



Southeast Iowa Regional Planning Commission

Full Board

January 22, 2026

Call In: (312) 626-6799 Meeting ID: 881 3721 5979

<https://us02web.zoom.us/j/88137215979>

12:00 PM

211 N. Gear Ave., Suite 100

West Burlington, IA 52655

Meeting Type

Full Board

— Agenda —

CALL TO ORDER		Dr. Ash
Agenda Approval		Board Action
Membership Appointments, Introductions		Board Action
Presentation of Leland McCosh and LeRoy Meyer Awards		Board Information
Election of Officers		Board Action
Consent Agenda (Director's Report, Department Reports, FY2025 Annual Report, Minutes, Financial Report, Claims, Correspondence)		Board Action
OLD BUSINESS		
1. Regional Priority Projects	James	Board Action
NEW BUSINESS		
1. FY2025 Audit Report	Sturm	Board Action
2. FY2027 Per Capita Dues	Norris	Board Action
3. TAC Appointments	James	Board Action
4. Official Depositories: Resolution #197-2026	Norris	Board Action
5. Mount Pleasant SEIBUS Facility Lease Agreement	Norris	Board Action
6. RLF: Cedar & Vine	James	Board Action
MATTERS FROM THE FLOOR		
ADJOURN		

SEIRPC Board of Directors

2026 Calendar Year

Existing Executive Board of Directors		
Name	Officer	Representing
vacant	Chairman	City of Mount Pleasant
Dr. Michael Ash mash@scciaowa.edu	Vice Chairperson	SCC
Jim Cary caryj@dmcounty.com	Treasurer	Des Moines County
vacant	Secretary	Private Sector
Garry Seyb garryseybjr@gmail.com	Member at Large	Lee County
Full Board of Directors		
Des Moines County	Henry County	Lee County
Jon Billups City of Burlington billupsj@burlingtoniowa.org	Steven Brimhall City of Mount Pleasant brimhallsk@gmail.com	Laura Liegois City of Fort Madison citymanager@fortmadison-ia.com
Ron Teater City of West Burlington teaterr@westburlington.org	Steve Detrick Henry County sdetrick@henrycountyiowa.us	Garry Seyb Lee County garryseybjr@gmail.com
Jim Cary Des Moines County caryj@dmcounty.com	Kirk Miller City of New London newloncity@iowatelecom.net	Jim Ferneau City of Keokuk cityadmin@cityofkeokuk.org
Hans Trousil Private Sector, West Burlington hanstrousil@gmail.com	Chad Hudson Private Sector, Danville State Savings Bank chudson@danvillebank.com	Emily Benjamin Private Sector, LCEDG ebenjamin@leecountyedg.com
Louisa County	Education/Private Sector	SEIRPC Management
Kevin Hardin Louisa County khardin@louisacountyia.gov	Dr. Michael Ash Southeastern Community College mash@scciaowa.edu	Mike Norris Executive Director mnorris@seirpc.com
Kenan Todd City of Columbus Junction todd.kenan@gmail.com		Zach James Assistant Director zjames@seirpc.com
Brett Shafer City of Wapello shaferconst@gmail.com		Lori Gilpin Finance Director lgilpin@seirpc.com
Cori Milan Private Sector, Louisa County camilan@iastate.edu		Pat Inrachavongsa Transit Director pinrachavongsa@seirpc.com

Leland McCosh & LeRoy Meyer

Awards



Southeast Iowa Regional Planning Commission
Sherri Jones, Executive Assistant
211 N. Gear Avenue, Suite 100
West Burlington, Iowa 52655

December 12, 2025

Dear Ms. Jones,

It is my honor to write this letter to submit a nomination for the Leland McCosh Memorial Award from Southeast Iowa Regional Planning Commission for Matt Mohrfeld of Fort Madison, Iowa. Mr. Mohrfeld served the City of Fort Madison for three terms as Mayor from 2019 – 2025. During his years of service to the Fort Madison community as Mayor, Mr. Mohrfeld has shown leadership, forward thinking, and dedication to achieving success in our community by turning visions into reality.

His leadership encouraged improving curb appeal in the community and improving quality of life with trails, dog park and pickleball court additions to Fort Madison. Mr. Mohrfeld was influential in public infrastructures such as highway improvements and continuing maintenance on city streets.

During his terms, Mohrfeld finished the visionary renovation plan that was handed to him by previous Mayors for the Historic Santa Fe Depot Restoration. Coordinating with the final phases of restoring the historic railroad depot, transforming it into a fully functioning Amtrak stop while preserving its architectural character. This strengthened Fort Madison's connection to the national rail network and supported riverfront tourism and development.

During his last term as Mayor, Mohrfeld was part of the team with city staff, city council members, engineers, and architects to advance the construction of the new fire station and consolidating public works.

A signature achievement of Mohrfeld's tenure was leading to the revitalization of the Fort Madison Marina and major upgrades to Riverview Park. Collaborating with community partners and securing key investments, he helped transform the riverfront into an award-winning regional attraction—boosting recreation, tourism, and community pride.

As the City Manager of Fort Madison, I know that Matt Mohrfeld has served his community with all his heart, energy, and soul. In the words of Mr. Mohrfeld, "Our Great Little Town of Fort Madison" is great for all the efforts made during his terms as mayor to be a wonderful place to live, work and play.

Thank you for your consideration and review of my nomination for the Leland McCosh Memorial Award. This award holds a great honor for anyone to be recognized, and Matt Mohrfeld is deserving of the title.

Sincerely,

A handwritten signature in blue ink, appearing to read "Laura Liegois".

Laura Liegois, City Manager

Matt Mohrfeld for the Leland McCosh Award - Mayor Matt Mohrfeld embodies the spirit of the Leland McCosh Award through his extraordinary public leadership and unwavering commitment to Fort Madison's revitalization. At a time when many Midwestern river towns faced decline, Mayor Mohrfeld catalyzed a renaissance in Fort Madison by championing bold, community-centered projects that reshaped the city's economic and cultural landscape. Building on earlier successes such as the Historic Amtrak Depot restoration and Avenue H revitalization, he led a monumental effort to reclaim and reimagine the city's long-neglected municipal marina—a once-vibrant community asset devastated by repeated 500-year floods. Under his steady direction, a diverse coalition of civic leaders, boaters, businesses, and nonprofits united to craft a visionary plan for a 177-slip marina, state-of-the-art floating docks, a flood-resilient hospitality center, and a fully renewed Riverview Park. His leadership helped secure more than \$14 million in public and private investment, including FEMA support, Enhance Iowa grants, regional philanthropic contributions, and significant local backing, all of which fueled a multi-phase transformation that is now restoring Fort Madison's riverfront as a premier destination. Beyond the marina, Mayor Mohrfeld's influence has sparked a citywide wave of placemaking initiatives, elevating walkability, recreation, tourism, and downtown vibrancy. He has consistently set—and met—a standard of excellence, refusing to settle for “second best” in the community's pursuit of progress. Because of his vision, collaboration, and relentless dedication, Fort Madison is experiencing a renewed sense of purpose, pride, and momentum. Mayor Mohrfeld's leadership has not only strengthened the physical fabric of the city but has also inspired confidence, unity, and hope—making him a deserving recipient of the Leland McCosh Award.

Emily Benjamin
President and CEO
Lee County Economic Development Group
ebjames@leecountyEDG.com
319-470-4876



Barb and Myles Asay for the LeRoy Meyer Award - Barb and Myles Asay Over the past decade, the Asays have renovated more than 30 blighted homes, many on the verge of demolition, returning them to the tax rolls and transforming them into safe, welcoming residences for local families. Their work is fueled not by profit, but by passion; Barb speaks with tangible pride about seeing a Christmas tree glowing in a home that had sat dark for 40 years, knowing a family now thrives there. Together, the Asays have repeatedly invested sweat equity, creativity, and personal resources into revitalizing neighborhoods, often living in the very homes they restore, sometimes selling their own house to meet a family's needs, and even salvaging and replanting flowers, fixtures, and architectural details to preserve the community's character. Their latest project, the renovation of beloved teacher Joyce Lake's home, illustrates their dedication to honoring the past while cultivating new life in Fort Madison's housing stock. Beyond rebuilding structures, they build community, hosting open houses, collaborating with local artists and businesses, offering seller-financing to help families achieve homeownership, and elevating the city's vibrancy and pride. Already recognized as the 2023 Community Developers of the Year, Barb and Myles continue to serve as true economic and community champions whose work reflects exceptional volunteerism, deep love for Fort Madison, and a profound belief in its people and future.

Emily Benjamin
President and CEO
Lee County Economic Development Group
ebenjamin@leecountyEDG.com
319-470-4876



Consent Agenda



DIRECTOR'S REPORT

To: SEIRPC Board of Directors
From: Mike Norris, Executive Director
Date: January 22, 2026

BUILDING UPDATE

Excavation work is nearly complete on the settling pond next to the SEIRPC office building. Grow Greater Burlington (GGB) owns the settling pond and has contracted the work. SEIRPC has communicated with GGB for several years it would be willing to assume ownership of the settling pond once it was in a state of good maintenance.

The excavation project consisted of two parts: First, clearing out trees and vegetation around the pond bank. Second, to dredge the pond which increases the water storage capacity and reduces the chance for bank overflows and other drainage problems.

Final grading/seeding along the pond bank will be done closer to spring.

GGB has also contracted to clear the rest their land around SEIRPC. This contract will remove volunteer trees and miscellaneous debris. An effort is underway by GGB and West Burlington to secure grant funds and create modern road infrastructure to serve the undeveloped land. SEIRPC is working with both parties for process and grant writing services.

MISCELLANEOUS

I attended the Iowa DOT Freight Advisory Committee in December, and the Mid-America Port Commission meeting in January. The freight committee gave prioritized input on the Iowa Freight Plan update and discussed tariff impacts among freight industries represented at the meeting.

The Port Commission heard updates from the three states and approved its annual survey for release. SEIRPC developed the annual survey and will also administer it. The survey seeks responses from ports, freight generators, and freight consumers. They will be asked about their business outlook, satisfaction with river operations, and their priorities with respect to funding river maintenance and infrastructure. The commission hopes to use the responses to guide its advocacy activities over the next year and inform state DOTs and the US COE Rock Island District.

Consent Agenda: Financials should be available through October or November and any outstanding trends will be summarized at the meeting.

The Annual Report will be highlighted in the Consent Agenda. This is to save time in the regular agenda, which is larger than usual.

OLD BUSINESS –

1. Regional Priority Projects Update, Board Action: Discuss/approve/modify the regional priority projects list as developed from the questionnaire sent to area member governments. The list will be used to highlight the importance of area projects that are eligible for federal funds, either community funded projects or direct federal grants.

NEW BUSINESS –

1. FY2025 Audit Report, Board Action: Approve receipt of FY2025 SEIRPC Audit, presented by Anderson, Larkin & Co. from Ottumwa, IA.
2. FY2027 SEIRPC and SEIBUS dues, Board Action: Consider approval of FY2027 dues increase of 2% for SEIBUS and a \$0.02 increase for SEIRPC (or 2.1%). The total increases are:

SEIBUS: \$1,881
SEIRPC: \$2,154

SEIRPC and SEIBUS use dues to match federal operating or planning grants, and support capital purchases for SEIBUS.

3. Transportation Advisory Committee Appointments, Board Action: Approving new appointments to the Transportation Advisory Committee (TAC). The committee completes subjective scoring for STBG and TAP applications, and provides recommendations on TIP amendments.
4. Official Depositories: Resolution #197-2026: Annual resolution recognizing each authorized lending institution in the four-county region that could hold SEIRPC deposits. The resolution secures any deposit loss coverage from a public entity from the State Sinking Fund.
5. Lease Agreement Amendment, Lyle Murray, Board Action: Tenant has requested a two-year lease agreement for business stability and licensing purposes. Staff recommend extending the lease for same rate for two years.

6. RLF: Cedar and Vine, Board Action: Application from Cedar and Vine for working capital. RLF committee meeting after the writing of this summary. It is likely that the application will be the first under the new “Microloan” category in the SEIRPC Loan Plan.

Memo



To: SEIRPC Board of Directors
From: Mike Norris, Executive Director
Date: September 25, 2025
Re: SEIRPC Housing update

SEIRPC is active on a number of housing fronts. Typically SEIRPC works with our members to secure housing grants, discuss strategy for problem solving, and to find homes or homeowners to work with.

Private developers are also key partners for SEIRPC to assist and to enlist to solve housing issues in communities. SEIRPC works with developers to understand and help secure outside grants, loans and tax credits or to connect with communities that have specific projects to complete.

SEIRPC housing areas of work summary:

Grant writing, grant administration, inspection

- Securing outside grants for communities or for SEIRPC to implement
 - Examples:
 - Federal Home Loan Bank regional owner-occupied rehabs
 - The Home Repair Pilot Program through IFA
 - CDBG upper story, owner-occupied, or neighborhood block grants
 - HOME grants for rental development, or single family down payment with wrap-around rehabilitation
 - Regional Lead Hazard Reduction Grant

Organizational Administration

- Operating organizations under agreement to benefit from SEIRPC administrative umbrella:
 - Great River Housing, Inc. (Certified Local Housing Trust Fund)
 - Southeast Iowa Housing, Inc. (non-profit developer, primarily for infill single family projects. Also interested in federal housing tax credits to help redevelop stranded buildings).

Strategy and Consultation

- TIF and development incentive packages
- Subdivision strategies
- Housing needs assessments
- Difficult building redevelopment

HOUSING DEPARTMENT UPDATE, Nov 2025

Program	Place	Units	Funding Amt	Status	Role
TOTALS		320	\$5,942,000		
APPLICATIONS					
1 Federal Home Loan Bank Owner Occupied Rehabilitation	Region	22	\$528,000	Submitted	App/Admin/Insp
GRANTS UNDER ADMINISTRATION					
2 Federal Home Loan Bank Owner Occupied Rehab 2024 application	Region	20	\$400,000	Open	App/Admin/Insp
3 HUD Lead Hazard Reduction Grant	Region	30	\$1,000,000	Open	App/Admin/Insp
4 Pilot Neighborhood Rehab Grant (owner occupied, rental, vacant)	Keokuk	12	\$600,000	Open	App/Admin/Insp
5 Pilot Neighborhood Rehab Grant (owner occupied, rental, vacant)	Burlington	12	\$1,000,000	Open	App/Admin/Insp
6 Home Repair Pilot Program (through Iowa Finance Authority)	Region	35	\$1,225,000	<u>Complete</u>	App/Admin/Insp
PROJECT FUNDING					
7 Great River Housing Special Finance, Apollo Apts	Burlington	49	\$200,000	Open	Lender
8 Great River Housing Special Finance, Hershey Apts IWU	Mt Pleasant	22	\$250,000	Open	Lender
9 Great River Housing Upper Story	Burlington	12	\$160,000	Open	Admin/Insp
10 Great River Housing Development Assistance	Morning Sun	1	\$40,000	<u>Complete</u>	Admin/Insp
11 Great River Housing Upper Story	Keokuk	2	\$80,000	Open	Admin/Insp
12 Great River Housing Upper Story	Keokuk	14	\$160,000	<u>Complete</u>	Admin/Insp
13 Great River Housing Rehabs	Region	4	\$39,000	Open	App/Admin/Insp
INTERNAL HOUSING DEVELOPMENT					
14 Home Renewal Program 1515 35th St gut rehab/resale	Fort Madison	1	\$95,000	<u>Complete</u>	Developer
15 Home Renewal Program 3013 Ave O rehab/resale	Fort Madison	1	\$95,000	Open	Developer
HOMES FOR IOWA					
16 Homes for Iowa order	Columbus City	1	\$2,500	<u>Delivered</u>	Order intake
17 Homes for Iowa order	Morning Sun	1	\$2,500	<u>Delivered</u>	Order intake
18 Homes for Iowa order	Keokuk	1	\$2,500	<u>Delivered</u>	Order intake
19 Volunteer board president					
MEDIAPOLIS HOUSING TRUST FUND					
20 Fund administration	Mediapolis	1	\$7,500	Open	Administration
STRATEGY/ASSISTANCE					
19 West Burlington Housing Readiness Assessment	West Burlington		\$20,000	Awarded	Application
20 Greater Burlington Housing Committee	Des Moines Co.			Awarded	Committee
21 Lee County Housing Needs Assessment	Lee County		\$30,000	Open	Admin/Procurement
22 Development Center Adaptive Reuse Consulting	Keokuk	50		Open	Strategy
23 James Block Building Adaptive Reuse	Fort Madison	25	\$5,000	Open	Strategy/Procurement
24 Trinity Church lot redevelopment	Burlington	3		Open	Strategy
25 Infill lot redevelopment	Burlington	1		Open	Strategy/funding
26 Donnellson subdivision platting	Donnellson		\$5,000	Open	Strategy/funding
27 Donnellson TIF consulting	Donnellson			Open	Strategy

Memo



To: Mike Norris, Executive Director

From: Zach James, Assistant Director

Date: January 16, 2026

Re: Planning and Administration Department Projects Update

Below are updates on projects in the Planning Department.

• Community Development Block Grant Updates

At the December training for CDBG funding, Iowa Economic Development Authority (IEDA) discussed some changes to existing CDBG funding programs and presented six new CDBG programs for 2026. Below is some information on these programs.

- Upper Story Housing Conversion
 - Up to \$100,000 per unit with a maximum of 4 units
- Community Facilities
 - Set a window for applications for projects such as Senior Centers, Community Centers, Homeless Shelters, Daycare Centers, and Physical/Mental Health Facilities or Clinics
- Water and Sewer
 - Will now add stormwater activities as an eligible item, such as storm sewers, storm drains, street drains, drainage facilities, and curb and gutters
 - Max award of \$500,000
- Pocket Parks
 - Rehab or new construction of a small park/recreation area
 - Max award \$150,000
- Streetscapes
 - Must have closed out a successful CDBG DTR Grant
 - Up to \$250,000 for streets, curb/gutter, streetlights, benches, sidewalks, trees, and signs
- Housing Rehab – Roof Only
 - \$30,000 per unit/max of 6 units
- Planning Grants
 - Historic District Surveys, Capital Improvement Plans, Asset Management Plans
 - Max award of \$15,000 and must be tied to a future CDBG Application
- Public Services Fund
 - Operations for Homeless Providers and food pantries with a max award of \$100,000

Upcoming Grant Opportunities

Grant Program	Entity	Due Date
CDBG Water/Sewer Program	IEDA	March 1, 2026
Community Attraction and Tourism/Destination Iowa	IEDA	Ongoing
Regional Transportation Alternative Program	IDOT	January 30, 2026
Regional Surface Transportation Block Grant	IDOT	January 30, 2026
Derelict Building Grant Program	IDNR	February 27, 2026
Better Utilizing Investments to Leverage Development (BUILD) Grants	US DOT	February 24, 2026

Grant Applications in Development, Submitted, and/or Under Review

Entity	Project	Grant Program	Request Amount
West Burlington	Industrial Park Road Extension	Iowa DOT RISE	TBD
Burlington	Division Street and West Burlington Avenue Roundabout	Iowa DOT RISE	\$913,000
Henry County and Mount Pleasant	Goodyear Road and Washington Street Intersection Improvements	Iowa DOT RISE	\$700,000
Burlington	Burlington Multipurpose Grant	EPA Multipurpose Grant	\$1,000,000
SEIRPC	Lee County Coalition Assessment	EPA Coalition Assessment Grant	\$1,000,000
Wapello	308 N 2 nd Street Renovation	Community Catalyst	\$100,000
Morning Sun	Wastewater Treatment Plant	Wastewater Treatment Financial Assistance Program	\$500,000
Fort Madison	10 th Street CSO	Wastewater Treatment Financial Assistance Program	\$500,000
Mediapolis	Wastewater and Stormwater Improvements	Wastewater Treatment Financial Assistance Program	\$250,000

Grant Applications Recently Funded

Entity	Project	Grant Program	Request Amount
Burlington	Summer Street-Dankwardt Park Connector Trail	REAP	\$125,000
Burlington	Summer Street-Dankwardt Park Connector Trail	Iowa DOT RISE	\$706,500

Grants currently under administration

Entity	Project	Grant Program
Burlington	TIGER – Main and Jefferson Streets/Riverfront	USDOT TIGER
Danville	UV Disinfection of Lagoon	CDBG/SRF/WTFAP
Morning Sun	Sewer Improvements	CDBG/EPA/SRF
Mediapolis	Wastewater Treatment Plant Improvements	CDBG/SRF/USDA (Miller Meeks)
Fort Madison	Sewer Improvements	CDBG/SRF/EPA (Miller Meeks)
Winfield	Sewer Improvements	SRF/EPA/WTFAP
Lee County	EMS/County Health Building	CDBG/USDA
Keokuk	Riverfront Trail	IDOT/Wellmark/REAP
Fort Madison	Phase IV 48 th Street Trail Connector	IDOT/REAP
Keokuk	Elkem – Plat 1 Cleanup	EPA
Keokuk	Elkem – Auditor's Parcel D Cleanup	EPA
Keokuk	Elkem – Southern Parcel	EPA
Keokuk Waterworks	Water Tower Improvements	SRF/BIL
Danville	Grid Resiliency Improvements	Iowa GRID Resilience Fund
Mount Pleasant Municipal Utilities	Hoaglin Road Undergrounding	Iowa GRID Resilience Fund
Wapello	Downtown Façade Improvements	CDBG
Keokuk	1100 Block Main Building Stabilization	Challenge/Catalyst/IDNR/WFHTC
Fort Madison	732 Avenue G Building Stabilization	Catalyst/IDNR
Fort Madison	Avenue L – 20 th to 30 th Street	IDOT

Memo



To: SEIRPC Board of Directors
From: Pat Inrachavongsa, Transit Director
Date: 1/22/2026
Re: SEIBUS Updates

Montrose Location:

- Signed lease agreement with Lee County Economic Development Group
- Centralized location for Fort Madison and Keokuk
- Reduce deadhead miles, OT, and maintenance cost
- Protect our vehicle

New Scheduling/Routing Software:

- Trip Masters
- Training beginning 1/20
- 4 weeks of online training
- 1 week on site training

Staffing Update:

- Heather Smith - awarded DMC#2 (WRF)
- Gail Walden - awarded Louisa County
- Mark Lampe Retired

Upcoming Events:

- DOT Training, "Developing an Effective Preventive Maintenance Program"
 - February 10, 2026
- 2nd Quarter Statistical Report Due
 - February 15, 2026
- IPTA DC Fly-In
 - March 4-6, 2026
- Consolidated Transit Funding and Public Transit Infrastructure Grant Program Application
 - May 1, 2026

ANNUAL REPORT FY25
2024 - 2025

STRENGTHENING SOUTHEAST IOWA.



seirpc.com





MIKE NORRIS

SEIRPC
Executive
Director

Dear Citizens of the Southeast Iowa region,

SEIRPC exists to provide excellent service to the region through planning, program management, technical assistance, grant writing/administration and regional collaboration. Completed projects, great relationships, and positive outcomes were seen throughout FY2025.

In FY2025, \$6.5 million from outside sources was secured by SEIRPC for southeast Iowa projects. This is a 64:1 return on investment from member dues. SEIRPC currently has over \$46 million in active projects under administration.

SEIRPC housing services impacted 61 housing units either through new construction, rehabilitation, down payment assistance, inspection or administration. SEIRPC helped to increase tax base through 21 new or rehabilitated units.

Great River Housing, Inc. celebrated its 14th anniversary in FY2025. A certified local housing trust fund, the entity offers down payment assistance, owner occupied home rehab, new construction and small finance projects. Over fourteen years, \$8.95 million has gone to 451 individual projects in southeast Iowa.

Southeast Iowa has taken delivery of 17 Homes For Iowa homes or 11 percent of 150 total homes delivered to date (development projects located in Keokuk, West Burlington, Mount Pleasant, Oakville, rural West Point, West Point, Winfield, rural Winfield, rural Columbus Junction, Morning Sun and Fort Madison).



**BRENT
SCHLEISMAN**

SEIRPC
Board
Chair

SEIBUS marked its 21st year serving Southeast Iowa. SEIBUS transports southeast Iowa residents to work, medical appointments and other necessary destinations. SEIBUS provided rides in FY25 totaling just over 100,500. Thank you to the four counties in the SEIBUS region (Des Moines, Henry, Lee, Louisa) for their consistent support and to all SEIBUS partners.

Community plans set the stage for future investment and development in the region. SEIRPC planners have provided professional assistance to achieve outstanding results. Lee County Wind, Solar, and Battery Storage Ordinance, SS4A Comprehensive Safety Action Plan, Transportation Improvement Program FY26-29, Mediapolis Zoning and Subdivision Ordinances and other plans and ordinances are useful, accessible documents for all.

SEIRPC staff are engaged and committed in economic development at a deep level. Planning documents, studies, research, maps, grant writing, and project/incentive development are all services SEIRPC delivers to regional economic developers.

Through the next year and beyond, SEIRPC will strive for excellence in the services it provides to the region. Thank you for your continued partnership with SEIRPC and your own efforts to strengthen southeast Iowa.

IN MEMORIAM

BRENT SCHLEISMAN, SEIRPC BOARD CHAIR



Brent Schleisman, Mount Pleasant City Administrator and longtime SEIRPC board member, passed away suddenly on December 12, 2025. Brent embodied the very essence of a servant leader. He gave generously of his time and talent to many organizations across Southeast Iowa, and SEIRPC was among those most profoundly shaped by his leadership. Brent's tenure with SEIRPC nearly mirrored his service to the City of Mount Pleasant. Records show he joined the SEIRPC Board in 1993, at a time when the organization looked different—smaller in scope, narrower in mission, and emerging from the challenges of the Great Flood of 1993. The 1990s marked the beginning of transformative organizational changes to benefit the region today, and Brent was a part of each accomplishment throughout.

Key SEIRPC accomplishments during Brent's years of service include:

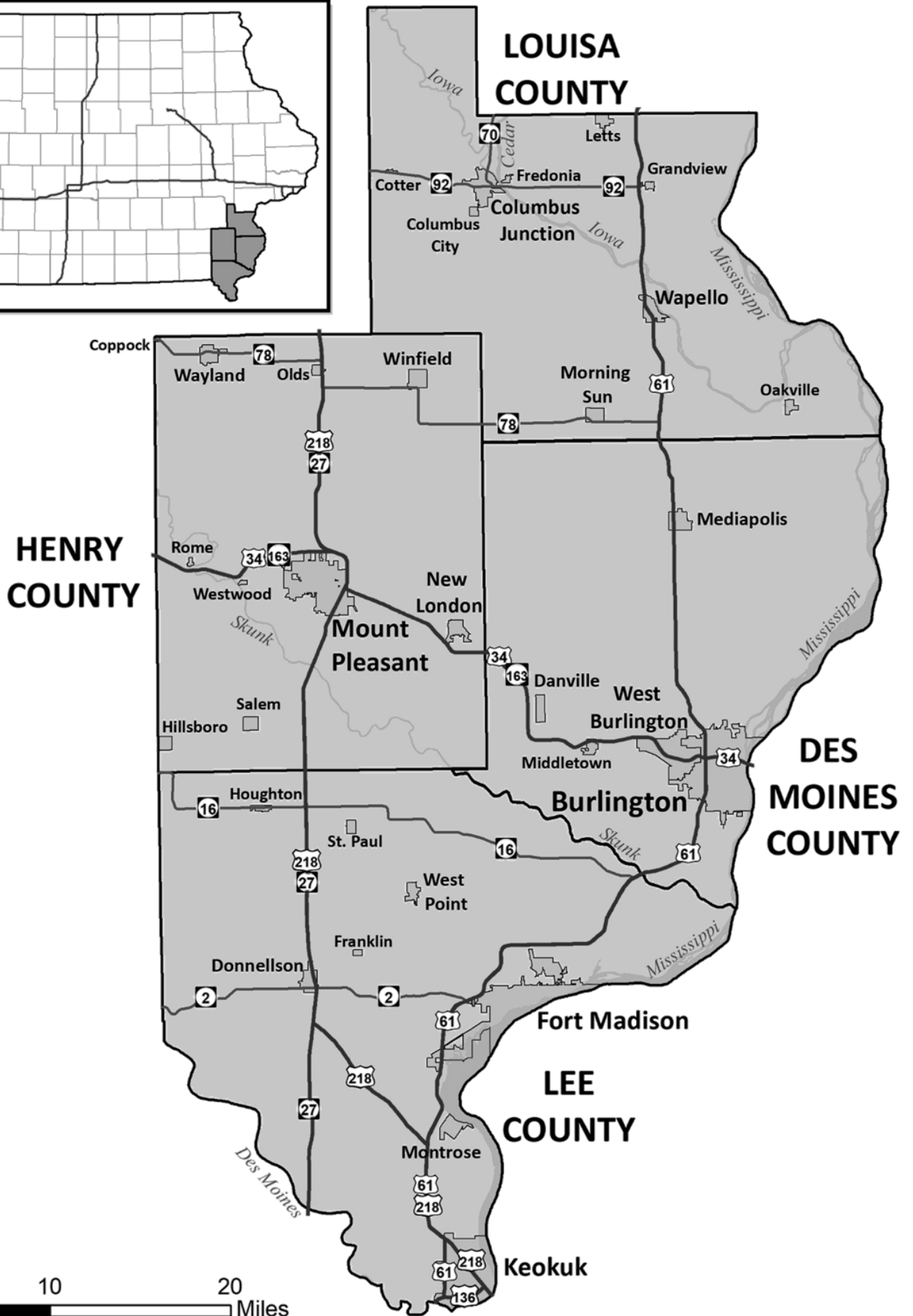
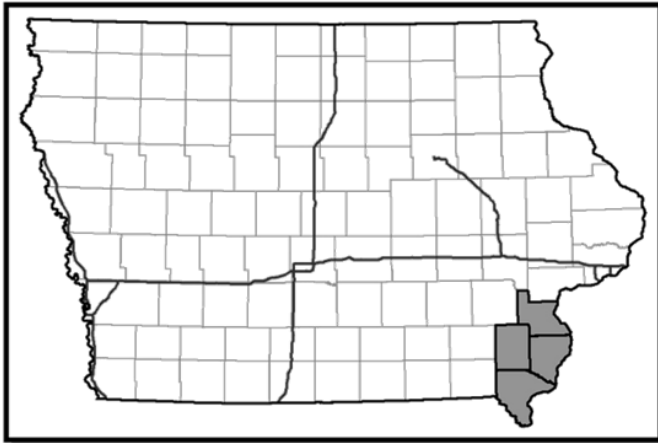
- **1993:** Regional recovery from the Great Flood
- **1994:** SEIRPC becomes a Regional Planning Affiliate under ISTEA, launching modern transportation planning in Southeast Iowa
- **1995:** Establishment of the first Revolving Loan Fund (RLF) with US EDA support
- **2003:** SEIRPC assumes management of the regional public transit system, later named SEIBUS
- **2005:** Second RLF pool added through USDA
- **2007:** Third RLF pool added; Brent becomes SEIRPC Board Chair
- **2008:** Regional recovery from the historic 2008 floods
- **2009:** Fourth RLF pool added through US EDA
- **2010:** SEIRPC Board votes to acquire the IPC office building in West Burlington
- **2011:** Launch of the Great River Housing Trust Fund, with Brent serving as board chair
- **2013:** Creation of Southeast Iowa Housing, Inc., with Brent again as board chair
- **2014:** SEIRPC supports Homes for Iowa, now a premier statewide housing and workforce partnership
- **2021:** Fifth RLF pool added through US EDA COVID Recovery grants
- **2023:** SEIRPC celebrates its 50th Anniversary and opens its first permanent public transit storage facility
- **2025:** SEIRPC opens a second public transit storage building in Mount Pleasant

Brent served as SEIRPC Board Chair from 2007 to 2025—the longest chair tenure in the organization's history. He had a remarkable ability to run efficient, productive meetings, welcoming input, encouraging collaboration, and building momentum on even the toughest issues. His legendary one-hour meetings became a hallmark of his leadership style: focused, respectful, and effective.

