INDIANOLA MUNICIPAL UTILITIES

IMU

Electric • Communications • Water

IMU BOARD OF TRUSTEES OF THE ELECTRIC,
WATER AND COMMUNICATIONS UTILITIES

November 28, 2022
5:30 PM
City Hall Council Chambers
Agenda

1. **Call to Order**
2. **Roll Call**
3. **Public Comment**
4. **Consent Agenda:**
   A. Approval of Claims
   B. Approval of minutes of the November 14, 2022 Board of Trustees meeting.
5. **Electric Utility Informational Items**
6. **Water Utility Action Items**
   A. Authorization for Warren Water District to serve a customer within their territory upon proper notice to IMU since the customer is within 2 miles of the IMU territory, located at12444 140th Avenue.
7. **Water Utility Informational Items**
8. **Communications Utility Informational Items**
9. **Combined Electric, Water and Communications Informational Items**
   A. Fiscal Year 22 Audit Report
10. **Other Business**
    A. Enter into closed session in accordance with Iowa Code Section 388.9(1) to discuss marketing and pricing strategies and proprietary information of the telecommunications division whose competitive position will be harmed by public disclosure that is not required of potential or actual competitors and no public purpose is served by such disclosure.
11. **Adjourn**

INDIANOLA MUNICIPAL UTILITIES

MEMORANDUM

To: IMU Board of Trustees of the Electric, Water and Communications Utilities

From:

Date: November 28, 2022

Subject: Approval of Claims

Recommendation: Simple motion is in order.

Attachments: 1. 112922 Elation Claims List

AP Check Preview

Date Range: All Dates

Indianola Municipal Utilities

Wednesday, November 23, 2022
1:19:18 PM

Vendor Due Date	Notes	Terms	Bill Total	Discount	Interest	Amount Due	Payment	Invoice Number	Bill Number
Account To Be Paid From	**0000-10120-999**								
ACCO UNLIMITED CORP. - VEND-2810									
11/5/2022	Liquid chlorinating	Open Terms	2,810.00	0.00	0.00	2,810.00	2,810.00	0227206-IN	BL-9703
						2,810.00	**2,810.00**		
A-Check Global - VEND-1194									
11/30/2022	Preemployment check	Net 30	36.50	0.00	15.00	36.50	36.50	59-0692397	BL-9707
						36.50	**36.50**		
Adams Cable Equipment, Inc. - VEND-1334									
12/16/2022	REMOTE - NOVA IR	Net 30	1,732.04	0.00	15.00	1,732.04	1,732.04	2022-58206	BL-9777
						1,732.04	**1,732.04**		
Border States Industries Inc - VEND-1070									
12/14/2022	VT Pack and Wiring Harness	Net 30	819.62	0.00	15.00	819.62	819.62	925312923	BL-9744
						819.62	**819.62**		
Calix Inc - VEND-1028									
12/22/2022	Cloud base implementation engagement	Net 30	3,210.00	0.00	15.00	3,210.00	3,210.00	4037823	BL-9781
						3,210.00	**3,210.00**		
Casual Rags - VEND-1006									
12/18/2022	Baby blankets	Net 30	74.90	0.00	15.00	74.90	74.90	155079	BL-9709
						74.90	**74.90**		
CCP INDUSTRIES INC. - VEND-8925									
11/10/2022	Shop towels, gloves	Open Terms	188.15	0.00	0.00	188.15	188.15	IN03143941	BL-9754
						188.15	**188.15**		
Cedar Falls Utilities - VEND-1045									
12/5/2022	1022 Broadband & 5g	Net 30	7,150.00	0.00	15.00	7,150.00	7,150.00	1022 Broadband & 5g	BL-9732
						7,150.00	**7,150.00**		
Cintas Corporation - VEND-1007									
12/4/2022	First aid supplies	Net 30	54.74	0.00	15.00	54.74	54.74	8405962145	BL-9756
						54.74	**54.74**		
City Of Indianola - VEND-1008 - BL-9718									

