City of Ames, Iowa

Fiscal Year 2026/27
Quarter 1 Financial Report

FY 2026/27 Quarterly Financial Summary

Period Ending September 30, 2026

Introduction

The following reports summarize the City's revenues, expenditures, and fund balances for the first quarter of FY 2026/27.

It should be noted that the "Fund Balance 6/30/26" amounts for each fund (the first column in the fund balance report) are still unaudited numbers at this point. The balances could change because of late revenue or expenditure accruals as well as other audit adjustments. The balances will be updated in future quarterly reports.

A few other explanations for the "Fund Balance 6/30/26" column are included below:

- Many of the funds with negative balances at the beginning of the year are construction or grant funds with expenditures in FY 2025/26 for which reimbursement was not 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, Water Construction, Sewer Improvements, and Stormwater Improvements. It is common for expenditures and reimbursements in these types of funds to cross fiscal years and the reimbursements will be received in FY 2026/27.
- 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.

Listed below are some explanations for fund balances at the end of the first quarter of FY 2026/27:

- Some funds that support capital projects are currently showing balances that may be larger than anticipated. These funds, including Local Option Sales Tax, Road Use Tax, New Animal Shelter Donations, Winakor Donation, Council Priorities, and the Utility funds, show higher balances due to the timing of the capital projects budgeted in those funds.
- Many grant and construction funds continue to show negative balances at the end of the first quarter of FY 2026/27. These funds include Public Safety Donations and Grants, Parks and Recreation Grants, Street Construction, Airport Improvements, Water Construction, Sewer Improvements, and Stormwater Improvements. The reimbursements for the capital expenditures in these funds will be received in FY 2026/27.
- Three internal service funds (Fleet Services, Information Technology, and Shared Communications) show negative fund balances at the end of the first quarter because their first quarter expenditures have not yet been reimbursed by the departments they support.

Revenues

The adjusted budget for revenues is unchanged from the adopted budget. The first FY 2026/27 budget amendment approved by City Council in September was for expenditures only. Overall revenues on 9/30/26 were at 32.8% of the adopted amount for FY 2026/27. This is higher than would be expected at the end of the first quarter, since many revenues, such as utility payments, Local Option Sales Tax, and Hotel/Motel Tax, are received at the end of periods. It is more typical for the revenues at the end of the first quarter to be less than 25% of the budgeted amount for the fiscal year.

The revenue at the end of the first quarter of FY 2026/27 is higher largely due to the issuance of General Obligation bonds in September. In the General Obligation Bond fund, the projected revenue for FY 2026/27 is $24,227,686. Revenue of $24,053,120, or 99.3%, has already been received. Similarly, in the Resource Recovery Improvements Fund, the projected revenue from the issuance of bonds was $15,117,620. Due to the increased cost of the project, the actual revenue received by the end of September was $22,224,924, 147% of the budgeted amount.

Other revenue items to note:

- The revenue in the New Animal Shelter Donations fund is significantly lower at the end of the first quarter of FY 2026/27 than at the end of the first quarter of FY 2025/26. This is due to the fundraising campaign that was at its peak in FY 2025/26. Some donations continue to be received, however, which can be seen in the FY 2026/27 actuals column. Nothing was budgeted to be received in FY 2026/27, but a projected amount will be added as part of this year's budget process.
- The $24,053,120 in revenue in the General Obligation Bonds Fund is due to the issuance of bonds on September 15, 2026. The revenue amount is significantly higher than at the end of the first quarter of FY 2025/26 because the FY 2025/26 general obligation bonds were not issued until October 14, 2025.
- The Sewer Utility Fund's revenue is lower at the end of the first quarter of FY 2026/27 than at the end of the first quarter of FY 2025/26. This is due to an FY 2025/26 first quarter billing to NADC for a $2,126,036 prepayment for their contribution to the improvements at the WPC facility.
- Electric Utility revenue is at 32.2% of its projected FY 2026/27 total. That is higher than would be expected at the end of the first quarter because revenue from utility billings is received at the end of billing periods. The higher-than-normal revenue is due to the repayment of a $7,100,000 loan that was made at the end of FY 2025/26 to the Resource Recovery Improvements Fund. The loan was made to provide cash for the R3C project until bonds could be issued. Once the bond proceeds were received in September, the loan was repaid to the Electric Utility Fund.
- The Stormwater Improvements Fund is showing a negative $25,000 revenue because grant revenue was accrued in FY 2025/26 but not received. The revenue accrual was reversed in FY 2026/27 to offset the revenue when it is received, since it was already recorded as revenue in FY 2025/26.

