



**BOARD OF TRUSTEES**  
**Regular Meeting Agenda**  
205 East State Street  
**September 15, 2025 12:00 Noon**

1. Roll Call
2. Approval of Agenda
3. Public Hearing on the proposed adjustments to the 5-Year Capital Improvement Plan (FY26-FY30)
4. **Decision:** Review and approval of the proposed adjustments to the 5-Year Capital Improvement Plan (FY26-FY30)
5. Public Hearing on the Water User Rates and Effective Date
6. **Decision:** Review and approval of Resolution Establishing Water User Rates and Effective Date
7. Public Comment Period
8. **Decision:** Consent Agenda
  - a. Approval of Regular Meeting Minutes of August 19, 2025
  - b. Approval of Special Meeting Minutes of September 2, 2025
  - c. Approval of Bill Schedule #752 Totaling \$1,230,628.94
  - d. Departmental Reports
  - e. Approval of accounts with unpaid rates or charges that are eligible to be certified to become a lien upon real estate
9. **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
10. **Decision:** Review and approval of Monthly Financial Statement, Investment Report, and Capital Report
11. **Updates:** Legionnaires update
12. **Decision:** Review and approval of chemical bids for FY 2025-2026
13. **Decision:** Review and approval of Wulfekuhle invoice for the Lime Sludge Removal from West Lagoon in the amount of \$100,000.00
14. **Decision:** Review and approval of Resolution approving construction contract and bond
15. **Discussion:** MWW Supplemental Pension System Procedural Document
16. **Discussion:** Required Training for Newly Elected and Appointed Officials

17. **Closed Session:** *Pursuant to Section 21.5, Subsection (1) Paragraph (j) of the Code of Iowa to discuss the purchase or sale of particular real estate only where premature disclosure could be reasonably expected to increase the price the governmental body would have to pay for that property or reduce the price the governmental body would receive for the property*
18. **Decision:** Review and approval of Wellfield Expansion Project with Mid-State Hydro for hydrogeological services
19. Set date and time for next regular meeting

(This Notice to be posted)

## NOTICE AND CALL OF PUBLIC MEETING

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

Date of Meeting: September 15, 2025

Time of Meeting: 12 o'clock P.M.

Place of Meeting: Board Room, Marshalltown Water Works Main Office, 205 East 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:

Reverse Osmosis Membrane Treatment Process Train project

- ◆ Resolution approving construction contract and bond.

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 of  
Marshalltown Water Works, City of  
Marshalltown, State of Iowa

**MARSHALLTOWN WATER WORKS**  
**CAPITAL IMPROVEMENTS**  
FY26 - FY30  
Proposed 9-15-25

**DRAFT**

	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
<b>1172-000-PLANT &amp; SOURCE OF SUPPLY</b>						
Inspect/Rehab 2 Wells	\$510,000	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Treatment Expansion	\$200,000	\$16,702,075	\$16,902,075	\$14,487,493		
Wellfield Expansion	\$150,000	\$750,000	\$750,000	\$750,000		
Chemical Feed System upgrades	\$12,200	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000
Valve and actuator replacement		\$50,000	\$50,000	\$50,000	\$50,000	\$50,000
PLC Upgrade	\$1,500					
SCC Gearbox Replacement				\$100,000	\$100,000	
Plumbing Replacement	\$103,000	\$50,000				
Electrical Upgrades	\$500	\$69,500				
HVAC Replacement	\$15,000	\$245,000				
<b>1170-000-LAND</b>						
<b>1174-000-DISTRIBUTION SYSTEM</b>			\$500,000	\$500,000	\$500,000	\$500,000
Water Mains: Replace,Relocate, Loop						
Valve and Hydrant Replacement	\$75,000	\$25,000				
West High Street Main Replacement	\$300,000	\$225,000				
City/MWW Projects					\$250,000	\$250,000
-Main Street	\$250,000	\$500,000	\$250,000	\$250,000		
-State Street	\$354,750					
South Tower Exterior Coating	\$140,000					
Water Tower Repairs	\$50,000					
<b>1176-000 - METERS</b>						
Meter Replacement Program	\$1,600,000	\$25,000	\$125,000			
<b>1178-000 - EQUIPMENT</b>						
Dump Truck	\$143,250		\$200,000			
Excavator		\$150,000				
<b>1180-000-VEHICLES</b>	\$40,000		\$60,000		\$60,000	
<b>1182-000-GENERAL</b>						
<b>1184-000-BUILDING</b>						
Replace flooring	\$15,000					
Alley Resurfacing	\$25,000	\$25,000				
<b>1186-000-OFFICE EQUIPMENT</b>						
Computer Replacements	\$41,000	\$10,000	\$20,000	\$5,000	\$20,000	\$5,000
Copier				\$10,000	\$10,000	
Postage Machine			\$15,000			
Mail Stuffer/Folder		\$5,000				
Cybersecurity		\$50,000				
Radio Replacement	\$22,200					\$50,000
Security Cameras	\$3,700					
Tyler Programming Upgrade	\$12,000					
Work order program	\$10,000					
<b>1188-000 BOOSTER STATION</b>						
VFD	\$30,000	\$30,000				
Totals	\$4,104,100	\$19,121,575	\$19,082,075	\$16,362,493	\$1,200,000	\$1,065,000

**RESOLUTION ESTABLISHING WATER USER RATES  
AND SETTING EFFECTIVE DATE**

WHEREAS, the Marshalltown Water Works current rates and charges for water users served by the Utility are specified in Section 107.1 of the Marshalltown Water Works Rules & Regulations; and

WHEREAS, it is necessary to establish new rates and charges for water service users in order to maintain the financial integrity of the Marshalltown Water Works; and

WHEREAS, the Marshalltown Water Works Board of Trustees is committed to providing safe and reliable water service at just and reasonable rates and charges; and

WHEREAS, the Marshalltown Water Works Board of Trustees have examined 5-year projections of revenues and expenses and after study have found increased revenues to be necessary.

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

Section 1. That the Board does hereby establish the following increases to the current rates and charges for water users served by the Utility:

Effective July 1, 2026 12% increase on all base and volumetric charges

Effective July 1, 2027 12% increase on all base and volumetric charges

Effective July 1, 2028 12% increase on all base and volumetric charges

Effective July 1, 2029 12% increase on all base and volumetric charges

These increases to the rates and charges are reflected in the schedule of charges that is attached hereto as Attachment A.

Section 2. Repealer Clause. All resolutions, parts of resolutions, or service rules in conflict with the provisions of this resolution are hereby repealed insofar as the conflicting portions thereof are concerned.

Section 3. Severability Clause. If any section, provision or part of this resolution shall be adjudged invalid or unconstitutional, such adjudication shall not affect the validity of the resolution as a whole or any section, provision or part thereof not adjudged invalid or unconstitutional.

Section 4. Effective Date. The increased rates and charges as specified herein shall apply on and after publication. This resolution shall be in full force and effect upon its passage and publication as provided by law, and thereafter become part of the Marshalltown Water Works Rules & Regulations.

Section 5. Publication. This resolution and the schedule of rates and charges set forth in Attachment A shall be published in full.

Passed this 15<sup>th</sup> day of September, 2025 and signed this 15<sup>th</sup> day of September, 2025.

\_\_\_\_\_  
Laura Eilers, Chairperson  
Water Works Board of Trustees

ATTEST:

\_\_\_\_\_  
Zachary Maxfield, Secretary

**RESOLUTION ESTABLISHING WATER USER RATES  
AND SETTING EFFECTIVE DATE**

WHEREAS, the Marshalltown Water Works current rates and charges for water users served by the Utility are specified in Section 107.1 of the Marshalltown Water Works Rules & Regulations; and

WHEREAS, it is necessary to establish new rates and charges for water service users in order to maintain the financial integrity of the Marshalltown Water Works; and

WHEREAS, the Marshalltown Water Works Board of Trustees is committed to providing safe and reliable water service at just and reasonable rates and charges; and

WHEREAS, the Marshalltown Water Works Board of Trustees have examined 5-year projections of revenues and expenses and after study have found increased revenues to be necessary.

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

Section 1. That the Board does hereby establish the following increases to the current rates and charges for water users served by the Utility:

Effective July 1, 2026 16.5% increase on all base and volumetric charges

Effective July 1, 2027 16.5% increase on all base and volumetric charges

Effective July 1, 2028 7.5% increase on all base and volumetric charges

These increases to the rates and charges are reflected in the schedule of charges that is attached hereto as Attachment A.

Section 2. Repealer Clause. All resolutions, parts of resolutions, or service rules in conflict with the provisions of this resolution are hereby repealed insofar as the conflicting portions thereof are concerned.

Section 3. Severability Clause. If any section, provision or part of this resolution shall be adjudged invalid or unconstitutional, such adjudication shall not affect the validity of the resolution as a whole or any section, provision or part thereof not adjudged invalid or unconstitutional.

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Section 5. Publication. This resolution and the schedule of rates and charges set forth in Attachment A shall be published in full.

Passed this 15<sup>th</sup> day of September, 2025 and signed this 15<sup>th</sup> day of September, 2025.

\_\_\_\_\_  
Laura Eilers, Chairperson  
Water Works Board of Trustees

ATTEST:

\_\_\_\_\_  
Zachary Maxfield, Secretary



**MARSHALLTOWN WATER WORKS BOARD OF TRUSTEES**  
**REGULAR BOARD MEETING**  
**AUGUST 19, 2025 12:00 Noon**  
**205 East State Street**

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

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

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

3. The Chairperson announced that this was the time and place for the public hearing and meeting on the matter of 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 \$65,000,000 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 costs of acquisition, construction, reconstruction, extending, remodeling, improving, repairing, and equipping of all or part of the Municipal Water Utility, including construction of a new 6 MGD Reverse Osmosis (RO) Treatment Process Train, including a detention basin, water treatment buildings, dual-media gravity filters, installation of a pre-procured RO membrane system, water treatment chemical storage and feed systems, site piping, additional high service pumping, and electrical work and instrumentation and controls associated with the new water treatment equipment, construction of a new chemical and pump building, including new booster pumps and chemical feed and storage, and related improvements and extensions to the Municipal Water Utility, and that notice of the proposed action by the Board of Trustees to institute proceedings for the authorization of the Loan and Disbursement Agreement and the issuance of the Notes had been published pursuant to the provisions of Sections , as amended.

4. The Board of Trustees then considered the proposed action and the extent of objections thereto. Whereupon, Board Member Loney introduced and delivered to the Secretary the Resolution hereinafter set out entitled "RESOLUTION INSTITUTING PROCEEDINGS TO TAKE ADDITIONAL ACTION FOR THE AUTHORIZATION OF A LOAN AND DISBURSEMENT AGREEMENT AND THE ISSUANCE OF NOT TO EXCEED \$65,000,000 WATER REVENUE CAPITAL LOAN NOTES", and moved: that the Resolution be adopted. Chairperson Eilers seconded the motion. The roll was called and the vote was, AYES: Eilers and Loney NAYS: None

Whereupon, the Chairperson declared the measure duly adopted.

RESOLUTION INSTITUTING PROCEEDINGS TO TAKE ADDITIONAL ACTION FOR THE AUTHORIZATION OF A LOAN AND DISBURSEMENT AGREEMENT AND THE ISSUANCE OF NOT TO EXCEED \$65,000,000 WATER REVENUE CAPITAL LOAN NOTES WHEREAS, pursuant to notice published as required by law, this Board has held a public meeting and hearing upon the proposal to institute proceedings 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 \$65,000,000 Water Revenue Capital Loan Notes to evidence the obligations of the City under said Loan and Disbursement Agreement, for the purpose of paying costs of acquisition, construction, reconstruction, extending, remodeling, improving, repairing, and equipping of all or part

of the Municipal Water Utility, including construction of a new 6 MGD Reverse Osmosis (RO) Treatment Process Train, including a detention basin, water treatment buildings, dual-media gravity filters, installation of a pre-procured RO membrane system, water treatment chemical storage and feed systems, site piping, additional high service pumping, and electrical work and instrumentation and controls associated with the new water treatment equipment, construction of a new chemical and pump building, including new booster pumps and chemical feed and storage, and related improvements and extensions to the Municipal Water Utility, and has considered the extent of objections received from residents or property owners as to said proposal and, accordingly the following action is now considered to be in the best interests of the City and residents thereof:

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

Section 1. That this Board does hereby institute proceedings and takes 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 in the manner required by law of not to exceed \$65,000,000 Water Revenue Capital Loan Notes for the foregoing purpose.

Section 2. That this Board does hereby consent to the terms and conditions of the DWSRF Loan Program, which terms and conditions and the disclosures provided with respect thereto are hereby acknowledged, accepted and approved.

Section 3. That the Secretary, with the assistance of bond counsel, is hereby authorized and directed to proceed with the preparation of such documents and proceedings as shall be necessary to authorize the City's participation in the DWSRF Loan Program, to select a suitable date for final Board authorization of the required Loan and Disbursement Agreement and issuance of the Note to evidence the City's obligations thereunder, and to take such other actions as the Secretary shall deem necessary to permit the completion of a loan on a basis favorable to the City and acceptable to this Board.

Section 4. This Resolution shall serve as a declaration of official intent under Treasury Regulation 1.150-2 and shall be maintained on file as a public record of such intent. It is reasonably expected that the water fund moneys may be advanced from time to time for capital expenditures which are to be paid from the proceeds of the above loan agreement. The amounts so advanced shall be reimbursed from the proceeds of the Loan Agreement not later than eighteen months after the initial payment of the capital expenditures or eighteen months after the property is placed in service. Such advancements shall not exceed the loan amount authorized in this Resolution unless the same are for preliminary expenditures or unless another declaration of intention is adopted.

PASSED AND APPROVED this 19<sup>th</sup> day of August, 2025.

5. This being the time and place fixed for a public hearing on the matter of the adoption of plans, specifications, form of contract and estimate of cost for the construction of certain public improvements described in general as Reverse Osmosis Membrane Treatment Process Train project, the Chairperson called for any oral objections to the adoption of the plans, specifications, form of contract and estimate of cost. No oral objections were offered and the Secretary reported that no written objections thereto had been filed.

6. Board Member Loney introduced the following Resolution entitled "RESOLUTION ADOPTING PLANS, SPECIFICATIONS, FORM OF CONTRACT AND ESTIMATE OF COST", and moved that the same be adopted. Chairperson Eilers seconded the motion to adopt. The roll was called and the vote was, AYES: Eilers and Loney NAYS: None

Whereupon, the Chairperson declared the following Resolution duly adopted:

RESOLUTION ADOPTING PLANS, SPECIFICATIONS, FORM OF CONTRACT AND ESTIMATE OF COST WHEREAS, on the 3rd day of June, 2025, plans, specifications, form of contract and estimate of cost were filed with the Secretary for the construction of certain public improvements described in general as Reverse Osmosis Membrane Treatment

Process Train project; and WHEREAS, notice of hearing on plans, specifications, form of contract and estimate of cost for the public improvements was published as required by law: NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES MARSHALLTOWN WATER WORKS, CITY OF MARSHALLTOWN, STATE OF IOWA:

Section 1. That the plans, specifications, form of contract and estimate of cost are hereby approved as the plans, specifications, form of contract and estimate of cost for the public improvements, as described in the preamble of this Resolution.

