INDIANOLA MUNICIPAL UTILITIES

IMU

Electric • Telecommunications • Water

IMU Board of Trustees of the
Electric, Water and Communications Utilities
February 25, 2019
City Hall Council Chambers
5:30 p.m.

Agenda

1. Call to Order

2. Roll Call

3. Public Comments

4. Consent Agenda

   A. February 19, 2019 claims and December 2018 and January 2019 receipts report

   B. February 11, 2019 Minutes

   C. December 2018, January 2019 Treasurer and Financial Reports

5. Electric Utility Informational Items

   A. Discussion regarding an Electric Cost of Service Study

6. Water Utility Informational Items

7. Communications Utility Informational Items

8. Combined Electric, Water and Communications Utilities Action Items

   A. FY 19/20 Budget

      1. Public hearing regarding the FY 2019/20 budget

      2. Consider resolution adopting the FY 2019/20 budget

9. Combined Electric, Water and Communications Utilities Informational Items

10. Other Business

11. Adjourn

IMU Regular Downstairs **4.A.**
Meeting Date: 02/25/2019

Information

Subject
February 19, 2019 claims and December 2018 and January 2019 receipts report

Information

Fiscal Impact

Attachments

Claims
eLation Claims
December Rev Report
January Rev Report

Vendor Name	GL Account Number	Description	Invoice Date	Net Invoice Amount
WATER OPERATING FUND				
ACCO UNLIMITED CORP.	600-8110-65010	LIQUID CHLORINE	01/31/2019	1,474.84
BRICK GENTRY P.C.	600-8180-64110	V&K - BIDDING ISSUE	10/25/2018	45.00
CIRCLE B CASHWAY	600-8160-63320	MATERIALS	02/04/2019	17.67
CITY OF INDIANOLA - UTILITY	600-8110-63710	UTILITIES	01/31/2019	11,145.46
DES MOINES REGISTER MEDIA	600-8190-64020	BT MIN-01	12/26/2018	29.77
HY-VEE FOOD STORE	600-8180-61440	2018 WELLNESS SCREENINGS	02/05/2019	135.00
IOWA ASSOC OF MUN UTILITIE	600-8110-62100	2019-20 MEMBER DUES	02/12/2019	1,019.00
IOWA ASSOC OF MUN UTILITIE	600-8110-62300	WORKSHOPS 3/6/19, RODNEY POWERS & GREG DITTMER	01/18/2019	320.00
KEYSTONE LABORATORIES IN	600-8110-64990	WATER ANALYSIS	02/05/2019	17.00
O'REILLY AUTO PARTS	600-8160-65072	QUICK WAX	02/05/2019	24.98
O'REILLY AUTO PARTS	600-8160-65072	ADHEASIVE, WIPER FULID AND GLASS CLEANER	02/05/2019	28.85
O'REILLY AUTO PARTS	600-8160-65072	OIL, FILTERS	02/11/2019	61.54
STATE HYGENIC LABORATORY	600-8110-64990	BACTEE SAMPLES	01/31/2019	195.00
TRUCK EQUIPMENT INC	600-8160-63320	BRAKE REPAIRS - 2016 CHEV	01/30/2019	281.01
TRUENORTH COMPANIES LC	600-8192-64990	SAFETY COMMITTEE MEETING - JANUARY 2019	01/28/2019	54.17
UPHDM OCCUPATIONAL HEAL	600-8180-64121	DOT TESTING	01/31/2019	53.00
VERIZON WIRELESS	600-8110-63730	WIRELESS FOR LAPTOPS (2)	01/26/2019	80.02
WARREN COUNTY ENGINEER	600-8160-65050	FUEL DISTRIBUTION	02/04/2019	736.13
WASTE MANAGEMENT OF IOW	600-8120-64090	TRASH	01/29/2019	89.79
Total WATER OPERATING FUND:				15,808.23
IMU ADMINISTRATION FUND				
ACCOUNTEMPS	620-8091-64990	TEMP, SUNNERS	12/24/2018	918.72
ACCOUNTEMPS	620-8091-64990	TEMP, SUNNERS	01/01/2019	689.04
ACCOUNTEMPS	620-8091-64990	TEMP, SUNNERS	01/01/2019	803.88
ACCOUNTEMPS	620-8091-64990	TEMP, SUNNERS	01/01/2019	35.89
ACCOUNTEMPS	620-8091-64990	TEMP, CITY HALL TRANSITION	01/29/2019	523.96
ACCOUNTEMPS	620-8091-64990	TEMP, CITY HALL TRANSITION	02/04/2019	732.11
ACCOUNTEMPS	620-8091-64990	TEMP - CITY HALL TRANSITION	02/11/2019	1,134.05
BRICK GENTRY P.C.	620-8091-64110	AUDIT REPSONSE	10/25/2018	150.00
CAPITAL EXPRESS	620-8090-65080	11059 WATER WORKS MAILING FOR PERIOD 02/02/19	02/02/2019	33.65
CDW GOVERNMENT INC	620-8090-64190	ACCT # 2145779 WORK STATION FOR NEW ADMIN BLDG	01/22/2019	1,104.66
CINTAS CORPORATION	620-8090-64090	FIRST AID KITS	01/22/2019	369.54
CITY OF INDIANOLA - UTILITY	620-8090-63710	UTILITIES	01/31/2019	122.32
CULLIGAN WATER	620-8090-64090	WATER	01/31/2019	81.90
GAFFIGAN, TOM	620-8091-63730	MOBILE DEVICE ALLOWANCE	02/01/2019	75.00
IOWA PRISON INDUSTRIES	620-8090-64190	IPI NEW BLDG BREAK ROOM	01/28/2019	256.00
LANE, DIANNA	620-8090-63730	MOBILE DEVICE ALLOWANCE	02/01/2019	75.00
LONGER, CHRIS	620-8091-63730	MOBILE DEVICE ALLOWANCE	02/01/2019	50.00
MID AMERICAN ENERGY CO.	620-8090-63710	ACCT # 90610-25056 DECEMBER - JANUARY	01/24/2019	112.83
SHRED IT USA	620-8090-64090	SHRED ADMIN BLDG	02/07/2019	50.00
T.R.M. DISPOSAL LLC	620-8090-64090	TRM DUMP - ACCT 4019	01/24/2019	110.00
TRUENORTH COMPANIES LC	620-8090-64990	SAFETY COMMITTEE MEETING - JANUARY 2019	01/28/2019	54.16
Total IMU ADMINISTRATION FUND:				7,482.71
ELECTRIC OPERATING FUND				
AGRILAND FS INC	630-8225-65049	FUEL FOR TURBINES	01/15/2019	13,579.54
AGRILAND FS INC	630-8225-65049	FUEL FOR TURBINES	01/15/2019	13,760.50
AGRILAND FS INC	630-8225-65049	FUEL FOR TURBINES	01/16/2019	13,575.77
BRICK GENTRY P.C.	630-8290-64110	SEPTAGON MATTER	10/25/2018	60.00
CINTAS CORPORATION	630-8250-65072	FIRST AID SUPPLIES	02/01/2019	33.86
CITY OF INDIANOLA - UTILITY	630-8210-63710	UTILITIES	01/31/2019	2,757.70
CR SERVICES	630-8220-65072	SHOP SQUEEGEES	01/01/2019	94.91
DES MOINES REGISTER MEDIA	630-8190-64020	BT MIN-01	12/26/2018	112.80
DITCH WITCH - IOWA INC	630-8250-65072	LOCATER REPAIR	01/30/2019	484.64

Vendor Name	GL Account Number	Description	Invoice Date	Net Invoice Amount
HY-VEE FOOD STORE	630-8280-61440	2018 WELLNESS SCREENINGS	02/05/2019	270.00
IOWA ASSOC OF MUN UTILITIE	630-8290-62100	2019-20 MEMBER DUES	02/12/2019	15,097.00
METCALF, MIKE	630-8240-63730	MOBILE DEVICE ALLOWANCE	02/01/2019	75.00
MID AMERICAN ENERGY CO.	630-8210-63710	07991-36014 11634 R63 HWY	01/14/2019	20.00
MID AMERICAN ENERGY CO.	630-8240-63710	13231-12049 1300 E IOWA B	01/24/2019	84.14
MID AMERICAN ENERGY CO.	630-8240-63710	26311-18026 1300 E IOWA A	01/24/2019	529.44
MID AMERICAN ENERGY CO.	630-8210-63710	52390-25019 BOILER GAS	01/24/2019	1,315.29
MID AMERICAN ENERGY CO.	630-8210-63710	80950-24015 PLANT GAS	01/25/2019	13.45
SPEE-DEE DELIVERY SERVICE	630-8290-65080	ONCALL SHIPMENT - TESTING IN AMES	02/04/2019	43.07
TRUENORTH COMPANIES LC	630-8240-62300	SAFETY COMMITTEE MEETING - JANUARY 2019	01/28/2019	54.17
UPHDM OCCUPATIONAL HEAL	630-8280-64121	DOT TESTING	01/31/2019	53.00
UPHDM OCCUPATIONAL HEAL	630-8280-64121	PRE-EMPLOYMENT PHYSICALS	01/31/2019	256.00
UPHDM OCCUPATIONAL HEAL	630-8280-64121	PRE-EMPLOYMENT PHYSICALS	01/31/2019	256.00
UPHDM OCCUPATIONAL HEAL	630-8280-64121	DOT TESTING	01/31/2019	53.00
VERIZON WIRELESS	630-8240-63730	WIRELESS FOR SERVICE CREW LAPTOPS	01/26/2019	240.06
WARREN COUNTY ENGINEER	630-8260-65050	FUEL DISTRIBUTION	02/04/2019	917.69
WILLIAMS MACHINE SHOP INC	630-8250-65072	STAINLESS STEEL PLATE FOR WALL CORNERS & RESTROOM	02/05/2019	350.00
Total ELECTRIC OPERATING FUND:				64,087.03
ELECTRIC CAPITAL PROJECTS FUND				
BEAR COMMUNICATIONS LLC	730-8200-67601	FIBER DROPS (29)	01/12/2019	23,888.26
ECHO ELECTRIC SUPPLY CO	730-8200-67906	2" INNERDUCT	01/31/2019	2,661.45
G&G LAWNCARE & LANDSCAPI	730-8200-67901	NEW LINE SHOP - LANDSCAPING - RETAINAGE	01/24/2019	375.46
POWER & TEL	730-8200-67601	D ENCLOSURES (6)	01/25/2019	2,130.41
TELCOM CONSTRUCTION INC	730-8200-67601	DROP INSTALLATION	01/26/2019	15,925.14
WESCO	730-8200-67906	1/0 OKONITE PRIMARY CABLE	01/28/2019	7,327.32
Total ELECTRIC CAPITAL PROJECTS FUND:				52,308.04
CASH ALLOCATION FUND				
IMPACT COMMUNITY ACTION P	999-0000-11005	REFUND EA - SHOULD HAVE BEEN TO MIDAMERICAN ENERGY	02/07/2019	640.00
KING, FRANKLIN/DIANE	999-0000-11005	REFUND CREDIT ON ACCOUNT	02/07/2019	260.80
MADDEN CONSTRUCTION	999-0000-11005	A/C REBATE - 102 W ORCHARD	02/05/2019	200.00
Total CASH ALLOCATION FUND:				1,100.80
Grand Totals:				140,786.81

