

City of Ames, Iowa

**Fiscal Year 2025/26
Quarter 2 Financial Report**

FY 2025/26 Quarterly Financial Summary

Period Ending December 31, 2025

Introduction

The following reports summarize the City's fund balances, revenues, and expenditures for the second quarter of FY 2025/26.

Fund Balances

The "Fund Balance at 6/30/25" amounts for each fund (the first column in the fund balance report) have been updated from the first quarter report as the audit is now nearly complete. If the balances change due to audit adjustments, the balances will be updated again in the third quarter report.

Other explanations for the "Fund Balance at 6/30/25" column:

- Many of the funds with negative balances at the beginning of the year are construction or grant funds with expenditures in FY 2024/25 for which reimbursement wasn't received by the end of the fiscal year. These funds include Public Safety Donations and Grants, the CDBG Program, Parks and Recreation Grants, Street Construction, Sewer Improvements, and Stormwater Improvements. It's common for expenditures and reimbursements in these types of funds to cross fiscal years and the reimbursements will be received in FY 2025/26.
- The Special Assessments fund traditionally has a negative beginning balance. When assessments are created to cover the cost of debt issuance, the principal and interest payments for the debt begin immediately. The assessment revenue received to cover the cost of the debt, however, is collected over time. The fund's negative balance will be resolved over time as the assessments are collected.

Explanations and comments for the "Quarter 2 Ending Balance" column:

- Many of the funds with negative or very small balances (CDBG Program, HOME Program, Parks and Recreation Grants, Street Construction, Airport Improvements, Water Construction, Sewer Improvements, and Stormwater Improvements) are funds where the revenue is received on a reimbursement basis after the expenditures have been incurred. The negative balances are normal and will be resolved when the reimbursements are received.
- The Special Assessments fund will continue to be negative until the assessments have been collected through property taxes.
- The New Animal Shelter Donations fund has a balance of \$2,423,445 at the end of the second quarter as donations have been received, but construction of the new shelter hasn't started. The adopted balance of zero was assuming that all donations received would be expended by the end of FY 2025/26.
- Many funds have higher balances at the end of the second quarter compared to their projected balances at the end of the fiscal year (Local Option Sales, Tax, Road Use Tax, Council Priorities Capital Fund, and G.O. Bonds, for example). These funds all contain funding for capital improvement projects, and the timing of the expenditures is dependent on the project schedules.

- Sinking funds (Water, Sewer, and Electric) have higher balances at the end of the second quarter compared to their projected ending balances because principal payments in these funds aren't scheduled until June 1.
- The Parking Operations fund is being monitored as its revenues have not been covering its expenditures for several years. At the end of the second quarter, revenues are at 46.5% and expenditures are at 43.8% of their projected amounts. Revenues exceeded expenditures at the end of the second quarter, and the fund balance is at 94.8% of the projected balance for the end of the year. This fund will continue to be monitored to make sure that this positive trend continues for the remainder of the fiscal year.
- The Transit Operations fund balance is lower than the fund's projected balance because much of its operational funding is from federal and state grants which are received on a reimbursement basis.

Revenues

The adjusted budget for revenues is unchanged from the adopted budget. The first FY 2025/26 budget amendment approved by City Council in September was for expenditures only. Overall revenues on 12/31/25 were at 45.4% of the adopted amount for FY 2025/26. While it might seem that revenues should be at 50% at the end of the second quarter, it should be noted that many revenues are received at the end of periods, such as utility billings, Local Option Sales Tax, and Road Use Tax.

