



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

1. Roll Call
2. Approval of Agenda
3. Public Comment Period
4. **Decision:** Consent Agenda
  - a. Approval of Regular Meeting Minutes of October 17, 2023
  - b. Approval of Bill Schedule #730 Totaling \$1,996,816.72
  - 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
5. **Decision:** Review and approval of accounts with unpaid “storm sewer only” charges that are eligible to be certified to become a lien upon real estate
6. **Decision:** Review and approval of Monthly Financial Statement, Investment Report, and Capital Report
7. **Decision:** Review and approval of agreement between Marshalltown Water Works and Bowman and Miller, P.C. for audit services
8. **Decision:** Approve 2022-2023 Audit and direct publication of News Release
9. **Decision:** Review and approval of Rise M, LLC Developer Agreement for property along E Merle Hibbs Blvd
10. **Decision:** Fill MWW Board vacant position on MWW Pension Board
11. **Update:** Update on Marshalltown Center; Drought
12. Closed session for union negotiation
13. Set date and time for next regular meeting

**MARSHALLTOWN WATER WORKS BOARD OF TRUSTEES**  
**REGULAR BOARD MEETING**  
**October 17, 2023 12:00 Noon**  
**205 East State Street**

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

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

ROLL CALL VOTE: AYES:       Trustees: Eilers, Mack, 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. Chairperson Eilers announced that this is the time and place for the public hearing on the proposed plans, specifications, form of contract and estimated cost for the Marshalltown Water Works New Well No. 5a Construction Project. Chairperson Eilers then asked if there were any public comments. There were no public comments received at the hearing and the General Manager reported that no oral or written comments had been received at the Water Works office. Trustee Mack moved and Trustee Loney seconded a motion to close the public hearing at 12:14 p.m.

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

5. The Board reviewed and approved the Resolution Accepting Bid and Authorizing the Award of Contract for the Marshalltown Water Works New Well No. 5A Construction project. There was a motion by Trustee Loney and a second by Trustee Mack to approve the Resolution Accepting Bid and Authorizing the Award of Contract for the Marshalltown Water Works New Well No. 5A Construction project.

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

**RESOLUTION ACCEPTING BID AND AUTHORIZING THE**  
**AWARD OF CONTRACT FOR THE MARSHALLTOWN WATER WORKS**  
**NEW WELL NO. 5A CONSTRUCTION PROJECT**

WHEREAS, notice to bidders has been duly given as required by law for the Marshalltown Water Works New Well No. 5A Construction Project in Marshalltown, Iowa as described in the plans and specifications therefore, and

WHEREAS, there has been filed with the Board in response to the posted notice to the bidders referred to above, certain proposals for the construction of the above designated project with the required certified checks or bid bond accompanying each proposal from the following bidders, to-wit:

**BIDS FOR NEW WELL NO. 5A CONSTRUCTION PROJECT**

<b><u>Name of Bidder:</u></b>	<b><u>Amount of Bid:</u></b>
Traut Companies	\$ 414,000.00

After consideration of all bids filed, it was determined by the Board that the bid of Traut Companies is the best and lowest responsive, responsible bid for the public improvement as is herein outlined.

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

Section 1. The bid of Traut Companies be and the same is hereby accepted for the construction of the project as described in the specifications therefore, as previously ordered by this Board of Trustees, and that contract for this project of the same is now awarded to said contractor in the total amount of \$ 414,000.00.

Section 2. The Chairman and the Secretary of the Board of Trustees are hereby authorized and directed to execute the contract with the contractor for the project as is herein referred to, which shall be contingent upon the contractor filing the required bond.

Section 3. The final settlement upon the contract, as referred to herein with the said contractor, shall be upon the basis of the lump sum and any adjustment prices necessary as is set forth in the bid of the contractor for work performed in this project. The said contract is subject to all of the conditions of this project, the terms of the bidder's written proposal, the plans and specifications as are provided therefore all of which are made a part of this resolution and the said bidder's contract by reference as though the same were set out herein verbatim and in specific detail.

Passed this 17<sup>th</sup> day of October, 2023, and signed this 17<sup>th</sup> day of October, 2023.

6. There was a motion by Trustee Mack to approve the Consent Agenda: Approval of Regular Board Meeting Minutes of September 19, 2023; Approval of Bill Schedule #729 totaling \$ 1,390,693.11; 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 Loney.

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

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

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

8. The Board reviewed Seller's Application for Payment No. 1 from Harn R/O Systems, Inc. for the Reverse Osmosis Membrane Project in the amount of \$81,807.32. There was a motion by Trustee Loney and a second by Trustee Mack to approve the progress payment to Harn R/O Systems, Inc. for the Treatment Plant Expansion Membrane project in the amount of \$81,807.32.

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

9. The Board reviewed Construction Progress Payment No. 1 from RACOM for the installation of digital radio equipment for the 2023 Radio Upgrade Project in the amount of \$18,907.37. There was a motion by Trustee Mack and a second by Trustee Eilers to approve the progress payment to RACOM for installation of digital radio equipment in the amount of \$18,907.37.

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

The Board set the date for the next regular Board meeting as November 21, 2023 at 12:00 PM at the Marshalltown Water Works office at 205 E State St.

The Board adjourned.

Respectfully submitted,

Shelli Lovell  
Secretary

**MARSHALLTOWN WATER WORKS**  
**BILL SCHEDULE # 730**  
**BILLS TO BE PAID**  
**OCTOBER 2023**

API Solutions, LLC	meter,plant plumbing replacement	30,776.17
Arnold Motor Supply	quick release,hose,funnel,oil,oil filter, diesel exhausr fluid,headlight,micro 2 asst, w/puller,brake repair,socket	798.94
Automatic Systems Co	rural water south booster UPS R,PLC upgrade	21,920.00
Brown Winick Law	legal fees	4,268.75
Carus Corporation	poly phosphate	6,615.00
Central Iowa Farm Store	oil,filter,rings	250.96
Cessford Construction Company	stone	2,214.08
Column Software PBC	public notification	249.70
Con-Struct Inc	water main repair-Center St, move hydrant-14 & Edgewood St	18,335.47
CTI Ready Mix	concrete	3,643.00
Dakota Supply Group	gaskets	300.00
Ethanol Products LLC	CO2	5,575.08
Fastenal Company	clamps	65.31
Ferguson Waterworks	touch pads,meters	358,900.00
Grainger	rain coat,bearings,lab supplies,air filters	605.82
Hach Company	lab supplies,door assembly kits	3,565.19
Hawkins Inc	chlorine & fluoride	11,794.75
HDR Engineering Inc	engineering fees	256,360.44
Home Rental Center & Sales Co	rentals - signs,barricades,concrete breaker,blades,walk behind saw, scaffolding,vibraplate	1,158.00
Hupp Electric	motor, washdown,hoist inspection & repair	14,528.97
Iowa Rural Water Association	membership dues	455.00
John Deere Financial T	rainsuit, safety boots,chain saw assembly, coupler,tile,T- shirts,waders,gloves,hats	1,096.78
Kriss Premiumm Products Inc	boiler chemicals	424.34
McAtee Tire Sales	tire repair	35.00
McClure Engineering Co	engineering - meter change out, hydraulic model	13,847.04

