CITY OF STORM LAKE
REGULAR COUNCIL SESSION MEETING,
CITY HALL COUNCIL CHAMBERS
APRIL 17, 2023
5:00 PM

City of Storm Lake
PO Box 1086
Storm Lake, IA 50588
p (712) 732-8000
f (712) 732-4114

AGENDA

Access to the official meeting can also be done through the following ways:

BY TELEPHONE: Dial: 1-312-626-6799 or toll-free: 1-888-475-4499 Zoom Meeting ID: 933-2006-3301	BY COMPUTER: https://zoom.us/j/93320063301

Open the Meeting

- **Call to Order**
- **Pledge of Allegiance**
- **Proclamation**

- **King's Pointe Resort Wins Top Iowa Tourism Honors**

A. **Consideration of Changes in Agenda and Setting the Agenda**

B. **Disclosure by City Council Members**

C. **Hear the Public**

D. **Consent Agenda**

1. Consent Agenda
2. Motion To Approve The 2023 Star Spangled Spectacular July 4th Events Request
3. Motion To Approve Sunrise Park Noise Variance Request
4. Motion To Approve Summit Evangelical Free Noise Variance Request Sunset Park
5. Motion Approving Alternate Voting Representative to the North Raccoon River Watershed Coalition
6. Buy Local Information
7. Storm Lake PD City Code Enforcement Summary

E. **Unfinished Business**

F. **New Business**

1. Presentation of City of Storm Lake Independent Auditors' Reports

2. Ordinance No. 04-O-2022-2023 Amending Title IV of the Storm Lake, Iowa City Code by Amending Section 4-3-2(d) of Chapter 4-3 on Solicitors, Which Section Defines "Transient Merchant," and by Adding New Chapter 4-10 Regulating Mobile Food and Beverage Vendors - Third Reading
3. Public Hearing On Fiscal Year 2022-2023 Budget Amendment
4. Resolution No. 56-R-2022-2023 Amending the Fiscal Year 2022-2023 Budget
5. City Council Requested Items
6. Fee Resolution Work Session
7. Storm Lake United Quarterly Update

G. **Adjourn**

Meeting Protocol
If you wish to speak today, please:
1. To speak on an agenda item please approach the podium when that agenda item is called and upon recognition by the Mayor identify yourself by stating your name and address.
2. If your issue is not a topic on the agenda please approach the podium under the "Hear the Public" agenda item and upon recognition by the Mayor identify yourself by stating your name and address.
3. Please keep your remarks to three (3) minutes or less.
4. If you require accommodation for this meeting including but not limited to translation services, hearing assistance, or accessibility please contact the City Clerk at least four (4) hours prior to the start of the meeting.

**If you have concerns about any of the items on the consent agenda, they may be separated from the consent agenda and voted on individually.*
***Ordinances may be read at three consecutive meetings or readings may be waived and ordinances may be passed at only one or two meetings.*

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Find us on the Web at http://www.stormlake.org

Staff Summary

04/17/2023
Agenda Item # D.1.

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REPORT TO:

FROM: Mayra Martinez City Clerk

SUBJECT: **Consent Agenda**

BACKGROUND:

- List of Bills
- King's Pointe & Sunrise Pointe Disbursements ,
- Approve April 3, 2023 City Council Minutes
- Acknowledge Library March 2023 Minutes
- Acknowledge Airport March 2023 Minutes
- 2023 Star Spangled Spectacular July 4th Events Request
- Sunrise Park Noise Variance Request
- Summit Evangelical Free Noise Variance Request Sunset Park
- Approve alternate Voting Representative to the North Raccoon River Watershed Coalition
- Proposed Abandonment of Sewer Main Section
- Approve Renewal Liquor Licenses for Walgreens #11330, Wall-Mart #1526, Loyal Order of Moose
- Approve Buy Local Information
- Approve Storm Lake Police Department City Code Enforcement Update

FISCAL IMPACT: The City Will Pay The Following Expenditures:

- List of Bills: $803,603.85
- King's Pointe & Sunrise Pointe Golf Course Bills: $227,702.56

The City Will Receive The Following Income: Renewal Liquor License Fees: $1,755.00

RECOMMENDATION: Approve Consent Agenda

ATTACHMENTS:

- 4/17/2023 Expense Report.pdf
- 4/7/2023 King's Pointe Claims 3.30.2023 to 4.12.2023.pdf
- 04/03/2023 City Council Minutes.pdf
- Library March 2023 Minutes.pdf
- Airport March 2023 Minutes.pdf
- Walgreen's Liquor Application 2023.pdf
- Wal-Mart Liquor Application 2023.xls

My Buy Local_v1

Storm Lake, IA

Payment Date Range: 04/06/2023 - 04/19/2023

Vendor Name	Buy Local Info	Payable Description	Total Payments
BVC			
Alta Implement Company, Inc	BVC	Supplies	420.14
Buena Vista County Extension	BVC	Ornamental & Turf Applicators (6)	270.00
Essential Ellison LLC	BVC	Fire Extinguisher Services	326.56
Storm Lake Garage Door Service, LLC	BVC	Cable Repairs	86.00
Buena Vista County Solid Waste	BVC	Recycling	46.80
	BVC Total:	**1,149.50**	
Contract/Agreement			
Community Education Dept	Contract/Agreement	2nd Qtr 2023 Agreement	51,505.83
Bolton & Menk, Inc	Contract/Agreement	Construction Services	29,183.50
	Contract/Agreement Total:	**80,689.33**	
Local			
Stille Pierce & Pertzborn	Local	KP Liability Insurance	141,866.62
Alliant Energy	Local	Gas Services	12,335.26
Growmark, Inc	Local	Fuel	12,057.20
Jim Bartholomew	Local	April 2023 Airport Contract	5,957.49
Stanton Electric, Inc	Local	Power Boxes	9,816.46
Rebnord Technologies, Inc	Local	IT Service Agreement	3,833.33
Verizon Wireless Services LLC	Local	Cell Phone Service	3,524.73
Stanton Electric, Inc	Local	RR Wiring	6,168.00
The Storm Lake Times	Local	March 2023 Publications	2,101.68
Melanders TV & Appliances	Local	Refrigerators	1,599.98
Long Lines	Local	Fax Line & Emergency Line Service	1,534.37
Stille Pierce & Pertzborn	Local	2023 Special Event Liability	1,515.00
Central Bank	Local	Services	1,481.98
Graffix Inc	Local	Kid's Fest Supplies	2,431.04
Michael P. Reinert	Local	Hangar Door Repairs	1,121.61
Havens & Havens	Local	Legal Services	1,100.00
Vanish LLC	Local	March 2023 Towing Service	1,095.00
North Lake Truck Repair	Local	Battery	961.51
Graham Tire	Local	New Tire (1)	908.85
Larson Oil & Distributing Co, Inc	Local	Supplies	846.45
Graffix Inc	Local	Kidfest Supplies	820.00
Rebnord Technologies, Inc	Local	VNC Licenses	719.50
A & A Automotive	Local	New Tires (4)	713.21
Reding's Gravel & Excavating Co., Inc	Local	Rock	562.28
Storm Lake Ace Hardware	Local	Supplies	496.36
Buena Vista University	Local	4/4/2023 Coffee w/ Cop- Less Tax	354.19
Edwards Storm Lake	Local	Switch Replacement	283.16
A & A Automotive	Local	New Tire (1)	188.47
Dianne Johnson	Local	Bd & Disp Dogs- Less Tax	170.00
L & G Products, Inc	Local	Fertilizer	152.10
Visual Edge Inc	Local	Copier Maintenance Agreement	128.92
Storm Lake Hydraulics Co, Inc	Local	Hyd Hose	118.11
A & A Automotive	Local	Tire Repairs	113.42
Visual Edge Inc	Local	Copier Maintenance Agreement	96.48
Michael P. Reinert	Local	Steel Materials	96.00
Rebnord Technologies, Inc	Local	Toner	94.95
Visual Edge Inc	Local	Copier Maintenance Agreement	179.90
Rent-All, Inc	Local	Santa's Castle Scaffolding Rental	85.00
Dennis R Julius	Local	Laundry Services	77.50
Qwest Corporation	Local	FuelMaster Phone Service	75.05
Dennis R Julius	Local	Entrance Mat Services	61.70
Rent-All, Inc	Local	Santa's Castle Lift Rental	61.00

Vendor Name	Buy Local Info	Payable Description	Total Payments
North Lake Truck Repair	Local	Lights	53.94
Plumbing & Heating Wholesale, Inc	Local	Valve	48.90
Storm Lake Bakery	Local	Contractor Meeting Supplies	44.10
Visual Edge Inc	Local	Copier Maintenance Agreement	33.95
Storm Lake Hydraulics Co, Inc	Local	Supplies	28.92
Visual Edge Inc	Local	Copier Maintenance Agreement	25.18
Dennis R Julius	Local	Entrence Mat Services	24.00
McCrea Eneterprises	Local	Paint	13.00
Storm Lake Hydraulics Co, Inc	Local	Supplies	4.82
Michael P. Reinert	Local	Oxygen Duplicate Charge	-139.00
		Local Total: 218,041.67	
Non-Local			
Charles Sargent Irrigation Company, Inc	Non-Local	Well Repairs	51,691.60
Creative Sites, LLC	Non-Local	Harmony Garden Instruments	24,986.00
Hawkins, Inc	Non-Local	Chemicals	11,700.58
Mississippi Lime Company	Non-Local	Lime	24,802.72
Utility Equipment Co	Non-Local	Couplings & Valves	4,717.37
Sta-Mel Enterprises, Inc	Non-Local	Deicing Salt	4,252.13
Elliot Equipment Company	Non-Local	Sweeper Brooms	3,768.43
GPM Environmental Solutions, LLC	Non-Local	Lagoon Flow Meter	3,764.43
Bend Mailing Services, LLC	Non-Local	Bill Printing Services	3,114.24
Cannon Moss Brygger & Associates, PC	Non-Local	Construction Engineering Services	2,952.06
Blue Valley Public Safety, Inc	Non-Local	Siren Preventative Maintenance	2,685.00
Radio Communications Co, Inc	Non-Local	Sirent Testing & Inspections	2,680.79
NW Iowa Planning & Development Commi:	Non-Local	SHIELD Draw FY2023	2,524.00
Berens-Tate Consulting Group, LLC	Non-Local	Arbitrage Rebate Report for $2.34M Water Bo	2,500.00
Linde Inc	Non-Local	Carbon Dioxide	4,566.70
Hallett Materials	Non-Local	Cold Mix	1,647.00
RL Fridley Theatres, Inc	Non-Local	4/10/2023 Movie with a Cop	1,638.00
Doty & Sons Concrete Products, Inc	Non-Local	Tabletop Checker Board	3,116.00
Ahlers & Cooney, P.C.	Non-Local	Amend #9 Ind Park URP	1,364.00
SGS, LLC	Non-Local	Garbage Services	1,290.75
HD Supply, Inc	Non-Local	Float Supplies	1,257.65
Ahlers & Cooney, P.C.	Non-Local	DA Services	1,120.00
W. W. Grainger, Inc	Non-Local	Brushes & Pallet Jack	988.14
Steffen Truck Equipment	Non-Local	Door- Less Tax	964.43
Petersen Manufacturing	Non-Local	Table & Plaque- Sievers	856.65
Imagine the Possibilities, Inc	Non-Local	Janitorial Services	800.00
Sioux City Newspapers, Inc	Non-Local	2023 Library Subscription- Acct#180-0004268!	594.00
NCL of Wisconsin, Inc	Non-Local	Testing Supplies	589.17
Baker & Taylor, Inc	Non-Local	Books	547.00
HD Supply, Inc	Non-Local	Lights	535.57
Petersen Manufacturing	Non-Local	Bench & Plaque- Truelsen	1,588.95
Marcus Lumber Company Corp	Non-Local	Santa's Castle Supplies	506.90
Foundation Analytical Laboratory, Inc	Non-Local	Testing Services	975.50
Alex Air Apparatus, Inc	Non-Local	Helmet	478.98
HD Supply, Inc	Non-Local	Hydrant Adapters	470.52
Tyler Technologies, Inc	Non-Local	Insite Transaction Fees	411.25
Boji Portable Toilets Inc	Non-Local	Portable Toilet Rental	400.00
W. W. Grainger, Inc	Non-Local	Trash Bags	398.95
Dale Vitito	Non-Local	Uniforms	386.84
HD Supply, Inc	Non-Local	Wash Bottles	351.68
Thompson Electric Company	Non-Local	Win911 Support	345.00
Western Iowa Tech Community College	Non-Local	Tuition- Protective Services (4)	335.00
Utility Equipment Co	Non-Local	Flags & Supplies	332.16
Ed M. Feld Equipment Company, Inc	Non-Local	Clips	328.00
Marcus Lumber Company Corp	Non-Local	Insulation	302.40
Hach Company	Non-Local	Supplies	299.38
Rehab Systems Inc	Non-Local	Televising	295.00
HD Supply, Inc	Non-Local	Plugs	293.40

Vendor Name	Buy Local Info	Payable Description	Total Payments
Ed M. Feld Equipment Company, Inc	Non-Local	Hose & Holder	271.32
W. W. Grainger, Inc	Non-Local	Swatters	262.16
Dale Vitito	Non-Local	Uniforms	257.79
Brodart Co.	Non-Local	Books	255.19
Pitney Bowes	Non-Local	Postage Machine Agreement	249.99
Dale Vitito	Non-Local	Uniform	239.80
Brodart Co.	Non-Local	Books	235.23
Schumacher Elevator Company	Non-Local	Elevator Maintenance	232.80
NCL of Wisconsin, Inc	Non-Local	Testing Supplies	228.74
Ace Sign Desplays	Non-Local	Signs	210.00
Midwest Tape, LLC	Non-Local	DVDs	191.89
Calibre Press	Non-Local	Tactical Leadership Registration	189.00
Marcus Lumber Company Corp	Non-Local	Santa's Castle Supplies	170.04
Alpha Wireless Communications	Non-Local	Batteries	146.00
Cintas First Aid & Safety	Non-Local	First Aid Supplies	132.47
Dale Vitito	Non-Local	Uniform	131.90
Central Iowa Distributing, Inc	Non-Local	Cleaning Supplies	128.20
Steffen Truck Equipment	Non-Local	Cables- Less Tax	123.80
Laurens House of Print Ltd	Non-Local	Business Cards	122.70
Central Iowa Distributing, Inc	Non-Local	Cleaning Supplies	119.00
Dale Vitito	Non-Local	Uniforms	234.79
Chicago, Central & Pacific Railroad Co	Non-Local	Water Line Easement	100.00
Center Point, Inc	Non-Local	Books	91.00
ABC Pest Control, Inc	Non-Local	Pest Control Services	91.00
Iowa Lakes Regional Water	Non-Local	Water Service	77.77
Midwest Tape, LLC	Non-Local	DVDs	75.71
Eagle Engraving, Inc	Non-Local	ID Tags & Supplies	73.15
Toyne, Inc	Non-Local	Chain & Plug	70.51
Ingram Library Services, Inc	Non-Local	Books	59.08
Tyler Technologies, Inc	Non-Local	Utility Billing Notification Services	52.70
Ed M. Feld Equipment Company, Inc	Non-Local	Clips	52.00
Eagle Engraving, Inc	Non-Local	Commendation Bars	51.95
Ahlers & Cooney, P.C.	Non-Local	UR Services	50.00
Marcus Lumber Company Corp	Non-Local	Santa's Castle Supplies	48.68
W. W. Grainger, Inc	Non-Local	Supplies	48.34
Steven A Beeck	Non-Local	Window Cleaning Service	41.00
Baker & Taylor, Inc	Non-Local	Books	25.99
Brodart Co.	Non-Local	Books	22.51
Kaleidoscope Marketing	Non-Local	Advertising	21.25
Ingram Library Services, Inc	Non-Local	Books	93.68
Midwest Tape, LLC	Non-Local	DVDs	14.99
Language Line Services, Inc	Non-Local	Interpretation Services	13.65
Ingram Library Services, Inc	Non-Local	Books	10.51
Marcus Lumber Company Corp	Non-Local	Santa's Castle Supplies	7.99
Midwest Tape, LLC	Non-Local	DVDs	5.24
UPS	Non-Local	Late Fee	2.99
Hawkins, Inc	Non-Local	Chemical Credit	-395.05
	Non-Local Total:	**181,453.77**	

Payroll/Refunds

Vendor Name	Buy Local Info	Payable Description	Total Payments
Custodian of Petty Cash	Payroll/Refunds	March 2023 Postage	108.28
Friends of the Library	Payroll/Refunds	March 2023 Friends CC	15.00
Beth Ann Dawson McPherren	Payroll/Refunds	March 2023 Homebound Deliveries	11.79
	Payroll/Refunds Total:	**135.07**	
	Grand Total:	**481,469.34**	

King's Pointe Resort

Claims Publication

From 3/30/2023 to 4/12/2023

Vendor	Description	Amount
Authnet Gateway	Services	$ 25.00
City of Storm Lake	Utilities	$ 3,146.33
Doll Distribution	Beverages	$ 1,397.70
Fintech	Services	$ 61.27
Fischer Bros. LLC	Services	$ 54,129.25
Hy-Vee	Beverages	$ 923.22
Iowa Dept of Revenue	Taxes	$ 28,873.38
Johnson Brothers	Beverages	$ 723.20
Martin Brothers	Food	$ 10,361.61
Shift 4	Services	$ 11,421.04
Sysco Iowa, Inc.	Food	$ 24,150.35
W-O Payroll 3/31/2023	Payroll	$ 92,490.21
		$ 227,702.56

CITY OF STORM LAKE, REGULAR COUNCIL MEETING, CITY HALL COUNCIL CHAMBERS APRIL 3, 2023, 5:00 PM

Present: Mayor Michael Porsch, Council Members Maggie Martinez, Matt Ricklefs, Tyson Rice (via zoom), and Maria Ramos. Absent: Council Member Kevin McKinney.

Staff Present: City Manager Keri Navratil, Assistant City Manager David Derragon, City Attorney Phil Havens, King's Pointe Manager Amy VonBank, Police Chief Chris Cole, Fire Chief Glenn Schlesser, Public Works Director Matt Beckman, Building and Code Compliance Director Scott Olesen, Library Director Elizabeth Huff, Development Services Specialist Lee Dutfield, Communications Coordinator Dana Larsen, Public Services Supervisor Scott Bonebrake, Assistant Public Services Supervisor Brandon Ripke, Finance Director Brian Oakleaf, City Clerk Mayra Martinez and Staff Accountant Tyler Gibbins.

Media Present: Ryan Thompson with KAYL Radio, Tom Cullen and Amber Mohmand with Storm Lake Times-Pilot.

Mayor Porsch called the meeting to order at 5:00 pm.

Pledge of Allegiance

Agenda - Moved by Council Member Ricklefs to approve setting the agenda as presented. Seconded by Council Member Martinez. Vote: All ayes with Council Member McKinney absent. Motion carried.

Disclosure by City Council Members – No items at this time.

Hear the Public – No comments.

Consent Agenda - Moved by Council Member Martinez to approve the Consent Agenda which 8includes List of Bills Check #'s 79705 through 79757, EFT #'s 1060, 3930 through 3959, approve March 20, 2023, City Council minutes, approve the 2023 Bridge of Storm Lake Run For Our Future ½ marathon, 10K, and 5K, approve Buy Local information and Storm Lake Police Department City Code Enforcement update. Seconded by Council Member Ricklefs. Vote: All ayes with Council Member McKinney absent. Motion carried.

Unfinished Business – Moved by Council Member Martinez to adopt Resolution No. 43-R-2022-2023 to approve request from Storm Lake United for 2023 events. Seconded by Council Member Ramos. Roll call vote: All ayes with Council Member McKinney absent. Motion carried.

RESOLUTION NO. 43-R-2022-2023

A RESOLUTION APPROVING STORM LAKE UNITED REQUESTS FOR A SERIES OF 2023 COMMUNITY EVENTS

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF STORM LAKE, IOWA:

To Approve The Following Events:

Farmers Market:

- Authorization to have sales of farmer raised goods in Public Parking Lot C located at Erie Street and East 6th Street.
- Permission for set up of Farmers Market stands and sales starting Saturday, June 10th, 2023, and running through Saturday, October 28th, 2023 on both Thursday nights from 3:00 pm to 6:30 pm and on Saturday mornings from 7:00 am to 1:00 pm.
- A Noise Variance on Thursday events and Saturday events for the duration.
- **SLAPT on Stage:**
- Date and Time to be determined.

Ridiculous Days:

- Permission to hold sidewalk sales starting Thursday, July 13, 2023, at 7:00 am through Saturday, July15, 2023 at 5:00 pm in the 500, 600, and 700 blocks of Lake Avenue, including the side streets immediately adjacent on 5th Street and 6th Street.
- Permission to allow community members to sell secondhand goods on Saturday, July 15, 2023, from 8:00 am to 4:00 pm.
- Permission to allow local food vendors on sidewalks on Saturday, July 15, 2023, from 8:00 am to 4:00 pm.

Wood, Wine & Blues:

- Request to use Sunset Park on Friday, August 18, 2023, from 8am to 9pm, Saturday, August 19, 2023, from 8am to 9pm and Sunday, August 20, 2023, from 8:00 am to 6:00 pm for a three day chainsaw carving competition and a wine and arts festival.
- Request to use Sunset Park Bandshell on Saturday, August 19, 2023, from 10 am to 9 pm and Sunday, August 20, 2023, from 10am to 5pm.
- Request a Noise Variance in Sunset Park on Friday, August 18, 2023, from 8am to 9pm, on Saturday August 19, 2023, from 8am to 9pm, and on Sunday August 22, 2023, from 8am to 6pm.
- Request to allow chainsaw competitors to complete tree sculpture carvings with designated logs located in Sunset Park on Friday, 8/18/23 (8am-5:30pm), Saturday, 8/19/23 (8am-5pm), and Sunday, 8/20/23 (8am-3:30pm).
- Request to allow craft vendors to display and sell their products in Sunset Park Saturday, August 19, 2023, and Sunday, August 20, 2023, from 10am to 5pm.
- Permission for Storm Lake United to sell quick carve sculptures created from a quick carve competition via silent auction on Saturday, August 19, 2023, and Sunday August 20, 2023.
- Permission to allow food vendors to sell their products in Sunset Park on Friday, August 18, 2023, Saturday, August 20, 2023, and Sunday, August 20, 2023.
- Permission to allow wine vendors to sell glasses of wine and unopened bottles of Iowa wine in Sunset Park on Saturday, August 19, 2023, and Sunday, August 20, 2023, from 11am to 5pm during the Wood, Wine, and Blues event. Wine vendors will be required to submit proof of a valid liquor license and insurance to the City of Storm Lake prior to the event.
- Request to allow brewery vendors to sell glasses of beer on Saturday, August 19, 2023, and Sunday August 20, 2023, from 11am to 5pm in Sunset Park. Brewery vendors will be required to submit proof of a valid liquor license and insurance to the City of Storm Lake prior to the event.
- Permission to allow the wood carvers to sell their wood carvings in Sunset Park.

- Permission to set-up Koenig portable toilets as needed.
- Permission to allow for a free 32 team cornhole competition open to the community.
- Request for access to electrical power in Sunset Park.
- Request for appropriate support from Parks and Public Safety.
- Request to the City of Storm Lake for assistance to stage and stand the wood carver's logs prior to competition.
- Request the City of Storm Lake for assistance to relocate wood carvings after the competition.

Chills and Thrills

- Request permission for student organizations and local businesses to set-up tables for games and hand out candy in the 500, 600, and 700 blocks of Lake Avenue from 9:00 am to 12:00 pm on Saturday October 28, 2023.
- Request a Noise Variance on Saturday, October 28, 2023, from 9:00 am to 12:00 pm

Miracle on Lake Avenue

- Request a Parade Permit and street closures for Thursday, December 8, 2023, at 6:00 pm.
- Request a Noise Variance in the 500 and 600 block of Lake Avenue for holiday music, a parade, and sidewalk activities on Thursday, December 8, 2022, from 5:00 pm to 9:00 pm.
- Request for a street closure of the 200 block of East 5th Street immediately following the parade for a Tree Lighting ceremony.

In each of the submitted event requests there was also a standing request for appropriate assistance from the Parks, Streets and Police Departments.

PASSED AND APPROVED this 3rd Day of April 2023

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Michael Porsch, Mayor

ATTEST:

____
Mayra A. Martinez, City Clerk

New Business

Elevator Contract (Lighthouse at King's Pointe) - Moved by Council Member Rickleffs to approve an elevator contract and authorize a down payment. Seconded by Council Member Ramos. Vote: All ayes with Council Member McKinney absent. Motion carried.

Runway 17/35 Edge Lighting Project - Mayor Porsch opened the public hearing for the plans, specifications, form of contract, and engineer's estimate, awarding the bid, and submittal of the FAA Grant application for the Runway 17/35 Edge Lighting project stating this was the time and place for any comments. Hearing no comments and no objections received prior to this public hearing from the Public or City Council, Mayor Porsch closed the public hearing.

Moved by Council Member Ramos to adopt Resolution No. 52-R-2022-2023 approving the plans, specifications, form of contract, engineer's estimate, awarding the bid, and submittal of the FAA Grant application for the Runway 17/35 Edge Lighting project. Seconded by Council Member Rickleffs. Roll call vote: All ayes with Council Member McKinney absent. Motion carried.

RESOLUTION NO. 52-R-2022-2023

RESOLUTION APPROVING PLANS, SPECIFICATIONS, ESTIMATED CONSTRUCTION COST, ACCEPTING BID AND AUTHORIZING THE AWARD OF CONTRACT, CONTINGENT UPON THE RECEIPT AND EXECUTION OF GRANT AGREEMENT WITH THE FEDERAL AVIATION ADMINISTRATION AND APPROVING AN APPLICATION FOR FEDERAL AVIATION FUNDING ASSISTANCE FOR THE CONSTRUCTION OF THE INSTALL RUNWAY 17/35 EDGE LIGHTING IMPROVEMENTS PROJECT AT THE STORM LAKE MUNICIPAL AIRPORT IN STORM LAKE , IOWA,

WHEREAS plans, specifications and estimated cost for construction were placed on file in the office of the City Clerk of the City of Storm Lake, Iowa for the Install Runway 17/35 Edge Lighting Improvements Project at the Storm Lake Municipal Airport in Storm Lake, Iowa; and

WHEREAS a public hearing notice on the proposed plans, specifications and estimated construction cost were duly published for a hearing now before the City Council; and

WHEREAS, written objections to the proposed plans, specifications and estimated construction cost have been called for and no such written objections have been received by the City Clerk; and

WHEREAS, oral objections to the proposed plans, specifications and estimated construction cost have been called for and no oral objections have been made in open City Council meeting; and

WHEREAS, it is now the decision of the City Council that the proposed plans, specifications and estimated construction cost should be approved.

WHEREAS, it is now necessary to submit an application for Federal Assistance from the Federal Aviation Administration for the design and construction of said improvements.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF STORM LAKE, IOWA:

<u>Section 1.</u> That the plans, specifications and estimated cost for construction placed on file and upon which a public notice was duly given and no objections have been made in writing or open City Council meeting, the City Council does hereby approve the plans, specifications and estimated cost for construction of the Install Runway 17/35 Edge Lighting Improvements Project at the Storm Lake Municipal Airport.

