

**City of Tipton, Iowa**

**Meeting:** Tipton City Council Meeting  
**Place:** Tipton Fire Station, 301 Lynn Street, Tipton, Iowa 52772  
**Date/Time:** Monday, April 18, 2022, 5:30 p.m.  
**Web Page:** [www.tiptoniowa.org](http://www.tiptoniowa.org)  
**Posted:** Friday, April 15, 2022 (Front door of City Hall & City Website)

**Please join my meeting from your computer, tablet or smartphone.**

<https://meet.goto.com/612419205>

**You can also dial in using your phone.**

United States (Toll Free): [1 866 899 4679](tel:18668994679)

United States: [+1 \(571\) 317-3116](tel:+15713173116)

**Access Code:** 612-419-205

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**Mayor:** Bryan Carney

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<b>Council at Large:</b>	Abby Cummins-VanScoy	<b>Council At Large:</b>	Jason Paustian
<b>Council Ward #1</b>	Ron Hembry	<b>Council Ward #2</b>	Mike Helm
<b>Council Ward #3</b>	Tim McNeill	<b>City Attorney:</b>	Lynch Dallas, P.C.
<b>City Manager:</b>	Brian Wagner	<b>Gas Utilities Supt:</b>	Adam Fitch
<b>Finance Director:</b>	Melissa Armstrong	<b>Electric Utilities Supt:</b>	Floyd Taber
<b>City Clerk:</b>	Amy Lenz	<b>Water &amp; Sewer Supt:</b>	Brian Brennan
<b>Dir. Of Public Works:</b>	Steve Nash	<b>Ambulance Svc Dir:</b>	Brad Ratliff
<b>Police Chief:</b>	Lisa DuFour	<b>Economic Dev. Dir.</b>	Linda Beck
<b>Park &amp; Recreation:</b>	Adam Spangler	<b>Library Director:</b>	Denise Smith

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**A. Call to Order**

**B. Roll Call**

**C. Pledge of Allegiance**

**D. Agenda Additions/Agenda Approval**

**E. Communications:**

If you wish to address the City Council regarding an issue, whether on the agenda or something not on the agenda, please approach the lectern at this time and give your name and address for the public record before discussing your item. Scheduled communications are allowed to speak up to five minutes. Unscheduled communications are allowed to speak up to three minutes.

**F. Consent Agenda**

**Note:** These are routine items and will be enacted by one motion without separate discussion unless a Council Member requests separate consideration.

1. Approval – Council Meeting Minutes, April 4, 2022
2. Approval – Director’s Report, March/April 2022
3. Approval – Investment and Treasurer’s Report, March 2022
4. Approval – Speer Financial engagement letter for GO Bond.
5. Approval – Clifton Larson Allen engagement letter for the audit.

6. Approval – Change Order No. 1, North Avenue Water Main Improvements, Triple B Construction, (-\$385.00)
7. Approval – Pay Application No. 3, North Avenue Water Main Improvements, Triple B Construction, \$68,594.75
8. Approval – Increasing Employee Health Insurance Monthly Contributions
9. Approval – Claims Register which includes claims paid under current Purchase Policy

**G. Public Hearing**

1. Notice of Public Hearing on plans and specifications, proposed form of contract and estimate of cost for construction of the North Avenue reconstruction for the City of Tipton

**H. City Business**

1. Resolution No. 041822A: Resolution setting the time and place for a public hearing for the purpose of soliciting written and oral comments on the City's proposed Fiscal Year 2021-2022 Budget Amendment
2. Resolution No. 041822B: Resolution approving the designation of SLFRF funds for the City of Tipton
3. Resolution No. 041822C: Resolution approving plans, specifications, form of contract, and engineer's cost estimate for the "North Avenue Reconstruction Project"
4. Resolution No. 041822D: Resolution formalizing approval and authorization to purchase a replacement James Kennedy Family Aquatic Center dehumidifier unit, and to proceed with purchasing as "emergency work" as authorized and permitted under Chapter 26 of the Iowa Code
5. Discussion and possible action concerning indoor pool sand and sand filter, laterals, and new diving board/brackets.
6. Discussion and possible action concerning future road closure, this summer for L & B's Pour House, 109 West 6<sup>th</sup> Street, between Hardee's entrance and exit, to schedule music on a Saturday or Sunday.
7. Follow-up on earmark application.

**I. Reports of Mayor/ Council/ Manager/ Department Heads**

1. Mayor's Report
2. Council Reports
3. Committee Reports
4. City Manager's Report
5. Department Heads

**J. Adjournment**

Pursuant to §21.4(2) of the Code of Iowa, the City has the right to amend this agenda up until 24 hours before the posted meeting time.

**If anyone with a disability would like to attend the meeting, please call City Hall at 886-6187 to arrange for accommodations/transportation.**

April 4, 2022  
Tipton Fire Station  
301 Lynn Street  
Tipton, Iowa

The City Council of the City of Tipton, Cedar County, Iowa, met in a regular session at 5:30 p.m. Mayor Carney called the meeting to order. Upon roll being called the following named council members were present: Cummins, Paustian, Hembry, Helm and McNeill. Also present: Wagner, Lenz, Nash, DuFour, Spangler, B. Brennan, Beck, Johnson, Butler, other visitors and the press.

**Agenda:**

Motion by Cummins, second by McNeill to approve the agenda as presented. Following the roll call vote the motion passed unanimously.

**Consent Agenda:**

Motion by Cummins, second by Paustian to approve the consent agenda which includes the March 21<sup>st</sup> Council Meeting Minutes, February 28<sup>th</sup> Library Minutes. February 2022 Library Director's Report, Focus Up Foundation 5k on August 6<sup>th</sup>, Tipton Booster Club 5k on June 18<sup>th</sup>, Township contracts for EMS and Fire Services for Cass Township, Center Township, Fairfield Township, Red Oak Township, Rochester Township, Springfield Township and Sugar Creek Township, substitution of ¾ ton pickup purchase, sale of fireworks equipment to Mechanicsville Fire Department, Tipton Revitalization Incentive Program (TRIP) request, Dean Challis, 57 Spruce Street, \$7,500, Tipton Revitalization Incentive Program (TRIP) request, Randy Amosson, DBA: RPM Revival, 38 Spruce Street, \$5,925, Tipton Revitalization Incentive Program (TRIP) request, Randy Amosson, DBA: RPM Revival, 36 Spruce Street, \$6,838.45, liquor license renewal for VFW, liquor license renewal for Walmart, and the following claims list. Following the roll call vote the motion passed unanimously.

AFLAC	AFLAC AFTER TAX PY W/HOLDING	618.81
AT&T MOBILITY	WIRELESS	246.91
AUCA CHICAGO LOCKBOX	MATS	151.88
AXA EQUI-VEST PROCESSING O	DEF. COMP PRETAX	435.00
BAKER & TAYLOR	BOOTS	240.90
BLUE CROSS/BLUE SHIELD	BCBS HEALTH INSURANCE PYMT	38355.71
BOUND TREE MEDICAL LLC	MEDICAL SUPPLIES	86.49
BRIAN LINNEMEYER	APPRAISAL REVIEW SERVICES	2500.00
CEDAR COUNTY VFW POST 2537	FLAG	90.00
CINTAS	UNIFORMS	943.65
CINTAS CORPORATION	FIRST AID SUPPLIES	120.27
	MISC. EMPLOYEE	
CITY OF TIPTON	REIMBURSEMENTS	275.00
CITY OF TIPTON FUNDS	TRANSFERS	244313.17
CJ COOPER & ASSOCIATES INC	SPECIMEN	35.00
COLLECTION SERVICES CENTER	CHILD SUPPORT	96.73
COOK APPRAISAL	APPRAISAL REPORTS	4500.00
D & R PEST CONTROL	ROACH TREATMENT	110.00
DR DARLENE A EHLERS	APRIL RENT	500.00
ECIA	N AVE WATER IMPROVEMENTS	1091.85
ELECTRICAL ENGINEERING & E	CONTACTOR	238.42
ERIC STORJOHANN	3 BURIALS	1100.00
FS3 INC	12000' INNERDUCT	15793.20
GRAINGER	REPAIR PARTS #66	22.36

HAMILTON MEDICAL INC	VENTILATOR UPGRADES	16851.03
HENRY SCHEIN MEDICAL	COVID TESTING SUPPLIES	2222.94
I.R.S.	FEDERAL WITHHOLDING	19760.33
IOWA ASSOCIATION OF	TRAINING	775.00
IOWA UTILITIES BOARD	ELECTRIC ASSESSMENT	78.75
IPERS	IPERS WITHHOLDING, FIRE	13186.92
JON WALSH	TRAVEL TRAINING	362.39
KARL CHEVROLET	2022 CHEVY TRUCK	28086.20
KIRKWOOD COMMUNITY COLLEGE	TRAINING	178.00
LAWSON PRODUCTS INC	SHOP SUPPLIES	112.70
LINDE GAS & EQUIPMENT INC	OXYGEN	64.39
MARCIA MEYERS	APRIL RENT	600.00
MIDAMERICAN ENERGY COMPANY	APRIL CASH REQUEST	141000.00
MIDWEST BREATHING AIR LLC	OPERATING SUPPLIES	815.43
MIDWEST WHEEL COMPANIES	REPAIR PARTS #16	448.30
MISC. VENDOR	MISC. VENDORS	3587.43
MITCHELL 1	WEB SUBSCRIPTION	271.23
OFFICE EXPRESS	MISC SUPPLIES	106.22
OFFICE MACHINE CONSULTANTS	TECH SERVICE	3115.25
ORIGIN DESIGN	CEDAR STREET IMPROVEMENTS	10513.10
POWER PLANT COMPLIANCE	#7 ENGINE MAINTENANCE	16.61
PRINCIPAL	GTL_VTL INSURANCE	833.53
QUADIENT FINANCE USA INC	POSTAGE	999.15
REICHERT ELECTRIC	SERVICE CALL	107.00
ROTH ELECTRIC	EQUIPMENT REPAIR/MAINTENANCE	1520.80
SIMMERING-CORY IOWA CODIFI	HOUSING REHAB PROGRAM	2000.00
SPINUTECH INC	LICENSE, SUPPORT, HOSTING	570.00
STAATS	961 SWIM CLUB RIBBONS	406.48
STAPLES	OFFICE SUPPLIES	67.99
STUART C IRBY CO	QUAZITE PEDESTALS	1091.40
T & M CLOTHING CO.	323 SOCCER JERSEYS	4525.00
THOMPSON TRUCK & TRAILER	REPAIR PARTS #21	406.74
TITAN MACHINERY INC	REPAIR PARTS #18	621.90
TREASURER, STATE OF IOWA	STATE WITHHOLDING	3070.00
TYLER TECHNOLOGIES INC	UB ONLINE ANNUAL FEE	864.00
UNUM LIFE INSURANCE COMPAN	LONG TERM DISABILITY PAYROLL	362.35
USA BLUE BOOK	LAB SUPPLIES	723.81
VEENSTRA & KIMM INC	NW AREA UTILITY IMPROVEMENTS	2340.00
WATCHGUARD	OPERATING SUPPLIES	99.80
WENDLING QUARRIES INC	7.86 TN GREEN CLEAN WASHED	80.17
WING PC	MEDICAL DIRECTOR	500.00
WRIGHT LAWN CARE	CONTRACT PAY APRIL 2022	358.33
** TOTAL **		575566.02

FUND TOTALS

001 GENERAL GOVERNMENT	86217.55
110 ROAD USE TAX FUND	3500.98
112 TRUST AND AGENCY FUND	37201.83
119 Emergency Fund	2678.58
121 LOCAL OPTION TAX	18519.67
125 TIF SPECIAL REVENUE FUND	19717.75
192 FIRE ENTERPRISE TRUST	2083.33
317 HWY 38 PROJCT	10513.10
600 WATER OPERATING	11155.38
610 WASTEWATER/AKA SEWER REV	45604.35
630 ELECTRIC OPERATING	240237.34
640 GAS OPERATING	17781.04
660 AIRPORT OPERATING	7980.46
670 GARBAGE COLLECTION	8611.61
740 STORM WATER	1122.57
810 CENTRAL GARAGE	31164.31
835 ADMINISTRATIVE SERVICES	5535.07
860 PAYROLL ACCOUNT	25941.10
GRAND TOTAL	575566.02

**CITY CREDIT CARD STATEMENT**  
**City Manager**

Card Ttl 6,185.20

Training	Iowa League of Cities	350.00	
			<b>350.00</b>
<b>Finance Director</b>			
Dues/Fees	Iowa DNR	385.00	
Telecommunications	LogMeIn	30.35	
			<b>415.35</b>
<b>Library</b>			
Materials	Amazon, Walmart	236.62	
Postage/Shipping	USPS	3.63	
			<b>240.25</b>
<b>Ambulance</b>			
Training	Kirkwood, National Reg. EMT, HandTevy, American Heart ShopCPR	153.45	
Telecommunications	JAMF	6.00	
		16.00	
		6.00	
		2.00	
Equipment/Vehicle Rent	Ideal Sciences	278.00	
Technology	ADI, E-bay	657.21	
Miscellaneous	ADI, Walmart	311.63	

Radio Equip	E-bay	53.95	
Building Maint & Repair	ADI	176.40	
Building Maint & Repair	ADI, Walmart, Home . Ebay	294.86	
Building Maint & Repair	ADI	14.33	
Building Maint & Repair	ADI	229.19	
			<b>2,199.02</b>
<b>Fire</b>			
Office Supplies	HP	257.19	
Miscellaneous	Walmart	81.38	
			<b>338.57</b>
<b>Police</b>			
Travel Training -	Stoney Creet Hotel, Jethro's BBQ, Pancheros 1908 Draft House, De Rice, McDonald's Capitol City towing	458.54	
Operating Supplies	Sirchie	11.44	
Postage/Shipping	USPS	12.60	
Fuel	Kum & Go, Casey's	91.87	
			<b>574.45</b>
<b>Gas</b>			
Dues/Fees	APGA Security and Integrity Foundation	395.00	
			<b>395.00</b>
<b>Electric</b>			
Training -	IAMU	250.00	
Travel Training -	McDonald'd, Buffalo Wild Wings, Mojitos, Casey's, Americinn, Praire Meadows	541.67	
Fuel	Casey's	41.44	
			<b>833.11</b>
<b>Public Works</b>			
Training	IAMU	150.00	
Operating Supplies	Amazon	30.67	
Stock-Repair Parts	NPI/Ram Mounts, Tigertough, J&P Cycles	483.78	
Office Supplies	Walmart	70.72	
			<b>735.17</b>
<b>REC / Aquatic Center</b>			
Dues/Fees	Amazon	16.03	
Operating Supplies	Amazon	88.25	
			<b>104.28</b>
	<b>Statement Total</b>		<b>6,185.20</b>

Payroll Amount for March 2022

\$177,972.16

**City Business:**

1. Solar project proposal by Latham, Ervin, Vognsen & Associates  
Motion by Hembry, second by Cummins to do a financial study for the possible construction of solar arrays. The motion passed with the following roll call vote:

Aye: Hembry, Cummins, Helm, Paustian  
Nay: McNeill

2. Replacement of the James Kennedy Family Aquatic Center’s rooftop dehumidifiers with a new rooftop unit.  
Motion by Helm, second by Cummins to approve replacement of the James Kennedy Family Aquatic Center’s rooftop dehumidifiers with new rooftop unit pending approval/direction from City attorney. Following the roll call vote the motion passed unanimously.

3. Readiness of the James Kennedy Family Aquatic Center to host swim meets.  
Motion by Cummins, second by McNeill to approve that James Kennedy Family Aquatic Center is ready to start hosting swim meets. Following the roll call vote the motion passed unanimously.

4. Tennis court resurfacing project and pickleball lines.  
Motion by Cummins, second by Helm to approve the tennis courts resurfacing project. Following the roll call vote the motion passed unanimously.

5. Pickleball courts located at city park.  
Motion by Helm, second by Cummins to approve proposals for pickleball courts located at the city park. Following the roll call vote the motion passed unanimously.

6. Resolution No. 040422B: Resolution setting Monday, April 18, 2022, as the public hearing date regarding the proposed plans, specifications, form of contract, and estimated cost of the “North Avenue Reconstruction Project”  
Motion by McNeill, second by Cummins to approve Resolution No. 040422B, the resolution setting Monday, April 18, 2022, as the public hearing date regarding the proposed plans, specifications, form of contract, and estimated cost of the “North Avenue Reconstruction Project”. Following the roll call vote the motion passed unanimously.

7. Resolution No. 040422C: Resolution approving the submittal of an application for a State of Iowa “Catalyst Grant” for the Rhino’s Building Project at 524 Cedar Street  
Motion by Cummins, second by Hembry to approve Resolution No. 040422C, the resolution approving the submittal of an application for a State of Iowa “Catalyst Grant” for the Rhino’s Building Project at 524 Cedar Street. Following the roll call vote the motion passed unanimously.

8. Resolution No. 040422A: Resolution approving the application for urban revitalization tax-exemption filed by Guillermo Pacheco for Mi Tierra Restaurant located at 310 Cedar Street, Tipton, Iowa  
Motion by McNeill, second by Cummins to approve Resolution No. 040422A, the resolution approving the application for urban revitalization tax-exemption filed by Guillermo Pacheco for Mi Tierra Restaurant located at 310 Cedar Street, Tipton, Iowa. Following the roll call vote the motion passed unanimously.

9. Application for the next round of Congressionally direct grants “earmarks”.  
Motion by Helm, second by Cummins to approve Manager Wagner complete an application for the next round of Congressionally direct grants “earmarks”. Following the roll call vote the motion passed unanimously.

**Adjourn:**

With no further business to come before the council a motion to adjourn was made by Cummins, second by McNeill. Following the roll call vote the motion passed unanimously.  
Meeting adjourned at 6:58 p.m.

