



Southeast Iowa Regional Planning Commission

June 23, 2011

12:00 PM

211 N. Gear Avenue

West Burlington, IA 52655

Meeting Type

Executive Board

— Agenda —

CALL TO ORDER	Schleisman	
Agenda Approval		Board Action
Consent Agenda (Directors Report, Minutes, Financial Report, Claims, Correspondence)		Board Action
NEW BUSINESS		
1. Executive Director Employment Contract	Schleisman	Board Action
2. Development Organizations Discussion	Norris	Board Discussion
3. Heartland Highway – St. Ambrose University Collaboration	Norris	Board Information
MATTERS FROM THE FLOOR		

Consent Agenda



DIRECTOR'S REPORT

To: SEIRPC Board
From: Mike Norris, Executive Director
Date: April 20, 2011

BUILDING UPDATE

Construction progresses in the tenant space. The tenant will begin moving in July 7. It is anticipated, based upon construction contracts and discussion with the contractor, that activities will be wrapped up before the move in date.

Staff continues to work with contractor to control water issues in basement. The leakage has slowed considerably since panel joint caulking has taken place. The east entry stoop appears to be the last easy avenue of water entry to be addressed.

HVAC maintenance has continued through the cooling season, although total building repairs are relatively small.

AGENDA ITEMS – NEW BUSINESS

1. Executive Director Employment Contract – board action. Extends Executive Director contract for one year and includes same compensation increases as approved for staff.
2. Development Organizations Discussion – board discussion. There have been broad discussions in the region regarding Community Development Entities (CDE) and Community Housing Organizations (CHDO). It is a prudent time to evaluate the benefits of forming such organizations for the benefit of southeast Iowa.
3. Heartland Highway – St Ambrose University collaboration – board information. Prof. Randy Richards of St. Ambrose University and of the Southeast Iowa LEAD Institute has approached SEIRPC staff about producing a leadership documentary/vignette on the Heartland Highway. SEIRPC staff is assisting Prof. Richards and staff will be a featured part of the vignette.

**Southeast Iowa Regional Planning Commission
Executive Board Minutes
211 N. Gear Avenue, West Burlington, IA 52655
April 28, 2011**

Members Present: Brent Schleisman, Sue Frice, Hans Trousil, Jim Howell, and Gary Folluo,

Staff Present: Mike Norris, Debbie Laughlin, Kim Schisel, Jeff Hanan, Zach James, and
Bob Kuskowski

Guest Present: John Morrow, Auditor

Call to order at 12:11 p.m.

Agenda Approval

Motion by Howell to approve the April 28, 2011 agenda, second by Folluo. All Ayes, motion passed.

CONSENT AGENDA APPROVAL

Motion by Frice to accept the consent agenda, second by Folluo. All Ayes, motion passed.

Old Business

1. FY2010 Audit: Schisel introduced John Morrow, Auditor, to the board. Morrow went through the audit report highlighting the essentials and addressing questions from the board. Howell questioned if there were any suggestions for changes to which Morrow stated that changes were being made as we have found things “on the fly” in regard to depreciation, structure of accounts, reconciling, etc. Schisel stated that this is probably the best audit we have ever had due to great communication between SEIRPC and John Morrow. Trousil made a motion to accept the FY2010 Audit, second by Frice. All ayes, motion carried.
2. Approve Auditor Commitment Letter for FY2011 – FY2013: Morrow issued to the board his letter of commitment for FY2011 – FY2013 and stated that the rate increased a little bit. Morrow stated that his audit techniques would remain the same, however there may be a change in scope due to the administration of the Great River Housing Trust Fund which will need a 990 tax return. Norris stated that we only have the administration of the GRHTF, therefore, they will need to have their own separate audit. Folluo made a motion to approve the Auditor Commitment Letter from John Morrow for FY2011 – FY2013, providing the audit be complete by December 31st, second by Trousil. All ayes, motion carried.
3. Speed Indicators: James stated that staff researched the progress of the steps regarding the pursuit of the speed indicators that was outlined at the January 2010 Board Meeting. He further stated that staff has completed step 1) use of information

New Business

1. A-95 IA-11-0016-101 – Ft. Madison Sewer: Norris provided an updated A-95 IA-11-0016-101 for the Ft. Madison Sewer Project to be executed which corrected the figures that were provided in the board packet: Federal Grant \$1,475,000, Local Funds \$1,475,000 for Total Funds \$2,950,000. Hanan stated that the A-95 is a Notice of Intent required by EDA to provide a way to track the funds without accidental duplication of funds going to the same project. Trousil made a motion to approve the A-95 IA-11-0016-101 – Ft. Madison Sewer, second by Howell. All ayes, motion carried.
2. Line of Credit: Norris stated that SEIRPC is currently implementing the “Single Family New Construction Program” (SNFC), which is funded by IDED via US Department of Housing and Urban Development and it provides up to 25% down payment assistance for low to moderate income households for new homes. Norris further stated that SEIRPC works through a “Super COG” structure to receive funds to close the homes and SEIRPC has to follow a four step process, which then inverts back through each step before the money actually gets to SEIRPC. Norris stated that by establishing a line of credit with Two Rivers Bank & Trust, the homes that are in imminent need of closing will not be hampered due to lack of receiving funds in a timely manner from the ECIA. Howell made a motion to approve the Line of Credit for single family new construction, second by Trousil. All ayes, motion carried.
3. Bank Account Authorization for Great River Housing Trust Fund (GRHTF): Schisel stated that SEIRPC has entered into an operating agreement with the Great River Housing, Inc. doing business as the Great River Housing Trust Fund (GRHTF) to assist in the administration of the GRHTF. She further stated that in order to maintain a separate and detailed record of financial transactions, a separate bank account is recommended. Trousil made a motion to approve Bank Account Authorization for Great River Housing Trust Fund (GRHTF), second by Folluo. All ayes, motion carried.

MATTERS FROM THE FLOOR:

Norris stated that the Open House went well and that he had heard many positive comments. He further stated that Big River Resources were great to partner with in this effort.

Motion to adjourn meeting by Howell.

Second by Folluo. All Ayes

Meeting adjourned at 1:07 p.m.

Submitted by Debbie Laughlin

Mike Norris, Executive Director

Date: _____

Jim Howell, Secretary

Date: _____

Financial Report

May 2011

Completed June 15, 2011

By Kim Schisel



Dear SEIRPC Board:

The accompanying Balance Sheet of Southeast Iowa Regional Planning Commission, as of **May 31, 2011**, and the related Statements of Income and Changes in Financial Position for the eleven months ending **May 31, 2011**, have been compiled by Kim Schisel.

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.

Kim M. Schisel
Finance Director

TO: Seirpc Board
FROM: Kim Schisel
DATE: 06/14/11
RE: Financial Summary for the month of **MAY-2011**



PROFIT & LOSS ALL CLASSES

	May-11	YTD
TOTAL REVENUES :	561,204	4,674,483
TOTAL EXPENSES :	294,265	3,929,732
Excess (deficiency) of revenues over (under) expenditures	266,939	744,751

PROFIT & LOSS REGIONAL TRANSIT AUTHORITY

	May-11	YTD
TOTAL REVENUES :	37,299	865,146
TOTAL EXPENSES :	83,103	795,423
Excess (deficiency) of revenues over (under) expenditures	(45,804)	69,723

CASH BALANCE	UNRESTRICTED	RESTRICTED	
Our Home Rehab Government Chkng		4,489	
Gen'l Government Chkng	616,697	10,373	
IRP Government Chkng		875,225	
Ft. Madison RLF Government Chkng		154,915	
Henry County RLF Government Chkng		154,780	
Henry County RTA Government Chkng	27,713		
Keokuk RLF Regular Chkng		98,967	
EDA RLF Government Chkng		305,674	
Mediapolis HTF Government Chkng		61,110	
GRHTF Government Chkng		58,270	
TOTAL	644,409	1,723,804	2,368,214

CUSTOMER ACCOUNTS RECEIVABLE BALANCE

CURRENT	1-30	31-60	61-90	>90	TOTAL
12,202	195,640	39,814	2,086	35,230	284,971

Southeast Iowa Regional Planning Commission

Balance Sheet

As of May 31, 2011

May 31, 11

ASSETS

Current Assets

Checking/Savings

102.01 · Our Home Rehab Gov't Chkng	4,489.44
103.00 · Gen'l Government Checking	627,069.13
104.00 · IRP Government Checking	875,224.98
105.00 · Ft. Madison RLF Gov't Chkng	154,915.47
106.00 · Henry County RLF-Gov't Chkng	154,779.82
107.00 · Henry County (RTA)-Gov't Chkng	27,712.86
109.00 · Keokuk RLF	98,967.32
110.00 · EDA RLF Government Checking	305,674.10
113.00 · Mediapolis HTF Gov't Chkng	61,110.26
115.00 · GRHTF-Gov't Checking	58,270.39

Total Checking/Savings 2,368,213.77

Accounts Receivable

120.00 · Accounts Receivable	273,388.98
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Total Accounts Receivable 273,388.98

