



GRINNELL FINANCE COMMITTEE REGULAR SESSION MEETING
MONDAY, MARCH 2, 2026, AT 8:00 AM
IN THE LARGE CONFERENCE ROOM ON THE 2ND FLOOR OF CITY
HALL AND VIA ZOOM
HTTPS://ZOOM.US/J/95055839277?PWD=WP0KJGX6RNTWYF5D6B2
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MEETING ID: 950 5583 9277
PASSCODE: 609682

TENTATIVE AGENDA

A. Roll Call:

B. Perfecting and Approval of Agenda:

C. Committee Business:

1. Consider approval of a resolution for a monthly internal transfer of funds in the amount of \$63,418.75.(See Resolution No.2026-17)
2. Consider approval of a resolution for a monthly transfer of funds for trust and agency in the amount of \$8,065.24. (See Resolution No. 2026-18)
3. Consider approval of a resolution to set the date and time for a public hearing for the Proposed Property Tax Levy on March 23, 2026 at 5:00 P.M. (See Resolution No. 2026-19)
4. Consider approval of a resolution adopting the Iowa Length of Service Award Program. (See Resolution No. 2026-20)

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.

RESOLUTION NO. 2026-17

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 - \$63,418.75

TO FUND:

003-3.410.4.4790 GENERAL LIBRARY - \$63,418.75

PURPOSE OF TRANSFERS

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

PASSED AND APPROVED this 2nd day of March 2026.

Sam Cox, Mayor

Attest:

Alyssa Devig, City Clerk/Finance Director

RESOLUTION NO. 2026-18

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	\$6,487.45
610 WATER	Monthly Transfer	572.34
620 SEWER	Monthly Transfer	528.27
670 SOLID WASTE	Monthly Transfer	477.18
		\$8,065.24

TO:

138 MEDICAL INSURANCE RESERVE	\$7,526.40
140 HEALTH INSURANCE ESCROW	538.84
	\$8,065.24

PURPOSE OF TRANSFERS

For medical insurance reserve monthly transfers as budgeted for FY26.

PASSED AND APPROVED this 2nd day of March 2026.

Sam Cox, Mayor

Attest:

Alyssa Devig, City Clerk/Finance Director

RESOLUTION NO. 2026-19

A RESOLUTION TO SET DATE AND TIME OF A PUBLIC HEARING FOR THE PROPOSED PROPERTY TAX LEVY.

Be It Resolved by the Council of the City of Grinnell, Iowa:

The City Council of the City of Grinnell will meet at Grinnell City Council Chambers at 5:00 o'clock p.m. on March 23, 2026, for the purpose of reviewing the Proposed Property Tax Levy for the city for the fiscal ending June 30, 2027, by decreasing the current Property Tax Levy as noted in the Notice of Public Hearing.

AYES:

NAYS:

Passed and approved on this 2nd day of March 2026.

SAM COX, MAYOR

ATTEST:

ALYSSA DEVVIG, CITY CLERK/FINANCE DIRECTOR

CITY NAME: NOTICE OF PUBLIC HEARING - CITY OF GRINNELL - PROPOSED PROPERTY TAX LEVY **CITY #:** 79-745
GRINNELL Fiscal Year July 1, 2026 - June 30, 2027

The City Council will conduct a public hearing on the proposed Fiscal Year City property tax levy as follows:
Meeting Date: 3/23/2026 **Meeting Time:** 05:00 PM **Meeting Location:** 520 4th Avenue Grinnell, IA 50112

At the public hearing any resident or taxpayer may present objections to, or arguments in favor of the proposed tax levy. After the hearing of the proposed tax levy, the City Council will publish notice and hold a hearing on the proposed city budget.

