



GRINNELL FINANCE COMMITTEE REGULAR SESSION MEETING
MONDAY, AUGUST 3, 2026, AT 4:00 PM
IN THE LARGE CONFERENCE ROOM ON THE 2ND FLOOR OF CITY
HALL AND VIA ZOOM
[HTTPS://ZOOM.US/J/99474179927?PWD=FRDPJOSBMNNARPGLBUZ
PRJITGAQ5U9.1](https://zoom.us/j/99474179927?pwd=FRDPJOSBMNNARPGLBUZPRJITGAQ5U9.1)

MEETING ID: 994 7417 9927
PASSCODE: 240704

TENTATIVE AGENDA

A. Roll Call:

B. Perfecting and Approval of Agenda:

C. Committee Business:

1. Consider approval of a sidewalk assistance request at 829 Broad Street.
2. Consider approval of a resolution for monthly internal transfer of funds in the amount of \$59,900.55.(See Resolution No. 2026-110)
3. Consider approval of a resolution for monthly transfer of funds for trust and agency in the amount of \$14,764.14. (See Resolution No. 2026-111)
4. Consider approval of a resolution approving reasonable competitive bidding procedures for the proposed sale of lots in the Scout Subdivision, as real property located within the Grinnell Urban Renewal Area. (See Resolution No. 2026-112)
5. Consider approval of a resolution approving and authorizing execution of a Development Agreement by and between the City of Grinnell and Karma Hospitality, LLC. (See Resolution No. 2026-113)
6. Consider approval of the Fiscal Year 2026 Street Finance Report.
7. Discuss Hotel Grinnell.

D. Inquiries: Public Comment

Visitors may address the Council/Board at this time; however, comments will be limited to 2 minutes. As per Iowa's Open Meetings Law, Council/Board can only listen during public comments and cannot take any action on items that are not posted on the agenda. Council may take issues under advisement and if needed refer them to a department head, Mayor's committee, or add them to a future agenda.

E. Adjourn:

Any person with a disability who requires a modification or accommodation in order to participate in the meeting, or any person with limited English proficiency (LEP) who requires language assistance to communicate with the City Council during the meeting, should contact the City Clerk, (641) 236-2600 or adevig@grinnelliowa.gov, no fewer than two business days prior to the meeting to enable the City of Grinnell to make reasonable arrangements to assure accessibility or language assistance for the meeting.

Ciro DiIorio Masonry & Landscaping, LLC.

907 Sunshine Dr
Marshalltown, IA 50158 USA
+16413514224
jocelyn@diioriomasonry.com

Estimate

ADDRESS
colleen Klainert
1130 Summer Street
Grinnell, IA 50112

ESTIMATE 69294
DATE 08/14/2025

PROJECT NAME
Broad St. Masonry

ACTIVITY	DESCRIPTION	AMOUNT
05 Masonry	Masonry: Remove trap door, and infill with CMU, grout and rebar. Apply 2 coats of stucco and HML 5000 membrane over new block work. Back fill with compactable materials. Saw cut and remove 10' x 8' section of concrete. Install #4 rebar, 12x12 on center throughout. Pour 6" concrete slab with a broom finish.	6,730.00
Payment Agreement	Payment Agreement: 10% Upon Scheduling 40% Upon Starting 25% Midway 25% Upon Completion	

SUBTOTAL	6,730.00
TAX	0.00
TOTAL	\$6,730.00

Accepted By

Accepted Date

RESOLUTION NO. 2026-110

RESOLUTION FOR MONTHLY INTERNAL TRANSFER FUNDS

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GRINNELL, IOWA:

The following transfer is hereby authorized:

FROM FUND

001-4.950.4.6790 GENERAL - \$59,900.55

TO FUND:

003-3.410.4.4790 GENERAL LIBRARY - \$59,900.55

PURPOSE OF TRANSFERS

To generate funds for August 2026 expenses incurred by Library per budget as approved by council with city claims for July 2026.

PASSED AND APPROVED this 3rd day of August 2026.