<u>Section 2.</u> That the following Base Bid, Alternate Bid A and Alternate Bid B of the Installation of Runway 17/35 Lighting Improvement Project, is hereby accepted and awarded subject to receipt and execution of grant agreement with Federal Aviation Administration, the same being the lowest responsible bid received for said work as follows:

Contractor:	Voltmer Inc
Amount of Bid:	$296,003.25

Portion of the Project: Base, Alternate A, & Alternate B

Section 4. That the Mayor, or designee, and City Clerk of the City of Storm Lake, Iowa are hereby authorized and directed to execute the contract with Voltmer, Inc. of Decorah, Iowa subject to receipt and execution of a grant agreement with the Federal Aviation Administration.

Section 5. That the Mayor, or designee, and City Clerk are authorized and directed to sign and submit to the Federal Aviation Administration the application for Federal Assistance for the design and construction of the Install Runway 17/35 Edge Lighting Improvements Project at the Storm Lake Municipal Airport.

PASSED AND APPROVED ON THIS 3RD DAY OF APRIL 2023 BY THE STORM LAKE CITY COUNCIL.

CITY OF STORM LAKE, IOWA

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Michael Porsch, Mayor

ATTEST:

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Mayra Martinez, City Clerk

Storm Lake Industrial Park Urban Renewal Plan - - Mayor Porsch opened the public hearing on the proposed Amendment No. 9 to the Storm Lake Industrial Park Urban Renewal plan stating this was the time and place for any comments. Hearing no comments and no objections received prior to this public hearing from the Public or City Council, Mayor Porsch closed the public hearing.

Moved by Council Member Rickleffs to adopt Resolution No. 53-R-2022-2023 determining an area of the City to be an Economic Development Area, and that the rehabilitation, conservation, redevelopment, development or a combination thereof, of such area is necessary in the interest of the public health, safety or welfare of the residents of the City; designating such area as appropriate for Urban Renewal Projects; and adopting the Amendment No. 9 to the Storm Lake Industrial Park Urban Renewal Plan. Seconded by Council Member Ramos. Roll call vote: All ayes with Council Member McKinney absent. Motion carried.

RESOLUTION NO. 53-R-2022-2023

RESOLUTION DETERMINING AN AREA OF THE CITY TO BE AN ECONOMIC DEVELOPMENT AREA, AND THAT THE REHABILITATION, CONSERVATION, REDEVELOPMENT, DEVELOPMENT, OR A COMBINATION THEREOF, OF SUCH AREA IS NECESSARY IN THE INTEREST OF THE PUBLIC HEALTH, SAFETY OR WELFARE OF THE RESIDENTS OF THE CITY; DESIGNATING SUCH AREA AS APPROPRIATE FOR URBAN RENEWAL PROJECTS; AND ADOPTING AMENDMENT NO. 9 TO THE STORM LAKE INDUSTRIAL PARK URBAN RENEWAL PLAN

WHEREAS, by Resolution No. 33-R-91-92, adopted September 16, 1991, 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 Storm Lake Industrial Park Urban Renewal Plan (the "Plan" or "Urban Renewal Plan") for the Storm Lake Industrial Park Urban Renewal Area (the "Area" or "Urban Renewal Area") described therein, which Plan is on file in the office of the Recorder of Buena Vista County; and

WHEREAS, the Plan has subsequently been amended eight times, lastly by the adoption of Amendment No. 8 to the Plan, adopted by Resolution No. 02-R-2021-2022, adopted July 6, 2021; and

WHEREAS, this Urban Renewal Area currently includes and consists of:

ORIGINAL AREA

A part of the South Half (S1/2) of Section One (1), Township Ninety North (T 90 N), Range Thirty Seven West (R 37 W) of the Fifth Principal Meridian (5^{th} P.M.) lying North of the Illinois Central Railroad, and a part of the Northeast Quarter (NE¼) of Section (12), Township Ninety North (T 90 N), Range Thirty Seven West (R 37 W) of the Fifth Principal Meridian (5^{th} P.M.) lying North of the Illinois Central Railroad, more particularly described as follows:

Commencing at the Northwest Corner of the Southwest Quarter (SW¼) Section One (1), Township Ninety North (T 90 N), Range Thirty Seven West (R 37 W) of the Fifth Principal Meridian (5^{th} P.M.), thence 00°32' East along the West Line of said Southwest Quarter (SW¼) a distance of One Thousand Two Hundred Seven and Seven Tenths Feet (1,207.70') to the Point of Beginning; thence North 90°00' East a distance of Two Thousand Six Hundred Forty Two and Six Hundredths Feet (2,642.06') to the North-South Centerline of said Section One (1); thence South 00°34' East along the North-South Centerline of said Section One (1), a distance of Four Hundred Seven and Eighteen Hundredths Feet (407.18'); thence North 90°00' East a distance of Two Thousand Six Hundred Thirty Eight and Seventy Two Hundredths Feet (2,638.72') to the East Line of said Section One (1); thence South 00°31' East along the East Line of said Section (1) a distance of One Thousand Eighty Seven and Seven Tenths Feet (1,087.7') to the Southeast Corner of said Section One (1), said Point also being the Northeast Corner of Section Twelve (12), Township Ninety North (T 90 N), Range Thirty Seven West (R 37 W) of the Fifth Principal Meridian (5^{th} P.M.); thence South 00°20'20" East along the East Line of said Northeast Quarter (NE¼) Section Twelve (12) a distance of Two Hundred Sixty Six and Five Hundredths Feet (266.05') to the North Right of Way Line of the Illinois Central Railroad; thence North 77°07" West along the North Right of Way Line of said Railroad a distance of Five Thousand Four Hundred Twenty Seven and Seven Tenths Feet (5,427.7') to the West Line of the Southwest Quarter (SW¼) said Section One (1); thence North 00° 32' West along the West Line of said Section (1) a distance of Five Hundred Fifty and Seventy One Hundredths Feet (550.71') to the Point of Beginning.

The above parcel contains 115.46 acres in total

MCS Industrial Addition to Storm Lake, Iowa

AND

A PART OF THE SOUTH EAST QUARTER (SE¼) OF SECTION 2, TOWNSHIP 90 NORTH, RANGE 37 WEST OF THE 5^{TH} P.M., BUENA VISTA COUNTY, IOWA AND BEING MORE FULLY DESCRIBED AS FOLLOWS:

Beginning at the Northeast (NE) corner of the Southeast Quarter (SE¼) of said Section 2; thence South 89°45'20" West along the North line of said Southeast Quarter (SE¼), a distance of 2,131.17 feet to a point on the Easterly right of way line of the Chicago, Milwaukee, St. Paul and Pacific

Railroad; thence Southerly along the Easterly right of way line of said railroad on a curve whose short chord bearings are as follows: South 29°31'40" East, a distance of 57.05 feet; thence South 23°07'17" East, a distance of 601.83 feet; thence South 16°32'54" East, a distance of 56.08 feet; thence continuing along the Easterly line of said railroad right of way South 15°59'20" East, a distance of 675.12 feet to a point on the Northerly line of the Illinois Central Railroad right of way; thence South 89°44'44" East, along the Northerly line of said railroad, a distance of 824.23 feet; thence South 1°56'40" West, a distance of 238.22 feet; thence South 76°34'40" East, a distance of 872.88 feet to a point on the East line of said Southeast Quarter (SE¼); thence North along the East line of said Southeast Quarter (SE¼) a distance of 1,759.60 feet to the point of beginning containing 62.91 acres and subject to all easements of record.

The East line of the Southeast Quarter (SE¼) of said Section 2 is assumed to bear due North and South in the above description.

AMENDMENT NO. 1 AREA

All of the property within the corporate limits that is located South of Richland Avenue and East of Flint Drove. The area also includes the full right-of-way of all streets forming the boundary.

AMENDMENT NO. 2 AREA

A parcel in Buena Vista County, Iowa beginning at a point which is at the center of the intersection of the Canadian National Railroad right of way and Radio Road in Storm Lake, Iowa; thence South along the center line of Radio Road to the south right of way line of Highway 7; thence continuing South along the centerline of the County Road just West of the Northwest Quarter (NW¼) of Section Twelve (12), Township Ninety (90) North, Range Thirty-Seven (37) West of the 5th P.M. to a point that the center line intersects with the South line of the Northwest Quarter (NW¼) of Section Twelve (12), Township Ninety (90) North, Range Thirty-Seven (37) West of the 5th P.M.; thence East along a South line of the Northwest Quarter (NW¼), Section Twelve (12), Township Ninety (90) North, Range Thirty-Seven (37) West of the 5th P.M. to the Southeast corner of the Northwest Quarter (NW¼) of Section Twelve (12), Township Ninety (90) North, Range Thirty-Seven (37) West of the 5th P.M.; thence North along the East line of the Northwest Quarter (NW¼) of Section Twelve (12), Township Ninety (90) North, Range Thirty-Seven (37) West of the 5th P.M. to the point where that East line intersects with the South line of Highway 7; thence East along the South line of Highway 7 to the point where it intersects with the center line of Gilbert Street extended South across Highway 7; thence North along the center line of Gilbert Street to the point where that line intersects with the center line of the Canadian National Railroad right of way; thence Northwesterly along the center line of the Canadian National Railroad right of way to the point of beginning.

AMENDMENT NO. 3 AREA

A tract of land located in the Southwest Quarter of the Southeast Quarter (SW¼SE¼) of Section 1, Township 90 North, Range 37 West of the 5th P.M., Buena Vista County, Iowa, and being more particularly described as follows:

Beginning at the Northwest (NW) Corner of Lot Seven (7), Block One (1), of Industrial Park Addition to Storm Lake; thence on a previously recorded bearing of North 90°00'00" East along the North line of said Lot Seven (7), 581.78 Feet to the West line of the East One Hundred Seventy-Five Feet (175') of said Lot Seven (7); thence North 00°10'50" West along the Northern extension of said West line of the East One Hundred Seventy-Five Feet (175'), 186.90 feet; thence South 90°00'00" West, 583.58 Feet to the East line of Lot Six (6), of said Block One (1); thence South 00°43'45" East, along said East line, 186.90 Feet to the point of beginning.

Tract contains 2.50 acres and is subject to all easements of record.

and

A tract of land located in the Southeast Quarter (SE¼) of Section 1, Township 90 North, Range 37 West of the 5th P.M., Buena Vista County, Iowa, and being more particularly described as follows: Commencing at the Northwest (NW) Corner of the Southeast Quarter (SE¼) of said Section 1; thence on a true bearing of South 00°21’07” East along the West line of said Southeast Quarter (SE¼), 930.76 Feet to the point of beginning; thence South 89°10’02” East 838.14 Feet; thence South 00°21’07” East, 645.29 Feet to the North line of the Industrial Park Addition to the City of Storm Lake; thence North 89°50’14” West, along said North line, 255.00 Feet; thence North 00°02’17” East, 186.90 Feet; thence North 89°47’21” West, 583.58 Feet to the East line of Lot Six (6), Block One (1) of said Industrial Park Addition; thence North 00°32’05” West, along said East line, 220.28 Feet to the Northeast (NE) Corner of said Lot Six (6); thence North 00°21’07” West, along the West line of the Southeast Quarter (SE¼), 247.44 Feet to the point of beginning. Hereafter referred to as Lot C of Lot B in Section 1, Township 90 North, Range 37 West of the 5th P.M., Buena Vista County, Iowa.

Tract contains 10.00 acres and is subject to all easements of record; and

AMENDMENT NO. 7 AREA

A TRACT OF LAND LOCATED IN THE SOUTHWEST QUARTER (SW ¼) OF SECTION 1 TOWNSHIP 90 NORTH, RANGE 37 WEST OF THE 5TH P.M., BUENA VISTA COUNTY, IOWA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

Commencing at the Northeast (NE) corner of the Southwest Quarter (SW ¼) of said Section 1; Thence South 00° 08' 18” East, along the East line of said Southwest Quarter (SW ¼), 131.94 feet to the Point of Beginning. Thence continuing South 00° 08' 18” East, along said West line, 798.82 feet; Thence South 74° 10' 45” West, 456.34 feet; Thence South 00° 08' 18” East, 120.00 feet to the North line of Block One (1), Industrial Park Addition to Storm Lake; Thence North 89° 35' 28” West, along said North line, 2201.55 feet to the West line of the Southwest Quarter (SW ¼); Thence North 00° 09' 20” West, along said West line, 1075.76 feet to the South line of the North eight (8) acres of the Southwest Quarter (SW ¼); Thence South 88° 57' 13” East, along said South line, 2641.68 feet to the Point of Beginning.

Hereafter known as Lot F in Section 1 Township 90 North, Range 37 West of the 5th P.M., Buena Vista, Iowa.

Tract contains 62.48 acres and is subject to all easements of record.

WHEREAS, a proposed Amendment No. 9 to the Plan ("Amendment No. 9" or "Amendment") for the Urban Renewal Area described above has been prepared, which proposed Amendment has been on file in the office of the City Clerk and which is incorporated herein by reference, the purpose of which is to update the description of previously approved urban renewal projects and to authorize additional urban renewal projects to be undertaken within the Urban Renewal Area; and

WHEREAS, this proposed Amendment No. 9 adds no new land to the Urban Renewal Area; and

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

WHEREAS, by resolution adopted on March 6, 2023, this Council directed that a consultation be held with the designated representatives of all affected taxing entities to discuss the proposed Amendment No. 9 and the division of revenue described therein, and that notice of the consultation and a copy of the proposed Amendment No. 9 be sent to all affected taxing entities; and

WHEREAS, pursuant to such notice, the consultation was duly held as ordered by the City Council and all required responses to the recommendations made by the affected taxing entities, if any, have been timely made as set forth in the report of the City Manager, or her delegate, filed herewith and incorporated herein by this reference, which report is in all respects approved; and

WHEREAS, by resolution this Council also set a public hearing on the adoption of the proposed Amendment No. 9 for this meeting of the Council, and due and proper notice of the public hearing was given, as provided by law, by timely publication in the Storm Lakes Times Pilot, which notice set forth the time and place for this hearing and the nature and purpose thereof; and

WHEREAS, in accordance with the notice, all persons or organizations desiring to be heard on the proposed Amendment No. 9, both for and against, have been given an opportunity to be heard with respect thereto and due consideration has been given to all comments and views expressed to this Council in connection therewith and the public hearing has been closed.

NOW, THEREFORE, BE IT RESOLVED, BY THE CITY COUNCIL OF THE CITY OF STORM LAKE, STATE OF IOWA:

Section 1. That the findings and conclusions set forth or contained in Amendment No. 9 concerning the area of the City of Storm Lake, State of Iowa, described in the preamble hereof, be and the same are hereby ratified and confirmed in all respects as the findings of this Council for this area.

Section 2. This Council further finds:

a) Although relocation is not expected, a feasible method exists for the relocation of any families who will be displaced from the Urban Renewal Area into decent, safe and sanitary dwelling accommodations within their means and without undue hardship to such families;

b) The Plan, as amended, and Amendment No. 9 conform to the general plan for the development of the City as a whole; and

c) Acquisition by the City is not immediately expected, however, as to any areas of open land to be acquired by the City included within the Urban Renewal Area:

i. Residential use is not expected, however, with reference to any portions thereof which are to be developed for residential uses, this City Council hereby determines that a shortage of housing of sound standards and design with decency, safety and sanitation exists within the City; that the acquisition of the area for residential uses is an integral part of and essential to the program of the municipality; and that one or more of the following conditions exist:

a. That the need for housing accommodations has been or will be increased as a result of the clearance of slums in other areas, including other portions of the urban renewal area.

b. That conditions of blight in the municipality and the shortage of decent, safe and sanitary housing cause or contribute to an increase in and spread of disease and crime, so as to constitute a menace to the public health, safety, morals, or welfare.

c. That the provision of public improvements related to housing and residential development will encourage housing and residential development which is necessary to encourage the retention or relocation of industrial and commercial enterprises in this state and its municipalities.

d. The acquisition of the area is necessary to provide for the construction of housing for low and moderate income families.

ii. Non-residential use is expected and with reference to those portions thereof which are to be developed for non-residential uses, such non-residential uses are necessary and appropriate to facilitate the proper growth and development of the City in accordance with sound planning standards and local community objectives.

Section 3. That the Urban Renewal Area, as amended, continues to be an economic development area within the meaning of Chapter 403, Code of Iowa; that such area is eligible for designation as an urban renewal area and otherwise meets all requisites under the provisions of Chapter 403, Code of Iowa; and that the rehabilitation, conservation, redevelopment, development, or a combination thereof, of such area is necessary in the interest of the public health, safety or welfare of the residents of this City.

Section 4. That Amendment No. 9 to the Storm Lake Industrial Park Urban Renewal Plan of the City of Storm Lake, State of Iowa, attached hereto as Exhibit 1 and incorporated herein by reference, be and the same is hereby approved and adopted as "Amendment No. 9 to the Storm Lake Industrial Park Urban Renewal Plan for the City of Storm Lake, State of Iowa"; Amendment No. 9, including all of the exhibits attached thereto, is hereby in all respects approved; and the City Clerk is hereby directed to file a certified copy of Amendment No. 9 with the proceedings of this meeting.

Section 5. That, notwithstanding any resolution, ordinance, plan, amendment or any other document, Amendment No. 9 shall be in full force and effect from the date of this Resolution until the Council amends or repeals the Plan. The proposed Amendment No. 9 shall be forthwith certified by the City Clerk, along with a copy of this Resolution, to the Recorder for Buena Vista County, Iowa, to be filed and recorded in the manner provided by law.

Section 6. That all other provisions of the Plan not affected or otherwise revised by the terms of Amendment No. 9, as well as all resolutions previously adopted by this City Council related to the Plan be and the same are hereby ratified, confirmed, and approved in all respects.

PASSED AND APPROVED this 3rd day of April, 2023.

Michael Porsch, Mayor

ATTEST:

Mayra A. Martinez, City Clerk

<u>EXHIBIT 1</u>

STORM LAKE INDUSTRIAL PARK URBAN RENEWAL PLAN

AMENDMENT NO. 9

CITY OF STORM LAKE, IOWA

Original Area Adopted – 1991
Amendment No. 1 – 2004
Amendment No. 2 – 2010
Amendment No. 3 – 2013
Amendment No. 4 – 2015
Amendment No. 5 – 2016
Amendment No. 6 – 2017
Amendment No. 7 – 2019
Amendment No. 8 – 2021
Amendment No. 9 - 2023

LOCAL GOVERNMENT PROFESSIONAL SERVICES, INC.
DBA SIMMERING-CORY

AMENDMENT NO. 9
to
STORM LAKE INDUSTRIAL PARK
URBAN RENEWAL PLAN
CITY OF STORM LAKE, IOWA

The Storm Lake Industrial Park Urban Renewal Plan ("Plan") for the Storm Lake Industrial Park Urban Renewal Area ("Area" or "Urban Renewal Area"), adopted in 1991, and amended in 2004, 2010, 2013, 2015, 2016, 2017, 2019, and 2021 is being further amended to update a previously authorized urban renewal project and authorize additional urban renewal projects to be undertaken within the Urban Renewal Area by this Amendment No. 9 ("Amendment").

The original Storm Lake Industrial Park Urban Renewal Area and each of its amendment areas may be referred to as Subareas in this Amendment. The Subareas make up the Urban Renewal Area.

This Storm Lake Industrial Park Urban Renewal Plan, Amendment No. 9 repeats much of the Storm Lake Industrial Park Urban Renewal Plan Amendment No. 8, adopted in 2021. The material changes by this Amendment include the following:

- Updating the Previously Authorized Urban Renewal Projects section (pages 5-7);
- Adding new Eligible Urban Renewal Projects section (pages 7-10);
- Updating the Financial Information section (page 10);

Except as modified by this Amendment, the provisions of the original Storm Lake Industrial Park Urban Renewal Plan, as previously amended, are hereby ratified, confirmed, and approved and shall remain in full force and effect as provided herein. In case of any conflict or uncertainty, the terms of this Amendment shall control.

DESCRIPTION OF THE URBAN RENEWAL AREA

This Amendment does not add or remove any land from the Urban Renewal Area.

AREA DESIGNATION

The Urban Renewal Area previously has been designated as a mixed area for the remediation of blight and promotion of economic development (commercial and industrial) activities. Together these findings continue to support the designation of the entire Urban Renewal Area, excluding the Amendment No. 7 Subarea, which is only designated as an economic development area, as a mixed area appropriate for the remediation of blight and the promotion of economic development (commercial and industrial) activities.

PROJECT OBJECTIVES

Renewal activities are designed to provide opportunities and incentives for community development purposes including new and expanded commercial and industrial development as well as revitalization and alleviation of blighting conditions. More specific objectives include:

1. To achieve a diversified, well balanced economy providing a desirable standard of living, creating job opportunities, and strengthening the tax base.

2. To plan and provide sufficient land for commercial, residential, and industrial development in a manner that is efficient from the standpoint of providing municipal services.

3. To provide for the installation of public works and facilities, which contribute to the revitalization of the Area.

4. To eliminate blighting influences and promote revitalization, through public action and commitment, or by providing incentives to private persons or businesses, to acquire, rehabilitate, renovate, demolish, and/or redevelop existing structures or property.

5. To stimulate through public action and commitment, private investment in residential development as part of blight remediation activities. The City realizes that the availability of affordable, decent, safe, and sanitary housing is important to the overall economic viability of the community.

6. To encourage commercial and industrial growth and expansion through governmental policies which make it economically feasible to do business.

7. To provide a more marketable and attractive investment climate through the use of various federal, state, and local incentives.

8. To stimulate, through public action and commitment, private investment in commercial and industrial expansion.

9. To help develop a sound economic base that will serve as the foundation for future growth and development.

10. To provide facilities offering diversified and expanded recreational opportunities, which will help improve the quality of life and contribute to the overall viability of the community.

11. To achieve a diversified, well-balanced economy providing a desirable standard of living, creating job opportunities, and strengthening the tax base.

12. To enhance the Storm Lake community by fostering an entrepreneurial climate, diversifying the local economy, encouraging opportunities for new businesses, and supporting retention of existing businesses.

13. To provide for the installation and upgrade of public works, infrastructure, including but not limited to, storm water collection and conveyance system, sanitary sewer facilities, water utility infrastructure, pedestrian pathways (sidewalks and trails), roads, and related facilities which alleviate blighting influences and contribute to the sound economic development of the Area.

14. To preserve the health, safety, living environment, general character, and general welfare of the City of Storm Lake, Iowa.

15. To promote development utilizing any other objectives allowed by Chapter 403 of the *Code of Iowa*.

TYPES OF RENEWAL ACTIVITIES

To meet the objectives of this Urban Renewal Plan, as amended, and to encourage the development of the Area, as amended, the City intends to utilize the powers conferred under Chapter 403 and Chapter 15A, *Code of Iowa* including, but not limited to, tax increment financing. Activities may include:

1. To undertake and carry out urban renewal projects through the execution of contracts and other instruments.

2. To provide for the construction of specific site improvements such as grading and site preparation activities, access roads and parking, fencing, utility connections, and related activities.

3. To acquire property through a variety of means (purchase, lease, option, etc.) and to hold, clear, or prepare the property for redevelopment.

4. To dispose of property that has been acquired.

5. To undertake blight remediation activities.

6. To demolish structures and to clear the land for future development so as to revitalize the Area and alleviate blighting conditions.

7. To make loans, forgivable loans, grants, tax rebate payments or other types of grants or incentives to private persons or businesses for economic development, revitalization, or blight remediation purposes, on such terms as may be determined by the City Council.

8. To finance programs which will directly benefit housing conditions and promote the availability of housing in the community.

9. To arrange for or cause to be provided the construction, expansion, or repair of public infrastructure including, but not limited to, streets and sidewalks, traffic lights, pedestrian safety measures, water mains, sanitary sewers, storm sewers, public utilities, bike and walking trails, landscaping, or other recreational facilities and activities in connection with urban renewal project which serve to revitalize the area and alleviate blighting conditions, or promote economic development in the Area.

10. To borrow money and to provide security therefor.

11. To make or have made surveys and plans necessary for the implementation of the Urban Renewal Plan or specific urban renewal projects.

12. To use tax increment financing for a number of purposes, including but not limited to, achieving a more marketable and competitive land offering price and providing for necessary physical improvements and infrastructure.

13. To use tax increment revenues to help leverage grants, loans, or other assistance from state and federal governments (such as providing the local match for such assistance) in support of projects or businesses that advance the objectives of this Plan, as amended.

14. To use any or all other powers granted by the Urban Renewal Act to develop and provide for improved economic conditions for the City of Storm Lake and the State of Iowa.

Nothing herein shall be construed as a limitation on the power of the City to exercise any lawful power granted to the City under Chapter 15, Chapter 15A, Chapter 403, Chapter 427B, or any other provision of the *Code of Iowa* in furtherance of the objectives of this Urban Renewal Plan, as amended.

PREVIOUSLY AUTHORIZED URBAN RENEWAL PROJECTS

Various Urban Renewal Projects were authorized prior to this Amendment No. 9 and are continuing. Such previously authorized urban renewal projects include, but are not limited to:

- King's Pointe Resort, Project AWAYSIS. This project was added in Amendment No. 3 and is complete. The City has $13,016,112 in certified debt currently outstanding on this project.
- Gold Wing Drive. This project was added in Amendment No. 3 and is no longer being pursued. As of this Amendment the project is being removed from the list of eligible projects.
- Memorial Road Resurfacing. This project was added with Amendment No. 3 and has not started as of this Amendment. Additional funds were authorized for this project in Amendment No. 7. With this Amendment, the City is amending the project description and authorizing additional funds for the project. Please see the update details on page 7.
- Acquisition and Demolition of Dilapidated Structures. This project was identified in Amendment No. 3 and is no longer being pursued. As of this Amendment the project is being removed from the list of eligible projects.
- HWY 7 Development Agreements. This project was identified in Amendment No. 3 and is no longer being pursued. As of this Amendment the project is being removed from the list of eligible projects.
- Entrance Roads and Sidewalk Along Sunrise Park Road. This project is complete and the City has $123,382 in certified debt currently outstanding on this project.
- FB Storm Lake II, LLC. This project was added in Amendment No. 5 and additional funds were authorized under Amendment No. 8. The project is currently ongoing and the City anticipates the project will continue over the next few years. Currently there is no debt certified on this project.
- King's Pointe Resort Remodel. The City added this project in Amendment No. 6. The project is ongoing and currently the City has outstanding certified debt of $108,000 for this project. With this Amendment, the City is amending the project description and authorizing additional funds for the project. Please see the update details on page 7.
- Outdoor Waterpark Concrete. The City added this project in Amendment No. 6 and the project is complete. The City has $16,822 in certified debt currently outstanding on this project.
- Memorial Park Storm Water Improvements. This project was added in Amendment No. 6 and is no longer being pursued. As of this Amendment the project is being removed from the list of eligible projects.
- Water Line Extensions. This project was added in Amendment No. 7. This project is complete. The City has $452,866 in certified debt currently outstanding for this project.
- Expansion Boulevard Road Improvements. This project was added in Amendment No. 7. This project is completed and the City has $715,859 in certified debt currently outstanding for this project.
- Tyson Fresh Meats Development Agreement for the Feedmill. This project was added with Amendment No. 7. The project is in process and the City currently has $250,000 in certified debt outstanding for this project.
- Daycare Development Agreement. This project was added with Amendment No. 8 and is currently ongoing. Currently there is no debt certified on this project.

Collectively, as of the date of this Amendment, certified debt on these projects is approximately $14,683,041. Other previously authorized projects that have not yet begun are still planned as outlined in previous amendments and are expected to add to the amount of certified debt as they are undertaken.