Mayor \_\_\_\_\_

Attest: \_\_\_\_\_  
City Clerk



## March/April 2022 Directors Report

- Continue to process and assist with DRIP, TRIP and Revolving Loans
- Attended Council meetings
- Attended Hardacre meetings
- Attended Business Growth Board meetings
- Attended Prosperity Iowa Eastern Iowa Board meetings
- Working on the Downtown murals – will have a community paint day on April 30<sup>th</sup> for the mural going on US Bank building
- Met with Nick Sorenson, IEDA
- Met with Jennifer Walker, ECIA
- Attended mock interviews at North Cedar High School
- Finished the Community Catalyst Grant for Rhino's building
- Finished the Land and Water Grant
- Meet with Bobby Kaufmann in Des Moines
- Met with Cami Rasmussen, Solon City Manager
- Veteran banners are being made (several at my office). Working on a location map
- Meeting with CRS staff Patrick Pierce, Cole Moeller, Ryan Hartberg and Jason Street with Street Consulting
- Webinar scheduled for April 15<sup>th</sup> regarding a new grant called, Investment in Iowa Quality of Life
- Job Fair is scheduled for May 27<sup>th</sup> from 11:30 – 2:30 on the Courthouse Lawn showcasing Tipton Businesses
- Flyers for Downtown music are done
- Commission will begin their monthly in-person meetings starting April 28<sup>th</sup> since the beginning of the pandemic



MTD Treasurers Report  
As of March 31, 2022

FUND	BEGINNING CASH BALANCE	M-T-D REVENUES	A/R NET CHANGE	M-T-D EXPENSES	A/P CHANGE	ENDING CASH BALANCE	Y-T-D INVESTMENTS	BALANCE WITH INVESTMENTS	Ending Cash Bal	O/S Deposits	O/S Checks	Bank Balance
001-GENERAL GOVERNMENT	296,640.37	199,003.94	230.09	225,057.48	31,987.08	302,343.82	313,340.68	615,684.50	6,264,040.29	-6,665.75	179,636.38	6,437,010.92
110-ROAD USE TAX FUND	-22,797.92	20,140.95	205.69	7,170.82	0	-10,033.48	135,367.59	125,334.11				
112-TRUST AND AGENCY FUND	-5,084.43	13,897.40	0	37,201.83	0	-28,388.86	0	-28,388.86				
119-Emergency Fund	64.82	1,033.70	0	2,678.58	0	-1,580.06	0	-1,580.06				
121-LOCAL OPTION TAX	271,887.63	26,485.10	0	18,519.67	0	279,853.06	0	279,853.06				
125-TIF SPECIAL REVENUE FUND	89,060.99	8,006.14	164.21	19,717.75	0	77,185.17	82,496.04	159,681.21				
160-ECONOMIC/INDUSTRIAL DEVEL	331,531.06	13,511.33	0	0	0	345,042.39	13,728.38	358,770.77				
168-AQUATIC CENTER CAMPAIGN F	-576,279.12	0	0	0	0	-576,279.12	0	-576,279.12				
189-LIBRARY TRUST FUND	13,380.14	11.58	0	0	0	13,391.72	0	13,391.72				
190-P S SHARE FUND	39,287.55	456.92	0	0	0	39,744.47	0	39,744.47				
192-FIRE ENTERPRISE TRUST	156,867.75	26.96	0	2,083.33	0	154,811.38	0	154,811.38				
202-ELECTRIC REVENUE BONDS	365,943.77	17,635.96	0	0	0	383,579.73	0	383,579.73				
203-06 ELECTRIC SUBSTATION RE	642,885.35	19,140.28	0	0	0	662,025.63	0	662,025.63				
208-WW/SEWER REVENUE BOND SIN	303,817.96	34,863.97	0	0	0	338,681.93	0	338,681.93				
214-GO CP BONDS SERIES 2011A	119,529.58	13,865.96	0	0	0	133,395.54	0	133,395.54				
216-GO CP BONDS SERIES 2011B	66,455.68	8,339.52	0	0	0	74,795.20	0	74,795.20				
218-GO CP BONDS SERIES 2011C	149,145.20	9,529.30	0	0	0	158,674.50	0	158,674.50				
220-GO BONDS 2013 DEBT SRVC	65,225.63	8,256.13	0	0	0	73,481.76	0	73,481.76				
222-GO BOND 2015 DEBT SERVICE	143,106.16	5,770.01	0	0	0	148,876.17	0	148,876.17				
224-GO BOND DEBT SERVICE	117,338.80	9,178.63	0	0	0	126,517.43	0	126,517.43				
226-GO BOND SERIES 2021	-9,954.84	0	0	0	0	-9,954.84	0	-9,954.84				
303-WASTEWATER PROJECT	391,032.45	60,813.03	0	38,745.00	0	413,100.48	0	413,100.48				
316-GO 2021 CP	1,351,902.72	235.44	0	0	0	1,352,138.16	0	1,352,138.16				
317-HWY 38 PROJCT	-393,861.58	0	0	56,954.47	0	-450,816.05	0	-450,816.05				
318-ARPA 2021	241,171.47	42	0	0	0	241,213.47	0	241,213.47				
500-CEMETERY TRUST FUND	9,900.00	357.14	207.14	0	0	10,050.00	104,637.52	114,687.52				
600-WATER OPERATING	573,678.07	52,549.48	0	40,513.99	2,218.33	587,931.89	0	587,931.89				
610-WASTEWATER/AKA SEWER REVE	-149,003.35	48,819.03	442.34	65,891.33	2,950.22	-163,567.77	223,447.31	59,879.54				
630-ELECTRIC OPERATING	819,889.19	400,971.43	2,423.39	504,829.30	18,035.05	731,642.98	340,647.87	1,072,290.85				
631-ELECTRIC DEVELOPMENT	-16,618.19	0	0	0	0	-16,618.19	0	-16,618.19				
632-ELECTRIC RENEWAL/REPLACEM	391,675.73	68.21	0	0	0	391,743.94	0	391,743.94				
633-ELECTRIC RESERVE	283,696.16	49.41	0	0	0	283,745.57	146,323.46	430,069.03				
634-ELECTRIC BOND/INT RESERVE	114,886.98	351.34	331.33	0	0	114,906.99	167,370.75	282,277.74				
640-GAS OPERATING	-392,088.49	438,828.64	0	293,125.33	1,238.66	-245,146.52	0	-245,146.52				
641-GAS D.E.I.	5,540.36	0.96	0	0	0	5,541.32	11,058.40	16,599.72				
642-GAS RESERVE	-15,250.03	0	0	0	0	-15,250.03	0	-15,250.03				
660-AIRPORT OPERATING	1,343.00	7,450.64	0	134,224.02	7,199.00	-118,231.38	0	-118,231.38				
670-GARBAGE COLLECTION	164,274.55	50,326.73	0	41,514.63	207.93	173,294.58	0	173,294.58				
740-STORM WATER	220,312.94	8,780.76	0	2,467.19	0	226,626.51	0	226,626.51				
810-CENTRAL GARAGE	-5,702.80	11,361.69	0	50,158.70	28,827.34	-15,672.47	0	-15,672.47				
820-PSF HEALTH INSURANCE	51,221.11	19,666.76	0	10,412.37	0	60,475.50	0	60,475.50				
835-ADMINISTRATIVE SERVICES	-8,847.75	22,038.82	0	21,845.31	3,198.15	-5,456.09	0	-5,456.09				
860-PAYROLL ACCOUNT	1,269.72	0	0	0	0	1,269.72	0	1,269.72				

950-ELECTRIC METER DEPOSITS	2,228.14	900.34	0	1,165.00	0	1,963.48	11,058.40	13,021.88
951-WATER METER DEPOSITS	3,004.37	445.53	0	410	0	3,039.90	0	3,039.90
952-GAS METER DEPOSITS	9,849.03	861.73	0	760	0	9,950.76	0	9,950.76
<b>GRAND TOTAL</b>	<b>6,213,555.93</b>	<b>1,534,072.89</b>	<b>4,004.19</b>	<b>1,575,446.10</b>	<b>95,861.76</b>	<b>6,264,040.29</b>	<b>1,549,476.40</b>	<b>7,813,516.69</b>



CITY OF TIPTON  
 REVENUE AND EXPENDITURES REPORT (UNAUDITED)  
 AS OF: MARCH 31ST, 2022

% OF YEAR COMPLETED: 75.00

	PRIOR YEAR BUDGET	PRIOR YEAR Y-T-D	CURRENT BUDGET	CURRENT PERIOD	CURRENT YTD ACTUAL	BUDGET BALANCE	% OF BUDGET
<u>1-GENERAL GOVERNMENT</u>							
TOTAL REVENUE	3,861,966.81	2,327,231.52	3,130,628.17	199,003.94	2,179,809.14	950,819.03	69.63
TOTAL EXPENDITURES	<u>4,069,969.42</u>	<u>2,617,192.04</u>	<u>3,326,826.69</u>	<u>225,057.48</u>	<u>2,374,728.82</u>	<u>952,097.87</u>	<u>71.38</u>
REVENUES OVER/(UNDER) EXPENDITURES	( 208,002.61)	( 289,960.52)	( 196,198.52)	( 26,053.54)	( 194,919.68)	( 1,278.84)	99.35
<u>0-ROAD USE TAX FUND</u>							
TOTAL REVENUE	401,407.74	322,935.45	400,551.46	20,140.95	317,801.64	82,749.82	79.34
TOTAL EXPENDITURES	<u>401,407.74</u>	<u>348,368.98</u>	<u>504,590.70</u>	<u>7,170.82</u>	<u>510,774.47</u>	<u>6,183.77</u>	<u>101.23</u>
REVENUES OVER/(UNDER) EXPENDITURES	0.00	( 25,433.53)	( 104,039.24)	12,970.13	( 192,972.83)	88,933.59	185.48
<u>2-TRUST AND AGENCY FUND</u>							
TOTAL REVENUE	424,163.00	259,057.12	446,422.00	13,897.40	266,088.16	180,333.84	59.60
TOTAL EXPENDITURES	<u>424,163.00</u>	<u>318,122.24</u>	<u>446,422.00</u>	<u>37,201.83</u>	<u>334,816.51</u>	<u>111,605.49</u>	<u>75.00</u>
REVENUES OVER/(UNDER) EXPENDITURES	0.00	( 59,065.12)	0.00	( 23,304.43)	( 68,728.35)	68,728.35	0.00
<u>3-Emergency Fund</u>							
TOTAL REVENUE	32,271.00	19,850.32	32,143.00	1,033.70	19,337.87	12,805.13	60.16
TOTAL EXPENDITURES	<u>32,271.00</u>	<u>24,203.25</u>	<u>32,143.00</u>	<u>2,678.58</u>	<u>24,107.26</u>	<u>8,035.74</u>	<u>75.00</u>
REVENUES OVER/(UNDER) EXPENDITURES	0.00	( 4,352.93)	0.00	( 1,644.88)	( 4,769.39)	4,769.39	0.00
<u>4-LOCAL OPTION TAX</u>							
TOTAL REVENUE	279,445.00	288,216.23	290,000.00	26,485.10	324,368.74	( 34,368.74)	111.85
TOTAL EXPENDITURES	<u>329,072.00</u>	<u>253,874.18</u>	<u>222,236.00</u>	<u>18,519.67</u>	<u>252,777.53</u>	<u>30,541.53</u>	<u>113.74</u>
REVENUES OVER/(UNDER) EXPENDITURES	( 49,627.00)	34,342.05	67,764.00	7,965.43	71,591.21	( 3,827.21)	105.65
<u>5-TIF SPECIAL REVENUE FUND</u>							
TOTAL REVENUE	239,048.00	151,551.25	308,726.00	8,006.14	204,770.90	103,955.10	66.33
TOTAL EXPENDITURES	<u>171,250.00</u>	<u>120,128.36</u>	<u>308,726.00</u>	<u>19,717.75</u>	<u>201,415.55</u>	<u>107,310.45</u>	<u>65.24</u>
REVENUES OVER/(UNDER) EXPENDITURES	67,798.00	31,422.89	0.00	( 11,711.61)	3,355.35	( 3,355.35)	0.00
<u>6-ECONOMIC/INDUSTRIAL DEVEL</u>							
TOTAL REVENUE	9,820.00	10,678.39	138,398.00	13,511.33	109,712.34	28,685.66	79.27
TOTAL EXPENDITURES	<u>163,511.00</u>	<u>40,000.00</u>	<u>247,809.44</u>	<u>0.00</u>	<u>149,750.21</u>	<u>98,059.23</u>	<u>60.43</u>
REVENUES OVER/(UNDER) EXPENDITURES	( 153,691.00)	( 29,321.61)	( 109,411.44)	13,511.33	( 40,037.87)	( 69,373.57)	36.59
<u>7-AQUATIC CENTER CAMPAIGN F</u>							
<u>8-LIBRARY TRUST FUND</u>							
TOTAL REVENUE	2,309.00	2,017.71	0.00	11.58	2,059.34	( 2,059.34)	0.00
TOTAL EXPENDITURES	<u>300.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
REVENUES OVER/(UNDER) EXPENDITURES	2,009.00	2,017.71	0.00	11.58	2,059.34	( 2,059.34)	0.00

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<u>190-P S SHARE FUND</u>							
TOTAL REVENUE	2,083.00	2,465.01	2,000.00	456.92	2,568.61 (	568.61)	128.43
TOTAL EXPENDITURES	<u>2,000.00</u>	<u>0.00</u>	<u>2,000.00</u>	<u>0.00</u>	<u>0.00</u>	<u>2,000.00</u>	<u>0.00</u>
REVENUES OVER/(UNDER) EXPENDITURES	83.00	2,465.01	0.00	456.92	2,568.61 (	2,568.61)	0.00
<u>192-FIRE ENTERPRISE TRUST</u>							
TOTAL REVENUE	90,000.00	64,242.74	98,829.48	26.96	62,681.00	36,148.48	63.42
TOTAL EXPENDITURES	<u>25,000.00</u>	<u>18,750.01</u>	<u>25,000.00</u>	<u>2,083.33</u>	<u>18,750.01</u>	<u>6,249.99</u>	<u>75.00</u>
REVENUES OVER/(UNDER) EXPENDITURES	65,000.00	45,492.73	73,829.48 (	2,056.37)	43,930.99	29,898.49	59.50
<u>202-ELECTRIC REVENUE BONDS</u>							
TOTAL REVENUE	205,705.00	154,880.55	210,830.00	17,635.96	158,638.49	52,191.51	75.24
TOTAL EXPENDITURES	<u>205,705.00</u>	<u>5,352.50</u>	<u>210,830.00</u>	<u>0.00</u>	<u>2,915.00</u>	<u>207,915.00</u>	<u>1.38</u>
REVENUES OVER/(UNDER) EXPENDITURES	0.00	149,528.05	0.00	17,635.96	155,723.49 (	155,723.49)	0.00
<u>203-06 ELECTRIC SUBSTATION RE</u>							
TOTAL REVENUE	227,740.00	171,961.40	228,300.00	19,140.28	172,203.68	56,096.32	75.43
TOTAL EXPENDITURES	<u>227,740.00</u>	<u>21,370.00</u>	<u>228,300.00</u>	<u>0.00</u>	<u>19,150.00</u>	<u>209,150.00</u>	<u>8.39</u>
REVENUES OVER/(UNDER) EXPENDITURES	0.00	150,591.40	0.00	19,140.28	153,053.68 (	153,053.68)	0.00
<u>208-WW/SEWER REVENUE BOND SIN</u>							
TOTAL REVENUE	396,863.00	152,237.79	417,660.00	34,863.97	313,639.89	104,020.11	75.09
TOTAL EXPENDITURES	<u>396,863.00</u>	<u>19,159.08</u>	<u>417,660.00</u>	<u>0.00</u>	<u>76,902.36</u>	<u>340,757.64</u>	<u>18.41</u>
REVENUES OVER/(UNDER) EXPENDITURES	0.00	133,078.71	0.00	34,863.97	236,737.53 (	236,737.53)	0.00
<u>208-WW/SEWER REVENUE BOND SIN</u>							
TOTAL REVENUE	396,863.00	152,237.79	417,660.00	34,863.97	313,639.89	104,020.11	75.09
TOTAL EXPENDITURES	<u>396,863.00</u>	<u>19,159.08</u>	<u>417,660.00</u>	<u>0.00</u>	<u>76,902.36</u>	<u>340,757.64</u>	<u>18.41</u>
REVENUES OVER/(UNDER) EXPENDITURES	0.00	133,078.71	0.00	34,863.97	236,737.53 (	236,737.53)	0.00
<u>214-GO CP BONDS SERIES 2011A</u>							
TOTAL REVENUE	219,130.00	153,089.32	218,530.00	13,865.96	151,414.21	67,115.79	69.29
TOTAL EXPENDITURES	<u>219,130.00</u>	<u>9,565.00</u>	<u>218,530.00</u>	<u>0.00</u>	<u>6,765.00</u>	<u>211,765.00</u>	<u>3.10</u>
REVENUES OVER/(UNDER) EXPENDITURES	0.00	143,524.32	0.00	13,865.96	144,649.21 (	144,649.21)	0.00
<u>216-GO CP BONDS SERIES 2011B</u>							
TOTAL REVENUE	97,168.00	40,513.66	99,918.00	8,339.52	75,007.06	24,910.94	75.07
TOTAL EXPENDITURES	<u>97,168.00</u>	<u>3,583.75</u>	<u>99,918.00</u>	<u>0.00</u>	<u>2,458.75</u>	<u>97,459.25</u>	<u>2.46</u>
REVENUES OVER/(UNDER) EXPENDITURES	0.00	36,929.91	0.00	8,339.52	72,548.31 (	72,548.31)	0.00
<u>218-GO CP BONDS SERIES 2011C</u>							
TOTAL REVENUE	117,430.00	49,105.26	114,020.00	9,529.30	85,713.79	28,306.21	75.17
TOTAL EXPENDITURES	<u>117,430.00</u>	<u>3,715.00</u>	<u>114,020.00</u>	<u>0.00</u>	<u>2,010.00</u>	<u>112,010.00</u>	<u>1.76</u>
REVENUES OVER/(UNDER) EXPENDITURES	0.00	45,390.26	0.00	9,529.30	83,703.79 (	83,703.79)	0.00

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<u>0-GO BONDS 2013 DEBT SRVC</u>							
TOTAL REVENUE	95,540.00	46,776.96	98,920.00	8,256.13	74,256.60	24,663.40	75.07
TOTAL EXPENDITURES	<u>95,540.00</u>	<u>2,770.00</u>	<u>98,920.00</u>	<u>0.00</u>	<u>1,960.00</u>	<u>96,960.00</u>	<u>1.98</u>
REVENUES OVER/(UNDER) EXPENDITURES	0.00	44,006.96	0.00	8,256.13	72,296.60	( 72,296.60)	0.00
<u>2-GO BOND 2015 DEBT SERVICE</u>							
TOTAL REVENUE	106,150.00	63,222.56	104,125.00	5,770.01	69,836.05	34,288.95	67.07
TOTAL EXPENDITURES	<u>106,150.00</u>	<u>8,075.00</u>	<u>104,125.00</u>	<u>0.00</u>	<u>7,062.50</u>	<u>97,062.50</u>	<u>6.78</u>
REVENUES OVER/(UNDER) EXPENDITURES	0.00	55,147.56	0.00	5,770.01	62,773.55	( 62,773.55)	0.00
<u>1-GO BOND DEBT SERVICE</u>							
TOTAL REVENUE	200,254.00	140,704.93	178,153.00	9,178.63	116,905.86	61,247.14	65.62
TOTAL EXPENDITURES	<u>200,254.00</u>	<u>21,101.25</u>	<u>178,153.00</u>	<u>0.00</u>	<u>19,076.25</u>	<u>159,076.75</u>	<u>10.71</u>
REVENUES OVER/(UNDER) EXPENDITURES	0.00	119,603.68	0.00	9,178.63	97,829.61	( 97,829.61)	0.00
<u>3-GO BOND SERIES 2021</u>							
TOTAL EXPENDITURES	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>9,654.84</u>	<u>( 9,654.84)</u>	<u>0.00</u>
REVENUES OVER/(UNDER) EXPENDITURES	0.00	0.00	0.00	0.00	( 9,654.84)	9,654.84	0.00
<u>1-WASTEWATER PROJECT</u>							
TOTAL REVENUE	6,872,250.00	4,929,890.04	0.00	60,813.03	1,453,812.31	( 1,453,812.31)	0.00
TOTAL EXPENDITURES	<u>7,044,492.00</u>	<u>4,811,162.71</u>	<u>0.00</u>	<u>38,745.00</u>	<u>1,279,184.83</u>	<u>( 1,279,184.83)</u>	<u>0.00</u>
REVENUES OVER/(UNDER) EXPENDITURES	( 172,242.00)	118,727.33	0.00	22,068.03	174,627.48	( 174,627.48)	0.00
<u>1-GO 2021 CP</u>							
TOTAL REVENUE	0.00	0.00	0.00	235.44	2,280.63	( 2,280.63)	0.00
TOTAL EXPENDITURES	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>110,500.00</u>	<u>( 110,500.00)</u>	<u>0.00</u>
REVENUES OVER/(UNDER) EXPENDITURES	0.00	0.00	0.00	235.44	( 108,219.37)	108,219.37	0.00
<u>-HWY 38 PROJECT</u>							
TOTAL REVENUE	0.00	0.00	0.00	0.00	932,716.99	( 932,716.99)	0.00
TOTAL EXPENDITURES	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>56,954.47</u>	<u>1,277,627.54</u>	<u>( 1,277,627.54)</u>	<u>0.00</u>
REVENUES OVER/(UNDER) EXPENDITURES	0.00	0.00	0.00	( 56,954.47)	( 344,910.55)	344,910.55	0.00
<u>-ARPA 2021</u>							
TOTAL REVENUE	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>42.00</u>	<u>241,213.47</u>	<u>( 241,213.47)</u>	<u>0.00</u>
REVENUES OVER/(UNDER) EXPENDITURES	0.00	0.00	0.00	42.00	241,213.47	( 241,213.47)	0.00
<u>-CEMETERY TRUST FUND</u>							
TOTAL REVENUE	1,500.00	1,992.85	0.00	357.14	2,517.29	( 2,517.29)	0.00
TOTAL EXPENDITURES	<u>1,500.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
REVENUES OVER/(UNDER) EXPENDITURES	0.00	1,992.85	0.00	357.14	2,517.29	( 2,517.29)	0.00

