

City of West Des Moines, Iowa

Combining Balance Sheet  
 Nonmajor Governmental Funds  
 June 30, 2006

	Special Revenue			
	Road Use Tax	Police and Fire Retirement	Employee Benefit	Economic Development
<b>Assets</b>				
Cash and investments	\$ 4,453,771	\$ -	\$ -	\$ 30,919
Receivables:				
Property taxes	-	1,789,463	2,916,000	-
Accounts	-	-	-	-
Loans	-	-	-	129,919
Interest	-	-	-	-
Due from other governments	707,960	-	-	-
<b>Total assets</b>	<b>\$ 5,161,731</b>	<b>\$ 1,789,463</b>	<b>\$ 2,916,000</b>	<b>\$ 160,838</b>
<b>Liabilities and Fund Balances (Deficits)</b>				
Liabilities:				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Accrued wages payable	-	-	-	-
Due to other funds	-	10,412	15,801	-
Deferred revenue	-	1,779,051	2,900,199	129,919
<b>Total liabilities</b>	<b>-</b>	<b>1,789,463</b>	<b>2,916,000</b>	<b>129,919</b>
Fund Balances (Deficits), unreserved, undesignated (deficit)	5,161,731	-	-	30,919
<b>Total liabilities and     fund balances (deficits)</b>	<b>\$ 5,161,731</b>	<b>\$ 1,789,463</b>	<b>\$ 2,916,000</b>	<b>\$ 160,838</b>

Housing Programs	Parks	Library	Public Safety	Community Development Block Grant	Total
\$ 139,415	\$ 257,102	\$ 156,937	\$ 61,873	\$ -	\$ 5,100,017
-	-	-	-	-	4,705,463
570	30	-	9,699	-	10,299
-	-	-	-	-	129,919
-	3,686	-	-	-	3,686
-	-	-	-	-	707,960
<u>\$ 139,985</u>	<u>\$ 260,818</u>	<u>\$ 156,937</u>	<u>\$ 71,572</u>	<u>\$ -</u>	<u>\$ 10,657,344</u>
\$ 4,260	\$ 13,731	\$ 12,758	\$ 98,253	\$ 614	\$ 129,616
1,710	-	-	-	1,526	3,236
-	-	-	-	86,646	112,859
-	-	-	-	-	4,809,169
<u>5,970</u>	<u>13,731</u>	<u>12,758</u>	<u>98,253</u>	<u>88,786</u>	<u>5,054,880</u>
134,015	247,087	144,179	(26,681)	(88,786)	5,602,464
<u>\$ 139,985</u>	<u>\$ 260,818</u>	<u>\$ 156,937</u>	<u>\$ 71,572</u>	<u>\$ -</u>	<u>\$ 10,657,344</u>

City of West Des Moines, Iowa

**Combining Statement of Revenues, Expenditures and Changes in Fund Balances (Deficits)  
Nonmajor Governmental Funds  
For the Year Ended June 30, 2006**

	Special Revenue			
	Road Use Tax	Police and Fire Retirement	Employee Benefit	Economic Development
<b>Revenues:</b>				
Property taxes	\$ -	\$ 1,168,352	\$ 1,773,118	\$ -
Other City taxes	-	21,447	32,548	-
Intergovernmental	4,195,166	-	-	-
Charges for services	-	-	-	-
Use of money and property	-	-	-	-
Miscellaneous	-	-	-	92,081
<b>Total revenues</b>	<b>4,195,166</b>	<b>1,189,799</b>	<b>1,805,666</b>	<b>92,081</b>
<b>Expenditures:</b>				
Current operating:				
Public safety	-	1,538,360	-	-
Public works	581,705	-	-	-
Health and social services	-	-	-	-
Culture and recreation	-	-	-	-
Community and economic development	-	-	-	9,124
Debt service, principal	59,767	-	-	-
Capital outlay	-	-	-	47,225
<b>Total expenditures</b>	<b>641,472</b>	<b>1,538,360</b>	<b>-</b>	<b>56,349</b>
<b>Excess (deficiency) of revenues over expenditures</b>	<b>3,553,694</b>	<b>(348,561)</b>	<b>1,805,666</b>	<b>35,732</b>
<b>Other financing sources (uses):</b>				
Transfers in	-	348,561	-	105,000
Transfers out	(457,876)	-	(1,805,666)	(5,000)
Proceeds from the sale of capital assets	-	-	-	-
<b>Total other financing sources (uses)</b>	<b>(457,876)</b>	<b>348,561</b>	<b>(1,805,666)</b>	<b>100,000</b>
<b>Net change in fund balances</b>	<b>3,095,818</b>	<b>-</b>	<b>-</b>	<b>135,732</b>
Fund balances (deficits), beginning of year	2,065,913	-	-	(104,813)
Fund balances (deficits), end of year	\$ 5,161,731	\$ -	\$ -	\$ 30,919