With the adoption of this Amendment, the City is amending the following previously authorized projects:

1. King's Pointe Resort Remodel: This project was originally authorized in Amendment No. 6 to the Plan, to promote economic development in the Urban Renewal Area. King's Pointe Resort is almost 15 years old and in need of remodeling and renovations. It is industry standard to remodel and renovate hotel rooms and public spaces every seven years. Further, King's Pointe Resort is a leading recreational and tourism feature in the City and is used by members of the City, County, and School communities as well as attracting tourists and business related travelers from outside of the community. King's Pointe spurs tourism and commercial business activity in the community and is a key component of attracting employers, employees, and economic development. A public building analysis was completed for this project as part of Amendment No. 6 and remains applicable to this update of the project.

   The City originally authorized $4,500,000 for this project (in Amendment No. 6). The expected costs of this project have increased since the project was originally authorized as an urban renewal project. With the adoption of this Amendment No. 9, the City is authorizing an additional $5,500,000 for this project, for overall project costs (funded using TIF) not to exceed $10,000,000.

2. Memorial Road Resurfacing Project: This project was originally authorized in Amendment No. 3 to the Plan. This project involves the resurfacing of an existing gravel road to a hard surface street more suitable for traffic common to developed areas. Recent developments in the area as well as future projected development will increase traffic on this road and the need for a hard surface street to eliminate costly maintenance and negative impacts to neighboring businesses. The City originally authorized $300,000 for this project (in Amendment No. 3) and later authorized an additional $1,100,000 for the project in Amendment No. 7. The expected costs of this project have continued to increase and are now expected to total approximately $5,500,000. Accordingly, the with adoption of this Amendment No. 9, the City is authorizing an additional $4,100,000 for this project.

ELIGIBLE URBAN RENEWAL PROJECTS (Amendment No. 9)

Although certain project activities may occur over a period of years, in addition to projects previously authorized in the Plan, as previously amended, the eligible urban renewal projects under this Amendment No. 9 include:

1. Public Improvements.

Project	Estimated Date	Estimated Cost to be Funded by TIF Funds (Not to Exceed)	Rationale

Spoil Site Recreation Area	2023-2028	$4,300,000 – 5,600,000	The City completed dredging of Storm Lake in the Fall of 2017 and has been exploring ways to utilize the dredge spoil site land based on its existing conditions and the suitability of the property for development. A study was completed, and a plan was developed to construct a recreation area on the spoil site. Improvements to the spoil site my include, but is not limited to, parking lots and access roads/driveways, site restoration, trails, dog park, natural play area, seating areas/overlooks/outdoor classroom spaces, pickleball courts, and tennis courts. The spoil site is a unique landscape with dramatic differences in topography and land cover that is not suitable for certain types of development. Constructing a recreation area that utilizes the natural landscape will assist in eliminating blight and spurring economic development.
Water, Sewer, and Storm Water Infrastructure for Highway 7 Commercial Development	2023-2024	$5,500,000	Installation of new water, sewer, and storm water infrastructures will support and incentivize the construction of a new gas station and convenience store along Highway 7 on the east side of the City. The gas station and convenience store development is expected to create new jobs within the Urban Renewal Area. The City expects to enter into a development agreement with the gas station/convenience store operator related to the private development and operation of the facility, including creation of jobs through such operations.
	TOTAL:	**Not to exceed $11,100,000**	
Note: It may be that the above costs will be reduced by the application of state and/or federal grants or programs; cost-sharing agreements with other entities; or other available sources of funds.			

2. Water Reuse System: The City is proposing a project to install an effluent reuse system that will eliminate the need to use potable water from water supply for non-potable uses. The proposed project includes the installation of a six-inch effluent water line (approximately 12,500 linear feet) from the City's Water Reclamation Facility to the City's park maintenance facility. This water main would be a pressurized main that would transport wastewater effluent to the water reuse distribution point at the maintenance facility and will connect to the City's existing irrigation system for reuse in the City's systems. At the Water Reclamation Facility, the City will construct a pre-stressed concrete tank to hold treated effluent and a water reuse building which would contain a pump, chlorine feed system, a 10,000 gallon disinfected water tank, and a booster pump. The booster pump would pump water to the City maintenance facility near the golf course. A second water pump would be located in the building to pump effluent water to the Water Reclamation Facility for non-potable uses at that site.

Drought is becoming more severe in Storm Lake, and contributes to blighting conditions. The City has been looking at ways to reduce the impacts of drought on the community. This project would reduce impacts of drought, and therefore would reduce and prevent blighting conditions in the Urban Renewal Area. It is estimated that this project will provide an immediate reduction of water usage from the water system by approximately 20,000,000 gallons per year.

In addition to reducing and preventing blight, this project would support water supply to recreational amenities within the community, such as the golf course. Having accessible and well-maintained recreational amenities in the community are an important aspect of supporting economic development within the Urban Renewal Area.
This urban renewal project is part of a larger project within the City for which the City is seeking a FEMA grant. The City expects that the FEMA grant, if awarded, would cover 80% to 90% of the overall projects. Because this project involves improvements located outside of the Urban Renewal Area as well as improvements that will be located within the Urban Renewal Area, only that portion of the improvements located within the Urban Renewal Area's boundaries constitute the "urban renewal project" being authorized by this Amendment. Accordingly, the City will determine the amount of any project costs incurred by the City that is proportional to the portion of the project improvements located within the Urban Renewal Area; the City will only seek TIF reimbursement for the proportional amount of the project costs related to improvements constructed within the Area. For example, if 30% of the improvements constructed for the project are within the Area, then the City would use TIF to help finance 30% of the overall project costs incurred by the City. This proportion is not yet known; however, the City expects the amount of project costs to be financed using TIF will not exceed $1,800,000.

3. Development Agreements: The City expects to consider requests for Development Agreements for the following projects that are consistent with this Plan, in the City's sole discretion.

A. *Future Development Agreements*: The City expects to consider requests for Development Agreements for projects that are consistent with this Plan, as amended, in the City's sole discretion. Such agreements are unknown at this time, but based on past history and dependent on development opportunities and climate the City expects to consider a broad range on incentives as authorized by this Plan, as amended, including, but not limited to, land, loans, grants, tax rebates, public infrastructure assistance, and other incentives. The costs of such development agreements will not exceed $500,000.

4. Planning, Engineering Fees (for Urban Renewal Plans), Attorney Fees, Administrative, and Other Related Costs to Support Urban Renewal Projects and Planning:

Project	**Estimated Date**	**Estimated Cost to be Funded by TIF Funds**
Fees & Costs	Undetermined	Not to Exceed $25,000

FINANCIAL INFORMATION

1.	July 1, 2022 Constitutional Debt Limit:	$26,815,398.60
2.	Outstanding General Obligation Debt:	$13,116,000

3.	Proposed amount of indebtedness to be incurred: A specific amount of debt to be incurred for the Eligible Urban Renewal Projects (Amendment No. 9) has not yet been determined. This document is for planning purposes only. The estimated project costs in this Amendment are estimates only and will be incurred and spent over a number of years. In no event will the City's constitutional debt limit be exceeded. The City Council will consider each project proposal on a case-by-case basis to determine if it is in the City's best interest to participate before approving an urban renewal project or expense. It is further expected that such indebtedness, including interest on the same, may be financed in whole or in part with tax increment revenues from the Urban Renewal Area. Subject to the foregoing, it is estimated that the cost of the Eligible Urban Renewal Projects (Amendment No. 9) as described above and be funded by TIF funds will be approximately as stated in the next column:	<u>Update to Previously Approved Urban Renewal Projects:</u> $9,600,000 <u>Eligible Urban Renewal Projects (Amendment No. 9)</u> $13,425,000 This does not include financing costs related to debt issuance, which may be incurred over the life of the area.

DEVELOPMENT PLAN

Storm Lake has a general plan for the physical development of the City, as a whole, outlined in the <u>Storm Lake Comprehensive Plan</u> that was adopted by the City Council in February 2013. The goals, objectives, and projects proposed in this Urban Renewal Plan, as amended, are consistent with the City's Comprehensive Plan.

This Amendment No. 9 does not in any way replace the City's current land use planning or zoning regulation process.

URBAN RENEWAL FINANCING

The City intends to utilize various financing tools, such as those described below, to successfully undertake eligible urban renewal actions. The City has the statutory authority to use a variety of tools to finance physical improvements within the Area, as amended. These include:

A. Tax Increment Financing.

Under Section 403.19 of the *Code of Iowa*, urban renewal areas may utilize the tax increment financing mechanism to finance the costs of public improvements, economic development incentives, or other urban renewal projects. Upon creation of a tax increment district within the Area, by ordinance, the assessment base is frozen and the amount of tax revenue available from taxes paid on the difference between the frozen base and the increased value, if any, is segregated into a separate fund for the use by the City to pay costs of the eligible urban renewal projects. The increased taxes generated by any new development, above the base value, are distributed to the taxing entities, if not requested by the City, and in any event upon the expiration of the tax increment district.

B. General Obligation Bonds.

Under Division III of Chapter 384 and Chapter 403 of the *Code of Iowa*, the City has the authority to issue and sell general obligation bonds for specified essential and general corporate purposes, including the acquisition and construction of certain public improvements or urban renewal projects within the Area, as amended, or incentives for development consistent with this Plan, as amended. Such bonds are payable from the levy of unlimited ad valorem taxes on all the taxable property within the City. It may be that the City will elect to abate some or all of the debt service on these bonds with incremental taxes from this Area, as amended.

The City may also determine to use tax increment financing to provide incentives such as cash grants, loans, tax rebates, or other incentives to developers or private entities in connection with the urban renewal projects identified in the Plan, as amended. In addition, the City may determine to issue general obligation bonds, tax increment revenue bonds or such other obligations, or loan agreements for the purpose of making loans or grants of public funds to private businesses located in the Area for urban renewal projects. Alternatively, the City may determine to use available funds for making such loans or grants or other incentives related to urban renewal projects. In any event, the City may determine to use tax increment financing to reimburse the City for any obligations or advances.

Nothing herein shall be construed as a limitation on the power of the City to exercise any lawful power granted to the City under Chapter 15, Chapter 15A, Chapter 403, Chapter 427B, or any other provision of the *Code of Iowa* in furtherance of the objectives of this Urban Renewal Plan.

PROPERTY ACQUISITION/DISPOSITION

Notwithstanding prior plan provisions, the City will follow any and all applicable requirements for the acquisition and disposition of property upon terms and conditions in the discretion of the City Council.

RELOCATION

The City does not expect there to be any relocation required as part of the eligible urban renewal projects; however, if any relocation is necessary, the City will follow all applicable relocation requirements.

PROPERTY WITHIN AN URBAN REVITALIZATION AREA

The Urban Renewal Area may (now or in the future) also be located within an established Urban Revitalization Area. The Storm Lake City Council, at its sole discretion, shall determine which incentives are available through either: (a) this Plan for urban renewal incentives, if any urban renewal incentives are offered by the City, at the City Council's sole discretion; or (b) tax abatement incentives through Urban Revitalization but no individual or entity shall be eligible for both (a) and (b).

STATE AND LOCAL REQUIREMENTS

All provisions necessary to conform with State and local laws will be complied with by the City in implementing this Urban Renewal Plan, as amended, and its supporting documents.

REPEALER AND SEVERABILITY CLAUSE

Any parts of the previous Plan, as previously amended, in conflict with this Amendment are hereby repealed. If any part of the Amendment is determined to be invalid or unconstitutional, such invalidity or unconstitutionality shall not affect the validity of the previously adopted Plan as a whole or the previous amendments to the Plan, or any part of the Plan not determined to be invalid or unconstitutional.

URBAN RENEWAL PLAN AMENDMENTS

The Urban Renewal Plan may be amended from time to time for a variety of reasons, including, but not limited to, adding or deleting land, adding or amending urban renewal projects, or modifying goals or types of renewal activities.

The City Council may amend this Plan in accordance with applicable State law.

EFFECTIVE PERIOD

This Amendment No. 9 will become effective upon its adoption by the City Council and will remain in effect until it is repealed by the City Council. Notwithstanding anything to the contrary in the Urban Renewal Plan, any prior amendment, resolution, or document, the Urban Renewal Plan, as amended, shall remain in effect until terminated by the City Council. This Amendment has no impact on the duration of the division of revenue in prior amendments.

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Urban Renewal Capital Loan Agreement - Mayor Porsch opened the public hearing on the authorization of a loan agreement and the issuance of notes to evidence the obligation of the City thereunder stating this was the time and place for any comments. Hearing no comments and no objections received prior to this public hearing from the Public or City Council, Mayor Porsch closed the public hearing.

Moved by Council Member Ramos to adopt Resolution No. 54-R-2022-2023 initiating proceedings to take additional action for the authorization of a loan agreement and the issuance of not to exceed $6,200,000 Urban Renewal Revenue Capitol Loan notes. Seconded by Council Member Rice. Roll call vote: All ayes with Council Member McKinney absent. Motion carried.

Fiscal Year 2022-2023 Budget Amendment – Moved by Council Member Ramos to approve setting a Public Hearing for April 3, 2023, at 5:00 pm in the City Hall Council Chambers for Fiscal Year 2022-2023 Budget amendment. Seconded by Council Member Martinez. Vote: All ayes with Council Member McKinney absent. Motion carried.

Transient Merchant Ordinance - Moved by Council Member Ramos to approve second reading of Ordinance No. 04-O-2022-2023 amending Title IV of the Storm Lake, Iowa City Code by amending Section 4-3-2(d) of Chapter 4-3 on Solicitors, which section defines "Transient Merchant," and by adding new Chapter 4-10 Regulating Mobile Food and Beverage Vendors. Seconded by Council Member Martinez. Roll call vote: All ayes with Council Member McKinney absent. Motion carried.

Closed Session Reference Iowa Code Chapter 21.5 (c) Matters of Litigation

Moved by Council Member Ramos to move to closed session at 5:41 pm referencing Iowa Code Chapter 21.5 (c) Matters of Litigation.

Those in closed session were the following: Michael Porsch, Keri Navratil, Council Members Martinez, Ramos, Rickleffs, Rice (via Zoom), City Clerk Mayra Martinez, Brian Oakleaf, David Derragon

Moved to open session at 5:56 pm.

Moved by Council Member Ramos to adopt Resolution No. 55-R-2022-2023 approving a mutual release agreement. Seconded by Council Member Rice. Roll call vote: All ayes with Council Member McKinney absent. Motion carried.

City Council Requested Items – No items at this time.

Adjourn - Moved by Council Member Ramos to adjourn at 5:59 pm. Seconded by Council Member Martinez. Vote: All ayes with Council Member McKinney absent. Motion carried.

Michael Porsch, Mayor

ATTEST:

Mayra A. Martinez, City Clerk

Storm Lake Public Library
Storm Lake, IA 50588
712-732-8026
www.stormlake.lib.ia.us
Or visit us on Facebook

Library Board Meeting, City of Storm Lake, March 13, 2023, 4:00 p.m.

Present: Board President Mary Kay Hudspeth, Sarah Freking, Sue Lyngaas, Barb Wells. Also present, Elizabeth Huff, Library Director; Scott Olesen, City Hall Building Official; Tom Cullen, Storm Lake Times.

Board President Hudspeth called the meeting to order at 4:00 p.m.

Disclosures by Board Members - None

Agenda – Moved by Board Member Lyngaas to approve March 13 Agenda. Seconded by Board Member Wells. Vote all ayes. Motion carried.

Renovation Update – In regard to Board Member Eliason's question why boiler replacement was not included in the grant, Scott Olesen began his report the funding was based on COVID mitigation. The old system was failing in air handling. Fresh air balance was a primary factor for the grant. The old system has been removed and will be replaced by 6 new independent units that can handle where air goes along with heating and refrigerants. This major upgrade will provide better air flow through VAV speeds. As each boiler is replaced, as per the city budget, it will integrate into the new system. The Thursday, March 9 meeting led by Kevin Larsen, Woodruff informed the air handler, a large unit above the roof, has encountered supply chain issues as reported by Tran Manufacturing. It might be shipped on April 6. This situation is being monitored by Woodruff. Board Member Freking thanked Mr. Olesen for explaining everything clearly and how things worked together.

Public Hearing – None

Witter Gallery Report – none

Board President, Agreement Study – Board President Hudspeth asked City Hall about the money given by Council to the Witter Gallery and if it affects the agreement. A reply will be coming.

Approval of Minutes – Moved by Board Member Freking to approve February Minutes. Seconded by Board Member Lyngaas. Vote all ayes. Motion carried.

Director's Report – On the Calendar, Board Member Lyngaas asked about the AARP Community Challenge, so the Director reported on the two grants she was working on, one was with AARP and the other with American Library Association. Both grants were similar and had to do with rural connectivity through hot spots and computer training for patrons. There were no questions on the Bar Charts or Ledger. The Friends approved funding for summer programs and the Sister Library gift books. The Director reported she may be taking 2 weeks' vacation in April, and she will not be able to attend the August Board Meeting since that will be the weekend for her 50^{th} high school reunion. The Board decided that they would change the August meeting date.

Approval of Bills – Moved by Board Member Wells to approve March Bills. Seconded by Board Member Freking. Vote all ayes. Motion carried.

Approval of Circulation Policy – Moved by Board Member Lyngaas to approve changes to the Circulation Policy. Seconded by Board Member Wells. Vote all ayes. Motion carried.

Library Board Member Requested Items – none.

Adjournment - Moved by Board Member Freking to adjourn the meeting at 4:35 pm. Seconded by Board Member Lyngaas. Vote all ayes. Motion carried.

Elizabeth Huff, Library Director - Please note the above is an unapproved draft of minutes and will be approved by the Board of Trustees on April 10, 2023.

Storm Lake Airport Commission
Regular Meeting, Airport Terminal
Monday, March 13, 2023, 4:00 PM

Present: Commission Members Bob Ansorge, Cynthia Turner, Nathaniel Kitzrow, and Jason Dierking. Staff Present: Jim Bartholomew, John Bartholomew and Tyler Gibbins.

Public Present: Joe Roenfeldt with Bolton and Menk.

Chairman Bob Ansorge called the meeting to order at 4:07 pm.

Hear the Public – No comments.

Minutes – Moved by Commissioner Dierking to approve the February 13, 2023, minutes. Seconded by Commissioner Kitzrow. Vote: All ayes with Commissioner Turner absent. Motion carried.

Financial Report – Moved by Commissioner Kitzrow to approve the financial reports for February 2023. Seconded by Commissioner Dierking. Vote: All ayes. Motion carried.

Fuel Report – Moved by Commissioner Dierking to approve the February 2023 Fuel Report. Seconded by Commissioner Turner. Vote: All ayes. Motion carried.

Airport Manager's Monthly Report – We pushed snow and shoveled sidewalks around the terminal building five times. We checked the lights in hangars and found several burned out. Called Titan Fuel and Fuel Master about the fuel test card that was not working. We received a new test card but it still does not work. We called Titan Fuel and Fuel Master again about the problem with the test card.

John Bartholomew brought up the lighting issues in both the hangars and shop. He has requested to see if the commission would consider purchasing LED replacements. The Commission directed BFS to get quotes from R&R Electric to upgrade to LEDs.

Courtesy Car Usage: 4 Miles: 89
Fuel Meter Reading: Jet A – 647,440
AV Gas – 157,401.5

Administration Report:

Runway 13/31 Lighting Project Closeout - On February 7th, the grant amendment for this project (which is required to draw 100% of the project costs due) was signed and submitted to the FAA.

Runway 17/35 Lighting Project Update - 90% of plans and specs have been submitted to the FAA for consideration. Project is still on schedule. Bolton & Menk to provide any additional updates.

Minimum Standards Policy - Work continues with local building officials as well as Bolton & Menk on developing a minimum standards policy for the commission's considerations. While developing this policy, we continue to look into:

- Through-the-Fence agreement requirements
- Air Park allowances
- Consideration of tenant requested hangar improvements.

Snow Removal Update - Bart's Flying Service has been provided the City's existing snow removal policy at the airport. If agreed, staff will include language in the Manager's Agreement for the commission’s consideration.

Adjourn – Moved by Commissioner Kitzrow to adjourn the meeting at 4:29 pm. Seconded by Commissioner Dierking. Vote: All ayes. Motion carried.

Mayra Martinez, City Clerk

State of Iowa
Alcoholic Beverages Division

Applicant

NAME OF LEGAL ENTITY	NAME OF BUSINESS(DBA)	BUSINESS
Walgreen Co.	Walgreens #11330	(712) 732-0005

ADDRESS OF PREMISES	PREMISES SUITE/APT NUMBER	CITY	COUNTY	ZIP
800 Lake Ave		Storm Lake	Buena Vista	50588

MAILING ADDRESS	CITY	STATE	ZIP
P.O. Box 901	Deerfield	Illinois	60015

Contact Person

NAME	PHONE	EMAIL
Jeff Jackson	(847) 527-4612	jeff.jackson@walgreens.com

License Information

LICENSE NUMBER	LICENSE/PERMIT TYPE	TERM	STATUS
LE0002184	Class E Retail Alcohol License	12 Month	Submitted to Local Authority

TENTATIVE EFFECTIVE DATE	TENTATIVE EXPIRATION DATE	LAST DAY OF BUSINESS
June 17, 2023	June 16, 2024	

SUB-PERMITS

Class E Retail Alcohol License

PRIVILEGES

State of Iowa
Alcoholic Beverages Division

Status of Business

BUSINESS TYPE

Corporation

Ownership

• Individual Owners

NAME	CITY	STATE	ZIP	POSITION	% OF OWNERSHIP	U.S. CITIZEN
Todd Heckman	Aurora	Illinois	60503	Vice President	0.00	Yes
Richard Ashworth	HAWTHORN WOODS	Illinois	60047	President, Operations	0.00	Yes
Hari Avula	Glencoe	Illinois	60022	Treasurer	0.00	Yes
Alan Nielsen	Crystal Lake	Illinois	60014	VP/CFO/Treasurer	0.00	Yes
Alexander Gourlay	Glencoe	Illinois	60022	President	0.00	Yes
Susan Halliday	Lincolnshire	Illinois	60069	Assistant Treasurer	0.00	Yes
Toni Franklin						

Insurance Company Information

INSURANCE COMPANY	POLICY EFFECTIVE DATE	POLICY EXPIRATION DATE

State of Iowa

Alcoholic Beverages Division

DRAM CANCEL DATE	OUTDOOR SERVICE EFFECTIVE DATE	OUTDOOR SERVICE EXPIRATION DATE
BOND EFFECTIVE DATE	TEMP TRANSFER EFFECTIVE DATE	TEMP TRANSFER EXPIRATION DATE

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Staff Summary

04/17/2023
Agenda Item # D.2.

City of Storm Lake
PO Box 1086
Storm Lake, IA 50588
p (712) 732-8000
f (712) 732-4114

REPORT TO:	Honorable Mayor & Council
FROM:	Chris Cole Police Chief
SUBJECT:	**Motion To Approve The 2023 Star Spangled Spectacular July 4th Events Request**
BACKGROUND:	Attached is a request from the SSS Committee regarding July 3rd and 4th permits regarding noise variances, road closures, parades, ride run etc. These events are similar as those that have taken place in the past.
FISCAL IMPACT:	The streets, parks and police departments will incur expenses for July 4th celebrations, all of which will be absorbed by the normal operating budgets.
RECOMMENDATION:	Approve upon receipt of appropriate insurance certificates.

ATTACHMENTS:
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April 3rd, 2023

Chris Cole
Chief of Police, City of Storm Lake
401 East Milwaukee
Storm Lake, Iowa 50588

Dear Chief Cole,

On behalf of the Star Spangled Spectacular Committee, We request the proper permits and variances necessary for activities planned for July 3rd and 4th, 2023. As with prior years, we respectfully request from the City of Storm Lake the following:

1. Noise variance on July 3rd from 7am-12am and on July 4th from 7:00am to 11:30pm for Sunset Park and Chautauqua Park.
2. Use of Chautauqua Park and Sunset Park all day on July 3rd and 4th.
3. Assistance for the classic car parade the evening of July 3rd for the route submitted to the Storm Lake Police Department.
4. Permit for the Ride/Run for 7:00am July 4th for the route submitted to the Storm Lake Police Department.
5. Parade Permit for 10:30am July 4th. The parade will start at the corner of Lakeshore Drive and College Avenue, ending at the intersection of Hudson and 3rd Streets.
6. Appropriate support from the City of Storm Lake Street Department, Parks Department and Department of Public Safety as required.
7. Fireworks permit issued by the City of Storm Lake Fire Chief. Fireworks are scheduled for dusk on July 4th with a rain date of July 9th. Fireworks will be shot off the jetty at Chautauqua Park.
8. Permission to construct a temporary second stage in front of the band shell in Sunset Park.
9. Permission for food and arts/crafts with the event venues.
10. Permission to block access to streets and alleys listed on the attached sheets on July 4th from 6:00am until 5:00pm and on Chautauqua Park Road as needed post-fireworks.

Thank you for your kind assistance,

Jared Eggers Tyonia Eggers

Jared & Tyonia Eggers
2022 Commodores
Star Spangled Spectacular

Requested Street Closings – July 4th, 2021

<u>6 a.m. until Post-Parade</u>

- 4th and Grand
- Hudson and Lakeshore
- Superior and Lakeshore
- Hudson and 1st Street
- Chautauqua Park Drive E. and Lakeshore Hudson Extension at Lakeshore Dr.
- Peterson and Grand
- College and 3rd Street
- All alleys within event perimeter

<u>6 a.m. until 5:00 p.m.</u>

- College and Lakeshore, Otsego and Lakeshore, Ontario and Lakeshore, Geneseo and Lakeshore, and Geneseo and 2nd Street
- Michigan at W 1st Street (for east-west traffic)
- W 1st Street at Lake Avenue (west side of intersection) Lake Avenue and 1st Street (South side of intersection) Lake Avenue and Lakeshore and Irving and Lakeshore
- Cayuga and Lakeshore
- Seneca and Lakeshore
- Oneida and Lakeshore
- Hudson Street Extension at Lakeshore (west side of intersection), Chautauqua Park Drive at Hudson Extension (west side), Chautauqua Park Drive at Lakeshore (west side)
- All alleys within the event perimeter

<u>6 a.m. until post fireworks – July 4th, 2019</u>

- Chautauqua Park Drive E. and Lakeshore Hudson Extension at Lakeshore Drive to create a safety zone for fireworks.

Staff Summary

04/17/2023
Agenda Item # D.3.

City of Storm Lake
PO Box 1086
Storm Lake, IA 50588
p (712) 732-8000
f (712) 732-4114

REPORT TO:	Honorable Mayor & Council
FROM:	Chris Cole Police Chief
SUBJECT:	**Motion To Approve Sunrise Park Noise Variance Request**
BACKGROUND:	attached is a request submitted by Stephanie Monroe for a noise variance at Sunrise Park for an outdoor wedding ceremony to be held at the open shelter across from the Sunrise Park Campgrounds on June 17th, 2023. The ceremony will begin at 4:00 PM and conclude at 4:30 PM. The wedding will include amplified music and announcements.
FISCAL IMPACT:	None
RECOMMENDATION:	Approve Request

ATTACHMENTS:

20230413074304428.pdf

From: Stephanie Monroe <danielwedding2023@myyahoo.com>
Sent: Monday, April 10, 2023 12:39 PM
To: Patrick Diekman <Diekman@stormlake.org>; Stephanie Monroe <danielwedding2023@myyahoo.com>; Amber Monroe <amberromero2983@gmail.com>
Subject: June 17 NOISE VARIANCE

Hello Officer Diekman and Chief Cole,

Hope you are enjoying Springtime up there!

