



GRINNELL FINANCE COMMITTEE REGULAR SESSION MEETING
MONDAY, MAY 18, 2026, AT 8:00 AM
IN THE LARGE CONFERENCE ROOM ON THE 2ND FLOOR OF CITY
HALL AND VIA ZOOM
[HTTPS://ZOOM.US/J/98108758315?PWD=FRZANEC16TZ5UYAZPWNIC
9NBKVYNJH.1](https://zoom.us/j/98108758315?pwd=FRZANEC16TZ5UYAZPWNIC9NBKVYNJH.1)

MEETING CHAT LINK
[HTTPS://ZOOM.US/LAUNCH/JC/98108758315](https://zoom.us/launch/jc/98108758315)

MEETING ID: 981 0875 8315
PASSCODE: 399027

TENTATIVE AGENDA

A. Roll Call:

B. Perfecting and Approval of Agenda:

C. Committee Business:

1. Review the April Investments and Treasurers Reports.
2. Consider approval of a resolution authorizing multiple transfers totaling \$3,298,107.20. (See Resolution No. 2026-59)
3. Consider approval of a resolution setting the date and time for a public hearing amending the Fiscal Year 2026 Budget on June 1, 2026, at 7:00 P.M. (See Resolution No. 2026-60)
4. Consider approval of a special Campbell fund request for the Suds for Love program.

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.

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**Please note that this agenda may be changed up to 24 hours before the meeting time, as provided by Section 21.4(2) Code of Iowa.*

INVESTMENT	INTEREST		BEGINNING CASH BALANCE	INVESTMENT AMOUNT	INTEREST/ DIVIDENDS												ENDING CASH BALANCE
	RATE	MATURES			JUL	AUG	SEPT	OCT	NOV	DEC	JAN	FEB	MAR	APR			
GRINNELL STATE BANK MONEY MARKET*	3.70%		7,934,432.84		14,892.75	15,291.19	10,507.43	17,117.03	17,678.27	20,100.61	24,839.33	20,143.90	23,145.41	28,174.24	10,667,110.59		
GRINNELL STATE BANK CD (PERPETUAL CARE)	3.90%	6/14/2028	500,000.00	500,000.00	0.00	0.00	4,916.12	0.00	0.00	4,862.17	0.00	0.00	4,808.74	0.00	500,000.00		
GRINNELL STATE BANK CD	3.86%	12/3/2026	10,000,000.00	10,000,000.00	NA	NA	NA	NA	NA	0.00	0.00	0.00	95,178.08	0.00	10,000,000.00		
GRINNELL STATE BANK CD (FORBES FUND)	3.90%	1/15/2027	10,000.00	10,000.00	97.23	0.00	0.00	98.30	0.00	0.00	98.86	0.00	0.00	91.23	10,000.00		
IPAIT	3.58%		4,379,875.71	3,000,000.00	50,587.40	50,768.45	48,073.42	48,006.09	43,775.86	20,145.86	12,665.67	11,487.70	12,736.04	12,532.50	4,392,408.21		
TOTAL INVESTMENTS			22,824,308.55		65,577.38	66,059.64	63,496.97	65,221.42	61,454.13	45,108.64	37,603.86	31,631.60	135,868.27	40,797.97	25,569,518.80		

*Interest rate was 5.10% in Sept, 4.45% in Oct., 4.17% in Nov, 3.99% in Dec, 3.81% in Jan, and 3.70% in Feb.