Board of Trustees: ______________________________

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Date Range: All Dates

Indianola Municipal Utilities

Thursday, February 14, 2019
10:58:35 AM

Vendor Due Date	Notes	Terms	Bill Total	Discount	Interest	Amount Due	Payment	Invoice Number	Bill Number
Account To Be Paid From	**0000-11101-999**								
Bear Communications - VEND-1098									
2/11/2019	Pull Fiber Cable	Net 30	6,848.50	0.00	15.00	6,848.50	6,848.50	1122019FP	BL-1389
2/18/2019	Pull Fiber Cable	Net 30	6,717.12	0.00	15.00	6,717.12	6,717.12	1192019FP	BL-1390
2/25/2019	Pull Fiber Cable	Net 30	12,282.90	0.00	15.00	12,282.90	12,282.90	1262019FP	BL-1391
						25,848.52	**25,848.52**		
Brick Gentry P.C. - VEND-1004									
1/24/2019	WIN Agreement	Net 30	165.00	0.00	15.00	165.00	165.00	292174	BL-1427
						165.00	**165.00**		
Casual Rags - VEND-1006									
2/20/2019	Uniform - Ripperger	Net 30	46.01	0.00	15.00	46.01	46.01	152635	BL-1392
						46.01	**46.01**		
CDW Government - VEND-1029									
2/15/2019	CISCO CAT	Net 30	767.29	0.00	15.00	767.29	767.29	QRW9063	BL-1393
						767.29	**767.29**		
Cedar Falls Utilities - VEND-1045 - BL-1394									
2/22/2019	Juniper Switch Support & Minerva License	Net 30	26,274.24	0.00	15.00	26,274.24	26,274.24	89873	BL-1394
						26,274.24	**26,274.24**		
Cedar Falls Utilities - VEND-1045 - BL-1395									
3/3/2019	Monthly 28E Agreement	Net 30	6,406.78	0.00	15.00	6,406.78	6,406.78	89888	BL-1395
						6,406.78	**6,406.78**		
Cedar Falls Utilities - VEND-1045 - BL-1396									
2/4/2019	3Gb, 2Gb and Wholesale Bandwidth Service	Net 30	2,071.48	0.00	15.00	2,071.48	2,071.48	5809817155	BL-1396
						2,071.48	**2,071.48**		
Cintas Corporation - VEND-1007									
3/8/2019	Basic Aid Cabinet and AED	Net 30	2,417.32	0.00	15.00	2,417.32	2,417.32	9043236827	BL-1397
						2,417.32	**2,417.32**		
City Of Indianola - VEND-1008 - BL-1398									
3/3/2019	Utilities	Net 30	295.18	0.00	15.00	295.18	295.18	20-28902-01	BL-1398
						295.18	**295.18**		
City Of Indianola - VEND-1008 - BL-1399									

Vendor Due Date	Notes	Terms	Bill Total	Discount	Interest	Amount Due	Payment	Invoice Number	Bill Number
3/3/2019	Utilities	Net 30	540.23	0.00	15.00	540.23	540.23	20-28901-01	BL-1399
						540.23	**540.23**		
City Of Indianola - VEND-1008 - BL-1400									
3/3/2019	Utilities	Net 30	610.56	0.00	15.00	610.56	610.56	96-00001-01	BL-1400
						610.56	**610.56**		
City Of Indianola - VEND-1008 - BL-1436									
3/16/2019	0219 Professional Services	Net 30	14,458.03	0.00	15.00	14,458.03	14,458.03	0219 Professional Service	BL-1436
						14,458.03	**14,458.03**		
Consortia Consulting - VEND-1009									
2/17/2019	Consulting Contract	Net 30	1,650.00	0.00	15.00	1,650.00	1,650.00	19772	BL-1401
						1,650.00	**1,650.00**		
Convergint Technologies LLC - VEND-1082									
2/14/2019	CO1-IP Video & Access Control Install	Net 30	7,745.06	0.00	15.00	7,745.06	7,745.06	111SNH568A	BL-1402
						7,745.06	**7,745.06**		
Des Moines Register Media - VEND-1010									
3/2/2019	BOT Minutes	Net 30	14.10	0.00	15.00	14.10	14.10	2246699	BL-1428
						14.10	**14.10**		
Dust Pros Janitorial - VEND-1011									
2/20/2019	Paper Towels	Net 30	40.29	0.00	15.00	40.29	40.29	1999	BL-1403
2/20/2019	0119 Cleaning	Net 30	856.00	0.00	15.00	856.00	856.00	1998	BL-1404
						896.29	**896.29**		
ECHO Group, Inc - VEND-1061									
2/24/2019	Cable Ties	Net 30	92.90	0.00	15.00	92.90	92.90	S7927285.002	BL-1405
2/24/2019	PVC Elbows	Net 30	328.11	0.00	15.00	328.11	328.11	S7927285.001	BL-1406
						421.01	**421.01**		
Fuse Technic LLC - VEND-1012									
3/3/2019	Consulting	Net 30	6,450.00	0.00	15.00	6,450.00	6,450.00	FT20190201002	BL-1407
						6,450.00	**6,450.00**		
Hy Vee Food Store - VEND-1099									
3/7/2019	Wellness Screenings	Net 30	225.00	0.00	15.00	225.00	225.00	35770	BL-1429

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Indianola Municipal Utilities

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						225.00	**225.00**		
ImOn Communications LLC - VEND-1072									
3/2/2019	0119 Regulatory & Billing	Net 30	2,500.00	0.00	15.00	2,500.00	2,500.00	INV0032400	BL-1408
3/3/2019	Install & Activation Costs	Net 30	17,692.00	0.00	15.00	17,692.00	17,692.00	INV0032401	BL-1409
						20,192.00	**20,192.00**		
IMU Electric Department - VEND-1024									
3/16/2019	0219 EL Payments	Net 30	31,500.00	0.00	15.00	31,500.00	31,500.00	0219 EL Payments	BL-1437
						31,500.00	**31,500.00**		
Infomax Office Systems Inc - VEND-1013									
2/16/2019	Copier Contract	Net 30	192.00	0.00	15.00	192.00	192.00	24089037	BL-1435
						192.00	**192.00**		
Innovative Systems - VEND-1048									
3/7/2019	Software License Fees	Net 30	12,076.00	0.00	15.00	12,076.00	12,076.00	41383	BL-1410
						12,076.00	**12,076.00**		
Iowa Association Of Municipal Utilities - VEND-1014									
3/14/2019	Broadband Member Dues	Net 30	1,537.00	0.00	15.00	1,537.00	1,537.00	18711	BL-1430
						1,537.00	**1,537.00**		
Kurt Gocken - VEND-1023									
3/16/2019	0219 Phone Reimbursement	Net 30	75.00	0.00	15.00	75.00	75.00	0219 Phone Reimbursement	BL-1438
						75.00	**75.00**		
Kurt Ripperger - VEND-1025									
3/16/2019	0219 Phone Reimbursement	Net 30	75.00	0.00	15.00	75.00	75.00	0219 Phone Reimbursement	BL-1439
						75.00	**75.00**		
Mid American Energy Co - VEND-1018									
2/23/2019	Gas Service	Net 30	499.17	0.00	15.00	499.17	499.17	383026242	BL-1411
						499.17	**499.17**		
Overhead Door Co. Of Des Moines Inc. - VEND-1056									
2/14/2019	Installed Antenna	Net 30	111.28	0.00	15.00	111.28	111.28	82692	BL-1412
						111.28	**111.28**		

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Indianola Municipal Utilities