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<u>600-WATER OPERATING</u>							
TOTAL REVENUE	678,444.00	498,593.17	675,200.00	52,549.48	500,228.76	174,971.24	74.09
TOTAL EXPENDITURES	<u>811,513.00</u>	<u>463,366.82</u>	<u>1,003,050.37</u>	<u>40,513.99</u>	<u>722,330.95</u>	<u>280,719.42</u>	<u>72.01</u>
REVENUES OVER/(UNDER) EXPENDITURES	( 133,069.00)	35,226.35	( 327,850.37)	12,035.49	( 222,102.19)	105,748.18)	67.74
<u>610-WASTEWATER/AKA SEWER REVE</u>							
TOTAL REVENUE	602,660.00	446,763.82	822,738.00	48,819.03	441,043.12	381,694.88	53.61
TOTAL EXPENDITURES	<u>628,235.00</u>	<u>395,945.45</u>	<u>862,738.44</u>	<u>65,891.33</u>	<u>665,248.65</u>	<u>197,489.79</u>	<u>77.11</u>
REVENUES OVER/(UNDER) EXPENDITURES	( 25,575.00)	50,818.37	( 40,000.44)	( 17,072.30)	( 224,205.53)	184,205.09	560.51
<u>630-ELECTRIC OPERATING</u>							
TOTAL REVENUE	4,427,732.40	3,387,097.71	4,475,886.49	400,971.43	3,904,814.40	571,072.09	87.24
TOTAL EXPENDITURES	<u>4,899,791.86</u>	<u>3,733,494.72</u>	<u>4,737,121.37</u>	<u>504,829.30</u>	<u>3,945,767.39</u>	<u>791,353.98</u>	<u>83.29</u>
REVENUES OVER/(UNDER) EXPENDITURES	( 472,059.46)	( 346,397.01)	( 261,234.88)	( 103,857.87)	( 40,952.99)	( 220,281.89)	15.66
<u>631-ELECTRIC DEVELOPMENT</u>							
TOTAL REVENUE	0.00	17.73	0.00	0.00	3.57	( 3.57)	0.00
TOTAL EXPENDITURES	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>25,593.33</u>	<u>( 25,593.33)</u>	<u>0.00</u>
REVENUES OVER/(UNDER) EXPENDITURES	0.00	17.73	0.00	0.00	( 25,589.76)	25,589.76	0.00
<u>632-ELECTRIC RENEWAL/REPLACEM</u>							
TOTAL REVENUE	<u>0.00</u>	<u>772.90</u>	<u>0.00</u>	<u>68.21</u>	<u>647.44</u>	<u>( 647.44)</u>	<u>0.00</u>
REVENUES OVER/(UNDER) EXPENDITURES	0.00	772.90	0.00	68.21	647.44	( 647.44)	0.00
<u>633-ELECTRIC RESERVE</u>							
TOTAL REVENUE	<u>0.00</u>	<u>1,175.57</u>	<u>0.00</u>	<u>49.41</u>	<u>1,075.75</u>	<u>( 1,075.75)</u>	<u>0.00</u>
REVENUES OVER/(UNDER) EXPENDITURES	0.00	1,175.57	0.00	49.41	1,075.75	( 1,075.75)	0.00
<u>634-ELECTRIC BOND/INT RESERVE</u>							
TOTAL REVENUE	<u>0.00</u>	<u>2,447.24</u>	<u>0.00</u>	<u>351.34</u>	<u>857.39</u>	<u>( 857.39)</u>	<u>0.00</u>
REVENUES OVER/(UNDER) EXPENDITURES	0.00	2,447.24	0.00	351.34	857.39	( 857.39)	0.00
<u>640-GAS OPERATING</u>							
TOTAL REVENUE	1,979,900.00	1,651,149.78	1,918,900.00	438,828.64	1,398,429.45	520,470.55	72.88
TOTAL EXPENDITURES	<u>2,572,083.00</u>	<u>1,940,170.95</u>	<u>1,924,900.31</u>	<u>293,125.33</u>	<u>1,523,394.18</u>	<u>401,506.13</u>	<u>79.14</u>
REVENUES OVER/(UNDER) EXPENDITURES	( 592,183.00)	( 289,021.17)	( 6,000.31)	145,703.31	( 124,964.73)	118,964.42	2,082.64
<u>641-GAS D.E.I.</u>							
TOTAL REVENUE	<u>0.00</u>	<u>117.30</u>	<u>0.00</u>	<u>0.96</u>	<u>45.08</u>	<u>( 45.08)</u>	<u>0.00</u>
REVENUES OVER/(UNDER) EXPENDITURES	0.00	117.30	0.00	0.96	45.08	( 45.08)	0.00

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<u>2-GAS RESERVE</u>							
TOTAL REVENUE	0.00	( 423,369.86)	0.00	0.00	0.00	0.00	0.00
TOTAL EXPENDITURES	<u>61,000.00</u>	<u>42,126.08</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
REVENUES OVER/(UNDER) EXPENDITURES	( 61,000.00)	( 465,495.94)	0.00	0.00	0.00	0.00	0.00
<u>3-AIRPORT OPERATING</u>							
TOTAL REVENUE	303,383.77	32,291.85	463,356.77	7,450.64	208,766.14	254,590.63	45.06
TOTAL EXPENDITURES	<u>361,522.77</u>	<u>42,748.01</u>	<u>508,856.55</u>	<u>134,224.02</u>	<u>333,477.01</u>	<u>175,379.54</u>	<u>65.53</u>
REVENUES OVER/(UNDER) EXPENDITURES	( 58,139.00)	( 10,456.16)	( 45,499.78)	( 126,773.38)	( 124,710.87)	79,211.09	274.09
<u>4-GARBAGE COLLECTION</u>							
TOTAL REVENUE	599,881.00	455,683.26	587,246.00	50,326.73	452,649.09	134,596.91	77.08
TOTAL EXPENDITURES	<u>597,733.00</u>	<u>430,383.12</u>	<u>589,746.46</u>	<u>41,514.63</u>	<u>446,336.79</u>	<u>143,409.67</u>	<u>75.68</u>
REVENUES OVER/(UNDER) EXPENDITURES	2,148.00	25,300.14	( 2,500.46)	8,812.10	6,312.30	( 8,812.76)	252.45-
<u>5-STORM WATER</u>							
TOTAL REVENUE	103,434.00	77,392.00	103,000.00	8,780.76	77,311.51	25,688.49	75.06
TOTAL EXPENDITURES	<u>103,434.00</u>	<u>56,646.11</u>	<u>103,000.24</u>	<u>2,467.19</u>	<u>76,146.22</u>	<u>26,854.02</u>	<u>73.93</u>
REVENUES OVER/(UNDER) EXPENDITURES	0.00	20,745.89	( 0.24)	6,313.57	1,165.29	( 1,165.53)	5,537.50-
<u>6-CENTRAL GARAGE</u>							
TOTAL REVENUE	400,068.74	249,817.58	416,781.34	11,361.69	294,990.12	121,791.22	70.78
TOTAL EXPENDITURES	<u>480,222.74</u>	<u>337,516.61</u>	<u>416,781.76</u>	<u>50,158.70</u>	<u>439,405.14</u>	<u>22,623.38</u>	<u>105.43</u>
REVENUES OVER/(UNDER) EXPENDITURES	( 80,154.00)	( 87,699.03)	( 0.42)	( 38,797.01)	( 144,415.02)	144,414.60	4,528.57
<u>7-PSF HEALTH INSURANCE</u>							
TOTAL REVENUE	92,946.00	65,405.57	100,195.20	19,666.76	74,615.09	25,580.11	74.47
TOTAL EXPENDITURES	<u>92,946.00</u>	<u>67,592.54</u>	<u>100,195.20</u>	<u>10,412.37</u>	<u>91,180.94</u>	<u>9,014.26</u>	<u>91.00</u>
REVENUES OVER/(UNDER) EXPENDITURES	0.00	( 2,186.97)	0.00	9,254.39	( 16,565.85)	16,565.85	0.00
<u>8-ADMINISTRATIVE SERVICES</u>							
TOTAL REVENUE	317,838.00	232,656.72	343,104.00	22,038.82	246,703.64	96,400.36	71.90
TOTAL EXPENDITURES	<u>315,267.00</u>	<u>242,753.01</u>	<u>343,104.00</u>	<u>21,845.31</u>	<u>266,243.60</u>	<u>76,860.40</u>	<u>77.60</u>
REVENUES OVER/(UNDER) EXPENDITURES	2,571.00	( 10,096.29)	0.00	193.51	( 19,539.96)	19,539.96	0.00
<u>9-PAYROLL ACCOUNT</u>							
<u>10-ELECTRIC METER DEPOSITS</u>							
TOTAL REVENUE	9,612.00	8,222.86	9,000.00	900.34	7,515.28	1,484.72	83.50
TOTAL EXPENDITURES	<u>9,500.00</u>	<u>9,680.00</u>	<u>9,000.00</u>	<u>1,165.00</u>	<u>7,785.00</u>	<u>1,215.00</u>	<u>86.50</u>
REVENUES OVER/(UNDER) EXPENDITURES	112.00	( 1,457.14)	0.00	( 264.66)	( 269.72)	269.72	0.00



CITY OF TIPTON  
 REVENUE AND EXPENDITURES REPORT (UNAUDITED)  
 AS OF: MARCH 31ST, 2022

% OF YEAR COMPLETED: 75.00

	PRIOR YEAR BUDGET	PRIOR YEAR Y-T-D	CURRENT BUDGET	CURRENT PERIOD	CURRENT YTD ACTUAL	BUDGET BALANCE	% OF BUDGET
<u>951-WATER METER DEPOSITS</u>							
TOTAL REVENUE	5,000.00	3,014.36	5,000.00	445.53	3,234.55	1,765.45	64.69
TOTAL EXPENDITURES	<u>5,000.00</u>	<u>3,050.00</u>	<u>5,000.00</u>	<u>410.00</u>	<u>2,540.00</u>	<u>2,460.00</u>	<u>50.80</u>
REVENUES OVER/(UNDER) EXPENDITURES	0.00 (	35.64)	0.00	35.53	694.55 (	694.55)	0.00
<u>952-GAS METER DEPOSITS</u>							
TOTAL REVENUE	9,100.00	5,293.49	9,100.00	861.73	6,090.85	3,009.15	66.93
TOTAL EXPENDITURES	<u>9,100.00</u>	<u>5,455.00</u>	<u>9,100.00</u>	<u>760.00</u>	<u>5,455.00</u>	<u>3,645.00</u>	<u>59.95</u>
REVENUES OVER/(UNDER) EXPENDITURES	0.00 (	161.51)	0.00	101.73	635.85 (	635.85)	0.00
<hr/>							
GRAND TOTAL REVENUES	23,809,106.46	16,199,401.90	16,865,321.91	1,568,936.86	15,272,015.18	1,593,306.73	90.55
GRAND TOTAL EXPENDITURES	<u>25,675,127.53</u>	<u>16,436,580.85</u>	<u>17,816,464.53</u>	<u>1,575,446.10</u>	<u>15,310,193.99</u>	<u>2,506,270.54</u>	<u>85.93</u>
REVENUES OVER/(UNDER) EXPENDITURES	( 1,866,021.07 (	237,178.95)	( 951,142.62)	( 6,509.24)	( 38,178.81)	( 912,963.81)	4.01

\*\*\* END OF REPORT \*\*\*

CITY OF TIPTON  
 FUND BALANCE REPORT  
 AS OF: MARCH 31ST, 2022

	BEGINNING FUND BALANCE	YTD REVENUES	YTD EXPENSES	ENDING FUND BALANCE
01-GENERAL GOVERNMENT	446,153.48CR	2,179,809.14CR	2,374,728.82	251,233.80CR
10-ROAD USE TAX FUND	318,306.94CR	317,801.64CR	510,774.47	125,334.11CR
12-TRUST AND AGENCY FUND	40,339.49CR	266,088.16CR	334,816.51	28,388.86
19-Emergency Fund	3,189.33CR	19,337.87CR	24,107.26	1,580.06
21-LOCAL OPTION TAX	208,261.85CR	324,368.74CR	252,777.53	279,853.06CR
25-TIF SPECIAL REVENUE FUND	156,325.86CR	204,770.90CR	201,415.55	159,681.21CR
60-ECONOMIC/INDUSTRIAL DEVEL	398,808.64CR	109,712.34CR	149,750.21	358,770.77CR
68-AQUATIC CENTER CAMPAIGN F	576,279.12	0.00	0.00	576,279.12
89-LIBRARY TRUST FUND	11,332.38CR	2,059.34CR	0.00	13,391.72CR
90-P S SHARE FUND	37,175.86CR	2,568.61CR	0.00	39,744.47CR
92-FIRE ENTERPRISE TRUST	110,880.39CR	62,681.00CR	18,750.01	154,811.38CR
02-ELECTRIC REVENUE BONDS	227,856.24CR	158,638.49CR	2,915.00	383,579.73CR
03-06 ELECTRIC SUBSTATION RE	508,971.95CR	172,203.68CR	19,150.00	662,025.63CR
08-WW/SEWER REVENUE BOND SIN	101,944.40CR	313,639.89CR	76,902.36	338,681.93CR
08-WW/SEWER REVENUE BOND SIN	101,944.40CR	313,639.89CR	76,902.36	338,681.93CR
14-GO CP BONDS SERIES 2011A	11,253.67	151,414.21CR	6,765.00	133,395.54CR
16-GO CP BONDS SERIES 2011B	2,246.89CR	75,007.06CR	2,458.75	74,795.20CR
18-GO CP BONDS SERIES 2011C	74,970.71CR	85,713.79CR	2,010.00	158,674.50CR
20-GO BONDS 2013 DEBT SRVC	1,185.16CR	74,256.60CR	1,960.00	73,481.76CR
22-GO BOND 2015 DEBT SERVICE	86,102.62CR	69,836.05CR	7,062.50	148,876.17CR
24-GO BOND DEBT SERVICE	28,687.82CR	116,905.86CR	19,076.25	126,517.43CR
26-GO BOND SERIES 2021	300.00	0.00	9,654.84	9,954.84
03-WASTEWATER PROJECT	238,473.00CR	1,453,812.31CR	1,279,184.83	413,100.48CR
16-GO 2021 CP	1,460,357.53CR	2,280.63CR	110,500.00	1,352,138.16CR
17-HWY 38 PROJCT	105,905.50	932,716.99CR	1,277,627.54	450,816.05
18-ARPA 2021	0.00	241,213.47CR	0.00	241,213.47CR
00-CEMETERY TRUST FUND	112,170.23CR	2,517.29CR	0.00	114,687.52CR
00-WATER OPERATING	807,391.72CR	500,228.76CR	722,330.95	585,289.53CR
10-WASTEWATER/AKA SEWER REVE	281,135.08CR	441,043.12CR	665,248.65	56,929.55CR
30-ELECTRIC OPERATING	1,095,233.72CR	3,904,814.40CR	3,945,767.39	1,054,280.73CR
31-ELECTRIC DEVELOPMENT	8,971.57CR	3.57CR	25,593.33	16,618.19
32-ELECTRIC RENEWAL/REPLACEM	391,096.50CR	647.44CR	0.00	391,743.94CR
33-ELECTRIC RESERVE	428,993.28CR	1,075.75CR	0.00	430,069.03CR
34-ELECTRIC BOND/INT RESERVE	281,420.35CR	857.39CR	0.00	282,277.74CR
40-GAS OPERATING	121,420.47	1,398,429.45CR	1,523,394.18	246,385.20
41-GAS D.E.I.	16,554.64CR	45.08CR	0.00	16,599.72CR
42-GAS RESERVE	15,250.03	0.00	0.00	15,250.03
60-AIRPORT OPERATING	2,019.51	208,766.14CR	333,477.01	126,730.38
70-GARBAGE COLLECTION	166,774.65CR	452,649.09CR	446,336.79	173,086.95CR
40-STORM WATER	225,461.22CR	77,311.51CR	76,146.22	226,626.51CR
10-CENTRAL GARAGE	99,915.21CR	294,990.12CR	439,405.14	44,499.81
20-PSF HEALTH INSURANCE	77,041.35CR	74,615.09CR	91,180.94	60,475.50CR
35-ADMINISTRATIVE SERVICES	10,885.72CR	246,703.64CR	266,243.60	8,654.24
60-PAYROLL ACCOUNT	1,305.19CR	0.00	0.00	1,305.19CR
50-ELECTRIC METER DEPOSITS	13,291.60CR	7,515.28CR	7,785.00	13,021.88CR

CITY OF TIPTON  
FUND BALANCE REPORT  
AS OF: MARCH 31ST, 2022

	BEGINNING FUND BALANCE	YTD REVENUES	YTD EXPENSES	ENDING FUND BALANCE
951-WATER METER DEPOSITS	2,345.35CR	3,234.55CR	2,540.00	3,039.90CR
952-GAS METER DEPOSITS	9,314.91CR	6,090.85CR	5,455.00	9,950.76CR
GRAND TOTAL FUND BALANCE	7,760,388.93CR	15,272,015.18CR	15,310,193.99	7,722,210.12CR

\*\*\* END OF REPORT \*\*\*

April 3, 2022

Melissa Armstrong, Finance Director  
City of Tipton  
407 Lynn Street  
Tipton, IA 52772

Re: City of Tipton, Iowa  
Issuance of General Obligation Bonds to Finance a Portion of the Costs of Street Improvements.

Dear Melissa:

Speer Financial, Inc. ("Speer") is pleased to provide this Engagement Letter to City of Tipton, Iowa (the "Client") for our services as Municipal Advisor in connection with the issuance of the securities referenced above (the "Bonds"). The purpose of the issuance of the Bonds, briefly stated, is to provide for capital improvements (the "Project").

Speer is providing this Engagement Letter to you to memorialize the terms of our engagement (the "Engagement") as your Municipal Advisor with respect to the Project. This Engagement Letter is required under current Federal securities law and serves to provide certain additional information to the Client, such as disclosures of services, fees, terms and termination, conflict of interest and any material disciplinary actions.

**Services.** Speer agrees to provide to the Client the municipal advisory services (the "Services") set forth in the attached **Exhibit A**. Certain limitations to Speer's Services are set forth in the attached **Exhibit B**. The Client, as an issuer of municipal securities, is also subject to certain other terms as it relates to the issuance of securities and Speer's Engagement. These terms are detailed in the attached **Exhibit C**.

**Authorization.** It is Speer's understanding that the MAYOR/CITY CLERK/FINANCE DIRECTOR of the Client (the "Client Contacts") are authorized to receive this Engagement Letter and discuss with Speer the terms and disclosures of this Engagement Letter. Speer may also rely on the authority of such Client Contacts when receiving direction from such Client Contacts in the course of Speer providing its Services.

**Term and Termination.** Speer's Engagement shall remain in effect until terminated by the Client or Speer upon at least thirty (30) days written notice to the other party. If the Client terminates the Engagement prior to the issuance of the Bonds, Speer expects to negotiate with the Client a mutually agreeable compensation for the Services provided by Speer prior to such termination.

**Compensation.** Speer's compensation for Services on the Bonds is set forth below.

As compensation for Speer's provision of the Services, Speer shall receive a fee based upon the par amount of the Bonds issued, calculated as follows:

<b>Financial Advisory Services:</b>	<b>\$5,200 plus 3/10 of 1% of the municipal securities issued in excess of \$1,000,000.</b>
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This fee is the same regardless of the method of sale of the Bonds and is contingent on the sale of the Bonds.

This fee does not include the payment of Speer's out-of-pocket costs as further described in **Exhibit B**. See the attached **Exhibit D** for a description of the conflicts of interest in connection with each form of compensation.

**Representations of Client.** The factual representations contained in the documents which are prepared by Speer in the course of its Engagement, and the factual representations which may also be contained in any other documents that are furnished to Speer by the Client, are essential for and provide the basis for Speer's municipal advice. Accordingly, it is important for the Client to read and understand the documents Speer provides to the Client because the Client will be confirming the truth, accuracy and completeness of matters contained in those documents. Speer's Engagement does not include the verification of the truth or accuracy of such factual representations, as further described in the attached **Exhibit C**.

**Required Disclosures.** Speer is registered with the U.S. Securities and Exchange Commission ("SEC") and the Municipal Securities Rulemaking Board ("MSRB"). MSRB Rule G-42 requires that Speer provide the Client with disclosures of material conflicts of interest and information regarding certain legal events and disciplinary history. MSRB Rule G-10 requires that Speer provide certain disclosures related to the MSRB's webpage and the availability of a municipal advisory client brochure. Such disclosures are provided in the attached **Exhibit D**. Should the Client have any questions or concerns with these disclosures, the Client should promptly contact Speer.

**Risk Disclosure.** Each form of financing has particular financial characteristics and inherent risks. Provided in the attached **Exhibit E** is a general description of the most commonly used security structures of fixed rate municipal bonds in Iowa as well disclosures on the risks of each structure known to Speer at this time. Should the Client have any questions or concerns with this disclosure, the Client should promptly contact Speer.

We sincerely appreciate this opportunity to be of service and look forward to working with you.

Sincerely,

SPEER FINANCIAL, INC.