Above all, Brent was guided by a deep commitment to the greater good. His tireless efforts on behalf of Mount Pleasant and the region led to lasting improvements—streets, sewers, parks, trails, public services, and countless partnerships that will continue to shape Southeast Iowa for generations. He was a consummate professional, a trusted teammate, and a leader who was always just a phone call away.

Thank you to Brent for all he has done, for the people he has helped, and for the positivity and purpose he brought every day.

OUR REGION...



MILES OF GREAT CONTENT

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OUR BOARD

Effective leadership begins with the SEIRPC Board of Directors. The SEIRPC Board is made up of 17 public and private sector voting members with representation from each county of SEIRPC's four county region. The Board makes policy decisions regarding SEIRPC's programs, budget and operations in addition to reviewing and approving its long-range plans and work programs for southeast Iowa.



BRENT SCHLEISMAN
Chair



**DR. MICHAEL
ASH**
Vice Chair



JIM CARY
Treasurer



MARK HUSTON
Secretary



BARB SMIDT
Member at Large

Des Moines County

Jon Billups
City of Burlington

Ron Teater
City of West Burlington

Jim Cary
Des Moines County

Hans Trousil
Private Sector

Louisa County

Kevin Hardin
Louisa County

Mark Huston
City of Columbus Junction

Brett Shafer
City of Wapello

Cori Milan
Private Sector

Education/ Private Sector

Dr. Michael Ash
Southeastern Community College

Henry County

Brent Schleisman
City of Mount Pleasant

Kirk Miller
City of New London

Steve Detrick
Henry County

Chad Hudson
Private Sector

Lee County

Laura Legois
City of Fort Madison

Jim Ferneau
City of Keokuk

Garry Seyb
Lee County

Barb Smidt
Private Sector

Management Staff

Mike Norris
Executive Director

Zach James
Assistant Director

Lori Gilpin
Finance Director

Pat Inrachavongsa
Transit Director

“Thank you for your support of the 14th Annual Great River Housing Trust Fund golf outing. Your support helped to make this event a huge success – the tournament attracted 84 golfers from around the Southeast Iowa region to raise \$8,753 that will benefit the Great River Housing Trust Fund. Since 2011, your support has helped raise over \$89,725 from the golf tournament to support the Trust Fund. “

- Mike Norris, Executive Director

HOUSING DEPARTMENT



GREAT RIVER HOUSING TRUST FUND

Great River Housing Trust Fund program is funded by the Iowa Finance Authority, Federal Home Loan Bank, and contributions from local cities, counties, and businesses. The funds are used in the region to assist low to moderate income homeowners with rehabilitation or down payment assistance and for developer assistance.

Below are the activities from FY2025:

REHABILITATION

- Lee County – 3 projects
- Henry County – 3 projects
- Des Moines County – 3 projects

DOWN PAYMENT ASSISTANCE

- Closed with 4 homeowners

DEVELOPMENT – UPPER STORY RENTAL/ CONVERSION

- Mount Pleasant – 2 units
- Fort Madison – 1 unit
- Keokuk – 2 units

Door and Window Rehab, 410 8th St., Fort Madison, IA





Habitat House, 400 East Henry St., Mount Pleasant, IA

HOUSING DEPARTMENT



GREAT RIVER HOUSING TRUST FUND

629 MAIN STREET, KEOKUK

Downtown Keokuk will soon see new upper story units at 629 Main Street. Three affordable units and one market rate unit are being developed on the second and third floors of this historic building. This is the second phase of the revitalization of the 600 Main Street block.

The City of Keokuk received a Home Rehabilitation Block Grant Pilot Program in 2023 and \$300,000 was committed in FY25 towards these new units that must remain affordable for 15 years.

629 Main Street, Keokuk, IA



HABITAT FOR HUMANITY PROJECT, MOUNT PLEASANT

- Received \$25,000 assistance from the Trust Fund
- 3 bedroom, 2 bath
- Infill project on a lot that was donated to Habitat after demolishing the original dilapidated house.

Habitat for Humanity Project, Mount Pleasant, IA





HOUSING DEPARTMENT



HOUSING DEPARTMENT GRANTS AWARDED IN FY25

Project	Source	Funding Amount
Great River Housing Trust Fund	Iowa Finance Authority	\$477,757
Great River Housing Trust Fund	Local Matching Contributions	\$119,440
SE Iowa Lead Hazard Reduction Grant	U.S. Department of Housing and Urban Development	\$1,120,246
SEIRPC Rehab Program	Federal Home Loan Bank	\$448,000
Housing Renewal Program	Habitat for Humanity of Iowa	\$95,000
	Total Funding	\$2,260,443



Green Oak Development, Keokuk and SEIRPC were recognized with a 2025 Aliceann Wohlbruck Impact Award from the National Association of Development Organizations (NADO) for Green Oak's Keokuk 600 Block Downtown Upper Story Housing Conversion Project.





Homes for Iowa home, Columbus Junction, IA

Homes in 2026 are available for order: \$108,000 for a 1,200sf home delivered to the site, \$98,000 for a 2BR 1,000sf home. To order a home, you must complete the predevelopment checklist at www.homesforia.com with HFI.



HOMES FOR IOWA

ABOUT HOMES FOR IOWA

Homes for Iowa, Inc. (HFI) is a 501c3 registered modular home builder in Iowa. HFI works with Iowa Prison Industries under the 'Homes for Iowa' program to train incarcerated men in building trades while constructing single family homes outside of the Newton, IA correctional facility. Homes for Iowa aims to provide state of the art building trades training and re-entry employment assistance to reduce recidivism while constructing attainable, quality homes for sale to Iowans across the state.

At the end of 2025, HFI had 18 homes under construction and moved 39 in the calendar year. 2026 homes are available with plans to build and move 50 homes in 2026.

Life to date, HFI has moved 153 homes to 51 Iowa counties, and 79 different cities, trained over 500 men, and heard outstanding success stories from its former incarcerated crew members.

The homes have become well-known for build quality, custom touches, and insulative properties. Homes are stick built with 2x6 frames, clear-span trusses, and are built and shipped in one piece with 24x50 dimensions.

Major accomplishments in 2025 include:

- Constructing the "Big 2BR" 1,200sf plan with a "Perry" roofline (hipped roof)
- Hired Dave Miller as HFI Executive Director. Dave was formerly the economic and community development director for the City of Rock Valley.
- Displayed a big 2BR Perry at the Iowa State Fair for the second year in a row and hosted an estimated 10,000 visitors in the model home.

HOMES FOR IOWA IN SE IOWA

SEIRPC's Mike Norris, serving as president of the organization, works with former SEIRPC board member Barb Smidt (retired bank market president) on the HFI Board of Directors. HFI coordinates all home orders, develops home plans, transacts all home sales, creates program strategy with IPI, and sets program policies for home sales, and production numbers. HFI also pays for all costs of the program through home sales.

Southeast Iowa has taken delivery of 17 HFI homes or 11 percent of total homes delivered to Date. Development projects were located in Keokuk, West Burlington, Mount Pleasant, Oakville, rural West Point, West Point, Winfield, rural Winfield, rural Columbus Junction, Morning Sun and Fort Madison. In 2025, Southeast Iowa saw homes delivered to Keokuk, Morning Sun, and rural Columbus Junction.

PLANNING DEPARTMENT

REVOLVING LOAN FUNDS

Inquiries about the SEIRPC Revolving Loan funds remained stable and busy in FY2025, with 14 inquiries for the year. This led to three new loans for FY2025 for the following businesses:

- \$110,000 loan was made to Buds, LLC in Mediapolis for building and land purchase, equipment, and working capital, retaining 1 job and creating 2.5 jobs. Buds, LLC is a new company specializing in testing, certifying, and fixing cargo tank semi truck trailers.
- \$150,000 loan was made to Palmer Capital, LLC for working capital, creating 3 new jobs. Palmer Capital, LLC is a new commercial real estate company based in downtown Burlington.
- \$123,965 to RLH Smith, LLC to purchase the building that is home to The Broadway Bar and Grill, retaining 29 jobs and creating 5 new jobs.

33
JOBS
RETAINED
THROUGH RLF
ASSISTANCE

7.5
JOBS CREATED
THROUGH RLF
ASSISTANCE

LEE COUNTY HEALTH DEPARTMENT

Lee County Public Health's new building went underway in October 2024.

Dozens of employees, local government officials and other supporters gathered December 5, 2025, to commemorate completion of the new Meller Family Health Center, home to Lee County Health Department and Lee County EMS. The new facility contains offices and support spaces for Lee County Health Department's providers, a two-bay garage to house ambulances for Lee County EMS, living quarters for on-duty paramedics and EMTs, communications center and decontamination room, and shared meeting and training space. Prior to opening the new facility, both agencies had temporary facilities.



PLANNING DEPARTMENT

GRANTS ADMINISTERED IN FY25

Project	Source	Funding Amount
City of Morning Sun Sewer Improvements	Community Development Block Grant (CDBG); State Revolving Loan Fund (SRF); EPA Congressional Spending	\$500,000 (CDBG) \$2,749,000 (SRF) \$1,000,000 (EPA)
City of Danville Sewer Improvements	Community Development Block Grant (CDBG); State Revolving Loan Fund (SRF); Wastewater and Drinking Water Financial Assistance Program (WTFAP)	\$500,000 (CDBG) \$5,571,000 (SRF) \$500,000 (WTFAP)
Lee County New Lee County Public Health Dept. Building	Community Development Block Grant (CDBG); USDA Emergency Rural Healthcare Grant; Community Project Funding; American Rescue Plan (ARPA)	\$600,000 (CDBG) \$974,000 (USDA) \$2,200,000 (CPF) \$1,000,000 (ARPA)
City of Winfield Sewer Improvements	State Revolving Loan Fund (SRF); Wastewater and Drinking Water Financial Assistance Program (WTFAP); EPA Congressional Spending	\$4,098,000 (SRF) \$500,000 (WTFAP) \$1,000,000 (EPA)
Midwest Old Threshers	Destination Iowa Grant	\$500,000
City of Grandview Sewer Improvements	Community Development Block Grant (CDBG); State Revolving Loan Fund (SRF); Wastewater and Drinking Water Financial Assistance Program (WTFAP), Bipartisan Infrastructure Law (BIL)	\$300,000 (CDBG) \$500,000 (WTFAP) \$2,246,000 (SRF) \$1,000,000 (BIL)
City of Fort Madison 10 th Street Combined Sewer Separation	Community Development Block Grant (CDBG); State Revolving Loan Fund (SRF); EPA Congressional Spending (EPA)	\$500,000 (CDBG) \$8,060,000 (SRF) \$1,750,000 (EPA)
Keokuk Municipal Waterworks Water Tower Rehab	State Revolving Loan Fund (SRF); Bipartisan Infrastructure Law (BIL)	\$4,504,000 (SRF) \$1,300,000 (BIL)
City of Mediapolis Sewer and Stormwater Improvements	Community Development Block Grant (CDBG); State Revolving Loan Fund (SRF); USDA Congressional Spending (USDA)	\$500,000 (CDBG) \$500,000 (SRF) \$2,000,000 (USDA)
Total Funding		\$46,366,543



PLANNING DEPARTMENT

GRANTS SECURED IN FY25

14

SUCCESSFULLY
FUNDED
GRANTS



6

AND MORE
COMMUNITIES
IMPACTED

\$4.2

MIL
LEVERAGED
FOR THE
REGION

Project	Source	Funding Amount
Burlington Riverfront Trail Connector	Iowa Department of Transportation – State Recreation Trail	\$71,625
Burlington Riverfront Trail Connector	Iowa Department of Natural Resources– Resource Enhancement & Protection	\$95,500
Donnellson Westview Park Phase II Trail	Iowa Department of Natural Resources– Resource Enhancement & Protection	\$50,000
Donnellson Westview Park Phase II Trail	Lee County Charitable Fund	\$25,000
Louisa County Wapello and Columbus Junction Downtown Historic Survey	Iowa Economic Development Administration - Certified Local Government Program	\$12,000
Keokuk Main Street Keokuk, Inc. 1114-1116 Main Street Buildings Stabilization and Redevelopment	Community Catalyst Emergency Grant	\$100,000
Keokuk Main Street Keokuk, Inc. 1114-1116 Main Street Buildings Stabilization and Redevelopment	Main Street Challenge Grant	\$100,000
Keokuk Main Street Keokuk, Inc. 1114-1116 Main Street Buildings Stabilization and Redevelopment	Iowa Department of Natural Resources – Brownfield Grant	\$10,021
Keokuk Main Street Keokuk, Inc. 1114-1116 Main Street Buildings Stabilization and Redevelopment	Great River Housing Trust Fund	\$80,000
Mediapolis Wastewater Treatment Plant	Community Development Block Group	\$500,000
Fort Madison 10 th Street Sewer Separation	Community Development Block Group	\$500,000
Wapello Downtown Façade Improvements	Community Development Block Group – Revitalization Fund (Façade)	\$650,000
Keokuk Elkem Lots 3 and 4 cleanup	Environmental Protection Agency Cleanup Grant	\$1,996,900
SEIRPC 5-2-1-0 Healthiest Choices Count	Iowa Department of Public Health – 5-2-1-0 Initiative	\$10,000
Total Funding		\$4,201,046

PLANNING DEPARTMENT

KEOKUK BROWNFIELDS ASSESSMENT/ CLEANUP GRANT

The Elkem-Carbide site has been abandoned for 20-plus years with a declining valuation.

The Elkem facility was initially planned without municipal oversight and was developed prior to being annexed by the city in the 1950's. The site once enjoyed manufacturing prominence, robust community development, and significant earnings among workers, until operations ceased, and the site was vacated in 2007.

The City of Keokuk and SEIRPC have consistently made aggressive efforts during this past decade to get the site to where it is today, including the following funds:

- Regional Assessment grant in 2010
- EPA Technical Brownfields Assessment in 2016 to conduct Phase I and Phase II assessment
- Site Specific Assessment Grant for the entire 79- acre Elkem site

Since the assessment work was complete and the City became aware of all the contamination levels on site, SEIRPC and the City moved forward with efforts to clean up the site.



OVER **\$8**
MIL
LEVERAGED SINCE
2017 FROM E.P.A
FOR ASSESSMENT
AND CLEANUP

In FY2023 and 2024, SEIRPC secured a total of \$6.4 million for the City of Keokuk to clean up Plat I (northern portion) and Auditor's parcel (central portion) of the site.

In FY25, SEIRPC secured another round of clean up funding - over \$1.9 million from the U.S. EPA to revitalize the southern portion of the site. The funds will allow the City to cleanup 16.37 acres of City-owned southern parcel. The project involves the evacuation of surface soil contaminants, the disposal of hazardous materials, and the removal of asbestos from within structures. The surface soil contaminants include meshed coal, coal slag, petroleum coke, and carbonite.

SEIRPC continues to take on several grant requirements for the Auditor's parcel, Plat I and the southern parcel including ACRES reporting, and quarterly, annual, and closeout reports.



PLANNING DEPARTMENT

WIND, SOLAR & BATTERY ORDINANCES

In recent years, Southeast Iowa has seen a huge increase in interest from developers pursuing renewable energy projects. Two commercial-scale solar energy projects have already been developed in the region, and there are active prospects for even more, as well as wind energy projects. The rapid emergence of this trend has left elected officials struggling to stay ahead of the curve and adopt reasonable, common-sense regulations that appropriately balance the interests of developers, local landowners, and other stakeholders.

SEIRPC first got involved with this process in 2020, when Louisa County was preparing for a large new solar development south of Wapello. Then in 2023, staff worked with the Des Moines County Board of Supervisors to draft new county ordinances to regulate both wind and solar energy projects.

By the summer of 2024, similar development pressures were being felt in Lee County. While Alliant Energy had successfully developed a solar farm without a county ordinance in place, elected officials were concerned about the prospect of other similar projects taking shape, without any 'quality control' to ensure a consistently positive outcome. Accordingly, after reviewing the previously adopted ordinances in Des Moines County, the Lee County Board of Supervisors engaged the services of SEIRPC to draft similar ordinances for their county.

There is no one size fits all when it comes to local land development ordinances. Therefore, SEIRPC participated in a series of work sessions with the Board, to identify local priorities and preferences, and how these might differ from those in Des Moines County.

In May 2025, following several informational town hall meetings for the general public, the Lee County Board of Supervisors adopted a single combined ordinance that addresses wind, solar and battery storage systems. SEIRPC has since entered into a contract with Lee County to provide administrative services for the new ordinance.

By this time, the Des Moines County Board had expressed an interest in reviewing the previously adopted ordinances from 2023. Accordingly, SEIRPC participated in a series of work sessions to help the Supervisors refine and enhance the existing ordinances. This also provided an opportunity to discuss the possible inclusion of several additional topics that had been addressed in the Lee County ordinance.



PLANNING DEPARTMENT

STBG SCORING EVALUATION

Since 2005, SEIRPC has maintained an annual competitive application process for allocating federal transportation dollars to the Southeast Iowa region. This involves two separate grant programs:

- Surface Transportation Block Grant (STBG) program – primarily for road reconstruction projects
- Transportation Alternatives Set-Aside Program (TAP) – primarily used for the construction of bike/pedestrian trails.

Under the competitive process, applications are submitted to SEIRPC staff and then scored based on a variety of criteria. Objective criteria are reviewed and awarded points by staff, as they involve measurable data and basic ‘yes or no’ responses. Subjective criteria are reviewed and awarded points by members of the Technical Advisory Committee – an appointed board of 9 people representing various designated stakeholder groups. STBG projects are separated pools of funding for cities and counties.

In the summer of 2024, SEIRPC staff initiated a process of analyzing the strengths and weaknesses of the existing STBG scoring process, with the results presented to the SEIRPC Executive Board for review and evaluation. This followed a similar process that occurred for TAP in 2023.

Several key weaknesses were identified:

- Disadvantage for Small Cities.
- Data Reliability and Consistency and
- Dominance of Objective Criteria

After a thorough evaluation of the scoring criteria, staff presented a revised set of criteria to the SEIRPC Board, which was formally approved in December 2024. Below is a summary of the major changes:

- The total available points are now split roughly 50/50 between objective and subjective points.
- Additional subjective criteria were added, to address several topics where the TAC previously had little to no opportunities for providing input.
- Most of the complex data formulas were eliminated, and instead, each data point is evaluated and scored on its own.
- Several criteria were added to create a balance between larger and smaller cities, while still ensuring that funding goes toward the region’s most deserving projects, overall.

In the spring of 2025, staff administered the first round of STBG funding under the new scoring criteria. Also, an online application process called Jotform was used for the first time, which allows users to submit all their application materials online.

PLANNING DEPARTMENT

- Administered Zoning, Subdivision, and Floodplain Development Ordinances for Des Moines County, and helped the County craft and adopt ordinances for regulating utility-scale wind and solar farms.
- Administered Regional Traffic/Trail Counting Program with counts performed in Mount Pleasant, Columbus Junction, Burlington, Salem and more.
- Continued to administer the Traffic Speed Indicator Sharing Program, with local communities using SEIRPC's equipment to promote safe driving in school zones, and prevent speeding in construction zones, among other applications.
- Assisted regional groups including Highway 61 Coalition, Highway 34 Coalition, PORT of Fort Madison, Louisa County Trails Council, Healthy Henry County Communities, Burlington Downtown Parking Committee, Live Healthy Lee County, and Greater Burlington Partnership.
- Provided statewide mapping assistance for the Iowa Economic Development Authority (IEDA) and its Certified Sites Program.
- Administered the Transportation Investment Generation Economic Recovery (TIGER) grant through U.S. Department of Transportation for Burlington downtown and riverfront revitalization including quarterly and performance measure reporting.
- Worked on developing the following ordinances:
 - Salem City Code
 - Keokuk Subdivision and Zoning Ordinance
 - Des Moines County Solar, Wind, and Battery Storage Ordinance
- Completed the following ordinances in FY25:
 - New London Building Code
 - New London shipping container ordinance
 - Danville electrical code ordinance
 - Mediapolis Zoning and Subdivision Ordinance
 - Lee County Wind, Solar and Battery Storage Ordinance
- The Southeast Iowa Regional Planning Commission (SEIRPC) led the 5-2-1-0 Community Planning Project in Burlington, Iowa. The project involved engaging a group of community partners and stakeholders in completing a comprehensive assessment around the nutrition and physical activity assets and partnerships in our community. The goal of this project was to mobilize and empower community partners in expanding nutrition and physical activity projects in their communities and have a strong plan for future implementation.



SOUTHEAST IOWA REGIONAL ECONOMIC PORT AUTHORITY (SIREPA)

The Southeast Iowa Regional Economic and Port Authority (SIREPA) is a municipality of Iowa authorized in Iowa Code Chapter 28J. It was formed in 2006 by Lee County, Fort Madison, and Keokuk. The organization has wide-ranging abilities as a multi-purpose economic development entity – with ability to work in multiple areas besides “ports”. Since late 2014 SEIRPC has provided administrative services under contract.

SIREPA continued implementation of its big projects - the Lee County Career Center concept and the Lee County broadband expansion project. SIREPA purchased the former KL Megla building in rural Montrose in partnership with Lee County Economic Development Group (LCEDG) to reserve the facility for future use for economic development uses.

The Lee County Career Center concept encompasses career exploration, technical training, and now childcare. Lee County partners envision the part of the building used as a larger scale childcare center, to alleviate the county's childcare shortage which ultimately affects workforce availability.

As a result, Lee County will see an additional \$51 million in broadband investment to bring Tier 1 broadband service to approximately 4,400 rural Lee County addresses. In 2026, SIREPA anticipates updating its strategic plan last updated in 2019.



SIREPA BOARD MEMBERS



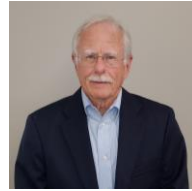
**BRUCE
HARDY**
Secretary/
Treasurer,
Fort Madison
Representative



MIKE DUNN
Keokuk
Representative



MIKE HICKEY
Chair,
Keokuk
Representative



JACK SMITH
Lee County
Representative



BOB DODDS
Vice Chair,
Lee County
Representative



**TONY
JOHNSON**
Fort Madison
Representative

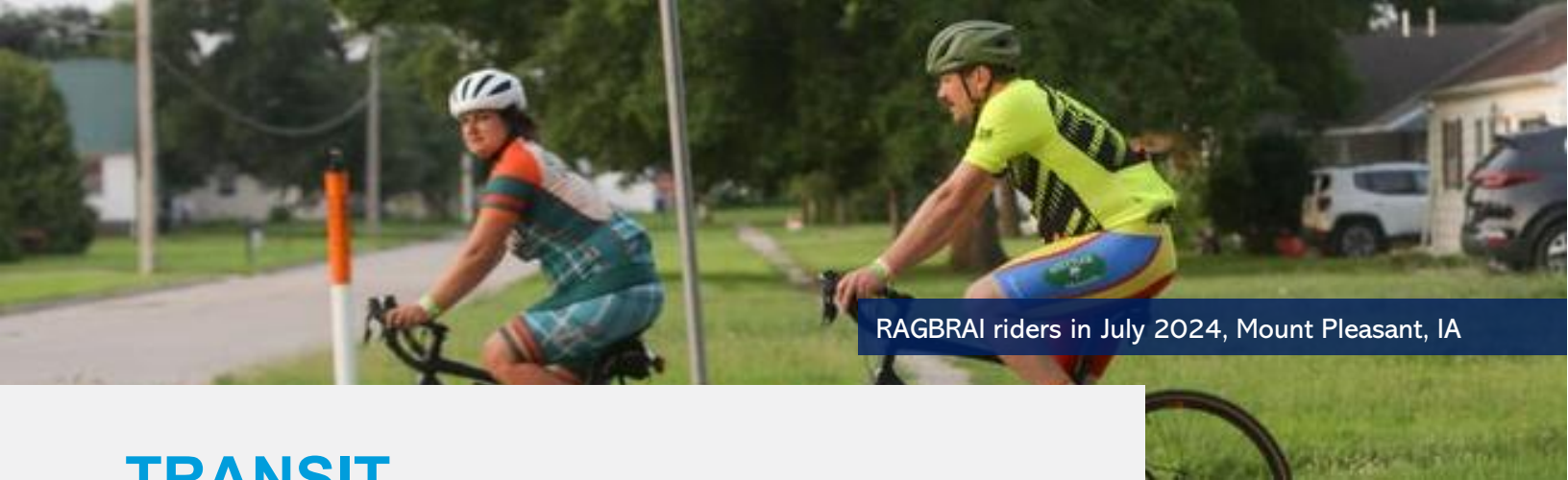
Ex Officio:

Gary Seyb,
Lee County Board of Supervisors

Tim Wondra,
Lee County Board of Supervisors

Matt Larson,
State of Iowa Treasurer's
Office





RAGBRAI riders in July 2024, Mount Pleasant, IA



TRANSIT DEPARTMENT

SEIBUS completed its 21st year of service to Southeast Iowa in FY2025.

SEIBUS helped at multiple events such as 51st RAGBRAI in FY2025. SEIBUS provided rides to the festival in Central Park, camp sites in Midwest Old Threshers grounds where riders could enjoy food vendors, a beverage garden, games, and entertainment. SEIBUS provided transportation in Mount Pleasant for RAGBRAI on Day 6 Ottumwa to Mt. Pleasant (4,086 rides, 873 miles).

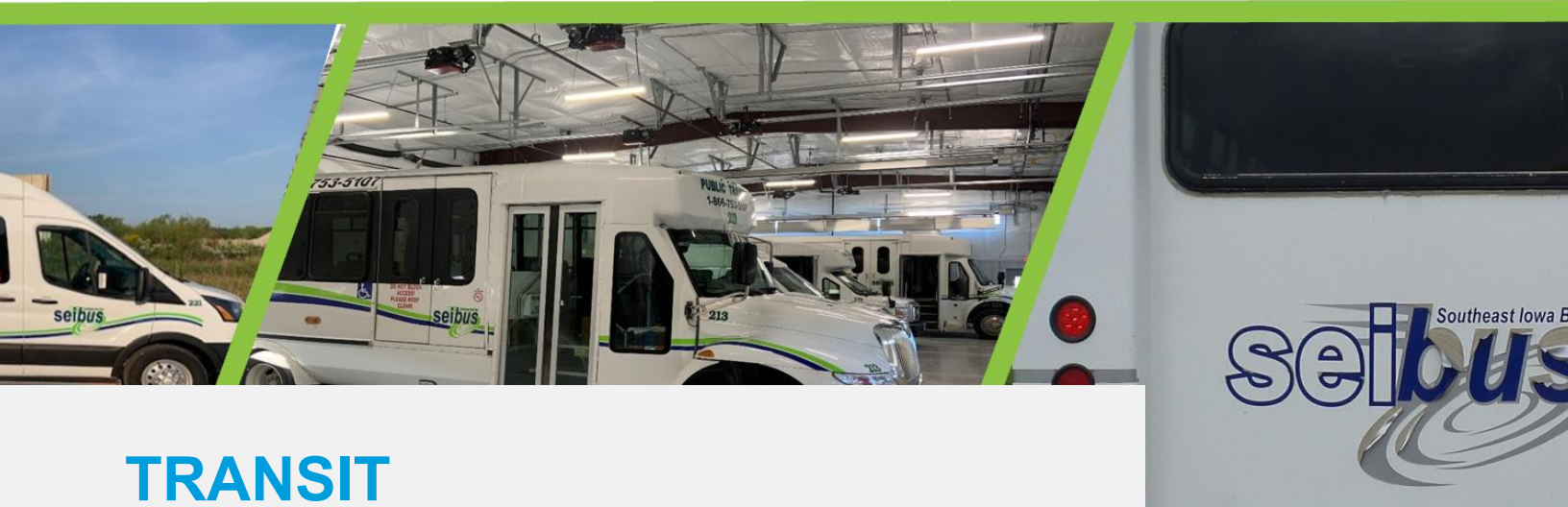
This was the first time since 2009 that Mt. Pleasant had hosted this event and was chosen as an overnight community.