I am writing to request an official NOISE VARIANCE. This will be for the wedding ceremony on June 17, 2023, at the Sunrise Park Open Shelter or Overhang.

We will have speakers and a mic set up at the ceremony. The powered sound will only include ambient music as people arrive, processional music, a special song, and the speaking voices of the officiant, the couple and other speakers during the traditional "American style"ceremony. The noise should only include sound check in the afternoon and then the ceremony will begin at 4 pm, concluding at 4:30pm.

All later festivities for the reception will be enjoyed indoors at the Sunrise Golf Course Banquet Hall.

We will be happy to adjust the noise level for any sensitive ears at the campground. And no need to worry about the Cottages across the road, as we have rented all of them for the weekend.

The bride and groom are Amber Monroe and Matt Daniel.

The responsible party for adjusting the noise or any matter that may come up is myself:

Stephanie Monroe
(stepmother to the bride and planner)
(661) 312-6798

If you can't get ahold of me for any reason that day, please call my husband:

Dave Monroe
(661) 902-9276

Thank you for considering this request! I hope I have addressed all necessary points.

Stephanie Monroe
(661) 312-6798

Staff Summary

04/17/2023
Agenda Item # D.4.

City of Storm Lake
PO Box 1086
Storm Lake, IA 50588
p (712) 732-8000
f (712) 732-4114

REPORT TO:	Honorable Mayor & Council
FROM:	Chris Cole Police Chief
SUBJECT:	**Motion To Approve Summit Evangelical Free Noise Variance Request Sunset Park**
BACKGROUND:	The Summit Evangelical Free Church has requested a noise variance for an outdoor worship service at Sunset Park in the bandshell. The service will take place on Sunday August 20th with a set up of 2:00 PM and service from 5:00 PM to 9:00 PM. This event is similar to those held in past years.
FISCAL IMPACT:	None
RECOMMENDATION:	Approve request
ATTACHMENTS:	

Staff Summary

04/17/2023
Agenda Item # D.5.

City of Storm Lake
PO Box 1086
Storm Lake, IA 50588
p (712) 732-8000
f (712) 732-4114

REPORT TO:	Honorable Mayor & Council
FROM:	Keri Navratil City Manager
SUBJECT:	**Motion Approving Alternate Voting Representative to the North Raccoon River Watershed Coalition**
BACKGROUND:	The City of Storm Lake is a member of the North Racoon River Watershed Coalition. City Council appointed City Manager Navratil to be the voting delegate to the Coalition on behalf of the City. This resolution appoints the Public Works Director Matt Beckman to be the alternative voting delegate.
FISCAL IMPACT:	N/A
RECOMMENDATION:	Motion Approving Alternate Voting Representative to the North Raccoon River Watershed Coalition

ATTACHMENTS:

Staff Summary

04/17/2023
Agenda Item # D.6.

City of Storm Lake
PO Box 1086
Storm Lake, IA 50588
p (712) 732-8000
f (712) 732-4114

REPORT TO:	Honorable Mayor & Council
FROM:	Mayra Martinez City Clerk
SUBJECT:	**Buy Local Information**
BACKGROUND:	Early in 2011 during a Study Session discussion Council asked staff to look at putting together some analysis information regarding the amount of purchases made locally. We have pulled that information together and a provided a summary of purchases identified in the current list of bills to be approved that are purchased locally (within the City of Storm Lake), within Buena Vista County, and outside of Buena Vista County are presented here for Council's review. This information is presented for for both the City and King's Pointe's bills. As the reader reviews the information they should note the following key notes: Costs associated with any major capital project (those bid under the State of Iowa Bid Law) are excluded from the calculation Costs associated with travel is excluded from the calculation and % Costs associated with payroll is excluded from the calculation and % In some cases there is only one vendor or an item is only available from vendors outside of the City limits and/or Buena Vista County – we have not identified these Some departments have fairly minor budgets and a major purchase can skew the % and or amount for a given review period (For Example: the Airport may have normally $4,000 - $6,000 in expenses until they purchase Jet Fuel or Av Gas which can be $10,000 + and as a vendor who is not local this can skew the information for that review period) Local has been determined to be has an office front in the area and based on where the office front is located for local vs. BV County (For Example: Wal-Mart is considered local since they have a store in Storm Lake even though their headquarters is not located here) As with all analytical data it is possible to interpret the numbers in a variety of ways and as we move forward we would be happy to provide further detail and or revise the way in which we show the data. Likewise if you have any questions or concerns please don't hesitate to contact city staff.
FISCAL IMPACT:	**BREAKOUT CALCULATED EXPENSES:** Buena Vista County: $ 1,149.50

Contract/Agreement:	$	80,689.33
Local:	$	241,260.67
Non-Local:	$	181,453.77
Payroll/Refunds/Payroll Tax & Ins:	$	299,050.58
TOTAL EXPENSES:	**$**	**803,603.85**

RECOMMENDATION: Review Buy Local Information

ATTACHMENTS:

4/17/2023 Project Report.pdf

Summary

Project Summary

Project Number	Project Name	Total Budget	Date Range Budget	Beginning Balance	Total Activity	Ending Balance	Budget Remaining
01112-0019	WasteWater Treatment Facility Wetlan...	1,173,565.00	0.00	1,171,509.84	0.00	1,171,509.84	2,055.16
01112-0020	10th & Ontario StormWater Improvem...	1,753,734.33	0.00	1,753,734.33	0.00	1,753,734.33	0.00
01112-0021	4th & Oats StormWater Improvements	832,997.63	0.00	833,347.35	0.00	833,347.35	-349.72
0P1.122814	Richland Street, Phase 2 Improvements	174,107.75	174,107.75	174,095.25	0.00	174,095.25	12.50
0P1.124529	2021 Fiber Optic System Improvement	1,512,413.00	0.00	1,512,318.50	0.00	1,512,318.50	94.50
0P1.124889	2021 Cabin Construction	3,300.00	0.00	3,300.00	0.00	3,300.00	0.00
0P1.125106	BRIC	8,573,638.49	8,573,638.49	212,709.99	0.00	212,709.99	8,360,928.50
0P1.126252	Comprehansive Plan & Zoning Code Up...	125,880.00	125,880.00	114,960.50	6,651.50	121,612.00	4,268.00
0T5.128791	Runway 17/35 Lighting Replacement	99,900.00	99,900.00	31,947.00	7,663.26	39,610.26	60,289.74
16-19284	4th & Bartion Storm Water Improvemen..	760,113.88	0.00	760,113.88	0.00	760,113.88	0.00
19-22797	Memorial Lift Station Improvements	2,533,320.00	877.16	2,544,128.46	0.00	2,544,128.46	-10,808.46
20-23848	Storm Lake WTP- Electrical MCC Replac...	268,494.81	0.00	285,519.75	0.00	285,519.75	-17,024.94
20-24387	Radio Park Lift Station Replacement	571,448.36	571,448.36	573,607.61	0.00	573,607.61	-2,159.25
20-HSG-022	2021 Housing Sustainability Project	224,994.00	224,994.00	177,417.12	0.00	177,417.12	47,576.88
21-26215	Downtown Master Plan	113,000.00	113,000.00	103,650.00	0.00	103,650.00	9,350.00
22-26698	Storm Lake WTP- Well No. 21	199,028.00	199,028.00	136,679.25	0.00	136,679.25	62,348.75
22-26815	W 6th Street Utilities Extension	304,318.00	304,318.00	126,627.20	0.00	126,627.20	177,690.80
22-27926	Storm Lake WTP- Well #22	129,200.00	129,200.00	31,290.00	0.00	31,290.00	97,910.00
35665	1st & Mae Street	764,059.53	0.00	764,059.53	0.00	764,059.53	0.00
8406	7th & Geneseo St Sanitary Sewer Impro...	410,306.35	0.00	410,306.35	0.00	410,306.35	0.00
HTG322020	T-Mobile Hometown Grant Q-3-22	0.00	0.00	11,712.00	28,102.00	39,814.00	-39,814.00
IA0091	SL Elevated Water Storage- Tower #5	760,100.15	760,100.15	332,083.92	0.00	332,083.92	428,016.23
New	Lead Service Line Replacement Prelim E...	15,500.00	15,500.00	0.00	0.00	0.00	15,500.00
OP1.125220	4th Street Watermain Improvement Pro...	486,673.86	486,673.86	434,591.32	985.00	435,576.32	51,097.54
P11.112742	North Central SW Phase II	1,854,441.25	0.00	1,854,469.26	0.00	1,854,469.26	-28.01
P11.118940	Oneida Street Reconstruction from RR t...	2,526,433.98	-2,121.56	2,513,334.28	0.00	2,513,334.28	13,099.70
P11.120411	Highway 7/110 Traffic Lane/Signalization	4,661,065.85	0.00	4,123,687.13	12,634.00	4,136,321.13	524,744.72
P11.120478	Tulip Lane SW Improvements	443,607.50	0.00	442,111.30	0.00	442,111.30	1,496.20
P11.120650	2020 Expansion Blvd Improvements	1,169,938.10	0.00	1,168,724.60	0.00	1,168,724.60	1,213.50
P11.122266	7th Street Sewer Lining/2021 CIPP	495,443.50	495,443.50	495,287.16	0.00	495,287.16	156.34
SP21122	SL Library CDBG- COVID (CV) Grant	677,887.25	677,887.25	409,678.97	2,952.06	412,631.03	265,256.22
	Report Total:	**33,618,910.57**	**12,949,874.96**	**23,507,001.85**	**58,987.82**	**23,565,989.67**	**10,052,920.90**

Group Summary

Group	Total Budget	Date Range Budget	Beginning Balance	Total Activity	Ending Balance	Budget Remaining
Airport Projects	99,900.00	99,900.00	31,947.00	7,663.26	39,610.26	60,289.74
ARPA Project	760,100.15	760,100.15	332,083.92	0.00	332,083.92	428,016.23
Building Resilient Infrastructure and Co...	8,573,638.49	8,573,638.49	212,709.99	0.00	212,709.99	8,360,928.50
Economic Development	771,492.00	768,192.00	537,666.82	34,753.50	572,420.32	199,071.68

Staff Summary

04/17/2023
Agenda Item # D.7.

City of Storm Lake
PO Box 1086
Storm Lake, IA 50588
p (712) 732-8000
f (712) 732-4114

REPORT TO: Honorable Mayor & Council

FROM: Chris Cole Police Chief

SUBJECT: **Storm Lake PD City Code Enforcement Summary**

BACKGROUND:

03/15/2023 to 04/11/2023

Accumulate Junk – 39

Junk Vehicle – 7

Accumulate Trash – 8

Parking Restricted to hard surfaces – 4

Accumulate bags of leaves – 44

Total – 102

Citations – 0

White Summons - 18

FISCAL IMPACT: None

RECOMMENDATION: None

ATTACHMENTS:

Staff Summary

04/17/2023
Agenda Item # F.1.

City of Storm Lake
PO Box 1086
Storm Lake, IA 50588
p (712) 732-8000
f (712) 732-4114

REPORT TO:	Honorable Mayor & Council
FROM:	Keri Navratil City Manager
SUBJECT:	**Presentation of City of Storm Lake Independent Auditors' Reports**
BACKGROUND:	Winther Stave & Co, LLP will present Fiscal Year 2022 Annual Audit. Per Iowa Code the audit shall be provided to the State Auditor's Office by March 31 each year.
FISCAL IMPACT:	The cost of the audit was $35,000.
RECOMMENDATION:	N/A

ATTACHMENTS:

FY 2022 Audit.pdf

CITY OF STORM LAKE

INDEPENDENT AUDITORS' REPORTS
BASIC FINANCIAL STATEMENTS
SUPPLEMENTARY INFORMATION AND
OTHER INFORMATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

JUNE 30, 2022

CITY OF STORM LAKE

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CITY OF STORM LAKE

OFFICIALS

Name	Title	Term Expires
Mike Porsch	Mayor	December 2025
Maggie Martinez	Council Member	December 2025
Tyson Rice	Council Member	December 2023
Kevin McKinney	Council Member	December 2023
Matt Ricklefs	Council Member	December 2025
Maria Ramos	Council Member	December 2023
Keri Navratil	City Manager	Indefinite
Mayra Martinez	City Clerk	Indefinite
Phil Havens	City Attorney	Indefinite

WINTHER STAVE & CO | LLP™
Certified Public Accountants

1316 West 18th Street
P.O. Box 175
Spencer, Iowa 51301-0175
Phone 712-262-3117
FAX 712-262-3159

www.winther-stave.com

1004 21st Street #4
P.O. Box 187
Milford, Iowa 51351-0187
Phone 712-338-2488
FAX 712-338-2510

INDEPENDENT AUDITORS' REPORT

To the Honorable Mayor and
Members of the City Council
City of Storm Lake
Storm Lake, IA 50588

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, business-type activities, each major fund, and the aggregate remaining fund information of the City of Storm Lake, Iowa, as of and for the year ended June 30, 2022, and the related Notes to Financial Statements, which collectively comprise the basic financial statements of the City as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective cash basis financial position of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the City of Storm Lake as of June 30, 2022, and the respective changes in its cash basis financial position for the year then ended in accordance with the cash basis of accounting described in Note 1.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City of Storm Lake, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Basis of Accounting

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinions are not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the cash basis of accounting described in Note 1, and for determining that the cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City of Storm Lake's ability to continue on as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatements, whether due to fraud or error, and to issue an auditors' report that includes our opinions. 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 GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. 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. Misstatements 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.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- 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 an opinion on the effectiveness of the City of Storm Lake's internal control. Accordingly, no such opinion is expressed.
- 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 financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City of Storm Lake's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplementary Information

Our audit was conducted for the purposes of forming opinions on the financial statements that collectively comprise the City's basic financial statements. We previously audited, in accordance with the standards referred to in the "Auditors' Responsibilities for the Audit of the Financial Statements" section of this report, the financial statements for the six years ended June 30, 2021 (which are not presented herein) and expressed unmodified opinions on those financial statements which were prepared on the cash basis of accounting. The financial statement for the year ended June 30, 2015 (which is not presented herein) was audited in accordance with the standards referred to in the third paragraph of this report by other auditors who expressed unmodified opinions on those financial statements which were prepared on the cash basis of accounting. The supplementary information included in Schedules 1 through 5, including the Schedule of Expenditures of Federal Awards required by Title 2, U.S. *Code of Federal Regulations*, Part 200, *Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards* (Uniform Guidance), is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information in Schedules 1 through 5 is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises Management's Discussion and Analysis, the Budgetary Comparison Information, Schedule of the City's Proportionate Share of the Net Pension Liability, and Schedule of City Contributions on pages 5 through 10 and pages 41 through 49 but does not include the basic financial statements and our auditors' report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 21, 2023 on our consideration of the City of Storm Lake's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. The report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering City of Storm Lake's internal control over financial reporting and compliance.

Winther, Stave & Co., LLP

March 21, 2023
Spencer, Iowa

The City of Storm Lake provides this Management's Discussion and Analysis of its financial statements. This narrative overview and analysis of the financial activities is for the fiscal year ended June 30, 2022. We encourage readers to consider this information in conjunction with the City's financial statements, which follow.

2022 FINANCIAL HIGHLIGHTS

- Receipts of the City's governmental activities other than bond proceeds increased 13.5%, or approximately $1,760,000, from fiscal year 2021 to fiscal year 2022. Charges for service increased approximately $470,000, operating grants, contributions, and restricted interest increased approximately $1,200,000; and general receipts increased approximately $100,000.
- Disbursements of the City's governmental activities other than debt service and nonprogram increased 36.2%, or approximately $3,300,000 from fiscal year 2021 to fiscal year 2022. Public safety disbursements increased approximately $640,000; public works increased approximately $520,000; culture and recreation increased approximately $155,000; community and economic development increased approximately $155,000, general government disbursements decreased approximately $44,000; health and social services disbursements increased approximately $8,000; and capital projects increased approximately $1,870,000.
- The City of Storm Lake's cash basis net position decreased 7.3% or approximately $1,176,000, from June 30, 2021, to June 30, 2022. Of this amount, the cash basis net position of the governmental activities decreased approximately $899,000 and the cash basis net position of the business type activities decreased approximately $287,000.

USING THIS ANNUAL REPORT

The annual report consists of a series of financial statements and other information, as follows:

- Management's Discussion and Analysis introduces the basic financial statements and provides an analytical overview of the City's financial activities.
- The Government-wide Financial Statement consists of a Cash Basis Statement of Activities and Net Position. This statement provides information about the activities of the City as a whole and presents an overall view of the City's finances.
- The Fund Financial Statements tell how governmental services were financed in the short term as well as what remains for future spending. Fund financial statements report the City's operations in more detail than the government-wide financial statement by providing information about the most significant funds.
- Notes to Financial Statements provide additional information essential to a full understanding of the data provided in the basic financial statements.
- Other Information further explains and supports the financial statements with a comparison of the City's budget for the year, as well as presenting the City's proportionate share of the net pension liability and related contributions.
- Supplementary Information provides detailed information about the nonmajor governmental funds, the individual Agency Funds, and the City's indebtedness. In addition, the Schedule of Expenditures of Federal Awards provides details of various federal programs benefiting the City.

BASIS OF ACCOUNTING

The City maintains its financial records on the basis of cash receipts and disbursements and the financial statements of the City are prepared on that basis. The basis of accounting does not give effect to accounts receivable, accounts payable and accrued items. Accordingly, the financial statements do not present financial position and results of operations of the funds in accordance with accounting principles generally accepted in the United States of America. Therefore, when reviewing the financial information and discussion within this annual report, readers should keep in mind the limitations resulting from the use of the cash basis of accounting.

REPORTING THE CITY'S FINANCIAL ACTIVITIES

Government-wide Financial Statement

One of the most important questions asked about the City's finances is, "Is the City as a whole better off or worse off as a result of the year's activities?" The Cash Basis Statement of Activities and Net Position reports information which helps answer this question.

The Cash Basis Statement of Activities and Net Position presents the City's net position. Over time, increases or decreases in the City's net position may serve as a useful indicator of whether the financial position of the City is improving or deteriorating.

The Cash Basis Statement of Activities and Net Position is divided into two kinds of activities:

- Governmental Activities include public safety, public works, health and social services, culture and recreation, community and economic development, general government, debt service and capital projects. Property and other taxes and state and federal grants finance most of these activities.
- Business Type Activities include the waterworks, sanitary sewer system, storm water system, landfill, and King's Pointe. These activities are financed primarily by user charges.

Fund Financial Statements

The City has three categories of funds:

(1) Governmental funds account for most of the City's basic services. These focus on how money flows into and out of those funds, and the balances left at year-end that are available for spending. The governmental funds include: 1) the General Fund, 2) the Special Revenue Funds, such as Road Use Tax, Tax Increment Financing, Local Option Sales Tax, and Employee Benefits Tax Levy, 3) the Debt Service Fund, 4) the Capital Projects Fund, and 5) the Permanent Fund. The governmental fund financial statements provide a detailed, short-term view of the City's general governmental operations and the basic services it provides. Governmental fund information helps determine whether there are more or fewer financial resources that can be spent in the near future to finance the City's programs.

The required financial statement for governmental funds is a Statement of Cash Receipts, Disbursements and Changes in Cash Balances.

(2) Proprietary funds account for the City's Enterprise Funds and Internal Service Funds. Enterprise Funds are used to report business type activities. The City's Enterprise Funds include the Water, Sewer, Storm Water, Landfill and King's Pointe Funds, each considered to be a major fund of the City. Internal Service Funds are an accounting device used to accumulate and allocate costs internally among the City's various functions.

The required financial statement for proprietary funds is a Statement of Cash Receipts, Disbursements and Changes in Cash Balances.

(3) Fiduciary funds are used to report assets held in a trust or agency capacity for others which cannot be used to support the City's own programs. These fiduciary funds include a Pension Trust Fund, and various Agency Funds.

The financial statement required for fiduciary funds is a Statement (trust) or Combining Schedule (agency) of Cash Receipts, Disbursements and Changes in Cash Balances.

Reconciliations between the government-wide financial statement and the governmental fund financial statements follow the governmental fund financial statements.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of financial position. The City's cash balance for governmental activities decreased from a year ago, decreasing from approximately $13 million to approximately $12.1 million. The analysis that follows focuses on the changes in the net position for governmental and business type activities.

Changes in Cash Basis Net Position of Governmental Activities

	Year Ended June 30,	
	2022	2021
Receipts:		
Program receipts:		
Charges for service	$ 2,240,939	$ 1,719,093
Operating grants, contributions, and restricted interest	3,646,359	2,568,128
General receipts:		
Property tax	4,730,118	4,583,510
Tax increment financing	828,352	974,018
Sales tax increment financing	249,970	219,880
Other taxes	1,916,576	1,918,398
Franchise fees	1,019,272	946,553
Unrestricted investment earnings	27,758	69,014
Bond proceeds	-	14,257,700
Miscellaneous	96,796	18
Total receipts	14,756,140	27,256,312
Disbursements:		
Public safety	3,124,103	2,485,975
Public works	1,877,813	1,357,412
Health and social services	7,743	529
Culture and recreation	1,393,372	1,240,124
Community and economic development	394,870	239,044
General government	736,296	780,285
Debt service	2,223,950	16,566,449
Capital projects	4,877,168	3,007,937
Nonprogram	1,228,338	1,024,656
Total disbursements	15,863,653	26,702,411
Change in cash basis net position before transfers	(1,107,513)	553,901
Transfers, net	208,399	(466,912)
Change in cash basis net position	(899,114)	86,989
Cash basis net position, beginning of year	13,044,888	12,957,899
Cash basis net position, end of year	$12,145,774	$13,044,888

The City's cash basis net position of governmental activities decreased approximately $899,000 during the year. Receipts for governmental activities decreased approximately $12,500,000 from the prior year due primarily to bond proceeds received during fiscal year 2021. Disbursements decreased approximately $11,000,000 from the prior year primarily attributable to debt refinancing during fiscal year 2021.

GOVERNMENT-WIDE FINANCIAL ANALYSIS - (Continued)

The cost of all governmental activities this year was approximately $15.6 million compared to approximately $26.7 million last year. However, as shown in the Statement of Activities, the amount taxpayers ultimately financed for these activities was approximately $9.7 million because some of the cost was paid by those directly benefitting from the programs (approximately $2.2 million) or by other governments and organizations which subsidized certain programs with grants and contributions (approximately $3.7 million). The City paid the remaining "public benefit" portion of governmental activities with property tax (some of which could only be used for certain programs) and with other receipts, such as interest, local option sales tax and miscellaneous receipts.

Changes in Cash Basis Net Position of Business Type Activities

	Year Ended June 30,	
	2022	2021
Receipts:		
Program receipts:		
Charges for service:		
Water	$ 4,451,712	$ 4,299,592
Sewer	3,990,616	3,417,065
King's Pointe	5,266,975	4,194,846
Landfill	463,554	464,441
Storm water	426,884	431,401
Capital grants, contributions, and restricted interest	23,042	1,930,717
General receipts:		
Unrestricted investment earnings	52,454	109,812
Bond proceeds	1,422,307	799,972
Total receipts	16,097,544	15,647,846
Disbursements:		
Water	3,889,524	3,922,909
Sewer	4,866,630	3,253,306
King's Pointe	5,714,615	4,397,557
Landfill	448,543	454,526
Storm water	881,112	3,199,578
Total disbursements	15,800,424	15,227,876
Change in cash basis net position before transfers	297,120	419,970
Transfers, net	(584,088)	135,631
Change in cash basis net position	(286,968)	555,601
Cash basis net position, beginning of year	11,118,106	10,562,505
Cash basis net position, end of year	$10,831,138	$11,118,106

The City's cash basis net position of business type activities decreased approximately $287,000 during the year. Receipts for business type activities increased approximately $450,000 from the prior year due primarily to bond proceeds while total disbursements were approximately $570,000 more than the prior year due primarily to increases in operations.

INDIVIDUAL MAJOR FUND ANALYSIS

Governmental Fund Highlights

As the City of Storm Lake completed the year, its governmental funds reported a combined fund balance of $10,802,673, a decrease of $1,294,736 from the prior year ending fund balance total of $12,097,409. The following are the major reasons for the changes in fund balances of the major governmental funds from the prior year.

INDIVIDUAL MAJOR FUND ANALYSIS - Continued

- The General Fund cash balance decreased $246,524 from the prior year. This decrease was attributable primarily to an increase in disbursements.
- The Special Revenue, Road Use Tax Fund ended fiscal year 2022 with a $1,637,780 cash balance, an increase of $6,953 compared to the prior year ending balance of $1,630,827.
- The Special Revenue, Local Option Sales Tax Fund ended fiscal year 2022 with a $2,021,303 cash balance, an increase of $453,641 from the prior year ending balance of $1,567,662.
- The Special Revenue, Special Levy Fund is used to account for property tax levied to finance the payment of employee benefits. This fund ended fiscal year 2022 with a $956,093 fund balance compared to the prior year ending fund balance of $1,808,175. This decrease was due primarily to a increase in transfers out.
- The Special Revenue, Tax Increment Financing Fund is used to account for receipts from the tax authorized by ordinance in the urban renewal district and used for transfers to other funds to pay the principal and interest on the general obligation capital loan notes and other indebtedness incurred for urban renewal development projects. This fund ended fiscal year 2022 with a deficit $45,899 balance compared to the prior year ending deficit fund balance of $80,772.
- The Debt Service Fund ended fiscal year 2022 with a $129,468 balance compared to the prior year ending fund balance of $112,950.
- The Capital Projects Fund ended fiscal year 2022 with a $1,693,357 cash balance compared to the prior year ending cash balance of $2,287,459. The decrease was due primarily to capital projects.

Proprietary Fund Highlights

- The Enterprise, Water Fund, which accounts for the operation and maintenance of the City's water system, ended 2022 with a cash balance of $5,832,029 compared to the prior year ending cash balance of $5,696,439.
- The Enterprise, Sewer Fund, which accounts for the operation and maintenance of the City's wastewater treatment and sanitary sewer system, ended 2022 with a cash balance of $3,891,050 compared to the prior year ending cash balance of $3,635,557.
- The Enterprise, King's Pointe Fund, which accounts for the operation and maintenance of King's Pointe Resort, ended 2022 with a net cash balance of $732,748 compared to the prior year ending cash balance of $840,745. The decrease is due primarily to an increase in operating disbursements.
- The Enterprise, Landfill Fund ended 2022 with a cash balance of $409,736 compared to the prior year ending cash balance of $394,725.
- The Enterprise, Storm Water Fund ended 2022 with a deficit balance of $34,425 compared to the prior year ending balance of $550,640. The decrease is due primarily to an increase in operating disbursements.
- The Internal Service Funds are used by management to charge the cost of employee health benefits, technology purchases, and fleet purchases to the individual funds. The cash balance of the Internal Service Fund increased $395,622 to end at $1,343,101.

BUDGETARY HIGHLIGHTS

During FY 2022, the City of Storm Lake amended its budget once. The amendment approved May 2, 2022 increased budgeted disbursements by $3,186. The increase is primarily due to operating costs.

DEBT ADMINISTRATION

Long Term Debt

At June 30, 2022, the City had $17,203,307 in total long-term debt outstanding for governmental activities. Total long-term debt outstanding for business-type activities was $6,938,000 at June 30, 2022.

