INDIANOLA MUNICIPAL UTILITIES

IMU

Electric • Network Services • Water

IMU Board of Trustees of the
Electric, Water and Communications Utilities
March 27, 2017
City Hall Council Chambers
5:30 p.m.

Agenda

1. Call to Order

2. Roll Call

3. Public Comments

4. Consent Agenda

   A. Claims list for March 6 and 20, 2017

   B. Minutes from February 27, 2017

   C. Salaries

   D. February 2017 Treasurer and Financial Reports

5. Communications Utility Informational Items

   A. Fiber Project Update on Financing and Timeline

6. Electric Utility Action Items

   A. 2017 Electric Underwriting Engagement Agreement – DA Davidson

7. Electric Utility Informational Items

   A. MEAN Update

8. Water Utility Informational Items

A. Discussion of water consumption at 1007 N. 1st Street

9. Combined Electric, Water and Communications Utilities Informational Items

10. Other Business

11. Adjourn

IMU Regular Downstairs **4.A.**
Meeting Date: 03/27/2017

Information

Subject
Claims list for March 6 and 20, 2017

Information

Fiscal Impact

Attachments

March 6 Claims
March 20 Claims

Vendor Name	GL Account Number	Description	Invoice Date	Net Invoice Amount
WATER OPERATING FUND				
ABL LABORATORIES	600-8120-63410	CALIBRATION TEST GAUGE	02/12/2017	94.00
CITY OF INDIANOLA - UTILITY	600-8110-63710	UTILITIES	03/01/2017	10,662.90
DUST PROS JANITORIAL	600-8120-64090	FLOOR CLEANING	02/12/2017	180.00
DUST PROS JANITORIAL	600-8120-65070	CLEANING SUPPLIES	02/19/2017	109.60
ELBERT, LOUIS	600-8110-62300	FLIGHT AWWA MEETING PHILIDELPHIA	02/23/2017	391.20
GRAYMONT WESTERN LIME IN	600-8110-65010	HIGH CALCIUM QUICKLIME	02/22/2017	4,322.14
INTEGRIVAULT	600-8190-63730	OFFSITE BACKUP - FEBRUARY	03/01/2017	47.50
IOWA ASSOC OF MUN UTILITIE	600-8192-64990	FEBRUARY 2017, CHAIN SAW, BACKHOE, WORK ZONE, FLAGG	02/28/2017	339.52
IOWA ASSOC OF MUN UTILITIE	600-8192-64990	SAFETY CONSULTATION - FEBRUARY 2017	02/28/2017	285.53
IOWA ONE CALL	600-8190-63730	WA-LOCATING NOTIFICATION/63 TICKETS	02/14/2017	120.60
MC COY HARDWARE INC	600-8150-65072	PAINT	01/20/2017	8.98
MUNICIPAL ENERGY AGENCY	600-8110-63710	PURCHASED POWER - JAN (WELL KWH & TRANS)	02/15/2017	1,111.39
SHULL, DOUG	600-8190-64990	TREASURER CONTRACT	02/24/2017	15.84
U.S. CELLULAR	600-8110-63730	CELL PHONES - 4	02/12/2017	100.40
UNUM LIFE INSURANCE CO OF	600-8180-61550	LIFE, AD&D AND LTD INSURANCE	02/28/2017	154.52
WEST DES MOINES WATER W	600-8110-64990	WELL #11 BACTEE	02/21/2017	15.00
Total WATER OPERATING FUND:				17,959.12
IMU ADMINISTRATION FUND				
BRICK GENTRY P.C.	620-8091-64110	2017 COLLECTIVE BARGAINING ISSUES	01/25/2017	240.00
BRICK GENTRY P.C.	620-8091-64110	GM EMPLOYMENT AGREEMENT	01/25/2017	90.00
BRICK GENTRY P.C.	620-8091-64110	2017 UNION NEGOTIATIONS	01/25/2017	990.00
Total IMU ADMINISTRATION FUND:				1,320.00
ELECTRIC OPERATING FUND				
BRICK GENTRY P.C.	630-8280-64110	SCADA ELECTRIC BOND REQUIREMENTS	01/25/2017	300.00
BRICK GENTRY P.C.	630-8280-64110	ELECTRIC BUCKET TRUCK ISSUES	01/25/2017	15.00
CHAPMAN METERING	630-8250-64200	SINGLE & THREE PHASE METER TESTS	02/07/2017	150.34
CINTAS CORPORATION	630-8250-65072	1ST AID SUPPLIES	02/10/2017	175.41
CITY OF INDIANOLA - REBATE	630-8290-67306	COMMERCIAL LIGHTING	02/24/2017	1,625.00
CITY OF INDIANOLA - REBATE	630-8290-67306	GEOTHERMAL HEAT PUMP	11/29/2016	900.00
CITY OF INDIANOLA - REBATE	630-8290-67306	A/C REBATE	08/11/2016	100.00
CITY OF INDIANOLA - REBATE	630-8290-67306	A/C REBATE	01/30/2017	200.00
CITY OF INDIANOLA - UTILITY	630-8210-63710	1/05/17 - 2/03/17 (17-17102-01)	02/28/2017	2,556.02
CROSSROADS MOBILE MAINTE	630-8260-63320	REPAIRS TO UNIT 7 BUCKET TRUCK	02/21/2017	682.23
DALLAS W. SIX CO. INC	630-8225-63410	REMOVE AND SET EXHAUST STACK ON TURBINE 8	02/14/2017	701.25
EXTINGUISHER COMPANY, TH	630-8250-65072	RECHARGE FIRE EXTINGUISHER	02/10/2017	21.40
INFOMAX OFFICE SYSTEMS IN	630-8290-64990	LEASE - MARCH	02/20/2017	216.64
INTEGRIVAULT	630-8290-63730	OFFSITE BACKUP - FEBRUARY	03/01/2017	180.00
IOWA ASSOC OF MUN UTILITIE	630-8292-64990	FEBRUARY 2017, CHAIN SAW, BACKHOE, WORK ZONE, FLAGG	02/28/2017	339.52
IOWA ASSOC OF MUN UTILITIE	630-8292-64990	SAFETY CONSULTATION - FEBRUARY 2017	02/28/2017	285.53
IOWA ASSOC OF MUN UTILITIE	630-8210-62100	2017 ELECTRIC MEMBER DUES	02/13/2017	13,943.00
IOWA ONE CALL	630-8290-63730	EL-LOCATING NOTIFICATION/61 TICKETS	02/14/2017	115.20
MC MASTER-CARR SUPPLY CO	630-8225-63410	SEAL ADHEASIVE - TURBINE 8 STACK	02/08/2017	76.42
MC MASTER-CARR SUPPLY CO	630-8220-65072	EMERGENCY LIGHT BATTERY	02/21/2017	20.52
MC MASTER-CARR SUPPLY CO	630-8220-65072	EYE WASH KIT	02/22/2017	62.70
MID AMERICAN ENERGY	630-8290-67306	IMU AUDIT PARTNERSHIP	02/24/2017	750.15
MUNICIPAL ENERGY AGENCY	630-8230-63990	LANDFILL GAS ATTRIBUTES - JAN	02/15/2017	13,260.00
MUNICIPAL ENERGY AGENCY	630-8200-45629	20% 69KV 30.9 CREDIT/ADMIN FEE - JAN	02/15/2017	9,332.64-
MUNICIPAL ENERGY AGENCY	630-8230-63990	CONTRACTED WIND - JAN	02/15/2017	25,551.00
MUNICIPAL ENERGY AGENCY	630-8230-63992	TRANSMISSION/ADJUSTMENT - JAN	02/15/2017	2,523.64
MUNICIPAL ENERGY AGENCY	630-8230-63991	FIXED COST RECOVERY CHARGE	02/15/2017	325,804.00
MUNICIPAL ENERGY AGENCY	630-8230-63991	PURCHASED POWER - JAN. (NET ELECTRIC)	02/15/2017	404,895.75
MUNICIPAL ENERGY AGENCY	630-8230-63991	IND TRANS SYSTEM OPERATOR CHARGE	02/06/2017	5,141.54
SHULL, DOUG	630-8290-64990	TREASURER CONTRACT	02/24/2017	60.00

Vendor Name	GL Account Number	Description	Invoice Date	Net Invoice Amount
SOUTH CENTRAL IOWA LANDFI	630-8225-63410	MATERIAL FROM TURBINE 8 STACK	02/10/2017	52.00
SOUTH CENTRAL IOWA LANDFI	630-8225-63410	MATERIAL FROM TURBINE 8 STACK	02/16/2017	27.00
SOUTH CENTRAL IOWA LANDFI	630-8225-63410	MATERIAL FROM TURBINE 8 STACK	02/16/2017	28.00
SOUTH CENTRAL IOWA LANDFI	630-8225-63410	MATERIAL FROM TURBINE 8 STACK	02/17/2017	22.00
SOUTH CENTRAL IOWA LANDFI	630-8225-63410	MATERIAL FROM TURBINE 8 STACK	02/17/2017	21.00
SPEE-DEE DELIVERY SERVICE	630-8290-65080	ONCALL SHIPMENT - TESTING IN AMES	02/13/2017	28.84
U.S. CELLULAR	630-8240-63730	CELL PHONES - 10	02/12/2017	157.68
UNUM LIFE INSURANCE CO OF	630-8280-61550	LIFE, AD&D AND LTD INSURANCE	02/28/2017	356.64
WESCO	630-8250-65072	69KV PROTECTIVE GROUNDS	02/22/2017	978.12
WIEGERT DISPOSAL CO.	630-8220-64090	WASTE PICKUP - FEB 17	03/01/2017	110.00
Total ELECTRIC OPERATING FUND:				793,100.90
FIBER/COMMUNICATIONS FUND				
BRICK GENTRY P.C.	640-8550-64110	FIBER OPTIC AGREEMENT/BIDDING PROCESS	01/25/2017	90.00
BRICK GENTRY P.C.	640-8550-64110	REVIEW/REVISIONS OF FIBER NDA	01/25/2017	270.00
CITY OF INDIANOLA - UTILITY	640-8550-63464	1/05/17 - 2/03/17 (96-00001-01)	02/28/2017	563.77
INTEGRIVAULT	640-8590-63730	OFFSITE BACKUP - FEBRUARY	03/01/2017	22.50
IOWA ONE CALL	640-8590-63730	FIBER-LOCATING NOTIFICATION/47 TICKETS	01/24/2017	87.30
MAGELLAN ADVISORS LLC	640-8550-64900	BUSINESS PLAN AND FINANCIAL MODEL	01/31/2017	1,925.00
SHULL, DOUG	640-8590-64990	TREASURER CONTRACT	02/24/2017	7.50
U.S. CELLULAR	640-8550-63730	CELL PHONE	02/12/2017	50.66
UNUM LIFE INSURANCE CO OF	640-8590-61550	LIFE, AD&D AND LTD INSURANCE	02/28/2017	8.36
Total FIBER/COMMUNICATIONS FUND:				3,025.09
WATER CAPITAL PROJECTS FUND				
METERING & TECHNOLOGY SO	700-8100-67905	METERS	02/22/2017	6,736.77
Total WATER CAPITAL PROJECTS FUND:				6,736.77
ELECTRIC CAPITAL PROJECTS FUND				
MUNICIPAL ENERGY AGENCY	730-8200-45629	80% 69KV 30.9 CREDIT/ADMIN FEE - JAN	02/15/2017	37,330.54-
NEWCOM TECHNOLOGIES INC	730-8200-67605	REDESIGN AE AREAS, SURVEY & DIGITIZE, LOOKOUT POINT I	01/30/2017	20,043.05
NEWCOM TECHNOLOGIES INC	730-8200-67605	SUPPLEMENTAL TO ENGINEERING & DESIGN	02/06/2017	10,000.00
NEWCOM TECHNOLOGIES INC	730-8200-67605	SUPPLEMENTAL TO ENGINEERING & DESIGN	02/20/2017	18,453.61
POWER & TEL	730-8200-67906	SPLICE ENCLOSURES - SPLICE TRAYS - ONT'S - DROP CLAMP	02/15/2017	938.60
TERRY-DURIN CO.	730-8200-67906	73 WATTS LED LIGHTS	02/20/2017	2,940.36
WESCO	730-8200-67906	3/8" GUY WIRE	02/06/2017	171.20
WESCO	730-8200-67906	69KV TERMINATORS	02/14/2017	6,934.88
WESCO	730-8200-67906	12/2 UF ROMEX	02/15/2017	296.39
WESCO	730-8200-67906	PAINT-ARM PINS-MACHINE & DA BOLTS	02/17/2017	609.80
WESCO	730-8200-67906	GUY GUARDS	02/21/2017	130.54
Total ELECTRIC CAPITAL PROJECTS FUND:				23,187.89
CASH ALLOCATION FUND				
GLOGOWSKI, KATE	999-0000-10100	2016 ADMIN SEWER & WATER ADMIN ADJUSTMENT	03/01/2017	5.29
Total CASH ALLOCATION FUND:				5.29
Grand Totals:				845,335.06

Vendor Name	GL Account Number	Description	Invoice Date	Net Invoice Amount

Board of Trustees: ______________________________

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Vendor Name	GL Account Number	Description	Invoice Date	Net Invoice Amount
WATER OPERATING FUND				
ACCO UNLIMITED CORP.	600-8110-65010	LIQUID CHLORINE	03/01/2017	1,398.80
AUTOMATIC SYSTEMS CO.	600-8120-63410	ADDED AND TESTED 4 ALARMS	03/06/2017	532.50
DOORS INC	600-8120-63410	KEYPAD REPAIR	02/28/2017	95.00
IOWA ONE CALL	600-8190-63730	WA-LOCATING NOTIFICATION/75 TICKETS	03/08/2017	124.20
MAHASKA COMMUNICATION G	600-8110-63730	TELEPHONE	03/01/2017	41.72
PAPER 101	600-8190-65070	PAPER	03/07/2017	40.86
PIERCE BROTHERS REPAIR	600-8150-65072	WELD METER HANDLE	02/23/2017	28.00
RECORD-HERALD & INDIANOL	600-8190-64020	BT MIN-01	02/26/2017	23.44
RECORD-HERALD & INDIANOL	600-8190-64020	BT MIN-02	02/26/2017	34.92
STATE HYGENIC LABORATORY	600-8110-64990	BACTEE SAMPLES	02/28/2017	227.50
VERIZON WIRELESS	600-8110-63730	WIRELESS FOR LAPTOP	02/26/2017	40.01
WARREN COUNTY ENGINEER	600-8160-65050	FUEL DISTRIBUTION	03/06/2017	408.21
WASTE MANAGEMENT OF IOW	600-8120-64090	TRASH - MAR 17	02/23/2017	64.34
WELLS FARGO CCER	600-8150-65072	OREILLY AUTO #0337starting fluid	02/16/2017	13.56
WELLS FARGO CCER	600-8160-63320	OREILLY AUTO #0337battery for 2013 ford	02/28/2017	133.72
WELLS FARGO CCER	600-8120-63410	MCCOY TRUE VALUEfitting for polymer pump	02/09/2017	2.24
WELLS FARGO CCER	600-8160-63320	DOWNEY TIRESbackhoe tire	02/08/2017	23.45
WELLS FARGO CCER	600-8160-63320	OREILLY AUTO #0337core charge on battery for 2013 ford	02/28/2017	18.00-
WELLS FARGO CCER	600-8120-65070	WAL-MART #1491folders for stop box book and window cleaner	02/03/2017	8.65
WELLS FARGO CCER	600-8120-63410	THEISENS #21batteries for clock	02/06/2017	4.99
WELLS FARGO CCER	600-8120-63410	MCCOY TRUE VALUEelectric parts for polymer pump	02/27/2017	62.05
WELLS FARGO CCER	600-8120-65070	MCCOY TRUE VALUEmice poison for the wells	02/13/2017	5.84
WELLS FARGO CCER	600-8110-62300	IOWA DNR SALESfees for grade 2 water exam	02/03/2017	20.00
WELLS FARGO CCER	600-8150-65072	THEISENS #21tools	02/10/2017	36.48
WELLS FARGO CCER	600-8120-63410	CPI DAVIS INSTRUMENTSflow meters for polymer lines	02/27/2017	90.84
Total WATER OPERATING FUND:				3,443.32
IMU ADMINISTRATION FUND				
911 ETC INC	620-8091-63730	911 MONTHLY ACCESS CHARGE	03/06/2017	26.05
CAPITAL EXPRESS	620-8090-65080	DELIVERY OF 3-1-17 UTILITY BILLS	03/04/2017	41.15
LONGER, CHRIS	620-8090-63730	MOBILE DEVICE ALLOWANCE	03/01/2017	50.00
MAHASKA COMMUNICATION G	620-8091-63730	IMU TELEPHONE/INTERNET SERVICE	03/01/2017	77.40
MAHASKA COMMUNICATION G	620-8091-63730	INTERNET	03/01/2017	22.00
MAHASKA COMMUNICATION G	620-8091-63730	TELEPHONE	03/01/2017	36.51
MOSHER, CASSANDRA	620-8090-61440	WELLNESS - MARCH	03/09/2017	15.00
RECORD-HERALD & INDIANOL	620-8091-64140	QUARTERLY CHAMBER PAGE	02/26/2017	35.00
STANGEL, ROBERT	620-8091-63730	MOBILE DEVICE ALLOWANCE	03/01/2017	75.00
TELRITE CORPORATION	620-8091-63730	IMU - LONG DISTANCE	02/22/2017	24.32
WELLS FARGO CCER	620-8091-62300	IAMU - 937457IAMU Business/Finance Conference and Annual Me	02/02/2017	135.00
WELLS FARGO CCER	620-8090-65070	WM SUPERCENTER #1491Office Supplies- Pens Kleenex	02/01/2017	12.41
Total IMU ADMINISTRATION FUND:				549.84
ELECTRIC OPERATING FUND				
ALTEC INDUSTRIES INC.	630-8260-63320	REPAIRS TO DIGGER TRUCK - UNIT 34	02/28/2017	317.09
ALTEC INDUSTRIES INC.	630-8260-63320	REPAIRS TO DIGGER TRUCK - UNIT 30	02/28/2017	327.21
CITY OF INDIANOLA - REBATE	630-8290-67306	A/C REBATE	03/08/2017	100.00
CITY OF INDIANOLA - REBATE	630-8290-67306	COMMERCIAL LIGHTING	03/13/2017	336.00
CITY OF INDIANOLA - REBATE	630-8290-67306	COMMERCIAL LIGHTING	03/07/2017	1,192.00
CROSSROADS MOBILE MAINTE	630-8260-63320	REPAIRS TO CONTROL HANDLE - UNIT 29	03/06/2017	784.35
DUST PROS JANITORIAL	630-8220-64090	MONTHLY CLEANING (FEB) - ADMIN & ELECTRIC DEPT	02/19/2017	1,476.60
EDWARDS, NATHAN	630-8280-61440	WELLNESS FEB & MARCH	03/11/2017	50.00
INFOMAX OFFICE SYSTEMS IN	630-8290-64990	LEASE - 2/21/17 TO 3/20/17	03/01/2017	264.00
IOWA ASSOC OF MUN UTILITIE	630-8250-65072	NATIONAL ELECTRIC SAFETY CODE BOOK AND ANSI A300 CO	03/06/2017	237.00
IOWA ONE CALL	630-8290-63730	EL-LOCATING NOTIFICATION/74 TICKETS	03/08/2017	121.50
MAHASKA COMMUNICATION G	630-8240-63730	TELEPHONE	03/01/2017	83.44