By: \_\_\_\_\_

Its:       Sr. Vice President      

Telephone: 319-291-2077

Email: [mburger@speerfinancial.com](mailto:mburger@speerfinancial.com)

## EXHIBIT A

### SPEER FINANCIAL, INC. MUNICIPAL ADVISOR SERVICES FOR CITY OF TIPTON, IOWA

#### **Financial Planning Services**

1. *Orientation*: Reviewing the Client's current financial position, statutory authority, and financing capabilities, including whether a refunding or defeasance of any outstanding debt is appropriate.
2. *Coordination*: Coordinating financial planning and issuance details with the Client's staff, bond counsel, paying agents, rating agencies and other transaction participants.
3. *Consultation*: Consulting with the elected and key appointed officials and staff regarding the various phases of the development and implementation of a financing plan, as requested.
4. *Planning*: Developing a debt financing plan that includes all or some of the following:
  - a. Maturity Schedules - Provide preliminary maturity schedules relating to the financing.
  - b. Financing Timeline - A tentative financing timeline to guide officials regarding the timing of various aspects of the financing plan.
  - c. Financing Distribution List – Prepare a listing of the individuals and firms that will serve on the transaction.

#### **Competitive Sale Services**

1. *Authorizing Resolutions/Ordinances* - Assist the Client's attorney and/or bond counsel with regard to the financial provisions to be included within the Client's authorizing resolutions/ordinances relative to the securities issuance.
2. *Credit Rating and/or Insurance* - When applying for a credit rating and/or bond insurance, Speer will submit the necessary data and documents to the selected rating agency(ies) and/or insurance company(ies).
3. *Disclosure Document, Notice of Sale and Bid Form*:
  - a. Preparation of Documents - Prepare a preliminary Official Statement, Term Sheet, Statement of Facts or Limited Offering Memorandum (each a "Disclosure Document"), Notice of Sale and Bid Form, if not being otherwise prepared by another party involved with the transaction. Following the award of the securities, Speer shall prepare the final Disclosure Document corresponding to the Project or Bonds, if not otherwise being prepared by another party involved with the transaction.
  - b. Notice of Sale Publication - Prepare, as necessary, and disseminate a Notice of Sale.

- c. Encouragement to Bidders - Circulate the preliminary Disclosure Document by posting the document to [www.speerfinancial.com](http://www.speerfinancial.com), as well as notifying applicable municipal bond industry publications of the pending sale and posting the Disclosure Document and bidding details to a competitive bid platform, such as [www.speeracution.com](http://www.speeracution.com). Provide copies of the preliminary Disclosure Document and Official Bid Forms, as applicable, for each sale to the Client for distribution to local banks and elected officials.
- d. Bid Opening, Analysis and Recommendations - Conduct each sale, examine the bids submitted for completeness and compliance with the applicable bidding requirements, evaluate the bids for accuracy, and recommend a proposed course of action relative thereto.
4. *Preparation For Delivery of Securities* - Conduct all necessary undertakings in order to complete the financing, including the preparation and dissemination of a closing letter.
5. *Debt Service Schedule* - Provide the Client with a final debt service schedule and other financial materials pertinent to the securities sale.

## EXHIBIT B

### LIMITATIONS TO SPEER'S MUNICIPAL ADVISOR SERVICES

Speer's duties as Municipal Advisor are limited to the Services detailed in **Exhibit A**. Among other things, Speer's Engagement does not include:

1. Giving any advice, opinion or representation as to the fiscal prudence or policy priority of issuing the securities or any other aspect of the securities transaction, including, without limitation, the undertaking of any project to be financed with the proceeds of the securities, as those are the Client's policy decisions.
2. Giving any opinion or advice on the legality of the securities or the tax status of the securities.
3. Preparing any of the following: requests for tax rulings from the Internal Revenue Service, blue sky or investment surveys with respect to the securities, state legislative amendments, or pursuing test cases or other litigation.
4. Undertaking rebate calculations for the securities or anything related to monitoring investments of securities proceeds or expenditure of securities proceeds, as that is a specialty service provided by others when appropriate.
5. Participating in the underwriting of the debt, as prohibited by Federal securities law.
6. Monitoring the actual use of proceeds, the timely expenditure of proceeds and the project completion status.
7. Verifying the accuracy of audited and unaudited financial statements.
8. Giving advice on the investment of securities proceeds.
9. Monitoring ongoing obligations and covenants entered into by the Client with respect to the securities, as these tasks are performed by the Client.
10. The Services do not include the payment by Speer of its "out of pocket" expenses, including but not limited to, the utilization of a bidding platform (*SpeerAuction* or *SpeerBids*), verification services as requested by the Client, mailing, overnight and messenger delivery and printing and copying costs.
11. Filing material events notices or otherwise assisting the Client with its continuing disclosure obligations, as such assistance is to be provided under a separate written agreement. Nothing in this Engagement Letter obligates Speer to provide, or the Client to pay for, any such continuing disclosure services.



## EXHIBIT C

### OTHER TERMS OF THE SPEER ENGAGEMENT

Please note the following with respect to the Client's role in connection with each issuance of securities.

1. It is important for the Client to read and understand the documents Speer provides to the Client because the Client will be confirming the truth, accuracy and completeness of matters contained in those documents at the issuance of the securities. If the documents contain incorrect or incomplete factual statements, the Client must call those to Speer's attention. Speer will not perform an independent investigation or verification to determine the accuracy, completeness or sufficiency of any such document or render any advice, view or comfort that the Disclosure Document or other disclosure document does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements contained therein, in light of the circumstances under which they were made, not misleading. Any information in such documents does not constitute a review, audit or certified forecast of future events and any such financial information may not conform to accounting principles applicable to compilations of financial information. Any untruth, inaccuracy or incompleteness may have adverse consequences affecting either the tax exemption of interest paid on the securities or the adequacy of disclosures made in the Disclosure Document under State and Federal securities laws, with resulting potential liability for the Client. During the course of its Engagement, Speer will assume and rely on the Client to provide Speer with complete and timely information on all developments pertaining to any aspect of the securities and their security. Speer understands that the Client will cooperate with Speer in this regard.
2. To the extent that during the course of Speer's advising the Client a relevant matter comes to Speer's attention which appears to be contrary to what is contained in the transaction documents including any representations in the transaction documents or in the Disclosure Document, Speer may ask the Client about such apparent divergence of the facts; but to the extent that the facts and representations stated in the documents Speer provides to the Client, and are not corrected by the Client, Speer is then relying upon the Client's signed certifications for their truth, accuracy and completeness.
3. Issuing the securities as "securities" under State and Federal securities laws and on a tax-exempt basis is a serious undertaking. As the issuer of the securities, the Client is obligated under that State and Federal securities laws and the Federal tax laws to disclose all material facts. The Client has a duty to exercise "due diligence" in determining the accuracy and completeness of the information used in the Disclosure Document and the information upon which legal opinions related to the securities are based. The Client's lawyers, accountants and advisors can assist the Client in fulfilling these duties, but the Client in its corporate capacity, including the Client's knowledge, has the collective knowledge of the facts pertinent to the transaction and the ultimate responsibility for the presentation and disclosure of the relevant information.
4. Requirements of issuing debt include that the Client is current in its annual continuing disclosure obligations, including material events notices, and current in its arbitrage rebate obligations. These requirements are the obligation of the Client and not of Speer or bond counsel.

## EXHIBIT D

### REQUIRED DISCLOSURES

#### 1. DISCLOSURE OF CONFLICTS OF INTEREST

##### A. Various Forms of Compensation

The Municipal Securities Rulemaking Board (MSRB) requires us, as your municipal advisor, to provide written disclosure to you about the actual or potential conflicts of interest presented by various forms of compensation. We must provide this disclosure unless you have required that a particular form of compensation be used. You should select a form of compensation that best meets your needs and the agreed upon scope of services.

The forms of compensation for municipal advisors vary according to the nature of the engagement and requirements of the Client, among other factors. Various forms of compensation present actual or potential conflicts of interest because they may create an incentive for an advisor to recommend one course of action over another if it is more beneficial to the advisor to do so. This document discusses various forms of compensation and the timing of payments to the advisor.

**Fixed fee.** Under a fixed fee form of compensation, the municipal advisor is paid a fixed amount established at the outset of the transaction. The amount is usually based upon an analysis by the Client and the advisor of, among other things, the expected duration and complexity of the transaction and the agreed-upon scope of work that the advisor will perform. This form of compensation presents a potential conflict of interest because, if the transaction requires more work than originally contemplated, the advisor may suffer a loss. Thus, the advisor may recommend less time-consuming alternatives, or fail to do a thorough analysis of alternatives. There may be additional conflicts of interest if the municipal advisor's fee is contingent upon the successful completion of a financing, as described below.

**Hourly fee.** Under an hourly fee form of compensation, the municipal advisor is paid an amount equal to the number of hours worked by the advisor times an agreed-upon hourly billing rate. This form of compensation presents a potential conflict of interest if the Client and the advisor do not agree on a reasonable maximum amount at the outset of the engagement, because the advisor does not have a financial incentive to recommend alternatives that would result in fewer hours worked. In some cases, an hourly fee may be applied against a retainer (*e.g.*, a retainer payable monthly), in which case it is payable whether or not a financing closes. Alternatively, it may be contingent upon the successful completion of a financing, in which case there may be additional conflicts of interest, as described below.

**Fee contingent upon the completion of a financing or other transaction.** Under a contingent fee form of compensation, payment of an advisor's fee is dependent upon the successful completion of a financing or other transaction. Although this form of compensation may be customary for the Client, it presents a conflict because the advisor may have an incentive to recommend unnecessary financings or financings that are disadvantageous to the Client. For example, when facts or circumstances arise that could cause the financing or other transaction to be delayed or fail to close, an advisor may have an incentive to discourage a full consideration of such facts and circumstances, or to discourage consideration of alternatives that may result in the cancellation of the financing or other transaction.

**Fee paid under a retainer agreement.** Under a retainer agreement, fees are paid to a municipal advisor periodically (*e.g.*, monthly) and are not contingent upon the completion of a financing or other transaction. Fees paid under a retainer agreement may be calculated on a fixed fee basis (*e.g.*, a fixed fee per month regardless of the number of hours worked) or an hourly basis (*e.g.*, a minimum monthly payment, with additional amounts payable if a certain number of hours worked is exceeded). A retainer agreement does not present the conflicts associated with a contingent fee arrangement (described above).

**Fee based upon principal or notional amount and term of transaction.** Under this form of compensation, the municipal advisor's fee is based upon a percentage of the principal amount of an issue of securities (e.g., bonds) or, in the case of a derivative, the present value of or notional amount and term of the derivative. This form of compensation presents a conflict of interest because the advisor may have an incentive to advise the Client to increase the size of the securities issue or modify the derivative for the purpose of increasing the advisor's compensation.

#### **B. Other Material Conflicts of Interest**

The MSRB requires us, as your municipal advisor, to provide written disclosure to you about material conflicts of interest. The following represent Speer material conflicts of interest known to Speer as of the date of this Engagement Letter.

As of the date of this Engagement, Speer is unaware of any material conflicts of interest.

### **2. DISCLOSURE OF LEGAL EVENTS AND DISCIPLINARY ACTION**

The MSRB requires us, as your municipal advisor, to provide written disclosure to you of any legal or disciplinary events material to your evaluation of Speer or the integrity of Speer's management or advisory personnel.

**Material Legal or Disciplinary Event.** There are no legal or disciplinary events that are material to the Client's evaluation of Speer or the integrity of Speer's management or advisory personnel disclosed, or that should be disclosed, on any Form MA or Form MA-I filed with the SEC.

**How to Access Form MA and Form MA-I Filings.** Speer's most recent form MA and each most recent Form MA-I filed with the SEC are available on the SEC's EDGAR system at:

<http://www.sec.gov/cgi-bin/browse-edgar?action=getcompany&CIK=0001606944>

**Most Recent Change in Legal or Disciplinary Event Disclosure.** Speer has not made any material legal or disciplinary event disclosures on Form MA or any Form MA-I filed with the SEC.

### **3. FUTURE DISCLOSURES**

As required by MSRB Rule G-42, the Required Disclosures found in this Exhibit D may be supplemented or amended, from time to time as needed, to reflect changed circumstances resulting in new conflicts of interest or changes in conflicts of interest described above, or to provide updated information with regard to any legal or disciplinary events of Speer. Speer will provide the Client with any such supplemental or amended information as it becomes available through the term of the Municipal Advisory Relationship.

### **4. G-10 DISCLOSURE**

The Municipal Securities Rulemaking Board's (MSRB) webpage address is: [www.msrb.org](http://www.msrb.org)

Posted on the MSRB's webpage is a municipal advisory client brochure that describes the protections that may be provided by the MSRB rules and how to file a complaint with an appropriate regulatory authority.

## EXHIBIT E

### FINANCIAL CHARACTERISTICS AND RISKS OF MUNICIPAL BONDS IN IOWA

The following is a general description of the financial characteristics, security structures and risks of municipal fixed rate bonds ("Municipal Bonds") issued in Iowa. The risks being disclosed in this Exhibit E are those that are known to Speer at this time and should be considered by the Client prior to deciding whether to issue Municipal Bonds. If you have any questions or concerns about any disclosure made, please notify Speer immediately.

#### **Financial Characteristics**

***Maturity and Interest.*** Municipal Bonds are interest-bearing debt securities issued by state and local governments, political subdivisions and agencies and authorities. Maturity dates for Municipal 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 Municipal Bonds typically is paid semiannually at a stated fixed rate or rates for each maturity date.

***Redemption.*** Municipal 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. Municipal 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. Municipal 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 Municipal Bonds, may be backed by various types of pledges and forms of security, some of which are described below. The description below 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.

***General Obligation Bonds.*** "General obligation bonds" are debt securities to which your full faith and credit is pledged to pay principal and interest. If you have taxing power, generally you will pledge to use your ad valorem (property) taxing power to pay principal and interest. All taxable property in the taxing body is subject to the levy of taxes to pay the same without limitation as to rate or amount. General obligation bonds constitute a debt and, depending on applicable state law, may require that you obtain approval by voters prior to issuance. In the event of default in required payments of interest or principal, the holders of general obligation bonds have certain rights under state law to compel you to impose a tax levy.

**Debt Certificates.** You may issue "debt certificates" to evidence your payment obligation under an installment contract or lease. Your governing body may provide for the treasurer, comptroller, finance officer or other officer of the governing body charged with financial administration to act as counterparty to the installment contract or lease, as nominee- seller or lessor. The installment contract or lease is then executed by your authorized officer and is filed with and executed by the nominee-seller or lessor. As contracts for the acquisition and construction of the project to be financed are executed (the "Work Contracts"), the governing body orders those Work Contracts to be filed with the nominee-seller or lessor. The nominee- seller or lessor identifies the Work Contracts to the particular installment contract or lease. Such identification permits the payment of the Work Contracts from the proceeds of the debt certificates.

Debt certificates are paid from your lawfully available funds. You are expected to agree to annually budget/appropriate amounts to pay the principal of and interest on the debt certificates. There is no separate levy available for the purpose of making such payments.

Debt certificates constitute a debt. In the event of default in required payments of interest or principal, the holders of the debt certificates cannot compel you to impose a tax levy, but you have promised the holders of the debt certificates that you will pay the debt certificates and they can proceed to file suit to enforce such promise.

**Industrial New Jobs Training Certificates.** "INJT Certificates" are authorized by the State of Iowa Code Section 260E and allow Community Colleges to enter into agreements with area employers to use INJT Certificate proceeds to fund training, program costs, tuition, student fees or special charges for those employers. Repayment of INJT Certificates may be paid from one or a combination of the following sources:

- i. Incremental property taxes to be received or derived from an employer's business property where new jobs are created as a result of the project.
- ii. New jobs credit from withholding to be received or derived from new employment resulting from the project.
- iii. Tuition, student fees or special charges fixed by the board of directors to defray program costs in whole or in part.
- iv. Guarantee of payments to be received under any of the above.

The Iowa Department of Economic Development in consultation with the Department of Education shall coordinate the new jobs training program. The Iowa Department of Economic Development shall adopt, amend and repeal rules under Iowa Code chapter 17A that the community college will use in developing projects with new and expanding industrial new jobs training proposals. The department is authorized to make any rule that is adopted, amended, or repealed effective immediately upon filing with the administrative rules coordinator or at a subsequent stated date prior to indexing the publication, or at a stated date less than thirty-five days after filing, indexing and publication.

**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.

Revenue bonds may, however, be subject to a reverse referendum. 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, referred to as 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.

***Tax Increment Financing.*** "TIF" provides a means for municipalities, after the approval of a "redevelopment plan and project," to redevelop blighted, commercial/industrial or housing areas. IA Code Sections 15A, 403 and 404 further describe; use of public funds to aid economic development projects, urban renewal and urban revitalization areas. The municipality is authorized to issue tax increment bonds payable from, and secured by, incremental property tax revenues expected to be generated in the TIF project area. Incremental property tax revenues are derived from the increase in the current assessed/taxable of the real property within the TIF area over and above the certified initial base valuation for such project area.

Before entering into an obligation related to TIF, necessary steps must be completed, include the project in the urban renewal plan for the municipality/county. Public hearings are required to be held to adopt such plan amendments, only after the time of these hearings can the municipality/county enter into a TIF agreement

Tax increment bonds may be secured by the full faith and credit of the municipality. The issuance of general obligation tax increment bonds is subject to a "reverse referendum," rather than a direct, referendum. Tax increment revenues may also be treated as a "revenue source" and be pledged to the payment of the bonds, similar to Revenue Bonds described above.

### **Risk Considerations**

Certain risks may arise in connection with your issuance of Municipal Bonds, including some or all of the following (generally, the obligor, rather than you, will bear these risks for conduit revenue bonds):

***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 or INJT Certificates, 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.



CliftonLarsonAllen LLP  
301 Southwest Adams Street, Suite 1000  
Peoria, IL 61602

phone 309-671-4500 fax 309-671-4508  
CLAconnect.com

April 4, 2022

Mayor and City Council Members  
City of Tipton  
407 Lynn Street  
Tipton, IA 52772

Dear Ladies and Gentlemen:

We are pleased to confirm our understanding of the terms and objectives of our engagement and the nature and limitations of the audit and nonaudit services CliftonLarsonAllen LLP ("CLA," "we," "us," and "our") will provide for City of Tipton ("you," "your," or "the entity") for the year ended June 30, 2022.

Adam Pulley is responsible for the performance of the audit engagement.

#### **Scope of audit services**

We will audit the cash basis financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information, which collectively comprise the basic financial statements of City of Tipton, as of and for the year ended June 30, 2022, and the related notes to the financial statements.

We will also evaluate and report on the presentation of the supplementary information accompanying the financial statements in relation to the financial statements as a whole.

Certain supplementary information accompanying the financial statements will not be subjected to the auditing procedures applied in our audit of the financial statements and our auditors' report will not provide an opinion or any assurance on that information.

#### **Nonaudit services**

We will also provide the following nonaudit services:

- Preparation of your financial statements and related notes.
- Preparation of the supplementary information.
- Preparation of adjusting journal entries.

#### **Audit objectives**

The objectives of our audit are to obtain reasonable assurance about whether the basic financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions about whether your basic financial statements are fairly presented, in all material respects, in conformity with the cash basis of accounting (a special purpose framework), which is a basis of accounting other than accounting principles generally accepted in the United States of America (U.S. GAAP). Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in the United States of



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America (U.S. GAAS) will always detect a material misstatement when it exists. Misstatements, including omissions, can arise from fraud or error and are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

Our audit will be conducted in accordance with U.S. GAAS and the standards for financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require us to be independent of the entity and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. Our audit will include tests of your accounting records and other procedures we consider necessary to enable us to express such opinions.

We will issue a written report upon completion of our audit of your financial statements. Circumstances may arise in which our report may differ from its expected form and content based on the results of our audit. Depending on the nature of these circumstances, it may be necessary for us to modify our opinion, add an emphasis-of-matter or other-matter paragraph to our auditors' report, or if necessary, withdraw from the engagement. If our opinions on the financial statements is other than unmodified, we will discuss the reasons with you in advance. If circumstances occur related to the condition of your records, the availability of sufficient, appropriate audit evidence, or the existence of a significant risk of material misstatement of the financial statements caused by error, fraudulent financial reporting, or misappropriation of assets, which in our professional judgment prevent us from completing the audit or forming opinions on the financial statements, we retain the right to take any course of action permitted by professional standards, including declining to express opinions or issue a report, or withdrawing from the engagement.

We will also provide a report (which does not include an opinion) on internal control over financial reporting and on compliance with the provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a material effect on the financial statements, as required by *Government Auditing Standards*. The report on internal control over financial reporting and on compliance and other matters will include a paragraph that states (1) that the purpose of the report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance, and (2) that the report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. The paragraph will also state that the report is not suitable for any other purpose. If during our audit we become aware that the entity is subject to an audit requirement that is not encompassed in the terms of this engagement, we will communicate to management and those charged with governance that an audit conducted in accordance with U.S. GAAS and the standards for financial audits contained in *Government Auditing Standards* may not satisfy the relevant legal, regulatory, or contractual requirements.