SEIBUS proposed an increase from \$2.50/one-way ride to \$3.00 in-town, estimated a \$10,000 revenue increase. The last dated request to raise fares was in July 2006, due to escalating fuel prices at the time. SEIBUS had only been in operation for two years and was a much different service at that time.



SEIBUS COMMUNITY AND AGENCY PARTNERSHIPS

- Milestones AAA
- Des Moines County
- Henry County
- Louisa County
- Lee County
- City of Fort Madison
- City of Keokuk
- Old Threshers Reunion
- Access2Care
- Southeast Iowa Regional Medical Center
- Imagine the Possibilities
- Modivcare



TRANSIT DEPARTMENT



100,559

TOTAL RIDES



23,616

TOTAL HOURS

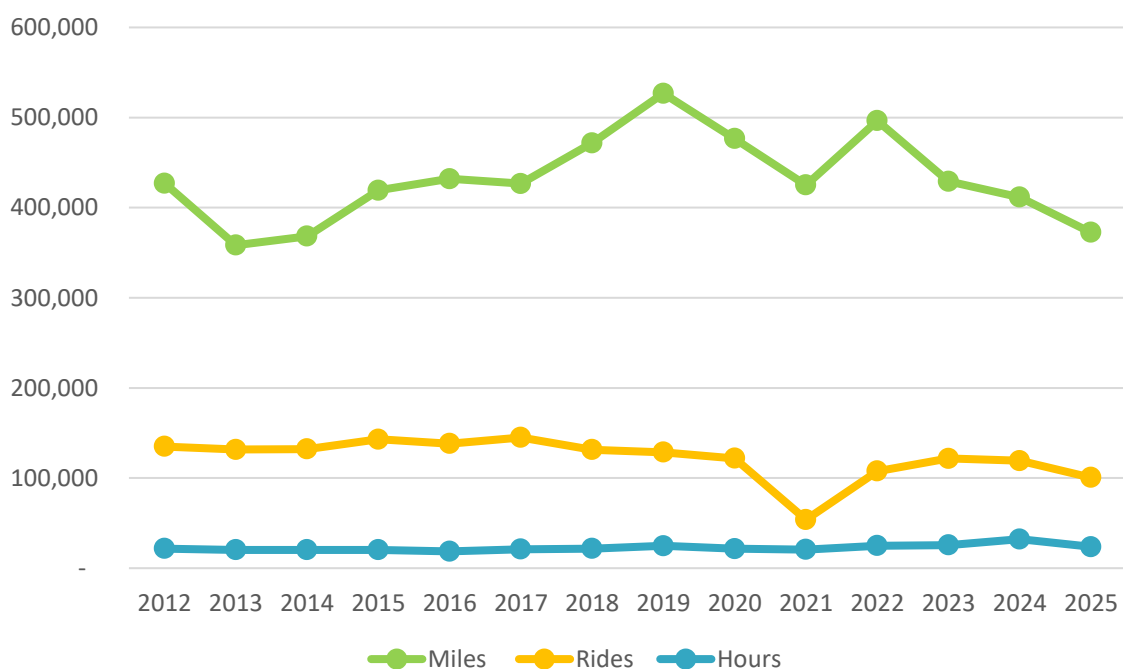


372,468

MILES



SEIBUS – RIDES, HOURS AND MILES – FY2015 TO FY2025



FINANCIAL BREAKDOWN



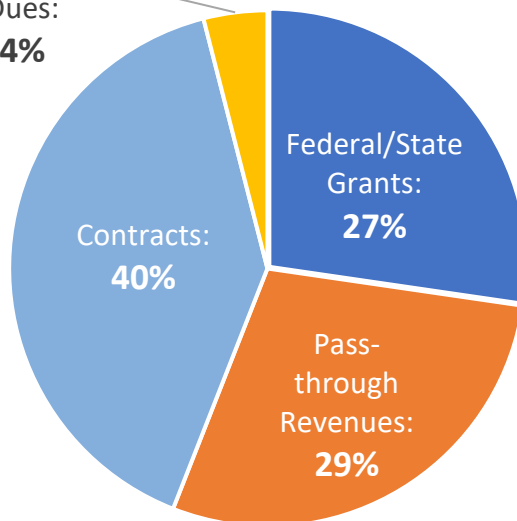
Every **\$1** in
Member Dues

=

\$64 in outside funds
secured

Managing **\$46.4**
million in Outside
Funds for Regional
Projects

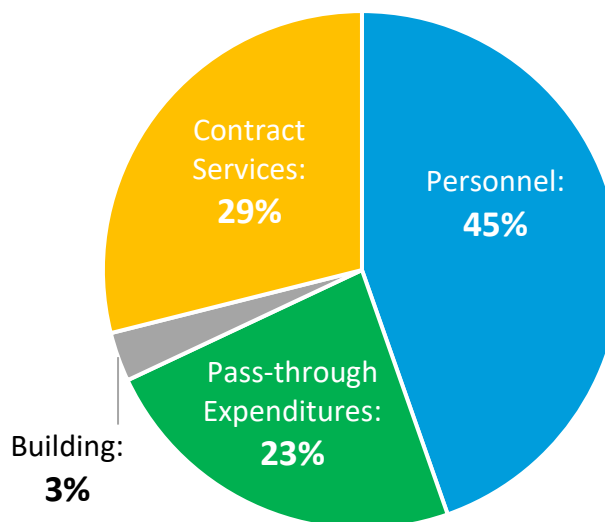
Member
Dues:
4%



**2025
Revenues**



**2025
Expenditures**



SEIRPC COMMITTEES

TRANSPORTATION ADVISORY COMMITTEE

Darren Cady
Jason Hutcheson
Ted Wiley
Dennis Fraise
Barb Smidt
Todd Salazar
Casey Kaska
Ron Teater
Jack Hotchkiss

Ex Officio:

Hector Torres-Cacho
Daniel Nguyen
Darla Hugaboom

GREAT RIVER HOUSING, INC. BOARD OF DIRECTORS

Pam Broomhall
Sue Frice
Andrew Wiese
Hans Trousil
Brad Grimm
Dennis Fraise
Angela Andon
Greg Moeller
Rachel Lindeen
Jason Hutcheson

TRANSIT ADVISORY COMMITTEE

Bobbie Wulf
Chad White
Chris Kukla
Cyndi Mears
Emma Borchers
Eva Castillo
Jaclyn Lansing
Ken Hyndman
Kristin Haar
Laura Liegois
Lisa Harwood
Mary Maine
Megan Brincks
Michael Dear
Nick McGregor
Pat Inrachavongsa
Robin Pieper
Sarah Berndt
Sarah Goff
Shawn Maine

Spencer Thompson



FINANCE COMMITTEE

Dr. Michael Ash
Barb Smidt
Mark Huston
Brent Schleisman
Jim Cary

SOUTHEAST IOWA HOUSING INC. BOARD OF DIRECTORS

Hans Trousil
Tim Peevler
Andrew Wiese
Cori Milan

SEIRPC COMMITTEES

SEIRPC RLF LOAN REVIEW COMMITTEE

Steve Brimhall
Klay Edwards
Brooklyn Holcomb
Chad Hudson
Mark Huston
Brent Hartley
Barb Smidt
Jim Olson
Nannette Griffin
Sean Allworth
Kerry Klepfer
Jordan Springsteen

KEOKUK RLF LOAN REVIEW COMMITTEE

Brett Wrieden
Barb Smidt
Dan Logan
Josh Kirchner
Jim Ferneau

Ex Officio:
Jessica Martin
Kira Kruszynski

HENRY COUNTY RLF LOAN REVIEW COMMITTEE

Mary Graber
Klay Edwards
Kristen Pry
Brayden Blake
Eric Rawson

Ex Officio:
Steve Detrick



Revolving Loan **FUND**



A powerful financing tool
helping new and existing
businesses in Southeast Iowa

OUR STAFF



MIKE NORRIS
Executive
Director

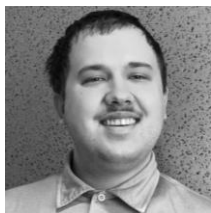


SHERRI JONES
Executive
Assistant

PLANNING DEPARTMENT



ZACH JAMES
Assistant Director



JARRED LASSITER
Senior Planner



JACK SWARM
Senior Planner



JOSEPH GRABOWSKI
Regional Planner



BRITTNI RAHMUS
Grant
Administrator

HOUSING DEPARTMENT



MIKE NORRIS
Director



SARA HECOX
Grant
Administrator



CAROLYN LEES
Housing Assistant

MAINTENANCE



FRANK MASON
Building
Superintendent

FINANCE DEPARTMENT



LORI GILPIN
Finance Director



COURTNEY EATON
Administrative
Assistant

SEIBUS ADMINISTRATION



PAT INRACHAVONGSA
Transit Director



ROBIN PIEPER
Transit
Assistant
Director

SEIBUS DRIVERS

FULL-TIME/ PART-TIME

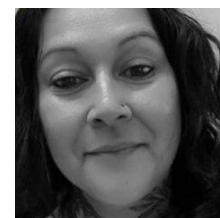
Jerry Bush
Kevin Church
Shelly Gregory
Lynn Hardin
Bob Hoover
Mark Lampe
Karen Petty
Sheila Sapp
Ron Stigge
Martin Wiegard
Penny Wisbey
Lars Rude

SUBSTITUTE

Dave Ewinger
Jerry Ignoto
Bill Kester
Gail Walden
Heidi Voss-Howard
Dann Winn
Gary McPherson



DEBBIE BLACKLEDGE
Transit Scheduler



CASSANDRA LEFLER
Transit Scheduler



We work with
regional
governments,
businesses, and
officials in
strengthening
Southeast Iowa



Southeast Iowa Regional Planning Commission

211 N. Gear Avenue, Suite 100

West Burlington, IA 52655

Phone: 319-753-5107

Fax: 319-754-4763

www.seirpc.com

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**Southeast Iowa Regional Planning Commission
Full Board Minutes
211 N. Gear Avenue, West Burlington, IA 52655
December 4, 2025**

Members Present: Brent Schleisman, Dr. Michael Ash, Jim Cary, Garry Seyb, Kirk Miller, Hans Trousil, Kevin Hardin, Steve Detrick, Jim Ferneau, Laura Liegois, Ron Teater, and Mark Huston; Cori Milan, Emily Benjamin, and Chad Hudson via Zoom

Members Absent: Jon Billups, and Brett Shafer

Staff Present: Mike Norris, Sherri Jones, Zach James, Lori Gilpin, Pat Inrachavongsa, and Jarred Lassiter

Guests Present: Chris Kukla (IDOT Transportation Planner)

Call to order at 12:00 p.m.

Agenda Approval

Motion by Seyb to approve the December 4, 2025 agenda, second by Miller. All Ayes, motion carried.

Consent Agenda Approval

Norris said parking lot rehabilitation and striping are complete. Smoke testing was done to find leaks and reduce chances of sewer gas entering finished spaces. Some seals were replaced. Staff are getting quotes on a direct sewer pit vent system to exchange fresh air and vent pit air to daylight to reduce chances of sewer gas/smells entering finished spaces. The NADO national conference was held in September with sessions including housing, AI, downtown redevelopment, and roundtables with other directors. Norris presented on the NADO Impact Award for the Keokuk 600 Block Main Street redevelopment. Financials through September show a negative, mostly due to SEIBUS waiting for its federal transit subsidy for Q1. As a reminder, SEIRPC waited six months last year for federal transit subsidy. Motion by Seyb to accept the consent agenda, second by Liegois. All Ayes, motion carried.

Old Business

1. Department Reports: Norris gave a Housing Department update reminding members that SEIRPC is active in several housing programs. He said staff work with our members to secure housing grants, discuss strategy for problem solving, and to find homes or homeowners to work with. He said private developers are also key partners for SEIRPC to assist and to enlist to solve housing issues in communities. Staff work with developers to understand and help secure outside grants, loans and tax credits, or to connect with communities that have specific projects to complete. James said staff are assisting with grant writing and administrative assistance for the construction of a new Lee County Public Health building at 5001 Avenue O in Fort Madison. The project is wrapping up with a ribbon cutting planned for December 5th from 4 to 6 PM. He highlighted some of the grants that are being administered as well as upcoming grant opportunities. Inrachavongsa gave SEIBUS quarterly ride statistics for 1st Quarter 2026 (July – September). He mentioned ride totals for the Haunted Rails event in October, and the Denmark IA Renaissance Fair and 2025

Community Thanksgiving Dinner in November. He also said SEIBUS has hired Carrie Muhs as a part-time dispatcher, and Heather Smith, Dennis Grizzle, and Allan Ruggles as substitute drivers. No action necessary.

2. Regional Priority Projects Update: James reviewed the general process and timeline for applications of Regionally Significant projects. He said applications were due yesterday, December 3rd and staff completed an initial review based on criteria used to determine regionally significant projects. Board members will be presented with the list of projects for their initial review and will be given until the January 2026 board meeting to provide feedback on any submitted projects. At the January board meeting the list of recommended projects by staff will be presented and board members will have the ability to provide additional feedback until the February Executive Board meeting. Staff will update the regional Comprehensive Economic Development Strategy (CEDS) for identified projects to be incorporated as regionally significant projects. Finally, at the February 2026 Executive board meeting staff will present the final list of projects as the updated Regional Priority Project section of the regional Comprehensive Economic Development Strategy for approval. No action necessary.

New Business

1. Lease Updates: Norris gave a timeline for leased space in the 211 N Gear Avenue building since October 2010 with the following tenants: Big River Resources, RSM, Trinity Consultants, and Tucker Freight Lines. He said leases help defray building expenses and are subject to property taxes. Both lower-level tenants have informed SEIRPC that they will vacate the premises in 2026 due to office consolidation and possible expansion. Big River Resources has executed their three-year renewal option as of November 1, 2025. Norris said the spaces will be listed with Midwest Realty Group when the spaces become available. No action necessary.
2. New Bank Account: Norris said SEIRPC manages several bank accounts for its various activities. Routine internal business is done through one account which we call "General Checking". ACH payments are becoming increasingly common; however, checks have advantages and SEIRPC pays most of its bills by checks. Staff propose to open a new account to manage ACH transfers which would carry a much smaller balance than General Checking and would reduce the risk of an ACH breach because of the smaller amount of funds available. Motion by Ash to open a new bank account for ACH transactions, second by Seyb. All Ayes, motion carried.
3. Public Hearing: FFY2026 – FFY2029 Transportation Improvement Program (TIP) Amendment: Schleisman opened the public hearing at 12:22 p.m. James stated that the requested amendment concerns the multi-phase effort to rebuild the Business 61 route through the west side of Fort Madison. Following is a summary of the proposed amendment: New Description – In the City of Fort Madison, On Ave O from 41st St E to 36th St, and on Ave L from 35th St E to approximately 82 ft W of 29th St; New Project Scope – Removal and replacement of the top half of the existing concrete surface; and New Project Cost - \$3,800,000. **Hearing no additional questions or comments, Miller made a motion to close the Public Hearing: FFY2026 – FFY2029 Transportation Improvement Program (TIP) Amendment at 12:26 p.m., second by Teater. All Ayes, motion carried. Seyb made a motion to approve the FFY2026 – FFY2029 Transportation Improvement Program (TIP) Amendment, second by Trousil. All Ayes, motion carried.**

4. Land Surrounding SEIRPC Conversation: Norris updated board members on plans and requests from surrounding landowners and Grow Greater Burlington (GGB) for the land surrounding SEIRPC. GGB owns about 25 acres north and west of the SEIRPC property. Commercial development would best fit this area. Decisions have not been made on the business park idea, but would require a RISE grant for road access, and potentially an EDA grant to supplement the RISE. It remains the only undeveloped industrial-zoned area owned by the economic development group in West Burlington. The settling pond has been a maintenance problem with issues including overgrowth into the SEIRPC parking lot, a frequently clogged pond drain which then shoots water over the lawn and sidewalk, and it is an eyesore. Once GGB gets it in a state of good maintenance, staff feel comfortable acquiring the settling pond and adding the incremental expense of mowing the area to keep it in good shape. Foodliner, which owns 35 acres south of SEIRPC, will be approached about establishing a drainage association. Under that construct Foodliner would contribute an annual amount to escrow to fund maintenance of the impoundment that takes their water. Norris encouraged board members to take time to understand the timeline and situation and discuss best suited options. No action necessary.
5. Regional Housing Rehab and Construction Fund: Norris said Cerro Gordo County in northern Iowa has been included in U.S. Rep. Hinson's Community Funded Project list at \$3 million, called the North Iowa Corridor Workforce Housing Initiative for FY2026. The project seeks to acquire and redevelop properties and homes in the county to help alleviate housing issues. He said southeast Iowa should consider proposing a similar initiative to Rep. Miller-Meeks in its four-county region to jump-start existing, valuable, housing efforts. Community Funded Projects are ways to achieve a large, flexible grant, funded through familiar federal accounts, but without constraints of typical funding programs. He said the idea is presented for information and discussion, and if directed, staff will bring back the items for possible action to proceed. No action necessary.
6. Resolution #196-2025: EPA Community Coalition: James said EPA's Brownfield Coalition Assessment Grants provide funding for brownfield inventories, planning, environmental assessments, alternatives of cleanup, and community outreach. The grant is designed for one lead entity to partner with two to four entities that do not have the capacity to apply for and manage their own EPA cooperative agreement and otherwise would not have access to Brownfields Grant resources. The grant provides funding to assess sites contaminated by hazardous substances, pollutants, contaminants, or petroleum over a 4-year period. The application requires the lead applicant to provide a resolution in support of the project. Seyb made a motion to approve Resolution #196-2025: A Resolution Authorizing Staff to Submit an U.S. Environmental Protection Agency (EPA) Brownfields Coalition Assessment Grant Application, second by Ash. A roll call vote was taken. All Ayes, motion carried.
7. Technical Advisory Committee (TAC) Member Appointments: James said the SEIRPC Technical Advisory Committee (TAC) is responsible for reviewing and scoring our Regional STBG and TAP applications each year. Four TAC members have terms expiring in 2025, and two others need to be replaced due to inability to serve. He explained how the vacant positions will change based on the rotation of positions, and how those vacancies will need to be filled. He asked that recommendations to fill the vacant positions be submitted to Executive Board members prior to the January Full Board meeting. No action necessary.

MATTERS FROM THE FLOOR: Board members were reminded to submit Leland McCosh and LeRoy Meyer award nominations by December 19th. Also, full board member appointments begin on January 1, 2026, and resolutions are needed for those who are appointed.

Motion to adjourn meeting by Teater, second by Miller. All Ayes

Meeting adjourned at 12:53 p.m.

Submitted by Sherri Jones

Mike Norris, Executive Director

Mark Huston, Secretary

Date: _____

Date: _____

Financial Report

October 2025



Dear SEIRPC Board:

The accompanying Balance Sheet of Southeast Iowa Regional Planning Commission, as of **October 31, 2025**, and the related Statements of Income and Changes in Financial Position for the four months ended **October 31, 2025**.

A compilation is limited to presenting, in the form of financial statements, information that is the representation of management. The statements have not been audited.

Lori Gilpin

Finance Director

Completed January 16, 2026

TO: SEIRPC Board
FROM: Finance Department
DATE: 1/16/2026
RE: Financial Summary for the month of Oct 2025



PROFIT & LOSS ALL CLASSES

	Oct-2025	YTD
TOTAL REVENUES :	219,196	1,638,295
TOTAL EXPENSES :	372,522	1,746,526
Excess of revenues over expenditures	(153,326)	(108,230)

PROFIT & LOSS REGIONAL TRANSIT AUTHORITY

	Oct-2025	YTD
TOTAL REVENUES :	73,613	604,962
TOTAL EXPENSES :	154,021	517,958
Excess of revenues over expenditures	(80,408)	87,005

CASH BALANCE	UNRESTRICTED	RESTRICTED	TOTAL
General Government Checking	590,680	-	
IRP Checking		248,686	
Henry County RLF Checking		196,344	
Keokuk RLF Checking		145,086	
EDA RLF Checking		976,034	
Mediapolis HTF Checking		46,808	
GRHTF Checking		105,118	
IPAIT Investment	321,898		
Money Market	1,186,497		
GRHTF CD		404,073	
TOTAL	2,099,075	2,122,151	4,221,225

CUSTOMER ACCOUNTS RECEIVABLE BALANCE

Current	1-45	46-90	>90	TOTAL
29,573	340,240	47,213	144,411	561,437

VENDOR ACCOUNTS PAYABLE BALANCE

Current	1-45	46-90	>90	TOTAL
39,014	3,712	0	0	42,726

Southeast Iowa Regional Planning Commission
Balance Sheet
October 31, 2025

ASSETS

Current Assets

Checking/Savings

General Government Checking	590,679.56
IRP Government Checking	248,686.32
Henry County RLF Checking	196,344.49
Keokuk RLF Checking	145,086.03
EDA RLF Government Checking	976,033.67
Mediapolis HTF Checking	46,808.47
GRHTF Checking	105,118.36
Total Checking/Savings	2,308,756.90

Accounts Receivable

Accounts Receivable	561,436.62
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Other Current Assets

FLEX Account	1,366.20
Petty Cash Account	302.00
IPAIT Investment	321,898.03
Money Market Two Rivers Bank	1,186,496.76
Great River Housing Two Rivers CD	404,073.20
SE Iowa Regional Economic Port Authority	2,309.72
SE Iowa Housing Inc. Receivable	3,927.08
EDA RLF I Receivable	520,065.07
EDA RLF II Receivable	393,802.68
EDA RLF III Receivable	852,739.62
GRHTF Receivable	446,215.61
IRP I Loan Receivable	297,885.42
IRP II Loan Receivable	344,212.59
Keokuk RLF Receivable	23,861.61
Mediapolis HTF Receivable	62,494.26
Our Home Rehab Receivable	13,250.05
Prepaid Insurance	166,686.00
Total Other Current Assets	5,041,585.90

Total Current Assets

7,911,779.42

Other Assets

Agency Vehicles	101,200.00
A/D Agency Vehicles	(16,656.34)
Transit Vehicles	1,845,888.22
A/D Transit Vehicles	(1,378,828.23)
Equipment	117,208.62
A/D Equipment	(105,042.08)
Building/Bldg. Improvements	3,727,655.85
A/D Building/Bldg. Improvements	(378,201.98)
Land	103,440.00
Pension Related Deferred Outflow	225,201.00
Lease Receivable	468,312.55
Total Other Assets	4,710,177.61

TOTAL ASSETS

12,621,957.03

Southeast Iowa Regional Planning Commission
Balance Sheet
October 31, 2025

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable	42,725.69
Payroll Liabilities	25,689.93
Rent income deposits	3,769.39
Custodial Fund Liability	209.55
Accrued Vacation	29,929.17
Total Current Liabilities	<u>102,323.73</u>

Long Term Liabilities

Long Term Notes Payable	421,347.82
Pension Related Deferred Inflow	12,022.00
Net Pension Liability	554,485.00
Deferred Inflows - Lease Liability	468,312.55
Total Long Term Liabilities	<u>1,456,167.37</u>

Total Liabilities	<u>1,558,491.10</u>
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Equity

Unreserved Local Net Assets	5,433,271.50
Non-spendable Reserve for Loans	2,588,408.74
Assigned to Revolving loan	2,017,662.48
Pension Net Asset	(734,065.00)
Investment in Property & Equipment	1,270,369.77
GRHTF Net Assets	596,048.93
Net Income (Loss) to date	(108,230.49)
Total Equity	<u>11,063,465.93</u>

TOTAL LIABILITIES & EQUITY	<u><u>12,621,957.03</u></u>
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Southeast Iowa Regional Planning Commission
Statement of Revenues, Expenditures and Changes in Fund Balance
For the One Month and Year-to-Date October 31, 2025

	Oct-2025	Year-to-Date	FY25 Budget	FY24 Actual	FY23 Actual
Revenues:					
4100 · Bus Fare Revenues					
410.00 · General Public	4,137.00	19,839.59	60,000	61,216	51,406
411.00 · Local Contracts	3,197.25	21,286.25	85,000	97,556	105,057
Total 4100 · Bus Fare Revenues	7,334.25	41,125.84	145,000	158,772	156,463
4500 · Federal/State Revenues					
450.00 · EDA Planning Grant	-	17,500.00	70,000	70,000	70,000
451.00 · IDED COG Assistance	-	20,588.23	15,000	14,706	14,706
455.00 · IDOT Planning	-	50,501.00	320,016	244,036	264,632
456.00 · State Transit Assistance	41,278.47	160,244.73	441,288	406,955	497,547
456.20 · State Transit Assistance - PTIG	-	12,614.00	64,000	402,370	62,146
456.50 · State Transit Assistance - non RTA	-	-	-	-	16,564
457.10 · Federal Transit Assistance - Operating	-	178,562.00	936,310	466,045	457,701
457.50 · Federal Transit Assistance - Capital	-	-	-	2,171	121,589
457.80 · Federal Transit Assistance - ARPA Operating	-	-	-	43,883	190,047
457.85 · Federal Transit Assistance - CRRSAA Oper.	-	-	-	49,499	393,674
458.00 · Housing Draws	-	283,901.00	-	665,469	484,985
459.00 · State Medicaid	25,000.00	118,339.70	415,000	409,695	382,555
Total 4500 · Federal/State Revenues	66,278.47	842,250.66	2,261,614	2,774,829	2,956,146
4600 - Principal on Loans					
461.00 - Principal on Loans	25,843.82	101,120.35	-	374,744	354,083
4700 · Local Revenues					
470.00 · Per Capita Revenue	-	195,190.00	191,658	190,216	184,983
471.00 · Cities/Counties	-	39,588.79	-	93,114	48,100
472.00 · Other Contracts	3,750.00	55,888.33	407,094	123,750	124,275
473.00 · Grant Administration	6,000.00	28,500.00	-	84,750	101,955
475.00 · Other Contributions	16,000.00	16,000.00	-	32,406	19,375
478.00 · SIREPA Administration	-	-	6,755	37,680	-
479.00 · RLF Administration	-	-	9,750	27,322	38,407
487.00 · MHTF Administration	-	-	7,175	-	-
481.00 · Housing Soft Costs	-	-	-	-	42,640
482.00 · Lead Abatement	-	-	-	-	-
484.00 · Housing Inspections	-	-	-	1,796	8,575
488.00 · Vehicle Reimbursements	639.86	2,178.06	10,250	9,330	8,387
489.00 · Housing Administration	54,945.00	96,052.00	149,360	228,922	175,169
Total 4700 · Local Revenues	81,334.86	433,397.18	782,042	829,285	751,866
4900 · Miscellaneous Revenues					
492.00 · Lease Income	10,290.64	41,163.37	122,696	123,491	115,143
494.00 · Vehicle Cost Recovery	-	-	-	709	17,300
495.00 · Insurance Proceeds	-	-	-	-	-
495.50 · Lien Release Revenue	-	232.00	-	714	1,047
495.75 · Downpayment Recaptured	7,500.00	14,500.00	-	71,300	55,026
496.00 · Interest Income	11,740.45	46,119.12	950	75,383	11,000
497.00 · Miscellaneous Revenues-Other	1,890.00	9,986.18	-	12,255	13,120.00
498.00 · Matching Funds	-	77,500.00	150,004	200,408	194,866
Total 4900 · Miscellaneous Revenues	31,421.09	189,500.67	273,650	484,260	407,502
5000-52 RLF Income					
507.00 · Late Payment Fees	-	-	-	500	-
508.00 · Loan Closing Fees	-	2,250.00	-	12,800	9,839
510.00 · Henry Co. RLF Interest Income	-	-	-	-	122
511.01 · EDA RLF I Interest Income	1,684.06	6,474.56	-	17,475	19,658
512.00 · Mediapolis HTF Interest Income	13.79	57.51	-	484	3,164
513.00 · EDA RLF II Interest Income	1,277.88	5,384.98	-	15,984	17,954
514.00 · EDA RLF III Interest Income	1,856.98	7,731.69	-	13,887	5,414
515.00 · IRP I Loan Interest Income	947.67	3,956.92	-	16,940	9,743
516.00 · IRP II Loan Interest Income	1,139.09	4,753.86	75,700	15,278	7,167
518.00 · Keokuk RLF Loan Interest Income	64.00	291.17	-	2,624	3,192
520.00 · GRHTF-Loan Interest	-	-	-	-	-
Total 5000-52 RLF Income	6,983.47	30,900.69	75,700	95,971	76,254
Total Income	219,195.96	1,638,295.39	3,538,006	4,717,862	4,702,314

Southeast Iowa Regional Planning Commission
Statement of Revenues, Expenditures and Changes in Fund Balance
For the One Month and Year-to-Date October 31, 2025