- The $22,224,924 in FY 2026/27 revenue in the Resource Recovery Improvements Fund is from the issuance of bonds for the R3C project. A similar bond issue did not occur in FY 2025/26.
- Recycling revenue is being shown for the first time in the Recycling Services fund. At the end of the first quarter of FY 2026/27, the revenue is at 21.4% of what was projected for the year, showing that revenue in the fund is keeping pace with what was projected for this new service.
- 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 $68,529 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 2026/27 so the revenue would not be overstated in the current year when the invoices are processed.

Expenditures

The FY 2026/27 adjusted budget for expenditures includes the amounts adopted in the FY 2026/27 budget and the amounts included in the first amendment to the FY 2026/27 budget approved by City Council in September. A significant portion of the amounts included in the amendment are carryover amounts for capital projects that were incomplete at the end of FY 2025/26.

Actual expenditures at 9/30/26 are at 16.8% of adjusted budgeted expenditures. None of the expenditures seem out of line with what would be expected at this point in the fiscal year.

Some negative expenditures can normally be seen in the first quarter of every fiscal year. These negative expenditures are typically related to retainages for capital projects that have not yet been paid but need to be accrued to the prior fiscal year because the retainages relate to work that was performed in the prior fiscal year. The retainage accrual is then reversed in the current fiscal year to offset the actual retainage payment since the expenditure was already recorded in the prior year. These negative expenditures can be seen in the Indoor Aquatic Center Donations Fund, the Council Priorities Capital Fund, the Furman Aquatic Center Trust Fund, and the Water Construction Fund.

Other expenditure items to note:

- Expenditures in the Capital Projects Fund group are lower at 9/30/26 than they were at 9/30/25. This is simply due to the timing of capital projects that are in progress during each quarter.
- Electric Utility expenditures are significantly higher than they were at the end of the first quarter of FY 2025/26. This is due to the $18,759,137 payment that was made in September to Wartsila for the engines for the new Ames Municipal Energy Center (AMEC). It should also be noted that the Electric Utility FY 2026/27 budget has been increased from $92,714,590 to $141,066,564, largely due to the increased cost and the scheduling of the payments for the AMEC project.

- Significant FY 2026/27 expenditures are being shown in the Resource Recovery Improvements Fund. While some of the expenditures are related to the R3C project, $7,100,000 of the total is a loan repayment to the Electric Utility Fund. The Electric Utility Fund loaned the funding to the Resource Recovery Improvements Fund at the end of FY 2025/26 to cover the project costs until the bonds that provide funding for the project could be issued.
- Expenditures can be seen for the first time in the Recycling Services Fund as the new service began operation on July 1, 2026.
- Expenditures in the Information Technology Fund are at 34.2% of the total budget for FY 2026/27 due to the July 1 payment of many of the software contracts for the fiscal year. The expenditures are also higher compared to the first quarter of FY 2025/26 due to the increased cost of software subscriptions and network-related services. These same factors can be seen affecting expenditures in the Shared Communications Fund, which accounts for the revenues and expenses of the MAPSG system.
- The Risk Management Fund is at 64.2% of its 2026/27 budgeted expenditures because the renewals for property insurance, liability insurance, flood insurance, and other types of insurance are annual payments that are made at the beginning of the fiscal year.