	Housing Programs	Parks	Library	Public Safety	Community Development Block Grant	Total
\$	-	\$ -	\$ -	\$ -	\$ -	\$ 2,941,470
	-	-	-	-	-	53,995
	125,605	-	-	-	-	4,320,771
	-	-	-	41,361	-	41,361
	1,915	12,650	6,482	3,270	-	24,317
	52,804	54,561	124,103	135,735	-	459,284
	180,324	67,211	130,585	180,366	-	7,841,198
	-	-	-	390,720	-	1,929,080
	-	-	-	-	-	581,705
	169,415	-	-	-	-	169,415
	-	19,779	46,628	-	-	66,407
	400	-	-	-	88,786	98,310
	-	-	-	-	-	59,767
	-	29,775	89,199	75,658	-	241,857
	169,815	49,554	135,827	466,378	88,786	3,146,541
	10,509	17,657	(5,242)	(286,012)	(88,786)	4,694,657
	-	-	-	-	-	453,561
	-	(613,440)	-	-	-	(2,881,982)
	-	-	-	1,864	-	1,864
	-	(613,440)	-	1,864	-	(2,426,557)
	10,509	(595,783)	(5,242)	(284,148)	(88,786)	2,268,100
	123,506	842,870	149,421	257,467	-	3,334,364
\$	\$ 134,015	\$ 247,087	\$ 144,179	\$ (26,681)	\$ (88,786)	\$ 5,602,464

City of West Des Moines, Iowa

**Combining Statement of Net Assets (Deficit)  
Internal Service Funds  
June 30, 2006**

<b>Assets</b>	Vehicle Replacement	Vehicle Maintenance	Health and Dental Insurance	Worker's Compensation Insurance	Total
<b>Current assets:</b>					
Cash and investments	\$ 5,823,760	\$ 6,641	\$ 137,786	\$ 148,946	\$ 6,117,133
Accounts receivable	-	-	12,582	-	12,582
Interest	62,965	-	-	-	62,965
Due from other governments	-	11,809	-	-	11,809
Inventories	-	33,590	-	-	33,590
<b>Total current assets</b>	<b>5,886,725</b>	<b>52,040</b>	<b>150,368</b>	<b>148,946</b>	<b>6,238,079</b>
<b>Noncurrent assets, capital assets:</b>					
Equipment and vehicles	10,337,057	-	-	-	10,337,057
Accumulated depreciation	(5,457,124)	-	-	-	(5,457,124)
<b>Total noncurrent assets</b>	<b>4,879,933</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,879,933</b>
<b>Total assets</b>	<b>\$ 10,766,658</b>	<b>\$ 52,040</b>	<b>\$ 150,368</b>	<b>\$ 148,946</b>	<b>\$ 11,118,012</b>
<b>Liabilities and Net Assets (Deficit)</b>					
<b>Liabilities:</b>					
<b>Current:</b>					
Accounts payable	\$ -	\$ 82,065	\$ 38,382	\$ 11,848	\$ 132,295
Claims payable	-	-	430,814	90,839	521,653
<b>Total current liabilities</b>	<b>-</b>	<b>82,065</b>	<b>469,196</b>	<b>102,687</b>	<b>653,948</b>
<b>Net assets (deficit):</b>					
Invested in capital assets, net of related debt	4,879,933	-	-	-	4,879,933
Unrestricted (deficit)	5,886,725	(30,025)	(318,828)	46,259	5,584,131
<b>Total net assets (deficit)</b>	<b>10,766,658</b>	<b>(30,025)</b>	<b>(318,828)</b>	<b>46,259</b>	<b>10,464,064</b>
<b>Total liabilities and net assets (deficit)</b>	<b>\$ 10,766,658</b>	<b>\$ 52,040</b>	<b>\$ 150,368</b>	<b>\$ 148,946</b>	<b>\$ 11,118,012</b>

City of West Des Moines, Iowa

**Combining Statement of Revenues, Expenses and Changes in Net Assets  
Internal Service Funds  
For the Year Ended June 30, 2006**

