



BOARD OF TRUSTEES
Regular Meeting Agenda
205 East State Street
FEBRUARY 21, 2023 12:00 Noon

1. Roll Call
2. Approval of Agenda
3. Public Comment Period
4. Public Hearing on the Proposed 2023-2024 Fiscal Year Budget for the Marshalltown Water Works
5. **Decision:** Approval of the Adopted Budget Certificate including a Resolution Adopting the Budget for the 2023-2024 Fiscal Year Budget for the Marshalltown Water Works
6. **Decision:** Consent Agenda
 - a. Approval of Regular Meeting Minutes of January 23, 2023
 - b. Approval of Bill Schedule #721 Totaling \$1,340,386.63
 - c. Departmental Reports
 - d. Approval of accounts with unpaid rates or charges that are eligible to be certified to become a lien upon real estate
7. **Decision:** Review and approval of Monthly Financial Statement, Investment Report and Capital Report
8. **Decision:** Resolution setting Public Hearing on Proposed Plans, Specifications, Form of Contract and Estimated Cost and directing publication of Notice to Bidders for Procurement of Marshalltown Water Works Membrane Equipment
9. **Decision:** Review and approval of Letter of Engagement with Ahlers & Cooney for Bond Counsel services
10. **Decision:** Resolution setting Public Hearing on the proposition to authorize a Loan and Disbursement Agreement and the issuance of Water Revenue Capital Loan Notes not to exceed \$6,278,639.
11. **Decision:** Review and Approve a Resolution Setting Public Hearing on Water Rates
12. Set date and time for next regular meeting

BUDGETED OPERATING EXPENSES
FY 2023 - 2024
Proposed 2-21-23



ACCT		PLANT	DISTRIBUTION	SERVICE	OFFICE	SUB-TOTAL
	<u>EMPLOYEE SALARIES</u>					
100	Operational	585,680	524,324	230,409	590,990	1,931,403
	Subtotal	\$585,680	\$524,324	\$230,409	\$590,990	\$1,931,403
	<u>EMPLOYEE BENEFITS</u>					
201	Health Insurance	49,985	68,031	20,837	50,818	\$ 189,671
202	Pension	23,485	12,397	0	24,992	\$ 60,874
203	IPERS	30,461	36,392	21,751	29,370	\$ 117,974
204	FICA/Medicare	44,805	40,111	17,626	45,211	\$ 147,752
205	Life Insurance	1,689	1,536	741	2,041	\$ 6,007
206	Mileage	525	420	525	1,050	\$ 2,520
207	Registration	3,150	1,575	2,625	3,150	\$ 10,500
208	Annual Dues		1,200	525	10,565	\$ 12,290
209	Dental Insurance	240	720	240	600	\$ 1,800
210	Tuition					\$ -
211	Lodging	2,100	1,050	500	2,650	\$ 6,300
212	Food	315	630	315	2,100	\$ 3,360
213	Travel	1,575	1,050	525	3,885	\$ 7,035
214	Safety Clothing	2,625	2,625	1,050	210	\$ 6,510
215	Safety Training	1,575	4,725	0	0	\$ 6,300
216	Medical (Work-Comp)	4,857	4,857	2,159	3,778	\$ 15,651
220	Pension Supplement				130,000	\$ 130,000
	Subtotal	\$167,388	\$177,318	\$69,419	\$310,419	\$724,544
	<u>UTILITIES</u>					
301	Electric	610,734			10,500	\$ 621,234
302	Natural Gas	32,500			3,000	\$ 35,500

BUDGETED OPERATING EXPENSES
FY 2023 - 2024
Proposed 2-21-23



ACCT		PLANT	DISTRIBUTION	SERVICE	OFFICE	SUB-TOTAL
303	Telephone	1,350			3,000	\$ 4,350
304	Storm Sewer				1,500	\$ 1,500
309	Internet	1,285	0	0	4,280	\$ 5,565
	Subtotal	\$645,869	\$0	\$0	\$22,280	\$ 668,149
	<u>DEPRECIATION</u>					
401	Plant	320,000	0	0	0	\$ 320,000
402	Distribution	0	174,620	0	0	\$ 174,620
403	Meter	0	0	34,200	0	\$ 34,200
404	Building	0	0	0	19,300	\$ 19,300
405	Capital Improvement	0	0	0	0	\$ -
406	Vehicle	10,140	20,000	13,300	0	\$ 43,440
407	Equipment	0	9,860	0	11,650	\$ 21,510
408	Booster Station	0	5,000	0	0	\$ 5,000
	Subtotal	\$330,140	\$209,480	\$47,500	\$30,950	\$ 618,070
	<u>FUELS</u>					
501	Regular Gas	3,000	13,500	6,420	0	\$ 22,920
502	Oil	385	1,400	150	0	\$ 1,935
503	Grease	54	320	27	0	\$ 400
504	Diesel Fuel	6,955	20,000	0	0	\$ 26,955
505	LP Gas	0	0	0	0	\$ -
	Subtotal	\$10,394	\$35,220	\$6,597	\$0	\$52,210
	<u>SUPPLIES</u>					
601	Laboratory	38,000				\$ 38,000
602	Plant	2,140				\$ 2,140

BUDGETED OPERATING EXPENSES
FY 2023 - 2024
Proposed 2-21-23



ACCT		PLANT	DISTRIBUTION	SERVICE	OFFICE	SUB-TOTAL
603	Building	749			0	\$ 749
604	Wells	0				\$ -
605	General	5,350		1,000	9,000	\$ 15,350
606	Safety Equipment	4,280				\$ 4,280
607	Cleaning	800				\$ 800
608	Health / First Aid	535	0	0	1,000	\$ 1,535
614	CIWA Meter Pits					\$ -
601	Distribution		50,000			\$ 50,000
602	Shop		10,000	1,000		\$ 11,000
603	Leak Supplies		50,000			\$ 50,000
604	Concrete and Rock		50,000			\$ 50,000
605	Booster Station		2,675			\$ 2,675
609	Data-Processing (loc)		2,535		5,350	\$ 7,885
603	Service Repair Supplies			2,000		\$ 2,000
604	Meter Repair Supplies			5,885		\$ 5,885
601	Billing Supplies				7,000	\$ 7,000
602	Administration				642	\$ 642
610	Operational Permits	0			9,500	\$ 9,500
	Subtotal	\$51,854	\$165,210	\$9,885	\$32,492	\$ 259,441
	<u>MAINTENANCE</u>					
701	Vehicle	1,605	3,210	2,675		\$ 7,490
702	Equip/Machine	135,970	20,000	1,000		\$ 156,970
703	Grounds	10,000			0	\$ 10,000
704	Well Field	10,000				\$ 10,000
705	Towers		1,561			\$ 1,561
707	Reservoirs		0			\$ -

BUDGETED OPERATING EXPENSES
FY 2023 - 2024
Proposed 2-21-23



ACCT		PLANT	DISTRIBUTION	SERVICE	OFFICE	SUB-TOTAL
708	Booster Station		1,017			\$ 1,017
709	Office Machine Maint.				2,675	\$ 2,675
710	Heating & Air Cond.	20,000			749	\$ 20,749
711	Building	1,000			3,210	\$ 4,210
712	Computer	2,675	0	0	60,000	\$ 62,675
713	Safety Equipment	0	0	0		\$ -
715	Generator	25,890				\$ 25,890
	Subtotal	\$207,140	\$25,788	\$3,675	\$66,634	\$ 303,237
	<u>CHEMICALS</u>					
801	Pebble-Lime	771,250				\$ 771,250
802	Carbon-Dioxide	88,000				\$ 88,000
803	Chlorine	133,275				\$ 133,275
804	Fluoride	26,500				\$ 26,500
805	Poly-Phosphate	51,000				\$ 51,000
807	Polymer	0				\$ -
808	Ammonia (was NaClO2 till	24,500				\$ 24,500
	Subtotal	\$1,094,525	\$0	\$0	\$0	\$1,094,525
	<u>CONTRACT SERVICE</u>					
908	Lime Sludge Removal	600,000				\$ 600,000
911	Laboratory	4,500				\$ 4,500
902	Insurance				96,000	\$ 96,000
904	Bank Services				53,500	\$ 53,500
905	Cleaning				12,840	\$ 12,840
906	Engineering				32,100	\$ 32,100
907	Computer Programming				0	\$ -

BUDGETED OPERATING EXPENSES
FY 2023 - 2024
Proposed 2-21-23



ACCT		PLANT	DISTRIBUTION	SERVICE	OFFICE	SUB-TOTAL
909	Legal				22,000	\$ 22,000
910	Accounting Service				42,800	\$ 42,800
911	Postage				50,000	\$ 50,000
912	Public Notices				5,000	\$ 5,000
921	One-call phone				0	\$ -
922	One-call Fees				4,280	\$ 4,280
950	Bad-Debt				0	\$ -
853	Interest				110,000	\$ 110,000
954	Board Compensation				900	\$ 900
955	Returned Checks				0	\$ -
956	Overpayments				0	\$ -
958	Economic Dev				10,000	\$ 10,000
	Subtotal	\$604,500	\$0	\$0	\$439,420	\$1,043,920
	<u>Total Expenses</u>	\$3,697,490	\$1,137,339	\$367,484	\$1,493,186	\$6,695,499
	<u>Proposed Revenue</u>					\$ 7,932,778
	<u>Estimated Retained Earnings</u>					\$ 1,237,279

ADOPTED BUDGET CERTIFICATE

To: Marshalltown City Council

At a meeting of the Marshalltown Water Works Board of Trustees, held after public hearing as required by law, on February 21, 2023, the proposed budget for Fiscal Year 2024 was adopted as summarized and attached hereto.

Telephone Area Code (641) 753-7913

_____ Board Secretary

(signature)

Address 205 East State Street - P.O. Box 1420
Marshalltown, IA 50158

Record of Public Hearing and Adoption of Budget:

On February 21, 2023, the Marshalltown Water Works Board of Trustees met for the purpose of conducting a public hearing on the proposed Fiscal Year 2024 budget as published. Notice of time and place of hearing had been published on February 10, 2023, in the Marshalltown Times Republican and the affidavit of publication was available to file with the City Council.