Sam Cox, Mayor

Attest:

Alyssa Devig, City Clerk/Finance Director

RESOLUTION NO. 2026-111

RESOLUTION TO TRANSFER FUNDS MONTHLY

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GRINNELL, IOWA:

The following monthly transfer is hereby authorized:

FROM:

112 TRUST & AGENCY	Monthly Transfer	\$12,858.21
610 WATER	Monthly Transfer	648.66
620 SEWER	Monthly Transfer	743.42
670 SOLID WASTE	Monthly Transfer	513.85
		\$14,764.14

TO:

138 MEDICAL INSURANCE RESERVE	\$9,669.95
140 HEALTH INSURANCE ESCROW	5,094.19
	\$14,764.14

PURPOSE OF TRANSFERS

For medical insurance reserve monthly transfers as budgeted for FY27.

PASSED AND APPROVED this 3RD day of August 2026.

Sam Cox, Mayor

Attest:

Alyssa Devig, City Clerk/Finance Director

ITEM TO INCLUDE ON AGENDA

CITY OF GRINNELL, IOWA

August 3, 2026

7:00 P.M.

- Resolution approving reasonable competitive bidding procedures for the proposed sale of lots in the Scout Subdivision, as real property located within the Grinnell Urban Renewal Area

IMPORTANT INFORMATION

1. The above agenda items should be included, along with any other agenda items, in the meeting agenda. The agenda should be posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the body holding the meeting. If no such office exists, the notice must be posted at the building in which the meeting is to be held.
2. If you do not now have a bulletin board designated as above mentioned, designate one and establish a uniform policy of posting your notices of meeting and tentative agenda.
3. Notice and tentative agenda must be posted at least 24 hours prior to the commencement of the meeting.

**NOTICE MUST BE GIVEN PURSUANT TO IOWA CODE
CHAPTER 21 AND THE LOCAL RULES OF THE CITY.**

RESOLUTION NO. 2026-112

RESOLUTION APPROVING REASONABLE COMPETITIVE
BIDDING PROCEDURES FOR THE PROPOSED SALE OF
LOTS IN THE SCOUT SUBDIVISION, AS REAL PROPERTY
LOCATED WITHIN THE GRINNELL URBAN RENEWAL
AREA

WHEREAS, by Resolution No. 1687, adopted March 21, 1994, this Council found and determined that certain areas located within the City are eligible and should be designated as an urban renewal area under Iowa law, and approved and adopted the Grinnell Urban Renewal Plan (the "Urban Renewal Plan" or "Plan") for the Grinnell Urban Renewal Area (the "Urban Renewal Area" or "Area") described therein, which Plan has been amended ten times, most recently by Amendment No. 10 approved by Resolution No. 2025-184 adopted on October 20, 2025, and which Plan, as amended, is on file in the office of the Recorder of Poweshiek County; and

WHEREAS, Iowa Code Chapter 403 authorizes cities to dispose of property in furtherance of the objectives of an urban renewal project and to take other actions as may be necessary to carry out the purposes of said Chapter; and

WHEREAS, the City of Grinnell (the "City") is the owner of certain real property located within the Urban Renewal Area that has been platted as the Scout Subdivision; and

WHEREAS, the City desires to offer for sale the City-owned lots included within the Scout Subdivision (collectively referred to as the "Lots" or individually a "Lot"), which real estate is legally described as follows:

Lots 17-23 and Lots 27-40, Scout Subdivision, Grinnell, Iowa

WHEREAS, because the Lots are located within an urban renewal area, the City's sale of the Lots is subject to the provisions of Iowa Code Section 403.8; and

WHEREAS, in order to comply with Iowa Code Section 403.8, the City is approving competitive bidding procedures for the disposition of the Lots and inviting all persons interested in submitting an offer to purchase any one or more of the Lots to submit a proposal meeting the requirements set forth herein; and

WHEREAS, by adoption of this Resolution this Council is approving the minimum requirements for sale of the Lots and approving "reasonable competitive bidding procedures" for disposition of the Lots.

