

VETERANS MEMORIAL COMMISSION
MONDAY, JANUARY 6, 2025, AT 5:15 P.M.
PRAIRIE PRODUCE, 511 6TH AVE W

TENTATIVE AGENDA

Roll Call:

Teresa Coon (Chair) _____ Randall Hotchkin (Vice-Chair) _____ Becky De Los Santos _____ Eric Hartz _____ Leo Lease _____

1. Perfecting and Approval of Agenda
2. Appoint officers for 2025.
3. Review Budget Report and Greater Poweshiek Community Foundation (GPCF) Report. Levy fund balance - \$522,782.
4. Receive status update as to the monument and plaza and provide feedback.
5. Inquiries:
(All inquiries or comments are limited to two minutes per person and those wishing to speak must be recognized by the chair before beginning – In addition, no action shall be taken).
6. Adjournment:



Grinnell, IA

Proposed Budget Report

Account Summary

For Fiscal: 2024-2025 Period Ending: 12/31/2024

		2022-2023		2023-2024		2024-2025		Defined Budgets	
		Total Budget	Total Activity	Total Budget	Total Activity	Total Budget	YTD Activity	2024-2025 YE	2025-2026 DR
Fund: 002 - VETERANS MEM - GEN									
Department: 470 - MEMORIAL BUILDING									
Revenue									
002-3.470.2.4720	VETS MEM - INS COLLECTIONS	0.00	0.00	60,378.00	60,377.30	0.00	0.00	0.00	0.00
002-3.470.4.4020	VETS MEM - PROPERTY TAX LE...	135,406.00	171,706.96	131,384.00	132,395.75	0.00	696.12	696.12	0.00
002-3.470.4.4060	VETS MEM - EXCISE	1,843.00	1,132.01	1,843.00	1,126.07	0.00	0.00	0.00	0.00
002-3.470.4.4300	VETS MEM - INTEREST	1,500.00	2,076.10	4,700.00	6,445.55	1,800.00	3,382.10	5,700.00	4,200.00
002-3.470.4.4305	VETS MEM - INT EARNED - IPAIT	0.00	0.00	16,850.00	17,764.24	14,000.00	8,880.07	18,780.00	15,000.00
002-3.470.4.4432	VETS MEM - ROLLBACK REP	6,629.00	4,642.58	6,629.00	3,971.77	0.00	0.00	0.00	0.00
002-3.470.4.4463	VETS MEM - TIER 1 BUSINESS P...	0.00	0.00	0.00	2,766.51	0.00	0.00	0.00	0.00
Revenue Total:		145,378.00	179,557.65	221,784.00	224,847.19	15,800.00	12,958.29	25,176.12	19,200.00
Expense									
002-4.470.2.6371	VETS MEM - UTILITIES	1,600.00	539.77	650.00	478.60	650.00	18.91	19.00	0.00
002-4.470.2.6409	VETS MEM - GEN INSURANCE	2,979.13	2,979.13	0.00	0.00	4,234.00	0.00	0.00	0.00
002-4.470.2.6420	VETS MEM - CONS/PROF FEES	25,000.00	1,111.25	23,790.00	23,555.50	4,800.00	95,626.26	173,515.00	100,000.00
Budget Detail									
Budget Code	Description			Units	Price	Amount			
YE	ARCHITECTURAL FEES			0.00	0.00	159,200.00			
YE	ENGINEERING FEES (CGA)			0.00	0.00	1,500.00			
YE	TERRACON			0.00	0.00	12,815.00			
002-4.470.2.6428	VETS MEM - MISC CONT WORK	1,110.00	1,106.39	0.00	0.00	0.00	613.00	0.00	0.00
002-4.470.2.6513	VETS MEM - MISC SUPP/MATER..	4,000.00	0.00	500.00	0.00	0.00	0.00	0.00	0.00
002-4.470.2.6727	VETS MEM - CAPITAL EQMT/C...	0.00	0.00	0.00	0.00	150,000.00	0.00	150,000.00	1,529,505.00
Budget Detail									
Budget Code	Description			Units	Price	Amount			
YE	DEMOLITION OF BUILDING			0.00	0.00	150,000.00			
Expense Total:		34,689.13	5,736.54	24,940.00	24,034.10	159,684.00	96,258.17	323,534.00	1,629,505.00
Department: 470 - MEMORIAL BUILDING Surplus (Deficit):		110,688.87	173,821.11	196,844.00	200,813.09	-143,884.00	-83,299.88	-298,357.88	-1,610,305.00

