

# Iowa League of Cities

Financial Report  
June 30, 2024

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## Independent Auditor's Report

RSM US LLP

Executive Board  
Iowa League of Cities

### Report on Audit of the Financial Statements

#### **Opinion**

We have audited the financial statements of Iowa League of Cities (the League), which comprise the statements of financial position as of June 30, 2024 and 2023, the related statements of activities and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the League as of June 30, 2024 and 2023, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

#### **Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the League and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### **Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of the 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 League's ability to continue as a going concern within one year after the date that the financial statements are issued or available to be issued.

#### **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 opinion. 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 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, 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 League'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 League's ability to continue as a going concern for a reasonable period of time.

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

#### **Supplementary Information**

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying supplementary information is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

*RSM US LLP*

Des Moines, Iowa  
October 15, 2024

Iowa League of Cities

Statements of Financial Position  
June 30, 2024 and 2023

	2024	2023
<b>Assets</b>		
Current assets:		
Cash	\$ 944,294	\$ 1,048,306
Certificates of deposit	1,660,020	1,533,020
Receivables:		
Trade	42,312	33,399
Affiliate	148,338	48,408
Interest	40,912	16,178
Insurance recoverable	-	139,263
Prepaid expenses	189,234	192,653
<b>Total current assets</b>	<b>3,025,110</b>	<b>3,011,227</b>
Furniture, fixtures and equipment, net	388,126	343,832
Certificates of deposit	1,158,032	810,022
Right-of-use asset	890,912	35,042
<b>Total assets</b>	<b>\$ 5,462,180</b>	<b>\$ 4,200,123</b>
<b>Liabilities and Net Assets</b>		
Current liabilities:		
Accounts payable and accrued expenses	\$ 335,112	\$ 361,262
Deferred income	395,277	423,854
Operating lease liability	79,038	45,310
<b>Total current liabilities</b>	<b>809,427</b>	<b>830,426</b>
Long-term lease liability	820,268	-
<b>Total liabilities</b>	<b>1,629,695</b>	<b>830,426</b>
Net assets without donor restrictions	3,832,485	3,369,697
<b>Total liabilities and net assets</b>	<b>\$ 5,462,180</b>	<b>\$ 4,200,123</b>

See notes to financial statements.

**Iowa League of Cities**

**Statements of Activities  
Years Ended June 30, 2024 and 2023**

	2024	2023
<b>Revenue:</b>		
Membership dues	\$ 1,222,097	\$ 1,157,455
Partner dues	114,125	118,250
Associate dues	57,260	57,740
Advertising	90,912	78,511
Sponsorship	43,150	38,825
Subscriptions	11,770	9,555
Registrations	358,625	221,035
Fees and royalties	3,405,175	3,182,239
Grants	12,561	27,453
Interest	154,413	87,951
Other	17,439	18,377
	<b>5,487,527</b>	<b>4,997,391</b>
<b>Expenses:</b>		
Salaries, payroll taxes and fringe benefits	3,723,870	3,597,374
Rent	243,549	225,283
Telephone	18,820	29,758
Travel	48,438	33,612
Legal and accounting fees	39,252	20,439
Consulting fees	194,028	153,278
Dues and subscriptions	153,476	108,693
Insurance	91,665	73,678
Equipment and computer	486	342
Printing	65,523	51,171
Postage	34,328	27,375
Supplies	36,065	22,763
Meeting	250,023	163,884
Training	3,207	3,811
Online registrations	12,730	8,869
Depreciation	125,698	108,106
Miscellaneous	4,581	5,171
	<b>5,045,739</b>	<b>4,633,607</b>
<b>Change in net assets before gain on disposal of furniture, fixtures and equipment</b>	<b>441,788</b>	<b>363,784</b>
Gain on disposal of furniture, fixtures and equipment	21,000	-
<b>Change in net assets without donor restrictions</b>	<b>462,788</b>	<b>363,784</b>
Net assets without donor restrictions, beginning	3,369,697	3,005,913
Net assets without donor restrictions, ending	<b>\$ 3,832,485</b>	<b>\$ 3,369,697</b>

See notes to financial statements.