As part of our audit, we will also perform procedures for testing compliance guidelines in the city per the compliance guide published by the Iowa Auditor of the State.

#### **Auditor responsibilities, procedures, and limitations**

We will conduct our audit in accordance with U.S. GAAS and the standards for financial audits contained in *Government Auditing Standards*. Those standards require that we exercise professional judgment and maintain professional skepticism throughout the planning and performance of the audit. As part of our audit, we will:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinions. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing opinions on the effectiveness of the entity's internal control. However, we will communicate to you in writing any significant deficiencies or material weaknesses in internal control relevant to the audit of the basic financial statements that we have identified during the audit.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the basic financial statements, including the amounts and disclosures, and whether the basic financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Conclude, based on the audit evidence obtained, whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the entity's ability to continue as a going concern for a reasonable period of time.

Although our audit planning has not been concluded and modifications may be made, we have identified the following significant risk(s) of material misstatement as part of our audit planning:

- Management override of controls
- Revenue recognition

There is an unavoidable risk, because of the inherent limitations of an audit, together with the inherent limitations of internal control, that some material misstatements may not be detected, even though the audit is properly planned and performed in accordance with U.S. GAAS and *Government Auditing Standards*. Because we will not perform a detailed examination of all transactions, material misstatements, whether from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations that are attributable to the entity or to acts by management or employees acting on behalf of the entity, may not be detected. Because the determination of waste and abuse is subjective, *Government Auditing Standards* do not require auditors to perform specific procedures to detect waste or abuse in financial audits nor do they expect auditors to provide reasonable assurance of detecting waste or abuse.

In addition, an audit is not designed to detect immaterial misstatements or violations of laws or governmental regulations that do not have a direct and material effect on the financial statements. However, we will inform the appropriate level of management and those charged with governance of any material errors, fraudulent financial reporting, or misappropriation of assets that come to our attention. We will also inform the appropriate level of management and those charged with governance of any violations of laws or governmental regulations that come to our attention, unless clearly inconsequential.

Tests of controls may be performed to test the effectiveness of certain controls that we consider relevant to preventing and detecting fraud or errors that are material to the financial statements and to preventing and detecting misstatements resulting from noncompliance with provisions of laws, regulations, contracts, and grant agreements that have a material effect on the financial statements. Our tests, if performed, will be less in scope than would be necessary to render an opinion on internal control and, accordingly, no opinion will be expressed in our report on internal control issued pursuant to *Government Auditing Standards*. An audit is not designed to provide assurance on internal control or to identify deficiencies, significant deficiencies, or material weaknesses in internal control. However, we will communicate to you in writing significant deficiencies or material weaknesses in internal control relevant to the audit of the basic financial statements that we identify during the audit that are required to be communicated under AICPA professional standards and *Government Auditing Standards*.

As part of obtaining reasonable assurance about whether the financial statements are free of material misstatement, we will perform tests of the entity's compliance with the provisions of laws, regulations, contracts, and grant agreements that have a material effect on the financial statements. However, the objective of our audit will not be to provide an opinion on overall compliance and we will not express such an opinion in our report on compliance issued pursuant to *Government Auditing Standards*.

We will include in our report on internal control over financial reporting and on compliance relevant information about any identified or suspected instances of fraud and any identified or suspected noncompliance with provisions of laws, regulations, contracts, or grant agreements that may have occurred that are required to be communicated under *Government Auditing Standards*.

Our responsibility as auditors is limited to the period covered by our audit and does not extend to any later periods for which we are not engaged as auditors.

### **Management responsibilities**

Our audit will be conducted on the basis that you (management and, when appropriate, those charged with governance) acknowledge and understand that you have certain responsibilities that are fundamental to the conduct of an audit.

You are responsible for the preparation and fair presentation of the financial statements in accordance with the cash basis of accounting. Management's responsibilities include the selection and application of accounting principles; recording and reflecting all transactions in the financial statements; determining the reasonableness of significant accounting estimates included in the financial statements; adjusting the financial statements to correct material misstatements; and confirming to us in the management representation letter that the effects of any uncorrected misstatements aggregated by us during the current engagement and pertaining to the latest period presented are immaterial, both individually and in the aggregate, to the financial statements taken as a whole.

You are responsible for including all informative disclosures that are appropriate for the cash basis of accounting. Those disclosures will include (a) a description of the cash basis of accounting, including a summary of significant accounting policies, and how the cash basis of accounting differs from U.S. GAAP; (b) informative disclosures similar to those required by U.S. GAAP; and (c) additional disclosures beyond those specifically required that may be necessary for the financial statements to achieve fair presentation.

You are responsible for the design, implementation, and maintenance of effective internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error, including evaluating and monitoring ongoing activities and safeguarding assets to help ensure that appropriate goals and objectives are met. You are responsible for the design, implementation, and maintenance of internal controls to prevent and detect fraud; assessing the risk that the financial statements may be materially misstated as a result of fraud; and for informing us about all known or suspected fraud affecting the entity involving (1) management, (2) employees who have significant roles in internal control, and (3) others where the fraud could have a material effect on the financial statements. Your responsibilities include informing us of your knowledge of any allegations of fraud or suspected fraud affecting the entity received in communications from employees, former employees, grantors, regulators, or others. In addition, you are responsible for implementing systems designed to achieve compliance with applicable laws and regulations and the provisions of contracts and grant agreements; identifying and ensuring that the entity complies with applicable laws, regulations, contracts, and grant agreements; and informing us of all instances of identified or suspected noncompliance whose effects on the financial statements should be considered. You are responsible for taking timely and appropriate steps to remedy any fraud and noncompliance with provisions of laws, regulations, contracts, and grant agreements that we may report.

You are responsible for providing us with (1) access to all information of which you are aware that is relevant to the preparation and fair presentation of the financial statements, including amounts and disclosures, such as records, documentation, identification of all related parties and all related-party relationships and transactions, and other matters, and for the accuracy and completeness of that information (including information from within and outside of the general and subsidiary ledgers), and for ensuring management information and financial information is reliable and properly reported; (2) additional information that we may request for the purpose of the audit; and (3) unrestricted access to persons within the entity from whom we determine it necessary to obtain audit evidence. You agree to inform us of events occurring or facts discovered subsequent to the date of the financial statements that may affect the financial statements.

Management is responsible for the preparation of the supplementary information in accordance with the cash basis of accounting. You agree to include our report on the supplementary information in any document that contains, and indicates that we have reported on, the supplementary information. You also agree to include the audited financial statements with any presentation of the supplementary information that includes our report thereon or make the audited financial statements readily available to users of the supplementary information no later than the date the supplementary information is issued with our report thereon. You agree to provide us written representations related to the presentation of the supplementary information.

Management is responsible for the preparation of other information included in your annual report. You agree to provide the final version of such information to us in a timely manner, and if possible, prior to the date of our auditors' report. If the other information included in your annual report will not be available until after the date of our auditors' report on the financial statements, you agree to provide written representations indicating that (1) the information is consistent with the financial statements, (2) the other information does not contain material misstatements, and (3) the final version of the documents will be provided to us when available, and prior to issuance of the annual report by the entity, so that we can complete the procedures required by professional standards. Management agrees to correct material inconsistencies that we may identify. You agree to include our auditors' report in any document containing financial statements that indicates that such financial statements have been audited by us.

Management is responsible for providing us with a written confirmation concerning representations made by you and your staff to us in connection with the audit and the presentation of the basic financial statements. During our engagement, we will request information and explanations from you regarding, among other matters, the entity's activities, internal control, future plans, specific transactions, and accounting systems and procedures. The procedures we will perform during our engagement and the conclusions we reach as a basis for our report will be heavily influenced by the representations that we receive in the representation letter and otherwise from you. Accordingly, inaccurate, incomplete, or false representations could cause us to expend unnecessary effort or could cause a material fraud or error to go undetected by our procedures. In view of the foregoing, you agree that we shall not be responsible for any misstatements in the entity's financial statements that we may fail to detect as a result of misrepresentations made to us by you.

Management is responsible for establishing and maintaining a process for tracking the status of audit findings and recommendations. Management is also responsible for identifying for us previous financial audits, attestation engagements, performance audits, or other studies related to the objectives discussed in the "Audit objectives" section of this letter. This responsibility includes relaying to us corrective actions taken to address significant findings and recommendations resulting from those audits, attestation engagements, performance audits, or other engagements or studies. You are also responsible for providing management's views on our current findings, conclusions, and recommendations, as well as your planned corrective actions for the report, and for the timing and format for providing that information.

#### **Responsibilities and limitations related to nonaudit services**

For all nonaudit services we may provide to you, management agrees to assume all management responsibilities; oversee the services by designating an individual, preferably within senior management, who possesses suitable skill, knowledge, and/or experience to understand and oversee the services; evaluate the adequacy and results of the services; and accept responsibility for the results of the services. Management is also responsible for ensuring that your data and records are complete and that you have received sufficient information to oversee the services.

The responsibilities and limitations related to the nonaudit services performed as part of this engagement are as follows:

- We will prepare a draft of your financial statements and related notes. Since the preparation and fair presentation of the financial statements is your responsibility, you will be required to acknowledge in the representation letter our assistance with preparation of the financial statements and that you have reviewed and approved the financial statements and related notes prior to their issuance and have accepted responsibility for those financial statements. You have a responsibility to be in a position in fact and appearance to make an informed judgment on those financial statements.
- We will prepare a draft of your supplementary information. Since the preparation of the supplementary information in accordance with the applicable criteria is your responsibility, you will be required to review, approve, and accept responsibility for the supplementary information prior to its issuance and have a responsibility to be in a position in fact and appearance to make an informed judgment on the supplementary information.

- We will propose adjusting journal entries as needed. You will be required to review and approve those entries and to understand the nature of the changes and their impact on the financial statements.

These nonaudit services do not constitute an audit under *Government Auditing Standards* and such services will not be conducted in accordance with *Government Auditing Standards*.

### **Use of financial statements**

The financial statements and our report thereon are for management's use. If you intend to reproduce and publish the financial statements and our report thereon, they must be reproduced in their entirety. Inclusion of the audited financial statements in a document, such as an annual report or an offering document, should be done only with our prior approval of the document. You are responsible to provide us the opportunity to review such documents before issuance.

If the parties (i.e., you and CLA) agree that CLA will not be involved with your official statements related to municipal securities filings or other offering documents, we will require that any official statements or other offering documents issued by you with which we are not involved clearly indicate that CLA is not involved with the contents of such documents. Such disclosure should read as follows:

CliftonLarsonAllen LLP, our independent auditor, has not been engaged to perform and has not performed, since the date of its report included herein, any procedures on the financial statements addressed in that report. CliftonLarsonAllen LLP also has not performed any procedures relating to this offering document.

Should you decide to include or incorporate by reference these financial statements and our auditors' report(s) thereon in a future private placement or other offering of equity or debt securities, you agree that we are under no obligation to re-issue our report or provide consent for the use of our report in such a registration or offering document. We will determine, at our sole discretion, whether we will re-issue our report or provide consent for the use of our report only after we have performed the procedures we consider necessary in the circumstances. If we decide to re-issue our report or consent to the use of our report, we will be required to perform certain procedures including, but not limited to, (a) reading other information incorporated by reference in the registration statement or other offering document and (b) subsequent event procedures. These procedures will be considered an engagement separate and distinct from our audit engagement, and we will bill you separately. If we decide to re-issue our report or consent to the use of our report, you agree that we will be included on each distribution of draft offering materials and we will receive a complete set of final documents. If we decide not to re-issue our report or decide to withhold our consent to the use of our report, you may be required to engage another firm to audit periods covered by our audit reports, and that firm will likely bill you for its services. While the successor auditor may request access to our workpapers for those periods, we are under no obligation to permit such access.

With regard to the electronic dissemination of audited financial statements, including financial statements published electronically on your website or submitted on a regulator website, you understand that electronic sites are a means to distribute information and, therefore, we are not required to read the information contained in those sites or to consider the consistency of other information in the electronic site with the original document.

We may issue preliminary draft financial statements to you for your review. Any preliminary draft financial statements should not be relied on or distributed.

**Engagement administration and other matters**

We understand that your employees will prepare all confirmations, account analyses, and audit schedules we request and will locate any documents or invoices selected by us for testing. A list of information we expect to need for our audit and the dates required will be provided in a separate communication.

We will provide copies of our reports to the entity; however, management is responsible for distribution of the reports and the financial statements. Unless restricted by law or regulation, or containing confidential or sensitive information, copies of our reports are to be made available for public inspection.

We are available to perform additional procedures with regard to fraud detection and prevention, at your request, as a separate engagement, subject to completion of our normal engagement acceptance procedures. The terms and fees of such an engagement would be documented in a separate engagement letter.

The audit documentation for this engagement is the sole and exclusive property of CLA and constitutes confidential and proprietary information. However, subject to applicable laws and regulations, audit documentation and appropriate individuals will be made available upon request and in a timely manner to a Regulator, Cognizant or Oversight Agency for Audit, or Pass-through Entity, or its designee, a federal agency providing direct or indirect funding, or the U.S. Government Accountability Office for purposes of a quality review of the audit, to resolve audit findings, or to carry out oversight responsibilities. We will notify you of any such request. If requested, access to such audit documentation will be provided under the supervision of CLA personnel. Furthermore, upon request, we may provide copies of selected audit documentation to the aforementioned parties. These parties may intend, or decide, to distribute the copies or information contained therein to others, including other governmental agencies.

The audit documentation for this engagement will be retained for a minimum of seven years after the report release date or for any additional period requested by the the Regulator, Cognizant or Oversight Agency for Audit, or Pass-through Entity. If we are aware that a federal awarding agency, pass-through entity, or auditee is contesting an audit finding, we will contact the party(ies) contesting the audit finding for guidance prior to destroying the audit documentation.

Except as permitted by the "Consent" section of this agreement, CLA will not disclose any confidential, proprietary, or privileged information of the entity to any persons without the authorization of entity management or unless required by law. This confidentiality provision does not prohibit us from disclosing your information to one or more of our affiliated companies in order to provide services that you have requested from us or from any such affiliated company. Any such affiliated company shall be subject to the same restrictions on the use and disclosure of your information as apply to us.

Professional standards require us to be independent with respect to you in the performance of these services. Any discussion that you have with our personnel regarding potential employment with you could impair our independence with respect to this engagement. Therefore, we request that you inform us prior to any such discussions so that we can implement appropriate safeguards to maintain our independence and objectivity. Further, any employment offers to any staff members working on this engagement without our prior knowledge

may require substantial additional procedures to ensure our independence. You will be responsible for any additional costs incurred to perform these procedures.

Our relationship with you is limited to that described in this letter. As such, you understand and agree that we are acting solely as independent accountants. We are not acting in any way as a fiduciary or assuming any fiduciary responsibilities for you. We are not responsible for the preparation of any report to any governmental agency, or any other form, return, or report or for providing advice or any other service not specifically recited in this letter.

Our engagement ends on delivery of our signed report. Any additional services that might be requested will be a separate, new engagement. The terms and conditions of that new engagement will be governed by a new, specific engagement letter for that service.

*Government Auditing Standards* require that we make our most recent external peer review report publicly available. The report is posted on our website at [www.CLAconnect.com/Aboutus/](http://www.CLAconnect.com/Aboutus/).

#### **Mediation**

Any disagreement, controversy, or claim ("Dispute") that may arise out of any aspect of our services or relationship with you, including this engagement, shall be submitted to non-binding mediation by written notice ("Mediation Notice") to the other party. In mediation, we will work with you to resolve any differences voluntarily with the aid of an impartial mediator.

The mediation will be conducted as specified by the mediator and agreed upon by the parties. The parties agree to discuss their differences in good faith and to attempt, with the assistance of the mediator, to reach an amicable resolution of the Dispute.

Each party will bear its own costs in the mediation. The fees and expenses of the mediator will be shared equally by the parties.

Any Dispute will be governed by the laws of the state of Minnesota, without giving effect to choice of law principles.

#### **Time limitation**

The nature of our services makes it difficult, with the passage of time, to gather and present evidence that fully and fairly establishes the facts underlying any Dispute that may arise between the parties. The parties agree that, notwithstanding any statute or law of limitations that might otherwise apply to a Dispute, including one arising out of this agreement or the services performed under this agreement, for breach of contract or fiduciary duty, tort, fraud, misrepresentation or any other cause of action or remedy, any action or legal proceeding by you against us must be commenced within twenty-four (24) months ("Limitation Period") after the date when we deliver our final audit report under this agreement to you, regardless of whether we do other services for you relating to the audit report, or you shall be forever barred from commencing a lawsuit or obtaining any legal or equitable relief or recovery.

The Limitation Period applies and begins to run even if you have not suffered any damage or loss, or have not become aware of the existence or possible existence of a Dispute.



## **Fees**

Our professional fees will be billed based on the time involved and the degree of responsibility and skills required. We will also bill for expenses (including internal and administrative charges) plus a technology and client support fee of five percent (5%) of all professional fees billed. Based on our preliminary estimates, the total fees and expenses for the engagement should approximate \$23,000 (excluding technology fee). This estimate is based on anticipated cooperation from your personnel and their assistance with preparing confirmations and requested schedules. If the requested items are not available on the dates required or are not accurate, the fees and expenses will likely be higher. If unexpected circumstances require significant additional time, we will advise you before undertaking work that would require a substantial increase in the fee and expense estimate. Our invoices, including applicable state and local taxes, will be rendered each month as work progresses and are payable on presentation. In accordance with our firm policies, work may be suspended if your account becomes 30 days or more overdue and will not be resumed until your account is paid in full. If we elect to terminate our services for nonpayment, our engagement will be deemed to have been completed even if we have not issued our reports. You will be obligated to compensate us for all time expended and related fees and to reimburse us for all out-of-pocket expenditures through the date of termination.

## ***Unanticipated services***

We do not anticipate encountering the need to perform additional services beyond those described in this letter. Below are listings of services considered to be outside the scope of our engagement. If any such service needs to be completed before the audit can proceed in an efficient manner, we will determine whether we can provide the service and maintain our independence. If appropriate, we will notify you and provide a fair and reasonable price for providing the service. We will bill you for the service at periodic dates after the additional service has been performed.

### **Bookkeeping services**

Bookkeeping services are not audit services. Bookkeeping services include the following activities:

- Preparation of a trial balance
- Account reconciliations
- Bank statement reconciliations
- Calculating accruals
- Analyzing transactions for proper recording
- Processing immaterial adjustments through the financial statements
- Adjusting the financial statements for new activities and new disclosures

**Additional work resulting from unanticipated changes in your organization or accounting records**

If your organization undergoes significant changes in key personnel, accounting systems, and/or internal control, we are required to update our audit documentation and audit plan. The following are examples of situations that will require additional audit work:

- Revising documentation of your internal control for changes resulting from your implementation of new information systems
- Deterioration in the quality of the entity's accounting records during the current-year engagement in comparison to the prior-year engagement
- Significant new accounting issues
- Significant changes in your volume of business
- Mergers, acquisitions, or other business combinations
- New or unusual transactions
- Changes in audit scope or requirements resulting from changes in your activities
- Erroneous or incomplete accounting records
- Evidence of material weaknesses or significant deficiencies in internal control
- Substantial increases in the number or significance of problem loans
- Regulatory examination matters
- Implementation or adoption of new or existing accounting, reporting, regulatory, or tax requirements
- New financial statement disclosures

**Changes in engagement timing and assistance by your personnel**

The fee estimate is based on anticipated cooperation from your personnel and their assistance with timely preparation of confirmations and requested schedules. If the requested items are not available on the dates required or are not accurate, we will advise management. Additional time and costs may be necessary because of such unanticipated delays. Examples of situations that may cause our estimated fee to increase include:

- Significant delays in responding to our requests for information such as reconciling variances or providing requested supporting documentation (e.g., invoices, contracts, and other documents)
- Rescheduling our fieldwork

- Schedule disruption caused by litigation, financial challenges (going concern), loan covenants (waivers), etc.
- Identifying a significant number of proposed audit adjustments
- Schedules prepared by your personnel that do not reconcile to the general ledger
- Numerous revisions to information and schedules provided by your personnel
- Restating financial statements for accounting errors in the prior year
- Lack of availability of entity personnel during audit fieldwork

***Changes in accounting and audit standards***

Standard setters and regulators continue to evaluate and modify standards. Such changes may result in new or revised financial reporting and disclosure requirements or expand the nature, timing, and scope of the activities we are required to perform. To the extent that the amount of time required to provide the services described in this letter increases due to such changes, our fee may need to be adjusted. We will discuss such circumstances with you prior to performing the additional work.