Vendor / Due Date	Notes	Terms	Bill Total	Discount	Interest	Amount Due	Payment	Invoice Number	Bill Number
12/18/2022	1022 Caselle Claims	Net 30	8,055.80	0.00	15.00	8,055.80	8,055.80	1022 Caselle Claims	BL-9718
						8,055.80	**8,055.80**		
Connect Des Moines LLC - VEND-1030									
11/14/2022	Shared rack	Net 30	5,685.00	0.00	15.00	5,685.00	5,685.00	26904	BL-9731
						5,685.00	**5,685.00**		
Consortia Consulting - VEND-1009									
12/17/2022	Consulting	Net 30	1,391.25	0.00	15.00	1,391.25	1,391.25	24230	BL-9740
						1,391.25	**1,391.25**		
CORE & MAIN - VEND-102636									
11/8/2022	REPAIR CLAMP - 4x12	Open Terms	172.66	0.00	0.00	172.66	172.66	R894306	BL-9724
11/10/2022	CURB STOP - COMPRESSION - 3/4"	Open Terms	110.00	0.00	0.00	110.00	110.00	R894303	BL-9725
						282.66	**282.66**		
DES PLANQUES, CHRIS - VEND-101766									
11/17/2022	Mileage for MEAN Meeting	Open Terms	417.50	0.00	0.00	417.50	417.50		BL-9726
						417.50	**417.50**		
Dust Pros Janitorial - VEND-1011									
12/15/2022	1122 Cleaning - Fiber	Net 30	856.00	0.00	15.00	856.00	856.00	2658	BL-9728
12/15/2022	1122 Cleaning - Util Svcs	Net 30	749.00	0.00	15.00	749.00	749.00	2659	BL-9705
12/15/2022	1122 Cleaning - EL	Net 30	984.40	0.00	15.00	984.40	984.40	2656	BL-9759
12/15/2022	Cleaning supplies - EL	Net 30	80.25	0.00	15.00	80.25	80.25	2657	BL-9760
						2,669.65	**2,669.65**		
HACH COMPANY - VEND-20810									
11/5/2022	Reagent set, chlorine	Open Terms	162.74	0.00	0.00	162.74	162.74	13321326	BL-9704
						162.74	**162.74**		
Iconectiv - VEND-1201									
10/14/2022	LNP annual invoice summary	Net 30	393.39	0.00	15.00	393.39	393.39	L-10403072	BL-9771
						393.39	**393.39**		
IMU - VEND-8629									
11/2/2022	Utilities - WA	Open Terms	11,351.17	0.00	0.00	11,351.17	11,351.17	10239585	BL-9698
						11,351.17	**11,351.17**		
Indianola Athletic Department - VEND-1258									

Vendor Due Date	Notes	Terms	Bill Total	Discount	Interest	Amount Due	Payment	Invoice Number	Bill Number
12/11/2022	Commercial, in game element, scrolling ad	Net 30	3,000.00	0.00	15.00	3,000.00	3,000.00	2022-9	BL-9730
						3,000.00	**3,000.00**		
Infomax Office Systems Inc - VEND-1013									
12/14/2022	Copier contract	Net 30	744.89	0.00	15.00	744.89	744.89	32827240	BL-9783
						744.89	**744.89**		
Internal Revenue Service - VEND-1307									
12/11/2022	941 Income tax payable	Net 30	26,118.57	0.00	15.00	26,118.57	26,118.57	111122 Payroll	BL-9713
						26,118.57	**26,118.57**		
Iowa Department Of Human Services - VEND-1310									
12/11/2022	Garnishment payable	Net 30	1,040.99	0.00	15.00	1,040.99	1,040.99	111122 Payroll	BL-9712
						1,040.99	**1,040.99**		
Iowa Dept Of Revenue - VEND-1117									
12/11/2022	IA Income tax payable	Net 30	4,597.02	0.00	15.00	4,597.02	4,597.02	111122 Payroll	BL-9710
						4,597.02	**4,597.02**		
Iowa Utilities Board - VEND-1016									
12/9/2022	IUB/OCA 1st Qtr 2023 - EL	Net 30	4,968.99	0.00	15.00	4,968.99	4,968.99	57947	BL-9699
						4,968.99	**4,968.99**		
JMK LAWNCARE - VEND-102101									
11/1/2022	0922 Mowing - WA	Open Terms	1,075.00	0.00	0.00	1,075.00	1,075.00	0922 Mowing - WA	BL-9702
						1,075.00	**1,075.00**		
KEYSTONE LABORATORIES INC - VEND-29056									
11/10/2022	Mineral analysis	Open Terms	274.75	0.00	0.00	274.75	274.75	NT2213978	BL-9695
						274.75	**274.75**		
Matt Dahl - VEND-1350									
12/22/2022	CDL Fees - Paid with personal card	Net 30	23.50	0.00	15.00	23.50	23.50		BL-9788
						23.50	**23.50**		
McCoy Hardware Inc - VEND-1035									
12/14/2022	Led piv light	Net 30	21.59	0.00	15.00	21.59	21.59	A571074	BL-9690
						21.59	**21.59**		
MH EQUIPMENT - VEND-103149									