NOW THEREFORE, BE IT RESOLVED, BY THE CITY COUNCIL OF THE CITY OF GRINNELL IN THE STATE OF IOWA:

Section 1. That, by this Resolution, this Council does hereby give notice to all

persons interested in offering to purchase one or more of the Lots of the opportunity to submit an offer for purchase of one or more of the Lots that meets the criteria set forth herein, which offer/proposal must be submitted consistent with the requirements set forth herein. Furthermore, any proposals previously presented to the City Council for the purchase of one or more Lots, that has not been finalized into a purchase agreement contract for formal consideration and approval by the Council, shall be considered terminated; provided, however, that any person that has previously submitted such a proposal may re-submit their proposal for purchase of any Lots.

Section 2. In order to provide public notice and create opportunities for competing bids to be submitted, the Lots shall be marketed for sale as follows, which steps this Council has determined constitute reasonable competitive bidding procedures:

- a. The City has authorized Matthew Karjalahti, ReMax Grinnell, to act on behalf of the City to market the Lots for sale.
- b. "For Sale" signs shall be posted on or around the various Lots that are available for sale.
- c. A Notice of Competitive Bidding shall be published at least one time in a legal newspaper having general circulation in the City.

Section 3. That all persons desiring to submit a competing proposal for purchase of one or more of the Lots must submit a proposal for consideration as follows, which procedure this Council has determined to be reasonable competitive bidding procedures:

- a. Written proposals for the purchase of one or more Lots should be submitted to ReMax Grinnell, Attn: Matthew Karjalahti.
- b. The City shall consider proposals on a rolling basis, as such offers/proposals are received.
- c. Qualifying proposals will be presented to the City Council and the Council shall judge the strength of the offers/proposals by the criteria set forth herein, and such other considerations as the Council deems to be relevant and appropriate, and may make the final selection of a proposal or may reject any and all proposals received.

Section 4. It is hereby determined that in order to qualify for consideration for selection, each bidder must submit a proposal which must include and provide for the bidder's purchase of the relevant Lot or Lots at not less than "fair value" for such Lot or Lots, consistent with the requirements of Iowa Code Section 403.8. The City Council anticipates that the "fair value" amount for the Lots may vary lot-by-lot; accordingly, the City Council shall make final determinations regarding "fair value" for each Lot as offers are considered for the particular Lot.

Section 5. Upon the City's receipt of a qualifying offer/proposal that the City Council deems to offer fair value for the Lot or Lots included in such offer and to otherwise constitute a beneficial offer, (i) this Council shall set a date for a public hearing on the proposal to convey the relevant interests in real property and shall direct publication of a notice of such public hearing and (ii) notification of the City Council's intention to accept the proposal shall be given not less than thirty (30) days prior to the City Council's approval and acceptance of the

offer

PASSED AND APPROVED this 3rd day of August, 2026.

Mayor

ATTEST:

City Clerk

4920-3393-9135-1\10542-084

NOTICE OF COMPETITIVE BIDDING FOR THE SALE OF
LOTS IN SCOUT SUBDIVISION PURSUANT TO
COMPETITIVE CRITERIA AND PROCEDURES

PUBLIC NOTICE is hereby given that the City of Grinnell, Iowa (the "City") desires to offer for sale the City-owned lots included within the Scout Subdivision (collectively referred to as the "Lots" or individually a "Lot"), located within the Grinnell Urban Renewal Area, which real estate is legally described as follows:

Lots 17-23 and Lots 27-40, Scout Subdivision, Grinnell, Iowa

In order to comply with Iowa Code Section 403.8, the City has established reasonable competitive bidding procedures for the anticipated disposition of the Lots and all persons interested in submitting an offer/proposal for purchase of one or more of the Lots should submit a proposal meeting the requirements set forth herein:

1. In order to qualify for consideration by the City, each offer/proposal must offer "fair value" for the relevant Lot or Lots, in accordance with Iowa Code Section 403.8. The City Council anticipates that the "fair value" amount for the Lots may vary lot-by-lot; accordingly, the City Council shall make final determinations regarding "fair value" for each Lot as offers are considered for the particular Lot
2. Written proposals for the purchase of one or more Lots should be submitted to ReMax Grinnell, Attn: Matthew Karjalahti.