The Constitution of the State of Iowa limits the amount of general obligation debt cities can issue to 5% of the assessed value of all taxable property within the City's corporate limits. At June 30, 2022, the City was at 70% of its constitutional debt limit of approximately $26.8 million with a computed outstanding balance of approximately $17.2 million. While the total general obligation debt outstanding exceeds this amount, certain general obligation bonds include annual appropriation terms. The annual appropriation amount is the principal and interest due in the next year, and only this amount is required to be included in the computation of the statutory debt limit. Additional information about the City's long-term debt is presented in Note 4 to the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES

Economic Factors:

- A significant 8.6% reduction in valuations for FY 2024 will necessitate use of General Fund reserves in the short term.
- Inflation, supply chain issues, and material shortages have delayed projects, increased costs considerably and disrupted nearly all aspects of operation.
- The Iowa Legislature's removal of the Multi-Residential Class and phase out of Backfill will continue to have a negative impact on tax revenue gains. Further legislation currently proposed reduces the taxable valuations significantly.
- Unemployment in Buena Vista County hit a low of 1.6% in April of 2022, down from the more traditional 2.8% in June of 2021.
- Housing continues to be a large community need with low inventory and high construction costs limiting new builds. Over 40 new condos have been sold and the 120+ market rate housing rental project is near completion. Additional apartments and new housing builds are progressing.
- The Tyson Feed Mill will hit the tax rolls with $18,000,000 in total valuation.

The Fiscal Year 2022-2023 Budget outlines the funding and operational priorities for the City in the next fiscal year.

- Funding of Capital Improvement projects that address the Council's adopted Strategic Plan and the City's comprehensive plan.
- Careful long-range planning for revenue variables and continued planning for current and future action from State Legislature.
- A commitment to critical infrastructure.
- Increased support for local cultural, service, recreational and quality of life endeavors.
- Increasing Economic Development.
- Managing Debt Capacity to ensure matching funds for large scale Federal infrastructure programs are available
- A pay increase of 3% for non-contract employees and continuation of top-tier benefits. Once again, we kept employee benefit contributions the same.
- Continuing our plan for a stable, controlled tax levy: For this year, a decrease in the tax levy to $13.60595, down 1% from our current rate and down for the 6th year in a row constituting a 7% decrease in the tax rate over that timeframe. At its height, City taxes accounted for almost 44% of the property tax bill, this year it is estimated at only 33% of the total tax bill.
- All funds will exceed Council's requested balance of at least 40% of operating expenses. The General Fund, which the Council has requested carry at least a $1M balance, will again exceed the 40% level. In total, the City's total combined fund balance is expected to be around $16.4M, or 55.9% of 2021 actual expenditures.
- Our Constitutional Debt Limit is $29,447,531 and we currently carry $17,203,000 of GO Debt, 59.05% of the limit. Total debt will be $22,053,350 at the close of this Fiscal Budget, down nearly $2M from last year which includes an additional SRF loan for the Memorial Lift Station. For comparison, in 2014 and 2015, we were over 90% of our Debt Limit and approximately $40M in Total Debt.

CONTACTING THE CITY'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, customers, and creditors with a general overview of The City of Storm Lake's finances and to show the City's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the City Clerk, P.O. Box 1086, 620 Erie Street, Storm Lake, Iowa, 50588.

BASIC FINANCIAL STATEMENTS

CITY OF STORM LAKE
CASH BASIS STATEMENT OF ACTIVITIES AND NET POSITION
AS OF AND FOR THE YEAR ENDED JUNE 30, 2022

		Program Receipts		
	Disbursements	Charges for Service	Operating Grants, Contributions and Restricted Interest	Capital Grants, Contributions, and Restricted Interest
Functions/Programs:				
Governmental activities:				
Public safety	$ 3,124,103	$ 179,719	$ 155,997	$ -
Public works	1,877,813	285,496	1,542,060	-
Health and social services	7,743	-	-	-
Culture and recreation	1,393,372	695,569	35,740	-
Community and economic development	394,870	-	-	-
General government	736,296	219,247	165,538	-
Debt service	2,223,950	-	-	-
Capital projects	4,877,168	-	1,747,024	-
Nonprogram	1,228,338	860,908	-	-
Total governmental activities	15,863,653	2,240,939	3,646,359	-
Business type activities:				
Water	3,889,524	4,451,712	-	-
Sewer	4,866,630	3,990,616	-	-
King's Pointe	5,714,615	5,266,975	-	-
Landfill	448,543	463,554	-	-
Storm water	881,112	426,884	-	23,042
Total business type activities	15,800,424	14,599,741	-	23,042
Total	$31,664,077	$16,840,680	$3,646,359	$ 23,042
General Receipts and Transfers:				
Property and other city tax levied for:				
General purposes				
Debt service				
Tax increment financing				
Sales tax increment financing				
Hotel motel tax				
Local option sales tax				
Utility excise tax				
Franchise fees				
Unrestricted interest on investments				
Bond proceeds - including premium net of costs				
Miscellaneous				
Transfers				
Total general receipts and transfers				
Change in cash basis net position				
Cash basis net position - beginning of year				
Cash basis net position - end of year				

Exhibit A

Net (Disbursements) Receipts and Changes in Cash Basis Net Position		
Governmental Activities	Business Type Activities	Total
$ (2,788,387)	$ -	$ (2,788,387)
(50,257)	-	(50,257)
(7,743)	-	(7,743)
(662,063)	-	(662,063)
(394,870)	-	(394,870)
(351,511)	-	(351,511)
(2,223,950)	-	(2,223,950)
(3,130,144)	-	(3,130,144)
(367,430)	-	(367,430)
(9,976,355)	-	(9,976,355)
-	562,188	562,188
-	(876,014)	(876,014)
-	(447,640)	(447,640)
-	15,011	15,011
-	(431,186)	(431,186)
-	(1,177,641)	(1,177,641)
(9,976,355)	(1,177,641)	(11,153,996)
4,116,228	-	4,116,228
613,890	-	613,890
828,352	-	828,352
249,970	-	249,970
337,569	-	337,569
1,562,976	-	1,562,976
16,031	-	16,031
1,019,272	-	1,019,272
27,758	52,454	80,212
-	1,422,307	1,422,307
96,796	-	96,796
208,399	(584,088)	(375,689)
9,077,241	890,673	9,967,914
(899,114)	(286,968)	(1,186,082)
13,044,888	11,118,106	24,162,994
$12,145,774	$10,831,138	$22,976,912

Cash Basis Net Position
Restricted:
Nonexpendable - Library ....
Expendable:
Streets ....
Capital improvements ....
Debt service ....
Other purposes ....
Unrestricted ....

Total cash basis net position

Exhibit A

Net (Disbursements) Receipts and Changes in Cash Basis Net Position		
Governmental Activities	Business Type Activities	Total
$ 2,911	$ -	$ 2,911
2,686,968	-	2,686,968
2,021,303	-	2,021,303
129,469	-	129,469
1,371,687	-	1,371,687
5,933,436	10,831,138	16,764,574
$12,145,774	$10,831,138	$22,976,912

See Notes to Financial Statements

CITY OF STORM LAKE
STATEMENT OF CASH RECEIPTS, DISBURSEMENTS, AND
CHANGES IN CASH BALANCES
GOVERNMENTAL FUNDS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2022

		Special Revenue			
	General	Road Use Tax	Local Option Sales Tax	Special Levy	Tax Increment Financing
Receipts:					
Property tax	$2,856,472	$ -	$ -	$1,139,815	$ -
Tax increment financing	-	-	-	-	828,352
Other city tax	1,366,607	-	1,562,977	3,897	-
Licenses and permits	140,205	1,854	-	-	-
Use of money and property	17,641	-	3,504	2,230	-
Intergovernmental	189,838	1,541,100	-	-	-
Charges for service	1,156,346	-	-	-	-
Miscellaneous	56,297	340	-	13,070	40,500
Total receipts	5,783,406	1,543,294	1,566,481	1,159,012	868,852
Disbursements:					
Operating:					
Public safety	2,515,020	-	-	494,445	-
Public works	398,947	1,284,718	-	194,148	-
Health and social services	7,743	-	-	-	-
Culture and recreation	1,205,425	-	-	133,672	-
Community and economic development.	328,176	-	-	6,264	60,430
General government	478,106	-	-	44,239	-
Debt service	-	-	-	-	-
Capital projects	685,519	138,071	-	-	-
Total disbursements	5,618,936	1,422,789	-	872,768	60,430
Excess (deficiency) of receipts over (under) disbursements	164,470	120,505	1,566,481	286,244	808,422
Other financing sources (uses):					
Operating transfers in	517,137	183,015	-	-	-
Operating transfers out	(928,131)	(296,567)	(1,112,840)	(1,138,326)	(773,549)
Total other financing sources (uses)	(410,994)	(113,552)	(1,112,840)	(1,138,326)	(773,549)
Net change in cash balances	(246,524)	6,953	453,641	(852,082)	34,873
Cash balances - beginning of year	4,238,590	1,630,827	1,567,662	1,808,175	(80,772)
Cash balances - end of year	$3,992,066	$1,637,780	$2,021,303	$ 956,093	$ (45,899)
Cash Basis Fund Balances					
Nonspendable - Library	$ -	$ -	$ -	$ -	$ -
Restricted for:					
Streets	-	1,637,780	-	-	-
Capital improvements	-	-	2,021,303	-	-
Debt service	-	-	-	-	-
Other purposes	-	-	-	956,093	-
Unassigned	3,992,066	-	-	-	(45,899)
Total cash basis fund balances	$3,992,066	$1,637,780	$2,021,303	$ 956,093	$ (45,899)

See Notes to Financial Statements

Debt Service	Capital Projects	Nonmajor	Total
$ 613,891	$ -	$ 119,941	$ 4,730,119
-	-	-	828,352
1,956	-	250,380	3,185,817
-	-	-	142,059
-	1,752	1,578	26,705
-	-	5,213	1,736,151
-	-	-	1,156,346
-	1,747,024	231,400	2,088,631
615,847	1,748,776	608,512	13,894,180
-	-	114,638	3,124,103
-	-	-	1,877,813
-	-	-	7,743
-	-	54,275	1,393,372
-	-	-	394,870
-	-	213,951	736,296
2,223,950	-	-	2,223,950
-	4,053,578	-	4,877,168
2,223,950	4,053,578	382,864	14,635,315
(1,608,103)	(2,304,802)	225,648	(741,135)
1,642,496	1,710,700	-	4,053,348
(17,875)	-	(339,661)	(4,606,949)
1,624,621	1,710,700	(339,661)	(553,601)
16,518	(594,102)	(114,013)	(1,294,736)
112,950	2,287,459	532,518	12,097,409
$ 129,468	$1,693,357	$ 418,505	$10,802,673
$ -	$ -	$ 2,911	$ 2,911
-	-	-	1,637,780
-	1,693,357	-	3,714,660
129,468	-	-	129,468
-	-	415,594	1,371,687
-	-	-	3,946,167
$ 129,468	$1,693,357	$ 418,505	$10,802,673

Exhibit C

CITY OF STORM LAKE
RECONCILIATION OF THE STATEMENT OF CASH RECEIPTS, DISBURSEMENTS, AND CHANGES IN CASH BALANCES TO THE CASH BASIS STATEMENT OF ACTIVITIES AND NET POSITION - GOVERNMENTAL FUNDS
JUNE 30, 2022

Total governmental funds cash balances per - Exhibit B	$10,802,673
Amounts reported for governmental activities in the Cash Basis Statement of Activities and Net Position are different because:	
The Internal Service Fund is used by management to charge the costs of employee health benefits and fleet purchases to the individual funds. The cash balance of the Internal Service Fund is included in governmental activities in the Cash Basis Statement of Activities and Net Position.	1,343,101
Cash basis net position of governmental activities - Exhibit A	12,145,774

Change in cash balances - Exhibit B	(1,294,736)
Amounts reported for governmental activities in the Cash Basis Statement of Activities and Net Position are different because:	
The Internal Service Fund is used by management to charge the costs of employee health benefits to individual funds. The change in the cash balance of the Internal Service Fund is reported with governmental activities in Cash Basis Statement of Activities and Net Position.	395,622
Change in net position of governmental activities - Exhibit A	$ (899,114)

CITY OF STORM LAKE
STATEMENT OF CASH RECEIPTS, DISBURSEMENTS, AND
CHANGES IN CASH BALANCES
PROPRIETARY FUNDS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2022

	Enterprise Funds			
	Water	Sewer	King's Pointe	Landfill
Operating receipts:				
Charges for services	$4,451,712	$3,990,616	$4,942,431	$ 463,554
Miscellaneous	-	-	324,544	-
Total operating receipts	4,451,712	3,990,616	5,266,975	463,554
Operating disbursements:				
Business type activities	3,264,553	2,673,842	5,714,615	448,543
Excess (deficiency) of operating receipts over (under) operating disbursements	1,187,159	1,316,774	(447,640)	15,011
Non-operating receipts (disbursements):				
Capital improvements	(65,254)	(1,626,122)	-	-
Debt service	(559,717)	(566,666)	-	-
Net non-operating receipts (disbursements)	(624,971)	(2,192,788)	-	-
Excess (deficiency) of receipts over (under) disbursements	562,188	(876,014)	(447,640	15,011
Other financing sources (uses):				
Intergovernmental	-	-	-	-
Interest income	26,035	24,033	2,386	-
Bond proceeds including premium net of costs	-	1,422,307	-	-
Operating transfers in	203,367	17,575	521,886	-
Operating transfers out	(656,000)	(332,408)	(184,629)	-
Total other financing sources (uses)	(426,598)	1,131,507	339,643	-
Change in cash balance	135,590	255,493	(107,997)	15,011
Cash balances - beginning of year	5,696,439	3,635,557	840,745	394,725
Cash balances - end of year	$5,832,029	$3,891,050	$ 732,748	$ 409,736
Cash Basis Fund Balances:				
Unrestricted	$5,832,029	$3,891,050	$ 732,748	$ 409,736
Total cash basis fund balances	$5,832,029	$3,891,050	$ 732,748	$ 409,736

Exhibit D

Storm Water	Total	Internal Service Funds
$ 426,884	$14,275,197	$ 860,908
-	324,544	1,052
426,884	14,599,741	861,960
833,792	12,935,345	1,228,338
(406,908)	1,664,396	(366,378)
-	(1,691,376)	-
(47,320)	(1,173,703)	-
(47,320)	(2,865,079)	-
(454,228)	(1,200,683)	(366,378)
23,042	23,042	-
-	52,454	-
-	1,422,307	-
-	742,828	762,000
(153,879)	(1,326,916)	-
(130,837)	913,715	762,000
(585,065)	(286,968)	395,622
550,640	11,118,106	947,479
$ (34,425)	$10,831,138	$1,343,101
$ (34,425)	$10,831,138	$1,343,101
$ (34,425)	$10,831,138	$1,343,101

CITY OF STORM LAKE
STATEMENT OF CASH RECEIPTS, DISBURSEMENTS, AND CHANGES IN CASH BALANCES - FIDUCIARY FUND
AS OF AND FOR THE YEAR ENDED JUNE 30, 2022

Exhibit E

	Pension Trust
	Police/Fire
Additions:	
Transfers in	$ 375,689
Deductions:	
Public safety	375,561
Change in cash balances	128
Cash balance - beginning of year	-
Cash balance - end of year	$ 128

See Notes to Financial Statements

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

The City of Storm Lake is a political subdivision of the State of Iowa located in Buena Vista County. It was first incorporated in 1873 and operates under the Home Rule provisions of the Constitution of Iowa. The City operates under the Mayor-Council form of government with the Mayor and Council Members elected on a non-partisan basis. The City provides numerous services to citizens including public safety, public works, health and social services, culture and recreation, community and economic development, and general government services. The City also provides water, sewer, storm water, and landfill utilities for its citizens and owns and operates a hotel and indoor water park.

A. Reporting Entity

For financial reporting purposes, the City has included all funds, organizations, agencies, boards, commissions, and authorities. The City has also considered all potential component units for which it is financially accountable, and other organizations for which the nature and significance of their relationship with the City are such that exclusion would cause the City's financial statements to be misleading or incomplete. The Governmental Accounting Standards Board has set forth criteria to be considered in determining financial accountability. These criteria include appointing a voting majority of an organization's governing body and (1) the ability of the City to impose its will on that organization or (2) the potential for the organization to provide specific benefits to, or impose specific financial burdens on, the City. The City has no component units which meet the Governmental Accounting Standards Board criteria.

Jointly Governed Organizations - The City participates in a jointly governed organization agreement with the Buena Vista County Solid Waste Commission, a political subdivision created under Chapter 28E of the Code of Iowa. The purpose of the Commission includes providing economic disposal of solid waste produced or generated within Buena Vista County and member cities. The City's ongoing financial interest in the jointly governed organization consists of the operation of the landfill and other solid waste collection and disposal operations. The City collects landfill fees as a part of its regular utility billings. The Commission then bills the City quarterly for its operations. This fee is computed for each municipality on a per capita basis. For the year ended June 30, 2022, this fee totaled $360,400. Copies of the Commission's financial statements are available from the City Clerk at the City of Alta, 223 Main Street, Alta, IA 51002 or from the State Auditor's Office.

The City participates in a jointly governed organization agreement with the Lake Improvements Commission, a political subdivision created under Chapter 28E of the Code of Iowa. The financial information for the Commission is reflected as an agency fund in these financial statements. The purpose of the Commission is to finance and effect a continued dredging of Storm Lake. Copies of the Commission's financial statements are available from the City Clerk at City of Storm Lake, P.O. Box 1086, and 620 Erie Street, Storm Lake, IA 50588 or from the State Auditor's Office.

The City also participates in several jointly governed organizations for which the City is not financially accountable, or that the nature and significance of the relationship with the City are such that exclusion does not cause the City's financial statements to be misleading or incomplete. City officials are members of the following Boards or Commissions: Buena Vista County Assessor's Conference Board, Buena Vista County Emergency Management Commission, Buena Vista County Communications Commission, Joint E911 Service Board, Region V Drug Task Force, Storm Lake United, Buena Vista County Foundation, Community Education, and Storm Lake Cemetery.

1. Summary of Significant Accounting Policies - (Continued)

B. Basis of Presentation

Government-wide Financial Statement - The Cash Basis Statement of Activities and Net Position reports information on all of the nonfiduciary activities of the City. For the most part, the effect of interfund activity has been removed from this statement. Governmental activities, which are supported by tax and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for service.

The Cash Basis Statement of Activities and Net Position presents the City's nonfiduciary net position. Net position is reported in the following categories/components:

Nonexpendable restricted net position is subject to externally imposed stipulations which require the cash balance to be maintained permanently by the City, including the City's Permanent Fund.

Expendable restricted net position results when constraints placed on the use of cash balances are either externally imposed or are imposed by law through constitutional provisions or enabling legislation.

Unrestricted net position consists of cash balances not meeting the definition of the preceding categories. Unrestricted net position is often subject to constraints imposed by management which can be removed or modified.

The Cash Basis Statement of Activities and Net Position demonstrates the degree to which the direct disbursements of a given function are offset by program receipts. Direct disbursements are those clearly identifiable with a specific function. Program receipts include (1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function and (2) grants, contributions, and interest on investments restricted to meeting the operational or capital requirements of a particular function. Property tax and other items not properly included among program receipts are reported instead as general receipts.

Fund Financial Statements - Separate financial statements are provided for governmental funds and proprietary funds. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements. All remaining governmental funds are aggregated and reported as nonmajor governmental funds.

The City reports the following major governmental funds:

The General Fund is the general operating fund of the City. All general tax receipts from general and emergency levies and other receipts not allocated by law or contractual agreement to some other fund are accounted for in this fund. From the fund are paid the general operating disbursements, the fixed charges, and the capital improvement costs not paid from other funds.

Special Revenue:

The Road Use Tax Fund is used to account for the road use tax allocation from the State of Iowa to be used for road construction and maintenance.

The Local Option Sales Tax Fund is used to account for the receipts from the tax authorized by referendum and used for capital improvements, equipment, and community programs and services.

1. Summary of Significant Accounting Policies - (Continued)

B. Basis of Presentation - (Continued)

Special Revenue:

The Special Levy Fund is used to account for property tax levied to finance the payment of employee benefits.

The Tax Increment Financing Fund is used to account for receipts from the tax authorized by ordinance in the urban renewal district and used for transfers to other funds to pay the principal and interest on the general obligation capital loan notes and other indebtedness incurred for urban renewal development projects.

The Debt Service Fund is utilized to account for property tax and other receipts to be used for the payment of interest and principal on the City's general long-term debt.

The Capital Projects Fund is used to account for all resources used in the acquisition and construction of capital facilities and other capital assets.

The City reports the following major proprietary funds:

Enterprise:

The Water Fund is used to account for the operation and maintenance of the City's water system.

The Sewer Fund is used to account for the operation and maintenance of the City's wastewater treatment and sanitary sewer system.

The King's Pointe Fund is used to account for the operation of a hotel facility and indoor water park.

The Landfill Fund is used to account for the City's share of the operation and maintenance of the landfill.

The Storm Water Fund is used to account for the operation and maintenance of the City's storm water system.

Additionally, the City also reports the following funds:

Proprietary Fund - The Internal Service Funds are utilized to account for the financing of goods or services purchased by one department of the City and provided to other departments or agencies on a cost reimbursement basis.

Fiduciary Fund - Account for assets held by the City in a trustee or agency capacity for the benefit of others. Fiduciary funds account for assets held by the City under the terms of a formal trust agreement and which cannot be used to support City activities.

1. Summary of Significant Accounting Policies - (Continued)

C. Measurement Focus and Basis of Accounting

The City maintains its financial records on the basis of cash receipts and disbursements and the financial statements of the City are prepared on that basis. The cash basis of accounting does not give effect to accounts receivable, accounts payable and accrued items. Accordingly, the financial statements do not present financial position and results of operations of the funds in accordance with accounting principles generally accepted in the United States of America.

Under the terms of grant agreements, the City funds certain programs by a combination of specific cost-reimbursement grants, categorical block grants and general receipts. Thus, when program disbursements are paid, there are both restricted and unrestricted cash basis net position available to finance the program. It is the City's policy to first apply cost-reimbursement grant resources to such programs, followed by categorical block grants and then by general receipts.

When a disbursement in governmental funds can be paid using either restricted or unrestricted resources, the City's policy is generally to first apply the disbursement toward restricted fund balance and then to less-restrictive classifications – committed, assigned and then unassigned fund balances.

Proprietary funds distinguish operating receipts and disbursements from non-operating items. Operating receipts and disbursements generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. All receipts and disbursements not meeting this definition are reported as non-operating receipts and disbursements.

D. Governmental Cash Basis Fund Balances

In the governmental fund financial statements, cash basis fund balances are classified as follows:

Nonspendable - Amounts which cannot be spent because they are legally or contractually required to be maintained intact.

Restricted - Amounts restricted to specific purposes when constraints placed on the use of the resources are either externally imposed by creditors, grantors or state or federal laws or are imposed by law through constitutional provisions or enabling legislation.

Committed - Amounts which can be used only for specific purposes pursuant to constraints formally imposed by the City Council through ordinance or resolution approved prior to year-end. Those committed amounts cannot be used for any other purpose unless the City Council removes or changes the specified use by taking the same action it employed to commit those amounts.

Assigned - Amounts the City Council intends to use for specific purposes.

Unassigned - All amounts not included in the preceding classifications.

E. Budgets and Budgetary Accounting

The budgetary comparison and related disclosures are reported as Other Information.

F. Subsequent Events

The City has evaluated subsequent events through the date of the auditors' report, which is the date the financial statements were available to be issued.

2. Cash and Pooled Investments

The City's deposits in banks at June 30, 2022 were entirely covered by federal depository insurance or by the State Sinking Fund in accordance with Chapter 12C of the Code of Iowa. This chapter provides for additional assessments against the depositories to ensure there will be no loss of public funds.

The City is authorized by statute to invest public funds in obligations of the United States government, its agencies and instrumentalities; certificates of deposit or other evidences of deposit at federally insured depository institutions approved by the City Council; prime eligible bankers acceptances; certain high rated commercial paper; perfected repurchase agreements; certain registered open-end management investment companies; certain joint investment trusts; and warrants or improvement certificates of a drainage district.

The City had investments in the Iowa Public Agency Investment Trust (IPAIT) which are valued at an amortized cost of $5,267,641 pursuant to Rule 20-7 under the Investment Company Act of 1940. There were no limitations or restrictions on withdrawals for the IPAIT investments. The City's investment in IPAIT is unrated.

Interest rate risk - The City's investment policy limits the investment of operating funds (funds expected to be expended in the current budget year or within 15 months of receipt) to instruments that mature within 397 days. Funds not identified as operating funds may be invested in investments with maturities longer than 397 days, but the maturities shall be consistent with the needs and use of the City.

3. Interfund Transfers

The detail of interfund transfers for the year ended June 30, 2022 is as follows:

Transfer to	Amount	Transfer from	Amount
General	$ 517,137	Special Revenue:	
		Local Option Sales Tax	$ 516,500
		Special Levy	637
Special Revenue:		General	20,515
Road use tax	183,015	Special Revenue:	
		Local Option Sales Tax	162,500
Debt Service	1,642,496	General	140,538
		Special Revenue:	
		Local Option Sales Tax	247,590
		Tax increment financing	555,691
		Sales tax increment	339,661
		Enterprise:	
		Sewer	32,408
		King's Pointe	184,629
		Storm Water	141,979
Capital Projects	1,710,700	General	649,600
		Special Revenue:	
		Road Use Tax	105,100
		Enterprise:	
		Water	656,000
		Sewer	300,000

3. Interfund Transfers - (Continued)

Transfer to	Amount	Transfer from	Amount
Enterprise:			
King's Pointe	$ 521,886	General	$ 117,478
		Special Revenue:	
		Local Option Sales Tax	186,250
		Tax increment financing	217,858
		Debt Service	300
Internal Service	762,000	Special Revenue:	
		Special levy	762,000
Enterprise:			
Water	203,367	Special Revenue:	
		Road Use Tax	191,467
		Enterprise:	
		Storm Water	11,900
Sewer	17,575	Special Revenue:	
		Debt Service	17,575
Pension Trust:		Special Revenue:	
Police/Fire	375,689	Special Levy	375,689
TOTAL	$5,933,865		$5,933,865

Transfers generally move resources from the fund statutorily required to collect the resources to the fund statutorily required to expend the resources.