Other items to note in the revenues:

- There is revenue in grant and donation funds that wasn't included in the adopted budget or was included at a lower amount. These revenue budgets will be revised in the FY 2025/26 adjusted budget and include Police Forfeiture, Public Safety Donations and Grants, Animal Shelter Donations, New Animal Shelter Donations, and Parks and Recreation Donations.
- Many funds with revenues that are primarily grants (CDBG, HOME, Street Construction, Airport Improvements, Transit Operations, and Transit Capital Reserve) have received a low percentage of their revenue. This is normal since the revenue is received on a reimbursement basis and is received when the reimbursement requests are submitted as expenses are incurred.
- The Water Utility Fund's revenue is currently at 56.5% of the fund's projected total for the year and is significantly higher than the revenue at 12/31/24. The higher revenue amount is due to \$2,269,643 received in October, November, and December as part of the PFAS settlement.
- The Sewer Utility Fund's revenue is currently at 64.5% of the fund's projected total for the year and is significantly higher than the revenue at 12/31/24. This is largely due to a billing to NADC for \$2,126,036 for their prepayment of their contribution to the improvements at the WPC facility.
- The Resource Recovery Improvements fund shows negative revenue of \$227 because expenses for the land purchase for the new Resource Recovery and Recycling Campus were made in the fund. The bonds to cover the expenses, however, have not yet been issued. Because the fund is currently in a negative balance, the fund is being charged interest in the pooled cash and investment system.
- Some Internal Service funds (Information Technology, Technology Replacement Reserve, and Risk Management) have significantly higher revenues at 12/31/25 than at 12/31/24. This is because the journal entries to charge those services to City departments was done on an

annual basis in FY 2024/25. The entries are now being made quarterly so the revenues can be reflected in the quarterly reports.

- The Shared Communications fund, which accounts for the revenues and expenses of the MAPSG system funded through the City, ISU, Story County, and the E911 system shows negative revenue of \$85,497 at the end of the first quarter. The expenses in this fund are reimbursed by the participating entities at the end of the calendar year, but an accrual is made at the end of the fiscal year as a portion of the revenue is for January through June of the prior year. The accrual was then reversed in FY 2025/26 so the revenue would not be overstated in the current year when the invoices are processed. The negative revenue will be cleared in the third quarter revenue report.

Expenditures

The FY 2025/26 Adjusted budget for expenditures reflects the amounts adopted in the FY 2025/26 budget and the amounts included in the first amendment to the FY 2025/26 budget approved by City Council in September. A significant portion of the amounts included in the first amendment are carryover amounts for capital projects that were incomplete at the end of FY 2024/25.

Actual expenditures at 12/31/25 are at 31.7% of adjusted budgeted expenditures. None of the expenditures seem out-of-line with what would be expected at this point in the fiscal year.

An explanation of some expenditures:

- Funds that are primarily used to fund capital improvement projects have a lower percentage of their budgets spent due to the timing of the projects. These funds include Local Option Sales Tax, Road Use Tax, New Animal Shelter Donations, Street Construction, General Obligation Bonds, Airport Improvements, and Transit Capital Reserve.
- Hotel/Motel expenditures are at 60.8% because Hotel/Motel Tax revenues have been higher than budgeted so far this fiscal year. Since a large percentage of the receipts are a pass-through to the Ames Regional Economic Alliance, the expenditures show as a larger percentage as well.
- Police Forfeiture expenditures are at 219% due to several refunds of funding received as evidence. The expenditure amount will be updated in the FY 2025/26 adjusted budget.
- The Fleet Services Reserve expenditures are at 100% because only two items were budgeted in this fund. Both were transfers to the Fleet Replacement Reserve Fund and both transfers have already been made.
- Shared Communications expenditures are at 78.9% percent because one of their largest expenditures (a software support contract) has been made for the fiscal year.
- Risk Management expenditures are at 70.8% because a large portion of the fund's expenditures are one-time payments for insurance coverage made at the beginning of the fiscal year.