The City shall consider proposals on a rolling basis, as such offers/proposals are received. The Council shall judge the strength of the offers/proposals by the criteria set forth herein, and such other considerations as the Council deems to be relevant and appropriate, and may make the final selection of a proposal or may reject any and all proposals received.

This notice is given by order of the City Council of the City of Grinnell in the State of Iowa, as provided by Iowa Code Sections 364.6 and 403.8.

Dated this _____ day of _____, 2026.

City Clerk, City of Grinnell in the State of Iowa

(End of Notice)

ITEMS TO INCLUDE ON AGENDA

CITY OF GRINNELL, IOWA

August 3, 2026

7:00 P.M.

Grinnell Urban Renewal Plan

- Public hearing on the proposal to enter into a Development Agreement with Karma Hospitality, LLC.
- Resolution approving and authorizing execution of a Development Agreement by and between the City of Grinnell and Karma Hospitality, LLC.

IMPORTANT INFORMATION

1. The above agenda items should be included, along with any other agenda items, in the meeting agenda. The agenda should be posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the body holding the meeting. If no such office exists, the notice must be posted at the building in which the meeting is to be held.
2. If you do not now have a bulletin board designated as above mentioned, designate one and establish a uniform policy of posting your notices of meeting and tentative agenda.
3. Notice and tentative agenda must be posted at least 24 hours prior to the commencement of the meeting.

NOTICE MUST BE GIVEN PURSUANT TO CHAPTER 21,
CODE OF IOWA, AND THE LOCAL RULES OF THE CITY.

August 3, 2026

The City Council of the City of Grinnell in the State of Iowa, met in regular session, in the Council Chambers, City Hall, 520 4th Avenue, Grinnell, Iowa, at 7:00 P.M., on the above date. There were present Mayor Cox, in the chair, and the following named Council Members:

Absent: _____

Vacant: _____

* * * * *

The Mayor announced that this was the time and place for the public hearing and meeting on the matter of the proposal to approve and authorize execution of a Development Agreement by and between the City of Grinnell and Karma Hospitality, LLC, and that notice of the proposed action by the Council to enter into said Agreement had been published pursuant to the provisions of Section 362.3, Code of Iowa.

The Mayor then asked the Clerk whether any written objections had been filed by any City resident or property owner to the proposed action. The Clerk advised the Mayor and the Council that _____ written objections had been filed. The Mayor then called for oral objections and _____ were made. Whereupon, the Mayor declared the time for receiving oral and written objections to be closed.

(Attach here a summary of objections received or made, if any)

The Council then considered the proposed action and the extent of objections thereto.

Whereupon, Council Member _____ introduced and delivered to the Clerk the Resolution hereinafter set out entitled "RESOLUTION APPROVING AND AUTHORIZING EXECUTION OF A DEVELOPMENT AGREEMENT BY AND BETWEEN THE CITY OF GRINNELL AND KARMA HOSPITALITY, LLC", and moved:

- ☐ that the Resolution be adopted.
- ☐ to defer action on the Resolution and the proposal to the meeting to be held at _____ .M. on the _____ day of _____, 2026, at this place.

Council Member _____ seconded the motion. The roll was called, and the vote was:

AYES: _____

NAYS: _____

Whereupon, the Mayor declared the measure duly adopted.