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Vendor / Due Date	Notes	Terms	Bill Total	Discount	Interest	Amount Due	Payment	Invoice Number	Bill Number
Patriot Communications LLC - VEND-1036									
3/1/2019	Service Installs	Net 30	42,320.00	0.00	15.00	42,320.00	42,320.00	1550	BL-1413
3/14/2019	Service Installs	Net 30	27,060.00	0.00	15.00	27,060.00	27,060.00	1551	BL-1434
						69,380.00	**69,380.00**		
Power & Tel - VEND-1037									
2/10/2019	Closure Terminal Kit	Net 30	234.40	0.00	15.00	234.40	234.40	6599557-00	BL-1414
2/14/2019	Splitters & Connectors	Net 30	650.20	0.00	15.00	650.20	650.20	6594481-01	BL-1415
2/20/2019	Chassis	Net 30	365.46	0.00	15.00	365.46	365.46	6599165-00	BL-1416
2/23/2019	Jumpers	Net 30	251.98	0.00	15.00	251.98	251.98	6602861-00	BL-1417
2/28/2019	Comp Cable	Net 30	231.73	0.00	15.00	231.73	231.73	6613071-00	BL-1418
3/2/2019	Connector	Net 30	39.59	0.00	15.00	39.59	39.59	6611639-00	BL-1419
						1,773.36	**1,773.36**		
Secure Shred - VEND-1063									
3/8/2019	Shredding Services	Net 30	48.00	0.00	15.00	48.00	48.00	46853	BL-1420
						48.00	**48.00**		
Skye McBroom - VEND-1026									
3/16/2019	0219 Phone Reimbursement	Net 30	75.00	0.00	15.00	75.00	75.00	0219 Phone Reimbursement	BL-1440
						75.00	**75.00**		
Smart Source Consulting - VEND-1055									
3/7/2019	Broadband Consulting	Net 30	1,425.40	0.00	15.00	1,425.40	1,425.40	216	BL-1421
						1,425.40	**1,425.40**		
Terry-Durin Co - VEND-1038									
2/27/2019	Wire	Net 30	428.00	0.00	15.00	428.00	428.00	24085-00	BL-1422
						428.00	**428.00**		
TrueNorth Companies LC - VEND-1100									
2/27/2019	0119 Safety Consulting	Net 30	54.16	0.00	15.00	54.16	54.16	84313	BL-1431
						54.16	**54.16**		
Unite Private Networks - VEND-1054									
3/3/2019	666 Walnut Dark Fiber	Net 30	86.40	0.00	15.00	86.40	86.40	SI-19-000393	BL-1423
						86.40	**86.40**		
UPHDM Occupational Medicine - VEND-1101									

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Indianola Municipal Utilities

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Vendor / Due Date	Notes	Terms	Bill Total	Discount	Interest	Amount Due	Payment	Invoice Number	Bill Number
3/2/2019	Random Testing	Net 30	87.00	0.00	15.00	87.00	87.00	250100	BL-1432
						87.00	**87.00**		
Warren County Engineer - VEND-1102									
3/6/2019	0119 Fuel	Net 30	251.97	0.00	15.00	251.97	251.97	0119 Fuel	BL-1433
						251.97	**251.97**		
Waste Management - VEND-1086									
2/28/2019	Recycling	Net 30	112.04	0.00	15.00	112.04	112.04	6567036-0516-1	BL-1424
						112.04	**112.04**		
Webster Creative - VEND-1022									
2/25/2019	Channel Guides	Net 30	353.10	0.00	15.00	353.10	353.10	WC181080-P3	BL-1425
						353.10	**353.10**		
Wisconsin Independent Network, LLC - VEND-1067									
3/3/2019	Upgrade to 3 Gb Circuit	Net 30	3,071.97	0.00	15.00	3,071.97	3,071.97	35150	BL-1426
						3,071.97	**3,071.97**		
		Check Count: **41**			Totals:	**$240,705.95**	**$240,705.95**		

Indianola Municipal Utilities

December Revenues

Water	207,518.92
IMU Administration	107,886.40
Revolving Economic Development	190.27
Electric	1,229,358.67
Fiber/Communications	215,094.27
Electric Capital Projects	81,197.80
Fiber/Comm Capital Projects	194,829.36
Liability Insurance Reserve--IMU	26.25
IMU TOTAL	**2,036,101.94**

Indianola Municipal Utilities

January Revenues

Water	186,779.23
IMU Administration	12,573.00
Revolving Economic Development	159.74
Electric	1,219,243.87
Fiber/Communications	211,326.55
Electric Capital Projects	99,764.84
Fiber/Comm Capital Projects	433.16
Liability Insurance Reserve--IMU	21.30
IMU TOTAL	**1,730,301.69**

IMU Regular Downstairs **4.B.**

Meeting Date: 02/25/2019

Information

Subject

February 11, 2019 Minutes

Information

Fiscal Impact

Attachments

Minutes

BOARD OF TRUSTEE MINUTES
REGULAR SESSION – FEBRUARY 11, 2019

The Board of Trustees met in regular session at 5:30 p.m. on February 11, 2019 in the City Hall Council Chambers. Chairperson Mike Rozga called the meeting to order and on roll call the following members were present: Jim McClymond (via phone), Mike Rozga, Adam Voigts and Deb White. Absent: Lesley Forbush.

The following Indianola High School students of Brock Elbert, Doug Voigts, Joe Menke, Matt Dieke, Isaac Dieke and Aidan Ruble requested a waiver of the $615 banner installation fee. This Indianola Recognition Service committee will be selling banners in honor of those who have served our country and placing them around the square. It was moved by White and seconded by McClymond to waive the banner fee of $615. Question was called for and on voice vote the Chairperson declared the motion carried unanimously.

The consent agenda consisting of the following was approved on a motion by Voigts and seconded by White. Question was called for and on voice vote the Chairperson declared the motion carried unanimously.

Claims list for February 4, 2019

Minutes from January 28, 2019

<u>Electric Utility Action Items</u> – It was moved by White and seconded by Voigts to approve the purchase of a Single Reel Wire Trailer from Slabach Enterprises in an amount of $7,211.00 plus tax and fees. Question was called for and on voice vote the Chairperson declared the motion carried unanimously.

<u>Electric Utility Informational Items</u> – The Electric Cost of Service Study will be discussed at the February 25, 2019 IMU Board of Trustee meeting. Mike Metcalf, Electric Superintendent, presented the Electric Utility Informational items.

<u>Water Utility Informational Items</u> – Lou Elbert, Water Superintendent, presented the Water Utility Informational items.

<u>Community Utility Informational Items</u> - Tom Gaffigan, General Manager, reported on the Fiber Marketing Plan Progress.

<u>Combined Electric, Water and Communications Utilities Action Items</u> – A motion was made by White and seconded by Voigts to approve the following resolution entitled, "RESOLUTION SETTING TIME AND PLACE FOR A PUBLIC HEARING (February 25, 2019) OF THE INDIANOLA MUNICIPAL UTILITIES BUDGET FOR FISCAL YEAR 2019/20. On roll call the vote was, AYES: Rozga, Voigts, McClymond and White. NAYS: None. ABSENT: Forbush. Whereupon the Chairperson declared the motion carried unanimously and the following resolution duly adopted.

RESOLUTION NO. 2019-302
RESOLUTION SETTING TIME AND PLACE FOR A PUBLIC HEARING (February 25, 2019) OF THE INDIANOLA MUNICIPAL UTILITIES BUDGET FOR FISCAL YEAR 2019/20

(The complete resolution may be viewed at the City Clerk's Office)

Voigts moved and White seconded to cancel the May 26, 2019 IMU Board of Trustee meeting. Question was called for and on voice vote the Chairperson declared the motion carried unanimously.

<u>Combined Electric, Water and Communications Utilities Informational Items</u> – no items were presented.

Board member McClymond was excused from the meeting.

<u>Other items</u>

It was moved by Voigts and seconded by White to enter into closed session 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, pursuant to Section 388.9(1) Code of Iowa. On roll call the vote was, AYES: White, Rozga and Voigts. NAYS: None. ABSENT: Forbush and McClymond. Whereupon the Chairperson declared the motion carried unanimously.

A motion was made by White and seconded by Voigts to return to regular session. On roll call the vote was, AYES: Rozga, Voigts and White. NAYS: None. ABSENT: Forbush and McClymond. Whereupon the Chairperson declared the motion carried unanimously.

Board member Voigts moved and White seconded to approve the Fiber Marketing Plan as discussed in closed session. Question was called for and on voice vote the Chairperson declared the motion carried unanimously.

Meeting adjourned on a motion by White and seconded by Voigts.

