5.65
Total Water Purchased	28	2,143,545	2,445,909	2,413,722	2,762,152	2,901,365	2,750,047	2,777,548	2,805,323	2,833,376	2,861,710
OPERATING EXPENSES		10.4%	19.3%	2.6%	18.7%	13.9%	5.1%	9.1%	8.9%	8.8%	8.8%
Personal Services	29	$1,413,600	$1,542,693	$1,416,848	$1,619,754	$1,820,046	$1,942,472	$2,039,596	$2,141,575	$2,248,654	$2,361,087
Contractual Services	30	1,664,700	1,880,092	2,103,235	2,289,620	2,545,688	2,713,028	2,848,679	2,991,113	3,140,669	3,297,702
DMWW O&M Payments	31	149,705	156,410	150,388	160,000	160,000	160,000	168,000	176,400	185,220	194,481
DMWW Debt Payments	32	933,275	935,224	389,085	0	0	0	0	0	0	0
DMWW Purchased Water	33	4,608,866	5,857,268	6,923,074	8,825,076	10,220,057	10,711,434	11,915,680	13,220,086	14,627,306	16,161,509
Operating Supplies	34	725,669	958,759	639,175	897,986	960,341	983,072	1,032,226	1,083,837	1,138,029	1,194,930
Depreciation	35	1,329,496	1,472,406	1,616,056	1,696,859	1,781,702	1,870,787	1,964,326	2,062,542	2,165,670	2,273,953
Total Operating Expense	36	$10,825,311	$12,802,852	$13,237,861	$15,489,295	$17,487,834	$18,380,793	$19,968,507	$21,675,554	$23,505,548	$25,483,662
NET OPERATING REV	37	$3,915,385	$5,573,878	$4,742,833	$4,685,673	$4,288,670	$5,129,744	$5,290,081	$5,481,990	$5,715,168	$5,978,936
Add: Depreciation	38	1,329,496	1,472,406	1,616,056	1,696,859	1,781,702	1,870,787	1,964,326	2,062,542	2,165,670	2,273,953
Interest on Reserves	39	45,762	10,731	22,568	24,000	60,000	60,000	23,746	21,996	28,517	28,552
Net Revenue for Debt Service	40	$5,290,643	$7,057,015	$6,381,457	$6,406,532	$6,130,372	$7,060,531	$7,278,153	$7,566,529	$7,909,354	$8,281,441

CITY OF ANKENY, IOWA

EXHIBIT 1

Water Enterprise Fund

Growth Assumptions	
Operating Expenses	5.00%
Interest Rate	1.00%
Water Sales	1.00%
SAC Units	1.00%
Purchase Ratio	122%

HISTORICAL / PROPOSED WATER RATE ADJUSTMENTS					
1-Apr-19	7.00%	1-Apr-23	8.00%	1-Apr-27	8.00%
1-Apr-20	8.50%	1-Apr-24	8.00%	1-Apr-28	8.00%
1-Apr-21	9.00%	1-Apr-25	8.00%	1-Apr-29	n/a
1-Apr-22	6.75%	1-Apr-26	8.00%	1-Apr-30	n/a

		Audited Financial Statements			Revised	Budget	Estimated	Projected	Projected	Projected	Projected
		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	FY 2028-29
Net Revenue for Debt Service	41	$5,290,643	$7,057,015	$6,381,457	$6,406,532	$6,130,372	$7,060,531	$7,278,153	$7,566,529	$7,909,354	$8,281,441
Water Revenue Debt Payments											
Water SRF, Series 2001	42	$59,320	$60,210	$0	$0	$0	$0	$0	$0	$0	$0
Water Ref Bonds, 2014D	43	240,350	241,050	244,450	0	0	0	0	0	0	0
Water Ref Bonds, 2014E	44	616,294	616,394	611,244	0	0	0	0	0	0	0
Water Revenue Bonds, 2017B	45	162,569	162,969	163,169	163,169	162,969	167,569	0	0	0	0
Water Revenue Bonds, 2018B	46	518,331	517,831	518,081	521,331	520,681	517,431	518,431	0	0	0
Water Revenue Bonds, 2019B	47	456,081	457,300	454,550	456,300	452,300	452,800	452,550	456,550	454,550	455,350
Water Revenue Bonds, 2020B	48	0	206,131	279,475	278,625	277,625	276,475	280,175	278,575	276,825	279,925
Water SRF Notes, 2021	49	0	0	132,827	174,940	175,540	175,080	175,580	175,020	175,420	174,760
Water SRF Notes, 2023A	50	0	0	0	1,342	325,552	353,900	354,040	353,080	354,040	353,880
Water SRF Notes, 2023C	51	0	0	0	0	292,871	931,060	931,280	931,240	931,940	931,360
Water Revenue Bonds, 2024	52	0	0	0	0	0	409,395	408,705	408,090	408,925	408,100
Water SRF Notes, 2025	53	0	0	0	0	0	0	122,783	122,440	122,340	122,180
Water SRF Notes, 2026	54	0	0	0	0	0	0	0	192,303	192,040	192,230
Water Revenue Bonds, 2027	55	0	0	0	0	0	0	0	0	280,623	277,400
Water SRF Notes, 2028	56	0	0	0	0	0	0	0	0	0	1,616,991
Total Revenue Debt Payments	57	$2,052,945	$2,261,885	$2,403,795	$1,595,707	$2,207,538	$3,283,710	$3,243,544	$2,917,298	$3,196,703	$4,812,176
Water G.O. Debt Payments											
Series 2010C G.O. Bonds	58	$62,896	$61,095	$0	$0	$0	$0	$0	$0	$0	$0
Series 2011A G.O. Bonds	59	66,445	0	0	0	0	0	0	0	0	0
Series 2019A G.O. Bonds	60	0	88,583	89,000	87,583	87,750	87,750	87,583	88,917	88,333	88,400
Total Water G.O. Debt	61	$129,341	$149,679	$89,000	$87,583	$87,750	$87,750	$87,583	$88,917	$88,333	$88,400
Total Water Debt	62	$2,182,285	$2,411,564	$2,492,795	$1,683,290	$2,295,288	$3,371,460	$3,331,127	$3,006,214	$3,285,036	$4,900,576
Debt Service Coverage											
Net Revenues/ Revenue Debt	63	2.58	3.12	2.65	4.01	2.78	2.15	2.24	2.59	2.47	1.72
Net Revenues/ All Debt	64	2.42	2.93	2.56	3.81	2.67	2.09	2.18	2.52	2.41	1.69

CITY OF ANKENY, IOWA

Water Enterprise Fund

Growth Assumptions	
Operating Expenses	5.00%
Interest Rate	1.00%
Water Sales	1.00%
SAC Units	1.00%
Purchase Ratio	122%