***Changes related to COVID-19***

COVID-19 continues to have significant direct and indirect impacts on financial reporting, disclosure requirements, and the nature, timing, and scope of the activities we are required to perform. To the extent that the amount of time required to provide the services described in this letter increases due to such changes, our fee may need to be adjusted. We will discuss such circumstances with you prior to performing the additional work.

***Other fees***

You also agree to compensate us for any time and expenses, including time and expenses of legal counsel, we may incur in responding to discovery requests or participating as a witness or otherwise in any legal, regulatory, or other proceedings that we are asked to respond to on your behalf.

***Finance charges and collection expenses***

You agree that if any statement is not paid within 30 days from its billing date, the unpaid balance shall accrue interest at the monthly rate of one and one-quarter percent (1.25%), which is an annual percentage rate of 15%. In the event that any collection action is required to collect unpaid balances due us, reasonable attorney fees and expenses shall be recoverable.

**Consent**

***Consent to use information for benchmarking analysis***

In an effort to better serve the needs of our clients, we develop a variety of benchmark, performance indicator, and predictive analysis reports, using anonymized client data obtained from our audit, tax, and other engagements. Business and financial information that you provide to us may be combined with information from other clients and included within the aggregated data that we use in these reports. While some of these

analytical reports will be published and released publicly, please be assured that the separate information that we obtain from you will remain confidential, as required by the AICPA Code of Professional Conduct.

**Agreement**

We appreciate the opportunity to be of service to you and believe this letter accurately summarizes the significant terms of our engagement. This letter constitutes the entire agreement regarding these services and supersedes all prior agreements (whether oral or written), understandings, negotiations, and discussions between you and CLA. If you have any questions, please let us know. Please sign, date, and return this letter to us to indicate your acknowledgment and understanding of, and agreement with, the arrangements for our audit of your financial statements including the terms of our engagement and the parties' respective responsibilities.

Sincerely,

**CliftonLarsonAllen LLP**



Adam Pulley, CPA  
Principal  
309-495-8767  
Adam.Pulley@CLAconnect.com

**Response:**

This letter correctly sets forth the understanding of City of Tipton.

Authorized governance signature: \_\_\_\_\_

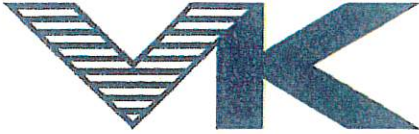
Title: Governance \_\_\_\_\_

Date: \_\_\_\_\_

Authorized management signature: \_\_\_\_\_

Title: Management \_\_\_\_\_

Date: \_\_\_\_\_



**VEENSTRA & KIMM INC.**

860 22nd Avenue, Suite 4  
Coralville, Iowa 52241

319.466.1000 // 888.241.8001  
www.v-k.net

April 14, 2022

CHANGE ORDER NO.   1  

CDBG NORTH AVENUE WATER MAIN IMPROVEMENTS  
TIPTON, IOWA

Change Order No. 1 is for the following modifications to the project:

- 1. Deduction of 8" PVC water main from 17+74 to 19+64 due to utilities conflict and highway. 190 LF @ \$63/LF   \$ (11,970.00)
- 2. Deduction of pavement removal. 18 SY @ \$20/SY   \$   (360.00)
- 3. Deduction of 6" PCC driveway. 41 SY @ \$77/SY   \$ (3,157.00)
- 4. Connection to Water main in the north alley at station 17+56. LS   \$   2,000.00
- 5. Water service connection on west side of highway 38 for two properties.
  - a. Includes saddle, corp, tap, and new curb stop.
  - b. Includes up to 10' of new service line.
  - c. Includes exploratory excavation 2 Ea @ \$3,500/Ea.   \$   7,000.00
- 6. Bored water service connection from station 17+44 to 19+64.
  - a. Includes saddle, corp, tap, and new curb stop.
  - b. Includes using existing 8" main as a sleeve and boring new line to property – approximately 200'. LS   \$   5,450.00
- 7. Restocking fee on 180' of 8" C900. LS   \$    652.00

Total: \$   (385.00)

Change Order No. 1 decreases the contract amount by \$ 385.00.

TRIPLE B CONSTRUCTION

CITY OF TIPTON, IOWA

By B. J. [Signature]

By \_\_\_\_\_

Title President

Title \_\_\_\_\_

Date 4/14/22

Date \_\_\_\_\_

VEENSTRA & KIMM, INC.

ATTEST:

By Dave Selig [Signature]

By \_\_\_\_\_

Title Project Engineer

Title \_\_\_\_\_

Date 4/14/2022

Date \_\_\_\_\_



**VEENSTRA & KIMM, INC.**

860 22nd Avenue, Suite 4 • Coralville, Iowa 52241-1565  
 319-466-1000 • 319-466-1008(FAX) • 888-241-8001(WATS)

April 14, 2022

PAY ESTIMATE NO. 3  
 CDBG NORTH AVENUE WATER MAIN IMPROVEMENTS  
 TIPTON, IOWA

Triple B Construction  
 710 Ayres Progress Drive  
 Wilton, IA 52778

Contract Amount \$444,904.00  
 Contract Date September 14, 2021  
 Pay Period Dec 23, 2021 - April 12, 2022

BID ITEMS							
	Description	Unit	Estimated Quantity	Unit Price	Extended Price	Quantity Completed	Value Completed
1.1	Clear + Grubbing	Units	234	\$ 45.00	\$ 10,530.00	234	\$ 10,530.00
1.2	Removal of Sidewalk	SY	64	\$ 12.00	\$ 768.00	48	\$ 576.00
1.3	Removal of Pavement	SY	619	\$ 20.00	\$ 12,380.00	507	\$ 10,140.00
1.4	Remove Storm Sewer Pipe	LF	98	\$ 15.00	\$ 1,470.00		\$ -
1.5	Valve Removal	Ea.	1	\$ 250.00	\$ 250.00		\$ -
1.6	Curb Stop Removal	Ea.	4	\$ 300.00	\$ 1,200.00	4	\$ 1,200.00
1.7	Connect to Existing Water Main	Ea.	8	\$ 2,000.00	\$ 16,000.00	2	\$ 4,000.00
1.8	8" PVC Water Main	LF	1,955	\$ 63.00	\$ 123,165.00	1,955	\$ 123,165.00
1.9	8" Gate Valves	Ea.	17	\$ 1,700.00	\$ 28,900.00	9	\$ 15,300.00
1.10	Hydrant Assembly, WM-201	Ea.	4	\$ 6,150.00	\$ 24,600.00	3	\$ 18,450.00
1.11	Remove Hydrant Assembly	Ea.	2	\$ 750.00	\$ 1,500.00		\$ -
1.12	Cold Weather Sampling Assembly	Ea.	1	\$ 3,700.00	\$ 3,700.00		\$ -
1.13	Water Service Connection - Bored	Ea.	5	\$ 3,200.00	\$ 16,000.00	2	\$ 6,400.00
1.14	Water Service Connection - Open Cu	Ea.	8	\$ 2,500.00	\$ 20,000.00	6	\$ 15,000.00
1.15	Road Stone Material	CY	44	\$ 50.00	\$ 2,200.00	104.2	\$ 5,210.00
1.16	Storm SWR, Trench Gasketed, 15"	LF	20	\$ 140.00	\$ 2,800.00		\$ -
1.17	Storm SWR, Trench Gasketed, 18"	LF	58	\$ 130.00	\$ 7,540.00		\$ -
1.18	Storm SWR, Trench Gasketed, 24"	LF	20	\$ 160.00	\$ 3,200.00		\$ -
1.19	Connect to Existing Storm Structure	Ea.	4	\$ 800.00	\$ 3,200.00		\$ -
1.20	Geo Grid (Tx-160)	SY	670	\$ 7.00	\$ 4,690.00		\$ -
1.21	Special Backfill	CY	225	\$ 30.00	\$ 6,750.00	352.2	\$ 10,566.00
1.22	6" PCC Sidewalk	SY	64	\$ 77.00	\$ 4,928.00		\$ -
1.23	6" PCC Driveway	SY	449	\$ 77.00	\$ 34,573.00	41	\$ 3,157.00
1.24	7" PCC Pavement	SY	7	\$ 100.00	\$ 700.00		\$ -
1.25	Modified Subbase	CY	52	\$ 55.00	\$ 2,860.00	17.5	\$ 962.50
1.26	Detectable Warning	SF	20	\$ 50.00	\$ 1,000.00		\$ -
1.27	Traffic Control	LS	1	\$ 4,500.00	\$ 4,500.00	0.5	\$ 2,250.00
1.28	Construction Survey	LS	1	\$ 5,500.00	\$ 5,500.00	0.75	\$ 4,125.00
1.29	Mobilization	LS	1	\$ 95,000.00	\$ 95,000.00	0.875	\$ 83,125.00
1.30	Seeding + Fertilize (Urban)	Acre	0.5	\$ 10,000.00	\$ 5,000.00		\$ -
Contract Price:					\$ 444,904.00		\$ 314,156.50

SUMMARY			
		Total Approved	Total Completed
Contract Price		\$ 444,904.00	\$ 314,156.50
Approved Change Order (list each)	Change Order No. 1	\$ (385.00)	\$ (385.00)
Revised Contract Price		\$ 444,519.00	\$ 313,771.50

Stored

Total Earned \$ 313,771.50

Retainage (5%) \$ 15,688.58

Total Earned Less Retainage \$ 298,082.93

Total Previously Approved (list each)	Pay Estimate No. 1	\$ 112,022.58	
		Pay Estimate No. 2	\$ 117,465.60

Total Previously Approved \$ 229,488.18

Percent Complete 71%


Amount Due This Request \$ 68,594.75


The amount \$ 68,594.75 is recommended for approval for payment in accordance with the terms of the contract.

Prepared By:  
Triple B Construction

Recommended By:  
Veenstra & Kimm, Inc.

Approved By:  
Tipton, Iowa

Signature:   
Name: Brad R. Jipp  
Title: President  
Date: 4/14/22

Signature:   
Name: Dave Schechinger  
Title: Engineer  
Date: April 14, 2022

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_



AGENDA ITEM:

**AGENDA INFORMATION  
TIPTON CITY COUNCIL COMMUNICATION**

<b>DATE:</b>	<b>04/18/2022</b>
<b>AGENDA ITEM:</b>	<b>Discussion and Possible Action Concerning Increasing Employee Health Insurance Monthly Contributions</b>
<b>ACTION:</b>	<b>Discussion and Possible Action</b>

**SYNOPSIS:**

Our health insurance plan renews on 5/1/22. Our renewal increase this year was 3.1% which was covered within the FY 21-22 budget.

The Insurance Committee, made up of individuals from each department, has communicated in person and via email multiple times to talk about our insurance plan, how the costs from premiums and claims are handled and ways to help offset the increasing plan costs and usage.

The committee came to the consensus that they would be in favor of increasing the employee contribution by \$25 per month. The current employee contribution is \$55 for a single plan and \$155 for a family plan. The new proposed amount would be \$80 for a single plan and \$180 for a family plan. This change would allow us to renew our current plan, Wellmark Complete Blue PPO.

**PREPARED BY: MA**

**DATE PREPARED: 04/13/22**

DEPARTMENT	FUND	VENDOR NAME	DESCRIPTION	AMOUNT	
POLICE DEPARTMENT	GENERAL GOVERNMENT I.R.S.		FICA WITHOLDING	1,009.48	
			MEDICARE WITHOLDING	139.93	
			MEDICARE WITHOLDING	3.69	
			MEDICARE WITHOLDING	26.57	
			MEDICARE WITHOLDING	32.13	
			MEDICARE WITHOLDING	32.10	
			MEDICARE WITHOLDING	1.67	
			AUREON COMMUNICATIONS	PHONE, INTERNET, CIRCUIT	45.14
			IACP	DUES	190.00
			IPERS	IPERS WITHOLDING POLICE	1,560.06
			ELECTRONICS INC	EXTINGUISHER SERVICE	266.98
			PRINCIPAL	PRINCIPAL DENTAL POLICY	181.02
			VERIZON	Cell, Data service	201.60
			CAPITAL ONE	MISC SUPPLIES	17.48
			CITY UTILITIES	City Hall	60.66
		TOTAL:	3,768.51		
FIRE DEPARTMENT	GENERAL GOVERNMENT I.R.S.		FICA WITHOLDING	56.45	
			MEDICARE WITHOLDING	13.23	
			AUREON COMMUNICATIONS	PHONE, INTERNET, CIRCUIT	45.58
			DINGES FIRE COMPANY	5 SETS TURNOUT GEAR	12,600.00
			D & R PEST CONTROL	D & R PEST CONTROL	25.00
			IPERS	IPERS WITHOLDING, FIRE	58.40
			LEGACY FIRE APPARATUS	JOYSTICK FOR AERIAL	1,990.95
			ELECTRONICS INC	ALARM SERVICE	30.00
			CITY UTILITIES	CITY UTILITIES	569.91
				CITY UTILITIES	1,431.29
				TOTAL:	16,820.81
		AMBULANCE	GENERAL GOVERNMENT I.R.S.		FICA WITHOLDING
	MEDICARE WITHOLDING			29.07	
	MEDICARE WITHOLDING			46.04	
	MEDICARE WITHOLDING			20.03	
	AUREON COMMUNICATIONS			PHONE, INTERNET, CIRCUIT	45.30
	BOUND TREE MEDICAL LLC			MEDICAL SUPPLIES	327.64
				MEDICAL SUPPLIES	185.97
				MEDICAL SUPPLIES	31.80
				MEDICAL SUPPLIES	30.54
				MEDICAL SUPPLIES	46.74
	D & R PEST CONTROL			D & R PEST CONTROL	25.00
				D & R PEST CONTROL	35.00
	IPERS			IPERS WITHOLDING EMT	626.93
	JOHNSON COUNTY AMBULANCE SERVICE			ALS INTERCEPT	200.00
	ELECTRONICS INC			EXTINGUISHER SERVICE	174.48
	NFP PROPERTY & CASUALTY SERVICES INC			MEDICAL DIRECTOR INSURANCE	3,999.60
	PRINCIPAL			PRINCIPAL DENTAL POLICY	30.17
	TIPTON PHARMACY			PHARMACEUTICALS	426.30
	CITY UTILITIES			CITY UTILITIES	162.38
		CITY UTILITIES	260.26		
		TOTAL:	7,110.03		
TREET DEPARTMENT	GENERAL GOVERNMENT I.R.S.		FICA WITHOLDING	212.95	
			MEDICARE WITHOLDING	34.18	
			MEDICARE WITHOLDING	0.69	
			MEDICARE WITHOLDING	2.88	
			MEDICARE WITHOLDING	2.62	

DEPARTMENT	FUND	VENDOR NAME	DESCRIPTION	AMOUNT
			MEDICARE WITHOLDING	9.26
			MEDICARE WITHOLDING	0.17
		CINTAS	UNIFORMS	46.60
			UNIFORMS	46.60
			UNIFORMS	46.60
		IOWA ASSOCIATION OF	SGEI APR-JUNE	542.51
		IPERS	IPERS REGULAR EMPLOYEES	340.68
		PRINCIPAL	PRINCIPAL DENTAL POLICY	71.35
		CITY UTILITIES	CITY UTILITIES	15.00
			TOTAL:	1,372.09
CEMETERY	GENERAL GOVERNMENT	EASTERN IOWA LIGHT & POWER	UTILITIES	10.15
			UTILITIES	20.30
		GRASSHOPPER LAWN CARE DBA ALL STAR TUR	CONTRACT PAY 03/16-04/15	2,916.67
			TOTAL:	2,947.12
GENERAL ADMINISTRATION	GENERAL GOVERNMENT	I.R.S.	FICA WITHOLDING	142.52
			MEDICARE WITHOLDING	31.65
			MEDICARE WITHOLDING	0.09
			MEDICARE WITHOLDING	0.68
			MEDICARE WITHOLDING	0.88
			MEDICARE WITHOLDING	0.02
		CINTAS	UNIFORMS	11.66
			UNIFORMS	285.63
			UNIFORMS	11.66
		IPERS	IPERS REGULAR EMPLOYEES	226.20
		PRINCIPAL	PRINCIPAL DENTAL POLICY	31.27
			TOTAL:	742.26
LIBRARY	GENERAL GOVERNMENT	I.R.S.	FICA WITHOLDING	224.87
			MEDICARE WITHOLDING	20.95
			MEDICARE WITHOLDING	27.20
			MEDICARE WITHOLDING	4.44
		AUCA CHICAGO LOCKBOX	BLDG MAINT SUPPLIES	301.12
		AUREON COMMUNICATIONS	PHONE, INTERNET, CIRCUIT	362.47
		BAKER & TAYLOR	BOOKS	282.03
		BANLEACO	COPIERS CONTRACT	105.60
		CENTRAL IOWA DISTRIBUTING INC	MISC SUPPLIES	157.00
		COPY SYSTEMS	BASE CHARGE	75.40
		D & R PEST CONTROL	D & R PEST CONTROL	125.00
		IPERS	IPERS REGULAR EMPLOYEES	319.81
		ELECTRONICS INC	EXTINGUISHER SERVICE	56.50
		STAPLES	OFFICE SUPPLIES	62.17
		TOTAL MAINTENANCE INC	APRIL SERVICE	497.00
		WT COX INFORMATION SERVICES	MAGAZINE SUBSCRIPTION RENE	477.87
		WINDSTREAM	MONTHLY SERVICES	153.57
			MONTHLY SERVICES	82.82
			TOTAL:	3,335.82
ARK	GENERAL GOVERNMENT	I.R.S.	FICA WITHOLDING	7.99
			MEDICARE WITHOLDING	1.87
		IPERS	IPERS REGULAR EMPLOYEES	12.65
		PRINCIPAL	PRINCIPAL DENTAL POLICY	1.51
		VERIZON	Cell, Data service	13.79
		CITY UTILITIES	CITY UTILITIES	157.70
			TOTAL:	195.51

DEPARTMENT	FUND	VENDOR NAME	DESCRIPTION	AMOUNT		
RECREATION DEPARTMENT	GENERAL GOVERNMENT	I.R.S.	FICA WITHOLDING	65.74		
			MEDICARE WITHOLDING	7.69		
				MEDICARE WITHOLDING	7.69	
			ACCESS SYSTEMS LEASING	COPIER CONTRACT	263.41	
			IPERS	IPERS REGULAR EMPLOYEES	105.42	
			PRINCIPAL	PRINCIPAL DENTAL POLICY	15.08	
			VERIZON	Cell, Data service	13.80	
				TOTAL:	478.83	
		ADULT RECREATION	GENERAL GOVERNMENT	CLARENCE LOWDEN SUN-NEWS & ADVERTISER	FAC SCHEDULE, SLOW PITCH	24.40
TOTAL:	24.40					
FAMILY AQUATIC CENTER	GENERAL GOVERNMENT	I.R.S.	FICA WITHOLDING	315.60		
			MEDICARE WITHOLDING	24.53		
			MEDICARE WITHOLDING	39.56		
			MEDICARE WITHOLDING	1.89		
			MEDICARE WITHOLDING	7.67		
			MEDICARE WITHOLDING	0.14		
			ALBAUGH PHC INC	RESTROOM REPAIRS	929.20	
				SHOWER REPAIRS	1,614.00	
			ACCESS SYSTEMS LEASING	COPIER CONTRACT	263.41	
			AUREON COMMUNICATIONS	PHONE, INTERNET, CIRCUIT	159.41	
			CLARENCE LOWDEN SUN-NEWS & ADVERTISER	FAC SCHEDULE, SLOW PITCH	366.00	
			D & R PEST CONTROL	D & R PEST CONTROL	45.00	
			STATE HYGIENIC LABORATORY	TESTING FEES	13.50	
			IPERS	IPERS REGULAR EMPLOYEES	249.09	
			ELECTRONICS INC	EXTINGUISHER SERVICE	156.00	
				ALARM SERVICE	30.00	
			PRINCIPAL	PRINCIPAL DENTAL POLICY	45.26	
			ROTH ELECTRIC	REPAIR MOTOR WITH FAN BLAD	464.45	
			VERIZON	Cell, Data service	98.04	
			CITY UTILITIES	CITY UTILITIES	4,985.89	
				TOTAL:	9,808.64	
		ECONOMIC DEVELOPMENT	GENERAL GOVERNMENT	I.R.S.	FICA WITHOLDING	121.84
MEDICARE WITHOLDING	28.50					
	IPERS			IPERS REGULAR EMPLOYEES	198.89	
	ELECTRONICS INC			EXTINGUISHER SERVICE	35.50	
				ALARM SERVICE	30.00	
	PRINCIPAL			PRINCIPAL DENTAL POLICY	30.17	
	SPINUTECH INC			EMAIL MARKETING	25.00	
	VERIZON			Cell, Data service	41.63	
	CAPITAL ONE			MISC SUPPLIES	51.70-	
				MISC SUPPLIES	37.32	
	CITY UTILITIES			CITY UTILITIES	253.52	
				TOTAL:	750.67	
FINANCE & ADMINISTRATI	GENERAL GOVERNMENT			I.R.S.	FICA WITHOLDING	70.91
					MEDICARE WITHOLDING	4.15
			MEDICARE WITHOLDING	11.91		
			MEDICARE WITHOLDING	0.03		
			MEDICARE WITHOLDING	0.12		
			MEDICARE WITHOLDING	0.38		
			AUREON COMMUNICATIONS	PHONE, INTERNET, CIRCUIT	36.98	
			IPERS	IPERS REGULAR EMPLOYEES	109.90	
			PRINCIPAL	PRINCIPAL DENTAL POLICY	3.62	