Other Current Assets

101.00 · Petty Cash Account	199.95
111.00 · Payroll Transfer	47,226.65
123.00 · Accts Rec - Other	259.59
130.00 · Ft. Madison RLF Receivable	49,120.53
131.00 · Henry County RLF Receivable	53,984.53
132.00 · Our Home Rehab Receivable	13,475.63
133.00 · Mediapolis HTF Receivable	60,282.92
134.00 · EDA RLF Receivable	672,626.10
135.00 · IRP I Loan Receivable	86,546.27
136.00 · IRP II Loan Receivable	304,710.18
137.00 · Keokuk RLF Receivable	105,536.33

Total Other Current Assets 1,393,968.68

Total Current Assets 4,035,571.43

Other Assets

220.10 · Agency Vehicle/Equipment	116,667.73
221.10 · Acc. Deprec. Agency Vehicle/Equ	-87,562.68
230.10 · Transit Vehicle	766,960.00
231.10 · Acc. Deprec. Transit Vehicle	-241,034.89
240.10 · Program Equipment	29,177.00
241.10 · Accum Deprec-Program Equipment	-2,024.75
250.10 · Building	956,560.00
252.10 · Land	103,440.00

Total Other Assets 1,642,182.41

TOTAL ASSETS 5,677,753.84

Southeast Iowa Regional Planning Commission

Balance Sheet

As of May 31, 2011

May 31, 11

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Other Current Liabilities

2100 · Payroll Liabilities	1,104.32
310.00 · Accounts Payable	10,365.40
326.40 · Deferred Revenue-Per Capita	1,328.00
326.47 · Deferred Revenue-SHTF FY12	2,250.00
326.80 · Custodial Fund Liability	156.55
355.00 · Accrued Salaries & Vacation	77,133.75
3600 · Short Term Notes Payable	12,280.03

Total Other Current Liabilities 104,618.05

Total Current Liabilities 104,618.05

Long Term Liabilities

3700 · Long Term Notes Payable 1,313,099.26

Total Long Term Liabilities 1,313,099.26

Total Liabilities 1,417,717.31

Equity

3900 · Fund Balance	1,925,006.07
3901 · Investment in Transit Vehicles	525,925.11
3902 · Investment in Program Equipment	16,665.25
3903 · Investment in Property	647,000.00
3904 · Reserve for Mediapolis Loans	60,282.92
3905 · Reserve for FM RLF Loans	49,120.53
3906 · Reserve for Henry Co. Loans	53,984.53
3908 · Reserve for Our Home Loans	-2,344.49
3909 · Reserve for Keokuk RLF Loans	105,536.33
3971 · Reserve for EDA RLF Loans	672,626.10
3972 · Reserve for IRP-I Loans	-454,454.71
3976 · Reserve for IRP II Loans	-70,729.08
Net Income	731,417.97

Total Equity 4,260,036.53

TOTAL LIABILITIES & EQUITY 5,677,753.84

Southeast Iowa Regional Planning Commission
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the Month Ended May 31, 2011

	May 2011	YTD	FY11 Budget	FY10 Actual	FY09 Actual	FY08 Actual	FY07 Actual
Revenues:							
4100 · Bus Fare Revenues							
410.00 · General Public	4,254.70	43,172.96	43,000	50,915.99	60,429.77	70,147.42	46,955.78
411.00 · Local Contracts	3,691.88	118,936.36	267,750	306,718.11	471,354.70	287,147.57	70,026.88
412.00 · AAA Bus Fares	0.00	0.00	0	0.00	0.00	0.00	1,461.00
Total 4100 · Bus Fares	7,946.58	162,109.32	310,750	357,634.10	531,784.47	357,294.99	118,443.66
4500 · Federal/State Revenues							
450.00 · EDA Planning Grant	0.00	61,000.00	61,000	64,840.00	53,550.00	51,000.00	38,130.00
450.01 · Marketing Grant	0.00	7,550.00	0	0.00	0.00	97,495.93	0.00
450.02 · EDA Flood Recovery	0.00	41,543.07	55,000	123,078.44	102,616.80	0.00	0.00
450.03 · EDA Technical Assistance	0.00	0.00	0	9,725.00	4,150.00	0.00	0.00
450.04 · EDA Facility Grant	0.00	542,449.00	750,000	0.00	0.00	0.00	0.00
450.50 · HUD Housing Asst.Payments	0.00	0.00	0	0.00	0.00	823,473.00	0.00
450.55 · HUD Housing Adm.	0.00	0.00	0	0.00	0.00	125,640.00	0.00
451.00 · IDED COG Assistance	0.00	0.00	8,471	8,470.58	8,823.53	0.00	9,375.00
452.00 · USDA Grant Income	0.00	0.00	0	143,790.00	155,766.00	127,144.92	10,000.00
453.00 · PDM (Pre-Disaster Mitigation)	7,083.00	7,083.00	0	37,343.00	36,834.00	0.00	39,193.00
453.01 · Homeland Security	0.00	245,998.09	0	81,340.64	0.00	0.00	0.00
454.00 · Brownfield Grant	0.00	3,709.45	7,800	81,361.40	112,981.66	0.00	257,605.53
455.00 · IDOT Planning	0.00	114,492.00	210,259	140,265.00	149,731.00	168,236.76	162,302.00
455.01 · IDOT Special Project	0.00	0.00	237,000	0.00	0.00	0.00	0.00
456.00 · State Transit Assistance (RTA)	17,404.73	348,879.16	247,450	228,734.55	217,033.97	235,577.31	177,651.75
457.00 · Federal Transit Assistance (RTA)	0.00	282,577.00	283,120	396,927.93	315,518.83	184,995.00	145,751.00
458.00 · Housing Draws	445,987.25	821,841.25	480,425	197,178.94	1,683,708.00	92,154.16	0.00
458.01 · IFA Tax Credit Revenues	4,200.00	11,550.00	11,900	28,350.00	7,350.00	0.00	0.00
459.00 · State Medicaid	11,585.15	135,454.12	122,000	134,997.51	124,586.16	146,349.29	145,285.04
Total 4500 · Federal/State Revenues	486,260.13	2,624,126.14	2,474,425	1,676,402.99	2,972,649.95	2,052,066.37	985,293.32
4600 - Principle on Loans							
461.00 - Principle on Loans	19,938.28	281,561.95	0	303,497.75	0.00	0.00	0.00
Total 4600 - Principle on Loans	19,938.28	281,561.95	0	303,497.75	0.00	0.00	0.00
4700 · Local Revenues							
470.00 · Per Capita Revenue	0.00	120,414.69	125,055	125,498.00	119,051.70	116,499.00	116,708.85
471.00 · Cities/Counties	0.00	24,034.49	46,758	33,476.79	4,667.00	1,325.00	19,785.00
472.00 · Projects/Other Contracts	11,130.00	646,447.03	620,120	963,037.74	3,133,140.17	187,328.81	167,551.28
473.00 · Grant Administration	8,750.00	63,917.00	80,000	67,250.00	40,900.00	56,000.00	25,000.00
474.00 · CDBG Housing Administration	0.00	0.00	77,400	11,551.00	16,929.00	11,375.00	11,500.00
475.00 · Other Contributions	5,000.00	81,279.00	0	8,124.29	9,600.20	3,321.46	0.00
476.00 · HOME Administration	0.00	0.00	0	2,808.00	27,621.00	0.00	0.00
477.00 · IRP Administration	0.00	0.00	0	16,126.13	24,649.45	0.00	27,000.00
478.00 · FT. MADISON RLF Administratio	0.00	0.00	5,627	5,463.00	801.79	0.00	0.00
479.00 · RLF Administration	0.00	56,441.83	0	13,580.41	3,070.98	0.00	40,247.29
480.00 · Henry Co. RLF Administration	0.00	0.00	5,627	5,463.00	672.96	0.00	5,000.00
481.00 · Housing Soft Costs	2,695.05	2,695.05	0	9,595.50	2,762.96	8,255.46	19,292.25
482.00 · Lead Abatement	0.00	3,350.00	0	18,300.00	35,200.00	1,155.00	7,000.00
483.00 · Housing Authority Revenue	0.00	0.00	0	0.00	16,919.37	0.00	68,997.48
484.00 · Housing Inspections	0.00	0.00	0	0.00	337.50	7,875.00	8,680.00
485.00 · SBA Revenue	0.00	0.00	0	6,490.00	0.00	9,348.52	1,312.50
486.00 · Keokuk RLF Administration	0.00	0.00	5,627	5,463.00	2,442.60	2,100.00	4,166.70
487.00 · Mediapolis Housing Trust	0.00	0.00	5,835	0.00	0.00	0.00	0.00
488.00 · Vehicle Reimbursements	1,692.18	21,313.63	27,603	31,002.05	31,990.63	8,784.60	0.00
489.00 · Housing Administration	4,740.21	30,800.21	60,000	32,600.00	0.00	0.00	0.00
Total 4700 · Local Revenues	34,007.44	1,050,692.93	1,059,652	1,355,828.91	3,470,757.31	413,367.85	522,241.35
4900 · Miscellaneous Revenues							
491.00 · Note Proceeds	0.00	413,000.00	5,000				
492.00 · Lease Income	5,811.60	43,740.91	30,000	0.00	0.00	0.00	0.00
Debt Service	0.00	0.00	36,000				
495.00 · Insurance Proceeds	0.00	0.00	0	6,010.93	42.70	1,437.30	0.00
496.00 · Interest Income (Bank)	972.42	9,301.66	7,155	9,726.69	16,408.76	40,810.84	24,020.74
497.00 · Miscellaneous Revenues-Other	353.56	14,799.62	0	4,757.25	6,234.61	10,519.80	2,686.85
498.00 · Matching Funds	0.00	0.00	513,000	0.00	26,040.00	0.00	0.00
Total 4900 · Miscellaneous Revenues	7,137.58	480,842.19	591,155	20,494.87	48,726.07	52,767.94	26,707.59
5000-52 RLF Income							
507.00 · Late Payment Fees	50.00	1,875.00	500	3,855.99	600.00	0.00	0.00
508.00 · Loan Closing Fees	0.00	1,875.00	3,750	3,750.00	4,125.00	1,657.50	7,792.75
509.00 · FM RLF Loan Interest Income	199.63	2,236.42	0	2,322.73	0.00	0.00	0.00
510.00 · Henry Co. RLF Interest Income	249.98	2,898.60	0	2,404.54	0.00	0.00	0.00
511.01 · EDA RLF I Interest Income	2,948.14	34,698.67	26,202	28,478.01	0.00	0.00	0.00
511.02 · EDA RLF II Interest Income	0.00	0.00	2,500	0.00	0.00	0.00	0.00
512.00 · Mediapolis HTF Interest Income	155.87	3,438.74	2,000	4,765.35	0.00	0.00	0.00
515.00 · IRP I Loan Interest Income	573.95	6,225.55	15,000	14,877.07	0.00	0.00	0.00
516.00 · IRP II Loan Interest Income	1,533.58	17,604.02	16,000	16,001.78	87,413.48	97,980.20	61,582.34