HISTORICAL / PROPOSED WATER RATE ADJUSTMENTS					
1-Apr-19	7.00%	1-Apr-23	8.00%	1-Apr-27	8.00%
1-Apr-20	8.50%	1-Apr-24	8.00%	1-Apr-28	8.00%
1-Apr-21	9.00%	1-Apr-25	8.00%	1-Apr-29	n/a
1-Apr-22	6.75%	1-Apr-26	8.00%	1-Apr-30	n/a

		Audited Financial Statements			Revised	Budget	Estimated	Projected	Projected	Projected	Projected
		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**	**FY 2028-29**
CASHFLOW AFTER DEBT	65	$3,108,358	$4,645,451	$3,888,662	$4,723,242	$3,835,084	$3,689,071	$3,947,026	$4,560,314	$4,624,318	$3,380,865
Capital Outlays	66	($3,636,192)	($1,921,764)	($5,817,644)	($17,696,571)	($13,132,760)	($3,384,100)	($3,003,000)	($3,222,000)	($30,136,967)	($2,600,000)
Other cash (uses)/sources	67	(187,556)	2,653,060	(4,382,662)	(10)	(10,525,000)	(610,000)	(3,220,000)	0	0	0
Bond Proceeds	68	4,205,430	0	2,136,061	20,952,451	3,980,000	1,775,000	2,250,000	2,669,718	27,923,659	0
Bond Projects	69	0	0	0	0	0	0	0	0	0	0
Misc Transfers	70	(1,304,466)	(227,492)	(199,808)	(440,786)	(424,000)	(450,000)	(477,000)	(506,000)	(536,000)	(568,000)
Misc	71	0	5,790,131	3,047,172	5,931	0	0	0	0	0	0
Transfers (to)/from Restricted	72	(94,039)	(6,821,369)	(115,791)	(4,803,242)	7,806,476	1,120,626	(371,845)	(241,718)	(1,857,659)	(34,000)
Annual Surplus/ (Deficit)	73	$2,091,535	$4,118,018	($1,444,010)	$2,741,015	($8,460,200)	$2,140,597	($874,820)	$3,260,314	$17,351	$178,865
Beginning Cash Balance	74	$10,686,026	$12,777,561	$16,895,578	$15,451,568	$18,192,583	$9,732,383	$11,872,980	$10,998,160	$14,258,475	$14,275,826
Ending Cash Balance	75	$12,777,561	$16,895,578	$15,451,568	$18,192,583	$9,732,383	$11,872,980	$10,998,160	$14,258,475	$14,275,826	$14,454,691
Cash % of O&M (net of depr)	76	135%	149%	133%	132%	62%	72%	61%	73%	67%	62%
Restricted and Designated											
Sinking Fund	77	$188,201	$202,836	$132,100	$132,100	$132,100	$132,100	$132,100	$132,100	$132,100	$132,100
Capital Projects Fund	78	$0	$7,210,064	$7,636,056	$11,018,285	$2,779,675	$1,829,175	$2,051,175	$2,051,175	$2,051,175	$2,051,175
Water Deposits	79	$319,277	$338,252	$384,519	$418,519	$452,519	$486,519	$520,519	$554,519	$588,519	$622,519
Debt Service Reserve Fund	80	$1,973,458	$1,551,153	$1,265,421	$2,652,434	$3,050,568	$2,846,441	$2,962,286	$3,170,005	$4,993,664	$4,993,664
Total Cash & Investments	81	$15,258,497	$26,197,883	$24,869,664	$32,413,920	$16,147,244	$17,167,215	$16,664,241	$20,166,273	$22,041,284	$22,254,149

2022 WATER RATE SURVEY

Softening Water Plants Only

Iowa Cities (Population 10,000+)

Prepared by the City of Ames, Iowa

0 CF	
Spencer	**28.00**
Burlington	23.88
Pella	19.97
Keokuk	16.29
Oskaloosa	15.84
Cedar Rapids	15.60
Storm Lake	15.26
Ottumwa	14.14
Waukee	13.47
Council Bluffs	13.23
Ames	13.15
Grimes	12.08
Boone	12.00
Newton	**11.45**
Altoona	**11.16**
Fort Madison	10.80
Johnston	10.56
Marshalltown	10.22
Indianola	10.00
Pleasant Hill	10.00
Ankeny	9.37
Dubuque	8.27
Iowa City	8.19
Des Moines	6.00
Norwalk	6.00
Urbandale	4.50
West Des Moines	4.47
Clive	**0**
High	**28.00**
Median	**11.31**
Low	**0.00**

600 CF	
Pleasant Hill	**53.98**
Spencer	53.81
Grimes	48.56
Oskaloosa	47.52
Johnston	45.80
Waukee	45.39
Pella	41.60
Norwalk	40.15
Fort Madison	39.57
Ottumwa	37.66
Ankeny	35.85
Clive	32.92
Urbandale	32.87
Altoona	**32.65**
West Des Moines	**32.30**
Boone	31.98
Indianola	31.80
Cedar Rapids	31.58
Des Moines	31.13
Storm Lake	28.92
Ames	28.57
Iowa City	27.29
Marshalltown	27.02
Dubuque	24.82
Keokuk	24.58
Burlington	23.88
Newton	22.93
Council Bluffs	**22.20**
High	**53.98**
Median	**32.48**
Low	**22.20**

1,000 CF	
Pleasant Hill	**83.31**
Grimes	79.87
Oskaloosa	79.20
Waukee	72.77
Spencer	71.02
Johnston	69.29
Norwalk	62.93
Ankeny	59.41
Fort Madison	58.75
Clive	57.61
Pella	56.03
Ottumwa	53.34
Urbandale	51.78
Altoona	**51.08**
West Des Moines	**50.85**
Indianola	50.51
Des Moines	47.89
Boone	45.30
Storm Lake	42.59
Iowa City	42.57
Cedar Rapids	42.23
Dubuque	41.36
Ames	38.85
Marshalltown	38.22
Council Bluffs	37.00
Keokuk	34.54
Newton	34.41
Burlington	**34.13**
High	**83.31**
Median	**50.97**
Low	**34.13**

10,000 CF	
Oskaloosa	**792.00**
Grimes	783.52
Waukee	688.79
Pleasant Hill	659.24
Ankeny	627.87
Clive	609.02
Johnston	597.78
Norwalk	575.26
Boone	541.24
Urbandale	480.27
Indianola	471.28
West Des Moines	468.76
Altoona	465.80
Spencer	**458.13**
Fort Madison	**437.34**
Des Moines	426.91
Ottumwa	412.60
Pella	380.53
Dubuque	367.75
Storm Lake	350.26
Ames	336.27
Iowa City	313.12
Cedar Rapids	295.41
Burlington	293.21
Newton	292.71
Marshalltown	292.46
Council Bluffs	284.15
Keokuk	**253.34**
High	**792.00**
Median	**447.74**
Low	**253.34**