IPAIT INTEREST DECREASED TO 3.98 9/1/25

IPAIT INTEREST DECREASED TO 3.73 11/1/25

IPAIT INTEREST DECREASED TO 3.58 12/1/25

CITY OF GRINNELL
MONTH TO DATE TREASURERS REPORT
AS OF: APRIL 2026

FUND	BEGINNING CASH BALANCE	MONTH TO DATE RECEIPTS	MONTH TO DATE DISBURSEMENTS	ENDING CASH BALANCE
GENERAL FUNDS				
001-GENERAL FUND	525,977.96	1,130,884.00	417,280.16	1,239,581.80
002-VETERANS MEM - GENERAL FUND	157,463.66	244.35	67,160.45	90,547.56
003-LIBRARY - GENERAL FUND	0.00	55,223.97	55,223.97	0.00
004-CITY HALL RES - GENERAL	474,415.40	1,283.69	0.00	475,699.09
010-BUILDING & PLANNING - GEN	385,437.10	12,016.95	19,423.88	378,030.17
011-UTILITY FRANCHISE - GEN	813,517.24	7,272.67	12,698.13	808,091.78
012-ALLIANT SOLAR LEASE - GEN	206,938.78	0.00	0.00	206,938.78
102-FORBES FUND - GENERAL*	12,625.71	0.00	0.00	12,625.71
103-LIBRARY FUND STATE - GENERAL	5,551.58	0.00	3,340.95	2,210.63
104-STAYING WELL - GENERAL	8,680.41	0.00	0.00	8,680.41
105-COMM DEV/COMMUNICAT - GENERAL	125,393.77	318.69	7,613.16	118,099.30
TOTAL GENERAL FUNDS	2,716,001.61	1,207,244.32	582,740.70	3,340,505.23
110-ROAD USE FUND - SPEC REV	1,091,921.58	111,169.94	55,249.74	1,147,841.78
112-T&A EMP BEN- SPEC REV	1,127,972.24	587,538.64	105,706.62	1,609,804.26
121-LOCAL OPTION SALES TAX	1,609,211.37	145,321.99	10,257.83	1,744,275.53
133-T-A RES UNEMP - SPEC REV	16,051.06	43.43	0.00	16,094.49
136-INSURANCE DED -SPEC REV	1,033,062.73	117,056.82	240,778.45	909,341.10
138-MED INS RESERVE - SPEC RV	936,543.39	10,828.13	8,264.48	939,107.04
140-HEALTH INS ESC-SPEC REV	1,192,068.58	597.81	78.10	1,192,588.29
145-HOTEL/MOTEL TAX - SPC REV	388,139.38	34,666.79	2,657.29	420,148.88
166-CAMPBELL FUND	76,447.67	0.00	35,181.89	41,265.78
167-LIBRARY GIFTS - SPEC REV	119,919.25	9,014.05	17,827.98	111,105.32
177-FORFEITURE FUND	32,497.32	87.93	0.00	32,585.25
490-FIRE EQMT REP FUND - SP R	24,683.14	8,507.57	0.00	33,190.71
491-GEN EQMT REP FUND- SP RV	122,847.52	332.40	0.00	123,179.92
492-WA EQMT REV FUND - SP RV	64,156.84	173.60	0.00	64,330.44
493-SEW EQMT REV FUND- SP RV	328,011.05	887.54	0.00	328,898.59
494-SANITATION EQMT REP FUND-SP RV	701,160.77	1,862.11	12,975.00	690,047.88
495-EMS EQMT REP FUND-SP RV	77,951.50	210.92	0.00	78,162.42
498-OFFICE EQMT REP FD - SR	7,717.52	0.00	0.00	7,717.52
499-REC EQMT REP FD- SP RV	2,087.87	5.65	0.00	2,093.52
TOTAL SPECIAL REVENUE FUNDS	8,952,450.78	1,028,305.32	488,977.38	9,491,778.72
TAX INCREMENT FINANCING FUNDS				
125-URBAN REN - TIF SPEC REV	109,713.00	1,514,974.58	0.00	1,624,687.58
TOTAL TIF FUNDS	109,713.00	1,514,974.58	0.00	1,624,687.58
DEBT SERVICE FUNDS				
200-DEBT SERV - SPEC REV	2,138,573.41	32,566.35	0.00	2,171,139.76
TOTAL DEBT SERVICE FUNDS	2,138,573.41	32,566.35	0.00	2,171,139.76
CAPITAL PROJECT FUNDS				
302 - WASHINGTON AVE - SRTS	57,829.98	0.00	750.00	57,079.98
305 - HWY 6 WA MAIN RELOCATE	55,627.50	0.00	0.00	55,627.50
307 - LEAD SERVICE LINES	22,436.00	0.00	31,077.83	(8,641.83)
310 - CENTRAL PARK PROJECT	10,911.13	0.00	400.00	10,511.13