Menards	propane,marker,towels,drill bit,glue, pipe wrench,rivet tools,rivets,lock nut,washers,bolt,grinder cutting wheels, marking paint,retain rings,ultimate purple,hydraulic oil,paint,tape,heat tape, pry bar,sanding paper, plug,couplings,utility knife,sediment string,tubing.PVC pipe, sawzall blade,concrete mix,grease gun, flex hose,floor scrub,brush,clarifier repair parts,wire,lumber,4x8s,T-posts, rebar, 2x2,cross T's,vac.ext wand,tube,vinyl sheets,flap disc,welding rods,splice,pipe cutter, locknut,clip box,adaptor,connectors, batteries,pole saw,tarps,pea gravel,gap filler,door stop,glade	2,169.94
Merrick Industries Inc	seal shaft,gasket,bearing,seal plate	807.18
Minute Man Inc	door tags	80.00
Mississippi Lime Company	lime	48,201.60
Municipal Pipe Services	insertion valve,4"push plug,8" line stop	68,500.00
Municipal Supply Inc	couplings,service saddles,marking flags,plant finisher water line	5,724.37
New Century FS	generator fuel	1,168.44
Nutrien AG Solutions	oil	1,932.00
Plumb Supply	boiler repair kits,fittings	270.55
Rasmusson Service Center	truck bed repair	3,788.06
SEH	replace well #5,well data & report	5,980.00
Spahn & Rose Lumber Co	lumber,bull floats	208.68
Star Equipment LTD	v-belt,breaker,20ft flat trailer	32,484.21
State Hygienic Laboratory	contract lab services	42.00
Storey Kenworthy	checks	255.29
Trane U S Inc	fan motor	264.16
Tyler Business Forms	checks	352.08
Tyler Technologies Inc	financial migration,go live assistance	11,747.50
<b>Total</b>		<b>941,759.85</b>

**MARSHALLTOWN WATER WORKS**  
**BILL SCHEDULE # 730**  
**BILLS PAID**  
**OCTOBER 2023**

Alliant Energy	gas & electricity	48,874.73
Amazon Capital Services	office supplies, medical supplies	307.05
American Express	CC Fees	13.00
City of Marshalltown	storm sewer receipts -Sept 2023	481,738.26
City of Marshalltown	landfill receipts -Sept 2023	93,180.40
City of Marshalltown	office cleaning -Sept 2023	11,789.98
Consumers energy	electricity	89.62
Doug Knoll	deductible paid	1,239.96
Edward Phillips	health insurance reimbursment	159.52
Fastenal Company	outstanding invoices	2,279.61
Harn R/O Systems Inc	RO Membrane System	81,807.32
Health Savings Account	employee deductions	275.00
Health Savings Account	employee deductions	275.00
Heart of Iowa Communications	phone & internet services	647.34
IMWCA	workmans comp insurance	3,259.00
Internal Revenue Service	withholding taxes	17,104.30
Internal Revenue Service	withholding taxes	17,381.06
Iowa One Call	Iowa One Call Services	279.60
Jared Wall	deductible paid	555.56
Jared Wall	health insurance reimbursment	80.00
Jeffery Mahoney	deductible paid	559.83
Jeffrey Heinrichs	deductible paid	60.67
John Deere Financials T	safety boots,tubing,eye bolt, shovels,inverter	730.04
Kim Carter	sewer receipts -Sept 2023	500.00
Laura Eilers	board of trustees compensation	75.00
Laura Nordstrom	deductible paid	40.00
Laura Nordstrom	health insurance reimbursment	40.00
Marshall County Engineers Office	fuel Sept 2023	2,757.91
Mary Bowen	deductible paid	202.40
Moler Sanitation	garbage service	103.00

Nick Loney	board of trustees compensation	75.00
payroll	payroll	46,319.51
payroll	payroll	47,348.57
Pinnacle Bank	CD	100,000.00
Pitney Bowes Inc Purchase Power	postage meter	213.87
Pitney Bowes Reserve	postage	5,200.00
Racom Corporation	radios	18,907.37
Staples Credit Plan	office supplies	207.50
Stone Sanitation	garbage service	167.92
Thomas Bowman	deductible paid	273.79
Tom Mack	board of trustees compensation	75.00
Treasurer State of Iowa	sales tax	11,238.54
Treasurer State of Iowa	excise tax	37,117.47
Treasurer State of Iowa	sales tax	35.99
Tyler	CC Fees	20.56
Tyler	CC Fees	3,190.53
United Bank & Trust	returned Nacha	220.77
United Bank & Trust	bank fee	6.00
United Bank & Trust	returned Nacha	214.43
United Bank & Trust	bank fee	6.00
United Bank & Trust	returned Nacha	100.26
United Bank & Trust	bank fee	6.00
United Bank & Trust	returned check	140.00
United Bank & Trust	bank fee	6.00
United Bank & Trust	pension 3,371.64 + 5,000.00	8,371.64
United Bank & Trust	returned Nacha	95.91
United Bank & Trust	bank fee	6.00
United Bank & Trust	returned check	113.21
United Bank & Trust	bank fee	6.00
United Bank & Trust	returned Nacha	52.06
United Bank & Trust	bank fee	6.00
United Bank & Trust	returned item	124.33
United Bank & Trust	bank fee	6.00
United Bank & Trust	pension 3,371.64 + 5,000.00	8,371.64
US Cellular	cell phone service	15.23
Lynn Robert	deposit return	57.35



Tina M Zitzow	deposit return	11.22
Kathern Hansen	deposit return	58.70
Juan P Mendoza	deposit return	55.48
Abby N Woosley	deposit return	57.68
Mary L Blankenship	deposit return	37.38
Collin J Krukow	deposit return	12.87
Arian Rodriguez	deposit return	5.74
Janell L Lewis	deposit return	33.83
Benigno Pena, Ramona Lopez	deposit return	62.36
<b>Total</b>		<b>1,055,056.87</b>

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



ACTIVITY	THIS MONTH	THIS MONTH LAST YEAR	2023-2024 FISCAL YEAR
SERVICE CALLS	384	222	1318
METERS REPAIRED	0	0	0
REPLACED FROZEN METER	3	0	7
DELINQUENT TAGS	278	182	1121
METER SET	0	0	2
TURN OFF FOR NON PAYMENTS	38	65	122
READ AND LEAVE ON - OCCUPANT CHANGE	125	108	430
	828	577	3000

DISTRIBUTION  
Marshalltown Water Works  
Board Report  
November 21, 2023

PROJECTS

1. 5<sup>th</sup> and 6<sup>th</sup> Avenue – Replacement of water main
  - a. Have begun laying new water main on 5<sup>th</sup> Ave
  - b. MWW has laid 1000' of new 6" water main
  - c. South side of 5<sup>th</sup> Ave has passed pressure and bacteria tests
  - d. Service lines on 5<sup>th</sup> Ave have been moved to the new water main
  - e. All watermain and service lines have been installed on 5<sup>th</sup> Ave
  - f. Working on laying water main on 6<sup>th</sup> Ave
  - g. Transferring water services on 6<sup>th</sup> Ave and yard restoration
  - h. 5<sup>th</sup> Ave is complete. We are working on 6<sup>th</sup> Ave restoration.
  - i. All work is completed for this project
2. State Street- Total reconstruction of all utilities and street from 3<sup>rd</sup> Ave to 3<sup>rd</sup> Street
  - a. Project has been awarded to Con-Struct
  - b. Project has started and 850' of water main has been installed
  - c. The 12" water main from 1<sup>st</sup> Ave to 3<sup>rd</sup> Ave has passed bacteria and pressure tests and service lines have been moved to that section of new main
  - d. All water main from 3<sup>rd</sup> Ave to 3<sup>rd</sup> Street, except for a section crossing Center Street has been completed. The Center Street section will be completed next construction season.
3. 4<sup>th</sup> Ave Water main replacement
  - a. CGA is preparing plans for a proposed water main replacement from Church to Linn St
  - b. Developer has applied for construction permits
  - c. All watermain has been laid, all tests have passed.
  - d. Installation of all service lines are completed
4. East Merle Hibbs Development
  - a. Waiting on Construction Permit from Iowa DNR
  - b. Permits were issued and all water main work has been completed
5. System-wide hydrant flushing started November 20

MAIN BREAKS (FY 23-24)