50,000 CF	
Oskaloosa	**3,960**
Grimes	3,921
Waukee	3,427
Ankeny	3,146
Pleasant Hill	3,134
Clive	3,078
Johnston	2,947
Norwalk	2,852
Boone	2,718
Urbandale	2,388
Indianola	2,341
West Des Moines	2,331
Altoona	2,309
Spencer	**2,179**
Ottumwa	**2,001**
Pella	1,823
Fort Madison	1,791
Storm Lake	1,718
Des Moines	1,704
Dubuque	1,672
Ames	1,629
Newton	1,441
Marshalltown	1,428
Iowa City	1,427
Cedar Rapids	1,395
Council Bluffs	1,162
Keokuk	1,072
Burlington	**1,056**
High	**3,960**
Median	**2,090**
Low	**1,056**

100,000 CF	
Oskaloosa	**7,920**
Grimes	7,835
Waukee	6,849
Ankeny	6,312
Pleasant Hill	6,227
Clive	6,156
Johnston	5,883
Norwalk	5,699
Boone	5,439
Urbandale	4,788
Indianola	4,679
West Des Moines	4,657
Altoona	4,613
Spencer	**4,329**
Pella	**3,626**
Ottumwa	3,474
Storm Lake	3,427
Fort Madison	3,310
Ames	3,257
Dubuque	3,121
Newton	2,876
Des Moines	2,874
Marshalltown	2,844
Iowa City	2,821
Cedar Rapids	2,770
Keokuk	2,078
Council Bluffs	2,012
Burlington	**1,894**
High	**7,920**
Median	**3,978**
Low	**1,894**

Sewer Fund Summary

	2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 Budget	2022-23 Revised	2023-24 Budget	2024-25 Projected
Cash Balance, July 1	$ 14,354,255	**$ 19,081,494**	$ 19,853,100	$ 20,264,270	$ 21,851,841	$ 18,565,738	$ 20,894,236
Revenues:							
Property Taxes	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Non-Property Taxes	-	-	-	-	-	-	-
Licenses and Permits	-	-	-	-	-	-	-
Use of Money & Property	54,245	7,008	13,006	4,000	14,000	60,000	60,000
Intergovernmental	-	-	-	-	-	-	-
Service Charges	16,643,415	18,605,448	17,502,012	16,625,436	16,355,236	16,515,119	16,676,600
Special Assessments	-	-	-	-	-	-	-
Miscellaneous	243,769	268,938	243,856	236,000	276,000	279,000	282,000
Other Financing Sources	-	-	-	-	-	-	-
Total Revenues	$ 16,941,429	$ 18,881,394	$ 17,758,874	$ 16,865,436	$ 16,645,236	$ 16,854,119	$ 17,018,600
Transfers In	-	3,468,567	-	-	-	-	-
Funds Available	$ 31,295,684	$ 41,431,455	$ 37,611,974	$ 37,129,706	$ 38,497,077	$ 35,419,857	$ 37,912,836
Expenditures:							
Sewer Administration	$ 9,494,107	$ 14,611,731	$ 7,691,506	$ 12,614,160	$ 12,788,134	$ 8,047,467	$ 10,786,185
Sewer Maintenance	1,204,365	1,070,552	1,559,315	1,328,830	1,396,089	1,427,684	1,590,298
Sewer Sinking	2,896,269	698,088	4,076,288	-	-	-	-
Capital Outlay	-	1,643,524	2,144,024	4,110,606	5,259,533	4,538,720	2,816,500
Total Expenditures	$ 13,594,741	$ 18,023,895	$ 15,471,133	$ 18,053,596	$ 19,443,756	$ 14,013,871	$ 15,192,983
Transfers Out	1,666,194	3,554,460	289,000	487,583	487,583	511,750	537,750
Ending Balance, June 30	$ 16,034,749	$ 19,853,100	$ 21,851,841	$ 18,588,527	$ 18,565,738	$ 20,894,236	$ 22,182,103

CITY OF ANKENY, IOWA

EXHIBIT 1

Sewer Enterprise Fund

WRA Updated: 2/20/2023

Growth Assumptions		2025 Flow
Sewer Sales	1.00%	
SAC Units	1.00%	
Operating Expenses-Administration	5.00%	
Operating Expenses-Maintenance	5.00%	
WRA Flow Growth Assumption	2.00%	6.90%
Depreciation	5.00%	6.90%
Interest Rate - Reserves	1.00%	

HISTORICAL/ PROPOSED SEWER RATE ADJUSTMENTS					
1-Jul-18	0.00%	1-Jul-23	0.00%	1-Jul-28	0.00%
1-Jul-19	0.00%	1-Jul-24	0.00%	1-Jul-29	n/a
1-Jul-20	0.00%	1-Jul-25	0.00%	1-Jul-30	n/a
1-Jul-21	-6.00%	1-Jul-26	0.00%	1-Jul-31	n/a
1-Jul-22	-3.00%	1-Jul-27	0.00%	1-Jul-32	n/a