DEPARTMENT	FUND	VENDOR NAME	DESCRIPTION	AMOUNT
		CITY UTILITIES	City Hall	402.36
			City Hall	111.21
			CITY UTILITIES	<u>2,570.01</u>
			TOTAL:	3,321.58
BUILDING MAINTENANCE	GENERAL GOVERNMENT	I.R.S.	FICA WITHOLDING	10.98
			MEDICARE WITHOLDING	2.57
		AUCA CHICAGO LOCKBOX	MATS	144.38
		ELECTRONICS INC	EXTINGUISHER SERVICE	42.00
			ALARM SERVICE	<u>30.00</u>
			TOTAL:	229.93
TRAFFIC SERVICE MAINT.	ROAD USE TAX FUND	I.R.S.	FICA WITHOLDING	4.10
			MEDICARE WITHOLDING	0.67
			MEDICARE WITHOLDING	0.10
			MEDICARE WITHOLDING	0.19
		IPERS	IPERS REGULAR EMPLOYEES	6.51
		PRINCIPAL	PRINCIPAL DENTAL POLICY	0.80
		CITY UTILITIES	CITY UTILITIES	<u>57.00</u>
			TOTAL:	69.37
SNOW AND ICE REMOVAL	ROAD USE TAX FUND	I.R.S.	FICA WITHOLDING	63.40
			MEDICARE WITHOLDING	11.79
			MEDICARE WITHOLDING	0.23
			MEDICARE WITHOLDING	1.24
			MEDICARE WITHOLDING	1.51
			MEDICARE WITHOLDING	0.06
		IPERS	IPERS REGULAR EMPLOYEES	101.30
		PRINCIPAL	PRINCIPAL DENTAL POLICY	<u>22.30</u>
			TOTAL:	201.83
OTHER GOVERNMENTAL SER	LOCAL OPTION TAX	CARRICO AQUATIC RESOURCES	POOL HEATER	<u>15,814.65</u>
			TOTAL:	15,814.65
WATER DISTRIBUTION	WATER OPERATING	I.R.S.	FICA WITHOLDING	293.72
			MEDICARE WITHOLDING	61.96
			MEDICARE WITHOLDING	0.82
			MEDICARE WITHOLDING	2.75
			MEDICARE WITHOLDING	2.54
			MEDICARE WITHOLDING	0.61
		AUREON COMMUNICATIONS	PHONE, INTERNET, CIRCUIT	45.14
		CINTAS	UNIFORMS	10.29
			UNIFORMS	10.29
			UNIFORMS	10.29
		ECIA	N AVE WATER IMPROVEMENTS	330.12
		STATE HYGIENIC LABORATORY	TESTING FEES	40.50
		IOWA ASSOCIATION OF	SGEI APR-JUNE	542.51
		IPERS	IPERS REGULAR EMPLOYEES	473.68
		ELECTRONICS INC	EXTINGUISHER SERVICE	45.50
		PRINCIPAL	PRINCIPAL DENTAL POLICY	82.38
		VERIZON	Cell, Data service	186.80
		CITY UTILITIES	City Hall	60.66
			CITY UTILITIES	649.53
			CITY UTILITIES	729.32
			CITY UTILITIES	<u>1,341.83</u>
			TOTAL:	4,921.24

DEPARTMENT	FUND	VENDOR NAME	DESCRIPTION	AMOUNT	
WATER BILL/COLLECT	WATER OPERATING	I.R.S.	FICA WITHOLDING	46.57	
			MEDICARE WITHOLDING	10.57	
				MEDICARE WITHOLDING	0.33
		IPERS	IPERS REGULAR EMPLOYEES	76.68	
		PRINCIPAL	PRINCIPAL DENTAL POLICY	15.08	
		TYLER TECHNOLOGIES INC	UB NOTIFICATION CALLS	10.77	
			TOTAL:	160.00	
WASTEWATER/AKA SEWER	WASTEWATER/AKA SEW	I.R.S.	FICA WITHOLDING	285.72	
			MEDICARE WITHOLDING	61.69	
			MEDICARE WITHOLDING	0.47	
			MEDICARE WITHOLDING	2.13	
			MEDICARE WITHOLDING	2.03	
			MEDICARE WITHOLDING	0.53	
		ACTION SEWER & SEPTIC SERVICE INC	CAMERA WORK	785.00	
		IOWA ASSOCIATION OF	SGEI APR-JUNE	542.51	
		IPERS	IPERS REGULAR EMPLOYEES	461.68	
		ELECTRONICS INC	EXTINGUISHER SERVICE	45.50	
		PRINCIPAL	PRINCIPAL DENTAL POLICY	69.73	
		VAN METER INC	BLOWER PANEL	250.11	
		CITY UTILITIES	City Hall	60.66	
			CITY UTILITIES	3,846.14	
			TOTAL:	6,413.90	
		LAGOON	WASTEWATER/AKA SEW	EASTERN IOWA LIGHT & POWER	UTILITIES
TOTAL:	1,223.99				
ELECTRIC DISTRIBUTION	ELECTRIC OPERATING	I.R.S.	FICA WITHOLDING	913.29	
			MEDICARE WITHOLDING	180.41	
			MEDICARE WITHOLDING	0.24	
			MEDICARE WITHOLDING	8.76	
			MEDICARE WITHOLDING	16.03	
			MEDICARE WITHOLDING	7.64	
			MEDICARE WITHOLDING	0.49	
			AUREON COMMUNICATIONS	PHONE, INTERNET, CIRCUIT	45.14
			CINTAS	UNIFORMS, SHOP TOWELS, MAT	111.24
				UNIFORMS, SHOP TOWELS, MAT	55.06
			UNIFORMS, SHOP TOWELS, MAT	111.24	
			UNIFORMS, SHOP TOWELS, MAT	55.06	
		MISC. VENDOR	FALL, JADEN	08-0930-12	75.75
			OF EASTERN IOWA, COM	03-0240-17	128.00
			AQUA-TRONICS	AQUA-TRONICS:REPAIR LOCATO	159.45
		FLOYD TABER		MILEAGE REIMBURSEMENT	161.78
		IOWA ASSOCIATION OF		SGEI APR-JUNE	542.52
		IPERS		IPERS REGULAR EMPLOYEES	1,464.15
		LATHAM, ERVIN, VOGNSEN & ASSOCIATES IN		CONSULTING SERVICES	225.00
		ELECTRONICS INC		EXTINGUISHER SERVICE	252.30
		QUAD CITY TESTING LABORATORY INC		EQUIPMENT INSPECTIONS	1,105.00
		POWER LINE SUPPLY		EXTENDO POLE HOLDER	165.96
		PRINCIPAL		PRINCIPAL DENTAL POLICY	172.75
		SHERMCO INDUSTRIES INC		INDUSTRIAL FEEDER	2,380.00
		STUART C IRBY CO		CLEAN & TEST GROUNDING CAB	700.11
		VERIZON		Cell, Data service	279.78
		CITY OF TIPTON FUNDS		3 REBATES	910.00
		CITY UTILITIES		City Hall	75.83
				CITY UTILITIES	285.37

DEPARTMENT	FUND	VENDOR NAME	DESCRIPTION	AMOUNT
			CITY UTILITIES	976.03
			CITY UTILITIES	18.75
			TOTAL:	11,583.13
ELECTRIC POWER PLANT	ELECTRIC OPERATING I.R.S.		FICA WITHOLDING	83.24
			MEDICARE WITHOLDING	10.32
			MEDICARE WITHOLDING	1.95
			MEDICARE WITHOLDING	7.20
		CEDAR COUNTY CO-OP	220 GL OIL	4,320.80
		D & R PEST CONTROL	D & R PEST CONTROL	29.96
			D & R PEST CONTROL	31.03
		IPERS	IPERS REGULAR EMPLOYEES	132.36
		MINNESOTA MUNICIPAL UTILITIES ASSOCIAT	GENERATOR CLASS	690.00
		PRINCIPAL	PRINCIPAL DENTAL POLICY	14.36
		CITY UTILITIES	CITY UTILITIES	2,243.60
			CITY UTILITIES	15.00
			CITY UTILITIES	15.00
			CITY UTILITIES	1,526.09
			CITY UTILITIES	1,404.59
			CITY UTILITIES	518.25
			TOTAL:	11,043.75
ELECTRIC BILL/COLLECT	ELECTRIC OPERATING I.R.S.		FICA WITHOLDING	127.88
			MEDICARE WITHOLDING	24.55
			MEDICARE WITHOLDING	1.98
			MEDICARE WITHOLDING	3.40
		IPERS	IPERS REGULAR EMPLOYEES	205.83
		PRINCIPAL	PRINCIPAL DENTAL POLICY	30.20
		TYLER TECHNOLOGIES INC	UB NOTIFICATION CALLS	10.77
			TOTAL:	404.61
GAS DISTRIBUTION	GAS OPERATING	I.R.S.	FICA WITHOLDING	401.10
			MEDICARE WITHOLDING	84.46
			MEDICARE WITHOLDING	0.13
			MEDICARE WITHOLDING	0.47
			MEDICARE WITHOLDING	0.89
			MEDICARE WITHOLDING	7.85
		AUREON COMMUNICATIONS	PHONE, INTERNET, CIRCUIT	45.14
		CINTAS	UNIFORMS, SHOP TOWELS, MAT	30.62
			UNIFORMS, SHOP TOWELS, MAT	32.31
		MISC. VENDOR INDUSTRIAL SALES	INDUSTRIAL SALES:TAP, KIT	350.59
		IOWA ASSOCIATION OF	SGEI APR-JUNE	542.52
		IPERS	IPERS REGULAR EMPLOYEES	633.77
		ELECTRONICS INC	EXTINGUISHER SERVICE	168.20
		PRINCIPAL	PRINCIPAL DENTAL POLICY	48.94
		VERIZON	Cell, Data service	82.76
		CITY UTILITIES	City Hall	75.83
			CITY UTILITIES	325.35
			CITY UTILITIES	28.31
			TOTAL:	2,859.24
GAS BILL/COLLECT	GAS OPERATING	I.R.S.	FICA WITHOLDING	61.03
			MEDICARE WITHOLDING	13.19
			MEDICARE WITHOLDING	0.67
			MEDICARE WITHOLDING	0.42
		IPERS	IPERS REGULAR EMPLOYEES	99.83

DEPARTMENT	FUND	VENDOR NAME	DESCRIPTION	AMOUNT
		PRINCIPAL	PRINCIPAL DENTAL POLICY	17.73
		TYLER TECHNOLOGIES INC	UB NOTIFICATION CALLS	10.76
			TOTAL:	203.63
WAS PEAK SHAVING PLANT GAS OPERATING		CITY UTILITIES	CITY UTILITIES	73.73
			TOTAL:	73.73
AIRPORT	AIRPORT OPERATING	AUREON COMMUNICATIONS	PHONE, INTERNET, CIRCUIT	45.14
		CEDAR COUNTY RECORDER	EASEMENTS	42.25
		ELECTRONICS INC	EXTINGUISHER SERVICE	110.50
		CITY UTILITIES	CITY UTILITIES	528.78
			TOTAL:	726.67
GARBAGE COLLECTION	GARBAGE COLLECTION I.R.S.		FICA WITHOLDING	186.43
			MEDICARE WITHOLDING	39.19
			MEDICARE WITHOLDING	0.24
			MEDICARE WITHOLDING	2.12
			MEDICARE WITHOLDING	2.00
			MEDICARE WITHOLDING	0.03
		CEDAR COUNTY SOLID WASTE	TRANSFER FEES	4,013.00
		CINTAS	UNIFORMS	11.71
			UNIFORMS	11.71
			UNIFORMS	11.71
		IPERS	IPERS REGULAR EMPLOYEES	302.03
		PRINCIPAL	PRINCIPAL DENTAL POLICY	44.88
		CITY UTILITIES	City Hall	60.66
			TOTAL:	4,685.71
RECYCLING	GARBAGE COLLECTION I.R.S.		FICA WITHOLDING	72.22
			MEDICARE WITHOLDING	8.44
			MEDICARE WITHOLDING	6.96
			MEDICARE WITHOLDING	0.99
			MEDICARE WITHOLDING	0.50
		IPERS	IPERS REGULAR EMPLOYEES	68.59
		PRINCIPAL	PRINCIPAL DENTAL POLICY	12.07
		REPUBLIC SERVICES OF IOWA	RECYCLING SORT FEES	345.19
		CITY UTILITIES	CITY UTILITIES	95.47
			TOTAL:	610.43
STORM WATER	STORM WATER	I.R.S.	FICA WITHOLDING	26.91
			MEDICARE WITHOLDING	5.25
			MEDICARE WITHOLDING	0.14
			MEDICARE WITHOLDING	0.51
			MEDICARE WITHOLDING	0.37
			MEDICARE WITHOLDING	0.03
		ADVANCED DRAINAGE SYSTEMS	STORM PIPE REPAIR ON LYNN	704.50
		IPERS	IPERS REGULAR EMPLOYEES	43.16
		PRINCIPAL	PRINCIPAL DENTAL POLICY	11.39
		WENDLING QUARRIES INC	59.97 TN CLEAN ROCK BACKFI	642.02
			TOTAL:	1,434.28
NT SRVC-OTHER BUSINES CENTRAL GARAGE		I.R.S.	FICA WITHOLDING	69.56
			MEDICARE WITHOLDING	11.20
			MEDICARE WITHOLDING	1.60
			MEDICARE WITHOLDING	3.19
			MEDICARE WITHOLDING	0.27



DEPARTMENT	FUND	VENDOR NAME	DESCRIPTION	AMOUNT
		AUREON COMMUNICATIONS	PHONE, INTERNET, CIRCUIT	45.14
		CEDAR COUNTY CO-OP	989 GL FUEL	4,159.34
			55 GL OIL	987.25
			55 GL OIL	987.25
			OIL FOR STOCK	571.51
			OIL FOR STOCK	113.03
		CINTAS	UNIFORMS	9.27
			UNIFORMS	9.27
			UNIFORMS	9.27
		IPERS	IPERS REGULAR EMPLOYEES	110.38
		ELECTRONICS INC	EXTINGUISHER SERVICE	288.50
		MIDWEST WHEEL COMPANIES	REPAIR PARTS #16	1,024.13
			REPAIR PARTS #16	454.95
		QUAD CITY TESTING LABORATORY INC	CRANE INSPECTION	365.00
		PRINCIPAL	PRINCIPAL DENTAL POLICY	14.28
		VERIZON	Cell, Data service	142.06
		CITY UTILITIES	CITY UTILITIES	455.27
			CITY UTILITIES	1,527.91
			CITY UTILITIES	1,330.43
			TOTAL:	12,690.06
		NT SRVC-OTHER BUSINES ADMINISTRATIVE SER I.R.S.	FICA WITHHOLDING	98.58
			MEDICARE WITHHOLDING	14.56
			MEDICARE WITHHOLDING	0.21
			MEDICARE WITHHOLDING	1.14
			MEDICARE WITHHOLDING	7.14
		ACCESS SYSTEMS LEASING	COPIER CONTRACT	2,129.72
		AUREON COMMUNICATIONS	PHONE, INTERNET, CIRCUIT	625.55
		COMMUNITY INSURANCE SERVICES	CYBER & PRIVACY RENEWAL	5,250.00
		IPERS	IPERS REGULAR EMPLOYEES	157.18
		MELISSA ARMSTRONG	MILEAGE REIMBURSEMENT	155.68
		PRINCIPAL	PRINCIPAL DENTAL POLICY	29.27
		ROBERTS STEVENS & PRENDERGAST PLLC	LEGAL SERVICES	337.50
		THE GAZETTE	ANNUAL SUBSCRIPTION	280.80
		VERIZON	Cell, Data service	566.99
		WINDSTREAM	MONTHLY SERVICES	901.98
			TOTAL:	10,556.30
ON-DEPARTMENTAL	PAYROLL ACCOUNT	I.R.S.	FEDERAL WITHHOLDING	7,084.31
			FICA WITHHOLDING	5,379.86
			MEDICARE WITHHOLDING	1,258.22
		AFLAC	AFLAC AFTER TAX PY W/HOLDI	117.40
			AFLAC PY PRETAX WITHHOLDING	393.23
			AFLAC AFTER TAX DEDUCTION	108.18
		AXA EQUI-VEST PROCESSING OFFICE	DEF. COMP PRETAX	435.00
		COLLECTION SERVICES CENTER	CHILD SUPPORT- SPANGLER-96	96.73
		IPERS	IPERS WITHHOLDING, FIRE	38.95
			IPERS REGULAR EMPLOYEES	3,929.86
			IPERS WITHHOLDING EMT	418.16
			IPERS WITHHOLDING POLICE	1,040.60
		PRINCIPAL	PRINCIPAL DENTAL POLICY	879.43
		TREASURER, STATE OF IOWA	STATE WITHHOLDING	3,162.00
			TOTAL:	24,341.93

DEPARTMENT                      FUND                      VENDOR NAME                      DESCRIPTION                      AMOUNT

----- FUND TOTALS -----

001	GENERAL GOVERNMENT	50,906.20
110	ROAD USE TAX FUND	271.20
121	LOCAL OPTION TAX	15,814.65
600	WATER OPERATING	5,081.24
610	WASTEWATER/AKA SEWER REVE	7,637.89
630	ELECTRIC OPERATING	23,031.49
640	GAS OPERATING	3,136.60
660	AIRPORT OPERATING	726.67
670	GARBAGE COLLECTION	5,296.14
740	STORM WATER	1,434.28
810	CENTRAL GARAGE	12,690.06
835	ADMINISTRATIVE SERVICES	10,556.30
860	PAYROLL ACCOUNT	24,341.93

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   GRAND TOTAL:                      160,924.65  
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CITY CREDIT CARD STATEMENT		cr	999		1010			Card Ttl	-5,924.74
<b>Finance Director</b>									
Telecommunications	GoTo.com	dr	835	5	899	2	63730	222.35	
Miscellaneous	Adobe	dr	835	5	899	2	65980	216.11	
								<b>Total Charges</b>	<b>438.46</b>
<b>Economic Development</b>									
Postage/Shipping	USPS	dr	001	5	525	2	65080	28.35	
CD Projects	Polymershapes, Spahn & Rose Lumber Co.	dr	001	5	525	2	65120	429.08	
								<b>Total Charges</b>	<b>457.43</b>
<b>Library</b>									
Technology	Walmart	dr	001	5	410	2	64190	53.00	
Materials	Amazon, Walmart	dr	001	5	410	2	65020	149.34	
Programming	Amazon	dr	001	5	410	2	65021	64.62	
Office Supplies	Demco, Amazon	dr	001	5	410	2	65060	579.06	
Postage/Shipping	USPS	dr	001	5	410	2	65080	3.03	
Miscellaneous	Amazon	dr	001	5	410	2	65980	49.99	
								<b>Total Charges</b>	<b>899.04</b>
<b>Ambulance</b>									
Training	ShopCPR	dr	001	5	160	1	62300	34.78	
Building Maint & Repair	Menards	dr	001	5	160	2	63100	42.99	
Telecommunications	JAMF	dr	001	5	160	2	63730	6.00	
		dr	001	5	620	2	63730	16.00	
		dr	630	5	820	2	63730	6.00	
		dr	640	5	825	2	63730	2.00	
Equipment/Vehicle Rent	Industrial Safety Products	dr	001	5	160	2	64150	179.98	
Miscellaneous	ADI, Walmart, Harbor Freight	dr	001	5	160	2	65980	-90.09	
Building Maint & Repair	ADI, Best Buy	dr	001	5	650	2	63100	198.07	
Technology	ADI	dr	630	5	821	2	64190	202.39	
Fuel	Casey's	dr	810	5	899	2	65075	135.07	
								<b>Total Charges</b>	<b>733.19</b>
<b>Fire</b>									
Office Supplies	HP	dr	001	5	150	2	65060	-16.24	
								<b>Total Charges</b>	<b>-16.24</b>
<b>Police</b>									
Training -	IASRO, IPCA, NAWLEE	dr	001	5	110	1	62300	825.00	
Travel Training -	Starlite Village	dr	001	5	110	1	62980	163.70	
Postage/Shipping	USPS	dr	001	5	110	2	65080	11.90	
Fuel	Casey's	dr	810	5	899	2	65075	45.11	
								<b>Total Charges</b>	<b>1,045.71</b>
<b>Electric</b>									
Training -	IAMU	dr	630	5	820	1	62300	355.00	
Operating Supplies	Walmart	dr	630	5	820	2	65070	33.80	
Miscellaneous	Walmart	dr	630	5	820	2	65980	82.07	
								<b>Total Charges</b>	<b>470.87</b>



**RESOLUTION NO. 041822A**

**A RESOLUTION SETTING THE TIME AND PLACE FOR A PUBLIC HEARING FOR THE PURPOSE OF SOLICITING WRITTEN AND ORAL COMMENTS ON THE CITY'S PROPOSED FISCAL YEAR 2021-2022 BUDGET AMENDMENT**

**WHEREAS**, the City Council of the City of Tipton, Iowa, previously approved the annual budget for Fiscal Year 2021-2022; and

**WHEREAS**, a budget amendment is necessary to permit the appropriation and expenditure of amounts anticipated to be available from sources other than property taxation, and which had not been anticipated in the budget in accordance with Iowa Code 384.18.2; and

**WHEREAS**, Iowa Code 384.16.3 requires a public hearing on the proposed budget amendment where any resident or taxpayer of the City may present to the Council objections to any part of the budget amendment for the current fiscal year or arguments in favor of any part of the budget amendment before its adoption and certification to the County Auditor; and

**WHEREAS**, interested residents or taxpayers having comments for or against these proposals may appear and be heard at the public hearing at the City Council meeting on May 16, 2022 at 5:30 p.m. at the Tipton Fire Department, 304 Lynn Street, Tipton, Iowa.