PASSED AND APPROVED, this 19<sup>th</sup> day of August, 2025.

7. A representative with PFM provided the Board with an update regarding statewide expansion projects and rate implications.

8. Whereupon, there was received and filed the report of the bids received on August 5, 2025, at 2:00 o'clock P.M., and publicly opened pursuant to the resolution of the Board of Trustees and notice duly posted for construction of certain public improvements described in general as Reverse Osmosis Membrane Treatment Process Train project, in accordance with the plans and specifications now adopted, as attached (bid tab) as exhibit 1 at the end of minutes. The Board reviewed and discussed the bid tabulation and the engineer's recommendation for bid award.

9. Board Member Loney introduced the following Resolution entitled "RESOLUTION MAKING AWARD OF CONSTRUCTION CONTRACT", and moved: that the Resolution be adopted. Chairperson Eilers seconded the motion to adopt. The roll was called and the vote was, AYES: Eilers, Loney NAYS: None

Whereupon, the Chairperson declared the following Resolution duly adopted:

RESOLUTION MAKING AWARD OF CONSTRUCTION CONTRACT NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF MARSHALLTOWN WATER WORKS, CITY OF MARSHALLTOWN, STATE OF IOWA:

Section 1. That the following bid for the construction of certain public improvements described in general as Reverse Osmosis Membrane Treatment Process Train project, described in the plans and specifications heretofore adopted by this Board of Trustees on August 19, 2025, be and is hereby accepted, the same being the lowest responsible bid received for such work, as follows: Contractor: Shank Constructors of Minneapolis, MN Amount of bid: \$57,675,800.00 Portion of project: Base bid & bid alternate #2

Section 2. That the Chairperson and Secretary are hereby directed to execute a contract with each of the contractors for the construction of the public improvements, such contracts not to be binding on the City until approved by this Board of Trustees.

PASSED AND APPROVED, this 19<sup>th</sup> day of August, 2025.

Before proceeding with the Public Comment Period, Trustee Loney asked for a brief recess to handle other business. Chairperson Eilers called the meeting into recess at 1:07pm and resumed the meeting at 1:39pm.

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

11. There was a motion by Trustee Loney to approve the Consent Agenda: Approval of Regular Board Meeting Minutes of July 21, 2025; Approval of Special Board Meeting Minutes of August 12, 2025; Approval of Bill Schedule #751 totaling \$1,259,883.21; 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 Eilers.

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

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

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

13. The Board Reviewed the updated credit card policy. There was a motion by Trustee Loney and a second by Trustee Eilers to approve of the updated credit card policy after review by legal counsel.

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

14. The Board reviewed the Resolution Setting Public Hearing on 5 Year Capital Improvement Plan. There was a motion by Trustee Loney and a second by Trustee Eilers to approve Resolution Setting Public Hearing on 5 Year Capital Improvement Plan.

**A RESOLUTION SETTING PUBLIC HEARING ON  
5 YEAR CAPITAL IMPROVEMENT PLAN**

**WHEREAS**, the Board of Trustees of the Marshalltown Water Works has determined that it is necessary and in the public interest to plan for future capital improvements of the drinking water system, and

**WHEREAS**, before said Capital Improvement Plan 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 Capital Improvement Plan, said hearing to be at 205 E State St, Marshalltown Iowa on Monday, September 15, 2025, beginning at 12:00 P.M.

Passed this 19<sup>th</sup> day of August, 2025 and signed this 19<sup>th</sup> day of August, 2025.

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

15. General Manager Maxfield discussed with the Board the need to update the current Employee Handbook to bring it up to date. The Board directed Maxfield to work with legal counsel to update the MWW Employee Handbook.

16. General Manager Maxfield updated the Board on the previous employee vacancy, indicating that we had hired a new Facilities Manager who started on August 11, 2025.

17. The Board set the date for the next regular Board meeting as September 15, 2025 at 12:00 PM at the Marshalltown Water Works office at 205 E State St.

The Board adjourned.

Respectfully submitted.

Zach Maxfield  
Secretary

Project Title

Owner

Location

Date/Time

Membrane Treatment Process Train, Marshalltown Water Works

Marshalltown Water Works (MWW)

205 E State St, Marshalltown, IA 50158

8/5/2025 at 2:00 PM

Item	Description	Unit	Quantity	Engineer's Opinion of Probable Construction Cost	Shank Constructors		Williams Brothers Construction Inc.	
1	Membrane Equipment Procurement Assigned Contract	LS	1	\$2,423,920.39	\$2,423,920.39		\$2,423,920.39	
2	All Remaining Work for 6 MGD RO Membrane Treatment Process Train	LS	1	\$47,376,079.61	\$55,751,879.61		\$60,416,079.61	
3	Total Lump Sum Base Bid (Bid Item No. 1 & No. 2)	LS	1	\$49,800,000.00	\$58,175,800.00		\$62,840,000.00	
4	Alternate No. 1 [ADD] [DEDUCT]	LS	1		ADD	\$150,000.00	ADD	\$890,000.00
5	Alternate No. 2 [ADD] [DEDUCT]	LS	1		DEDUCT	\$500,000.00	ADD	\$410,000.00
6	Total Base Bid with Alternate No. 1	LS	1		\$58,325,800.00		\$63,730,000.00	
7	Total Base Bid with Alternate No. 2	LS	1		\$57,675,800.00		\$63,250,000.00	
8	Total Base Bid with Both Alternates	LS	1		\$57,825,800.00		\$64,140,000.00	

Item	Description	Unit	Quantity	Story Construction		WRH Inc.		Miron Construction	
1	Membrane Equipment Procurement Assigned Contract	LS	1	\$2,423,920.39		\$2,423,920.39		\$2,423,920.39	
2	All Remaining Work for 6 MGD RO Membrane Treatment Process Train	LS	1	\$58,896,079.61		\$57,372,079.61		\$63,715,023.00	
3	Total Lump Sum Base Bid (Bid Item No. 1 & No. 2)	LS	1	\$61,320,000.00		\$59,796,000.00		\$66,138,943.39	
4	Alternate No. 1 [ADD] [DEDUCT]	LS	1	ADD	\$305,000.00	ADD	\$480,000.00	ADD	\$487,102.00
5	Alternate No. 2 [ADD] [DEDUCT]	LS	1	ADD	\$1,000,000.00	ADD	\$0.00	ADD	\$555,667.00
6	Total Base Bid with Alternate No. 1	LS	1	\$61,625,000.00		\$60,276,000.00		\$66,626,045.39	
7	Total Base Bid with Alternate No. 2	LS	1	\$62,320,000.00		\$59,796,000.00		\$66,694,610.39	
8	Total Base Bid with Both Alternates	LS	1	\$62,625,000.00		\$60,276,000.00		\$67,181,712.39	

Engineer's Signature: \_\_\_\_\_

Name (Printed):

Rob Baker

Title:

Project Manager

Date:

8/5/2025

**MARSHALLTOWN WATER WORKS BOARD OF TRUSTEES**  
**SPECIAL BOARD MEETING**  
**SEPTEMBER 2, 2025 12:00 Noon**  
**205 East State Street**

1. ROLL CALL:       PRESENT:   Trustees: Eilers, Loney – Via Phone  
                          ABSENT:   None

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

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

3. The Board reviewed Resolution Setting Public Hearing on Water Rates. There was a motion by Trustee Loney and a second by Trustee Eilers to approve the Resolution Setting Public Hearing on Water Rates.

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

4. The Board reviewed the proposal for lime residuals removal from the north lime lagoon from Wulfekuhle Injection & Pumping Inc. in the amount of \$100,000.00. There was a motion by Trustee Loney and a second by Trustee Eilers to approve the proposal for lime residuals removal from the north lime lagoon from Wulfekuhle Injection & Pumping Inc. in the amount of \$100,000.00.

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

The Board adjourned.

Respectfully submitted,

Zach Maxfield  
Secretary

**MARSHALLTOWN WATER WORKS**  
**BILL SCHEDULE # 752**  
**BILLS TO BE PAID**  
**AUGUST 2025**

Arnold Motor Supply	def, grease, oil, oil filter	127.19
Bearing Headquarters Co	slaker bearings	507.02
Brown Shoe Fit Co	safety shoes	157.50
Brown Winick Law	legal services	206.25
Central Iowa Distributing	garbage bags	61.00
Central Iowa Farm Store	washers	6.00
Cessford Construction Company	rock	1,156.76
Column Software	public notices	312.67
CTI Ready Mix	concrete	2,435.25
Electric Supply of Marshalltown	light bulbs, light fixtures	410.40
Ethanol Products LLC	CO2	10,261.44
Fastenal Company	locate paint, battery	240.49
Hach Company	lab supplies	1,260.74
Hawkins Inc	pump, chlorine, flouride	21,292.60
HDR Engineering Inc	engineering services	12,457.97
Home Rental Center & Sales Co	sign, pump, and concrete saw rentals	1,020.00
John Deere Financial - T	ball mount, tarp, probe, floor mats, square pins, posts, boots	299.55
John Deere Financial - V	clutch, mower blades, bearing	2,070.59
McAtee Tire Sales	tires	798.00
McMaster-Carr Supply Co	chemical pump fittings	184.72
Menards	floor fan, thermometer, batteries, clock, hose, drill bit, anchors, ratchet straps, brake cleaner, cable ties, shop towels, wood, safety glasses, screws, washers, guage, teflon tape, measuring wheel, dustpan, filter, wire, def, rake	481.90
Merrick Industries Inc	slaker bearings	3,182.87
Minute Man Inc	reminder/past due notices	385.00
Mississippi Lime Company	lime	82,665.13
Moler Sanitation	garbage services	105.00
Municipal Pipe Services	6" valve install	9,600.00
Municipal Supply Inc	pipe fittings, valve boxes, lids	29,907.00
Pech Optical Corp	safety glasses	279.30



Plumb Supply	maintenance kit for boiler	247.20
Rasmusson Service Center	trailer repair, backhoe repair	3,441.18
SEH	engineering services	11,313.71
State Hygienic Laboratory	contract lab services	1,132.50
The Optical Center	safety glasses	150.00
The UPS Store	business cards	250.00
Trane U S Inc	condenser fan motor, blade, capacitor	5,916.00
<b>Total</b>		<b>204,322.93</b>

**MARSHALLTOWN WATER WORKS**  
**BILL SCHEDULE # 752**  
**BILLS PAID**  
**AUGUST 2025**

Aflac	employee deduction	784.14
Alliant Energy	gas and electric	318.31
Alliant Energy	gas and electric	57,623.26
Alliant Energy	gas and electric	3,750.55
American Express	credit card fees	64.52
American Express	credit card fees	3.00
AWWA-IA Section	conference registrations	440.00
Carlos Salvador-Flores	jeans reimbursement	73.74
City of Marshalltown	landfill receipts July	136,863.93
City of Marshalltown	sewer receipts July	456,793.06
City of Marshalltown	storm sewer receipts July	13,453.16
Collection Services	child support	211.24
Consumers Energy	electric	41.85
Delta Dental of Iowa	employee dental insurance	858.28
Devon Downs	deductibles paid	135.16
Edward Phillips	deductibles paid	129.90
Elan	sticky notes, suckers, lables, organizers, paper clips, a/c filters, signs, lab supplies, ribbon, speaker, ipad case, folders, book ends, metal prongs	556.65
Grant Specht	deductibles paid	110.50
Health Savings Account	employee deduction	75.00
Health Savings Account	employee deduction	75.00
Health Savings Account	employee deduction	75.00
Heart of Iowa Communications	phone and internet	521.28
IMWCA	Installment #2 - Work Comp Premium 25-26	3,836.00
Internal Revenue Services	withholding taxes	16,606.12
Internal Revenue Services	withholding taxes	16,499.13
Internal Revenue Services	withholding taxes	18,128.56
Iowa Association of Water Agencies	IAWA Annual Dues 25-26	1,409.15
IPERS	employee deduction	24,580.09
Isolved Benefit Services WDM	employee deductions	2,002.13

Jeffrey Heinrichs	deductibles paid	29.99
Justin Case	deductibles paid	770.10
Kim Carter	July cleaning services	600.00
Luke Reinert	deductibles paid	192.70
Marshall County Engineers Office	Fuel - July 2025	2,283.33
Marshalltown United Way	employee contributions	30.00
Marshalltown Water Works	storm sewer	184.80
Payroll	payroll	48,479.29
Payroll	payroll	46,330.94
Payroll	payroll	1,774.09
Payroll	payroll	168.83
Payroll	payroll	53,284.58
Pitney Bowes Bank Inc Reserve Account	postage	4,000.00
Prairie Waste Solution	garbage services	223.36
Reliance Standard Life Ins Co	employee life insurance	851.83
Thomas Bowman	deductibles paid	350.00
T-Mobile	internet	216.15
Treasurer State of Iowa	excise tax - July 2025	43,663.32
Treasurer State of Iowa	sales tax - July 2025	10,114.66
Treasurer State of Iowa	withholding taxes	5,767.30
Tyler Tech	credit card fees	3,850.68
Tyler Tech	credit card fees	1,105.58
United Bank & Trust	bank fees	6.00
United Bank & Trust	bank fees	6.00
United Bank & Trust	bank fees	6.00
United Bank & Trust	bank fees	6.00
United Bank & Trust	pension 2,495.51 + 5,000.00	7,495.51
United Bank & Trust	pension 2,561.76 + 5,000.00	7,561.76
United Bank & Trust	pension 2,567.73 + 5,000.00	7,567.73
United Bank & Trust	returned check	131.93
United Bank & Trust	returned check	293.00
United Bank & Trust	returned check	166.66
United Bank & Trust	returned nacha	153.65
US Cellular	internet	27.53
Wellmark Blue Cross & Blue Shield	employee health insurance	19,917.15
Wisconsin Compensation Rating Bureau	Wisconsin Work Comp Insurance	410.00

Wisconsin Dept of Revenue 48236	withholding taxes	521.51
Zach Maxfield	deductibles paid	155.70
Zach Maxfield	deductibles paid	303.37
Elias Aldana	deposit refund	45.20
David X Bennett	deposit refund	15.95
Katherine Hazelwood	deposit refund	36.25
Anita Rhoades	deposit refund	68.68
Gavin Dasautels	deposit refund	11.85
Arturo Zazueta	deposit refund	5.97
Brandi L Fisher	deposit refund	177.13
Naganani Mohan	deposit refund	106.64
Wade R Judge	deposit refund	76.14
Central Iowa Community Service	deposit refund	24.56
Godgize Gbala	reissue lost deposit refund check	106.68
Frankie Miller	reissue lost deposit refund check	13.63
Balvina Gomez	reissue lost deposit refund check	44.72
Isaiah S Moore	reissue lost deposit refund check	7.24
Kailey R Miller	reissue lost deposit refund check	118.69
Ia Twister LLC	reissue lost deposit refund check	396.94
Marshalltown Area United Way	reissue lost check	30.00
<b>Total</b>		<b>1,026,306.01</b>

**CUSTOMER SERVICE  
MONTHLY REPORT  
FOR THE MONTH OF  
August 2025**



ACTIVITY	THIS MONTH	THIS MONTH LAST YEAR	2025-2026 FISCAL YEAR
SERVICE CALLS	373	1089	766
METERS REPAIRED	0	0	0
REPLACED FROZEN METER	1	5	2
DELINQUENT TAGS	287	293	619
METER SET	0	3	2
TURN OFF FOR NON PAYMENTS	33	137	53
READ AND LEAVE ON - OCCUPANT CHANGE	121	129	237
<b>Locates</b>	<b>591</b>		

DISTRIBUTION  
Marshalltown Water Works  
Board Report  
September 15, 2025

PROJECTS

1. West High Street watermain replacement
  - a. Resumed July 2025
  - b. Across 2<sup>nd</sup> St. Pressure testing and bacteria testing mid sept.
2. Well 5A/16
  - a. Underground/ house piping-start in May 2025
  - b. 90% complete
  - c. Paused due to well field flooding
  - d. Resume mid to late sept.
3. Meter Replacement/R900
  - a. 150 left
4. Main street
  - a. East of Center-construction has begun

MAIN BREAKS (FY 25-26)

1. July 17,2025 701 N 5<sup>th</sup> Ave- sheer unknown
2. August 26,2025 109 S 12<sup>th</sup> St- 6" contractor hit
3. August 28, 2025 600 E Marion St- 6" sheer unknown

Facilities  
Marshalltown Water Works  
Board Report  
9/15/25

#1. Well 5a/16 - Traut was on site (9/8—9/10) installing protection bollards, pump and motor, reaching out to electricians to wire, and prep for testing.