Vendor Due Date	Notes	Terms	Bill Total	Discount	Interest	Amount Due	Payment	Invoice Number	Bill Number
11/4/2022	Forklift maintenance	Open Terms	181.86	0.00	0.00	181.86	181.86	S21004933-1	BL-9752
						181.86	**181.86**		
Mid American Energy Co - VEND-1018									
12/10/2022	Electric - Muni Plt Substation	Net 30	10.93	0.00	15.00	10.93	10.93	532778610	BL-9755
12/17/2022	Gas - 909 E Hillcrest	Net 30	14.07	0.00	15.00	14.07	14.07	533058184	BL-9772
12/17/2022	Gas - 110 S B	Net 30	114.77	0.00	15.00	114.77	114.77	533061947	BL-9773
12/17/2022	Gas - Util Svcs	Net 30	21.32	0.00	15.00	21.32	21.32	533080964	BL-9741
12/17/2022	Gas - 1300 E Iowa, Bldg A	Net 30	35.82	0.00	15.00	35.82	35.82	533047473	BL-9742
12/17/2022	Gas - 1300 E Iowa, Bldg B	Net 30	12.46	0.00	15.00	12.46	12.46	533039276	BL-9743
						209.37	**209.37**		
Mission Square - VEND-1303									
12/11/2022	457 Payable	Net 30	5,697.83	0.00	15.00	5,697.83	5,697.83	111122 Payroll	BL-9711
						5,697.83	**5,697.83**		
MUNICIPAL ENERGY AGENCY OF NEBRASKA - VEND-35805									
10/31/2022	Purchased Power - Oct 22	Net 30	711,251.95	0.00	15.00	711,251.95	711,251.95	Purchased Power - Oct 22	BL-9693
						711,251.95	**711,251.95**		
NAPA AUTO PARTS - VEND-35949									
11/16/2022	Lamp	Open Terms	8.68	0.00	0.00	8.68	8.68	041486	BL-9764
						8.68	**8.68**		
Nolasoft Development - VEND-1021									
12/18/2022	Annual domain registration i-m-u.com	Net 30	24.00	0.00	15.00	24.00	24.00	9208	BL-9708
						24.00	**24.00**		
Norwalk Ready Mix Concrete, Inc. - VEND-1119									
12/1/2022	C10 Limestone	Net 30	1,300.00	0.00	15.00	1,300.00	1,300.00	318015	BL-9691
12/1/2022	C10 Limestone	Net 30	812.50	0.00	15.00	812.50	812.50	318016	BL-9692
						2,112.50	**2,112.50**		
Power & Tel - VEND-1037									
12/8/2022	Jumpers	Net 30	2,610.28	0.00	15.00	2,610.28	2,610.28	7587444-00	BL-9734
12/14/2022	FIBER DROP - 300'	Net 30	199.10	0.00	15.00	199.10	199.10	7606096-01	BL-9779
12/14/2022	JUMPER - 45"	Net 30	524.18	0.00	15.00	524.18	524.18	7587444-01	BL-9780
12/15/2022	JUMPER - 10M	Net 30	421.59	0.00	15.00	421.59	421.59	7587444-02	BL-9770
						3,755.15	**3,755.15**		