Mike Rozga, Chairperson

Diana Bowlin, City Clerk

IMU Regular Downstairs **4.C.**
Meeting Date: 02/25/2019

Information

Subject
December 2018, January 2019 Treasurer and Financial Reports

Information

Fiscal Impact

Attachments

December 2018 Treasurer Report
January 2019 Treasurer Report
1218 Financials
0119 Financials

FINANCIAL REPORT
MONTH OF DECEMBER, 2018

FUND	Beginning Balance	Monies Received	Monies Disbursed	Transfer In	Transfer Out	Clerk's Balance	% of Total
001 General Government	1,889,087.10	523,912.20	241,251.18	23,527.50	303,213.67	1,892,061.95	
011 Police	1,621,339.64	129,350.04	229,433.52	28,102.62	3,957.66	1,545,401.12	
015 Fire	317,917.15	8,222.80	43,327.86	3,512.48	612.56	285,712.01	
016 Ambulance	48,711.61	108,313.32	122,191.65	9,630.80	3,464.95	40,999.13	
041 Library	230,589.41	49,049.95	65,218.17	6,088.30	2,346.37	218,163.12	
042 Park & Recreation	645,277.86	38,090.24	64,180.89	3,848.72	3,065.46	619,970.47	
045 Memorial Pool	135,529.03	5,055.48	676.98	0.00	0.00	139,907.53	
071 General Fund Debt Service	56,354.58	0.00	0.00	0.00	0.00	56,354.58	
099 Franchise Fees-MEC	538,411.09	0.00	0.00	0.00	0.00	538,411.09	
GENERAL FUND SUB-TOTAL	**5,483,217.47**	**861,994.03**	**766,280.25**	**74,710.42**	**316,660.67**	**5,336,981.00**	
110 Road Use Tax (Streets)	1,813,162.03	167,790.30	62,489.73	0.00	46,171.01	1,872,291.59	
112 Trust & Agency	0.00	60,042.38	0.00	0.00	60,042.38	0.00	
115 YMCA Maintenance Obligations	361,454.46	0.00	2,024.75	0.00	0.00	359,429.71	
121 Local Option Sales Tax	4,476,469.07	162,591.81	0.00	0.00	0.00	4,639,060.88	
125 TIF--Downtown	2,780,921.99	102,236.80	0.00	0.00	-97,567.00	2,980,725.79	
141 Library Special Revenue	54,388.68	-11,786.77	1,483.39	0.00	0.00	41,118.52	
142 Park & Rec Special Revenue	114,535.07	355.45	0.00	0.00	0.00	114,890.52	
160 Downtown Revolving Loan	190,869.63	0.00	0.00	0.00	0.00	190,869.63	
161 Downtown Business Inc Program	72,135.05	4,677.14	946.27	0.00	0.00	75,865.92	
177 Police Forfeiture	19,830.07	0.00	0.00	0.00	0.00	19,830.07	
190 Vehicle Reserve	698,356.15	0.00	50,867.03	0.00	0.00	647,489.12	
199 Police Retirement	57,330.24	104.97	0.00	0.00	2,083.33	55,351.88	
SPECIAL REVENUES SUB-TOTAL	**10,639,452.44**	**486,012.08**	**117,811.17**	**0.00**	**10,729.72**	**10,996,923.63**	
200 **DEBT SERVICE (SUB-TOTAL)**	**1,428,738.17**	**30,632.35**	**4,008.75**	**7,758.33**	**0.00**	**1,463,120.10**	
301 Capital Projects (General)	574,547.93	-291,478.27	2,891.01	297,127.00	0.00	577,305.65	
321 Capital Projects (Streets)	142,739.07	361.96	113,948.89	0.00	0.00	29,152.14	
344 Community Athletic Facility	-2,580.22	0.00	0.00	0.00	0.00	-2,580.22	
353 Community ReDevelopment (D&D)	-36,095.81	0.00	0.00	2,222.22	0.00	-33,873.59	
CAPITAL PROJECTS SUB-TOTAL	**678,610.97**	**-291,116.31**	**116,839.90**	**299,349.22**	**0.00**	**570,003.98**	
610 Sewer	1,001,800.51	182.00	96,594.29	136,132.25	45,996.60	995,523.87	
650 Stormwater Utility	541,371.99	17,751.61	7,303.00	0.00	5,325.00	546,495.60	
670 Recycling	123,606.58	25,076.93	22,785.03	0.00	672.65	125,225.83	
710 Sewer Capital Projects	1,385,358.73	331,744.38	13,712.21	0.00	225,818.99	1,477,571.91	
771 Sewer Reserve	114,238.70	0.00	0.00	0.00	0.00	114,238.70	
781 Sewer Plant Improvement	427,989.08	0.00	0.00	2,083.33	0.00	430,072.41	
791 Sewer Revenue Bonds	632,713.90	0.00	169,988.28	85,170.08	0.00	547,895.70	
820 Health Insurance	1,084,487.30	117,960.25	109,805.81	0.00	0.00	1,092,641.74	
830 Health Reimbursement Account	98,738.48	0.00	3,670.48	0.00	0.00	95,068.00	
840 Flex/STD	187,456.29	429.76	789.12	0.00	0.00	187,096.93	
850 Liability Insurance Reserve--City	18,295.12	19.68	0.00	0.00	0.00	18,314.80	
CITY UTILITY & IS SUB-TOTAL	**5,616,056.68**	**493,164.61**	**424,648.22**	**223,385.66**	**277,813.24**	**5,630,145.49**	
TOTAL CITY FUNDS	**23,846,075.73**	1,580,686.76	1,429,588.29	605,203.63	605,203.63	**23,997,174.20**	**64%**
TOTAL IMU FUNDS	**13,405,624.72**	2,036,101.94	1,926,315.76	182,441.67	182,441.67	**13,515,410.90**	**36%**
GRAND TOTAL CITY & IMU	**37,251,700.45**	3,616,788.70	3,355,904.05	787,645.30	787,645.30	**37,512,585.10**	
Cross Check Total						37,512,585.10	

Investments			
Bankers Trust	$	21,203,889.23	2.12%
Bankers Trust IMU Elec Fiber Project	$	7,113,994.13	2.36%
Bankers Trust Debt Reserve - Peoples Bank	$	877,764.48	2.39%
Iowa Public Agency Inv. Trust	$	113,478.35	2.03%
Payroll Account, TruBank	$	-	
Checking Account, TruBank	$	110,014.01	0.15%
Sweep Account, TruBank	$	6,869,613.78	2.43%
Indianola Hometown Pride, TruBank	$	1,047.11	
City USDA Funds - TruBank	$	75,000.00	
IMU Telecom - Trubank	$	698,595.56	
IMU USDA Funds - TruBank	$	375,000.00	
Indianola EMS - TruBank	$	308,288.50	
Wells Fargo	$	2,355.93	
BANK BALANCE		**37,749,041.08**	

Clerk's Balance	37,512,585.10
Plus Outstanding Checks	175,392.88
Outstanding Deposit	-22,588.36
Plus Outstanding Checks	**83,724.51**
Outstanding Deposit - Telecom	**-73.05**
Unreconciled Amount	
	37,749,041.08

600 Water	646,330.01	207,518.92	129,410.96	0.00	87,983.34	636,454.63
620 IMU Administration	-36,706.67	107,886.40	53,637.33	0.00	0.00	17,542.40
625 Revolving Economic Development	111,070.53	190.27	0.00	0.00	0.00	111,260.80
626 USDA RLF	375,000.00	0.00	0.00	0.00	0.00	375,000.00
630 Electric	4,833,646.83	1,229,358.67	1,226,470.87	22,566.67	94,458.33	4,764,642.97
640 Fiber/Communications	596,040.99	215,094.27	182,535.39	0.00	0.00	628,599.87
700 Water Capital Projects	1,294,895.93	0.00	-43,381.72	65,416.67	0.00	1,403,694.32
730 Electric Capital Projects	4,712,120.41	81,197.80	241,222.27	0.00	0.00	4,552,095.94
740 Fiber/Comm Capital Projects	-44,688.82	194,829.36	136,420.66	0.00	0.00	13,719.88
770 Water Reserve	0.00	0.00	0.00	0.00	0.00	0.00
773 Electric Reserve	0.00	0.00	0.00	0.00	0.00	0.00
780 Water Capital Improvement	75,000.00	0.00	0.00	0.00	0.00	75,000.00
783 Electric Improvement	0.00	0.00	0.00	0.00	0.00	0.00
790 Water Revenue Bonds	102,500.00	0.00	0.00	0.00	0.00	102,500.00
793 Electric Revenue Bonds	726,700.50	0.00	0.00	94,458.33	0.00	821,158.83
855 Liability Insurance Reserve--IMU	13,715.01	26.25	0.00	0.00	0.00	13,741.26
IMU SUB-TOTAL	**13,405,624.72**	**2,036,101.94**	**1,926,315.76**	**182,441.67**	**182,441.67**	**13,515,410.90**

INTEREST DISTRIBUTION	INTEREST INCOME	% OF TOTAL	CALYTD	FYTD
Electric Funds	$ 20,102.96	30.64%	$ 195,647.03	$ 118,682.97
Water Funds	$ 3,969.41	6.05%	$ 36,079.28	$ 23,833.63
Sewer Funds	$ 5,393.16	8.22%	$ 49,965.28	$ 32,236.51
Police Retirement	$ 104.97	0.16%	$ 1,122.13	$ 686.96
Community Redevelopment	$ -	0.00%	$ -	$ -
All other	$ 36,039.65	54.93%	$ 293,577.60	$ 190,136.48
TOTAL	$ 65,610.15	100.00%	$ 576,391.32	$ 365,576.55