**NOW, THEREFORE, BE IT RESOLVED** by the City Council of the City of Tipton, Iowa, that this confirms that the council orders the publication of a notice of public hearing pertaining to the adoption of the Fiscal Year 2021-2022 budget amendment not less than ten (10) days nor more than twenty (20) days prior to the date set for the hearing.

**PASSED AND APPROVED** this 18th day of April 2022.

\_\_\_\_\_  
Bryan Carney, Mayor

ATTEST: \_\_\_\_\_  
Amy Lenz, City Clerk

**CERTIFICATION**

I, Amy Lenz, City Clerk, do hereby certify the above is a true and correct copy of Resolution No. 041822A which was passed by the Tipton City Council this 18th day of April 2022.

\_\_\_\_\_  
Amy Lenz, City Clerk

**NOTICE OF PUBLIC HEARING - AMENDMENT OF CURRENT BUDGET**

City of TIPTON  
Fiscal Year July 1, 2021 - June 30, 2022

The City of TIPTON will conduct a public hearing for the purpose of amending the current budget for fiscal year ending June 30, 2022

**Meeting Date/Time:** 5/16/2022 05:30 PM

**Contact:** Melissa Armstrong

**Phone:** (563) 886-6187

**Meeting Location:** Tipton Fire Station, 304 Lynn Street, Tipton, IA 52772

There will be no increase in taxes. Any residents or taxpayers will be heard for or against the proposed amendment at the time and place specified above. A detailed statement of: additional receipts, cash balances on hand at the close of the preceding fiscal year, and proposed disbursements, both past and anticipated, will be available at the hearing.

REVENUES & OTHER FINANCING SOURCES		Total Budget as Certified or Last Amended	Current Amendment	Total Budget After Current Amendment
Taxes Levied on Property	1	1,757,403	0	1,757,403
Less: Uncollected Delinquent Taxes - Levy Year	2	0	0	0
Net Current Property Tax	3	1,757,403	0	1,757,403
Delinquent Property Tax Revenue	4	0	0	0
TIF Revenues	5	308,726	0	308,726
Other City Taxes	6	305,195	79,297	384,492
Licenses & Permits	7	24,575	0	24,575
Use of Money & Property	8	407,308	6,016	413,324
Intergovernmental	9	914,181	2,095,606	3,009,787
Charges for Service	10	8,719,169	300,000	9,019,169
Special Assessments	11	0	1,513	1,513
Miscellaneous	12	1,080,948	43,851	1,124,799
Other Financing Sources	13	0	7,451	7,451
Transfers In	14	2,931,758	21,185	2,952,943
<b>Total Revenues &amp; Other Sources</b>	<b>15</b>	<b>16,449,263</b>	<b>2,554,919</b>	<b>19,004,182</b>
<b>EXPENDITURES &amp; OTHER FINANCING USES</b>				
Public Safety	16	1,372,292	20,351	1,392,643
Public Works	17	920,846	91,617	1,012,463
Health and Social Services	18	0	0	0
Culture and Recreation	19	808,280	-28,108	780,172
Community and Economic Development	20	433,444	12,700	446,144
General Government	21	225,133	85,061	310,194
Debt Service	22	813,666	21,185	834,851
Capital Projects	23	0	1,988,734	1,988,734
Total Government Activities Expenditures	24	4,573,661	2,191,540	6,765,201
Business Type/Enterprise	25	9,894,585	430,139	10,324,724
<b>Total Gov Activities &amp; Business Expenditures</b>	<b>26</b>	<b>14,468,246</b>	<b>2,621,679</b>	<b>17,089,925</b>
Transfers Out	27	2,931,758	21,185	2,952,943
<b>Total Expenditures/Transfers Out</b>	<b>28</b>	<b>17,400,004</b>	<b>2,642,864</b>	<b>20,042,868</b>
<b>Excess Revenues &amp; Other Sources Over (Under) Expenditures/Transfers Out</b>	<b>29</b>	<b>-950,741</b>	<b>-87,945</b>	<b>-1,038,686</b>
Beginning Fund Balance July 1, 2021	30	5,725,148	0	5,725,148
<b>Ending Fund Balance June 30, 2022</b>	<b>31</b>	<b>4,774,407</b>	<b>-87,945</b>	<b>4,686,462</b>

**Explanation of Changes:** Increased revenue from salvage theft certs., Federal FEMA funding reimbursement from the Derecho, FEMA funding reimbursement from COVID-19 expenses, veteran banner project, LOUSIA rev. Expenses included Derecho repairs, JK FAC repairs, Gas & Electric fuel purchases,

## RESOLUTION NO. 041822B

### RESOLUTION APPROVING THE DESIGNATION OF SLFRF FUNDS FOR THE CITY OF TIPTON

**WHEREAS**, as a smaller city, the City Council of Tipton, Iowa is defined as a NEU unit under the Coronavirus “State and Local Fiscal Recovery Funds” program (SLFRF) which is part of the American Rescue Plan Act (ARPA); and,

**WHEREAS**, according to the final rules, the City of Tipton is a Tier 5 annual reporting NEU unit for the SLFRF Funds Program, with the first reporting deadline of April 30, 2022; and

**WHEREAS**, the City of Tipton received \$240,151.63 on August 17, 2021, and an additional \$804.59 on November 23, 2021. The City of Tipton anticipates receiving \$240,956.22 in August of 2022, which would make the total \$481,912.44; and

**WHEREAS**, the City of Tipton staff have viewed a training webinar about the reporting options for NEU units; and

**WHEREAS**, the US Federal Government is recommending NEU units that will be receiving a total less than \$10 million dollars use the Standard Revenue Loss Allowance for reporting. The City of Tipton is not required to calculate revenue losses to use this allowance. The Tier 5 annual reporting using this Standard Revenue Loss Allowance is Option 1; and

**WHEREAS**, the funds categorized as Standard Revenue Loss Allowance can be spent on any lawful government services activity and especially on any of the Four Key Eligible Use Categories as designated in the ARPA legislation, of which, the fourth one is Water, Sewer and Broadband Infrastructure; and

**WHEREAS**, the Tipton City Council has until December 31, 2024 to obligate these funds to project(s) and until December 31, 2026 to spend these funds on the project(s); and

**WHEREAS**, as of this date the Tipton City Council plans to use these funds towards Water and Sewer expenses related to the HWY 38/Cedar Street Project, Phase 2, but this resolution does not stop the Tipton City Council from modifying this planned purpose prior to the December 31, 2024 deadline.

**NOW, THEREFORE, BE IT RESOLVED**, by the City Council of the City of Tipton, Iowa, that city staff is directed to submit any required annual reporting by the deadlines, using the Standard Revenue Loss Allowance for NEU Units, Tier 5, Option 1.

**BE IT FURTHER RESOLVED**, by the Tipton City Council of the City of Tipton, Iowa, that the Mayor and City Clerk are hereby authorized and directed to execute this resolution of approval.

Passed and approved this 18<sup>th</sup> day of April, 2022.

AYES:

NAYS:

\_\_\_\_\_  
Bryan Carney, Mayor

ATTEST:

\_\_\_\_\_  
Amy Lenz, City Clerk

#### CERTIFICATION

I, Amy Lenz, City Clerk, do hereby certify the above is a true and correct copy of Resolution No. 041822B which was passed by the Tipton City Council this 18th day of April 2022.

\_\_\_\_\_  
Amy Lenz, City Clerk



RESOLUTION 041822C

RESOLUTION APPROVING THE PLANS, SPECIFICATIONS, FORM OF CONTRACT, AND ENGINEER'S COST ESTIMATE FOR THE "NORTH AVENUE RECONSTRUCTION PROJECT"

WHEREAS, the City Council of the City of Tipton published a timely hearing notice and conducted a public hearing for the North Ave Reconstruction Project on April 18, 2022; and,

WHEREAS, the Project is based on the Engineer's estimated construction costs (adding 10% for contingencies, but not including construction engineer/oversight of 15%) of \$654,214.00 for PCC and \$665,850.90 for HMA; and

WHEREAS, the next milestone dates in this process are:

- |                            |                 |
|----------------------------|-----------------|
| 1.) Bid opening.           | April 28, 2022. |
| 2.) Possible award of bid. | May 2, 2022.    |

NOW, THEREFORE, Be It Resolved, the City Council of the City of Tipton does hereby approve the Project's plans, specifications, cost estimates, and form of contract, plus further authorizes the City Staff to proceed with the solicitation of bids for Council consideration.

PASSED AND APPROVED this 18<sup>th</sup> day of April 2022.

\_\_\_\_\_  
Bryan Carney, Mayor

ATTEST:

\_\_\_\_\_  
Amy Lenz, City Clerk

CERTIFICATION

I, Amy Lenz, City Clerk, do hereby certify the above is a true and correct copy of Resolution \_\_\_\_\_ which was passed by the Tipton City Council this 18<sup>th</sup> day of April 2022.

\_\_\_\_\_  
Amy Lenz, City Clerk

RESOLUTION 041822D

RESOLUTION FORMALIZING APPROVAL AND AUTHORIZATION TO PURCHASE REPLACEMENT AQUATIC CENTER DEHUMIDIFIER UNIT, AND TO PROCEED WITH PURCHASING AS "EMERGENCY WORK" AS AUTHORIZED AND PERMITTED UNDER CHAPTER 26 OF THE IOWA CODE

WHEREAS, the City Council of the City of Tipton approved to purchase a replacement Aquatic Center dehumidifier unit at the April 4, 2022 Council meeting; and,

WHEREAS, this resolution formalizes that purchase to fit within the definition of "emergency work" pursuant to Chapter 26 for the following reasons:

- 1) The significant lead time for this equipment. (30 weeks at the present time.)
- 2) The continuing supply chain issues which show no signs of notable improvement and could worsen.
- 3) The continuing inflation and the ability to avoid additional inflation related price increases by moving forward with the competitive bidding process.
- 4) The potential for additional and ongoing damage to the Aquatic Center structure caused by the inadequate dehumidification systems.

NOW, THEREFORE, Be It Resolved, the City Council of the City of Tipton does hereby find that the repair work required is emergency work under Chapter 26(3)(b)(3) and that, therefore, the City will not be following competitive quotation or bidding procedures under Chapter 26.

PASSED AND APPROVED this 18<sup>th</sup> day of April 2022.

\_\_\_\_\_  
Bryan Carney, Mayor

ATTEST:

\_\_\_\_\_  
Amy Lenz, City Clerk

CERTIFICATION

I, Amy Lenz, City Clerk, do hereby certify the above is a true and correct copy of Resolution 041822D which was passed by the Tipton City Council this 18<sup>th</sup> day of April 2022.

\_\_\_\_\_  
Amy Lenz, City Clerk

TODD W. ANDERSON  
CORINNE R. BUTKOWSKI  
HOLLY A. CORKERY  
EMILY K. ELLINGSON  
DOUGLAS D. HERMAN  
TRISTAN M. KRETSCH  
STEVEN C. LEIDINGER  
ERIC P. MARTIN  
SHAWNA M. MASSOW  
JON M. McCRIGHT  
DANIEL M. MORGAN  
MATTHEW J. NAGLE



526 Second Avenue SE    www.lynchdallas.com  
Cedar Rapids, IA 52401    WRITER'S EMAIL  
Office 319.365.9101    dherman@lynchdallas.com  
Toll Free 1.877.966.9101    VOICE MAIL EXT. 150  
Fax 319.365.9512

BRETT S. NITZSCHKE  
PATRICK J. O'CONNELL  
CYNTHIA A.M. PARKER - RETIRED  
AMY L. REASNER  
KYLE A. SOUNHEIN  
WILFORD H. STONE  
DAVID L. WENZEL

MAILING ADDRESS:  
P.O. Box 2457  
Cedar Rapids, IA 52406-2457

April 15, 2022

City of Tipton, Iowa  
Attn: Brian Wagner  
City Manager  
407 Lynn Street  
Tipton, IA 52772

Re: Emergency Repairs to Aquatic Center Dehumidifier Systems

Dear Mr. Wagner:

At your request I have reviewed the proposed dehumidifier replacement project at the "James Kennedy Family Aquatic Center" and have considered the project in light of Chapter 26 of the Iowa Code with regard to competitive public bidding and/or the competitive quotation process.

The project you describe is defined by Chapter 26 of the Iowa Code as a **Vertical Infrastructure Project** (Not a publicly owned bridge, road, culvert, therefore not Horizontal Infrastructure) Under Chapter 26, Cities under 50,000 population are required to obtain a bid if the total cost exceeds \$139,000 and competitive quotations if the total cost exceeds \$57,000.

Although the proposed project cost, approximately \$428,000, is significantly above the minimum trigger for Competitive Bidding, it is my opinion that you may proceed without Competitive Bidding, treating this work as "Emergency Work" pursuant to Chapter 26 for the following reasons:

1. The significant lead time for this equipment. (30 weeks at the present time.)
2. The continuing supply chain issues which show no signs of notable improvement and could worsen.
3. The continuing inflation and the ability to avoid additional inflation related price increases by moving forward with the competitive bidding process.
4. The potential for additional and ongoing damage to the Aquatic Center structure caused by the inadequate dehumidification systems.

Letter to City of Tipton, Iowa  
April 15, 2022  
Page 2

For the reasons stated above, the project proposed fits within the definition of “Emergency Work” and, therefore, the City does not have to follow the Competitive Quotation or Competitive Bidding process for this work.

The Council should pass a Resolution specifically finding that the work required is emergency work under Chapter 26(3)(b)(3) and that, therefore, the City will not be following competitive quotation or bidding procedures under Chapter 26.

Please let me know if you have any questions.

Sincerely yours,

*Douglas D. Herman*

Douglas D. Herman

**AGENDA ITEM #**

**AGENDA INFORMATION  
TIPTON CITY COUNCIL COMMUNICATION**

<b>DATE:</b>	April 18, 2022
<b>AGENDA ITEM:</b>	Aquatic Center – Indoor Pool Sand for sand filter, laterals and new diving board/brackets
<b>ACTION:</b>	Motion

**SYNOPSIS:**

The aquatic center has been open since June 2005. Generally sand in sand filters are usually need to be replaced within 15 years. We have lasted almost 17 years and it is time to replace sand for our indoor pool sand filter. The quote from Carrico Aquatics includes install of new laterals, sand and labor. We, the City of Tipton, would be in charge of sucking out all of the ‘old sand’ and disposing.

Also included in this write up is a quote for a new diving board, mounting hardware and tie down assembly. We have resurfaced our old one a couple of times so we have had good use for our old one but it’s time for a new one.

I will be at the meeting if anyone would have any further questions.

**BUDGET ITEM:** Yes

**RESPONSIBLE DEPARTMENT:** Pool

**MAYOR/COUNCIL ACTION:** Motion

**ATTACHMENTS:** Carrico Aquatic Resources, Inc.

**PREPARED BY:** Adam Spangler

**DATE PREPARED:** 4/14/22



We don't build pools,

We make built pools operate as designed.

1406 Outer Road, Suite E • Oelwein, IA 50662

Office: 800.832.7147  
www.carricoaquatics.com

March 25, 2022

Mr. Adam Spangler  
James Kennedy Family Aquatic Center  
City of Tipton  
700 Park Road  
Tipton, Iowa 52772

RE: *Filter Parts*

Dear Adam,

Thank you for allowing Carrico Aquatic Resources, Inc. the opportunity to work with the City of Tipton and provide you with a proposal for filter parts.

**Filter Parts:**

- (34) Laterals
- (1) Manway gasket
- (122) Bags of filter sand

Your total investment for the above listed is four thousand six hundred seventy and no/100 dollars (\$4,670.00) plus freight, which will be provided based on delivery location, loading dock access, and fork lift availability. Installation will be based on time and materials.

Please note the City of Tipton is responsible for all removal and disposal of replaced parts.

Terms for this sale are:

- Prices are firm for 30 days from date of this proposal.
- Terms of payment requested is 30 days from the date of our invoice.
- Past due accounts will be charged a late fee of 1.5% per month.
- This price does not include taxes, shipping, or any applicable permits.

If you have any questions, please feel free to contact our office toll free at 800-832-7147. If you find this proposal acceptable, please indicate below and email a copy to **david@carricoaquatics.com**.

Thank you,

Dave Peters  
Account Manager  
Carrico Aquatic Resources, Inc.

**ACCEPTANCE OF PROPOSAL**

Accepted by: \_\_\_\_\_ Date: \_\_\_\_\_ P.O.# \_\_\_\_\_



We don't build pools,

We make built pools operate as designed.

1406 Outer Road, Suite E • Oelwein, IA 50662

Office: 800.832.7147  
www.carricoaquatics.com

April 14, 2022

Mr. Adam Spangler  
James Kennedy Family Aquatic Center  
City of Tipton  
700 Park Road  
Tipton, Iowa 52772

RE: *Diving Board and Tie Down Assembly*

Dear Adam,

Thank you for allowing Carrico Aquatic Resources, Inc. the opportunity to work with the City of Tipton and provide you with a proposal for a diving board and tie down assembly.

**Diving Board and Tie Down Assembly:**

- (1) SR Smith Olympian 16' Diving Board with mounting hardware
- (1) SR Smith Tie Down Assembly

Your total investment for the above listed is seven thousand forty-eight and 00/100 dollars (\$7,048.00) plus shipping.

The City of Tipton is responsible for inspecting the diving board for damage prior to signing the bill of lading for the freight company and, if there is damage, contacting Carrico Aquatic Resources immediately for further instructions.

Terms for this sale are:

- Prices are firm for 30 days from date of this proposal.
- Terms of payment requested is 30 days from the date of our invoice.
- Past due accounts will be charged a late fee of 1.5% per month.
- This price does not include taxes or any applicable permits.

If you have any questions, please feel free to contact our office toll free at 800-832-7147. If you find this proposal acceptable, please indicate below and email a copy to **david@carricoaquatics.com**.

Thank you,

Dave Peters  
Account Manager  
Carrico Aquatic Resources, Inc.

**ACCEPTANCE OF PROPOSAL**

Accepted by: \_\_\_\_\_ Date: \_\_\_\_\_ P.O.# \_\_\_\_\_

## Request To Be Placed on the Council Agenda

Requests must be made prior to 12 p.m. Wednesday preceding Council Meetings.

Name: L+B's Pour House

Address: 109 W 6th St.

Phone: 319-530-3494

Email address: lbspourhouse@gmail.com

Reason for request, please be specific.

We would like to be able to have the road closed down between the Hardee's entrance and exit over the summer and schedule music on a Saturday or Sunday.

We do not have a date selected yet because we want to make sure it is approved first. Then we can see what dates are available

Date of Council Meeting: 4/18/22

Today's date and time: April 13, 2022 10 am

Signature: Lesley Puffer