RESOLUTION NO. 2026-113

RESOLUTION APPROVING AND AUTHORIZING
EXECUTION OF A DEVELOPMENT AGREEMENT BY AND
BETWEEN THE CITY OF GRINNELL AND KARMA
HOSPITALITY, LLC

WHEREAS, by Resolution No. 1687, adopted March 21, 1994, this Council found and determined that certain areas located within the City are eligible and should be designated as an urban renewal area under Iowa law, and approved and adopted the Grinnell Urban Renewal Plan (the "Urban Renewal Plan" or "Plan") for the Grinnell Urban Renewal Area (the "Urban Renewal Area" or "Area") described therein, which Plan has been amended nine times, most recently by Amendment No. 10 approved by Resolution No. 2025-184 adopted on October 20, 2025, and which Plan, as amended, is on file in the office of the Recorder of Poweshiek County; and

WHEREAS, it is desirable that properties within the Area be redeveloped as part of the overall redevelopment area covered by said Plan; and

WHEREAS, the City has received a proposal from Karma Hospitality, LLC (the "Developer"), in the form of a proposed Development Agreement (the "Agreement") by and between the City and the Developer, pursuant to which, among other things, the Developer would agree to construct certain Minimum Improvements (as defined in the Agreement) on certain real property located within the Urban Renewal Area as defined and legally described in the Agreement, together with all related site improvements, as outlined in the proposed Agreement; and

WHEREAS, the Agreement proposes that the City will make up to three (3) consecutive annual payments of Economic Development Grants to the Developer in an amount equal to the lesser of (i) \$400,000, or (ii) twenty percent (20%) of the total verified cost of construction of the Minimum Improvements, under the terms and following satisfaction of the conditions set forth in the Agreement; and

WHEREAS, one of the obligations of the Developer relates to employment retention and/or creation; and

WHEREAS, Chapters 15A and 403, Code of Iowa, authorize cities to make grants for economic development in furtherance of the objectives of an urban renewal project and to appropriate such funds and make such expenditures as may be necessary to carry out the purposes of said Chapters, and to levy taxes and assessments for such purposes; and

WHEREAS, the Council has determined that the Agreement is in the best interests of the City and the residents thereof and that the performance by the City of its obligations thereunder is a public undertaking and purpose and in furtherance of the Plan and the Urban Renewal Law and, further, that the Agreement and the City's performance thereunder is in furtherance of appropriate economic development activities and objectives of the City within the meaning of Chapters 15A and 403, Code of Iowa, taking into account any or all of the factors set forth in Chapter 15A, Code of Iowa, to wit:

- a. Businesses that add diversity to or generate new opportunities for the Iowa economy should be favored over those that do not.
- b. Development policies in the dispensing of the funds should attract, retain, or expand businesses that produce exports or import substitutes, or which generate tourism-related activities.
- c. Development policies in the dispensing or use of the funds should be targeted toward businesses that generate public gains and benefits, which gains and benefits are warranted in comparison to the amount of the funds dispensed.
- d. Development policies in dispensing the funds should not be used to attract a business presently located within the state to relocate to another portion of the state unless the business is considering in good faith to relocate outside the state or unless the relocation is related to an expansion which will generate significant new job creation. Jobs created as a result of other jobs in similar Iowa businesses being displaced shall not be considered direct jobs for the purpose of dispensing funds; and

WHEREAS, pursuant to notice published as required by law, this Council has held a public meeting and hearing upon the proposal to approve and authorize execution of the Agreement and has considered the extent of objections received from residents or property owners as to said proposed Agreement; and, accordingly the following action is now considered to be in the best interests of the City and residents thereof.

NOW THEREFORE, BE IT RESOLVED, BY THE CITY COUNCIL OF THE CITY OF GRINNELL IN THE STATE OF IOWA:

Section 1. That the performance by the City of its obligations under the Agreement, including but not limited to making of grants to the Developer in connection with the development of the Development Property under the terms set forth in the Agreement, be and is hereby declared to be a public undertaking and purpose and in furtherance of the Plan and the Urban Renewal Law and, further, that the Agreement and the City's performance thereunder is in furtherance of appropriate economic development activities and objectives of the City within the meaning of Chapters 15A and 403, Code of Iowa, taking into account the factors set forth therein.