City Website (if available)
<https://www.grinnelliowa.gov/>

City Telephone Number
 (641) 236-2600

Iowa Department of Management	Current Year Certified Property Tax 2025 - 2026	Budget Year Effective Property Tax 2026 - 2027	Budget Year Proposed Property Tax 2026 - 2027
Taxable Valuations for Non-Debt Service	264,631,648	254,698,956	254,698,956
Consolidated General Fund	2,323,466	2,323,466	2,236,257
Operation & Maintenance of Public Transit	0	0	0
Aviation Authority	0	0	0
Liability, Property & Self Insurance	294,540	294,540	332,706
Support of Local Emergency Mgmt. Comm.	0	0	0
Unified Law Enforcement	0	0	0
Police & Fire Retirement	440,294	440,294	373,401
FICA & IPERS (If at General Fund Limit)	348,959	348,959	376,139
Other Employee Benefits	685,298	685,298	615,572
Capital Projects (Capital Improv. Reserve)	0	0	0
Taxable Value for Debt Service	422,736,006	435,426,914	435,426,914
Debt Service	74,161	74,161	65,266
CITY REGULAR TOTAL PROPERTY TAX	4,166,718	4,166,718	3,999,341
CITY REGULAR TAX RATE	15.64054	16.23853	15.59587
Taxable Value for City Ag Land	942,091	978,029	978,029
Ag Land	2,830	2,830	2,938
CITY AG LAND TAX RATE	3.00375	2.89357	3.00375
Tax Rate Comparison-Current VS. Proposed			
Residential property with an Actual/Assessed Valuation of \$100,000/\$110,000	Current Year Certified 2025/2026	Budget Year Proposed 2026/2027	Percent Change
City Regular Residential	742	764	2.96
Commercial property with an Actual/Assessed Valuation of \$300,000/\$330,000	Current Year Certified 2025/2026	Budget Year Proposed 2026/2027	Percent Change
City Regular Commercial	3,224	3,568	10.67

Note: Actual/Assessed Valuation is multiplied by a Rollback Percentage to get to the Taxable Valuation to calculate Property Taxes. Residential and commercial properties have the same rollback percentage through \$150,000 of actual/assessed valuation.

Reasons for tax increase if proposed exceeds the current:

Increase due to Employee Benefits, Property/Liability Insurance costs and the continued use of Tax Increment Financing.

***RESOLUTION FOR
ADOPTION OF THE
IOWA LOSAP PROGRAM***

WHEREAS, The Grinnell Fire Department (“Employer”) desires to create a program by resolution for a Length of Service Awards Program (“LOSAP” or “Program”) for volunteer emergency medical care providers, volunteer firefighters and reserve peace officers which satisfy all of the eligibility, vesting, distribution and other requirements set forth in Iowa Code section 100B.51 as enacted by 2025 Iowa Acts, House File 1002 (the “Statute”) and Title 26 of the U.S. Code (26 U.S.C. Section 457(e)(11));

WHEREAS; Employer desires and to exercise its authority under the statute to provide for the LOSAP’s proper operation by appointing a third party to administer the Program, and to designate certain persons to act on behalf of the Employer in all Program matters; and

WHEREAS, Employer, acting through its designee, will adopt guidelines for the LOSAP, in consultation with the chief or other person in command of the fire and police departments serving the Employer; and create a dedicated account for the sole purpose of funding and managing its Program.

NOW, THEREFORE BE IT RESOLVED, that Employer hereby adopts the Program and authorizes the retention of Lincoln National Life Insurance Company as the service provider to operate the Program on the Employers behalf; and

BE IT FURTHER RESOLVED that *Alyssa Devig, City Clerk/Finance Director* is authorized to take all steps necessary to implement and operate the Program, in accordance with applicable law.

The undersigned hereby certifies that this is a true copy of a resolution dully passed by Grinnell City Council at a meeting held on March 2, 2026 and a certified copy of this resolution and all necessary required documents shall be provided to any party in accordance with Iowa law.

Passed and approved this 2nd day of March, 2026.

Sam Cox, Mayor

Attest:

Alyssa Devig, City Clerk/Finance Director