	Oct-2025	Year-to-Date	FY25 Budget	FY24 Actual	FY23 Actual
Expenditures:					
701.00 · Salaries	177,097.09	489,368.45	1,446,373	1,426,125	1,351,173
702.00 · FICA - Employer's Share	13,084.38	35,900.31	105,649	104,182	102,086
703.00 · IPERS - Employer's Share	15,738.19	44,422.67	135,631	132,523	124,235
704.00 · Unemployment	-	2,235.00	-	4,408	-
705.00 · Employee Benefits	17,756.11	68,164.45	207,421	177,430	186,170
706.00 · Physicals	25.00	405.00	1,500	1,810	1,719
707.00 · Uniform Expense	-	195.12	5,500	4,444	3,163
708.00 · Drug Testing	277.00	634.00	2,000	1,400	1,330
709.00 · Personnel Expenses-Other	199.90	255.20	300	508	442
710.00 · Payroll Services	808.23	2,424.43	8,000	7,140	7,298
712.00 · Advertising	-	2,302.95	1,500	12,504	2,842
717.00 · Audit	-	12,500.00	18,500	23,115	21,000
726.00 · Contractual Expenses-Other	6,785.65	109,359.30	78,500	34,910	48,370
728.00 · Information Technology	4,612.80	14,058.42	48,700	58,325	37,456
729.00 · Copier Expense	426.66	1,262.16	6,000	5,997	4,736
730.00 · Legal Expense	-	1,184.00	2,000	6,043	18,062
738.00 · Depreciation Expense	-	-	-	5,375	5,496
740.00 · Dues & Subscriptions	195.00	8,849.80	15,860	17,499	16,368
741.00 · Public Notices	-	704.47	1,300	2,352	2,450
746.00 · Leased Equipment	154.51	798.01	2,800	2,754	2,391
747.00 · Equipment under \$5000	1,281.68	7,285.67	119,552	5,013	29,275
748.00 · Capital Equipment/Improvements	-	21,330.00	423,940	453,355	279,465
749.00 · Principal Expense	-	37,351.32	37,175	37,175	36,807
750.00 · Lead/Radon Testing	-	-	1,000	666	771
751.00 · Housing	91,481.29	496,277.68	-	490,573	547,918
752.00 · Admin. Expense	-	43,710.00	-	159,309	75,006
754.00 · Insurance	-	5,635.69	189,600	139,854	120,230
756.00 · Mortgage Filing Fees	60.89	685.95	500	1,335	2,101
757.00 · Interest Expense	-	767.18	4,782	4,426	4,799
766.00 · Bldg. Maintenance & Repair	2,931.84	6,616.06	32,500	28,203	43,050
767.00 · Vehicle Maintenance & Repair	7,254.37	77,990.89	140,000	143,701	146,646
768.00 · Marketing	3,068.68	6,030.76	11,000	15,053	12,784
769.00 · Meeting Expense	-	675.69	2,600	2,780	2,899
782.00 · Printing/Postage	58.74	643.00	8,850	6,863	6,743
791.00 · Rent	-	-	-	3,000	3,099
806.00 · Supplies	1,197.61	3,851.27	21,840	18,064	23,716
807.00 · Bank & Finance Charges	63.80	170.10	-	55	35
808.00 · Fuel/Oil	8,119.93	35,534.13	143,750	125,635	136,990
810.00 · Telecommunications	1,705.47	7,525.80	35,000	30,287	31,857
811.00 · Utilities Expense	3,867.85	15,326.91	30,000	41,000	44,568
813.00 · Real Estate Taxes	-	13,252.00	20,000	20,318	26,728
815.00 · Mileage Expense	-	25.00	750	1,425	1,083
816.00 · Travel	1,794.49	3,793.25	12,224	10,357	6,011
818.00 · Conferences & Training	9,368.21	12,378.53	24,100	7,943	7,488
820.00 · Use Allowance	639.86	2,178.06	10,250	9,330	8,387
825.00 · Bad Debt Expense	2,467.20	2,467.20	-	-	-
829.00 · Down Payment Assistance	-	-	-	135,000	180,000
830.00 · Participant Loans & Grants	-	150,000.00	-	480,000	195,965
850.00 · Grant Expenditures	-	-	-	16,900	40,636
890.00 · Matching Expenditures	-	-	150,004	132,908	137,366
900.00 · Indirect Costs	-	-	-	-	-
Total Expenditures	372,522.43	1,746,525.88	3,506,951	4,549,375	4,089,210
Excess (deficiency) of revenues over (under) expenditures	(153,326.47)	(108,230.49)	31,055	168,487	613,104

Southeast Iowa Regional Planning Commission - Regional Transit Authority
Statement of Revenues, Expenditures and Changes in Fund Balance
For the One Month and Year-to-Date October 31, 2025



	Oct-2025	Year-to-Date	FY25 Budget	FY24 Actual	FY23 Actual
Revenues:					
4100 · Bus Fare Revenues					
410.00 · General Public	4,137.00	19,839.59	60,000	61,216	51,406
411.00 · Local Contracts	3,197.25	21,286.25	85,000	97,556	105,057
Total 4100 · Bus Fare Revenues	7,334.25	41,125.84	145,000	158,772	156,463
4500 · Federal/State Revenues					
456.00 · State Transit Assistance	41,278.47	172,858.73	505,288	809,325	559,693
457.00 · Federal Transit Assistance	-	178,562.00	936,310	561,598	1,163,011
459.00 · State Medicaid	25,000.00	118,339.70	415,000	409,695	382,555
Total 4500 · Federal/State Revenues	66,278.47	469,760.43	1,856,598	1,780,618	2,105,259
4700 · Local Revenues					
470.00 · Per Capita Revenue	-	94,055.00	92,210	92,210	92,210
472.00 · Other Contracts	-	-	-	-	-
Total 4700 · Local Revenues	-	94,055.00	92,210	92,210	92,210
4900 · Miscellaneous Revenues					
492.00 · Lease Income	-	-	-	-	-
494.00 · Vehicle Cost Recovery	-	-	-	709	17,300
495.00 · Insurance Proceeds	-	-	-	-	-
496.00 · Interest Income (Bank)	-	-	-	-	-
497.00 · Miscellaneous Revenues	-	21.18	-	13	-
498.00 · Matching Funds	-	-	-	-	-
Total 4900 · Miscellaneous Revenues	-	21.18	-	722	17,300
Total Revenues	73,612.72	604,962.45	2,093,808	2,032,322	2,371,232
Expenditures:					
701.00 · Salaries	78,712.46	221,189.53	650,331	652,659	592,228
702.00 · FICA - Employer's Share	5,909.14	16,636.83	48,791	49,066	46,320
703.00 · IPERS - Employer's Share	6,857.46	20,133.43	61,391	61,287	55,199
704.00 · Unemployment	-	2,235.00	-	-	-
705.00 · Employee Benefits	7,973.98	28,678.34	69,211	60,567	52,247
706.00 · Physicals	25.00	405.00	1,500	1,810	1,719
707.00 · Uniform Expense	-	195.12	4,500	4,444	3,163
708.00 · Drug Testing	277.00	634.00	2,000	1,400	1,330
709.00 · Personnel Expenses-Other	199.90	255.20	0	151	402
712.00 · Advertising	-	-	1,500	4,177	2,602
726.00 · Contractual Expenses	160.00	1,635.20	3,000	12,743	28,902
728.00 · Information Technology	2,249.10	6,353.90	20,000	31,637	16,252
730.00 · Legal Expense	-	1,184.00	1,500	1,377	6,485
738.00 · Depreciation Expense	-	-	-	-	-
740.00 · Dues & Subscriptions	-	3,250.00	5,000	2,664	2,655
741.00 · Public Notices	-	10.00	100	111	74
747.00 · Equipment Under \$5000	353.90	353.90	90,384	4,804	6,814
748.00 · Capital Equipment	-	-	423,940	133,277	279,465
748.50 · Capital Improvements	-	-	-	320,078	-
754.00 · Insurance	-	-	79,000	72,000	62,944
756.00 · Mortgage Filing Expenses	-	-	-	-	-
757.00 · Interest Expense	-	-	-	-	-
766.00 · Bldg. Maintenance & Repairs	873.80	1,893.04	5,000	7,676	15,701
767.00 · Vehicle Maintenance & Repairs	7,142.38	77,878.90	140,000	142,295	146,630
768.00 · Marketing	-	215.24	10,000	8,390	9,320
769.00 · Meeting Expense	-	246.68	1,000	1,074	588
782.00 · Printing/Postage	-	-	2,000	1,362	509
791.00 · Rent	-	-	0	3,000	3,069
806.00 · Supplies	307.04	899.30	5,000	4,345	12,458
807.00 · Bank Charges	-	-	-	30	10
808.00 · Fuel/Oil	7,866.21	34,956.70	140,000	122,526	134,111
810.00 · Telecommunications	575.90	2,330.05	20,000	16,200	17,876
811.00 · Utilities	813.57	3,600.31	10,000	7,544	9,164
813.00 · Real Estate Taxes	-	-	0	-	4,274
815.00 · Mileage Expense	-	25.00	750	1,425	975
816.00 · Travel	-	-	-	697	-
818.00 · Conferences & Training	10.78	10.78	100	1,024	3,723
820.00 · Use Allowance	-	-	1,000	1,141	878
825.00 · Bad Debt Expense	2,467.20	2,467.20	-	-	-
890.00 · Matching Expenditures	-	-	-	-	-
900.00 · Indirect Costs	31,245.99	90,285.28	265,512	243,615	259,471
Total Expenditures	154,020.81	517,957.93	2,062,510	1,976,595	1,777,557
Fund Balance	(80,408.09)	87,004.52	31,298	55,728	593,675

Southeast Iowa Regional Planning Commission
Statement of Revenues and Expenses by Class
For the Four Months Ending October 31, 2025

	10 Company Vehicles	20 EDA PG	22 Facility	47 Housing	48 Great River Housing Trust
Ordinary Income/Expense					
Income					
4100 · Bus Fare Revenues	0.00	0.00	0.00	0.00	0.00
4500 · Federal/State Revenues	0.00	17,500.00	0.00	34,775.00	249,126.00
461.00 · Principal on Loans	0.00	0.00	0.00	365.53	0.00
4700-48 · Local Revenues	2,178.06	0.00	0.00	3,477.00	108,575.00
4900 · Miscellaneous Revenues	0.00	0.00	41,163.37	521.78	103,348.78
5000-52 · RLF Income	0.00	0.00	0.00	57.51	0.00
	<u>2,178.06</u>	<u>17,500.00</u>	<u>41,163.37</u>	<u>39,196.82</u>	<u>461,049.78</u>
Expense					
700.00 · Personnel Expenses	0.00	32,771.71	10,261.32	14,964.03	24,914.28
704.00 · Unemployment	0.00	0.00	0.00	0.00	0.00
706.00 · Physicals	0.00	0.00	0.00	0.00	0.00
707.00 · Uniform Expense	0.00	0.00	0.00	0.00	0.00
708.00 · Drug Testing	0.00	0.00	0.00	0.00	0.00
709.00 · Personnel Expenses	0.00	0.00	0.00	0.00	0.00
710.00 · Payroll Services	0.00	0.00	0.00	0.00	0.00
712.00 · Advertising	0.00	0.00	0.00	0.00	0.00
717.00 · Audit	0.00	0.00	0.00	0.00	2,500.00
726.00 · Contractual Expenses	0.00	0.00	102,791.20	0.00	0.00
728.00 · Information Technology	0.00	0.00	0.00	0.00	0.00
729.00 · Copier Expense	0.00	0.00	0.00	0.00	0.00
730.00 · Legal Expense	0.00	0.00	0.00	0.00	0.00
738.00 · Depreciation Expense	0.00	0.00	0.00	0.00	0.00
740.00 · Dues & Subscriptions	0.00	0.00	0.00	0.00	0.00
741.00 · Public Notices	0.00	0.00	0.00	99.45	26.38
746.00 · Leased Equipment	0.00	0.00	0.00	0.00	0.00
747.00 · Equipment under \$5000	0.00	0.00	0.00	0.00	0.00
748.00 · Capital Equipment/Improvements	0.00	0.00	0.00	0.00	0.00
749.00 · Principal Expense	0.00	0.00	0.00	0.00	0.00
750.00 · Lead/Radon Testing	0.00	0.00	0.00	0.00	0.00
751.00 · Housing	0.00	0.00	0.00	55,275.00	441,002.68
752.00 · Admin. Expense	0.00	0.00	0.00	0.00	43,710.00
754.00 · Insurance	0.00	0.00	0.00	0.00	2,246.69
756.00 · Mortgage Filing Expenses	0.00	0.00	0.00	162.64	411.54
757.00 · Interest Expense	0.00	0.00	0.00	0.00	0.00
766.00 · Bldg. Maintenance & Repairs	0.00	0.00	4,723.02	0.00	0.00
767.00 · Vehicle Maintenance & Repairs	111.99	0.00	0.00	0.00	0.00
768.00 · Marketing	165.00	0.00	0.00	0.00	0.00
769.00 · Meeting Expense	0.00	0.00	0.00	0.00	170.73
782.00 · Printing/Postage	0.00	0.00	0.00	3.15	111.00
791.00 · Rent	0.00	0.00	0.00	0.00	0.00
806.00 · Supplies	0.00	0.00	596.30	0.00	0.00
807.00 · Bank & Finance Charges	0.00	0.00	0.00	0.00	0.00
808.00 · Fuel/Oil	577.43	0.00	0.00	0.00	0.00
810.00 · Telecommunications	0.00	0.00	0.00	203.58	0.00
811.00 · Utilities Expense	0.00	0.00	11,726.60	0.00	0.00
812.00 · Bldg Operation Allocation	0.00	0.00	-68,396.75	0.00	0.00
813.00 · Real Estate Taxes	0.00	0.00	13,252.00	0.00	0.00
815.00 · Mileage Expense	0.00	0.00	0.00	0.00	0.00
816.00 · Travel	0.00	0.00	0.00	236.37	0.00
818.00 · Conferences & Training	0.00	0.00	0.00	877.92	0.00
820.00 · Use Allowance	7.75	372.75	15.18	341.91	198.50
829.00 · Down Payment Assistance	0.00	0.00	0.00	0.00	0.00
830.00 · Participant Loans	0.00	0.00	0.00	0.00	0.00
825.00 · Bad Debt Expense	0.00	0.00	0.00	0.00	0.00
850.00 · Grant Expenditure	0.00	0.00	0.00	0.00	0.00
890.00 · Matching Expenditures	0.00	0.00	0.00	0.00	0.00
900.00 · Indirect Costs	0.00	10,403.91	3,270.79	4,748.84	8,050.37
	<u>862.17</u>	<u>43,548.37</u>	<u>78,239.66</u>	<u>76,912.89</u>	<u>523,342.17</u>
Excess (deficiency) of revenues over (under) expenditures	<u>1,315.89</u>	<u>(26,048.37)</u>	<u>(37,076.29)</u>	<u>(37,716.07)</u>	<u>(62,292.39)</u>
SEIRPC Adjusted Balance	<u>-</u>	<u>-</u>	<u>(37,076.29)</u>	<u>(17,581.60)</u>	<u>-</u>

Southeast Iowa Regional Planning Commission
Statement of Revenues and Expenses by Class
For the Four Months Ending October 31, 2025

	60 IDOT	71 EDA RLF	72 IRP-I	73.00 KK/HC RLF	76 IRP-II
Ordinary Income/Expense					
Income					
4100 · Bus Fare Revenues	0.00	0.00	0.00	0.00	0.00
4500 · Federal/State Revenues	50,501.00	0.00	0.00	0.00	0.00
461.00 · Principal on Loans	0.00	79,037.09	7,726.12	5,150.95	8,840.66
4700-48 · Local Revenues	0.00	0.00	0.00	0.00	0.00
4900 · Miscellaneous Revenues	0.00	10,342.44	2,006.09	3,717.47	598.78
5000-52 · RLF Income	0.00	21,841.23	3,956.92	291.17	4,753.86
	<u>50,501.00</u>	<u>111,220.76</u>	<u>13,689.13</u>	<u>9,159.59</u>	<u>14,193.30</u>
Expense					
700.00 · Personnel Expenses	58,647.57	9,073.27	0.00	1,141.24	0.00
704.00 · Unemployment	0.00	0.00	0.00	0.00	0.00
706.00 · Physicals	0.00	0.00	0.00	0.00	0.00
707.00 · Uniform Expense	0.00	0.00	0.00	0.00	0.00
708.00 · Drug Testing	0.00	0.00	0.00	0.00	0.00
709.00 · Personnel Expenses	0.00	0.00	0.00	0.00	0.00
710.00 · Payroll Services	0.00	0.00	0.00	0.00	0.00
712.00 · Advertising	1,054.95	0.00	0.00	0.00	0.00
717.00 · Audit	0.00	0.00	0.00	0.00	0.00
726.00 · Contractual Expenses	0.00	0.00	0.00	0.00	0.00
728.00 · Information Technology	715.95	0.00	0.00	0.00	0.00
729.00 · Copier Expense	0.00	0.00	0.00	0.00	0.00
730.00 · Legal Expense	0.00	0.00	0.00	0.00	0.00
738.00 · Depreciation Expense	0.00	0.00	0.00	0.00	0.00
740.00 · Dues & Subscriptions	500.00	10.00	0.00	0.00	0.00
741.00 · Public Notices	80.67	0.00	0.00	0.00	0.00
746.00 · Leased Equipment	618.04	0.00	0.00	0.00	0.00
747.00 · Equipment under \$5000	5,985.00	0.00	0.00	0.00	0.00
748.00 · Capital Equipment/Improvements	0.00	0.00	0.00	0.00	0.00
749.00 · Principal Expense	0.00	0.00	23,289.03	0.00	14,062.29
750.00 · Lead/Radon Testing	0.00	0.00	0.00	0.00	0.00
751.00 · Housing	0.00	0.00	0.00	0.00	0.00
752.00 · Admin. Expense	0.00	0.00	0.00	0.00	0.00
754.00 · Insurance	0.00	0.00	0.00	0.00	0.00
756.00 · Mortgage Filing Expenses	0.00	111.77	0.00	0.00	0.00
757.00 · Interest Expense	0.00	0.00	53.97	0.00	713.21
766.00 · Bldg. Maintenance & Repairs	0.00	0.00	0.00	0.00	0.00
767.00 · Vehicle Maintenance & Repairs	0.00	0.00	0.00	0.00	0.00
768.00 · Marketing	0.00	573.31	96.22	192.44	96.22
769.00 · Meeting Expense	0.00	0.00	0.00	0.00	0.00
782.00 · Printing/Postage	66.70	0.00	0.00	12.16	0.00
791.00 · Rent	0.00	0.00	0.00	0.00	0.00
806.00 · Supplies	331.89	0.00	0.00	0.00	0.00
807.00 · Bank & Finance Charges	0.00	0.00	0.00	0.00	0.00
808.00 · Fuel/Oil	0.00	0.00	0.00	0.00	0.00
810.00 · Telecommunications	0.00	0.00	0.00	0.00	0.00
811.00 · Utilities Expense	0.00	0.00	0.00	0.00	0.00
812.00 · Bldg Operation Allocation	0.00	0.00	0.00	0.00	0.00
813.00 · Real Estate Taxes	0.00	0.00	0.00	0.00	0.00
815.00 · Mileage Expense	0.00	0.00	0.00	0.00	0.00
816.00 · Travel	1,483.49	0.00	0.00	0.00	0.00
818.00 · Conferences & Training	0.00	0.00	0.00	0.00	0.00
820.00 · Use Allowance	480.95	0.00	0.00	0.00	0.00
829.00 · Down Payment Assistance	0.00	0.00	0.00	0.00	0.00
830.00 · Participant Loans	0.00	150,000.00	0.00	0.00	0.00
825.00 · Bad Debt Expense	0.00	0.00	0.00	0.00	0.00
850.00 · Grant Expenditure	0.00	0.00	0.00	0.00	0.00
890.00 · Matching Expenditures	0.00	0.00	0.00	0.00	0.00
900.00 · Indirect Costs	18,448.69	2,879.64	0.00	362.82	0.00
	<u>88,413.90</u>	<u>162,647.99</u>	<u>23,439.22</u>	<u>1,708.66</u>	<u>14,871.72</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(37,912.90)</u>	<u>(51,427.23)</u>	<u>(9,750.09)</u>	<u>7,450.93</u>	<u>(678.42)</u>
SEIRPC Adjusted Balance	<u>(37,912.90)</u>	<u>19,535.68</u>	<u>5,812.82</u>	<u>-</u>	<u>4,543.21</u>

Southeast Iowa Regional Planning Commission
Statement of Revenues and Expenses by Class
For the Four Months Ending October 31, 2025

	85 RTA	90 LOCAL	80 Indirect Cost Center	TOTAL
Ordinary Income/Expense				
Income				
4100 · Bus Fare Revenues	41,125.84	0.00	0.00	41,125.84
4500 · Federal/State Revenues	469,760.43	20,588.23	0.00	842,250.66
461.00 · Principal on Loans	0.00	0.00	0.00	101,120.35
4700-48 · Local Revenues	94,055.00	225,112.12	0.00	433,397.18
4900 · Miscellaneous Revenues	21.18	27,780.78	0.00	189,500.67
5000-52 · RLF Income	0.00	0.00	0.00	30,900.69
	<u>604,962.45</u>	<u>273,481.13</u>	<u>0.00</u>	<u>1,638,295.39</u>
Expense				
700.00 · Personnel Expenses	286,638.13	97,135.58	102,308.75	637,855.88
704.00 · Unemployment	2,235.00	0.00	0.00	2,235.00
706.00 · Physicals	405.00	0.00	0.00	405.00
707.00 · Uniform Expense	195.12	0.00	0.00	195.12
708.00 · Drug Testing	634.00	0.00	0.00	634.00
709.00 · Personnel Expenses	255.20	0.00	0.00	255.20
710.00 · Payroll Services	0.00	0.00	2,424.43	2,424.43
712.00 · Advertising	0.00	1,248.00	0.00	2,302.95
717.00 · Audit	0.00	0.00	10,000.00	12,500.00
726.00 · Contractual Expenses	1,635.20	4,932.90	0.00	109,359.30
728.00 · Information Technology	6,353.90	578.99	6,409.58	14,058.42
729.00 · Copier Expense	0.00	0.00	1,262.16	1,262.16
730.00 · Legal Expense	1,184.00	0.00	0.00	1,184.00
738.00 · Depreciation Expense	0.00	0.00	0.00	0.00
740.00 · Dues & Subscriptions	3,250.00	4,300.00	789.80	8,849.80
741.00 · Public Notices	10.00	313.41	174.56	704.47
746.00 · Leased Equipment	0.00	0.00	179.97	798.01
747.00 · Equipment under \$5000	353.90	927.78	18.99	7,285.67
748.00 · Capital Equipment/Improvements	0.00	21,330.00	0.00	21,330.00
749.00 · Principal Expense	0.00	0.00	0.00	37,351.32
750.00 · Lead/Radon Testing	0.00	0.00	0.00	0.00
751.00 · Housing	0.00	0.00	0.00	496,277.68
752.00 · Admin. Expense	0.00	0.00	0.00	43,710.00
754.00 · Insurance	0.00	0.00	3,389.00	5,635.69
756.00 · Mortgage Filing Expenses	0.00	0.00	0.00	685.95
757.00 · Interest Expense	0.00	0.00	0.00	767.18
766.00 · Bldg. Maintenance & Repairs	1,893.04	0.00	0.00	6,616.06
767.00 · Vehicle Maintenance & Repairs	77,878.90	0.00	0.00	77,990.89
768.00 · Marketing	215.24	612.76	4,079.57	6,030.76
769.00 · Meeting Expense	246.68	0.00	258.28	675.69
782.00 · Printing/Postage	0.00	0.00	449.99	643.00
791.00 · Rent	0.00	0.00	0.00	0.00
806.00 · Supplies	899.30	14.51	2,009.27	3,851.27
807.00 · Bank & Finance Charges	0.00	106.30	63.80	170.10
808.00 · Fuel/Oil	34,956.70	0.00	0.00	35,534.13
810.00 · Telecommunications	2,330.05	0.00	4,992.17	7,525.80
811.00 · Utilities Expense	3,600.31	0.00	0.00	15,326.91
812.00 · Bldg Operation Allocation	0.00	0.00	68,396.75	0.00
813.00 · Real Estate Taxes	0.00	0.00	0.00	13,252.00
815.00 · Mileage Expense	25.00	0.00	0.00	25.00
816.00 · Travel	0.00	833.53	1,239.86	3,793.25
818.00 · Conferences & Training	10.78	10,322.46	1,167.37	12,378.53
820.00 · Use Allowance	0.00	496.79	264.23	2,178.06
829.00 · Down Payment Assistance	0.00	0.00	0.00	0.00
830.00 · Participant Loans	0.00	0.00	0.00	150,000.00
825.00 · Bad Debt Expense	2,467.20	0.00	0.00	2,467.20
850.00 · Grant Expenditure	0.00	0.00	0.00	0.00
890.00 · Matching Expenditures	0.00	0.00	0.00	0.00
900.00 · Indirect Costs	90,285.28	30,782.57	(169,232.91)	0.00
	<u>517,957.93</u>	<u>173,935.58</u>	<u>40,645.62</u>	<u>1,746,525.88</u>
Excess (deficiency) of revenues over (under) expenditures	<u>87,004.52</u>	<u>99,545.55</u>	<u>(40,645.62)</u>	<u>(108,230.49)</u>
SEIRPC Adjusted Balance	<u>87,004.52</u>	<u>99,545.55</u>	<u>(40,645.62)</u>	<u>83,225.37</u>

Schedule 3

Southeast Iowa Regional Planning Commission

Check Register

October 31, 2025

Type	Date	Num	Name	Amount
Bill Pmt -Check	10/01/2025	276932	Access Systems Leasing	154.51
Bill Pmt -Check	10/01/2025	276933	Alliant Energy	44.04
Bill Pmt -Check	10/01/2025	276934	Anderson, Larkin & Co. P.C.	10,000.00
Bill Pmt -Check	10/01/2025	276935	Bill Kester	48.73
Bill Pmt -Check	10/01/2025	276936	Breuer Towing & Recovery	500.00
Bill Pmt -Check	10/01/2025	276937	Burlington Trailways	661.71
Bill Pmt -Check	10/01/2025	276938	Detrick's Truck & Trailer Service LLC	1,355.11
Bill Pmt -Check	10/01/2025	276939	East End Automotive	1,190.52
Bill Pmt -Check	10/01/2025	276940	Frank Millard and Company Inc.	1,046.00
Bill Pmt -Check	10/01/2025	276941	Kaya Motors	729.54
Bill Pmt -Check	10/01/2025	276942	Masters Telecom LLC	103.24
Bill Pmt -Check	10/01/2025	276943	Mount Pleasant Utilities	36.86
Bill Pmt -Check	10/01/2025	276944	Pitney Bowes Bank Inc - Purchase Power	502.25
Bill Pmt -Check	10/01/2025	276945	Pitney Bowes Global Financial Svcs. LLC	179.97
Bill Pmt -Check	10/01/2025	276946	SEIRPC Petty Cash	191.98
Bill Pmt -Check	10/01/2025	276947	Southeast Iowa Builders Association	100.00
Bill Pmt -Check	10/01/2025	276948	Team Staffing Solutions, Inc	708.75
Bill Pmt -Check	10/01/2025	276949	TruGreen	315.96
Bill Pmt -Check	10/01/2025	276950	Verizon Wireless	624.64
Bill Pmt -Check	10/01/2025	276951	Wolf Decals	165.00
Bill Pmt -Check	10/01/2025	276952	Xpert Automotive & Sales	2,205.75
Bill Pmt -Check	10/01/2025	276953	Schneider Contracting	33,176.49
Bill Pmt -Check	10/01/2025	276954	Schneider Contracting	21,376.80
Bill Pmt -Check	10/16/2025	276955	Alliant Energy	313.97
Bill Pmt -Check	10/16/2025	276956	City of West Burlington.	471.46
Bill Pmt -Check	10/16/2025	276957	Great River Janitorial, LLC	1,400.00
Bill Pmt -Check	10/16/2025	276958	Great Western Supply Company	176.04
Bill Pmt -Check	10/16/2025	276959	i connect you.	261.76
Bill Pmt -Check	10/16/2025	276960	Iowa Department of Transportation	7,889.95
Bill Pmt -Check	10/16/2025	276961	Mediacom	254.90
Bill Pmt -Check	10/16/2025	276962	Verizon Wireless	873.83
Bill Pmt -Check	10/16/2025	276963	VISA	4,332.34
Check	10/16/2025	276964	*****forgery that cleared the bank*****	2,467.20
Bill Pmt -Check	10/21/2025	276965	ABC Car Wash LLC	100.00
Bill Pmt -Check	10/21/2025	276966	Access Energy Cooperative	386.26
Bill Pmt -Check	10/21/2025	276967	Access Systems	426.66
Bill Pmt -Check	10/21/2025	276968	Akanksha Tiwari	59.29
Bill Pmt -Check	10/21/2025	276969	Burlington Multimedia LLC	73.06
Bill Pmt -Check	10/21/2025	276970	City of Burlington, Iowa	3,638.09
Bill Pmt -Check	10/21/2025	276971	City of Keokuk.	807.44
Bill Pmt -Check	10/21/2025	276972	Courtesy Door Sales & Service	164.00
Bill Pmt -Check	10/21/2025	276973	Crossroads Lawn Care LLC	104.00
Bill Pmt -Check	10/21/2025	276974	Culligan	132.85
Bill Pmt -Check	10/21/2025	276975	Drake Hardware & Software	1,813.24
Bill Pmt -Check	10/21/2025	276976	DSI Medical Services, Inc.	102.00
Bill Pmt -Check	10/21/2025	276977	Flint Hills Golf Course	3,034.00
Bill Pmt -Check	10/21/2025	276978	Jim Baier Inc.	123.35
Bill Pmt -Check	10/21/2025	276979	LaVeine Sanitation Service Inc.	75.00
Bill Pmt -Check	10/21/2025	276980	Masters Telecom LLC	103.67