Vendor Name	GL Account Number	Description	Invoice Date	Net Invoice Amount
METCALF, MIKE	630-8240-63730	MOBILE DEVICE ALLOWANCE	03/01/2017	75.00
METHODIST OCCUPATIONAL H	630-8290-65990	PHYSICAL	02/28/2017	172.00
MID AMERICAN ENERGY CO.	630-8210-63710	80950-24015 PLANT GAS 1/20/17 - 2/21/17	02/22/2017	10.39
MID AMERICAN ENERGY CO.	630-8240-63710	52180-25018 LINE SHOP GAS (576 THERMS)	02/20/2017	372.73
MID AMERICAN ENERGY CO.	630-8210-63710	52390-25019 BOILER GAS (1896 THERMS)	02/21/2017	1,164.85
MID AMERICAN ENERGY CO.	630-8210-63710	07991-36014 WEST SUB (O KWH)	02/15/2017	10.00
MIDWEST MUNICIPAL TRANSMI	630-8255-62100	MMTG DUES - JAN-JUNE 2017	01/06/2017	1,788.17
MILLER ELECTRIC SERVICES	630-8250-65072	ASSIST WITH OUTAGE AT 404 WEST 1ST	03/09/2017	423.06
PAPER 101	630-8290-65070	PAPER	03/07/2017	154.83
PIERCE BROTHERS REPAIR	630-8225-63410	PORTABLE CUTTING ON TURBINE STACK	02/08/2017	136.96
PIERCE BROTHERS REPAIR	630-8225-63410	PORTABLE WELDING ON TURBINE STACK	02/15/2017	92.02
RECORD-HERALD & INDIANOL	630-8190-64020	BT MIN-02	02/26/2017	132.35
RECORD-HERALD & INDIANOL	630-8290-64020	PH BUDGET	02/26/2017	13.54
RECORD-HERALD & INDIANOL	630-8290-64020	BT MIN-01	02/26/2017	88.80
SKARSHAUG TESTING LABORA	630-8250-64200	HIGH VOLTAGE GLOVE TESTING & REPLACEMENTS	02/28/2017	449.61
VERIZON WIRELESS	630-8240-63730	WIRELESS FOR SERVICE CREW LAPTOPS	02/26/2017	240.06
VERIZON WIRELESS	630-8240-63730	WIRELESS FOR SPARE LAPTOP	02/26/2017	20.00
WARREN COUNTY ENGINEER	630-8260-65050	FUEL DISTRIBUTION	03/06/2017	1,253.68
WELLS FARGO CCER	630-8250-65072	BATTERIES PLUS #45Rebuilt Battery For Huskie Tool	02/02/2017	42.39
WELLS FARGO CCER	630-8250-65072	THEISENS #21Wooden rule for unit 6....GFCI for shop bench....Elect	02/09/2017	37.40
WELLS FARGO CCER	630-8260-65072	CASEYS GEN STORE 2769Fuel for Unit 31 - Truck was worked on	02/08/2017	33.42
WELLS FARGO CCER	630-8260-65072	DOWNEY TIRESNew truck battery for unit 7	02/24/2017	147.60
WELLS FARGO CCER	630-8250-65072	MCCOY TRUE VALUELevel for unit 6 and 7.....screwdriver for unit 6	02/09/2017	20.67
WELLS FARGO CCER	630-8250-65072	AMAZON.COMGaff guards for Schreier, Rasko and Boozell	02/20/2017	44.93
WELLS FARGO CCER	630-8260-65072	EXECUTIVE LASER WASH INCWash Equinox	02/01/2017	9.00
WELLS FARGO CCER	630-8260-65072	EXECUTIVE LASER WASH INCWash Equinox	02/17/2017	7.00
WELLS FARGO CCER	630-8220-65072	CHUMBLEYS AUTO CAREFuel for portable heater	02/06/2017	60.00
WELLS FARGO CCER	630-8250-65072	THE HOME DEPOT #2104Tool bag for Rasko	02/27/2017	31.77
WELLS FARGO CCER	630-8220-65072	CHUMBLEYS AUTO CAREFuel for portable heater	02/03/2017	21.71
WELLS FARGO CCER	630-8260-65072	NAPA PARTS 0000514New Battery for Terex PT-80	02/06/2017	139.09
WELLS FARGO CCER	630-8250-65072	THE HOME DEPOT #2104Hand Tools For Rasko	02/27/2017	293.59
WELLS FARGO CCER	630-8260-65072	CASEYS GEN STORE 2865Fuel for Equinox. Cedar Falls Meeting.	02/10/2017	17.59
WELLS FARGO CCER	630-8240-65500	G AND L CLOTHING INCFR Sweatshirt for Schreier	02/27/2017	142.02
WELLS FARGO CCER	630-8260-65072	WEATHERTECH DIRECT LLCMud Flaps For Unit 32	02/06/2017	79.90
WESCO	630-8240-65500	FR SHIRTS AND FR JEANS DISTRIBUTION	02/20/2017	78.11
WESCO	630-8240-65500	FR SHIRTS AND FR JEANS DISTRIBUTION	03/01/2017	5,899.39
WESCO	630-8210-65500	FR SHIRTS AND FR JEANS PLANT	03/01/2017	961.40
WESCO	630-8250-65072	BUCKINGHAM KNIVES	03/03/2017	62.92
WESCO	630-8220-65072	METER PULLER	03/03/2017	333.84
WESCO	630-8240-65500	CREDIT - FR SHIRTS AND FR JEANS DISTRIBUTION	03/14/2017	480.70-
Total ELECTRIC OPERATING FUND:				19,870.28
FIBER/COMMUNICATIONS FUND				
IOWA ONE CALL	640-8590-63730	FIBER-LOCATING NOTIFICATION/45 TICKETS	03/08/2017	82.80
PAPER 101	640-8590-65070	PAPER	03/07/2017	19.35
RECORD-HERALD & INDIANOL	640-8590-64020	BT MIN-02	02/26/2017	16.54
RECORD-HERALD & INDIANOL	640-8590-64020	PH BUDGET	02/26/2017	51.28
RECORD-HERALD & INDIANOL	640-8590-64020	BT MIN-01	02/26/2017	11.11
WELLS FARGO CCER	640-8550-63464	THEISENS #21Electric splices for vent fans in cabinet five.	02/23/2017	2.13
Total FIBER/COMMUNICATIONS FUND:				183.21
WATER CAPITAL PROJECTS FUND				
METERING & TECHNOLOGY SO	700-8100-67905	METERS	02/28/2017	1,680.89
METERING & TECHNOLOGY SO	700-8100-67905	METERS	03/07/2017	1,687.48

Vendor Name	GL Account Number	Description	Invoice Date	Net Invoice Amount
Total WATER CAPITAL PROJECTS FUND:				3,368.37
ELECTRIC CAPITAL PROJECTS FUND				
KRIZ-DAVIS COMPANY	730-8200-67906	150 WATT HPS BULBS	02/24/2017	356.31
KRIZ-DAVIS COMPANY	730-8200-67906	STREET LIGHT PHOTO CONTROLS	03/03/2017	219.35
MAGELLAN ADVISORS LLC	730-8200-67605	BUSINESS PLAN AND FINANCIAL MODEL	02/28/2017	5,635.00
MAHASKA COMMUNICATION G	730-8200-67603	SERVICE DROPS	03/01/2017	887.03
METERING & TECHNOLOGY SO	730-8200-67906	FORM 1S ELECTRIC METERS	03/02/2017	170.11
POWER & TEL	730-8200-67906	ADTRAN ONT'S	02/27/2017	1,128.77
POWER & TEL	730-8200-67906	750' FIBER DROP CABLE	03/02/2017	298.04
SPECTRUM ADVANTAGE LLC	730-8200-67601	FIBER SPLICING VERIFICATION	03/02/2017	750.00
SPECTRUM ADVANTAGE LLC	730-8200-67601	FIBER SPLICING VERIFICATION	03/14/2017	750.00
WELLS FARGO CCER	730-8200-67604	THEISENS #21Material for meter extension electric socket for outdo	02/14/2017	15.04
WELLS FARGO CCER	730-8200-67601	A AERIAL SERVICE CO INThree bolt strand clamps for aerial fiber	02/13/2017	62.84
WELLS FARGO CCER	730-8200-67603	THEISENS #21Material for sidewalk crossing for service drops	02/03/2017	11.43
WESCO	730-8200-67906	CROSSARMS, BRACES, BOLTS, ARM PIN, WASHERS AND LOA	03/03/2017	2,054.20
WESCO	730-8200-67906	CREDIT - LOADBREAK CUTOUT	03/14/2017	976.01-
Total ELECTRIC CAPITAL PROJECTS FUND:				11,362.11
CASH ALLOCATION FUND				
CCS HOMES	999-0000-11005	REFUND FOR OVERPAYMENT ON ACCT #30-16301-01	03/09/2017	1.63
IMPACT COMMUNITY ACTION P	999-0000-11005	REFUND EA CREDIT - K. COLE	03/10/2017	179.40
NOBLE FORD-MERCURY	999-0000-11005	REFUND CREDIT ON UTILITY ACCT	03/14/2017	147.79
Total CASH ALLOCATION FUND:				328.82
Grand Totals:				39,105.95

Board of Trustees: ______________________________

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IMU Regular Downstairs **4.B.**

Meeting Date: 03/27/2017

Information

Subject

Minutes from February 27, 2017

Information

Fiscal Impact

Attachments

Minutes

BOARD OF TRUSTEE MINUTES
REGULAR SESSION – FEBRUARY 27, 2017

The Board of Trustees met in regular session at 5:30 p.m. on February 27, 2017 in the City Hall Council Chambers. Vice Chairperson Mike Rozga called the meeting to order and on roll call the following members were present: Lesley Forbush, Mike Rozga and Deb White. Absent: Adam Voigts and Jim McClymond.

There was no public comment.

Adam Voigts arrived at the meeting.

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

Claims list for February 21, 2017

Minutes from February 13 and 21, 2017

January 2017 Treasurer and Financial Reports

Electric Utility Action Items

The following bids were received for the 2017 1.5-ton, 4-wheel drive chassis (this vehicle will replace the 1997 Chevy 1-ton dump truck:

Name and Address	Bid
Stew Hansen Urbandale, Iowa	$33,810.00 plus tax and fees
Dewey Ford Des Moines, Iowa	$35,262.00 plus tax and fees
ABM Hopkins, Minnesota	$36,635.00 plus tax and fees

A motion was made by White and seconded by Forbush to approve the bid from Stew Hansen, Urbandale, Iowa in an amount of $33,810.00 plus tax and fees. Question was called for and on voice vote the Chairperson declared the motion carried unanimously.

The following bids for a 2017, 11-foot dump body to be installed on the new 2017 1.5 ton chassis were received from:

Name and Address	Bid
Truck Equipment Des Moines, Iowa	$9,565.00 plus tax
Hawkeye Truck Des Moines, Iowa	$11,400.00 plus tax
ABM Hopkins, Minnesota	$14,148.00 plus tax

It was moved by Rozga and seconded by White to approve the bid from Truck Equipment. Des Moines, Iowa in an amount of $9,565.00 plus tax. Question was called for and on voice vote the Chairperson declared the motion carried unanimously.

Electric Utility Informational Items
General Manager Rob Stangel presented a Municipal Energy Agency of Nebraska (MEAN) update.

Water Utility Action Items
Board member White moved to approve the following resolution entitled, "RESOLUTION AUTHORIZING PARTICIPATION IN THE 2017 CAPITAL STREET IMPROVEMENT PROJECT FOR THE CITY OF INDIANOLA, IOWA." Board member Forbush seconded the motion to adopt. On roll call the vote was, AYES: Voigts, Rozga, Forbush and White. NAYS: None. ABSENT: McClymond. Whereupon the Chair declared the motion carried unanimously and the following resolution duly adopted.

RESOLUTION NO. 2017-182
RESOLUTION AUTHORIZING PARTICIPATION IN THE 2017 CAPITAL STREET IMPROVEMENT PROJECT FOR THE CITY OF INDIANOLA, IOWA

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

Water Utility Information Items - Lou Elbert, Water Superintendent presented information regarding the Water Utility Information Items.

Communications Utility Action Items – none were received.

Communications Utility Informational Items - General Manager Rob Stangel reported on the Communications Utility Informational Items.

Combined Electric, Water and Communications Utilities Action Items

A public hearing was held to consider the FY 2017/18 Budget. There were no objections either oral or written. Forbush moved and White seconded to approve the following resolution entitled "RESOLUTION ADOPTING THE BUDGET FOR FISCAL YEAR ENDING JUNE 30, 2018". On roll call the vote was, AYES: White, Voigts, Rozga and Forbush. NAYS: None. ABSENT: McClymond. Whereupon the Chair declared the motion carried unanimously and the following resolution duly adopted.

RESOLUTION NO. 2017-183
RESOLUTION ADOPTING THE BUDGET FOR
FISCAL YEAR ENDING JUNE 30, 2018

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

General Manger Rob Stangel reported on the Combined Electric, Water and Communications Utilities Informational Items.

Meeting adjourned at 6:10 p.m. on a motion by Rozga and seconded by White.

