



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

February 13, 2023

5:30 PM

City Hall Council Chambers
110 N 1st St. Indianola, Iowa
Agenda

- 1. Call to Order**
- 2. Roll Call**
- 3. Public Comment**
- 4. Consent Agenda:**
 - A. Approval of Claims
 - B. Approval of the December 2022 Financial Report
 - C. Approval of Minutes of the prior board meetings
- 5. Electric Utility Informational Items**
- 6. Water Utility Informational Items**
- 7. Communications Utility Informational Items**
- 8. Combined Electric, Water and Communications Action Items**
 - A. Resolution authorizing Denman and Company to perform audit services for Indianola Municipal Utilities.
 - B. Resolution approving a shared services agreement with Indianola Municipal Utilities and the City of Indianola.
 - C. Resolution approving a services proposal from Crystal Clear Communications.
- 9. Combined Electric, Water and Communications Informational Items**
 - A. Fiscal Year 24 Budget Discussion
- 10. Adjourn**

MEMORANDUM

To: IMU Board of Trustees of the Electric, Water and Communications Utilities
From:
Date: February 13, 2023
Subject: Approval of Claims

Recommendation: Simple motion is in order.

Attachments:

1. 021423 AP Check Preivew
2. 012523 AP Check Preview
3. CCF_000408

AP Check Preview

Date Range: All Dates

Indianola Municipal Utilities

Wednesday, February 8, 2023

3:41:03 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							
AFLAC - VEND-1327										
3/2/2023	0822 - 0123	AFLAC payable	Net 30	2,368.80	0.00	15.00	2,368.80	2,368.80	0822 - 0123 Premiums	BL-10209
							2,368.80	2,368.80		
AGRILAND FS INC - VEND-48228										
1/26/2023	LP gas		Open Terms	28.50	0.00	0.00	28.50	28.50	91036537	BL-10216
							28.50	28.50		
Ahlers & Cooney P.C. - VEND-1002										
2/25/2023	Legal services - EL		Net 30	1,215.00	0.00	15.00	1,215.00	1,215.00	838339	BL-10239
3/1/2023	Legal services - EL		Net 30	75.00	0.00	15.00	75.00	75.00	837845	BL-10222
							1,290.00	1,290.00		
April (Abbas) Degner - VEND-1141 - BL-10228										
2/3/2023	Credit Refund		Net 30	30.05	0.00	0.00	30.05	30.05		BL-10228
							30.05	30.05		
Avesis Third Party Administrators Inc - VEND-1108										
3/3/2023	0223 Vision		Net 30	459.99	0.00	15.00	459.99	459.99	2947869	BL-10193
							459.99	459.99		
Bally Sports Midwest - VEND-1222										
2/24/2023	EXP Basic		Net 30	4,777.09	0.00	15.00	4,777.09	4,777.09	U79256	BL-10260
							4,777.09	4,777.09		
Big Ten Network - VEND-1096										
3/2/2023	BTN		Net 30	1,904.54	0.00	15.00	1,904.54	1,904.54	198509	BL-10237
							1,904.54	1,904.54		
Border States Industries Inc - VEND-1070										
2/24/2023	Cable cutter parts		Net 30	89.49	0.00	15.00	89.49	89.49	925684284	BL-10207
							89.49	89.49		
Cappel's Ace Hardware - VEND-1204										
1/14/2023	Battery		Net 30	19.99	0.00	15.00	19.99	19.99	3709	BL-10254
2/20/2023	Quick coupler		Net 30	9.99	0.00	15.00	9.99	9.99	003889	BL-10189
							29.98	29.98		

AP Check Preview

Date Range: All Dates

Indianola Municipal Utilities

Wednesday, February 8, 2023

3:41:03 PM

Vendor	Due Date	Notes	Terms	Bill Total	Discount	Interest	Amount Due	Payment	Invoice Number	Bill Number
CDW Government - VEND-1029										
	2/5/2023	Red pro hard drives	Net 30	933.38	0.00	15.00	933.38	933.38	FZ48638	BL-10274
	2/12/2023	2 Samsung TV's	Net 30	1,691.67	0.00	15.00	1,691.67	1,691.67	NDWB735	BL-10180
							2,625.05	2,625.05		
Cedar Falls Utilities - VEND-1045										
	3/8/2023	Labor & Rack Space	Net 30	5,045.40	0.00	15.00	5,045.40	5,045.40	92686	BL-10299
							5,045.40	5,045.40		
Cintas Corporation - VEND-1007										
	2/23/2023	First aid supplies	Net 30	45.35	0.00	15.00	45.35	45.35	5142115428	BL-10226
							45.35	45.35		
City Of Indianola - VEND-1008 - BL-10179										
	2/25/2023	1222 Caselle Claims	Net 30	16,477.76	0.00	15.00	16,477.76	16,477.76	1222 Caselle Claims	BL-10179
							16,477.76	16,477.76		
City Of Indianola - VEND-1008 - BL-10262										
	3/5/2023	0223 Professional Services	Net 30	12,122.34	0.00	15.00	12,122.34	12,122.34	3015	BL-10262
							12,122.34	12,122.34		
Consortia Consulting - VEND-1009										
	2/22/2023	Consulting	Net 30	1,125.00	0.00	15.00	1,125.00	1,125.00	24496	BL-10255
							1,125.00	1,125.00		
CORE & MAIN - VEND-102636										
	1/17/2023	COUPLING - COMPRESSION CORP - 3/4" ar	Open Terms	475.00	0.00	0.00	475.00	475.00	S181557	BL-10176
	1/17/2023	REPAIR CLAMP - 6x20	Open Terms	327.17	0.00	0.00	327.17	327.17	S161161	BL-10177
	1/28/2023	Mtr Cplg	Open Terms	1,400.00	0.00	0.00	1,400.00	1,400.00	S277817	BL-10200
							2,202.17	2,202.17		
DES PLANQUES, CHRIS - VEND-101766										
	2/2/2023	0223 Cellular Phone	Open Terms	75.00	0.00	0.00	75.00	75.00	0223 Cellular Phone	BL-10270
							75.00	75.00		
DICKINSON LAW - VEND-101709										
	2/7/2023	Legal services	Open Terms	2,857.50	0.00	0.00	2,857.50	2,857.50	1143343	BL-10275
							2,857.50	2,857.50		

AP Check Preview

Date Range: All Dates

Indianola Municipal Utilities

Wednesday, February 8, 2023

3:41:03 PM

Vendor	Due Date	Notes	Terms	Bill Total	Discount	Interest	Amount Due	Payment	Invoice Number	Bill Number
Doug Pagel - VEND-1283										
	3/3/2023	0223 Cellular Phone	Net 30	75.00	0.00	15.00	75.00	75.00	0223 Cellular Phone	BL-10271
							75.00	75.00		
Doug Shull - VEND-1105										
	3/3/2023	0223 Treasury Contract	Net 30	83.34	0.00	15.00	83.34	83.34	0223 Treasury Contract	BL-10242
							83.34	83.34		
Dylan Michelsen - VEND-1180										
	3/3/2023	0223 Cellular Phone	Net 30	75.00	0.00	15.00	75.00	75.00	0223 Cellular Phone	BL-10266
							75.00	75.00		
Elisha Brown - VEND-1209										
	3/3/2023	0223 Cellular Phone	Net 30	50.00	0.00	15.00	50.00	50.00	0223 Cellular Phone	BL-10269
							50.00	50.00		
Fuse Technic LLC - VEND-1012										
	3/4/2023	Core Router	Net 30	300.00	0.00	15.00	300.00	300.00	FT20221101004	BL-10303
							300.00	300.00		
GRAYMONT WESTERN LIME INC - VEND-101387										
	1/24/2023	High calcium quicklime	Open Terms	5,641.15	0.00	0.00	5,641.15	5,641.15	14-179255	BL-10178
							5,641.15	5,641.15		
Hearst Television Inc - VEND-1131										
	3/2/2023	KCCI	Net 30	6,264.96	0.00	15.00	6,264.96	6,264.96	490886	BL-10284
							6,264.96	6,264.96		
ImOn Communications LLC - VEND-1072										
	3/2/2023	Regulatory and billing	Net 30	7,046.91	0.00	15.00	7,046.91	7,046.91	INV0033661	BL-10236
							7,046.91	7,046.91		
IMU - VEND-8629										
	2/2/2023	Utilites - Fiber	Open Terms	1,453.41	0.00	0.00	1,453.41	1,453.41	10263525	BL-10285
	2/2/2023	Utilities - Util Services	Open Terms	184.11	0.00	0.00	184.11	184.11	10263273	BL-10306
	2/2/2023	Utilities - Water	Open Terms	15,229.93	0.00	0.00	15,229.93	15,229.93	10263684	BL-10307

AP Check Preview

Date Range: All Dates

Indianola Municipal Utilities

Wednesday, February 8, 2023

3:41:03 PM

Vendor	Due Date	Notes	Terms	Bill Total	Discount	Interest	Amount Due	Payment	Invoice Number	Bill Number
							16,867.45	16,867.45		
Independent Advocate - VEND-1136										
2/17/2023	BOT minutes & publication report	Net 30	127.78	0.00	15.00	127.78	127.78	2954	BL-10187	
3/3/2023	BOT minutes & publication report	Net 30	204.44	0.00	15.00	204.44	204.44	3017	BL-10287	
							332.22	332.22		
Infomax Office Systems Inc - VEND-1013										
2/12/2023	Copier contract	Net 30	718.70	0.00	15.00	718.70	718.70	33231267	BL-10194	
							718.70	718.70		
Innovative Systems - VEND-1048										
3/3/2023	0223 Maint/Software Fees	Net 30	23,414.77	0.00	15.00	23,414.77	23,414.77	Inv-08534	BL-10241	
3/8/2023	0223 Printing, Postage & Flyer	Net 30	6,939.79	0.00	15.00	6,939.79	6,939.79	INV-08710	BL-10297	
							30,354.56	30,354.56		
Internal Revenue Service - VEND-1307										
3/5/2023	941 Income tax payable	Net 30	26,803.73	0.00	15.00	26,803.73	26,803.73	020323 Payroll	BL-10243	
							26,803.73	26,803.73		
Iowa Department Of Human Services - VEND-1310										
3/5/2023	Garnishment payable	Net 30	1,040.99	0.00	15.00	1,040.99	1,040.99	020323 Payroll	BL-10244	
							1,040.99	1,040.99		
Iowa Department Of Revenue - VEND-1117										
3/2/2023	0123 Use Tax	Net 30	132.69	0.00	15.00	132.69	132.69	0123 Use Tax	BL-10312	
3/5/2023	IA Income tax payable	Net 30	4,213.24	0.00	15.00	4,213.24	4,213.24	020323 Payroll	BL-10245	
							4,345.93	4,345.93		
Iowa One Call - VEND-1015										
2/23/2023	Locates	Net 30	79.20	0.00	15.00	79.20	79.20	249020	BL-10231	
2/23/2023	Locates	Net 30	131.40	0.00	15.00	131.40	131.40	249021	BL-10199	
2/23/2023	Locates	Net 30	118.80	0.00	15.00	118.80	118.80	247966	BL-10204	
							329.40	329.40		
Iowa Radio Plus - VEND-1223										
2/28/2023	:30 Web ad's	Net 30	35.70	0.00	15.00	35.70	35.70	23010543	BL-10258	
							35.70	35.70		
ISolved - VEND-1363										

AP Check Preview

Date Range: All Dates

Indianola Municipal Utilities

Wednesday, February 8, 2023

3:41:03 PM

Vendor	Due Date	Notes	Terms	Bill Total	Discount	Interest	Amount Due	Payment	Invoice Number	Bill Number
	3/5/2023	FSA Payable	Net 30	61.16	0.00	15.00	61.16	61.16	020323 Payroll	BL-10253
							61.16	61.16		
John Deere Financial - VEND-1106										
	2/23/2023	Multi use acct #36105-20385, fuel and mileage	Net 30	307.65	0.00	15.00	307.65	307.65	1896349	BL-10195
							307.65	307.65		
KNIA/KRLS - VEND-1090										
	2/28/2023	:30 Spot	Net 30	792.90	0.00	15.00	792.90	792.90	23010639	BL-10259
							792.90	792.90		
Kurt Gocken - VEND-1023										
	3/3/2023	0223 Cellular Phone	Net 30	75.00	0.00	15.00	75.00	75.00	0223 Cellular Phone	BL-10263
							75.00	75.00		
Kurt Ripperger - VEND-1025										
	3/3/2023	0223 Cellular Phone	Net 30	75.00	0.00	15.00	75.00	75.00	0223 Cellular Phone	BL-10264
							75.00	75.00		
Larry Lamb - VEND-1141 - BL-10218										
	2/1/2023	Credit Refund	Net 30	50.00	0.00	0.00	50.00	50.00	00039286-5	BL-10218
							50.00	50.00		
LONGER, CHRIS - VEND-34025										
	2/2/2023	0223 Cellular Phone	Open Terms	75.00	0.00	0.00	75.00	75.00	0223 Cellular Phone	BL-10267
							75.00	75.00		
Marquee Sports Network - VEND-1165										
	3/2/2023	0123 Expanded Basic	Net 30	2,996.79	0.00	15.00	2,996.79	2,996.79	0123 Expanded Basic	BL-10238
							2,996.79	2,996.79		
METCALF, MIKE - VEND-34230										
	2/2/2023	0223 Cellular Phone	Open Terms	75.00	0.00	0.00	75.00	75.00	0223 Cellular Phone	BL-10268
							75.00	75.00		
Mid American Energy Co - VEND-1018										

AP Check Preview

Date Range: All Dates

Indianola Municipal Utilities

Wednesday, February 8, 2023

3:41:03 PM

Vendor	Due Date	Notes	Terms	Bill Total	Discount	Interest	Amount Due	Payment	Invoice Number	Bill Number
	2/16/2023	EL - Muni plt substation	Net 30	10.00	0.00	15.00	10.00	10.00	535069258	BL-10214
	2/22/2023	Gas - 1300 E Iowa Bldg B	Net 30	12.46	0.00	15.00	12.46	12.46	535279902	BL-10205
	2/22/2023	Gas - 1300 E Iowa Bldg A	Net 30	602.14	0.00	15.00	602.14	602.14	535287037	BL-10206
	2/22/2023	Gas - 210 W 2nd	Net 30	129.30	0.00	15.00	129.30	129.30	535314892	BL-10182
	2/22/2023	Gas - 110 S B	Net 30	654.44	0.00	15.00	654.44	654.44	535298947	BL-10235
	3/1/2023	Gas - 111 S Buxton	Net 30	1,735.76	0.00	15.00	1,735.76	1,735.76	535299039	BL-10201
	3/2/2023	Gas - 909 E Hillcrest	Net 30	12.46	0.00	15.00	12.46	12.46	535610284	BL-10282
							3,156.56	3,156.56		
MIDWEST UNDERGROUND - VEND-102021										
	1/20/2023	Skid steer attachment 72" mower	Open Terms	8,354.03	0.00	0.00	8,354.03	8,354.03	ED09353	BL-10211
	1/20/2023	Skid steer attachment pickup broom	Open Terms	6,738.33	0.00	0.00	6,738.33	6,738.33	ED09354	BL-10212
							15,092.36	15,092.36		
Mission Square - VEND-1303										
	3/5/2023	457 Payable	Net 30	5,727.07	0.00	15.00	5,727.07	5,727.07	020323 Payroll	BL-10246
							5,727.07	5,727.07		
MUNICIPAL SUPPLY INC - VEND-35810										
	1/24/2023	Pipe, coupling, bend and sewer pipe credit	Open Terms	393.55	0.00	0.00	393.55	393.55	0860906-IN & 0858832-CM	BL-10185
	1/24/2023	Curb box rod	Open Terms	102.00	0.00	0.00	102.00	102.00	0860907-IN	BL-10186
							495.55	495.55		
Mutual Of Omaha - VEND-1107										
	1/31/2023	0123 Premiums	Net 30	5,281.85	0.00	15.00	5,281.85	5,281.85	1461918778	BL-10184
							5,281.85	5,281.85		
National Cable Television Cooperative, Inc. - VEND-1095										
	3/1/2023	0123 Cable	Net 30	53,756.84	0.00	15.00	53,756.84	53,756.84	23010712	BL-10234
							53,756.84	53,756.84		
NetElastic Systems, Inc - VEND-1354										
	2/17/2023	Router & Annual Support	Net 30	26,340.72	0.00	15.00	26,340.72	26,340.72	10224	BL-10300
							26,340.72	26,340.72		
Nexstar Broadcasting, Inc - VEND-1092										
	3/2/2023	NewsNation	Net 30	369.89	0.00	15.00	369.89	369.89	491577	BL-10302
	3/2/2023	WHO	Net 30	7,546.24	0.00	15.00	7,546.24	7,546.24	491576	BL-10288
							7,916.13	7,916.13		