Fund Balance Summary

	Fund Balance 06/30/25	FY 2025/26 Year-to-Date Revenues	FY 2025/26 Year-to-Date Expenditures	Quarter 2 Ending Balance	Adopted Ending Balance
General Fund	\$ 14,437,445	\$ 21,640,621	\$ 22,734,211	\$ 13,343,855	\$ 10,904,767
Special Revenue Funds:					
Local Option Tax	\$ 9,830,025	\$ 5,212,287	\$ 5,093,482	\$ 9,948,830	\$ 5,414,183
Hotel Motel Tax	1,845,983	1,471,842	1,615,539	1,702,286	2,163,490
Road Use Tax	9,912,770	4,103,649	5,052,269	8,964,150	2,353,883
Bike Licenses	-	-	-	-	-
Police Forfeiture	167,301	22,898	26,277	163,922	154,657
Public Safety Donations and Grants	(6,681)	66,049	32,211	27,157	7,494
Animal Shelter Donations	161,950	44,758	-	206,708	151,015
New Animal Shelter Donations	462,350	2,028,348	67,253	2,423,445	-
City-Wide Housing	383,349	-	17,674	365,675	359,653
CDBG Program	(12,030)	153,364	611,285	(469,951)	-
HOME Program	-	-	12,279	(12,279)	-
Fire/Police Retirement	-	-	-	-	-
Parks/Recreation Grants	(193,869)	8,083	4,584	(190,370)	-
Parks/Recreation Donations	213,148	103,661	104,300	212,509	13,824
Parks/Recreation Scholarships	505,117	28,645	-	533,762	508,059
American Rescue Plan	3,361,482	-	263,225	3,098,257	2,748,750
Library Donations and Grants	487,049	164,333	123,077	528,305	533,100
Utility Assistance	22,932	14,414	1,995	35,351	18,010
Public Art Donations	32	3,920	-	3,952	32
Developer Projects Fund	248,981	1,003	-	249,984	249,758
Economic Development	547,166	28,031	28,031	547,166	547,166
Tax Increment Financing	1,257,007	272,618	249,522	1,280,103	940,359
Total Special Revenue Funds	\$ 29,194,062	\$ 13,727,903	\$ 13,303,003	\$ 29,618,962	\$ 16,163,433
Capital Project Funds:					
Special Assessments	\$ (582,647)	\$ 187,686	\$ -	\$ (394,961)	\$ (499,926)
Street Construction	(1,405,430)	169,755	1,901,276	(3,136,951)	294,325
Park Development	583,894	10,064	54,190	539,768	836,469
Winakor Donation	2,039,725	37,492	-	2,077,217	1,902,299
Indoor Aquatic Center Donations	583,189	267,887	477,571	373,505	54,813
Council Priorities Capital Fund	8,325,982	150,074	215,030	8,261,026	5,075,399
General Obligation Bonds	23,398,234	14,239,721	8,526,063	29,111,892	3,237,234
Total Capital Project Funds	\$ 32,942,947	\$ 15,062,679	\$ 11,174,130	\$ 36,831,496	\$ 10,900,613
Permanent Funds:					
Cemetery Perpetual Care	\$ 1,132,565	\$ 12,080	\$ -	\$ 1,144,645	\$ 1,161,080
Furman Aquatic Center Trust	1,165,905	21,290	9,160	1,178,035	1,169,931
Total Permanent Funds	\$ 2,298,470	\$ 33,370	\$ 9,160	\$ 2,322,680	\$ 2,331,011