#2. Plant Plumbing Project - Met with API, waiting for their availability for starting the lab floor lines.

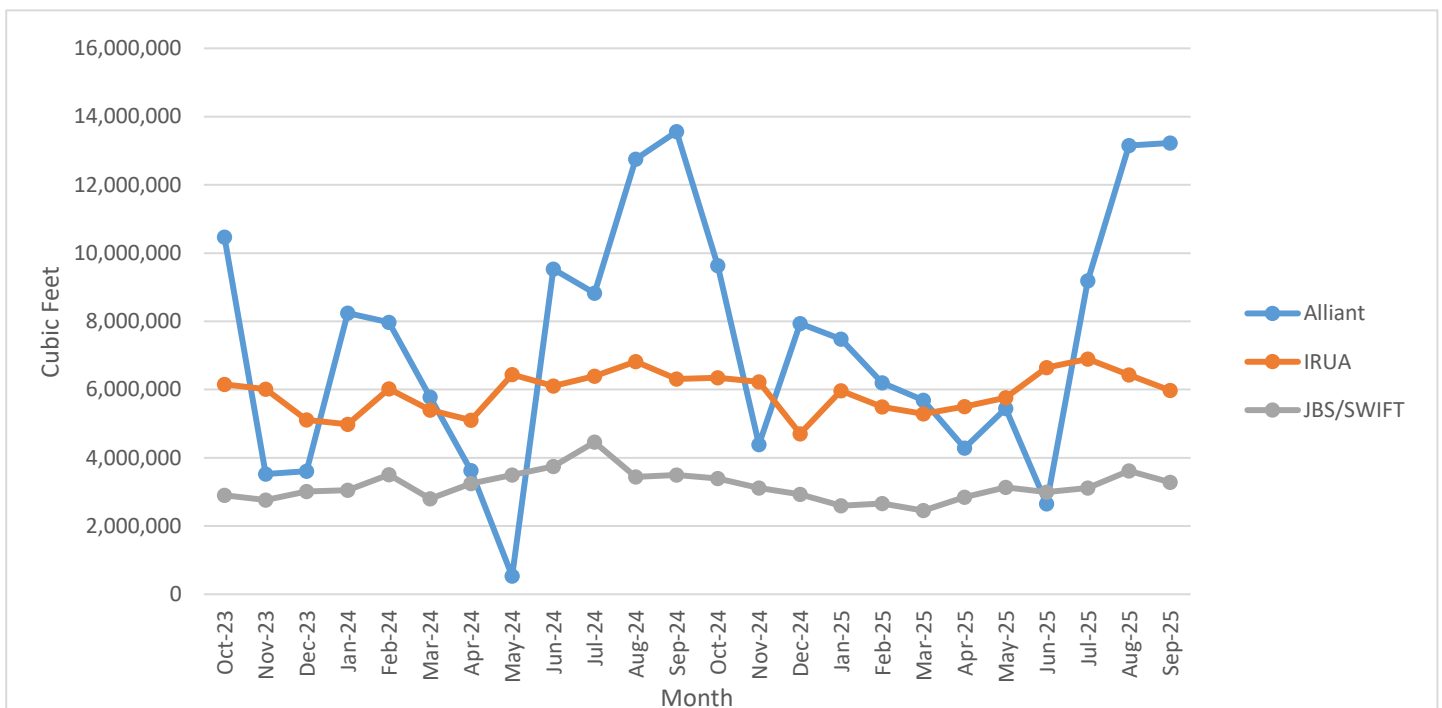
#3. Lime Ponds - West pond was pumped down to a satisfactory level and cleaned, awaiting the east field to be baled to gain room for the lime from the north pond.

#4. DNR Air Quality Registration- Working with field office 5 to provide all necessary paperwork and documentation to ensure we are in compliance.

# MWW Largest Users Monthly Report

September 2025 Board Report

	ALLIANT	IRUA	JBS/SWIFT
Bill Date	Cubic Feet	Cubic Feet	Cubic Feet
Oct-23	10,465,100	6,152,851	2,897,900
Nov-23	3,521,900	6,012,034	2,760,700
Dec-23	3,610,200	5,109,081	3,017,400
Jan-24	8,238,600	4,977,140	3,049,500
Feb-24	7,970,300	6,025,630	3,505,900
Mar-24	5,777,000	5,395,469	2,799,100
Apr-24	3,625,300	5,099,225	3,247,200
May-24	530,500	6,442,906	3,496,900
Jun-24	9,535,800	6,105,853	3,746,500
Jul-24	8,823,300	6,395,989	4,457,300
Aug-24	12,755,800	6,815,740	3,442,800
Sep-24	13,557,100	6,309,760	3,494,200
Oct-24	9,629,100	6,349,406	3,397,500
Nov-24	4,389,700	6,226,449	3,118,000
Dec-24	7,930,100	4,706,570	2,931,400
Jan-25	7,478,600	5,966,201	2,594,900
Feb-25	6,197,300	5,492,538	2,663,400
Mar-25	5,689,200	5,290,729	2,452,300
Apr-25	4,284,100	5,505,470	2,850,100
May-25	5,449,000	5,762,308	3,131,700
Jun-25	2,648,100	6,645,027	2,999,300
Jul-25	9,188,400	6,897,540	3,113,200
Aug-25	13,152,700	6,432,378	3,615,900
Sep-25	13,222,700	5,974,652	3,278,200





# PROPERTY TAX LIENS TO CERTIFY

## September 2025

ACCOUNT#	PROPERTY OWNER NAME	ADDRESS TO LIEN	AMOUNT
120-0288-04	DC Brown, Randy Brown, Cameron Robe	306 S 2nd St	\$288.30
104-0220-21	Frese Properties LLC	403 1/2 Bromley St	\$179.41
136-0479-05	Mike J Liskowiak	1802 S 7th Ave	\$252.57
127-0008-03	Robert Burr	603 S 7th St	\$306.01
136-0184-06	Stephen R Szabo	1918 S 5th Ave	\$207.12
TOTAL			\$1,233.41

**PROPERTY TAX LIENS TO CERTIFY**  
**Storm Sewer September 2025**

<b>ACCOUNT#</b>	<b>PROPERTY OWNER NAME</b>	<b>ADDRESS TO LIEN</b>	<b>AMOUNT</b>
400-1394-00	Chris Cooper	817-819 N 4th Ave	\$157.30
400-1299-03	Francisco Mendoza	706 Summit St	\$5.78
400-0139-08	J&M Fabrication	3204 Governor Rd.	\$200.40
400-0987-02	Jaime Chavarria	1112 Bromley St	\$5.92
		TOTAL	\$369.40

SEWER DEPOSIT ACCOUNT  
Activity for August  
2025

<b>Balance on August 1</b>	<b>\$173,076.61</b>
Deposits for August	\$2,630.00
Interest paid to the City of Marshalltown Check # 2625	\$186.61
Deposit refund for application to the Marshalltown Water Works Check # 2626	\$9,230.00
Interest for August	\$173.10
<b>Balance on August 31</b>	<b>\$166,463.10</b>

# **MARSHALLTOWN WATER WORKS**

**Compiled Financial Statements  
And Supplementary Information**

**For the One Month Ended  
August 31, 2025**



# Income Statement

## Account Summary

Marshalltown Water Works, IA

For Fiscal: 2025-2026 Period Ending: 08/31/2025

		Annual Budget	Period Activity	Fiscal Activity	Percent Used
<b>Fund: 1 - WATER FUND</b>					
<b>Revenue</b>					
<a href="#">1-501-000</a>	WATER SALES RESIDENTIAL	3,128,598.14	249,244.30	560,169.66	17.90%
<a href="#">1-501-001</a>	WATER SALES MULTI-FAMILY	439,157.11	39,798.61	70,794.10	16.12%
<a href="#">1-501-002</a>	WATER SALES COMMERCIAL	881,925.54	91,296.50	155,633.01	17.65%
<a href="#">1-501-003</a>	WATER SALES IRRIGATION	150,721.25	10,521.93	26,891.32	17.84%
<a href="#">1-501-004</a>	WATER SALES INDUSTRIAL	4,125,826.67	502,230.89	874,109.32	21.19%
<a href="#">1-501-005</a>	WATER SALES WHOLESALE	1,685,681.96	141,076.57	292,909.70	17.38%
<a href="#">1-501-006</a>	WATER SALES NON METERED	22,415.46	447.73	1,197.15	5.34%
<a href="#">1-601-000</a>	CITY CONTRACT SERVICES	80,000.00	6,673.09	13,335.68	16.67%
<a href="#">1-602-000</a>	PENALTIES	40,000.00	6,503.88	18,786.91	46.97%
<a href="#">1-603-000</a>	CUSTOMER SERVICE	10,000.00	2,694.00	5,374.00	53.74%
<a href="#">1-604-000</a>	TESTING LABORATORIES	3,000.00	294.00	490.00	16.33%
<a href="#">1-605-000</a>	MERCHANDISE SALES	300.00	0.00	0.00	0.00%
<a href="#">1-606-000</a>	INTEREST	25,000.00	7,298.46	14,474.00	57.90%
<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	3,093.00	11,430.75	38.10%
<a href="#">1-613-000</a>	CONNECTION FEES	15,000.00	315.00	1,575.00	10.50%
<a href="#">1-614-000</a>	TAPPING FEES	2,000.00	0.00	0.00	0.00%
<b>Total Revenue:</b>		<b>10,643,626.13</b>	<b>1,061,487.96</b>	<b>2,047,170.60</b>	<b>19.23%</b>

		Annual Budget	Period Activity	Fiscal Activity	Percent Used
<b>Expense</b>					
EMPLOYEE SALARIES		2,289,106.00	213,402.40	353,814.82	15.46%
EMPLOYEE BENEFITS		919,834.00	71,167.17	114,154.42	12.41%
UTILITIES		733,465.00	62,683.73	124,316.93	16.95%
DEPRECIATION		722,066.00	59,048.30	118,096.60	16.36%
FUELS		43,975.00	4,161.10	5,924.38	13.47%
SUPPLIES		312,312.00	11,349.00	28,457.13	9.11%
MAINTENANCE		528,711.00	14,399.41	28,053.56	5.31%
CHEMICALS		1,395,467.00	112,348.36	232,037.63	16.63%
CONTRACT SERVICE		1,287,290.00	67,843.66	147,364.03	11.45%
<b>Total Expense:</b>		<b>8,232,226.00</b>	<b>616,403.13</b>	<b>1,152,219.50</b>	<b>14.00%</b>