The budget estimate was considered and taxpayers and residents heard for and against said estimate were as follows:

After giving opportunity for all desiring to be heard, the Board adopted the following budget resolution:

A RESOLUTION ADOPTING THE BUDGET FOR FISCAL YEAR ENDING JUNE 30, 2024

BE IT RESOLVED by the Marshalltown Water Works Board of Trustees: The budget for Fiscal year ending June 30, 2024, as set forth in the Adopted Budget Summary and in the detailed budget in support thereof showing the estimated revenues and expenditures for said budget year is adopted, and the Secretary is directed to make the filing required by law and to set up the books in accordance with the summary and detail as adopted.

Passed and approved on February 15, 2023, by the following vote:

AYES:

NAYS:

(signature)

Chairperson

(signature)

Secretary

MARSHALLTOWN WATER WORKS BOARD OF TRUSTEES
REGULAR BOARD MEETING
January 23, 2023 12:00 Noon
205 East State Street

1. ROLL CALL: PRESENT: Trustees: Mack, Eilers, Loney
 ABSENT: None

Trustee Jerry Young retired from the MWW Board, with his last Board meeting being December 20, 2022. Nick Loney was appointed to fill the Board vacancy through April 30, 2023.

2. There was a motion by Trustee Mack and a second by Trustee Loney to approve the Agenda.

ROLL CALL VOTE: AYES: Trustees: Mack, Eilers, Loney
 NAYS: None

3. Public Comment Period – There were no members of the public present and General Manager Lovell reported that no written comments had been received.

4. There was a motion by Trustee Loney to approve the Consent Agenda: Approval of Regular Board Meeting Minutes of December 20, 2022; Approval of Bill Schedule #720 totaling \$1,804,198.08; Departmental Reports; Approval of accounts with unpaid rates or charges that are eligible to be certified to become a lien upon real estate. There was a second by Trustee Mack.

ROLL CALL VOTE: AYES: Trustees: Mack, Eilers, Loney
 NAYS: None

5. The Board reviewed the monthly financial statement, investment report and capital report. There was a motion by Trustee Mack and a second by Trustee Loney to approve the reports and place them on file.

ROLL CALL VOTE: AYES: Trustees: Mack, Eilers, Loney
 NAYS: None

6. The Board reviewed bids for pebble quicklime for the water treatment plant for the year 2023. There was a motion by Trustee Mack and a second by Trustee Loney to award the 2023 contract for pebble quicklime to Mississippi Lime Company at a contract price of \$222.25 per ton.

ROLL CALL VOTE: AYES: Trustees: Mack, Eilers, Loney
 NAYS: None

7. The Board reviewed Change Order No. 1 for the South Street Water Main Replacement Project for a deduct of \$5,947.32. There was a motion by Trustee Loney and a second by Trustee Mack to approve Change Order No. 1 for the South Street Water Main Replacement Project for a deduct of \$5,947.32.

ROLL CALL VOTE: AYES: Trustees: Mack, Eilers, Loney
 NAYS: None

8. The Board reviewed Payment No. 5 to Hurst & Sons Contractors Inc. for the South Street Water Main Replacement Project in the amount of \$4,398.97. There was a motion by Trustee Mack and a second by Trustee Loney to approve payment No. 5 to Hurst & Sons. Contractors Inc. for the South Street Water Main Replacement Project in the amount of \$4,398.97.

ROLL CALL VOTE: AYES: Trustees: Mack, Eilers, Loney
NAYS: None

9. The Board reviewed Resolution Approving Completion of 2021 South Street Water Main Replacement Project. There was a motion by Trustee Mack and a second by Trustee Loney to approve Resolution Approving Completion and final payment (Payment No. 6 in the amount of \$43,007.39) of 2021 South Street Water Main Replacement Project.

**RESOLUTION APPROVING COMPLETION OF
2021 SOUTH STREET WATER MAIN REPLACEMENT PROJECT**

WHEREAS, this Board of Trustees has heretofore contracted with Hurst & Sons Contractors Inc. to complete the 2021 South Street Water Main Replacement Project, and

WHEREAS, it has been certified to the Board of Trustees that said project has been completed in its entirety and in accordance with the contract terms and conditions and this matter is now before this Board of Trustees for acceptance of the project and for final payment of all sums due the contractor.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE MARSHALLTOWN WATER WORKS FOR THE CITY OF MARSHALLTOWN, IA:

Section 1. That the 2021 South Street Water Main Replacement Project is hereby accepted as completed and in compliance with the contract for same and the Secretary is hereby authorized and directed to pay all sums due the contractor for said project as provided for in said contract to include the 5% retainage.

Passed this 23rd day of January, 2023 and signed this 23rd day of January, 2023.

ROLL CALL VOTE: AYES: Trustees: Mack, Eilers, Loney
NAYS: None

10. The Board reviewed Payment No. 2 to A-1 Coatings & Roofing, LLC for the 2020 Treatment Plant Roofing Project in the amount of \$45,803.40. There was a motion by Trustee Loney and a second by Trustee Mack to approve payment No. 2 to A-1 Coatings & Roofing, LLC for the 2020 Treatment Plant Roofing Project in the amount of \$48,803.40.

ROLL CALL VOTE: AYES: Trustees: Mack, Eilers, Loney
NAYS: None

11. The Board reviewed a request to amend the Fiscal Year 2023 Capital Improvement Plan. There was a motion by Trustee Young and a second by Trustee Mack to amend the Fiscal Year 2023 Capital Improvement Plan to provide funding for replacement of the postage machine.

ROLL CALL VOTE: AYES: Trustees: Mack, Eilers, Loney
NAYS: None

The public portion of the meeting was paused from 1:00 to 1:15 for an exempt discussion regarding salaried employee compensation.

12. The Board considered a 5% Cost of Living Adjustment for non-bargaining employees. There was a motion by Chairperson Eilers and a second by Trustee Mack to approve a 5% Cost of Living Adjustment for non-bargaining employees, effective July 1, 2023.

ROLL CALL VOTE: AYES: Trustees: Mack, Eilers, Loney
NAYS: None

13. General Manager Lovell reviewed the budget-setting process noting that the proposed budget would reflect significant increases in water treatment chemical costs and in budgeted depreciation as progress is made in completing capital improvement projects.

14. There was a motion by Trustee Mack and a second by Trustee Loney to approve Resolution Setting Public Hearing on Proposed 2023-2024 Fiscal Year Budget for the Marshalltown Water Works. The date of the Public Hearing will be February 21, 2023 at noon.

**RESOLUTION SETTING PUBLIC HEARING
ON PROPOSED 2023-2024 FISCAL YEAR BUDGET
FOR THE MARSHALLTOWN WATER WORKS**

WHEREAS, there is now on file in the office of the Secretary of the Board of Trustees of the Marshalltown Water Works, the proposed 2023-2024 Fiscal Year Budget for the Marshalltown Water Works of Marshalltown, Iowa, and

WHEREAS, the Secretary is hereby directed to publish Notice of Hearing on the proposed 2023-2024 Fiscal Year Budget in the manner provided by law for the public body outlined herein and that any person interested therein may appear and make objections thereto, if any he has. This Board will meet in the Water Works Office, 205 East State Street, Marshalltown, Iowa at 12:00 noon local time on the 21st day of February, 2023 for the purpose of hearing all of said objections so made and for taking final action upon the 2023-2024 Fiscal Year Budget.

Passed this 23rd day of January, 2023 and signed this 23rd day of January, 2023.

ROLL CALL VOTE: AYES: Trustees: Mack, Eilers, Loney
NAYS: None

15. General Manager Lovell provided an update to the Plant Expansion Project. Initial steps to prepare for application for a loan from the State Revolving Loan Fund (SRF) have been taken, including a short-term no-interest Planning and Design Loan. It is estimated the proposal to formally begin the application process will be brought to the Board at its March 2023 Board meeting. Additionally, it is anticipated the Board will be asked to approve pre-purchase of the reverse osmosis membranes at its March Board meeting.
16. The Board set the date of the next regular Board meeting as Tuesday, February 21, 2023 at noon at the Marshalltown Water Works office at 205 E State St.

The Board adjourned.

Respectfully submitted,

Shelli Lovell
Secretary

**MARSHALLTOWN WATER WORKS
BILL SCHEDULE # 721
BILLS TO BE PAID
JANUARY 2023**

AAA Septic Services Inc	pumped shop mud pit	600.00
Arnold Motor Supply	camshaft sensors,car ramps,v-belt,air filters,optic lens,grommets,lamp mount, oil filters,fuel filters,rags, oil,brake cleaner,fuses,fuse holder,kt pack, switch,hydraulic filter,ring terminal, lamp,dyna grip,WD-40,	1,948.89
B & G HVAC Inc	boilers - no heat	210.00
Carus Corporation	phosphate	6,447.00
CDW Government Inc	cash drawers	365.76
Cessford Construction Company	roadstone	1,726.20
Contractor Solutions	signs,stands,barricade legs	3,786.66
Electric Supply of Marshalltown	phosphate motor switch	9.41
ERA	lab supplies	403.53
Ethanol Products LLC	CO2	4,976.50
Fastenal Company	marking paint	41.80
Fisher Scientific Company LLC	lab supplies	953.25
Grainger	lab supplies,pressure gauge,regulator, coupling,air filter	1,214.07
Hach Company	lab supplies	1,712.80
Hawkins Inc	CL2 & flouride	10,120.00
HDR Engineering Inc	engineering services -treatment expansion	356,799.41
Home Rental Center & Sales Co	barricades,kerosene	342.50
Hub International	accounting services - pension system	2,700.00
Hupp Electric	spare motor - slaker	1,381.60
Idexx Distribution Corp	lab supplies	558.58
John Deere Financial T	shovel,bib overalls,batteries,bucket, wire strippers,safety glasses, boots,gloves,crimping tool,wire, switch,LED,flashlight,brush,grinder wheels,valves	542.34
KW Electric Inc	disconnect power for power switchover	225.00
McAtee Tire Sales	tires & tire repairs	465.08