FINANCIAL REPORT

MONTH OF JANUARY, 2019

FUND	Beginning Balance	Monies Received	Monies Disbursed	Transfer In	Transfer Out	Clerk's Balance	% of Total
001 General Government	1,892,061.95	86,210.54	191,391.40	81,938.54	-5,024.33	1,873,843.96	
011 Police	1,545,401.12	19,724.93	282,079.33	12,768.33	3,957.66	1,291,857.39	
015 Fire	285,712.01	3,916.20	64,416.37	1,026.87	612.56	225,626.15	
016 Ambulance	40,999.13	63,724.67	111,525.42	2,815.55	3,464.95	-7,451.02	
041 Library	218,163.12	4,182.18	41,140.90	1,779.91	2,346.37	180,637.94	
042 Park & Recreation	619,970.47	25,302.69	89,688.09	1,125.17	3,065.46	553,644.78	
045 Memorial Pool	139,907.53	1,589.93	1,586.69	0.00	0.00	139,910.77	
071 General Fund Debt Service	56,354.58	0.00	0.00	0.00	0.00	56,354.58	
099 Franchise Fees-MEC	538,411.09	37,841.01	0.00	0.00	0.00	576,252.10	
GENERAL FUND SUB-TOTAL	**5,336,981.00**	**242,492.15**	**781,828.20**	**101,454.37**	**8,422.67**	**4,890,676.65**	
110 Road Use Tax (Streets)	1,872,291.59	161,281.99	63,184.74	0.00	32,004.01	1,938,384.83	
112 Trust & Agency	0.00	17,553.33	0.00	0.00	17,553.33	0.00	
115 YMCA Maintenance Obligations	359,429.71	0.00	513.00	0.00	0.00	358,916.71	
121 Local Option Sales Tax	4,639,060.88	162,591.82	0.00	0.00	0.00	4,801,652.70	
125 TIF--Downtown	2,980,725.79	14,013.20	0.00	0.00	0.00	2,994,738.99	
141 Library Special Revenue	41,118.52	1,909.02	3,013.25	0.00	0.00	40,014.29	
142 Park & Rec Special Revenue	114,890.52	254.60	0.00	0.00	0.00	115,145.12	
160 Downtown Revolving Loan	190,869.63	16,578.28	60.00	0.00	0.00	207,387.91	
161 Downtown Business Inc Program	75,865.92	2,176.98	1,024.25	0.00	0.00	77,018.65	
177 Police Forfeiture	19,830.07	0.00	0.00	0.00	0.00	19,830.07	
190 Vehicle Reserve	647,489.12	0.00	310,219.24	0.00	0.00	337,269.88	
199 Police Retirement	55,351.88	79.87	0.00	0.00	2,083.33	53,348.42	
SPECIAL REVENUES SUB-TOTAL	**10,996,923.63**	**376,439.09**	**378,014.48**	**0.00**	**51,640.67**	**10,943,707.57**	
200 **DEBT SERVICE (SUB-TOTAL)**	**1,463,120.10**	**5,826.60**	**0.00**	**110,258.33**	**0.00**	**1,579,205.03**	
301 Capital Projects (General)	577,305.65	1,751.40	12,805.00	0.00	0.00	566,252.05	
321 Capital Projects (Streets)	29,152.14	0.00	1,436.09	0.00	0.00	27,716.05	
344 Community Athletic Facility	-2,580.22	0.00	0.00	0.00	0.00	-2,580.22	
353 Community ReDevelopment (D&D)	-33,873.59	20,210.00	240.00	-8,888.78	0.00	-22,792.37	
CAPITAL PROJECTS SUB-TOTAL	**570,003.98**	**21,961.40**	**14,481.09**	**-8,888.78**	**0.00**	**568,595.51**	
610 Sewer	995,523.87	0.00	99,343.54	136,132.25	31,829.60	1,000,482.98	
650 Stormwater Utility	546,495.60	17,637.11	3,046.00	0.00	5,325.00	555,761.71	
670 Recycling	125,225.83	24,444.79	21,656.91	0.00	672.65	127,341.06	
710 Sewer Capital Projects	1,477,571.91	260,706.21	37,631.70	0.00	209,483.99	1,491,162.43	
771 Sewer Reserve	114,238.70	0.00	0.00	0.00	0.00	114,238.70	
781 Sewer Plant Improvement	430,072.41	0.00	0.00	2,083.33	0.00	432,155.74	
791 Sewer Revenue Bonds	547,895.70	0.00	0.00	68,835.08	0.00	616,730.78	
820 Health Insurance	1,092,641.74	117,510.91	134,217.30	0.00	0.00	1,075,935.35	
830 Health Reimbursement Account	95,068.00	0.00	1,744.27	0.00	0.00	93,323.73	
840 Flex/STD	187,096.93	484.60	530.52	0.00	0.00	187,051.01	
850 Liability Insurance Reserve--City	18,314.80	26.63	456.91	0.00	0.00	17,884.52	
CITY UTILITY & IS SUB-TOTAL	**5,630,145.49**	**420,810.25**	**298,627.15**	**207,050.66**	**247,311.24**	**5,712,068.01**	
TOTAL CITY FUNDS	**23,997,174.20**	1,067,529.49	1,472,950.92	409,874.58	307,374.58	**23,694,252.77**	**64%**
TOTAL IMU FUNDS	**13,515,410.90**	1,730,301.69	1,963,731.16	79,941.67	182,441.67	**13,179,481.43**	**36%**
GRAND TOTAL CITY & IMU	**37,512,585.10**	2,797,831.18	3,436,682.08	489,816.25	489,816.25	**36,873,734.20**	
Cross Check Total						36,873,734.20	

Investments					
Bankers Trust	$ 21,226,987.74	2.11%	Clerk's Balance	36,873,734.20
Bankers Trust IMU Elec Fiber Project	$ 7,127,013.18	2.31%		
Bankers Trust Debt Reserve - Peoples Bank	$ 879,370.84	2.31%		
Iowa Public Agency Inv. Trust	$ 113,673.85	2.16%	Plus Outstanding Checks	105,915.04
Payroll Account, TruBank	$ -		Outstanding Deposit	-11,991.60
Checking Account, TruBank	$ 110,014.01	0.15%	**Plus Outstanding Checks-**	
Sweep Account, TruBank	$ 6,174,464.57	2.65%	**Telecom Tru Bank Account**	**60,596.19**
Indianola Hometown Pride, TruBank	$ 427.58		**Outstanding Deposit - Telecom**	**-208.58**
City USDA Funds - TruBank	$ 75,000.00		**Plus unreconciled amount**	
IMU USDA Funds - TruBank	$ 375,000.00			
IMU Telecom - TruBank	$ 576,842.84			
Indianola EMS - TruBank	$ 366,939.54			
Wells Fargo	$ 2,311.10			
BANK BALANCE	**37,028,045.25**			**37,028,045.25**

600 Water	636,454.63	186,779.23	88,880.01	0.00	87,983.34	646,370.51
620 IMU Administration	17,542.40	12,573.00	59,521.39	0.00	0.00	-29,405.99
625 Revolving Economic Development	111,260.80	159.74	0.00	0.00	0.00	111,420.54
626 USDA RLF	375,000.00	0.00	0.00	0.00	0.00	375,000.00
630 Electric	4,764,642.97	1,219,243.87	986,807.26	22,566.67	94,458.33	4,925,187.92
640 Fiber/Communications	628,599.87	211,326.55	148,583.97	0.00	0.00	691,342.45
700 Water Capital Projects	1,403,694.32	0.00	30,642.85	65,416.67	0.00	1,438,468.14
730 Electric Capital Projects	4,552,095.94	99,764.84	441,031.10	0.00	0.00	4,210,829.68
740 Fiber/Comm Capital Projects	13,719.88	433.16	208,264.58	0.00	0.00	-194,111.54
770 Water Reserve	0.00	0.00	0.00	0.00	0.00	0.00
773 Electric Reserve	0.00	0.00	0.00	0.00	0.00	0.00
780 Water Capital Improvement	75,000.00	0.00	0.00	0.00	0.00	75,000.00
783 Electric Improvement	0.00	0.00	0.00	0.00	0.00	0.00
790 Water Revenue Bonds	102,500.00	0.00	0.00	-102,500.00	0.00	0.00
793 Electric Revenue Bonds	821,158.83	0.00	0.00	94,458.33	0.00	915,617.16
855 Liability Insurance Reserve--IMU	13,741.26	21.30	0.00	0.00	0.00	13,762.56
IMU SUB-TOTAL	**13,515,410.90**	**1,730,301.69**	**1,963,731.16**	**79,941.67**	**182,441.67**	**13,179,481.43**

INTEREST DISTRIBUTION	INTEREST INCOME	% OF TOTAL	CALYTD	FYTD
Electric Funds	$ 16,207.63	30.44%	$ 16,207.63	$ 134,890.60
Water Funds	$ 3,029.61	5.69%	$ 3,029.61	$ 26,863.24
Sewer Funds	$ 4,477.86	8.41%	$ 4,477.86	$ 36,714.37
Police Retirement	$ 79.87	0.15%	$ 79.87	$ 766.83
Community Redevelopment	$ -	0.00%	$ -	$ -
All other	$ 29,449.54	55.31%	$ 29,449.54	$ 219,586.02
TOTAL	$ 53,244.51	100.00%	$ 53,244.51	$ 418,821.06

Electric Utility
Fund Summary
December 31, 2018

	FY2019 Beg Fund Balance	YTD *Revenue	YTD **Expenditures	FY2019 YTD Fund Balance	Prior Year YTD Fund Balance	*Rev Compared to Budget	**Exp Compared to Budget	Notes
						$ 16,146,400	$ 16,632,558	O&M Budget Revenue & Expenses
						$ 1,181,200	$ 3,525,500	Capital Budget Revenue & Expenses
							50.00%	Percent of Budget Comparison for October
630 Electric O&M	$ 3,687,086	$ 9,362,598	$ 8,285,041	$ 4,764,643	$ 2,844,074	57.99%	49.81%	
730 Electric Capital	$ 6,669,392	$ 646,948	$ 2,764,244	$ 4,552,096	$ 8,996,431	54.77%	78.41%	Capital Exp - Over due to Fiber system const, will be tapering off as outside plant is completed
793 Electric Rev. Bonds	$ 254,409	$ 764,572	$ 197,823	$ 821,158	$ 613,161			
625 Revolving Econ Dev	$ 110,100	$ 1,161	$ -	$ 111,261	$ 109,251			
626 USDA RLF	$ 375,000	$ -	$ -	$ 375,000	$ 375,000			
Total	$ 11,095,987	$ 10,775,279	$ 11,247,108	$ 10,624,159	$ 12,937,917			
Reserve Targets:								
630 Electric O&M				$ 3,806,100				25% of Budgeted O&M Expenses
730 Electric Capital				$ 2,043,800				4% of Capital Assets as of 6-30-17
Over (Under) Reserve:								
630 Electric O&M				$ 958,543				
730 Electric Capital				$ 2,508,296				