## **DETAILED DEPARTMENT EXPENSES**

# Expense Report

## Account Summary

For the Period Ending 08/31/2025

Marshalltown Water Works, IA

		2025-2026 Annual Budget	2025-2026 August Activity	2024-2025 August Activity	2025-2026 YTD Activity	2024-2025 YTD Activity	Percent Used
<b>Department: 700 - PLANT</b>							
<b>ExpCategory: 1 - EMPLOYEE SALARIES</b>							
<a href="#">1-700-100</a>	SALARIES	669,404.00	69,690.48	48150.28	115,057.24	121114.8	17.19%
<b>ExpCategory 1 - EMPLOYEE SALARIES Total:</b>		<b>669,404.00</b>	<b>69,690.48</b>	<b>48150.28</b>	<b>115,057.24</b>	<b>121114.8</b>	<b>17.19%</b>
<b>ExpCategory: 2 - EMPLOYEE BENEFITS</b>							
<a href="#">1-700-201</a>	HEALTH INSURANCE	79,694.00	4,921.19	2,730.72	9,644.00	11,880.67	12.10%
<a href="#">1-700-202</a>	PENSION	27,031.00	2,008.41	1,989.22	3,539.74	5,080.55	13.10%
<a href="#">1-700-203</a>	IPERS	34,248.00	4,247.53	2,442.52	6,911.36	6,062.46	20.18%
<a href="#">1-700-204</a>	FICA/MED	50,911.00	5,201.95	3,610.22	8,536.57	8,980.61	16.77%
<a href="#">1-700-205</a>	LIFE INSURANCE	2,239.00	146.39	176.56	294.65	349.63	13.16%
<a href="#">1-700-206</a>	MILEAGE	525.00	0.00	0.00	0.00	0.00	0.00%
<a href="#">1-700-207</a>	REGISTRATION	3,150.00	220.00	0.00	220.00	130.00	6.98%
<a href="#">1-700-208</a>	ANNUAL DUES	4,500.00	0.00	0.00	0.00	0.00	0.00%
<a href="#">1-700-209</a>	DENTAL INSURANCE	840.00	83.66	30.00	153.66	130.00	18.29%
<a href="#">1-700-210</a>	TUITION	0.00	0.00	0.00	0.00	0.00	0.00%
<a href="#">1-700-211</a>	LODGING	2,100.00	0.00	0.00	0.00	0.00	0.00%
<a href="#">1-700-212</a>	FOOD	315.00	0.00	0.00	0.00	0.00	0.00%
<a href="#">1-700-213</a>	TRANSPORTATION	1,575.00	0.00	0.00	0.00	0.00	0.00%
<a href="#">1-700-214</a>	SAFETY / CLOTHING	3,500.00	0.00	462.68	325.89	719.47	9.31%
<a href="#">1-700-215</a>	SAFETY TRAINING	500.00	0.00	0.00	0.00	0.00	0.00%
<a href="#">1-700-216</a>	MEDICAL(WORK COMP)	33,688.00	167.00	0.00	167.00	0.00	0.50%
<b>ExpCategory 2 - EMPLOYEE BENEFITS Total:</b>		<b>244,816.00</b>	<b>16,996.13</b>	<b>11,441.92</b>	<b>29,792.87</b>	<b>33,333.39</b>	<b>12.17%</b>
<b>ExpCategory: 3 - UTILITIES</b>							
<a href="#">1-700-301</a>	ELECTRIC	671,807.00	58,987.60	51,005.72	116,595.01	97,270.05	17.36%
<a href="#">1-700-302</a>	GAS	32,500.00	1,546.78	1,934.94	3,226.78	3,481.96	9.93%
<a href="#">1-700-303</a>	TELEPHONE	1,600.00	93.00	303.18	186.00	396.18	11.63%
<a href="#">1-700-309</a>	INTERNET	3,500.00	132.62	9.70	237.71	219.88	6.79%
<b>ExpCategory 3 - UTILITIES Total:</b>		<b>709,407.00</b>	<b>60,760.00</b>	<b>53,253.54</b>	<b>120,245.50</b>	<b>101,368.07</b>	<b>16.95%</b>
<b>ExpCategory: 4 - DEPRECIATION</b>							
<a href="#">1-700-401</a>	PLANT DEPRECIATION	352,000.00	25,053.42	25,406.13	50,106.84	50,812.26	14.23%
<a href="#">1-700-406</a>	VEHICLE DEPR	10,140.00	3,368.71	1,362.25	6,737.42	2,724.50	66.44%
<b>ExpCategory 4 - DEPRECIATION Total:</b>		<b>362,140.00</b>	<b>28,422.13</b>	<b>26,768.38</b>	<b>56,844.26</b>	<b>53,536.76</b>	<b>15.70%</b>
<b>ExpCategory: 5 - FUELS</b>							
<a href="#">1-700-501</a>	GAS	3,000.00	258.74	825.69	481.51	1,053.70	16.05%
<a href="#">1-700-502</a>	OIL	2,000.00	0.00	0.00	0.00	0.00	0.00%
<a href="#">1-700-503</a>	GREASE	0.00	0.00	0.00	0.00	0.00	0.00%
<a href="#">1-700-504</a>	DIESEL	6,955.00	1,877.77	1,229.04	1,877.77	1,229.04	27.00%
<b>ExpCategory 5 - FUELS Total:</b>		<b>11,955.00</b>	<b>2,136.51</b>	<b>2,054.73</b>	<b>2,359.28</b>	<b>2,282.74</b>	<b>19.73%</b>
<b>ExpCategory: 6 - SUPPLIES</b>							
<a href="#">1-700-601</a>	LAB SUPPLIES	54,000.00	5,062.56	5,460.08	12,242.59	8,610.44	22.67%
<a href="#">1-700-602</a>	PLANT SUPPLIES	1,140.00	90.60	0.00	147.17	71.38	12.91%
<a href="#">1-700-603</a>	BUILDING SUPPLIES	1,700.00	0.00	295.15	0.00	295.15	0.00%
<a href="#">1-700-604</a>	WELL SUPPLIES	0.00	0.00	0.00	0.00	0.00	0.00%
<a href="#">1-700-605</a>	GENERAL SUPPLIES	5,350.00	173.38	213.34	189.63	368.54	3.54%
<a href="#">1-700-606</a>	SAFETY EQUIPMENT	2,000.00	0.00	53.91	0.00	53.91	0.00%
<a href="#">1-700-607</a>	CLEANING SUPPLIES	0.00	0.00	200.00	33.48	200.00	0.00%
<a href="#">1-700-608</a>	HEALTH/FIRST AID	535.00	0.00	0.00	0.00	0.00	0.00%
<a href="#">1-700-610</a>	Operational Fees, Permits, & Certificati	0.00	0.00	0.00	0.00	0.00	0.00%
<a href="#">1-700-614</a>	CIWA METER PIT SUPPLIES	0.00	0.00	0.00	0.00	0.00	0.00%
<b>ExpCategory 6 - SUPPLIES Total:</b>		<b>64,725.00</b>	<b>5,326.54</b>	<b>6,222.48</b>	<b>12,612.87</b>	<b>9,599.42</b>	<b>19.49%</b>

		2025-2026	2025-2026	2024-2025	2025-2026	2024-2025	Percent
		Annual Budget	August Activity	August Activity	YTD Activity	YTD Activity	Used
<b>ExpCategory: 7 - MAINTENANCE</b>							
<a href="#">1-700-701</a>	VEHICLE MAINT	2,000.00	367.98	177.57	367.98	177.57	18.40%
<a href="#">1-700-702</a>	EQUIP/MACHINE MAINT	165,000.00	252.93	21,834.94	3,981.03	23,428.33	2.41%
<a href="#">1-700-703</a>	GROUNDS MAINT	15,000.00	254.10	306.97	359.10	3,306.46	2.39%
<a href="#">1-700-704</a>	WELL FIELD MAINT	10,000.00	2,250.75	803.97	3,788.23	867.67	37.88%
<a href="#">1-700-710</a>	HEATING & AIR COND MAINT	20,000.00	892.89	1,808.96	892.89	2,188.51	4.46%
<a href="#">1-700-711</a>	BUILDING MAINT	7,500.00	135.20	1,123.95	135.20	2,370.77	1.80%
<a href="#">1-700-712</a>	COMPUTER MAINT	2,675.00	0.00	2,701.94	0.00	2,701.94	0.00%
<a href="#">1-700-713</a>	SAFETY EQUIPMENT MAINT	0.00	0.00	562.43	0.00	583.42	0.00%
<a href="#">1-700-714</a>	CIWA METER PIT REPAIR	0.00	0.00	0.00	0.00	0.00	0.00%
<a href="#">1-700-715</a>	GENERATOR	25,000.00	0.00	7,420.06	0.00	7,420.06	0.00%
<b>ExpCategory 7 - MAINTENANCE Total:</b>		<b>247,175.00</b>	<b>4,153.85</b>	<b>36,740.79</b>	<b>9,524.43</b>	<b>43,044.73</b>	<b>3.85%</b>
<b>ExpCategory: 8 - CHEMICALS</b>							
<a href="#">1-700-801</a>	LIME	984,732.00	81,378.98	126,606.93	176,874.35	195,006.12	17.96%
<a href="#">1-700-802</a>	CARBON-DIOXIDE/CO2	144,460.00	12,883.52	13,121.46	22,993.92	19,558.29	15.92%
<a href="#">1-700-803</a>	Chlorine/CL2	160,500.00	12,243.00	21,797.23	24,990.00	37,817.23	15.57%
<a href="#">1-700-804</a>	FLUORIDE	27,825.00	1,336.50	4,207.50	2,673.00	7,012.50	9.61%
<a href="#">1-700-805</a>	POLY-PHOSPHATE	51,000.00	3,402.00	5,271.00	3,402.00	10,542.00	6.67%
<a href="#">1-700-807</a>	POLYMER/SODA ASH	0.00	0.00	0.00	0.00	0.00	0.00%
<a href="#">1-700-808</a>	AMMONIA	26,950.00	1,104.36	4,843.48	1,104.36	5,974.46	4.10%
<b>ExpCategory 8 - CHEMICALS Total:</b>		<b>1,395,467.00</b>	<b>112,348.36</b>	<b>175,847.60</b>	<b>232,037.63</b>	<b>275,910.60</b>	<b>16.63%</b>
<b>ExpCategory: 9 - CONTRACT SERVICE</b>							
<a href="#">1-700-908</a>	LIME SLUDGE REMOVAL	650,000.00	54,167.00	50,000.00	108,334.00	100,000.00	16.67%
<a href="#">1-700-911</a>	LABORATORY CONTRACT SERVICES	5,500.00	585.50	422.50	606.50	443.50	11.03%
<b>ExpCategory 9 - CONTRACT SERVICE Total:</b>		<b>655,500.00</b>	<b>54,752.50</b>	<b>50,422.50</b>	<b>108,940.50</b>	<b>100,443.50</b>	<b>16.62%</b>
<b>Department 700 - PLANT Total:</b>		<b>4,360,589.00</b>	<b>354,586.50</b>	<b>410,902.22</b>	<b>687,414.58</b>	<b>740,634.01</b>	<b>15.76%</b>



		2025-2026 Annual Budget	2025-2026 August Activity	2024-2025 August Activity	2025-2026 YTD Activity	2024-2025 YTD Activity	Percent Used
<b>Department: 750 - DISTRIBUTION</b>							
<b>ExpCategory: 1 - EMPLOYEE SALARIES</b>							
<a href="#">1-750-100</a>	SALARIES	840,003.00	78,985.65	58,037.94	131,390.35	149,863.03	15.64%
<b>ExpCategory 1 - EMPLOYEE SALARIES Total:</b>		<b>840,003.00</b>	<b>78,985.65</b>	<b>58,037.94</b>	<b>131,390.35</b>	<b>149,863.03</b>	<b>15.64%</b>
<b>ExpCategory: 2 - EMPLOYEE BENEFITS</b>							
<a href="#">1-750-201</a>	HEALTH INSURANCE	108,477.00	7,926.86	3,547.54	16,262.01	15,152.62	14.99%
<a href="#">1-750-202</a>	PENSION	8,578.00	0.00	0.00	0.00	969.04	0.00%
<a href="#">1-750-203</a>	IPERS	69,895.00	7,456.22	5,407.21	12,403.22	12,929.04	17.75%
<a href="#">1-750-204</a>	FICA/MED	63,990.00	5,721.18	4,330.22	9,428.84	11,062.50	14.73%
<a href="#">1-750-205</a>	LIFE INSURANCE	2,835.00	189.76	182.86	381.95	343.56	13.47%
<a href="#">1-750-206</a>	MILEAGE	945.00	0.00	0.00	0.00	0.00	0.00%
<a href="#">1-750-207</a>	REGISTRATION	4,200.00	0.00	17.07	0.00	164.14	0.00%
<a href="#">1-750-208</a>	ANNUAL DUES	1,925.00	1,400.00	0.00	-7,511.40	0.00	-390.20%
<a href="#">1-750-209</a>	DENTAL INSURANCE	1,200.00	90.00	36.98	190.00	136.59	15.83%
<a href="#">1-750-210</a>	TUITION	5,000.00	0.00	0.00	0.00	17.07	0.00%
<a href="#">1-750-211</a>	LODGING	1,550.00	0.00	0.00	0.00	0.00	0.00%
<a href="#">1-750-212</a>	FOOD	945.00	0.00	199.99	0.00	199.99	0.00%
<a href="#">1-750-213</a>	TRANSPORTATION	1,575.00	0.00	0.00	0.00	0.00	0.00%
<a href="#">1-750-214</a>	SAFETY / CLOTHING	4,500.00	888.21	252.45	1,135.70	552.48	25.24%
<a href="#">1-750-215</a>	SAFETY TRAINING	4,725.00	0.00	0.00	0.00	0.00	0.00%
<a href="#">1-750-216</a>	MEDICAL(WORK COMP)	23,461.00	0.00	0.00	0.00	0.00	0.00%
<b>ExpCategory 2 - EMPLOYEE BENEFITS Total:</b>		<b>303,801.00</b>	<b>23,672.23</b>	<b>13,974.32</b>	<b>32,290.32</b>	<b>41,527.03</b>	<b>10.63%</b>
<b>ExpCategory: 4 - DEPRECIATION</b>							
<a href="#">1-750-402</a>	DISTRIBUTION DEPR	209,544.00	17,087.59	15,800.61	34,175.18	31,601.22	16.31%
<a href="#">1-750-403</a>	METER DEPR	41,040.00	8,687.12	0.00	17,374.24	0.00	42.33%
<a href="#">1-750-406</a>	VEHICLE DEPR	37,300.00	0.00	0.00	0.00	0.00	0.00%
<a href="#">1-750-407</a>	EQUIPMENT DEPR	31,832.00	1,077.39	1,077.39	2,154.78	2,154.78	6.77%
<a href="#">1-750-408</a>	BOOSTER STATION DEPR	5,000.00	361.37	376.33	722.74	752.66	14.45%
<b>ExpCategory 4 - DEPRECIATION Total:</b>		<b>324,716.00</b>	<b>27,213.47</b>	<b>17,254.33</b>	<b>54,426.94</b>	<b>34,508.66</b>	<b>16.76%</b>
<b>ExpCategory: 5 - FUELS</b>							
<a href="#">1-750-501</a>	GAS	19,920.00	1,437.38	2,840.06	2,797.19	4,131.06	14.04%
<a href="#">1-750-502</a>	OIL	2,100.00	0.00	466.76	0.00	654.46	0.00%
<a href="#">1-750-503</a>	GREASE	0.00	0.00	0.00	0.00	0.00	0.00%
<a href="#">1-750-504</a>	DIESEL	10,000.00	587.21	1,943.13	767.91	2,160.17	7.68%
<b>ExpCategory 5 - FUELS Total:</b>		<b>32,020.00</b>	<b>2,024.59</b>	<b>5,249.95</b>	<b>3,565.10</b>	<b>6,945.69</b>	<b>11.13%</b>
<b>ExpCategory: 6 - SUPPLIES</b>							
<a href="#">1-750-601</a>	DISTRIBUTION SUPPLIES	42,000.00	2,031.50	27,134.99	3,381.33	27,583.19	8.05%
<a href="#">1-750-602</a>	SHOP SUPPLIES	11,000.00	43.97	604.62	355.79	1,330.76	3.23%
<a href="#">1-750-603</a>	LEAK SUPPLIES	75,000.00	16.42	95,209.81	16.42	100,019.68	0.02%
<a href="#">1-750-604</a>	CONCRETE AND ROCK	50,000.00	2,791.48	14,087.47	7,098.23	14,806.97	14.20%
<a href="#">1-750-605</a>	BOOSTER STATION SUPPLIES	2,675.00	0.00	0.00	0.00	0.00	0.00%
<a href="#">1-750-606</a>	SAFETY EQUIPMENT	0.00	0.00	0.00	0.00	0.00	0.00%
<a href="#">1-750-608</a>	HEALTH/FIRST AID	0.00	0.00	0.00	0.00	0.00	0.00%
<a href="#">1-750-609</a>	COPIER SUPPLIES / MAINTENANCE AGI	2,535.00	0.00	0.00	0.00	0.00	0.00%
<a href="#">1-750-610</a>	Operational Fees, Permits, & Certificati	0.00	0.00	0.00	0.00	0.00	0.00%
<a href="#">1-750-611</a>	SERVICE REPAIR SUPPLIES	2,000.00	0.00	0.00	0.00	0.00	0.00%
<a href="#">1-750-612</a>	METER REPAIR SUPPLIES	5,885.00	812.40	0.00	812.40	0.00	13.80%
<b>ExpCategory 6 - SUPPLIES Total:</b>		<b>191,095.00</b>	<b>5,695.77</b>	<b>137,036.89</b>	<b>11,664.17</b>	<b>143,740.60</b>	<b>6.10%</b>
<b>ExpCategory: 7 - MAINTENANCE</b>							
<a href="#">1-750-701</a>	VEHICLE MAINT	5,885.00	117.27	-322.32	491.32	1,163.44	8.35%
<a href="#">1-750-702</a>	EQUIP/MACHINE MAINT	26,000.00	2,104.29	6,302.45	4,207.56	6,302.45	16.18%
<a href="#">1-750-705</a>	TOWER MAINT	165,000.00	0.00	0.00	0.00	201.80	0.00%
<a href="#">1-750-706</a>	WELL FIELD MAINT	0.00	0.00	0.00	0.00	0.00	0.00%
<a href="#">1-750-707</a>	RESERVOIR MAINT	10,000.00	0.00	0.00	0.00	0.00	0.00%
<a href="#">1-750-708</a>	BOOSTER STATION MAINT	1,017.00	0.00	0.00	0.00	0.00	0.00%
<a href="#">1-750-712</a>	COMPUTER MAINT	0.00	0.00	0.00	0.00	0.00	0.00%
<a href="#">1-750-713</a>	SAFETY EQUIPMENT MAINT	0.00	0.00	0.00	0.00	0.00	0.00%
<b>ExpCategory 7 - MAINTENANCE Total:</b>		<b>207,902.00</b>	<b>2,221.56</b>	<b>5,980.13</b>	<b>4,698.88</b>	<b>7,667.69</b>	<b>2.26%</b>
<b>Department 750 - DISTRIBUTION Total:</b>		<b>1,899,537.00</b>	<b>139,813.27</b>	<b>237,533.56</b>	<b>238,035.76</b>	<b>384,252.70</b>	<b>12.53%</b>