AP Check Preview

Date Range: All Dates

Indianola Municipal Utilities

Wednesday, February 8, 2023

3:41:03 PM

Vendor	Due Date	Notes	Terms	Bill Total	Discount	Interest	Amount Due	Payment	Invoice Number	Bill Number
Nolasoft Development - VEND-1021										
	2/17/2023	Website updates	Net 30	315.00	0.00	15.00	315.00	315.00	9251	BL-10188
	3/1/2023	Website updates	Net 30	396.00	0.00	15.00	396.00	396.00	9214	BL-10196
							711.00	711.00		
PIERCE BROTHERS REPAIR - VEND-42410										
	2/1/2023	Rebuild pump cage	Open Terms	198.00	0.00	0.00	198.00	198.00	142946	BL-10223
							198.00	198.00		
Power & Tel - VEND-1037										
	2/24/2023	CLOSURE - FOSC450B66NT0B3V	Net 30	1,423.76	0.00	15.00	1,423.76	1,423.76	7643828-00	BL-10229
	3/2/2023	Panel 288	Net 30	5,732.35	0.00	15.00	5,732.35	5,732.35	7641594-00	BL-10280
							7,156.11	7,156.11		
Quality Pest Control - VEND-1087										
	3/5/2023	Pest Control	Net 30	77.00	0.00	15.00	77.00	77.00	70129	BL-10298
							77.00	77.00		
Register Of Copyrights - VEND-1156										
	3/3/2023	Register of copyrights	Net 30	942.45	0.00	15.00	942.45	942.45		BL-10221
							942.45	942.45		
RESCO - VEND-47234										
	1/21/2023	4/0 Elbows	Open Terms	2,945.18	0.00	0.00	2,945.18	2,945.18	884584-00	BL-10286
	1/25/2023	Wire Stripping Tools	Open Terms	1,441.73	0.00	0.00	1,441.73	1,441.73	884385-00	BL-10309
							4,386.91	4,386.91		
Secure Shred - VEND-1063										
	3/4/2023	Shred Service	Net 30	52.00	0.00	15.00	52.00	52.00	73369	BL-10301
							52.00	52.00		
SHRED IT USA - VEND-103010										
	2/4/2023	Shred service	Open Terms	110.50	0.00	0.00	110.50	110.50	8003310221	BL-10296
							110.50	110.50		
SKARSHAUG TESTING LABORATORY INC - VEND-50410										
	2/2/2023	PPE Testing	Open Terms	1,758.68	0.00	0.00	1,758.68	1,758.68	265912	BL-10293
							1,758.68	1,758.68		
Skye McBroom - VEND-1026										

AP Check Preview

Date Range: All Dates

Indianola Municipal Utilities

Wednesday, February 8, 2023

3:41:03 PM

Vendor	Due Date	Notes	Terms	Bill Total	Discount	Interest	Amount Due	Payment	Invoice Number	Bill Number
	3/3/2023	0223 Cellular Phone	Net 30	75.00	0.00	15.00	75.00	75.00	0223 Cellular Phone	BL-10265
							75.00	75.00		
Susania D Ernst - VEND-1141 - BL-10217										
	2/1/2023	Credit Refund	Net 30	23.79	0.00	0.00	23.79	23.79	00053084-1	BL-10217
							23.79	23.79		
T3 Wireless, Inc - VEND-1346										
	2/11/2023	Nano main shelf kit	Net 30	2,599.75	0.00	15.00	2,599.75	2,599.75	10319	BL-10256
							2,599.75	2,599.75		
Terry-Durin Co - VEND-1038										
	2/23/2023	ARMORCAST HAND HOLE 13 X 24 X 18	Net 30	16,804.35	0.00	15.00	16,804.35	16,804.35	120394-01	BL-10225
	3/2/2023	ARMORCAST HAND HOLE 30 X 48 X 24	Net 30	12,840.00	0.00	15.00	12,840.00	12,840.00	126422-00	BL-10283
	3/2/2023	70 Watt LED	Net 30	250.65	0.00	15.00	250.65	250.65	123314-01	BL-10290
	3/2/2023	4S Meter Peds	Net 30	1,856.45	0.00	15.00	1,856.45	1,856.45	93290-00	BL-10291
	3/2/2023	6-Term Meter Peds	Net 30	742.58	0.00	15.00	742.58	742.58	97096-00	BL-10292
	3/2/2023	1 1/2" INNER DUCT	Net 30	5,906.40	0.00	15.00	5,906.40	5,906.40	127035-00	BL-10276
							38,400.43	38,400.43		
Tifco Industries - VEND-1296										
	2/9/2023	Screws for bulk bin	Net 30	80.35	0.00	15.00	80.35	80.35	71829936	BL-10213
	2/22/2023	1/2" X 12" DRILL BIT, 1/2" X 18" DRILL BIT	Net 30	550.19	0.00	15.00	550.19	550.19	71833906	BL-10261
							630.54	630.54		
TRM DISPOSAL LLC - VEND-101016										
	1/25/2023	0222 Trash	Open Terms	46.00	0.00	0.00	46.00	46.00	0222 Trash	BL-10183
							46.00	46.00		
TrueNorth Companies LC - VEND-1100										
	2/5/2023	January Safety Meeting	Net 30	100.00	0.00	15.00	100.00	100.00	139994	BL-10277
	3/1/2023	February safety meeting	Net 30	50.00	0.00	15.00	50.00	50.00	141014	BL-10278
							150.00	150.00		
Unite Private Networks - VEND-1054										
	3/3/2023	Dark Fiber	Net 30	3,585.87	0.00	15.00	3,585.87	3,585.87	SI-23-004279	BL-10305
							3,585.87	3,585.87		
VAN WERT INC - VEND-101069										

AP Check Preview

Date Range: All Dates

Indianola Municipal Utilities

Wednesday, February 8, 2023

3:41:03 PM

Vendor	Due Date	Notes	Terms	Bill Total	Discount	Interest	Amount Due	Payment	Invoice Number	Bill Number
	1/19/2023	Neptune 1" Mach Pit Meter and NEPTUNE MA	Open Terms	2,097.00	0.00	0.00	2,097.00	2,097.00	80646A	BL-10192
							2,097.00	2,097.00		
Vanderpool Plumbing & Heating - VEND-1066										
	2/12/2023	A/C heating unit repair - downtown plant	Net 30	116.10	0.00	15.00	116.10	116.10	6065	BL-10215
							116.10	116.10		
VERIZON WIRELESS - VEND-3535										
	2/1/2023	0123 Hot spots	Open Terms	440.11	0.00	0.00	440.11	440.11	9926562282	BL-10289
							440.11	440.11		
WESCO - VEND-60220										
	1/19/2023	Stand Offs	Open Terms	1,130.19	0.00	0.00	1,130.19	1,130.19	471093	BL-10203
	1/20/2023	1/0 Elbows	Open Terms	689.35	0.00	0.00	689.35	689.35	471638	BL-10202
	1/24/2023	69 KU 1000 KCMIL Connectors	Open Terms	19,427.63	0.00	0.00	19,427.63	19,427.63	476351	BL-10295
	1/25/2023	FR Bibs - Dahl	Open Terms	244.58	0.00	0.00	244.58	244.58	477693	BL-10308
	1/25/2023	Cable grip tool	Open Terms	259.69	0.00	0.00	259.69	259.69	478023	BL-10208
	1/26/2023	69 KU Terminators	Open Terms	1,354.62	0.00	0.00	1,354.62	1,354.62	481802	BL-10294
	2/4/2023	Orange Locate Paint	Open Terms	347.96	0.00	0.00	347.96	347.96	511444	BL-10311
							23,454.02	23,454.02		
Wiegert Disposal Inc - VEND-1081										
	3/2/2023	0123 Dumpster Service	Net 30	110.00	0.00	15.00	110.00	110.00	0123 Dumpster Service	BL-10310
							110.00	110.00		
Wisconsin Independent Network, LLC - VEND-1067										
	3/3/2023	Ethernet	Net 30	7,383.00	0.00	15.00	7,383.00	7,383.00	WIN019417	BL-10304
							7,383.00	7,383.00		
YMCA Of Greater Des Moines - VEND-1169										
	3/3/2023	0223 Employee Wellness	Net 30	416.40	0.00	15.00	416.40	416.40	0223 Employee Wellness	BL-10224
							416.40	416.40		
Check Count: 76				Totals:			\$371,115.29	\$371,115.29		

AP Check Preview

Date Range: All Dates

012523

Indianola Municipal Utilities

Wednesday, January 25, 2023

1:54:28 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								
ISolved - VEND-1363										
2/19/2023	FSA Payable		Net 30	122.32	0.00	15.00	122.32	122.32	010623 & 012023 Payroll	BL-10171
							<u>122.32</u>	<u>122.32</u>		
			Check Count: 1				Totals:	\$122.32	\$122.32	

Vendor Number: 1008

Vendor Name: City of Indianola

Distribution Codes	Invoice Date	Invoice #	Description	
	1/26/2022	To Reimburse Claims Paid in Caselle	December 2022 Caselle Claims	
8110-65012-600			Lab Supplies	406.95
8150-63453-600			Repair/Maint System	69.99
8160-63320-600			Vehicle Maint	223.88
8160-65050-600			Vehicle Supplies	74.99
8090-63100-620			Bldg Maint	3,667.06
8090-65070-620			Materials/Supplies	72.20
8090-65080-620			Postage	241.40
8090-67240-620			Computer Hardware	246.95
8091-65080-620			Postage	4.60
8091-67240-620			Computer Hardware	214.86
8210-62300-630			Education/Training	813.06
8220-63100-630			Plant Maint	29.79
8220-63410-630			Equip Maint	1,289.21
8220-65072-630			Materials/Supplies	207.01
8240-62300-630			Training	100.00
8250-63100-630			Bldg Maint	299.14
8250-63410-630			Equip Maint	92.10
8250-63423-630			Streetlight Maint	67.58
8250-65072-630			Materials/Supplies	980.01
8260-63320-630			Vehicle Maint	2,196.27
8260-65072-630			Materials/Supplies	995.39
8550-63464-640			Repari/Maint	10.98
8550-65070-640			Materials/Supplies	82.46
8550-65072-640			Materials/Supplies	691.17
8550-67240-640			Computer Hardware	54.16
8590-64021-640			Marketing	1,048.46
8200-67245-730			Turbines	2,298.09
				\$16,477.76

Approved by

Clig 1-26-23

RECEIVED JAN 26 2023

Cardholder Name	Transaction Date	Description	GL Code	Amount
Anctil, Lucas	12/29/2022	Chlorine analyzer bottles from bluebook due to hach backorder.Usa Blue Book	600811065012	\$ 406.95
Anctil, Lucas	12/27/2022	new hi viz coatTheisen'S #21	600815063453	\$ 69.99
Boozell, Ryan	12/28/2022	Fuel treatment for equipment.Theisen'S #21	630826065072	\$ 16.04
Boozell, Ryan	12/22/2022	Glue for wire training boardTheisen'S #21	630825065072	\$ 6.41
Boozell, Ryan	12/20/2022	Lineshop furnace parts.Hometown Supply	630825063410	\$ 73.93
Bowlin, Ron	12/20/2022	Customer Service Center LED LightsMenards 3356	620809063100	\$ 208.30
Breeden, Matt	12/6/2022	screwsMccoy True Value	640855065072	\$ 26.52
Brown, Elisha	12/28/2022	Office SuppliesWal-Mart #1491	62065070	\$ 32.74
Brown, Elisha	12/21/2022	Office SuppliesWal-Mart #1491	62065070	\$ 39.46
Brown, Elisha	12/20/2022	Postage DueUsps Po 1843650625	620809065080	\$ 1.40
Brown, Elisha	12/2/2022	4 Rolls of StampsUsps Po 1843650625	620809065080	\$ 240.00
Clingman, Stephen	12/29/2022	Replacement Disks and PunchTheisen'S #21	630822065072	\$ 13.34
Clingman, Stephen	12/19/2022	Connectors for seal tight used on substation structure for new lights.Menards Al	630822063100	\$ 29.79
Clingman, Stephen	12/7/2022	Touch up primer and paint for hydraulic lift box on ford dump truckTheisen'S #2	630826065072	\$ 36.34
Clingman, Stephen	11/30/2022	Replacement screen protector for on call phoneUscell 3272	630825065072	\$ 42.79
Dahl, Matt	12/16/2022	Customer Service Center LED LightsMenards Des Moines Ia	620809063100	\$ 624.89
Dahl, Matt	12/16/2022	Customer Service Center LED LightsMenards Ankeny Ia	620809063100	\$ 343.92
Dahl, Matt	12/16/2022	CDL classesPaypal Northwest I	630824062300	\$ 100.00
Dahl, Matt	12/13/2022	Hydraulic plugs and caps for equipment repairVan Wall Equipment	630822065072	\$ 29.32
Dittmer, Greg	12/29/2022	Hydraulic hose for backhoeNapa Auto Parts Indianol	600816063320	\$ 223.88
Edwards, Nathan	12/14/2022	Turbine 8 speed switches-Control replacement.Peaker Services Inc	730820067245	\$ 2,298.09
Edwards, Nathan	12/8/2022	OSI user Forum-Airport parking feesDes Moines Airport Author	630821062300	\$ 36.00
Edwards, Nathan	12/8/2022	OSI user forum-HotelAria - Front Desk	630821062300	\$ 794.59
Edwards, Nathan	12/8/2022	OSI user Forum-Hotel room credit for inconveniences.Aria - Front Desk	630821062300	\$ (50.39)
Edwards, Nathan	12/6/2022	OSI user forum-evening mealAria-F&B-Posh Burger	630821062300	\$ 32.86
Festler, Kyle	12/29/2022	new hi vis coatTheisen'S #21	600811065500	\$ 74.99
Gocken, Kurt	12/22/2022	fiber end connectorsAmzn Mktp Us 7l4fm0vq3	640855063464	\$ 10.98
Gocken, Kurt	12/7/2022	tool and supplies for running wiresAmzn Mktp Us W93871g73	640855065072	\$ 52.77
Gocken, Kurt	12/6/2022	tool for running wireTech Tool Supply, Llc	640855065072	\$ 325.41
Henle, Jason	12/28/2022	Roose single phase trailer partsNapa Auto Parts Indianol	630826065072	\$ 12.82
Henle, Jason	12/20/2022	Roose single phase trailer partsEtrailer Corporation	630826065072	\$ 169.81
Henle, Jason	12/19/2022	Bolts for bolt binMccoy True Value	630822065072	\$ 2.98
Henle, Jason	12/8/2022	Trigger assembly for gas stick saw, new bar for hydraulic stick sawCnm Outdoor	630825065072	\$ 100.25
Hildreth, Ben	12/15/2022	Customer Service Center LED LightsMenards Altoona Ia	620809063100	\$ 842.22
Longer, Chris	12/15/2022	IRS MailingUsps Po 1843650625	620809165080	\$ 4.60
Marmon, Kevin	12/29/2022	Accidental card purchasePhillips 66 - Indy 66 Wes	630822065072	\$ 9.01
Marmon, Kevin	12/29/2022	Tail light replaceSouthtown Chrysler Dodge	630826065072	\$ 108.01
Marmon, Kevin	12/29/2022	Accidental card purchase returnPhillips 66 - Indy 66 Wes	630822065072	\$ (9.01)
Marmon, Kevin	12/20/2022	Snowblower break away boltsCnm Outdoor Equipment	630822065072	\$ 4.53
Marmon, Kevin	12/20/2022	Drip pan for salt spreader in CSCThe Home Depot #2104	620809063100	\$ 27.80
Marmon, Kevin	12/13/2022	Unit 8 Equinox ball joint and control arm replacementO'Reilly Auto Parts 337	630826065072	\$ 226.93
Marmon, Kevin	12/6/2022	Fitting marking pencil for substation nitrogen bottlesMccoy True Value	630822063410	\$ 6.41
Marmon, Kevin	12/5/2022	Tools and hose and silicone to replace substation nitrogen hoseMccoy True Valu	630822063410	\$ 45.02
Mcbroom, Skye	12/29/2022	Office SuppliesAmzn Mktp Us Ct0qa4y43	640855065072	\$ 36.37
Mcbroom, Skye	12/14/2022	SubscriptionMailchimp	640859064021	\$ 63.13
Mcbroom, Skye	12/13/2022	Holiday CardsWalmart.Com	640859064021	\$ 31.46
Mcbroom, Skye	12/2/2022	Annual Creative Suite SubscriptionAdobe Creative Cloud	640859064021	\$ 635.87
Mcbroom, Skye	12/1/2022	G Suite SubscriptionGoogle Gsuite Imufiber	640859064021	\$ 318.00
Mcbroom, Skye	11/30/2022	Misc office suppliesWm Supercenter #1491	640855065070	\$ 82.46
Offenburger, Tyler	12/28/2022	Material for added lighting at ShopCappel'S Ace Hardware In	630825063100	\$ 4.24
Offenburger, Tyler	12/27/2022	Material for added lighting at ShopThe Home Depot 2104	630825063100	\$ 245.20
Offenburger, Tyler	12/21/2022	Material for lights and outlets at CSCMccoy True Value	620809063100	\$ 4.06
Offenburger, Tyler	12/21/2022	Material for added lighting at ShopCappel'S Ace Hardware In	630825063100	\$ 49.70
Offenburger, Tyler	12/20/2022	Supplies for Unit 11Cappel'S Ace Hardware In	630825065072	\$ 14.53
Offenburger, Tyler	12/16/2022	Ladder for Unit 29Theisen'S #21	630825065072	\$ 149.79
Offenburger, Tyler	12/15/2022	Materials for lights and outlets at CSCCappel'S Ace Hardware In	620809063100	\$ 8.32
Offenburger, Tyler	12/14/2022	Materials for outlets and lights at CSCMccoy True Value	620809063100	\$ 5.74
Offenburger, Tyler	12/14/2022	Ladder and materials for lights and outlets at CSCCappel'S Ace Hardware In	620809063100	\$ 166.62
Offenburger, Tyler	12/13/2022	Oil for unit 11Theisen'S #21	630826065072	\$ 44.36
Offenburger, Tyler	12/13/2022	Materials for substation LED lightsMccoy True Value	630822063410	\$ 55.06
Offenburger, Tyler	12/13/2022	Filters for Unit 11 serviceO'Reilly Auto Parts 337	630826065072	\$ 42.78
Offenburger, Tyler	12/13/2022	Materials for outlets and lights at CSCCappel'S Ace Hardware In	620809063100	\$ 14.08
Offenburger, Tyler	12/12/2022	Substation LED lights9449 3e Co	630822063410	\$ 526.70
Offenburger, Tyler	12/9/2022	Zip ties for Unit 11Theisen'S #21	630825065072	\$ 17.11
Offenburger, Tyler	12/9/2022	Threaded caps for substation lightsMccoy True Value	630822063410	\$ 29.92