CITY OF GRINNELL
MONTH TO DATE TREASURERS REPORT
AS OF: APRIL 2026

FUND	BEGINNING CASH BALANCE	MONTH TO DATE RECEIPTS	MONTH TO DATE DISBURSEMENTS	ENDING CASH BALANCE
322 - LAKES PROJECTS	286,086.47	38,212.27	50,949.69	273,349.05
350 - AIRPORT DEVELOPMENT	246,535.11	0.00	30,941.25	215,593.86
361 - STORM WA QUALITY PROJECT	4,746.33	0.00	0.00	4,746.33
362 - HWY 146 PROJECTS	0.00	0.00	97.50	(97.50)
363 - 4TH AVE PROJECTS	21,403.60	0.00	86,848.88	(65,445.28)
368 - BROAD ST PROJECTS	10,332.50	0.00	815.00	9,517.50
369 - REINVESTMENT PROJECT	327,273.14	0.00	0.00	327,273.14
373 - 8TH AVE PROJECTS	16,936.26	0.00	0.00	16,936.26
375 - I-80 INTERCHANGE PROJECT	147,423.19	0.00	0.00	147,423.19
377 - 16TH AVE PROJECTS	592,263.03	0.00	8,721.35	583,541.68
382 - 11 11TH AVE PROJECT	239,526.95	0.00	727.50	238,799.45
<i>CAPITAL PROJECT FUNDS</i>	2,039,331.19	38,212.27	211,329.00	1,866,214.46
PERMANENT FUNDS				
500 - PERP CARE FD - PERMANENT**	558,042.25	723.10	0.00	558,765.35
<i>TOTAL PERMANENT FUNDS</i>	558,042.25	723.10	0.00	558,765.35
PROPRIETARY FUNDS				
141 - WATER DEP FUND - PROP	83,210.34	2,100.00	1,650.00	83,660.34
610 - WATER FUND	1,827,467.96	209,461.26	132,247.65	1,904,681.57
371 - WATER TOWER PROJECT	108,775.54	42,884.52	43,579.52	108,080.54
372 - WATER PLANT STREETS	0.00	0.00	1,250.00	(1,250.00)
381 - WATER PLANT	431,545.05	1,004,006.39	904,706.61	530,844.83
385 - WELLS	8,115.79	6,032.50	2,899.50	11,248.79
620 - SEWER OPERATION AND MAINT	1,451,005.64	127,533.16	87,182.65	1,491,356.15
630 - STORM SEWER FUND	391,276.74	35,792.05	8,164.10	418,904.69
670 - SOLID WASTE	1,736,565.30	125,783.96	119,996.04	1,742,353.22
<i>TOTAL PROPRIETARY FUNDS</i>	6,037,962.36	1,553,593.84	1,301,676.07	6,289,880.13
TOTAL FUND BALANCES	22,552,074.60	5,375,619.78	2,584,723.15	25,342,971.23