1. September 11, 2023 Washington St and Center St, 8" crack- cause unknown
2. October 9, 2023 1609 S Center St, 6" sheer break-cause unknown
3. October 14, 2023 408 S 5<sup>th</sup> St, 6" 2' long crack- cause unknown
4. October 24, 2023 1302 E State St, 6" Sheer break- cause unknown

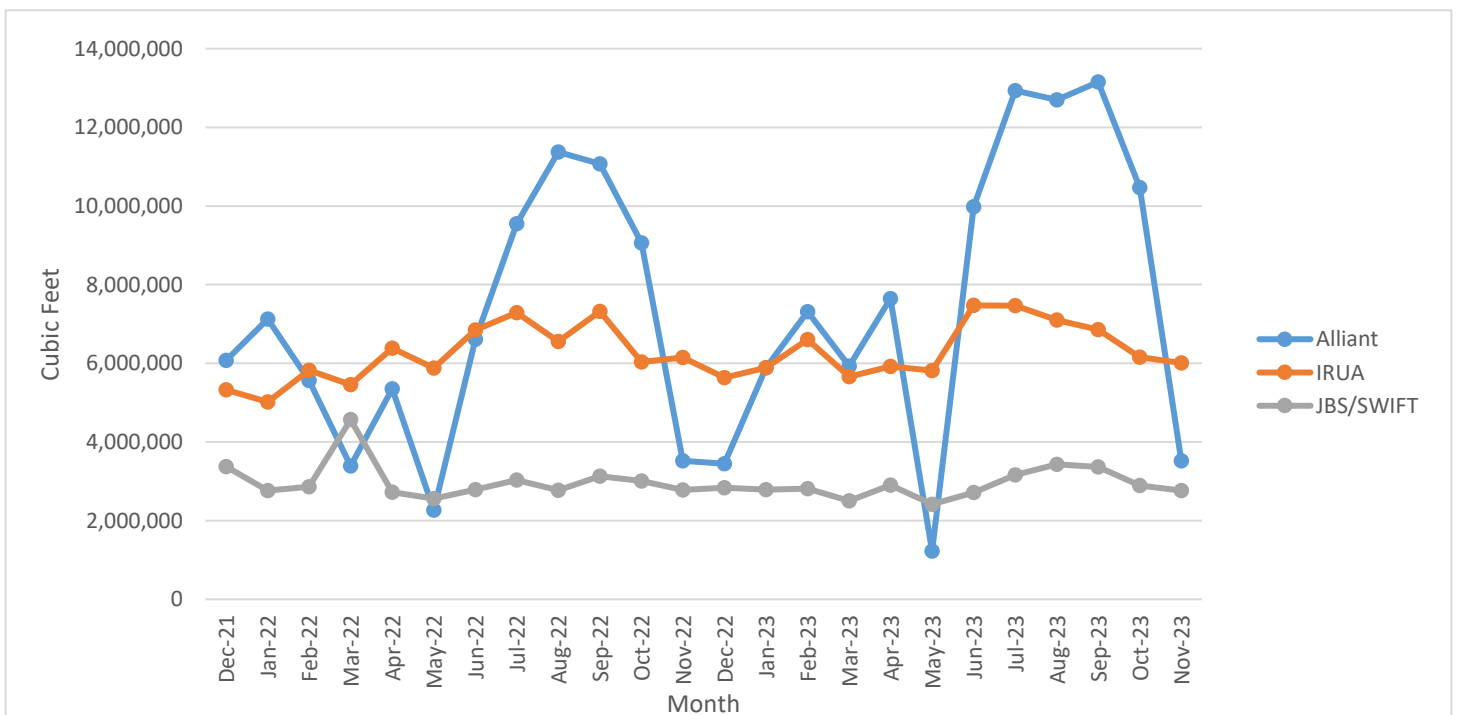
Facilities  
Marshalltown Water Works  
Board Report  
November 21, 2023

1. Maguire completed the cleaning and warranty inspections of the South Tower. This is the 1-year inspection after last year's interior painting project; there were no issues noted.
2. API Solutions completed the first phase of the plant water plumbing replacement project.
3. The administration office ramp was replaced with the State Street project; the heater has been installed and programmed.
4. Annual boiler maintenance was performed. We are changing the closed loop water chemistry to better maintain the heat exchangers.
5. The plant hoist has been replaced after a failed annual inspection; it was original to the building.
6. The wellhouse check valve was replaced in preparation for Well 5A construction.
7. The PLC upgrade project is nearing completion. All equipment has been installed; the programming is being fine-tuned.
8. Alliant's maintenance window gave us a chance to conduct preventative maintenance of the north and south slakers, clean the north clarifier, and relocate the north lime sludge drop pipe. We were also able to get oil changes done for all the high service pumps and the south side clarifier mixer motor.
9. The north blowoff sludge pump failed and has been replaced.

# MWW Largest Users Monthly Report

## October 2023 Board Report

	ALLIANT	IRUA	JBS/SWIFT
Bill Date	Cubic Feet	Cubic Feet	Cubic Feet
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
Mar-23	5,929,400	5,656,726	2,504,000
Apr-23	7,643,900	5,916,510	2,900,100
May-23	1,223,100	5,813,918	2,416,300
Jun-23	9,979,400	7,470,601	2,718,600
Jul-23	12,933,800	7,464,630	3,158,800
Aug-23	12,699,800	7,103,119	3,430,900
Sep-23	13,150,200	6,853,538	3,362,000
Oct-23	10,465,100	6,152,851	2,897,900
Nov-23	3,521,900	6,012,034	2,760,700



# PROPERTY TAX LIENS TO CERTIFY - November 2023

PROPERTY OWNER NAME	ADDRESS TO LIEN	AMOUNT
Abelardo Gonzalez	1007 S Center St	\$82.84
Antonio Flores	613 1/2 Fremont St	\$494.68
Brant Luense	428 Swayze St B	\$129.91
Ed Hughes	309 N 13th Ave	\$16.66
Julio Gonzalez	Marshalltown IA 50158	\$111.97
MHS Properties, LLC	31 Crosby Park Dr	\$26.25
Michael J Fleck	705 Roberts Ter	\$177.62
Mike & Debbie Schmidt	1012 E Anson St	\$30.80
Patricia Holden	607 Union St	\$193.11
Reina Cruz	611 N 5th Ave	\$67.87
Robert Burr	107 N 2nd St	\$111.77
Robert J Backoff	520 Bromley St	\$204.09
Rural Revival Properties LLC	1305 E Madison St	\$131.98
	TOTAL	\$1,779.55

SEWER DEPOSIT ACCOUNT  
Activity for October  
2023

<b>Balance on October 1</b>	168,682.97
Deposits for October	\$3,855.00
Interest paid to the City of Marshalltown Check 2583	\$307.97
Deposit refund for application to the Marshalltown Water Works Check # 2582	\$3,075.00
Check # 2584	\$3,950.00
Interest for October	\$185.49
<b>Balance on October 31</b>	<b>\$165,390.49</b>

# PROPERTY TAX LIENS TO CERTIFY - NOV 2023

## STORM SEWER ONLY ACCOUNTS

PROPERTY OWNER NAME	ADDRESS TO LIEN	AMOUNT
Aaron Steward	841835209009	\$376.04
Adam & Ashley Thomas	841826477001	\$33.07
Alexandra Guerrero	831802355026	\$33.07
Alicia R Terez-Avina	841835176009	\$33.07
Anastacio & Eve Melchor Morale	841835129013	\$58.00
Araceli Hernandez	841835104008	\$21.23
Asante Fields	841836310008	\$32.68
Avelino Morales	841826180016	\$115.20
Belen Ramirez-Camarre	841834230007	\$33.20
Blanca Esthela	841825328015	\$33.07
Brenda C Neave	841836281024	\$57.08
Cesar A Alcaraz	841826428003	\$33.20
Claudia Gomez Sanchez	841826432015	\$35.30
Cynthia K Shipley	841836102010	\$30.18
Daniel & Yadira Corona	841825356014	\$33.07
Daniel Ramirez Perez	841835180002	\$24.80
David & Marguer Hernandez	841825382013	\$33.07
Debra L Schull	841834426012	\$57.60
Donita Clapsaddle	841836376005	\$33.07
Donovan E Cole	841825401039	\$41.60
Duyen Thi Kim	841836107017	\$33.60
Duyen Thi Kim	841826476018	\$33.60
El Wayne Inc	841826454006	\$45.90
Eleazar Perez	841826477020	\$33.07
Eric T Jacobson	841825305015	\$33.07
Eugene Kresl	841828452004	\$33.07