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Adam Voigts, Chair Diana Bowlin, City Clerk

IMU Regular Downstairs **4.C.**
Meeting Date: 03/27/2017

Information

Subject
Salaries

Information
Jackie Raffety, Utility Services Representative, CE 4-1 $35,894/year effective March 20, 2017

Fiscal Impact

Attachments

PCN Raffety

INDIANOLA MUNICIPAL UTILITIES
IMU
Electric • Network Services • Water

PERSONNEL CHANGE NOTICE (PCN)

Employee Name: Jackie Raffety

Effective Date (must be at beginning of a pay period, except new hires): 3/20/17

New Hire: X   Rehire: ☐   Status Change: ☐   Step Increase: ☐

Other Pay Change: ☐   Job Title Change: ☐   Department Change: ☐   FTE Change: ☐

Promotion: ☐   Transfer: ☐   Other Change: ______

	FROM	TO
JOB TITLE		Utility Services Representative
STATUS		FT
PAY RANGE		CE4-1
PAY RATE W/OUT LONGEVITY		35,894.56/17.257
PAY RATE W/ LONGEVITY (if not eligible, put N/A)		NA
EXEMPT/NONEXEMPT		Non Exempt
DEPARTMENT NAME		Utility Services Dept
ACCOUNT NUMBER		
FTE		1.0
UNION STATUS	City Non Union ☐ City Union ☐ IMU Non Union ☐ IMU Union ☐	City Non Union ☐ City Union ☐ IMU Non Union X IMU Union ☐

Termination: Voluntary: ☐   Involuntary: ☐   Retirement: ☐   Eligible for Rehire: Yes ☐ No ☐

Reason for Termination: ______   Vaca/Pers Payout: Yes ☐ No ☐

Last Day Worked: ______   Termination Effective Date: ______

COMMENTS: ______

APPROVALS:

Dept Head: [signature]   Date: 3-9-17

Human Resources: Melissa McCoy   Date: 3/9/17

Finance (pay changes only): [signature]   Date: 3/10/17

City Manager or GM: [signature]   Date: 3/14/17

City Council or Board of Trustee: ☐ Yes   ☐ No   Date: ______

FOR OFFICE USE: HR Entered: Initial: ______ Date: ______ Payroll Reviewed: Initial: ______ Date: ______

IMU Regular Downstairs **4.D.**

Meeting Date: 03/27/2017

Information

Subject

February 2017 Treasurer and Financial Reports

Information

Fiscal Impact

Attachments

Feb 2017 Treasurer Report

Variance Report Operating Funds

Variance Report Capital Funds

FINANCIAL REPORT

MONTH OF FEBRUARY, 2017

FUND	Beginning Balance	Monies Received	Monies Disbursed	Transfer In	Transfer Out	Clerk's Balance	% of Total
001 General Government	1,587,323.98	83,968.08	162,139.12	123,318.85	2,518.73	1,629,953.06	
011 Police	758,133.36	19,311.09	211,375.89	24,267.71	309.00	590,027.27	
015 Fire	571,828.31	2,672.39	47,539.65	847.71	24.72	527,784.04	
016 Ambulance	256,246.63	36,576.09	79,470.92	447.58	15,572.66	198,226.72	
041 Library	37,167.06	2,980.45	42,681.77	892.79	61.80	-1,703.27	
042 Park & Recreation	493,641.65	17,909.44	81,381.30	1,011.40	123.60	431,057.59	
045 Memorial Pool	-119,978.13	866.79	3,154.25	0.00	0.00	-122,265.59	
071 General Fund Debt Service	95,825.72	445.10	0.00	0.00	0.00	96,270.82	
099 Franchise Fees-MEC	542,641.18	0.00	0.00	0.00	0.00	542,641.18	
GENERAL FUND SUB-TOTAL	**4,222,829.76**	**164,729.43**	**627,742.90**	**150,786.04**	**18,610.51**	**3,891,991.82**	
110 Road Use Tax (Streets)	1,550,301.92	172,730.93	92,787.58	0.00	43,330.82	1,586,914.45	
112 Trust & Agency	0.00	7,907.76	0.00	0.00	7,907.76	0.00	
115 YMCA Maintenance Obligations	283,661.46	0.00	1,220.00	0.00	0.00	282,441.46	
121 Local Option Sales Tax	835,150.85	170,015.02	0.00	0.00	0.00	1,005,165.87	
125 TIF--Downtown	1,193,027.72	50,951.40	0.00	0.00	0.00	1,243,979.12	
141 Library Special Revenue	37,956.00	1,032.21	909.83	0.00	0.00	38,078.38	
142 Park & Rec Special Revenue	144,194.14	2,647.01	395.38	0.00	0.00	146,445.77	
160 Downtown Revolving Loan	156,256.82	0.00	0.00	0.00	0.00	156,256.82	
161 Downtown Business Inc Program	15,252.14	0.00	1,668.45	0.00	0.00	13,583.69	
177 Police Forfeiture	19,830.07	0.00	0.00	0.00	0.00	19,830.07	
190 Vehicle Reserve	1,175,967.37	22,018.71	109,691.01	39,214.33	0.00	1,127,509.40	
199 Police Retirement	83,158.09	106.17	0.00	0.00	1,041.67	82,222.59	
SPECIAL REVENUES SUB-TOTAL	**5,494,756.58**	**427,409.21**	**206,672.25**	**39,214.33**	**52,280.25**	**5,702,427.62**	
200 **DEBT SERVICE (SUB-TOTAL)**	**1,941,103.49**	**7,130.71**	**0.00**	**35,166.66**	**0.00**	**1,983,400.86**	
301 Capital Projects (General)	639,130.50	2,614.14	4,404.63	0.00	0.00	637,340.01	
321 Capital Projects (Streets)	118,060.00	175.00	12,823.52	0.00	0.00	105,411.48	
344 Community Athletic Facility	305.66	0.62	48.00	0.00	0.00	258.28	
353 Community ReDevelopment (D&D)	-54,832.89	0.00	2,638.00	0.00	0.00	-57,470.89	
CAPITAL PROJECTS SUB-TOTAL	**702,663.27**	**2,789.76**	**19,914.15**	**0.00**	**0.00**	**685,538.88**	
610 Sewer	719,812.93	0.00	70,982.79	137,800.00	37,102.26	749,527.88	
650 Stormwater Utility	569,310.13	16,866.93	325.00	0.00	5,050.00	580,802.06	
670 Recycling	95,278.93	18,217.75	16,102.53	0.00	1,541.67	95,852.48	
710 Sewer Capital Projects	778,313.15	272,651.02	12,606.75	0.00	209,616.66	828,740.76	
771 Sewer Reserve	114,238.70	0.00	0.00	0.00	0.00	114,238.70	
781 Sewer Plant Improvement	382,155.78	0.00	0.00	2,083.33	0.00	384,239.11	
791 Sewer Revenue Bonds	571,203.16	0.00	0.00	58,250.00	0.00	629,453.16	
820 Health Insurance	654,267.69	120,362.17	136,892.78	0.00	0.00	637,737.08	
830 Health Reimbursement Account	297,029.49	0.00	17,197.96	0.00	0.00	279,831.53	
840 Flex/STD	225,784.36	3,581.84	5,598.52	1,375.05	0.00	225,142.73	
850 Liability Insurance Reserve--City	25,078.11	31.22	0.00	0.00	0.00	25,109.33	
CITY UTILITY & IS SUB-TOTAL	**4,432,472.43**	**431,710.93**	**259,706.33**	**199,508.38**	**253,310.59**	**4,550,674.82**	
TOTAL CITY FUNDS	**16,793,825.54**	1,033,770.04	1,114,035.63	424,675.41	324,201.35	**16,814,034.01**	**64%**
TOTAL IMU FUNDS	**9,119,924.25**	1,483,835.73	1,210,993.34	288,525.01	388,999.07	**9,292,292.58**	**36%**
GRAND TOTAL CITY & IMU	**25,913,749.78**	2,517,605.77	2,325,028.97	713,200.42	713,200.42	**26,106,326.58**	
Cross Check Total						26,106,326.58	

Investments				
Bankers Trust	$ 21,349,252.82	1.86%	Clerk's Balance	26,106,326.58
Iowa Public Agency Inv. Trust	$ 111,227.04	0.292%	Plus Outstanding Checks	105,498.70
Payroll Account, City State Bank	$ -	Earnings Credit		
Checking Account, City State Bank	$ 241,363.66	Earnings Credit	Oustanding Deposit	-21,394.65
Sweep Account, City State Bank	$ 4,457,220.07	0.65%		
Indianola Police Dept, City State Bank	$ 28,820.42			
Wells Fargo	$ 2,546.62			
BANK BALANCE	**26,190,430.63**			**26,190,430.63**

600 Water	166,592.47	186,429.04	88,826.52	0.00	106,054.63	158,140.36
620 IMU Administration	0.00	0.00	4,671.40	0.00	0.00	-4,671.40
625 Revolving Economic Development	107,664.65	134.27	0.00	0.00	0.00	107,798.92
626 USDA RLF	375,000.00	0.00	0.00	0.00	0.00	375,000.00
630 Electric	2,419,498.50	1,216,377.71	1,025,467.94	22,566.67	144,868.99	2,488,105.95
640 Fiber/Communications	246,422.58	31,430.04	26,631.92	0.00	3,075.45	248,145.25
700 Water Capital Projects	1,131,898.68	0.00	14,185.21	170,991.67	0.00	1,288,705.14
730 Electric Capital Projects	3,794,544.68	49,445.94	51,210.35	0.00	0.00	3,792,780.27
740 Fiber/Comm Capital Projects	0.00	0.00	0.00	0.00	0.00	0.00
770 Water Reserve	135,000.00	0.00	0.00	0.00	135,000.00	0.00
773 Electric Reserve	0.00	0.00	0.00	0.00	0.00	0.00
780 Water Capital Improvement	75,000.00	0.00	0.00	0.00	0.00	75,000.00
783 Electric Improvement	0.00	0.00	0.00	0.00	0.00	0.00
790 Water Revenue Bonds	-23,066.67	0.00	0.00	23,066.67	0.00	0.00
793 Electric Revenue Bonds	676,413.07	0.00	0.00	71,900.00	0.00	748,313.07
855 Liability Insurance Reserve--IMU	14,956.29	18.73	0.00	0.00	0.00	14,975.02
IMU SUB-TOTAL	**9,119,924.25**	**1,483,835.73**	**1,210,993.34**	**288,525.01**	**388,999.07**	**9,292,292.58**

INTEREST DISTRIBUTION	INTEREST INCOME	% OF TOTAL	CALYTD	FYTD
Electric Funds	$ 8,480.04	27.16%	$ 19,785.12	$ 53,328.73
Water Funds	$ 2,067.09	6.62%	$ 4,548.54	$ 12,080.91
Sewer Funds	$ 2,582.29	8.27%	$ 5,766.04	$ 14,167.82
Police Retirement	$ 106.17	0.34%	$ 234.93	$ 730.27
Community Redevelopment	$ -	0.00%	$ -	$ -
All other	$ 17,989.23	57.61%	$ 39,906.80	$ 96,730.16
TOTAL	$ 31,224.82	100.00%	$ 70,241.43	$ 177,037.89

WATER OPERATING FUND

		PERIOD ACTUAL	YTD ACTUAL	AMENDED BUDGET	UNEARNED	PCNT
	WATER					
600-8100-43000	INTEREST	2,067.09	12,080.91	25,000.00	12,919.09	48.3
600-8100-43100	RENT--LAND & FACILITIES	.00	1,575.00	3,100.00	1,525.00	50.8
600-8100-43400	LEASE--UTILITY	3,450.00	26,625.00	38,000.00	11,375.00	70.1
600-8100-45001	ADMINISTRATIVE FEE--WATER	733.20	(2,712.78)	20,000.00	22,712.78	(13.6)
600-8100-45150	FIRE SERVICE FEES	.00	.00	8,500.00	8,500.00	.0
600-8100-45400	CONNECTION FEE	1,320.00	15,516.28	20,000.00	4,483.72	77.6
600-8100-45600	WATER SALES	167,729.36	1,526,413.19	2,139,000.00	612,586.81	71.4
600-8100-45601	CONSTRUCTION WATER	35.00	770.00	1,000.00	230.00	77.0
600-8100-45602	WATER METER FEES	360.00	10,100.00	20,000.00	9,900.00	50.5
600-8100-45603	OTHER WATER FEES	201.95	8,868.17	11,000.00	2,131.83	80.6
600-8100-46600	SPECIAL ASSESSMENT--WATER	.00	2,231.00	1,000.00	(1,231.00)	223.1
600-8100-47100	REFUNDS/REIMBURSEMENTS	.00	15.42	.00	(15.42)	.0
600-8100-47400	MISC SALES (COPIES/SCRAP/ETC)	5.00	3,505.00	.00	(3,505.00)	.0
600-8100-48900	SALES TAX	10,527.44	91,973.92	128,300.00	36,326.08	71.7
	TOTAL WATER	186,429.04	1,696,961.11	2,414,900.00	717,938.89	70.3
	TOTAL FUND REVENUE	186,429.04	1,696,961.11	2,414,900.00	717,938.89	70.3
	PLANT OPERATIONS					
600-8110-60170	SALARY/WAGES--OPERATIONAL	8,745.58	131,976.96	159,400.00	27,423.04	82.8
600-8110-60180	SALARY/WAGES--SUPERINTENDENT	6,871.20	63,482.93	92,300.00	28,817.07	68.8
600-8110-61100	FICA	2,217.22	21,327.52	19,300.00	(2,027.52)	110.5
600-8110-61300	IPERS	2,626.91	24,702.73	22,500.00	(2,202.73)	109.8
600-8110-61420	DEFERRED COMP--457	540.00	4,320.00	6,600.00	2,280.00	65.5
600-8110-61810	UNIFORMS/CLOTHING ALLOWANCE	.00	1,375.00	1,700.00	325.00	80.9
600-8110-62100	MEMBERSHIP DUES/SUBSCRIPTIONS	.00	2,375.92	3,000.00	624.08	79.2
600-8110-62300	EDUCATION/TRAINING	840.00	2,308.59	7,000.00	4,691.41	33.0
600-8110-63710	UTILITIES	11,055.23	95,932.57	160,000.00	64,067.43	60.0
600-8110-63730	TELEPHONE	237.66	1,794.43	3,000.00	1,205.57	59.8
600-8110-64200	INSPECTIONS/TESTING	.00	133.34	.00	(133.34)	.0
600-8110-64900	MISC CONSULTING	.00	.00	500.00	500.00	.0
600-8110-64990	MISC CONTRACTUAL	230.48	6,781.88	12,000.00	5,218.12	56.5
600-8110-65010	CHEMICALS	5,662.18	34,814.87	70,000.00	35,185.13	49.7
600-8110-65012	LAB SUPPLIES/REAGENTS	1,167.47	2,786.58	6,500.00	3,713.42	42.9
600-8110-65070	MATERIALS/SUPPLIES	112.88	174.30	1,000.00	825.70	17.4
600-8110-65082	FREIGHT	.00	.00	5,000.00	5,000.00	.0
600-8110-65500	PERSONAL PROTECTIVE EQUIPMEN	132.46	535.18	1,000.00	464.82	53.5
	TOTAL PLANT OPERATIONS	40,439.27	394,822.80	570,800.00	175,977.20	69.2

CITY OF INDIANOLA IA
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 8 MONTHS ENDING FEBRUARY 28, 2017

WATER OPERATING FUND

		PERIOD ACTUAL	YTD ACTUAL	AMENDED BUDGET	UNEXPENDED	PCNT
	PLANT MAINTENANCE					
600-8120-63100	REPAIR/MAINT--BLDG/GROUNDS	.00	80.87	2,500.00	2,419.13	3.2
600-8120-63410	REPAIR/MAINT--EQUIPMENT	2,331.81	6,981.61	30,000.00	23,018.39	23.3
600-8120-64090	JANITORIAL SERVICES	244.34	2,212.36	3,500.00	1,287.64	63.2
600-8120-65070	MATERIALS/SUPPLIES	37.76	856.69	3,000.00	2,143.31	28.6
	TOTAL PLANT MAINTENANCE	2,613.91	10,131.53	39,000.00	28,868.47	26.0
	WATER DISTRIBUTION					
600-8150-60150	SALARY/WAGES--MAINTENANCE	13,800.06	83,823.47	159,400.00	75,576.53	52.6
600-8150-61100	FICA	.00	.00	12,200.00	12,200.00	.0
600-8150-61300	IPERS	.00	.00	14,300.00	14,300.00	.0
600-8150-63453	REPAIR/MAINT--SYSTEM	323.13	10,356.58	40,000.00	29,643.42	25.9
600-8150-64070	ENGINEERING	.00	.00	1,000.00	1,000.00	.0
600-8150-64900	MISC CONSULTING	.00	2,350.00	3,000.00	650.00	78.3
600-8150-65072	MATERIALS/SUPPLIES--MAINTENANC	241.43	6,683.24	25,000.00	18,316.76	26.7
	TOTAL WATER DISTRIBUTION	14,364.62	103,213.29	254,900.00	151,686.71	40.5
	FLEET/VEHICLES					
600-8160-63320	REPAIR/MAINT--VEHICLES	397.27	4,268.38	2,500.00	(1,768.38)	170.7
600-8160-65050	VEHICLE OPERATING SUPPLIES	382.95	3,969.87	15,000.00	11,030.13	26.5
600-8160-65072	MATERIALS/SUPPLIES--MAINTENANC	.00	689.99	1,500.00	810.01	46.0
	TOTAL FLEET/VEHICLES	780.22	8,928.24	19,000.00	10,071.76	47.0
	METER READING					
600-8170-60165	SALARY/WAGES--METER READ/REPA	2,798.48	17,795.52	13,000.00	(4,795.52)	136.9
600-8170-61100	FICA	128.66	847.95	1,000.00	152.05	84.8
600-8170-61300	IPERS	172.91	1,090.48	1,200.00	109.52	90.9
600-8170-64990	MISC CONTRACTUAL (ITRON)	.00	1,140.24	2,000.00	859.76	57.0
	TOTAL METER READING	3,100.05	20,874.19	17,200.00	(3,674.19)	121.4

CITY OF INDIANOLA IA
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 8 MONTHS ENDING FEBRUARY 28, 2017

WATER OPERATING FUND

		PERIOD ACTUAL	YTD ACTUAL	AMENDED BUDGET	UNEXPENDED	PCNT
	OVERHEAD					
600-8180-61430	EMPLOYEE ASSISTANCE PROGRAM	.00	126.00	100.00	(26.00)	126.0
600-8180-61440	WELLNESS PROGRAM	125.00	850.00	1,500.00	650.00	56.7
600-8180-61500	HEALTH INSURANCE	8,444.96	67,559.68	100,700.00	33,140.32	67.1
600-8180-61501	DENTAL INSURANCE	.00	.00	5,800.00	5,800.00	.0
600-8180-61502	VISION INSURANCE	.00	.00	600.00	600.00	.0
600-8180-61550	LIFE INSURANCE/ADD/LTD	149.66	1,235.43	1,500.00	264.57	82.4
600-8180-61599	WORKERS' COMP INSURANCE	.00	9,834.00	10,000.00	166.00	98.3
600-8180-64081	INSURANCE--AUTO	.00	2,226.00	2,400.00	174.00	92.8
600-8180-64082	INSURANCE--GENERAL LIABILITY	.00	3,920.00	5,000.00	1,080.00	78.4
600-8180-64083	INSURANCE--PROPERTY	.00	11,047.00	12,000.00	953.00	92.1
600-8180-64084	INSURANCE--BOILER/MACHINERY	.00	2,909.00	3,000.00	91.00	97.0
600-8180-64121	DRUG & ALCOHOL TESTING	.00	53.00	500.00	447.00	10.6
600-8180-64180	SALES TAX	10,850.93	93,014.50	128,300.00	35,285.50	72.5
600-8180-69550	TRANSFER OUT--STD	92.70	741.60	1,200.00	458.40	61.8
600-8180-69825	TRANSFER OUT HRA	.00	7,800.00	7,800.00	.00	100.0
	TOTAL OVERHEAD	19,663.25	201,316.21	280,400.00	79,083.79	71.8