CITY OF GRINNELL TRANSFERS

Resolution No. 2026-59

DESC: MAY 2026

		TRANS PER BUDGET	
011-4.910.5.6911	Funding Debt Services Bond Payment	200-3.910.4.4830	\$ 667,904.40
011-4.910.5.6911	Funding for the South Lead Service Line Project	307-3.910.4.4830	\$ 50,000.00
011-4.910.5.6911	Closeout the Hwy 146 Project	362-3.910.4.4830	\$ 97.50
011-4.910.5.6911	Funding the 2026 4th Avenue Project	363-3.910.4.4830	\$ 734,848.50
011-4.910.5.6911	Funding the Water Plant Streets Project (engineering)	372-3.910.4.4830	\$ 1,250.00
011-4.910.5.6911	Funding the Bliss/8th Avenue Project	373-3.910.4.4830	\$ 40,000.00
011-4.910.5.6911	Funding the final I80 Sewer Relocate	375-3.910.4.4830	\$ 49,260.47
125-4.910.5.6912	Funding for the Water Plant Project (TIF)	381-3.910.4.4831	\$ 750,000.00
125-4.910.5.6912	Funding for the 11 11th Avenue Project (TIF)	321-3.910.4.4831	\$ 500,000.00
361-4.910.5.6911	Closeout Storm Water Quality Project	630-3.910.4.4830	\$ 4,746.33
382-4.910.5.6911	Reimburse Utility Franchise for 11 11th Avenue Project	011-3.910.4.4830	\$ 500,000.00
		total	\$3,298,107.20

RESOLUTION NO. 2026-60

A RESOLUTION TO SET DATE AND TIME OF A PUBLIC HEARING FOR THE AMENDMENT OF THE CURRENT CITY BUDGET.

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

The City Council of the City of Grinnell will meet in the Council Chambers and via Zoom at 7:00 o'clock p.m. on June 1, 2026, for the purpose of amending the current budget of the city for the fiscal ending June 30, 2026, by changing estimates of revenue and expenditures appropriations for reasons given as follows:

Revenue: Adjust Road Use Tax revenue to appropriately match projects, Adjust Tax Increment Financing revenue to the County Auditor, Adjust for State Revolving Fund disbursements for Water capital projects, and adjust transfers to cover spending on capital projects.

Expenses: Adjust for paving of cemetery roads, Adjust for reimbursements on the CAT grant, Adjust the funding lines for Enterprise funds, and adjust transfers to finalize funding of projects.

There will be no increase in tax levies to be paid in the current fiscal year named above. Any increase in expenditures will be met from the increased non-property tax revenues and cash balances not budgeted or considered in this current budget.

AYES:

NAYS:

ABSENT:

Passed and approved on this 18th day of May 2026.

SAM COX, MAYOR

ATTEST:

ALYSSA DEVIG, CITY CLERK/FINANCE DIRECTOR

NOTICE OF PUBLIC HEARING - AMENDMENT OF CURRENT BUDGET

City of GRINNELL
Fiscal Year July 1, 2025 - June 30, 2026

The City of GRINNELL will conduct a public hearing for the purpose of amending the current budget for fiscal year ending June 30, 2026

Meeting Date/Time: 6/1/2026 07:00 PM

Contact: Alyssa Devig

Phone: (641) 236-2600

Meeting Location: 520 4th Avenue
Grinnell, IA 50112

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. Budget amendments are subject to protest. If protest petition requirements are met, the State Appeal Board will hold a local hearing. For more information, consult <https://dom.iowa.gov/local-gov-appeals>.