AP Check Preview

Date Range: All Dates

Indianola Municipal Utilities

Wednesday, November 23, 2022
1:19:18 PM

Vendor Due Date	Notes	Terms	Bill Total	Discount	Interest	Amount Due	Payment	Invoice Number	Bill Number
QUALITY PLUMBING - VEND-46215									
11/18/2022	Plumbing labor	Open Terms	157.50	0.00	0.00	157.50	157.50	5888-2	BL-9767
						157.50	**157.50**		
RESCO - VEND-47234									
11/10/2022	1/0 Terminators	Open Terms	154.08	0.00	0.00	154.08	154.08	849867-01	BL-9746
						154.08	**154.08**		
SKARSHAUG TESTING LABORATORY INC - VEND-50410									
11/9/2022	Underground grounding cables	Open Terms	2,439.09	0.00	0.00	2,439.09	2,439.09	264078	BL-9753
						2,439.09	**2,439.09**		
STATE HYGIENIC LABORATORY - VEND-23245									
11/1/2022	Testing	Open Terms	216.00	0.00	0.00	216.00	216.00	244310	BL-9696
						216.00	**216.00**		
STEINMETZ CORPORATION - VEND-102616									
11/11/2022	Tap changer repairs - E IA Substation	Open Terms	6,040.00	0.00	0.00	6,040.00	6,040.00	10063	BL-9751
						6,040.00	**6,040.00**		
SUMMIT DRILLING LLC - VEND-103054									
11/17/2022	N 7th extension - bore	Open Terms	1,785.00	0.00	0.00	1,785.00	1,785.00	1955	BL-9758
11/23/2022	Bore w/duct	Open Terms	3,187.50	0.00	0.00	3,187.50	3,187.50	1960	BL-9768
						4,972.50	**4,972.50**		
T3 Wireless, Inc - VEND-1346									
12/10/2022	Coriant SFP & DWDM Tunable 88 CH	Net 30	21,582.45	0.00	15.00	21,582.45	21,582.45	10261	BL-9714
						21,582.45	**21,582.45**		
Teklink - VEND-1262									
12/5/2022	Conduit bury and bore	Net 30	3,190.00	0.00	15.00	3,190.00	3,190.00	WE 11-05-22	BL-9729
12/19/2022	Conduit bury and bore	Net 30	3,447.00	0.00	15.00	3,447.00	3,447.00	WE 11/19/22	BL-9739
						6,637.00	**6,637.00**		
Terry-Durin Co - VEND-1038									
12/7/2022	Pulling Soap	Net 30	107.66	0.00	15.00	107.66	107.66	121986-00	BL-9745
						107.66	**107.66**		
Tifco Industries - VEND-1296									
12/10/2022	Shop bin bolts	Net 30	54.04	0.00	15.00	54.04	54.04	71814400	BL-9787

AP Check Preview

Date Range: All Dates

Indianola Municipal Utilities

Wednesday, November 23, 2022
1:19:18 PM

Vendor Due Date	Notes	Terms	Bill Total	Discount	Interest	Amount Due	Payment	Invoice Number	Bill Number
						54.04	**54.04**		
TrueNorth Companies LC - VEND-1100									
12/10/2022	October safety meeting	Net 30	25.00	0.00	15.00	25.00	25.00	137690	BL-9706
						25.00	**25.00**		
UMB BANK N.A. - VEND-103242									
11/9/2022	2017C Paying agent fees	Open Terms	250.00	0.00	0.00	250.00	250.00	932810	BL-9700
						250.00	**250.00**		
US Cellular - VEND-1104									
12/12/2022	1122 Cel Phone	Net 30	1,233.19	0.00	15.00	1,233.19	1,233.19	0543866397	BL-9786
						1,233.19	**1,233.19**		
VAN WERT INC - VEND-101069									
11/17/2022	NEPTUNE 1"	Open Terms	2,158.86	0.00	0.00	2,158.86	2,158.86	80502A	BL-9766
						2,158.86	**2,158.86**		
Warren County Engineer - VEND-1102									
11/30/2022	1022 Fuel Distribution	Net 30	3,655.69	0.00	15.00	3,655.69	3,655.69	1022 Fuel Distribution	BL-9694
						3,655.69	**3,655.69**		
Waste Management - VEND-1086									
12/3/2022	2 Yard dumpster	Net 30	129.71	0.00	15.00	129.71	129.71	6950064-0516-8	BL-9697
						129.71	**129.71**		
WESCO - VEND-60220									
11/9/2022	Transformer Basements	Open Terms	2,105.28	0.00	0.00	2,105.28	2,105.28	393557	BL-9748
11/9/2022	Parking Stands, Insulated Caps, Cable Prep K	Open Terms	2,620.16	0.00	0.00	2,620.16	2,620.16	394044	BL-9750
11/12/2022	Elbow Probes	Open Terms	174.75	0.00	0.00	174.75	174.75	398990	BL-9747
						4,900.19	**4,900.19**		
WESTSIDE MUFFLER & REPAIR - VEND-60310									
11/11/2022	Unit 24 repairs	Open Terms	730.46	0.00	0.00	730.46	730.46	27577	BL-9757
						730.46	**730.46**		
		Check Count: **54**			Totals:	**$867,035.17**	**$867,035.17**		