Proposed Budget Report

For Fiscal: 2024-2025 Period Ending: 12/31/2024

Defined Budgets

		2022-2023	2022-2023	2023-2024	2023-2024	2024-2025	2024-2025	2024-2025	2025-2026
		Total Budget	Total Activity	Total Budget	Total Activity	Total Budget	YTD Activity	YE	DR
Department: 910 - TRANSFERS									
Revenue									
002-3.910.4.4830	VM - TRANSFER IN (CITY)	55,215.77	55,215.77	0.00	0.00	150,000.00	0.00	150,000.00	300,000.00
Budget Detail									
Budget Code	Description			Units	Price	Amount			
DR	TRANS IN FROM 011 - UTIL FRANCH			0.00	0.00	-100,000.00			
DR	TRANS IN FROM 121 - LOST			0.00	0.00	-100,000.00			
DR	TRANS IN FROM 145 - H/M			0.00	0.00	-100,000.00			
YE	TRANS IN FROM 011 - UTIL FRANCH			0.00	0.00	-50,000.00			
YE	TRANS IN FROM 145 - H/M (BLDG DEMO)			0.00	0.00	-100,000.00			
002-3.910.4.4831	VETS MEM - TRAN IN TIF	0.00	0.00	0.00	0.00	0.00	0.00	0.00	127,413.00
	Revenue Total:	55,215.77	55,215.77	0.00	0.00	150,000.00	0.00	150,000.00	427,413.00
	Department: 910 - TRANSFERS Total:	55,215.77	55,215.77	0.00	0.00	150,000.00	0.00	150,000.00	427,413.00
	Fund: 002 - VETERANS MEM - GEN Surplus (Deficit):	165,904.64	229,036.88	196,844.00	200,813.09	6,116.00	-83,299.88	-148,357.88	-1,182,892.00
	Report Surplus (Deficit):	165,904.64	229,036.88	196,844.00	200,813.09	6,116.00	-83,299.88	-148,357.88	-1,182,892.00

December 14, 2024

Foundation Offices
P.O. Box 284
1510 Penrose St.
Grinnell, IA 50112

All fund statements contain monthly and year to date information. Supplemental financial reports can be found in the files tab of your login portal. The following pages include an overview of each of the sections of the fund statement.

If you are having any trouble with or need help navigating the donor portal system, please reach out and we can set up some time to walk through the system. Please continue to review your information and reach out if you have any questions or find an error.

Thank you!

Shannon Fitzgerald, shannon@ahrensfamilyfoundation.org
Michelle Gruhn, michelle@ahrensfamilyfoundation.org.

What do the various sections mean?

We start with a fund activity summary. It is broken into 3 columns. The first one is the name of the activity or balance. The second is the activity or balance for the statement period. The final one is the activity or balance for the year to date (since July 1st). So for example, if the statement was for November, the beginning balance would be as of November 1st and the year to date beginning balance would be the balance as of July 1st. Note that only one ending balance is shown because the ending balance is the same for both values.

Within that summary are two sections – the additions to fund and disbursements. Additions are activities that put money into the fund – donations, fundraising, investment returns, etc. Note that negative numbers are possible here and will be denoted by being enclosed in parentheses. A negative number represents money that was removed from the fund instead of added (for instance if the investment pool lost money instead of gaining).

Fund disbursements are activities that take money from the fund – grants, fees or other payment activity. Note that negative numbers are possible here and will be denoted by being enclosed in parentheses. A negative number represents money that was added to the fund instead of removed (for instance if there were grant refunds and no grants).

The next page is your fund financial information. This shows you the detail of where your fund's assets are being held or other assets in the fund (for instance outstanding pledges will show in pledges receivable). It also shows any current liabilities in the fund. The most common is

accounts payable, grants payable, and scholarships payable which means there are expenses, grants, or scholarships that have been recorded but not yet paid.

The final page(s) are an activity detail area where we list the details of donations and grants (including scholarships) awarded. Please note that grants awarded is only grants that were granted during the statement period. It is possible that other grant payments from previous commitments were made in the statement period or that some of the grant amount is due to be disbursed in the future. That means it is possible for your grant total to not equal the grants/scholarships paid in the activity summary.

Statement of Activity
Grinnell Veterans Monument and Plaza Campaign
November 01, 2024 through November 30, 2024

Fund Activity Summary

	<u>Nov 2024</u>	<u>Jul 2024</u>
Beginning Balance	427,276.42	427,152.92

Additions to Fund

<u>Activity</u>	<u>Period Total</u>	<u>YTD Total</u>
Donations	0	130.00
Totals	0.00	130.00

Disbursements

<u>Activity</u>	<u>Period Total</u>	<u>YTD Total</u>
Administrative Fee Expense	0	6.50
Totals	0.00	6.50

Net Change	\$ 0.00	\$ 123.50
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Ending Balance	\$427,276.42	\$427,276.42
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Fund Financial Information

Current Fund Assets

<u>Asset</u>	<u>Balance</u>
Investments	371,341.42
Net Pledges Receivable	55,935.00
Total	427,276.42

Outstanding Fund Liabilities

No outstanding liabilities for the fund

Fund Activity Detail

Donations

No donations in the statement period

Grants Awarded

No grants awarded in the statement period