REVENUES & OTHER FINANCING SOURCES		Total Budget as Certified or Last Amended	Current Amendment	Total Budget After Current Amendment
Taxes Levied on Property	1	4,169,548	0	4,169,548
Less: Uncollected Delinquent Taxes - Levy Year	2	0	0	0
Net Current Property Tax	3	4,169,548	0	4,169,548
Delinquent Property Tax Revenue	4	0	0	0
TIF Revenues	5	5,171,037	-99,460	5,071,577
Other City Taxes	6	3,188,281	45,991	3,234,272
Licenses & Permits	7	24,125	-8,950	15,175
Use of Money & Property	8	872,533	109,131	981,664
Intergovernmental	9	4,257,732	-1,117,869	3,139,863
Charges for Service	10	8,382,644	202,047	8,584,691
Special Assessments	11	0	0	0
Miscellaneous	12	1,627,643	282,932	1,910,575
Other Financing Sources	13	12,070,111	2,156,798	14,226,909
Transfers In	14	13,309,964	6,861,951	20,171,915
Total Revenues & Other Sources	15	53,073,618	8,432,571	61,506,189
EXPENDITURES & OTHER FINANCING USES				
Public Safety	16	3,691,946	39,964	3,731,910
Public Works	17	1,529,798	26,412	1,556,210
Health and Social Services	18	2,000	0	2,000
Culture and Recreation	19	3,498,752	186,492	3,685,244
Community and Economic Development	20	1,084,875	823,694	1,908,569
General Government	21	2,628,953	29,953	2,658,906
Debt Service	22	4,817,610	-1,650,603	3,167,007
Capital Projects	23	4,892,813	-429,153	4,463,660
Total Government Activities Expenditures	24	22,146,747	-973,241	21,173,506
Business Type/Enterprise	25	15,269,394	5,986,250	21,255,644
Total Gov Activities & Business Expenditures	26	37,416,141	5,013,009	42,429,150
Transfers Out	27	13,309,964	6,861,951	20,171,915
Total Expenditures/Transfers Out	28	50,726,105	11,874,960	62,601,065
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	29	2,347,513	-3,442,389	-1,094,876
Beginning Fund Balance July 1, 2025	30	19,419,498	0	19,419,498
Ending Fund Balance June 30, 2026	31	21,767,011	-3,442,389	18,324,622

Explanation of Changes: Revenue: Adjust Road Use Tax revenue to appropriately match projects, Adjust Tax Increment Financing revenue to the County Auditor, Adjust for State Revolving Fund disbursements for Water capital projects, and adjust transfers to cover spending on capital projects.

Expenses: Adjust for paving of cemetery roads, Adjust for reimbursements on the CAT grant, Adjust the funding lines for Enterprise funds, and adjust transfers to finalize funding of projects.

Additional, adding the management of the Campbell Fund within this city budget.

Suds of Love Program Overview

Suds of Love is a free, no-strings-attached laundry outreach program sponsored by Grinnell United Church of Christ (UCC) in Grinnell, Iowa, and held monthly at Maytag Laundry & Tanning (804 West St). This initiative began in July 2023 and serves to promote dignity, stability, and connection for low-income residents in Grinnell and surrounding communities. People who need free laundry services are welcome to bring clothes and bedding to the laundromat on the last Wednesday of each month. Suds of Love provides quarters to operate the machines, detergent, dryer sheets, and volunteers to help. The primary role of UCC volunteers is to assist guests with machines, distribute supplies, and ensure an organized and supportive environment.

Suds of Love supports both the physical and mental well-being of community members by providing access to clean laundry, hygiene supplies, and a welcoming environment for connection. Clean clothing and linens are essential for health, dignity, and participation in work, school, and daily life. In addition to meeting these practical needs, the program helps reduce isolation and foster community among guests through regular interaction and support.

Through funding from the John M. Campbell Fund in 2024 and 2025, Grinnell UCC was able to initiate and continue a voucher program which allows families needing access to clean laundry and hygiene support to utilize services outside of the monthly events. The voucher program also reduces wait times at events by allowing guests with large volumes of laundry to return later to wash additional loads. In addition, the voucher program provides consistent access to clean clothing and linens during June and December when Suds volunteers are on break and no events are scheduled. The Suds of Love voucher program has strengthened the ministry's ability to provide consistent, accessible support to community members throughout the year.

Voucher Program Details

Each Suds of Love Laundry Voucher allows a family to wash/dry up to 5 loads of laundry using quarters, laundry detergent and dryer sheets provided by the church. Maytag Laundromat employees track the number of quarters used for each voucher and invoice the church once a month. Families can access vouchers at the monthly Suds of Love event, by visiting Grinnell UCC, and at the laundromat. Kate Slater at the Grinnell Housing Authority also distributes vouchers to clients in need as do staff working in the Grinnell Newburg School District, ensuring students and their families have access to clean laundry.