CITY OF INDIANOLA IA

EXPENDITURES WITH COMPARISON TO BUDGET

FOR THE 8 MONTHS ENDING FEBRUARY 28, 2017

WATER OPERATING FUND

		PERIOD ACTUAL	YTD ACTUAL	AMENDED BUDGET	UNEXPENDED	PCNT
	ADMIN/GENERAL					
600-8190-60110	SALARIES--ADMINISTRATION	3,061.14	29,401.92	.00	(29,401.92)	.0
600-8190-60130	SALARIES--CLERICAL	.00	284.30	.00	(284.30)	.0
600-8190-60165	SALARY NETWORK ASSOCIATE 1	.00	166.25	.00	(166.25)	.0
600-8190-61100	FICA	235.53	2,293.00	.00	(2,293.00)	.0
600-8190-61300	IPERS	260.23	2,640.30	.00	(2,640.30)	.0
600-8190-61420	DEFERRED COMP--457	73.62	639.06	.00	(639.06)	.0
600-8190-61440	WELLNESS PROGRAM	179.75	647.40	.00	(647.40)	.0
600-8190-61500	HEALTH INSURANCE	761.79	5,332.53	.00	(5,332.53)	.0
600-8190-61501	DENTAL INSURANCE	56.46	434.59	.00	(434.59)	.0
600-8190-61502	VISION INSURANCE	2.70	22.96	.00	(22.96)	.0
600-8190-61599	WORKERS' COMP INSURANCE	.00	218.86	.00	(218.86)	.0
600-8190-62100	MEMBERSHIP DUES/SUBSCRIPTIONS	1,671.43	2,409.73	.00	(2,409.73)	.0
600-8190-63730	TELEPHONE	130.39	2,720.31	.00	(2,720.31)	.0
600-8190-64010	AUDITS	.00	2,300.00	.00	(2,300.00)	.0
600-8190-64020	ADVERTISING & LEGAL NOTICES	53.07	414.95	.00	(414.95)	.0
600-8190-64082	INSURANCE--GENERAL LIABILITY	.00	676.28	.00	(676.28)	.0
600-8190-64110	LEGAL SERVICE FEES	.00	436.05	.00	(436.05)	.0
600-8190-64500	FINANCIAL MANAGEMENT SERVICES	.00	326.62	.00	(326.62)	.0
600-8190-64990	MISC CONTRACTUAL	614.90	5,041.69	1,000.00	(4,041.69)	504.2
600-8190-65070	MATERIALS/SUPPLIES	.00	177.20	.00	(177.20)	.0
600-8190-65077	MATERIALS/SUPPLIES--PROMOTION	.00	16.06	.00	(16.06)	.0
600-8190-65080	POSTAGE	.00	96.61	.00	(96.61)	.0
600-8190-66990	REFUND/REIMBURSEMENT	.00	75.00	500.00	425.00	15.0
600-8190-67240	COMPUTER HARDWARE/SOFTWARE	.00	369.79	.00	(369.79)	.0
600-8190-69550	TRANSFER OUT--STD	5.87	67.54	.00	(67.54)	.0
600-8190-69620	TRANSFER OUT CITY CLERK'S OFFI	4,382.16	35,057.28	.00	(35,057.28)	.0
600-8190-69621	TRANSFER OUT INFO & TECH	979.34	7,834.72	.00	(7,834.72)	.0
600-8190-69625	TRANSFER OUT HUMAN RESOURCE	442.05	3,094.35	.00	(3,094.35)	.0
600-8190-69825	TRANSFER OUT HRA	.00	780.00	.00	(780.00)	.0
600-8190-69880	TRANSFER OUT--IMU ADMINISTRATI	.00	442.05	.00	(442.05)	.0
	TOTAL ADMIN/GENERAL	12,910.43	104,417.40	1,500.00	(102,917.40)	6961.2
	DEPARTMENT 8192					
600-8192-64990	MISC CONTRACTUAL	856.89	2,093.38	.00	(2,093.38)	.0
	TOTAL DEPARTMENT 8192	856.89	2,093.38	.00	(2,093.38)	.0
	IMU TRANSFERS					
600-8197-69880	TRANSFER OUT--IMU ADMINISTRATI	.00	.00	207,800.00	207,800.00	.0
600-8197-69900	TRANSFER OUT--WATER IMPROVE	71,733.34	573,866.72	860,800.00	286,933.28	66.7
600-8197-69910	TRANSFER OUT--WATER REV BONDS	23,066.67	116,655.32	276,800.00	160,144.68	42.1
	TOTAL IMU TRANSFERS	94,800.01	690,522.04	1,345,400.00	654,877.96	51.3

WATER OPERATING FUND

		PERIOD ACTUAL	YTD ACTUAL	AMENDED BUDGET	UNEXPENDED	PCNT
	CITY TRANSFERS					
600-8198-69101	TRANSFER OUT PILOT	5,352.50	42,802.50	64,200.00	21,397.50	66.7
	TOTAL CITY TRANSFERS	5,352.50	42,802.50	64,200.00	21,397.50	66.7
	DEPARTMENT 8299					
600-8299-64850	SPONSORSHIP/SUPPORT	.00	7,996.50	.00	(7,996.50)	.0
	TOTAL DEPARTMENT 8299	.00	7,996.50	.00	(7,996.50)	.0
	TOTAL FUND EXPENDITURES	194,881.15	1,587,118.08	2,592,400.00	1,005,281.92	61.2
	NET REVENUE OVER EXPENDITURES	(8,452.11)	109,843.03	(177,500.00)	(287,343.03)	61.9
	ADMIN/GENERAL					
620-8090-61420	DEFERRED COMP--457	.00	.00	5,100.00	5,100.00	.0
620-8090-61440	WELLNESS PROGRAM	65.00	65.00	.00	(65.00)	.0
620-8090-63730	TELEPHONE	152.12	152.12	16,000.00	15,847.88	1.0
620-8090-64110	LEGAL SERVICE FEES	105.00	105.00	20,000.00	19,895.00	.5
620-8090-64140	PRINTING	119.60	119.60	2,500.00	2,380.40	4.8
620-8090-64500	FINANCIAL MANAGEMENT SERVICES	1,730.80	1,730.80	2,500.00	769.20	69.2
620-8090-64990	MISC CONTRACTUAL	71.93	71.93	40,000.00	39,928.07	.2
620-8090-65070	MATERIALS/SUPPLIES	339.05	339.05	7,500.00	7,160.95	4.5
620-8090-65072	MATERIALS/SUPPLIES--MAINTENANC	3.20	3.20	.00	(3.20)	.0
620-8090-65080	POSTAGE	88.31	88.31	2,000.00	1,911.69	4.4
620-8090-65990	MISCELLANEOUS	51.50	51.50	800.00	748.50	6.4
	TOTAL ADMIN/GENERAL	2,726.51	2,726.51	440,700.00	437,973.49	.6
	IMU ADMIN--GM					
620-8091-62300	EDUCATION/TRAINING	1,500.00	1,500.00	2,500.00	1,000.00	60.0
620-8091-63730	TELEPHONE	242.39	242.39	.00	(242.39)	.0
620-8091-64110	LEGAL SERVICE FEES	202.50	202.50	.00	(202.50)	.0
	TOTAL IMU ADMIN--GM	1,944.89	1,944.89	153,300.00	151,355.11	1.3
	TOTAL FUND EXPENDITURES	4,671.40	4,671.40	1,106,400.00	1,101,728.60	.4
	NET REVENUE OVER EXPENDITURES	(4,671.40)	(4,671.40)	5,500.00	10,171.40	(84.9)

ELECTRIC OPERATING FUND

		PERIOD ACTUAL	YTD ACTUAL	AMENDED BUDGET	UNEARNED	PCNT
	ELECTRIC					
630-8200-40650	POLE FRANCHISE FEES	.00	10,780.00	20,000.00	9,220.00	53.9
630-8200-43000	INTEREST	7,996.05	50,188.79	100,000.00	49,811.21	50.2
630-8200-44250	FEMA	.00	11,825.90	.00	(11,825.90)	.0
630-8200-45001	ADMINISTRATIVE FEE--ELECTRIC	1,221.46	17,399.21	20,000.00	2,600.79	87.0
630-8200-45400	CONNECTION FEE	1,890.00	18,492.20	25,000.00	6,507.80	74.0
630-8200-45405	DISCONNECT FEE	4,018.96	34,812.16	45,000.00	10,187.84	77.4
630-8200-45450	COLLECTION SERVICE RECOVERY	213.00	426.00	300.00	(126.00)	142.0
630-8200-45550	RETURN CHECK FEE	210.00	2,550.00	2,500.00	(50.00)	102.0
630-8200-45629	MISO TRANSMISSION REVENUE	7,743.25	78,832.71	90,000.00	11,167.29	87.6
630-8200-45630	ELECTRIC SERVICE FEES	1,103,365.88	9,349,503.37	13,401,400.00	4,051,896.63	69.8
630-8200-45631	PEAKING POWER & ENERGY	.00	22,305.49	40,000.00	17,694.51	55.8
630-8200-45632	PEAK CAPACITY CONTRACT	66,271.00	159,050.40	88,800.00	(70,250.40)	179.1
630-8200-45633	SUBSTATION CAPACITY	.00	10,374.00	17,500.00	7,126.00	59.3
630-8200-45634	ELECTRIC SERVICE--CONSTRUCTIO	100.00	2,300.00	3,000.00	700.00	76.7
630-8200-45635	ELECTRIC SERVICE--TEMPORARY	35.00	1,986.07	1,000.00	(986.07)	198.6
630-8200-45636	ELECTRIC METER FEES	100.00	2,500.00	5,000.00	2,500.00	50.0
630-8200-45637	CASH ADJUSTMENT	(40.00)	165.79	.00	(165.79)	.0
630-8200-45639	RENEWABLE ENERGY CONTRIBUTIO	1,380.70	10,774.65	15,000.00	4,225.35	71.8
630-8200-47100	REFUNDS/REIMBURSEMENTS	340.46	353,901.40	.00	(353,901.40)	.0
630-8200-47106	PROJECT SHARE CONTRIBUTIONS	15.00	220.00	.00	(220.00)	.0
630-8200-47400	MISC SALES (COPIES/SCRAP/ETC)	.00	2,842.20	5,000.00	2,157.80	56.8
630-8200-48900	SALES TAX	21,516.95	184,412.66	224,700.00	40,287.34	82.1
630-8200-49900	TRANSFER IN--WATER IMPROVE	22,566.67	180,533.36	270,800.00	90,266.64	66.7
	TOTAL ELECTRIC	1,238,944.38	10,506,176.36	14,375,000.00	3,868,823.64	73.1
	TOTAL FUND REVENUE	1,238,944.38	10,506,176.36	14,375,000.00	3,868,823.64	73.1
	PLANT OPERATIONS					
630-8210-60170	SALARY/WAGES--OPERATIONAL	2,399.56	34,332.21	66,600.00	32,267.79	51.6
630-8210-61100	FICA	1,464.17	9,520.59	10,200.00	679.41	93.3
630-8210-61300	IPERS	847.01	7,686.28	11,900.00	4,213.72	64.6
630-8210-61420	DEFERRED COMP--457	75.00	600.00	1,800.00	1,200.00	33.3
630-8210-61810	UNIFORMS/CLOTHING ALLOWANCE	.00	825.00	600.00	(225.00)	137.5
630-8210-62300	EDUCATION/TRAINING	1,475.00	1,821.72	1,000.00	(821.72)	182.2
630-8210-63710	UTILITIES	4,062.85	22,026.03	42,000.00	19,973.97	52.4
630-8210-64900	MISC CONSULTING	.00	450.88	5,000.00	4,549.12	9.0
630-8210-65049	FUEL	.00	.00	5,000.00	5,000.00	.0
630-8210-65500	PERSONAL PROTECTIVE EQUIPMEN	533.21	913.55	2,500.00	1,586.45	36.5
	TOTAL PLANT OPERATIONS	10,856.80	78,176.26	146,600.00	68,423.74	53.3

ELECTRIC OPERATING FUND

		PERIOD ACTUAL	YTD ACTUAL	AMENDED BUDGET	UNEXPENDED	PCNT
	PLANT MAINTENANCE					
630-8220-60150	SALARY/WAGES--MAINTENANCE	10,186.00	62,919.21	66,600.00	3,680.79	94.5
630-8220-61100	FICA	138.83	937.95	.00	(937.95)	.0
630-8220-61300	IPERS	400.17	2,232.10	.00	(2,232.10)	.0
630-8220-63100	REPAIR/MAINT--BLDG/GROUNDS	1,310.03	3,609.64	20,000.00	16,390.36	18.1
630-8220-63410	REPAIR/MAINT--EQUIPMENT	.00	75.00	10,000.00	9,925.00	.8
630-8220-64090	JANITORIAL SERVICES	1,687.19	14,679.46	22,000.00	7,320.54	66.7
630-8220-64200	INSPECTIONS/TESTING	.00	3,965.38	4,000.00	34.62	99.1
630-8220-65072	MATERIALS/SUPPLIES--MAINTENANC	213.28	7,784.07	23,000.00	15,215.93	33.8
	TOTAL PLANT MAINTENANCE	13,935.50	96,202.81	145,600.00	49,397.19	66.1
	TURBINES					
630-8225-63410	REPAIR/MAINT--EQUIPMENT	.00	8,347.30	25,000.00	16,652.70	33.4
630-8225-64990	MISC CONTRACTUAL	.00	.00	1,000.00	1,000.00	.0
630-8225-65049	FUEL	.00	.00	50,000.00	50,000.00	.0
	TOTAL TURBINES	.00	8,347.30	76,000.00	67,652.70	11.0
	PURCHASED ENERGY					
630-8230-63990	RENEWABLE ENERGY PURCHASED	36,873.00	242,249.00	404,000.00	161,751.00	60.0
630-8230-63991	ELECTRIC ENERGY PURCHASED (BU	742,582.60	6,063,169.20	9,476,300.00	3,413,130.80	64.0
630-8230-63992	TRANSMISSION FEES	33,970.08	587,072.23	705,000.00	117,927.77	83.3
	TOTAL PURCHASED ENERGY	813,425.68	6,892,490.43	10,585,300.00	3,692,809.57	65.1
	DISTRIBUTION OPERATIONS					
630-8240-60180	SALARY/WAGES--SUPERINTENDENT	6,688.00	59,954.88	87,600.00	27,645.12	68.4
630-8240-61100	FICA	516.52	4,638.17	6,700.00	2,061.83	69.2
630-8240-61300	IPERS	597.24	5,368.59	7,900.00	2,531.41	68.0
630-8240-61420	DEFERRED COMP--457	175.00	1,662.50	2,100.00	437.50	79.2
630-8240-61501	DENTAL INSURANCE	88.88	533.28	.00	(533.28)	.0
630-8240-61502	VISION INSURANCE	7.12	49.84	.00	(49.84)	.0
630-8240-61810	UNIFORMS/CLOTHING ALLOWANCE	.00	3,025.00	3,300.00	275.00	91.7
630-8240-62300	EDUCATION/TRAINING	3,150.00	9,269.45	10,000.00	730.55	92.7
630-8240-63710	UTILITIES	489.78	1,037.98	5,000.00	3,962.02	20.8
630-8240-63730	TELEPHONE	708.67	5,655.09	6,000.00	344.91	94.3
630-8240-64900	MISC CONSULTING SERVICES	.00	.00	5,000.00	5,000.00	.0
630-8240-65500	PERSONAL PROTECTIVE EQUIPMEN	1,171.38	4,812.89	15,000.00	10,187.11	32.1
630-8240-65990	MISCELLANEOUS	.00	.00	1,500.00	1,500.00	.0
	TOTAL DISTRIBUTION OPERATIONS	13,592.59	96,007.67	150,100.00	54,092.33	64.0