Southeast Iowa Regional Planning Commission
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the Month Ended May 31, 2011

	May 2011	YTD	FY11 Budget	FY10 Actual	FY09 Actual	FY08 Actual	FY07 Actual
517.00 · Our Home Rehab Interest Income	38.31	1,194.04	500	750.56	0.00	0.00	0.00
518.00 · Keokuk RLF Loan Interest Income	164.95	3,104.43	0	2,824.58	0.00	0.00	0.00
Total 5000-52 RLF Income	5,914.41	75,150.47	66,452	80,030.61	92,138.48	99,637.70	69,375.09
Total Income	561,204.42	4,674,483.00	4,502,434	3,793,889.23	7,116,056.28	2,975,134.85	1,722,061.01
Expenditures:							
701.00 · Salaries	73,729.99	930,364.26	1,128,673	1,147,061.18	1,078,150.59	859,113.74	726,489.94
702.00 · FICA - Employer's Share	5,401.75	68,800.81	83,429	86,144.50	80,420.84	65,368.60	54,183.35
703.00 · IPERS - Employer's Share	5,042.75	63,313.14	78,130	75,425.69	68,611.33	51,661.71	41,775.37
704.00 · Unemployment	0.00	5,226.00	6,000	14,805.28	9,462.17	2,481.58	3,051.58
705.00 · Employee Benefits	12,108.21	128,636.58	156,623	147,120.96	98,390.05	57,976.21	58,752.90
706.00 · Physicals	188.00	1,494.00	1,340	1,424.00	118.00	863.00	818.00
707.00 · Uniform Expense	109.04	664.34	1,795	3,242.98	3,881.86	3,007.99	1,158.45
708.00 · Drug Testing	217.00	967.00	1,035	1,001.00	2,023.00	2,980.00	1,331.10
709.00 · Personnel Expenses-Other	200.00	200.00	900	400.00	1,850.00	1,932.95	1,863.20
710.00 · Accounting	269.79	3,285.03	4,000	3,800.44	3,556.12	3,457.99	4,382.02
712.00 · Advertising	30.47	2,701.37	3,000	5,449.27	5,221.95	9,000.57	6,873.10
717.00 · Audit	-175.00	12,750.00	12,500	12,600.00	12,000.00	13,125.00	10,575.00
726.00 · Contractual Expenses-Other	4,087.12	490,019.85	344,800	152,573.31	147,874.68	32,393.02	276,413.65
728.00 · Information Technology	0.00	12,098.95	5,000	8,027.35	11,148.04	12,004.45	1,952.90
729.00 · Copier Expense	835.49	7,004.14	9,500	9,691.57	9,915.23	3,755.40	3,006.17
730.00 · Legal Expense	987.50	23,650.80	10,950	33,939.97	19,493.32	4,547.91	6,878.59
738.00 · Depreciation Expense	0.00	0.00	39,447	27,495.05	20,153.16	30,965.61	20,733.06
740.00 · Dues/Subscriptions	3,645.00	12,623.60	12,000	12,435.79	13,593.17	14,164.08	8,137.65
741.00 · Public Notices	167.43	2,043.08	1,200	3,098.10	3,348.15	1,709.91	1,570.00
745.00 · Land,Structures,Right of Way, et	0.00	1,055,000.00	1,060,000	0.00	0.00	0.00	0.00
746.00 · Leased Equipment	0.00	570.00	700	760.00	979.00	478.18	419.38
747.00 · Equipment under \$5000	0.00	29,438.03	22,100	4,326.58	54,822.08	30,990.18	20,652.95
748.00 · Capital Equipment	0.00	0.00	105,000	207,221.40	131,687.94	16,616.00	59,684.00
749.00 · Principle Expense	0.00	0.00	20,000	0.00	43,449.17	0.00	0.00
750.00 · Lead Testing	890.00	1,449.00	2,000	2,344.00	4,170.00	1,210.00	3,191.10
751.00 · Housing	140,000.00	594,284.54	480,425	800,582.02	4,286,455.75	97,616.83	0.00
752.00 · Admin. Expense	0.00	64,766.23	0	24,041.54	22,361.51	3,796.35	32,000.00
753.00 · HUD Inspections	0.00	0.00	0	0.00	0.00	7,875.00	0.00
754.00 · Insurance	0.00	93,057.73	94,300	102,216.99	84,330.57	58,385.62	60,963.38
755.00 · HUD Housing Asst.Payments	0.00	0.00	0	0.00	0.00	778,931.00	0.00
756.00 · Mortgage Filing Fees	0.00	306.00	1,300	1,656.84	1,920.21	603.00	219.00
757.00 · Interest Expense	157.85	20,172.03	10,319	7,904.85	12,146.88	16,121.69	9,064.53
758.00 · Loan Closing Expense	0.00	5.00	100	237.88	136.92	32.00	1,152.00
759.00 · Credit Report Exp.	0.00	0.00	250	18.92	9.46	52.96	408.74
766.00 · Bldg. Maintenance & Repair	4,636.77	16,580.52	25,000	0.00	8.40	0.00	0.00
767.00 · Vehicle Maintenance & Repair	13,913.21	99,367.50	112,000	119,727.90	158,776.70	131,010.33	64,341.33
768.00 · Marketing	0.00	0.00	1,833	2,120.00	1,640.00	97,188.85	2,550.77
769.00 · Meeting Expense	1,306.86	5,315.63	6,725	6,762.34	6,280.22	7,783.77	5,727.54
782.00 · Printing/Postage	747.20	7,315.90	5,293	11,324.12	8,613.58	8,005.49	7,167.35
791.00 · Rent	400.00	7,663.55	5,000	19,806.22	18,591.81	16,242.28	17,143.37
806.00 · Supplies	1,297.48	15,427.49	23,657	17,733.66	34,975.80	36,449.45	19,004.74
807.00 · Bank Charges	-40.00	107.28	0	197.35	135.41	33.95	33.32
808.00 · Fuel/Oil	17,678.35	85,374.12	91,512	120,291.76	141,034.94	176,001.86	76,277.67
810.00 · Telecommunications	1,333.81	19,514.50	20,999	24,886.71	21,427.50	16,873.15	13,814.60
811.00 · Utilities Expense	1,938.40	39,375.89	20,000	0.00	0.00	0.00	0.00
812.00 · Utilities Allocation	0.00	-21,530.12	0	0.00	0.00	0.00	0.00
812.00 · Real Estate Taxes	0.00	0.00	12,000	0.00	0.00	0.00	0.00
813.00 · Relocation Expenses	0.00	0.00	5,000	0.00	0.00	0.00	0.00
814.00 · Architectural & Engineer Fees	0.00	0.00	8,000	0.00	0.00	0.00	0.00
815.00 · Mileage Expense	18.80	18.80	200	4,188.37	5,452.19	0.00	0.00
816.00 · Travel/Training	1,450.00	8,996.28	12,691	17,304.48	24,513.72	41,001.66	43,834.82
820.00 · Use Allowance	1,692.18	21,313.63	27,603	31,002.05	30,020.75	8,784.60	0.00
830.00 · Participant Loans & Grants	0.00	0.00	0	455,400.00	0.00	0.00	0.00
890.00 · Matching Expenditures	0.00	0.00	0	0.00	26,040.06	0.00	0.00
825.00 · Bad Debt Expense IRP	0.00	0.00	0	0.00	0.00	0.00	0.00
900.00 · INDIRECT COSTS	0.00	0.00	0	0.01	0.00	-0.01	0.00
Reserve/Bad Debt Reserve	0.00	0.00	428,105	0.00	0.00	0.00	0.00
Total Expenditures	294,265.45	3,929,732.48	4,502,434	3,727,792.43	6,709,192.23	2,722,593.91	1,667,596.62
Excess (deficiency) of revenues over(under) expenditur	266,938.97	744,750.52	0.00	66,096.80	406,864.05	252,540.94	54,464.39