		Audited Financial Statements			Revised	Budget	Estimated	Projected	Projected	Projected	Projected
		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	FY 2028-29
Service Availability Charge:	1	Jul-15	Jul-15	Jul-21	Jul-22	Jul-22	Jul-22	Jul-22	Jul-22	Jul-22	Jul-22
5/8" Meter	2	$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	$25.52	$24.76	$24.76	$24.76	$24.76	$24.76	$24.76	$24.76
1" Meter	4	$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	$77.96	$75.62	$75.62	$75.62	$75.62	$75.62	$75.62	$75.62
2" Meter	6	$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	$265.26	$257.30	$257.30	$257.30	$257.30	$257.30	$257.30	$257.30
4" Meter	8	$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	$1,501.41	$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	$2,625.18	$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	$6.66	$6.46	$6.46	$6.46	$6.46	$6.46	$6.46	$6.46
Outside City	12	$10.62	$10.62	$9.98	$9.69	$9.69	$9.69	$9.69	$9.69	$9.69	$9.69
Avg Rate Per < SAC Unit	13	**$22.56**	**$22.57**	**$21.15**	**$20.52**	**$20.52**	**$20.52**	**$20.52**	**$20.52**	**$20.52**	**$20.52**
	14	3.71%	4.71%	4.37%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Annual # SAC Units	15	276,220	289,225	301,857	304,876	307,924	311,004	314,114	317,255	320,427	323,632
	16	0.57%	8.02%	(13.80%)	(3.00%)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Avg Rate Per < 1,000 Gallons	17	**$7.11**	**$7.68**	**$6.62**	**$6.42**	**$6.42**	**$6.42**	**$6.42**	**$6.42**	**$6.42**	**$6.42**
SEWER (1,000 gallons)	18	2.42%	6.03%	6.31%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Total Sewer Usage	19	1,331,372	1,411,655	1,500,734	1,515,741	1,530,899	1,546,208	1,561,670	1,577,286	1,593,059	1,608,990
OPERATING REVENUES	20	3.34%	10.66%	(6.02%)	(2.07%)	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Sales to Customers	21	$9,466,914	$10,844,688	$9,940,991	$9,733,181	$9,830,513	$9,928,818	$10,028,106	$10,128,387	$10,229,671	$10,331,967
Sewer Availability	22	6,231,200	6,527,549	6,384,664	6,255,055	6,317,606	6,380,782	6,444,590	6,509,036	6,574,126	6,639,867
Other Revenues	23	1,460,077	1,648,448	1,278,851	643,000	646,000	649,000	649,000	649,000	649,000	649,000
Total Operating Revenues	24	$17,158,191	$19,020,685	$17,604,506	$16,631,236	$16,794,119	$16,958,600	$17,121,696	$17,286,423	$17,452,797	$17,620,835
OPERATING EXPENSES	25	3.89%	9.53%	(12.66%)	13.52%	(7.01%)	20.64%	4.36%	4.44%	4.47%	4.46%
Personal Services	26	$1,212,050	$1,263,531	$1,140,481	$1,297,107	$1,469,780	$1,550,524	$1,628,050	$1,709,453	$1,794,925	$1,884,672
Contractual Services	27	816,621	852,253	774,232	1,203,070	1,057,924	1,162,275	1,220,389	1,281,408	1,345,479	1,412,753
Polk County 28E	28	531,896	531,896	531,896	531,896	0	0	0	0	0	0
Operating Supplies	29	116,015	437,100	151,124	153,363	151,890	162,966	171,114	179,670	188,654	198,086
WRA O&M	30	1,819,404	1,839,458	1,702,963	1,696,525	1,859,911	2,600,748	2,695,517	2,798,091	2,906,553	3,018,207
Depreciation	31	2,662,101	2,788,835	2,916,308	3,062,123	3,215,230	3,375,991	3,544,791	3,722,030	3,908,132	4,103,538
Total Operating Expense	32	$7,158,087	$7,713,073	$7,217,004	$7,944,084	$7,754,735	$8,852,504	$9,259,861	$9,690,652	$10,143,742	$10,617,256
NET OPERATING REV	33	$10,000,104	$11,307,612	$10,387,502	$8,687,152	$9,039,384	$8,106,096	$7,861,835	$7,595,770	$7,309,055	$7,003,579
Add: Depreciation	34	2,662,101	2,788,835	2,916,308	3,062,123	3,215,230	3,375,991	3,544,791	3,722,030	3,908,132	4,103,538
Interest on Reserves	35	25,014	14,665	4,710	14,000	60,000	60,000	38,892	41,727	44,301	39,880
Net Revenue for Debt Service	36	$12,687,219	$14,111,112	$13,308,520	$11,763,275	$12,314,614	$11,542,087	$11,445,517	$11,359,528	$11,261,487	$11,146,997

CITY OF ANKENY, IOWA

EXHIBIT 1

Sewer Enterprise Fund

WRA Updated: 2/20/2023

Growth Assumptions		
Sewer Sales	1.00%	
SAC Units	1.00%	
Operating Expenses-Administration	5.00%	
Operating Expenses-Maintenance	5.00%	2025 Flow
WRA Flow Growth Assumption	2.00%	6.90%
Depreciation	5.00%	6.90%
Interest Rate - Reserves	1.00%	

HISTORICAL/ PROPOSED SEWER RATE ADJUSTMENTS					
1-Jul-18	0.00%	1-Jul-23	0.00%	1-Jul-28	0.00%
1-Jul-19	0.00%	1-Jul-24	0.00%	1-Jul-29	n/a
1-Jul-20	0.00%	1-Jul-25	0.00%	1-Jul-30	n/a
1-Jul-21	-6.00%	1-Jul-26	0.00%	1-Jul-31	n/a
1-Jul-22	-3.00%	1-Jul-27	0.00%	1-Jul-32	n/a

		Audited Financial Statements FY 2019-20	Audited Financial Statements FY 2020-21	Audited Financial Statements FY 2021-22	Revised FY 2022-23	Budget FY 2023-24	Estimated FY 2024-25	Projected FY 2025-26	Projected FY 2026-27	Projected FY 2027-28	Projected FY 2028-29
Net Revenue for Debt Service	37	$12,687,219	$14,111,112	$13,308,520	$11,763,275	$12,314,614	$11,542,087	$11,445,517	$11,359,528	$11,261,487	$11,146,997
Sewer Debt Service											
Sewer Revenue Bonds 2012A	38	$217,181	$0	$0	$0	$0	$0	$0	$0	$0	$0
Sewer Revenue Bonds 2014C	39	249,800	245,700	249,550	0	0	0	0	0	0	0
Sewer Ref Bonds, Series 2014F	40	449,288	452,388	451,738	0	0	0	0	0	0	0
Reserved	41	0	0	0	0	0	0	0	0	0	0
Subtotal Ankeny Debt Service	42	$916,269	$698,088	$701,288	$0	$0	$0	$0	$0	$0	$0
WRA Sewer Debt Service											
Budgeted WRA Debt	43	$4,000,939	$4,065,070	$3,966,767	$3,789,276	$4,091,203	$5,780,866	$6,202,467	$7,022,164	$7,703,188	$9,028,486
Total Parity Revenue Debt	44	$4,917,208	$4,763,158	$4,668,054	$3,789,276	$4,091,203	$5,780,866	$6,202,467	$7,022,164	$7,703,188	$9,028,486
General Obligation Bonds											
Series 2010C G.O. Bonds	45	$50,317	$48,876	$0	$0	$0	$0	$0	$0	$0	$0
Series 2011A G.O. Bonds	46	53,247	0	0	0	0	0	0	0	0	0
Series 2019A G.O. Bonds	47	0	88,583	89,000	87,583	87,750	87,750	87,583	88,917	88,333	88,400
Subtotal G.O. Sewer Debt	48	$103,563	$137,460	$89,000	$87,583	$87,750	$87,750	$87,583	$88,917	$88,333	$88,400
Total Sewer Debt	49	$5,020,771	$4,900,617	$4,757,054	$3,876,859	$4,178,953	$5,868,616	$6,290,050	$7,111,080	$7,791,521	$9,116,886
Debt Service Coverage											
Net Revenues/ Revenue Debt	50	2.58	2.96	2.85	3.10	3.01	2.00	1.85	1.62	1.46	1.23
Net Revenues/ All Debt	51	2.53	2.88	2.80	3.03	2.95	1.97	1.82	1.60	1.45	1.22
CASHFLOW AFTER DEBT	52	$7,666,448	$9,210,495	$8,551,466	$7,886,416	$8,135,661	$5,673,471	$5,155,467	$4,248,447	$3,469,966	$2,030,111

CITY OF ANKENY, IOWA

EXHIBIT 1

Sewer Enterprise Fund

WRA Updated: 2/20/2023

Growth Assumptions		
Sewer Sales	1.00%	
SAC Units	1.00%	
Operating Expenses-Administration	5.00%	
Operating Expenses-Maintenance	5.00%	2025 Flow
WRA Flow Growth Assumption	2.00%	6.90%
Depreciation	5.00%	6.90%
Interest Rate - Reserves	1.00%	