Schedule 3

Southeast Iowa Regional Planning Commission

Check Register

October 31, 2025

Type	Date	Num	Name	Amount
Bill Pmt -Check	10/21/2025	276981	Meadow & Main, Inc	457.20
Bill Pmt -Check	10/21/2025	276982	Midwest Group Benefits	91.95
Bill Pmt -Check	10/21/2025	276983	Mike. Norris	160.15
Bill Pmt -Check	10/21/2025	276984	O'Reilly Automotive Stores Inc	175.48
Bill Pmt -Check	10/21/2025	276985	Pauwels Lawn Care & Maintenance	570.00
Bill Pmt -Check	10/21/2025	276986	Pitney Bowes Bank Inc - Purchase Power	58.74
Bill Pmt -Check	10/21/2025	276987	ProLine Striping Inc.	1,924.00
Bill Pmt -Check	10/21/2025	276988	Robin Pieper	44.93
Bill Pmt -Check	10/21/2025	276989	Sheila Sapp.	63.64
Bill Pmt -Check	10/21/2025	276990	Shelly Gregory	44.75
Bill Pmt -Check	10/21/2025	276991	Southeast Iowa Regional Medical Center WB	160.00
Bill Pmt -Check	10/21/2025	276992	Southeast Iowa Union	150.00
Bill Pmt -Check	10/21/2025	276993	Sunshine Power LLC	6,745.03
Bill Pmt -Check	10/21/2025	276994	Team Staffing Solutions, Inc	2,126.25
Bill Pmt -Check	10/21/2025	276995	Waterworks Car Wash	46.00
Bill Pmt -Check	10/21/2025	276996	Wemiga Waste Inc	105.00
Bill Pmt -Check	10/23/2025	276997	Iowa WorkForce Development.	2,235.00
Bill Pmt -Check	10/30/2025	276998	Access Systems Leasing	154.51
Bill Pmt -Check	10/30/2025	276999	Alliant Energy	333.13
Bill Pmt -Check	10/30/2025	277000	Bradley & Riley PC	1,184.00
Bill Pmt -Check	10/30/2025	277001	Lori Gilpin	24.27
Bill Pmt -Check	10/30/2025	277002	Mobil 1 Lube Express Prolube Burlington	1,247.40
Bill Pmt -Check	10/30/2025	277003	Mohrfeld Electric	709.80
Bill Pmt -Check	10/30/2025	277004	Mount Pleasant Utilities	37.20
Bill Pmt -Check	10/30/2025	277005	Team Staffing Solutions, Inc	1,389.15
				125,239.79
Electronic Payment	10/06/2025		Alliant	998.34
Electronic Payment	10/10/2025		IPERS	17,736.89
Electronic Payment	10/31/2025		Payroll	131,473.96
Electronic Payment	10/31/2025		Payroll Processing Fees	808.23
Electronic Payment	10/31/2025		Payroll Taxes	47,378.49
Electronic Payment	10/16/2025		Pitney Bowes	35.00
Electronic Payment	10/01/2025		Principal Financial	3,143.57
Electronic Payment	10/07/2025		Two Rivers Bank	28.80
Electronic Payment	10/01/2025		Wellmark	15,346.33
				216,949.61
TOTAL EXPENDITURES				342,189.40

VISA Credit Card Statement

STATEMENT DATE: 11/01/2025 Oct 2025 Activity

PAYMENT DUE DATE: 11/26/2025

CHECK# 277029

DATE PAID 11/11/2025



Expense				Class		
Date	Transaction Description	Account#	Type	Class#	Class Name	Amount
MIKE NORRIS						
17-Oct-25	Little American Hotel - Salt Lake City	816	Travel	80	Indirect	807.39
17-Oct-25	Parking - CR	816	Travel	80	Indirect	44.00
28-Oct-25	The Drake Restaurant	768	Marketing	80	Indirect	34.68
TOTAL						886.07
SHERRI JONES						
06-Oct-25	Occuscreen (HS) 10/6/2025	709	Personal Expenses	85	RTA	55.30
07-Oct-25	Des Moines Register - monthly charge	740	Dues & Subscriptions	80	Indirect	45.00
07-Oct-25	Occuscreen (HS) 10/6/2025	709	Personal Expenses	85	RTA	6.00
07-Oct-25	Occuscreen (HS) 10/6/2025	709	Personal Expenses	85	RTA	8.00
07-Oct-25	Occuscreen (HS) 10/6/2025	709	Personal Expenses	85	RTA	20.00
24-Oct-25	Occuscreen (DG) 10/24/2025	709	Personal Expenses	85	RTA	55.30
30-Oct-25	Hy-Vee - October Birthday's	806	Supplies	80	Indirect	29.55
01-Nov-25	Hy-Vee - Lead Training	818	Conferences & Training	90.85	Lead Grant Direct	103.50
31-Oct-25	Occuscreen (AR) 10/31/2025	709	Personal Expenses	85	RTA	55.30
TOTAL						377.95
ZACH JAMES						
08-Oct-25	Humanitix.com - APA Tickets - KT	818	Conferences & Training	90.6	Local - Planning	430.00
10-Oct-25	Hilton Hotels - JG	816	Travel	60	IDOT	278.88
10-Oct-25	Residence Inn - KT	816	Travel	90.6	Local - Planning	469.78
10-Oct-25	Credit Voucher	816	Travel	90.6	Local - Planning	(25.00)
16-Oct-25	Zoom.com	728	Information Technology	60	IDOT	171.09
19-Oct-25	Wix.com	728	Information Technology	60	IDOT	372.36
TOTAL						1,697.11
LORI GILPIN						
03-Oct-25	Amazon - Office Supplies	806	Supplies	80	Indirect	156.91
06-Oct-25	Amazon - Elmer's Spray Adhesive Glue	806	Supplies	60	IDOT	11.67
07-Oct-25	Amazon - BroFloat Deodorizer	766	Bldg. Maintenance & Repairs	22	Facility	164.06
06-Oct-25	Amazon - Credit Voucher	766	Bldg. Maintenance & Repairs	22	Facility	(84.80)
09-Oct-25	Amazon - Air Freshener Refills	806	Supplies	22	Facility	73.49
09-Oct-25	Amazon - Kitchen Supplies	806	Supplies	80	Indirect	13.22
09-Oct-25	Amazon - Lead Training	818	Conferences & Training	90.85	Lead Grant Direct	100.08
11-Oct-25	Amazon - Stand up Desk Converter	747	Equipment under \$5000	90.6	Local Planning	149.79
10-Oct-25	Amazon - Vent Cover	766	Bldg. Maintenance & Repairs	22	Facility	42.59
09-Oct-25	Electronic Services - Chase	756	Mortgage Filing	48.02	GRHTF	10.13
14-Oct-25	Electronic Services - Zimmerman	756	Mortgage Filing	48.02	GRHTF	10.13
16-Oct-25	Electronic Services - Roth	756	Mortgage Filing	48.02	GRHTF	10.13
19-Oct-25	Amazon - Wireless Headphones	747	Equipment under \$5000	85	RTA	308.97
21-Oct-25	Hy-Vee - Kitchen Supplies	806	Supplies	80	Indirect	154.27
21-Oct-25	Hy-Vee - Lead Training	818	Conferences & Training	90.85	Lead Grant Direct	27.53
23-Oct-25	Amazon - Ice Bucket	818	Conferences & Training	90.85	Lead Grant Direct	114.94
22-Oct-25	Electronic Services - Homes for Iowa	756	Mortgage Filing	47.80	SIHI	30.50
22-Oct-25	Beancounter - Boss's Day Treats	806	Supplies	80	Indirect	54.00
28-Oct-25	Amazon - Office Supplies	806	Supplies	80	Indirect	34.48
28-Oct-25	Amazon - Building Supplies	806	Supplies	22	Facility	9.49
28-Oct-25	Amazon - Fresh Bio Concentrate	766	Bldg. Maintenance & Repairs	22	Facility	127.88
31-Oct-25	Caseys	818	Conferences & Training	90.85	Lead Grant Direct	6.38
31-Oct-25	Panera Bread - October Birthday's	806	Supplies	80	Indirect	18.49
01-Nov-25	Amazon - Credit Voucher	766	Bldg. Maintenance & Repairs	22	Facility	(15.98)
TOTAL						1,528.35
PAT INRACHAVONGSA						
07-Oct-25	Keokuk Automotive - Replaced Tail Pipe - Bus #192	767	Vehicle Maintenance & Repairs	85	RTA	312.00
07-Oct-25	Menards - Bus Supplies	806	Supplies	85	RTA	102.58
15-Oct-25	Menards - Bus Supplies	806	Supplies	85	RTA	61.74
21-Oct-25	Subway - Driver Training - HS	818	Conferences & Training	85	RTA	10.78
24-Oct-25	Menards - Bus Supplies	806	Supplies	85	RTA	80.38
26-Oct-25	Fleetio.com	728	Information & Technology	85	RTA	350.00
TOTAL						917.48
FRANK MASON						
01-Oct-25	FarmKing - Fish for pond	766	Bldg. Maintenance & Repairs	22	Facility	34.00
13-Oct-25	Menards - Building Supplies	806	Supplies	22	Facility	37.99
20-Oct-25	3E - Electrical Engineering	806	Supplies	22	Facility	9.24
20-Oct-25	Crescent Electric	806	Supplies	22	Facility	12.26
29-Oct-25	Menards - Glue	806	Supplies	22	Facility	5.28
TOTAL						98.77
TOTAL						5,505.73

Southeast Iowa Regional Planning Commission
Accounts Receivable Aging Summary
October 31, 2025

	Current	1 - 45	46 - 90	> 90	TOTAL
Local:					
Capitol Theater	-	-	225.00	-	225.00
City of Columbus City	-	-	-	597.00	597.00
City of Danville	-	5,547.50	-	-	5,547.50
City of Keokuk	-	16,721.29	-	-	16,721.29
City of Letts	-	-	-	579.00	579.00
City of New London	-	2,220.00	-	-	2,220.00
City of Wapello	-	1,000.00	-	-	1,000.00
Henry County Auditor	-	-	-	2,500.00	2,500.00
Homes for Iowa	-	3,750.00	-	-	3,750.00
IDOT	-	50,501.00	-	-	50,501.00
Iowa Economic Development Authority.	-	1,680.00	-	-	1,680.00
Mount Pleasant Municipal Utilities	-	1,400.00	-	-	1,400.00
	-	82,819.79	225.00	3,676.00	86,720.79
Housing:					
City of Burlington	-	-	-	5,804.00	5,804.00
City of Mediapolis	-	-	-	3,553.52	3,553.52
	-	-	-	9,357.52	9,357.52
Great River Housing Trust Fund:					
Assured Partners		300.00			300.00
Federal Home Loan Bank	-	23,968.00	12,280.00	11,872.00	48,120.00
Hickey Contracting Company		120.00			120.00
IFA	-	11,235.00	-	-	11,235.00
MBMRE LLC	-	-	-	16,000.00	16,000.00
	-	35,623.00	12,280.00	27,872.00	75,775.00
RTA:					
A2C	25,000.00	30,000.00	30,783.00	100,450.47	186,233.47
Alexander Catlett	-	-	-	25.00	25.00
Azria Health Prairie Ridge	-	-	-	70.00	70.00
Bickford Senior Living	-	-	-	90.00	90.00
Birkwood Nursing Home	252.00	225.00	225.00	210.00	912.00
Cheryl Gabaur	-	-	-	5.00	5.00
Christina Warner	-	-	-	(100.00)	(100.00)
Christy McAllister	-	-	-	(100.00)	(100.00)
City of Fort Madison	-	2,125.00	-	(2,000.00)	125.00
City of Keokuk	-	2,125.00	-	-	2,125.00
City of Morning Sun	-	-	-	(979.00)	(979.00)
Cynthia Schmell	-	-	-	15.00	15.00
Gary Wilson	-	-	-	20.00	20.00
Glen Boyett	(25.00)	-	-	-	(25.00)
Imagine the Possibilities fka Hope Haven	2,171.00	1,764.00	2,071.00	2,487.00	8,493.00
Jeff Edwards	25.00	25.00	18.00	25.00	93.00
Jeff Letts	25.00	25.00	25.00	-	75.00
Jennifer Smith	-	-	-	57.50	57.50
Jill DeRonde	-	-	-	(25.00)	(25.00)
Juliana Alvis	-	-	-	40.00	40.00
Learning Tree Day Care	-	-	-	606.00	606.00
Lisa Griswold	-	-	-	(25.00)	(25.00)
Logisticare	-	-	-	364.90	364.90
Milestones Area Agency on Aging	1,026.25	1,029.00	-	475.69	2,530.94
Mississippi Valley Nursing Home	50.00	50.00	50.00	50.00	200.00
New Choices	328.00	288.00	192.00	136.00	944.00
New London Comm. Child Care	-	-	720.00	717.50	1,437.50
New London Specialty Care	630.00	495.00	540.00	637.50	2,302.50
Oakview - Blair House	66.00	84.00	84.00	169.00	403.00
Ridgeview Assisted Living	-	-	-	7.50	7.50
Sandra Carson	-	-	-	25.00	25.00
Shirley Self	25.00	-	-	-	25.00
Southeast Iowa Regional Medical Center	-	5,000.00	-	-	5,000.00
State of Iowa	-	178,562.00	-	-	178,562.00
Tosha Rhoades	-	-	-	(25.00)	(25.00)
Tyson Riles	-	-	-	75.00	75.00
	29,573.25	221,797.00	34,708.00	103,505.06	389,583.31
Total	29,573.25	340,239.79	47,213.00	144,410.58	561,436.62

Southeast Iowa Regional Planning Commission
Accounts Payable Aging Summary
October 31, 2025

	Current	1 - 45	46 - 90	> 90	TOTAL
Bauer Built Tire	1,531.66	-	-	-	1,531.66
Burlington Trailways	3,676.12	-	-	-	3,676.12
C-CAT, INC	200.00	-	-	-	200.00
Capture Management Solutions	1,800.00	-	-	-	1,800.00
City of Burlington, Iowa	4,024.37	-	-	-	4,024.37
City of Keokuk.	1,427.54	-	-	-	1,427.54
City of Mount Pleasant	1,267.27	1,244.46	-	-	2,511.73
City of West Burlington	392.48	-	-	-	392.48
Culligan	30.95	-	-	-	30.95
Detrick's Truck & Trailer Service LLC	540.36	-	-	-	540.36
DSI Medical Services, Inc.	182.00	-	-	-	182.00
East Central Intergovernmental Assoc.	8,575.00	-	-	-	8,575.00
Great River Janitorial, LLC	1,400.00	-	-	-	1,400.00
Great Western Supply Company	233.40	-	-	-	233.40
LaVeine Sanitation Service Inc.	75.00	-	-	-	75.00
McCann Mechanical Inc	1,790.29	-	-	-	1,790.29
Mobil 1 Lube Express Prolube Burlington	584.24	-	-	-	584.24
O'Reilly Automotive Stores Inc.	62.58	-	-	-	62.58
Passio Tech LLC	884.10	-	-	-	884.10
Pauwels Lawn Care & Maintenance	275.00	-	-	-	275.00
Southeast Iowa Regional Medical Center WB	120.00	-	-	-	120.00
Sunshine Power LLC	1,720.44	-	-	-	1,720.44
Verizon Wireless	1,085.14	-	-	-	1,085.14
VISA	5,505.73	-	-	-	5,505.73
Waterworks Car Wash	63.50	-	-	-	63.50
Wex Bank	1,400.75	2,467.20	-	-	3,867.95
Xpert Automotive & Sales	166.11	-	-	-	166.11
	39,014.03	3,711.66	-	-	42,725.69

Southeast Iowa Regional Economic and Port Authority
Financial Summary
October 31, 2025

PROFIT & LOSS ALL CLASSES	
	10/31/2025
TOTAL REVENUES :	36,054
TOTAL EXPENSES :	19,662
Excess of revenues over expenditures- note this is accrual basis	16,392

BALANCE SHEET	
Connection Bank as of 10/31/2025	472,054
Building	1,000,000
Note Payable	(1,001,534)

ACCOUNTS RECEIVABLE BALANCE				
	1-45	46-90	>90	TOTAL
City of Fort Madison	-	-	3,500	3,500
Lee County Auditor	-	-	3,500	3,500
Lee County Economic Dev Group	19,662	-	-	19,662
	19,662	-	7,000	26,662

ACCOUNTS PAYABLE BALANCE				
	1-45	46-90	>90	TOTAL
SEIRPC	-	-	-	-

CASH RECEIPTS - life to date (accrual basis)			
Alliant Energy	12/2/2013	FY14	5,000
State of Iowa	7/24/2014	FY15	2,500
Lee County Auditor	4/25/2016	FY16	1,000
City of Keokuk	8/29/2016	FY16	1,000
Connection Bank -refund service fees	10/31/2017	FY18	39
Lee County Auditor	9/26/2019	FY19	2,000
City of Fort Madison	9/26/2019	FY19	2,000
City of Fort Madison	10/24/2019	FY13/FY16	3,000
City of Keokuk	10/10/2019	FY19	2,000
Alliant Energy	10/28/2019	FY20	2,000
Lee County Auditor	2/21/2020	FY20	2,000
City of Keokuk	6/19/2020	FY20	2,000
City of Fort Madison	8/13/2020	FY20	2,000
City of Keokuk	10/30/2020	FY21	2,000
City of Fort Madison	10/30/2020	FY21	2,000
Lee County Auditor	10/22/2020	FY21	2,000
Connections Bank	8/2/2021	FY22	24,701
Lee County Economic Group	8/4/2021	FY22	9,984
City of Fort Madison	8/31/2021	FY22	2,000
City of Keokuk	9/22/2021	FY22	2,000
Lee County Auditor	9/29/2021	FY22	2,000
Lee County Auditor	6/22/2022	FY22	704,013
Transfer In	7/13/2022	FY23	11,775
Lee County Auditor	12/14/2022	FY23	2,000
City of Keokuk	12/21/2022	FY23	2,000
City of Fort Madison	12/30/2022	FY23	2,000
Transfer In	7/20/2023	FY24	13,512
City of Keokuk	7/12/2023	FY24	3,500
City of Fort Madison	8/10/2023	FY24	2,000
Lee County Auditor	8/16/2023	FY24	2,000
Lee County Auditor	12/13/2023	FY24	1,245,987
City of Keokuk	7/25/2024	FY25	3,500
Danville Telecom	11/19/2024	FY25	425,100
Connections Bank	4/30/2025	FY25	680
Lee County Auditor	5/2/2025	FY25	2,000
Lee County Economic Group	5/6/2025	FY25	19,108
Connections Bank	5/31/2025	FY25	1,479
City of Fort Madison	7/31/2025	FY25	2,000
Connections Bank	6/30/2025	FY25	1,528
City of Keokuk	7/1/2025	FY26	3,500
City of Fort Madison	receivable	FY26	3,500
Lee County Auditor	receivable	FY26	3,500
Lee County Economic Group	receivable	FY26	19,662
Connections Bank interest	9/30/2025	FY26	4,491
Connections Bank interest	10/31/2025	FY26	1,401

CASH DISBURSEMENTS - life to date (accrual basis)			
SEIRPC	7/25/2014	#1001	5,000
University of Iowa	7/25/2014	#1002	2,500
Deluxe	8/6/2014	electronic	131
SEIRPC	6/30/2015	#1003	2,694
service fee	10/31/2016	electronic	4
service fee	11/30/2016	electronic	4
service fee	12/31/2016	electronic	4
SEIRPC	4/12/2017	#1004	5,080
service fees	Jan - June 2017	electronic	26
service fees	July - Sept 2017	electronic	12
SEIRPC	12/4/2019	#1005	7,662
Closing costs	8/2/2021	-	1,534
ICAP	8/4/2021	#1006	9,984
Lee County Treasurer	11/1/2021	#1007	11,601
SEIRPC - admin (net of expenses)	12/17/2021	#1100	5,790
Lee County Treasurer	3/24/2022	#1101	11,601
Brown Winick Law	5/5/2022	#1102	1,425
James F. Dennis Law Firm	5/19/2022	#1103	1,075
Danville Telephone Company	6/29/2022	#1104	700,000
ICAP	7/18/2022	#1105	11,775
void		#1106	-
ICAP	7/19/2023	#1107	13,512
SEIRPC - admin	8/2/2023	#1108	8,242
Danville Telephone Company	12/14/2023	#1109	1,212,750
SEIRPC - public notices/subscriptions	6/30/2024	#1111	551
SEIRPC - admin	6/30/2024	#1111	6,240
SEIRPC - public notices/subscriptions	7/31/2024	#1111	240
ICAP	8/15/2024	#1110	19,108
UMIMRA - conference registration	4/2/2025	#1112	250
James F. Dennis Law Firm	4/30/2025	#1113	280
SEIRPC -staff time thru 5/1/25	5/28/2025	#1114	6,755
ICAP	7/28/2025	#1115	19,662

Regional Priority Projects

OB 1

Memo

To: Mike Norris, Executive Director
From: Zach James, Assistant Director
Date: January 16, 2026
Re: Regionally Significant Projects



Background

Back in the spring of 2024, during preparations for the SE Iowa Washington, DC trip, it was revealed that the region needs a better way to recognize projects seeking direct federal assistance. Staff presented an idea to the board that would put regional projects through an improved process that would recognize these projects in a regional document, specifically the SEIRPC Comprehensive Economic Development Strategy (CEDS). The CEDS is the long-range plan for Des Moines, Henry, Lee, and Louisa Counties developed by the Southeast Iowa Regional Planning Commission as a regional effort to identify strengths, weaknesses, and priorities to move the region forward on shared strategies regarding economic development, community development, and transportation. This document previously included a few specific regional projects, but mostly guides SEIRPC staff on the types of projects and efforts to focus on regionally. Including specifically identified regional priority projects into this regional document allows these specific projects to be seen by funding entities as a higher-priority project than if only the local government supports them. We completed the first cycle of this process in February 2025.

Process and Timeline for Applications of Regionally Significant Project – 2026

SEIRPC planning staff will follow the general process and timeline outlined below:

- **November 3rd, 2025**- Sent out emails to regional contacts, requesting potential regionally significant projects via the online portal. Questions and information requested will be based loosely on typical items required in grant applications and Community Funded Project applications, including project description, importance of the project to the community, cost estimate, etc. There will be a simplified process that allows any previous applications to be reconsidered or removed.
- **December 3rd, 2025** - Applications are due, with staff completing an initial review based on the criteria outlined below. (Since applications are not due until the day before the board meeting, a list of projects will be supplied at the board meeting on December 4th).
- **December 4th Board Meeting** - The SEIRPC board will be presented with the list of projects submitted for their initial review. Board members will be given until the January Board meeting to provide feedback on any projects submitted.

- **January Board Meeting** - *The SEIRPC board will be presented with the list of recommended projects by staff at their January meeting, with the ability to provide additional feedback on any recommendations up until the February Executive Board Meeting. Staff will prepare updates to the regional Comprehensive Economic Development Strategy (CEDS) for identified projects to be incorporated as regionally significant projects.*
- **February Executive Board Meeting** - Staff will present the final list of projects as the updated Regional Priority Project section of the regional Comprehensive Economic Development Strategy for approval.

How do we determine Regionally Significant Projects?

Regionally significant projects must have a direct and substantial impact within the boundaries of the municipality, making the request and, dependent on the project type, have an impact on the broader Southeast Iowa Region. Specifically, projects of specific types must meet the following:

- Water and sewer infrastructure - Upgrades to facilities and systems to current regulatory standards, or perform major maintenance, **AND** which are:
 - A. Ready to begin construction in FY2027,
 - B. Listed on the Intended Use Plan through the State Revolving Loan Fund, or
 - C. Under a current Compliance Schedule with the DNR.
- Public buildings - Construction or rehabilitation of buildings such as public health, workforce training, education, public safety, and emergency response.
- Public attractions/amenities – Construction or rehabilitation to facilities such as parks, pools, sports facilities, libraries that involve multijurisdictional agreements and/or will have an impact beyond the specific community applying.
- Transportation projects - Federally Functional Classified (FFC) roads of Collector or above, bridges serving a collector or above, traffic control projects serving a Collector or Arterial, or multi-use trails of one mile or longer, or the connection of two existing trails.
- For all other projects at the board's discretion.

REGIONALLY SIGNIFICANT PROJECTS

The preceding pages outline key strategies and action items identified for each focus area, supporting the region’s long-term vision for the future. The following pages highlight larger, more specific projects identified throughout the Southeast Iowa region that have been designated as Regionally Significant Projects. These projects were submitted by regional cities and counties, reviewed and vetted by SEIRPC staff and the SEIRPC Board of Directors, and identified as high-priority initiatives with substantial impacts on community development, economic development, and transportation across the Southeast Iowa Region. Projects are grouped into three categories—water and sewer, transportation, and buildings and facilities—as presented on the following pages, along with a map illustrating the location of each project. Due to their size, scope, and regional importance, it is anticipated that these projects will require significant outside investment through private, state, or federal funding programs.



WATER & SEWER

The table below highlights regionally significant water and sewer projects in the Southeast Iowa Region. The number on the left corresponds to the location map on page 143.

#	Community Name	Name of Project	Project Description	Total Project Cost
1	Burlington	Filter Building Expansion	The project involves constructing a new filter building (including a clearwell, booster station, and replacement) at the Burlington Municipal Waterworks because the existing structure cannot be taken offline to replace aging filtration equipment. This new facility is the first phase of a larger multi-year upgrade plan and is essential to maintaining uninterrupted water treatment for the regional system that serves multiple surrounding communities and major industrial users.	\$ 33,481,000
2	Burlington	South Basin Sewer Separation - Hedge West of Madison Ave	This project focuses on the separation of combined sewers within the South Basin area of Burlington, bounded by Harrison Avenue to the north, Sunset Avenue to the south, Madison to the east, and S 13th to the west. The city is actively working to comply with regulatory mandates by addressing the remaining three sewer basins requiring separation: Market, Angular, and South.	\$ 1,818,750
3	Burlington	South Basin Sewer Separation - Hedge East of Madison Avenue	This project focuses on separating combined sewers in the South Basin area of Burlington, bounded by Harrison Avenue to the north, Hedge Avenue to the south, Miller Street to the east, and Madison Avenue to the west. The city is actively working to comply with regulatory mandates by addressing the remaining three sewer basins requiring separation: Market, Angular, and South. The project also aims to improve roadways in the disturbed areas.	\$ 2,250,000
4	Danville	Wastewater Treatment Facility Project	The project will upgrade the existing three-cell continuous flow lagoon system by adding lagoon aeration and installing a submerged-activated growth reactor (SAGR) in order to meet NPDES permit requirements. This project includes demolition of one existing lagoon cell, demolition of existing flow control structures, construction of numerous structures and processes, and the abandonment of the existing lift station, which will be replaced with a new lift station.	\$ 6,994,000
5	Donnellson	Sanitary Sewer Upgrades and Improvements	The City of Donnellson has experienced ongoing challenges with excessive inflow and infiltration (I/I) in its sanitary sewer collection system, resulting in elevated flows to the City's wastewater treatment plant (WWTP). A 2025 analysis of the sanitary sewer collection system summarizes existing conditions, identifies potential solutions, and presents recommendations to address I/I issues, along with conceptual-level cost estimates focused on sewer reconstruction for the entire system.	\$ 4,380,000
6	Fort Madison	Sewer Separation Projects	The City of Fort Madison was mandated by an Administrative Order from the EPA to separate out] combined sewers in the community. Currently, a 10th Street project is in final design and will be constructed in FY 2025 and 2026. There are three more streets that will need work to be done in the upcoming years of 9th, 8th, and 7th Street, all included in this cost estimate.	\$ 26,500,000

WATER & SEWER continued

#	Community Name	Name of Project	Project Description	Total Project Cost
7	Grandview	Grandview Water Tower Improvements	The primary goal of this project is to improve the quality of life in Grandview by providing safe and healthy water to our residents. The project scope includes the following activities: Cleaning and disinfecting the water tower to remove sediment, mineral deposits, and bacterial growth; Inspecting and repairing or replacing damaged or corroded components, including pipes, valves, and fittings; Upgrading the tower's electrical and control systems to improve reliability and efficiency; and Painting and coating the tower to protect it from corrosion and extend its lifespan	Waiting on Quotes
8	Montrose	Sewer Treatment Plant Improvements	The original Montrose Wastewater Treatment Plant was constructed around 1970 with no major improvements or replacement of equipment's and are at or near the end of useful life. Repair to the existing Wastewater Treatment Plan facility are needed to allow the city to continue to provide reliable treatment for the community.	\$ 1,968,350
9	West Burlington	City of West Burlington Force main Project	West Burlington plans to replace its aging underground sewage conveyance infrastructure that extends from the West Lift Station on Mt. Pleasant Street, primarily through the South Gear Street right of way, to the wastewater treatment plant. The 2.1-mil-long force main is 40 years old and the 24-inch diameter ductile iron pipe is at the end-of-life. To maintain lift station operation during construction, the overall concept is to replace the West Lift Station force main with a new pipeline and associated structures. The existing force main will be abandoned in place and the new force main is planned to be a 20-inch, PVC pressure rated pipe and supports a design, firm pumping capacity of 4,500 gpm from the West Lift Station.	\$ 7,145,000
10	West Burlington	Stormwater Master Plan and Related Projects	West Burlington is undergoing a stormwater master plan and has applied for \$160,000 in IDNR/FEMA BRIC Funding to take recommended improvements to 60% design in order to apply for state and federal funding. Specific improvements would likely include Luers Park area.	\$ 200,000



TRANSPORTATION

The table below highlights regionally significant public building projects in the Southeast Iowa Region. The number on the left corresponds to the location map on page 143.