Section 2. That the form and content of the Agreement, the provisions of which are incorporated herein by reference, be and the same hereby are in all respects authorized, approved and confirmed, and the Mayor and the City Clerk be and they hereby are authorized, empowered and directed to execute, attest, seal and deliver the Agreement for and on behalf of the City in substantially the form and content now before this meeting, but with such changes, modifications, additions or deletions therein as shall be approved by such officers, and that from and after the execution and delivery of the Agreement, the Mayor and the City Clerk are hereby authorized, empowered and directed to do all such acts and things and to execute all such documents as may be necessary to carry out and comply with the provisions of the Agreement as executed.

PASSED AND APPROVED this 3rd day of August, 2026.

Mayor

ATTEST:

City Clerk

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) SS

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Bureau of Local Systems
Ames, IA 50010

City Street Finance Report

Fiscal Year 2026

Grinnell

7/28/2026 4:06:07 PM

Expenses

	General Fund Streets (001)	Road Use (110)	Other Special Revenues	Debt Service (200)	Capital Projects (300)	Utilities (600 & U0)	Grand Total
Salaries - Roads/Streets	\$21,254	\$223,987					\$245,241
Benefits - Roads/Streets	\$1,232	\$3,358					\$4,590
Training & Dues	\$25	\$454					\$479
Vehicle & Office Equip Operation and Repair		\$67,706					\$67,706
Engineering					\$168,752		\$168,752
Insurance	\$20,329						\$20,329
Street Maintenance Expense		\$10,042					\$10,042
Other Professional Services		\$68			\$1,000		\$1,068
Other Contract Services	\$6,597	\$97,428					\$104,025
Office Supplies	\$1,787						\$1,787
Operating Supplies		\$22,076					\$22,076
Postage & Safety		\$1,121					\$1,121
Other Supplies	\$2,034	\$188					\$2,222
Other Capital Equipment			\$80,160				\$80,160
Street - Preservation		\$91,841			\$1,627,128		\$1,718,969
Principal Payment				\$185,000			\$185,000
Interest Payment				\$3,700			\$3,700
Transfer Out	\$606,281	\$338,700			\$1,805,782		\$2,750,763



Bureau of Local Systems
Ames, IA 50010

City Street Finance Report

Fiscal Year 2026

Grinnell

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	General Fund Streets (001)	Road Use (110)	Other Special Revenues	Debt Service (200)	Capital Projects (300)	Utilities (600 & U0)	Grand Total
Street Lighting		\$109,303					\$109,303
Traffic Control/Safety		\$33,890					\$33,890
Snow Removal		\$69,257					\$69,257
Depreciation & Building Utilities	\$15,207						\$15,207
Accounting/Recording	\$248						\$248
Street Cleaning		\$36,886					\$36,886
Snow Removal Salaries		\$94,331					\$94,331
Total	\$674,994	\$1,200,636	\$80,160	\$188,700	\$3,602,662		\$5,747,152



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Ames, IA 50010

City Street Finance Report

Fiscal Year 2026

Grinnell

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Revenue

	General Fund Streets (001)	Road Use (110)	Other Special Revenues	Debt Service (200)	Capital Projects (300)	Utilities (600 & U0)	Grand Total
Levied on Property	\$674,994		\$0	\$0			\$674,994
Other Taxes (Hotel, LOST)					\$887,929		\$887,929
Interest		\$42,531	\$3,582				\$46,113
State Revenues - Road Use Taxes		\$1,346,410					\$1,346,410
Charges/fees						\$0	\$0
Contributions					\$500		\$500
Sale of Assests		\$20,062					\$20,062
Transfer In		\$8,605	\$150,000	\$188,700	\$2,403,458		\$2,750,763
Total	\$674,994	\$1,417,608	\$153,582	\$188,700	\$3,291,887	\$0	\$5,726,771



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City Street Finance Report

Fiscal Year 2026

Grinnell

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Bonds/Loans

Bond/Loan Description	Principal Balance As of 7/1	Total Principal Paid	Total Interest Paid	Principal Roads	Interest Roads	Principal Balance As of 6/30
GO Series 2016A	\$185,000	\$185,000	\$3,700	\$185,000	\$3,700	\$0
Total	\$185,000	\$185,000	\$3,700	\$185,000	\$3,700	\$0