<b>PROPERTY OWNER NAME</b>	<b>ADDRESS TO LIEN</b>	<b>AMOUNT</b>
Francisca Fernandez	841825351003	\$25.20
Francisco Mendoza	841827477010	\$24.80
Frese Properties	841826481001	\$24.80
Gabriella Cano	841826456011	\$49.60
Gabriella Cano	841826456010	\$60.92
Harlie T Puski	841827476008	\$33.07
Harriett J Chambers	841835379001	\$33.07
Ignacio Andrade	841826477018	\$33.07
Ivan Huerta	841828480001	\$24.80
Jamie Nunez	841836327015	\$33.07
Jan Pablo Colin	841835380010	\$21.26
Jeff Clemons	841826330001	\$33.07
Jerome Vyizigiro	841835109016	\$50.39
Jesse Lee Ryan	841827354015	\$49.60
Jesus Avina	831802203009	\$33.07
Joel McKeag	841826281001	\$33.07
Jose G Castro	841834279013	\$23.47
Jose Gonzalez	841826378020	\$239.90
Jose L Alfaro	841825402025	\$27.15
Joseph & Cheyen Hatch	841825304011	\$33.07
Joseph Fisher	841826453026	\$57.60
Juana Osorio Chavez	841835109012	\$33.07
Judy A Kroener	841825382009	\$33.07
Karen & Ray Rockingham	841826327003	\$24.80
Kendall A Derby	841826354014	\$33.07
Larry Critchfield	841731102002	\$2,262.72
Lester Schmidt	841835105015	\$24.80
Levis Ndiokubwayo	841826430022	\$23.36
Levis Ndiokubwayo	841826476013	\$32.23
Lindsay A Naylor	841826377001	\$33.07

<b>PROPERTY OWNER NAME</b>	<b>ADDRESS TO LIEN</b>	<b>AMOUNT</b>
Lisa & Adrian Youngbear	841834231006	\$24.80
Lois Zakerolhosseini	841835108012	\$33.07
Louise Bennett	841825355011	\$25.07
Luis Mendoza	841835180012	\$33.07
Luis R Delgadillo	841825401030	\$33.16
Lyle L Russell	841834426032	\$53.76
Lynn L Banzhaf	831802102013	\$33.07
Maria D Ibarra	841825453002	\$24.67
Marilyn Bryant	841836255017	\$33.07
Mario Alcocer	841826332018	\$33.60
Mark Wade	841825402018	\$41.60
Melissa Hernandez	841834277009	\$49.60
Myron I Wanatee, Jr	841836207001	\$33.20
Patricia & Carl Walter	841826228011	\$24.80
Pedro Antonio Guadiana	841835480008	\$33.07
Rigoberto Alcala	841834279017	\$17.40
Roberto Mendoza-Caldero	841835180019	\$33.07
Roger Anewee	841827355013	\$49.60
Shane W Beckham	841836378021	\$33.07
Shawn M Menne	841826402016	\$33.07
Socorro Degonzalez	841836281015	\$32.80
Stacie Holmes	841834102013	\$24.67
Three Shephards Trust	841836256019	\$33.07
Tim & Jean Saling	841835105007	\$33.07
Todd S Hollingworth	841827483014	\$49.47
Tom Harris	841836226003	\$141.20
Tony Vodochodsky	841836329005	\$33.07
Victor Gonzalez	841834129023	\$33.07
TOTAL		\$5,860.39

# **MARSHALLTOWN WATER WORKS**

**Compiled Financial Statements  
And Supplementary Information**

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



# INCOME STATEMENT

Marshalltown Water Works, IA

## Account Summary

For Fiscal: 2023-2024 Period Ending: 10/31/2023

### Revenue Summary

Revenue		Current Total Budget	Period Activity	Y-T-D PCT	Fiscal Activity
<a href="#">1-501-000</a>	WATER SALES RESIDENTIAL	2,545,414.19	238,158.29	35.81%	911,578.57
<a href="#">1-501-001</a>	WATER SALES MULTI-FAMILY	326,108.20	30,635.30	34.10%	111,213.62
<a href="#">1-501-002</a>	WATER SALES COMMERCIAL	682,358.92	64,937.27	38.60%	263,422.12
<a href="#">1-501-003</a>	WATER SALES IRRIGATION	117,238.34	15,662.03	55.02%	64,504.16
<a href="#">1-501-004</a>	WATER SALES INDUSTRIAL	2,627,185.04	320,528.88	57.02%	1,498,035.00
<a href="#">1-501-005</a>	WATER SALES WHOLESALE	1,410,712.31	111,751.46	34.41%	485,363.88
<a href="#">1-501-006</a>	WATER SALES NON METERED	4,460.65	503.28	48.10%	2,145.70
<a href="#">1-601-000</a>	CITY CONTRACT SERVICES	80,000.00	0.00	25.46%	20,364.42
<a href="#">1-602-000</a>	PENALTIES	40,000.00	5,441.84	55.90%	22,361.23
<a href="#">1-603-000</a>	CUSTOMER SERVICE	10,000.00	1,835.00	51.92%	5,192.00
<a href="#">1-604-000</a>	TESTING LABORATORIES	3,000.00	233.00	30.62%	918.50
<a href="#">1-605-000</a>	MERCHANDISE SALES	300.00	3,598.32	1905.60%	5,716.81
<a href="#">1-606-000</a>	INTEREST	30,000.00	12,140.45	89.32%	26,795.70
<a href="#">1-607-000</a>	RENTALS	4,000.00	0.00	0.00%	0.00
<a href="#">1-608-000</a>	MISC INCOME	30,000.00	4,995.44	65.35%	19,604.29
<a href="#">1-613-000</a>	CONNECTION FEES	20,000.00	10,585.00	56.83%	11,365.00
<a href="#">1-614-000</a>	TAPPING FEES	2,000.00	113.00	22.60%	452.00
<b>Total Revenue:</b>		<b>7,932,777.65</b>	<b>821,118.56</b>	<b>43.48%</b>	<b>3,449,033.00</b>

