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Waukee Maintains Aa1 Moody's Credit Rating

Waukee, Iowa— Moody's Investors Service announced that the City of Waukee general obligation credit rating will remain at Aa1. The City was upgraded to Aa1 in 2023. An Aa1 rating signifies a very strong capacity to meet financial commitments and indicates that Waukee is above the median for U.S. cities. This rating enables the City to receive more competitive interest rates for repayment of debt.

[Moody's noted](#) it maintained the city's Aa1 issuer rating and the Aa1 rating on the outstanding general obligation unlimited tax (GOULT) debt. Following the sale, the City will have around \$225 million of total debt outstanding.

"We are encouraged that the City maintains its high credit rating," said Waukee Mayor Courtney Clarke. "City Council, staff and I continue to review and institute economic strategies to ensure that Waukee remains financially sound which enables the City to continue providing excellent service value."

According to the Moody's report, the Aa1 rating reflects Waukee's "diverse local economy, growing population and steady tax base growth, supported by its ties to the Des Moines metropolitan area and ongoing development. Full value per capita and adjusted resident income are strong at around \$200,000 and 147 percent respectively, and regional GDP growth has exceeded the nation over the past five years. Its financial position is strong, with the city closing fiscal 2025 (year-end June 30) with an available fund balance ratio near 60 percent and a liquidity ratio of 130 percent."

They noted that liquidity will be bolstered by the recent sale of the Waukee Municipal Gas Utility and continued revenue raising flexibility because the City maintains significant margin in its employee benefits fund. The long-term liabilities ratio is expected to remain above Aa peers given upcoming issuance and future borrowing plans, and fixed costs are expected to consistently remain well under 20% of revenue, which is considered moderate.

To view the complete report from Moody's Investors Services, visit www.moody.com.

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The City of Waukee is a thriving community in the heart of Iowa that offers a welcoming atmosphere, high quality schools, excellent municipal services and robust public amenities. Recognized as the fastest growing (large) city in Iowa, Waukee is home to an estimated 31,823 residents. The City is dedicated to providing high quality services, enjoyable public amenities and support for a prosperous business community. For more information, visit Waukee.org.