Regional Transit Authority
Statement of Revenues, Expenditures, and Changes in Fund Balance
For the Month Ended May 31, 2011

	May 2011	Year-to-Date	FY11 Budget	FY10 Actual	FY09 Actual	FY08 Actual	FY07 Actual
Revenues:							
4100 · Bus Fare Revenues							
410.00 · General Public	4,254.70	43,172.96	43,000	50,915.99	60,430	70,147.42	46,955.78
411.00 · Local Contracts	3,691.88	118,936.36	267,750	306,718.11	471,355	287,147.57	70,026.88
412.00 · AAA Bus Fares	0.00	0.00	0	0.00	0	0.00	1,461.00
Total 4100 · Bus Fares	7,946.58	162,109.32	310,750	357,634.10	531,784	357,294.99	118,443.66
4500 · Federal/State Revenues							
456.00 · State Transit Assistance (RTA)	17,404.73	235,435.16	247,450	228,734.55	217,034	235,577.31	177,651.75
457.00 · Federal Transit Assistance (RT)	0.00	282,577.00	283,120	396,927.93	315,519	184,995.00	145,751.00
459.00 · State Medicaid	11,585.15	135,454.12	122,000	134,997.51	124,586	146,349.29	145,285.04
Total 4500 · Federal/State Revenues	28,989.88	653,466.28	652,570	760,659.99	657,139	566,921.60	468,687.79
4700 · Local Revenues							
470.00 · Per Capita Revenue	0.00	49,443.00	50,000	49,443.00	45,523	47,041.00	27,695.00
472.00 · Other Contracts	0.00	0.00	0	0.00		-15.00	0.00
Total 4700 · Local Revenues	0.00	49,443.00	50,000	49,443.00	45,523	47,026.00	27,695.00
4900 · Miscellaneous Revenues							
495.00 · Insurance Proceeds	0.00	0.00	0	3,201.00	43	1,437.30	0.00
496.00 · Interest Income (Bank)	8.79	79.39		55.04	57	25.32	
497.00 · Miscellaneous Revenues-Other	353.56	47.61	55	4,327.70	920	702.69	0.00
498.00 · Matching Funds	0.00	0.00	0	0.00	26,040		
Total 4900 · Miscellaneous Revenues	362.35	127.00	55	7,583.74	27,060	2,165.31	0.00
Total Revenues	37,298.81	865,145.60	1,013,375	1,175,320.83	1,261,506	973,407.90	614,826.45
Expenditures:							
701.00 · Salaries	24,713.41	328,431.86	399,925	368,395.08	358,597	311,599.03	191,989.79
702.00 · FICA - Employer's Share	1,859.41	24,806.55	30,167	27,710.01	27,457	24,341.37	14,495.70
703.00 · IPERS - Employer's Share	1,717.43	22,682.19	27,795	24,457.12	22,518	19,352.94	10,940.50
704.00 · Unemployment	0.00	0.00	6,000	6,973.60	9,380	0.00	0.00
705.00 · Employee Benefits	3,097.23	37,173.45	43,639	40,251.91	25,803	14,698.50	13,103.77
706.00 · Physicals	188.00	1,494.00	1,340	1,424.00	118	863.00	818.00
707.00 · Uniform Expense	109.04	664.34	1,795	2,025.90	1,194	1,959.19	809.93
708.00 · Drug Testing	217.00	967.00	1,035	1,001.00	2,023	2,980.00	1,331.10
709.00 · Personnel Expenses-Other	0.00	0.00	500	100.00	1,050	1,503.95	1,338.50
712.00 · Advertising	30.47	1,967.63	2,500	1,746.70	3,896	2,218.58	1,334.71
726.00 · Contractual Expenses-Other	965.12	12,335.12	10,000	8,733.20	9,741	7,838.63	6,102.45
728.00 · Information Technology	0.00	607.50	0	0.00	0	0.00	0.00
730.00 · Legal Expense	987.50	5,016.48	6,300	16,378.43	14,058	1,282.50	
738.00 · Depreciation Expense	0.00	0.00	0	0.00	0	18,202.17	17,274.67
740.00 · Dues/Subscriptions	0.00	2,547.00	1,700	1,355.83	2,057	1,958.80	2,887.90
741.00 · Public Notices	0.00	0.00	100	90.08	279	0.00	12.83
746.00 · Leased Equipment	0.00	0.00	0	0.00	0	0.00	0.00
747.00 · Equipment Under \$5000	9,124.43	11,421.40	3,000	0.00	17,243	16,025.44	2,007.84
748.00 · Capital Equipment	0.00	0.00	5,000	207,221.40	107,998	16,616.00	59,684.00
754.00 · Insurance	0.00	51,564.00	50,500	69,793.00	59,100	44,112.00	47,580.00
766.00 · Bldg. Maintenance & Repairs	967.50	3,832.92	0	0.00	0	0.00	0.00
767.00 · Vehicle Maintenance & Repair	13,751.45	98,228.45	111,000	115,118.05	157,507	131,010.33	64,341.33
768.00 · Marketing	0.00	0.00	0	0.00	0	0.00	1,566.92
769.00 · Meeting Expense	0.00	99.78	400	222.16	193	98.24	241.57
782.00 · Printing/Postage	0.00	837.01	200	52.12	247	657.92	40.25
791.00 · Rent	400.00	5,213.55	5,000	4,976.22	5,019	3,407.59	2,286.37
806.00 · Supplies	0.00	1,001.43	5,000	266.80	660	1,070.80	1,670.89
807.00 · Bank Charges	0.00	-25.00	0	30.00	6	18.48	21.32
808.00 · Fuel/Oil	17,162.84	81,414.26	87,612	114,227.21	136,696	173,885.33	76,277.67
810.00 · Telecommunications	615.84	7,413.56	10,200	9,759.24	7,859	6,992.77	4,776.17
815.00 · Mileage Expense	0.00	0.00	200	431.00	529	0.00	0.00
816.00 · Travel/Training	0.00	230.87	2,500	5,766.39	2,881	6,598.47	6,768.64
820.00 · Use Allowance	246.84	2,819.69	6,650	6,155.75	2,728	374.22	0.00
890.00 · Matching Expenditures	0.00	0.00	0	0.00	26,040		
RESERVE	0.00	0.00	63,094	0.00	0	0.00	0.00
900.00 · INDIRECT COSTS	6,949.48	92,677.65	130,223	104,924.17	109,133	118,165.06	58,495.58
Total Expenditures	83,102.99	795,422.69	1,013,375	1,139,586.37	1,112,011	927,831.31	588,198.40
Fund Balance	-45,804.18	69,722.91	0	35,734.46	149,495.21	45,576.59	26,628.05

Southeast Iowa Regional Planning Commission
Statement of Activities by Cost Center
Year to Date thru May 2011