McClure Engineering Co	engineering services -E Main and South St	1,871.25
Menards	lumber,utility knife,spray paint,sanding sheets,pipe,couplings,long sweep,washers,ice melt,adhesive,paint,tape,curb stop plugs,cable tie,nut,wing nut,bolt,latch,loctite,black ice,screws,forks,brush & holder,disinfectant,,heat tarp, tiedown,screwdriver,tape,shovel,sledge hammer,steel wheel,conduit, drill bit set,box,towels,J-B weld,cleaner, propane, wood filler,vactron wand,quick connect, tape,25' hose,coolant,hand & nail brush,misc parts for air dryer install,hose & connector,concrete mix	1,080.69
Minute Man Inc	paper rolls,rubberbands,envelopes,pens ink pads,finger moistener	170.03
Mississippi Lime Company	lime	48,629.26
Municipal Supply Inc	battery for hand held reader,safety repair kit,clamps,tube,curb box,gaskets	3,952.10
NAI Electrical Contractors	replace mixer # 3&4 wires	796.00
New Century FS	generator diesel	1,206.93
O'Halloran International, Inc	grommet,tube assembly,belt	800.92
Occupational Medicine Plus, PC	pre employment physicals	358.00
Rasmusson Service Center	replaces aux line	1,170.82
Safety Solutions	safety meeting	500.00
Schimberg Co	blow off pit valves	1,448.00
Spahn & Rose Lumber Co	tape measure,lumber	28.83
Star Equipment LTD	excavator repairs	4,003.00
State Hygienic Laboratory	contract lab services	40.00
Strands	paint & supplies for well houses	472.02
Superior Welding Supply Co	oxygen	42.46
Tomco2 Systems	repair parts for north CO2	1,183.00
Total		465,283.69

**MARSHALLTOWN WATER WORKS
BILL SCHEDULE # 721
BILLS PAID
JANUARY 2023**

A-1 Coating & Roofing	plant roof - Est #2	45,803.40
Aflac	employee deduction	343.34
Aflac	employee deduction	289.30
Alliant Energy	gas & electricity	33,639.94
American Exoress	credit card fees	5.00
American Exoress	credit card fees	85.16
Boulder Construction	curb & gutter repair 4th/Pleasant	975.00
Cardmember Services	pliers,wire cutters,channel locks,side cutters,wire cutters & strippers, wrenches,screw driers,converter, registration,battery tender & cable,Go Daddy,lab supplies,tablet covers,vacuum bags	820.26
City of Marshalltown	sewer receipts - Dec 2022	385,497.71
City of Marshalltown	storm sewer receipts - Dec 2022	105,987.67
City of Marshalltown	landfill receipts Dec 2022	10,493.31
Consumers Energy	electricity	236.93
Delta Dental of Iowa	employee dental insurance	360.28
Delta Dental of Iowa	employee dental insurance	360.28
Edward Phillips	deductible paid	210.78
Health Savings Account	employee deductions	195.00
Health Savings Account	employee deductions	195.00
Heart of Iowa Communications	phone & internet services	579.07
Hurst & Sons	W South St - pmt #'s 5&6 sub final & final	47,406.36
IA Dept of Natural Resources	RO construction application	2,388.00
IMWCA	work comp premium 22-23 #7	1,515.00
Internal Revenue Service	withholding taxes	14,842.42
Internal Revenue Service	withholding taxes	15,123.43
IPERS	employee pension	10,678.64
IPERS	employee pension	11,117.65
Isolved Benefit Services WDM	employee deductions	216.14

Isolved Benefit Services WDM	employee deductions	416.92
Jeffery Mahoney	deductible paid	177.00
Jerry Young	board of trustees compensation	75.00
Kim Carter	office cleaning Dec 2022	500.00
Laura Eilers	board of trustees compensation	75.00
Laura Nordstrom	deductible paid	80.00
Marshall County Engineers Office	fuel Dec 2022	2,098.45
Marshalltown Area United Way	employee contributions	32.00
Marshalltown Area United Way	employee contributions	30.00
Marshalltown Water Works	storm sewer	172.00
Marshalltown Water Works	cash for new cash drawers	300.00
Moler Sanitation	garbage service	104.50
payroll	payroll	41,873.14
payroll	payroll	42,911.38
Pitney Bowes Bank Inc Reserve	postage	3,500.00
Pitney Bowes Inc	postage meter	210.00
Reliance Standard Life Ins Co	employee life insurance	731.87
Reliance Standard Life Ins Co	employee life insurance	728.42
Staples Credit Plan	receipt books,lab comp ink	169.38
Stone Sanitation	garbage service	167.92
Thomas Bowman	deductible paid	126.00
Tom Mack	board of trustees compensation	75.00
Treasurer State Of Iowa	Sales Tax Dec 2022	9,070.43
Treasurer State Of Iowa	Water Service Excise Tax Dec 2022	20,729.19
Treasurer State of Iowa	state tax withholding	5,745.00
Treasurer State of Iowa	state tax withholding	4,464.00
Tyler Tech	credit card fees	761.34
Tyler Tech	credit card fees	2,600.38
United Bank & Trust	returned check	172.10
United Bank & Trust	bank fee	6.00
United Bank & Trust	pension 3,510.83 + 5,000.00	8,589.48
United Bank & Trust	returned nacha	109.44
United Bank & Trust	bank fee	6.00
United Bank & Trust	pension 3,510.83 + 5,000.00	8,517.39

United Bank & Trust	returned nacha	195.15
United Bank & Trust	bank fee	6.00
United Bank & Trust	returned nacha	1,169.56
United Bank & Trust	bank fee	6.00
United Bank & Trust	returned nacha	1,342.07
United Bank & Trust	bank fee	6.00
United Bank & Trust	returned check	40.00
United Bank & Trust	bank fee	6.00
UPS	postage	10.90
US Cellular	internet	39.23
Wellmark Blue Cross & Blue Shield	employee health ins	15,964.07
Wellmark Blue Cross & Blue Shield	employee health ins	10,734.02
Horacia Jacinto Trujano	deposit returned	51.88
Lorrie A Bartlett	deposit returned	6.03
Thanh Truc T Nguyen	deposit returned	19.62
Jesse J Hannam	deposit returned	22.09
Jack S Knight	deposit returned	33.96
Patti J Jay	deposit returned	39.83
Skanty Sasuo	deposit returned	32.27
Debra L Hippler	deposit returned	42.42
Jordan E Paone	deposit returned	44.69
Derek M Jensen	deposit returned	117.86
REM Iowa Community Services	overpayment returned	11.46
Culvers	overpayment returned	462.41
MJ Restoration	overpayment returned	9.62
Total		875,102.94

**CUSTOMER SERVICE
MONTHLY REPORT
FOR THE MONTH OF
January 2023**



ACTIVITY	THIS MONTH	THIS MONTH LAST YEAR	2022-2023 FISCAL YEAR
SERVICE CALLS	284	210	1985
METERS REPAIRED	0	0	0
REPLACED FROZEN METER	15	0	53
DELINQUENT TAGS	221	294	1912
METER SET	0	0	21
TURN OFF FOR NON PAYMENTS	23	65	449
READ AND LEAVE ON - OCCUPANT CHANGE	110	102	810
	653	671	5230

DISTRIBUTION
Marshalltown Water Works
Board Report
February, 21st 2023

PROJECTS

1. Washington Street - Replace 6" water main with 8" from 6th to 9th Street
 - a. Project completed - All services have been installed and old watermain has been killed

2. City Storm Sewer Project- Realign water main as needed
 - a. The last of the water main reroutes have been completed for this project

3. 5th and 6th Avenue – Replacement of water main
 - a. Have begun laying new water main on 5th Ave
 - b. MWW has laid 1000' of new water main
 - c. South side of 5th Ave has passed pressure test

4. W South Street – Project was awarded to Hurst and Sons
 - a. Hurst and Sons began work on July 25th
 - b. All watermain has been installed and all water services have been moved
 - c. All but seeding complete; will complete in spring 2023

5. State Street- Total reconstruction of all utilities and street from 3rd Ave to 3rd Street
 - a. Project has been awarded to Con-Struct
 - b. Start date March 2023

6. Edgewood- Realign water main as needed, install more than 2,000 feet of 12" watermain
 - a. Project has been awarded to Con-Struct
 - b. 8" watermain has been lowered, passed tests
 - c. All new 12" watermain has been installed, waiting on test results
 - d. We have changed plans and will not be lowering the 24" water main

7. 7th Ave Extension - Water main being installed to service new apartment buildings
 - a. City partnered project
 - b. Project has been awarded to Con-Struct
 - c. New 8" watermain has been installed, waiting on test results

MAIN BREAKS

1. July 28th 2022, 12th Ave and State St., crack - cause unknown
2. August 9th 2022, Ingledue and 4th street, crack caused by water hammer
3. August 9th 2022, Ingledue and 4th street, sheer break caused by water hammer
4. August 10th 2022, 6th St and High Street, crack caused by water hammer
5. August 31st 2022, E State St and 10th Ave, crack - cause unknown, replaced valve
6. October 18th 2022, E Southridge and Dubois, Sheer break - cause unknown

7. October 26th 2022, N 1st St and W State Street, multiple breaks with multiple cracks - cause unknown
8. November 21st 2022, 8 East Ferner St, Sheer break - cause unknown
9. December 6th 2022, 18th Ave and East Nevada, cause hit by boring company
10. December 7th 2022, 10th Ave and E State St, Crack - cause unknown
11. January 12th 2023, 13th St and West Linn, Sheer break - cause unknown
12. January 18th 2023, 10th Ave, and East Woodbury, Sheer break - cause unknown
13. February 2nd 2023, 8th Ave, and Union St, Sheer break- cause unknown
14. February 9th 2023, High St and Finkle Ave, Sheer break- cause unknown