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City Street Finance Report

Fiscal Year 2026

Grinnell

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Equipment

Description	Model Year	Usage Type	Cost	Purchased Status
International 7400 SBA 412	2007	Purchased	\$102,000	No Change
Champion Series V Grader	1998	Purchased	\$107,649	No Change
International 4300 Boom Truck	2006	Purchased	\$125,976	No Change
International Dump Truck	2016	Purchased	\$81,200	No Change
JD 524K 4WD Loader	2018	Purchased	\$125,979	No Change
Global Street Sweeper	2020	Purchased	\$167,195	No Change
International 7300 Single Axle Truck	2004	Purchased	\$69,000	No Change
International 4X2 Single Axle Dump Truck	2001	Purchased	\$73,000	Junked
Case 621c Wheel Loader	2000	Purchased	\$52,000	No Change
International 7300 Single Axle Truck	2002	Purchased	\$66,000	No Change
SNOCO TRAILER	1982	Purchased	\$10,000	No Change
Bobcat S185 Skid Steer Loader	2008	Purchased	\$31,747	No Change
PJ DUMP TRAILER	2010	Purchased	\$10,000	No Change
310SL JD Backhoe Loader	2018	Purchased	\$89,803	No Change
2024 BOBCAT SKIDLOADER S64	2024	Purchased	\$50,000	No Change
SNO GO SNOWBLOWER	2018	Purchased	\$100,000	No Change
BOBCAT PLANER	2008	Purchased	\$14,614	No Change
CRAFCO MELTER	2011	Purchased	\$33,000	No Change
CASE 580SM BACKHOE	2003	Purchased	\$73,629	No Change
CASE TRACTOR	1994	Purchased	\$29,293	No Change
HENDERSON SPREADER	2012	Purchased	\$16,500	No Change



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City Street Finance Report

Fiscal Year 2026

Grinnell

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Description	Model Year	Usage Type	Cost	Purchased Status
INTERNATIONAL DUMP TRUCK	2012	Purchased	\$115,420	No Change
FREIGHTLINER 108SD DUMPTRUCK	2023	Purchased	\$203,000	No Change
1575 John Deere	2026	Purchased	\$44,336	New
Freightliner Dump Truck	2026	Purchased	\$252,908	New
Bobcat Skidloader	2024	Purchased	\$49,988	New
Ford F350	2023	Purchased	\$48,790	New



Bureau of Local Systems
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City Street Finance Report

Fiscal Year 2026

Grinnell

7/28/2026 4:06:07 PM

Street Projects

Project Description	Contract Price	Final Price	Contractor Name
North Streets Inlay	\$3,035,035	\$3,044,498	MANATT'S, INC.
4th Avenue Prince Street - Pearl Street	\$2,095,323	\$2,254,805	All Star Concrete



Bureau of Local Systems
Ames, IA 50010

City Street Finance Report

Fiscal Year 2026

Grinnell

7/28/2026 4:06:07 PM

Summary

	General Fund Streets (001)	Road Use (110)	Other Special Revenues	Debt Service (200)	Capital Projects (300)	Utilities (600 & U0)	Grand Total
Begining Balance	\$0	\$1,073,794	\$14,426	\$0	\$1,541,979	\$0	\$2,630,199
SubTotal Expenses (-)	\$68,713	\$861,936	\$80,160	\$188,700	\$1,796,880		\$2,996,389
Transfers Out (-)	\$606,281	\$338,700			\$1,805,782		\$2,750,763
Subtotal Revenues (+)	\$674,994	\$1,409,003	\$3,582	\$0	\$888,429	\$0	\$2,976,008
Transfers In (+)		\$8,605	\$150,000	\$188,700	\$2,403,458		\$2,750,763
Ending Balance	\$0	\$1,290,766	\$87,848	\$0	\$1,231,204	\$0	\$2,609,818

Resolution Number:

Execution Date: Monday, August 3, 2026

Signature: Alyssa Devig