#	Community Name	Name of Project	Project Description	Total Project Cost
11	Burlington	Safe & Connected South Main Street (Main Street Reconstruction from Angular to Cascade Bridge)	This project will be to reconstruct a portion of Main Street with a new adjacent shared-use path. The project includes storm sewer work associated with proper corridor drainage, as well as separation of storm flows from a combined sanitary-storm system. All adjacent sidewalk ramps/connections will be upgraded to proper ADA conformance. The project will also include the extension of a secondary sanitary force-main line from our Market Street Lift Station, and some sanitary piping adjustments from sewers at Main and Locust Streets.	\$ 15,115,798
12	Fort Madison	Business 61 - One Way Pairs Reconstruction Project	The One-Way Pair Reconstruction Project is street reconstruction project that would improve the roadway for Business 61. This includes 18th Street and 20th Street (from Avenue H to Avenue L) and Avenue L (From 18th Street to 20th Street.) This area is heavily traveled in the Fort Madison Community and needs infrastructure improvements.	\$ 8,804,000
13	Fort Madison	PORT Trails	PORT stands for Promoting Outdoor Recreation Trails and is a community-based group that promotes the creation of outdoor recreation trails. This request include all four additional trails identified in the future trails vision for the Fort Madison/Lee County area.	\$ 2,908,000
14	Henry County	Franklin Avenue Resurfacing	This project includes an HMA overlay with 2-foot paved shoulders from the Skunk River Bridge to 235th Street. The project will include PCC pavement replacement from 235th Street to Old Highway 34.	\$ 3,180,000
15	Henry County	Racine Avenue Resurfacing	This project will be an HMA overlay of Racine Avenue (X23) from the intersection of X23/H28 South to the intersection of X23/260th, a distance of 9.1 miles.	\$ 4,600,000
16	Henry County	Salem Road Pavement Replacement	This project includes PCC replacement of 3.1 miles of Salem Road (J20) from W55 East to the Highway 218 intersection.	\$ 4,500,000
17	Keokuk	Keokuk Rail Bridge - Full Rehabilitation	The Keokuk Rail Bridge is a 110-year-old rail bridge across the Mississippi River between Keokuk, IA, and Hamilton, IL. The bridge is 2,181 feet long with a 377-foot swing span. The full rehabilitation project will involve the reinforcement of several piers, painting of the bridge structure, replacement/upgrading of the swing span drive machinery, and replacement of the bridge electrical system.	\$ 41,000,000
	Keokuk	Keokuk Rail Bridge - Rehabilitation Phase I	Phase I will focus on mechanical components of the structure used to control the swing span.	\$ 7,065,000
18	Keokuk	River Road Bridge and Paving	The project involves the reconstruction of a deteriorated section of River Road adjacent to the Mississippi River in Keokuk, designated as the Great River Road National Scenic Byway. Work includes replacing the pavement, improving drainage, repairing and overlaying delaminated deck on the bridge over Prices Creek, and addressing settlement at bridge approaches.	\$ 1,100,000
19	Keokuk	Timea Street Reconstruction and Sewer Separation	This project involves a full depth replacement of Timea Street from 22nd Street to 7th Street, separation of storm and sanitary sewer, and installation of approximately 7,625 linear feet of new RCP storm sewer in sizes ranging from 15" to 60".	\$ 8,100,000

TRANSPORTATION

continued

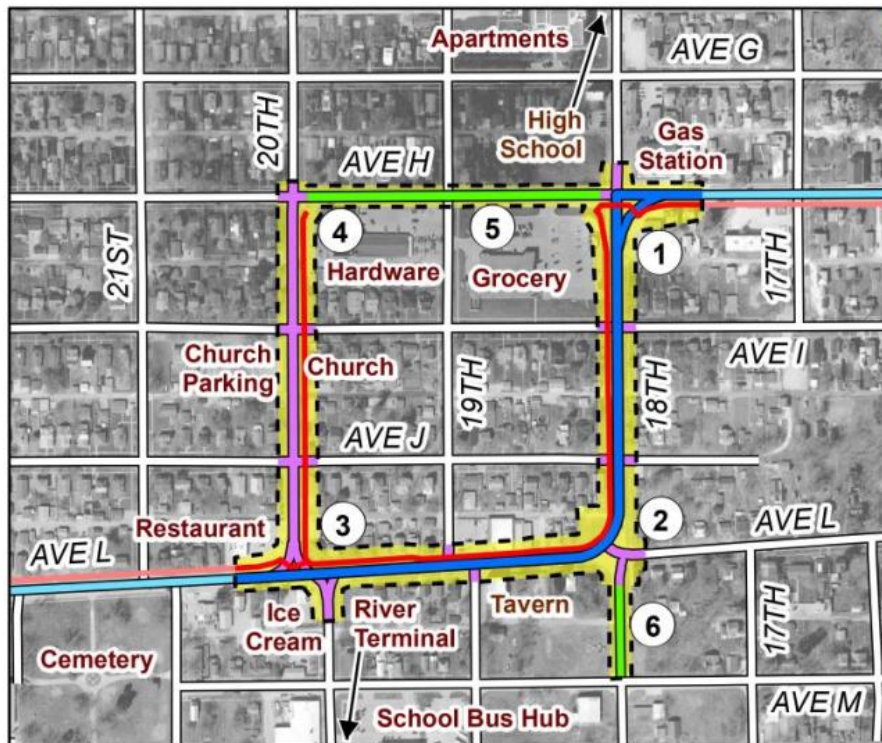
#	Community Name	Name of Project	Project Description	Total Project Cost
20	Lee County	190th St (J50) Pavement Rehabilitation	PCC Pavement Rehabilitation on 190TH Street(J50), over Business 61, from Business 61 Interchange to 189th Street. J50 is a key trucking route for the Koch Fertilizer Plant in Wever.	\$ 800,000
21	Lee County	303rd (X32) Pavement Replacement with Paved Shoulders	The X32 pavement replacement project would include full-depth pavement removal, base stabilization, and replacement of PCC pavement. Additionally, the project will include 2' wide paved shoulders with rumble strips, 6" pavement markings, and may include further widening of paved shoulders on curves as necessary. X32 is the most highly traveled Secondary Road in Lee County, servicing the annual Tri-State Rodeo and the GRRWA landfill in Fort Madison.	\$ 3,000,000
22	Lee County	Chalk Ridge Road Bridge Replacement	Replacement of BR 88 (FHWA #218910) on Chalk Ridge Road, Over Devil's Creek, from 265th Avenue east approximately 220 Feet; NW1/4 S26 T68 R5. Chalk Ridge Road is a key route to Fort Madison and Holy Trinity Schools.	\$ 1,550,000
23	Louisa County	Great River Road Paving	The project will seek to improve the Great River Road to replace aged asphalt paving with new concrete pavement while adding modern safety features. The project will include paved shoulders and complete the Mississippi River Trail within Louisa County.	\$ 10,625,000
24	Louisa County	Wapello Western Entry	This project will redevelop County Road G62 and State Street to accommodate increased traffic from the new Iowa DOT interchange with Highway 61. The project will include a new pavement profile, utilities, and intersection realignment, and a roundabout (possibly) at former Highway 61.	\$ 2,000,000
25	Mount Pleasant	Airport Runway Extension	Extend the airport runway from 4,000 feet to 5,000 feet to allow for larger planes and cargo that would support local industry and air freight.	\$ 7,000,000
26	Mount Pleasant	Clay Street Extension	Extend paving of Clay Street west one mile to open up access to 70 acres of land for future residential development.	\$ 10,000,000
27	West Burlington	Agency Road Trail	This project involves the construction of a paved, off-road, multi-use trail extending just over 1 mile along the north side of Agency Road from South Gear Avenue to West Burlington Avenue.	\$ 2,471,000
28	West Burlington	West Burlington Industrial Park Road Extension	The proposed project involves the construction of a new local cul-de-sac roadway extending west and north from Gear Avenue to provide safe, reliable access to currently landlocked and underutilized industrial property in West Burlington. The roadway will improve drainage, meet modern design standards, and support immediate (Deep Root Irrigation and SEIBUS) and future economic development (35 acres of industrial land), enhancing the local tax base and creating long-term employment opportunities	\$ 2,250,000
29	West Burlington	Mt. Pleasant Street	The Mount Pleasant Street Rehabilitation project aims to address deteriorated road conditions and enhance infrastructure along a vital corridor connecting West Burlington to Highways 34 and 61. The project involves surface milling, patching, and the addition of bike lanes, signs, and pavement markings to improve safety and efficiency for all road users.	\$ 2,708,758



NORTH PARK MASTERPLAN - WAPELLO, IOWA



Rail Bridge in Keokuk



Overview of One-Way Pairs Reconstruction Project in Fort Madison

LEGEND

- Project Area
- Reconstruction - Business 61 Route
- Reconstruction - Other Street
- Traffic Re-Configuration Only
- Construct 8-Foot Multi-Use Path
- Business 61 - Outside Project Area
- Multi Use Path - Outside Project Area

Road Alignment Changes

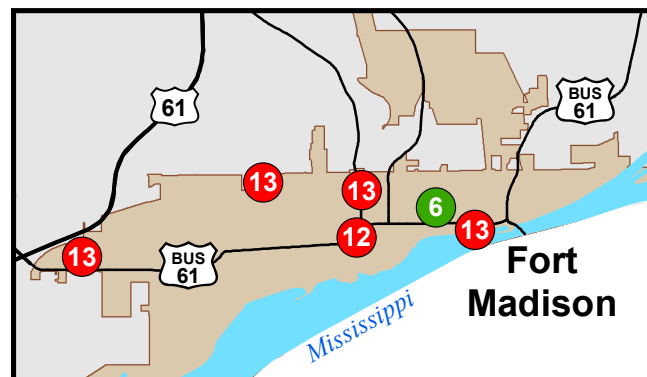
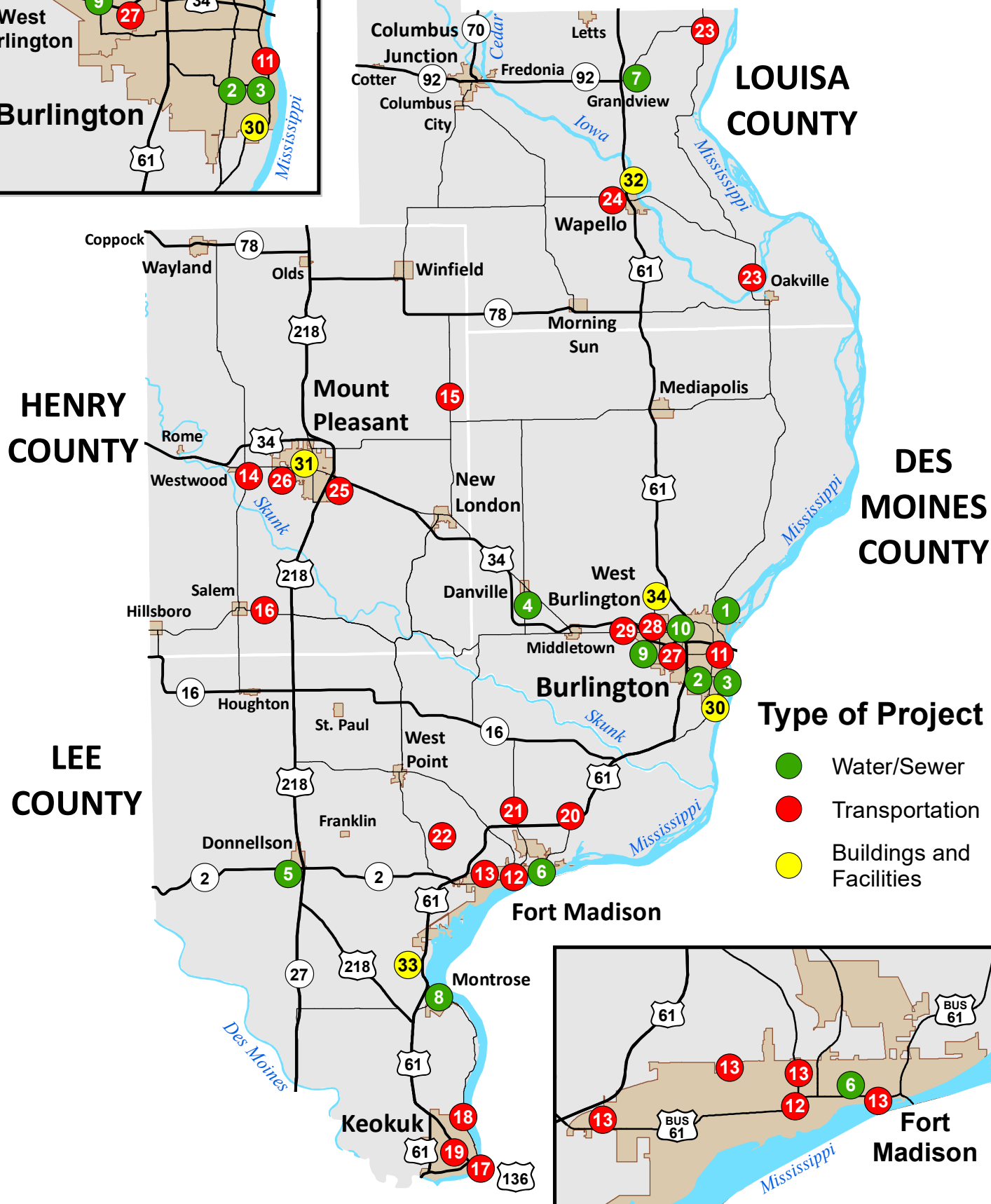
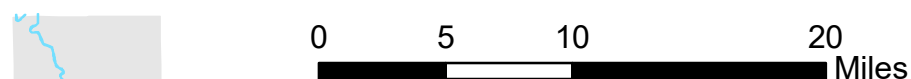
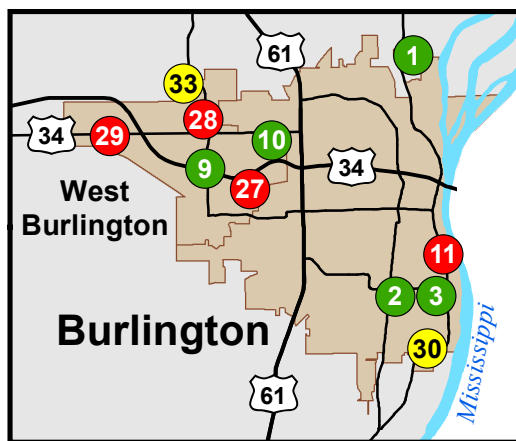
1. Separated Turn Lane and Pedestrian Island
2. Alignment Shift to 3-Way Intersection
3. Separated Turn Lane and Pedestrian Island
4. Widen Turn Lane and Remove Stoplight
5. Restripe Avenue H from 4 to 3 Lanes
6. Convert 1 Block of 18th Street to One-Way

BUILDINGS AND FACILITIES

The table below highlights other regionally significant in the Southeast Iowa Region that don't fall into other categories on previous pages. The number on the left corresponds to the location map on page 143.

#	Community Name	Name of Project	Project Description	Total Project Cost
30	Burlington	Klein Center Redevelopment	Demolition of abandoned former nursing home / care center located at 2910 Madison Avenue near Dankwardt Park. Redevelopment as single-family/condo housing on infill lot.	\$ 1,250,000
31	Mount Pleasant	City Non-Profit Center	The City of Mount Pleasant acquired an 8,000 square foot building from the school system when it purchased IWU campus and vacated the building at 401 E Monroe Street. The City plans to turn the rehabbed facility into a space for local non-profits, specifically the Child Care Center and the drop off and pick up of the Fellowship Cup food distribution and resale store materials storage.	\$ 1,166,000
32	Wapello	North Park Restoration	The project will dramatically reshape North Park based on the site master plan that includes 3 upgraded baseball/softball fields, two multipurpose fields (baseball, soccer, softball), new restrooms, new shelter house, new concessions, additional parking, walking trails and sidewalks, new playground equipment, new bleachers, and 21 new campsites.	\$ 5,749,523
33	SEIRPC	Lee County Brownfield Redevelopment	The project will help SEIRPC and its partners launch a countywide brownfields redevelopment program to address long-standing industrial decline, population loss, and numerous vacant or contaminated sites across Lee County. Funding will support environmental site assessments and revitalization efforts in key target areas in Donnellson, Fort Madison, and downtown Keokuk to spur economic recovery and community reinvestment.	\$ 1,000,000
34	SEIRPC	Regional Housing Initiative	SEIRPC intends to set up a regional housing fund that will focus on owner-occupied rehabilitation, demolition of problem properties that can be rebuilt with housing, adaptive reuse of existing residential dwellings, and acquisition, rehab, and selling of abandoned, dilapidated, or stranded properties.	\$ 6,000,000

Regionally Significant Project Applications 2026



FY2025 Audit Report

NB 1

SOUTHEAST IOWA REGIONAL PLANNING COMMISSION

INDEPENDENT AUDITOR'S REPORTS
BASIC FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION
SCHEDULE OF FINDINGS AND QUESTIONED COSTS

JUNE 30, 2025

SOUTHEAST IOWA REGIONAL PLANNING COMMISSION

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SOUTHEAST IOWA REGIONAL PLANNING COMMISSION

OFFICIALS

<u>Name</u>	<u>Title</u>	<u>Representing</u>
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Executive Board of Directors

Brent Schleisman	Chairman	City of Mount Pleasant
Dr. Michael Ash	Vice Chairman	Southeastern Comm. College
Mark Huston	Secretary	City of Columbus Junction
Jim Cary	Treasurer	Des Moines County
Barb Smidt	Member At Large	Private Sector

Full Board Members

Des Moines County:

Jon Billups	Board Member	City of Burlington
Hans Trousil	Board Member	Private Sector
Ron Teater	Board Member	City of West Burlington
Jim Cary	Board Member	Des Moines County

Henry County:

Kirk Miller	Board Member	City of New London
Chad Hudson	Board Member	Private Sector
Greg Moeller	Board Member	Henry County
Brent Schleisman	Board Member	City of Mount Pleasant

Lee County:

Laura Liegois	Board Member	City of Fort Madison
Jim Femeau	Board Member	City of Keokuk
Barb Smidt	Board Member	Private Sector
Garry Seyb	Board Member	Lee County

Louisa County:

Brad Quigley	Board Member	Louisa County
Brett Shafer	Board Member	City of Wapello
Cori Milan	Board Member	Private Sector
Mark Huston	Board Member	City of Columbus Junction

Others:

Dr. Michael Ash	Board Member	Southeastern Comm. College
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Southeast Iowa Regional Planning Commission Management

Mike Norris	Executive Director
Zach James	Assistant Director
Lori Gilpin	Finance Director
Pat Inrachavongsa	Transit Director



ANDERSON, LARKIN & CO. P.C.
Certified Public Accountants
"Your Success Is Our Business."

Kenneth E. Crosser, CPA
April D. Crosser, CPA
Michael J. Podliska, CPA
Adam L. Sturm, CPA

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
Southeast Iowa Regional Planning Commission:

Report on Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, each major fund and the aggregate remaining fund information of Southeast Iowa Regional Planning Commission, West Burlington, Iowa, as of and for the year ended June 30, 2025, and the related Notes to the Financial Statements, which collectively comprise the Commission's basic financial statements listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund and the aggregate remaining fund information of Southeast Iowa Regional Planning Commission at June 30, 2025, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

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 Auditor's Responsibilities for the Audit of Financial Statements section of our report. We are required to be independent of Southeast Iowa Regional Planning Commission, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our audit. We believe the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and 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 Southeast Iowa Regional Planning Commission's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities 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 misstatement, whether due to fraud or error, and to issue an auditor's 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 Southeast Iowa Regional Planning Commission'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 Southeast Iowa Regional Planning Commission'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.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require the management's discussion and analysis, the budgetary comparison information, the schedule of the Commission's proportionate share of the net pension liability and the schedule of Commission contributions on pages 5 through 8 and 27 through 31 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Southeast Iowa Regional Planning Commission's basic financial statements. We previously audited, in accordance with standards referred to in the third paragraph of this report, the financial statements for the five years ended June 30, 2024 (which are not presented herein) and expressed unmodified opinions on those financial statements. Other auditors previously audited, in accordance with standards referred to in the third paragraph of this report, the financial statements for the four years ended June 30, 2019 (which are not presented herein) and expressed unmodified opinions on those financial statements. The supplementary information included in Schedules 1 and 2 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) and the Schedule of Program Funds is presented for purposes of additional analysis and is a required part of the basic financial statements.

The supplementary 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. Such 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 GAAS. In our opinion, the supplementary information is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with Government Auditing Standards, we have also issued our report dated January 16, 2026, on our consideration of the Southeast Iowa Regional Planning Commission'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 Southeast Iowa Regional Planning Commission's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering Southeast Iowa Regional Planning Commission's internal control over financial reporting and compliance.

ANDERSON, LARKIN & CO., P.C.

ANDERSON, LARKIN & CO., P.C.

Ottumwa, Iowa
January 16, 2026

MANAGEMENT'S DISCUSSION AND ANALYSIS

This discussion and analysis of Southeast Iowa Regional Planning Commission (Commission) provides an overview of the Commission's financial activities for the year ended June 30, 2025 and is provided for consideration in conjunction with the Commission's financial statements, which follow.

2025 FINANCIAL HIGHLIGHTS

- The assets of the Commission exceeded its liabilities as of June 30, 2025 by \$10,028,481 (net position). Of this amount, \$2,095,502 represents amounts that are non-spendable, which consist of investments in property and equipment and reserves for loans. The unrestricted net position equals \$4,320,605.
- The Commission's total net position increased by \$379,691 over the prior year. This increase represents a 3.9% increase from the prior year.

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 Commission's financial activities.

The Government-wide Financial Statements consist of a Statement of Net Position and a Statement of Activities. These provide information about the activities of the Commission as a whole and present an overall view of the Commission's finances.

The Fund Financial Statements tell how governmental services were financed in the short term as well as what remains for future spending.

Notes to Financial Statements provide additional information essential to a full understanding of the data provided in the basic financial statements.

Required Supplementary Information further explains and supports the financial statements with the Commission's proportionate share of the net pension liability and related contributions.

Supplementary Information includes the Schedule of Expenditures of Federal Awards which provides details of various federal programs benefiting the Commission and a Schedule of Program Funds.

REPORTING THE COMMISSION'S FINANCIAL ACTIVITIES

Government-wide Financial Statements

The government-wide financial statements report information about the Commission as a whole using accounting methods similar to those used by private-sector companies. The Statement of Net Position includes all of the Commission's assets and liabilities. All of the current year's revenues and expenses are accounted for in the Statement of Activities, regardless of when cash is received or paid.

The two government-wide financial statements report the Commission's net position and how it has changed. Net position – the difference between the Commission's assets and liabilities – is one way to measure the Commission's financial health or financial position. Over time, increases or decreases in the Commission's net position is an indicator of whether financial position is improving or deteriorating. To assess the commission's overall health, additional non-financial factors, such as changes in the Commission's members and the condition of equipment, need to be considered.

In the government-wide financial statements, the Commission's activities are categorized as governmental activities.

Fund Financial Statements

The fund financial statements provide more detailed information about the Commission's funds, focusing on its most significant or "major" funds – not the commission as a whole. Funds are accounting devices the Commission uses to keep track of specific sources of funding and spending on particular programs.

The commission has one kind of fund:

- 1) *Governmental funds*: The Commission's basic services are included in governmental funds, which generally focus on (1) how cash and other financial assets that can readily be converted to cash flow in and out and (2) the balances left at year-end that are available for spending. Consequently, the governmental fund statements provide a detailed short-term view that helps determine whether there are more or fewer financial resources that can be spent in the near future to finance the Commission's programs.

The required financial statements for governmental funds include a Balance Sheet and a Statement of Revenues, Expenditures and Changes in Fund Balances.

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

FINANCIAL ANALYSIS OF THE COMMISSION'S NET ASSETS

The table below is a summary of the Commission's net position for the year ended June 30, 2025 compared to 2024.

Net Position of Governmental Activities

	June 30, 2025	June 30, 2024
Current assets	\$ 4,424,135	\$ 4,648,312
Property and equipment	4,078,962	3,515,802
Other assets	2,498,971	2,531,186
Leases receivable	468,313	584,829
Pension related deferred outflows	225,201	312,567
Total assets	<u>11,695,582</u>	<u>11,592,696</u>
Current liabilities	235,175	175,556
Long-term liabilities outstanding	951,591	1,176,482
Lease related deferred inflows	468,313	584,829
Pension related deferred inflows	12,022	7,039
Total liabilities	<u>1,667,101</u>	<u>1,943,906</u>
Net position:		
Net investment in capital assets	3,612,374	2,980,106
Restricted	2,095,502	2,090,170
Unrestricted	4,320,605	4,578,514
Total net position	<u>\$ 10,028,481</u>	<u>\$ 9,648,790</u>

The Commission's net position increased by 3.9% or \$379,691 from the prior year.

Restricted net position represents resources subject to external restrictions, constitutional provisions or enabling legislation on how they can be used. The Commission's restricted net position increased \$5,332 or 0.3% from the prior year.

Unrestricted net position – the part of net position that can be used to finance day to day operations without constraints established by debt covenants, enabling legislation, or other legal requirement – decreased \$257,909 or 5.6% over the prior year.

The following shows the changes in net position for the year ended June 30, 2025 compared to the year ended June 30, 2024.

Changes in Net Position of Governmental Activities		
	Year Ended June 30,	
	<u>2025</u>	<u>2024</u>
Receipts:		
Program receipts:		
Charges for service	\$ 611,234	\$ 657,690
Operating grants, contributions and restricted interest	2,688,113	2,284,452
General receipts:		
General public and per capita	188,649	190,216
Unrestricted investment earnings	185,470	152,886
Matching funds and reimbursements	<u>153,070</u>	<u>142,238</u>
Total receipts	<u>3,826,536</u>	<u>3,427,482</u>
Program expenses:		
Community and economic development	<u>3,446,845</u>	<u>2,915,416</u>
Total expenses	<u>3,446,845</u>	<u>2,915,416</u>
Change in cash basis net position	379,691	512,066
Cash basis net position beginning of year	<u>9,648,790</u>	<u>9,136,724</u>
Cash basis net position end of year	\$ <u>10,028,481</u>	\$ <u>9,648,790</u>

The Commission's total revenues increased 11.6% to \$3,826,536. Operating grants, contributions, and restricted interest revenues increased \$399,054.

The total cost of all programs and services increased by \$531,429. The Commission's expenses are predominantly related to providing services such as flood assistance, planning, development, grantsmanship, or technical assistance to the Commission's members.

CAPITAL ASSETS AND LONG-TERM LIABILITIES

Capital Assets

During the 2025 fiscal year, the Commission made \$735,170 in capital asset purchases. Total depreciation expense for the year was \$172,012 as reflected in Note 8 in the Notes to Financial Statements.

Long-term Debt

At the end of the current fiscal year, the Commission had total debt outstanding of \$466,588, which is a 13.1% decrease from the prior year. The debt consists of loans payable to the US Department of Agriculture for funds drawn to be used in the Intermediary Relending Programs and the Iowa Department of Transportation for funds to be used for the improvements of a bus storage facility. Additional information about the Commission's long-term debt is presented in the financial statement Note 10 in the Notes to Financial Statements.

ECONOMIC FACTORS ON THE COMMISSION'S FUTURE

At the time these financial statements were prepared and audited, the Commission was aware of several key factors that may potentially impact the Commission's future funding levels.

- Local, State and Federal economic conditions are key indicators for resource availability and monitoring these conditions will be prudent for SEIRPC and its future success in regional service delivery.
- Per Capita fees look to be incrementally increased annually for the foreseeable future. As demand for services remains constant and increases annually, SEIRPC must find ways to deliver valuable services and manage its internal economics. Per capita dues are a central factor in SEIRPC's ability to leverage planning grants and deliver services.
- Health insurance costs have stabilized but management continues to seek alternatives to reduce its future health insurance costs and liability.
- SEIRPC purchased a facility in 2010 which has provided the necessary staff space and long-term opportunity for service delivery. The facility is fully leased.

CONTACTING THE COMMISSION'S FINANCIAL MANAGEMENT

This financial report is designed to provide a general overview of the Commission's finances for all those with an interest in the Commission's finances. If you have any questions or need additional information concerning any of the information provided in this report, please contact the Southeast Iowa Regional Planning Commission at 211 N. Gear Ave., Suite 100, West Burlington, Iowa 52655.