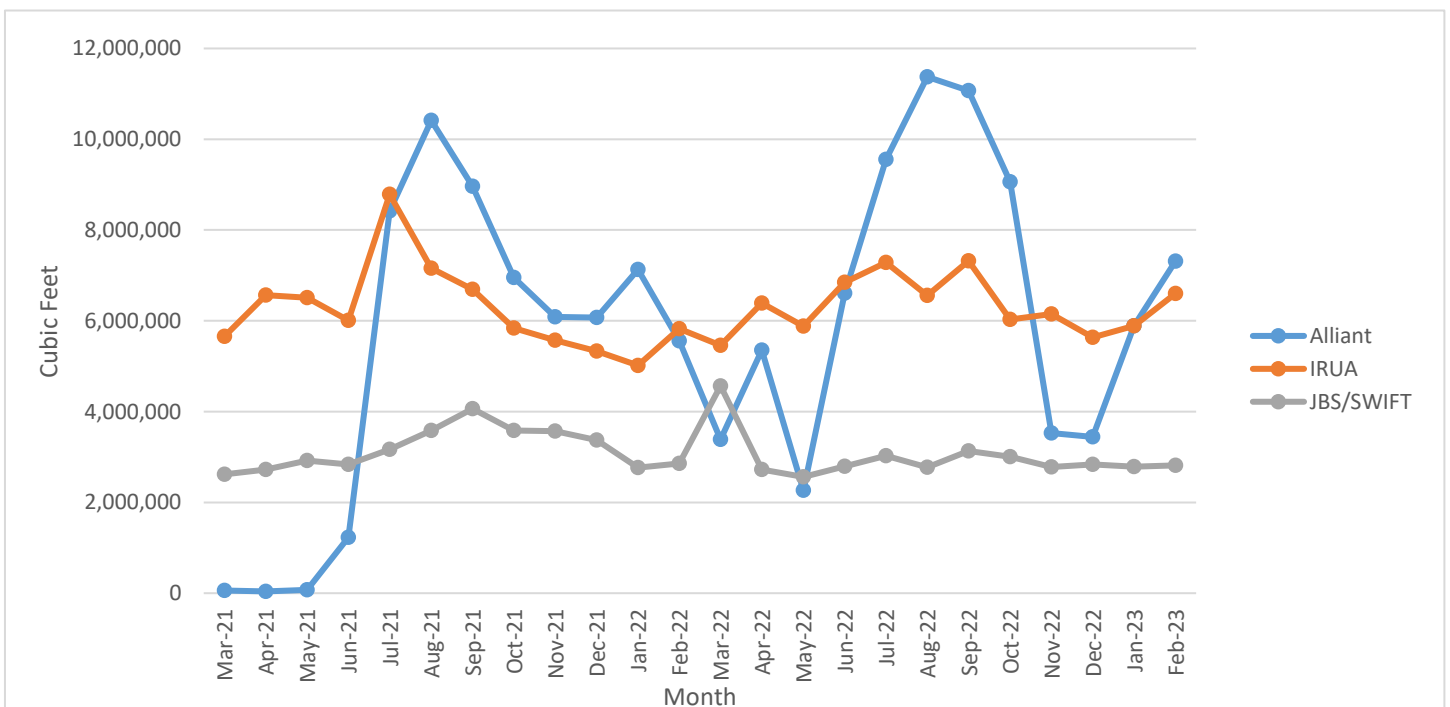
Facilities
Marshalltown Water Works
Board Report
February 21, 2023

1. **Remote PLC Upgrade** – K&W Electric has installed surge protection at the towers. Electrical upgrades at Wells 6, 9, and 15 will be completed prior to installation of surge protection. Once that work is completed, Automatic Systems will begin installing new PLC equipment.
2. **High Service Pump #3** – A new check valve, actuator and valve have been installed.
3. **Plant Roof** – HDR Engineering is reviewing alternate adhesion method for round roof portions.
4. **HVAC boiler system** – The auto fill valve failed and the circulation pumps needed replaced; work completed by B&G HVAC.
5. **Supernatant pump #1** has failed and needs to be rebuilt; Cahoy will be pulling that pump and handling the rebuild.
6. **Well #16** – Traut Companies will be here the week of 2/27/23 to test drill the new well site.
7. **Well house piping** - Above grade piping in all well houses has been inspected, cleaned and painted.
8. **Plant water backflow preventer** was tested and passed.

MWW Largest Users Monthly Report

January 2023 Board Report

	ALLIANT	IRUA	JBS/SWIFT
Bill Date	Cubic Feet	Cubic Feet	Cubic Feet
Mar-21	60,000	5,653,941	2,617,200
Apr-21	39,400	6,564,326	2,725,600
May-21	71,500	6,511,536	2,918,000
Jun-21	1,226,200	6,008,087	2,833,100
Jul-21	8,422,700	8,784,212	3,171,000
Aug-21	10,413,500	7,155,671	3,586,600
Sep-21	8,962,400	6,690,138	4,059,900
Oct-21	6,951,300	5,837,785	3,580,500
Nov-21	6,083,000	5,574,778	3,570,400
Dec-21	6,071,900	5,330,254	3,375,200
Jan-22	7,126,500	5,017,271	2,766,500
Feb-22	5,559,300	5,822,931	2,860,700
Mar-22	3,388,900	5,460,013	4,565,800
Apr-22	5,353,800	6,385,931	2,721,400
May-22	2,267,800	5,878,866	2,561,200
Jun-22	6,609,800	6,845,401	2,790,900
Jul-22	9,552,600	7,284,903	3,028,400
Aug-22	11,374,300	6,555,263	2,774,300
Sep-22	11,072,100	7,319,703	3,133,100
Oct-22	9,063,800	6,031,965	3,008,400
Nov-22	3,524,100	6,148,905	2,781,800
Dec-22	3,444,400	5,632,360	2,838,400
Jan-23	5,889,900	5,885,553	2,784,600
Feb-23	7,313,200	6,602,838	2,816,500



PROPERTY TAX LIENS TO CERTIFY - FEBRUARY 2023

PROPERTY OWNER NAME	ADDRESS TO LIEN	AMOUNT
Chantland Loren & Mary	207 W South St	\$88.69
Connie Fay	908 E Main St Rear	\$115.49
Freese Properties	811 Washington St	\$162.25
Manus & Michelle Property Management INC LL	613 W Main St A	\$189.24
Manus & Michelle Property Management INC LL	613 W Main St	\$81.66
MD Kruse Enterprises LLC	208 N 1st Ave 2	\$133.42
Omar Monge Alvarez	406 E Ferner St	\$93.89
	TOTAL	\$864.64

SEWER DEPOSIT ACCOUNT
Activity for January 31
2023

Balance on January 1	\$158,499.26
Deposits for January	\$4,765.00
Interest paid to the City of Marshalltown Check # 2565	\$64.26
Deposit refund for application to the Marshalltown Water Works Check # 2564	\$2,710.00
check # 2566	\$3,495.00
Interest for January	\$69.97
Balance on January 31	\$157,064.97

MARSHALLTOWN WATER WORKS

**Compiled Financial Statements
And Supplementary Information**

**For the One Month Ended
January 31, 2023**



INCOME STATEMENT
JANUARY 31ST, 2023

	CURRENT PERIOD ACTUAL	Y-T-D ACTUAL	ANNUAL BUDGET	Y-T-D PCT	CURRENT PERIOD PRIOR YEAR	Y-T-D PRIOR YEAR
<u>OPERATIONAL</u>						
RESIDENTIAL	193,355.24	1,397,922.51	2,411,998.69	57.96	172,054.20	1,292,499.80
MULTI-FAMILY	25,058.87	172,995.80	307,795.76	56.20	20,792.70	155,455.55
COMMERCIAL	43,415.07	391,276.56	633,850.65	61.73	38,186.32	363,843.65
IRRIGATION	388.71	101,143.72	112,058.86	90.26	287.74	95,781.15
INDUSTRIAL	197,011.17	1,674,358.21	2,392,285.63	69.99	202,048.78	1,607,136.26
WHOLESALE	113,398.19	758,851.87	1,211,434.86	62.64	91,869.25	651,568.70
NON-METERED	204.26	2,229.19	2,204.09	101.14	378.64	1,615.17
TOTAL OPERATING REVENUE	572,831.51	4,498,777.86	7,071,628.54	63.62	525,617.63	4,167,900.28
<u>NON-OPERATIONAL</u>						
CITY CONTRACT SERVICES	6,655.14	47,771.83	80,000.00	59.71	6,656.79	50,012.13
PENALTIES	10.00	28,590.74	30,000.00	95.30	33.00	26,824.48
CUSTOMER SERVICES	2,851.80	10,030.80	10,000.00	100.31	649.00	6,543.00
TESTING LABORATORY	154.00	1,342.65	3,000.00	44.76	206.00	1,717.00
MERCHANDISE SALES	(1,308.45)	983.32	300.00	327.77	0.00	607.19
INTEREST	2,760.91	14,975.65	30,000.00	49.92	1,287.35	10,413.43
RENTALS	0.00	5,777.00	4,000.00	144.43	0.00	3,712.00
MISC INCOME	2,410.14	47,537.14	30,000.00	158.46	1,882.50	28,512.21
TIMBER SALES	0.00	0.00	0.00	0.00	0.00	0.00
CONNECTION FEES	315.00	36,852.00	20,000.00	184.26	3,884.00	10,280.00
TAPPING FEES	0.00	8,439.00	2,000.00	421.95	0.00	1,234.00
TOTAL NON-OPERATIONAL SALE	13,848.54	202,300.13	209,300.00	96.66	14,598.64	139,855.44
TOTAL REVENUE	586,680.05	4,701,077.99	7,280,928.54	64.57	540,216.27	4,307,755.72
<u>OPERATING EXPENSES</u>						
SALARIES AND WAGES	121,880.13	925,737.67	1,587,877.00	58.30	102,989.56	742,601.00
PAYROLL TAXES & BENEFITS	59,325.64	320,643.29	596,172.00	53.78	40,170.61	292,407.10
OPTIONAL BENEFITS	2,677.38	25,600.10	78,299.00	32.70	6,986.19	31,722.74
UTILITIES	34,884.63	321,564.36	603,149.00	53.31	33,705.76	282,399.26
FUELS	2,552.39	26,041.41	34,910.00	74.60	1,880.85	16,256.48
SUPPLIES	22,877.71	139,602.91	289,382.00	48.24	12,127.98	94,834.58
MAINTENANCE	20,479.73	149,925.53	287,332.00	52.18	14,192.82	148,639.45
CHEMICALS	57,483.46	391,023.06	777,890.00	50.27	36,144.50	360,218.10
CONTRACT SERVICES	68,225.71	505,276.13	999,600.00	50.55	91,576.05	492,378.17
OTHER OPERATING EXPENSES	0.00	0.00	0.00	0.00	0.00	0.00
DEPRECIATION	44,522.56	311,657.92	398,528.00	78.20	55,515.51	298,460.69
TOTAL OPERATING EXPENSE	434,909.34	3,117,072.38	5,653,139.00	55.14	395,289.83	2,759,917.57
MISCELLANEOUS EXPENSES	225.00	53,975.00	110,900.00	48.67	225.00	57,245.00
ECONOMIC DEVELOPMENT	0.00	10,184.00	10,000.00	101.84	0.00	0.00
TOTAL NON-OPERATING EXPENSE	225.00	64,159.00	120,900.00	53.07	225.00	57,245.00
TOTAL EXPENSES	435,134.34	3,181,231.38	5,774,039.00	55.10	395,514.83	2,817,162.57
INCR(DEC) RETAINED EARNINGS	151,545.71	1,519,846.61	1,506,889.54	100.86	144,701.44	1,490,593.15