Other Operating Data	**Jul-18**	**Aug-18**	**Sep-18**	**Oct-18**	**Nov-18**	**Dec-18**	**YTD**
kwh's Billed	12,905,316	12,914,568	13,896,550	10,373,237	9,597,519	10,016,082	69,703,272
Inventory on Hand $	1,057,620	1,062,310	1,044,176	1,040,119	1,025,394	1,031,800	
Prior Year	**Jul-17**	**Aug-17**	**Sep-17**	**Oct-17**	**Nov-17**	**Dec-17**	**YTD**
kwh's Billed	12,211,529	13,692,205	12,248,901	10,390,483	8,983,563	9,771,568	67,298,249
Inventory on Hand $	1,128,684	1,134,014	1,115,438	1,109,522	1,087,143	1,078,471	

Water Utility
Fund Summary
December 31, 2018

	FY2019 Beg Fund Balance	YTD *Revenue	YTD **Expenditures	FY2019 YTD Fund Balance	Prior Year YTD Fund Balance	*Rev Compared to Budget	**Exp Compared to Budget	Notes
						$ 2,521,100	$ 2,574,450	O&M Budget Revenue & Expenses
						$ 805,000	$ 785,000	Capital Budget Revenue & Expenses
							50.00%	Percent of Budget Comparison for October
600 Water O&M	$ 519,825	$ 1,347,164	$ 1,230,534	$ 636,455	$ 489,044	53.44%	47.80%	
700 Water Capital	$ 1,502,999	$ 327,084	$ 426,389	$ 1,403,694	$ 1,554,261	40.63%	54.32%	Water main replacement invoices coded incorrectly, correction will be reflected in January 2019
790 Water Rev. Bonds	$ 102,500	$ -	$ -	$ 102,500	$ 51,250			
780 Water Impr. Reserves	$ 75,000	$ -	$ -	$ 75,000	$ 75,000			
Total	$ 2,200,324	$ 1,674,248	$ 1,656,923	$ 2,217,649	$ 2,169,555			
Reserve Targets:								
600 Water O&M				$ 327,600				25% of Budgeted O&M Expenses
700 Water Capital				$ 507,500				2% of Capital Assets as of 6-30-17
Total				$ 835,100				
Over (Under) Reserve:								
600 Water O&M				$ 308,855				
700 Water Capital				$ 896,194				
Total				$ 1,205,049				

Other Operating Data	**Jul-18**	**Aug-18**	**Sep-18**	**Oct-18**	**Nov-18**	**Dec-18**	**YTD**
Gallons Billed	32,469,720	35,088,656	37,643,363	29,243,167	30,070,999	27,028,445	191,544,350
Inventory on Hand $	38,510	39,347	38,050	38,063	38,964	39,238	
Prior Year	**Jul-17**	**Aug-17**	**Sep-17**	**Oct-17**	**Nov-17**	**Dec-17**	**YTD**
Gallons Billed	38,031,644	36,992,334	39,049,124	31,041,179	27,728,976	28,578,556	201,421,813
Inventory on Hand $	37,912	37,319	36,187	38,047	38,169	37,141	

Fiber Utility
Fund Summary
December 31, 2018

	FY2019 Beg Fund Balance	YTD *Revenue	YTD **Expenditures	FY2019 YTD Fund Balance	Prior Year YTD Fund Balance	*Rev Compared to Budget	**Exp Compared to Budget	Notes
						$ 2,672,500	$ 2,569,700	O&M Budget Revenue & Expenses
						$ 1,700,000	$ 1,673,625	Capital Budget Revenue & Expenses
							50.00%	Percent of Budget Comparison for October
640 Fiber O&M	$ 326,910	$ 1,266,211	$ 964,521	$ 628,600	$ 122,621	47.38%	37.53%	
740 Fiber Capital	$ (283,410)	$ 1,707,891	$ 1,410,761	$ 13,720	$ (295,641)	100.46%	84.29%	Bond Proceeds, New System Construction
Total	$ 43,500	$ 2,974,102	$ 2,375,282	$ 642,320	$ (173,020)			
Reserve Targets:								
640 Fiber O&M				$ 605,200				25% of Budgeted O&M Expenses
740 Fiber Capital				$ 18,000				2% of Capital Assets as of 6-30-17
Total				$ 623,200				
Over (Under) Reserve:								
640 Fiber O&M				$ 23,400				
740 Fiber Capital				$ (4,280)				
Total				$ 19,120				

Other Operating Data	**Jul-18**	**Aug-18**	**Sep-18**	**Oct-18**	**Nov-18**	**Dec-18**	**YTD**
Subscriptions	0	0	0	0	31	112	143
Inventory on Hand $	0	254,046	316,201	347,541	519,158	515,095	
Prior Year	**Jul-17**	**Aug-17**	**Sep-17**	**Oct-17**	**Nov-17**	**Dec-17**	**YTD**
Subscriptions							0
Inventory on Hand $							

IMU Admin
Fund Summary
December 31, 2018

	FY2019 Beg Fund Balance	YTD *Revenue	YTD **Expenditures	FY2019 YTD Fund Balance	Prior Year YTD Fund Balance	*Rev Compared to Budget	**Exp Compared to Budget	Notes
						$ 722,700	$ 722,700	O&M Budget Revenue & Expenses
							50.00%	Percent of Budget Comparison for October
620 Utility Services	$ -	$ 252,628	$ 202,361	$ 50,267				
IMU Admin	$ 399	$ 108,900	$ 142,024	$ (32,725)				
Total	$ 399	$ 361,528	$ 344,385	$ 17,542	$ 8,948	50%	48%	

Electric Utility
Fund Summary
January 31, 2019

	FY2019 Beg Fund Balance	YTD *Revenue	YTD **Expenditures	FY2019 YTD Fund Balance	Prior Year YTD Fund Balance	*Rev Compared to Budget	**Exp Compared to Budget	Notes
						$ 16,146,400	$ 16,632,558	O&M Budget Revenue & Expenses
						$ 1,181,200	$ 3,525,500	Capital Budget Revenue & Expenses
							58.33%	Percent of Budget Comparison for October
630 Electric O&M	$ 3,687,086	$ 10,604,409	$ 9,366,307	$ 4,925,188	$ 2,876,294	65.68%	56.31%	
730 Electric Capital	$ 6,669,392	$ 746,713	$ 3,205,275	$ 4,210,830	$ 8,305,742	63.22%	90.92%	Capital Exp - Over due to Fiber system const, will be tapering off as outside plant is completed
793 Electric Rev. Bonds	$ 254,409	$ 859,031	$ 197,823	$ 915,617	$ 685,045			
625 Revolving Econ Dev	$ 110,100	$ 1,320	$ -	$ 111,420	$ 109,404			
626 USDA RLF	$ 375,000	$ -	$ -	$ 375,000	$ 375,000			
Total	$ 11,095,987	$ 12,211,473	$ 12,769,405	$ 10,538,055	$ 12,351,485			
Reserve Targets:								
630 Electric O&M				$ 3,806,100				25% of Budgeted O&M Expenses
730 Electric Capital				$ 2,043,800				4% of Capital Assets as of 6-30-17
Over (Under) Reserve:								
630 Electric O&M				$ 1,119,088				
730 Electric Capital				$ 2,167,030				

Electric Utility
Fund Summary
January 31, 2019

Other Operating Data	**Jan-19**	**Feb-19**	**Mar-19**	**Apr-19**	**May-19**	**Jun-19**	**YTD**
kwh's Billed	10,137,376						79,840,648
Inventory on Hand $	1,045,922						
Prior Year	**Jan-18**	**Feb-18**	**Mar-18**	**Apr-18**	**May-18**	**Jun-18**	**YTD**
kwh's Billed	10,869,227						78,167,476
Inventory on Hand $	1,062,931						
	Jul-18	**Aug-18**	**Sep-18**	**Oct-18**	**Nov-18**	**Dec-18**	
kwh's Billed	12,905,316	12,914,568	13,896,550	10,373,237	9,597,519	10,016,082	
Inventory on Hand $	1,057,620	1,062,310	1,044,176	1,040,119	1,025,394	1,031,800	
Prior Year	**Jul-17**	**Aug-17**	**Sep-17**	**Oct-17**	**Nov-17**	**Dec-17**	
kwh's Billed	12,211,529	13,692,205	12,248,901	10,390,483	8,983,563	9,771,568	
Inventory on Hand $	1,128,684	1,134,014	1,115,438	1,109,522	1,087,143	1,078,471	