		2025-2026 Annual Budget	2025-2026 August Activity	2024-2025 August Activity	2025-2026 YTD Activity	2024-2025 YTD Activity	Percent Used
<b>Department: 790 - OFFICE</b>							
<b>ExpCategory: 1 - EMPLOYEE SALARIES</b>							
<a href="#">1-790-100</a>	SALARIES	779,699.00	64,726.27	51,103.80	107,367.23	114,710.82	13.77%
<b>ExpCategory 1 - EMPLOYEE SALARIES Total:</b>		<b>779,699.00</b>	<b>64,726.27</b>	<b>51,103.80</b>	<b>107,367.23</b>	<b>114,710.82</b>	<b>13.77%</b>
<b>ExpCategory: 2 - EMPLOYEE BENEFITS</b>							
<a href="#">1-790-201</a>	HEALTH INSURANCE	58,530.00	2,902.22	1,347.28	5,709.91	6,060.17	9.76%
<a href="#">1-790-202</a>	PENSION	38,851.00	2,897.31	2,812.53	4,803.73	5,903.55	12.36%
<a href="#">1-790-203</a>	IPERS	34,664.00	3,047.40	2,082.89	5,057.41	4,588.04	14.59%
<a href="#">1-790-204</a>	FICA/MED	59,205.00	4,776.71	3,828.65	7,893.89	8,526.91	13.33%
<a href="#">1-790-205</a>	LIFE INSURANCE	3,090.00	206.02	208.08	414.66	418.23	13.42%
<a href="#">1-790-206</a>	MILEAGE	1,050.00	0.00	0.00	0.00	0.00	0.00%
<a href="#">1-790-207</a>	REGISTRATION	4,000.00	220.00	3,650.00	820.00	3,780.00	20.50%
<a href="#">1-790-208</a>	ANNUAL DUES & SUBSCRIPTIONS	14,335.00	1,409.15	6,043.18	1,409.15	6,073.18	9.83%
<a href="#">1-790-209</a>	DENTAL INSURANCE	600.00	40.00	20.00	80.00	80.00	13.33%
<a href="#">1-790-210</a>	TUITION	0.00	0.00	0.00	0.00	0.00	0.00%
<a href="#">1-790-211</a>	LODGING	2,650.00	0.00	0.00	882.48	0.00	33.30%
<a href="#">1-790-212</a>	FOOD	2,100.00	0.00	0.00	0.00	38.69	0.00%
<a href="#">1-790-213</a>	TRANSPORTATION	3,885.00	0.00	0.00	0.00	0.00	0.00%
<a href="#">1-790-214</a>	SAFETY / CLOTHING	210.00	0.00	0.00	0.00	0.00	0.00%
<a href="#">1-790-215</a>	SAFETY TRAINING	0.00	0.00	0.00	0.00	0.00	0.00%
<a href="#">1-790-216</a>	MEDICAL(WORK COMP)	18,047.00	0.00	0.00	0.00	0.00	0.00%
<a href="#">1-790-218</a>	IOWA WORKFORCE WAGE REIMB	0.00	0.00	0.00	0.00	0.00	0.00%
<a href="#">1-790-220</a>	PENSION SUPPLEMENT	130,000.00	15,000.00	15,000.00	25,000.00	25,000.00	19.23%
<b>ExpCategory 2 - EMPLOYEE BENEFITS Total:</b>		<b>371,217.00</b>	<b>30,498.81</b>	<b>34,992.61</b>	<b>52,071.23</b>	<b>60,468.77</b>	<b>14.03%</b>
<b>ExpCategory: 3 - UTILITIES</b>							
<a href="#">1-790-301</a>	ELECTRIC	11,550.00	1,159.58	1,654.93	2,407.98	1,654.93	20.85%
<a href="#">1-790-302</a>	GAS	3,000.00	40.01	96.70	86.00	96.70	2.87%
<a href="#">1-790-303</a>	TELEPHONE	3,300.00	213.10	218.69	430.75	435.94	13.05%
<a href="#">1-790-304</a>	STORM SEWER	1,500.00	184.80	184.80	184.80	356.80	12.32%
<a href="#">1-790-309</a>	INTERNET	4,708.00	326.24	301.55	961.90	788.80	20.43%
<b>ExpCategory 3 - UTILITIES Total:</b>		<b>24,058.00</b>	<b>1,923.73</b>	<b>2,456.67</b>	<b>4,071.43</b>	<b>3,333.17</b>	<b>16.92%</b>
<b>ExpCategory: 4 - DEPRECIATION</b>							
<a href="#">1-790-404</a>	BUILDING DEPR	21,230.00	1,683.72	1,726.19	3,367.44	3,452.38	15.86%
<a href="#">1-790-405</a>	CAPITAL IMPROVEMENT DEPR	0.00	0.00	5.58	0.00	11.16	0.00%
<a href="#">1-790-407</a>	EQUIPMENT DEPR	13,980.00	1,728.98	1,242.55	3,457.96	2,485.10	24.74%
<b>ExpCategory 4 - DEPRECIATION Total:</b>		<b>35,210.00</b>	<b>3,412.70</b>	<b>2,974.32</b>	<b>6,825.40</b>	<b>5,948.64</b>	<b>19.38%</b>
<b>ExpCategory: 6 - SUPPLIES</b>							
<a href="#">1-790-601</a>	BILLING SUPPLIES	15,000.00	-200.44	540.74	-400.88	537.80	-2.67%
<a href="#">1-790-602</a>	ADMIN SUPPLIES	642.00	0.00	0.00	0.00	0.00	0.00%
<a href="#">1-790-604</a>	BUILDING SUPPLIES	0.00	0.00	230.50	0.00	320.49	0.00%
<a href="#">1-790-605</a>	GENERAL SUPPLIES	9,000.00	362.28	775.84	850.08	2,131.81	9.45%
<a href="#">1-790-606</a>	SAFETY EQUIPMENT	0.00	0.00	0.00	0.00	0.00	0.00%
<a href="#">1-790-607</a>	CLEANING SUPPLIES	1,000.00	0.00	200.00	0.00	265.00	0.00%
<a href="#">1-790-608</a>	HEALTH/FIRST AID	1,000.00	0.00	0.00	45.07	33.72	4.51%
<a href="#">1-790-609</a>	COPIER SUPPLIES / MAINTENANCE AGI	5,350.00	164.85	164.85	686.20	697.10	12.83%
<a href="#">1-790-610</a>	Operational Fees, Permits, & Certificati	9,500.00	0.00	0.00	2,999.62	3,027.17	31.57%
<a href="#">1-790-613</a>	SECURITY	15,000.00	0.00	0.00	0.00	0.00	0.00%
<b>ExpCategory 6 - SUPPLIES Total:</b>		<b>56,492.00</b>	<b>326.69</b>	<b>1,911.93</b>	<b>4,180.09</b>	<b>7,013.09</b>	<b>7.40%</b>
<b>ExpCategory: 7 - MAINTENANCE</b>							
<a href="#">1-790-703</a>	GROUNDS MAINT	0.00	0.00	0.00	0.00	65.73	0.00%
<a href="#">1-790-709</a>	OFFICE MACHINE MAINT	2,675.00	47.99	0.00	47.99	0.00	1.79%
<a href="#">1-790-710</a>	HEATING & AIR COND MAINT	749.00	125.00	0.00	125.00	0.00	16.69%
<a href="#">1-790-711</a>	BUILDING MAINT	3,210.00	0.00	0.00	0.00	0.00	0.00%
<a href="#">1-790-712</a>	COMPUTER MAINT	67,000.00	7,851.01	4,449.72	13,657.26	8,696.94	20.38%
<b>ExpCategory 7 - MAINTENANCE Total:</b>		<b>73,634.00</b>	<b>8,024.00</b>	<b>4,449.72</b>	<b>13,830.25</b>	<b>8,762.67</b>	<b>18.78%</b>

		2025-2026	2025-2026	2024-2025	2025-2026	2024-2025	Percent
		Annual Budget	August Activity	August Activity	YTD Activity	YTD Activity	Used
<b>ExpCategory: 9 - CONTRACT SERVICE</b>							
<a href="#">1-790-902</a>	INSURANCE	96,000.00	2,825.77	2,231.14	5,651.54	4,462.28	5.89%
<a href="#">1-790-904</a>	BANKING SERVICES	58,850.00	5,047.78	4,241.38	10,000.14	8,307.26	16.99%
<a href="#">1-790-905</a>	CLEANING SERVICES	12,840.00	601.58	720.20	1,645.64	1,440.40	12.82%
<a href="#">1-790-906</a>	ENGINEERING SERVICES	32,100.00	667.50	0.00	667.50	21,262.86	2.08%
<a href="#">1-790-907</a>	COMPUTER PROGRAMING	0.00	0.00	0.00	0.00	0.00	0.00%
<a href="#">1-790-908</a>	CONTRACT LABOR	0.00	0.00	0.00	0.00	0.00	0.00%
<a href="#">1-790-909</a>	LEGAL SERVICES	40,000.00	1,662.50	11,421.50	5,441.25	19,087.75	13.60%
<a href="#">1-790-910</a>	ACCOUNTING SERVICES	62,800.00	0.00	0.00	0.00	4,125.00	0.00%
<a href="#">1-790-911</a>	POSTAGE	50,000.00	2,000.00	5,939.96	4,327.26	8,553.83	8.65%
<a href="#">1-790-912</a>	PUBLIC NOTICES	5,000.00	286.03	327.57	315.10	1,163.07	6.30%
<a href="#">1-790-921</a>	ONE CALL PHONE LINE	0.00	0.00	0.00	0.00	0.00	0.00%
<a href="#">1-790-922</a>	ONE CALL LOCATE CHARGES	8,000.00	0.00	996.90	1,258.70	1,509.80	15.73%
<a href="#">1-790-950</a>	BAD DEBT	115,000.00	0.00	6,348.09	0.00	2,996.72	0.00%
<a href="#">1-790-953</a>	INTEREST EXPENSE	110,000.00	0.00	0.00	0.00	0.00	0.00%
<a href="#">1-790-954</a>	BOARD COMPENSATION	900.00	0.00	0.00	225.00	225.00	25.00%
<a href="#">1-790-955</a>	RETURNED CHECKS	0.00	0.00	0.00	0.00	0.00	0.00%
<a href="#">1-790-956</a>	SECURITY	30,000.00	0.00	0.00	0.00	0.00	0.00%
<a href="#">1-790-957</a>	CONTRIBUTIONS	0.00	0.00	0.00	0.00	0.00	0.00%
<a href="#">1-790-958</a>	ECONOMIC DEVELOPMENT	10,300.00	0.00	0.00	10,252.00	10,239.00	99.53%
<a href="#">1-790-960</a>	Bank Adjustment	0.00	0.00	1,434.42	0.00	-832.14	0.00%
<a href="#">1-790-962</a>	Penalties & Interest	0.00	0.00	0.00	-1,360.60	0.00	0.00%
<b>ExpCategory 9 - CONTRACT SERVICE Total:</b>		<b>631,790.00</b>	<b>13,091.16</b>	<b>33,661.16</b>	<b>38,423.53</b>	<b>82,540.83</b>	<b>6.08%</b>
<b>Department 790 - OFFICE Total:</b>		<b>1,972,100.00</b>	<b>122,003.36</b>	<b>131,550.21</b>	<b>226,769.16</b>	<b>282,777.99</b>	<b>11.50%</b>

## **DETAILED WATER WORKS BALANCE SHEET**

# Balance Sheet

## Account Summary

As Of 08/31/2025

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	6,685,842.10
<a href="#">1-105-000</a>	LESS : SINKING FUNDS	-550,149.90
<a href="#">1-130-000</a>	ACCOUNTS RECEIVABLE	653,055.12
<a href="#">1-130-001</a>	ACCOUNTS RECEIVABLE-AMP	23,324.54
<a href="#">1-130-002</a>	UNAPPLIED CREDITS	-101,145.49
<a href="#">1-130-004</a>	NON CURRENT RECEIVABLES	36,077.62
<a href="#">1-131-000</a>	MISC AR BILLINGS	111,734.95
<a href="#">1-131-002</a>	MISC AR UNAPPLIED CREDITS	-71,530.60
<a href="#">1-132-000</a>	INTEREST RECEIVABLE	6,999.08
<a href="#">1-137-000</a>	PREPAID INSURANCE	172,942.53
<a href="#">1-139-000</a>	PREPAID BILLING SUPPLIES	0.00
<a href="#">1-140-000</a>	MERCHANDISE FOR RESALE	0.00
<a href="#">1-141-000</a>	PREPAID LIME SLUDGE	-216,332.00
<a href="#">1-142-000</a>	PREPAID COMPUTER MAINT	55,016.96
<a href="#">1-144-000</a>	DERECHO DAMAGER TRACKING ACCT	0.00
<a href="#">1-145-000</a>	SINKING FUND	550,149.90
<a href="#">1-151-000</a>	TEMP CASH INVESTMENT	308,024.74
<a href="#">1-154-000</a>	CAPITAL RESERVE INVESTMEN	514,417.60
<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	3,533,179.06
<a href="#">1-172-000</a>	PLANT & SOURCE OF SUPPLY	20,269,565.54
<a href="#">1-173-000</a>	ACCUMULATED DEPR - PLANT	-11,676,019.43
<a href="#">1-174-000</a>	DISTRIBUTION SYSTEM & PIPE	18,098,084.42
<a href="#">1-175-000</a>	ACCUM DEPR DISTRIBUTION	-4,994,861.92
<a href="#">1-176-000</a>	METERS	4,845,372.69
<a href="#">1-177-000</a>	ACCUM DEPR - METERS	-1,469,200.93
<a href="#">1-178-000</a>	MACHINE & EQUIPMENT	640,416.83
<a href="#">1-179-000</a>	ACCUM DEPR - MACH & EQUIP	-437,662.02
<a href="#">1-180-000</a>	VEHICLES	461,100.09
<a href="#">1-181-000</a>	ACCUM DEPR - VEHICLES	-299,539.76
<a href="#">1-182-000</a>	CAPITAL IMPROVEMENTS	113,916.16
<a href="#">1-183-000</a>	ACCUM DEPR - CAPITAL IMPROVEME	-93,531.11
<a href="#">1-184-000</a>	CAPITAL IMPROV - BUILDINGS	880,945.13
<a href="#">1-185-000</a>	ACCUM DEPR - BUILDINGS	-532,215.86
<a href="#">1-186-000</a>	OFFICE EQUIPMENT	593,897.91
<a href="#">1-187-000</a>	ACCUM DEPR - OFFICE EQUIPMENT	-462,444.31
<a href="#">1-188-000</a>	BOOSTER STATION	220,652.58
<a href="#">1-189-000</a>	ACCUM DEPR - BOOSTER STATION	-110,766.92
<a href="#">1-191-000</a>	UNBILLED WATER USAGE	667,760.07
<a href="#">1-192-000</a>	Deferred Outflow - Pension	32,121.00
<a href="#">1-193-000</a>	Deferred Outflow Resources - IPERS	290,047.00
<b>Total Assets:</b>		<b>39,766,501.95</b>
		<b><u>39,766,501.95</u></b>
<b>Liability</b>		
<a href="#">1-220-000</a>	ACCOUNTS PAYABLE	521,462.61
<a href="#">1-221-000</a>	A/P PENDING	-20,920.17
<a href="#">1-222-004</a>	PAYABLE TO LANDFILL FUND	0.00
<a href="#">1-223-000</a>	DEFERRED AMP REVENUE	23,187.62
<a href="#">1-225-001</a>	CURRENT REFUNDS PAYABLE	8,492.30
<a href="#">1-226-000</a>	BOND INTEREST PAYABLE	7,654.00