Offenburger, Tyler	12/8/2022	Light for West Iowa substationAmazon.Com 669761dc3	630822063410	\$	103.55
Offenburger, Tyler	12/7/2022	Tools for drill and level for tool bagTheisen'S #21	630825065072	\$	29.71
Offenburger, Tyler	12/6/2022	LED Lights for East Iowa substationAmazon.Com Ad58v8so3	630822063410	\$	414.20
Offenburger, Tyler	12/6/2022	vulkem for substation lightsCappel'S Ace Hardware In	630822063410	\$	7.48
Offenburger, Tyler	11/30/2022	Bolts for truck tool boxCappel'S Ace Hardware In	630825065072	\$	10.73
Pagel, Doug	12/29/2022	Patch Panels and Neat Patch for CSC IT Closet.Amzn Mktp Us 3x8to6yr3 Am	640809167240	\$	199.89
Pagel, Doug	12/21/2022	Plastic storage trays for RAM.Amzn Mktp Us 4b8nk61m3	640809167240	\$	14.97
Pagel, Doug	12/9/2022	CSC Web Camera for Elisha Brown desktop pc.Amzn Mktp Us Xe75d9gm3	640809167240	\$	32.09
Rasko, Aaron	12/22/2022	Unit 34 auger sling and spareAltec Industries, Inc	630826065072	\$	116.22
Rasko, Aaron	12/20/2022	Wood Chipper repairMidwest Underground Of	630826063320	\$	1,010.71
Rasko, Aaron	12/19/2022	Seal tite - ShopLowes #02503	630825065072	\$	63.13
Rasko, Aaron	12/16/2022	Connectors for East Iowa substation LED lightsCappel'S Ace Hardware In	630822063410	\$	5.34
Rasko, Aaron	12/14/2022	Replace broken tool from shop tool boxCappel'S Ace Hardware In	630825065072	\$	36.37
Rasko, Aaron	12/13/2022	Screws to hang keys onTheisen'S #21	630825065072	\$	7.91
Rasko, Aaron	12/13/2022	Tags for keysMccoy True Value	630825065072	\$	15.53
Rasko, Aaron	12/13/2022	Nitrogen bottle for west side sub 6T3Pierce Bros Repair Llc	630822063410	\$	95.53
Rasko, Aaron	12/13/2022	Installation of dump box prop rodPierce Bros Repair Llc	630826063320	\$	329.56
Rasko, Aaron	12/8/2022	Unit 36 hydraulic cylinder rebuildAccurate Hydraulics And M	630826063320	\$	800.00
Rasko, Aaron	12/8/2022	Unit 36 hydraulic cylinder rebuild. Sales tax onlyAccurate Hydraulics And M	630826063320	\$	56.00
Ripperger, Kurt	12/8/2022	BatteriesBatterysharks Com	640855065072	\$	250.10
Ripperger, Kurt	12/1/2022	MonitorDell Sales & Service	640855067240	\$	134.51
Ripperger, Kurt	12/1/2022	MonitorDell Sales & Service	640855067240	\$	134.51
Schreier, Eric	12/29/2022	Snowblower partsTheisen'S #21	630822065072	\$	18.37
Schreier, Eric	12/29/2022	Snowblower partVan Wall Equipment	630822065072	\$	39.71
Schreier, Eric	12/28/2022	Tool sets for units 6 and 7Amazon.Com Rm4625d23 Amzn	630825065072	\$	230.02
Schreier, Eric	12/26/2022	Snowblower partAmzn Mktp Us Kf2b12433	630822065072	\$	19.89
Schreier, Eric	12/20/2022	Unit #34 SwitchNapa Auto Parts Indianol	630826065072	\$	12.18
Schreier, Eric	12/19/2022	Unit #8 Lug NutsNapa Auto Parts Indianol	630826065072	\$	41.52
Schreier, Eric	12/13/2022	Warehouse bathroom faucetTheisen'S #21	630825063410	\$	18.17
Schreier, Eric	12/9/2022	Square wreath lightingMccoy True Value	630825063423	\$	20.63
Schreier, Eric	12/9/2022	Square wreath lightingCappel'S Ace Hardware In	630825063423	\$	46.95
Schreier, Eric	12/5/2022	Unit #6 Transmission FluidO'Reilly Auto Parts 337	630826065072	\$	27.80
Schreier, Eric	12/2/2022	Unit #6 Battery Cleaner and Pick SetO'Reilly Auto Parts 337	630826065072	\$	29.39
Schreier, Eric	12/1/2022	Unit #6 Transmission FluidO'Reilly Auto Parts 337	630826065072	\$	111.19
Schreier, Eric	11/30/2022	Office suppliesWm Supercenter #1491	630822065072	\$	78.87
Smith, Tyler	12/19/2022	Customer Service Center LED LightsMenards Clive Ia	620809063100	\$	1,004.52
Smith, Tyler	12/19/2022	Ladder Unit 29Menards 3360	630825065072	\$	255.73
Smith, Tyler	12/19/2022	Customer Service Center LED LightsMenards 3360	620809063100	\$	416.59
				\$	16,477.76

Vendor Name	GL Account Number	Description	Invoice Date	Net Invoice Amount
GENERAL FUND				
WELLS FARGO CCER	001-0000-13301	Turbine 8 speed switches-Control replacement.Peaker Services Inc	12/31/2022	2,298.09
WELLS FARGO CCER	001-0000-13301	tool for running wireTech Tool Supply, Llc	12/31/2022	325.41
WELLS FARGO CCER	001-0000-13301	SubscriptionMailchimp	12/31/2022	63.13
WELLS FARGO CCER	001-0000-13301	BatteriesBatterysharks Com	12/31/2022	250.10
WELLS FARGO CCER	001-0000-13301	MonitorDell Sales & Service	12/31/2022	134.51
WELLS FARGO CCER	001-0000-13301	Customer Service Center LED LightsMenards Clive Ia	12/31/2022	1,004.52
WELLS FARGO CCER	001-0000-13301	screwsMccoy True Value	12/31/2022	26.52
WELLS FARGO CCER	001-0000-13301	OSI user forum-HotelAria - Front Desk	12/31/2022	794.59
WELLS FARGO CCER	001-0000-13301	Annual Creative Suite SubscriptionAdobe Creative Cloud	12/31/2022	635.87
WELLS FARGO CCER	001-0000-13301	Patch Panels and Neat Patch for CSC IT Closet.Amzn Mktp Us 3x8t	12/31/2022	199.89
WELLS FARGO CCER	001-0000-13301	Customer Service Center LED LightsMenards 3360	12/31/2022	416.59
WELLS FARGO CCER	001-0000-13301	Customer Service Center LED LightsMenards 3356	12/31/2022	208.30
WELLS FARGO CCER	001-0000-13301	OSI user Forum-Airport parking feesDes Moines Airport Author	12/31/2022	36.00
WELLS FARGO CCER	001-0000-13301	Hydraulic hose for backhoeNapa Auto Parts Indianol	12/31/2022	223.88
WELLS FARGO CCER	001-0000-13301	Holiday CardsWalmart.Com	12/31/2022	31.46
WELLS FARGO CCER	001-0000-13301	Materials for outlets and lights at CSCCappelS Ace Hardware In	12/31/2022	14.08
WELLS FARGO CCER	001-0000-13301	MonitorDell Sales & Service	12/31/2022	134.51
WELLS FARGO CCER	001-0000-13301	4 Rolls of StampsUsps Po 1843650625	12/31/2022	240.00
WELLS FARGO CCER	001-0000-13301	tool and supplies for running wiresAmzn Mktp Us W93871g73	12/31/2022	52.77
WELLS FARGO CCER	001-0000-13301	Office SuppliesAmzn Mktp Us Ct0qa4y43	12/31/2022	36.37
WELLS FARGO CCER	001-0000-13301	Material for lights and outlets at CSCMccoy True Value	12/31/2022	4.06
WELLS FARGO CCER	001-0000-13301	new hi viz coatTheisenS #21	12/31/2022	69.99
WELLS FARGO CCER	001-0000-13301	fiber end connectorsAmzn Mktp Us 714fm0vq3	12/31/2022	10.98
WELLS FARGO CCER	001-0000-13301	IRS MailingUsps Po 1843650625	12/31/2022	4.60
WELLS FARGO CCER	001-0000-13301	Postage DueUsps Po 1843650625	12/31/2022	1.40
WELLS FARGO CCER	001-0000-13301	new hi viz coatTheisenS #21	12/31/2022	74.99
WELLS FARGO CCER	001-0000-13301	Customer Service Center LED LightsMenards Altoona Ia	12/31/2022	842.22
WELLS FARGO CCER	001-0000-13301	Ladder and materials for lights and outlets at CSCCappelS Ace Hard	12/31/2022	166.62
WELLS FARGO CCER	001-0000-13301	Chlorine analyzer bottles from bluebook due to hach backorder.Usa	12/31/2022	406.95
WELLS FARGO CCER	001-0000-13301	Office SuppliesWal-Mart #1491	12/31/2022	39.46
WELLS FARGO CCER	001-0000-13301	Customer Service Center LED LightsMenards Ankeny Ia	12/31/2022	343.92
WELLS FARGO CCER	001-0000-13301	OSI user forum-evening mealAria-F&B-Posh Burger	12/31/2022	32.86
WELLS FARGO CCER	001-0000-13301	Drip pan for salt spreader in CSCThe Home Depot #2104	12/31/2022	27.80
WELLS FARGO CCER	001-0000-13301	Misc office suppliesWm Supercenter #1491	12/31/2022	82.46
WELLS FARGO CCER	001-0000-13301	Materials for outlets and lights at CSCMccoy True Value	12/31/2022	5.74
WELLS FARGO CCER	001-0000-13301	CSC Web Camera for Elisha Brown desktop pc.Amzn Mktp Us Xe75	12/31/2022	32.09
WELLS FARGO CCER	001-0000-13301	Office SuppliesWal-Mart #1491	12/31/2022	32.74
WELLS FARGO CCER	001-0000-13301	Customer Service Center LED LightsMenards Des Moines Ia	12/31/2022	624.89
WELLS FARGO CCER	001-0000-13301	OSI user Forum-Hotel room credit for inconveniences.Aria - Front De	12/31/2022	50.39-
WELLS FARGO CCER	001-0000-13301	G Suite SubscriptionGoogle Gsuite lmufiber	12/31/2022	318.00
WELLS FARGO CCER	001-0000-13301	Materials for lights and outlets at CSCCappelS Ace Hardware In	12/31/2022	8.32
WELLS FARGO CCER	001-0000-13301	Plastic storage trays for RAM.Amzn Mktp Us 4b8nk61m3	12/31/2022	14.97
Total GENERAL FUND:				10,221.26
ELECTRIC OPERATING FUND				
WELLS FARGO CCER	630-8250-63410	Lineshop furnace parts.Hometown Supply	12/31/2022	73.93
WELLS FARGO CCER	630-8220-63100	Connectors for seal tight used on substation structure for new lights.	12/31/2022	29.79
WELLS FARGO CCER	630-8260-65072	Tail light replaceSouthtown Chrysler Dodge	12/31/2022	108.01
WELLS FARGO CCER	630-8260-65072	Unit #8 Lug NutsNapa Auto Parts Indianol	12/31/2022	41.52
WELLS FARGO CCER	630-8220-65072	Snowblower break away boltsCnm Outdoor Equipment	12/31/2022	4.53
WELLS FARGO CCER	630-8250-63100	Material for added lighting at ShopCappelS Ace Hardware In	12/31/2022	49.70
WELLS FARGO CCER	630-8260-65072	Filters for Unit 11 serviceO'Reilly Auto Parts 337	12/31/2022	42.78
WELLS FARGO CCER	630-8220-63410	vulkem for substation lightsCappelS Ace Hardware In	12/31/2022	7.48
WELLS FARGO CCER	630-8220-63410	Connectors for East Iowa substation LED lightsCappelS Ace Hardwa	12/31/2022	5.34
WELLS FARGO CCER	630-8250-65072	Replacement screen protector for on call phoneUscell 3272	12/31/2022	42.79
WELLS FARGO CCER	630-8260-65072	Roose single phase trailer partsEtrailer Corporation	12/31/2022	169.81