4. Bonds and Notes Payable

A summary of changes in bonds and notes payable for the year ended June 30, 2022 is as follows:

	Beginning Balances	Increases	Decreases	Ending Balances	Due Within One Year
Government activities:					
General obligation bonds	$17,588,000	$1,422,307	$1,807,000	$17,203,307	$1,869,000
Governmental activities total	$17,588,000	$1,422,307	$1,807,000	$17,203,307	$1,869,000
Business type activities:					
Water revenue notes	$ 3,536,000	$ -	$ 493,000	$ 3,043,000	$ 508,000
Sewer revenue notes	4,075,000	-	405,000	3,670,000	416,000
Storm water revenue notes ...	266,000	-	41,000	225,000	42,000
Business type activities total	$ 7,877,000	$ -	$ 939,000	$ 6,938,000	$ 966,000

4. Bonds and Notes Payable - (Continued)

General Obligation Bonds

A summary of the City's June 30, 2022 general obligation bonds payable is as follows:

	2018 A Fire Truck and Refunding Issued October 22, 2018			2018 Refund Hotel Bonds Issued October 22, 2018		
Year Ending June 30,	Interest Rates	Principal	Interest	Interest Rates	Principal	Interest
2023	3.00%	$ 240,000	$ 73,650	3.15%	$ 155,000	$ 41,680
2024	3.00	240,000	66,450	3.25	165,000	36,798
2025	3.00	255,000	59,250	3.35	175,000	31,436
2026	3.00	260,000	51,600	3.40	175,000	25,572
2027	3.00	160,000	43,800	3.45	175,000	19,622
2028-2032	3.00	1,300,000	126,150	3.60	380,000	20,426
Total		$2,455,000	$ 420,900		$1,225,000	$ 175,534

	2020A Refunding Bond Issued July 21, 2020			2021A Refunding Bonds Issued May 5, 2021		
Year Ending June 30,	Interest Rates	Principal	Interest	Interest Rates	Principal	Interest
2023	2.75%	$ 647,000	$ 189,530	3.00%	$ 650,000	$ 115,400
2024	2.75	641,000	171,738	3.00	685,000	95,900
2025	2.75	650,000	154,110	3.00	690,000	75,350
2026	2.75	668,000	136,236	3.00	305,000	54,650
2027	2.75	303,000	117,866	3.00	300,000	45,500
2028-2032	2.75	2,239,000	443,656	2.00	1,525,000	120,800
2033-2037	2.75	1,744,000	96,774	2.00	300,000	6,000
Total		$6,892,000	$1,309,910		$4,455,000	$ 513,600

	2021B Refunding Bonds Issued May 5, 2021			2021C Memorial Sewer Bonds Issued July 2, 2021		
Year Ending June 30,	Interest Rates	Principal	Interest	Interest Rates	Principal	Interest
2023	0.57%	$ 110,000	$ 10,917	1.75%	$ 67,000	$ 30,840
2024	0.90	110,000	10,290	1.75	69,000	29,500
2025	1.32	120,000	9,300	1.75	70,000	28,120
2026	1.52	340,000	7,716	1.75	72,000	26,720
2027	1.82	140,000	2,548	1.75	73,000	25,280
2028-2032		-	-	1.75	389,000	103,840
2033-2037		-	-	1.75	428,000	63,420
2038-2041		-	-	1.75	188,307	6,663
Total		$ 820,000	$ 40,771		$1,356,307	$ 321,863

4. Bonds and Notes Payable - (Continued)

General Obligation Bonds - (Continued)

Year Ending June 30,	Total Principal	Total Interest	Total Total
2023	$ 1,869,000	$ 462,017	$ 2,331,017
2024	1,910,000	410,676	2,320,676
2025	1,960,000	357,566	2,317,566
2026	1,820,000	302,494	2,122,494
2027	1,151,000	254,616	1,405,616
2028-2032	5,833,000	814,872	6,647,872
2033-2037	2,472,000	166,194	2,638,194
2038-2041	188,307	6,663	194,970
Total	$17,203,307	$2,775,098	$19,978,405

On October 22, 2018, the City issued $3,390,000 of general obligation bonds with an interest rate of 3.00% per annum. The bonds were issued to refund 2011 series general obligation bonds and the purchase of a fire truck. During the year ended June 30, 2022, the City paid $235,000 of principal and $80,700 of interest on the bonds.

On October 22, 2018, the City issued $1,850,000 of general obligation bonds with interest rates ranging from 2.75% to 3.60% per annum. The bonds were issued to refund 2010 series general obligation bonds. During the year ended June 30, 2022, the City paid $155,000 of principal and $46,408 of interest on the bonds.

On July 21, 2020, the City issued $8,171,000 of general obligation bonds with an interest rate of 2.75% per annum. The bonds were issued to refund 2015A and 2015B general obligation bonds. During the year ended June 30, 2022, the City paid $631,000 of principal and $206,883 of interest on the bonds.

On May 5, 2021, the City issued $5,690,000 of general obligation bonds with interest rates ranging from 2.00% to 3.00% per annum. The bonds were issued to refund 2012C general obligation bonds, 2015 sales tax revenue bonds, and 2013C and 2015 storm water revenue bonds. During the year ended June 30, 2022, the City paid $610,000 of principal and $133,700 of interest on the bonds.

On May 5, 2021, the City issued $930,000 of general obligation bonds with interest rates ranging from 0.47% to 1.82% per annum. The bonds were issued to refund the 2016A general obligation bonds. During the year ended June 30, 2022, the City paid $110,000 of principal and $12,260 of interest on the bonds.

On July 2, 2021, the City issued $1,608,000 of general obligation bonds with an interest rate of 1.75% per annum. The City advanced $1,422,307 of the funds during the year ended June 30, 2022. The bonds were issued for a sewer project. During the year ended June 30, 2022, the City paid $66,000 of principal and $13,726 of interest on the bonds.

4. Bonds and Notes Payable - (Continued)

Revenue Notes

A summary of the City's June 30, 2022 revenues notes bonds payable is as follows:

Year Ending June 30,	Water Issued August 5, 2003 Interest Rates	Principal	Interest	Storm Water Issued October 5, 2006 Interest Rates	Principal	Interest
2023	1.75%	$ 475,000	$ 28,950	1.75%	$ 42,000	$ 6,750
2024	1.75	490,000	14,700	1.75	44,000	5,490
2025		-	-	1.75	45,000	4,170
2026		-	-	1.75	46,000	2,820
2027		-	-	1.75	48,000	1,440
2028-2032		-	-		-	-
Total		$ 965,000	$ 43,650		$ 225,000	$ 20,670

Year Ending June 30,	Sewer Issued April 5, 2007 Interest Rates	Principal	Interest	Water Issued September 26, 2019 Interest Rates	Principal	Interest
2023	3.00%	$ 38,000	$ 6,150	1.77%	$ 33,000	$ 36,781
2024	3.00	40,000	5,010	1.77	33,000	36,197
2025	3.00	41,000	3,810	1.77	264,000	35,612
2026	3.00	42,000	2,580	1.77	267,000	30,940
2027	3.00	44,000	1,320	1.77	274,000	26,214
2028-2032		-	-	1.77	1,207,000	57,012
Total		$ 205,000	$ 18,870		$2,078,000	$ 222,755

Year Ending June 30,	Sewer Issued September 26, 2019 Interest Rates	Principal	Interest	Total Principal	Interest	Total
2023	1.73%	$ 378,000	$ 59,945	$ 966,000	$138,575	$1,104,575
2024	1.73	382,000	53,405	989,000	114,802	1,103,802
2025	1.73	391,000	46,797	741,000	90,389	831,389
2026	1.73	394,000	40,032	749,000	76,372	825,372
2027	1.73	401,000	33,216	767,000	62,190	829,190
2028-2032	1.73	1,519,000	62,782	2,726,000	119,793	2,845,793
Total		$3,465,000	$ 296,177	$6,938,000	$602,121	$7,540,121

4. Bonds and Notes Payable - (Continued)

Revenue Bonds/Notes - (Continued)

The City has pledged future water customer revenues, net of specified operating disbursements, to repay $7,500,000 and $2,185,000 of water revenue notes issued in August 2003 and September 2019. Proceeds from the notes provided financing for the construction of improvements to water system and refunding of debt from prior projects. The notes are payable solely from water customer net receipts and are payable through 2032. Annual principal and interest payments on the notes are expected to require approximately 34% of net receipts. The total principal and interest remaining to be paid on the notes is $3,309,405. For the current year, principal and interest paid and total customer net receipts were $555,302 and $1,187,159, respectively.

The City has pledged future sewer customer receipts, net of specified operating disbursements, to repay $660,000 and $4,582,000 of sewer revenue notes issued in April 2007 and September 2019. Proceeds from the notes provided financing for the construction of improvements to the sewer treatment plant and refunding of debt from prior projects. The notes are payable solely from sewer customer net receipts and are payable through 2031. Annual principal and interest payments on the notes are expected to require less than 29% of net receipts. The total principal and interest remaining to be paid on the notes is $3,985,047. The total principal and interest paid and total customer net receipts were $475,546 and $1,316,774, respectively.

The City has pledged future storm water customer receipts, net of specified operating disbursements, to repay $729,000 of storm water revenue notes issued in October 2006. Proceeds from the notes provided financing for the construction of improvements to the storm water system. The notes are payable solely from storm water customer net receipts and are payable through 2027. Annual principal and interest payments on the notes are expected to require less than 28% of net receipts. The total principal and interest remaining to be paid on the notes is 245,670. For the current year, principal and interest paid and total customer net receipts were $45,655 and $(406,908), respectively.

The resolutions providing for the issuance of the revenue notes include the following provisions:

A. The notes will only be redeemed from the future earnings of the enterprise activity and the note holders hold a lien on the future earnings of the funds.

B. Sufficient monthly transfers shall be made to separate revenue note sinking and reserve accounts within the Enterprise Funds for the purpose of making the note principal and interest payments when due.

C. The City is to establish user rates at a level which produces and maintains net revenues at a level not less than 110% of the amount of principal and interest on the notes falling due in the same year.

5. Pension Plans

Iowa Public Employees' Retirement System (IPERS)

Plan Description - IPERS membership is mandatory for employees of the City, except for those covered by another retirement system. Employees of the City are provided with pensions through a cost-sharing multiple employer defined benefit pension plan administered by the Iowa Public Employees' Retirement System. IPERS issues a stand-alone financial report which is available to the public by mail at PO Box 9117, Des Moines, Iowa 50306-9117 or at www.ipers.org.

IPERS benefits are established under Iowa Code Chapter 97B and the administrative rules thereunder. Chapter 97B and the administrative rules are the official plan documents. The following brief description is provided for general informational purposes only. Refer to the plan documents for more information.

5. Pension Plans - (Continued)

Iowa Public Employees' Retirement System (IPERS) - Continued

Pension Benefits - A Regular member may retire at normal retirement age and receive monthly benefits without an early-retirement reduction. Normal retirement age is age 65, any time after reaching age 62 with 20 or more years of covered employment, or when the member's years of service plus the member's age at the last birthday equals or exceeds 88, whichever comes first. These qualifications must be met on the member's first month of entitlement to benefits. Members cannot begin receiving retirement benefits before age 55. The formula used to calculate a Regular member's monthly IPERS benefit includes:

- A multiplier based on years of service.
- The member's highest five-year average salary, except members with service before June 30, 2012 will use the highest three-year average salary as of that date if it is greater than the highest five-year average salary.

Protection occupation members may retire at normal retirement age, which is generally age 55, and may retire any time after reaching age 50 with 22 or more years of covered employment.

The formula used to calculate a protection occupation member's monthly IPERS benefit includes:

- 60% of average salary after completion of 22 years of service, plus an additional 1.5% of average salary for more than 22 years of service but not more than 30 years of service.
- The member's highest three-year average salary.

If a member retires before normal retirement age, the member's monthly retirement benefit will be permanently reduced by an early-retirement reduction. The early-retirement reduction is calculated differently for service earned before and after July 1, 2012. For service earned before July 1, 2012, the reduction is 0.25% for each month the member receives benefits before the member's earliest normal retirement age. For service earned on or after July 1, 2012, the reduction is 0.50% for each month the member receives benefits before age 65.

Generally, once a member selects a benefit option, a monthly benefit is calculated and remains the same for the rest of the member's lifetime. However, to combat the effects of inflation, retirees who began receiving benefits prior to July 1990 receive a guaranteed dividend with their regular November benefit payments.

Disability and Death Benefits - A vested member who is awarded federal Social Security disability or Railroad Retirement disability benefits is eligible to claim IPERS benefits regardless of age. Disability benefits are not reduced for early retirement. If a member dies before retirement, the member's beneficiary will receive a lifetime annuity or a lump-sum payment equal to the present actuarial value of the member's accrued benefit or calculated with a set formula, whichever is greater. When a member dies after retirement, death benefits depend on the benefit option the member selected at retirement.

Contributions - Contribution rates are established by IPERS following the annual actuarial valuation, which applies IPERS' Contribution Rate Funding Policy and Actuarial Amortization Method. State statute limits the amount rates can increase or decrease each year to 1 percentage point. IPERS Contribution Rate Funding Policy requires the actuarial contribution rate be determined using the "entry age normal" actuarial cost method and the actuarial assumptions and methods approved by the IPERS Investment Board. The actuarial contribution rate covers normal cost plus the unfunded actuarial liability payment based on a 30-year amortization period. The payment to amortize the unfunded actuarial liability is determined as a level percentage of payroll, based on the Actuarial Amortization Method adopted by the Investment Board.

In fiscal year 2022, pursuant to the required rate, Regular members contributed 6.29% of covered payroll and the City contributed 9.44% of covered payroll, for a total rate of 15.73%. Protection occupation members contributed 6.21% of covered payroll and the City contributed 9.31% of covered payroll, for a total rate of 15.52%.

The City's contributions to IPERS for the year ended June 30, 2022 were $271,300.

5. Pension Plans - (Continued)

Iowa Public Employees' Retirement System - (Continued)

Net Pension Liability (Asset), Pension Expense, Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions - At June 30, 2022, the City reported an (asset) of $(19,497) for its proportionate share of the net pension liability (asset). The net pension liability (asset) was measured as of June 30, 2021, and the total pension liability (asset) used to calculate the net pension liability (asset) was determined by an actuarial valuation as of that date. The City's proportion of the net pension liability was based on the City's share of contributions to IPERS relative to the contributions of all IPERS participating employers. At June 30, 2021, the City's proportion was .0056476%, which was a decrease of 0.021117% from its proportion measured as of June 30, 2020.

For the year ended June 30, 2022 the City's pension income, deferred outflows of resources and deferred inflows of resources totaled $154,050, $292,828, and $1,854,359, respectively.

There were no non-employer contributing entities to IPERS.

Actuarial Assumptions - The total pension liability in the June 30, 2021 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, as follows:

Rate of inflation (effective June 30, 2017)	2.60% per annum
Rates of salary increase (effective June 30, 2017)	3.25 to 16.25% average, including inflation. Rates vary by membership group.
Long-term investment rate of return (effective June 30, 2017)	7.00% compounded annually, net of investment expense, including inflation.
Wage growth (effective June 30, 2017)	3.25% per annum, based on 2.60% inflation and 0.65% real wage inflation.

The actuarial assumptions used in the June 30, 2021 valuation were based on the results of an economic assumption study dated March 24, 2017 and a demographic assumption study dated June 28, 2018.

Mortality rates used in the 2021 valuation were based on the RP-2014 Employee and Healthy Annuitant Tables with MP-2017 generational adjustments.

The long-term expected rate of return on IPERS' investments was determined using a building-block method in which best-estimate ranges of expected future real rates (expected returns, net of investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class	Asset Allocation	Long-Term Expected Real Rate of Return
Domestic equity	22.0%	4.43%
International equity	17.5	6.01
Global smart beta equity	6.0	5.10
Core plus fixed income	26.0	0.29
Public credit	4.0	2.08
Cash	1.0	(0.25)
Private equity	13.0	9.51
Private real assets	7.5	4.63
Private credit	3.0	2.87
Total	100.0%	

5. Pension Plans - (Continued)

Iowa Public Employees' Retirement System - (Continued)

Discount Rate - The discount rate used to measure the total pension liability was 7.00%. The projection of cash flows used to determine the discount rate assumed that employee contributions will be made at the contractually required rate and that contributions from the City will be made at contractually required rates, actuarially determined. Based on those assumptions, IPERS' fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on IPERS' investments was applied to all periods of projected benefit payments to determine the total pension liability (asset).

Sensitivity of the City's Proportionate Share of the Net Pension Liability (Asset) to Changes in the Discount Rate - The following presents the City's proportionate share of the net pension liability (asset) calculated using the discount rate of 7.00%, as well as what the City's proportionate share of the net pension liability (asset) would be if it were calculated using a discount rate that is 1% lower (6.00%) or 1% higher (8.00%) than the current rate.

	1% Decrease 6.00%	Discount Rate 7.00%	1% Increase 8.00%
City's proportionate share of the net pension liability (asset)	$1,488,740	$ (19,497)	$(1,283,433)

IPERS' Fiduciary Net Position - Detailed information about IPERS' fiduciary net position is available in the separately issued IPERS financial report which is available on IPERS' website at www.ipers.org.

Municipal Fire and Police Retirement System (MFPRSI)

Plan Description - MFPRSI membership is mandatory for fire fighters and police officers covered by the provisions of Chapter 411 of the Code of Iowa. Employees of the City of Storm Lake are provided with pensions through a cost-sharing multiple employer defined benefit pension plan administered by MFPRSI. MFPRSI issues a stand-alone financial report which is available to the public by mail at 7155 Lake Drive, Suite #201, West Des Moines, Iowa 50266 or at www.mfprsi.org.

MFPRSI benefits are established under Chapter 411 of the Code of Iowa and the administrative rules thereunder. Chapter 411 of the Code of Iowa and the administrative rules are the official plan documents. The following brief description is provided for general informational purposes only. Refer to the plan documents for more information.

Pension Benefits - Members with 4 or more years of service are entitled to pension benefits beginning at age 55. Full service retirement benefits are granted to members with 22 years of service, while partial benefits are available to those members with 4 to 22 years of service based on the ratio of years completed to years required (i.e., 22 years). Members with less than 4 years of service are entitled to a refund of their contribution only, with interest, for the period of employment

5. Pension Plans - (Continued)

Municipal Fire and Police Retirement System - (Continued)

Benefits are calculated based upon the member's highest 3 years of compensation. The average of these 3 years becomes the member's average final compensation. The base benefit is 66% of the member's average final compensation. Members who perform more than 22 years of service receive an additional 2% of the member's average final compensation for each additional year of service, up to a maximum of 8 years. Survivor benefits are available to the beneficiary of a retired member according to the provisions of the benefit option chosen plus an additional benefit for each child. Survivor benefits are subject to a minimum benefit for those members who chose the basic benefit with a 50 percent surviving spouse benefit.

Active members, at least 55 years of age, with 22 or more years of service have the option to participate in the Deferred Retirement Option Program (DROP). The DROP is an arrangement whereby a member who is otherwise eligible to retire and commence benefits opts to continue to work. A member can elect a 3, 4, or 5-year DROP period. When electing to participate in DROP, the member signs a contract stating the member will retire at the end of the selected DROP period. During the DROP period the member's retirement benefit is frozen and a DROP benefit is credited to a DROP account established for the member. Assuming the member completes the DROP period, the DROP benefit is equal to 52% of the member's retirement benefit at the member's earliest date eligible and 100% if the member delays enrollment for 24 months. At the member's actual date of retirement, the member's DROP account will be distributed to the member in the form of a lump sum or rollover to an eligible plan.

Disability and Death Benefits - Disability benefits may be either accidental and ordinary. Accidental disability is defined as permanent disability incurred in the line of duty, with benefits equivalent to the greater of 60% of the member's average final compensation or the member's service retirement benefit calculation amount. Ordinary disability occurs outside the call of duty and pays benefits equivalent to the greater of 50% of the member's average final compensation, for those with 5 or more years of service, or the member's service retirement benefit calculation amount, and 25% of average final compensation for those with less than 5 years of service.

Death benefits are similar to disability benefits. Benefits for accidental death are 50% of the average final compensation of the member plus an additional amount for each child, or the provisions for ordinary death. Ordinary death benefits consist of a pension equal to 40% of the average final compensation of the member plus an additional amount for each child, or a lump-sum distribution to the designated beneficiary equal to 50% of the previous year's earnable compensation of the member or equal to the amount of the member's total contributions plus interest.

Benefits are increased annually in accordance with Chapter 411.6 of the Code of Iowa which provides a standard formula for the increases.

The surviving spouse or dependents of an active member who dies due to a traumatic personal injury incurred in the line of duty receives a $100,000 lump-sum payment.

Contributions - Member contribution rates are set by state statute. In accordance with Chapter 411 of the Code of Iowa, the contribution rate was 9.40% of earnable compensation for the year ended June 30, 2022.

5. Pension Plans - (Continued)

Municipal Fire and Police Retirement System - (Continued)

Employer contribution rates are based upon an actuarially determined normal contribution rate and set by state statute. The required actuarially determined contributions are calculated on the basis of the entry age normal method as adopted by the Board of Trustees as permitted under Chapter 411 of the Code of Iowa. The normal contribution rate is provided by state statute to be the actuarial liabilities of the plan less current plan assets, with such total divided by 1% of the actuarially determined present value of prospective future compensation of all members, further reduced by member contributions and state appropriations. Under the Code of Iowa, the employer's contribution rate cannot be less than 17.00% of earnable compensation. The contribution rate was 26.18% for the year ended June 30, 2022.

The City's contributions to MFPRSI for the year ended June 30, 2022 was $375,561.

If approved by the state legislature, state appropriation may further reduce the employer's contribution rate, but not below the minimum statutory contribution rate of 17.00% of earnable compensation. The State of Iowa therefore is considered to be a nonemployer contributing entity in accordance with the provisions of the Governmental Accounting Standards Board Statement No. 67, *Financial Reporting for Pension Plans*.

There were no state appropriations to MFPRSI during the fiscal year ended June 30, 2022.

Net Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions - At June 30, 2022, the City reported a liability of $905,189 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The City's proportion of the net pension liability was based on the City's share of contributions to the MFPRSI relative to the contributions of all MFPRSI participating employers. At June 30, 2021, the City's proportion was .40%, an increase of .002% as of June 30, 2020.

For the year ended June 30, 2022, the City pension expense, deferred outflows of resources, and deferred inflows of resources totaled $25,048, $543,835, and $1,927,390, respectively.

Actuarial Assumptions - The total pension liability in the June 30, 2021 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Rate of inflation	3.00%
Salary increase	3.75 to 15.11%, including inflation.
Investment rate of return	7.50%, net of investment expense, including inflation

The actuarial assumptions used in the June 30, 2021 valuation were based on the results of an actuarial experience study for the period from July 1, 2007 to June 30, 2017.

Postretirement mortality rates were based on the RP-2014 Blue Collar Combined Healthy Annuitant Table with males set-forward zero years, females set-forward two years and disabled individuals set-forward three years (male only rates), with generational projection of future mortality improvement with 50% of Scale BB beginning in 2017.

5. Pension Plans - (Continued)

Municipal Fire and Police Retirement System - (Continued)

The long-term expected rate of return on MFPRSI investments was determined using a building-block method in which best-estimate ranges of expected future real rates (i.e., expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class	Long-Term Expected Real Rate of Return
Large cap	7.4%
Small cap	8.1
International large cap	7.2
Emerging markets	7.9
Global infrastructure	7.5
Private non-core real estate	11.5
Private credit	6.4
Private equity	10.8
Core plus fixed income	4.0
Private core real estate	7.2

Discount Rate - The discount rate used to measure the total pension liability was 7.50%. The projection of cash flows used to determine the discount rate assumed employee contributions will be made at 9.40% of covered payroll and the City's contributions will be made at rates equal to the difference between actuarially determined rates and the member rate. Based on those assumptions, the MFPRSI's fiduciary net position was projected to be available to make all projected future benefit payments to current plan members. Therefore, the long-term expected rate of return on MFPRSI's investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of City's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate - The following presents the City's proportionate share of the net pension liability calculated using the discount rate of 7.50%, as well as what the City's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1% lower (6.50%) or 1% higher (8.50%) than the current rate.

	1% Decrease 6.50%	Discount Rate 7.50%	1% Increase 8.50%
City's proportionate share of the net pension liability (asset)	$2,678,643	$ 905,189	$ (566,676)

Pension Plan Fiduciary Net Position - Detailed information about MFPRSI's fiduciary net position is available in the separately issued MFPRSI financial report which is available on MFPRSI's website at www.mfprsi.org.

6. Other Postemployment Benefits (OPEB)

Plan Description - The City operates a single-employer health benefit plan which provides medical/prescription drug benefits for employees, retirees, and their spouses. Group insurance benefits are established under Iowa Code Chapter 509A.13. The City currently finances the benefit plan on a pay-as-you-go basis. For the year ended June 30, 2022, the City contributed $361,382 and plan members eligible for benefits contributed $101,999 to the plan. At June 30, 2022, no assets have been accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75.

OPEB Benefits - Individuals who are employed by the City and are eligible to participate in the group health plan are eligible to continue healthcare benefits upon retirement. Retirees under age 65 pay the same premium for the medical/prescription drug benefits as active employees, which results in an implicit rate subsidy.

Retired participants must be age 55 or older at retirement, with the exception of special service participants who must be age 50 with 22 years of services. At June 30, 2022, there were 106 active employees and 1 inactive employee or beneficiaries currently receiving benefit payments.

7. Commitments

The City has entered into construction contracts totaling approximately $11,210,000 for various public improvement projects within the City. As of June 30, 2022, approximately $6,418,000 has been paid on the projects. The remaining $4,792,000 will be paid as work on the projects progresses.

The City has entered into an agreement for the management of the airport for the year ending June 30, 2022 for $5,293 per month.

The City has also entered into various agreements with Weigand-Omega Management as extended through June 30, 2024, with two-year renewals thereafter, which provide for management fees as follows:

King's Pointe Resort - 3% of each month's gross revenues and 25% of the annual profit from operations in excess of $700,000.

King's Pointe Waterpark Resort - $4,000 per month for five months of operation each fiscal year.

Sunrise Pointe Golf Course - $1,500 per month plus 3.5% of gross revenues.

Surprise Park cottages - 3% of gross revenues.

8. Risk Management

The City is exposed to various risks of loss related to torts; theft, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. These risks are covered by the purchase of commercial insurance. The City assumes liability for any deductibles and claims in excess of coverage limitations. Settled claims from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

Effective August 1, 1983, the City adopted a plan of self-insurance for employee's health benefits. Deposits are made to the Employee Health Benefit Fund, an internal service fund of the City, to pay employee claims. An excess coverage insurance policy covers individual claims over $25,000, or total group claims exceeding 125% of expected claims.

An actuarial study of the adequacy of reserves, rates, and financial condition of the Employee Health Benefit Fund was performed for the plan year January 1, 2021 to December 31, 2021. The study included census of covered members as of December 31, 2021, a summary of aggregate and specific excess loss reinsurance coverage, monthly claim expense information, a summary of revenue and expenses and review of the plan document summary description.

Following is a financial analysis of the plan for the year ended December 31, 2021.

Funds on hand - January 1, 2021	$1,215,290
Contributions received	486,148
Other sources of revenue	870
	1,702,308
Claims paid	691,557
Aggregate stop-loss premiums and other charges	345,340
Funds on hand - December 31, 2021	$ 665,411

9. Compensated Absences

City Employees accumulate a limited amount of earned but unused vacation and sick leave hours for subsequent use or for payment upon termination, retirement, or death. These accumulations are not recognized as disbursements by the City until used or paid. The City's approximated liability for earned vacation, sick leave and longevity payable to employees at June 30, 2022, primarily relating to the General Fund is as follows:

Vacation	$ 187,801
Sick Leave	319,474
Longevity	23,362
Total	$ 530,637

10. Deferred Compensation

The City offers its employees deferred compensation plans as allowed by the Internal Revenue Code Section 457. City employees are allowed to defer a portion of the current salary until future years. The employee becomes eligible to withdraw funds upon termination, retirement, death, or unforeseeable emergency.

The City has adopted GASB Statement 32 and does not report the assets of the plans on its balance sheet.

11. Litigation

The City is party to various legal proceedings which normally occur in the course of governmental operations. The financial statements do not include accrual or provisions for loss contingencies that may result from these proceedings. City officials believe the outcome of these matters will not have a material adverse effect on the City's financial statements.

12. Deficit Fund Balance

The Tax Increment Financing and Storm Water funds had a deficit cash balance of $45,899 and $34,425, respectively, at June 30, 2022. These deficits will be eliminated through reduced expenditures.