INDIANOLA MUNICIPAL UTILITIES

Electric • Communications • Water

MEMORANDUM

To: IMU Board of Trustees of the Electric, Water and Communications Utilities

From: Jackie Raffety, City Clerk/Asst. Finance Director

Date: November 28, 2022

Subject: Approval of minutes of the November 14, 2022 Board of Trustees meeting.

Recommendation: Simple motion is in order.

Attachments: 1. 11142022 BOT Minutes

IMU BOARD OF TRUSTEES OF THE ELECTRIC, WATER AND COMMUNICATIONS UTILITIES
November 14, 2022
5:30 PM
City Hall Council Chambers
Minutes

Call to Order
The Indianola Municipal Utilities Board of Trustees met in regular session at 5:30 p.m. on November 14, 2022, in the City Hall Council Chambers. Chairperson Lori Smith called the meeting to order and on roll call the following members were present: Lori Smith, Mike Rozga, Adam Voigts. Absent: Dom Selgrade, Deb White.

Public Comment
There were no public comments offered.

Consent Agenda:
Rozga moved to approve the Consent Agenda and Voigts seconded it. Question was called for and on voice vote the Chairperson declared the motion carried unanimously. The consent agenda was as follows:

- Approval of Claims
- Approval of September 2022 Financial Reports.
- Approval of Minutes of the October 24, 2022 Board Meeting

Electric Utility Informational Items
Electric Department Director Mike Metcalf provided an update on projects and repairs.

Water Utility Informational Items
Water Department Superintendent Lou Elbert gave an update on water main projects.

Communications Utility Action Items
Voigts moved to approve Resolution 2022-055 approving the construction contract and bond for the construction of the Pella Fiber Transport Network West to IMU project. Rozga seconded it. On roll call, the vote was AYES: Smith, Rozga, Voigts. NAYS: None. ABSENT: Selgrade, White. Whereas the Chairperson declared the motion carried unanimously.

Communications Utility Informational Items
Telecommunications Director Ripperger stated they are finishing outside plant work.

Combined Electric, Water and Communications Action Items
General Manager Chris Des Planques provided information on the proposed depositories. Rozga moved to approve Resolution 2022-056 naming depositories and Voigts seconded it. On roll call, the vote was AYES: Smith, Rozga, Voigts. NAYS: None. ABSENT: Selgrade, White. Whereas the Chairperson declared the motion carried unanimously.

Combined Electric, Water and Communications Informational Items
Finance/HR Director Chris Longer provided an update on the budget process, including a timeline for approval.

General Manager Des Planques reviewed the agenda items for the next MEAN Board meeting.

The Board recommended a ribbon cutting ceremony for the solar project and a strategy planning session next year.

Adjourn
The meeting was adjourned at 5:51 p.m. on a motion by Voigts and seconded by Rozga. Question was called for and on voice vote the Chairperson declared the motion carried unanimously.

____
Lori Smith, Chairperson

ATTEST:

____
Jackie Raffety, Clerk

INDIANOLA MUNICIPAL UTILITIES
IMU
Electric • Communications • Water

MEMORANDUM

To: IMU Board of Trustees of the Electric, Water and Communications Utilities

From:

Date: November 28, 2022

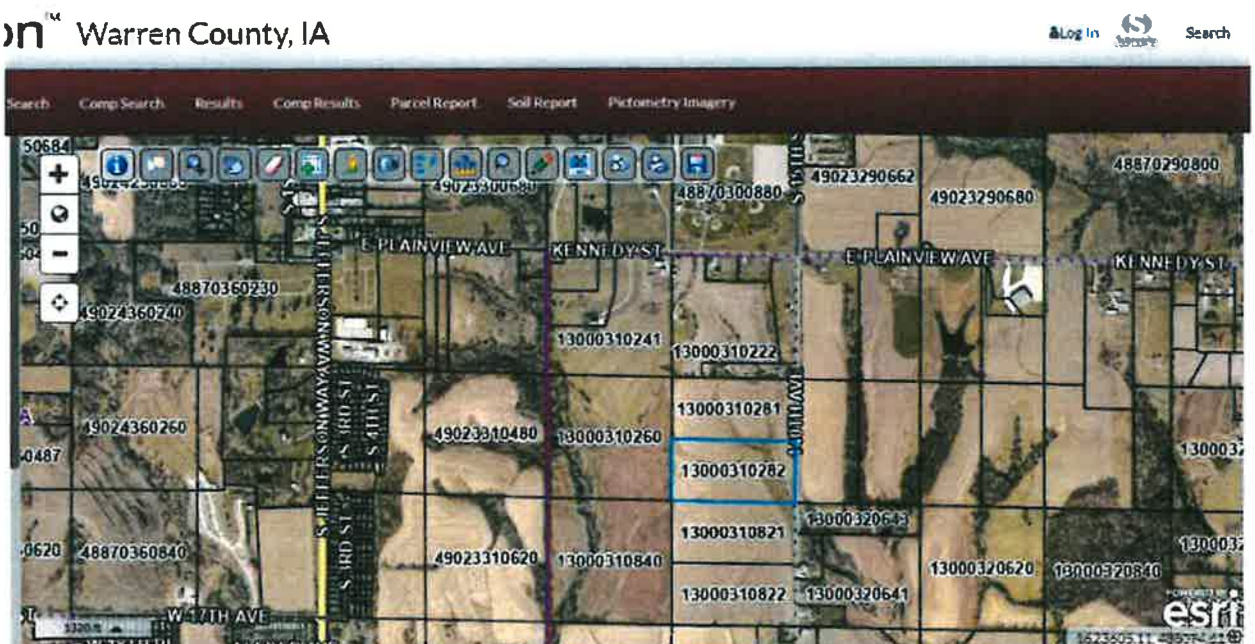
Subject: Authorization for Warren Water District to serve a customer within their territory upon proper notice to IMU since the customer is within 2 miles of the IMU territory, located at12444 140th Avenue.

Recommendation: Under state regulations for water service territories, Warren Water District (WWD) is required to provide notice to IMU when a customer has requested service from WWD when the location is within 2 miles of the IMU service territory. A resident at 12444 140th Avenue has requested service from WWD and WWD has provided notification to IMU as the property is within 2 miles of the IMU water district. To serve this customer outside of the IMU district, IMU would have to construct a one mile extension to the property. Superintendent Lou Elbert is recommending the Board of Trustees acknowledge the notification from WWD to serve the property as it is within WWD service territory and WWD already has a water main at this location.

A simple motion approving the notification from WWD to service this property outside of the IMU water service territory is in order.

Attachments: 1. 12444 140th Ave Request

New Service Request for 12444 140th Ave. Indianola



Parcel ID	13000310282	Alternate ID	13000310280	Owner Address	KELLER, JAMIE / FULLERTON, MACKENZIE
Sec/Twp/Rng	31-76-23	Class	A		1703 EAST CLINTON AVE
Property Address	12444 140TH AVE INDIANOLA	Acreage	19.39		INDIANOLA IA 50125

District 13350

Brief Tax Description 31-76-23 S 1/2 SE NE

(Note: Not to be used on legal documents)

WARREN WATER DISTRICT
1204 E 2ND AVENUE
INDIANOLA IA 50125-2802

(515) 962-1200 or toll free (866) 962-1200

www.warrenwaterdistrict.com

City of Indianola
c/o Lou Elbert
INDIANOLA IA 50125

Nov 15 22

Dear Lou:

We have been approached by Jamie & Mackenzie Keller requesting our service located at 12444 140th Ave., Indianola. Their address is within the Warren Water District's service area.

Since the City of Indianola is within a 2 mile radius of the above stated address and the district is structured as a 357A we are notifying you of our intent to provide services to their address.