**Iowa League of Cities**

**Statements of Cash Flows**  
**Years Ended June 30, 2024 and 2023**

	2024	2023
Cash flows from operating activities:		
Change in net assets, without donor restrictions	\$ 462,788	\$ 363,784
Adjustments to reconcile change in net assets, without donor restrictions to net cash provided by operating activities:		
Depreciation	125,698	108,106
Gain on disposal of furniture, fixtures and equipment	(21,000)	-
Noncash lease expense	92,856	102,548
Change in working capital components:		
Receivables	105,616	(147,097)
Prepaid expenses	3,419	(49,252)
Accounts payable and accrued expenses	(26,150)	(18,731)
Deferred income	(28,577)	27,051
Operating lease liability	(94,730)	(133,353)
<b>Net cash provided by operating activities</b>	<b>619,920</b>	<b>253,056</b>
Cash flows from investing activities:		
Change in affiliate receivables	(99,930)	(9,213)
Purchase of furniture, fixtures and equipment	(169,992)	(208,890)
Purchase of certificates of deposit	(2,008,070)	(1,375,034)
Proceeds from redemption of certificates of deposit	1,533,060	875,000
Proceeds from sale of furniture, fixtures and equipment	21,000	-
<b>Net cash used in investing activities</b>	<b>(723,932)</b>	<b>(718,137)</b>
<b>Net decrease in cash</b>	<b>(104,012)</b>	<b>(465,081)</b>
Cash:		
Beginning	1,048,306	1,513,387
Ending	\$ 944,294	\$ 1,048,306
Schedule of noncash financing and investing activities:		
Right-of-use asset obtained in exchange for operating lease liability, recognized during the year	\$ 948,644	\$ -
Right-of-use asset obtained in exchange for operating lease liability, net of reduction of deferred rent liability against right-of-use asset	\$ -	\$ 137,590
Cash paid for amounts included in measurement of operating lease liability	\$ 123,975	\$ 136,420

See notes to financial statements.

## Iowa League of Cities

### Notes to Financial Statements

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#### Note 1. Nature of League and Significant Accounting Policies

**Nature of organization:** The League of Iowa Municipalities was founded in 1898, changed its name to the Iowa League of Cities (the League) in 1996 and is a grassroots organization controlled by its members. The purpose of the League is the improvement of municipal government and the administration thereof through cooperative effort and the promotion of the general welfare of the cities of Iowa. The members elect the League's officers and Executive Board (the Board of Directors or the Board) and determine, by direct vote, what the League's policies will be from year to year. The League is governed by a Board of Directors. A majority of the Board members must be elected officials, and representation on the Board must come from cities of all sizes. Officers are elected to a one-year term and Board members are elected to a two-year term at the League's annual meeting each fall.

Significant accounting policies are as follows:

**Accounting estimates and assumptions:** The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and 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. Actual results could differ from those estimates.

**Certificates of deposit:** Investments in certificates of deposit are recorded at cost plus accrued interest. Certificates of deposit have original maturities greater than three months. Certificates of deposit that mature within one year of the League's fiscal year-end are classified as current assets on the statements of financial position. Certificates of deposit that mature greater than one year from the League's fiscal year-end are classified as noncurrent assets on the statements of financial position.

**Concentration of credit risk:** The League had cash at a financial institution in excess of federally insured limits at various times throughout the years ended June 30, 2024 and 2023. The League has not experienced any losses in such accounts.

**Trade receivables:** Trade receivables are carried at original invoice amount less an estimate made for credit losses. Management performs initial and periodic credit evaluations of its customers and maintains allowances for potential credit losses. The establishment of a receivable allowance and related bad debt expense is based on historical experience and estimated exposure on specific accounts. Receivables are written off when determined to be uncollectible. Recoveries of receivables previously written off are recorded when received. As of June 30, 2024 and 2023, management determined that no allowance was necessary.