	Vehicle Replacement	Vehicle Maintenance	Health and Dental Insurance	Worker's Compensation Insurance	Total
Operating revenues:					
Charges for services	\$ -	\$ 999,620	\$ 3,368,115	\$ 348,671	\$ 4,716,406
Lease revenue	1,107,102	-	-	-	1,107,102
<b>Total operating revenues</b>	<b>1,107,102</b>	<b>999,620</b>	<b>3,368,115</b>	<b>348,671</b>	<b>5,823,508</b>
Operating expenses:					
Cost of sales and services	-	1,007,684	3,594,390	184,127	4,786,201
Administration	-	-	459,243	118,285	577,528
Depreciation	996,906	-	-	-	996,906
<b>Total operating expenses</b>	<b>996,906</b>	<b>1,007,684</b>	<b>4,053,633</b>	<b>302,412</b>	<b>6,360,635</b>
<b>Operating income (loss)</b>	<b>110,196</b>	<b>(8,064)</b>	<b>(685,518)</b>	<b>46,259</b>	<b>(537,127)</b>
Nonoperating revenues (expenses):					
Investment earnings	221,077	-	12,929	-	234,006
Gain on disposal of capital assets	40,044	-	-	-	40,044
<b>Total nonoperating revenues (expenses)</b>	<b>261,121</b>	<b>-</b>	<b>12,929</b>	<b>-</b>	<b>274,050</b>
<b>Income (loss) before capital contributions and transfers</b>	<b>371,317</b>	<b>(8,064)</b>	<b>(672,589)</b>	<b>46,259</b>	<b>(263,077)</b>
Capital contributions	409,492	-	-	-	409,492
Transfers out	(284,186)	-	-	-	(284,186)
<b>Change in net assets</b>	<b>496,623</b>	<b>(8,064)</b>	<b>(672,589)</b>	<b>46,259</b>	<b>(137,771)</b>
Total net assets, beginning of year	10,270,035	(21,961)	353,761	-	10,601,835
Total net assets, end of year	\$ 10,766,658	\$ (30,025)	\$ (318,828)	\$ 46,259	\$ 10,464,064

City of West Des Moines, Iowa

Combining Statement of Cash Flows  
Internal Service Funds  
For the Year Ended June 30, 2006

	Vehicle Replacement	Vehicle Maintenance	Health and Dental Insurance	Worker's Compensation Insurance	Total
Cash flows from operating activities:					
Receipts from customers and users	\$ 1,107,102	\$ 1,013,518	\$ 3,355,533	\$ 348,671	\$ 5,824,824
Payments to suppliers	(361)	(987,099)	(475,742)	(106,437)	(1,569,639)
Payments to claimants	-	-	(3,420,877)	(93,288)	(3,514,165)
<b>Net cash provided by (used in) operating activities</b>	<b>1,106,741</b>	<b>26,419</b>	<b>(541,086)</b>	<b>148,946</b>	<b>741,020</b>
Cash flows from noncapital financing activities:					
Payments for other funds	-	(19,778)	-	-	(19,778)
Transfers out	(284,186)	-	-	-	(284,186)
<b>Net cash (used in) noncapital financing activities</b>	<b>(284,186)</b>	<b>(19,778)</b>	<b>-</b>	<b>-</b>	<b>(303,964)</b>
Cash flows from capital and related financing activities:					
Purchase of capital assets	(1,315,675)	-	-	-	(1,315,675)
Proceeds from disposal of capital assets	24,050	-	-	-	24,050
<b>Net cash (used in) capital and related financing activities</b>	<b>(1,291,625)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(1,291,625)</b>
Cash flows from investing activities:					
Interest received	217,818	-	20,407	-	238,225
Purchase of investment securities	(8,454,903)	-	-	-	(8,454,903)
Proceeds from maturity of investment securities	6,449,522	-	-	-	6,449,522
<b>Net cash provided by (used in) investing activities</b>	<b>(1,787,563)</b>	<b>-</b>	<b>20,407</b>	<b>-</b>	<b>(1,767,156)</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(2,256,633)</b>	<b>6,641</b>	<b>(520,679)</b>	<b>148,946</b>	<b>(2,621,725)</b>
Cash and cash equivalents:					
Beginning of year	2,625,490	-	658,465	-	3,283,955
End of year	\$ 368,857	\$ 6,641	\$ 137,786	\$ 148,946	\$ 662,230

(Continued)

City of West Des Moines, Iowa

Combining Statement of Cash Flows (Continued)  
 Internal Service Funds  
 For the Year Ended June 30, 2006