HISTORICAL/ PROPOSED SEWER RATE ADJUSTMENTS					
1-Jul-18	0.00%	1-Jul-23	0.00%	1-Jul-28	0.00%
1-Jul-19	0.00%	1-Jul-24	0.00%	1-Jul-29	n/a
1-Jul-20	0.00%	1-Jul-25	0.00%	1-Jul-30	n/a
1-Jul-21	-6.00%	1-Jul-26	0.00%	1-Jul-31	n/a
1-Jul-22	-3.00%	1-Jul-27	0.00%	1-Jul-32	n/a

		Audited Financial Statements			Revised	Budget	Estimated	Projected	Projected	Projected	Projected
		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**	**FY 2028-29**
CASHFLOW AFTER DEBT	53	$7,666,448	$9,210,495	$8,551,466	$7,886,416	$8,135,661	$5,673,471	$5,155,467	$4,248,447	$3,469,966	$2,030,111
Capital Outlays	54	($3,261,769)	($1,578,848)	($2,317,386)	($5,321,033)	($4,576,720)	($2,893,273)	($2,422,000)	($1,072,000)	($3,800,000)	($3,850,000)
Other cash (uses)/sources	55	2,952,798	499,303	(185,283)	(10)	0	0	0	0	0	0
WRA Insurance Reserve	56	0	0	0	0	0	0	0	0	0	0
WRA Capital/R&R	57	(464,997)	(428,442)	(456,255)	(522,355)	(806,475)	(1,076,160)	(1,416,000)	(1,416,000)	(1,416,000)	(1,416,000)
WRA Equip Replcmt/Ins	58	(22,264)	(12,854)	(15,733)	(14,037)	(52,908)	(37,389)	(16,992)	(16,992)	(16,992)	(16,992)
WRA Surcharge	59	(1,609,666)	(6,677,244)	0	67,192	77,672	82,918	87,992	92,893	97,621	102,176
WRA Operating Reserve	60	(52,936)	(40,804)	(4,057)	(26,697)	(24,732)	(11,700)	(8,667)	(8,778)	(8,891)	(9,005)
Bond Proceeds/(Debt Pre-Pay)	61	(2,031,631)	0	(3,374,000)	(4,955,589)	0	0	0	0	0	0
Misc Transfers	62	(1,511,000)	(200,000)	(200,000)	(400,000)	(424,000)	(450,000)	(477,000)	(506,000)	(536,000)	(568,000)
Transfers (to)/from Restricted	63	148,174	(4,872,321)	(34,934)	1,022,533	834,720	1,137,500	515,000	(35,000)	0	0
Misc	64	0	3,046,745	0	0	0	0	0	0	0	0
Annual Surplus/(Deficit)	65	$1,813,157	($1,053,970)	$1,963,818	($2,263,580)	$3,163,218	$2,425,367	$1,417,800	$1,286,570	($2,210,296)	($3,727,710)
Beginning Cash Balance	66	$13,397,872	$15,211,030	$14,157,060	$16,120,877	$13,857,297	$17,020,515	$19,445,882	$20,863,682	$22,150,252	$19,939,956
Ending Cash Balance	67	$15,211,030	$14,157,060	$16,120,877	$13,857,297	$17,020,515	$19,445,882	$20,863,682	$22,150,252	$19,939,956	$16,212,246
Cash % of O&M (net of depr)	68	338%	287%	375%	284%	375%	355%	365%	371%	320%	249%
Restricted and Designated											
Sinking Fund	69	$116,181	$116,714	$0	$0	$0	$0	$0	$0	$0	$0
Capital Projects Fund	70	0	4,871,788	5,730,974	4,708,441	3,873,721	2,736,221	2,221,221	2,256,221	2,256,221	2,256,221
Debt Service Reserve Fund	71	707,538	707,538	0	0	0	0	0	0	0	0
Total Cash Balance	72	$16,034,749	$19,853,100	$21,851,851	$18,565,738	$20,894,236	$22,182,103	$23,084,903	$24,406,473	$22,196,177	$18,468,467