ELECTRIC OPERATING FUND

		PERIOD ACTUAL	YTD ACTUAL	AMENDED BUDGET	UNEXPENDED	PCNT
	DISTRIBUTION MAINTENANCE					
630-8250-60150	SALARY/WAGES--MAINTENANCE	44,147.49	395,080.02	710,700.00	315,619.98	55.6
630-8250-61100	FICA	2,978.71	28,412.83	5,440.00	(22,972.83)	522.3
630-8250-61300	IPERS	4,172.43	35,840.91	63,500.00	27,659.09	56.4
630-8250-61420	DEFERRED COMP--457	505.00	4,040.00	10,800.00	6,760.00	37.4
630-8250-63423	REPAIR/MAINT--STREET LIGHTS	506.80	32,840.38	25,000.00	(7,840.38)	131.4
630-8250-63453	REPAIR/MAINT--SYSTEM	3,007.00	4,974.76	30,000.00	25,025.24	16.6
630-8250-64120	MEDICAL/PHYSICALS	172.00	172.00	.00	(172.00)	.0
630-8250-64200	INSPECTIONS/TESTING	549.76	14,554.22	25,000.00	10,445.78	58.2
630-8250-64750	BORING	.00	31,600.00	30,000.00	(1,600.00)	105.3
630-8250-64990	MISC CONTRACTUAL	14,160.00	17,357.00	30,000.00	12,643.00	57.9
630-8250-65072	MATERIALS/SUPPLIES--MAINTENANC	11,104.08	55,828.80	130,000.00	74,171.20	43.0
	TOTAL DISTRIBUTION MAINTENANCE	81,303.27	620,700.92	1,060,440.00	439,739.08	58.5
	TRANSMISSION					
630-8255-60150	SALARY/WAGES--MAINTENANCE	122.79	2,316.90	11,500.00	9,183.10	20.2
630-8255-61100	FICA	2.69	7.84	900.00	892.16	.9
630-8255-61300	IPERS	28.30	128.42	1,000.00	871.58	12.8
630-8255-63100	REPAIR/MAINT--BLDG/GROUNDS	.00	5,050.74	.00	(5,050.74)	.0
630-8255-65072	MATERIALS/SUPPLIES-MAINTENANC	.00	943.40	.00	(943.40)	.0
630-8255-65990	MISCELLANEOUS	3.85	439.35	500.00	60.65	87.9
	TOTAL TRANSMISSION	157.63	8,886.65	13,900.00	5,013.35	63.9
	FLEET/VEHICLES					
630-8260-63320	REPAIR/MAINT--VEHICLES	4,300.54	27,184.95	40,000.00	12,815.05	68.0
630-8260-65050	VEHICLE OPERATING SUPPLIES	1,319.81	9,796.28	30,000.00	20,203.72	32.7
630-8260-65072	MATERIALS/SUPPLIES--MAINTENANC	1,559.39	4,241.16	8,000.00	3,758.84	53.0
	TOTAL FLEET/VEHICLES	7,179.74	41,222.39	78,000.00	36,777.61	52.9
	METER READING					
630-8270-60165	SALARY/WAGES--METER READ/REPA	2,798.48	21,086.41	40,800.00	19,713.59	51.7
630-8270-61100	FICA	128.67	1,083.59	3,200.00	2,116.41	33.9
630-8270-61300	IPERS	172.86	1,358.61	3,700.00	2,341.39	36.7
630-8270-61810	UNIFORMS/CLOTHING ALLOWANCE	.00	.00	1,000.00	1,000.00	.0
630-8270-64020	ADVERTISING & LEGAL NOTICES	.00	.00	800.00	800.00	.0
630-8270-64990	MISC CONTRACTUAL	.00	1,140.23	3,000.00	1,859.77	38.0
	TOTAL METER READING	3,100.01	24,668.84	52,500.00	27,831.16	47.0

ELECTRIC OPERATING FUND

		PERIOD ACTUAL	YTD ACTUAL	AMENDED BUDGET	UNEXPENDED	PCNT
	OVERHEAD					
630-8280-61430	EMPLOYEE ASSISTANCE PROGRAM	.00	288.00	400.00	112.00	72.0
630-8280-61440	WELLNESS PROGRAM	50.00	748.00	1,200.00	452.00	62.3
630-8280-61500	HEALTH INSURANCE	20,406.26	143,777.38	242,000.00	98,222.62	59.4
630-8280-61501	DENTAL INSURANCE	.00	.00	13,600.00	13,600.00	.0
630-8280-61502	VISION INSURANCE	.00	.00	1,300.00	1,300.00	.0
630-8280-61550	LIFE INSURANCE/ADD/LTD	356.64	2,373.84	3,000.00	626.16	79.1
630-8280-61599	WORKERS' COMP INSURANCE	.00	18,303.00	20,000.00	1,697.00	91.5
630-8280-64081	INSURANCE--AUTO	.00	7,528.00	8,000.00	472.00	94.1
630-8280-64082	INSURANCE--GENERAL LIABILITY	.00	10,130.00	10,500.00	370.00	96.5
630-8280-64083	INSURANCE--PROPERTY	.00	43,908.00	45,000.00	1,092.00	97.6
630-8280-64084	INSURANCE--BOILER/MACHINERY	.00	43,307.00	45,000.00	1,693.00	96.2
630-8280-64121	DRUG & ALCOHOL TESTING	.00	741.00	1,000.00	259.00	74.1
630-8280-64180	SALES TAX	21,600.21	185,540.52	251,900.00	66,359.48	73.7
630-8280-64181	USE TAX	.00	1,838.00	3,000.00	1,162.00	61.3
630-8280-69550	TRANSFER OUT--STD	247.20	1,807.65	2,800.00	992.35	64.6
630-8280-69825	TRANSFER OUT HRA	.00	18,200.00	19,500.00	1,300.00	93.3
	TOTAL OVERHEAD	42,660.31	478,490.39	668,200.00	189,709.61	71.6

ELECTRIC OPERATING FUND

		PERIOD ACTUAL	YTD ACTUAL	AMENDED BUDGET	UNEXPENDED	PCNT
	ADMIN/GENERAL					
630-8290-60110	SALARIES--ADMINISTRATION	11,600.04	111,417.31	.00	(111,417.31)	.0
630-8290-60130	SALARIES--CLERICAL	.00	1,077.35	.00	(1,077.35)	.0
630-8290-60165	SALARY NETWORK ASSOCIATE 1	.00	629.98	.00	(629.98)	.0
630-8290-61100	FICA	896.73	8,691.75	.00	(8,691.75)	.0
630-8290-61300	IPERS	986.12	10,004.97	.00	(10,004.97)	.0
630-8290-61420	DEFERRED COMP-457	278.99	2,420.71	.00	(2,420.71)	.0
630-8290-61440	WELLNESS PROGRAM	268.00	1,296.26	.00	(1,296.26)	.0
630-8290-61500	HEALTH INSURANCE	2,886.79	20,207.54	.00	(20,207.54)	.0
630-8290-61501	DENTAL INSURANCE	213.96	1,646.92	.00	(1,646.92)	.0
630-8290-61502	VISION INSURANCE	10.26	87.20	.00	(87.20)	.0
630-8290-61599	WORKERS' COMP INSURANCE	.00	829.36	.00	(829.36)	.0
630-8290-62100	MEMBERSHIP DUES/SUBSCRIPTIONS	6,333.84	26,467.24	.00	(26,467.24)	.0
630-8290-62300	EDUCATION/TRAINING	100.75	1,145.98	.00	(1,145.98)	.0
630-8290-62700	MILEAGE	457.96	1,800.78	.00	(1,800.78)	.0
630-8290-63730	TELEPHONE	312.28	5,275.36	.00	(5,275.36)	.0
630-8290-64010	AUDITS	.00	7,200.00	.00	(7,200.00)	.0
630-8290-64020	ADVERTISING & LEGAL NOTICES	201.11	2,966.48	.00	(2,966.48)	.0
630-8290-64082	INSURANCE--GENERAL LIABILITY	.00	2,535.66	.00	(2,535.66)	.0
630-8290-64110	LEGAL SERVICE FEES	150.67	1,371.96	.00	(1,371.96)	.0
630-8290-64180	SALES TAX	.00	1.80	.00	(1.80)	.0
630-8290-64500	FINANCIAL MANAGEMENT SERVICES	.00	1,143.18	.00	(1,143.18)	.0
630-8290-64900	MISC CONSULTING SERVICES	274.65	9,346.83	5,000.00	(4,346.83)	186.9
630-8290-64990	MISC CONTRACTUAL	1,993.56	17,936.72	1,000.00	(16,936.72)	1793.7
630-8290-65070	MATERIALS/SUPPLIES	.00	1,381.32	.00	(1,381.32)	.0
630-8290-65077	MATERIALS/SUPPLIES--PROMOTION	.00	152.20	.00	(152.20)	.0
630-8290-65080	POSTAGE	21.53	332.25	.00	(332.25)	.0
630-8290-66990	REFUND/REIMBURSEMENT	15.00	313.95	500.00	186.05	62.8
630-8290-67240	COMPUTER HARDWARE/SOFTWARE	367.30	3,680.03	.00	(3,680.03)	.0
630-8290-67306	ENERGY EFFICIENCY PROGRAM	11,277.18	43,222.03	50,000.00	6,777.97	86.4
630-8290-69550	TRANSFER OUT--STD	22.25	255.84	.00	(255.84)	.0
630-8290-69620	TRANSFER OUT--CITY CLERK'S OFF	18,989.39	151,915.13	.00	(151,915.13)	.0
630-8290-69621	TRANSFER OUT INFO & TECH	4,243.82	33,950.56	.00	(33,950.56)	.0
630-8290-69625	TRANSFER OUT HUMAN RESOURCE	1,915.58	13,409.06	.00	(13,409.06)	.0
630-8290-69825	TRANSFER OUT HRA	.00	2,730.00	.00	(2,730.00)	.0
630-8290-69880	TRANSFER OUT--IMU ADMINISTRATI	.00	1,915.57	.00	(1,915.57)	.0
	TOTAL ADMIN/GENERAL	63,817.76	488,759.28	56,500.00	(432,259.28)	865.1
	DEPARTMENT 8291					
630-8291-62700	MILEAGE	.00	462.24	.00	(462.24)	.0
	TOTAL DEPARTMENT 8291	.00	462.24	.00	(462.24)	.0

ELECTRIC OPERATING FUND

		PERIOD ACTUAL	YTD ACTUAL	AMENDED BUDGET	UNEXPENDED	PCNT
	DEPARTMENT 8292					
630-8292-64990	MISC CONTRACTUAL	856.89	3,127.54	.00	(3,127.54)	.0
	TOTAL DEPARTMENT 8292	856.89	3,127.54	.00	(3,127.54)	.0
	IMU TRANSFER					
630-8297-69713	TRANSFER OUT--ELECTRIC REVENU	71,900.00	575,200.00	862,800.00	287,600.00	66.7
630-8297-69880	TRANSFER OUT--IMU ADMINISTRATI	.00	.00	787,600.00	787,600.00	.0
	TOTAL IMU TRANSFER	71,900.00	575,200.00	1,650,400.00	1,075,200.00	34.9
	CITY TRANSFERS & PILOT					
630-8298-69101	TRANSFER OUT PILOT	47,550.75	479,897.00	670,100.00	190,203.00	71.6
	TOTAL CITY TRANSFERS & PILOT	47,550.75	479,897.00	670,100.00	190,203.00	71.6
	ECONOMIC DEVELOPMENT TRANSFE					
630-8299-64850	SPONSORSHIP/SUPPORT	.00	.00	35,000.00	35,000.00	.0
	TOTAL ECONOMIC DEVELOPMENT T	.00	.00	35,000.00	35,000.00	.0
	TOTAL FUND EXPENDITURES	1,170,336.93	9,892,639.72	15,388,640.00	5,496,000.28	64.3
	NET REVENUE OVER EXPENDITURES	68,607.45	613,536.64	(1,013,640.00)	(1,627,176.64)	60.5

FIBER/COMMUNICATIONS FUND

		PERIOD ACTUAL	YTD ACTUAL	AMENDED BUDGET	UNEARNED	PCNT
	FIBER/COMMUNICATIONS					
640-8550-40650	COMMUNICATIONS FRANCHISE FEES	.00	7,410.31	.00	(7,410.31)	.0
640-8550-43000	INTEREST	330.99	2,173.48	5,000.00	2,826.52	43.5
640-8550-43400	LEASE--UTILITY	31,099.05	244,539.51	315,000.00	70,460.49	77.6
	TOTAL FIBER/COMMUNICATIONS	31,430.04	254,123.30	320,000.00	65,876.70	79.4
	TOTAL FUND REVENUE	31,430.04	254,123.30	320,000.00	65,876.70	79.4
	FIBER/COMMUNICATIONS					
640-8550-60165	SALARY METER READERS	.00	874.98	12,400.00	11,525.02	7.1
640-8550-61100	FICA-CITY CONTRIBUTION	.00	65.23	1,000.00	934.77	6.5
640-8550-61300	IPERS CONTRIBUTION	.00	78.13	1,200.00	1,121.87	6.5
640-8550-61810	UNIFORMS/CLOTHING ALLOWANCE	.00	275.00	.00	(275.00)	.0
640-8550-62300	EDUCATION/TRAINING	.00	92.10	.00	(92.10)	.0
640-8550-63464	REPAIR/MAINT--FIBER	610.43	16,722.17	15,000.00	(1,722.17)	111.5
640-8550-64110	LEGAL SERVICE FEES	.00	4.05	5,000.00	4,995.95	.1
640-8550-64150	EXPENSES-LEASES	18,472.94	141,804.11	205,000.00	63,195.89	69.2
640-8550-64900	MISC CONSULTING	.00	13,665.00	2,500.00	(11,165.00)	546.6
640-8550-64990	MISC CONTRACTUAL	.00	134.10	3,000.00	2,865.90	4.5
	TOTAL FIBER/COMMUNICATIONS	19,083.37	173,714.87	245,100.00	71,385.13	70.9

FIBER/COMMUNICATIONS FUND

		PERIOD ACTUAL	YTD ACTUAL	AMENDED BUDGET	UNEXPENDED	PCNT
	DEPARTMENT 8590					
640-8590-60110	SALARIES--ADMINISTRATION	1,450.00	13,927.17	.00	(13,927.17)	.0
640-8590-60130	SALARIES--CLERICAL	.00	134.67	.00	(134.67)	.0
640-8590-60165	SALARY NETWORK ASSOCIATE 1	3,534.56	28,388.39	.00	(28,388.39)	.0
640-8590-61100	FICA	375.18	3,224.96	.00	(3,224.96)	.0
640-8590-61300	IPERS	438.91	3,803.12	.00	(3,803.12)	.0
640-8590-61420	DEFERRED COMP--457	34.89	302.73	.00	(302.73)	.0
640-8590-61430	EMPLOYEE ASSISTANCE PROGRAM	.00	18.00	.00	(18.00)	.0
640-8590-61440	WELLNESS PROGRAM	2.25	91.34	.00	(91.34)	.0
640-8590-61500	HEALTH INSURANCE	360.86	2,526.01	.00	(2,526.01)	.0
640-8590-61501	DENTAL INSURANCE	26.76	205.97	.00	(205.97)	.0
640-8590-61502	VISION INSURANCE	1.28	10.88	.00	(10.88)	.0
640-8590-61550	LIFE INSURANCE/ADD/LTD	8.36	61.85	.00	(61.85)	.0
640-8590-61599	WORKERS' COMP INSURANCE	.00	362.67	.00	(362.67)	.0
640-8590-62100	MEMBERSHIP DUES/SUBSCRIPTIONS	791.73	1,068.03	.00	(1,068.03)	.0
640-8590-63730	TELEPHONE	130.62	1,821.24	.00	(1,821.24)	.0
640-8590-64020	ADVERTISING & LEGAL NOTICES	25.13	197.53	.00	(197.53)	.0
640-8590-64082	INSURANCE--GENERAL LIABILITY	.00	322.80	.00	(322.80)	.0
640-8590-64110	LEGAL SERVICE FEES	120.00	1,396.50	.00	(1,396.50)	.0
640-8590-64500	FINANCIAL MANAGEMENT SERVICES	.00	163.31	.00	(163.31)	.0
640-8590-64900	MISC CONSULTING SERVICES	27.16	81.48	.00	(81.48)	.0
640-8590-64990	MISC CONTRACTUAL	220.86	1,904.41	.00	(1,904.41)	.0
640-8590-65070	MATERIALS/SUPPLIES	.00	92.22	.00	(92.22)	.0
640-8590-65077	MATERIALS/SUPPLIES--PROMOTION	.00	1.36	.00	(1.36)	.0
640-8590-65080	POSTAGE	.00	40.29	.00	(40.29)	.0
640-8590-67240	COMPUTER HARDWARE/SOFTWARE	.00	12.78	.00	(12.78)	.0
640-8590-69550	TRANSFER OUT--STD	2.78	31.97	.00	(31.97)	.0
640-8590-69620	TRANSFER OUT--CITY CLERK'S OFF	2,320.12	18,560.96	.00	(18,560.96)	.0
640-8590-69621	TRANSFER OUT INFO & TECH	518.51	4,148.08	.00	(4,148.08)	.0
640-8590-69625	TRANSFER OUT HUMAN RESOURCE	234.04	1,638.28	.00	(1,638.28)	.0
640-8590-69825	TRANSFER OUT HRA	.00	390.00	.00	(390.00)	.0
640-8590-69880	TRANSFER OUT--IMU ADMINISTRATI	.00	234.04	.00	(234.04)	.0
	TOTAL DEPARTMENT 8590	10,624.00	85,163.04	.00	(85,163.04)	.0
	IMU TRANSFER					
640-8597-69650	TRANSFER OUT FRANCHISE FEES	.00	7,410.31	10,000.00	2,589.69	74.1
640-8597-69880	TRANSFER OUT--IMU ADMINISTRATI	.00	.00	98,500.00	98,500.00	.0
	TOTAL IMU TRANSFER	.00	7,410.31	108,500.00	101,089.69	6.8
	TOTAL FUND EXPENDITURES	29,707.37	266,288.22	353,600.00	87,311.78	75.3
	NET REVENUE OVER EXPENDITURES	1,722.67	(12,164.92)	(33,600.00)	(21,435.08)	(36.2)