DETAILED WATER WORKS BALANCE SHEET

BALANCE SHEET

AS OF: JANUARY 31ST, 2023

1 -WATER FUND

ACCOUNT#	TITLE	
ASSETS		
=====		
	CASH ON HAND	1,238.00
	PETTY CASH	300.00
	CASH IN BANK	5,475,205.27
	LESS : SINKING FUNDS	(293,733.36)
	SEWER DEPOSIT FUND	0.00
	SEWER CASH	0.00
	STORM SEWER CASH	0.00
	LANDFILL CASH	0.00
	ACCOUNTS RECEIVABLE	446,387.30
	ACCOUNTS RECEIVABLE-AMP	(444.23)
	UNAPPLIED CREDITS	(49,442.98)
	OTHER A/R	0.00
	NON CURRENT RECEIVABLES	158.72
	MISC AR BILLINGS	131,810.88
	MISC AR UNAPPLIED CREDITS	(95,219.39)
	INTEREST RECEIVABLE	802.05
	CONTRACT RECEIVABLE	0.00
	PREPAID INSURANCE	53,162.30
	UNFINISHED CAP PRO	0.00
	PREPAID BILLING SUPPLIES	6,504.30
	MERCHANDISE FOR RESALE	0.00
	PREPAID LIME SLUDGE	(246,252.00)
	PREPAID COMPUTER MAINT	68,443.89
	PREPAID HEALTH INS	0.00
	DERECHO DAMAGER TRACKING ACCT	(367,722.89)
	SINKING FUND	293,733.36
	TEMP CASH INVESTMENT	300,000.00
	LESS IMPROVEMENT FUND ALLOCATI	0.00
	LESS RESERVE FUND ALLOCATION	0.00
	CAPITAL RESERVE INVESTMEN	500,208.27
	IMPROVEMENT FUND	(100,000.00)
	RESERVE FUND	0.00
	ECONOMIC DEVELOPEMENT FUND	0.00
	INVENTORY	0.00
	LAND	1,115,720.58
	CONSTRUCTION IN PROGRESS	44,197.12
	PLANT & SOURCE OF SUPPLY	20,032,591.19
	ACCUMULATED DEPR - PLANT	(10,909,050.12)
	DISTRIBUTION SYSTEM & PIPE	16,095,211.97
	ACCUM DEPR DISTRIBUTION	(4,474,932.76)
	METERS	1,693,942.03
	ACCUM DEPR - METERS	(1,229,602.56)
	MACHINE & EQUIPMENT	498,409.83
	ACCUM DEPR - MACH & EQUIP	(402,415.35)
	VEHICLES	348,710.29
	ACCUM DEPR - VEHICLES	(243,705.71)
	CAPITAL IMPROVEMENTS	113,916.16
	ACCUM DEPR - CAPITAL IMPROVEME	(93,397.13)
	CAPITAL IMPROV - BUILDINGS	820,479.85
	ACCUM DEPR - BUILDINGS	(479,263.01)

BALANCE SHEET

AS OF: JANUARY 31ST, 2023

1 -WATER FUND

ACCOUNT#	TITLE		
<hr/>			
	OFFICE EQUIPMENT	449,264.68	
	ACCUM DEPR - OFFICE EQUIPMENT	(410,791.54)	
	BOOSTER STATION	220,652.58	
	ACCUM DEPR - BOOSTER STATION	(99,304.48)	
	BOND ORIGINATION FEE	<u>0.00</u>	
			<u>29,215,773.11</u>
	TOTAL ASSETS		29,215,773.11 =====
LIABILITIES			
=====			
	ACCOUNTS PAYABLE	115,715.29	
	A/P PENDING	0.00	
	PAYABLE TO SEWER FUND	0.00	
	PAYABLE TO STORM SEWER FUND	0.00	
	PAYABLE TO LANDFILL FUND	0.00	
	PAYABLE TO METER DEPOSIT FUND	0.00	
	DEFERRED AMP REVENUE	5,642.63	
	CUSTOMER DEPOSITS - SEWER	0.00	
	CURRENT REFUNDS PAYABLE	7,610.99	
	BOND INTEREST PAYABLE	8,762.00	
	FEDERAL WITHHOLDING	0.00	
	FICA/MED WITHHOLDING	4,084.34	
	STATE WITHHOLDING	0.00	
	UNITED WAY	0.00	
	UNION DUES	0.00	
	INS WITHHELD	(12.42)	
	PRETAX INSURANCE WITHHELD	0.00	
	UNREIMB MEDICAL	0.00	
	DEP CHILD CARE	0.00	
	PENSION	1,916.40	
	IPERS	3,185.10	
	COBRA	729.46	
	WATER WORKS INS PORTION	0.00	
	INS DEDUCTIBLE WITHHELD	(11,295.71)	
	VOLUNTARY LIFE INSURANCE	(336.28)	
	CHILD SUPPORT	0.00	
	AFLAC	0.00	
	DENTAL INSURANCE WITHHELD	12.42	
	VISION INSURANCE WITHHELD	0.00	
	ACCRUED VACATION	117,590.93	
	ACCRUED PAYROLL	55,299.40	
	HSA	0.00	
	ACCRUED SALES TAX	24,844.95	
	AR MISC STATE SALES TAX	(233.49)	
	AR MISC CITY SALES TAX	(38.92)	
	AR MISC SCHOOL SALES TAX	0.00	
	CURRENT PORTION OF LT DEBT	0.00	
	WA REVENUE CAPITAL LOAN NOTE	5,330,000.00	
	LESS : CURRENT PORTION	<u>0.00</u>	
	TOTAL LIABILITIES		<u>5,663,477.09</u>

BALANCE SHEET

AS OF: JANUARY 31ST, 2023

1 -WATER FUND

ACCOUNT#	TITLE		
<hr/>			
EQUITY			
=====			
RETAINED EARNINGS		<u>22,033,579.41</u>	
TOTAL BEGINNING EQUITY		22,033,579.41	
TOTAL REVENUE		4,699,947.99	
TOTAL EXPENSES		<u>3,181,231.38</u>	
TOTAL REVENUE OVER/(UNDER) EXPENSES		1,518,716.61	
TOTAL EQUITY & REV. OVER/(UNDER) EXP.		<u>23,552,296.02</u>	
TOTAL LIABILITIES, EQUITY & REV.OVER/(UNDER) EXP.			29,215,773.11
			=====

DETAILED POOLED CASH

BALANCE SHEET

AS OF: JANUARY 31ST, 2023

9 - POOLED CASH

ACCOUNT#	TITLE		
<hr/>			
ASSETS			
=====			
	POOLED CASH	6,169,626.83	
	POOL CASH - SW DEPOSITS	160,670.00	
	DUE FROM WATER FUND	0.00	
	DUE FROM SEWER FUND	0.00	
	DUE FROM STORM SEWER FUND	0.00	
	DUE FROM LANDFILL FUND	0.00	
	DUE FROM SW MTR DEPOSIT	<u>0.00</u>	
			<u>6,330,296.83</u>
	TOTAL ASSETS		6,330,296.83
			=====
LIABILITIES			
=====			
	ACCOUNT PAYABLE	0.00	
	DUE TO OTHER FUNDS	6,173,121.83	
	DUE TO SW MTR DEPOSITS	157,175.00	
	WAGES PAYABLE	0.00	
	HSA	0.00	
	ACCRUED SALES TAX	<u>0.00</u>	
	TOTAL LIABILITIES		<u>6,330,296.83</u>
EQUITY			
=====			
	RETAINED EARNINGS	<u>0.00</u>	
	TOTAL BEGINNING EQUITY	0.00	
	TOTAL REVENUE	0.00	
	TOTAL EXPENSES	<u>0.00</u>	
	TOTAL REVENUE OVER/(UNDER) EXPENSES	0.00	
	TOTAL EQUITY & REV. OVER/(UNDER) EXP.		<u>0.00</u>
	TOTAL LIABILITIES, EQUITY & REV.OVER/(UNDER) EXP.		6,330,296.83
			=====

MARSHALLTOWN WATER WORKS
INVESTMENT BREAKDOWN
JANUARY 31 2023

ACCOUNT	FUND	JANUARY INTEREST RATE	DECEMBER INTEREST RATE	DATE ISSUED	DATE MATURED	CURRENT VALUE	PREVIOUS VALUE
UNITED BANK & TRUST		0.50%	0.50%	07/01/07	DAILY	\$ 6,162,045.47	\$ 6,234,812.26
UNITED BANK & TRUST - SWEEP ACCT		0.50%	0.50%	07/03/17	DAILY	\$ 1,000.00	\$ 1,000.00
TRANSFER IN TRANSIT(SWEEP TO OP)						\$ 0.44	\$ 0.41
CD 54486 (Farmers Savings Bank)	General	0.55%	0.55%	02/19/22	02/19/23	\$ 100,000.00	\$ 100,000.00
CD 59255 (GNB Bank)	General	3.03%	3.03%	09/08/22	09/08/23	\$ 100,000.00	\$ 100,000.00
CD 59256 (GNB Bank)	General	3.03%	3.03%	09/08/22	09/08/23	\$ 100,000.00	\$ 100,000.00
CD 59467 (GNB Bank)	Cap Reserve	4.62%	0.00%	12/06/22	12/06/23	\$ 300,000.00	\$ 300,000.00
CD 59315 (GNB Bank)	General	3.90%	3.90%	09/26/22	09/26/23	\$ 100,000.00	\$ 100,000.00
SUB TOTAL						\$ 6,863,045.91	\$ 6,935,812.67