2022 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	**40.83**	**Oskaloosa**	**82.58**	**Oskaloosa**	**121.90**	**Oskaloosa**	**1,006.60**	**Oskaloosa**	**4,939**	**Oskaloosa**	**9,854**
Spencer	37.50	Spencer	59.98	Clinton	96.30	Clinton	963.00	Clinton	4,815	Clinton	9,630
Muscatine	32.06	Clinton	57.78	Waukee	90.31	Waukee	869.24	Waukee	4,331	Waukee	8,659
North Liberty	31.24	Waukee	55.68	Norwalk	85.53	Boone	800.00	Boone	3,988	Boone	7,973
Keokuk	30.38	Norwalk	54.31	Boone	82.70	Norwalk	787.72	Norwalk	3,909	Norwalk	7,810
Fort Madison	26.53	Ottumwa	54.25	Indianola	81.84	Indianola	744.98	Indianola	3,692	Indianola	7,376
Marshalltown	23.99	Fort Madison	54.04	Ottumwa	78.25	Waverly	713.00	Waverly	3,565	Waverly	7,130
Storm Lake	23.87	Indianola	52.36	Spencer	74.98	Altoona	697.69	Altoona	3,468	Altoona	6,932
Oskaloosa	23.60	Burlington	52.12	Burlington	74.41	Des Moines	634.26	Des Moines	3,154	Des Moines	6,303
Cedar Falls	22.94	Boone	50.82	Altoona	74.27	Ottumwa	618.25	Grimes	3,074	Grimes	6,149
Pella	21.42	North Liberty	48.13	Fort Madison	72.39	Grimes	614.90	Ottumwa	3,018	Ottumwa	6,018
Cedar Rapids	19.52	Ankeny	47.92	Waverly	71.30	Marion	604.00	Marion	3,004	Marion	6,004
Burlington	18.68	Keokuk	47.11	Davenport	69.16	Dubuque	590.97	Dubuque	2,955	Dubuque	5,910
Waterloo	18.6	Altoona	46.56	Ankeny	67.85	Davenport	583.96	Davenport	2,872	Davenport	5,732
Ottumwa	18.25	Davenport	46.28	Des Moines	67.39	Burlington	575.98	Burlington	2,805	Burlington	5,592
Ankeny	18.03	Pella	45.48	Keokuk	67.18	Ankeny	538.70	Ankeny	2,614	Ankeny	5,247
Indianola	18.00	Storm Lake	44.47	Pleasant Hill	65.47	Keokuk	502.00	Keokuk	2,567	Keokuk	5,148
Waverly	17.47	Fort Dodge	44.37	North Liberty	65.02	Johnston	493.27	Sioux City	2,451	Sioux City	4,895
Waukee	15.32	Pleasant Hill	44.07	Marion	64.00	Sioux City	493.19	Johnston	2,438	Johnston	4,869
Newton	14.49	Waverly	42.78	Pella	61.52	Fort Madison	485.08	Clive	2,379	West Des Moines	4,754
Altoona	14.26	Marshalltown	42.65	Grimes	61.49	West Des Moines	478.78	West Des Moines	2,379	Clive	4,751
Coralville	**13.75**	**Des Moines**	**42.19**	**Dubuque**	**59.10**	**Clive**	**477.48**	**Newton**	**2,330**	**Newton**	**4,655**
Council Bluffs	13.08	Muscatine	41.51	Storm Lake	58.21	Newton	470.19	Fort Madison	2,319	Fort Madison	4,612
Sioux City	12.87	Marion	40.00	Cedar Falls	55.82	Pleasant Hill	456.96	Coralville	2,205	Coralville	4,405
Ames	12.16	Cedar Falls	39.38	Johnston	55.67	Coralville	444.95	North Liberty	2,131	North Liberty	4,237
Pleasant Hill	11.98	Grimes	36.89	Marshalltown	55.09	North Liberty	442.23	Pleasant Hill	2,106	Pleasant Hill	4,167
Davenport	11.96	Johnston	36.21	Fort Dodge	54.99	Cedar Falls	425.72	Cedar Falls	2,070	Cedar Falls	4,125
Dubuque	11.82	Dubuque	35.46	Muscatine	54.11	Pella	422.38	Pella	2,026	Pella	4,031
Mason City	10.97	Clive	33.68	Clive	52.70	Spencer	414.62	Iowa City	1,999	Iowa City	3,994
Clinton	9.63	Newton	33.09	Newton	51.69	Iowa City	403.16	Council Bluffs	1,950	Council Bluffs	3,900
Le Mars	8.51	West Des Moines	32.27	Sioux City	51.47	Council Bluffs	390.00	Urbandale	1,892	Urbandale	3,781
Clive	8.32	Sioux City	32.17	West Des Moines	51.27	Urbandale	380.77	Bettendorf	1,847	Spencer	3,698
Grimes	8.22	Coralville	31.35	Coralville	48.95	Bettendorf	371.00	Spencer	1,841	Bettendorf	3,692
Iowa City	8.15	Ames	30.82	Iowa City	44.06	Storm Lake	367.22	Storm Lake	1,741	Storm Lake	3,457
Norwalk	7.50	Cedar Rapids	29.91	Ames	43.26	Muscatine	337.61	Muscatine	1,598	Muscatine	3,173
Johnston	7.04	Iowa City	28.10	Urbandale	40.78	Marshalltown	334.99	Marshalltown	1,579	Marshalltown	3,134
Iowa Great Lakes Sanitary District	5.00	Waterloo	27.54	Cedar Rapids	40.31	Ames	323.16	Ames	1,567	Ames	3,122
Des Moines	4.40	Urbandale	25.66	Waterloo	39.46	Waterloo	307.66	Waterloo	1,500	Waterloo	2,990
Marion	4.00	Bettendorf	24.14	Council Bluffs	39.00	Fort Dodge	292.17	Fort Dodge	1,354	Fort Dodge	2,678
West Des Moines	3.77	Council Bluffs	23.40	Bettendorf	38.90	Cedar Rapids	274.16	Mason City	1,334	Mason City	2,662
Boone	3.00	Mason City	21.42	Mason City	32.05	Mason City	271.18	Cedar Rapids	1,314	Cedar Rapids	2,613
Urbandale	3.00	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	**40.83**	**High**	**82.58**	**High**	**121.90**	**High**	**1,006.60**	**High**	**4,939**	**High**	**9,854**
Median	**13.75**	**Median**	**42.19**	**Median**	**59.10**	**Median**	**477.48**	**Median**	**2,330**	**Median**	**4,655**
Low	**2.00**	**Low**	**11.06**	**Low**	**15.10**	**Low**	**105.99**	**Low**	**510**	**Low**	**1,015**

Storm Water Fund Summary

	2019-20 Actual	2020-21 Actual	2021-22 Actual	2022-23 Budget	2022-23 Revised	2023-24 Budget	2024-25 Projected
Cash Balance, July 1	$ 972,287	**$ 2,307,671**	$ 2,897,384	$ 3,447,051	$ 4,836,405	$ 2,438,970	$ 3,574,524
Revenues:							
Property Taxes	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Non-Property Taxes	-	-	-	-	-	-	-
Licenses and Permits	10,122	131,131	101,620	101,000	75,000	60,000	64,000
Use of Money & Property	25,013	7,493	3,373	2,000	29,000	29,000	29,000
Intergovernmental	-	-	-	150,000	-	1,350,000	920,000
Service Charges	2,387,744	3,031,004	3,245,895	3,296,869	3,400,521	3,479,814	4,098,333
Special Assessments	-	-	-	-	-	-	-
Miscellaneous	41,935	74,968	62,647	69,000	99,176	225,000	88,000
Other Financing Sources	-	-	1,395,000	1,740,000	250,000	2,365,000	2,440,000
Total Revenues	$ 2,464,814	$ 3,244,596	$ 4,808,535	$ 5,358,869	$ 3,853,697	$ 7,508,814	$ 7,639,333
Transfers In	-	695,000	-	-	-	-	-
Funds Available	$ 3,437,101	$ 6,247,267	$ 7,705,919	$ 8,805,920	$ 8,690,102	$ 9,947,784	$ 11,213,857
Expenditures:							
Storm Water Administration	$ 426,447	$ 643,624	$ 666,190	$ 873,126	$ 1,003,159	$ 929,844	$ 1,028,419
Street Cleaning	186,527	199,682	170,261	211,751	221,072	264,369	272,386
Capital Outlay	-	327,182	596,319	2,822,583	3,441,760	3,556,943	3,992,500
Total Expenditures	$ 612,974	$ 1,170,488	$ 1,432,770	$ 3,907,460	$ 4,665,991	$ 4,751,156	$ 5,293,305
Transfers Out	1,650,406	2,179,395	1,436,744	1,600,956	1,585,141	1,622,104	1,938,516
Ending Balance, June 30	$ 1,173,721	$ 2,897,384	$ 4,836,405	$ 3,297,504	$ 2,438,970	$ 3,574,524	$ 3,982,036

CITY OF ANKENY, IOWA **EXHIBIT 1**

Storm Water Enterprise Fund

Growth Assumptions	
ERU Growth (Residential)	2.00%
Operating Expenses	5.00%
Interest Rate	1.00%
ERU Growth (Commercial)	0.00%

HISTORICAL / PROJECTED STORM WATER RATE ADJUSTMENTS					
1-Jul-19	$0.00	1-Jul-23	$0.00	1-Jul-27	$0.00
1-Jul-20	$1.00	1-Jul-24	$1.00	1-Jul-28	$0.00
1-Jul-21	$0.00	1-Jul-25	$0.00	1-Jul-29	n/a
1-Jul-22	$0.00	1-Jul-26	$1.00	1-Jul-30	n/a