Vendor Name	GL Account Number	Description	Invoice Date	Net Invoice Amount
WELLS FARGO CCER	630-8260-65072	Roose single phase trailer partsNapa Auto Parts Indianol	12/31/2022	12.82
WELLS FARGO CCER	630-8250-65072	Ladder for Unit 29TheisenS #21	12/31/2022	149.79
WELLS FARGO CCER	630-8220-63410	Substation LED lights9449 3e Co	12/31/2022	526.70
WELLS FARGO CCER	630-8250-65072	Screws to hang keys onTheisenS #21	12/31/2022	7.91
WELLS FARGO CCER	630-8250-65072	Replace broken tool from shop tool boxCappelS Ace Hardware In	12/31/2022	36.37
WELLS FARGO CCER	630-8250-63423	Square wreath lightingMccoy True Value	12/31/2022	20.63
WELLS FARGO CCER	630-8260-65072	Touch up primer and paint for hydraulic lift box on ford dump truckTh	12/31/2022	36.34
WELLS FARGO CCER	630-8220-65072	Accidental card purchase returnPhillips 66 - Indy 66 Wes	12/31/2022	9.01-
WELLS FARGO CCER	630-8250-65072	Supplies for Unit 11CappelS Ace Hardware In	12/31/2022	14.53
WELLS FARGO CCER	630-8250-65072	Bolts for truck tool boxCappelS Ace Hardware In	12/31/2022	10.73
WELLS FARGO CCER	630-8220-63410	LED Lights for East Iowa substationAmazon.Com Ad58v8so3	12/31/2022	414.20
WELLS FARGO CCER	630-8250-63410	Warehouse bathroom faucetTheisenS #21	12/31/2022	18.17
WELLS FARGO CCER	630-8250-65072	Ladder Unit 29Menards 3360	12/31/2022	255.73
WELLS FARGO CCER	630-8250-65072	Glue for wire training boardTheisenS #21	12/31/2022	6.41
WELLS FARGO CCER	630-8220-65072	Replacement Disks and PunchTheisenS #21	12/31/2022	13.34
WELLS FARGO CCER	630-8220-65072	Accidental card purchasePhillips 66 - Indy 66 Wes	12/31/2022	9.01
WELLS FARGO CCER	630-8220-63410	Materials for substation LED lightsMccoy True Value	12/31/2022	55.06
WELLS FARGO CCER	630-8260-65072	Oil for unit 11TheisenS #21	12/31/2022	44.36
WELLS FARGO CCER	630-8250-65072	Seal tite - ShopLowes #02503	12/31/2022	63.13
WELLS FARGO CCER	630-8260-63320	Unit 36 hydraulic cylinder rebuild. Sales tax onlyAccurate Hydraulic	12/31/2022	56.00
WELLS FARGO CCER	630-8260-65072	Unit #34 SwitchNapa Auto Parts Indianol	12/31/2022	12.18
WELLS FARGO CCER	630-8220-65072	Office suppliesWm Supercenter #1491	12/31/2022	78.87
WELLS FARGO CCER	630-8260-65072	Fuel treatment for equipment.TheisenS #21	12/31/2022	16.04
WELLS FARGO CCER	630-8220-65072	Hydraulic plugs and caps for equipment repairVan Wall Equipment	12/31/2022	29.32
WELLS FARGO CCER	630-8220-63410	Tools and hose and silicone to replace substation nitrogen hoseMcco	12/31/2022	45.02
WELLS FARGO CCER	630-8250-63100	Material for added lighting at ShopThe Home Depot 2104	12/31/2022	245.20
WELLS FARGO CCER	630-8250-63100	Material for added lighting at ShopCappelS Ace Hardware In	12/31/2022	4.24
WELLS FARGO CCER	630-8250-65072	Tools for drill and level for tool bagTheisenS #21	12/31/2022	29.71
WELLS FARGO CCER	630-8260-63320	Wood Chipper repairMidwest Underground Of	12/31/2022	1,010.71
WELLS FARGO CCER	630-8260-63320	Unit 36 hydraulic cylinder rebuildAccurate Hydraulics And M	12/31/2022	800.00
WELLS FARGO CCER	630-8220-65072	Snowblower partAmzn Mktp Us Kf2b12433	12/31/2022	19.89
WELLS FARGO CCER	630-8260-65072	Unit #6 Transmission FluidOREilly Auto Parts 337	12/31/2022	111.19
WELLS FARGO CCER	630-8260-65072	Unit #6 Battery Cleaner and Pick SetOREilly Auto Parts 337	12/31/2022	29.39
WELLS FARGO CCER	630-8240-62300	CDL classesPaypal Northwest I	12/31/2022	100.00
WELLS FARGO CCER	630-8220-63410	Fitting marking pencil for substation nitrogen bottlesMccoy True Valu	12/31/2022	6.41
WELLS FARGO CCER	630-8260-65072	Unit 8 Equinox ball joint and control arm replacementOREilly Auto Pa	12/31/2022	226.93
WELLS FARGO CCER	630-8220-63410	Light for West Iowa substationAmazon.Com 669761dc3	12/31/2022	103.55
WELLS FARGO CCER	630-8260-65072	Unit 34 auger sling and spareAltec Industries, Inc	12/31/2022	116.22
WELLS FARGO CCER	630-8260-63320	Installation of dump box prop rodPierce Bros Repair Llc	12/31/2022	329.56
WELLS FARGO CCER	630-8250-65072	Tool sets for units 6 and 7Amazon.Com Rm4625d23 Amzn	12/31/2022	230.02
WELLS FARGO CCER	630-8220-65072	Snowblower partVan Wall Equipment	12/31/2022	39.71
WELLS FARGO CCER	630-8250-65072	Trigger assembly for gas stick saw, new bar for hydraulic stick sawC	12/31/2022	100.25
WELLS FARGO CCER	630-8220-63410	Threaded caps for substation lightsMccoy True Value	12/31/2022	29.92
WELLS FARGO CCER	630-8220-63410	Nitrogen bottle for west side sub 6T3Pierce Bros Repair Llc	12/31/2022	95.53
WELLS FARGO CCER	630-8220-65072	Snowblower partsTheisenS #21	12/31/2022	18.37
WELLS FARGO CCER	630-8260-65072	Unit #6 Transmission FluidOREilly Auto Parts 337	12/31/2022	27.80
WELLS FARGO CCER	630-8220-65072	Bolts for bolt binMccoy True Value	12/31/2022	2.98
WELLS FARGO CCER	630-8250-63423	Square wreath lightingCappelS Ace Hardware In	12/31/2022	46.95
WELLS FARGO CCER	630-8250-65072	Zip ties for Unit 11TheisenS #21	12/31/2022	17.11
WELLS FARGO CCER	630-8250-65072	Tags for keysMccoy True Value	12/31/2022	15.53
Total ELECTRIC OPERATING FUND:				6,256.50
Grand Totals:				16,477.76

MEMORANDUM

To: IMU Board of Trustees of the Electric, Water and Communications Utilities
From:
Date: February 13, 2023
Subject: Approval of the December 2022 Financial Report

Recommendation: Simple motion is in order.

Attachments: 1. 1222 Financials Summary

Water Utility Financial Summary
December 31, 2022

600 WATER OPERATING FUND

	FY22		
	Budget	YTD Actual	% of Budget
Water Service Sales	2,537,500	1,320,193	52.03%
Other Water Revenue	289,100	128,026	44.28%
Total Revenue:	2,826,600	1,448,219	51.24%
Water O&M Expense	2,381,557	1,477,759	
Total Expense:	2,381,557	1,477,759	62.05%
Beginning Net Position		13,348,270	
Net Surplus (Deficit)		(29,540)	
Ending Net Position		13,318,730	

700 WATER CAPITAL FUND

From Water Operations	424,900	439,900	
Total Transfers In:	424,900	439,900	103.53%
Water Capital Expense	849,800	287,609	
Total Expense:	849,800	287,609	33.84%
Beginning Net Position		2,611,158	
Net Surplus (Deficit)		152,291	
Ending Net Position		2,763,449	

780 WATER IMPROVE FUND

Beginning Net Position		75,000	
Net Surplus (Deficit)		0	
Ending Net Position		75,000	

WATER CASH ON HAND	O&M	\$	232,948
(110 days or greater)	Capital	\$	2,820,409
	Reserves	\$	75,000
250 days		\$	3,128,356

FY23		
Budget	YTD Actual	% of Budget
2,941,250	1,447,079	49.20%
310,700	154,744	49.81%
3,251,950	1,601,823	49.26%
3,292,411	1,700,409	
3,292,411	1,700,409	51.65%
	13,956,134	
	(98,586)	
	13,857,549	

Gallons Billed			
	FY22-23	FY21-22	YOY Increase %
July	31,583,030	35,679,910	-11%
August	37,092,320	33,673,809	10%
September	43,870,320	34,099,809	29%
October	36,165,050	37,829,440	-4%
November	30,973,650	31,689,630	-2%
December	29,089,970	31,140,650	-7%
January	26,690,650	26,024,990	3%
February			
March			
April			
May			
June			
YTD TOTAL	235,464,990	230,138,238	2.3%

Inventory on Hand			
	FY22-23	FY21-22	YOY Increase %
July	\$ 112,249	\$ 70,025	60%
August	\$ 110,331	\$ 86,918	27%
September	\$ 104,559	\$ 86,965	20%
October	\$ 108,675	\$ 81,330	34%
November	\$ 109,309	\$ 114,388	-4%
December	\$ 108,859	\$ 114,500	-5%
January	\$ 115,720	\$ 109,986	5%
February			
March			
April			
May			
June			
YTD AVG	\$ 109,957	\$ 94,873	15.9%

IMU Admin/US Financial Summary
December 31, 2022

620 ADMIN & UTILITY SERVICES

FY22		
Budget	YTD Actual	% of Budget
Admin/US Revenue	1,251,911	708,841
Total Revenue:	1,251,911	708,841 56.62%
Admin/US O&M Expense	1,283,000	631,625
Total Expense:	1,283,000	631,625 49.23%
Beginning Net Position	304,684	
Net Surplus (Deficit)	77,216	
Ending Net Position	381,900	

FY23		
Budget	YTD Actual	% of Budget
1,342,700	667,928	49.75%
1,342,700	667,928	49.75%
1,342,700	738,124	
1,342,700	738,124	54.97%
	35,687	
	(70,195)	
	(34,509)	

855 LIABILITY INS FUND

Beginning Net Position	14,099
Net Surplus (Deficit)	0
Ending Net Position	14,099

9,099
0
9,099

US/ADMIN CASH ON HAND O&M \$ 311,662

Electric Utility Financial Summary
December 31, 2022

630 ELECTRIC OPERATING FUND

	FY22			FY23		
	Budget	YTD Actual	% of Budget	Budget	YTD Actual	% of Budget
Electric Service Sales	15,439,900	9,084,432	58.84%	16,520,384	9,239,343	55.93%
Other Electric Revenue	1,147,978	567,766	49.46%	1,133,472	756,842	66.77%
Total Revenue:	16,587,878	9,652,199	58.19%	17,653,856	9,996,185	56.62%
Electric O&M Expense	15,564,255	7,643,553		16,204,529	7,798,932	
Total Expense:	15,564,255	7,643,553	49.11%	16,204,529	7,798,932	48.13%
Beginning Net Position		31,495,131			33,191,504	
Net Surplus (Deficit)		2,008,645			2,197,253	
Ending Net Position		33,503,776			35,388,757	

730 ELECTRIC CAPITAL FUND

Electric Capital Revenue	1,173,600	742,116		1,021,600	770,934	
Total Revenue:	1,173,600	742,116	63.23%	1,021,600	770,934	75.46%
Electric Capital Expense	2,348,000	264,548		2,477,500	431,208	
Total Expense:	2,348,000	264,548	11.27%	2,477,500	431,208	17.40%
Beginning Net Position		5,801,373			6,564,867	
Net Surplus (Deficit)		477,568			339,725	
Ending Net Position		6,278,941			6,904,592	

793 ELECTRIC DEBT SERVICE

From Electric Operations	1,133,450	566,725		1,133,750	579,343	
Total Transfers In:	1,133,450	566,725	50.00%	1,133,750	579,343	51.10%
Electric Debt Service	1,133,450	168,250		1,133,750	176,961	
Total Payments:	1,133,450	168,250	14.84%	1,133,750	176,961	15.61%
Beginning Net Position		1,368,248			1,368,750	
Net Surplus (Deficit)		398,475			402,381	
Ending Net Position		1,766,723			1,771,131	

ELECTRIC CASH ON HAND
(110 days or greater)

O&M	\$	9,735,259
Capital	\$	5,449,575
Reserves	\$	1,771,131
	\$	16,955,966

297 days

	Kwhs Billed		YOY Increase %
	FY22-23	FY21-22	
July	10,121,595	11,445,992	-12%
August	12,793,186	12,112,667	6%
September	14,210,937	13,038,750	9%
October	11,648,038	13,556,254	-14%
November	8,657,190	9,944,562	-13%
December	8,920,703	8,421,475	6%
January	9,723,737	8,746,443	11%
February			
March			
April			
May			
June			
YTD TOTAL	76,075,386	77,266,143	
	-1.5%		

	Inventory on Hand		YOY Increase %
	FY22-23	FY21-22	
July	\$ 1,165,007	\$ 989,343	18%
August	\$ 1,208,115	\$ 992,348	22%
September	\$ 1,251,752	\$ 997,025	26%
October	\$ 1,211,972	\$ 1,020,121	19%
November	\$ 1,164,591	\$ 1,057,167	10%
December	\$ 1,170,525	\$ 1,020,372	15%
January	\$ 1,175,413	\$ 1,019,488	15%
February			
March			
April			
May			
June			
YTD AVG	\$ 1,192,482	\$ 1,013,695	
	17.6%		

Fiber Utility Financial Summary
December 31, 2022

640 FIBER OPERATING FUND

	FY22			FY23		
	Budget	YTD Actual	% of Budget	Budget	YTD Actual	% of Budget
Fiber Service Sales	3,915,000	1,936,720	49.47%	4,133,970	2,184,111	52.83%
Other Fiber Revenue	517,300	220,387	42.60%	773,350	213,461	27.60%
Total Revenue:	4,432,300	2,157,108	48.67%	4,907,320	2,397,571	48.86%
Fiber O&M Expense	4,510,689	1,815,383		4,900,617	2,535,960	
Total Expense:	4,510,689	1,815,383	40.25%	4,900,617	2,535,960	51.75%
Beginning Net Position		(4,472,660)			(4,908,922)	
Net Surplus (Deficit)		341,725			(138,388)	
Ending Net Position		(4,130,935)			(5,047,311)	

740 FIBER CAPITAL FUND

From Fiber Operations	450,000	141,824		578,400	290,635	
Total Transfers In:	450,000	141,824	31.52%	578,400	290,635	50.25%
Fiber Capital Expense	450,000	60,726		2,178,000	424,471	
Total Expense:	450,000	60,726	13.49%	2,178,000	424,471	19.49%
Beginning Net Position		667,071			1,566,044	
Net Surplus (Deficit)		81,098			(133,837)	
Ending Net Position		748,169			1,432,207	

795 FIBER DEBT SERVICE

From Fiber Operations					368,626	
Total Transfers In:				0	368,626	
Fiber Debt Service					0	
Total Payments:				0	0	
Beginning Net Position					0	
Net Surplus (Deficit)					368,626	
Ending Net Position					368,626	

*Fund 640 Ending Fund Balance		(4,130,935)		(4,678,684)	
*Fund 740 Ending Fund Balance		<u>748,169</u>		<u>1,432,207</u>	
		(3,382,766)		(3,246,477)	

FIBER CASH ON HAND	O&M	\$	(149,610)
(110 days or greater)	Capital	\$	1,537,146
	Reserves	\$	<u>368,626</u>
72 days		\$	1,756,162

Subscriptions

	FY22-23	FY21-22	YOY Increase %
July	3,513	2,995	17%
August	3,560	3,039	17%
September	3,581	3,087	16%
October	3,624	3,136	16%
November	3,648	3,173	15%
December	3,668	3,214	14%
January	3,688	3,249	14%
February			
March			
April			
May			
June			
YTD TOTAL	<u>25,282</u>	<u>21,893</u>	
	15.5%		

Inventory on Hand

	FY22-23	FY21-22	YOY Increase %
July	\$ 1,523,440	\$ 1,379,250	10%
August	\$ 1,596,300	\$ 1,381,182	16%
September	\$ 1,624,706	\$ 1,391,655	17%
October	\$ 1,693,450	\$ 1,403,383	21%
November	\$ 1,706,328	\$ 1,395,733	22%
December	\$ 1,742,135	\$ 1,513,915	15%
January	\$ 1,772,400	\$ 1,566,346	13%
February			
March			
April			
May			
June			
YTD AVG	<u>\$ 1,665,537</u>	<u>\$ 1,433,066</u>	
	16.2%		

The Fiber Utility fund has a deficit fund balance of (\$3,246,477).
The deficit fund balance is the result of start-up costs incurred to initiate the utility service.
The deficit will be eliminated in future periods through net customer charges.

December 2022

You should expect to see YTD revenue and expenses for December to be 6/12 (or 50%) of Budget.

Water and Electric service revenue may fall ahead or behind budget due to seasonal fluctuations.

We are now reporting each departments net position, which is cash and all other assets
(such as billing receivables and capital assets) less accumulated depreciation and liabilities.

Cash on Hand - 110 days or more of cash on hand based on the recommended 90-120 days to maintain our bond rating (A-).