Fund Balance Summary

	Fund Balance 6/30/26	FY 2026/27 Year-to-Date Revenues	FY 2026/27 Year-to-Date Expenditures	Quarter 1 Ending Balance	Budgeted Ending Balance
General Fund	$ 13,771,178	$ 6,486,367	$ 11,544,561	$ 8,712,984	$ 11,074,767
Special Revenue Funds:					
Local Option Tax	$ 10,386,425	$ 2,247,154	$ 2,174,318	$ 10,459,261	$ 5,604,975
Hotel Motel Tax	1,665,255	608,357	521,722	1,751,890	2,203,622
Road Use Tax	8,981,091	1,761,455	2,464,898	8,277,647	1,801,396
Bike Licenses	-	-	-	-	-
Police Forfeiture	172,513	2,521	343	174,691	163,301
Public Safety Donations/Grants	(180,305)	10,316	7,105	(177,094)	963
Animal Shelter Donations	160,796	16,803	-	177,599	188,950
New Animal Shelter Donations	2,375,943	22,606	24,440	2,374,109	1,292
City-Wide Housing	347,040	-	7,181	339,859	319,245
CDBG Program	(12,342)	117,106	39,620	65,144	-
HOME Program	3	112,500	6,461	106,042	-
HOME/American Rescue Plan	-	-	-	-	-
Fire/Police Retirement	-	-	-	-	-
Parks/Recreation Grants	(410,444)	1,250	5,368	(414,562)	-
Parks/Recreation Donations	237,279	13,005	112,453	137,830	31,148
Parks/Recreation Scholarships	716,131	10,318	560	725,890	720,640
American Rescue Plan	3,032,301	-	8,764	3,023,538	2,748,750
Library Donations and Grants	478,024	161,511	77,736	561,799	371,947
Utility Assistance	20,876	6,117	-	26,993	27,432
Public Art Donations	32	-	-	32	32
Developer Projects	250,863	489	-	251,352	252,481
Economic Development	547,166	-	-	547,166	547,166
Tax Increment Financing	962,828	8,136	-	970,964	661,707
Total Special Revenue Funds	$ 29,731,475	$ 5,099,644	$ 5,450,970	$ 29,380,149	$ 15,645,047
Capital Project Funds:					
Special Assessments	$ (437,757)	$ 558	$ -	$ (437,199)	$ (304,031)
Street Construction	(1,258,561)	481,747	1,189,597	(1,966,411)	294,326
Park Development	722,926	6,827	-	729,753	805,028
Winakor Donation	2,088,268	18,042	-	2,106,310	1,017,130
Indoor Aquatic Center Donations	114,999	7,911	(104,275)	227,185	583,189
Council Priorities Capital Fund	9,054,550	78,088	(19,390)	9,152,028	6,000,000
General Obligation Bonds	20,542,932	24,053,120	2,201,920	42,394,132	4,378,125
Total Capital Project Funds	$ 30,827,357	$ 24,646,292	$ 3,267,853	$ 52,205,797	$ 12,773,767
Permanent Funds:					
Cemetery Perpetual Care	$ 1,161,661	$ 6,401	$ -	$ 1,168,062	$ 1,183,565
Furman Aquatic Center Trust	1,156,358	10,268	(33,712)	1,200,337	1,220,220
Total Permanent Funds	$ 2,318,019	$ 16,668	$ (33,712)	$ 2,368,399	$ 2,403,785