		Audited Financial Statements			Revised	Budget	Estimated	Projected	Projected	Projected	Projected
		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**	**FY 2028-29**
RATES (per month/per ERU)	1	**Jul-19**	**Jul-20**	**Jul-21**	**Jul-22**	**Jul-23**	**Jul-24**	**Jul-25**	**Jul-26**	**Jul-27**	**Jul-28**
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	$6.50	$6.50	$6.50	$6.50	$7.50	$7.50	$8.50	$8.50	$8.50
Comm/Ind/Multi-fam (70 ERU Cap)	4	$5.50	$6.50	$6.50	$6.50	$6.50	$7.50	$7.50	$8.50	$8.50	$8.50
		3.20%	4.41%	3.64%	4.38%	2.38%	2.13%	1.95%	1.74%	1.66%	1.57%
Avg # of Residential ERUs	5	22,261	23,272	24,259	25,373	25,880	26,398	26,926	27,465	28,014	28,574
Avg # of Commercial ERU	6	15,171	15,812	16,247	16,908	17,406	17,812	18,144	18,391	18,605	18,776
Avg $$ Per Res. ERU./Mo.	7	**$6.05**	**$7.10**	**$7.14**	**$7.14**	**$7.14**	**$8.23**	**$8.23**	**$9.33**	**$9.33**	**$9.33**
Avg $$ Per Com. ERU./Mo.	8	**$4.23**	**$5.71**	**$6.00**	**$6.00**	**$6.00**	**$6.92**	**$6.92**	**$7.84**	**$7.84**	**$7.84**
OPERATING REVENUES		3.76%	28.53%	5.88%	4.40%	2.34%	17.83%	1.95%	15.34%	1.70%	1.61%
Charges for Services-Residential	9	$1,616,172	$1,983,463	$2,077,416	$2,172,806	$2,216,262	$2,608,370	$2,660,537	$3,075,581	$3,137,093	$3,199,834
Charges for Services-Commercial	10	769,628	1,082,914	1,169,149	1,216,715	1,252,552	1,478,963	1,506,529	1,730,643	1,750,781	1,766,873
Other Revenues	11	91,306	230,030	162,911	185,040	146,000	163,000	163,000	163,000	163,000	163,000
Total Operating Revenues	12	$2,477,106	$3,296,407	$3,409,476	$3,574,561	$3,614,814	$4,250,333	$4,330,067	$4,969,224	$5,050,874	$5,129,707
OPERATING EXPENSES	13	(2.06%)	54.50%	45.12%	(10.42%)	(2.22%)	6.35%	5.00%	5.00%	5.00%	5.00%
Personal Services	14	$399,280	$525,709	$535,081	$734,378	$774,826	$821,421	$862,492	$905,617	$950,897	$998,442
Contractual Services	15	142,396	323,789	399,644	353,163	288,285	310,167	325,675	341,959	359,057	377,010
Operating Supplies	16	32,261	37,219	352,036	65,115	63,952	67,067	70,420	73,941	77,638	81,520
Depreciation	17	124,903	1,088,274	1,126,618	1,182,949	1,242,096	1,304,201	1,369,411	1,437,882	1,509,776	1,585,265
Total Operating Expense	18	$698,840	$1,974,991	$2,413,379	$2,335,605	$2,369,159	$2,502,856	$2,627,999	$2,759,399	$2,897,369	$3,042,237
NET OPERATING REV	19	$1,778,266	$1,321,416	$996,097	$1,238,956	$1,245,655	$1,747,477	$1,702,068	$2,209,825	$2,153,505	$2,087,470
Add: Depreciation	20	124,903	1,088,274	1,126,618	1,182,949	1,242,096	1,304,201	1,369,411	1,437,882	1,509,776	1,585,265
Interest Income	21	25,015	7,492	3,375	29,000	29,000	29,000	21,287	20,463	23,824	27,014
Net Revenue for Debt Service	22	$1,928,184	$2,417,182	$2,126,090	$2,450,905	$2,516,751	$3,080,678	$3,092,766	$3,668,170	$3,687,105	$3,699,749

CITY OF ANKENY, IOWA

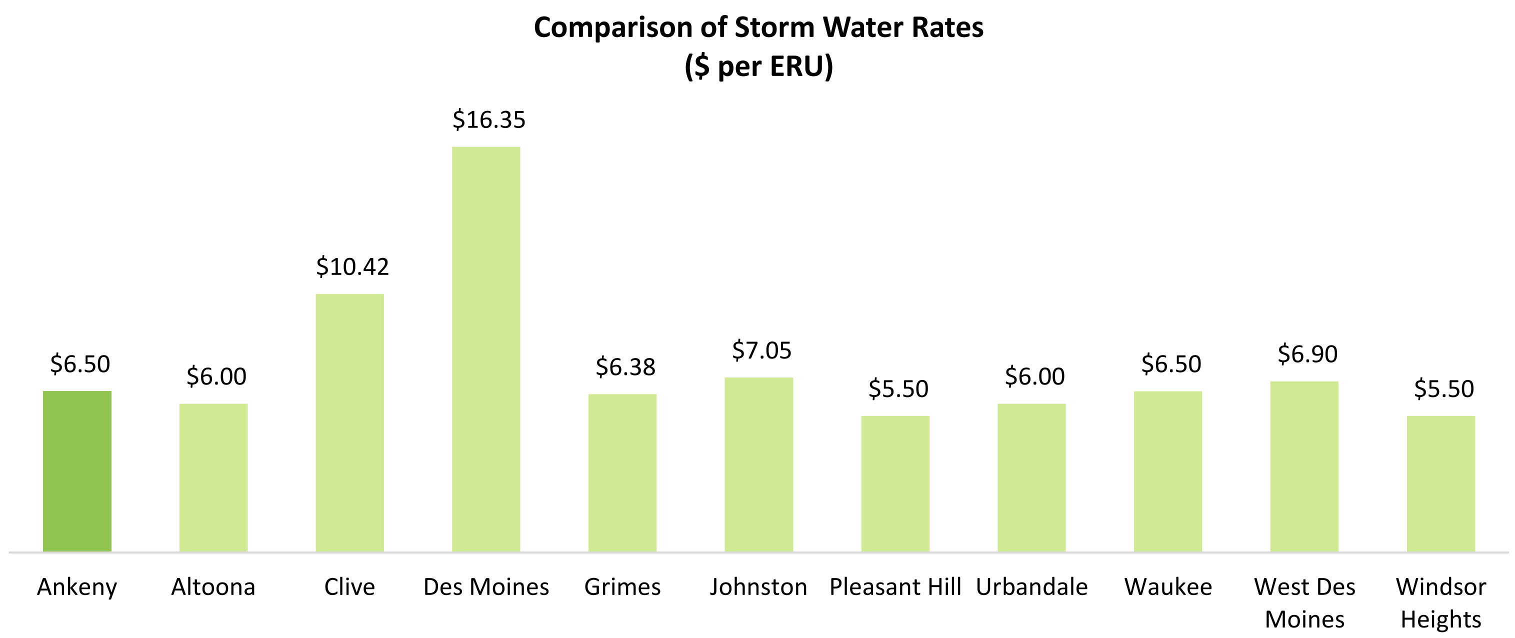
EXHIBIT 1

Storm Water Enterprise Fund

Growth Assumptions	
ERU Growth (Residential)	2.00%
Operating Expenses	5.00%
Interest Rate	1.00%
ERU Growth (Commercial)	0.00%