- Water Notes: Capital expenses below budget due to timing of project completion and payments.
- US/Admin Notes: The 620 fund is intended to be a zero balance fund and doesn't have any significant stand alone obligations. Any balance or deficit here is timing related or is city services collected from the current month to be transferred in the following month.
- Electric Notes: Capital revenue above budget due to increased capacity payment from MEAN beginning June, 2022
Capital expenses below budget due to timing of project completion and payments.
Debt service payments below budget due to timing of principal and interest payments.
- Fiber Notes: Capital expenses below budget due to timing of project completion and payments.
Debt Service transfers are based on a 9 month (3/9) catch-up calculation.

MEMORANDUM

To: IMU Board of Trustees of the Electric, Water and Communications Utilities
From: Jackie Raffety, City Clerk/Asst. Finance Director
Date: February 13, 2023
Subject: Approval of Minutes of the prior board meetings

Recommendation: Simple motion is in order.

Attachments:

1. 01232023 BOT Minutes
2. 01312023 BOT Special Meeting Minutes



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

January 23,
2023

5:30 PM

City Hall Council
Chambers 110 N 1st St,
Indianola, IA Minutes

Call to Order

The Indianola Board of Trustees met in regular session at 5:30 PM on January 23, 2023, in the City Hall Council Chambers. Chairperson Lori Smith called the meeting to order and on roll call the following members were present: Dom Selgrade (via phone), Deb White, Lori Smith, Mike Rozga and Adam Voigts. Absent: None.

Public Comment

Ben Reeves, 302 N Kenwood, thanked Water Department Superintendent Lou Elbert for his service.

Consent Agenda

Rozga moved to approve the Consent Agenda and Voigts seconded it. On roll call, the vote was AYES: Selgrade, White, Smith, Rozga, Voigts. NAYS: None. Whereas the Chairperson declared the motion carried unanimously. The consent agenda was as follows.

- Approval of Claims
- Approval of Minutes of the January 5 and January 9 Board of Trustees meetings
- Resolution 2023-002 setting a public hearing for February 27, 2023, at 5:30 p.m. regarding the Fiscal Year 24 budget.

Electric Utility Informational Items

Electric Superintendent Mike Metcalf provided an update on the westside substation repairs and the status of a pickup truck on order.

Water Utility Action Items

The Resolution approving salaries appoints Justin Brand as Interim Water Superintendent due to the retirement of Lou Elbert, after 43 years of service. General Manager Chris Des Planques presented Elbert with a plaque.

Voigts moved to approve Resolution 2023-003 approving salaries and White seconded it. On roll call, the vote was AYES: Selgrade, White, Smith, Rozga, Voigts. NAYS: None. Whereas the Chairperson declared the motion carried unanimously.

Water Utility Informational Items

Elbert stated the department is working on basic plant maintenance.

Communications Utility Informational Items

Telecommunications Director Kurt Ripperger provided an update on the Pella - IMU transport route

project.

Combined Electric, Water and Communications Action Items

Des Planques explained a proposed agreement between IMU and the Salvation Army that would help residents pay their utility bills. The Board directed staff to draft an agreement and to provide notice to the City of Indianola of the proposed agreement.

Combined Electric, Water and Communications Informational Items

Des Planques stated he attended the MEAN Board of Directors meeting where it was decided that there would be no wholesale rate increase next year. He also provided an update on the shared services agreement with the City of Indianola.

Board Member Selgrade left the meeting at 6:03 p.m.

Other Business

Rozga moved to enter into closed session at 6:04 p.m. 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. White seconded it. On roll call, the vote was AYES: White, Smith, Rozga, Voigts. NAYS: None. Whereas the Chairperson declared the motion carried unanimously.

It was moved by Rozga and seconded by Voigts at 7:30 p.m. to exit the closed session. On roll call, the vote was AYES: White, Smith, Rozga, Voigts. NAYS: None. Whereas the Chairperson declared the motion carried unanimously. No action was taken on items discussed in closed session.

Adjourn

The meeting was adjourned at 7:31 p.m. on a motion by White 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, City Clerk



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

January 31, 2023

2:15 PM

City Hall Council Chambers

Minutes

Call to Order

The IMU Board of Trustees met in special session at 2:15 PM on January 31, 2023, in the City Hall Council Chambers. Chairperson Lori Smith called the meeting to order and on roll call the following members were present via Zoom: Dom Selgrade, Lori Smith, Mike Rozga, and Adam Voigts and via phone Deb White. Absent: None.

Electric Utility Action Items

Electric Superintendent Mike Metcalf stated Agriland has fuel to move and has offered to sell it to IMU for \$2.00/gallon, pending no contamination. The Board discussed the price per gallon and the fuel budget. Voigts moved to approve Resolution 2023-004 approving the purchase of a sufficient amount of fuel, not to exceed \$2.00/gallon, for the Electric Department. Selgrade seconded it. On roll call, the vote was AYES: Selgrade, White, Smith, Rozga, Voigts. NAYS: None. Whereas the Chair declared the motion carried unanimously. Metcalf provided an explanation on gravity flow in the tanks.

Adjourn

The meeting was adjourned at 2:34 p.m. on a motion by Voigts and seconded by Selgrade. Question was called for and on voice vote the Chair declared the motion carried unanimously.

Lori Smith, Chairperson

ATTEST:

Jackie Raffety, City Clerk

MEMORANDUM

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

From:

Date: February 13, 2023

Subject: Resolution authorizing Denman and Company to perform audit services for Indianola Municipal Utilities.

Recommendation: Roll call is in order.

Attachments:

1. 2023 IMU AUDIT SERVICES RECOMMENDATION
2. Office of Auditor of State Response
3. Faller, Kincheloe & Co Proposal
4. Denman & Co Proposal
5. Res 2023- authorizing Denman as auditor



February 13, 2023

To: IMU Board of Trustees
 From: Chris Longer, HR/Finance
 Subj: IMU Financial Audit RFP

IMU Trustees,

On December 19th, 2022 IMU issued an RFP for Financial Audit Services. The request was for a three-year agreement, for services relating fiscal years 2023, 2024 and 2025. Attached are the full proposals received and a summary of complete results are shown below:

<u>Firm</u>	<u>FY Ending 6-30-23</u>	<u>FY Ending 6-30-24</u>	<u>FY Ending 6-30-25</u>
Denman & Co. LLP West Des Moines, Iowa	\$17,500	\$18,500	\$19,500
Meriwether, Wilson & Co. PLC West Des Moines, Iowa	No Response		
RSM US LLP Des Moines, Iowa	No Response		
Martens & Company CPA LLP West Des Moines, Iowa	No Response		
BKD LLP West Des Moines, Iowa	No Response		
Eide Bailly LLP Des Moines, Iowa 50309	No Response		
Schoenauer, Musser & Co. PC Clive, Iowa	No Response		
Schnurr and Company Bondurant, Iowa	No Response		
CLA Des Moines West Des Moines, Iowa	No Response		
Larson, Watson, Bartling & Juffer, LLP Ames, Iowa	No Response		
Office of Auditor of State Des Moines, Iowa	Declined		
Faller, Kincheloe & Co Des Moines, Iowa 50321	\$23,500	\$24,000	\$24,500

Based on the above results, I am recommending Denman & Co. LLP for the Board's consideration.



OFFICE OF AUDITOR OF STATE
STATE OF IOWA

Rob Sand
Auditor of State

State Capitol Building
Des Moines, Iowa 50319-0004

Telephone (515) 281-5834 Facsimile (515) 281-6518

January 4, 2023

Indianola Municipal Utilities
Attn: Chris Longer, Finance Director
210 W. 2nd Ave.
Indianola, IA 50125

Dear Chris,

Thank you for sending your request for proposal to the Auditor of State. Since our practice consists entirely of governmental audits, we believe we possess the required qualifications to provide Indianola Municipal Utilities with high quality audit services, and we would like to be able to perform your audit.

Unfortunately, however, we are not in a position at this time to commit resources to perform your audit because of the number of audits already planned. Therefore, we must decline to respond to your request for proposal.

If you are unable to secure audit services from a certified public accounting firm, we will continue to provide these services, however we are not able to guarantee the timing of the fieldwork or a date for issuance of the report. Further, we anticipate the cost of your government for our services will increase.

If you have questions regarding this or should you desire the services offered by the Office of Auditor of State in the future, please contact us.

Sincerely,

A handwritten signature in dark ink, appearing to read "Ernest H. Ruben, Jr.".

Ernest H. Ruben, Jr., CPA
Deputy Auditor of State

Revid 1-6-23

EHR/dld



FALLER, KINCHELOE & CO, PLC

Certified Public Accountants

January 23, 2023

Board of Trustees
Indianola Municipal Utilities
210 W, 2nd Avenue
Indianola, IA 50125

RE: Audit proposal for the 3 years ended June 30, 2025.

We very much appreciate the opportunity to propose our services to the Indianola Municipal Utilities. This letter is in response to your Request for Proposals for audit services for the years ending June 30, 2023, 2024 and 2025.

Our services will include the performance of an audit of the financial statements of the Indianola Municipal Utilities as of June 30, 2023, 2024 and 2025 and for the years then ended. The objective of our audits are the expression of opinions as to whether the Indianola Municipal Utilities' financial statements are fairly presented, in all material respects, in conformity with the basis of cash receipts and disbursements and to report on the fairness of the supplementary information when considered in relation to the financial statements as a whole.

Our audits will be conducted in accordance with auditing standards generally accepted in the United States of America and the standards for financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and will include tests of the accounting records of the Indianola Municipal Utilities and other procedures we consider necessary to enable us to express such opinions. We will issue a written report upon completion of our audit of the Indianola Municipal Utilities' financial statements. Our report will be addressed to the Board of Trustees of the Indianola Municipal Utilities. We cannot provide assurance that unmodified opinions will be expressed. Circumstances may arise in which it is necessary for us to modify our opinions or add emphasis-of-matter or other-matter paragraphs. If our opinions on the financial statements are other than unmodified, we will discuss the reasons with you in advance. If, for any reason, we are unable to complete the audit or are unable to form or have not formed opinions, we may decline to express opinions or issue reports, or may withdraw from this engagement.

We will also provide a report (that does not include an opinion) on internal control related to the financial statements and compliance with the provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a material effect on the financial statements as required by *Government Auditing Standards*. The report on internal control and on compliance and other matters will include a paragraph that states (1) that the purpose of the report is solely to describe the scope of testing of internal control and compliance, and the

results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control on compliance, and (2) that the report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. The paragraph will also state that the report is not suitable for any other purpose. If during our audit we become aware that the Indianola Municipal Utilities is subject to an audit requirement that is not encompassed in the terms of this engagement, we will communicate to management and those charged with governance that an audit in accordance with U.S. generally accepted auditing standards and the standards for financial audits contained in *Government Auditing Standards* may not satisfy the relevant legal, regulatory, or contractual requirements.

Personnel assigned to the engagement include Alan Kincheloe and Ryan Roof, partners and Steve Gerdes, manager. Highlights of our professional qualifications are included as an attachment to this letter.

Our audits will be completed by the December 15 completion date. Alan Kincheloe, Ryan Roof and Steve Gerdes will be available for technical consultation.

Faller, Kincheloe & Co, PLC has a long history of quality professional service to clients. The company was originally founded as Joel C. Faller, P.C., CPA in 1977. We have provided quality accounting, auditing, consulting and tax preparation services to an extensive list of companies, governments, non-profit organizations, trusts, and individuals. Our professional standards require our firm to hire an independent CPA firm every three years to conduct a review of our accounting and auditing practice. Our recent review was completed with issuance of a rating of pass.

We appreciate the opportunity to propose our audit services to you and have reviewed the specifications and agree to and understand the terms outlined in these proposal questions. Our telephone number is 515-362-5672, and the contact person for this proposal is Ryan Roof, CPA. If you have any questions, please let us know.

Sincerely,



Ryan Roof, CPA
Faller, Kincheloe & Co, PLC

Enclosures

Indianola Municipal Utilities
Proposal for Audit Services

Table of Contents

- A. Profile of Faller, Kincheloe & Co, PLC
- B. Scope of Services and Proposed Timetable Project Schedule
- C. Summary of the Firm's Qualifications
- D. Records Retention
- E. Bid Price

Attachment A Profile of Faller, Kincheloe & Co, PLC

Faller, Kincheloe & Co, PLC is an Iowa professional limited liability company providing Certified Public Accounting services predominantly to the local community in central Iowa.

Faller, Kincheloe & Co, PLC currently has two owners Alan Kincheloe and Ryan Roof. Joel C Faller, CPA founded the company in 1977 and continues to work for the firm. Alan Kincheloe, CPA joined the firm as a co-owner in 1994. Ryan Roof, CPA joined the firm 2005 and became an owner in 2008. There are six additional full-time accountants and two full-time administrative assistants. In addition, there are four seasonal part-time tax return preparers that work for the firm.

Faller, Kincheloe & Co, PLC holds Permit to Practice as a Firm of CPA's No. 2017-727 issued by the State of Iowa.

Faller, Kincheloe & Co, PLC is independent of the Indianola Municipal Utilities in accordance with Government Auditing Standards.

Faller, Kincheloe & Co, PLC is located at 2721 SW 30th Street in Des Moines, Iowa. As described above we have eight full-time professionals consisting of two owners and six accountants. Additionally, we have four part-time accounting personnel. Six of our full-time employees and one of our part-time employees are Certified Public Accountants.

Attachment B Scope of Services and Proposed Timetable Project Schedule

The audit for the years ending June 30, 2023, 2024 and 2025 shall be performed in accordance with the following:

- Chapter 11 of the Code of Iowa.
- U.S. generally accepted auditing standards.
- The standards for financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States.
- Title 2, U.S. Code of Federal Regulations, Part 200, Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards (Uniform Guidance), when applicable.

The audit reports will conform to:

- Reporting formats specified by the Iowa Auditor of State's office.
- AICPA Audit Guides.
- Governmental Accounting Standards Board reporting requirements.
- The requirements of Title 2, U.S. Code of Federal Regulations, Part 200, Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards (Uniform Guidance), when applicable.

The audit reports will include a management letter, if appropriate, which includes recommendations related to the financial statements, internal control, accounting systems, and compliance issues.

The proposed time schedule is summarized as follows:

Begin planning, interim work	Upon receipt of engagement letter
Detailed audit plan with a list of schedules to be prepared	August 15
Begin fieldwork	October 1
Begin office review	October 15
Draft available for the Utilities' review	October 31
Final report issued no later than	December 15

Attachment C Summary of the Firm's Qualifications

Alan Kincheloe, CPA has been working in the accounting and auditing field for over 25 years. Alan has also served as board member, committee member, and/or Treasurer of several organizations including the Des Moines Public Schools Audit Committee, South Des Moines Chamber of Commerce, and Polk County Crime Stoppers. His continuing education in the past two years has included 80 hours of governmental accounting and auditing as well as attending the state auditor's seminar for governmental audits. Alan is also a member of the American Institute and Iowa Society of CPA's. Alan is independent of the Indianola Municipal Utilities in accordance with Government Auditing Standards.

Ryan Roof, CPA has been working in the public accounting and auditing field for 10 years. Ryan began employment with the firm in November of 2005. Ryan has performed financial statement audits of several non-profit organizations, governments, and school districts. Ryan also serves as a board member and treasurer to the Des Moines East and South Chamber of Commerce. His continuing education in the past two years has included 80 hours of governmental accounting and auditing. Ryan is also a member of the American Institute and Iowa Society of CPA's. Ryan is independent of the Indianola Municipal Utilities in accordance with Government Auditing Standards.

Steve Gerdes, CPA has been working in the public accounting and auditing field for over 25 years. Steve began employment with the firm in July of 2013. Steve has worked as a senior auditor performing governmental audits for the Missouri State Auditor's Office for over 8 years, and has also worked in local public accounting firms conducting governmental audits for over an additional 18 years. Throughout his career, Steve has been the senior in-charge/manager/partner for several hundred governmental audits, including cities, counties, school districts, 28E organizations, hospitals, tribal organizations, and for the state and federal government. Steve has extensive experience in performing and managing governmental audits. His continuing education in the past two years has included 80 hours of governmental accounting and auditing. Steve is also a member of the Iowa Society of CPA's. Steve is independent of the Indianola Municipal Utilities in accordance with Government Auditing Standards.

Faller, Kincheloe & Co, PLC's policy on notification of changes in key personnel is to notify all clients as soon as possible after a change in personnel becomes necessary.