CITY OF INDIANOLA IA
REVENUES/EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 8 MONTHS ENDING FEBRUARY 28, 2017

WATER CAPITAL PROJECTS FUND

		PERIOD ACTUAL	YTD ACTUAL	AMENDED BUDGET	UNEARNED	PCNT
	WATER CAPITAL PROJECTS					
700-8100-48000	SALE OF LAND/ALLEYS	.00	20,000.00	20,000.00	.00	100.0
700-8100-49000	TRANSFER IN	135,000.00	135,000.00	.00	(135,000.00)	.0
700-8100-49900	TRANSFER IN--WATER IMPROVE	35,991.67	287,933.36	431,900.00	143,966.64	66.7
	TOTAL WATER CAPITAL PROJECTS	170,991.67	442,933.36	451,900.00	8,966.64	98.0
	TOTAL FUND REVENUE	170,991.67	442,933.36	451,900.00	8,966.64	98.0
	WATER CAPITAL PROJECTS					
700-8100-67100	VEHICLES	.00	37,191.97	40,000.00	2,808.03	93.0
700-8100-67402	WATER TOWERS	.00	75,608.34	500,000.00	424,391.66	15.1
700-8100-67403	WELL MAINTENANCE	.00	4,046.30	.00	(4,046.30)	.0
700-8100-67405	VALVES/HYDRANT REPLACEMENT	.00	.00	15,000.00	15,000.00	.0
700-8100-67905	METERS (NON-RADIO READ)	14,185.21	24,467.37	30,000.00	5,532.63	81.6
700-8100-67906	MATERIALS--STOCK/INVENTORY	.00	1,795.79	.00	(1,795.79)	.0
	TOTAL WATER CAPITAL PROJECTS	14,185.21	143,109.77	585,000.00	441,890.23	24.5
	TOTAL FUND EXPENDITURES	14,185.21	143,109.77	585,000.00	441,890.23	24.5
	NET REVENUE OVER EXPENDITURES	156,806.46	299,823.59	(133,100.00)	(432,923.59)	225.3

CITY OF INDIANOLA IA

REVENUES/EXPENDITURES WITH COMPARISON TO BUDGET

FOR THE 8 MONTHS ENDING FEBRUARY 28, 2017

ELECTRIC CAPITAL PROJECTS FUND

		PERIOD ACTUAL	YTD ACTUAL	AMENDED BUDGET	UNEARNED	PCNT
	ELECTRIC CAPITAL PROJECTS					
730-8200-45629	MISO TRANSMISSION REVENUE	30,973.00	321,436.70	386,000.00	64,563.30	83.3
730-8200-45632	PEAK CAPACITY CONTRACT	.00	371,117.60	355,200.00	(15,917.60)	104.5
730-8200-45633	SUBSTATION CAPACITY	.00	41,496.00	71,100.00	29,604.00	58.4
730-8200-45638	ELECTRIC INSTALL FEE	.00	111,705.60	100,000.00	(11,705.60)	111.7
730-8200-45853	FIBER SERVICE INSTALLATIONS	18,472.94	146,489.11	205,000.00	58,510.89	71.5
730-8200-47100	REFUNDS/REIMBURSEMENTS	.00	117,239.47	.00	(117,239.47)	.0
	TOTAL ELECTRIC CAPITAL PROJECT	49,445.94	1,109,484.48	1,117,300.00	7,815.52	99.3
	TOTAL FUND REVENUE	49,445.94	1,109,484.48	1,117,300.00	7,815.52	99.3
	ELECTRIC CAPITAL PROJECTS					
730-8200-67100	VEHICLES	.00	.00	90,000.00	90,000.00	.0
730-8200-67245	SPECIALIZED EQUIPMENT	6,725.87	45,091.51	175,000.00	129,908.49	25.8
730-8200-67303	BORING--CUSTOMER PAID	.00	20,955.00	35,000.00	14,045.00	59.9
730-8200-67304	ELECTRIC MATERIALS--CUSTOMER P	.00	82,309.73	100,000.00	17,690.27	82.3
730-8200-67305	TRANSMISSION & WIND INVENTORY	.00	.00	85,000.00	85,000.00	.0
730-8200-67307	PROJECT 700	.00	700.00	3,000.00	2,300.00	23.3
730-8200-67311	LINE CONSTRUCTION	.00	.00	80,000.00	80,000.00	.0
730-8200-67313	STREET LIGHTS	490.06	9,192.06	.00	(9,192.06)	.0
730-8200-67601	COMMUNICATION SYSTEM CONSTR	1,064.14	13,799.48	225,000.00	211,200.52	6.1
730-8200-67603	FIBER DROPS (SERVICE LINES)	2,741.39	49,797.27	.00	(49,797.27)	.0
730-8200-67604	ONTS (EQUIPMENT ON BUILDINGS)	2,550.59	26,954.20	.00	(26,954.20)	.0
730-8200-67605	NETWORK ENGINEERING AND DESIG	28,509.94	299,322.45	.00	(299,322.45)	.0
730-8200-67900	CAPITAL PROJECT EXPENSE	.00	.00	35,000.00	35,000.00	.0
730-8200-67901	FINANCIAL SYSTEM	.00	180.00	200,000.00	199,820.00	.1
730-8200-67904	RADIO READ METERS	.00	2,282.63	20,000.00	17,717.37	11.4
730-8200-67906	MATERIALS--STOCK/INVENTORY	9,128.36	8,114.91	.00	(8,114.91)	.0
	TOTAL ELECTRIC CAPITAL PROJECT	51,210.35	558,699.24	1,048,000.00	489,300.76	53.3
	TOTAL FUND EXPENDITURES	51,210.35	558,699.24	1,048,000.00	489,300.76	53.3
	NET REVENUE OVER EXPENDITURES	(1,764.41)	550,785.24	69,300.00	(481,485.24)	794.8

IMU Regular Downstairs **5.A.**

Meeting Date: 03/27/2017

Information

Subject

Fiber Project Update on Financing and Timeline

Information

Mike Maloney with DA Davidson will present an update on the fiber project financing and timeline. Mr. Maloney's slide presentation is attached for the board's review prior to the meeting.

Fiscal Impact

Attachments

Presentation

Indianola Communications Utility

March 27, 2017

INDIANOLA MUNICIPAL UTILITIES
IMU
Electric • Network Services • Water

Fiber Project Update on Financing and Timeline

D|A|DAVIDSON
FIXED INCOME CAPITAL MARKETS

Michael Maloney, Senior Vice President
(515) 471-2723
mmaloney@dadco.com

Update on Working Group Progress to Date

- Staff has been working with engineering team on taking feasibility study and developing business plan.
  - ✓ Has including bid-letting for components of fiber project.
- Concurrently, staff has worked with Davidson to develop preliminary plan for financing based on preliminary business plan information.
  - ✓ Financial models and presentations are prepared and simply awaiting final numbers from full business plan document.
- Magellan is expected to provide update draft of the business plan document for staff and Board review in early April.
  - ✓ Board will be asked to formally adopt this document at the April 24th Board meeting.
  - ✓ Final business plan will drive remaining steps of the IMU Fiber project.

Business Plan Components

- The business plan document will include three main components that will drive the financing plan and other necessary steps for IMU.
  - ✓ Operating projections – revenues and expenses for the project will be provided based on rate concepts for Internet/TV/Phone service and expected costs for provided those services.
    - Board will be asked to approve initial rate structure (necessary for proceeding with financing).
  - ✓ Capital expenditure projections – all costs necessary to building out the fiber project to support operations will be provided and staff has identified potential attributable to electric utility.
    - This will drive the financing needs for capital as well as the breakdown between sources of financing.
  - ✓ Projected implementation timeline – this will drive the expected operational date as well as the necessary working capital needed to cover costs until revenues can expect to be collected.

Operating Projections

- The Board should expect to see three main areas:
  - ✓ Expected rates and charges plus projected take rate – these are the drivers of the operational revenues for the communications utility.
    - Rates and charges will be the initial expectation for the system to cash flow and should serve as the basis for the Board's initial rate ordinance.
    - The take rate will be conservative to give the business plan buffer in the event of slower than expected build-out, growth or market acceptance.
  - ✓ Operating expenses
    - Personnel expenditures
    - Equipment/access expenditures
    - Capital equipment/outlays
  - ✓ Projected debt service
    - This is an estimate on interest rates and borrowing amount.
    - Goal is to provide debt payments under this threshold.

Capital Expenditures Funding and Initial Operating Funding

- Three main items are required for the project including the fiber-optic network, operations funding and equipment funding.
- Fiber-Optic Network
  - ✓ Previously supported by the Electric Utility.
  - ✓ Expands current fiber-optic network assets.
    - ▪ Potential for lease between funds.
- Equipment Funding
  - ✓ Secured by communications utility revenues.
- Operations Funding
  - ✓ To cover start-up expenses of the expanded communications utility.

Communications Utility Flow of Funds

- Operating Revenues
- Operating Expenses
- Senior Debt Service
- Subordinate Debt Service
- Future Capital Costs
- Non-operating Expenses
- Transfers to Reserves/Fund Balance

Debt/Lease Structure – Preferred Option

- Infrastructure Funding as senior debt service.
- Operations (Working Capital) Funding as subordinate debt service.
- Lease to electric as non-operating annual expenditure or subordinate debt service payment.

- Pros:
  - ✓ Limits revenue requirements (and rates) by keeping operations funding subordinate to main infrastructure funding.
  - ✓ Keeps lease payment after calculation of debt coverage (or at least senior debt coverage requirement).
- Cons:
  - ✓ Some exposure for electric fund with lease payments subordinate to infrastructure debt service.

Security Pledge for Main Infrastructure Funding

- Net revenues of the communication utility.
  - ✓ Gross revenue projection.
  - ✓ Free cash flow stream projection.
- Rate maintenance coverage of 1.10 X (must keep net revenues of $1.10 for every $1.00 of debt service).
  - ✓ Effective in year ending 6/30/21.
- Additional Revenue debt may only be issued if Utility can demonstrate 1.10 X coverage ($1.10 of revenue for every $1.00 of existing and proposed debt).

Communications Utility Revenue Loan – Potential Goals

- Communications Utility requires capital to pay costs of improvements and extensions to the Utility.
  - ✓ Not-to-exceed financing amount TBD.
- Financing intended for 15-20 years.
- Two years of loan draws with capitalized interest through 6/1/18.
- First principal paid 6/1/20.
- Planning to close and begin to draw funds in June 2017.

Timeline Review

- **April**
  - ✓ Adopt Business Plan
  - ✓ Adopt Initial Communications Utility Rates
  - ✓ Set Public Hearing for Communications Financings
  - ✓ Set Public Hearing for Electric Financing
- **May**
  - ✓ Hold Public Hearing for Communications Financings
  - ✓ Hold Public Hearing for Electric Financing
  - ✓ Approve lender(s) for Communications Financings.
    - Authorize loan agreements for Communications Financings.
  - ✓ Approval offering document for Electric Financing.
- **June**
  - ✓ Issue Electric Financing.
    - Authorize loan agreement for Electric Financing
  - ✓ Closing of Communications Financings (first draw on loans).
  - ✓ Closing of Electric Financing.

IMU Regular Downstairs **6.**
Meeting Date: 03/27/2017

Information

Subject
Electric Utility Action Items

Information

Fiscal Impact

Attachments

No file(s) attached.

IMU Regular Downstairs **6.A.**

Meeting Date: 03/27/2017

Information

Subject

2017 Electric Underwriting Engagement Agreement – DA Davidson

Information

Please see the attached underwriting engagement agreement for consideration. On 7/25/16, the board approved a similar agreement at the same 1.5% of the principal amount of securities issued for DA Davidson to serve as underwriter of the communications utility securities. We anticipate that the electric utility will issue debt to cover its ownership of the fiber and conduit capital costs that will be jointly used by the electric and communications utilities. This agreement is needed to authorize DA Davidson to work on behalf of the electric utility along with the communications utility.

Simple motion is in order.

Fiscal Impact

Attachments

Agreement

March 23, 2017

Mr. Rob Stangel
General Manager
Indianola Municipal Utilities
110 N 1st St
Indianola IA 50125

Re: Underwriting Engagement Letter

Mr. Stangel:

On behalf of D.A. Davidson & Co. ("we" or "Davidson"), we wish to thank you for the opportunity to serve as underwriter for Indianola Municipal Utilities ("you" or the "Issuer") on its proposed offering and issuance of approximately $8.500 million Electric Revenue Capital Loan Notes, Series 2017 (the "Securities"). This letter will confirm the terms of our engagement; however, it is anticipated that this letter will be replaced and superseded by a bond purchase agreement to be entered into by the parties (the "Purchase Agreement") if and when the Securities are priced following successful completion of the offering process.

1. Services to be Provided by Davidson. The Issuer hereby engages Davidson to serve as managing underwriter of the proposed offering and issuance of the Securities, and in such capacity Davidson agrees to provide the following services:

- Review and evaluate the proposed terms of the offering and the Securities
- Develop a marketing plan for the offering, including identification of potential investors
- Assist in the preparation of the official statement and other offering documents
- Contact potential investors, provide them with offering-related information, respond to their inquiries and, if requested, coordinate their due diligence sessions
- Consult with counsel and other service providers about the offering and the terms of the Securities
- Inform the Issuer of the marketing and offering process
- Negotiate the pricing, including the interest rate, and other terms of the Securities
- Obtain CUSIP number(s) for the Securities and arrange for their DTC book-entry eligibility
- Plan and arrange for the closing and settlement of the issuance and the delivery of the Securities
- Such other usual and customary underwriting services as may be requested by the Issuer

In addition, at the Issuer's request, Davidson may provide incidental financial advisory services, including advice as to the structure, timing, terms and other matters concerning the issuance of the Securities.

Davidson is required to make the following disclosure pursuant to Municipal Securities Rulemaking Board Rule G-23: Davidson will be providing such advisory services in its capacity as underwriter and not as a financial advisor to the Issuer. As underwriter, Davidson's primary role is to purchase, or arrange for the placement of, the Securities in an arm's length commercial transaction between the Issuer and Davidson. Davidson has financial and other interests that differ from those of the Issuer.

As underwriter, Davidson will not be required to purchase the Securities except pursuant to the terms of the Purchase Agreement, which will not be signed until successful completion of the pre-sale offering period. This letter does not obligate Davidson to purchase any of the Securities.

In addition, the Issuer acknowledges receipt of certain regulatory disclosures as required by the MSRB that are attached to this agreement as Exhibit A. Issuer further acknowledges that Davidson may be required to supplement or make additional disclosures as may be necessary as the specific terms of the transaction progress.

2. Fees and Expenses. Davidson's proposed underwriting fee/spread is not to exceed 1.500% of the principal amount of the Securities issued. The underwriting fee/spread will represent the difference between the price that Davidson pays for the Securities and the public offering price stated on the cover of the final official statement. In addition to the underwriting fee/spread, the Issuer shall pay to Davidson a fee equal to $2,000 for the Series 2017 Bonds to reimburse for Davidson's payment of CUSIP, DTC, IPREO (electronic book-running/sales order system), printing and mailing/distribution charges. The Issuer shall be responsible for paying or reimbursing Davidson for all other costs of issuance, including without limitation, bond counsel, disclosure counsel and all other expenses incident to the performance of the Issuer's obligations under the proposed offering.

3. Term and Termination. The term of this engagement shall extend from the date of this letter to the execution of the Purchase Agreement.

4. Indemnification; Limitation of Liability. The Issuer agrees that neither Davidson nor its employees, officers, agents or affiliates shall have any liability to the Issuer for the services provided hereunder except to the extent it is judicially determined that Davidson engaged in gross negligence or willful misconduct. In addition, to the extent permitted by applicable law, the Issuer shall indemnify, defend and hold Davidson and its employees, officers, agents and affiliates harmless from and against any losses claims, damages and liabilities that arise from or otherwise relate to this Agreement, actions taken or omitted in connection herewith, or the transactions and other matters contemplated hereby, except to the extent such losses, claims, damages or liabilities are judicially determined to be the result of Davidson's gross negligence or willful misconduct.

5. Miscellaneous. This letter shall be governed and construed in accordance with the laws of the State of Iowa. This Agreement may not be amended or modified except by means of a written instrument executed by both parties hereto. This Agreement may not be assigned by either party without the prior written consent of the other party.

If there is any aspect of this Agreement that you believe requires further clarification, please do not hesitate to contact us. If the foregoing is consistent with your understanding of our engagement, please sign and return the enclosed copy of this letter.

Again, we thank you for the opportunity to assist you with your proposed financing and the confidence you have placed in us.

Very truly yours,

D.A. DAVIDSON & CO.

By:

Title: Senior Vice President – Public Finance

Accepted this ___ day of _________, 2017

INDIANOLA MUNICIPAL UTILITIES

By:_________________________________

Title:________________________________

EXHIBIT A

D.A. Davidson & Co. (hereinafter referred to as "Davidson" or "underwriter") intends/proposes to serve as an underwriter, and not as a financial advisor or municipal advisor, in connection with the issuance of the Bonds.

As part of our services as underwriter/senior managing underwriter, Davidson may provide advice concerning the structure, timing, terms, and other similar matters concerning the issuance of the Bonds.

Disclosures Concerning the Underwriters Role:

(i) MSRB Rule G-17 requires an underwriter to deal fairly at all times with both municipal issuers and investors.

(ii) The underwriters' primary role is to purchase the Bonds with a view to distribution in an arm's-length transaction with the Issuer. The underwriters financial and other interests that may differ from those of the Issuer.

(iii) Unlike a municipal advisor, the underwriters do not have a fiduciary duty to the Issuer under the federal securities laws and are, therefore, not required by federal law to act in the best interests of the Issuer without regard to their own financial or other interests.