Fund Balance Summary, continued

	Fund Balance 6/30/26	FY 2026/27 Year-to-Date Revenues	FY 2026/27 Year-to-Date Expenditures	Quarter 1 Ending Balance	Budgeted Ending Balance
Enterprise Funds:					
Airport Operations	$ 62,866	$ 41,046	$ 46,655	$ 57,257	$ 81,968
Airport Improvements	(23,009)	-	155,868	(178,877)	201,834
Airport Sigler Reserve	2,960,283	24,869	-	2,985,152	2,819,494
Water Utility	27,453,503	3,752,254	3,706,795	27,498,962	16,031,057
Water Construction	(940,339)	47,336	(464,604)	(428,399)	-
Water Sinking	272,571	1,158,430	-	1,431,001	264,734
Sewer Utility	31,749,066	2,752,205	2,051,179	32,450,092	22,876,786
Sewer Improvements	(6,336,691)	5,829,115	885,534	(1,393,109)	3,791
Sewer Sinking	189,412	727,393	-	916,805	351,665
Electric Utility	54,636,353	25,985,334	37,086,113	43,535,574	28,181,353
Electric Sinking	80,518	242,050	-	322,568	16
SunSmart Community Solar	991,789	34,166	36,956	988,999	985,468
Electric Sustainability Reserve	2,488,754	21,123	-	2,509,877	2,548,160
Parking Operations	245,129	192,162	219,319	217,972	122,024
Parking Capital Reserve	1,334,081	11,304	-	1,345,385	1,357,554
Transit Operations	9,335,577	1,126,322	3,516,796	6,945,103	6,616,224
Transit Student Government Trust	1,582,660	13,722	-	1,596,382	1,584,822
Transit Capital Reserve	13,782,601	116,161	113,136	13,785,626	10,208,630
Stormwater Utility	8,174,785	455,215	484,096	8,145,904	1,385,274
Stormwater Improvements	(425,000)	(25,000)	-	(450,000)	-
Ames/ISU Ice Arena	412,878	89,543	193,536	308,885	456,787
Ice Arena Capital Reserve	145,487	551	-	146,038	127,148
Homewood Golf Course	1,149,329	183,148	104,632	1,227,845	930,501
Resource Recovery	2,026,688	942,354	941,950	2,027,092	799,390
Resource Recovery Improvements	(3,456,615)	22,224,924	8,576,468	10,191,841	-
Recycling Services	143,056	325,409	139,268	329,197	160,500
Total Enterprise Funds	$ 148,035,732	$ 66,271,136	$ 57,793,697	$ 156,513,171	$ 98,095,180
Debt Service	$ 5,121,293	$ 1,385,889	$ -	$ 6,507,182	$ 4,596,800
Internal Service Funds:					
Fleet Services	$ 255,697	$ 270,643	$ 533,172	$ (6,832)	$ 180,378
Fleet Replacement Reserve	14,842,228	2,590,397	514,536	16,918,089	11,659,212
Fleet Services Reserve	1,966,842	164,909	38,220	2,093,531	2,134,752
Information Technology	120,000	562,801	760,501	(77,700)	120,000
Technology Replacement Reserve	2,333,734	73,040	52,431	2,354,344	2,398,680
Shared Communications	(3)	(68,529)	316,384	(384,916)	-
Information Technology Reserve	2,060,309	28,061	35,487	2,052,883	1,664,328
Risk Management	4,054,677	970,359	2,357,115	2,667,921	4,406,580
Health Insurance	7,497,810	3,557,128	2,983,621	8,071,317	7,156,671
Total Internal Service Funds	$ 33,131,294	$ 8,148,808	$ 7,591,465	$ 33,688,637	$ 29,720,601
Totals	$ 262,936,348	$ 112,054,805	$ 85,614,834	$ 289,376,319	$ 174,309,947

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 2025/26		FY 2026/27			
	Actual (full year)	Actual at 9/30/25	Adopted Budget	Adjusted Budget	Actual at 9/30/26	% of Actual to Adjusted
General Fund	$ 47,447,329	$ 6,025,287	$ 49,772,669	$ 49,772,669	$ 6,486,367	13.0%
Special Revenue Funds:						
Local Option Tax	$ 12,582,070	$ 1,945,428	$ 12,883,612	$ 12,883,612	$ 2,247,154	17.4%
Hotel Motel Tax	3,005,739	566,604	3,210,000	3,210,000	608,357	19.0%
Road Use Tax	9,476,980	1,782,332	9,604,055	9,604,055	1,761,455	18.3%
Bike Licenses	-	-	-	-	-	
Police Forfeiture	59,679	21,949	10,000	10,000	2,521	25.2%
Public Safety Donations/Grants	91,744	47,029	52,000	52,000	10,316	19.8%
Animal Shelter Donations	73,846	24,819	84,000	84,000	16,803	20.0%
New Animal Shelter Donations	2,301,284	1,400,843	-	-	22,606	
City-Wide Housing	500	-	500	500	-	0.0%
CDBG Program	1,524,072	153,286	1,102,657	1,102,657	117,106	10.6%
HOME Program	234,732	-	278,382	278,382	112,500	40.4%
HOME/American Rescue Plan	-	-	631,705	631,705	-	0.0%
Fire/Police Retirement	-	-	-	-	-	
Parks/Recreation Grants	405,685	-	400,000	400,000	1,250	0.3%
Parks/Recreation Donations	159,718	82,690	144,500	144,500	13,005	9.0%
Parks/Recreation Scholarships	211,625	7,801	19,000	19,000	10,318	54.3%
American Rescue Plan	-	-	-	-	-	
Library Donations and Grants	272,958	159,310	429,050	429,050	161,511	37.6%
Utility Assistance	33,466	5,149	22,000	22,000	6,117	27.8%
Public Art Donations	7,840	-	-	-	-	
Developer Projects	1,881	474	2,000	2,000	489	24.4%
Economic Development	28,031	28,031	-	-	-	
Tax Increment Financing	538,232	10,560	830,000	830,000	8,136	1.0%
Total Special Revenue Funds	$ 31,010,082	$ 6,236,305	$ 29,703,461	$ 29,703,461	$ 5,099,644	17.2%
Capital Project Funds:						
Special Assessments	$ 193,151	$ -	$ 186,144	$ 186,144	$ 558	0.3%
Street Construction	4,761,923	-	3,124,000	3,124,000	481,747	15.4%
Park Development	293,947	5,103	116,000	116,000	6,827	5.9%
Winakor Donation	70,138	17,725	54,000	54,000	18,042	33.4%
Indoor Aquatic Center Donations	267,080	7,776	-	-	7,911	
Council Priorities Capital Fund	1,052,401	72,325	60,000	60,000	78,088	130.1%
General Obligation Bonds	14,649,777	469,280	24,227,686	24,227,686	24,053,120	99.3%
Total Capital Project Funds	$ 21,288,417	$ 572,209	$ 27,767,830	$ 27,767,830	$ 24,646,292	88.8%
Permanent Funds:						
Cemetery Perpetual Care	$ 29,095	$ 5,883	$ 26,250	$ 26,250	$ 6,401	24.4%
Furman Aquatic Center Trust	39,849	10,122	35,000	35,000	10,268	29.3%
Total Permanent Funds	$ 68,944	$ 16,005	$ 61,250	$ 61,250	$ 16,668	27.2%