### Expense Summary

ExpCategory		Current Total Budget	Period Activity	Y-T-D PCT	Fiscal Activity
<b>Department: 700 - PLANT</b>					
1 - EMPLOYEE SALARIES		585,680.00	44,450.72	34.77%	203,666.03
2 - EMPLOYEE BENEFITS		167,387.00	12,995.79	32.85%	54,980.98
3 - UTILITIES		645,869.00	43,838.02	32.73%	211,369.41
4 - DEPRECIATION		330,140.00	26,768.38	32.43%	107,073.52
5 - FUELS		10,394.00	1,171.15	18.26%	1,897.68
6 - SUPPLIES		51,854.00	2,313.02	43.97%	22,802.63
7 - MAINTENANCE		207,140.00	12,261.23	26.65%	55,194.82
8 - CHEMICALS		1,094,525.00	27,940.65	32.44%	355,059.55
9 - CONTRACT SERVICE		604,500.00	50,021.00	33.20%	200,703.50
<b>Total Department: 700 - PLANT:</b>		<b>3,697,489.00</b>	<b>221,759.96</b>	<b>32.80%</b>	<b>1,212,748.12</b>
<b>Department: 750 - DISTRIBUTION</b>					
1 - EMPLOYEE SALARIES		524,324.00	39,082.98	31.56%	165,481.72
2 - EMPLOYEE BENEFITS		177,844.00	11,373.12	29.56%	52,575.03
4 - DEPRECIATION		209,480.00	17,254.33	32.95%	69,017.32
5 - FUELS		35,220.00	1,239.50	23.87%	8,408.01
6 - SUPPLIES		165,210.00	1,846.63	11.42%	18,863.56
7 - MAINTENANCE		25,788.00	58.00	30.65%	7,903.47
<b>Total Department: 750 - DISTRIBUTION:</b>		<b>1,137,866.00</b>	<b>70,854.56</b>	<b>28.32%</b>	<b>322,249.11</b>
<b>Department: 780 - SERVICE</b>					
1 - EMPLOYEE SALARIES		230,409.00	13,894.83	28.10%	64,735.12
2 - EMPLOYEE BENEFITS		68,894.00	3,915.17	24.63%	16,967.24
4 - DEPRECIATION		47,500.00	3,571.02	30.07%	14,284.09
5 - FUELS		6,597.00	347.26	23.91%	1,577.14
6 - SUPPLIES		9,885.00	338.26	11.18%	1,105.33
7 - MAINTENANCE		3,675.00	0.00	8.32%	305.93
<b>Total Department: 780 - SERVICE:</b>		<b>366,960.00</b>	<b>22,066.54</b>	<b>26.97%</b>	<b>98,974.85</b>
<b>Department: 790 - OFFICE</b>					
1 - EMPLOYEE SALARIES		590,990.00	38,653.32	28.93%	170,989.07
2 - EMPLOYEE BENEFITS		310,420.00	19,592.12	29.87%	92,721.41
3 - UTILITIES		22,280.00	584.39	23.51%	5,238.59
4 - DEPRECIATION		30,950.00	2,974.32	38.44%	11,897.29
6 - SUPPLIES		32,492.00	594.87	16.78%	5,452.31
7 - MAINTENANCE		66,634.00	4,247.22	29.32%	19,536.60
9 - CONTRACT SERVICE		439,420.00	12,322.39	13.11%	57,616.73
<b>Total Department: 790 - OFFICE:</b>		<b>1,493,186.00</b>	<b>78,968.63</b>	<b>24.34%</b>	<b>363,452.00</b>
<b>Total Expense:</b>		<b>6,695,501.00</b>	<b>393,649.69</b>	<b>29.83%</b>	<b>1,997,424.08</b>
<b>Retained Earnings:</b>		<b>1,237,276.65</b>	<b>427,468.87</b>	<b>117.32%</b>	<b>1,451,608.92</b>

## **DETAILED WATER WORKS BALANCE SHEET**

# My Balance Sheet

## Account Summary

As Of 10/31/2023

Account	Name	Balance
<b>Fund: 1 - WATER FUND</b>		
<b>Assets</b>		
<a href="#">1-101-000</a>	CASH ON HAND	1,238.00
<a href="#">1-102-000</a>	PETTY CASH	300.00
<a href="#">1-103-000</a>	CASH IN BANK	6,974,169.19
<a href="#">1-105-000</a>	LESS : SINKING FUNDS	-183,300.00
<a href="#">1-130-000</a>	ACCOUNTS RECEIVABLE	501,328.31
<a href="#">1-130-001</a>	ACCOUNTS RECEIVABLE-AMP	-5,995.13
<a href="#">1-130-002</a>	UNAPPLIED CREDITS	-87,395.22
<a href="#">1-130-004</a>	NON CURRENT RECEIVABLES	3,060.57
<a href="#">1-131-000</a>	MISC AR BILLINGS	125,213.38
<a href="#">1-131-002</a>	MISC AR UNAPPLIED CREDITS	-98,089.36
<a href="#">1-132-000</a>	INTEREST RECEIVABLE	5,570.92
<a href="#">1-137-000</a>	PREPAID INSURANCE	82,447.57
<a href="#">1-139-000</a>	PREPAID BILLING SUPPLIES	0.00
<a href="#">1-140-000</a>	MERCHANDISE FOR RESALE	2,332.10
<a href="#">1-141-000</a>	PREPAID LIME SLUDGE	-100,000.00
<a href="#">1-142-000</a>	PREPAID COMPUTER MAINT	33,977.79
<a href="#">1-144-000</a>	DERECHO DAMAGER TRACKING ACCT	0.00
<a href="#">1-145-000</a>	SINKING FUND	183,300.00
<a href="#">1-151-000</a>	TEMP CASH INVESTMENT	306,836.22
<a href="#">1-154-000</a>	CAPITAL RESERVE INVESTMEN	504,899.40
<a href="#">1-156-000</a>	IMPROVEMENT FUND	-100,000.00
<a href="#">1-170-000</a>	LAND	1,115,720.58
<a href="#">1-171-000</a>	CONSTRUCTION IN PROGRESS	1,512,996.24
<a href="#">1-172-000</a>	PLANT & SOURCE OF SUPPLY	20,570,834.43
<a href="#">1-173-000</a>	ACCUMULATED DEPR - PLANT	-11,138,378.06
<a href="#">1-174-000</a>	DISTRIBUTION SYSTEM & PIPE	16,816,545.08
<a href="#">1-175-000</a>	ACCUM DEPR DISTRIBUTION	-4,616,646.91
<a href="#">1-176-000</a>	METERS	1,844,137.11
<a href="#">1-177-000</a>	ACCUM DEPR - METERS	-1,252,615.76
<a href="#">1-178-000</a>	MACHINE & EQUIPMENT	498,409.83
<a href="#">1-179-000</a>	ACCUM DEPR - MACH & EQUIP	-413,959.44
<a href="#">1-180-000</a>	VEHICLES	421,252.29
<a href="#">1-181-000</a>	ACCUM DEPR - VEHICLES	-266,095.90
<a href="#">1-182-000</a>	CAPITAL IMPROVEMENTS	113,916.16
<a href="#">1-183-000</a>	ACCUM DEPR - CAPITAL IMPROVEME	-93,447.41
<a href="#">1-184-000</a>	CAPITAL IMPROV - BUILDINGS	864,188.14
<a href="#">1-185-000</a>	ACCUM DEPR - BUILDINGS	-494,834.26
<a href="#">1-186-000</a>	OFFICE EQUIPMENT	507,260.75
<a href="#">1-187-000</a>	ACCUM DEPR - OFFICE EQUIPMENT	-420,962.81
<a href="#">1-188-000</a>	BOOSTER STATION	220,652.58
<a href="#">1-189-000</a>	ACCUM DEPR - BOOSTER STATION	-102,697.10
<b>Total Assets:</b>		<b>33,836,169.28</b>
		<b>33,836,169.28</b>
<b>Liability</b>		
<a href="#">1-220-000</a>	ACCOUNTS PAYABLE	125,352.22
<a href="#">1-221-000</a>	A/P PENDING	39,389.20
<a href="#">1-222-004</a>	PAYABLE TO LANDFILL FUND	0.00
<a href="#">1-223-000</a>	DEFERRED AMP REVENUE	-4,561.08
<a href="#">1-225-001</a>	CURRENT REFUNDS PAYABLE	10,983.98
<a href="#">1-226-000</a>	BOND INTEREST PAYABLE	8,213.00
<a href="#">1-228-001</a>	FEDERAL WITHHOLDING	-17.20
<a href="#">1-228-002</a>	FICA/MED WITHHOLDING	4,516.49
<a href="#">1-228-003</a>	STATE WITHHOLDING	-8.32