13. Development Agreements

The City has entered into four development agreements to assist in certain urban renewal projects. The City agreed to rebate incremental property tax paid by the participating companies with respect to the improvements set forth in the urban renewal plan. The incremental property tax to be received by the City under Chapter 403.19 of the Code of Iowa from the participating companies will be rebated for a period from three to ten years beginning with the tax year in which the property tax on the completed value of the improvements is first paid. During the year ended June 30, 2022, the City rebated $60,431 of incremental property tax to the participating companies. At June 30, 2022, the remaining balance to be paid on the agreements was $523,066.

14. Tax Abatements

Governmental Accounting Standards Board Statement No. 77 defines tax abatements as a reduction in tax revenues that results from an agreement between one or more governments and an individual or entity in which (a) one or more governments promise to forgo tax revenues to which they are otherwise entitled and (b) the individual or entity promises to take a specific action after the agreement has been entered into that contributes to economic development or otherwise benefits the governments or the citizens of those governments.

City Tax Abatements

The City provides tax abatements for urban renewal and economic development projects with tax increment financing as provided for in Chapters 15A and 403 of the Code of Iowa. For these types of projects, the City enters into agreements with developers which require the City, after developers meet the terms of the agreements, to rebate a portion of the property tax paid by the developers, to pay the developers an economic development grant or to pay the developers a predetermined dollar amount. No other commitments were made by the City as part of these agreements.

For the year ended June 30, 2022, the City abated $22,398 of property tax under the urban renewal and economic development projects.

15. Subsequent Events

Subsequent to June 30, 2022, the City approved approximately $600,000 for construction contracts.

OTHER INFORMATION

CITY OF STORM LAKE
BUDGETARY COMPARISON SCHEDULE OF
RECEIPTS, DISBURSEMENTS, AND CHANGES IN BALANCES -
BUDGET AND ACTUAL (CASH BASIS) - ALL GOVERNMENTAL FUNDS
AND PROPRIETARY FUNDS
OTHER INFORMATION
YEAR ENDED JUNE 30, 2022

	Governmental Funds Actual	Proprietary Funds Actual	Total
Receipts:			
Property tax	$ 4,730,119	$ -	$ 4,730,119
Tax increment financing	828,352	-	828,352
Other city tax	3,185,817	-	3,185,817
Licenses and permits	142,059	-	142,059
Use of money and property	26,705	-	26,705
Intergovernmental	1,736,151	23,042	1,759,193
Charges for service	1,156,346	14,275,197	15,431,543
Miscellaneous	2,088,631	324,544	2,413,175
Total receipts	13,894,180	14,622,783	28,516,963
Disbursements:			
Public safety	3,124,103	-	3,124,103
Public works	1,877,813	-	1,877,813
Health and social services	7,743	-	7,743
Culture and recreation	1,393,372	-	1,393,372
Community and economic development	394,870	-	394,870
General government	736,296	-	736,296
Debt service	2,223,950	-	2,223,950
Capital projects	4,877,168	-	4,877,168
Business type activities	-	15,800,424	15,800,424
Total disbursements	14,635,315	15,800,424	30,435,739
Excess (deficiency) of receipts over disbursements	(741,135)	(1,177,641)	(1,918,776)
Other financing sources - net	(553,601)	890,673	337,072
Change in fund balances	(1,294,736)	(286,968)	(1,581,704)
Balance - beginning of year	12,097,409	11,118,106	23,215,515
Balance - end of year	$10,802,673	$10,831,138	$21,633,811

Budgeted Amounts Original	Final	Final To Total Variance
$ 4,426,768	$ 4,426,768	$ 303,351
910,956	910,956	(82,604)
2,655,195	2,655,195	530,622
165,195	165,195	(23,136)
226,202	245,972	(219,267)
2,973,359	2,223,359	(464,166)
15,256,002	16,969,023	(1,537,480)
-	443,222	1,969,953
26,613,677	28,039,690	477,273
3,601,371	3,601,371	477,268
1,812,203	2,035,771	157,958
116,000	116,000	108,257
1,970,546	1,887,115	493,743
725,971	725,971	331,101
807,912	770,912	34,616
2,108,213	2,224,550	600
5,848,100	4,987,800	110,632
15,660,461	16,304,473	504,049
32,650,777	32,653,963	2,218,224
(6,037,100)	(4,614,273)	2,695,497
1,350,000	1,350,000	(1,012,928)
(4,687,100)	(3,264,273)	1,682,569
21,479,783	21,479,783	1,735,732
$16,792,683	$18,215,510	$ 3,418,301

The budgetary comparison is presented in accordance with Governmental Accounting Standards Board Statement No. 41 for governments with significant budgetary perspective differences resulting from not being able to present budgetary comparisons for the General Fund and each major Special Revenue Fund.

In accordance with the Code of Iowa, the City Council annually adopts a budget on the cash basis following required public notice and hearing for all funds except the Internal Service Fund. The annual budget may be amended during the year utilizing similar statutorily prescribed procedures.

Formal and legal budgetary control is based upon nine major classes of disbursements known as functions, not by fund. These nine functions are: public safety, public works, health and social services, culture and recreation, community and economic development, general government, debt service, capital projects, and business type activities. Function disbursements required to be budgeted include disbursements for the General Fund, the Special Revenue Funds, the Debt Service Fund, the Capital Projects Fund, the Permanent Fund, and the Enterprise Funds. Although the budget document presents function disbursements by fund, the legal level of control is at the aggregated function level, not by fund. During the year ended June 30, 2022, one budget amendment increased budgeted disbursements by $3,186. The budget amendments are reflected in the final budgeted amounts.

CITY OF STORM LAKE
SCHEDULE OF THE CITY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY (ASSET)
FOR THE LAST EIGHT YEARS *
OTHER INFORMATION
JUNE 30, 2022

Iowa Public Employees' Retirement System

	2022	2021	2020
City's proportion of the net pension liability (asset)	.0056476%	.0267644%	.0279345%
City's proportionate share of the net pension liability (asset)	$ (19,497)	$ 1,880,127	$ 1,617,593
City's covered-employee payroll	$ 2,535,216	$ 2,191,697	$ 2,041,867
City's proportionate share of the net pension liability (asset) as a percentage of its covered-employee payroll	(0.77%)	85.78%	79.22%
Plan fiduciary net position as a percentage of the total pension liability	100.81%	82.90%	85.45%

Municipal Fire and Police Retirement System of Iowa

	2022	2021	2020
City's proportion of the net pension liability	0.40%	0.38%	0.38%
City's proportionate share of the net pension liability	$ 905,189	$ 3,007,440	$ 2,478,438
City's covered-employee payroll	$ 1,310,638	$ 1,197,959	$ 1,035,228
City's proportionate share of the net pension liability as a percentage of its covered-employee payroll	69.06%	251.05%	239.41%
Plan fiduciary net position as a percentage of the total pension liability	93.62%	76.47%	79.94%

* The amounts presented for each fiscal year were determined as of June 30 of the preceding year.

	2019	2018	2017	2016	2015
	0.0269526%	0.0271135%	0.0295327%	0.0323609%	0.0324885%
	$ 1,705,990	$ 1,806,100	$ 1,858,588	$ 1,598,785	$ 1,288,463
	$ 2,097,263	$ 2,096,304	$ 2,190,629	$ 2,318,383	$ 2,224,037
	81.34%	86.16%	84.84%	68.96%	57.93%
	83.62%	82.21%	81.82%	85.19%	87.61%

	2019	2018	2017	2016	2015
	0.361872%	0.36767%	0.338812%	0.379704%	0.374498%
	$ 2,154,598	$ 2,156,293	$ 2,118,459	$ 1,783,904	$ 1,357,547
	$ 1,051,819	$ 1,041,323	$ 918,136	$ 995,759	$ 956,354
	204.84%	207.07%	230.73%	179.15%	141.95%
	81.07%	80.60%	78.20%	83.04%	86.27%

CITY OF STORM LAKE
SCHEDULE OF CITY CONTRIBUTIONS
LAST TEN YEARS
OTHER INFORMATION
JUNE 30, 2022

Iowa Public Employees' Retirement System

	2022	2021	2020	2019
Statutorily required contributions	$ 271,300	$ 239,446	$ 207,245	$ 192,049
Contributions in relation to the statutorily required contribution	(271,300)	(239,446)	(207,245)	(192,049)
Contribution of deficiency (excess)	$ -	$ -	$ -	$ -
City's covered-employee payroll	$2,874,923	$2,535,216	$2,191,697	$2,041,867
Contributions as a percentage of covered-employee payroll	9.44%	9.44%	9.45%	9.41%

Municipal Fire and Police Retirement System of Iowa

	2022	2021	2020	2019
Statutorily required contributions	$ 375,281	$ 331,281	$ 292,802	$ 269,367
Contributions in relation to the statutorily required contribution	(375,281)	(331,281)	(292,802)	(269,367)
Contribution of deficiency (excess)	$ -	$ -	$ -	$ -
City's covered-employee payroll	$1,396,692	$1,310,638	$1,197,959	$1,035,228
Contributions as a percentage of covered-employee payroll	26.87%	25.28%	24.44%	26.02%

Iowa Public Employees' Retirement System

2018	2017	2016	2015	2014	2013
$ 187,932	$ 187,899	$ 196,320	$ 208,067	$ 199,453	$ 158,080
(187,932)	(187,899)	(196,320)	(208,067)	(199,453)	(158,080)
$ -	$ -	$ -	$ -	$ -	$ -
$2,097,263	$2,096,304	$2,190,629	$2,318,383	$2,224,037	$1,812,388
8.96%	8.96%	8.96%	8.97%	8.97%	8.72%

Municipal Fire and Police Retirement System of Iowa

2018	2017	2016	2015	2014	2013
$ 270,107	$ 269,911	$ 254,972	$ 302,810	$ 288,053	$ 244,928
(270,107)	(269,911)	(254,972)	(302,810)	(288,053)	(244,928)
$ -	$ -	$ -	$ -	$ -	$ -
$1,051,819	$1,041,323	$ 918,136	$ 995,759	$ 956,354	$ 937,704
25.68%	25.92%	27.77%	30.41%	30.12%	26.12%

Iowa Public Employees' Retirement System

Changes of Benefit Terms

There are no significant changes in benefit terms.

Changes of Assumptions

The 2018 valuation implemented the following refinements as a result of a demographic assumption study dated June 28, 2018:

- Changed mortality assumptions to the RP-2014 mortality tables with mortality improvements modeled using Scale MP-2017.
- Adjusted retirement rates.
- Lowered disability rates.
- Adjusted the probability of a vested Regular member electing to receive a deferred benefit.
- Adjusted the merit component of the salary increase assumption.

The 2017 valuation implemented the following refinements as a result of an experience study dated March 24, 2017:

- Decreased the inflation assumption from 3.00% to 2.60%.
- Decreased the assumed rate of interest on member accounts from 3.75% to 3.50% per year.
- Decreased the discount rate from 7.50% to 7.00%.
- Decreased the wage growth assumption from 4.00% to 3.25%.
- Decreased the payroll growth assumption from 4.00% to 3.25%.

The 2014 valuation implemented the following refinements as a result of a quadrennial experience study:

- Decreased the inflation assumption from 3.25% to 3.00%.
- Decreased the assumed rate of interest on member accounts from 4% to 3.75% per year.
- Adjusted male mortality rates for retirees in the Regular membership group.
- Reduced retirement rates for sheriffs and deputies between the ages of 55 and 64.
- Moved from an open 30-year amortization period to a closed 30-year amortization period for the UAL (unfunded actuarial liability) beginning June 30, 2014. Each year thereafter, changes in the UAL from plan experience will be amortized on a separate closed 20-year period.

Municipal Fire and Police Retirement System of Iowa

Changes of Benefit Terms

There were no significant changes of benefit terms.

Changes of Assumptions:

The 2018 valuation changed postretirement mortality rates to the RP-2014 Blue Collar Health Annuitant Table with males set-forward zero years, females set-forward two years, and disabled individuals set-forward three years (male only rates), with generational projection of future mortality improvement with 50% of Scale BB beginning in 2017.

The 2017 valuation added five years projection of future mortality with Scale BB.

The 2016 valuation changed postretirement mortality rates based on the RP-2000 Blue Collar Combined Healthy Mortality Table with males set-back two years, females set-forward one year, and disabled individuals set-forward one year (male only rates), with no projection of future mortality improvement.

The 2015 valuation phased in the 1994 Group Annuity Mortality Table for postretirement mortality. This resulted in a weighting of 1/12 of the 1971 Group Annuity Mortality Table and 11/12 of the 1994 Group annuity Mortality Table.

The 2014 valuation phased in the 1994 Group Annuity Mortality Table for postretirement mortality. This resulted in a weighting of 2/12 of the 1971 Group Annuity Mortality Table and 10/12 of the 1994 Group Annuity Mortality Table.

SUPPLEMENTARY INFORMATION

CITY OF STORM LAKE
SCHEDULE OF CASH RECEIPTS, DISBURSEMENTS
AND CHANGES IN CASH BALANCES
NONMAJOR GOVERNMENTAL FUNDS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2022

	Special Revenue			
	Tort Insurance	Sales Tax Increment	Crime Prevention	Library
Receipts:				
Property tax	$ 119,941	$ -	$ -	$ -
Other city tax	411	249,969	-	-
Use of money and property	-	-	-	1,052
Intergovernmental	-	-	-	5,213
Miscellaneous	8,856	-	86,708	6,227
Total receipts	129,208	249,969	86,708	12,492
Disbursements:				
Operating:				
Public safety	-	-	18,023	-
Culture and recreation	-	-	43,359	10,916
General government	213,951	-	-	-
Total disbursements	213,951	-	61,382	10,916
Excess (deficiency) of revenues over (under) expenditures	(84,743)	249,969	25,326	1,576
Other financing sources (uses):				
Transfers out	-	(339,661)	-	-
Net change in cash balances	(84,743)	(89,692)	25,326	1,576
Cash balances - beginning of year	42,424	89,692	145,760	124,817
Cash balances - end of year	$ (42,319)	$ -	$ 171,086	$ 126,393
Cash Basis Fund Balances				
Nonspendable - Library	$ -	$ -	$ -	$ -
Restricted for:				
Other purposes	(42,319)	-	171,086	126,393
Total cash basis fund balances	$ (42,319)	$ -	$ 171,086	$ 126,393

Schedule 1

Law Enforcement	Permanent Emma Meyers Trust	Total
$ -	$ -	$ 119,941
-	-	250,380
525	1	1,578
-	-	5,213
129,609	-	231,400
130,134	1	608,512
96,615	-	114,638
-	-	54,275
-	-	213,951
96,615	-	382,864
33,519	1	225,648
-	-	(339,661)
33,519	1	(114,013)
126,915	2,910	532,518
$ 160,434	$ 2,911	$ 418,505
$ -	$ 2,911	$ 2,911
160,434	-	415,594
$ 160,434	$ 2,911	$ 418,505

CITY OF STORM LAKE
SCHEDULE OF INDEBTEDNESS
YEAR ENDED JUNE 30, 2022

	Date of Issue	Interest Rates	Amount Originally Issued
General obligation bonds and capital loan notes:			
General obligation refunding capital loan notes, Series 2018A with Firetruck	October 22, 2018	3.00%	$ 3,390,000
General obligation refunding capital loan notes, Series 2018B	October 22, 2018	2.75% - 3.60%	1,850,000
General obligation capital loan notes, Series 2020	July 21, 2021	2.75%	8,171,000
General obligation refunding capital loan notes, Series 2021A	May 5, 2021	2.00 - 3.00%	5,690,000
Taxable general obligation refunding capital loan notes, Series 2021B	May 5, 2021	.47 - 1.82%	930,000
General obligation capital loan notes, Series 2021C - Memorial Sewer	July 2, 2021	1.75%	1,608,000
			$21,639,000

	Date of Issue	Interest Rates	Amount Originally Issued
Revenue notes:			
Water	August 5, 2003	1.75%	$ 7,500,000
Storm Water	October 5, 2006	1.75%	729,000
Sewer	April 5, 2007	3.00%	660,000
Water capital loan notes, Series 2019	September 26, 2019	1.77%	2,185,000
Sewer capital loan notes, Series 2019	September 26, 2019	1.73%	4,582,000
			$15,656,000

See Accompanying Independent Auditors' Report

Balance Beginning of Year	Issued During Year	Redeemed During Year	Balance End of Year	Interest Paid
$ 2,690,000	$ -	$ 235,000	$ 2,455,000	$ 80,700
1,380,000	-	155,000	1,225,000	46,408
7,523,000	-	631,000	6,892,000	206,883
5,065,000	-	610,000	4,455,000	133,700
930,000	-	110,000	820,000	12,260
-	1,422,307	66,000	1,356,307	13,726
$17,588,000	$1,422,307	$1,807,000	$17,203,307	$493,677

$ 1,426,000	$ -	$ 461,000	$ 965,000	$ 24,955
266,000	-	41,000	225,000	4,655
242,000	-	37,000	205,000	4,235
2,110,000	-	32,000	2,078,000	37,347
3,833,000	-	368,000	3,465,000	66,311
$ 7,877,000	$ -	$ 939,000	$ 6,938,000	$137,503

CITY OF STORM LAKE
SCHEDULE OF RECEIPTS BY SOURCE AND DISBURSEMENTS BY FUNCTION - ALL GOVERNMENTAL FUNDS
FOR THE LAST EIGHT YEARS
YEAR ENDED JUNE 30, 2022

	2022	2021	2020
Receipts:			
Property tax	$ 4,730,119	$ 4,583,513	$ 4,447,283
Tax increment financing	828,352	825,516	876,997
Other city tax	3,185,817	3,084,831	2,733,116
Licenses and permits	142,059	202,078	276,641
Use of money and property	26,705	161,028	831,931
Intergovernmental	1,736,151	1,973,114	1,457,020
Charges for services	1,156,346	1,487,547	1,047,375
Miscellaneous	2,088,631	225,236	312,635
Total	$13,894,180	$12,542,863	$11,982,998
Disbursements:			
Operating:			
Public safety	$ 3,124,103	$ 2,485,975	$ 2,676,122
Public works	1,877,813	1,357,412	1,307,089
Health and social services	7,743	529	8,262
Culture and recreation	1,393,372	1,240,124	1,538,533
Community and economic development	394,870	239,044	367,206
General government	736,296	780,286	609,907
Debt service	2,223,950	16,566,449	2,209,723
Capital projects	4,877,168	3,007,937	1,733,621
Total	$14,635,315	$25,677,756	$10,450,463

Schedule 3

2019	2018	2017	2016	2015
$ 4,489,523	$ 4,399,828	$ 4,548,875	$ 3,992,039	$ 3,814,004
872,126	784,218	895,498	740,590	728,556
2,685,607	2,490,531	2,180,362	2,218,063	2,042,772
136,798	180,457	251,129	152,648	298,421
301,843	154,242	136,203	145,908	147,828
1,458,452	1,933,035	1,542,127	3,610,380	1,756,176
1,014,259	1,428,568	1,584,278	1,190,134	1,808,585
334,543	271,121	92,470	308,636	281,220
$11,293,151	$11,642,000	$11,230,942	$12,358,398	$10,877,562
$ 3,348,142	$ 2,579,754	$ 2,652,180	$ 2,482,958	$ 2,452,789
1,521,825	1,294,002	1,242,953	1,340,444	1,246,828
15,652	7,328	7,618	7,415	8,331
1,280,576	2,063,815	1,785,370	1,509,367	1,633,577
581,880	481,471	518,640	504,137	883,654
632,210	483,840	457,803	535,842	495,112
6,827,832	2,191,924	2,082,846	3,002,542	5,563,604
415,687	1,330,756	616,305	4,200,526	1,521,245
$14,623,804	$10,432,890	$ 9,363,715	$13,583,231	$13,805,140

Schedule 4

CITY OF STORM LAKE
COMBINING SCHEDULE OF CASH RECEIPTS, DISBURSEMENTS, AND CHANGES IN CASH BALANCES
CUSTODIAL FUNDS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2022

	Lake Improvements Commission	Drainage	Total
Receipts	$ -	$ 1,665	$ 1,665
Disbursements	(12,052)	-	(12,052)
Net change in fund balances	(12,052)	1,665	(10,387)
Cash balances - beginning of year	91,595	6,894	98,489
Cash balances - end of year	$ 79,543	$ 8,559	$ 88,102

Schedule 5

CITY OF STORM LAKE
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2022

Federal Grantor/Pass-Through Grantor/Program Title	Assistance Listings Number	Agency Pass-Through Number	Program Expenditures
Direct:			
Federal Aviation Administration			
COVID-19 Airport Coronavirus Response Grant	20.106	3-19-0088-014-2002	$ 416,214
Indirect:			
U.S. Department of Housing and Urban Development:			
Iowa Department of Economic Development:			
Community Development Block Grants/State's Program and Non-Entitlement Grants in Hawaii	14.228	20-WS-038	438,111
COVID-19 Community Development Block Grants/State's Program and Non-Entitlement Grants in Hawaii	14.228	20-CVN-006	34,595
Community Development Block Grants/ National Disaster Resilience Competition	14.272	13-NDRI-012	559,577
Total			$1,448,497

Basis of Presentation

The accompanying Schedule of Expenditures of Federal Awards includes the federal award activity of the City under programs of the federal government for the year ended June 30, 2022. The information in this Schedule is presented in accordance with the requirements of Title 2, U.S. *Code of Federal Regulations*, Part 200, *Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the City, it is not intended to and does not present the financial position, changes in financial position, or cash flows of the City.

Summary of Significant Accounting Policies

Expenditures reported in the Schedule are reported on the basis of cash receipts and disbursements, which is a basis of accounting other than U.S. generally accepted accounting principles. Such expenditures are recognized following, the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. The City has elected to use the 10% de minimis indirect cost rate as allowed under the Uniform Guidance.

WINTHER STAVE & CO | LLP™
Certified Public Accountants

1316 West 18th Street
P.O. Box 175
Spencer, Iowa 51301-0175
Phone 712-262-3117
FAX 712-262-3159

www.winther-stave.com

1004 21st Street #4
P.O. Box 187
Milford, Iowa 51351-0187
Phone 712-338-2488
FAX 712-338-2510

Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards

To the Honorable Mayor and
Members of the City Council
Storm Lake, IA 50588

We have audited in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business type activities, each major fund and the aggregate remaining fund information of the City of Storm Lake, Iowa, as of and for the year ended June 30, 2022, and the related notes to financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated March 21, 2023. Our report expressed unmodified opinions on the financial statements which were prepared on the basis of cash receipts and disbursements, a basis of accounting other than accounting principles generally accepted in the United States of America.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City's internal control over financial reporting (internal control) as a basis for designing audit procedures appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility a material misstatement of the City's financial statements will not be prevented or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control which is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations during our audit, we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses and significant deficiencies may exist that were not identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*. However, we noted certain immaterial instances of noncompliance or other matters that are described in Part IV of the accompanying Schedule of Findings and Questioned Costs.

Comments involving statutory and other legal matters about the City's operations for the year ended June 30, 2022 are based exclusively on knowledge obtained from procedures performed during our audit of the financial statements of the City. Since our audit was based on tests and samples, not all transactions that might have had an impact on the comments were necessarily audited. The comments involving statutory and other legal matters are not intended to constitute legal interpretations of those statutes.

City of Storm Lake's Responses to Findings

Government Auditing Standards require the auditor to perform limited procedures on the City's responses to the findings identified in our audit and described in the accompanying Schedule of Findings and Questioned Costs. The City's responses were not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the responses.

Purpose of this Report

The purpose of this 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 City's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

We would like to acknowledge the many courtesies and assistance extended to us by personnel of the City during the course of our audit. Should you have any questions concerning any of the above matters, we shall be pleased to discuss them with you at your convenience.

Winther, Stave & Co., LLP

March 21, 2023
Spencer, Iowa

WINTHER STAVE & CO | LLP™
Certified Public Accountants

1316 West 18th Street
P.O. Box 175
Spencer, Iowa 51301-0175
Phone 712-262-3117
FAX 712-262-3159

www.winther-stave.com

1004 21st Street #4
P.O. Box 187
Milford, Iowa 51351-0187
Phone 712-338-2488
FAX 712-338-2510

Independent Auditors' Report on Compliance for Each Major Federal Program and on Internal Control Over Compliance Required by The Uniform Guidance

The Honorable Mayor and
Members of the City Council
City of Storm Lake
Storm Lake, IA 50588

Report on Compliance for Major Federal Program

Opinion on Each Major Federal Program

We have audited City of Storm Lake, Iowa's compliance with the types of compliance requirements identified as subject to audit in the U.S. Office of Management and Budget (OMB) Compliance Supplement that could have a direct and material effect on the City's major federal program for the year ended June 30, 2022. The City's major federal program is identified in the summary of auditors' results section of the accompanying Schedule of Findings and Questioned Costs.

In our opinion, the City complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on its major federal program for the year ended June 30, 2022.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America, the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States and the audit requirements of Title 2, U.S. *Code of Federal Regulations*, Part 200, *Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditors' Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination the City's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements of referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the City's federal programs.

Auditors' Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the City's compliance based on our audit. 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 generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence judgment made by a reasonable user of the report on compliance about the City's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the City's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.

- Obtain an understanding of the City's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditors' Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not been identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Winther, Stave & Co., LLP

March 21, 2023
Spencer, Iowa

Part I: Summary of the Independent Auditors' Results:

a. Unmodified opinions were issued on the financial statements which were prepared on the basis of cash receipts and disbursements, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

b. No material weakness in internal control over financial reporting was disclosed by the audit of the financial statements.

c. The audit did not disclose any noncompliance which is material to the financial statements.

d. No material weakness in internal control over the major program was disclosed by the audit of the financial statements.

e. An unmodified opinion was issued on compliance with requirements applicable to the major program.

f. The audit disclosed no audit findings which are required to be reported in accordance with the Uniform Guidance, Section 200.516.

g. The major program was:
CFDA Number 14.272 - Community Development Block Grants/National Disaster Resilience Competition

h. The dollar threshold used to distinguish between Type A and Type B programs was $750,000.

i. The City of Storm Lake qualified as a low-risk auditee.

Part II: Findings Related to the Financial Statements

INTERNAL CONTROL DEFICIENCY:

No matters were noted.

INSTANCES OF NON-COMPLIANCE:

No matters were noted.

Part III: Findings and Questioned Costs for Federal Awards

INSTANCES OF NON-COMPLIANCE:

No matters were noted.

INTERNAL CONTROL DEFICIENCY:

No matters were noted.

Part IV: Other Findings Related to Required Statutory Reporting

2022-A Certified Budget - Disbursements during the year ended June 30, 2022 did not exceed the amounts budgeted.

2022-B Questionable Disbursements - No expenditures that did not meet the requirement of public purpose as defined in an Attorney General's opinion dated April 25, 1979, were noted.

2022-C Travel Expense - No expenditures of the City for travel expenses of spouses of City officials or employees were noted.

2022-D Business Transactions - No business transactions between the City and City officials or employees were noted.

2022-E Restricted Donor Activity - No transactions were noted between the City, City officials, City employees and restricted donors in compliance with Chapter 68B of the Code of Iowa.

2022-F Bond Coverage - Surety bond coverage of City officials and employees is in accordance with statutory provisions. The amount of coverage should be reviewed annually to ensure that the coverage is adequate for current operations.

2022-G Council Minutes - No transactions were found that we believe should have been approved in the Council minutes but were not.

2022-H Deposits and Investments - We noted no instances of noncompliance with the deposit and investment provisions of Chapter 12B and 12C of the Code of Iowa and the City's investment policy.