**Furniture, fixtures and equipment:** Furniture, fixtures and equipment are stated at cost. Depreciation expense is computed using the straight-line method over the estimated useful lives of the assets ranging from three to ten years.

**Leases:** Under Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 842, Leases, lessees recognize right-of-use assets and lease liabilities on the statement of financial position. The League elected the practical expedient to not record a right-of-use asset or lease liability for leases with a term of 12 months or less.

The League also elected the practical expedient under ASC 842 to combine lease and nonlease components into a single lease component when measuring right-of-use assets and lease liabilities. The League's operating lease provides for nonlease component costs related to maintenance, insurance and taxes. Any variable costs are excluded from the measurement of the right-of-use asset and lease liability.



## Iowa League of Cities

### Notes to Financial Statements

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#### Note 1. Nature of League and Significant Accounting Policies (Continued)

Operating lease liabilities are recorded at the present value of remaining lease payments not yet paid for the lease term using the applicable discount rate. Under ASC 842, the League made the accounting policy election to use a risk-free discount rate for all leases when the rate implicit to the lease is not available.

**Revenue recognition:** The League recognizes revenue in accordance with FASB ASC 606, Revenue from Contracts with Customers, which provides a five-step model for recognizing revenue from contracts with customers as follows: (1) identify the contract; (2) identify the performance obligations; (3) determine the transaction price; (4) allocate the transaction price; and (5) recognize revenue. Revenue is recognized when promised goods or services are transferred to the customers in an amount that reflects the consideration expected in exchange for those goods or services.

Membership dues, associate dues and partner dues are considered exchange transactions based on the value of benefits provided. Dues are fixed fees, with rates by member type established by the Board annually. The League recognizes dues revenue over the annual membership period as the member benefits are conveyed and the performance obligation is satisfied, which matches the League's fiscal year.

Revenue from royalties is recognized in the period earned. Revenue from certain royalty agreements is earned over the term of the agreements and is recognized using the straight-line method over the term of the agreements. The transaction price is established as described in Note 5 and agreements are renegotiated annually. In instances where the agreement stipulates variable consideration, such as fees and royalties based on expenses incurred or as a percentage of a benchmark, management estimates the amount of revenue expected to be earned, if any, during the contract period as the constraints on variable consideration are removed and revenue is recognized over time as services are provided over time.

Registrations are fees paid to attend conferences and seminars presented to members. Advertising and sponsorships relate to fees paid to advertise at or sponsor League events or publications. Revenue from registrations, advertising and sponsorships are recognized at a point in time when the related performance obligation is satisfied.

Grants are either recorded as contributions or exchange transactions based on criteria contained in the grant award. Grants that qualify as contributions are recorded as invoiced to the funding sources. Revenue is recognized when the related allowable expenses are incurred. Amounts received in excess of expenses are reflected as grant funds received in advance. Exchange transactions reimburse based on a predetermined rate for services performed. The revenue is recognized in the period the service is performed.

The payment terms and conditions in contracts vary and contain no financing component. Payments in general are required to be made in advance prior to the beginning of the membership period, in advance of the event or as stated per the agreement. Differences between the timing of billings and the recognition of revenue are recognized as either accounts receivable or deferred income in the statements of financial position. Prepayments for membership dues and other fees are classified as deferred income and recognized over future periods in accordance with the applicable contract and the League's revenue recognition policy.

**Deferred income:** Deferred income represents conference registration, conference sponsorship payments, member dues, partner dues and associate dues paid in advance. Conference registration and conference sponsorships revenue is recognized when the conference occurs. Dues revenue is recognized over the annual membership period.

## Iowa League of Cities

### Notes to Financial Statements

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#### Note 1. Nature of League and Significant Accounting Policies (Continued)

**Contract assets and liabilities:** The League records accounts receivable when it has the unconditional right to issue an invoice and receive payment, regardless of whether revenue has been recognized. If revenue has not been recognized, a contract liability (deferred revenue) also is recorded.