Fund Balance Summary, continued

	Fund Balance 06/30/25	FY 2025/26 Year-to-Date Revenues	FY 2025/26 Year-to-Date Expenditures	Quarter 2 Ending Balance	Adopted Ending Balance
Enterprise Funds:					
Airport Operations	\$ 81,968	\$ 64,881	\$ 73,727	\$ 73,122	\$ 81,967
Airport Improvements	628,633	277,771	891,970	14,434	324,940
Airport Sigler Reserve	2,931,422	52,288	-	2,983,710	2,869,123
Water Utility	21,768,679	9,709,414	6,020,575	25,457,518	17,169,444
Water Construction	187,703	-	2,324,965	(2,137,262)	185,533
Water Sinking	265,970	1,160,375	480,750	945,595	188,957
Sewer Utility	26,119,251	8,742,189	3,572,030	31,289,410	25,960,686
Sewer Improvements	(7,784,045)	9,255,644	11,253,193	(9,781,594)	-
Sewer Sinking	114,181	357,146	425,401	45,926	12,632
Electric Utility	58,022,424	36,221,655	37,494,567	56,749,512	38,470,744
Electric Sinking	80,518	241,519	25,538	296,499	80,685
SunSmart Community Solar	1,004,830	87,237	81,315	1,010,752	959,532
Electric Sustainability Reserve	2,555,160	46,085	-	2,601,245	2,570,107
Parking Operations	106,490	479,667	463,659	122,498	129,178
Parking Capital Reserve	1,290,554	23,208	-	1,313,762	1,282,578
Transit Operations	8,707,243	3,478,624	7,651,594	4,534,273	6,671,523
Transit Student Government Trust	1,529,822	28,173	-	1,557,995	1,508,475
Transit Capital Reserve	15,283,975	1,271,183	1,916,324	14,638,834	10,399,542
Stormwater Utility	8,753,028	1,027,769	1,475,542	8,305,255	1,692,367
Stormwater Improvements	(40,000)	345,271	795,315	(490,044)	-
Ames/ISU Ice Arena	359,045	343,801	349,137	353,709	459,193
Ice Arena Capital Reserve	71,283	428	7,266	64,445	135,317
Homewood Golf Course	964,414	268,279	187,892	1,044,801	985,053
Resource Recovery	1,825,496	1,982,399	2,106,556	1,701,339	1,075,710
Resource Recovery Improvements	(65,587)	(227)	511,597	(577,411)	-
Total Enterprise Funds	\$144,762,457	\$ 75,464,779	\$ 78,108,913	\$142,118,323	\$113,213,286
Debt Service	\$ 3,834,328	\$ 6,890,598	\$ 1,444,517	\$ 9,280,409	\$ 3,915,144
Internal Service Funds:					
Fleet Services	\$ 100,378	\$ 984,211	\$ 1,273,307	\$ (188,718)	\$ 183,511
Fleet Replacement Reserve	13,350,453	1,283,294	874,520	13,759,227	12,443,989
Fleet Services Reserve	1,761,752	270,899	160,000	1,872,651	1,639,703
Information Technology	120,002	1,015,462	1,103,246	32,218	120,000
Technology Replacement Reserve	2,364,596	144,784	173,331	2,336,049	2,325,007
Shared Communications	(2)	(85,497)	315,738	(401,237)	-
Information Technology Reserve	1,919,103	64,701	93,017	1,890,787	1,452,069
Risk Management	4,093,500	1,853,663	2,585,182	3,361,981	4,142,680
Health Insurance	7,919,257	7,319,634	7,138,623	8,100,268	7,850,700
Total Internal Service Funds	\$ 31,629,039	\$ 12,851,151	\$ 13,716,964	\$ 30,763,226	\$ 30,157,659
Totals	\$259,098,748	\$145,671,101	\$ 140,490,898	\$264,278,951	\$187,585,913

Fund Balance: The net assets of a fund calculated on a budgetary basis and used as a measure of financial resources available in the fund.