# My Balance Sheet

As Of 10/31/2023

Account	Name	Balance
<a href="#">1-228-004</a>	UNITED WAY	0.00
<a href="#">1-228-005</a>	UNION DUES	0.00
<a href="#">1-228-006</a>	INS WITHHELD	0.00
<a href="#">1-228-007</a>	PRETAX INSURANCE WITHHELD	0.00
<a href="#">1-228-008</a>	UNREIMB MEDICAL	0.00
<a href="#">1-228-010</a>	PENSION	2,030.77
<a href="#">1-228-011</a>	IPERS	3,681.62
<a href="#">1-228-012</a>	COBRA	0.00
<a href="#">1-228-014</a>	INS DEDUCTIBLE WITHHELD	-13,788.28
<a href="#">1-228-015</a>	VOLUNTARY LIFE INSURANCE	0.00
<a href="#">1-228-016</a>	CHILD SUPPORT	0.00
<a href="#">1-228-017</a>	AFLAC	18.18
<a href="#">1-228-018</a>	DENTAL INSURANCE WITHHELD	181.26
<a href="#">1-228-019</a>	VISION INSURANCE WITHHELD	0.00
<a href="#">1-228-020</a>	ACCRUED VACATION	181,552.03
<a href="#">1-228-021</a>	ACCRUED PAYROLL	61,566.90
<a href="#">1-228-022</a>	HSA	0.00
<a href="#">1-229-000</a>	ACCRUED SALES TAX	46,479.14
<a href="#">1-229-001</a>	AR MISC STATE SALES TAX	6.93
<a href="#">1-229-002</a>	AR MISC CITY SALES TAX	1.18
<a href="#">1-229-003</a>	AR MISC SCHOOL SALES TAX	0.00
<a href="#">1-239-000</a>	SRF LOAN	1,960,897.25
<a href="#">1-240-000</a>	WA REVENUE CAPITAL LOAN NOTE	4,996,000.00
Total Liability:		7,422,495.27

## Equity

<a href="#">1-270-000</a>	RETAINED EARNINGS	24,962,065.09
Total Beginning Equity:		24,962,065.09
Total Revenue		3,449,033.00
Total Expense		1,997,424.08
Revenues Over/Under Expenses		1,451,608.92
Total Equity and Current Surplus (Deficit):		26,413,674.01
Total Liabilities, Equity and Current Surplus (Deficit):		33,836,169.28

## **DETAILED POOLED CASH**



## My Balance Sheet

As Of 10/31/2023

Account	Name	Balance
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## Fund: 9 - POOLED CASH

## Assets

<a href="#">9-103-000</a>	POOLED CASH	7,691,989.25
<a href="#">9-106-000</a>	POOL CASH - SW DEPOSITS	169,255.00
<a href="#">9-190-001</a>	DUE FROM WATER FUND	39,389.20
<a href="#">9-190-002</a>	DUE FROM SEWER FUND	0.00
<a href="#">9-190-003</a>	DUE FROM STORM SEWER FUND	0.00
<a href="#">9-190-004</a>	DUE FROM LANDFILL FUND	0.00
<a href="#">9-190-006</a>	DUE FROM SW MTR DEPOSIT	0.00
Total Assets:		<u>7,900,633.45</u>
		<u>7,900,633.45</u>

## Liability

<a href="#">9-221-000</a>	ACCOUNT PAYABLE	39,389.20
<a href="#">9-222-000</a>	DUE TO OTHER FUNDS	7,691,974.25
<a href="#">9-222-006</a>	DUE TO SW MTR DEPOSITS	169,270.00
<a href="#">9-228-000</a>	WAGES PAYABLE	0.00
Total Liability:		<u>7,900,633.45</u>

## Equity

<a href="#">9-270-000</a>	RETAINED EARNINGS	0.00
Total Beginning Equity:		0.00
Total Equity and Current Surplus (Deficit):		0.00
Total Liabilities, Equity and Current Surplus (Deficit):		<u><u>7,900,633.45</u></u>

MARSHALLTOWN WATER WORKS  
INVESTMENT BREAKDOWN  
October 31, 2023

ACCOUNT	FUND	OCTOBER INTEREST RATE	SEPTEMBER INTEREST RATE	DATE ISSUED	DATE MATURED	CURRENT VALUE	PREVIOUS VALUE
UNITED BANK & TRUST		1.26%	1.26%	07/01/07	DAILY	\$ 7,666,638.51	\$ 7,321,415.91
UNITED BANK & TRUST - SWEEP ACCT		1.26%	1.25%	07/03/17	DAILY	\$ 1,000.00	\$ 1,000.00
TRANSFER IN TRANSIT(SWEEP TO OP)						\$ 1.10	\$ 0.99
CD 59763 (GNB)	General	4.85%	4.85%	02/23/23	2/23/2024	\$ 100,000.00	\$ 100,000.00
CD 59467 (GNB)	Cap Reserve	4.62%	4.62%	12/06/22	12/6/2023	\$ 300,000.00	\$ 300,000.00
CD 59315 (GNB)	General	0.00%	3.90%	09/26/22	9/26/2023	\$ -	\$ 100,000.00
CD 1838555 (Pinnacle Bank)	General	5.57%	0.00%	10/05/23	10/05/24	\$ 100,000.00	\$ -
CD 59295 (GNB Bank)	General	3.03%	3.03%	09/08/23	09/08/24	\$ 100,000.00	\$ 100,000.00
CD 59296 (GNB Bank)	General	3.03%	3.03%	09/08/23	09/08/24	\$ 100,000.00	\$ 100,000.00
<b>SUB TOTAL</b>						\$ 8,367,639.61	\$ 8,022,416.90

<b>CURRENT TOTAL</b>	<b>\$8,367,639.61</b>
<b>Current Average Monthly Yield</b>	<b>1.451%</b>
<b>LAST MONTH TOTAL</b>	<b>\$8,022,416.90</b>
<b>Last Month Average Monthly Yield</b>	<b>1.315%</b>
<b>LAST YEAR TOTAL</b>	<b>\$7,264,681.23</b>
<b>Last Year Average Monthly Yield</b>	<b>0.641%</b>