2022-I Revenue Notes - No instances of noncompliance with the revenue bond and note resolutions were noted.

2022-J Financial Condition - The Tax Increment Financing and Storm Water funds had deficit balances of $45,899 and $34,425, respectively, as of June 30, 2022.

Recommendation - The City should investigate alternatives to eliminate the deficit in order to return the fund to a sound financial condition.

Response - The deficit will be eliminated through reduced expenditures.

Conclusion - Response accepted.

2022-K Annual Urban Renewal Report - The Annual Urban Renewal Report for the fiscal year ended June 30, 2021 was approved and certified to the Iowa Department of Management on or before December 1, 2021.

Staff Summary

04/17/2023
Agenda Item # F.2.

City of Storm Lake
PO Box 1086
Storm Lake, IA 50588
p (712) 732-8000
f (712) 732-4114

REPORT TO: Honorable Mayor & Council

FROM: David Derragon Assistant City Manager

SUBJECT: **Ordinance No. 04-O-2022-2023 Amending Title IV of the Storm Lake, Iowa City Code by Amending Section 4-3-2(d) of Chapter 4-3 on Solicitors, Which Section Defines "Transient Merchant," and by Adding New Chapter 4-10 Regulating Mobile Food and Beverage Vendors - Third Reading**

BACKGROUND: The City of Storm Lake has experienced an increase in the number of mobile food and beverage vendors engaged in business within its city limits.

With the increase in number, there is a need to license and regulate such enterprises for the protection of the City's residents, the preservation of the attractiveness of the City's public spaces, and the encouragement of fair and orderly growth of the mobile food and beverage segment of the local economy.

Adoption of this ordinance will provide guidance for mobile vendors occupying public spaces when conducting business.

FISCAL IMPACT: N/A

RECOMMENDATION: Move to Adopt on Third Reading Ordinance No. XXXX Amending Title IV of the Storm Lake, Iowa City Code by Amending Section 4-3-2(d) of Chapter 4-3 on Solicitors, Which Section Defines "Transient Merchant," and by Adding New Chapter 4-10 Regulating Mobile Food and Beverage Vendors

~~First Reading: March 20, 2023~~
~~Second Reading: April 3, 2023~~
Third Reading: April 17, 2023

ATTACHMENTS:

Storm Lake Permit 2023 DRAFT.docx
0420222023 - Mobile Food Vendor Ordinance - Storm Lake 2023 DRAFT-as modified by Havens-revised to include

penalty provision.docx

City of Storm Lake

Application for Food Truck/Mobile Food Vendor Permit

Business name: ____

Business contact person: ______________________________________

Business phone: ____

Business address: ____

Address vehicle parks when not operating: ____________________________

Type of permit: (circle one)

One-Day Permit ($25)   3-Day Permit ($50)   Annual Permit ($150)

Description of vehicle, trailer, and generator (including decibel limits) used for business:

____

____

Summary of cuisine and beverages sold:

____

____

Planned locations of operation:

Address 1: ____

Location on property: ______________________________________

Address 2: ____

Location on property: ______________________________________

Additional addresses: Describe on back of page or additional page

Check if business has:

☐ State Mobile Food Unit License (attach)   ☐ Arrangements for trash/grease/fat disposal

☐ Appropriate Retail Sales Tax Permit   ☐ Written approval from property owner

**Please return form with fee for permit or call (712) 732-8000 to pay by credit card

2023

ORDINANCE NO. 04-O-2022-2023

AN ORDINANCE AMENDING TITLE IV OF THE STORM LAKE, IOWA CITY CODE BY AMENDING SECTION 4-3-2(d) OF CHAPTER 4-3 ON SOLICITORS, WHICH SECTION DEFINES "TRANSIENT MERCHANT," AND BY ADDING NEW CHAPTER 4-10 REGULATING MOBILE FOOD AND BEVERAGE VENDORS

WHEREAS, the City of Storm Lake has experienced an increase in the number of mobile food and beverage vendors engaged in business within its city limits; and

WHEREAS, the Storm Lake City Council sees the need to license and regulate such enterprises for the protection of the City's residents, the preservation of the attractiveness of the City's public spaces, and the encouragement of fair and orderly growth of the mobile food and beverage segment of the local economy;

NOW THEREFORE, BE IT ORDAINED by the City Council of the City of Storm Lake, Iowa as follows:

Section 1. Paragraph (d) under Section 2, entitled "Definitions," in Chapter 4-3 on Solicitors is amended by inserting at the end of the definition of "Transient Merchant" the following sentence:

> Notwithstanding the foregoing definition of "Transient Merchant," the term, "Transient Merchant" shall not include a "Mobile Vendor," as defined in Chapter 4-10 on Mobile Food and Beverage Vendors.

Section 2. Title IV of the Storm Lake City Code, on Business, is amended by inserting the following new Chapter 4-10, entitled "Mobile Food and Beverage Vendors," immediately after existing Chapter 4-9:

> 4-10-1 PURPOSE. The purpose of this chapter is to protect residents of the City against fraud, unfair competition, and unsafe food sources; preserve the attractiveness of the City's public spaces; and encourage the fair and orderly growth of the mobile food and beverage segment of the local economy by licensing and regulating mobile food and beverage vendors.
>
> 4-10-2 DEFINITIONS. The following words, terms and phrases when used in this Chapter shall have the following meanings:
>
> Food Service Establishment shall have the meaning established by Section 481-30.2 of the Iowa Administrative Code.
>
> Mobile Vendor means a person engaged in the business of selling food, beverages, or both, from a Mobile Vendor Vehicle on public property.
>
> Mobile Vendor Vehicle means a licensed motorized vehicle, a licensed trailer, or both, used for the sale of food, beverages, or both, for immediate consumption. The definition of Mobile Vendor Vehicle includes but is not limited to the common term "Food Truck."

Restaurant means a food service establishment which derives at least fifty percent (50%) of its gross receipts from the sale of food, beverages, or both, for immediate consumption on the premises.

4-10-3 MOBILE VENDOR LICENSE REQUIRED. Before offering for sale any food or beverage in the City, a Mobile Vendor shall obtain a license for their sale from the City Clerk as provided in this Chapter. A separate Mobile Vendor License shall be required for each Mobile Vending Vehicle.

For any community event, the City Clerk may issue a license to the organization hosting the event to allow Mobile Vendors authorized by the hosting organization to operate without an individual Mobile Vendor license for a limited number of days, not to exceed the number of days of the event being hosted. Regulations relating to the allowed location or area of Mobile Vendors' operations may be modified by the City for community events.

4-10-4 APPLICATION FOR LICENSE. A Mobile Vendor shall apply to the City Clerk for a Mobile Vendor license at least three (3) business days prior to its use by providing the following information upon a form to be provided by the City Clerk, providing the required documents specified below, and paying the application fee for the period of the license's duration in the amount set in the Schedule of Fees as adopted by the City Council by resolution:

A. The full name, age, permanent address, e-mail address, if any, and telephone number of the applicant.
B. The business name and address.
C. A description of the licensed motorized vehicle or licensed trailer from which the sale will be conducted, including the license plate number, and the length of the motorized vehicle or the trailer and tow vehicle.
D. A summary of the food and beverages to be sold.
E. The period of time the applicant has been engaged in the same or similar business and the jurisdictions in which the applicant has previously conducted business in the last year.
F. The application must be accompanied by a copy of the Retail Sales Tax Permit issued to the applicant by the Iowa Department of Revenue.
G. If the Mobile Vendor sells food or beverages other than prepackaged items that do not require hot or cold handling procedures, then the application shall also contain the following:
    1. A copy of the Mobile Food Unit License issued by the Iowa Department of Inspections and Appeals for the Mobile Vendor Vehicle.
    2. The addresses of the businesses or facilities at which any fat, oil or grease generated in the operation of the Mobile Vendor business are disposed of, including the contact information for the individual or business responsible for the operation of each such business or facility.
H. The location where the Mobile Vendor Vehicle will be regularly parked when not in use.
I. The precise location or locations in the city where the Mobile Vendor Vehicle will conduct sales.

J. The requested period of duration for the license which shall be one of the periods specified in Section 4-10-9.

4-10-5 POLICE DEPARTMENT REVIEW. Each application for a Mobile Vendor license may be provided to the Police Chief for review and comment and the applicant's submission of such an application authorizes the police to conduct a background check with respect to the applicant.

4-10-6 ACTION BY CITY CLERK. All references to the City Clerk in this chapter shall be deemed to include the City Clerk's designee.

4-10-7 AREAS OF MOBILE VENDOR VEHICLE OPERATION.

A. Operation of Mobile Vendor Vehicles shall not be permitted on public road rights-of-way, but shall be permitted on designated public parking areas of City property as permitted by the City, within intended locations to be designated on a map or diagram submitted with the application together with dates and times of operation.
B. Mobile Vendor Vehicle operation may be permitted in Storm Lake City Parks only upon approval of the City in accordance with Park Department Rules.

4-10-8 LICENSE ISSUANCE.

A. A Mobile Vendor license may be denied to any applicant who has operated a Mobile Vendor business in material violation of any of the requirements of this article or any other chapter of this Code within the prior one hundred eighty (180) days.
B. If the City Clerk finds that the information provided in an application for a Mobile Vendor license is true and correct and that the requirements of this Chapter for issuance of the license have been satisfied, the City Clerk shall issue a Mobile Vendor license for the period of duration authorized by Section 4-10-9 that is requested by the applicant. The license shall identify whether the Mobile Vendor is limited to the sale of prepackaged food and beverages that do not require hot or cold handling procedures.
C. The City Clerk shall deny any application for the operation of a Mobile Vendor business that does not conform with all applicable requirements of this article, the City Code, the Iowa Code and the Iowa Administrative Code.
D. In the event an application for a Mobile Vendor license is denied, the City Clerk shall cause notice of such denial to be promptly communicated to the applicant or the applicant's representative by telephone at the telephone number provided in the application. Written notice shall also be sent to the applicant at the business address identified in the application informing the applicant of the denial, the reason therefor, and the applicant's right to appeal the denial to the City Council of the City of Storm Lake, Iowa, by filing a written notice of appeal with the City Clerk within ten (10) business days after the date of such notice.

4-10-9 DURATION OF LICENSE. The Mobile Vendor license may be issued for a period of one day, seven consecutive days, or twenty-eight consecutive days. No licensee shall be permitted more than 183 one-day licenses in a calendar year, more than 26 seven-day licenses in a calendar year, or more than 6 twenty-eight day licenses in a calendar year. In addition, no licensee shall be permitted licenses of any duration whose periods exceed 183 days in the aggregate each calendar year.

4-10-10 BOND REQUIRED. Before a license under this Chapter shall be issued, each proposed licensee shall post with the City Clerk a bond issued by a surety company authorized to engage in the business of insuring the fidelity of others in Iowa, in the amount of one thousand dollars ($1,000.00), to the effect that the licensee and the surety company shall consent to the forfeiture of the principal sum of the bond or such part thereof as may be necessary (1) to indemnify the City of Storm Lake for any penalties or costs occasioned by the enforcement of this Chapter, and (2) to make payment of any judgment rendered against the licensee as a result of a claim or litigation arising out of or in connection with any activities regulated or covered by this Chapter. Said bond shall not be retired until a lapse of one (1) year from the expiration of the license which it covers. Notwithstanding the foregoing requirement to post a bond, a licensee who has posted such a bond for a license previously issued under this Chapter that remains in effect at the time the new such license is to be issued shall not be required to post a new bond provided that the bond that remains in effect, by its original terms or any amendment or extension thereof, will not expire until a lapse of one (1) year from the expiration of the new license. Before issuance of the new license, the City Clerk shall require written evidence from the surety company that the bond previously issued will not expire until a lapse of at least one (1) year from the expiration of the new license.

4-10-11 MOBILE VENDOR LICENSES NOT TRANSFERRABLE. Mobile Vendor licenses issued under this chapter are not transferrable.

4-10-12 GENERAL REGULATIONS.

A. Hours of Operation. Mobile Food Vendors may operate between the hours of 7:00 a.m. and 11:00 p.m. local time.
B. Allowed Locations.
   1. No Mobile Vendor shall conduct any sale from the Mobile Vendor Vehicle which is not parked as shown or as set out in the Mobile Vendor's license application.
   2. No Mobile Vendor shall conduct any sale from a parking space which is designated as an "Accessible Parking Space" or otherwise designated as "Limited Parking."
   3. No Mobile Vendor shall conduct any sale from a Mobile Vendor Vehicle located within one hundred (100) feet of any public entrance of any street level restaurant then open for business, unless authorized by the restaurant.
   4. No Mobile Vendor shall conduct any sale in a residential neighborhood unless such sales are specifically authorized in the Mobile Vendor's license and then shall only be in the specific areas stated in the license.
   5. No Mobile Vendor shall conduct any sale from a Mobile Vendor vehicle unless such sales are specifically authorized in the Mobile Vendor's license.
   6. The Mobile Vendor Vehicle must be removed from the location of operation after the hours of operation.

7. No Mobile Vendor Vehicle shall be operated within 10 feet of any building or other structure, and shall not be operated within 50 feet of any other Mobile Vendor Vehicle, unless specifically approved for a special event by the City Clerk.

C. Mobile Vendor Vehicle.

1. Any vehicle used as a Mobile Vendor Vehicle shall be no larger than thirty-seven (37) feet long and eight and a half (8 ½) feet wide. Any trailer used as a Mobile Vendor Vehicle, together with the tow vehicle, shall be no longer than thirty-seven (37) feet long and eight and a half (8 ½) feet wide.
2. A Mobile Vendor Vehicle shall not have a second story or any interior space used for customer service or seating.
3. Any generator used by the Mobile Vendor must be as quiet as possible to avoid being a disruption to the area in which it is located. The generator should have a decibel rating of 60dB or less. If necessary, sound proofing can be used to reach the desired rating.

D. Display of License. License required by this Chapter and a valid Sales Tax Permit for such business shall be displayed within the Mobile Vendor Vehicle in a manner such that it is readily visible to all persons seeking to conduct business with the Mobile Vendor.

E. Sale of Merchandise. No Mobile Vendor shall offer any merchandise or wares for sale other than food and beverages for immediate consumption.

F. Food Safety. Any Mobile Vendor who offers food or beverages for sale, other than prepackaged items that do not require hot or cold handling procedures, shall be subject to the following additional requirements:

1. A valid Mobile Vendor license for the Mobile Vendor Vehicle shall be displayed within the Mobile Vendor Vehicle in a location that is readily visible to all customers.
2. No Mobile Vendor shall operate the business in a manner that violates any applicable food or sanitation laws.

G. Use of Street and Sidewalk. No Mobile Vendor shall place any tables, chairs, furniture, equipment, signage or other material on the ground, streets or sidewalks. No Mobile Vendor shall place any food, materials or equipment on the ground or on tables, chairs, or shelves that are not incorporated into the Mobile Vendor Vehicle, or immediately adjacent to the Mobile Vendor Vehicle.

H. Trash Receptacles. A Mobile Vendor shall provide one or more trash receptacles readily accessible to its customers either in or attached to the Mobile Vendor Vehicle. All accumulations of trash and litter shall be removed from the site by the Mobile Vendor before departing.

I. All Sales from Safe Locations. No Mobile Food Vendor shall conduct any sales from outside the Mobile Vendor Vehicle. All sales, activities and transfer of food and beverages to the customer shall occur only from a safe location such that the customer is not exposed to traffic on the street. No Mobile Vendor shall sell to any persons situated in a motor vehicle. The requirements of this paragraph do not apply to Mobile Vendors operating on private property.

4-10-13 SUSPENSION OR REVOCATION OF LICENSE.

A. Upon complaint or a reasonable suspicion that a licensee or the licensee's employees have furnished any false information required under this chapter or has violated or failed to comply with any of the requirements of this chapter or any other provisions of the City Code, the City Clerk may cause the matter to be investigated. If the City Clerk finds that a violation has occurred, the City Clerk shall give notice to the licensee of intent to suspend or revoke the license, or to deny its renewal.

B. Notice of the City's intent to suspend, revoke, or deny renewal of a license shall be served upon the licensee by personal service or by certified mail, return receipt requested. The suspension, revocation, or denial of renewal shall become effective seven (7) days after notice is served or mailed.

4-10-14 APPEAL. Any applicant or licensee aggrieved by the refusal of the City Clerk to issue a license or by suspension, revocation, or non-renewal of a license under this chapter has the right to appeal the City Clerk's decision to the City Council of the City of Storm Lake, Iowa. Such appeal shall be requested by submitting a written request to the City Clerk within ten (10) days of the action of the City Clerk which is appealed. The City Council shall consider the appeal at the first regularly scheduled meeting following the filing of the appeal before which meeting sufficient time exists to give the public the required notice of the existence of the appeal hearing on the agenda. At the appeal hearing, the appellant shall be entitled to present his or her appeal orally or in writing. The City Council shall act on the appeal within twenty-one (21) days of the hearing and shall either uphold the action of the City Clerk or shall direct the issuance of a license.

4-10-15 MUNICIPAL INFRACTION. A violation of any provision of this Chapter shall constitute a Municipal Infraction subject to the penalties and alternative relief authorized by Title I, Chapter 20 of this Code and by Section 364.22 of the Code of Iowa.

Section 3. All ordinances or parts of ordinances in conflict with the provisions of this ordinance are hereby repealed.

Section 4. If any section, provision or part of this ordinance shall be adjudged invalid or unconstitutional, such adjudication shall not affect the validity of the ordinance as a whole or any section, provision or part thereof not adjudged invalid or unconstitutional.

Section 5. This ordinance shall be in effect following its final passage, approval and publication as provided by law.

PASSED AND APPROVED this 17th day of April, 2023.

____

Michael Porsch, Mayor

ATTEST:

____

Mayra A. Martinez, City Clerk

1st Reading: March 20, 2023
2nd Reading: April 3, 3023
3rd Reading: April 17, 2023
Passed & Approved: April 17, 2023
Publication Date:

Staff Summary

04/17/2023
Agenda Item # F.3.

City of Storm Lake
PO Box 1086
Storm Lake, IA 50588
p (712) 732-8000
f (712) 732-4114

REPORT TO: Honorable Mayor & Council

FROM: Brian Oakleaf Finance Director

SUBJECT:

Public Hearing On Fiscal Year 2022-2023 Budget Amendment

BACKGROUND:

The City is required to amend the budget anytime expenses are estimated to exceed the prior authorized budget authority as set by City Council.

Prior to adoption of the budget amendment the City must hold a public hearing and publish notice. The Public Notice, published on Friday, April 7th, shows the Amendment details and is attached for your review.

FISCAL IMPACT: None.

RECOMMENDATION: Hear comments
Close Public Hearing

ATTACHMENTS:

PublicHearingNotice Budget Amendment.pdf

NOTICE OF PUBLIC HEARING - AMENDMENT OF CURRENT BUDGET
City of STORM LAKE
Fiscal Year July 1, 2022 - June 30, 2023

The City of STORM LAKE will conduct a public hearing for the purpose of amending the current budget for fiscal year ending June 30, 2023

Meeting Date/Time: 4/17/2023 05:00 PM	**Contact:** Brian T Oakleaf	**Phone:** (712) 732-8000

Meeting Location: City Council Chambers
620 Erie St.
Storm Lake, Iowa

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	4,697,206	0	4,697,206
Less: Uncollected Delinquent Taxes - Levy Year	2	0	0	0
Net Current Property Tax	3	4,697,206	0	4,697,206
Delinquent Property Tax Revenue	4	0	0	0
TIF Revenues	5	846,835	0	846,835
Other City Taxes	6	3,102,916	0	3,102,916
Licenses & Permits	7	215,700	0	215,700
Use of Money & Property	8	36,195	396,000	432,195
Intergovernmental	9	5,565,924	570,152	6,136,076
Charges for Service	10	11,908,188	0	11,908,188
Special Assessments	11	0	0	0
Miscellaneous	12	4,661,716	320,030	4,981,746
Other Financing Sources	13	1,450,000	6,200,000	7,650,000
Transfers In	14	9,343,708	6,200,000	15,543,708
Total Revenues & Other Sources	15	41,828,388	13,686,182	55,514,570
EXPENDITURES & OTHER FINANCING USES				
Public Safety	16	3,878,427	0	3,878,427
Public Works	17	2,115,903	198,267	2,314,170
Health and Social Services	18	18,000	4,000	22,000
Culture and Recreation	19	1,665,646	367,099	2,032,745
Community and Economic Development	20	587,509	74,000	661,509
General Government	21	788,841	0	788,841
Debt Service	22	2,336,567	290,250	2,626,817
Capital Projects	23	10,022,306	756,000	10,778,306
Total Government Activities Expenditures	24	21,413,199	1,689,616	23,102,815
Business Type/Enterprise	25	16,480,826	6,200,000	22,680,826
Total Gov Activities & Business Expenditures	26	37,894,025	7,889,616	45,783,641
Transfers Out	27	9,343,708	6,200,000	15,543,708
Total Expenditures/Transfers Out	28	47,237,733	14,089,616	61,327,349
Excess Revenues & Other Sources Over (Under) Expenditures/Transfers Out	29	-5,409,345	-403,434	-5,812,779
Beginning Fund Balance July 1, 2022	30	21,849,438	0	21,849,438
Ending Fund Balance June 30, 2023	31	16,440,093	-403,434	16,036,659

Explanation of Changes: Revenues: King's Pointe revenue increase, grant increase, Bond Proceeds
Expenses: Large increase in cost of Airplane Fuel, slight billing overlap from Fiscal Years, Outdoor Waterpark repairs, Elevator Repairs.

The Majority of this Amendment will account for the King's Pointe Repair, Refresh and Remodel. As the Bond funding this project must flow through different Funds, the transfers in and out of accounts must be Amended as well at the expected true revenues and expenses.

The Total Net Fiscal Impact of this Amendment is $403,434, which is a 0.85% change from the original budget.

Staff Summary

04/17/2023
Agenda Item # F.4.

City of Storm Lake
PO Box 1086
Storm Lake, IA 50588
p (712) 732-8000
f (712) 732-4114

REPORT TO: Honorable Mayor & Council

FROM: Brian Oakleaf Finance Director

SUBJECT: **Resolution No. 56-R-2022-2023 Amending the Fiscal Year 2022-2023 Budget**

BACKGROUND: Highlights of Amendment:
Revenues: King's Pointe revenue increase, grant increase, Bond Proceeds

Expenses: Large increase in cost of Airplane Fuel, slight billing overlap from Fiscal Years, Outdoor Waterpark repairs, Elevator Repairs. The Majority of this Amendment will account for the King's Pointe Repair, Refresh and Remodel. As the Bond funding this project must flow through different Funds, the transfers in and out of accounts must be Amended as well as the expected true revenues and expenses.

FISCAL IMPACT: The Total Net Fiscal Impact of this Amendment is $403,434, which is a 0.85% change from the original budget.

RECOMMENDATION: Approve Resolution 56-R-2022-2023 Amending the Fiscal Year 2022-2023 Budget

ATTACHMENTS:

Resolution No. 56-R-2022-2023 - FY 22-23 Budget Amendment Resolution (1).pdf

RESOLUTION NO. 56-R-2022-2023

A RESOLUTION AMENDING THE CURRENT BUDGET FOR THE FISCAL YEAR ENDING JUNE 30, 2023

Be it Resolved by the Council of the City of Storm Lake:

Section 1. Following notice published April 7, 2023, and the public hearing held, April 17, 2023 the current budget is amended as set out herein and in the detail by fund type and activity that supports this resolution which was considered at that hearing:

NOTICE OF PUBLIC HEARING - AMENDMENT OF CURRENT BUDGET
City of STORM LAKE
Fiscal Year July 1, 2022 - June 30, 2023

The City of STORM LAKE will conduct a public hearing for the purpose of amending the current budget for fiscal year ending June 30, 2023

Meeting Date/Time: 4/17/2023 05:00 PM	**Contact:** Brian T Oakleaf	**Phone:** (712) 732-8000

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The Total Net Fiscal Impact of this Amendment is $403,434, which is a 0.85% change from the original budget.

NOW THEREFORE be it resolved by the City Council of the City of Storm Lake, Iowa, to approve the above said budget amendment for the 2022-2023 Fiscal Year.

PASSED AND APPROVED this 17th day of April 2023.

Michael Porsch, Mayor

ATTEST:

Mayra A. Martinez, City Clerk

Staff Summary

04/17/2023
Agenda Item # F.5.

City of Storm Lake
PO Box 1086
Storm Lake, IA 50588
p (712) 732-8000
f (712) 732-4114

REPORT TO:	Honorable Mayor & Council
FROM:	Mayra Martinez City Clerk
SUBJECT:	**City Council Requested Items**
BACKGROUND:	
FISCAL IMPACT:	
RECOMMENDATION:	Future work session or presentations: None at the this moment
ATTACHMENTS:	

Staff Summary

04/17/2023
Agenda Item # F.6.

City of Storm Lake
PO Box 1086
Storm Lake, IA 50588
p (712) 732-8000
f (712) 732-4114

REPORT TO: Honorable Mayor & Council

FROM: Keri Navratil City Manager

SUBJECT: **Fee Resolution Work Session**

BACKGROUND: Fees for the following items will be discussed.

Airport Hanger Rent
Rental Registration Fees
Campground

Other fees will be discussed at the May 1 and May 15 City Council meeting.

Airport Hangar Rent (monthly fees)

Hangar A
$75.00

12 Month Lease Discount Rate
$65.00

Hangar B
$75.00

12 Month Lease Discount Rate
$65.00

Hangar C (VT)
$400.00

Hangar D
$92.00

12 Month Lease Discount Rate
$80.00

Hangar E
$110.00

12 Month Lease Discount Rate
$95.00

Hangar F
$156.00

12 Month Lease Discount Rate
$135.00

FBO Stall
$173.00

12 Month Lease Discount Rate
$150.00

Daily Inside Storage/per night
$30.00

Campground

Class A Site
$30.00

(Lake View, Patio, Water, Sewer, Electric, Cable TV, Fire Pit)

Class C Site
$28.00

(Lake View, Patio, Water, Sewer, Electric, Fire Pit)

Class E Site
$25.00

(Water, Sewer, Electric)

Class F Site
$20.00

(Electric)

Glass G Site
$12.00

(Tent)

Long Term Stay Rate

Limited to Long Term Stay slots which include Water, Sewer, Electric

Minimum 30 day stay paid in advance – 10% off

Extra Vehicle Parking (if space available)
$5.00

–

Non-Campers Dump Station (per event)
$5.00

Non-Camper Shower (per shower)
$5.00

–

Rental Registration Fee – Yearly (July 1st – June 30th)

Base Registration Fee (Structure and 1 unit)
$10.00 5-8-9

Additional unit in excess of 1 (per unit)
$5.00 5-8-9

Late Registration Fee - Per Landlord
License $50.00 5-8-9

Additional unit in excess of 1 (up to 6 units)
$50.00

FISCAL IMPACT: N/A

RECOMMENDATION:

ATTACHMENTS:

Staff Summary

04/17/2023
Agenda Item # F.7.

City of Storm Lake
PO Box 1086
Storm Lake, IA 50588
p (712) 732-8000
f (712) 732-4114

REPORT TO:	Honorable Mayor & Council
FROM:	Keri Navratil City Manager
SUBJECT:	**Storm Lake United Quarterly Update**
BACKGROUND:	Interim Director Fletcher Kucera will provide an organizational update regarding Storm Lake United.
FISCAL IMPACT:	N/A
RECOMMENDATION:	N/A
ATTACHMENTS:	