Revenue Summary by Fund

	FY 2024/25		FY 2025/26			% of Actual to Adjusted
	Actual (full year)	Actual at 12/31/25	Adopted Budget	Adjusted Budget	Actual at 12/31/25	
General Fund	\$ 46,425,916	\$ 20,861,592	\$ 47,465,237	\$ 47,465,237	\$ 21,640,621	45.6%
Special Revenue Funds:						
Local Option Tax	\$ 12,011,678	\$ 4,971,447	\$ 12,558,616	\$ 12,558,616	\$ 5,212,287	41.5%
Hotel Motel Tax	3,027,969	1,512,873	2,773,000	2,773,000	1,471,842	53.1%
Road Use Tax	9,407,604	4,055,004	9,504,055	9,504,055	4,103,649	43.2%
Bike Licenses	-	-	-	-	-	-
Police Forfeiture	25,915	23,738	10,000	10,000	22,898	229.0%
Public Safety Donations and Grants	42,239	7,193	48,000	48,000	66,049	137.6%
Animal Shelter Donations	139,894	45,245	79,000	79,000	44,758	56.7%
New Animal Shelter Donations	462,350	-	1,500,000	1,500,000	2,028,348	135.2%
City-Wide Housing	-	-	500	500	-	0.0%
CDBG Program	590,163	46,986	684,122	684,122	153,364	22.4%
HOME Program	1,948,389	-	256,483	256,483	-	0.0%
IEDA/COVID-19	-	-	-	-	-	-
HOME/American Rescue Plan	-	-	630,983	630,983	-	0.0%
Fire/Police Retirement	173	173	-	-	-	-
Parks/Recreation Grants	48,804	17,479	567,900	567,900	8,083	1.4%
Parks/Recreation Donations	210,140	84,761	93,912	93,912	103,661	110.4%
Parks/Recreation Scholarships	224,058	8,895	11,000	11,000	28,645	260.4%
American Rescue Plan	-	-	-	-	-	-
Library Donations and Grants	338,838	188,389	485,131	485,131	164,333	33.9%
Utility Assistance	24,198	12,655	15,500	15,500	14,414	93.0%
Public Art Donations	-	-	-	-	3,920	-
Developer Projects	2,723	895	1,500	1,500	1,003	66.9%
Economic Development	28,031	28,031	28,032	28,032	28,031	100.0%
Tax Increment Financing	420,049	198,075	595,000	595,000	272,618	45.8%
Total Special Revenue Funds	\$ 28,953,215	\$ 11,201,839	\$ 29,842,734	\$ 29,842,734	\$ 13,727,903	46.0%
Capital Project Funds:						
Special Assessments	\$ 303,875	\$ 222,500	\$ 209,414	\$ 209,414	\$ 187,686	89.6%
Street Construction	4,098,209	976,720	3,786,000	3,786,000	169,755	4.5%
Park Development	126,400	8,291	115,000	115,000	10,064	8.8%
Winakor Donation	91,060	25,019	45,000	45,000	37,492	83.3%
Indoor Aquatic Center Donations	3,980,338	1,588,778	800,000	800,000	267,887	33.5%
Council Priorities Capital Fund	4,722,105	84,051	60,000	60,000	150,074	250.1%
General Obligation Bonds	20,127,571	19,275,089	15,270,000	15,270,000	14,239,721	93.3%
Total Capital Project Funds	\$ 33,449,558	\$ 22,180,448	\$ 20,285,414	\$ 20,285,414	\$ 15,062,679	74.3%
Permanent Funds:						
Cemetery Perpetual Care	\$ 23,305	\$ 8,640	\$ 26,250	\$ 26,250	\$ 12,080	46.0%
Furman Aquatic Center Trust	58,670	19,369	35,000	35,000	21,290	60.8%
Total Permanent Funds	\$ 81,975	\$ 28,009	\$ 61,250	\$ 61,250	\$ 33,370	54.5%