CURRENT TOTAL \$6,863,045.91

Current Average Monthly Yield 0.804%

LAST MONTH TOTAL \$6,935,812.67

Last Month Average Monthly Yield 0.801%

LAST YEAR TOTAL \$6,842,802.52

Last Year Average Monthly Yield 0.270%

MARSHALLTOWN WATER WORKS
CAPITAL IMPROVEMENTS
JULY 1, 2022 - JUNE 30, 2023
AS OF JANUARY 31 2023

	Project		APPROVED BUDGET			EXPENDITURES			REMAINING
	#		2022-2023	PRIOR YEARS	TOTAL	2022-2023	PRIOR YEARS	TOTAL	EXPENDITURES
1172-000-PLANT & SOURCE OF SUPPLY									
Inspect/Rehab 2 Wells	135	21904	\$200,000.00	\$200,000.00	\$400,000.00	\$60,141.20	\$101,260.01	\$161,401.21	\$238,598.79
Chemical Feed System upgrades	143	12005	\$10,000.00		\$10,000.00				\$10,000.00
Valve and actuator replacement			\$50,000.00	\$100,000.00	\$150,000.00	\$44,989.77	\$39,773.27	\$84,763.04	\$65,236.96
CO2 Feed Upgrades			\$200,000.00	\$200,000.00	\$400,000.00	\$11,041.60		\$11,041.60	\$388,958.40
Treatment Expansion	144	12006	\$1,788,686.00	\$196,500.00	\$1,985,186.00	\$549,387.49	\$199,840.77	\$749,228.26	\$1,235,957.74
Copier			\$3,500.00		\$3,500.00	\$3,508.63		\$3,508.63	
Wellfield Expansion	148	22101		\$400,000.00	\$400,000.00	\$30,627.98	\$92,209.35	\$122,837.33	\$277,162.67
PLC Upgrade	136	12002		\$497,271.57	\$497,271.57	\$153,096.37	\$37,344.05	\$190,440.42	\$306,831.15
Plumbing Replacement				\$100,000.00	\$100,000.00	\$10,710.51	\$3,036.82	\$13,747.33	\$86,252.67
Widen Driveway				\$100,000.00	\$100,000.00				\$100,000.00
Roof Replacement	147	12007		\$150,000.00	\$150,000.00	\$127,673.82	\$1,853.40	\$129,527.22	\$20,472.78
1170-000-LAND									
			\$100,000.00		\$100,000.00				\$100,000.00
1174-000-DISTRIBUTION SYSTEM									
Valve and Hydrant Replacement			\$50,000.00		\$50,000.00	\$10,364.00		\$10,364.00	\$39,636.00
Water Mains: Replace, Extend, Relocate, Loop									
- S 5th and S 6th Avenue Replacement	149	32101	\$150,000	\$50,000	\$200,000.00	\$110,776.49	\$27,459.70	\$138,236.19	\$61,763.81
- W South Street main replacement	82	31401	\$870,000	\$5,000	\$875,000.00	\$885,304.74	\$19,073.70	\$904,378.44	(\$29,378.44)
- Washington Street main replacement	83	31402		\$78,149.30	\$78,149.30	\$18,062.16	\$76,927.76	\$94,989.92	
City/MWW Projects									
- State Street			\$250,000		\$250,000.00				\$250,000.00
- Realignments for City Storm Sewer	129	31902		\$350,000	\$350,000.00	\$7,397.25	\$60,591.96	\$67,989.21	\$282,010.79
-Edgewood Extension			\$200,000.00		\$200,000.00	\$770.00		\$770.00	\$199,230.00
D S Hydraulic Model	153	32301	\$93,500.00		\$93,500.00	\$7,550.00		\$7,550.00	\$85,950.00
Paint South Tower Interior	151	42201		\$200,000.00	\$200,000.00	\$135,540.00	\$14,960.00	\$150,500.00	
Storage Building			\$200,000.00		\$200,000.00				\$200,000.00
1176-000 - METERS									
- Routine Meter Program			\$200,000.00	\$200,000.00	\$400,000.00	\$174,367.11	\$58,650.65	\$233,017.76	\$166,982.24
- Meter/Touch Pad Upgrade Program			\$346,900.00		\$346,900.00				\$346,900.00
1178-000 - EQUIPMENT									
Dump Truck				\$175,000.00	\$175,000.00		\$46,645.00	\$46,645.00	\$128,355.00
1180-000-VEHICLES									
			\$60,000.00	\$40,000.00	\$100,000.00	\$27,119.10	\$556.95	\$27,676.05	\$72,323.95
1182-000-GENERAL									
1184-000-BUILDING									
Generator			\$30,000.00	\$30,000	\$60,000.00	\$2,946.19	\$1,618.39	\$4,564.58	\$55,435.42
Furnace			\$4,500.00		\$4,500.00	\$6,250.00		\$6,250.00	
Remaining Office Building Interior Updates	137	52001		\$13,485	\$13,485.44		\$10,701.28	\$10,701.28	\$2,784.16
1186-000-OFFICE EQUIPMENT									
Computer Replacements				\$25,000.00	\$25,000.00		\$19,728.43	\$19,728.43	\$5,271.57
Remaining IT Upgrade				\$53,301.06	\$53,301.06	\$5,832.22	\$37,074.78	\$42,907.00	\$10,394.06
Tyler Programming Upgrade				\$79,000.00	\$79,000.00				\$79,000.00
GPS Field Unit				\$25,000.00	\$25,000.00	\$27,402.30		\$27,402.30	
Postage Machine			\$9,600.00		\$9,600.00				\$9,600.00
1188-000 BOOSTER STATION									
Total FY 22-23			\$4,816,686.00	\$3,267,707.37	\$8,084,393.37	\$2,410,858.93	\$849,306.27	\$3,260,165.20	\$4,795,729.72

**RESOLUTION SETTING PUBLIC HEARING ON PROPOSED PLANS,
SPECIFICATIONS, FORM OF CONTRACT AND ESTIMATED COST
AND DIRECTING PUBLICATION OF NOTICE TO BIDDERS FOR THE MARSHALLTOWN
WATER WORKS MEMBRANE EQUIPMENT PROCUREMENT**

WHEREAS, there is now on file in the office of the Secretary of the Board of Trustees of the Marshalltown Water Works of the City of Marshalltown, Iowa, proposed plans, specifications, form of contract, and estimated cost for the equipment procurement of Water Works improvements entitled Membrane Equipment Procurement for the Marshalltown Water Works consisting of Goods and Special Services for the procurement of Reverse Osmosis Membranes and ancillary equipment in the City of Marshalltown, Iowa as is fully set forth in the plans and specifications aforesaid, and

WHEREAS, the cost of the said improvement is in excess of \$139,000.00 and a public hearing on the plans, specifications, form of contract, and the estimated cost of said improvement is required by law and that notice thereof shall be given as required by law, and

WHEREAS, it is intended that the cost of said improvement shall be paid from such funds as the Board of Trustees of the Marshalltown Water Works may legally use for such purposes or from the proceeds from the issuance of such bonds as may be legally used for such purposes or any combination of the above methods of financing.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE MARSHALLTOWN WATER WORKS:

Section 1. The Secretary is hereby directed to publish notice of hearing on plans, specifications, form of contract and estimated cost in the manner provided by law for the public improvement outlined herein and that any person interested therein may appear and make objections thereto, if any he has. This Board will meet in the Water Works Office, 205 East State Street, Marshalltown, Iowa at 12:00 noon local time on the 21st day of March, 2023 for the purpose of hearing all of said objections so made and for taking final action upon the plans, specifications and form of contract now on file.

Section 2. The Secretary is further directed to advertise for bids in the manner provided by law for the procurement of said improvement setting forth in said notice such necessary pertinent information as will advise prospective bidders thereof together with the proposed manner of payment for the work to be constructed and that such bids be filed and received in the office of the Secretary, 205 East State Street, Marshalltown, Iowa, up to 2:00 p.m. local time on March 9, 2023, or as otherwise identified by addendum, at which time, date, and place the Secretary will open such bids. The bids will then be reviewed and referred to the Board of Trustees for their consideration of such bids as shall be filed in connection with the improvement herein ordered and in compliance with the

notice of taking bids therein, hereby ordered to be published.

Passed this 21st day of February, 2023 and signed this 21st day of February, 2023.

Laura Eilers, Chairperson

ATTEST:

Shelli Lovell, Secretary



Ahlers & Cooney, P.C.
Attorneys at Law

100 Court Avenue, Suite 600
Des Moines, Iowa 50309-2231

Phone: 515-243-7611

Fax: 515-243-2149

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Steven M. Nadel

515.246.0306

snadel@ahlerslaw.com

February 14, 2023

Ms. Shelli Lovell
General Manger
Marshalltown Water Works
205 E. State Street
Marshalltown, Iowa 50158

RE: BOND COUNSEL ENGAGEMENT AGREEMENT
Marshalltown Water Works, Iowa - Not to Exceed \$6,278,639 Water Revenue
Capital Loan Notes, Series 2023 (SRF P&D Loan)

Dear Ms. Lovell:

The purpose of this Engagement Agreement (the "Agreement") is to disclose and memorialize the terms and conditions under which services will be rendered by Ahlers & Cooney, P.C. as bond counsel to Marshalltown Water Works, Iowa (the "Issuer") in connection with the issuance of the above-referenced issue (the "Bonds"). We understand the Bonds are being issued to pay costs of acquisition, construction, reconstruction, extending, remodeling, improving, repairing and equipping all or part of the Municipal Water Utility. We further understand the Bonds will be sold to the Iowa Finance Authority, through the State Revolving Fund. In addition, we understand the Issuer does not expect to obtain advice from a Municipal Advisor registered with the Municipal Securities Rulemaking Board in connection with the structure, marketing, sale and issuance of the Bonds. While additional members of our firm may be involved in representing the Issuer on other matters unrelated to the Bonds, this Agreement relates to the agreed-upon scope of bond counsel services described herein.

SCOPE OF ENGAGEMENT

In the role of Bond Counsel, we will provide the following services:

- (1) Subject to the completion of proceedings and execution of documents to our satisfaction, render our legal opinion (the "Bond Opinion") regarding the validity and enforceability of the Bonds, the source of payment and security for the Bonds, and the tax status of the Bonds for federal income tax purposes.
- (2) Prepare and review documents necessary or appropriate to the authorization, issuance and delivery of the Bonds, and coordinate the authorization and execution of such documents.
- (3) Review legal issues relating to the structure of the Bond issue.