	Vehicle Replacement	Vehicle Maintenance	Health and Dental Insurance	Worker's Compensation Insurance	Total
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:					
Operating income (loss)	\$ 110,196	\$ (8,064)	\$ (685,518)	\$ 46,259	\$ (537,127)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:					
Depreciation	996,906	-	-	-	996,906
Change in assets and liabilities:					
Receivables	-	13,898	(12,582)	-	1,316
Accounts payable	(361)	20,585	(16,499)	11,848	15,573
Claims payable	-	-	173,513	90,839	264,352
<b>Net cash provided by (used in) operating activities</b>	<b>\$ 1,106,741</b>	<b>\$ 26,419</b>	<b>\$ (541,086)</b>	<b>\$ 148,946</b>	<b>\$ 741,020</b>
Reconciliation of cash and cash equivalents to specific assets on the combining balance sheet:					
Cash and investments	\$ 5,823,760	\$ 6,641	\$ 137,786	\$ 148,946	\$ 6,117,133
Less items not meeting the definition of cash equivalents	(5,454,903)	-	-	-	(5,454,903)
Cash and cash equivalents at end of year	<u>\$ 368,857</u>	<u>\$ 6,641</u>	<u>\$ 137,786</u>	<u>\$ 148,946</u>	<u>\$ 662,230</u>
Schedule of noncash capital and related financing activities:					
Purchase of capital assets through like-kind exchange	\$ 15,994	\$ -	\$ -	\$ -	\$ 15,994
Capital assets acquired through transfers from other funds	409,492	-	-	-	409,492



City of West Des Moines, Iowa

Combining Statement of Assets and Liabilities

Agency Funds

June 30, 2006

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	Collections and Deposits	Section 125 Plan	Total Agency Funds
<b>Assets</b>			
Cash and investments	\$ 211,006	\$ 5,515	\$ 216,521
Restricted assets, contractors' bonds	7,859	-	7,859
<b>Total assets</b>	<b>\$ 218,865</b>	<b>\$ 5,515</b>	<b>\$ 224,380</b>
<b>Liabilities</b>			
Accounts payable	\$ 16,991	\$ -	\$ 16,991
Deposits and remittances due	201,874	5,515	207,389
<b>Total liabilities</b>	<b>\$ 218,865</b>	<b>\$ 5,515</b>	<b>\$ 224,380</b>

City of West Des Moines, Iowa

**Combining Statement of Changes in Assets and Liabilities  
Agency Funds  
For the Year Ended June 30, 2006**

Collections and Deposits	Balance June 30, 2005	Increases	Decreases	Balance June 30, 2006
<b>Assets</b>				
Cash and investments	\$ 187,670	\$ 23,336	\$ -	\$ 211,006
Restricted assets, contractors' bonds	7,859	144,000	144,000	7,859
<b>Total assets</b>	<b>\$ 195,529</b>	<b>\$ 167,336</b>	<b>\$ 144,000</b>	<b>\$ 218,865</b>
<b>Liabilities</b>				
Accounts payable	\$ 500	\$ 16,991	\$ 500	\$ 16,991
Deposits and remittances due	195,029	167,132	160,287	201,874
<b>Total liabilities</b>	<b>\$ 195,529</b>	<b>\$ 184,123</b>	<b>\$ 160,787</b>	<b>\$ 218,865</b>
<b>Section 125 Plan</b>				
<b>Assets, cash and investments</b>	<b>\$ 7,912</b>	<b>\$ 175,139</b>	<b>\$ 177,536</b>	<b>\$ 5,515</b>
<b>Liabilities, deposits and remittances due</b>	<b>\$ 7,912</b>	<b>\$ 175,139</b>	<b>\$ 177,536</b>	<b>\$ 5,515</b>
<b>Combined Funds</b>				
<b>Assets</b>				
Cash and investments	\$ 195,582	\$ 198,475	\$ 177,536	\$ 216,521
Restricted assets, contractors' bonds	7,859	144,000	144,000	7,859
<b>Total assets</b>	<b>\$ 203,441</b>	<b>\$ 342,475</b>	<b>\$ 321,536</b>	<b>\$ 224,380</b>
<b>Liabilities</b>				
Accounts payable	\$ 500	\$ 16,991	\$ 500	\$ 16,991
Deposits and remittances due	202,941	342,271	337,823	207,389
<b>Total liabilities</b>	<b>\$ 203,441</b>	<b>\$ 359,262</b>	<b>\$ 338,323</b>	<b>\$ 224,380</b>

City of West Des Moines, Iowa

Summary of Key Data for Each TIF District  
(Unaudited)  
For the Year Ended June 30, 2006