	10 Company Vehicle	20 EDA PG	21 EDA FR	22 Facility	23 EDA Facility	30 DMPLAN	47 HOUSING	60 IDOT	61 SRTS	62 Brownfield	71 EDA RLF
Revenues:											
4100 · Bus Fare Revenues	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4500 · Federal/State Revenues	0.00	61,000.00	41,543.07	0.00	655,893.00	0.00	833,391.25	114,492.00	0.00	3,709.45	0.00
461 · Principle on Loans	0.00	0.00	0.00	0.00	0.00	0.00	17,114.85	0.00	0.00	0.00	117,283.93
4700 · Local Revenues	21,313.63	0.00	0.00	0.00	0.00	49,172.00	112,961.76	26,750.00	6,534.49	0.00	100,000.00
4900 · Miscellaneous Revenues	0.00	0.00	0.00	43,785.91	427,707.00	0.00	226.02	0.00	0.00	0.00	1,012.29
50000-52 RLF Income	0.00	0.00	0.00	0.00	0.00	0.00	5,907.78	0.00	0.00	0.00	36,723.67
Total Revenues	21,313.63	61,000.00	41,543.07	43,785.91	1,083,600.00	49,172.00	969,601.66	141,242.00	6,534.49	3,709.45	255,019.89
Expenditures:											
700.00 · Personnel Expenses	0.00	87,690.90	52,690.53	0.00	0.00	30,960.58	90,981.87	132,803.92	4,053.15	0.00	13,923.02
704.00 · Unemployment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
706.00 · Physicals	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
707.00 · Uniform Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
708.00 · Drug Testing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
709.00 · Personnel Expenses-Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
710.00 · Accounting	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
712.00 · Advertising	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
717.00 · Audit	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
726.00 · Contractual Expenses	0.00	0.00	0.00	5,820.00	217,734.94	0.00	1,550.00	0.00	0.00	3,709.45	3,045.00
728.00 · Information Technology	0.00	67.50	0.00	0.00	8,136.50	67.50	0.00	652.50	0.00	0.00	0.00
729.00 · Copier Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,200.00	0.00	0.00
730.00 · Legal Expense	0.00	0.00	0.00	214.50	13,257.51	0.00	2,173.00	0.00	0.00	0.00	339.16
738.00 · Depreciation Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
740.00 · Dues/Subscriptions	0.00	117.00	0.00	250.00	0.00	283.96	250.00	426.00	0.00	0.00	0.00
741.00 · Public Notices	0.00	0.00	0.00	5.36	17.93	47.21	407.65	43.23	0.00	0.00	0.00
745.00 · Land, Structures, Right-of-Ways	0.00	0.00	0.00	0.00	1,055,000.00	0.00	0.00	0.00	0.00	0.00	0.00
746.00 · Leased Equipment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
747.00 · Equipment under \$5000	0.00	2,792.37	533.27	1,037.47	2,296.07	773.97	809.92	2,643.27	0.00	0.00	386.98
748.00 · Capital Equipment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
749.00 · Principle Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
750.00 · Lead Testing	0.00	0.00	0.00	0.00	0.00	0.00	1,449.00	0.00	0.00	0.00	0.00
751.00 · Housing	0.00	0.00	0.00	0.00	0.00	0.00	524,514.54	0.00	0.00	0.00	0.00
752.00 · Admin. Expense	0.00	0.00	0.00	0.00	0.00	0.00	5,665.00	0.00	0.00	0.00	39,850.83
753.00 · HUD Inspections	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
754.00 · Insurance	3,795.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
755.00 · HUD Housing Asst. Payments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
756.00 · Mortgage Filing Expenses	0.00	0.00	0.00	0.00	0.00	0.00	102.00	0.00	0.00	0.00	25.00
757.00 · Interest Expense	804.90	0.00	0.00	12,491.12	6,080.22	0.00	557.09	0.00	0.00	0.00	0.00
758.00 · Loan Closing Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5.00
759.00 · Credit Report Exp.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
766.00 · Bldg. Maintenance & Repairs	0.00	0.00	0.00	10,122.94	2,624.66	0.00	0.00	0.00	0.00	0.00	0.00
767.00 · Vehicle Maintenance & Repairs	1,139.05	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
768.00 · Marketing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
769.00 · Meeting Expense	0.00	23.20	21.14	0.00	0.00	0.00	28.51	115.32	0.00	0.00	101.26
782.00 · Printing/Postage	0.00	40.34	0.00	0.00	53.08	0.00	121.60	41.84	0.00	0.00	17.91
791.00 · Rent	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
806.00 · Supplies	0.00	0.00	0.00	357.89	667.43	34.68	263.73	1,373.76	57.90	0.00	0.00
807.00 · Bank Charges	0.00	10.00	0.00	0.00	0.00	10.00	42.28	0.00	0.00	0.00	0.00
808.00 · Fuel/Oil	3,959.86	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
810.00 · Telecommunications	0.00	0.00	0.00	0.00	0.00	0.00	5.28	0.00	0.00	0.00	0.00
811.00 · Utilities Expense	0.00	0.00	0.00	17,845.77	0.00	0.00	0.00	0.00	0.00	0.00	0.00
812.00 · Utilities Allocation	0.00	0.00	0.00	-21,530.12	0.00	0.00	0.00	0.00	0.00	0.00	0.00
815.00 · Mileage Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	18.80	0.00	0.00	0.00
816.00 · Travel/Training	0.00	226.87	55.35	0.00	0.00	313.11	1,928.69	3,041.67	0.00	0.00	351.34
820.00 · Use Allowance	31.07	1,408.45	934.42	0.00	250.00	727.84	2,031.95	4,455.57	212.00	0.00	327.59
830.00 · Participant Loans & Grants	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
900.00 · INDIRECT COSTS	0.00	19,599.51	11,760.37	0.00	0.00	6,914.49	20,309.97	29,549.30	1,011.44	0.00	3,104.36
Total Expense	9,729.88	111,976.14	65,995.08	26,614.93	1,306,118.34	40,133.34	653,192.08	175,165.18	6,534.49	3,709.45	61,477.45
Excess (deficiency) of revenues over (under) expenditures	11,583.75	-50,976.14	-24,452.01	17,170.98	-222,518.34	9,038.66	316,409.58	-33,923.18	0.00	0.00	193,542.44
SEIRPC adjusted Balance (Exclude RLF's & EDA Facility Grant)	11,583.75	(50,976.14)	(24,452.01)	17,170.98	(150,000.00)	9,038.66	19,082.87	(33,923.18)	-	-	(21,626.62)

Southeast Iowa Regional Planning Commission
Statement of Activities by Cost Center
Year to Date thru May 2011

	72 IRP-I	73 FM/HC/KK RLF	76 IRP-II	80 RPC	85 RTA	90 LOCAL	91 IDED	93 FLOOD	TOTAL
Revenues:									
4100 · Bus Fare Revenues	0.00	0.00	0.00	0.00	162,109.32	0.00	0.00	0.00	162,109.32
4500 · Federal/State Revenues	0.00	0.00	0.00	0.00	653,466.28	260,631.09	0.00	0.00	2,624,126.14
461 · Principle on Loans	69,711.48	36,477.94	40,973.75	0.00	0.00	0.00	0.00	0.00	281,561.95
4700 · Local Revenues	0.00	6,074.00	0.00	0.00	49,443.00	244,175.55	0.00	434,268.50	1,050,692.93
4900 · Miscellaneous Revenues	3,703.02	1,282.88	0.00	0.00	127.00	2,998.07	0.00	0.00	480,842.19
50000-52 RLF Income	6,225.55	8,689.45	17,604.02	0.00	0.00	0.00	0.00	0.00	75,150.47
Total Revenues	79,640.05	52,524.27	58,577.77	0.00	865,145.60	507,804.71	0.00	434,268.50	4,674,483.00
Expenditures:									
700.00 · Personnel Expenses	6.80	0.00	1,180.22	184,897.10	413,094.05	103,645.44	2,677.41	72,709.80	1,191,314.79
704.00 · Unemployment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,226.00	5,226.00
706.00 · Physicals	0.00	0.00	0.00	0.00	1,494.00	0.00	0.00	0.00	1,494.00
707.00 · Uniform Expense	0.00	0.00	0.00	0.00	664.34	0.00	0.00	0.00	664.34
708.00 · Drug Testing	0.00	0.00	0.00	0.00	967.00	0.00	0.00	0.00	967.00
709.00 · Personnel Expenses-Other	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
710.00 · Accounting	0.00	0.00	0.00	3,285.03	0.00	0.00	0.00	0.00	3,285.03
712.00 · Advertising	0.00	0.00	0.00	283.84	1,967.63	449.90	0.00	0.00	2,701.37
717.00 · Audit	0.00	0.00	0.00	12,750.00	0.00	0.00	0.00	0.00	12,750.00
726.00 · Contractual Expenses	0.00	0.00	0.00	1,974.95	12,335.12	243,850.39	0.00	0.00	490,019.85
728.00 · Information Technology	0.00	0.00	0.00	1,687.50	607.50	879.95	0.00	0.00	12,098.95
729.00 · Copier Expense	0.00	0.00	0.00	5,804.14	0.00	0.00	0.00	0.00	7,004.14
730.00 · Legal Expense	339.15	0.00	0.00	1,409.00	5,016.48	0.00	0.00	902.00	23,650.80
738.00 · Depreciation Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
740.00 · Dues/Subscriptions	0.00	0.00	0.00	7,464.87	2,547.00	1,194.77	0.00	90.00	12,623.60
741.00 · Public Notices	0.00	0.00	0.00	746.87	0.00	590.47	0.00	184.36	2,043.08
745.00 · Land, Structures, Right-of-Ways	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,055,000.00
746.00 · Leased Equipment	0.00	0.00	0.00	570.00	0.00	0.00	0.00	0.00	570.00
747.00 · Equipment under \$5000	0.00	0.00	0.00	0.00	11,421.40	6,743.31	0.00	0.00	29,438.03
748.00 · Capital Equipment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
749.00 · Principle Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
750.00 · Lead Testing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,449.00
751.00 · Housing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	69,770.00	594,284.54
752.00 · Admin. Expense	0.00	16,389.00	0.00	0.00	0.00	2,861.40	0.00	0.00	64,766.23
753.00 · HUD Inspections	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
754.00 · Insurance	0.00	0.00	0.00	37,698.73	51,564.00	0.00	0.00	0.00	93,057.73
755.00 · HUD Housing Asst. Payments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
756.00 · Mortgage Filing Expenses	59.00	43.00	0.00	0.00	0.00	0.00	0.00	77.00	306.00
757.00 · Interest Expense	0.00	0.00	0.00	0.00	0.00	238.70	0.00	0.00	20,172.03
758.00 · Loan Closing Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5.00
759.00 · Credit Report Exp.	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
766.00 · Bldg. Maintenance & Repairs	0.00	0.00	0.00	0.00	3,832.92	0.00	0.00	0.00	16,580.52
767.00 · Vehicle Maintenance & Repairs	0.00	0.00	0.00	0.00	98,228.45	0.00	0.00	0.00	99,367.50
768.00 · Marketing	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
769.00 · Meeting Expense	0.00	0.00	0.00	3,055.26	99.78	1,871.16	0.00	0.00	5,315.63
782.00 · Printing/Postage	0.00	0.00	21.60	5,929.58	837.01	242.16	0.00	10.78	7,315.90
791.00 · Rent	0.00	0.00	0.00	2,450.00	5,213.55	0.00	0.00	0.00	7,663.55
806.00 · Supplies	0.00	0.00	0.00	8,476.16	1,001.43	2,862.54	0.00	331.97	15,427.49
807.00 · Bank Charges	0.00	0.00	0.00	40.00	-25.00	30.00	0.00	0.00	107.28
808.00 · Fuel/Oil	0.00	0.00	0.00	0.00	81,414.26	0.00	0.00	0.00	85,374.12
810.00 · Telecommunications	0.00	0.00	0.00	11,459.67	7,413.56	0.00	0.00	635.99	19,514.50
811.00 · Utilities Expense	0.00	0.00	0.00	21,530.12	0.00	0.00	0.00	0.00	39,375.89
812.00 · Utilities Allocation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-21,530.12
815.00 · Mileage Expense	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	18.80
816.00 · Travel/Training	0.00	0.00	0.00	302.30	230.87	2,218.58	0.00	327.50	8,996.28
820.00 · Use Allowance	0.00	0.00	0.00	1,527.35	2,819.69	4,795.63	0.00	1,792.07	21,313.63
830.00 · Participant Loans & Grants	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
900.00 · INDIRECT COSTS	1.52	0.00	264.13	-226,336.68	92,677.65	23,144.76	599.20	17,399.98	0.00
Total Expense	406.47	16,432.00	1,465.95	87,005.79	795,422.69	395,619.16	3,276.61	169,457.45	3,929,732.48
Excess (deficiency) of revenues over (under) expenditures	79,233.58	36,092.27	57,111.82	-87,005.79	69,722.91	112,185.55	-3,276.61	264,811.05	744,750.52
SEIRPC adjusted Balance	-	-	-	(87,005.79)	69,722.91	112,185.55	(3,276.61)	264,811.05	132,335.42
(Exclude RLF's & EDA Facility Grant)									