Payment terms on invoiced amounts are typically 30 days. In instances where the timing of revenue recognition differs from the timing of the right to invoice, the League has determined that a significant financing component generally does not exist. The primary purpose of the League's invoicing terms is to provide customers with simplified and predictable ways of providing room accommodations and not to receive financing from or provide financing to the customer.

Contract assets and liabilities for the past three years were as follows:

	June 30		July 1,
	2024	2023	2022
Contract assets:			
Accounts receivable, net	\$ 190,650	\$ 81,807	\$ 76,004
Contract liabilities:			
Deferred revenue	\$ 395,277	\$ 423,854	\$ 396,803

**Income taxes:** The League is exempt from federal and state income taxes under section 501(c)(4) and is not subject to federal income tax under the provisions of section 115(1) of the Internal Revenue Code and a similar section of Iowa law. The League currently has an opinion that it is exempt from IRS requirements for filing any reports, including Forms 990 and 990T. Therefore, there are no income tax filing requirements of the League.

**Net assets without donor restrictions:** The League's net assets are not subject to donor-imposed stipulations and are available for use in general operations. The League's governing Board may earmark portions of its net assets without donor restrictions as Board-designated for various purposes. There were no board designated net assets without donor restrictions as of June 30, 2024 or 2023.

**Recent accounting pronouncement:** In June 2016, the FASB issued Accounting Standards Update (ASU) 2016-13, *Financial Instruments—Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments*, which replaces the current incurred loss impairment methodology for credit losses with a methodology that reflects expected credit losses and requires consideration of a broader range of reasonable and supportable information to inform credit loss estimates. In April 2019, the FASB issued ASU 2019-04, *Codification Improvements to Topic 326, Financial Instruments—Credit Losses (Topic 326): Measurement of Credit Losses on Financial Instruments—Credit Losses, Topic 815, Derivatives and Hedging and Topic 825, Financial Instruments*. The amendments in the ASU improve the ASC by eliminating inconsistencies and providing clarifications. The League adopted this standard effective July 1, 2023, with no material effect on the financial statements.

**Subsequent events:** Management has evaluated potential subsequent events through October 15, 2024, which is the date that the financial statements were available to be issued. Through that date, there were no events requiring disclosure.

## Iowa League of Cities

### Notes to Financial Statements

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#### Note 2. Liquidity

The League regularly monitors liquidity required to meet its annual operating needs and other contractual commitments. As of June 30, 2024 and 2023, the following financial assets were available to meet annual operating needs of the following fiscal year:

	2024	2023
Cash	\$ 944,294	\$ 1,048,306
Accounts receivable	231,562	97,985
Certificates of deposit, current	1,660,020	1,533,020
	<u>\$ 2,835,876</u>	<u>\$ 2,679,311</u>

The League has various sources of liquidity at its disposal, including cash, accounts receivable and certificates of deposit maturing within one year. None of the financial assets are subject to donor or other contractual restrictions that make them unavailable for general expenditure within one year of the statement of financial position date. The accounts receivable are subject to implied time restrictions but are expected to be collected within one year.

The League's Board has established a contingency reserve fund policy as part of managing its liquidity to cover fixed costs and preserve essential services during periods of financial stress, to provide resources to undertake a major initiative which cannot be fully funded through the operating budget or with designated funds, to ensure adequate cash flow to meet operating needs, to minimize borrowing related to capital purchases and to generate investment income to reduce pressure on member dues. The contingency reserve is established as an amount equal to, or in excess of, a percentage of the annual operating budget. The Board established contingency reserve totaled \$1,531,000 and \$1,426,000 as of June 30, 2024 and 2023, respectively.