# Balance Sheet

As Of 08/31/2025

Account	Name	Balance
<a href="#">1-228-001</a>	FEDERAL WITHHOLDING	0.00
<a href="#">1-228-002</a>	FICA/MED WITHHOLDING	5,296.45
<a href="#">1-228-003</a>	STATE WITHHOLDING	0.00
<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	2,232.61
<a href="#">1-228-011</a>	IPERS	4,437.04
<a href="#">1-228-012</a>	COBRA	-4.59
<a href="#">1-228-014</a>	INS DEDUCTIBLE WITHHELD	-50,070.15
<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	10.00
<a href="#">1-228-019</a>	VISION INSURANCE WITHHELD	0.00
<a href="#">1-228-020</a>	ACCRUED VACATION	193,084.22
<a href="#">1-228-021</a>	ACCRUED PAYROLL	72,255.40
<a href="#">1-228-022</a>	HSA	0.00
<a href="#">1-229-000</a>	ACCRUED SALES TAX	61,871.83
<a href="#">1-229-001</a>	AR MISC STATE SALES TAX	-375.79
<a href="#">1-229-002</a>	AR MISC CITY SALES TAX	311.08
<a href="#">1-229-003</a>	AR MISC SCHOOL SALES TAX	0.00
<a href="#">1-239-000</a>	SRF LOAN	2,348,174.33
<a href="#">1-240-000</a>	WA REVENUE CAPITAL LOAN NOTE	4,309,000.00
<a href="#">1-242-000</a>	Deferred Inflow of Resources - Pension	34,430.00
<a href="#">1-243-000</a>	Deferred Inflows of Resources - IPERS	10,389.00
<a href="#">1-244-000</a>	Net Pension Liability-Pension	1,132,109.00
<a href="#">1-245-000</a>	Net Pension Liabilities -IPERS	503,612.00
	<b>Total Liability:</b>	<b>9,166,656.97</b>
<b>Equity</b>		
<a href="#">1-270-000</a>	RETAINED EARNINGS	29,704,893.88
	<b>Total Beginning Equity:</b>	<b>29,704,893.88</b>
Total Revenue		2,047,170.60
Total Expense		1,152,219.50
<b>Revenues Over/Under Expenses</b>		<b>894,951.10</b>
	<b>Total Equity and Current Surplus (Deficit):</b>	<b>30,599,844.98</b>
	<b>Total Liabilities, Equity and Current Surplus (Deficit):</b>	<b><u>39,766,501.95</u></b>

# Pooled Cash Report

Marshalltown Water Works, IA

For the Period Ending 8/31/2025

ACCOUNT #	ACCOUNT NAME	BEGINNING BALANCE	CURRENT ACTIVITY	CURRENT BALANCE	
<b><u>CLAIM ON CASH</u></b>					
<a href="#">1-103-000</a>	CASH IN BANK	6,418,846.15	266,995.95	6,685,842.10	
<a href="#">2-103-000</a>	CLAIM ON CASH IN BANK	456,564.95	(18,871.11)	437,693.84	
<a href="#">3-103-000</a>	CLAIM ON CASH IN BANK	137,530.58	(29,935.28)	107,595.30	
<a href="#">4-103-000</a>	CLAIM ON CASH IN BANK	13,453.16	(2,853.87)	10,599.29	
<a href="#">6-106-000</a>	SEWER DEPOSITS CASH	171,905.30	(6,140.00)	165,765.30	
<a href="#">7-104-000</a>	WATER DEPOSITS CASH	130,573.24	(4,247.74)	126,325.50	
<b>TOTAL CLAIM ON CASH</b>		<u>7,328,873.38</u>	<u>204,947.95</u>	<u>7,533,821.33</u>	
<b><u>CASH IN BANK</u></b>					
<b>Cash in Bank</b>					
<a href="#">9-103-000</a>	POOLED CASH	7,156,168.08	211,227.95	7,367,396.03	
<a href="#">9-106-000</a>	POOL CASH - SW DEPOSITS	172,705.30	(6,280.00)	166,425.30	
<b>TOTAL: Cash in Bank</b>		<u>7,328,873.38</u>	<u>204,947.95</u>	<u>7,533,821.33</u>	
<b>TOTAL CASH IN BANK</b>		<u>7,328,873.38</u>	<u>204,947.95</u>	<u>7,533,821.33</u>	
<b><u>DUE TO OTHER FUNDS</u></b>					
<a href="#">9-222-000</a>	DUE TO OTHER FUNDS	7,133,863.08	201,857.95	7,335,721.03	
<a href="#">9-222-006</a>	DUE TO SW MTR DEPOSITS	195,010.30	3,090.00	198,100.30	
<b>TOTAL DUE TO OTHER FUNDS</b>		<u>7,328,873.38</u>	<u>204,947.95</u>	<u>7,533,821.33</u>	
Claim on Cash	7,533,821.33	Claim on Cash	7,533,821.33	Cash in Bank	7,533,821.33
Cash in Bank	<u>7,533,821.33</u>	Due To Other Funds	<u>7,533,821.33</u>	Due To Other Funds	<u>7,533,821.33</u>
Difference	0.00	Difference	0.00	Difference	0.00

ACCOUNT #	ACCOUNT NAME	BEGINNING BALANCE	CURRENT ACTIVITY	CURRENT BALANCE	
<b><u>ACCOUNTS PAYABLE PENDING</u></b>					
<a href="#">1-221-000</a>	A/P PENDING	(20,868.25)	(51.92)	(20,920.17)	
<a href="#">2-221-000</a>	A/P PENDING	0.00	0.00	0.00	
<a href="#">3-221-000</a>	A/P PENDING	0.00	0.00	0.00	
<a href="#">4-221-000</a>	A/P PENDING	0.00	0.00	0.00	
<a href="#">6-221-000</a>	A/P PENDING	0.00	0.00	0.00	
<b>TOTAL ACCOUNTS PAYABLE PENDING</b>		<u>(20,868.25)</u>	<u>(51.92)</u>	<u>(20,920.17)</u>	
<b><u>DUE FROM OTHER FUNDS</u></b>					
<a href="#">9-190-001</a>	DUE FROM WATER FUND	(51.92)	51.92	0.00	
<a href="#">9-190-002</a>	DUE FROM SEWER FUND	0.00	0.00	0.00	
<a href="#">9-190-003</a>	DUE FROM STORM SEWER FUND	0.00	0.00	0.00	
<a href="#">9-190-004</a>	DUE FROM LANDFILL FUND	0.00	0.00	0.00	
<a href="#">9-190-006</a>	DUE FROM SW MTR DEPOSIT	0.00	0.00	0.00	
<b>TOTAL DUE FROM OTHER FUNDS</b>		<u>(51.92)</u>	<u>51.92</u>	<u>0.00</u>	
<b><u>ACCOUNTS PAYABLE</u></b>					
<a href="#">9-221-000</a>	ACCOUNT PAYABLE	51.92	(51.92)	0.00	
<b>TOTAL ACCOUNTS PAYABLE</b>		<u>51.92</u>	<u>(51.92)</u>	<u>0.00</u>	
<b>AP Pending</b>	(20,920.17)	<b>AP Pending</b>	(20,920.17)	<b>Due From Other Funds</b>	0.00
<b>Due From Other Funds</b>	<u>0.00</u>	<b>Accounts Payable</b>	<u>0.00</u>	<b>Accounts Payable</b>	<u>0.00</u>
<b>Difference</b>	<u>(20,920.17)</u>	<b>Difference</b>	<u>(20,920.17)</u>	<b>Difference</b>	<u>0.00</u>



MARSHALLTOWN WATER WORKS  
INVESTMENT BREAKDOWN  
AUGUST 2025

ACCOUNT	FUND	AUGUST INTEREST RATE	JULY INTEREST RATE	DATE ISSUED	DATE MATURED	CURRENT VALUE	PREVIOUS VALUE
UNITED BANK & TRUST		1.26%	1.26%	07/01/07	DAILY	\$ 7,307,678.48	\$ 7,128,134.53
UNITED BANK & TRUST - SWEEP ACCT		1.25%	1.26%	07/03/17	DAILY	\$ 1,000.00	\$ 1,000.00
TRANSFER IN TRANSIT(SWEEP TO OP)						\$ 0.99	\$ 1.06
CD 71418 (Farmers Savings Bank)	General	4.24%	4.24%	03/06/25	03/06/26	\$ 100,000.00	\$ 100,000.00
CD 1057780 Pinnacle Bank	Cap Reserve	4.55%	4.55%	12/30/24	12/30/25	\$ 300,000.00	\$ 300,000.00
CD 740777648 MidWestOne Bank	General	4.37%	4.37%	10/17/24	10/17/25	\$ 100,000.00	\$ 100,000.00
CD 15922 United Bank & Trust	General	4.50%	4.50%	09/19/24	09/19/25	\$ 100,000.00	\$ 100,000.00
CD 15923 United Bank & Trust	General	4.50%	4.50%	09/19/24	09/19/25	\$ 100,000.00	\$ 100,000.00
CD 16161 United Bank & Trust	Tower Maintenance	4.06%	4.06%	06/26/25	06/26/26	\$ 150,000.00	\$ 150,000.00
<b>SUB TOTAL</b>						\$ 8,158,679.47	\$ 7,979,135.59

**CURRENT TOTAL** \$ 8,158,679.47

**Current Average Monthly Yield** 1.587%

LAST MONTH TOTAL \$7,979,135.59

Last Month Average Monthly Yield 1.594%

LAST YEAR TOTAL \$7,514,398.77

Last Year Average Monthly Yield 1.644%

MARSHALLTOWN WATER WORKS  
CAPITAL IMPROVEMENTS  
JULY 1, 2025 - JUNE 30, 2026

AS OF AUGUST 31, 2025								
	Project		BUDGET	EXPENDITURES				REMAINING
	#		2025-2026	2025-2026	2024-2025	PRIOR YEARS	PROJECT TOTAL	EXPENDITURES
<b>1172-000-PLANT &amp; SOURCE OF SUPPLY</b>								
Inspect/Rehab 2 Wells	135	21904	\$200,000.00			\$699,778.89	\$699,778.89	\$200,000.00
Chemical Feed System upgrades	143	12005	\$10,000.00			\$12,168.02	\$12,168.02	\$10,000.00
Treatment Expansion	144	12006	\$16,702,075.00		\$35,940.74	\$2,911,095.52	\$2,947,036.26	\$16,702,075.00
Wellfield Expansion	148	22101	\$750,000.00		\$2,480.00	\$251,450.43	\$253,930.43	\$750,000.00
Plumbing Replacement	163	12501	\$50,000.00		\$1,744.21	\$48,101.61	\$49,845.82	\$50,000.00
Electrical Upgrades			\$69,500.00			\$464.10	\$464.10	\$69,500.00
HVAC Replacement	164	12502	\$245,000.00			\$8,700.00	\$8,700.00	\$245,000.00
Valve and Actuator Replacement			\$50,000.00			\$0.00	\$0.00	\$50,000.00
<b>1170-000-LAND</b>								
<b>1174-000-DISTRIBUTION SYSTEM</b>			\$250,000.00					\$250,000.00
Valve and Hydrant Replacement						\$31,538.77	\$31,538.77	\$0.00
West High St Main Replacement	162	32403		\$17,568.40	\$241.50	\$149,490.86	\$167,300.76	(\$17,568.40)
City/MWW Projects								
- Main Street	165	32501	\$500,000.00		\$250,000.00		\$250,000.00	\$500,000.00
<b>1176-000 - METERS</b>								
Meter Replacement Program	155	92301	\$25,000.00			\$2,771,784.84	\$2,771,784.84	\$25,000.00
<b>1178-000 - EQUIPMENT</b>								
Excavator			\$150,000.00				\$0.00	\$150,000.00
<b>1180-000-VEHICLES</b>							\$0.00	\$0.00
<b>1182-000-GENERAL</b>							\$0.00	\$0.00
<b>1184-000-BUILDING</b>								
Alley Resurfacing	166	52501			\$12,702.64		\$12,702.64	\$0.00
Replace Flooring	167	52502					\$0.00	\$0.00
<b>1186-000-OFFICE EQUIPMENT</b>							\$0.00	\$0.00
Computer Replacements	156	102201	\$10,000.00			\$67,122.84	\$67,122.84	\$10,000.00
Mail Stuffer/Folder			\$5,000.00					\$5,000.00
Cybersecurity			\$50,000.00					\$50,000.00
Work Order Program								\$0.00
<b>1188-000 BOOSTER STATION</b>								
VFD	168	72501						\$0.00
<b>Total FY 25-26</b>			\$19,066,575.00	\$17,568.40	\$303,109.09	\$6,951,695.88	\$7,272,373.37	\$19,049,006.60

**TABULATION OF BIDS FOR 2025-2026 CHEMICALS FOR MARSHALLTOWN WATER WORKS**

BIDDER NAME/ADDRESS	FLUOROSILICIC ACID (gal)	SODIUM HEXAMETAPHOSPHATE (lb)	LIQUID SODIUM HYPOCHLORITE (gal)	CARBON DIOXIDE (lb)	LIQUID AMMONIUM SULFATE (lb)
Carus Chemical - LLC 315 5th St Peru IL 61354	No Bid	1.82/lb	No Bid	No Bid	No Bid
Chem-Sult PO Box 255 Creston IA 50801	No Bid	No Bid	No Bid	No Bid	No Bid
Hawkins Water Treatment Group 101 Green Street Box 56 Slater IA 50244	3.98/gal	1.78/lb	2.05/gal	No Bid	0.332/lb
DPC Industries 11202 S 25th St Bellevue NE 68123	No Bid	No Bid	No Bid	No Bid	No Bid
Sterling Water Technologies 3015 State Road Croydon PA 19021	No Bid	No Bid	No Bid	No Bid	No Bid
Hydrite 17385 Golf Pkwy Brookfield, WI 53045	No Bid	No Bid	No Bid	No Bid	No Bid
Poet Pure 3939 N Webb Rd Wichita KS 67226	No Bid	No Bid	No Bid	No Bid	No Bid
ACCO Unlimited Corp 5105 NW JOHNSTON DR Johnston IA 5131	4.04/gal	No Bid	2.20/gal	No Bid	0.49/lb
Linde 7000 High Grove Blvd Burr Ridge IL 60527	No Bid	No Bid	No Bid	0.141/lb	No Bid

CERTIFICATION: I hereby certify that this is a true and correct tabulation of the bids received for the letting of 2025-2026 chemicals.