**Southeast Iowa Regional Planning Commission
CHECK REGISTER**

May 2011

Type	Date	Num	Name	Amount
May 11				
Check	05/04/2011	23290	SHOTTENKIRK SUPERSTORE	-948.42
Check	05/04/2011	23291	Truck Repair Inc.	-3,234.65
Check	05/04/2011	23292	ISU Extension GIS Program	-1,350.00
Check	05/04/2011	23293	ABC FIRE EXTINGUISHER SALES & SERVS INC	-96.65
Check	05/04/2011	23294	Ebert Supply Company	-21.00
Check	05/04/2011	23295	Hygienic Laboratory - Accts Receivable	-590.00
Check	05/04/2011		Swanson, Engler, Gordon, Benne & Clark	0.00
Check	05/04/2011	23296	SHERWOOD COMPANY	-392.00
Check	05/04/2011	23297	Schwind Inc.	-1,667.50
Check	05/04/2011	23298	Mutual Wheel Co.	-34.85
Check	05/04/2011	23299	The Kensington	-434.40
Check	05/04/2011	23300	Fedex	-17.12
Check	05/04/2011	23301	Joe Yocum	-8.00
Check	05/04/2011	23302	Jim's Body Shop	-55.00
Check	05/04/2011	23303	Roberts Tire Center Corporation	-20.00
Check	05/04/2011	23304	Campbell Towing Inc.	-150.00
Check	05/04/2011	23305	City of Burlington	-11,240.76
Check	05/04/2011	23306	Frank Millard and Company Inc.	-1,832.00
Check	05/04/2011	23307	Nextel	-615.84
Check	05/04/2011	23308	Southeast Iowa Area Agency on Aging	-20.00
Check	05/04/2011	23309	SWAILES AUTO SUPPLY INC.	-441.77
Check	05/04/2011	23310	Qwest	-657.03
Check	05/04/2011	23311	City of West Burlington	-265.44
Check	05/04/2011	23312	Fort Dearborn Life Insurance Company	-917.84
Check	05/04/2011	23313	Digital Office Solutions	-580.00
Check	05/04/2011	23314	Thomas Bus Sales	-33.52
Check	05/04/2011	23315	US Cellular	-57.49
Check	05/04/2011	23316	Professional Office Services	-730.08
Check	05/04/2011	23317	Chamber of Commerce	-100.00
Check	05/04/2011	23318	NADO	-3,500.00
Check	05/04/2011	23319	Big River Resources.	-1,990.80
Check	05/04/2011	23320	Bancard Services	-967.68
Check	05/18/2011	23321	Hy-Vee, Inc	-31.00
Check	05/18/2011	23322	F & M Bank	-530.72
Check	05/18/2011	23323	Norm's Koestner Electric	-950.00
Check	05/18/2011	23324	MEDIAPOLIS NEWS	-35.00
Check	05/18/2011	23325	Wright Express Fleet Service	-1,039.62
Check	05/18/2011	23326	Sherry Bertsch	-50,000.00
Check	05/18/2011	23327	Zachary & Joni James & Two Rivers Bank	-45,000.00
Check	05/18/2011	23328	Mark & Darlene Ewinger	-45,000.00
Check	05/18/2011	23329	SWAILES AUTO SUPPLY INC.	-300.53
Check	05/18/2011	23330	City of Mt. Pleasant	-2,539.91
Check	05/18/2011	23331	Campbell Towing Inc.	-300.00
Check	05/18/2011	23332	Mutual Wheel Co.	-116.88
Check	05/18/2011	23333	City of Keokuk	-1,667.81
Check	05/18/2011	23334	Farmers Elevator & Exchange Inc.	-1,190.25

**Southeast Iowa Regional Planning Commission
CHECK REGISTER**

May 2011

<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Amount</u>
Check	05/18/2011	23335	Pep Stop	-10.00
Check	05/18/2011	23336	Waterworks Car Wash	-10.00
Check	05/18/2011	23337	Agri-Center of Henry County	-68.00
Check	05/18/2011	23338	MT. PLEASANT TIRE & SERVICE	-416.56
Check	05/18/2011	23339	The Burlington Hawk Eye	-177.90
Check	05/18/2011	23340	IPC, Inc.	-400.00
Check	05/18/2011	23341	St. Luke's Drug & Alcohol Testing	-217.00
Check	05/18/2011	23342	Marilyn Hunter	-60.04
Check	05/18/2011	23343	The Ivy Bake Shoppe & Cafe	-54.00
Check	05/18/2011	23344	Hygienic Laboratory - Accts Receivable	-300.00
Check	05/18/2011	23345	Qwest	-745.25
Check	05/18/2011	23346	Digital Office Solutions	-255.49
Check	05/18/2011	23347	Great River Business Health	-188.00
Check	05/18/2011	23348	Hope Haven	-345.72
Check	05/18/2011	23349	Iowa Illinois Office Solutions	-256.82
Check	05/18/2011	23350	Debbie Laughlin	-200.00
Check	05/18/2011	23351	The Secret Garden	-575.00
Check	05/18/2011	23352	Pauwels Lawn Care	-375.00
Check	05/18/2011	23353	Hugh J Perry	-987.50
Check	05/18/2011	23354	Burlington Kiwanis	-110.00
Check	05/18/2011	23355	Tom Smith	-49.00
Check	05/18/2011	23356	Swanson, Engler, Gordon, Berne & Clark	0.00
Check	05/18/2011	23357	Big River Resources.	-727.35
Check	05/18/2011	23358	Billups Tire and Services Inc.	-1,099.69
Check	05/18/2011	23359	Deery Brothers Ford Lincoln Inc	-5,191.88
Check	05/18/2011	23360	O'Reilly Automotive, Inc.	-91.44
Check	05/18/2011	23361	Lowell Gaulke	-540.50
Check	05/18/2011	23362	Sadler Power Train	-542.96
Check	05/18/2011	23363	Telin Transportation Group	-141.96
Check	05/18/2011	23364	Justin A. Bushong	-18.80
May 11				-195,827.42

Electronic Transfer	Housing Line of Credit payment	-45,079.49
Electronic Transfer	Two Rivers Bank (deposit tickets/stamps)-SEIRPC	-117.52
Electronic Transfer	Two Rivers Bank (deposit tickets/stamps)-GRHTF	-79.67
Electronic Transfer	Payroll	-54,115.85
Electronic Transfer	Payroll Taxes	-19,168.81
Electronic Transfer	Copier Loan Payment	-321.79
Electronic Transfer	(2) Vehicle Loan Payments	-860.92
Electronic Transfer	Alliant Energy	-1,672.96
Electronic Transfer	IPERS	-8,401.39
		-129,818.40
TOTAL EXPENDITURES		-325,645.82