As bond counsel, our examination will extend to the actions and approvals necessary to authorize the issuance and initial delivery of the Bonds to the original purchaser thereof. Our Bond Opinion does not extend to any re-offering of the Bonds by the original purchaser or other persons. The Bond Opinion will be delivered by us on the date the Bonds are exchanged for their purchase price (the "Closing") and will be based on facts and law existing as of its date. In rendering our Bond Opinion, we will rely upon the certified proceedings and other certifications of public officials and other persons furnished to us without undertaking to verify the same by independent investigation, and we will assume continuing compliance by the Issuer with applicable laws relating to the Bonds. During the course of this engagement, we will rely on the Issuer, and authorized officials, to provide us with complete and timely information on all developments pertaining to any aspect of the Bonds and their security.

The duties covered by a fee for Bonds issued under this engagement are limited to those expressly set forth above. Our fee for a Bond issue does not include the following services, or any other matter not required to render our Bond Opinion:

- (a) Assisting in the preparation or review of the Offering Documents with respect to the Bonds, or performing an independent investigation to determine the accuracy, completeness or sufficiency of any such document or rendering advice that the Offering Documents do not contain any untrue statement of material fact or omit to state a material fact necessary to make the statements contained therein, in light of the circumstances under which they were made, not misleading.
- (b) Preparing requests for tax rulings from the Internal Revenue Service, or "no action" letters from the Securities and Exchange Commission.
- (c) Drafting state constitutional or legislative amendments.
- (d) Pursuing test cases or other litigation, such as contested validation proceedings.
- (e) Assisting in the preparation of, or opinion on, a continuing disclosure undertaking pertaining to the Bonds, or after Closing, providing advice concerning any actions necessary to assure compliance with any continuing disclosure undertaking, including monitoring Issuer's continued compliance with the undertaking.
- (f) Representing the Issuer in Internal Revenue Service examinations or inquiries, or Securities and Exchange Commission investigations.
- (g) After Closing, providing continuing advice to the Issuer or any other party concerning actions necessary to assure that interest paid on the Bonds will continue to be excludable from gross income for federal income tax purposes (e.g. this Bond Counsel engagement for the Bonds does not include rebate calculations, nor continuing post-issuance compliance activities).

We will provide one or more of the services listed in (a)–(g) upon your request, however, a separate, written engagement will be required before we assume one or more of these duties. The remaining services in this list, specifically those listed in subparts (h)–(k) below, are not included in this Agreement, nor will they be provided by us at any time.

- (h) Acting as an underwriter, or otherwise marketing the Bonds.
- (i) Acting in a financial advisory role.
- (j) Preparing blue sky or investment surveys with respect to the Bonds.
- (k) Making an investigation or expressing any view as to the creditworthiness of the Issuer or of the Bonds.

ATTORNEY-CLIENT RELATIONSHIP

Upon execution of this Agreement, the Issuer will be our client and an attorney-client relationship will exist between us with respect to the issuance of the Bonds. We assume that all other parties will retain such counsel as they deem necessary and appropriate to represent their interests in this transaction. We further assume that all parties understand that in this transaction we represent only the Issuer, we are not counsel to any other party, and we are not acting as an intermediary among the parties. Our services as bond counsel are limited to those contracted for in this Agreement; the Issuer's execution of this Agreement will constitute an acknowledgement of those limitations. Our representation of the Issuer will not affect, however, our responsibility to render an objective Bond Opinion.

Our representation of the Issuer and the attorney-client relationship created by this Agreement will be concluded upon issuance of the Bonds. Nevertheless, subsequent to Closing, we will prepare and distribute to the participants in the transaction a transcript of the proceedings pertaining to the Bonds.

OTHER REPRESENTATIONS

As you are aware, our firm represents many political subdivisions, companies and individuals. It is possible that during the time that we are representing the Issuer, one or more of our present or future clients will have transactions with the Issuer. We do not believe such representation, if it occurs, will adversely affect our ability to represent you as provided in this Agreement, either because such matters will be sufficiently different from the issuance of the Bonds so as to make such representations not adverse to our representation of you, or because the potential for such adversity is remote or minor and outweighed by the consideration that it is unlikely that advice given to the other client will be relevant to any aspect of the issuance of the Bonds. We will decline to participate in any matter where the interests of our clients, including the Issuer, may differ to the point where separate representation is advisable. The firm historically has arranged its practice to hold such occasions to a minimum, and intends to continue doing so. Execution of this Agreement will signify the Issuer's consent to our representation of others consistent with the circumstances described in this paragraph.

FEES

Bond Fees:

We will charge a flat fee for services rendered under this Agreement for each series of Bonds for which we give a Bond Opinion. Our fee is based upon: (i) our current understanding of the terms, structure, size and schedule of the financing represented by the Bonds; (ii) the duties we will undertake pursuant to this Agreement; (iii) the time we anticipate devoting to the financing; and (iv) the responsibilities we will assume in connection therewith. Our flat fee for the Bonds will be \$7,500. If, at any time, we believe that circumstances require an adjustment of our original fee estimate, we will advise you. Such adjustment might be necessary in the event: (a) the principal amount of Bonds actually issued differs significantly from the amount stated above; (b) material changes in the structure or schedule of the financing occur; or (c) unusual or unforeseen circumstances arise which require a significant increase or decrease in our time or responsibility. It is not anticipated that it will be necessary for us to personally attend meetings in order to provide the Bond Counsel services outlined above but we will do so in the event that circumstances require.

In addition to our Bond fee, we will bill for all customary client charges made or incurred on your behalf, such as travel costs reimbursement, photocopying, deliveries, computer-assisted research, bond printing, and other related expenses. We estimate that such charges will not exceed \$500. We will contact you prior to incurring expenses that exceed this amount.

Billing Matters:

We will submit a summary invoice for the professional services described herein after Closing. In the event of a substantial delay in completing the financing, we reserve the right to present an interim statement for payment. Unless other arrangements have been agreed upon in advance, we anticipate our statements to be paid in full within thirty (30) days of receipt.

If, for any reason, the financing represented by an issue of Bonds is not consummated or is completed without the delivery of our Bond Opinion, or our services are otherwise terminated, we will expect to be compensated at our normal hourly rates, plus client charges, as described above (not to exceed the fee we would have received if we had rendered our Bond Opinion). My current hourly rate is \$470. Work performed by other attorneys will be billed at their current hourly rate. Associate attorneys begin at \$275, and work by legal assistants will be billed at \$135. The hourly rates reflected herein are subject to our periodic review and adjustment – typically annually.

Other Advice:

If requested, we will maintain one or more separate accounts for periodic services rendered to the Utility in connection with other matters unrelated to any particular Bond financing. Such services may involve the rendering of advice, opinions or other assistance in connection with such issues including, but not limited to (i) financing alternatives in connection with a particular project, (ii) compliance with lending programs, e.g. DWSRF compliance or

procedures; (iii) compliance with continuing disclosure undertaking(s), (iv) the impact of specified actions on tax-exempt status of outstanding Bonds, (v) legislative initiatives and proposals, or (vi) other matters the Utility may seek advice or guidance upon. Billings for such separate services will be based on our standard hourly rate of the individual attorney performing the services. Statements for any such additional services shall be submitted periodically, but no less frequently than semi-annually.

RECORDS

In the interest of facilitating our services to you, we may send documents, information or data electronically or via the Internet or store electronic documents or data via computer software applications hosted remotely or utilize cloud-based storage. Your confidential electronic documents or data may be transmitted or stored using these methods. We may use third party service providers to store or transmit these documents or data. In using these electronic communication and storage methods, we employ reasonable efforts to keep such communications, documents and data secure in accordance with our obligations under applicable laws, regulations, and professional standards; however, you recognize and accept that we have no control over the unauthorized interception or breach of any communications, documents or data once it has been transmitted or if it has been subject to unauthorized access while stored, notwithstanding all reasonable security measures employed by us or by our third party vendors. By your acceptance of this letter, you consent to our use of these electronic devices and applications and submission of confidential client information to or through third party service providers during this engagement.

At your request, papers and property furnished by you will be returned promptly upon receipt of payment for outstanding fees and client charges. Our own files, including lawyer work product, pertaining to the transaction will be retained by us. For various reasons, including the minimization of unnecessary storage expenses, we reserve the right to dispose of any documents or other material retained by us after the termination of this Agreement. It is our practice to retain transcripts for each financing for at least the life of the Bonds. You will be notified prior to destruction of our file, and will have the option to request them, should you desire.

[Remainder of this page intentionally left blank]

February 14, 2023

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Please carefully review the terms and conditions of this Agreement. If the above correctly reflects our mutual understanding please obtain necessary approvals, execute, date and return to me an executed copy of this letter. Please retain also an original for the Issuer's file.

If you have questions regarding any aspect of the above or our representation as Bond Counsel, please do not hesitate to write or call.

It has been a pleasure to serve you in the past, and we look forward to our continued relationship.

Very truly yours,

AHLERS & COONEY, P.C.

By:

/s/ *Steven M. Nadel*

Steven M. Nadel

SMN:jr
Enclosures

Accepted:

Marshalltown Water Works, Iowa*

By: _____ Date: _____

*Approved by action of the governing body on _____, 2023.

02149243-1\20500-005

(This Notice to be posted)

NOTICE AND CALL OF PUBLIC MEETING

Governmental Body: The Board of Trustees of the Marshalltown Water Works,
Marshalltown, State of Iowa.

Date of Meeting: February 21, 2023.

Time of Meeting: _____ o'clock _____.M.

Place of Meeting: Board Room, Marshalltown Water Works, 205 E. State Street,
Marshalltown, Iowa.

PUBLIC NOTICE IS HEREBY GIVEN that the above mentioned governmental body will meet at the date, time and place above set out. The tentative agenda for the meeting is as follows:

Not to exceed \$6,278,639 Water Revenue Capital Loan Notes.

- Resolution fixing date for a meeting on the proposition to authorize a Loan and Disbursement Agreement and the issuance of Notes to evidence the obligations of the City thereunder.

Such additional matters as are set forth on the additional _____ page(s) attached hereto.
(number)

This notice is given at the direction of the Chairperson pursuant to Chapter 21, Code of Iowa, and the local rules of the governmental body.