Revenue Summary by Fund, continued

	FY 2024/25		FY 2025/26			% of Actual to Adjusted
	Actual (full year)	Actual at 12/31/24	Adopted Budget	Adjusted Budget	Actual at 12/31/25	
Enterprise Funds:						
Airport Operations	\$ 337,952	\$ 60,946	\$ 326,467	\$ 326,467	\$ 64,881	19.9%
Airport Improvements	2,454,278	(522,862)	10,770,941	10,770,941	277,771	2.6%
Airport Sigler Reserve	144,355	47,720	75,000	75,000	52,288	69.7%
Water Utility	15,976,866	7,628,472	17,181,604	17,181,604	9,709,414	56.5%
Water Construction	812,292	200,566	-	-	-	
Water Sinking	4,512,258	2,256,129	4,640,852	4,640,852	1,160,375	25.0%
Sewer Utility	13,621,578	6,137,656	13,553,800	13,553,800	8,742,189	64.5%
Sewer Improvements	15,990,677	2,071,122	26,240,000	26,240,000	9,255,644	35.3%
Sewer Sinking	1,576,522	715,761	1,428,532	1,428,532	357,146	25.0%
Electric Utility	71,873,621	34,277,371	77,098,000	77,098,000	36,221,655	47.0%
Electric Sinking	966,213	483,106	966,253	966,253	241,519	25.0%
SunSmart Community Solar	193,747	102,550	178,000	178,000	87,237	49.0%
Electric Sustainability Reserve	125,053	41,089	70,000	70,000	46,085	65.8%
Parking Operations	861,112	434,724	1,030,800	1,030,800	479,667	46.5%
Parking Capital Reserve	62,975	20,692	30,000	30,000	23,208	77.4%
Transit Operations	16,024,937	4,909,514	15,686,069	15,686,069	3,478,624	22.2%
Transit Student Government Trust	499,492	17,783	19,000	19,000	28,173	148.3%
Transit Capital Reserve	2,840,336	213,038	5,409,056	5,409,056	1,271,183	23.5%
Stormwater Utility	2,520,474	1,022,798	2,218,500	2,218,500	1,027,769	46.3%
Stormwater Improvements	-	-	400,000	400,000	345,271	86.3%
Ames/ISU Ice Arena	678,162	285,140	694,595	694,595	343,801	49.5%
Ice Arena Capital Reserve	84,804	1,792	83,000	83,000	428	0.5%
Homewood Golf Course	614,954	268,388	578,956	578,956	268,279	46.3%
Resource Recovery	5,308,335	2,115,211	5,517,828	5,517,828	1,982,399	35.9%
Res Recovery Improvements	-	-	-	-	(227)	
Total Enterprise Funds	\$158,080,993	\$ 62,788,706	\$184,197,253	\$184,197,253	\$ 75,464,779	41.0%
Debt Service	\$ 13,385,488	\$ 6,600,689	\$ 13,479,696	\$ 13,479,696	\$ 6,890,598	51.1%
Internal Service Funds:						
Fleet Services	\$ 2,637,295	\$ 880,180	\$ 2,880,656	\$ 2,880,656	\$ 984,211	34.2%
Fleet Replacement Reserve	2,643,704	850,031	2,458,721	2,458,721	1,283,294	52.2%
Fleet Services Reserve	730,389	237,125	400,000	400,000	270,899	67.7%
Information Technology	2,314,038	19,439	1,979,252	1,979,252	1,015,462	51.3%
Technology Replacement Reserve	334,913	-	326,676	326,676	144,784	44.3%
Shared Communications	367,399	(51,987)	400,000	400,000	(85,497)	-21.4%
Information Technology Reserve	629,876	47,392	70,000	70,000	64,701	92.4%
Risk Management	3,490,502	597,793	3,745,829	3,745,829	1,853,663	49.5%
Health Insurance	13,764,065	6,705,903	13,154,161	13,154,161	7,319,634	55.6%
Total Internal Service Funds	\$ 26,912,181	\$ 9,285,876	\$ 25,415,295	\$ 25,415,295	\$ 12,851,151	50.6%
Totals	\$307,289,326	\$132,947,159	\$320,746,879	\$320,746,879	\$145,671,101	45.4%