BANCARD Services Credit Card Statement

STATEMENT DATE: 4/28/2011

PAYMENT DUE DATE: 5/22/2011

CHECK# 23320

DATE PAID 5/4/2011

Date	Transaction Description	Expense		Class		Amount	Receipt
		Account#	Type	Class#	Class Name		
MIKE NORRIS							
13-Apr-11	AS Hanging Systems	806	Supplies	90	Local	273.00	yes
13-Apr-11	Ivy Bake Shoppe	769	Meeting Expense	20	EDA PG	10.70	yes
12-Apr-11	Office Max	806	Supplies	90	Local	85.58	yes
13-Apr-11	AS Hanging Systems	806	Supplies	90	Local	351.90	yes
	Annual fee refund	807	Bank fees	80	RPC	(20.00)	N/A
TOTAL						701.18	
DEBORAH LAUGHLIN							
31-Mar-11	Subway	769	Meeting Expense	80	RPC	80.00	yes
28-Apr-11	Happy Joe's Pizza	769	Meeting Expense	80	RPC	65.81	yes
	Annual fee refund	807	Bank fees	80	RPC	(20.00)	N/A
TOTAL						125.81	
ZACH JAMES							
30-Mar-11	Radioshack	806	Supplies	60	IDOT	32.09	yes
TOTAL						32.09	
KIM SCHISEL							
TOTAL						0.00	
JEFF HANAN							
TOTAL						0.00	
BOB KUSKOWSKI							
13-Apr-11	Lowe's	766	Bldg Maintenance	22	Facility	20.86	yes
13-Apr-11	Lowe's	766	Bldg Maintenance	22	Facility	5.94	yes
13-Apr-11	Lowe's	766	Bldg Maintenance	22	Facility	(10.98)	yes
18-Apr-11	Fastenal Company	766	Bldg Maintenance	22	Facility	12.65	yes
18-Apr-11	Lowe's	806	Supplies	80	RPC	11.10	yes
20-Apr-11	Staples	806	Supplies	80	RPC	9.08	yes
22-Apr-11	Great Lakes Skipper	767	Vehicle Maintenance	85	RTA	59.95	yes
TOTAL						108.60	
JANNA CLINE							
TOTAL						0.00	
TOTAL						967.68	

Hans Trousil

Mike Norris

Southeast Iowa Regional Planning Commission A/R Summary

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>
Barbara Frye	0.00	0.00	0.00	0.00	30.00	30.00
Blair House	0.00	85.00	0.00	0.00	0.00	85.00
Bradley Workman	0.00	0.00	0.00	0.00	725.00	725.00
City of Burlington	0.00	0.00	0.00	0.00	10,000.00	10,000.00
City of Conesville	0.00	0.00	0.00	5,000.00	0.00	5,000.00
City of Fort Madison	0.00	0.00	0.00	0.00	4,000.00	4,000.00
City of Franklin	0.00	-330.00	0.00	0.00	0.00	-330.00
City of Grandview	0.00	0.00	0.00	-604.00	0.00	-604.00
City of Houghton	0.00	0.00	-327.00	0.00	0.00	-327.00
City of Keokuk	0.00	0.00	0.00	0.00	200.00	200.00
City of New London	0.00	0.00	0.00	-1,393.00	0.00	-1,393.00
City of Oakville	0.00	18,250.00	0.00	0.00	0.00	18,250.00
City of Olds	0.00	0.00	-397.00	0.00	0.00	-397.00
City of St. Paul	0.00	0.00	-320.00	0.00	0.00	-320.00
City of Wapello	0.00	0.00	0.00	0.00	5,000.00	5,000.00
City of Winfield	0.00	0.00	0.00	-917.00	0.00	-917.00
CPC - Des Moines County	0.00	746.32	0.00	0.00	0.00	746.32
CPC - Henry County	0.00	784.60	0.00	0.00	0.00	784.60
CPC - Henry County (State Cases	0.00	170.80	0.00	0.00	0.00	170.80
CPC - Jefferson County	0.00	0.00	0.00	0.00	5.92	5.92
CPC - Johnson County	0.00	62.02	0.00	0.00	0.00	62.02
CPC - Lee County	0.00	137.70	162.00	0.00	569.26	868.96
Danville Care Center	0.00	0.00	0.00	0.00	5.00	5.00
Des Moines County Auditor	0.00	7,083.00	7,000.00	0.00	5,000.00	19,083.00
Downtown Partners	0.00	167,966.00	0.00	0.00	0.00	167,966.00
IDOT	0.00	0.00	32,512.00	0.00	0.00	32,512.00
Iowa Medicaid Enterprise	11,585.15	0.00	625.15	0.00	6,906.26	19,116.56
Iowa Vocational Rehabilitation S	0.00	0.00	0.00	0.00	90.00	90.00
Louisa County Auditor	0.00	-0.29	0.29	0.00	2,284.25	2,284.25
Miranda Cole	0.00	0.00	0.00	0.00	25.00	25.00
Mt. Pleasant Chamber of Comme	0.00	0.00	380.00	0.00	0.00	380.00
Mt. Pleasant Correctional Facilit	0.00	0.00	0.00	0.00	187.50	187.50
Muscatine Community Services	0.00	0.00	0.00	0.00	25.32	25.32
New London Nursing & Rehab	0.00	0.00	0.00	0.00	10.00	10.00
Notre Dame High School	0.00	300.00	0.00	0.00	0.00	300.00
Olson-Powell Memorial Chapel	0.00	125.00	0.00	0.00	0.00	125.00
Salvation Army	0.00	30.00	0.00	0.00	0.00	30.00
Thomas Bus Sales of Iowa	0.00	0.00	88.48	0.00	0.00	88.48
TMS Management Group, Inc.	619.40	0.00	0.00	0.00	0.00	619.40
UIHC	0.00	30.00	90.00	0.00	0.00	120.00
Wapello Nursing & Rehab	0.00	0.00	0.00	0.00	25.00	25.00
West Burlington School District	0.00	200.00	0.00	0.00	0.00	200.00
Wonder Years Learning Center	0.00	0.00	0.00	0.00	141.00	141.00
TOTAL	<u>12,204.55</u>	<u>195,640.15</u>	<u>39,813.92</u>	<u>2,086.00</u>	<u>35,229.51</u>	<u>284,974.13</u>

Executive Director Employment Contract

NB 1

EMPLOYMENT CONTRACT

THIS EMPLOYMENT CONTRACT entered into this 1st day of July, 2011, by the Southeast Iowa Regional Planning Commission (SEIRPC) hereinafter called the Employer, and Michael S. Norris, hereinafter called the Executive Director, and having the effective date as of the date of signing.

WHEREAS, Employer desires to employ the services of Michael S. Norris as Executive Director of SEIRPC; and

WHEREAS, It is the desire of SEIRPC to provide certain benefits, establish certain conditions of employment, and to set working conditions of said employee; and

WHEREAS, Executive Director shall report to the SEIRPC Board as the Executive Director's immediate supervisor; and

WHEREAS, It is the desire of SEIRPC: 1) To retain the services of Employee and to provide inducement for the Employee to remain in such employment, 2) To make possible full work productivity by assuring Employee's morale and peace of mind with respect to future security, 3) To act as a deterrent against malfeasance or dishonesty for personal gain on the part of Employee, and 4) To provide a just means for terminating Employee's services at such time as she may be unable to fully discharge her duties or when Employer may otherwise desire to terminate her employ; and

NOW, THEREFORE, in consideration of the mutual covenants herein contained, the parties hereto agree as follows:

Section 1: DUTIES

- A. Employer hereby agrees to continue to employ Michael S. Norris as Executive Director to perform the Function and Duties specified in the Executive Director Position Description adopted by the SEIRPC Board and to perform such other legally permissible and proper duties and functions as shall from time to time assign.

Section 2: TERM

- A. The Employer agrees to employ Michael S. Norris as Executive Director of SEIRPC for a period of one year from the commencement date.

- B. The employment contract shall automatically be renewed, unless a six (6) month notice of termination prior to the contract termination date is received from either party by certified mail. In the event written notice is not given by either party six (6) months prior to the contract termination date, this contract shall be extended for an additional period of one-year. This contract may be modified or terminated by mutual agreement of the Employer and the Executive Director.

Section 3: COMPENSATION

- A. Employer agrees to pay Executive Director for services at the annual gross salary of \$71,050 (Seventy One Thousand and Fifty Dollars), payable in equal installments at the same time as other employees of the Employer are paid. Said rate shall be effective as of July 1, 2011. Employee is also eligible for incentive pay as with other SEIRPC employees, at the discretion of the Employer.
- B. Employer agrees to pay Executive Director \$1,050 (One Thousand and Fifty Dollars) for performance-based bonus, payable in the first payroll period after July 1, 2011.
- C. Employer agrees to pay Executive Director \$55 per pay period for mobile phone allowance.
- D. Employer shall annually review the Employee's salary and revise said salary and benefits accordingly.

Section 4: BENEFITS

- A. Employer agrees to execute all necessary contracts provided by the Iowa Public Employment Retirement System (IPERS) to continued participation in said IPERS plan. Employer agrees to provide Executive Director the opportunity to participate in the IPERS Retirement Plan on the same basis as other SEIRPC employees.
- B. Employer agrees to match Executive Director's contributions per pay period to SEIRPC sponsored private retirement plan, not to exceed \$3,000 per fiscal year.
- C. Employer agrees to provide Executive Director with Paid Time Off (PTO) leave of 32 days annually, inclusive of sick and vacation time, with the full balance available at the beginning of each fiscal year. The Executive Director may accrue PTO to a maximum of 320 hours.
- D. The Executive Director will be entitled to paid Holidays, as outlined in the employee handbook and be identical to holidays provided to all SEIRPC employees.
- E. The Employer agrees to provide to the Executive Director any and all, other benefits provided to other SEIRPC employees unless otherwise specified herein.

- F. Employer also agrees to budget and to pay for the travel and subsistence expenses of Executive Director consistent with adopted SEIRPC's policies for short courses, institutes and seminars that are necessary for Executive Director's professional development and for the good of the Employer.