FINANCIAL STATEMENTS

SOUTHEAST IOWA REGIONAL PLANNING COMMISSION

EXHIBIT A

STATEMENT OF NET POSITION

JUNE 30, 2025

ASSETS:

Cash and cash equivalents	\$ 3,727,736
IRP cash restricted	39,520
Accounts receivable	530,543
Loans receivable	2,459,451
Leases receivable	468,313
Prepaid expenses	165,856
Capital assets, net of accumulated depreciation	<u>4,078,962</u>
Total assets	<u>11,470,381</u>

DEFERRED OUTFLOWS OF RESOURCES:

Pension related deferred outflows	<u>225,201</u>
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LIABILITIES:

Accounts payable	70,675
Accrued payroll and related taxes	58,753
Accrued interest	3,839
Deferred revenue	2,497
Long-term liabilities:	
Portion due or payable within one year:	
Notes payable	69,482
Compensated absences	29,929
Portion due or payable after one year:	
Notes payable	397,106
Net pension liability	<u>554,485</u>
Total liabilities	<u>1,186,766</u>

DEFERRED INFLOWS OF RESOURCES:

Pension related deferred inflows	12,022
Lease related	<u>468,313</u>
Total deferred inflows of resources	<u>480,335</u>

NET POSITION:

Net investment in capital assets	3,612,374
Restricted for:	
Loan purposes	2,055,982
IRP	39,520
Unrestricted	<u>4,320,605</u>
Total net position	<u>\$ 10,028,481</u>

SOUTHEAST IOWA REGIONAL PLANNING COMMISSION

STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2025

	Program Revenues				Total
	Expenses	Charges for Service	Operating Grants, Contributions and Restricted Interest	Capital Grants, Contributions and Restricted Interest	
FUNCTIONS/PROGRAMS:					
Governmental activities:					
Community and economic development	\$ 3,446,845	\$ 611,234	\$ 2,688,113	\$ -	\$ (147,498)
General Revenues:					
Unrestricted investment earnings				185,470	
General public and per capita				188,649	
Matching funds and reimbursements				153,070	
Total general revenues				527,189	
Change in net position				379,691	
Net position beginning of year				9,648,790	
Net position end of year				\$ 10,028,481	

SOUTHEAST IOWA REGIONAL PLANNING COMMISSIONBALANCE SHEET - GOVERNMENTAL FUNDSJUNE 30, 2025

2025

ASSETS:

Cash and cash equivalents	\$ 3,727,736
IRP cash restricted	39,520
Accounts receivable	530,543
Prepaid expenses	165,856
Housing loans receivable	76,129
Business enterprise loans receivable	2,383,322
Leases receivable	468,313
TOTAL ASSETS	7,391,419

LIABILITIES AND FUND BALANCESLIABILITIES:

Accounts payable	\$ 70,675
Accrued payroll and benefits	58,753
Deferred revenue	2,497
TOTAL LIABILITIES	131,925

DEFERRED INFLOWS OF RESOURCES:

Lease related	468,313
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FUND BALANCES:

Non-spendable:	
Prepaid expenses	165,856
Loans receivable	2,459,451
Unassigned	4,165,874
TOTAL FUND BALANCES	6,791,181

TOTAL LIABILITIES AND FUND BALANCES \$ **7,391,419**

SOUTHEAST IOWA REGIONAL PLANNING COMMISSION

RECONCILIATION OF THE BALANCE SHEET -
GOVERNMENTAL FUNDS TO THE STATEMENT OF NET POSITION
JUNE 30, 2025

Total governmental fund balances		\$	6,791,181
Amounts reported for governmental activities in the Statement of Net Position are different because:			
Accrued interest payable on long-term liabilities is not due and payable in the current period and, therefore, is not reported as a liability in the governmental funds			
			(3,839)
Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds.			
			4,078,962
Pension related deferred outflows of resources and deferred inflows of resources are not due and payable in the current year and, therefore, are not reported in the governmental funds, as follows:			
Deferred outflows of resources	\$	225,201	
Deferred inflows of resources		<u>(12,022)</u>	213,179
Long-term liabilities, including notes payable, compensated absences payable and net pension liability are not due and payable in the current period and, therefore, are not reported in the governmental funds.			
			<u>(1,051,002)</u>
Net position of governmental activities		\$	<u>10,028,481</u>

SOUTHEAST IOWA REGIONAL PLANNING COMMISSION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2025

REVENUES:

Use of money and property:	
Interest Income	\$ 185,470
Charges for service:	
Matching funds and reimbursements	153,070
Intergovernmental:	
Federal funds	1,768,868
State funds	919,245
General public and per capita	188,649
Total intergovernmental	2,876,762
Miscellaneous	611,234
Total revenues	3,826,536

EXPENDITURES:

Operating:	
Personnel	1,417,433
Fringe benefits	306,906
Travel	143,009
Phone	23,799
Dues and subscriptions	22,649
Printing and postage	5,670
Interest	4,287
Supplies	13,908
Professional fees	35,298
Capital expenditures	610,482
Repairs and maintenance	178,699
Advertising	18,197
Contractual	52,827
Occupancy	235,785
Other	2,380
Grant award	1,000,534
Administration	83,930
Indirect costs	(15,721)
Total expenditures	4,140,072
Change in fund balances	(313,536)
Fund balances beginning of year	7,104,717
Fund balances end of year	\$ 6,791,181

SOUTHEAST IOWA REGIONAL PLANNING COMMISSION
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES -
GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2025

Change in fund balances - Total governmental funds	\$	(313,536)
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Amounts reported for governmental activities in the Statement of Activities are different because:

Capital outlays to purchase or build capital assets are reported in governmental funds as expenditures. However, these costs are not reported in the Statement of Activities and are allocated over their estimated useful lives as depreciation expense in the Statement of Activities. Depreciation expense in the current year is as follows:

Capital outlays	\$ 735,170	
Depreciation expense	(172,012)	563,158

Repayment of long-term liabilities is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position. Current year repayments were as follows:

Repaid	69,107
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Interest on long-term debt in the Statement of Activities differs from the amount reported in the governmental funds because interest is recorded as an expenditure in the funds when due. In the Statement of Activities, interest expense is recognized as the interest accrues, regardless of when it is due.

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The current year Commission IPERS contributions are reported as expenditures in the governmental funds, but are reported as a deferred outflows of resources in the Statement of Net Position.

129,829

Some expenses reported in the Statement of Activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds, as follows:

Compensated absences	\$ (2,458)	
Pension expense	(66,770)	(69,228)

Change in net position of governmental activities	\$	379,691
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SOUTHEAST IOWA REGIONAL PLANNING COMMISSION

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2025

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Southeast Iowa Regional Planning Commission (SEIRPC) was created jointly by Des Moines, Henry, Lee, and Louisa Counties and incorporated as a non-profit corporation. SEIRPC is recognized in Iowa Code Chapter 28H as a Council of Government and is a tax-exempt public entity in Iowa.

The purposes for which SEIRPC was organized are to provide joint services and facilities with other agencies to promote and assist the economic development of business concerns through growth and development, and aid in development opportunities to the region, thereby increasing employment, business volume, and business payrolls. To accomplish these purposes, SEIRPC has all the powers enumerated in Chapter 28H and Chapter 504 of the Code of Iowa. In addition, SEIRPC has the power and duty to make comprehensive studies and plans for the development of the area it serves, to eliminate planning duplication, to promote governmental economy and efficiency, and to otherwise guide the unified development of the area.

Southeast Iowa regional Planning Commission (SEIRPC) owns and operates the Region 16 Public Transit System (SEIBUS) and serves Des Moines, Henry, Lee, and Louisa counties. This public transit system provides transit services to senior citizens, persons with disabilities, preschool and school aged students, and the general public. SEIBUS is recognized by the Iowa Department of Transportation as the regional transit organization. The mission of region 16 Public Transit System (SEIBUS) is to provide safe, dependable, and efficient public transit services for all citizens within its service area in a manner which will help them maintain and improve their quality of life. Southeast Iowa Regional Planning Commission (SEIRPC) serves as the Regional Planning Affiliation (RPA) for the counties of Des Moines, Henry, Lee, and Louisa. As the RPA, SEIRPC prepares all planning documents pursuant to transportation planning in the region, including the programming of regional Federal funds for transportation. SEIRPC is advised by a Transportation Advisory Committee on all planning documents. Final Decisions on these documents are made by the Board of Directors of Southeast Iowa Regional Planning Commission. Transportation planning staff are active in programming federal dollars available to the Commission, developing projects utilizing state and federal dollars, preparing transportation planning documents, Geographic Information Systems mapping and analysis, travel demand modeling, grant applications to Federal and state governments, and regional cooperation related to transportation issues and transit planning.

The Planning Department provides a number of services relating to local government planning and community development to SEIRPC members and community partners within the region. Specifically, actual administration of local land use and subdivision ordinances, technical assistance with zoning and subdivision issues, revision and development of comprehensive plans, urban renewal plan formulation, annexations, ordinance codification updates, grant writing, strategic planning, and capital improvement budgeting is all provided under individual contracts with cities and/or counties within the four-county area.

SEIRPC administers grants received by member governments from different public or private funding sources, typically ones that SEIRPC has also written for the member government. The staff works one-on-one with the agency officials and city or county officials to ensure that all of the grantor agency requirements are met, and retains records related to the grant administration activities.

SEIRPC assists the communities and counties in identifying housing needs and implementing various housing programs. Examples of programs include various housing rehabilitation programs, down payment assistance, rental projects, new construction, development of lots for sale, and lead based paint & inspection services. Housing staff implement the grants throughout the year. Housing staff also manage a Certified Local Housing Trust Fund, Great River Housing, Inc. and a 501(c)(3) non-profit housing development organization, Southeast Iowa Housing, Inc.

SEIRPC manages seven revolving loan fund (RLF) pools serving southeast Iowa. The funds are used as gap financing for businesses creating or retaining jobs through certain business operation plans, such as: business purchase, building purchase, equipment purchase, expanding activities via operating capital, etc. SEIRPC has five regional pools under direct management and two pools are under contracted management.

SOUTHEAST IOWA REGIONAL PLANNING COMMISSION

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2025

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The Commission is dependent on continued funding by Federal, state, and local governmental bodies to provide the programs necessary to support the services and objectives set out above.

The financial statements of the Commission have been prepared in conformity with U.S. generally accepted accounting principles (GAAP) as prescribed by the Governmental Accounting Standards Board.

A. Reporting Entity

For financial reporting purposes, the Commission has included all funds, agencies, boards, commissions and authorities. The Commission 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 Commission are such that exclusion would cause the Commission'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 Commission 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 Commission.

B. Basis of Presentation

Government-wide Financial Statements – The Statement of Net Position and the Statement of Activities report information on all of the nonfiduciary activities of the Commission and its component unit. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities are primarily supported by intergovernmental revenues and charges for services.

The Statement of Net Position presents the Commission's nonfiduciary assets, deferred outflows of resources, liabilities and deferred inflows of resources with the difference reported as net position. Net position is reported in the following categories:

Net investment in capital assets consists of capital assets, net of accumulated depreciation and reduced by outstanding balances of the related debt.

Restricted net position results when constraints placed on net position use either externally imposed or imposed by law through constitutional provisions or enabling legislation. Enabling legislation did not result in any restricted net position.

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

The Statement of Activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those clearly identifiable with a specific function. Program revenues 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 restricted to meeting the operational or capital requirements of a particular function. Other items not properly included among program revenues are reported instead as general revenues.

Fund Financial Statements – Separate financial statements are provided for the governmental fund, even though the latter are excluded from the government-wide financial statements. Major governmental funds are reported as separate columns in the fund financial statements.

SOUTHEAST IOWA REGIONAL PLANNING COMMISSION

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2025

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Presentation (Continued)

Fund Financial Statements (Continued)

The Commission reports the following major governmental fund:

The General Fund is the general operating fund of the Commission. All receipts not allocated by law or contractual agreement to some other fund are accounted for in this fund.

C. Measurement Focus and Basis of Accounting

The government-wide statements and fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of the cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been satisfied.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current year or soon enough thereafter to pay liabilities of the current year. For this purpose, the Commission considers revenues to be available if they are collected within 60 days after year end.

Intergovernmental revenues (shared revenues, grants and reimbursements from other governments) and interest are all considered to be susceptible to accrual. All other revenue items are considered to be measurable and available only when cash is received by the Commission.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, principal and interest on long-term debt, claims and judgments and compensated absences are reported as expenditures only when payment is due. Capital asset acquisitions are reported as expenditures in governmental funds. Proceeds of general long-term debt and acquisitions under capital leases are reported as other financing sources.

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

When an expenditure is incurred in governmental funds which can be paid using either restricted or unrestricted resources, the Commission's policy is generally to pay the expenditure from restricted fund balance and then to less-restrictive classifications – committed, assigned, and then unassigned fund balances.

D. Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources and Net Position

The following policies are followed in preparing the Statement of Net Position:

Cash and Cash Equivalents – The cash balances of most Commission funds are pooled and invested. Investments are stated at fair value except for non-negotiable certificates of deposit which are stated at cost.

Loans Receivable - Loans receivable are carried at the current balance, net of new loans and principal payments. Loans receivable are written off when deemed uncollectible. Payments received and new loans were \$461,103 and \$436,496 respectively, during the year ended June 30, 2025.

SOUTHEAST IOWA REGIONAL PLANNING COMMISSION

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2025

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources and Net Position (Continued)

Accounts Receivable and Program Reimbursements – Reimbursement procedures used for grants and contracts may result in timing differences between program reimbursements and expenses as of the beginning and end of the year. Program funds, accounts receivable, and reimbursements include amounts due to SEIRPC but not received at year end.

Allowance for Doubtful Accounts – The direct write-off method is used to account for uncollectible housing and business loans. There is no provision for bad debts since management considers all receivables are to be collectible.

Property and Equipment – Property, vehicles and equipment are valued at historical cost. Vehicles and equipment in the Region 16 Public Transit Program are recorded as expenditures when purchased. The purchases are then capitalized accumulating the net investment in property and equipment. Depreciation has been provided using the straight-line method over the estimated useful lives of the respective assets, generally 50 years for building and improvements and 5 to 10 years for vehicles and equipment. Disbursements for the purchase of vehicles and equipment in the local administrative program are capitalized and depreciated over the asset's useful lives. Depreciation is recovered through program reimbursements or in the indirect cost rate. The depreciated cost of the property and equipment does not purport to be either a realizable value or a replacement value. Expenses for maintenance, repairs, and minor replacements are charged to the current year, while the cost for major replacements and betterments are capitalized. The cost of assets disposed is deleted.

Compensated Absences – Employees of SEIRPC accumulate a limited amount of earned but unused annual PTO leave payable to employees. Annual PTO accruals are based on the number of hours worked by eligible employees and the length of service. Upon separation of employment, accrued unused PTO will be paid out to the employee. Amounts representing the cost of annual PTO leave expected to be liquidated currently are recorded as liabilities computed based on current rates of pay.

Deferred Revenue – Deferred revenue represents cash advances by the funding source at year end.

Pensions – For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions and pension expense, information about the fiduciary net position of the Iowa Public Employees' Retirement System (IPERS) and additions to/deductions from IPERS' fiduciary net position have been determined on the same basis as they are reported by IPERS. For this purpose, benefit payments, including refunds of employee contributions, are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Leases Receivable – Southeast Iowa Regional Planning Commission is a lessor for non-cancellable leases of office space. The Commission recognizes a lease receivable and a deferred inflow of resources in the government-wide and governmental fund financial statements. At the commencement of the lease, the Commission initially measures the lease receivable at the present value of payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of the lease payments received. The deferred inflow of resources is initially measured as the initial amount of the lease receivable, adjusted for lease payments received at or before the lease commencement date. Subsequently the deferred inflow of resources is recognized as revenue over the life of the lease term. Key estimates and judgements include how the Commission determines the discount rate it uses to discount the expected lease receipts to present value, lease term and lease receipts. The Commission uses its estimated incremental borrowing rate as the discount rate for leases. The lease term included the noncancellable period of the lease. Lease receipts included in the measurement of the lease receivable is composed of fixed payments from the lease. The Commission monitors changes in circumstances that would require a remeasurement of its lease and will remeasure the lease receivable and deferred inflows of resources if certain changes occur that are expected to significantly affect the amount of the lease receivable.

SOUTHEAST IOWA REGIONAL PLANNING COMMISSION

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2025

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources and Net Position (Continued)

Deferred Outflows of Resources – Deferred outflows of resources represent a consumption of net position applicable to a future year(s) which will not be recognized as an outflow of resources (expense/expenditure) until then. Deferred outflows of resources consist of unrecognized items not yet charged to pension expense and contributions from the Commission after the measurement date but before the end of the Commission's reporting period.

Deferred Inflows of Resources – Deferred inflows of resources represents an acquisition of net position applicable to a future year(s) which will not be recognized as an inflow of resources (revenue) until that time. Although certain revenues are measurable, they are not available. Available means collected within the current year or expected to be collected soon enough thereafter to be used to pay liabilities of the current year. Deferred inflows of resources in the governmental fund financial statements represent the amount of assets that have been recognized, but the related revenue has not been recognized since the assets are not collected within the current year or expected to be collected soon enough thereafter to be used to pay liabilities of the current year. Deferred inflows of resources in the fund financial statements consist of other receivables not collected within sixty days after year.

Deferred inflows of resources in the Statement of Net Position consist of unrecognized items not yet charged to pension expense, the unamortized portion of the net difference between projected and actual earnings on pension plan assets and deferred amounts related to leases.

Fund Balance – In the governmental fund financial statements, fund balances are classified as follows:

Nonspendable – Amounts which cannot be spent because they are in a nonspendable form or because they are legally or contractually required to be maintained intact.

Unassigned – All amounts not included in the preceding classifications.

Indirect Cost Allocation – Southeast Iowa Regional Planning Commission has adopted a cost allocation rate to allocate joint costs to the various programs. SEIRPC has established an indirect cost rate for use on grants, contracts, and other agreements with the Federal Government to which 2 CFR 225 (OMB Circular A-87) applies. SEIRPC has requested approval and received a final indirect cost rate of 32% for fiscal year 7/1/2024 to 6/30/2025, which was calculated using an indirect cost rate base type of direct labor and benefits. Fringe benefits applicable to direct salaries and wages are treated as direct costs; fringe benefits applicable to indirect salaries and wages are treated as indirect costs. PTO, long-term illness, and other paid absences are included in salaries and wages and are claimed on grants, contracts, and other agreements as part of the normal cost for the salaries and wages. The calculation was based on actual costs from fiscal year 2024 to obtain a federal cost billing rate for fiscal year 2025. SEIRPC is required to submit to the U.S. Department of Commerce (DOC) an annual Certificate of Indirect Costs. The submission of this form is due to the DOC within six (6) months after the close of each fiscal year.

Budgetary Accounting – The Commission is not required by statute to use budgetary accounting. Therefore, no budgetary information is included in these financial statements.

Income Taxes – Southeast Iowa Regional Planning Commission is exempt from Federal income taxes under provisions of Internal Revenue Code Section 501 (c)(1).

Use of Estimates – The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Accordingly, actual results could differ from amounts estimated.

SOUTHEAST IOWA REGIONAL PLANNING COMMISSION

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2025

NOTE 2: LEASE AGREEMENTS FOR PROPERTY AND EQUIPMENT

The Commission entered into a 5-year lease on November 1, 2020 to lease office space it owns to Big River Resources, LLC. The Commission is to receive \$78,258 in office space rent annually with an incremental borrowing rate of 1.17%.

The Commission entered into a 5-year lease on July 1, 2020 to lease office space to Trinity Consultants, Inc. The Commission is to receive \$26,651 in office space rent annually with an incremental borrowing rate of 1.17%.

The Commission entered into a 3-year lease on May 1, 2023 to lease office space to Tucker Freight Lines. The Commission is to receive \$17,787 in office space rent annually with an incremental borrowing rate of 1.00%.

<u>Year ending June 30,</u>	<u>Amount</u>
2026	\$ 122,894
2027	82,936
2028	82,935
2029	82,935
2030-2031	110,581
Total	482,281
Less Interest	(13,968)
Total	<u>\$ 468,313</u>

NOTE 3: PENSION AND RETIREMENTS BENEFITS

Plan Description – IPERS membership is mandatory for employees of the Commission. Employees of the Commission are provided with pensions through a cost-sharing multiple employer defined benefit pension plan administered by Iowa Public Employees' Retirement System (IPERS). IPERS issues a stand-alone financial report which is available to the public by mail at P.O. 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.

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.

SOUTHEAST IOWA REGIONAL PLANNING COMMISSION

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2025

NOTE 3: PENSION AND RETIREMENTS BENEFITS (Continued)

Pension Benefits (Continued)

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 percent for each month that 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 percent 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 2025, pursuant to the required rate, Regular members contributed 6.29 percent of covered payroll and the Commission contributed 9.44 percent of covered payroll for a total rate of 15.73 percent.

The Commission's contributions to IPERS for the year ended June 30, 2025 totaled \$129,829.;

Net Pension Liabilities, Pension Expense, Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions – At June 30, 2025, the Commission reported a liability of \$554,485 for its proportionate share of the net pension liability. The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The Commission's proportion of the net pension liability was based on the Commission's share of contributions to IPERS relative to the contributions of all IPERS participating employers. At June 30, 2024, the Commission's collective proportion was 0.015015 percent, which was a decrease of 0.000713 percent from its proportion measured as of June 30, 2023.

For the year ended June 30, 2025, the Commission recognized pension expense of \$66,772. At June 30, 2025, the Commission reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

SOUTHEAST IOWA REGIONAL PLANNING COMMISSION

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2025

NOTE 3: PENSION AND RETIREMENTS BENEFITS (Continued)

Net Pension Liabilities, Pension Expense, Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 44,121	\$ 344
Changes of assumptions	-	8
Net difference between projected and actual earnings on IPERS investments	6,934	
Changes in proportion and differences between County contributions and the County's proportionate share of contributions	44,317	11,670
County contributions subsequent to the measurement date	<u>129,829</u>	<u>-</u>
Total	\$ <u>225,201</u>	\$ <u>12,022</u>

\$129,829 reported as deferred outflows of resources related to pensions resulting from the Commission contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2026. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

<u>Year Ended June 30,</u>	<u>Total</u>
2026	\$ (55,097)
2027	148,359
2028	10,379
2029	(19,425)
2030	<u>(866)</u>
Total	\$ <u>83,350</u>

Actuarial Assumptions – The total pension liability in the June 30, 2024 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

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.

SOUTHEAST IOWA REGIONAL PLANNING COMMISSION

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2025

NOTE 3: PENSION AND RETIREMENTS BENEFITS (Continued)

The actuarial assumptions used in the June 30, 2024 valuation were based on the results of a quadrennial experience study covering the period of July 1, 2017 through June 30, 2021. Mortality rates used in the 2024 valuation were based on the PubG-2010 mortality tables with mortality improvements modeled using Scale MP-2021. 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 geometric real rates of return for each major asset class are summarized in the following table:

Actuarial Assumptions (Continued)

<u>Asset Class</u>	<u>Asset Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Domestic equity	21.0 %	3.52 %
International equity	13.0	5.18
Global smart beta equity	5.0	4.12
Core plus fixed income	25.5	3.04
Public credit	3.0	4.53
Cash	1.0	1.69
Private equity	17.0	8.89
Private real assets	9.0	4.25
Private credit	5.5	6.62
Total	<u>100.0 %</u>	

Discount Rate – The discount rate used to measure the total pension liability was 7 percent. 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 Commission will be made at contractually required rates, actuarially determined. Based on those assumptions, the 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.

Sensitivity of the Commission's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate – The following presents the Commission's proportionate share of the net pension liability calculated using the discount rate of 7 percent, as well as what the Commission's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6 percent) or 1-percentage-point higher (8 percent) than the current rate.

	<u>1% Decrease</u>	<u>Discount Rate</u>	<u>1% Increase</u>
	<u>6.00%</u>	<u>7.00%</u>	<u>8.00%</u>
Organization's proportionate share of the net pension liability:	\$ <u>1,360,697</u>	\$ <u>554,485</u>	\$ <u>(120,721)</u>

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

Payables to IPERS – At June 30, 2025, the Commission reported payables to IPERS of \$10,445 for legally required Commission contributions and \$6,959 for legally required employee contributions withheld from employee wages which had not yet been remitted to IPERS.

SOUTHEAST IOWA REGIONAL PLANNING COMMISSION

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2025

NOTE 4: CONTINGENT LIABILITY – LONG-TERM ILLNESS LEAVE

Prior to 2009, the Commission's full time employees accumulate long-term illness leave hours for subsequent use. No compensation is made for accrued long-term illness leave at time of separation and these accumulations are not recognized as expenses until used.

NOTE 5: SELF-FUNDED HEALTH INSURANCE

The Commission initiated a self-funded health insurance program to reduce overall health insurance costs. The fund, which receives payments through employee withholding, supports the cost of higher deductibles for each employee. The fund tracks contributions and claims by employee, however, no accounting by employee is required. The self-funded health is a co-mingled balance of all participant amounts.

NOTE 6: ORGANIZATION RISK MANAGEMENT

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

NOTE 7: CASH AND INVESTMENTS

The Commission's deposits in banks at June 30, 2025 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 Commission is authorized by statute to invest public funds in obligations of the United States government, its agencies and instrumentalities; certificates of deposit or other evidence of deposit at federally insured depository institutions approved by the Board of Directors; prime eligible bankers acceptances; certain high rated commercial paper; perfected repurchase agreements; certain registered open-end management investment companies; certain joint investments trusts, and warrants or improvement certificates of a drainage district.

NOTE 8: CAPITAL ASSETS

A summary of capital assets, and the components of accumulated depreciation for the year ending June 30, 2025 are as follows:

Cost	CAPITAL EXPENDITURES INCLUDED AS GRANT COSTS:				CAPITAL EXPENDITURES NOT INCLUDED AS GRANT COSTS:		
	Land, Bldg & Equip. (*)	Transit Vehicles	Program Equip.	Total	Vehicles	Equipment	Total
Beginning	\$ 3,228,639	\$ 1,818,889	\$ 63,245	\$ 5,110,773	\$ 64,802	\$ 62,380	\$ 127,182
Additions	602,457	27,000	-	629,457	91,400	14,313	105,713
Disposals	-	-	-	-	55,002	22,730	77,732
Ending	<u>3,831,096</u>	<u>1,845,889</u>	<u>63,245</u>	<u>5,740,230</u>	<u>101,200</u>	<u>53,963</u>	<u>155,163</u>
Accum. Depr.							
Beginning	302,123	1,232,815	61,506	1,596,444	64,802	60,905	125,707
Current Depr.	53,419	110,378	1,739	165,536	3,808	2,668	6,476
Disposals	-	-	-	-	55,002	22,730	77,732
Ending	<u>355,542</u>	<u>1,343,193</u>	<u>63,245</u>	<u>1,761,980</u>	<u>13,608</u>	<u>40,843</u>	<u>54,451</u>
Net	<u>\$ 3,475,554</u>	<u>\$ 502,696</u>	<u>\$ -</u>	<u>\$ 3,978,250</u>	<u>\$ 87,592</u>	<u>\$ 13,120</u>	<u>\$ 100,712</u>

SOUTHEAST IOWA REGIONAL PLANNING COMMISSION

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2025

NOTE 9: HOUSING AND BUSINESS ENTERPRISE LOANS RECEIVABLE

The Commission accounts for grant proceeds as revenue. Principal and interest payments received are accounted for as program revenues when received. Loans and grants paid to families are treated as expenses at the time the loan is made to accommodate the required reporting format on quarterly reports.

The Commission administers community Development Block Grants revolving loans (CDBG Loans) for various cities within the region. The loans are for down payment assistance or for a portion of the cost of housing rehabilitation.

The Commission received a loan from the US Department of Agriculture Intermediary Relending Program (IRP Loans). The loan proceeds plus local match is to be used for business enterprise loans.

The Commission received a Department of Commerce Loan Program (EDA Loans) and the grant proceeds are used for business enterprise loans.

The balance of all loans is reflected as other assets on the statement of net position. A summary of activity is as follows as of June 30, 2025:

	<u>Beginning Balance</u>	<u>Payments Received</u>	<u>Write offs</u>	<u>New Loans</u>	<u>Ending Balance</u>
CDBG/Home	\$ 77,713	\$ 9,086	\$ -	\$ 7,500	\$ 76,127
Business Enterprise	45,265	16,252	-	-	29,013
IRP Loans	785,458	126,794	-	-	658,664
EDA I, II, & III Loans	<u>1,575,622</u>	<u>308,971</u>	<u>-</u>	<u>428,996</u>	<u>1,695,647</u>
Total	\$ <u>2,484,058</u>	\$ <u>461,103</u>	\$ <u>-</u>	\$ <u>436,496</u>	\$ <u>2,459,451</u>

NOTE 10: LONG TERM NOTES PAYABLE

The long term notes payable and classification are as follows:

Southeast Iowa Regional Planning Commission has entered into a loan agreement with Iowa Department of Transportation, Capital Match Revolving Loan Fund. The loan agreement, dated November 18, 2021, is for the sum of \$157,799. There is no interest calculated on the loan per the agreement. The repayment shall be made in 20 equal installments of \$7,890, all of which is principal, beginning July 1, 2023.

\$ 63,119

Department of Agriculture, Intermediary Re-lending Program. The loan agreement, dated July 9, 2003, is for the sum of \$600,000, interest at a fixed rate of 1% per annum, for a term of 30 years. The repayment shall be made in 27 equal installments of \$25,470 including principal and interest beginning July 9, 2007. The loan agreement requires a restricted cash account to be maintained at 6% of the balance outstanding, which is currently \$18,337.

218,097

Southeast Iowa Regional Planning Commission has entered into a loan agreement with the United States Department of Agriculture, Intermediary Re-lending Program. The loan agreement, dated July 28, 2013, is for the sum of \$337,222, interest at a fixed rate of 1% per annum, for a term of 30 years. The repayment shall be made in 22 equal installments of \$16,487 including principal and interest beginning July 28, 2014. The loan agreement requires a restricted cash account to be maintained at 6% of the balance outstanding which is currently \$21,183.