Revenue Summary by Fund, continued

	FY 2025/26		FY 2026/27			
	Actual (full year)	Actual at 9/30/25	Adopted Budget	Adjusted Budget	Actual at 9/30/26	% of Actual to Adjusted
Enterprise Funds:						
Airport Operations	$ 342,214	$ 76,508	$ 402,799	$ 402,799	$ 41,046	10.2%
Airport Improvements	1,373,857	577,799	15,852,261	15,852,261	-	0.0%
Airport Sigler Reserve	96,806	24,720	84,000	84,000	24,869	29.6%
Water Utility	20,662,020	3,484,313	16,888,114	16,888,114	3,752,254	22.2%
Water Construction	1,953,281	-	-	-	47,336	
Water Sinking	4,561,115	1,160,375	4,633,132	4,633,132	1,158,430	25.0%
Sewer Utility	15,772,080	5,305,795	12,415,860	12,415,860	2,752,205	22.2%
Sewer Improvements	30,436,232	8,890,904	7,250,000	7,250,000	5,829,115	80.4%
Sewer Sinking	2,174,297	357,146	3,084,725	3,084,725	727,393	23.6%
Electric Utility	77,200,035	17,751,691	80,753,815	80,753,815	25,985,334	32.2%
Electric Sinking	966,075	241,519	887,520	887,520	242,050	27.3%
SunSmart Community Solar	164,604	44,119	171,000	171,000	34,166	20.0%
Electric Sustainability Reserve	83,594	21,787	73,000	73,000	21,123	28.9%
Parking Operations	1,077,760	210,228	1,029,800	1,029,800	192,162	18.7%
Parking Capital Reserve	43,527	10,972	37,000	37,000	11,304	30.6%
Transit Operations	17,077,930	1,405,159	16,103,909	16,103,909	1,126,322	7.0%
Transit Student Government Trust	52,838	13,319	36,000	36,000	13,722	38.1%
Transit Capital Reserve	9,029,999	129,585	4,866,360	4,866,360	116,161	2.4%
Stormwater Utility	2,280,832	458,023	2,247,500	2,247,500	455,215	20.3%
Stormwater Improvements	500,000	-	-	-	(25,000)	
Ames/ISU Ice Arena	730,679	92,975	718,581	718,581	89,543	12.5%
Ice Arena Capital Reserve	81,471	166	83,000	83,000	551	0.7%
Homewood Golf Course	594,251	206,507	614,301	614,301	183,148	29.8%
Resource Recovery	4,570,057	755,269	5,756,433	5,756,433	942,354	16.4%
Resource Recovery Improvements	7,099,773	(227)	15,117,620	15,117,620	22,224,924	147.0%
Recycling Services	152,600	-	1,522,500	1,522,500	325,409	21.4%
Total Enterprise Funds	$ 199,077,927	$ 41,218,652	$ 190,629,230	$ 190,629,230	$ 66,271,136	34.8%
Debt Service	$ 15,380,023	$ 1,241,119	$ 15,383,472	$ 15,383,472	$ 1,385,889	9.0%
Internal Service Funds:						
Fleet Services	$ 2,892,916	$ 267,876	$ 2,905,112	$ 2,905,112	$ 270,643	9.3%
Fleet Replacement Reserve	3,188,722	232,807	2,663,689	2,663,689	2,590,397	97.2%
Fleet Services Reserve	532,141	124,465	400,000	400,000	164,909	41.2%
Information Technology	2,093,639	485,032	2,224,629	2,224,629	562,801	25.3%
Technology Replacement Reserve	350,098	-	322,136	322,136	73,040	22.7%
Shared Communications	364,305	(85,497)	435,000	435,000	(68,529)	-15.8%
Information Technology Reserve	287,955	28,599	106,000	106,000	28,061	26.5%
Risk Management	3,606,789	950,782	3,844,762	3,844,762	970,359	25.2%
Health Insurance	16,031,043	3,325,614	15,364,139	15,364,139	3,557,128	23.2%
Total Internal Service Funds	$ 29,347,608	$ 5,329,678	$ 28,265,467	$ 28,265,467	$ 8,148,808	28.8%
Totals	$ 343,620,330	$ 60,639,255	$ 341,583,379	$ 341,583,379	$ 112,054,805	32.8%