MARSHALLTOWN WATER WORKS  
CAPITAL IMPROVEMENTS  
JULY 1, 2023 - JUNE 30, 2024

AS OF OCTOBER 31, 2023									
	Project		APPROVED BUDGET			EXPENDITURES			REMAINING
	#		2023-2024	PRIOR YEARS	TOTAL	2023-2024	PRIOR YEARS	TOTAL	EXPENDITURES
<b>1172-000-PLANT &amp; SOURCE OF SUPPLY</b>									
Inspect/Rehab 2 Wells	135	21904	\$200,000.00	\$400,000.00	\$600,000.00	\$36,253.85	\$161,401.21	\$197,655.06	\$402,344.94
Chemical Feed System upgrades	143	12005	\$10,000.00		\$10,000.00				\$10,000.00
Valve and actuator replacement			\$50,000.00	\$150,000.00	\$200,000.00		\$104,868.68	\$104,868.68	\$95,131.32
CO2 Feed Upgrades				\$400,000.00	\$400,000.00		\$22,565.91	\$22,565.91	\$377,434.09
Treatment Expansion	144	12006	\$8,704,736.00	\$1,985,186.00	\$10,689,922.00	\$832,850.87	\$1,426,717.16	\$2,259,568.03	\$8,430,353.97
Wellfield Expansion	148	22101		\$400,000.00	\$400,000.00		\$179,921.76	\$179,921.76	\$220,078.24
PLC Upgrade	136	12002		\$497,271.57	\$497,271.57	\$33,038.75	\$236,455.42	\$269,494.17	\$227,777.40
Plumbing Replacement				\$100,000.00	\$100,000.00		\$26,697.33	\$26,697.33	\$73,302.67
Widen Driveway				\$100,000.00	\$100,000.00				\$100,000.00
Roof Replacement	147	12007		\$150,000.00	\$150,000.00	\$56,222.83	\$129,527.22	\$185,750.05	
Electrical Upgrades			\$70,000.00		\$70,000.00				\$70,000.00
HVAC Replacement			\$220,000.00		\$220,000.00				\$220,000.00
Exterior Lighting			\$10,000.00		\$10,000.00				\$10,000.00
<b>1170-000-LAND</b>				\$100,000.00	\$100,000.00				\$100,000.00
<b>1174-000-DISTRIBUTION SYSTEM</b>									
Valve and Hydrant Replacement			\$210,000.00	\$50,000.00	\$260,000.00	\$138,352.50	\$11,796.50	\$150,149.00	\$109,851.00
Water Mains: Replace, Extend, Relocate, Loop									
- 4th Avenue			\$70,000.00		\$70,000.00				\$70,000.00
- S 5th and S 6th Avenue Replacement	149	32101		\$200,000	\$200,000.00	\$68,845.36	\$184,802.17	\$253,647.53	(\$53,647.53)
City/MWW Projects									
- State Street			\$250,000	\$250,000	\$500,000.00		\$265,654.28	\$265,654.28	\$234,345.72
D S Hydraulic Model	153	32301		\$93,500.00	\$93,500.00	\$38,720.05	\$25,655.00	\$64,375.05	\$29,124.95
South Tower Generator			\$11,000.00		\$11,000.00	\$10,696.33		\$10,696.33	
South Tower Exterior Coating			\$200,000.00		\$200,000.00				\$200,000.00
Storage Building				\$200,000.00	\$200,000.00				\$200,000.00
Trailer			\$25,000.00		\$25,000.00				\$25,000.00
Breaker			\$15,000.00		\$15,000.00				\$15,000.00
Tampers			\$10,000.00		\$10,000.00				\$10,000.00
Truck Utility Box			\$12,000.00		\$12,000.00	\$12,240.00		\$12,240.00	(\$240.00)
Lawn Rake			\$3,000.00		\$3,000.00				\$3,000.00
Water Tower Repairs			\$170,000.00		\$170,000.00				\$170,000.00
<b>1176-000 - METERS</b>									
- Routine Meter Program			\$100,000.00	\$400,000.00	\$500,000.00	\$13,476.24	\$243,737.46	\$257,213.70	\$242,786.30
- Meter/Touch Pad Upgrade Program	155	92301	\$700,000.00	\$346,900.00	\$1,046,900.00	\$68,777.72	\$57,221.42	\$125,999.14	\$920,900.86
<b>1178-000 - EQUIPMENT</b>									
Dump Truck				\$175,000.00	\$175,000.00		\$46,645.00	\$46,645.00	\$128,355.00
<b>1180-000-VEHICLES</b>			\$40,000.00	\$100,000.00	\$140,000.00	\$44,527.00	\$43,451.05	\$87,978.05	\$52,021.95
<b>1182-000-GENERAL</b>									
<b>1184-000-BUILDING</b>									
Remaining Office Building Interior Updates	137	52001		\$13,485	\$13,485.44		\$11,954.15	\$11,954.15	\$1,531.29
Security Camera			\$5,000.00		\$5,000.00				\$5,000.00
Fireproof Safe			\$3,000.00		\$3,000.00				\$3,000.00
<b>1186-000-OFFICE EQUIPMENT</b>									
Radios	159	102301	\$60,000.00		\$60,000.00	\$19,204.18		\$19,204.18	\$40,795.82
Computer Replacements	156	102201	\$3,000.00	\$25,000.00	\$28,000.00		\$23,100.79	\$23,100.79	\$4,899.21
Remaining IT Upgrade	157	102202		\$53,301.06	\$53,301.06	\$17,153.69	\$46,368.78	\$63,522.47	(\$10,221.41)
Tyler Programming Upgrade	158	102203		\$79,000.00	\$79,000.00	\$520.00	\$8,715.00	\$9,235.00	\$69,765.00
<b>1188-000 BOOSTER STATION</b>									
<b>Total FY 22-23</b>			\$11,151,736.00	\$6,268,644.07	\$17,420,380.07	\$1,390,879.37	\$3,257,256.29	\$4,648,135.66	\$12,807,690.79

AGREEMENT BETWEEN  
MARSHALLTOWN WATER WORKS  
AND  
BOWMAN and MILLER, P.C.

THIS AGREEMENT made and entered into this 21st day of November 2023, by and between MARSHALLTOWN WATER WORKS hereinafter called "WATER WORKS", and BOWMAN and MILLER, P.C., hereinafter called "CPA".

WHEREAS the WATER WORKS wishes to obtain the services of the CPA to perform the annual audit of the WATER WORKS required by Section 11.6, Code of Iowa, for the year ended June 30, 2024.

WHEREAS the CPA is equipped and staffed to assist in the above audit; and

WHEREAS this agreement is in the best interest of the public in fulfilling the requirements of Chapter 11 of the Code of Iowa.

NOW, THEREFORE, BE IT UNDERSTOOD AND AGREED:

1. That the CPA will:
  - A. Provide auditors of various classifications and for the estimated hourly rates as detailed in 2.A of this agreement.
  - B. Begin work on the audit engagement as specifically agreed upon with the WATER WORKS.
  - C. Perform all work in accordance with Auditing Standards Generally Accepted in the United States of America, Chapter 11 of the Code of Iowa and applicable federal requirements.
  - D. Immediately inform the Auditor of State and the WATER WORKS' Attorney if the audit discloses any irregularity in the collection or disbursement of public funds or other findings the CPA believes represent significant noncompliance as required by Chapter 11 of the Code of Iowa.
  - E. Provide access of the working papers to the Auditor of State in Accordance with Chapter 11 of the Code of Iowa.

2. Condition of Payments:

<u>A. Classification</u>	<u>Estimated Hours</u>	<u>Hourly Rate</u>
Supervisors	75	\$150.00
Staff	12	125.00
Clerical	5	50.00

- B. The CPA shall present an invoice for services in the following manner: \$13,000 for the year ended June 30, 2024.

- C. Payment shall be made within 30 days of receipt of the invoice.

3. Termination of Agreement:

- A. The WATER WORKS may terminate this contract without notice if the CPA fails to perform the covenants or agreements contained herein.
- B. The CPA shall be paid for all work satisfactorily performed to the date of termination.

IN WITNESS THEREOF, MARSHALLTOWN WATER WORKS and CPA have executed this AGREEMENT as of the date indicated below:

CPA

MARSHALLTOWN WATER WORKS

BY \_\_\_\_\_

BY \_\_\_\_\_

Title \_\_\_\_\_

Title \_\_\_\_\_

Date \_\_\_\_\_

Date \_\_\_\_\_

## NEWS RELEASE

Bowman and Miller, P.C. today released an audit report on the Marshalltown Water Works of Marshalltown, Iowa.

### **Financial Highlights**

The Marshalltown Water Works' revenues totaled \$8,364,884 for the year ended June 30, 2023, a 12.7% increase from the prior year. The revenues included \$7,868,580 of water revenue and \$54,063 of interest earned. Expenditures for the year totaled \$5,214,922, an 18% increase from the prior year.

### **Audit Findings**

Bowman and Miller, P.C. reported no findings for the fiscal year.

The Marshalltown Water Works Board of Trustees has a fiduciary responsibility to provide oversight of the Water Works' operations and financial transactions. Oversight is typically defined as the "watchful and responsible care" a governing body exercises in its fiduciary capacity.

A copy of the audit report is available for review at the Marshalltown Water Works' office at 205 East State Street, the Auditor of State and on the Auditor of State's website at <https://auditor.iowa.gov/audit-reports>.

## DEVELOPER AGREEMENT

THIS AGREEMENT is made and entered into this \_\_\_\_ day of \_\_\_\_\_, 2023,  
by and between Marshalltown Water Works Board of Trustees, a governmental entity having a  
place of business in Marshalltown, Iowa (hereinafter referred to as "Water Works") and  
RISE M, LLC, a real estate developer having a place of business in  
Minnesota (hereinafter referred to as "Developer").