Ryan and Steve are the individuals within the firm who are primarily involved with auditing and available for matters which require consultation.

Faller, Kincheloe & Co, PLC has a system of quality control to ensure that the services we provide are adequately performed. We have adopted the system of quality control proposed by Practitioners Publishing Company. A copy of our most recent peer review is included with this submission on the following two pages.

Attachment C Summary of the Firm's Qualifications (continued)

Faller, Kincheloe & Co, PLC has performed governmental audits and agreed upon procedures for several cities, school districts and 28E organizations. Below is a list of five comparable audits the firm performed for the fiscal year ended June 30, 2022.

Vinton Municipal Utilities
Winterset Municipal Utilities
Stuart Municipal Utilities
Centerville Municipal Waterworks
Chariton Municipal Waterworks

The staffing plan for the audit would be Ryan Roof and Steve Gerdes performing the audit fieldwork. Furthermore, all audit work papers and the audit report would be reviewed by Alan Kincheloe. It is estimated that it will take approximately 250 hours to complete the audit of the Indianola Municipal Utilities.

The audit approach would be based on guidelines as established by the Iowa Auditor of State, supplemented by guidelines established by Thompson Reuters – PPC publication of “Audits of local governments”.

Faller, Kincheloe & Co, PLC is in compliance with the registration requirements to engage in the practice of public accounting within Iowa and that the firm is independent of the Indianola Municipal Utilities in accordance with Government Auditing Standards.

Attachment D

Records Retention

All working papers and reports will be retained at the Auditor's expense for a minimum of five (5) years, unless the firm is notified in writing by the Utility of the need to extend the retention period. The firm will make these working papers available to the Utility and appropriate State and Federal agencies, upon request.

Indianola Municipal Utilities
Proposal for Audit Services

Attachment E Bid Price

Estimated hours for audit of the financial statements: 250

Hourly rates are as follows: \$150 – partner, \$100 – manager and \$75 staff

Estimated out-of-pocket costs for report production, postage, etc. \$500

Frequency and timing of billings Monthly
(last day of month)

The hourly rates and all-inclusive maximum fees for the audits will be:

	Audit Fee Maximum
Year ended June 30, 2023	\$ 23,500
Year ended June 30, 2024	\$ 24,000
Year ended June 30, 2025	\$ 24,500

In addition, an audit performed in accordance with the Common Rule to meet the federal single audit act requirements will be billed an extra \$1,000.

Additional consulting services, in addition to the auditing services, will be billed at the rates by position, as noted above.



REPORT ON THE FIRM'S SYSTEM OF QUALITY CONTROL

November 12, 2021

To the Partners of Faller, Kincheloe & Co PLC
and the Peer Review Alliance

We have reviewed the system of quality control for the accounting and auditing practice of Faller, Kincheloe & Co PLC (the firm) in effect for the year ended May 31, 2021. Our peer review was conducted in accordance with the Standards for Performing and Reporting on Peer Reviews established by the Peer Review Board of the American Institute of Certified Public Accountants (Standards).

A summary of the nature, objectives, scope, limitations of, and the procedures performed in a System Review as described in the Standards may be found at www.aicpa.org/prsummary. The summary also includes an explanation of how engagements identified as not performed or reported in conformity with applicable professional standards, if any, are evaluated by a peer reviewer to determine a peer review rating.

Firm's Responsibility

The firm is responsible for designing a system of quality control and complying with it to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. The firm is also responsible for evaluating actions to promptly remediate engagements deemed as not performed or reported in conformity with professional standards, when appropriate, and for remediating weaknesses in its system of quality control, if any.

Peer Reviewer's Responsibility

Our responsibility is to express an opinion on the design of the system of quality control and the firm's compliance therewith based on our review.

Required Selections and Considerations

Engagements selected for review included engagements performed under *Government Auditing Standards*, including a compliance audit under the Single Audit Act.

As a part of our peer review, we considered reviews by regulatory entities as communicated by the firm, if applicable, in determining the nature and extent of our procedures.

Opinion

In our opinion, the system of quality control for the accounting and auditing practice of Faller, Kincheloe & Co PLC in effect for the year ended May 31, 2021, has been suitably designed and complied with to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Firms can receive a rating of *pass*, *pass with deficiency(ies)* or *fail*. Faller, Kincheloe & Co PLC has received a peer review rating of *pass*.

FRANKEL ZACHARIA LLC

Frankel Zacharia, LLC

PROPOSAL FOR PROFESSIONAL AUDIT SERVICES
INDIANOLA MUNICIPAL UTILITIES

by
Denman & Company, LLP
1601 22nd Street, Suite 400
West Des Moines, Iowa 50266
Phone (515) 225-8400
Contact Person: Robert Endriss, Partner
www.denman-cpa.com
e-mail rendriss@denman-cpa.com
January 13, 2023

CONTENTS

	<u>Page</u>
Letter of Transmittal	3
Firm Profile	4
Qualifications	5-6
Engagement Team	7-8
Scope of Services and Proposed Project Schedule	9-10
Fees and Compensation	11-12
Peer Review Reports	13-14

DENMAN & COMPANY, LLP

January 13, 2023

Chris Longer, Finance Director
Indianola Municipal Utilities
210 W 2nd Avenue
Indianola, Iowa 50125

We are pleased to present our proposal for professional audit services to the Indianola Municipal Utilities. We will audit the financial statements for the years ended June 30, 2023 through 2025 in accordance with the standards and the time period outlined in the proposal. The proposal includes our firm profile and qualifications, which will explain to you how our capabilities and experience make Denman & Company, LLP uniquely qualified to serve you.

We appreciate this opportunity to present our proposal to you, which explains our capabilities and experience in governmental auditing. We would be pleased to discuss any aspect of this proposal with you.

Very truly yours,

DENMAN & COMPANY, LLP



Robert Endriss, Partner
On Behalf of the Firm

FIRM PROFILE

Denman & Company, LLP is one of the largest Iowa based CPA firms and is comprised of ten partners, four managers, five supervisors, and over twenty other professional staff. We are a one office firm located in West Des Moines, Iowa. We have a total of twenty-five CPAs in our office. We are a member of the AICPA Division for CPA Firms and our CPAs are individually members of the American Institute of Certified Public Accountants and the Iowa Society of Certified Public Accountants. We are in compliance with the registration and permit requirements to engage in the practice of public accounting in the State of Iowa. We offer clients a full range of accounting, auditing, tax and consulting services. Our Firm has been in practice for over sixty years and has been serving as independent certified public accountants for governmental entities since inception.

We are committed to quality and technical excellence. The Peer Review Program under the American Institute of Certified Public Accountants (AICPA) is an indicator of an accounting firm's quality. We have successfully completed our twelfth independent peer review. The peer review determined that our practices and procedures comply with stringent quality control standards established by the AICPA. Our most recent peer review included a review of one government engagement, City of Pleasant Hill, Iowa.

We believe our Firm offers you a number of advantages including prompt attention to your needs, a familiarity and understanding of your service area, and the personal involvement of our partners and managers. **These partners and managers work personally with you to provide the professional services you require.**

Our service philosophy is focused on adding value. We view our role as business advisors who know your Organization, keep informed of current activities, and provide you with timely advice to help you achieve your goals. **Our considerable expertise with governmental entities allows us to provide you with more than an audit. We closely monitor applicable accounting issues and will promptly communicate interpretations of changes to you.**

We recognize our most important product is prompt and effective service of the highest quality. All our efforts are directed toward achieving that goal. We believe we can serve you to your complete satisfaction. **Accessibility and availability of partners and professionals to our clients is of paramount importance to us. The highest level of skills available to our Firm will be brought to bear on the servicing of your needs.**

To obtain further information as to our Firm, including the proposed engagement team, visit our web-site at **www.denman-cpa.com**.

QUALIFICATIONS

Average Staff Experience

The partners and managers of our Firm collectively have over four hundred years of experience in public accounting. A partner at our Firm has an average of thirty years of experience, a manager has an average of eleven years of experience and the professional staff average over four years.

Denman & Company, LLP performs audits for numerous governmental entities; all of the personnel involved with audits have governmental auditing experience.

Government Auditing Experience

Our Firm has a total of fifteen professionals who have met the educational requirements set out in *Government Auditing Standards* as issued by the Comptroller General of the United States and have participated in engagements subject to these standards and the provisions of the Uniform Guidance. These professionals are all available to be involved as needed in the performance of your audit. We have gained extensive experience through involvement with various governmental entities, nonprofit agencies and political subdivisions. All of the individuals listed on the "Engagement Team Profile" who will be involved in the audit portion of the engagement have met the requirements noted above.

Supervision and Review

We utilize a consistent program of planning, supervision and review of all engagements. It is the responsibility of the engagement partner to assure that all engagements are adequately planned and supervised. The engagement partner may delegate this function, but must be certain that all personnel assigned to the engagement are involved in the process to an appropriate degree.

An essential part of the planning is the development or updating of adequate information about the client to allow:

- An understanding of the industry and special characteristics of the client.
- Consideration of current economic conditions or external influences affecting the client.
- Determination of manpower requirements and time estimates.
- Arrangements to be made for work to be performed by specialized personnel.

It is the policy of our Firm that professional staff members are properly supervised by a qualified member of our Firm, normally a partner, during the performance of engagement procedures. The close supervision assures that adequate and proper engagement procedures are performed in the most efficient manner.

QUALIFICATIONS (continued)

In accordance with our adopted quality control standards, all procedures performed and workpapers prepared by staff members are first reviewed and approved by the supervisory person. A second review is performed by a member of our assurance services committee that is considered to be a specialist in the industry. We feel the supervision and review procedures followed enable our Firm to assure our clients will receive high quality professional services.

Continuing Professional Education

Denman & Company's quality control document requires all professional personnel to complete a minimum of one hundred twenty hours of CPE in the last three calendar years, and not less than twenty hours every year. All professional persons are encouraged to include at least forty hours of accounting and auditing subjects each year in their continuing education.

Denman & Company, LLP will assure Indianola Municipal Utilities that all professional personnel will attend continuing professional education courses to meet the requirements set forth by the "Revised Yellow Book" published by the Office of Management and Budget (OMB).

Similar Engagements

Denman & Company, LLP has performed the following similar engagements:

Story City Municipal Utility Contact person: Jeff Ishmael Date of work: June 30, 2001 to present	Partner – Jay Horn (515) 733-4691	130 hours
Iowa Regional Utilities Association Contact person: Toni Hudson Date of work: June 30, 2015 to present	Partner – Bob Holtzbauer (641) 792-7011	260 hours
City of Waukee Contact person: Linda Burkhart Date of work: June 30, 2001 to present	Partner – David Ellis (515) 987-4522	306 hours
City of Indianola Contact person: Andy Lent Date of work: June 30, 2018 to present	Partner – Robert Endriss (515) 961-9410	119 hours
City of Pleasant Hill Contact person: Dena Spooner Date of work: June 30, 2012 to present	Partner – David Ellis (515) 309-9410	192 hours

Other cities and municipal utilities for which we have performed audit engagements in the past ten years include: City of Norwalk, City of Windsor Heights, City of Johnston, City of Clive, and City of Story City.

ENGAGEMENT TEAM

By their nature, professional services are inseparable from the people who deliver them. We have assembled a team who has the experience and business skills you need. The team members who will serve you are committed to quality, teamwork, communication and service to our clients. You can look forward to continuing a strong professional relationship with them.

The engagement team assigned to service the Indianola Municipal Utilities

Mr. Robert Endriss, CPA, will serve as the engagement partner for the Indianola Municipal Utilities. He will oversee the activities of the professionals who will serve the Indianola Municipal Utilities. He will also be responsible for ensuring adequate professional staff, with the appropriate level of experience, are utilized to provide you with the most efficient and effective delivery of service by professionals with a comprehensive understanding of governmental accounting. He has been associated with Denman & Company for nine years, and in public accounting for over twelve years. A majority of that time has been devoted to governmental accounting and auditing. He is licensed to practice as a certified public accountant in Iowa. He is independent with respect to the Indianola Municipal Utilities, as defined by *Government Auditing Standards*. Mr. Endriss has been involved with the audits of numerous cities and other governmental entities. He will be involved in the audit planning, internal control structure evaluation, audit program preparation, supervising performance of audit procedures and financial report preparation. Mr. Endriss has received continuing education at the following courses: The Iowa Governmental Roundtable, Iowa Local Government Audit Update, AICPA National Governmental Accounting and Auditing Update, Performing Effective Yellowbook Audits, Implementing Risk Assessment and various other auditing courses.

Mr. Ethan Mullins will serve as audit in-charge. A graduate of Simpson College, Mr. Mullins has been involved with the audits of various governmental entities since joining the Firm. He will be responsible for audit planning, internal control evaluation, audit fieldwork procedures and audit report preparation. He has received continuing education at the following courses: Iowa Local Government Audit Update, The Iowa Governmental Roundtable, Governmental Accounting and Auditing Update and other related courses.

Other supervisory personnel who have experience in governmental auditing and who are available for consultation are as follows:

Robert Holtzbauer, Partner	Over 39 years of experience
Jay Horn, Partner	Over 38 years of experience
Steve Schweizer, Partner	Over 29 years of experience
Steve Bruner, Partner	Over 28 years of experience
Mandi Holcomb, Partner	Over 22 years of experience
David Peirce, Partner	Over 17 years of experience

ENGAGEMENT TEAM (continued)

We would expect to use one **or** two additional staff members during the performance of the audit. Each will have participated in **governmental** audits since joining our Firm and currently have similar responsibilities for other audits. Our Firm's policy is to attempt to maintain staff continuity on engagements. Circumstances may arise which **may** necessitate changes in scheduling audit assistants; however, we make every effort to establish **consistency** in staffing. We consult with client personnel in charge of the audit process on any changes in **engagement** staffing. Our clients do have the ability to request staffing changes. We will work with you to assure **that** the staff assigned to the engagement provides the best service possible for the Indianola Municipal Utilities.

Independence

We are aware of no relationship **or** condition which would impair the independence of our firm with respect to the Indianola Municipal Utilities. Our Firm's policy is to comply with AICPA Professional Standards Volume 2, "Code of Professional Conduct, Bylaws, and Quality Control", and "Standards for Audit of Governmental Organizations, Programs, Activities and Functions" regarding matters of independence.

SCOPE OF SERVICES AND PROPOSED PROJECT SCHEDULE

Our audit of the financial statements will be conducted in accordance with auditing standards generally accepted in the United States, the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the Uniform Guidance, and Chapter 11 of the Code of Iowa. Those standards and guidance require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit will provide a reasonable basis for expressing an opinions on the fair presentation of the financial statements in conformity with generally accepted accounting principles for the Indianola Municipal Utilities.

Our audit is subject to the inherent risk that material errors, irregularities, or illegal acts including fraud or defalcations, if they exist, will not be detected. However, we will inform you of any such matters that come to our attention. We will also communicate to you any material weaknesses or significant deficiencies in the internal control structure that we observe. During the course of our audit, we will try to initiate ideas or observations that we believe will help improve the operations of the Indianola Municipal Utilities. It is our practice to bring such matters to the attention of the appropriate level of management either orally or in writing. Upon completion of the audit, we will meet with the management team to review the financial statements and comments and recommendations.

Our audit will be performed using a year-end audit approach. Procedures will be applied to account balances as of June 30, 2023. We will segment the audit by account type, cash and investments, accounts receivable, capital assets, accounts payable, long-term debt, fund balances and equity, federal grants, State of Iowa compliance, and operations. The level of staff assigned to each of these segments will be based on the materiality and audit risk associated with the account balance and activity. We will then design an audit strategy for each segment based on the risk and materiality. Audit strategies include testing each item (precision), sampling or analytical procedures. Sampling will be performed on all material account balances except for direct confirmation of amounts received from federal and state sources. Analytical procedures will be used on all immaterial account balances and revenue and expense accounts. Statistical sampling will be used when it is deemed efficient. For accounts with a relatively few number of large items making up the balance, a nonstatistical sample will be used. We will document internal control by use of questionnaires, job descriptions, flowcharts and observation. These questionnaires are also designed to help determine applicable laws and regulations and will be used to determine nature, timing and extent of tests to be performed.