Increase in Costs

In March of 2026, Maytag Laundromat increased costs of using washing machines by 22%. This places an additional burden on local families needing laundry services and may increase demand for the Suds of Love program. It also affects the Suds of Love budget as reflected in the numbers below.

Suds of Love Voucher Stats

Grinnell UCC began distributing vouchers at the August 2024 Suds of Love event. The data captured below is from January – December 2025 where a total of 199 laundry vouchers totaling \$5,474 were redeemed to assist families outside of event times:

- Average number of vouchers used each month: 17
- Average cost of each voucher: \$27.50
- Average monthly cost of voucher program: \$456
- Cost of voucher program for 2025: \$5,474
- Estimated annual cost of voucher program for 2026: \$6,475

Suds of Love Community Impact

Providing vouchers is just one piece of the Suds of Love program. From January – December 2025, at the monthly Suds of Love events held at Maytag, volunteers served a total of 78 unduplicated guests representing

133 adults and 49 children, completing 455 loads of laundry totaling \$2,619. Each monthly event served an average of 20 adults and 9 children.

Additional Services Offered at Events

While washing and drying their laundry, participants can benefit from additional services offered, including:

- **Hygiene Items:** Soap, shampoo, toothbrushes, toothpaste, deodorant, etc., available on a quarterly basis through pre-assembled tote bags sized for individuals and for households with children.
- **Spanish-Speaking Volunteer Assistance:** A bilingual volunteer fluent in Spanish is regularly available to assist Spanish-speaking guests and volunteers.
- **Children’s Activities:** Drake Community Library provides a monthly literacy kit featuring a diverse range of library books and activities to be utilized during the event so that children can engage in reading, writing, coloring, and drawing.
- **Snacks and Water:** Participating guests are provided with snacks and water to enjoy during their visit, along with opportunities for conversation and community engagement.
- **Community Resources Information:** Handouts are available featuring information on local community resources, including food assistance programs, public health, head start, and other essential services.

Suds of Love Funding Sources and Budget

The Suds of Love initiative began with seed money from Grinnell UCC Outreach and grew with donations from the congregation. As Suds of Love has taken off, the church has continued to fund this program while also looking to other funding sources to maintain and grow these efforts. Sources include grants from charitable organizations like the Campbell Fund, Poweshiek County Alliance, and Grinnell Mutual Foundation.

Operating this program requires significant behind-the-scenes coordination. Behind the scenes, church staff organize volunteers to ensure there are enough helpers at every event, respond to event feedback, secure quarters to operate machines, work with the laundromat staff to track vouchers and manage their usage, shop for and organize supplies, promote the program, manage monetary and in-kind donations, and collaborate with community partners. Staff are present at the event to provide oversight and ensure the event runs smoothly as planned.

Below is a breakdown of annual expenses. Salaries represent portions of three staff members’ time committed to this project. Supplies include laundry detergent, dryer sheets, snacks, and hygiene kits. Costs to operate machines include both events and vouchers. Publicity costs include Facebook ads, flyers, and signage placed in high-traffic areas to raise awareness of the monthly event. Other costs include small tokens for volunteer appreciation.

Suds of Love Annual Expenses for 2026

Salaries	\$23,869
Program Supplies	\$1,500
Costs to Operate Machines	\$9,466
Publicity	\$250
<u>Other Costs</u>	<u>\$60</u>
Total	\$35,145

Request for Campbell Fund Support for Suds of Love

With deep gratitude for the ways that the Campbell Fund has been instrumental in the development of Suds of Love thus far, Grinnell United Church of Christ respectfully requests \$5,000 from the Campbell Fund to help sustain our Suds of Love initiative, including our voucher program, and to help continue our efforts to provide low-income families in Grinnell with access to clean clothing and bedding.

This community program addresses a practical but often-overlooked need by helping individuals and families maintain access to clean clothing and bedding during times of financial strain. Support for Suds of Love from the Campbell Fund has and will continue to directly benefit families in our community who face economic challenges. Thank you for your consideration and support.