(iv) The underwriters have a duty to purchase the Bonds from the Issuer at a fair and reasonable price, but must balance that duty with their duty to sell the Bonds to investors at prices that are fair and reasonable.

(v) The underwriter will review the official statement for the Bonds in accordance with, and as part of, their respective responsibilities to investors under the federal securities laws, as applied to the facts and circumstances of this transaction.

Disclosures Concerning the Underwriters Compensation:

As underwriter, Davidson will be compensated by a fee and/or an underwriting discount that will be set forth in the bond purchase agreement to be negotiated and entered into in connection with the issuance of the Bonds. Payment or receipt of the underwriting fee or discount will be contingent on the closing of the transaction and the amount of the fee or discount may be based, in whole or in part, on a percentage of the principal amount of the Bonds. While this form of compensation is customary in the municipal securities market, it presents a conflict of interest since the underwriter may have an incentive to recommend to the Issuer a transaction that is unnecessary or to recommend that the size of the transaction be larger than is necessary.

Additional Conflicts Disclosure:

Davidson has not identified any additional potential or actual material conflicts that require disclosure

Disclosures Concerning Complex Municipal Securities Financing:

Since Davidson has recommended to the Issuer a financing structure that may be a "complex municipal securities financing" for purposes of MSRB G-17, the following is a description of the material financial characteristics of that financing structure as well as the material financial risks of the financing that are known to us and reasonably foreseeable at this time.

Risk Disclosures Pursuant to MSRB Rule G-17 - Fixed Rate Bonds

The following is a general description of the financial characteristics and security structures of fixed rate municipal bonds ("Fixed Rate Bonds"), as well as a general description of certain financial risks that you should consider before deciding whether to issue Fixed Rate Bonds.

Financial Characteristics

Maturity and Interest. Fixed Rate Bonds are interest-bearing debt securities issued by state and local governments, political subdivisions and agencies and authorities. Maturity dates for Fixed Rate Bonds are fixed at the time of issuance and may include serial maturities (specified principal amounts are payable on the same date in each year until final maturity) or one or more term maturities (specified principal amounts are payable on each term maturity date) or a combination of serial and term maturities. The final maturity date typically will range between 10 and 30 years from the date of issuance. Interest on the Fixed Rate Bonds typically is paid semiannually at a stated fixed rate or rates for each maturity date.

Redemption. Fixed Rate Bonds may be subject to optional redemption, which allows you, at your option, to redeem some or all of the bonds on a date prior to scheduled maturity, such as in connection with the issuance of refunding bonds to take advantage of lower interest rates.

Fixed Rate Bonds will be subject to optional redemption only after the passage of a specified period of time, often approximately ten years from the date of issuance, and upon payment of the redemption price set forth in the bonds, which may include a redemption premium. You will be required to send out a notice of optional redemption to the holders of the bonds, usually not less than 30 days prior to the redemption date. Fixed Rate Bonds with term maturity dates also may be subject to mandatory sinking fund redemption, which requires you to redeem specified principal amounts of the bonds annually in advance of the term maturity date. The mandatory sinking fund redemption price is 100% of the principal amount of the bonds to be redeemed.

Security

Payment of principal of and interest on a municipal security, including Fixed Rate Bonds, may be backed by various types of pledges and forms of security, some of which are described below.

Revenue Bonds. **"**Revenue bonds" are debt securities that are payable only from a specific source or sources of revenues. Revenue bonds are not a pledge of your full faith and credit and you are obligated to pay principal and interest on your revenue bonds only from the revenue source(s) specifically pledged to the bonds. Revenue bonds do not permit the bondholders to compel you to impose a tax levy for payment of debt service. Pledged revenues may be derived from operation of the financed project or system, grants or excise or other specified taxes. Generally, subject to state law or local charter requirements, you are not required to obtain voter approval prior to issuance of revenue bonds. If the specified source(s) of revenue become inadequate, a default in payment of principal or interest may occur. Various types of pledges of revenue may be used to secure interest and principal payments on revenue bonds. The nature of these pledges may differ widely based on state law, the type of issuer, the type of revenue stream and other factors.

Some revenue bonds (conduit revenue bonds) may be issued by a governmental issuer acting as conduit for the benefit of a private sector entity or a 501(c)(3) organization (the obligor). Conduit revenue bonds commonly are issued for not-for-profit hospitals, educational institutions, single and multi-family housing, airports, industrial or economic development projects, and student loan programs, among other obligors. Principal and interest on conduit revenue bonds normally are paid exclusively from revenues pledged by the obligor. Unless otherwise specified under the terms of the bonds, you are not required to make payments of principal or interest if the obligor defaults.

The description above regarding "Security" is only a brief summary of certain possible security provisions for the bonds and is not intended as legal advice. You should consult with your bond counsel for further information regarding the security for the bonds.

Financial Risk Considerations

Certain risks may arise in connection with your issuance of Fixed Rate Bonds, including some or all of the following:

Issuer Default Risk. You may be in default if the funds pledged to secure your bonds are not sufficient to pay debt service on the bonds when due. The consequences of a default may be serious for you and, depending on applicable state law and the terms of the authorizing documents, the holders of the bonds, the trustee and any credit support provider may be able to exercise a range of available remedies against you. For example, if the bonds are secured by a general obligation pledge, you may be ordered by a court to raise taxes. Other budgetary adjustments also may be necessary to enable you to provide sufficient funds to pay debt service on the bonds. If the bonds are revenue bonds, you may be required to take steps to increase the available revenues that are pledged as security for the bonds. A default may negatively impact your credit ratings and may effectively limit your ability to publicly offer bonds or other securities at market interest rate levels. Further, if you are unable to provide sufficient funds to remedy the default, subject to applicable state law and the terms of the authorizing documents, you may find it necessary to consider available alternatives under state law, including (for some issuers) state-mandated receivership or bankruptcy. A default also may occur if you are unable to comply with covenants or other provisions agreed to in connection with the issuance of the bonds.

This description is only a brief summary of issues relating to defaults and is not intended as legal advice. You should consult with your bond counsel for further information regarding defaults and remedies.

Redemption Risk. Your ability to redeem the bonds prior to maturity may be limited, depending on the terms of any optional redemption provisions. In the event that interest rates decline, you may be unable to take advantage of the lower interest rates to reduce debt service.

Refinancing Risk. If your financing plan contemplates refinancing some or all of the bonds at maturity (for example, if you have term maturities or if you choose a shorter final maturity than might otherwise be permitted under the applicable federal tax rules), market conditions or changes in law may limit or prevent you from refinancing those bonds when required. Further, limitations in the federal tax rules on advance refunding of bonds (an advance refunding of bonds occurs when tax-exempt bonds are refunded more than 90 days prior to the date on which those bonds may be retired) may restrict your ability to refund the bonds to take advantage of lower interest rates.

Reinvestment Risk. You may have proceeds of the bonds to invest prior to the time that you are able to spend those proceeds for the authorized purpose. Depending on market conditions, you may not be able to invest those proceeds at or near the rate of interest that you are paying on the bonds, which is referred to as "negative arbitrage".

Tax Compliance Risk. The issuance of tax-exempt bonds is subject to a number of requirements under the United States Internal Revenue Code, as enforced by the Internal Revenue Service (IRS). You must take certain steps and make certain representations prior to the issuance of tax-exempt bonds. You also must covenant to take certain additional actions after issuance of the tax-exempt bonds. A breach of your representations or your failure to comply with certain tax-related covenants may cause the interest on the bonds to become taxable retroactively to the date of issuance of the bonds, which may result in an increase in the interest rate that you pay on the bonds or the mandatory redemption of the bonds. The IRS also may audit you or your bonds, in some cases on a random basis and in other cases targeted to specific types of bond issues or tax concerns. If the bonds are declared taxable, or if you are subject to audit, the market price of your bonds may be adversely affected. Further, your ability to issue other tax-exempt bonds also may be limited.

This description of tax compliance risks is not intended as legal advice and you should consult with your bond counsel regarding tax implications of issuing the bonds.

If you or any other Issuer officials have any questions or concerns about these disclosures, please make those questions or concerns known immediately to the undersigned. In addition, you should consult with the Issuer's own financial and/or municipal, legal, accounting, tax and other advisors, as applicable, to the extent you deem appropriate.

IMU Regular Downstairs **7.A.**

Meeting Date: 03/27/2017

Information

Subject

MEAN Update

Information

MEAN Financial Statements – MEAN Financials as of January 2017 are attached for your review. MEAN had net revenue in January of approximately $1,607,000. Fiscal year to date, MEAN's net revenue is approximately $4,476,000 compared to budget of $2,245,000. Please see the title page for narrative regarding January 2017 financial results.

Fiscal Impact

Attachments

MEAN Financials

Municipal Energy Agency of Nebraska

Financial Statements
For the Period Ended

January 31, 2017

Municipal Energy Agency of Nebraska
Financial Statements
January 31, 2017

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MEAN Overall Financial Results:
Net revenue/(loss) in January was $1,607,000 compared to a budget of $226,000 for a positive variance of $1,381,000. See below for further explanation.

Operating Revenues – Operating revenues for January were $11.6M compared to a budget of $11.0M, 5.6% greater than budget.

Revenues from Participant energy sales were nearly identical to budget. Energy sales revenues from non-participants were greater than budgeted by $0.6M. More MWh's were sold in the East and in the West due to favorable market conditions.

Electric Energy Costs –Total electric energy costs for January were $7.9M compared to a budget of $8.5M, 6.8% less than budget.

Purchased Power expenses for January were $6.3M compared to a budget of $6.5M, 2.3% less than budget. Significant components of purchased power expense include:

Contracted Purchases

- MWhs purchased from contracted resources were less than budget by 8% due to various resource outages and economic factors; in addition, the $/MWh was also less than budget.
  - PPGA WEC 2 continues to see savings related to their 2016 debt refunding.
  - NPPD GGS continues to run at a lower capacity factor due to economics. This resulted in fewer MWhs generated leading to a direct decrease in fuel costs.
  - NPPD operates on a calendar year. Costs for GGS & CNS were less than budget in January resulting in less purchased power expense. This variance is expected to continue through March as budget information for these months is not provided to MEAN during MEAN's annual budget process.
  - Wind units produced less MWh than expected. This led to a direct decrease in energy expense.
  - MISO excess capacity costs continue to exceed budget. This variance is expected to continue for the remainder of 16-17. This is offset in part by related MISO market revenues reported in other operating revenues.

Market Activity

- Total MWhs purchased for load in the RTO markets were greater than budget by 1%.
  - MISO MWhs purchased were greater than budget at a higher $/MWh.
  - SPP MWhs purchased were greater than budget but at a lower $/MWh.
- Market MWh purchased in MISO, SPP & West were greater than budget as a result of market conditions. This contributed to the increase in sales to non-participants noted above.

- Generation sales revenues received, which partially offset energy expense of related generation, were less than budget.
    - MISO units (WSEC4 & Louisa) net generated less MWhs than budget & the $/MWh received were significantly less than budget. Overall this led to a decrease in MISO generation sales revenues received compared to budget.
    - SPP Market (IM) units (WEC1, PPGA WEC2 & Wessington Springs) net generated less MWhs than budget. In addition, $/MWh received were less than budget for a net decrease in SPP generation sales revenues received compared to budget.
    - SPP Market (BL) units (LRS Unit 1, NPPD CNS, NPPD GGS & NPPD wind facilities) net generated less MWhs than budget and $/MWh received were significantly less than budget for a net decrease in generation sales revenues received compared to budget.

Production expenses for January were $1.2M compared to a budget of $1.6M, 22.5% less than budget. Significant components of production expense include:

- Produced MWhs generated from owned resources were 6% less than budget; in addition, the $/MWh was also less than budget.
    - WSEC 4 was offline about one week due to unscheduled maintenance.
    - Wygen I received true up as a result of lower coal prices resulting in significantly decreased $/MWh.

Transmission expenses for January were $361,000 compared to a budget of $432,000, 16.5% less than budget. Significant variances include:

- Market conditions and availability of the Sidney tie allowed for greater usage of the Sidney tie in January compared to budget resulting in additional costs.
- January included an estimated net impact from the historical MISO Return on Equity decrease mandated by FERC. Without this adjustment, actual results would have been greater than budget.

Operating Income/(Loss) – January operating income/(loss) was $2,207,000 compared to a budget of $901,000 for a positive variance of $1,306,000.

Net Nonoperating Revenues/(Expenses) – January net nonoperating expenses were ($601,000) compared to a budget of ($676,000) for a positive variance of $75,000, or 11.1%. The variance consists primarily of interest expense savings experienced due to the 2016A bond refunding transaction. This variance will continue for the remainder of the fiscal year.

Municipal Energy Agency of Nebraska
Balance Sheets
January 31, 2017 and 2016

	2017	2016
Assets & Deferred Outflows of Resources		
Cash and Cash Equivalents	$ 21,075,874	$ 23,523,473
Investments	16,557,930	15,486,637
Accounts Receivable	21,949,632	19,501,054
Prepaid Expenses & Other	361,523	322,630
Productive Capacity Operating Assets	4,095,865	3,324,434
Restricted Investments		
Debt Service Funds	6,977,176	7,373,145
Debt Service Reserve Funds	13,034,033	13,846,860
Total Restricted Investments	20,011,209	21,220,004
Contracts Receivable	2,092,859	3,237,886
Productive Capacity, Net	122,620,235	128,576,710
Capital Assets, Net	5,660,291	5,925,102
Costs Recoverable from Future Billings	42,212,617	42,894,584
Total Assets	256,638,034	264,012,514
Deferred Outflows of Resources		
Deferred Cost of Refunded Debt	9,598,623	2,851,079
Total Assets and Deferred Outflows of Resources	$ 266,236,657	$ 266,863,592
Liabilities, Deferred Inflows of Resources and Net Position		
Current Liabilities		
Current Maturities of Long-Term Debt		
2009 Series A Bonds	$ -	$ 190,000
2012 Series A Bonds	3,480,000	3,155,000
2013 Series A & B Bonds	2,235,000	2,185,000
Total Current Maturities of Long-Term Debt	5,715,000	5,530,000
Accounts Payable & Accrued Expenses	9,415,974	9,251,690
Accrued Interest Payable	2,206,455	2,759,833
Total Current Liabilities	17,337,428	17,541,523
Long Term Debt		
2009 Series A Bonds	2,550,000	72,235,000
2012 Series A Bonds	51,985,000	55,465,000
2013 Series A & B Bonds	33,615,000	35,850,000
2016 Series A Bonds	68,905,000	-
Total Long Term Debt	157,055,000	163,550,000
Bond Premium, net	17,541,272	10,622,594
Total Liabilities	191,933,700	191,714,116
Deferred Inflows of Resources		
Deferred Revenue - Rate Stabilization		
RITA Funds	2,744,966	3,999,136
Capital Funds	3,126,033	1,792,703
General Funds	16,191,896	15,408,981
Total Deferred Revenue - Rate Stabilization	22,062,894	21,200,819
Net Position		
Net Position, Beginning of Year	47,764,198	47,124,259
YTD Net Revenue / (Loss)	4,475,864	6,824,397
Net Position	52,240,062	53,948,657
Total Liabilities, Deferred Inflows of Resources and Net Position	$ 266,236,657	$ 266,863,592

Municipal Energy Agency of Nebraska
Statement of Revenues & Expenses - Actual vs. Budget
For Period Ended January 31, 2017