*Zach Maxfield*

Zach Maxfield, General Manager  
MARSHALLTOWN WATER WORKS

2024-2025 CONTRACT PRICES	Annual Usage (Est.)
Fluorosilicic Acid - Hawkins - \$4.05/gal	5,000 gal
Sodium Hexametaphosphate - Carus - \$1.62/lb	15,000 lb
Liquid Sodium Hypochlorite - Hawkins - \$2.10/gal	50,000 gal
Carbon Dioxide - Poet - \$0.16/lb	665,000 lb
Liquid Ammonium Sulfate - Hawkins - 0.332/lb	5,000 gal



1164 Woodland Dr  
Dyersville, IA 52040 USA  
+15635421109  
sarah@wulfekuhleinc.com  
wulfekuhleinc.com

## INVOICE

**BILL TO**

City of Marshalltown  
1957 N Center Street Rd  
Marshalltown, IA 50158

**SHIP TO**

City of Marshalltown  
1957 N Center Street Rd  
Marshalltown, IA 50158

**INVOICE #** 03-12371**DATE** 08/19/2025**DUE DATE** 09/18/2025**TERMS** Net 30

DATE	ACTIVITY	QTY	RATE	AMOUNT
08/18/2025	<b>Sales</b> Disposal of Lime Residuals from Marshalltown Water Treatment Plant's West Lagoon and applied to city owned ground	1	100,000.00	100,000.00

A service charge of 1.5% will be charged to all accounts over 30 days.  
this is an annual rate of 18%  
Federal Tax ID Number : 42-1510645

SUBTOTAL	100,000.00
TAX	0.00
TOTAL	100,000.00
BALANCE DUE	<b>\$100,000.00</b>

Board Member \_\_\_\_\_ introduced the following Resolution entitled “RESOLUTION APPROVING CONSTRUCTION CONTRACT AND BOND”, and moved its adoption. Board Member \_\_\_\_\_ seconded the motion to adopt. The roll was called and the vote was,

AYES: \_\_\_\_\_  
\_\_\_\_\_

NAYS: \_\_\_\_\_

Whereupon, the Chairperson declared the following Resolution duly adopted:

**RESOLUTION APPROVING CONSTRUCTION CONTRACT  
AND BOND**

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

That the construction contract and bond executed and insurance coverage for the construction of certain public improvements described in general as Reverse Osmosis Membrane Treatment Process Train project, and as described in detail in the plans and specifications heretofore approved, and which have been signed by the Chairperson and Secretary on behalf of the City be and the same are hereby approved as follows:

Contractor: \_\_\_\_\_ of \_\_\_\_\_

Date of contract: \_\_\_\_\_

Bond surety: \_\_\_\_\_

Date of bond: \_\_\_\_\_

Portion of project: \_\_\_\_\_

PASSED AND APPROVED, this \_\_\_\_\_ day of \_\_\_\_\_, 2025.

\_\_\_\_\_  
Chairperson of the Board of Trustees

ATTEST:

\_\_\_\_\_  
Secretary of the Board of Trustees

# AGREEMENT

BETWEEN OWNER AND CONTRACTOR  
FOR CONSTRUCTION CONTRACT (STIPULATED PRICE)

This Agreement is by and between **Marshalltown Water Works** ("Owner") and **Shank Constructors, Inc.** ("Contractor").

Terms used in this Agreement have the meanings stated in the General Conditions and the Supplementary Conditions.

Owner and Contractor hereby agree as follows:

## ARTICLE 1—WORK

- 1.01 Contractor shall complete all Work as specified or indicated in the Contract Documents. The Work is generally described as follows: **Construction of a new 6 MGD Reverse Osmosis (RO) Treatment Process Train at the Marshalltown Water Works Sand Road treatment site including a detention basin, water treatment buildings, dual-media gravity filters, RO membranes, water treatment chemical storage and feed systems, site piping, additional high service pumping, and electrical work and instrumentation and controls associated with the new water treatment equipment. The work also includes the construction of a new chemical and pump building at the existing Marshalltown Water Works water treatment plant that will include new booster pumps and chemical feed and storage.**

## ARTICLE 2—THE PROJECT

- 2.01 The Project, of which the Work under the Contract Documents is a part, is generally described as follows: **Marshalltown Water Works Reverse Osmosis Membrane Treatment Process Train.**

## ARTICLE 3—ENGINEER

- 3.01 The Owner has retained **HDR Engineering, Inc., 300 E. Locust, Suite 210, Des Moines Iowa, 50309-1823**, ("Engineer") to act as Owner's representative, assume all duties and responsibilities of Engineer, and have the rights and authority assigned to Engineer in the Contract.
- 3.02 The part of the Project that pertains to the Work has been designed by Engineer.

## ARTICLE 4—CONTRACT TIMES

- 4.01 *Time is of the Essence*
- A. All time limits for Milestones, if any, Substantial Completion, and completion and readiness for final payment as stated in the Contract Documents are of the essence of the Contract.
- 4.02 *Contract Times: Dates*
- A. The Work will be substantially complete on or before **April 11, 2028**, and completed and ready for final payment in accordance with Paragraph 15.06 of the General Conditions on or before **June 10, 2028, with the acceptance of Bid Alternate No. 2.**

4.03 Deleted.

4.04 Deleted.

4.05 *Liquidated Damages*

A. Contractor and Owner recognize that time is of the essence as stated in Paragraph 4.01 above and that Owner will suffer financial and other losses if the Work is not completed and Milestones not achieved within the Contract Times, as duly modified. The parties also recognize the delays, expense, and difficulties involved in proving, in a legal or arbitration proceeding, the actual loss suffered by Owner if the Work is not completed on time. Accordingly, instead of requiring any such proof, Owner and Contractor agree that as liquidated damages for delay (but not as a penalty):

1. *Substantial Completion:* Contractor shall pay Owner **\$2,400.00** for each day that expires after the time (as duly adjusted pursuant to the Contract) specified above for Substantial Completion, until the Work is substantially complete.
2. *Completion of Remaining Work:* After Substantial Completion, if Contractor shall neglect, refuse, or fail to complete the remaining Work within the Contract Times (as duly adjusted pursuant to the Contract) for completion and readiness for final payment, Contractor shall pay Owner **\$2,400.00** for each day that expires after such time until the Work is completed and ready for final payment.
3. Liquidated damages for failing to timely attain Substantial Completion and final completion are not additive, and will not be imposed concurrently.

B. If Owner recovers liquidated damages for a delay in completion by Contractor, then such liquidated damages are Owner's sole and exclusive remedy for such delay, and Owner is precluded from recovering any other damages, whether actual, direct, excess, or consequential, for such delay, except for special damages (if any) specified in this Agreement.

4.06 Deleted.

4.07 Owner reserves the right to withhold from payments due Contractor under the Contract amounts for liquidated damages (if any), special damages (if any), and performance damages (if any) in accordance with the Contract.

## **ARTICLE 5—CONTRACT PRICE**

5.01 Owner shall pay Contractor for completion of the Work in accordance with the Contract Documents, the amounts that follow, subject to adjustment under the Contract:

A. For all Work, at the prices stated in Contractor's Bid, attached hereto as an exhibit.

## **ARTICLE 6—PAYMENT PROCEDURES**

6.01 *Submittal and Processing of Payments*

A. Contractor shall submit Applications for Payment in accordance with Article 15 of the General Conditions. Applications for Payment will be processed by Engineer as provided in the General Conditions.



## **6.02    *Progress Payments; Retainage***

- A. Owner shall make progress payments on the basis of Contractor's Applications for Payment on or about the 30<sup>th</sup> day of each month during performance of the Work as provided in Paragraph 6.02.A.1 below, provided that such Applications for Payment have been submitted in a timely manner and otherwise meet the requirements of the Contract. All such payments will be measured by the Schedule of Values established as provided in the General Conditions (and in the case of Unit Price Work based on the number of units completed) or, in the event there is no Schedule of Values, as provided elsewhere in the Contract.
  - 1. Prior to Substantial Completion, progress payments will be made in an amount equal to the percentage indicated below but, in each case, less the aggregate of payments previously made and less such amounts as Owner may withhold, including but not limited to liquidated damages, in accordance with the Contract.
    - a. 97 percent of the value of the Work completed (with the balance being retainage).
      - 1) If 50 percent or more of the Work has been completed, as determined by Engineer, and if the character and progress of the Work have been satisfactory to Owner and Engineer, then as long as the character and progress of the Work remain satisfactory to Owner and Engineer, there will be no additional retainage; and
    - b. 97 percent of cost of materials and equipment not incorporated in the Work (with the balance being retainage).
- B. Upon Substantial Completion, Owner shall pay an amount sufficient to increase total payments to Contractor to 97 percent of the Work completed, less such amounts set off by Owner pursuant to Paragraph 15.01.E of the General Conditions, and less 200 percent of Engineer's estimate of the value of Work to be completed or corrected as shown on the punch list of items to be completed or corrected prior to final payment.

## **6.03    *Final Payment***

- A. Upon final completion and acceptance of the Work, Owner shall pay the remainder of the Contract Price in accordance with Paragraph 15.06 of the General Conditions.

## **6.04    *Consent of Surety***

- A. Owner will not make final payment, or return or release retainage at Substantial Completion or any other time, unless Contractor submits written consent of the surety to such payment, return, or release.

## **6.05    *Interest***

- A. All amounts not paid when due will bear interest at the rate of four percent per annum.

# **ARTICLE 7—CONTRACT DOCUMENTS**

## **7.01    *Contents***

- A. The Contract Documents consist of all of the following:
  - 1. This Agreement.

2. Bonds:
  - a. Performance bond (together with power of attorney).
  - b. Payment bond (together with power of attorney).
3. General Conditions.
4. Supplementary Conditions.
5. Wage Determination Schedule.
6. Statutory and Funding-Financing Entity Requirements.
7. Specifications as listed in the table of contents of the project manual (not attached but incorporated by reference).
8. Drawings (not attached but incorporated by reference) consisting of 327 sheets with each sheet bearing the following general title: Marshalltown Water Works RO Membrane Process Train.
9. Addenda (numbers A to F , inclusive).
10. Exhibits to this Agreement (enumerated as follows):
  - a. Agreement Exhibits A-1, A-2, and A-3:
    - 1) A-1 Assignment of Contract; Consent to Assignment; and Acceptance of Assignment.
    - 2) A-2 Agreement to Assignment by Contractor's Surety.
    - 3) A-3 Agreement to Assignment by Seller's Surety.
  - b. Bidder's submitted Document 00 43 33 – Proposed Major Equipment Form.
11. The following which may be delivered or issued on or after the Effective Date of the Contract and are not attached hereto:
  - a. Notice to Proceed.
  - b. Work Change Directives.
  - c. Change Orders.
  - d. Field Orders.
  - e. Warranty Bond, if any.
- B. The Contract Documents listed in Paragraph 7.01.A are attached to this Agreement (except as expressly noted otherwise above).
- C. There are no Contract Documents other than those listed above in this Article 7.
- D. The Contract Documents may only be amended, modified, or supplemented as provided in the Contract.

## ARTICLE 8—REPRESENTATIONS, CERTIFICATIONS, AND STIPULATIONS

### 8.01 *Contractor's Representations*

- A. In order to induce Owner to enter into this Contract, Contractor makes the following representations:
1. Contractor has examined and carefully studied the Contract Documents, including Addenda.
  2. Contractor has visited the Site, conducted a thorough visual examination of the Site and adjacent areas, and become familiar with the general, local, and Site conditions that may affect cost, progress, and performance of the Work.
  3. Contractor is familiar with all Laws and Regulations that may affect cost, progress, and performance of the Work.
  4. Contractor has carefully studied the reports of explorations and tests of subsurface conditions at or adjacent to the Site and the drawings of physical conditions relating to existing surface or subsurface structures at the Site that have been identified in the Supplementary Conditions, with respect to the Technical Data in such reports and drawings.
  5. Contractor has carefully studied the reports and drawings relating to Hazardous Environmental Conditions, if any, at or adjacent to the Site that have been identified in the Supplementary Conditions, with respect to Technical Data in such reports and drawings.
  6. Contractor has considered the information known to Contractor itself; information commonly known to contractors doing business in the locality of the Site; information and observations obtained from visits to the Site; the Contract Documents; and the Technical Data identified in the Supplementary Conditions or by definition, with respect to the effect of such information, observations, and Technical Data on (a) the cost, progress, and performance of the Work; (b) the means, methods, techniques, sequences, and procedures of construction to be employed by Contractor; and (c) Contractor's safety precautions and programs.
  7. Based on the information and observations referred to in the preceding paragraph, Contractor agrees that no further examinations, investigations, explorations, tests, studies, or data are necessary for the performance of the Work at the Contract Price, within the Contract Times, and in accordance with the other terms and conditions of the Contract.
  8. Contractor is aware of the general nature of work to be performed by Owner and others at the Site that relates to the Work as indicated in the Contract Documents.
  9. Contractor has given Engineer written notice of all conflicts, errors, ambiguities, or discrepancies that Contractor has discovered in the Contract Documents, and of discrepancies between Site conditions and the Contract Documents, and the written resolution thereof by Engineer is acceptable to Contractor.
  10. The Contract Documents are generally sufficient to indicate and convey understanding of all terms and conditions for performance and furnishing of the Work.

11. Contractor's entry into this Contract constitutes an incontrovertible representation by Contractor that without exception all prices in the Agreement are premised upon performing and furnishing the Work required by the Contract Documents.

#### 8.02 *Contractor's Certifications*

- A. Contractor certifies that it has not engaged in corrupt, fraudulent, collusive, or coercive practices in competing for or in executing the Contract. For the purposes of this Paragraph 8.02:
  1. "corrupt practice" means the offering, giving, receiving, or soliciting of anything of value likely to influence the action of a public official in the bidding process or in the Contract execution;
  2. "fraudulent practice" means an intentional misrepresentation of facts made (a) to influence the bidding process or the execution of the Contract to the detriment of Owner, (b) to establish Bid or Contract prices at artificial non-competitive levels, or (c) to deprive Owner of the benefits of free and open competition;
  3. "collusive practice" means a scheme or arrangement between two or more Bidders, with or without the knowledge of Owner, a purpose of which is to establish Bid prices at artificial, non-competitive levels; and
  4. "coercive practice" means harming or threatening to harm, directly or indirectly, persons or their property to influence their participation in the bidding process or affect the execution of the Contract.