Expenditure Summary by Fund

	FY 2025/26		FY 2026/27			
	Actual (full year)	Actual at 9/30/25	Adopted Budget	Adjusted Budget	Actual at 9/30/26	% of Actual to Adjusted
General Fund	$ 48,141,500	$ 10,584,409	$ 49,772,669	$ 51,142,558	$ 11,544,561	22.6%
Special Revenue Funds:						
Local Option Tax	$ 12,025,672	$ 1,855,405	$ 12,730,326	$ 17,388,929	$ 2,174,318	12.5%
Hotel Motel Tax	3,186,467	777,563	2,961,470	2,983,405	521,722	17.5%
Road Use Tax	10,498,090	2,267,320	10,450,264	16,565,131	2,464,898	14.9%
Bike Licenses	-	-	-	-	-	
Police Forfeiture	54,468	22,207	12,000	22,000	343	1.6%
Public Safety Donations/Grants	265,368	17,301	52,000	52,000	7,105	13.7%
Animal Shelter Donations	75,000	10,528	75,000	75,000	-	0.0%
New Animal Shelter Donations	387,690	-	-	4,300,766	24,440	0.6%
City-Wide Housing	36,809	9,026	29,916	29,916	7,181	24.0%
CDBG Program	1,524,072	88,178	1,102,657	1,102,657	39,620	3.6%
HOME Program	234,729	6,177	278,382	278,382	6,461	2.3%
HOME/American Rescue Plan	-	-	631,705	631,705	-	0.0%
Fire/Police Retirement	-	-	-	-	-	
Parks/Recreation Grants	622,260	-	400,000	400,000	5,368	1.3%
Parks/Recreation Donations	135,588	91,863	139,500	376,779	112,453	29.8%
Parks/Recreation Scholarships	610	-	-	-	560	
American Rescue Plan	329,182	85,611	-	1,519,236	8,764	0.6%
Library Donations and Grants	281,985	79,292	482,046	496,880	77,736	15.6%
Utility Assistance	35,522	-	17,500	17,500	-	0.0%
Public Art Donations	7,840	-	-	-	-	
Developer Projects	-	-	-	-	-	
Economic Development	28,031	28,031	-	-	-	
Tax Increment Financing	832,411	-	1,137,750	1,137,750	-	0.0%
Total Special Revenue Funds	$ 30,561,794	$ 5,338,502	$ 30,500,516	$ 47,378,036	$ 5,450,970	11.5%
Capital Project Funds:						
Special Assessments	$ 48,261	$ -	$ 48,200	$ 48,200	$ -	0.0%
Street Construction	4,615,055	1,477,342	3,124,000	8,700,512	1,189,597	13.7%
Park Development	154,915	(346)	-	29,605	-	0.0%
Winakor Donation	21,595	-	1,100,000	1,100,000	-	0.0%
Indoor Aquatic Center Donations	735,270	161,380	-	114,999	(104,275)	-90.7%
Council Priorities Capital Fund	323,834	89,946	57,500	2,881,694	(19,390)	-0.7%
General Obligation Bonds	17,505,086	2,861,331	24,657,961	40,827,529	2,201,920	5.4%
Total Capital Project Funds	$ 23,404,016	$ 4,589,653	$ 28,987,661	$ 53,702,539	$ 3,267,853	6.1%
Permanent Funds:						
Cemetery Perpetual Care	$ -	$ -	$ -	$ -	$ -	
Furman Aquatic Center Trust	49,397	-	-	9,160	(33,712)	-368.0%
Total Permanent Funds	$ 49,397	$ -	$ -	$ 9,160	$ (33,712)	-368.0%