	Current Month				Fiscal YTD				Fiscal Year
	Actual	Budget	+ / -	% + / -	Actual	Budget	+ / -	% + / -	Budget
Electric Energy Sales - MWh's									
Schedule M	149,322	151,957	(2,635)	-1.7%	1,292,754	1,312,333	(19,579)	-1.5%	1,574,750
Schedule K	10,353	10,445	(92)	-0.9%	83,523	86,617	(3,094)	-3.6%	103,480
Schedule J	4,688	3,120	1,568	50.3%	29,462	25,092	4,370	17.4%	30,603
Non-Participants	21,071	-	21,071	100.0%	212,284	133,283	79,001	59.3%	133,283
Renewables - Wind	14,672	14,295	377	2.6%	108,262	106,625	1,637	1.5%	130,856
Landfill Gas - Energy	84	84	-	0.0%	840	840	-	0.0%	1,008
Total Electric Energy Sales - MWh's	200,191	179,901	20,290	11.3%	1,727,124	1,664,790	62,334	3.7%	1,973,980
Operating Revenues									
Electric Energy Sales									
Schedule M	$ 9,561,656	$ 9,662,896	$ (101,240)	-1.0%	$ 87,359,231	$ 88,083,164	$ (723,933)	-0.8%	$ 105,773,064
Schedule K	709,045	712,562	(3,517)	-0.5%	6,281,802	6,403,940	(122,138)	-1.9%	7,667,730
Schedule J	235,165	162,628	72,537	44.6%	1,475,093	1,295,017	180,076	13.9%	1,581,856
Non-Participants	579,957	-	579,957	100.0%	5,511,106	3,454,936	2,056,170	59.5%	3,454,936
Renewables - Wind	749,661	730,501	19,160	2.6%	5,531,887	5,448,703	83,184	1.5%	6,687,642
Landfill Gas - Energy	3,189	3,189	0	0.0%	31,895	31,890	5	0.0%	38,268
Landfill Gas - Attributes	33,480	33,480	-	0.0%	334,800	334,800	-	0.0%	401,760
Total Electric Energy Sales	11,872,155	11,305,256	566,899	5.0%	106,525,814	105,052,450	1,473,364	1.4%	125,605,256
Transfer From / (Provision For) Rate Stab									
Rate Stabilization - General	(649,037)	(649,037)	-	0.0%	167,814	167,814	-	0.0%	-
Rate Stabilization - Capital	166,667	166,667	-	0.0%	1,666,670	1,666,670	-	0.0%	2,000,000
Rate Stabilization - RITA	105,000	105,000	-	0.0%	1,050,000	1,050,000	-	0.0%	1,260,000
Total Trans From / (Prov For) Rate Stab	(377,370)	(377,370)	-	0.0%	2,884,484	2,884,484	-	0.0%	3,260,000
Other	85,168	35,927	49,241	137.1%	807,580	398,838	408,742	102.5%	499,932
Total Operating Revenues	11,579,952	10,963,813	616,139	5.6%	110,217,878	108,335,772	1,882,106	1.7%	129,365,188
Operating Expenses									
Electric Energy Costs									
Purchased Power	6,342,849	6,493,442	(150,593)	-2.3%	66,166,132	65,064,499	1,101,633	1.7%	77,736,519
Production	1,207,971	1,559,583	(351,612)	-22.5%	14,608,992	16,072,010	(1,463,018)	-9.1%	19,086,695
Transmission	360,549	431,597	(71,048)	-16.5%	4,277,154	4,277,984	(830)	0.0%	5,134,911
Total Electric Energy Costs	7,911,369	8,484,622	(573,253)	-6.8%	85,052,278	85,414,493	(362,215)	-0.4%	101,958,125
Administrative & General									
Payroll & Benefits	464,384	490,583	(26,199)	-5.3%	4,620,179	4,905,830	(285,651)	-5.8%	5,887,000
Internal Office	181,241	293,541	(112,300)	-38.3%	925,315	1,196,991	(271,676)	-22.7%	1,367,613
Member	18,658	21,531	(2,873)	-13.3%	231,826	285,377	(53,551)	-18.8%	322,043
Consultants & Outside Services	196,507	166,235	30,272	18.2%	1,561,014	1,470,717	90,297	6.1%	1,753,443
Total Administrative & General	860,789	971,890	(111,101)	-11.4%	7,338,335	7,858,915	(520,580)	-6.6%	9,330,099
Depreciation and Amortization	600,514	605,708	(5,194)	-0.9%	6,006,147	6,057,080	(50,933)	-0.8%	7,268,457
Total Operating Expenses	9,372,673	10,062,220	(689,547)	-6.9%	98,396,760	99,330,488	(933,728)	-0.9%	118,556,681
Operating Income/(Loss)	2,207,280	901,593	1,305,687	144.8%	11,821,118	9,005,284	2,815,834	31.3%	10,808,507
Nonoperating Revenues/(Expenses)									
Net Costs To Be Recovered in Future Periods	(65,539)	(65,539)	0	0.0%	(961,800)	(655,390)	(306,410)	46.8%	(786,465)
Investment Return	37,393	26,309	11,084	42.1%	357,063	263,090	93,973	35.7%	315,700
Interest Expense	(613,372)	(674,572)	61,200	-9.1%	(6,562,117)	(6,745,720)	183,603	-2.7%	(8,094,858)
Amortization of Def. Cost of Refunded Debt	40,879	37,804	3,075	8.1%	386,375	378,040	8,335	2.2%	453,634
Bond Issue Costs	-	-	-	100.0%	(583,195)	-	(583,195)	100.0%	-
Other	-	-	-	100.0%	18,420	-	18,420	100.0%	-
Net Nonoperating Revenues/(Expenses)	(600,639)	(675,998)	75,359	-11.1%	(7,345,254)	(6,759,980)	(585,274)	8.7%	(8,111,989)
Net Revenue / (Loss)	$ 1,606,640	$ 225,595	$ 1,381,045	612.2%	$ 4,475,864	$ 2,245,304	$ 2,230,560	99.3%	$ 2,696,518

Municipal Energy Agency of Nebraska
Statement of Revenues & Expenses - Actual vs. Prior Year
For Period Ended January 31, 2017 and 2016

	Month				Fiscal YTD			
	Current	Prior Year	+ / -	% + / -	Current	Prior Year	+ / -	% + / -
Electric Energy Sales - MWh's								
Schedule M	149,322	147,826	1,496	1.0%	1,292,754	1,266,145	26,608	2.1%
Schedule K	10,353	10,573	(220)	-2.1%	83,523	85,703	(2,180)	-2.5%
Schedule J	4,688	2,528	2,160	85.4%	29,462	62,939	(33,477)	-53.2%
Non-Participants	21,071	15,218	5,853	38.5%	212,284	253,902	(41,618)	-16.4%
Renewables - Wind	14,672	14,771	(99)	-0.7%	108,262	111,943	(3,681)	-3.3%
Landfill Gas - Energy	84	84	-	0.0%	840	504	336	66.7%
Total Electric Energy Sales - MWh's	200,191	191,000	9,191	4.8%	1,727,124	1,781,136	(54,012)	-3.0%
Operating Revenues								
Electric Energy Sales								
Schedule M	$ 9,561,656	$ 9,733,258	$ (171,602)	-1.8%	$ 87,359,231	$ 87,977,774	$ (618,543)	-0.7%
Schedule K	709,045	699,818	9,228	1.3%	6,281,802	6,175,706	106,097	1.7%
Schedule J	235,165	129,702	105,463	81.3%	1,475,093	3,837,549	(2,362,456)	-61.6%
Non-Participants	579,957	338,347	241,610	71.4%	5,511,106	6,170,470	(659,364)	-10.7%
Renewables - Wind	749,661	758,949	(9,288)	-1.2%	5,531,887	5,901,716	(369,829)	-6.3%
Landfill Gas - Energy	3,189	3,171	18	0.6%	31,895	19,027	12,868	67.6%
Landfill Gas - Attributes	33,480	33,480	-	0.0%	334,800	332,220	2,580	0.8%
Total Electric Energy Sales	11,872,155	11,696,725	175,429	1.5%	106,525,814	110,414,462	(3,888,648)	-3.5%
Transfer From / (Provision For) Rate Stab								
Rate Stabilization - General	(649,037)	(128,072)	(520,965)	406.8%	167,814	(249,271)	417,085	-167.3%
Rate Stabilization - Capital	166,667	-	166,667	100.0%	1,666,670	(2,568)	1,669,238	-64996.2%
Rate Stabilization - RITA	105,000	102,083	2,917	2.9%	1,050,000	1,020,830	29,170	2.9%
Total Trans From / (Prov For) Rate Stab	(377,370)	(25,989)	(351,381)	1352.0%	2,884,484	768,991	2,115,493	275.1%
Other Revenues	85,168	34,375	50,793	147.8%	807,580	409,881	397,699	97.0%
Total Operating Revenues	11,579,952	11,705,111	(125,159)	-1.1%	110,217,878	111,593,334	(1,375,456)	-1.2%
Operating Expenses								
Electric Energy Costs								
Purchased Power	6,342,849	6,681,375	(338,526)	-5.1%	66,166,132	64,204,953	1,961,179	3.1%
Production	1,207,971	1,576,019	(368,047)	-23.4%	14,608,992	16,040,760	(1,431,768)	-8.9%
Transmission	360,549	385,221	(24,672)	-6.4%	4,277,154	5,040,247	(763,093)	-15.1%
Total Electric Energy Costs	7,911,369	8,642,614	(731,245)	-8.5%	85,052,278	85,285,960	(233,682)	-0.3%
Administrative & General Expenses								
Payroll & Benefits	464,384	419,187	45,196	10.8%	4,620,179	4,024,370	595,809	14.8%
Internal Office	181,241	189,022	(7,781)	-4.1%	925,315	827,200	98,115	11.9%
Member	18,658	6,015	12,642	210.2%	231,826	171,522	60,304	35.2%
Consultants & Outside Services	196,507	191,528	4,979	2.6%	1,561,014	1,177,876	383,138	32.5%
Total Administrative & General Expenses	860,789	805,753	55,036	6.8%	7,338,335	6,200,968	1,137,366	18.3%
Depreciation and Amortization	600,514	785,316	(184,802)	-23.5%	6,006,147	7,867,561	(1,861,414)	-23.7%
Total Operating Expenses	9,372,673	10,233,683	(861,010)	-8.4%	98,396,760	99,354,489	(957,730)	-1.0%
Operating Income/(Loss)	2,207,280	1,471,428	735,852	50.0%	11,821,118	12,238,844	(417,726)	-3.4%
Nonoperating Revenues/(Expenses)								
Net Costs To Be Recovered in Future Periods	(65,539)	139,917	(205,455)	-146.8%	(961,800)	1,399,165	(2,360,965)	-168.7%
Investment Return	37,393	35,462	1,931	5.4%	357,063	295,317	61,746	20.9%
Interest Expense	(613,372)	(689,958)	76,586	-11.1%	(6,562,117)	(6,899,583)	337,466	-4.9%
Amortization of Def. Cost of Refunded Debt	40,879	(22,562)	63,441	-281.2%	386,375	(225,624)	611,999	-271.2%
Bond Issue Costs	-	-	-	100.0%	(583,195)	-	(583,195)	100.0%
Other	-	-	-	100.0%	18,420	16,278	2,142	13.2%
Total Nonoperating Revenues/(Expenses)	(600,639)	(537,142)	(63,497)	11.8%	(7,345,254)	(5,414,447)	(1,930,807)	35.7%
Net Revenue / (Loss)	$ 1,606,640	$ 934,286	$ 672,354	72.0%	$ 4,475,864	$ 6,824,397	$ (2,348,533)	-34.4%

Note: Prior Year information (Current month and YTD) has been restated to consistently present Electric Energy Sales to Non-Participants and Purchased Power Expenses related to MISO & SPP market transactions as a net purchase or net sale on an hourly basis within each separate day-ahead and real-time market based on net volumes purchased or sold.

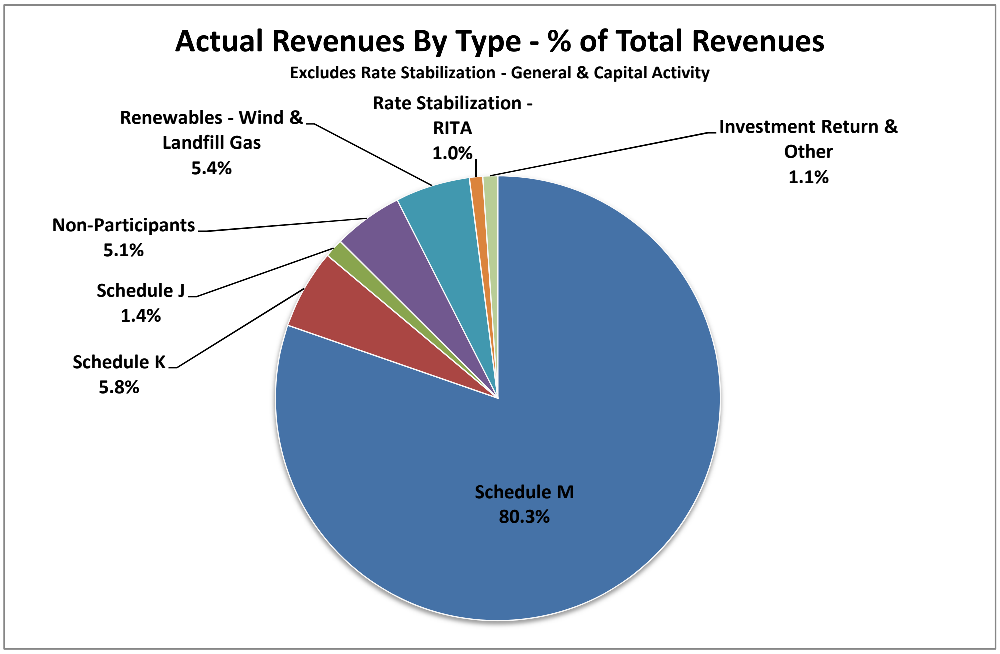
Municipal Energy Agency of Nebraska
Statements of Cash Flows
For Period Ended January 31, 2017

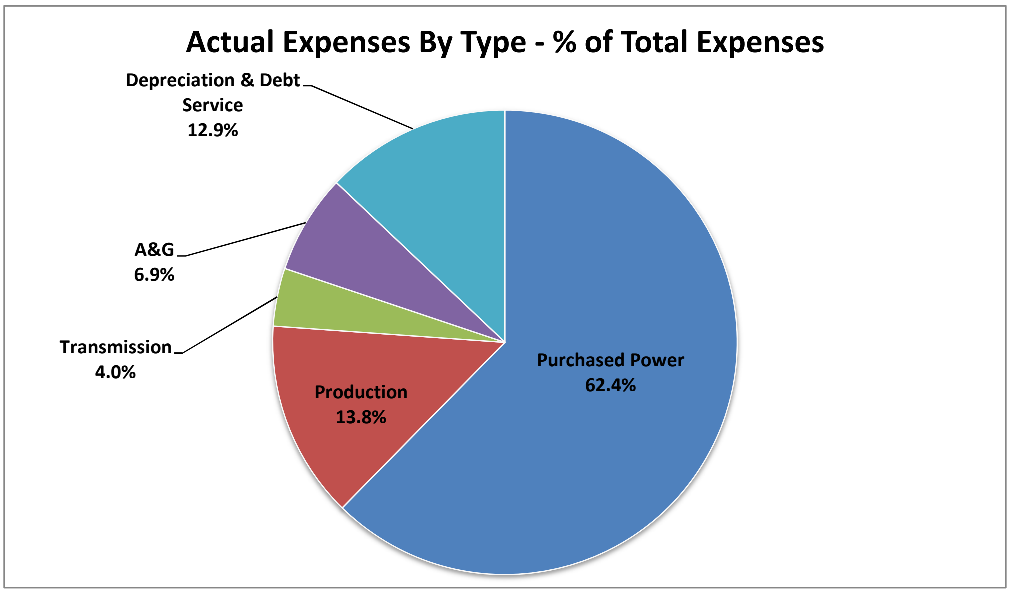
	Current Month	Fiscal YTD
Cash Received From Participants & Customers		
Schedule M	$8,767,011	$101,785,192
Schedule K	966,929	8,537,193
Schedule J	197,073	1,527,263
Service Schedule	200,301	2,389,376
Non-Participants	416,099	4,765,238
Other	219,111	1,622,338
	10,766,525	120,626,600
Cash Paid To Suppliers	(8,807,496)	(110,325,159)
Cash Received From (Paid To) Coalition Members, Net		
NMPP	(450,463)	(4,703,793)
NPGA	2,376	28,876
ACE	2,995	30,303
Transfer from / (to) Escrow	(18,729)	174,594
Debt Service Activity		
Transfer to Debt Service Accounts	(1,089,622)	(11,016,384)
2016A Bonds refunding activity	-	(309,130)
Interest Received On Debt Service Investments	-	139,203
Additions of Productive Capacity	(183,364)	(1,543,040)
Purchase of Capital Assets	(4,290)	(112,706)
Purchases, Sales, & Maturities Of Investments, Net	-	98,197
Interest Received On Investments	14,592	135,379
Increase (Decrease) In Cash & Cash Equivalents	232,522	(6,777,059)
Cash & Cash Equivalents, Beginning Of Period	20,843,351	27,852,932
Cash & Cash Equivalents, End Of Period	$21,075,874	$21,075,874

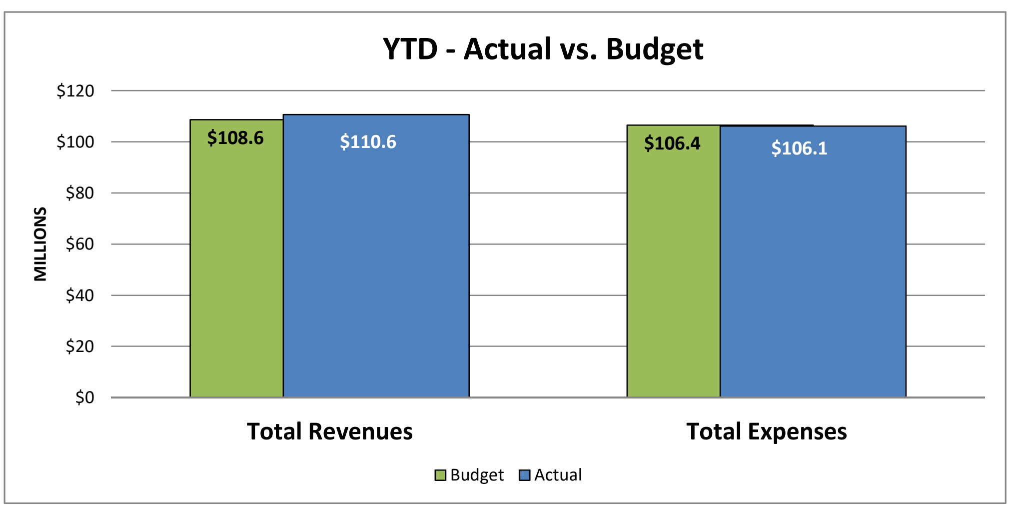
Municipal Energy Agency of Nebraska

Selected Financial Results

Fiscal Year to Date Ended January 31, 2017







IMU Regular Downstairs **8.A.**

Meeting Date: 03/27/2017

Information

Subject

Discussion of water consumption at 1007 N. 1st Street

Information

The tenant at 1007 N. 1st Street has spoken to Water Superintendent Lou Elbert regarding their water consumption. Staff will update the Board at the meeting Monday night.

Fiscal Impact

Attachments

No file(s) attached.