Secretary of the Board of Trustees,
Marshalltown Water Works, Marshalltown,
State of Iowa

February 21, 2023

The Board of Trustees of the Marshalltown Water Works, Marshalltown, State of Iowa, met in _____ session, in the Board Room, Marshalltown Water Works, 205 E. State Street, Marshalltown, Iowa, at _____ o'clock _____.M., on the above date. There were present Chairperson _____, in the chair, and the following named Board Members:

Absent: _____

* * * * *

Board Member _____ introduced the following Resolution entitled "RESOLUTION FIXING DATE FOR A MEETING ON THE AUTHORIZATION OF A LOAN AND DISBURSEMENT AGREEMENT AND THE ISSUANCE OF NOT TO EXCEED \$6,278,639 WATER REVENUE CAPITAL LOAN NOTES OF THE MARSHALLTOWN WATER WORKS, MARSHALLTOWN, IOWA, AND PROVIDING FOR PUBLICATION OF NOTICE THEREOF", and moved that the same be adopted. Board Member _____ seconded the motion to adopt. The roll was called and the vote was,

AYES: _____

NAYS: _____

Whereupon, the Chairperson declared the Resolution duly adopted as follows:

RESOLUTION FIXING DATE FOR A MEETING ON THE AUTHORIZATION OF A LOAN AND DISBURSEMENT AGREEMENT AND THE ISSUANCE OF NOT TO EXCEED \$6,278,639 WATER REVENUE CAPITAL LOAN NOTES OF THE MARSHALLTOWN WATER WORKS, MARSHALLTOWN, IOWA, AND PROVIDING FOR PUBLICATION OF NOTICE THEREOF

WHEREAS, it is deemed necessary and advisable that the Board of Trustees of the Marshalltown Water Works, Marshalltown, Iowa should provide for the authorization of a Loan and Disbursement Agreement and the issuance of Water Revenue Capital Loan Notes, in the amount of not to exceed \$6,278,639, as authorized by Sections 384.24A and 384.83, Code of Iowa, as amended, for the purpose of providing funds to pay costs as hereinafter described; and

WHEREAS, the City has applied for a loan through the Iowa Drinking Water State Revolving Fund Program pursuant to which the Iowa Finance Authority has agreed to purchase the City's Notes and has requested that such Notes be issued as a single Note in a denomination equal to the total amount of the issue as authorized by Chapter 384, Code of Iowa; and

WHEREAS, the Loan and Disbursement Agreement and Note shall be payable solely and only out of the net earnings of the Municipal Water System and shall be a first lien on the future net earnings of the Utility; and shall not be general obligations of the City or payable in any manner by taxation and the City shall be in no manner liable by reason of the failure of the net revenues to be sufficient for the payment of the Loan and Disbursement Agreement and Note; and

WHEREAS, before a Loan and Disbursement Agreement may be authorized and Water Revenue Capital Loan Notes issued to evidence the obligation of the City thereunder, it is necessary to comply with the provisions of the City Code of Iowa, as amended, and to publish a notice of the proposal and of the time and place of the meeting at which the Board proposes to take action for the authorization of the Loan and Disbursement Agreement and Notes and to receive oral and/or written objections from any resident or property owner of the City to such action.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE MARSHALLTOWN WATER WORKS, MARSHALLTOWN, IOWA:

Section 1. That this Board of Trustees meet in the Board Room, Marshalltown Water Works, 205 E. State Street, Marshalltown, Iowa, at _____ o'clock _____M., on the 21st day of March, 2023, for the purpose of taking action on the matter of the authorization of a Loan and Disbursement Agreement and the issuance of not to exceed \$6,278,639 Water Revenue Capital Loan Notes to evidence the obligations of the City thereunder, the proceeds of which will be used to provide funds to pay the costs of acquisition, construction, reconstruction, extending, remodeling, improving, repairing and equipping all or part of the Municipal Water System.

Section 2. That the Secretary is hereby directed to cause at least one publication to be made of a notice of said meeting, in a legal newspaper, printed wholly in the English language, published at least once weekly, and having general circulation in said City, said publication to be not less than four clear days nor more than twenty days before the date of said public meeting on the issuance of the Notes.

Section 3. The notice of the proposed action shall be in substantially the following form:

NOTICE OF MEETING OF THE BOARD OF TRUSTEES OF
THE MARSHALLTOWN WATER WORKS,
MARSHALLTOWN, IOWA, IOWA ON THE MATTER OF THE
PROPOSED AUTHORIZATION OF A LOAN AND
DISBURSEMENT AGREEMENT AND THE ISSUANCE OF
NOT TO EXCEED \$6,278,639 WATER REVENUE CAPITAL
LOAN NOTES, AND THE PUBLIC HEARING ON THE
AUTHORIZATION AND ISSUANCE THEREOF

PUBLIC NOTICE is hereby given that the Board of Trustees of the Marshalltown Water Works, Marshalltown, Iowa, will hold a public hearing on the 21st day of March, 2023, at _____ o'clock _____.M., in the Board Room, Marshalltown Water Works, 205 E. State Street, Marshalltown, Iowa, at which meeting the Board of Trustees proposes to take additional action for the authorization of a Loan and Disbursement Agreement by and between the City and the Iowa Finance Authority, and the issuance to the Iowa Finance Authority of Not to exceed \$6,278,639 Water Revenue Capital Loan Notes to evidence the obligations of the City under said Loan and Disbursement Agreement, in order to provide funds to pay the costs of acquisition, construction, reconstruction, extending, remodeling, improving, repairing and equipping all or part of the Municipal Water System. The Notes will not constitute general obligations or be payable in any manner by taxation, but will be payable from and secured by the net revenues of the Municipal Water System.

At the above meeting the Board of Trustees shall receive oral or written objections from any resident or property owner of the City, to the above action. After all objections have been received and considered, the Board of Trustees will at this meeting or at any adjournment thereof, take additional action for the authorization of said Loan and Disbursement Agreement and the issuance of Notes or will abandon the proposal to issue the Notes.

This Notice is given by order of the Board of Trustees of Marshalltown Water Works, Marshalltown, Iowa, as provided by Sections 384.24A and 384.83 of the City Code of Iowa, as amended.

Dated this _____ day of _____, 2023.

Secretary of the Board of Trustees,
Marshalltown Water Works, Marshalltown,
State of Iowa

(End of Notice)

PASSED AND APPROVED this _____ day of _____, 2023.

Chairperson of the Board of Trustees

ATTEST:

Secretary of the Board of Trustees

CERTIFICATE

STATE OF IOWA)
) SS
COUNTY OF MARSHALL)

I, the undersigned Secretary of the Board of Trustees of the Marshalltown Water Works, Marshalltown, State of Iowa, do hereby certify that attached is a true and complete copy of the portion of the records of the Board of Trustees showing proceedings of the Board, and the same is a true and complete copy of the action taken by the Board with respect to the matter at the meeting held on the date indicated in the attachment, which proceedings remain in full force and effect, and have not been amended or rescinded in any way; that meeting and all action thereat was duly and publicly held in accordance with a notice of meeting and tentative agenda, a copy of which was timely served on each member of the Board and posted on a bulletin board or other prominent place easily accessible to the public and clearly designated for that purpose at the principal office of the Board pursuant to the local rules of the Board and the provisions of Chapter 21, Code of Iowa, upon reasonable advance notice to the public and media at least twenty-four hours prior to the commencement of the meeting as required by law and with members of the public present in attendance; I further certify that the individuals named therein were on the date thereof duly and lawfully possessed of their respective offices as indicated therein, that no Board vacancy existed except as may be stated in the proceedings, and that no controversy or litigation is pending, prayed or threatened involving the incorporation, organization, existence or boundaries of the City or the right of the individuals named therein as officers to their respective positions.

WITNESS my hand and the seal of the Board hereto affixed this _____ day of _____, 2023.

Secretary of the Board of Trustees,
Marshalltown Water Works, Marshalltown,
State of Iowa

(SEAL)

CERTIFICATE

STATE OF IOWA)
) SS
COUNTY OF MARSHALL)

I, the undersigned, do hereby certify that I am now and was at the times hereinafter mentioned, the duly qualified and acting Secretary of the Board of Trustees of the Marshalltown Water Works, City of Marshalltown, in the County of Marshall, State of Iowa, and that as such Secretary and by full authority from the Board of the City, I have caused a

NOTICE OF MEETING OF THE BOARD OF TRUSTEES OF MARSHALLTOWN WATER WORKS, MARSHALLTOWN, STATE OF IOWA, ON THE MATTER OF THE PROPOSED ISSUANCE OF NOT TO EXCEED \$6,278,639 WATER REVENUE CAPITAL LOAN NOTES, AND THE HEARING ON THE ISSUANCE THEREOF

of which the clipping annexed to the publisher's affidavit hereto attached is in words and figures a correct and complete copy, to be published as required by law in the " _____ ", a legal newspaper published at least once weekly, printed wholly in the English language, published regularly and mailed through the post office of current entry for more than two years and which has had for more than two years a bona fide paid circulation recognized by the postal laws of the United States, and has a general circulation in the City, and that the Notice was published in all of the issues thereof published and circulated on the following date:

_____, 2023.

WITNESS my official signature this _____ day of _____, 2023.

Secretary of the Board of Trustees of
Marshalltown Water Works, Marshalltown,
State of Iowa

A RESOLUTION SETTING PUBLIC HEARING ON WATER RATES

WHEREAS, the Board of Trustees of the Marshalltown Water Works has determined that it is necessary and in the public interest to revise the water rates applicable to the sale of water to its customers, and

WHEREAS, before said water rates may be adopted, it is necessary to hold a public hearing,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE MARSHALLTOWN WATER WORKS, AS FOLLOWS:

That the General Manager and Secretary be and is hereby directed to publish public notice of hearing in a local newspaper, said publication to be not less than four clear days nor more than twenty days hereinafter fixed as the date for a public hearing on the proposed water rate adjustments, said hearing to be at 205 E State St, Marshalltown Iowa on March 21, 2023, beginning at _____.

Passed this 21st day of February, 2023 and signed this 21st day of February, 2023.

Laura Eilers, Chairperson

Attest:

Shelli Lovell, Secretary