Please inform us in writing the City of Indianola's intentions for this property.

If you have any questions contact the office.

Sincerely,

Candi Christensen

Candi Christensen
CSR

INDIANOLA MUNICIPAL UTILITIES
Electric • Communications • Water

MEMORANDUM

To: IMU Board of Trustees of the Electric, Water and Communications Utilities

From:

Date: November 28, 2022

Subject: Fiscal Year 22 Audit Report

Recommendation: Robert Endriss will present the Fiscal Year 22 Audit Report.

Attachments: 1. FY22 Financial Audit Presentation_20221128

DENMAN
& COMPANY, LLP

INDIANOLA MUNICIPAL UTILITIES

Electric • Communications • Water

Financial Audit Presentation

Fiscal year ended June 30, 2022

Data portrayed in the attached presentation was derived from the Utilities' financial statements which were audited by Denman & Company, LLP whose report is thereon dated November 22, 2022. The data presented should be read in conjunction with the Utilities' financial statements.

Indianola Municipal Utilities

Outline

- Independent Auditor's Report
- Summarized June 30, 2022 Financial Performance
- Internal Control and Statutory Compliance
- Communications With Those Charged With Governance

Independent Auditor's Report

- Management's Responsibilities
- Auditor's responsibilities and professional standards
- Unmodified opinions

DENMAN & COMPANY, LLP

Indianola Municipal Utilities

STATEMENT OF NET POSITION

	2022	2021	Change
ASSETS & DEFERRED OUTFLOWS			
Cash and investments	$ 16,899,739	$ 15,598,976	$ 1,300,763
Capital assets	50,754,198	51,477,993	(723,795)
Other assets and deferred outflows	8,514,095	7,537,701	976,394
Totals	76,168,032	74,614,670	1,553,362
LIABILITIES & DEFERRED INFLOWS			
Current liabilities	3,697,316	3,150,209	547,107
Noncurrent liabilities	16,384,070	20,162,736	(3,778,666)
Deferred inflows	1,758,139	89,350	1,668,789
Totals	21,839,525	23,402,295	(1,562,770)
NET POSITION			
Net capital assets	36,608,023	36,526,831	81,192
Restricted	1,459,870	932,328	527,542
Unrestricted	16,260,614	13,753,216	2,507,398
Totals	54,328,507	51,212,375	3,116,132

DENMAN & COMPANY, LLP

Indianola Municipal Utilities

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION

	2022	2021	Change
Operating Revenues			
Utility service	$ 21,628,155	$ 20,273,192	$ 1,354,963
Other	2,069,881	1,899,454	170,427
Totals	23,698,036	22,172,646	1,525,390
Operating expenses	20,266,724	20,179,975	86,749
Operating income	**3,431,312**	**1,992,671**	**1,438,641**
Nonoperating activity	(315,180)	(318,504)	3,324
Change in net position	$ 3,116,132	$ 1,674,167	$ 1,441,965

Indianola Municipal Utilities

DENMAN & COMPANY, LLP

Report on Internal Control over Financial Reporting and on Compliance

- **Internal controls are considered to determine appropriate audit procedures, not for the purpose of expressing an opinion on internal control.**
- **Given this limitation, deficiencies may exist which are not identified during the course of the audit.**
- **Procedures over compliance**

DENMAN & COMPANY, LLP

Indianola Municipal Utilities

Required Communications

- Significant accounting policies
- Accounting estimates
- Corrected and uncorrected misstatements
- No disagreements with management
- No issues encountered during the performance of the audit
- No known consultations with other accountants
- No issues discussed prior to retention of auditors

Indianola Municipal Utilities

QUESTIONS

Thank you for the opportunity to serve you.

MEMORANDUM

To: IMU Board of Trustees of the Electric, Water and Communications Utilities

From: Jackie Raffety, City Clerk/Asst. Finance Director

Date: November 28, 2022

Subject: Enter into closed session in accordance with Iowa Code Section 388.9(1) to discuss marketing and pricing strategies and proprietary information of the telecommunications division whose competitive position will be harmed by public disclosure that is not required of potential or actual competitors and no public purpose is served by such disclosure.

Recommendation: Roll call to enter and exit the closed session is in order.

Attachments: None