185,372

Total notes payable

466,588

Current portion of long term debt

(69,482)

Long term portion

\$ 397,106

SOUTHEAST IOWA REGIONAL PLANNING COMMISSION

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2025

NOTE 10: LONG TERM NOTES PAYABLE (Continued)

Maturities of notes payable over the next five years and thereafter are as follows:

June 30, 2026	\$ 69,482
June 30, 2027	69,862
June 30, 2028	38,685
June 30, 2029	39,071
June 30, 2030-2034	201,210
June 30, 2035-2036	<u>48,278</u>
Total	\$ <u>466,588</u>

NOTE 11: CONTINGENCY

The Commission and the component unit participate in a number of Federal and State grant programs. These programs are subject to program compliance audits by the grantors or their representatives. Entitlements to these resources are generally conditional upon compliance with the terms and conditions of grant and loan agreements and applicable federal and state regulations, including the expenditures of resources for allowable purposes. Any disallowance resulting from a federal or state audit may become a liability to the Commission or the component unit. The Commission's and the component unit's management believes such revisions or disallowance, if any, will not be material to the Commission or the component unit.

NOTE 12: SUBSEQUENT EVENTS

The Commission has evaluated subsequent events through January 16, 2025, the date statements were available to be issued.

SUPPLEMENTARY INFORMATION

SOUTHEAST IOWA REGIONAL PLANNING COMMISSION

SCHEDULE OF THE COMMISSION'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
IOWA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
FOR THE LAST TEN YEARS *
(IN THOUSANDS)
REQUIRED SUPPLEMENTARY INFORMATION

	<u>2025</u>	<u>2024</u>	<u>2023</u>
Commission's proportion of the net pension liability	0.015015 %	0.015728 %	0.014992 %
Commission's proportionate share of the net pension liability	\$ 554,485	\$ 709,893	\$ 595,054
Commission's covered payroll	\$ 1,291,314	\$ 1,291,017	\$ 1,297,436
Commission's proportionate share of the net pension liability as a percentage of its covered payroll	42.94 %	54.99 %	45.86 %
IPERS's net position as a percentage of the total pension liability	92.30 %	90.13 %	91.40 %

* In accordance with GASB Statement No. 68, the amounts presented for each fiscal year were determined as of June 30 of the preceding fiscal year.

<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
0.013925 %	0.013365 %	0.013301 %	0.014094 %	0.138330 %	0.157770	0.153760 %
\$ 19,522	\$ 932,335	\$ 775,377	\$ 891,634	\$ 913,196	\$ 983,897	\$ 764,423
\$ 1,111,790	\$ 1,041,272	\$ 1,019,036	\$ 1,058,981	\$ 1,121,950	\$ 1,060,018	\$ 1,060,018
1.50 %	89.54 %	74.46 %	87.50 %	86.23 %	87.70 %	72.12 %
100.81 %	82.90 %	85.45 %	79.40 %	73.26 %	80.74 %	98.69 %

SOUTHEAST IOWA REGIONAL PLANNING COMMISSION

SCHEDULE OF COMMISSION CONTRIBUTIONS
IOWA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
FOR THE LAST TEN YEARS

REQUIRED SUPPLEMENTARY INFORMATION

	<u>2025</u>	<u>2024</u>	<u>2023</u>
Statutorily required contribution	\$ 129,829	\$ 121,900	\$ 121,872
Contributions in relation to the statutorily required contribution	<u>(129,829)</u>	<u>(121,900)</u>	<u>(121,872)</u>
Contribution deficiency (excess)	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>
Commission's covered payroll	\$ 1,384,576	\$ 1,291,314	\$ 1,291,017
Contributions as a percentage of covered payroll	9.44 %	9.44 %	9.44 %

<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
\$ 122,478	\$ 104,953	\$ 99,432	\$ 96,197	\$ 94,669	\$ 91,382	\$ 100,190
<u>(122,478)</u>	<u>(104,953)</u>	<u>(99,432)</u>	<u>(96,197)</u>	<u>(94,669)</u>	<u>(91,382)</u>	<u>(100,190)</u>
\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>
\$ 1,297,436	\$ 1,111,790	\$ 1,041,272	\$ 1,019,036	\$ 1,058,981	\$ 1,121,950	\$ 1,060,018
9.44 %	9.44 %	9.44 %	9.44 %	8.93 %	8.93 %	8.93 %

SOUTHEAST IOWA REGIONAL PLANNING COMMISSION

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION – PENSION LIABILITY

YEAR ENDED JUNE 30, 2025

Changes of benefit terms:

There are no significant changes in benefit terms.

Changes of assumptions:

The 2022 valuation incorporated the following refinements after a quadrennial experience study:

- Changed mortality assumptions to the PubG-2010 mortality tables with mortality improvements modeled using Scale MP-2021.
- Adjusted retirement rates for Regular members.
- Lowered disability rates for Regular members.
- Adjusted termination rates for all membership groups.

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%.

SUPPLEMENTARY INFORMATION

SOUTHEAST IOWA REGIONAL PLANNING COMMISSION

SCHEDULE OF PROGRAM FUNDS
YEAR ENDED JUNE 30, 2025

	Indirect	Community	Economic	Revolving
	Costs	Planning and	Development	Loan
<u>REVENUES:</u>		<u>Admin.</u>	<u>Planning</u>	<u>Funds</u>
		<u>Programs</u>		
Federal awards	\$ -	\$ 20,588	\$ 70,000	\$ -
State/local contracts	-	329,296	-	-
General/per capita	-	96,439	-	-
Interest-loans	-	-	-	112,006
Interest-investments	-	72,261	-	-
Other revenues	-	129,670	-	15,026
Matching funds and reimbursements	-	6,553	70,000	-
Total revenues	-	654,807	140,000	127,032
<u>EXPENDITURES:</u>				
Salary and wages	209,751	120,964	81,854	23,612
Payroll tax expense	15,169	13,640	5,827	1,676
Pension expense	19,659	15,542	7,674	2,151
Employee benefits	46,035	13,600	14,652	3,743
Professional fees	27,790	-	-	2,903
Advertising and marketing	5,682	2,694	35	500
Contractual expenses	-	38,480	-	-
Copier expense	5,240	-	-	-
Dues and subscriptions	9,499	5,412	5	15
Information technology	30,513	408	-	-
Office and administration	3,580	497	-	-
Inspection and testing	-	206	-	-
Insurance	37,420	19,741	-	-
Meetings	1,267	51	-	-
Printing and postage	4,985	139	-	-
Occupancy expense	92,986	(28,963)	-	-
Loans and grants expenses	-	-	-	15,831
Repairs and maintenance	11,905	28,168	-	-
Rent	720	-	-	-
Supplies	6,765	2,275	-	-
Vehicle expense	1,348	6,239	-	27
Telecommunications	13,046	-	-	-
Travel and training	5,350	3,199	7,087	-
Interest	209	-	-	4,052
Capital expenditures	-	35,554	-	-
Matching funds expense	(896)	127,215	-	-
Total direct expense	548,023	405,061	117,134	54,510
Indirect allocation	(474,136)	74,343	34,928	9,896
Indirect allocation GRHTF	(15,721)	-	-	-
Total expenses	58,166	479,404	152,062	64,406
Change in fund balance	\$ (58,166)	\$ 175,403	\$ (12,062)	\$ 62,626

SCHEDULE 1

Local Housing Admin Programs	Regional Intermodal Planning	(SEIBUS) Region 16 Public Transit Operating	Grand Total
\$ 870,182	\$ 231,557	\$ 576,541	\$ 1,768,868
99,235	-	490,714	919,245
-	-	92,210	188,649
216	-	-	112,222
987	-	-	73,248
429	-	466,109	611,234
19,302	57,215	-	153,070
<u>990,351</u>	<u>288,772</u>	<u>1,625,574</u>	<u>3,826,536</u>
62,687	156,192	661,258	1,316,318
4,480	11,285	49,038	101,115
5,918	14,372	61,436	126,752
13,536	15,757	72,831	180,154
878	113	3,614	35,298
-	3,035	6,251	18,197
-	-	14,347	52,827
-	-	-	5,240
430	2,458	4,830	22,649
915	3,450	19,923	55,209
9,769	55	9,580	23,481
60	-	-	266
-	293	100,425	157,879
-	30	766	2,114
46	235	265	5,670
-	-	11,309	75,332
858,384	-	-	874,215
2,059	9,284	127,283	178,699
-	1,854	-	2,574
74	675	4,119	13,908
-	1,117	106,707	115,438
208	-	10,545	23,799
2,147	6,514	3,274	27,571
-	26	-	4,287
-	-	574,928	610,482
-	-	-	126,319
961,591	226,745	1,842,729	4,155,793
27,400	62,008	265,561	-
-	-	-	(15,721)
<u>988,991</u>	<u>288,753</u>	<u>2,108,290</u>	<u>4,140,072</u>
\$ <u>1,360</u>	\$ <u>19</u>	\$ <u>(482,716)</u>	\$ <u>(313,536)</u>

SOUTHEAST IOWA REGIONAL PLANNING COMMISSION

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

YEAR ENDED JUNE 30, 2025

<u>Grantor/Program</u>	<u>Assistance Listing Number</u>	<u>Pass-Through Entity Identifying Number</u>	<u>Program Expenditures</u>
<u>DIRECT:</u>			
U.S. Department of Commerce:			
Economic Development Administration:			
Economic Development - Support for Planning Organizations	11.302	ED19DEN3020013	\$ 70,000
Economic Adjustment Assistance Grant:			
EDA I RLF Federal Awards Expended Calculation	11.307	EDA I	720,152
EDA II RLF Federal Awards Expended Calculation	11.307	EDA II	578,892
EDA III RLF Federal Awards Expended Calculation	11.307	EDA III	<u>760,291</u>
Total direct			<u>2,129,335</u>
<u>INDIRECT:</u>			
U.S. Department of Transportation:			
Iowa Department of Transportation:			
Planning Joint Participation Agreement			
To Implement Regional Intermodal Planning	20.205	21-RPA-16	231,557
Non-urban Operating Assistance	20.509	2019-024-02-SFY22	503,710
Carbon Reduction Program Regional Vehicles	20.509	2024-021-01-00 FY22	<u>72,831</u>
Total indirect			<u>808,098</u>
Total			\$ <u>2,937,433</u>

SOUTHEAST IOWA REGIONAL PLANNING COMMISSION
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2025

	<u>Grant Number</u> <u>57904744</u>	<u>Grant Number</u> <u>53902629</u>	<u>Grant Number</u> <u>57906009</u>
Balance of loans outstanding at June 30, 2025	\$ 426,403	\$ 399,990	\$ 869,251
Cash and investment balance at June 30, 2025	334,924	544,795	135,162
Administrative expenses paid out in fiscal year	10,529	15,418	9,308
Unpaid principal of loans written off during the fiscal year	-	-	-
Total	<u>771,856</u>	<u>960,203</u>	<u>1,013,721</u>
Federal percentage	75.00%	75.00%	75.00%
Amount included on Schedule of Expenditures of Federal Awards	\$ <u>578,892</u>	\$ <u>720,152</u>	\$ <u>760,291</u>

Basis of Presentation - The accompanying Schedule of Expenditures of Federal Awards (Schedule) includes the federal award activity of Southeast Iowa Regional Planning Commission under programs of the federal government for the year ended June 30, 2025. 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 Commission, it is not intended to and does not present the financial position, changes in financial position or cash flows of the Commission.

Summary of Significant Accounting Policies - Expenditures reported in the Schedule are reported on the accrual or modified accrual basis of accounting, except for revolving loan fund transactions (Economic Adjustment Assistance, CFDA 11.307), as explained above. 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.

Indirect Cost Rate - Southeast Iowa Regional Planning Commission has elected not to use the 10% de minimis indirect cost rate as allowed under the Uniform Guidance.



ANDERSON, LARKIN & CO. P.C.
Certified Public Accountants
"Your Success Is Our Business."

Kenneth E. Crosser, CPA
April D. Crosser, CPA
Michael J. Podliska, CPA
Adam L. Sturm, CPA

**INDEPENDENT AUDITOR'S 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 Board of Directors of the
Southeast Iowa Regional Planning Commission:

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 and the major fund of the Southeast Iowa Regional Planning Commission as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the Commission's basic financial statements, and have issued our report thereon dated January 16, 2026.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Southeast Iowa Regional Planning Commission's internal control over financial reporting (internal control) as a basis for designing audit procedures that are 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 Southeast Iowa Regional Planning Commission's internal control. Accordingly, we do not express an opinion on the effectiveness of the Southeast Iowa Regional Planning Commission'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 Commission'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 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 or significant deficiencies may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Southeast Iowa Regional Planning Commission's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, non-compliance 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 non-compliance or other matters that are required to be reported under Government Auditing Standards.

Comments involving statutory and other legal matters about the Commission's operations for the year ended June 30, 2025 are based exclusively on knowledge obtained from procedures performed during our audit of the financial statements of the Commission. 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.

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 Commission'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 Commission'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 Southeast Iowa Regional Planning Commission 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.

ANDERSON, LARKIN & CO., P.C.

ANDERSON, LARKIN & CO., P.C.

Ottumwa, Iowa
January 16, 2026



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**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM
AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE**

To the Board of Directors of the
Southeast Iowa Regional Planning Commission

Report on Compliance for Each Major Federal Program

Opinion on each Major Federal Program

We have audited the Southeast Iowa Regional Planning Commission'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 Southeast Iowa Regional Planning Commission's major federal program for the year ended June 30, 2025. Southeast Iowa Regional Planning Commission's major federal program is identified in Part I of the accompanying Schedule of Findings and Questioned Costs.

In our opinion, the Southeast Iowa Regional Planning Commission 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, 2025.

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 (GAAS); 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 Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Southeast Iowa Regional Planning Commission 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 Southeast Iowa Regional Planning Commission's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance the requirements 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 Southeast Iowa Regional Planning Commission's federal programs.

Auditor's 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 Southeast Iowa Regional Planning Commission'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 GAAS, 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 Southeast Iowa Regional Planning Commission's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, 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 Southeast Iowa Regional Planning Commission's compliance with the compliance requirements referred to above and performing other such procedures as we considered necessary in any circumstance.
- Obtain an understanding of Southeast Iowa Regional Planning Commission'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 Southeast Iowa Regional Planning Commission'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 we identified during the audit.

Other Matters

The results of our auditing procedures disclosed no instances of noncompliance which is required to be reported in accordance with the Uniform Guidance.

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 that 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 Auditor's 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 identified above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not 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.

ANDERSON, LARKIN & CO., P.C.

Ottumwa, Iowa
January 16, 2026

SOUTHEAST IOWA REGIONAL PLANNING COMMISSION

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2025

Part I: Summary of the Independent Auditor's Results

- (a) Unmodified opinions were issued on the financial statements prepared in accordance with U.S. generally accepted accounting principles.
- (b) No material weaknesses in internal control over financial reporting were disclosed by the audit of the financial statements.
- (c) The audit did not disclose any non-compliance which is material to the financial statements.
- (d) No material weaknesses in internal control over the major program were noted.
- (e) An unmodified opinion was issued on compliance with requirements applicable to the major program.
- (f) The audit disclosed no audit findings which were required to be reported in accordance of the Uniform Guidance Section 200.516.
- (g) Major programs were as follows:

CFDA Number

11.307 Economic Adjustment Assistance

- (h) The dollar threshold used to distinguish between Type A and Type B programs was \$750,000.
- (i) The Southeast Iowa Regional Planning Commission did qualify as a low-risk auditee.

Part II: Findings Related to the Financial Statements:

INTERNAL CONTROL DEFICIENCIES:

No material weaknesses in internal control over financial reporting 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 DEFICIENCIES:

No material weaknesses in internal control over the major program were noted.

SOUTHEAST IOWA REGIONAL PLANNING COMMISSION

SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2025

Part IV: Other Findings Related to Required Statutory Reporting:

- IV-A-25 Questionable Expenditures – No expenditures we believe may not meet the requirements of public purpose as defined in an Attorney General's opinion dated April 25, 1979 were noted.
- IV-B-25 Travel Expense – No expenditures of Commission money for travel expenses of spouses of Commission officials or employees were noted.
- IV-C-25 Board Minutes – No transactions were found that we believe should have been approved in the Board minutes but were not.
- IV-D-25 Deposits and Investments – No instances of non-compliance with the deposit and investment provisions of Chapter 12B and Chapter 12C of the Code of Iowa and the Commission's investment policy were noted.
- IV-E-25 Restricted Donor Activity – No transactions were noted between the Commission, Commission officials or Commission employees and restricted donors in compliance with Chapter 68B of the Code of Iowa.

FY2027 Per Capita Dues

NB 2

Memo



To: SEIRPC Board of Directors
From: Mike Norris, Executive Director
Date: January 22, 2026
Re: FY2027 per capita dues

Staff recommends a small dues increase for both SEIBUS and SEIRPC. SEIRPC dues are proposed to add \$0.02 (2.1%) and SEIBUS dues a 2% increase for FY2027 (starting July 1, 2026. SEIRPC has not requested increases every year: five-year average increases are small, with SEIRPC at 1.5% and SEIBUS at 0.8%.

As with many organizations, SEIRPC does its best to keep costs down and maximize services and member benefits.

SEIRPC does its utmost to leverage member dues by obtaining planning and operating grants. Dues received by SEIRPC help pay for local match on Iowa DOT and US Economic Development Administration (EDA) planning grants. The planning grants allow SEIRPC to provide services to the region. Dues are not enough for local match, and SEIRPC supplements the rest out of earnings from contractual services.

Services provided from the planning grants include grant writing, planning services, mapping, technical assistance, project management and other needed items. SEIRPC leveraged \$64 of outside funds secured for southeast Iowa for every \$1 of per capita dues in FY2025.

Five-year overview: 1.5% annual average change

SEIRPC ANNUAL DUES FY2023-2027

	<u>RATE</u>	<u>TOTAL</u>
FY2023 DUES	\$0.82	\$96,804
FY2024 DUES	\$0.84	\$99,234
Fy2025 DUES	\$0.84	\$99,234
FY2026 DUES	\$0.86	\$101,388
FY2027 DUES	\$0.88	\$103,543
25-26 CHANGE	\$0.02	\$2,154

The amount proposed for SEIBUS per capita dues paid by the four counties is a 2% increase on the per capita base of \$94,054.

Five-year overview: 0.40% annual average change

SEIBUS ANNUAL DUES FY2022-26

	<u>TOTAL</u>
FY2023 DUES	\$92,210
FY2024 DUES	\$92,210
FY2025 DUES	\$92,210
FY2026 DUES	\$94,054
FY2027 DUES	\$95,935

FY2026-27 CHANGE \$1,844 (2%)

SEIBUS dues leverage additional state formula funds, support general public service in each county and supplement local match for federal capital acquisition grants and state/federal operating grants.

Dues did not change from FY2022-2025 based on advantageous increases in state/federal funds.

TAC Appointments

NB 3

Memo



To: Mike Norris, Executive Director
From: Zach James, Assistant Director
Date: January 16, 2026
Re: Technical Advisory Committee (TAC) Vacancies

The purpose of the TAC is to provide recommendations to the SEIRPC Board for project selection for Regional Surface Transportation Block Grant (STBG) and Transportation Alternative Program (TAP) grant funding. The SEIRPC Technical Advisory Committee (TAC) currently has vacancies for 6 of its 9 committee members. In preparation for the expiration of the 6 positions, staff has requested the SEIRPC Policy Board to appoint new members to fill these vacancies. This memo provides some background information on the rotation of TAC positions, the positions currently vacant, and what the policy board members will need to do to fill these vacancies.

Technical Advisory Committee Position Rotation

The current rotation process for TAC positions works as follows:

- Each position was given a three-year term with new terms starting in 2023
- No member of the TAC can serve more than two consecutive three-year terms
- As three-year terms expire, positions rotate alphabetically by county

The table below shows the four TAC members from 2023-2025 whose terms are expiring, (in blue), plus two others who will also need to be replaced (in orange). Ms. Smidt is no longer eligible to serve in the position she was appointed for, while Mr. Kaska has indicated that he will no longer be able to serve, due to other commitments.

Representing	Name	Position	Terms Served
Des Moines County	Jason Hutcheson	Business Professional	1
Des Moines County	Darren Cady	Agricultural Professional	2
Henry County	Ted Wiley	Business Professional	1
Henry County	Jake Hotchkiss	County Engineer	2
Lee County	Barb Smidt	SEIRPC Board at Large	1
Lee County	Emily Benjamin	Economic Development Professional	2
Louisa County	Casey Kaska	City Under 5,000	1
Louisa County	Todd Salazar	Public Works Official	2
SEIRPC Board	Ron Teater	SEIRPC Board Appointee <i>(Does not rotate)</i>	1

Current Vacant Technical Advisory Committee Positions

Based on the rotation of positions, the table below shows how the positions will change and the vacancies that will need to be filled (shown in red text and highlighted).

Representing	Name	Position	# of Remaining Terms
Des Moines County	Vacant	Public Works Official	2
Des Moines County	Jason Hutcheson	Business Professional	1
Henry County	Vacant	Agricultural Professional	2
Henry County	Ted Wiley	Business Professional	1
Lee County	Vacant	County Engineer	2
Lee County	Vacant	SEIRPC Board at Large	1
Louisa County	Vacant	Economic Development Professional	2
Louisa County	Vacant	City Under 5,000	1
SEIRPC Board	Ron Teater	SEIRPC Board Appointee (Does not rotate)	1

Recommendations for Vacant Technical Advisory Committee Positions

Members of the SEIRPC Policy Board will need to recommend a name or names of people that can fill the vacant position of your county.

- Policy Board members from Des Moines County must agree on the person nominated to fill the vacant TAC position of 'Public Works Official'. They have nominated Nick MacGregor to fill this position. He is the Deputy City Manager for the City of Burlington, which functions as the head of the Public Works Department.
- Policy Board members from Henry County must agree on the person nominated to fill the vacant TAC position of 'Agricultural Professional'. They have nominated Ryan Lauer to fill this position. Mr. Lauer serves as Vice President at Prairie Ag Commodities, which operates a grain, propane, and fuel business, with locations in Mount Union and Winfield. He also owns farmland in northern Henry County.
- Policy Board members from Lee County must agree on the people nominated to fill the vacant TAC position for 'County Engineer'. They have nominated Ben Hull to fill this position. He has served as Lee County Engineer since 2018.
- Policy Board members from Lee County must also agree on the person nominated to fill the vacant TAC position for 'SEIRPC Board At-Large'. They have nominated Garry Seyb to fill the County Engineer position. Mr. Seyb is a member of the Lee County Board of Supervisors, and he has represented Lee County on the SEIRPC Board since 2021.

- Policy Board members from Louisa County must agree on the person nominated to fill the vacant TAC position for ‘Economic Development Professional’. They have nominated Cori Milan for this position. She is the Director of Community and Economic Development for the Louisa Development Group. She has also represented Louisa County on the SEIRPC Board since 2023.
- Policy Board members from Louisa County must also agree on the people nominated to fill the vacant TAC positions for ‘City Under 5,000’. They have nominated Amie Herrick to fill this position. She is the Director of the Mellinger Memorial Public Library in Morning Sun. She also grew up and currently resides in Morning Sun, which has a population of 752 (2020 Census).



Top Row – left to right: Nick MacGregor, Ryan Lauer, Ben Hull
Bottom Row – left to right: Garry Seyb, Cori Milan, Amie Herrick

The Full Board must decide on whether to accept the recommendations from each of the respective county’s representatives, for filling the 6 currently vacant positions.

SEIRPC Board Appointee

In addition to the county-level appointments, the Board take formal action in appointing a member to represent the SEIRPC Board as a whole. In January 2023, the Board appointed Ron Teater, Des Moines County representative and Mayor of West Burlington, to fill this position. Since he has only served for 3 years at this time, he is eligible to serve for an additional term, through the end of 2028, if the Board agrees to formally reappoint him.

Resolution #197-2026: Official Depositories

NB 4

Memo



To: SEIRPC Board of Directors
From: Mike Norris, Executive Director
Date: January 22, 2026
Re: Official Depository Memo

SEIRPC is recognized as a Iowa Code Chapter 28H organization. As a public entity its deposits are covered by the state the Public Sinking Fund if it officially recognizes the institutions that hold its deposits.

SEIRPC annually approves a resolution of all potential depository institutions in southeast Iowa which cover any potential deposit. The resolution is modeled off of SEIRPC counterpart COG Regional XII COG. This process ensures any deposit will be covered by the sinking fund.

SEIRPC holds deposits for multiple reasons, including restricted and unrestricted funds. Restricted funds would largely consist of revolving loan funds.

Limits listed are fantastical, but listed for best or worst-case scenarios. SEIRPC presently has approximately \$3 million on deposit, mostly with Two Rivers Bank which provides excellent service to SEIRPC and is a long-term financial partner in different programs and services.

SOUTHEAST IOWA REGIONAL PLANNING COMMISSION
RESOLUTION NO. 197-2026

WHEREAS, Southeast Iowa Regional Planning Commission maintains bank accounts in several financial institutions, some of which may from time to time exceed the FDIC insured limits; and,

WHEREAS, these accounts include certificates of deposit that are shopped to banks in close proximity of the Commission's main office and within southeast Iowa or closely related or purpose-built entities like IPAIT; and,

WHEREAS, Southeast Iowa Regional Planning Commission is covered by Iowa Code Chapter 12C (Deposit of Public Funds) given its organization under Iowa Code Chapter 28E of the Code of Iowa and therefore is required under 12.C.2 to name by resolution its official depositories and appropriate maximum amounts that may be kept on deposit.

NOW THEREFORE BE IT RESOLVED, by the Southeast Iowa Regional Planning Commission Board of Directors, that the following institutions are named as official depositories for the COG and the following maximum account balances are adopted:

Two Rivers Bank and Trust	\$ 6,000,000
MidwestOne Bank	\$ 3,000,000
First Interstate Bank	\$ 3,000,000
Bank	\$ 3,000,000
Farmers Savings Bank	\$ 3,000,000
Pilot Grove Savings Bank	\$ 3,000,000
Connections Bank	\$ 3,000,000
State Bank of Wapello	\$ 3,000,000
Mediapolis Savings Bank	\$ 3,000,000
Farmers and Merchants Bank & Trust	\$ 3,000,000
Washington State Bank	\$ 3,000,000
Community Bank and Trust Company	\$ 3,000,000
Danville State Savings Bank	\$ 3,000,000
US Bank	\$ 3,000,000

ADOPTED this 22nd day of January, 2026

, Chair

, Secretary

Mt Pleasant SEIBUS Facility Lease Agreement

NB 5



Memo

To: SEIRPC Board of Directors
From: Mike Norris, Executive Director
Date: January 14, 2026
Re: SEIBUS Mount Pleasant Lease

The SEIRPC board of directors approved a lease in November, 2025 for a golf simulator in the east side of Building A, Mount Pleasant SEIBUS Facility. The east side of Building A has been designated as a lease space since purchase to offset utility costs and other expenses.

Lyle Murray of Mount Pleasant will own and operate the golf business in the space under the corporation L&J Products, LLC.

Please consider the following lease amendments, requested by Mr. Murray:

1. Change responsible party from Lyle Murray to L&J Products, LLC.
2. Extend duration of the lease to 24 months, from 12 months at same lease rate.

Mr. Murray has made the request due to a liquor license application to the State of Iowa for an onsite beer fridge to serve customers. The state requires the legal entity to be named on the lease and for the lease duration to meet or exceed the duration of the license.

Staff do not see a conflict with the primary use of the facility (SEIBUS) and the proposed liquor license. There is locked access between the SEIBUS and lease sides of Building A, and the golf simulator is primarily occupied after daytime business hours.

Recommend approval.

RLF: Cedar & Vine

NB 6

Memo



To: SEIRPC Board of Directors
From: Zach James, Assistant Director
Date: January 20, 2026
Re: Cedar & Vine

SUMMARY OF APPLICATION

Adrian Wilson, David Gray, Sierra Huggins, and Tyler Huggins have submitted an RLF application for working capital funds as part of their plans to grow their new business, Cedar & Vine. Cedar & Vine is be a rebrand and expansion of a previous business operated by Sierra and Tyler Huggins, Concordia Wine and Cigar. Cedar & Vine will continue to operate the retail side previously offered at Concordia Wine and Cigar, having a curated retail selection of premium wines, spirits, and cigars available for purchase. It will add an upscale, dual-purpose lounge offering a full bar with high-end whiskey and bourbon, coffee selection, wine club, wine tastings, a cigar club, private events, and seasonal events.

The total estimated project cost of \$465,000 includes \$399,000 to purchase the building (don in September 2025), \$10,000 for remodeling, \$10,000 for machinery and equipment, \$6,000 for furniture and fixtures, and \$40,000 for working capital. The applicants have private financing contributing \$350,000 and \$75,000, primarily towards the building purchase. The request to the SEIRPC RLF is for \$40,000, intended to help them with their initial transition and growth. Funds would be used for equipment and working capital, including dishwashing and storage equipment, furnishings, staff wages, and inventory (coffee, cocktail, wine, and spirits). The project is expected to create 8 new jobs, with the hiring of a house manager, bartending staff, and wait staff.

LOAN REVIEW COMMITTEE RECOMMENDATION

The SEIRPC Loan Review Committee met on the morning of January 20, 2026, to review, discuss, and consider the application. The Committee voted unanimously to recommend the following terms:

- Total Loan Amount: \$40,000 from EDA I
- Term: 7-year term
- Interest Rate: 4%
- Collateral offered:
 - personal guaranty from Adrian Wilson, David Gray, Sierra Huggins, and Tyler Huggins; and
 - general UCC filing; and
 - 2nd position on the mortgage of the building associated with the business located at 423 N 3rd Street, Burlington, IA 52601 (11-33-361-004).