Expenditure Summary by Fund, continued

	FY 2025/26		FY 2026/27			
	Actual (full year)	Actual at 9/30/25	Adopted Budget	Adjusted Budget	Actual at 9/30/26	% of Actual to Adjusted
Enterprise Funds:						
Airport Operations	$ 347,248	$ 41,389	$ 402,799	$ 402,799	$ 46,655	11.6%
Airport Improvements	2,025,500	373,410	15,826,750	23,145,116	155,868	0.7%
Airport Sigler Reserve	67,945	-	136,283	136,283	-	0.0%
Water Utility	15,086,590	3,336,775	17,311,868	26,920,069	3,706,795	13.8%
Water Construction	3,081,322	609,984	-	1,637,417	(464,604)	-28.4%
Water Sinking	4,554,515	-	4,633,720	4,633,720	-	0.0%
Sewer Utility	10,142,265	1,685,907	15,743,012	19,414,231	2,051,179	10.6%
Sewer Improvements	29,027,878	4,133,244	7,250,000	20,694,907	885,534	4.3%
Sewer Sinking	2,099,067	-	2,909,571	2,909,571	-	0.0%
Electric Utility	87,041,504	19,837,207	92,714,590	141,066,564	37,086,113	26.3%
Electric Sinking	966,075	-	968,200	968,200	-	0.0%
SunSmart Community Solar	177,644	40,137	190,000	190,000	36,956	19.5%
Electric Sustainability Reserve	150,000	-	-	-	-	
Parking Operations	950,149	225,354	1,013,750	1,013,750	219,319	21.6%
Parking Capital Reserve	-	-	-	-	-	
Transit Operations	16,404,766	3,436,642	17,200,727	17,200,727	3,516,796	20.4%
Transit Student Government Trust	-	-	-	-	-	
Transit Capital Reserve	10,531,373	207,819	5,278,737	14,569,858	113,136	0.8%
Stormwater Utility	2,859,085	554,237	3,164,580	8,691,926	484,096	5.6%
Stormwater Improvements	860,000	66,719	-	400,000	-	0.0%
Ames/ISU Ice Arena	676,847	164,590	661,906	661,906	193,536	29.2%
Ice Arena Capital Reserve	7,266	1,057	100,000	100,000	-	0.0%
Homewood Golf Course	409,338	96,407	740,868	785,333	104,632	13.3%
Resource Recovery	4,368,866	897,581	6,368,402	6,359,792	941,950	14.8%
Resource Recovery Improvements	3,390,802	267,817	15,117,620	18,653,341	8,576,468	46.0%
Recycling Services	9,545	-	1,512,000	1,564,050	139,268	8.9%
Total Enterprise Funds	$195,235,590	$ 35,976,276	$209,245,383	$312,119,560	$ 57,793,697	18.5%
Debt Service	$ 14,093,059	$ -	$ 15,674,470	$ 15,674,470	$ -	0.0%
Internal Service Funds:						
Fleet Services	$ 2,725,795	$ 547,212	$ 2,865,112	$ 2,865,112	$ 533,172	18.6%
Fleet Replacement Reserve	1,696,948	366,552	2,057,000	4,709,200	514,536	10.9%
Fleet Services Reserve	327,051	60,000	100,000	525,000	38,220	7.3%
Information Technology	2,093,642	592,211	2,224,629	2,224,629	760,501	34.2%
Technology Replacement Reserve	380,960	110,723	226,800	333,505	52,431	15.7%
Shared Communications	364,306	268,658	435,000	435,000	316,384	72.7%
Information Technology Reserve	146,748	77,511	165,000	291,075	35,487	12.2%
Risk Management	3,645,612	2,141,249	3,669,235	3,669,235	2,357,115	64.2%
Health Insurance	16,052,489	2,819,860	15,631,029	15,646,943	2,983,621	19.1%
Total Internal Service Funds	$ 27,433,551	$ 6,983,976	$ 27,373,805	$ 30,699,699	$ 7,591,465	24.7%
Totals	$338,918,907	$ 63,472,816	$361,554,504	$510,726,022	$ 85,614,834	16.8%