Water Utility
Fund Summary
January 31, 2019

	FY2019 Beg Fund Balance	YTD *Revenue	YTD **Expenditures	FY2019 YTD Fund Balance	Prior Year YTD Fund Balance	*Rev Compared to Budget	**Exp Compared to Budget	Notes
						$ 2,521,100	$ 2,574,450	O&M Budget Revenue & Expenses
						$ 805,000	$ 785,000	Capital Budget Revenue & Expenses
							58.33%	Percent of Budget Comparison for October
600 Water O&M	$ 519,825	$ 1,533,943	$ 1,407,397	$ 646,371	$ 492,816	60.84%	54.67%	
700 Water Capital	$ 1,502,999	$ 392,504	$ 457,035	$ 1,438,468	$ 1,428,257	48.76%	58.22%	
790 Water Rev. Bonds	$ 102,500	$ -	$ 102,500	$ -	$ 59,792			
780 Water Impr. Reserves	$ 75,000	$ -	$ -	$ 75,000	$ 75,000			
Total	$ 2,200,324	$ 1,926,447	$ 1,966,932	$ 2,159,839	$ 2,055,865			
Reserve Targets:								
600 Water O&M				$ 327,600				25% of Budgeted O&M Expenses
700 Water Capital				$ 507,500				2% of Capital Assets as of 6-30-17
Total				$ 835,100				
Over (Under) Reserve:								
600 Water O&M				$ 318,771				
700 Water Capital				$ 930,968				
Total				$ 1,249,739				

Water Utility
Fund Summary
January 31, 2019

Other Operating Data	**Jan-19**	**Feb-19**	**Mar-19**	**Apr-19**	**May-19**	**Jun-19**	**YTD**
Gallons Billed	26,262,326						217,806,676
Inventory on Hand $	38,803						
Prior Year	**Jan-18**	**Feb-18**	**Mar-18**	**Apr-18**	**May-18**	**Jun-18**	**YTD**
Gallons Billed	26,437,145						227,858,958
Inventory on Hand $	38,373						

	Jul-18	**Aug-18**	**Sep-18**	**Oct-18**	**Nov-18**	**Dec-18**
Gallons Billed	32,469,720	35,088,656	37,643,363	29,243,167	30,070,999	27,028,445
Inventory on Hand $	38,510	39,347	38,050	38,063	38,964	39,238
Prior Year	**Jul-17**	**Aug-17**	**Sep-17**	**Oct-17**	**Nov-17**	**Dec-17**
Gallons Billed	38,031,644	36,992,334	39,049,124	31,041,179	27,728,976	28,578,556
Inventory on Hand $	37,912	37,319	36,187	38,047	38,169	37,141

Fiber Utility
Fund Summary
January 31, 2019

	FY2019 Beg Fund Balance	YTD *Revenue	YTD **Expenditures	FY2019 YTD Fund Balance	Prior Year YTD Fund Balance	*Rev Compared to Budget	**Exp Compared to Budget	Notes
						$ 2,672,500	$ 2,569,700	O&M Budget Revenue & Expenses
						$ 1,700,000	$ 1,673,625	Capital Budget Revenue & Expenses
							58.33%	Percent of Budget Comparison for October
640 Fiber O&M	$ 326,910	$ 1,477,538	$ 1,113,105	$ 691,343	$ 76,910	55.29%	43.32%	
740 Fiber Capital	$ (283,410)	$ 1,708,324	$ 1,619,026	$ (194,112)	$ (301,661)	100.49%	96.74%	Bond Proceeds, New System Construction
Total	$ 43,500	$ 3,185,862	$ 2,732,131	$ 497,231	$ (224,751)			
Reserve Targets:								
640 Fiber O&M				$ 605,200				25% of Budgeted O&M Expenses
740 Fiber Capital				$ 18,000				2% of Capital Assets as of 6-30-17
Total				$ 623,200				
Over (Under) Reserve:								
640 Fiber O&M				$ 86,143				
740 Fiber Capital				$ (212,112)				
Total				$ (125,969)				

Other Operating Data	**Jan-19**	**Feb-19**	**Mar-19**	**Apr-19**	**May-19**	**Jun-19**	**YTD**
Subscriptions	132						132
Inventory on Hand $	567,795						
Prior Year	**Jul-18**	**Aug-18**	**Sep-18**	**Oct-18**	**Nov-18**	**Dec-18**	
Subscriptions	0	0	0	0	31		
Inventory on Hand $	0	254,046	316,201	347,541	519,158	515,095	

IMU Admin
Fund Summary
January 31, 2019

	FY2019 Beg Fund Balance	YTD *Revenue	YTD **Expenditures	FY2019 YTD Fund Balance	Prior Year YTD Fund Balance	*Rev Compared to Budget	**Exp Compared to Budget	Notes
						$ 722,700	$ 722,700	O&M Budget Revenue & Expenses
							58.33%	Percent of Budget Comparison for October
620 Utility Services	$ -	$ 263,566	$ 240,927	$ 22,639				
IMU Admin	$ 399	$ 110,534	$ 162,979	$ (52,046)				
Total	$ 399	$ 374,100	$ 403,906	$ (29,407)	$ (25,470)	52%	56%	

IMU Regular Downstairs **5.A.**
Meeting Date: 02/25/2019

Information

Subject
Discussion regarding an Electric Cost of Service Study

Information
In your packet is the preliminary 2019 Electric Cost of Service/Rate Design Study.

Fiscal Impact

Attachments

Rate Design Study

Indianola, IA
2019 Electric Cost of Service / Rate Design Study
Preliminary 2/1/19

	FYE June		2016	2017	2018	2019	2020	2021	2022	2023
a	Sales Growth Base Load		2.6%	3.8%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
b	Administration Inflation					3.0%	3.0%	3.0%	3.0%	3.0%
c	General Inflation					3.0%	3.0%	3.0%	3.0%	3.0%
d	Interest Rate on Cash Balances			1.3%	1.6%	1.6%	1.6%	1.6%	1.6%	1.6%
e	Power & Transmission Change			-0.9%	3.6%	-2.1%	-3.0%	0.5%	0.5%	0.5%
f	**Rate Adjustments**		7.0%	7.0%	7.0%	**0.0%**	**3.9%**	**3.9%**	**3.9%**	**3.9%**
g	**Rate Effective Date**		Dec 1, 2015	Dec 1, 2016	Dec 1, 2017	**Dec 1, 2018**	**Dec 1, 2019**	**Dec 1, 2020**	**Dec 1, 2021**	**Dec 1, 2022**
1	**Revenues**									
2	Retail Sales		12,550,342	13,324,272	14,239,499	14,239,499	14,794,839	15,371,838	15,971,340	16,594,222
3	Refunds / Reimbursements		6,453	596,986	766,610	-	-	-	-	-
4	Other Operating Rev		249,262	179,406	240,872	183,700	189,211	194,887	200,734	206,756
5	**Total Revenues**		**12,806,057**	**14,100,663**	**15,246,981**	**14,423,199**	**14,984,050**	**15,566,725**	**16,172,074**	**16,800,978**
6	**Expenses**									
7	Power Purchased (inc. MISO credits for 69 kV facilities)		9,473,053	9,428,923	10,116,912	10,025,979	9,729,609	9,781,481	9,834,272	9,888,006
8	MEAN Leased Capacity		(444,000)	(785,929)	(438,856)	(540,000)	(495,000)	(495,000)	(495,000)	(495,000)
9	MEC Substation Capacity		(74,115)	(88,920)	(103,740)	(88,900)	(88,900)	(88,900)	(88,900)	(88,900)
10	A & G / Overhead		421,263	1,112,113	750,323	863,500	889,405	916,087	943,570	971,877
11	Distribution Maintenance		999,386	972,848	984,358	1,149,100	1,183,573	1,219,080	1,255,653	1,293,322
12	Distribution Operations		80,458	145,500	144,800	170,000	175,100	180,353	185,764	191,336
13	Plant Maintenance		171,501	175,013	239,195	212,200	218,566	225,123	231,877	238,833
14	Plant Operations		230,568	129,819	166,395	303,800	312,914	322,301	331,970	341,930
15	Transmission		99,425	62,587	27,088	31,700	32,651	33,631	34,639	35,679
16	**Total O&M**		**10,957,539**	**11,151,955**	**11,886,474**	**12,127,379**	**11,957,918**	**12,094,156**	**12,233,844**	**12,377,082**
17	Depreciation		1,304,765	1,354,044	1,427,811	1,611,190	1,746,419	1,838,149	1,882,069	1,925,496
18	PILOT	5.0%	605,792	670,100	675,300	711,975	739,742	768,592	798,567	829,711
19	Other IMU Transfers (excludes A&G/Overhead transfers)		1,332,262	927,704	1,316,469	1,485,700	1,265,534	1,265,534	1,265,534	1,265,534
20	Interest Income on invest.		(83,126)	(90,369)	(171,532)	(171,532)	(109,999)	(101,308)	(100,144)	(102,372)
21	Interest Income on Water Loan		(28,644)	(22,521)	(16,242)	(15,000)	(10,000)	(5,000)	-	-
22	Sales Tax In		(214,069)	(262,528)	(315,225)	(315,225)	(327,519)	(340,292)	(353,564)	(367,353)
23	Sales Tax Out		214,967	263,035	314,926	315,225	327,519	340,292	353,564	367,353
24	**Total Electric Expense**		**14,089,486**	**13,991,419**	**15,117,981**	**15,749,713**	**15,589,614**	**15,860,123**	**16,079,870**	**16,295,451**
25	**Net Operating Income**		**(1,283,429)**	**109,245**	**129,001**	**(1,326,514)**	**(605,564)**	**(293,398)**	**92,203**	**505,527**
26	**Net Income Target % of UPIS**	**7.0%**	**2,044,695**	**2,003,427**	**2,334,757**	**2,468,759**	**2,424,769**	**2,370,369**	**2,314,084**	**2,257,023**
27	**Net Income Actual % of UPIS**		**-4.4%**	**0.4%**	**0.4%**	**-3.8%**	**-1.7%**	**-0.9%**	**0.3%**	**1.6%**
28	**Debt Coverage Ratio**	1.15	0.73	2.47	2.16	0.88	1.66	2.04	2.45	2.88
29	COS Revenue Requirement		**15,878,466**	**15,218,455**	**16,445,255**	**18,034,771**				
30	**Other Revenues & (Expenses)**									
31	Interest on existing LT Debt	neg	(180,466)	(162,708)	(315,856)	(396,390)	(377,228)	(357,572)	(337,396)	(316,700)
32	**Total Profit / Loss**		**(1,463,895)**	**(53,463)**	**(186,856)**	**(1,722,904)**	**(982,792)**	**(650,970)**	**(245,193)**	**188,827**
33	Net Utility Plant in Service (UPIS)		29,209,929	28,620,389	33,353,673	35,267,983	34,639,563	33,862,414	33,058,345	32,243,189
34	Historic Utility Plant in Service (OCUP)		55,424,796	56,177,100	62,095,076	65,620,576	66,738,576	67,799,576	68,877,576	69,987,916
35	Net UPIS/ OCUP		53%	51%	54%	54%	52%	50%	48%	46%
36	**Cash Inflows**									
37	Net Income		(1,463,895)	(53,463)	(186,856)	(1,722,904)	(982,792)	(650,970)	(245,193)	188,827
38	Water Loan Principal Payments		242,156	248,279	254,558	255,800	260,800	265,800	62,947	-
39	New Borrowed Funds		-	-	6,986,534	-	-	-	-	-
40	Depreciation Expense		1,304,765	1,354,044	1,427,811	1,611,190	1,746,419	1,838,149	1,882,069	1,925,496
41	FEMA Disaster Payment		88,694	11,826	-	-	-	-	-	-
42	Transfer In-Elec Rev Improvement		(233,333)	-	-	-	-	-	-	-
43	Capital Fund Refunds/Reimbursements		706,781	117,239	219,913	-	-	-	-	-
44	Capital Fund Electric/Fiber Installation Fees		332,692	414,271	339,808	312,000	312,000	312,000	312,000	312,000
45	Cash Inflows		**977,860**	**2,092,196**	**9,041,768**	**456,086**	**1,336,427**	**1,764,980**	**2,011,823**	**2,426,323**
46	**Cash Outflows**									
47	Capital Improvements & CWIP		1,108,803	881,545	5,643,459	3,525,500	1,118,000	1,061,000	1,078,000	1,110,340
48	Principal on Existing Debt		683,000	700,000	718,000	737,000	756,000	776,000	796,000	817,000
49	Cash Outflows		**$ 1,791,803**	**$ 1,581,545**	**$ 6,361,459**	**$ 4,262,500**	**$ 1,874,000**	**$ 1,837,000**	**$ 1,874,000**	**$ 1,927,340**
50	Change in Cash		**(813,942)**	**510,651**	**2,680,309**	**(3,806,414)**	**(537,573)**	**(72,020)**	**137,823**	**498,983**
51	Cash Balance		**5,370,538**	**6,708,970**	**10,610,887**	**6,804,473**	**6,266,900**	**6,194,880**	**6,332,704**	**6,831,686**
52	Minimum Cash Balance Target		**4,792,276**	**4,844,565**	**5,281,402**	**5,725,090**	**5,458,988**	**5,513,532**	**5,577,927**	**5,646,063**