Expenditure Summary by Fund

	FY 2024/25		FY 2025/26			% of Actual to Adjusted
	Actual (full year)	Actual at 12/31/24	Adopted Budget	Adjusted Budget	Actual at 12/31/25	
General Fund	\$ 48,925,753	\$ 20,425,997	\$ 47,465,237	\$ 49,926,492	\$ 22,734,211	45.5%
Special Revenue Funds:						
Local Option Tax	\$ 12,874,887	\$ 5,063,017	\$ 12,514,377	\$ 17,028,876	\$ 5,093,482	29.9%
Hotel Motel Tax	3,114,588	1,748,669	2,580,261	2,658,212	1,615,539	60.8%
Road Use Tax	8,911,230	4,352,510	11,225,779	16,633,080	5,052,269	30.4%
Bike Licenses	10,026	-	-	-	-	-
Police Forfeiture	31,272	3,244	12,000	12,000	26,277	219.0%
Public Safety Donations and Grants	54,590	17,353	48,000	48,000	32,211	67.1%
Animal Shelter Donations	120,957	33,797	80,500	80,500	-	0.0%
New Animal Shelter Donations	-	-	1,500,000	4,500,000	67,253	1.5%
City-Wide Housing	33,519	10,876	29,410	29,410	17,674	60.1%
CDBG Program	667,670	76,743	684,122	684,122	611,285	89.4%
HOME Program	1,948,389	1,901,630	256,483	256,483	12,279	4.8%
HOME/American Rescue Plan	-	-	630,983	630,983	-	0.0%
Fire/Police Retirement	16,067	-	-	-	-	-
Parks/Recreation Grants	48,904	13,701	567,900	567,900	4,584	0.8%
Parks/Recreation Donations	139,084	17,390	87,000	283,466	104,300	36.8%
Parks/Recreation Scholarships	-	-	-	-	-	-
American Rescue Plan	2,789,825	(126,355)	-	612,732	263,225	43.0%
Library Donations and Grants	362,644	147,558	471,831	471,831	123,077	26.1%
Utility Assistance	19,275	4,218	15,500	15,500	1,995	12.9%
Public Art Donations	3,950	3,950	-	-	-	-
Developer Projects Fund	-	-	-	-	-	-
Economic Development	28,032	28,031	28,032	28,032	28,031	100.0%
Tax Increment Financing	680,000	173,975	882,550	882,550	249,522	0
Total Special Revenue Funds	\$ 31,854,909	\$ 13,470,307	\$ 31,614,728	\$ 45,423,677	\$ 13,303,003	29.3%
Capital Project Funds:						
Special Assessments	\$ 44,928	\$ -	\$ 49,400	\$ 49,400	\$ -	0.0%
Street Construction	3,738,095	1,607,953	3,786,000	11,357,443	1,901,276	16.7%
Park Development	93,884	85,006	-	130,330	54,190	41.6%
Winakor Donation	-	23,988	139,366	139,366	-	0.0%
Indoor Aquatic Center Donations	3,413,086	1,573,576	800,000	800,000	477,571	59.7%
Council Priorities Capital Fund	1,121,803	-	1,750,000	3,065,278	215,030	7.0%
General Obligation Bonds	18,660,849	8,275,577	18,240,213	33,075,940	8,526,063	25.8%
Total Capital Project Funds	\$ 27,072,645	\$ 11,566,100	\$ 24,764,979	\$ 48,617,757	\$ 11,174,130	23.0%
Permanent Funds:						
Cemetery Perpetual Care	\$ -	\$ -	\$ -	\$ -	\$ -	-
Furman Aquatic Center Trust	16,696	-	-	-	9,160	-
Total Permanent Funds	\$ 16,696	\$ -	\$ -	\$ -	\$ 9,160	-