#### Note 3. Furniture, Fixtures and Equipment

Detail of furniture, fixtures and equipment is as follows at June 30, 2024 and 2023:

	2024	2023
Furniture and fixtures	\$ 201,709	\$ 131,242
Computer equipment	810,472	790,536
Autos	125,873	104,992
Other equipment	95,691	96,055
Software in progress	182,100	164,100
	<u>1,415,845</u>	<u>1,286,925</u>
Accumulated depreciation	1,027,719	943,093
	<u>\$ 388,126</u>	<u>\$ 343,832</u>

## Iowa League of Cities

### Notes to Financial Statements

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#### Note 4. Retirement Benefits

The League has a noncontributory retirement plan covering all full-time employees who have completed 90 days of service. The League pays approximately 10% of gross salary into the plan in lieu of social security. Employer contributions totaled approximately \$294,000 and \$278,000 for the years ended June 30, 2024 and 2023, respectively. The League also has a contributory retirement plan covering all full-time employees. Employees may contribute a dollar amount or percent per pay period. The League matches 50 cents on the dollar up to 2% of gross salary. Employer contributions totaled approximately \$56,000 and \$52,000 for the years ended June 30, 2024 and 2023, respectively.

#### Note 5. Related-Party Transactions

Approximate revenues for the years ended June 30, 2024 and 2023, include fees and royalties from the following related parties, together with the approximate receivables due from these affiliates are as follows:

	Fees and Royalties		Receivables	
	2024	2023	2024	2023
Iowa Communities Assurance Pool royalty fee	\$ 529,000	\$ 462,000	\$ 13,000	\$ 11,000
Iowa Municipalities Workers' Compensation Association management fee	2,121,000	2,173,000	96,000	9,000
Iowa Municipalities Workers' Compensation Association royalty fee	206,000	181,000	-	-
Iowa Public Agency Investment Trust royalty fee	424,000	245,000	39,000	26,000
Iowa City Management Association service fee	22,000	25,000	-	2,000
Iowa Municipal Attorneys Association service fee	8,000	9,000	-	-

The League has a cooperation agreement with the Iowa Communities Assurance Pool (ICAP) that provides for royalty fees to be paid to the League. The agreement is subject to termination by either party annually upon 90 days' written notice. The League's executive director serves as a nonvoting member of the Board of Directors of ICAP.

The League has a management agreement with the Iowa Municipalities Workers' Compensation Association (IMWCA), an affiliate that provides for a management fee of approximately \$177,000 per month at June 30, 2024. The agreement is subject to termination by either party upon six months written notice. In addition, the League at times will purchase vehicles on behalf of IMWCA.

The League also has an agreement with IMWCA that provides the League a fee for institutional value equal to a percentage of the annual net premium for the participating member cities of the workers' compensation program for as long as the agreement is in effect.

The League and Iowa Public Agency Investment Trust (IPAIT) have a license agreement that provides for royalty payments. This agreement is subject to termination by either party upon 60 days' written notice. The League's executive director serves as a nonvoting board member for IPAIT.

The League has a contract with the Iowa City Management Association (IaCMA) to provide membership services. The contract is subject to termination annually with 60 days' written notice. The League's executive director serves as the nonvoting secretary/treasurer of IaCMA.

The League has a contract with the Iowa Municipal Attorneys Association (IMAA) to provide membership services. The contract is subject to termination annually with 60 days' written notice. The League's executive director serves as the nonvoting treasurer of IMAA.

## Iowa League of Cities

### Notes to Financial Statements

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#### Note 6. Leases

The League leases office space under a 10-year noncancelable operating lease that expired in October 2023. In November 2023, the League entered into a nine-year lease extension that expires in October 2032. The lease extension includes a termination option after the sixth year of the extended term. At the time of lease commencement, the League was not reasonably certain to exercise the termination option.