HISTORICAL / PROJECTED STORM WATER RATE ADJUSTMENTS					
1-Jul-19	$0.00	1-Jul-23	$0.00	1-Jul-27	$0.00
1-Jul-20	$1.00	1-Jul-24	$1.00	1-Jul-28	$0.00
1-Jul-21	$0.00	1-Jul-25	$0.00	1-Jul-29	n/a
1-Jul-22	$0.00	1-Jul-26	$1.00	1-Jul-30	n/a

		Audited Financial Statements			Revised	Budget	Estimated	Projected	Projected	Projected	Projected
		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	FY 2028-29
Net Revenue for Debt Service	23	$1,928,184	$2,417,182	$2,126,090	$2,450,905	$2,516,751	$3,080,678	$3,092,766	$3,668,170	$3,687,105	$3,699,749
G.O. Stormwater Debt Service	24										
G.O. Bonds Series 2012B (15 Yrs)	25	$360,475	$0	$0	$0	$0	$0	$0	$0	$0	$0
G.O. Bonds Series 2013A (15 Yrs)	26	366,820	368,420	0	0	0	0	0	0	0	0
G.O. Bonds Series 2013B (15 Yrs)	27	175,500	171,450	0	0	0	0	0	0	0	0
G.O. Bonds Series 2014A (15 Yrs)	28	263,975	266,375	268,375	0	0	0	0	0	0	0
G.O. Bonds Series 2016B (10 Yrs)	29	63,813	62,850	66,200	65,000	63,800	67,600	66,300	0	0	0
G.O. Bonds Series 2017A (10 Yrs)	30	96,288	92,788	89,288	90,788	92,038	88,038	89,038	91,913	0	0
G.O. Bonds Series 2019A (10 Yrs)	31	73,536	76,050	73,550	76,050	73,300	75,550	77,550	79,300	75,800	78,000
G.O. Bonds Series 2020A (10 Yrs)	32	0	446,462	438,700	432,700	436,200	433,700	430,450	431,450	96,450	97,200
G.O. Bonds Series 2021A (10 Yrs)	33	0	0	500,631	498,900	499,300	503,750	495,000	499,650	504,000	0
G.O. Bonds Series 2022A (10 Yrs)	34	0	0	0	421,704	425,213	424,963	423,963	427,213	424,463	430,963
Proposed G.O. Bonds Series 2023	35	0	0	0	0	32,254	31,975	35,975	34,725	33,475	32,225
Proposed G.O. Bonds Series 2024	36	0	0	0	0	0	312,941	312,425	312,425	311,925	310,925
Proposed G.O. Bonds Series 2025	37	0	0	0	0	0	0	327,259	330,675	329,400	327,575
Proposed G.O. Bonds Series 2026	38	0	0	0	0	0	0	0	207,624	210,300	208,150
Proposed G.O. Bonds Series 2027	39	0	0	0	0	0	0	0	0	446,895	446,050
Proposed G.O. Bonds Series 2028	40	0	0	0	0	0	0	0	0	0	207,624
Subtotal G.O. Stormwater Debt	41	$1,400,406	$1,484,395	$1,436,744	$1,585,141	$1,622,104	$1,938,516	$2,257,959	$2,414,974	$2,432,707	$2,138,712
Total Stormwater Debt	42	$1,400,406	$1,484,395	$1,436,744	$1,585,141	$1,622,104	$1,938,516	$2,257,959	$2,414,974	$2,432,707	$2,138,712
Debt Service Coverage	43										
Net Revenues/ All Debt	44	1.38	1.63	1.48	1.55	1.55	1.59	1.37	1.52	1.52	1.73
CASHFLOW AFTER DEBT	45	$527,778	$932,787	$689,346	$865,764	$894,647	$1,142,162	$834,806	$1,253,196	$1,254,398	$1,561,037
Capital Outlays	46	($187,481)	($528,948)	($241,224)	($3,479,760)	($3,556,943)	($4,027,500)	($2,630,000)	($4,390,000)	($2,400,000)	($2,400,000)
Equipment Reserve	47	(51,169)	(51,169)	(25,584)	(33,575)	(67,150)	(67,150)	(67,150)	(67,150)	(35,375)	0
Accrual/Other Adjustments	48	2,244,825	234,753	121,483	135	1,500,000	920,000	870,000	220,000	215,000	0
Bond/Loan Proceeds	49	(2,082,519)	2,289	1,395,000	250,000	2,365,000	2,440,000	1,560,000	3,325,000	1,500,000	1,500,000
Misc Transfers	50	(250,000)	1,133,951	0	0	0	0	0	0	0	0
Transfers (to)/from Restricted	51	0	(1,520,604)	(1,498,829)	2,441,625	(1,108,057)	(167,500)	(650,000)	(5,000)	(215,000)	0
Annual Surplus/ (Deficit)	52	$201,434	$203,059	$440,192	$44,189	$27,497	$240,012	($82,344)	$336,046	$319,023	$661,037
Beginning Cash Balance	53	$972,287	$1,173,721	$1,376,781	$1,816,973	$1,861,162	$1,888,659	$2,128,671	$2,046,327	$2,382,373	$2,701,396
Ending Cash Balance	54	$1,173,721	$1,376,781	$1,816,973	$1,861,162	$1,888,659	$2,128,671	$2,046,327	$2,382,373	$2,701,396	$3,362,433
Cash % of O&M (net of depr)	55	205%	155%	141%	161%	168%	178%	163%	180%	195%	231%
Restricted and Designated											
Debt Sinking Fund	56	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Capital Projects Fund	57	0	1,520,604	3,019,433	577,808	1,685,865	1,853,365	2,503,365	2,508,365	2,723,365	2,723,365
Debt Service Reserve Fund	58	0	0	0	0	0	0	0	0	0	0
Total Cash Balance	59	$1,173,721	$2,897,385	$4,836,406	$2,438,970	$3,574,524	$3,982,036	$4,549,692	$4,890,738	$5,424,761	$6,085,798


Comparison of Storm Water Rates
($ per ERU)
$6.50
$6.00
$10.42
$16.35
$6.38
$7.05
$5.50
$6.00
$6.50
$6.90
$5.50
Ankeny
Altoona
Clive
Des Moines
Grimes
Johnston
Pleasant Hill
Urbandale
Waukee
West Des Moines
Windsor Heights