Expenditure Summary by Fund, continued

	FY 2024/25		FY 2025/26			% of Actual to Adjusted
	Actual (full year)	Actual at 12/31/24	Adopted Budget	Adjusted Budget	Actual at 12/31/25	
Enterprise Funds:						
Airport Operations	\$ 321,546	\$ 58,164	\$ 326,467	\$ 326,467	\$ 73,727	22.6%
Airport Improvements	2,619,376	707,644	10,784,250	12,879,179	891,970	6.9%
Airport Sigler Reserve	65,956	-	67,945	67,945	-	0.0%
Water Utility	14,647,028	6,391,642	19,971,633	25,618,815	6,020,575	23.5%
Water Construction	1,099,010	273,581	-	4,457,757	2,324,965	52.2%
Water Sinking	4,421,563	506,334	4,641,500	4,641,500	480,750	10.4%
Sewer Utility	10,437,871	4,765,649	10,672,882	13,144,554	3,572,030	27.2%
Sewer Improvements	18,632,233	3,498,085	26,240,000	43,736,485	11,253,193	25.7%
Sewer Sinking	1,474,202	193,318	1,428,582	1,428,582	425,401	29.8%
Electric Utility	70,608,757	30,626,790	80,411,931	98,240,328	37,494,567	38.2%
Electric Sinking	966,213	35,606	966,075	966,075	25,538	2.6%
SunSmart Community Solar	189,638	85,104	185,602	185,602	81,315	43.8%
Electric Sustainability Reserve	-	-	-	-	-	-
Parking Operations	882,345	394,168	1,031,607	1,059,107	463,659	43.8%
Parking Capital Reserve	-	-	-	-	-	-
Transit Operations	17,175,531	6,972,267	16,492,130	16,492,130	7,651,594	46.4%
Transit Student Government Trust	-	-	-	-	-	-
Transit Capital Reserve	992,814	421,401	6,510,563	17,817,882	1,916,324	10.8%
Stormwater Utility	1,691,520	701,145	3,137,255	8,619,453	1,475,542	17.1%
Stormwater Improvements	40,000	-	400,000	1,660,000	795,315	47.9%
Ames/ISU Ice Arena	602,501	266,308	595,249	595,249	349,137	58.7%
Ice Arena Capital Reserve	137,607	10,816	-	16,268	7,266	44.7%
Homewood Golf Course	361,003	152,317	406,229	481,229	187,892	39.0%
Resource Recovery	4,931,963	2,280,739	5,577,633	5,933,796	2,106,556	35.5%
Res Recovery Improvements	65,587	-	-	880,000	511,597	58.1%
Total Enterprise Funds	\$152,364,264	\$ 58,341,078	\$189,847,533	\$259,248,403	\$ 78,108,913	30.1%
Debt Service	\$ 13,421,870	\$ 1,276,366	\$ 14,092,994	\$ 14,092,994	\$ 1,444,517	10.2%
Internal Service Funds:						
Fleet Services	\$ 2,650,183	\$ 1,106,838	\$ 2,840,656	\$ 2,840,656	\$ 1,273,307	44.8%
Fleet Replacement Reserve	2,645,205	1,246,705	2,835,300	3,992,000	874,520	21.9%
Fleet Services Reserve	128,339	28,339	100,000	160,000	160,000	100.0%
Information Technology	2,314,038	1,047,074	1,979,252	1,979,252	1,103,246	55.7%
Technology Replacement Reserve	262,814	135,890	250,800	363,150	173,331	47.7%
Shared Communications	367,401	267,866	400,000	400,000	315,738	78.9%
Information Technology Reserve	169,518	18,203	130,000	168,035	93,017	55.4%
Risk Management	3,352,993	2,464,962	3,650,429	3,650,429	2,585,182	70.8%
Health Insurance	13,916,864	5,804,683	12,548,612	12,548,612	7,138,623	56.9%
Total Internal Service Funds	\$ 25,807,355	\$ 12,120,560	\$ 24,735,049	\$ 26,102,134	\$ 13,716,964	52.6%
Totals	\$299,463,492	\$117,200,408	\$332,520,520	\$443,411,457	\$140,490,898	31.7%