	Cash Reserve Policy			**2019**
1	O&M Expenses FYE 2018	25%	12,127,379	3,031,845
2	Historic Utility Plant in Service (OCUP)	1%	65,620,576	656,206
3	Deposits	100%	-	0
4	Debt Service	100%	1,133,390	1,133,390
5	Current Year Capital Improvements less Borrowings	10%	3,525,500	352,550
6	Five Year Capital Improvements less Borrowings	10%	5,510,990	551,099
7	**Minimum Reserve Target**			$ 5,725,090

IMU Regular Downstairs **8.A.**

Meeting Date: 02/25/2019

Information

Subject

FY 19/20 Budget

Information

Fiscal Impact

Attachments

No file(s) attached.

IMU Regular Downstairs **8.A.1.**

Meeting Date: 02/25/2019

Information

Subject

Public hearing regarding the FY 2019/20 budget

Information

The first order of business is to conduct the required public hearing. The notice attached to this agenda item was published on February 13,2019. Staff has not received any questions or comments from the public to-date.

No action is required, as the Chairperson opens the public hearing. Trustees may receive comments and then the public hearing is closed by the Chair.

Fiscal Impact

Attachments

Budget PH & Cert

NOTICE OF PUBLIC HEARING
Budget Estimate

Indianola Municipal Utilities
(Name of Enterprise)

The IMU Board of Trustees *(Governing Board)* will conduct a public hearing on

the proposed Fiscal *(specify fiscal or calendar)* year 2020 *(xxxx/xxxx)* budget at Indianola City Hall, Council Chambers

on 2/25/19 *(xx/xx/xx)*, beginning at 5:30 *(x:xx)* o'clock. PM *(AM/PM)* The Budget Estimate Summary of proposed revenues and expenditures is shown below. Copies of the ***detailed*** proposed budget may be obtained or viewed at the office of the City Clerk or Utility Finance Officer and at the city library. At the public hearing, any resident or taxpayer may present objections to, or arguments in favor of, any part of the proposed budget.

2-11-19 *(date)*   Diana Lowden *(signature)*   Secretary

(specify budget years)	Budget 2020 *(xxxx)*	Re-estimated 2019 *(xxxx)*	Actual 2018 *(xxxx)*
Revenues & Other Financing Sources			
Use of money and property	691,000	738,400	707,223
Charges for services	21,154,100	19,239,800	17,940,713
Miscellaneous	841,900	540,000	1,493,888
Other Financing Sources	4,570,800	6,855,700	12,252,103
Total Revenues & Financing Sources	27,257,800	27,373,900	32,393,927
Expenditures & Transfers Out			
Expenditures	23,423,900	25,546,100	24,195,484
Transfers Out	2,911,800	4,148,300	3,907,648
Total Expenditures & Transfers Out	26,335,700	29,694,400	28,103,132
Excess of Revenues & Other Sources (+) (-) Expenditures & Transfers Out	922,100	-2,320,500	4,290,795
Beginning Fund Balance July 1 *(month)*	11,033,307	13,353,807	9,063,012
Ending Fund Balance June 30 *(month)*	11,955,407	11,033,307	13,353,807

Aug-14

ADOPTED BUDGET CERTIFICATE

To: Indianola, Iowa City Council

At a meeting of the IMU Board of Trustees (Governing Board), held after public hearing as required by law, on 2/25/2019 (xx/xx/xx), the proposed budget for Fiscal (specify fiscal or calendar and year) was adopted as summarized and attached hereto.

Telephone
Area Code 515-961-9444

______________________ (signature) Board Secretary

Address 210 W 2nd Avenue
Indianola IA 50125

Record of Public Hearing and Adoption of Budget:

On 02/25/19 (xx/xx/xx), the IMU Board of Trustees met for the purpose of conducting a public hearing on the proposed Fiscal (specify fiscal or calendar and year) budget as published. Notice of time and place of hearing had been published on 2/13/2019 (xx/xx/xx) in the Record Herald & Indianola Tribune (newspaper) and the affidavit of publication was available to file with the City Council.

The budget estimate was considered and taxpayers and residents heard for and against said estimate were as follows:

____

After giving opportunity for all desiring to be heard, the Board adopted the following budget resolution:

A RESOLUTION ADOPTING THE BUDGET FOR Fiscal (specify fiscal or calendar) YEAR ENDING 6/30/2020 (xx/xx/xx)

BE IT RESOLVED by the IMU Board of Trustees: The budget for Fiscal (specify fiscal or calendar) ending 6/30/2020 (xx/xx/xx) as set forth in the Adopted Budget Summary and in the detailed budget in support thereof showing the estimated revenues and expenditures for said budget year in accordance with the summary and detail as adopted.

Passed and approved on, ________ (xx/xx/xx) by the following vote: *(list names)*

Ayes: ______________________ Nays: ______________________

Absent: ______________________

______________________ (signature) Chairperson

______________________ (signature) Secretary

IMU Regular Downstairs **8.A.2.**

Meeting Date: 02/25/2019

Information

Subject

Consider resolution adopting the FY 2019/20 budget

Information

The next item to consider is the resolution adopting the FY 2019/20 budget (packet).

The information summarizes the detailed line-item budgets for each utility and administration funds presented at prior Trustee meetings. That detailed information is available for public review at the IMU Administrative Office.

Roll call is in order.

Fiscal Impact

Attachments

Resolution

RESOLUTION NO. 2019-____
RESOLUTION ADOPTING THE ANNUAL BUDGET
FOR FISCAL YEAR ENDING JUNE 30, 2020

BE IT RESOLVED BY THE IMU BOARD OF TRUSTEES OF THE CITY OF INDIANOLA, IOWA:

The annual budget for the fiscal year ending June 30, 2020 as set forth in the Budget Summary Certificate and in the detail budget in support thereof showing the revenue estimates and appropriations expenditures and allocations to program and activities for said fiscal year is adopted, the Finance Director is directed to make the filings required by law and set up his books in accordance with the summary and details as adopted.

____
Mike Rozga, Chairperson

ATTEST:

____
Diana Bowlin, City Clerk