	Valley Junction / RR	Westown III	Westown IV	Mills Parkway	Jordan Creek	Total
Beginning Balance	\$ 4,827,063	\$ 1,422,631	\$ (292,535)	\$ 1,798,135	\$ 47,295	\$ 7,802,589
Deposits:						
Property tax	2,665,241	1,002,912	497,203	3,173,118	2,751,470	10,089,944
Interest in investments	-	22,671	9,810	31,341	-	63,822
Withdrawals:						
Debt service	1,922,019	1,480,362	-	3,188,325	2,556,104	9,146,810
Appraisal services	-	-	-	-	25,000	25,000
Transfer to capital projects:						
WestNet	-	-	-	-	-	-
University Bridge I80/35	-	-	42,379	-	-	42,379
Westown/West Lakes to 74th	-	-	-	-	-	-
Westown/35th to West Lakes	-	-	-	-	-	-
JC Pkwy & University Rt. Turn	-	11,630	-	-	-	11,630
74th Street improvements	-	948,845	-	-	-	948,845
60th Street interchange	-	-	-	-	-	-
74th/Ashworth - I-80	-	-	-	-	-	-
JCP Trail/Office Plz-Westown	-	68,804	-	-	-	68,804
Westown Parkway Trail	-	3,320	-	-	-	3,320
Valley Junction buy-out program	136,950	-	-	-	-	136,950
<b>Ending Balance</b>	<b>\$ 5,433,335</b>	<b>\$ (64,747)</b>	<b>\$ 172,099</b>	<b>\$ 1,814,269</b>	<b>\$ 217,661</b>	<b>\$ 7,572,617</b>
Tax Rates (per \$1,000 of taxable valuation):						
Within Polk County	\$ 35.86007	\$ 35.86007	\$ 35.86007	\$ 35.86007	N/A	
Within Dallas County	N/A	37.09835	N/A	37.09835	\$ 37.09835	
January 1, 2005 Taxable Valuations:						
Polk County	94,273,500	7,960,000	-	127,310,000	-	
Dallas County	-	25,380,000	-	42,933,696	183,000,000	

City of West Des Moines, Iowa

Summary of Key Data for Sewer Revenue Bonds  
(Unaudited)  
For the Year Ended June 30, 2006

Sales History and Total Sewer Charges

Calendar Year	Gallons Sold	Sewer Charges
1997	1,722,193,000	\$ 4,110,540
1998	1,702,262,650	4,231,943
1999	1,865,276,498	4,501,445
2000	1,982,156,844	4,779,893
2001	2,051,493,848	4,979,354
2002	2,119,054,696	4,930,065
2003	2,175,453,971	4,984,834
2004	2,068,454,938	5,023,024
2005	2,231,378,093	5,121,465

Number of Sewer Customers

Calendar Year	Residential	Commercial	Total
1997	10,393	756	\$ 11,149
1998	11,074	784	11,858
1999	11,958	829	12,787
2000	12,836	885	13,721
2001	14,023	924	14,947
2002	14,644	964	15,608
2003	15,011	933	15,944
2004	15,412	984	16,396
2005	15,863	1,015	16,878

Larger Sewer Customers (Calendar year 2005)

Customer	Water Gallons	Sewer Charges
General Growth Properties	43,320,000	\$ 136,458
Professional Property Mgmt.	35,281,000	111,135
WDM Community Schools	26,741,500	84,236
Belcher & Long Corporation	26,070,000	82,121
R&R Investors, Ltd	21,237,000	66,897
Knapp Properties, Inc	20,653,000	65,057
W.H., LLC	17,433,000	54,914
Executive Laser Wash	17,020,000	53,613
John Q. Hammons Industries	14,690,000	46,274
Valley West Mall	14,600,000	45,990

Rates and Charges

Sanitary Sewer Service - Effective July 1, 1997	Sewer Availability Charge - Effective July 1, 2006
\$3.15 per thousand gallons	\$1.00 per month

Revenue Debt Supported By Sewer Revenues

Date of Issue	Original Amount	Purpose	Final Maturity	Principal Outstanding As of 6/30/06
09/1994	\$ 2,600,000	Sewer Improvements	06/2014	\$ 1,272,000
06/1995	2,158,000	Sewer Improvements	06/2015	1,169,000
10/1996	1,800,000	Sewer Improvements	06/2017	1,168,000
03/2002	1,655,000	Refunding	06/2008	590,000
				<u>\$ 4,199,000</u>