SCOPE OF SERVICES AND PROPOSED PROJECT SCHEDULE (continued)

The engagement will include the following services:

- Audit of the accrual basis financial statements for the Indianola Municipal Utilities.
- Compliance audit of the investments of the Indianola Municipal Utilities.
- Parity revenue bond certificates.
- Report on internal control structure related matters noted in our audits.
- Presentation of the audit to the IMU Board of Trustees.

A proposed time table for the completion of the engagement for the year ended June 30, 2023 is as follows:

Final field work—Audit fieldwork will be completed prior to September 30, 2023. We anticipate fieldwork will take all or part of two weeks to complete.

Draft reports—We will submit draft copies of financial statements, notes and letters by October 31, 2023.

Final reports—We will present the reports to the IMU Board of Trustees by December 31, 2023.

This proposed time table is dependent upon the receipt of the schedules and reports from IMU personnel in a timely manner.

FEES AND COMPENSATION

Our Firm is sensitive to your responsibility to control costs and we desire to help you achieve your business goals by providing cost-effective services. Our engagement team's experience with governmental entities enables us to deliver efficient service.

It is not our policy to bill you for responding to routine inquiries or questions requiring no significant commitment of research time on our part. We prefer our clients consider us as year round advisors, a resource to assist with issues and questions. Professional fees for special projects requiring significant amounts of time will be negotiated and billed separately.

Our fees are based on the estimated time required by the individuals assigned to the engagements. Our fee proposal including estimated out-of-pocket expenses is as follows:

	<u>Year ending June 30</u>		
	<u>2023</u>	<u>2024</u>	<u>2025</u>
Audit of accrual basis financial statements for Indianola Municipal Utilities	<u>\$17,500</u>	<u>\$18,500</u>	<u>\$19,500</u>

The following schedule reflects our estimated professional hours.

	<u>Estimated Professional Hours</u>		
	<u>Year ending June 30</u>		
	<u>2023</u>	<u>2024</u>	<u>2025</u>
Audit			
Partner	50	50	50
In-Charge	45	45	45
Staff	<u>30</u>	<u>30</u>	<u>30</u>
Totals	<u>125</u>	<u>125</u>	<u>125</u>

A schedule of hourly billing rates by staff levels is as follows:

Partner	\$200 - \$260
In-Charge	110 - 160
Staff	85 - 110

FEES AND COMPENSATION (continued)

We will schedule our personnel consistent with the demands of your engagement and will keep our expenditure of time to the minimum consistent with quality of service and professional standards. Interim billings will be submitted as work progresses. Billings are due upon thirty days of submission.

We have indicated above the services to be included in our proposed fee. If circumstances arise during the course of providing those services which would require reconciliation procedures or which would cause additional work on our part, we would discuss those issues with the IMU's representative who oversees the audit process. We would encourage the IMU's staff to complete as many of these procedures as possible; however, if we are requested to do so, we would complete the work and bill IMU at our standard rates.

We hope you get at least two strong impressions of Denman & Company, LLP. First, we offer a team of professionals who are experts at accounting and financial and management planning, for governmental entities. Second, we understand your entity and the need you have for an accounting firm. We can assure you that the Indianola Municipal Utilities will receive the best service available from Denman & Company, LLP. We would very much like to work with you and look forward to a positive response to this proposal and a long and mutually satisfying relationship. If you have any questions regarding this proposal, please contact us at your convenience.



Report on the Firm's System of Quality Control

July 21, 2021

To the Partners of Denman & Company, LLP and the Peer Review Alliance Report Acceptance Committee.

We have reviewed the system of quality control for the accounting and auditing practice of Denman & Company, LLP (the firm) in effect for the year ended March 31, 2021. Our peer review was conducted in accordance with the Standards for Performing and Reporting on Peer Reviews established by the Peer Review Board of the American Institute of Certified Public Accountants (Standards).

A summary of the nature, objectives, scope, limitations of, and the procedures performed in a System Review as described in the Standards may be found at www.aicpa.org/prsummary. The summary also includes an explanation of how engagements identified as not performed or reported in conformity with applicable professional standards, if any, are evaluated by a peer reviewer to determine a peer review rating.

Firm's Responsibility

The firm is responsible for designing a system of quality control and complying with it to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. The firm is also responsible for evaluating actions to promptly remediate engagements deemed as not performed or reported in conformity with professional standards, when appropriate, and for remediating weaknesses in its system of quality control, if any.

Peer Reviewer's Responsibility

Our responsibility is to express an opinion on the design of the system of quality control and the firm's compliance therewith based on our review.

Required Selections and Considerations

Engagements selected for review included engagements performed under *Government Auditing Standards*, including a compliance audit under the Single Audit Act and audits of employee benefit plans.

As a part of our peer review, we considered reviews by regulatory entities as communicated by the firm, if applicable, in determining the nature and extent of our procedures.

Opinion

In our opinion, the system of quality control for the accounting and auditing practice of Denman & Company, LLP in effect for the year ended March 31, 2021, has been suitably designed and complied with to provide the firm with reasonable assurance of performing and reporting in conformity with applicable professional standards in all material respects. Firms can receive a rating of *pass*, *pass with deficiency(ies)* or *fail*. Denman & Company, LLP has received a peer review rating of *pass*.

OlsenThielen & Co., Ltd.

Olsen Thielen & Co., Ltd.

2575 Long Lake Road | Roseville, Minnesota | 55113-1117 | 651-483-4521 | 651-483-2467 FAX | otcpas.com
300 Prairie Center Drive, Suite 300 | Eden Prairie, Minnesota | 55344-7908 | 952-941-9242 | 952-941-0577 FAX



Administering your company for the following:

Illinois CPA Society | Indiana CPA Society | Iowa Society of CPAs | Kentucky Society of CPAs
South Carolina Association of CPAs | West Virginia Society of CPAs | Wisconsin Institute of CPAs

September 09, 2021

Steven Schweizer
Denman & Company LLP
1801 22nd St Ste 400
West Des Moines, IA 50266-1453

Dear Steven Schweizer:

It is my pleasure to notify you that on September 09, 2021, the Peer Review Alliance Committee accepted the report on the most recent System Review of your firm. The due date for your next review is September 30, 2024. This is the date by which all review documents should be completed and submitted to the administering entity.

As you know, the report had a peer review rating of pass. The Committee asked me to convey its congratulations to the firm.

Thank you for your cooperation.

Sincerely,

Peer Review Committee

Peer Review Committee

peerreview@icpas.org
800.993.0407, then dial 4

cc: Gavin Burnham, Mandi Holcomb

Firm Number: 900010016472

Review Number: 586831

INDIANOLA MUNICIPAL UTILITIES
RESOLUTION NO. 2023-

**RESOLUTION AUTHORIZING DENMAN & COMPANY LLP
TO PERFORM AUDIT SERVICES FOR INDIANOLA MUNICIPAL UTILITIES**

WHEREAS, Indianola Municipal Utilities contracts for an annual audit and uses the information for reporting purposes to the State, Public Services Commission, Bond Holders, etc.; and

WHEREAS, Indianola Municipal Utilities issued a Request for Proposals (RFP) for auditing services for Fiscal Years 2023, 2024 and 2025; and

WHEREAS, there were two responses received as a result of the RFP; it is staff recommendation to award the proposal to Denman & Company, LLP of West Des Moines, Iowa for auditing services; and

WHEREAS, the Denman & Company, LLP proposal is effective from Fiscal Year 2023 – Fiscal Year 2025 to complete the audit of Indianola Municipal Utilities and is attached as Exhibit A; and

WHEREAS, the Board of Trustees believes it to be in the best interest of Indianola Municipal Utilities to accept the proposal for Fiscal Years 2023 through 2025 from Denman & Company, LLP in an amount not to exceed \$17,500 for Fiscal Year 23; \$18,500 for Fiscal Year 24 and \$19,500 for Fiscal Year 25 for the IMU audit.

NOW THEREFORE BE IT RESOLVED that the Indianola Municipal Utilities Board of Trustees authorizes Denman & Company, LLP to provide Audit Services for the Fiscal Years 2023 through 2025.

Passed and approved this 13th day of February 2023.

Lori Smith, Chairperson

ATTEST:

Jackie Raffety, City Clerk

MEMORANDUM

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

From:

Date: February 13, 2023

Subject: Resolution approving a shared services agreement with Indianola Municipal Utilities and the City of Indianola.

Recommendation: Roll call is in order.

Attachments:

1. IMU Resolution approving Shared Services Agreement - 2023
2. City-IMU Shared Services MOU - Final

Indianola Municipal Utilities
RESOLUTION NO. 2023-

**RESOLUTION APPROVING A SHARED SERVICES AGREEMENT
WITH INDIANOLA MUNICIPAL UTILITIES AND THE CITY OF INDIANOLA**

WHEREAS, the Indianola Municipal Utilities of Indianola, Iowa, is in need of engaging a Shared Services Agreement with the City of Indianola; and

WHEREAS, the agreement is meant to memorialize the business and budgetary terms between IMU and the City of Indianola for services that are shared, such as HR, IT and Utility Services; and

WHEREAS, after reviewing, the IMU Board of Trustees believes it to be in the best interest of the Indianola Municipal Utilities to engage in the Shared Services Agreement with the City of Indianola; and

WHEREAS, it is the determination of the IMU Board of Trustees that the Indianola Municipal Utilities should enter into a Shared Services Agreement with the City of Indianola in the form attached as Exhibit "A".

NOW, THEREFORE, BE IT RESOLVED by the IMU Board of Trustees of the Indianola Municipal Utilities, Indianola, Iowa, that:

1. The Shared Services Agreement with the City of Indianola is in the public interest of the citizens of the Indianola Municipal Utilities and is hereby approved.
2. The Chairperson is authorized and directed to execute the Shared Services Agreement on behalf of the Indianola Municipal Utilities and the City Clerk is authorized and directed to attest to the signature.

PASSED this 13th day of February 2023.

ATTEST:

Lori Smith, Chairperson

Jackie Raffety, City Clerk

**INDIANOLA MUNICIPAL UTILITIES AND CITY OF INDIANOLA, IOWA
SHARED SERVICES AGREEMENT**

THIS AGREEMENT made and entered into the _____ day of _____, 2023
by and between INDIANOLA MUNICIPAL UTILITIES and the CITY OF INDIANOLA, IOWA.

WHEREAS, Indianola Municipal Utilities (“IMU”) and the City of Indianola, Iowa (“City”) desire to share the cost of employing a Human Resources Director (“HRD”), Information Technology Department (“ITD”) and Utility Services; and

WHEREAS, it is in the best interest of both parties to share the cost of employing these positions by avoiding duplication of services and unnecessary spending of public money; and

WHEREAS, IMU and City have shared these services in the past and need to update the agreements; and

WHEREAS, IMU and City find that this joint and cooperative action will be to their mutual advantage and in the best interest of the City and IMU.

NOW THEREFORE, it is understood and agreed between the parties as follows:

1. The term of this Agreement shall begin on July 1, 2023 and shall continue until June 30, 2024, unless terminated by mutual agreement of the IMU Board of Trustees and City Council. (It is anticipated that the parties shall revisit, update, and renew this the Agreement annually as part of the budget process.)
2. The City shall employ the HRD and ITD and these employees shall receive pay and benefits as full time City employees.
3. IMU shall employ the Utility Services employees and these employees shall receive pay and benefits as full time IMU employees.
4. Exhibit A outlines the HRD services performed by the City for IMU remunerated in an amount of \$41,089 for FY24. The list in Exhibit A outlines the primary responsibilities performed by the HRD for IMU and those performed internally by IMU. This list is not intended to be exclusive and the parties shall make a good faith effort to work together on other HR issues up to 22.5% of staff time allotted within this Agreement.
5. Exhibit B outlines the ITD services performed by the City for IMU remunerated in an amount of \$23,381 for FY24.
6. Exhibit C outlines the Utility Services duties performed by IMU for the City remunerated in an amount of \$124,328 for FY24. (Exhibit C also forecasts proportionality for FY25 and FY26 in a non-binding manner. Future costs shall be re-evaluated annually as a component of the Agreement renewal and as part of the budget process.)

7. No remuneration shall be paid by IMU to the City or by the City to IMU for Clerk/Finance services. Said services shall be performed and paid for internally by each party. However, IMU and the City shall work in good faith to provide mutual-aid for Clerk/Finance services on an as-needed basis (i.e., providing backup and coverage for each other during vacations, trainings, and other leave, etc.)
8. To the extent allowed by law, IMU shall defend, indemnify, and hold harmless the City from any and all claims, demands, causes of action, suits, settlements and any other claimed damages, to include reasonable attorney fees, investigative costs, suit fees, and other costs associated therewith, arising out of IMU's actions or the actions of the shared employees when acting on behalf of IMU.

To the extent allowed by law, the City shall defend, indemnify, and hold harmless IMU from any and all claims, demands, causes of action, suits, settlements and any other claimed damages, to include reasonable attorney fees, investigative costs, suit fees, and other costs associated therewith, arising out of the City's actions or the actions of the shared employees when acting on behalf of the City.

9. Neither party shall assign its interests under this Agreement without prior written consent of the other party.
10. The terms and conditions of this Agreement shall extend to and be binding up on the successors and assigns of the respective parties hereto.
11. This Agreement contains the entire understanding between the parties, and it cannot be changed or terminated orally but only by a written agreement, duly adopted by resolution of the City Council and IMU Board.
12. If any provisions of this Agreement shall be declared invalid or unenforceable, the remainder of the Agreement shall continue in full force and effect. This Agreement shall be governed by the laws of the State of Iowa.

Signatures on Page 3

CITY OF INDIANOLA, Iowa

INDIANOLA MUNICIPAL UTILITIES

Signed this _____ day of _____, 2023

Signed this _____ day of _____, 2023

Stephanie Erickson, Mayor

Lori Smith, Chair

Jackie Raffety, City Clerk

EXHIBIT A

HUMAN RESOURCES DIRECTOR RESPONSIBILITIES

	Breakdown by Duty	IMU Share	
BENEFITS			
Admin - Health/Dental/Vision/FSA/Life/Wellness	9.00%	4.50%	
*Data entry into carrier site			
*Questions			
*Data tracking (wellness)			
Pay bills - bills are combined - done monthly	6.00%	3.00%	
Wellmark			
*STD			
*Life/LTD			
*Avesis			
Mutual of Omaha			
Isolved - FSA, ACA, COBRA			
*Work Comp			
Renewal & Annual reports - ACA, 509A-HCM	15.00%	7.50%	
Open Enrollment	8.00%	4.00%	
*Prepare forms for new benefit year			
*Schedule meetings			
*Conduct meetings			
*Answer questions			
*Data entry into-carrier site			
Workers Comp & Safety			
*Workers Comp Renewal	3.50%	1.75%	
*Random drug testing			
*Policy renew/development			
*Safety training email reminders			
*Annual report for council/board			
Property/Auto Insurance			
Renewal	3.50%	1.75%	
IMU Contributions for HR Services FY24:		22.50%	\$41,089
Note: IMU conducts their own: Payroll, Leave of Absence Administration (FMLA/STD), Policies/Procedures, Workers' Compensation/OSHA/PCP/Light Duty, Recruitment/New Hires, & Union Negotiations			

EXHIBIT B

INFORMATION TECHNOLOGY DEPARTMENT RESPONSIBILITIES

- Responsible for researching, analyzing, designing, testing, installing and maintaining network infrastructure, including applications, servers, workstations, audio/visual, peripherals, network nodes terminals.
- Oversee the security and integrity of the municipal network system.
- Research and recommend technological upgrades for the organization.
- Develops, implements and monitors management information systems policies and controls to ensure data accuracy, security and legal and regulatory compliance. Review, revise, develop policies and procedures for the IT department.
- Develop, maintain and update the City website.
- Administer network accounts, accounting software, e-mail system, citizen response management system, and others.
- Performs preventative maintenance in accordance with department policies.
- Provides cybersecurity monitoring for security breaches, implementing security protocols, and conducting regular security audits.
- Develop disaster recovery and business continuity plans, disaster recovery procedures, and system backup procedures to ensure organization preparedness and continuity of IT operations.
- Provide IT project management including the development of project plans, managing project timelines and budgets, and coordinating with other departments and stakeholders to ensure successful project completion.
- Develop and deliver IT training programs (i.e., applications, cybersecurity awareness, etc.).