Section 5: PROFESSIONAL DEVELOPMENT

- A. Employer agrees, within budget limitations, to pay the travel and subsistence expenses of Executive Director consistent with SEIRPC travel and expense reimbursement policies for professional and official travel, meetings and occasions adequate to continue the professional development of Executive Director and to adequately pursue necessary official and other functions for Employer, including national, regional, state and local governmental groups and committees thereof which Executive Director serves as a member.

Section 6: HOURS OF WORK

- A. It is recognized that the Executive Director must devote time outside the normal office hours on business for the Employer, and to that end Executive Director shall be allowed to establish an appropriate work schedule.

Section 7: OUTSIDE ACTIVITIES

- A. The employment provided for by this Agreement shall be the "Executive Director's" sole employment. Recognizing that certain outside consulting or teaching opportunities provide indirect benefits to the Employer and the community, the Executive Director may elect to accept limited teaching, consulting or other business opportunities with the understanding that such arrangements shall not constitute interference with nor a conflict of interest with his responsibilities under this Agreement.

Section 8: PERFORMANCE EVALUATION

- A. The SEIRPC Board shall review and evaluate the performance of the Executive Director annually before the anniversary date. Said review and evaluation shall be in accordance with specific criteria developed jointly by Employer and Executive Director. Said criteria may be added to or deleted from time to time. Further, the SEIRPC Board shall provide the Executive Director with a summary written statement of the findings of all evaluations and provide an adequate opportunity for the Executive Director to discuss his evaluation with the SEIRPC Board.
- B. Annually, the SEIRPC Board shall establish goals and performance objectives and establish a relative priority among those various goals and performance objectives.

SECTION 9: TERMINATION

- A. The Executive Director may be removed by a majority vote of the complete SEIRPC Board without just cause before such expiration of the aforesaid term of employment and during such time that Executive Director is willing and able to perform his duties under this contract, then in that event Employer agrees to pay Executive Director a lump sum cash as defined in Section 11; provided, however, that in the event Executive Director is terminated for just cause e.g., conviction of a felony or any illegal act involving personal gain, then, in that event, Employer shall have no obligation to pay the aggregate severance sum designated in this paragraph.
- B. In the event Employer at any time during the term of this contract reduces the salary or other financial benefits of Executive Director in a greater percentage than an applicable across-the-board reduction for all employees of Employer, or in the event Employer refuses, following written notice, to comply with any other provision benefiting Executive Director herein, or the Executive Director resigns following a suggestion, whether formal or informal, by the SEIRPC Executive Board that he resign, then, in that event, Executive Director may, at his option, be deemed to be "terminated" at the date of such reduction or such refusal to comply within the meaning and context of the herein severance pay provision.
- C. In the event the Executive Director's employment is terminated voluntarily, the Executive Director shall be compensated for all accrued PTO as described in Section 4B, including all paid holidays.

SECTION 10: DISABILITY

- A. The Executive Director shall be subject to the same disability provisions adopted by SEIRPC for other SEIRPC employees. Long-Term disability insurance costs are the responsibility of the Employer.

SECTION 11: SEVERANCE

- A. The Executive Director shall be compensated for a three-month period consistent with the compensation in Section 3, as well as accrued PTO.
- B. The payment of the severance shall be calculated as follows: Employer agrees to pay Executive Director in standard pay periods until the sum of severance is 0.
- C. If the Executive Director is terminated because of just cause e.g., conviction of a felony, then the Employer is not obligated to pay severance under this section.

SECTION 12: INDEMNIFICATION

- A. Employer shall defend, hold harmless and indemnify Executive Director against any tort, professional liability claim or demand or other legal action, whether groundless or otherwise, arising out of an alleged act or omission occurring in the performance of individual's duties as Executive Director. Employer will compromise and settle any such claim or suit and pay the amount of any settlement or judgment rendered thereon.

SECTION 13: BONDING

- A. Employer shall bear the full cost of any fidelity or other bonds required of the Executive Director under any law.

SECTION 14: CONFIDENTIALITY

- A. SEIRPC and the Executive Director understand that the Executive Director is in a position of trust and confidence and will have access to and become familiar with certain confidential information, methods, and procedures used by SEIRPC. SEIRPC would be seriously harmed by the unauthorized disclosure of its confidential information, client's confidential information, or the unauthorized use of such information. SEIRPC would also be seriously harmed by violation of Executive Director's obligation to compete with SEIRPC.
- B. Executive Director will not during, or after employment, disclose SEIRPC's confidential information (including its clients confidential information) to any other person or entity, or use SEIRPC confidential information for his own benefit or for the benefit of another, unless SEIRPC has expressly authorized Executive Director to do so. This includes all information or types of information that is known or has reason to be known that SEIRPC or its clients intend to keep confidential.
- C. If either SEIRPC or Executive Director terminates employment, Executive Director will deliver to SEIRPC within 48 hours, all SEIRPC property, including originals and copies, regardless of form (such as paper, computer, or electronic). This includes all materials related to his employment including all software, source codes, product development information, business forms, client's lists, financial information, manuals, or other client or SEIRPC confidential information. SEIRPC will allow Executive Director 72 hours for employee to recover personal belongings (furniture, pictures, plants, etc).

SECTION 15: OTHER TERMS AND CONDITIONS OF EMPLOYMENT

- A. The SEIRPC Board, in consultation with the Executive Director, shall fix any such other terms and conditions of employment, as it may determine from time to time, relating to the performance of Executive Director, provided such terms and conditions are not inconsistent with or in conflict with the provisions of this contract or any other law or ordinance.
- B. This contract incorporates the entire agreement between the Employer and the Executive Director and any change in the agreement shall be reduced to writing before being in effect.

SECTION 16: GENERAL PROVISIONS

- A. This contract shall be binding upon and inure to the benefit of the heirs at law and executors of Executive Director.
- B. This contract shall be effective commencing the date of signing by both parties.
- C. If any provision, or any portion thereof, contained in this contract is held unconstitutional, invalid or unenforceable, the remainder of this contract, or portion thereof, shall be deemed severable, shall not be affected and shall remain in full force and effect.

SECTION 17: REMEDY

- A. This Contract shall be interpreted according to the laws of the State of Iowa without regard to choice of law principles. Any action regarding this Contract shall be venued in the State or Federal Courts of Iowa related to arbitration. The decision of the arbitrator may be entered as a judgment in any court of the State of Iowa or elsewhere.

IN WITNESS WHEREOF, The Employer and Executive Director have hereunto set their hands the day and year first written above.

Brent Schleisman, Chair

Michael S. Norris, Executive Director

_____ Date

_____ Date

Development Organizations

NB2



Memo

To: SEIRPC Board
From: Mike Norris, Executive Director
Date: June 17, 2011
Re: Development Organizations

Broad regional and internal discussions have brought two unique development organizations forward for additional dialogue. Each type of organization would have distinct benefits for regional development in southeast Iowa.

COMMUNITY DEVELOPMENT ENTITY (CDE)

A CDE is a development organization most commonly formed to invest in development projects and as a vehicle for New Market Tax Credits (NMTC). Under the umbrella of the U.S. Treasury Dept's Community Development Financial In, the organization is the only vehicle where NMTC can be allocated.

Below are highlights of a CDE:

- Can be for-profit or non-profit;
- Must have mission of serving Low Income Communities;
- Be a domestic corporation or partnership;
- Demonstrate that 60 percent of its products and services be directed to Low Income Persons.
- Can make loans in LIC;
- Can make equity investments in LIC
- Provide technical assistance to organizations or businesses in LIC

The CDE could be a major player in economic development, with the potential to harness NMTC and as a regional development entity with the power to issue loans or equity investments – which empowers the CDE as a potential regional venture or angel investment fund.

COMMUNITY HOUSING DEVELOPMENT ORGANIZATION (CHDO)

A CHDO is a non-profit organization whose mission is to serve low-income persons and has a board structure reflecting accountability to low-income persons.

The Iowa Finance Authority allocates approximately \$1.3 million in HOME funds to CHDO's annually, who then act as owner-developers for affordable housing.

The advantage of being organized as a CHDO is the direct allocation of funds from IDED annually to certified CHDOs. Other aspects include the CHDO as a role of developer, which can deed the project to others after project completion.

Potential roles of a CHDO in southeast Iowa:

- Be a conduit for vacant/abandoned properties, which would be redeveloped with HOME or other funds;
- Be a recipient of other housing funds, enabling bundling of funds.
- Be a regional affordable housing developer with close ties to cities, counties and state/federal governments.

Ambrose University

NB 3



Memo

To: SEIRPC Board
From: Mike Norris, Executive Director
Date: June 17, 2011
Re: Heartland Highway Collaboration

Prof. Randy Richards of St. Ambrose University (and Southeast Iowa LEAD Institute) has approached SEIRPC with a proposal for a leadership documentary/vignette.

The Heartland Highway project has spanned nearly seven years, two states, over 200 miles of highway and 11 counties and many cities. One product of the initiative is a 28E access management agreement, seeking to preserve the highway for safe and efficient passenger and freight use.

Prof. Richards sees an opportunity to leverage the activities of the consortium into a leadership documentary through his graduate leadership program at the University.

SEIRPC staff have been interviewed and are setting up further interviews with members of the Heartland Highway Consortium to help complete the documentary.

It is a rare opportunity to persuade so many parties with so many divergent interests to join into one initiative with mutual benefit. This is what Prof. Richards wishes to document and what SEIRPC staff is proud to have been a part of.