### W I T N E S S E T H :

WHEREAS, Water Works is a governmental entity responsible for the construction,  
operation, maintenance, and replacement of water distribution facilities within the corporate  
limits of the City of Marshalltown, Iowa; and

WHEREAS, Developer intends to develop real estate within the corporate limits of the  
City of Marshalltown, Iowa, as described in Exhibit "A" attached (hereinafter referred to as  
"Subdivision"), and is required to install water service for the Subdivision; and

WHEREAS, the installation of the water system by the Developer must be to the  
standard specifications of the Water Works,

NOW, THEREFORE, IN CONSIDERATION of the premises, it is agreed by and between  
the parties hereto as follows:

1. The Developer will construct a water system within the Subdivision  
pursuant to plans, specifications, and material lists approved by Water Works.
2. Water Works shall have the right to inspect the water system at all  
times during the course of construction.
3. The Developer will provide the Water Works with the names of the  
contractors who will install the water main and the name of the engineer who will handle the  
daily inspections and certify completion. A set of as-built plans must be provided to the Water  
Works. **No services will be connected to this system until these requirements are met.**

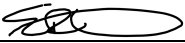
4. In the event the Water Works requires the Developer to install a water main in excess of an 8-inch main, the Water Works shall, upon satisfactory completion of the project, reimburse the Developer for the difference in cost between the 8-inch main and the size of main required to be installed by the Water Works, unless the larger size is required to service the new subdivision, in which case no reimbursement will be provided.

5. Upon completion of the construction of the water system, the Developer agrees to and shall transfer to Water Works the ownership of the water system together with any easements which may be required for the maintenance, repair, and replacement of the system,

6. The Developer warrants the construction of the water system to be free from defects in materials and workmanship and shall, upon completion of construction, deliver to Water Works a four-year maintenance bond on the water system in a form and in an amount satisfactory to Water Works, and shall be drawn to Marshalltown Water Works Board of Trustee's.

7. This Agreement contains the entire agreement between the parties and may not be modified except in a written document signed by duly authorized representatives of both parties.

8. This Agreement shall be construed in accordance with Iowa law.  
IN WITNESS WHEREOF, the parties have set their hands on the day and year first above written.

  
\_\_\_\_\_  
(Name of Developer)

Board of Water Works Trustees

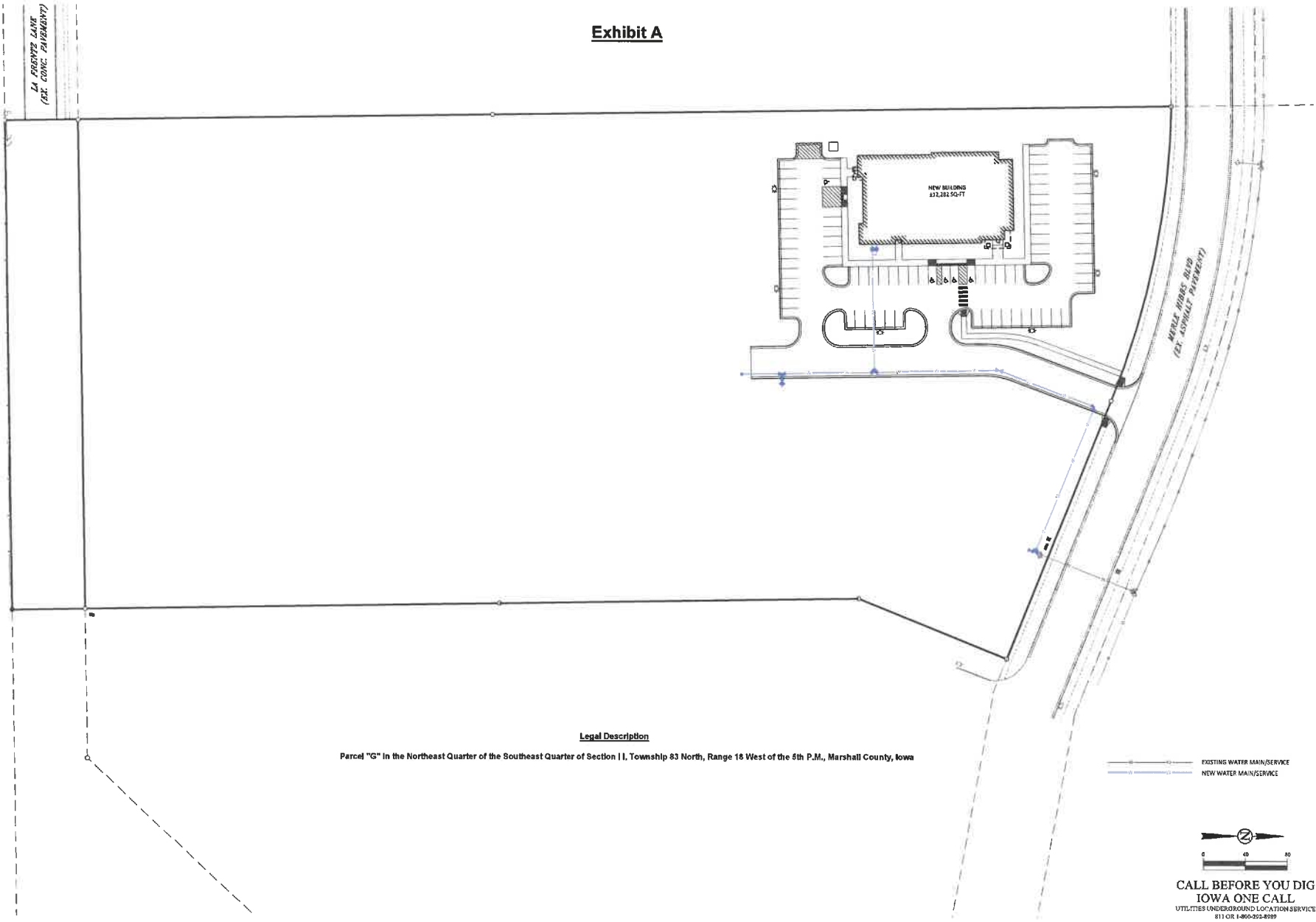
By Eric Card - CEO  
(Authorized Representative of Developer)

By \_\_\_\_\_  
Shelli Lovell,  
General Manager



24 FEET WIDE LANE  
(SEE CONC. PAVEMENT)

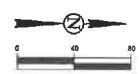
# Exhibit A



## Legal Description

Parcel "G" in the Northeast Quarter of the Southeast Quarter of Section 11, Township 83 North, Range 18 West of the 5th P.M., Marshall County, Iowa

EXISTING WATER MAIN/SERVICE  
NEW WATER MAIN/SERVICE



CALL BEFORE YOU DIG  
IOWA ONE CALL  
UTILITIES UNDERGROUND LOCATION SERVICE  
811 OR 1-800-252-8089

**BRUNTON**  
ARCHITECTS & ENGINEERS  
1000 W. 14TH STREET, SUITE 200  
MARSHALLTOWN, IA 50158  
PH: 319.376.1111  
FAX: 319.376.1112  
WWW.BRUNTONIA.COM

**Lowry**  
ENGINEERING  
1000 W. 14TH STREET, SUITE 200  
MARSHALLTOWN, IA 50158  
PH: 319.376.1111  
FAX: 319.376.1112  
WWW.LOWRYENGINEERING.COM

**MARSHALLTOWN - CBOC**  
201 E MERLE HIBBS BLVD  
MARSHALLTOWN, IA 50158

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PROJECT: 15-14-2122

DATE: 05/14/2022  
DRAWN: JWL  
CHECKED: JLT  
PROJECT MANAGER: JWL  
PROJECT: PERMITS DOCS

EXHIBIT-A

EXHIBIT-A