Expense Description	Dept	Qty or %	Cost/Per	Total	Notes
Salaries - Tech Support	IMU	4%	\$ 84,000.00	\$ 3,360	up to 8 staff hours/month Tech Support Specialist (phone/email/etc.) City IT is no longer recording IMU Meetings. IMU has IT to support their desktops etc.
IMU - Phone Charges	IMU	50%	\$ 6,600.00	\$ 3,300	
SIP Station	IMU	50%	\$ 720.00	\$ 360	Long Distance
Office 365 GOV Level 3	IMU	43	\$ 325.49	\$ 13,996	User based
American Business Phones	IMU	50%	\$ 3,000.00	\$ 1,500	Half
GoDaddy - GIS	IMU	50%	\$ 160.00	\$ 80	Half
GoDaddy - Phones	IMU	50%	\$ 130.00	\$ 65	Half
Viebit Online Repository	IMU	30%	\$ 2,400.00	\$ 720	One third
			Total:	\$ 23,381	

EXHIBIT C

UTILITY SERVICES FUNDING

The proposed methodology for cost allocation follows a Net Revenue Cost Allocation model. The table below illustrates the Total Revenue collected from each of the six City and IMU utilities. Pass through costs, such as the wholesale cost of electricity and recycling collection costs, are removed from Total Costs resulting in a Net Revenue for each utility associated directly with operating revenue. Each of the six utility's Net Revenues are divided into the Total Net Revenue resulting in a Percentage (%) of Burden carried by that utility (For example, Fiber Net Revenue of \$4,178,519 divided by Total Net Revenue of \$16,463,791 results in a Percentage (%) of Burden of 25.4%.)

The projected IMU Budget for Utility Collection Services is \$639,118 in FY24. This budget is multiplied by the Percentage (%) of Burden for each of the six utilities and is included in the Allocation of Cost column (For example, Utility Collection Services of \$639,118 x Fiber's Percentage (%) of burden of 25.4% results in Fiber contributing \$162,208 towards Utility Collection Services). Each of Allocation of Costs is then allocated to the City and IMU in the last two columns for each entity's respective utilities. Using this methodology results in a total allocation of \$182,893 from the City and \$456,225 from IMU.

Net Revenue Cost Allocation Model:			Utility Billing FY24 Budget:		\$ 639,118		
	Total Revenue	Cost of Goods Sold (Less Passthrough Cost)	Net Revenue	%	Allocation of Costs:	City	IMU
Fiber	\$ 4,178,519		\$ 4,178,519	25.4%	\$ 162,208		\$ 162,208
Sewer	\$ 4,027,717		\$ 4,027,717	24.5%	\$ 156,354	\$ 156,354	
Storm Sewer	\$ 672,514		\$ 672,514	4.1%	\$ 26,107	\$ 26,107	
Water	\$ 2,545,761		\$ 2,545,761	15.5%	\$ 98,825		\$ 98,825
Electric	\$ 15,778,225	\$ 10,750,060	\$ 5,028,165	30.5%	\$ 195,191		\$ 195,191
Recycling	\$ 341,390	\$ 330,275	\$ 11,115	0.1%	\$ 431	\$ 431	
Total:	\$ 27,544,126		\$ 16,463,791	100.0%	\$ 639,118	\$ 182,893	\$ 456,225
Step-In Reallocation Plan: (3-Year Plan)							
Future City Allocation:		\$ 182,893					
Amount Paid by City in FY23		\$ 95,483					
Difference		\$ 87,410					
Year:	Base:	% of Difference		City Payable to IMU			
FY24	\$ 95,483	33%	\$ 28,845	\$ 124,328			
FY25	\$ 95,483	66%	\$ 57,690	\$ 153,173			
FY26	\$ 95,483	100%	\$ 87,410	\$ 182,893			

This proposed cost allocation methodology results in a significant increase of cost allocated to the City (\$87,410 or a 91.5% [new allocation of \$182,893 – FY23 Allocation of \$95,483]). To ease into such a large increase, a 3-Year Step-In Plan anticipates that 1/3rd (33%) of the increase over the base would be included in FY24, 2/3rd (66%) above the base would be included in FY25, and 100% of the increase would be included in FY26.

MEMORANDUM

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

From:

Date: February 13, 2023

Subject: Resolution approving a services proposal from Crystal Clear Communications.

Recommendation: Roll call is in order.

Attachments:

1. CCC - IMU Indianola service proposal - 2023
2. RES 2023 - Approving a Services Proposal with Crystal Clear Communications

SERVICES PROPOSAL

<i>Date</i>	January 13, 2023
<i>Client</i>	Indianola Municipal Utilities (IMU)
<i>Job Type</i>	Community outreach, communications
<i>Period:</i>	January 1 – December 31, 2023
<i>Requested by</i>	Chris DesPlanques
<i>Prepared by</i>	Jon Anne Willow



INTRODUCTION

Thank you for the opportunity to serve Indianola Municipal Utilities again 2023; it's been a genuine pleasure to serve the utility and the Indianola community with outreach and education, media relations, utility promotion, and crisis communications. Fortunately, 2022 was quiet in terms of crises and I know we're all looking forward to a similarly uneventful year upcoming. It's an exciting time.

- In 2023, IMU will launch its solar field, offering renewably generated energy for the first time, and at a stellar price point
- IMU Fiber celebrates five years of serving the Indianola community
- The partnership with Pella Fiber will offer unparalleled redundancy, making IMU Fiber the safest, most secure option available in the market
- There will be a new water superintendent
- New boring equipment will make long-needed infrastructure upgrades and repairs a reality
- A potential takeover of sewer services is on the horizon
- Also under consideration are updates to the website to make the 50+ pieces of educational content we've created easily accessible to our customers

SCOPE

Our goals remain fairly constant, even if the work is never "done." Areas of focus for 2023 will include:

- **Demonstrating IMU's connection with the community:**
 - Creating a more user-friendly content repository on the website for the benefit of customers
 - Proactively engaging with the media when there's good news to share
 - Solar project
 - Pella Fiber partnership
 - New water superintendent
 - New boring equipment
 - Community engagement campaigns
 - One or more community surveys to help IMU understand its customers' needs and sentiments

- **Increasing market share for the fiber utility:**
 - Mail and/or email direct marketing campaign to well-vetted, acquired list of Indianola residents who are not fiber customers.
 - Custom bill stuffers for non-fiber customers; emails to online payers advertising fiber offer
 - IMU Fiber sponsorship of one or more local sports teams and/or relevant civic groups

PRICING/DURATION

This proposal covers a period of one year, beginning January 1, 2023, and ending December 31, 2023

- Per the wishes of IMU management to maintain budget consistency and ensure agency hours are always available when needed, a monthly retainer fee of *\$2,600 is proposed.
 - \$1,850 each month is dedicated to production of the newsletter in print, via email, and on the web. This is the same price paid in 2021.
 - The remaining \$750 monthly guarantees 7 additional hours of monthly services, including a monthly planning call of 60-90 minutes
 - Up to 35 unused hours may be banked for use through the end of contract term.

**Represents a 4%, or \$100 per month, rate increase. It is the first since 2020, the original inception date of our agreement.*

Authorization and billing:

- The IMU Board of Directors will review this proposal and approve the terms and scope of work.
- IMU will pay Crystal Clear Communications monthly via ACH (already established)

ACCEPTANCE

The client named below verifies that the terms of this Statement of Work are acceptable. The parties hereto are each acting with proper authority by their respective companies.

Chris DesPlanques, IMU

Jon Anne Willow, Crystal Clear Communications

Full name

Full name

Signature

Signature

Date

Date

Indianola Municipal Utilities
RESOLUTION NO 2023 –

RESOLUTION APPROVING A SERVICES PROPOSAL FROM CRYSTAL CLEAR COMMUNICATIONS

WHEREAS, Crystal Clear Communications has submitted a services proposal to provide community outreach and communications services for Indianola Municipal Utilities (IMU) from January 1 to December 31, 2023; and

WHEREAS, Crystal Clear Communications areas of focus will include demonstrating IMU’s connection with the community and increasing the market share for the fiber utility; and

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of the Indianola Municipal Utilities, Iowa, that the services proposal from Crystal Clear Communications is hereby approved and the IMU General Manager is hereby authorized and directed to execute the proposal on behalf of Indianola Municipal Utilities.

Approved on this 13th day of February 2023.

Lori Smith, Board Chair

ATTEST:

Jackie Raffety, City Clerk

MEMORANDUM

To: IMU Board of Trustees of the Electric, Water and Communications Utilities
From:
Date: February 13, 2023
Subject: Fiscal Year 24 Budget Discussion

Recommendation:

Attachments: 1. FY24 Fund Balance Summaries FINAL

IMU Board of Trustees **Fund Summary**

	July 1, 2022 Beginning Balance	FY '23 Re-Estimated Revenue	FY '23 Re-Estimated Expenditures	FY '23 Transfers Out	FY '23 Transfers In	June 30, 2023 Ending Balance	FY '24 Budgeted Revenue	FY '24 Budgeted Expenditures	FY '24 Transfers Out	FY '24 Transfers In	June 30, 2024 Ending Balance
Total Electric Utility	\$ 14,862,889	\$ 19,244,977	\$ 18,936,522	\$ (1,171,153)	\$ 1,171,153	\$ 15,171,344	\$ 19,426,984	\$ 19,279,048	\$ (3,653,672)	\$ 3,653,672	\$ 15,319,280
Total Water Utility	\$ 2,833,725	\$ 3,183,800	\$ 3,422,404	\$ (1,000,000)	\$ 1,000,000	\$ 2,595,122	\$ 3,546,600	\$ 3,569,878	\$ (1,190,000)	\$ 1,190,000	\$ 2,571,844
Communications Utility	\$ 261,539	\$ 7,113,655	\$ 6,859,303	\$ (2,001,879)	\$ 2,001,879	\$ 515,891	\$ 5,375,250	\$ 5,632,055	\$ (2,058,913)	\$ 2,058,913	\$ 259,086
IMU Administration	\$ 490,028	\$ 1,406,867	\$ 1,406,867	\$ -	\$ -	\$ 490,027	\$ 1,329,354	\$ 1,329,354	\$ -	\$ -	\$ 490,027
Total IMU	<u>\$18,448,182</u>	<u>\$ 30,949,298</u>	<u>\$ 30,625,096</u>	<u>\$ (4,173,032)</u>	<u>\$ 4,173,032</u>	<u>\$ 18,772,384</u>	<u>\$29,678,188</u>	<u>\$ 29,810,335</u>	<u>\$ (6,902,585)</u>	<u>\$ 6,902,585</u>	<u>\$ 18,640,237</u>

Assumptions: IMU Admin fund balance includes \$10k for insurance reserve to be utilized if necessary.

Water Utility Fund Summary

	July 1, 2022 Beginning Balance	FY '23 Re-Estimated Revenue	FY '23 Re-Estimated Expenditures	FY '23 Re-Estimated Transfers	June 30, 2023 Ending Balance	FY '24 Budgeted Revenue	FY '24 Budgeted Expenditures	FY '24 Budgeted Transfers	June 30, 2024 Ending Balance
Water Utility:									
600 Water O&M	\$ 405,510	\$ 3,183,800	\$ 2,222,404	\$ (1,000,000)	\$ 366,906	\$ 3,546,600	\$ 2,279,878	\$ (1,190,000)	\$ 443,628
700 Water Capital	\$ 2,353,216	\$ -	\$ 1,200,000	\$ 1,000,000	\$ 2,153,216	\$ -	\$ 1,290,000	\$ 1,190,000	\$ 2,053,216
780 Water Impr. Reserves	\$ 75,000	\$ -	\$ -	\$ -	\$ 75,000	\$ -	\$ -	\$ -	\$ 75,000
Total Water Utility	\$ 2,833,725	\$ 3,183,800	\$ 3,422,404	\$ -	\$ 2,595,122	\$ 3,546,600	\$ 3,569,878	\$ -	\$ 2,571,844

Assumptions:

FY23 and FY24 revenue adjusted for projected gain on funds held at TruBank and Bankers Trust.

FY24 O&M revenue assumes a \$1.25 increase to the base rate and a \$0.75 increase for every 1,000 gallons above the base rate.

FY24 assumes no increase in employer paid health insurance premiums.

FY24 Water Superintendent overhead assumes no change in salary, but an increase in insurances coverage to family tier (this could change with hiring of new superintendent).

FY24 expenses assume a 5% cost of living adjustment.

FY24 assumes a 20% increase in property and liability insurance premiums.

FY24 city contribution to the Utility Services operating budget is set at 19%.

FY23 transfers are to fund capital improvement projects.

FY24 transfers are to fund capital improvement projects.

Electric Utility Fund Summary

	July 1, 2022 Beginning Balance	FY '23 Re-Estimated Revenue	FY '23 Re-Estimated Expenditures	FY '23 Re-Estimated Transfers	June 30, 2023 Ending Balance	FY '24 Budgeted Revenue	FY '24 Budgeted Expenditures	FY '24 Budgeted Transfers	June 30, 2024 Ending Balance
Electric Utility:									
630 Electric O&M	\$ 8,256,126	\$ 17,847,677	\$ 15,287,869	\$ (1,171,153)	\$ 9,644,780	\$ 18,030,284	\$ 15,409,076	\$ (3,653,672)	\$ 8,612,316
730 Electric Capital	\$ 5,238,013	\$ 1,397,300	\$ 2,477,500	\$ -	\$ 4,157,813	\$ 1,396,700	\$ 2,716,300	\$ 2,500,000	\$ 5,338,213
793 Electric Rev. Bonds	\$ 1,368,750	\$ -	\$ 1,171,153	\$ 1,171,153	\$ 1,368,750	\$ -	\$ 1,153,672	\$ 1,153,672	\$ 1,368,751
Total Electric Utility	\$ 14,862,889	\$ 19,244,977	\$ 18,936,522	\$ -	\$ 15,171,344	\$ 19,426,984	\$ 19,279,048	\$ -	\$ 15,319,280

Assumptions:

FY23 and FY24 revenue adjusted for projected gain on funds held at TruBank and Bankers Trust.

FY24 purchased power costs remain flat, no rate increase is being recommended.

FY24 assumes no increase in employer paid health insurance premiums.

FY24 expenses assume a 5% cost of living adjustment.

FY24 assumes a 20% increase in property and liability insurance premiums.

FY24 city contribution to the Utility Services operating budget is set at 19%.

FY23 transfers are to debt service reserve fund.

FY24 transfers are to debt service reserve fund and to fund capital improvement projects.

Communications Utility Fund Summary

	July 1, 2022 Beginning Balance	FY '23 Re-Estimated Revenue	FY '23 Re-Estimated Expenditures	FY '23 Re-Estimated Transfers	June 30, 2023 Ending Balance	FY '24 Budgeted Revenue	FY '24 Budgeted Expenditures	FY '24 Budgeted Transfers	June 30, 2024 Ending Balance
Comm Utility:									
640 Comm O&M	\$ 121,117	\$ 5,263,950	\$ 3,435,424	\$ (1,906,879)	\$ 42,764	\$ 5,375,250	\$ 3,313,142	\$ (2,058,913)	\$ 45,959
740 Comm Capital	\$ 140,422	\$ 1,849,705	\$ 2,318,000	\$ 706,000	\$ 378,127	\$ -	\$ 1,192,500	\$ 932,500	\$ 118,127
795 Comm Rev. Bonds	\$ -	\$ -	\$ 1,105,879	\$ 1,200,879	\$ 95,000	\$ -	\$ 1,126,413	\$ 1,126,413	\$ 95,000
Total Comm Utility	\$ 261,539	\$ 7,113,655	\$ 6,859,303	\$ -	\$ 515,891	\$ 5,375,250	\$ 5,632,055	\$ -	\$ 259,086

Assumptions:

FY23 and FY24 revenue adjusted for projected gain on funds held at TruBank and Bankers Trust.

FY23 Capital revenue reflects the bond proceeds for the Pella Transport construction and engineering.

FY23 Capital fund ending balance includes \$260k in bond proceeds that will be utilized in FY24.

FY24 O&M revenue reflects a \$5/month rate adjustment for video service to offset expected increased video expenses.

FY24 assumes no increase in employer paid health insurance premiums.

FY24 expenses assume a 5% cost of living adjustment.

FY24 assumes a 20% increase in property and liability insurance premiums.

FY24 city contribution to the Utility Services operating budget is set at 19%.

FY24 assumes no new staff.

FY23 transfers are to debt service reserve fund, to fund capital improvement projects and to ensure a \$95k sinking fund requirements.

FY24 transfers are to debt service reserve fund and to fund capital improvement projects.