The League recorded the following lease costs, included in rent on the statement of activities for the years ended June 30, 2024 and 2023:

	2024	2023
Operating lease cost	\$ 122,101	\$ 105,615
Variable lease cost	121,448	119,668

The following is a schedule of future minimum rental payments required under the operating lease as of June 30, 2024:

Years ending June 30:		
2025		\$ 119,762
2026		122,778
2027		125,889
2028		129,049
2029		132,303
Thereafter		464,920
Total minimum lease payments		<u>1,094,701</u>
Less interest		<u>195,395</u>
Present value of operating lease liability		<u>\$ 899,306</u>

The weighted-average remaining lease term and discount rate as of June 30, 2024 and 2023, are as follows:

	2024	2023
Weighted-average remaining lease term (years)	8.34	0.25
Weighted-average discount rate	4.77%	2.88%

## Iowa League of Cities

### Notes to Financial Statements

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#### Note 7. Functional Expenses

The following reflects the classification of the League's expenses, by both the underlying nature of the expense and function. An individual expense is allocated to the underlying activity through which it was incurred. Expenses for program services and general and administrative supporting activities for the years ended June 30, 2024 and 2023, are as follows:

	2024		
	Program Service	General and Administrative	Total
Salaries, payroll taxes and fringe benefits	\$ 2,927,236	\$ 796,634	\$ 3,723,870
Rent	130,809	112,740	243,549
Telephone	-	18,820	18,820
Travel	23,582	24,856	48,438
Legal and accounting fees	19,252	20,000	39,252
Consulting fees	178,728	15,300	194,028
Dues and subscriptions	15,800	137,676	153,476
Insurance	49,300	42,365	91,665
Equipment and computer	-	486	486
Printing	65,447	76	65,523
Postage	29,254	5,074	34,328
Supplies	27,519	8,546	36,065
Meeting	236,408	13,615	250,023
Training	850	2,357	3,207
Online registrations	-	12,730	12,730
Depreciation	72,416	53,282	125,698
Miscellaneous	540	4,041	4,581
Total	<u>\$ 3,777,141</u>	<u>\$ 1,268,598</u>	<u>\$ 5,045,739</u>

## Iowa League of Cities

### Notes to Financial Statements

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#### Note 7. Functional Expenses (Continued)

	2023		
	Program Service	General and Administrative	Total
Salaries, payroll taxes and fringe benefits	\$ 2,806,374	\$ 791,000	\$ 3,597,374
Rent	122,653	102,630	225,283
Telephone	12,025	17,733	29,758
Travel	17,524	16,088	33,612
Legal and accounting fees	4,089	16,350	20,439
Consulting fees	139,597	13,681	153,278
Dues and subscriptions	6,876	101,817	108,693
Insurance	39,800	33,878	73,678
Equipment and computer	-	342	342
Printing	48,165	3,006	51,171
Postage	24,246	3,129	27,375
Supplies	15,142	7,621	22,763
Meeting	154,106	9,778	163,884
Training	1,293	2,518	3,811
Online registrations	-	8,869	8,869
Depreciation	69,758	38,348	108,106
Miscellaneous	467	4,704	5,171
Total	<u>\$ 3,462,115</u>	<u>\$ 1,171,492</u>	<u>\$ 4,633,607</u>

Lobbying expenses for the years ended June 30, 2024 and 2023, totaled approximately \$128,000 and \$124,000, respectively.

**Iowa League of Cities**

**Executive Board and Staff  
(Unaudited)**

<b>Name</b>	<b>Title</b>	<b>Board Term Expires</b>
<b>EXECUTIVE BOARD</b>		
Ashley Vanorny	President	Sep-24
Brad Cavanagh	President-Elect	Sep-24
John Haila	Immediate Past President	Sep-24
Quentin Hart	Past President	Sep-24
Donny Hobbs	Past President	Sep-24
Robert Andeweg	Director	Sep-25
Barb Barrick	Director	Sep-24
Aaron Burnett	Director	Sep-25
Courtney Clarke	Director	Sep-25
Christina Eicher	Director	Sep-24
Laurie Goodrich	Director	Sep-25
Michael Holton	Director	Sep-24
Dylan Mulfinger	Director	Sep-25
Cami Rasmussen	Director	Sep-24
Steve Richardson	Director	Sep-25
Susan Sembach	Director	Sep-25
Shawwna Silvius	Director	Sep-25
Brian Wagner	Director	Sep-25
Scott Wynja	Director	Sep-24
<b>STAFF</b>		
Alan Kemp	Executive Director	Indefinite