#### 8.03 *Standard General Conditions*

- A. Owner stipulates that if the General Conditions that are made a part of this Contract are EJCDC® C-700, Standard General Conditions for the Construction Contract (2018), published by the Engineers Joint Contract Documents Committee, and if Owner is the party that has furnished said General Conditions, then Owner has plainly shown all modifications to the standard wording of such published document to the Contractor, through a process such as highlighting or "track changes" (redline/strikeout), or in the Supplementary Conditions.

IN WITNESS WHEREOF, Owner and Contractor have signed this Agreement.

This Agreement will be effective on **September 15, 2025** (which is the Effective Date of the Contract).

**Marshalltown Water Works**  
(typed or printed name of organization)

By: \_\_\_\_\_  
(individual's signature)

Date: \_\_\_\_\_  
(date signed)

Name: **Zach Maxfield**  
(typed or printed)

Title: **General Manager**  
(typed or printed)

Attest: \_\_\_\_\_  
(individual's signature)

Title: \_\_\_\_\_  
(typed or printed)

Address for giving notices:  
**205 E State Street**  
**P.O. Box 1420**  
**Marshalltown, Iowa 50158**

Designated Representative:  
Name: **Zach Maxfield**  
(typed or printed)

Title: **General Manager**  
(typed or printed)

Address:  
**205 E State Street**  
**P.O. Box 1420**  
**Marshalltown, Iowa 50158**

Phone: **(641) 753-7913**

Email: **zach@marshalltownwater.com**

(If [Type of Entity] is a corporation, attach evidence of authority to sign. If [Type of Entity] is a public body, attach evidence of authority to sign and resolution or other documents authorizing execution of this Agreement.)

Contractor:

**Shank Constructors, Inc.**  
(typed or printed name of organization)

By: \_\_\_\_\_  
(individual's signature)

Date: **09-04-2025**  
(date signed)

Name: **John Lewis**  
(typed or printed)

Title: **President**  
(typed or printed)

(If [Type of Entity] is a corporation, a partnership, or a joint venture, attach evidence of authority to sign.)

Attest: \_\_\_\_\_  
(individual's signature)

Title: **Office Manager**  
(typed or printed)

Address for giving notices:  
**3501 85<sup>th</sup> Ave N**  
**Brooklyn Park, MN 55443**

Designated Representative:  
Name: **John Lewis**  
(typed or printed)

Title: **President**  
(typed or printed)

Address:  
**3501 85<sup>th</sup> Ave N**  
**Brooklyn Park, MN 55443**

Phone: **(612) 490-7488**

Email: **bids@shankconstructors.com**

License No.: **52411-CL**  
(where applicable)

State: **Iowa**

**SECTION 00 50 13A  
AGREEMENT EXHIBITS A1 – A3**

**EXHIBIT A-1**

Dated: **September 15, 2025**

**ASSIGNMENT OF CONTRACT; CONSENT TO ASSIGNMENT; AND ACCEPTANCE OF  
ASSIGNMENT**

This assignment will be effective on the Effective Date of the Agreement between the Buyer and the Contractor.

The Contract between the **Marshalltown Water Works** ("Buyer") and **Harn R/O Systems Inc.** ("Seller") for furnishing Goods and Special Services under the Contract Documents entitled **Reverse Osmosis Membrane Procurement Package** (the "Procurement Contract") is hereby assigned, transferred, and set over to **Shank Constructors, Inc.**, ("Contractor"). The Contractor shall be totally responsible for the performance of Seller and for the duties, rights and obligations of Buyer, not otherwise retained by Buyer, under the terms of the Procurement Contract. Upon assignment of the Procurement Contract, Seller agrees to perform its obligations and duties to Buyer under the supervision and control of and as a subcontractor or supplier to the Contractor.

**ASSIGNMENT DIRECTED BY:**

**Marshalltown Water Works**  
(Buyer)

(If Buyer is a corporation, attach evidence of authority to sign. If Buyer is a public body, attach evidence of authority to sign and resolution or other documents authorizing execution of Buyer-Seller Agreement.)

By: \_\_\_\_\_

Title: **General Manager**

Date: **September 15, 2025**

**ASSIGNMENT ACKNOWLEDGED  
ACKNOWLEDGED AND ACCEPTED BY:**

**Harn R/O Systems, Inc.**  
(Seller)

(If Seller is a corporation, attach evidence of authority to sign.)

By: \_\_\_\_\_

Title: \_\_\_\_\_

**ASSIGNMENT ACCEPTED BY:**

**Shank Constructors, Inc.**  
(Contractor)

(If Contractor is a corporation attach evidence of authority to sign.)

By:  \_\_\_\_\_

Title: **President**

## AGREEMENT EXHIBITS A1 – A3

### EXHIBIT A-2

Dated: September 15, 2025

#### AGREEMENT TO ASSIGNMENT BY CONTRACTOR'S SURETY

Contractor's Surety hereby acknowledges and agrees that the Contract for furnishing Goods and Special Services for **Reverse Osmosis Membrane Procurement Package** (the "Procurement Contract") by and between the **Marshalltown Water Works**, ("Buyer") and **Harn R/O System Inc.** ("Seller") may be assigned, transferred, and set over to **Shank Constructors, Inc.** (Contractor), in accordance with Paragraph 11.02 of the Procurement Contract.

Contractor's Surety further agrees that, upon assignment of the Procurement Contract, the Contractor shall have all the rights of the Buyer under the Performance Bond and Payment Bond.

(Corporate Seal)



Contractor's Surety

Company: Employers Mutual Casualty Company

By: \_\_\_\_\_

  
Signature and Title  
(Attach Power of Attorney)

Joshua R. Loftis, Attorney-in-Fact

## POWER OF ATTORNEY APPOINTING INDIVIDUAL ATTORNEY-IN-FACT

### KNOW ALL MEN BY THESE PRESENTS, that:

1. Employers Mutual Casualty Company, an Iowa Corporation
2. EMCASCO Insurance Company, an Iowa Corporation
3. Union Insurance Company of Providence, an Iowa Corporation

4. Illinois EMCASCO Insurance Company, an Iowa Corporation
5. Dakota Fire Insurance Company, a North Dakota Corporation
6. EMC Property & Casualty Company, an Iowa Corporation

hereinafter referred to severally as "Company" and collectively as "Companies", each does, by these presents, make, constitute and appoint:

Colby D. White, Ted Jorgensen, Joshua R. Loftis, Brian J. Oestreich, Nathan Weaver, R. C. Bowman, Sandra M. Engstrom, Nicole Stillings, Michelle Morrison, Melinda C. Blodgett, Kristine M. Becks, Joseph Cardinal, Austin Muehlschlegel, Ryan-Olivia E. Lundy

its true and lawful attorney-in-fact, with full power and authority conferred to sign, seal, and execute the Surety Bond:

#### Any and All Bonds

and to bind each Company thereby as fully and to the same extent as if such instruments were signed by the duly authorized officers of each such Company, and all of the acts of said attorney pursuant to the authority hereby given are hereby ratified and confirmed.

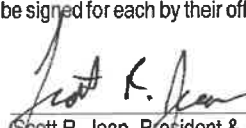
The authority hereby granted shall expire October 10th, 2025, unless sooner revoked.

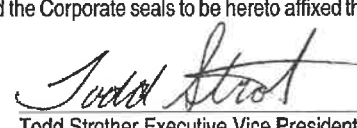
## AUTHORITY FOR POWER OF ATTORNEY

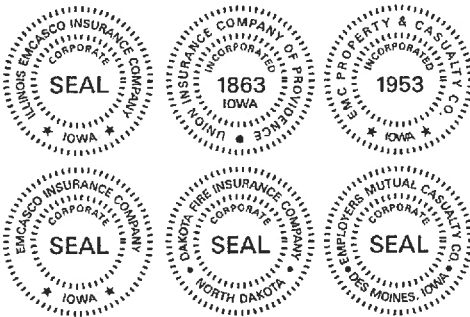
This Power-of-Attorney is made and executed pursuant to and by the authority of the following resolution of the Boards of Directors of each of the Companies at the first regularly scheduled meeting of each company duly called and held in 1999:

**RESOLVED:** The President and Chief Executive Officer, any Vice President, the Treasurer and the Secretary of Employers Mutual Casualty Company shall have power and authority to (1) appoint attorneys-in-fact and authorize them to execute on behalf of each Company and attach the seal of the Company thereto, bonds and undertakings, recognizances, contracts of indemnity and other writings obligatory in the nature thereof; and (2) to remove any such attorney-in-fact at any time and revoke the power and authority given to him or her. Attorneys-in-fact shall have power and authority, subject to the terms and limitations of the power-of-attorney issued to them, to execute and deliver on behalf of the Company, and to attach the seal of the Company thereto, bonds and undertakings, recognizances, contracts of indemnity and other writings obligatory in the nature thereof, and any such instrument executed by any such attorney-in-fact shall be fully and in all respects binding upon the Company. Certification as to the validity of any power-of-attorney authorized herein made by an officer of Employers Mutual Casualty Company shall be fully and in all respects binding upon this Company. The facsimile or mechanically reproduced signature of such officer, whether made heretofore or hereafter, wherever appearing upon a certified copy of any power-of-attorney of the Company, shall be valid and binding upon the Company with the same force and effect as though manually affixed.

IN WITNESS THEREOF, the Companies have caused these presents to be signed for each by their officers as shown, and the Corporate seals to be hereto affixed this 22nd day of September, 2022.

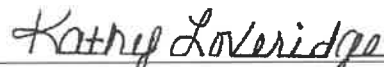
  
Scott R. Jean, President & CEO  
of Company 1; Chairman, President  
& CEO of Companies 2, 3, 4, 5 & 6

  
Todd Strother, Executive Vice President  
Chief Legal Officer & Secretary of  
Companies 1, 2, 3, 4, 5 & 6



On this 22nd day of September, 2022 before me a Notary Public in and for the State of Iowa, personally appeared Scott R. Jean and Todd Strother, who, being by me duly sworn, did say that they are, and are known to me to be the CEO, Chairman, President, Executive Vice President, Chief Legal Officer and/or Secretary, respectively, of each of the Companies above; that the seals affixed to this instrument are the seals of said corporations; that said instrument was signed and sealed on behalf of each of the Companies by authority of their respective Boards of Directors; and that the said Scott R. Jean and Todd Strother, as such officers, acknowledged the execution of said instrument to be their voluntary act and deed, and the voluntary act and deed of each of the Companies.

My Commission Expires October 10, 2025.

  
Kathy Loveridge  
Notary Public in and for the State of Iowa

## CERTIFICATE

I, Ryan J. Springer, Vice President of the Companies, do hereby certify that the foregoing resolution of the Boards of Directors by each of the Companies, and this Power of Attorney issued pursuant thereto on 22nd day of September, 2022, are true and correct and are still in full force and effect.

In Testimony Whereof I have subscribed my name and affixed the facsimile seal of each Company this 15th day of September, 2025.

  
Ryan J. Springer  
Vice President



# AGREEMENT EXHIBITS A1 – A3

## EXHIBIT A-3

Dated: **September 15, 2025**

### AGREEMENT TO ASSIGNMENT BY SELLER’S SURETY

Seller’s Surety hereby acknowledges and agrees that the Contract for furnishing Goods and Special Services for **Reverse Osmosis Membrane Procurement Package** (the “Procurement Contract”) by and between the **Marshalltown Water Works** (“Buyer”) and **Harn R/O System Inc.** (“Seller”) may be assigned, transferred, and set over to **Shank Constructors, Inc.** (Contractor), in accordance with Paragraph 11.02 of the Procurement Contract.

Seller’s Surety further agrees that, upon assignment of the Procurement Contract, the Contractor shall have all the rights of the Buyer under the Performance Bond and Payment Bond.

(Corporate Seal)

Seller’s Surety



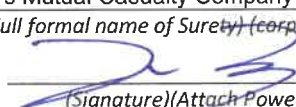
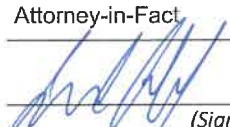
Company: \_\_\_\_\_

By: \_\_\_\_\_

Signature and Title  
(Attach Power of Attorney)

Bond No. S047173

## PAYMENT BOND

<b>Contractor</b> Name: <b>Shank Constructors, Inc.</b> Address (principal place of business): <b>3501 85<sup>th</sup> Ave N</b> <b>Brooklyn Park, MN 55443</b>	<b>Surety</b> Name: Employers Mutual Casualty Company Address (principal place of business): P.O. Box 712 Des Moines, IA 50306
<b>Owner</b> Name: <b>Marshalltown Water Works</b> Mailing address (principal place of business): <b>205 E State Street</b> <b>P.O. Box 1420</b> <b>Marshalltown, IA 50158</b>	<b>Contract</b> Description (name and location): <b>Reverse Osmosis Membrane Treatment</b> <b>Process Train</b> <b>Marshalltown, IA 50158</b> Contract Price: <b>\$57,675,800.00</b> Effective Date of Contract: <b>September 15, 2025</b>
<b>Bond</b> Bond Amount: <b>\$57,675,800.00</b> Date of Bond: <b>September 15, 2025</b> (Date of Bond cannot be earlier than Effective Date of Contract) Modifications to this Bond form: <input checked="" type="checkbox"/> None <input type="checkbox"/> See Paragraph 18 Surety and Contractor, intending to be legally bound hereby, subject to the terms set forth in this Payment Bond, do each cause this Payment Bond to be duly executed by an authorized officer, agent, or representative.	
<b>Contractor as Principal</b> <b>Shank Constructors, Inc.</b> (Full formal name of Contractor) By:  (Signature) Name: <b>John Lewis</b> (Printed or typed) Title: <b>President</b> Attest:  (Signature) Name: <b>Mason Hemmer</b> (Printed or typed) Title: <b>Office Manager</b>	<b>Surety</b> <b>Employers Mutual Casualty Company</b> (Full formal name of Surety) (Corporate seal) By:  (Signature) (Attach Power of Attorney) Name: <b>Joshua R. Loftis</b> (Printed or typed) Title: <b>Attorney-in-Fact</b> Attest:  (Signature) Name: <b>Joseph Cardinal</b> (Printed or typed) Title: <b>Witness To Surety</b>
Notes: (1) Provide supplemental execution by any additional parties, such as joint venturers. (2) Any singular reference to Contractor, Surety, Owner, or other party is considered plural where applicable.	

EJCDC® C-615, Payment Bond.

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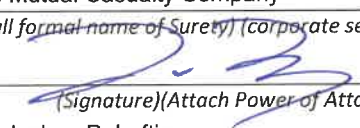


1. The Contractor and Surety, jointly and severally, bind themselves, their heirs, executors, administrators, successors, and assigns to the Owner to pay for labor, materials, and equipment furnished for use in the performance of the Construction Contract, which is incorporated herein by reference, subject to the following terms.
2. If the Contractor promptly makes payment of all sums due to Claimants, and defends, indemnifies, and holds harmless the Owner from claims, demands, liens, or suits by any person or entity seeking payment for labor, materials, or equipment furnished for use in the performance of the Construction Contract, then the Surety and the Contractor shall have no obligation under this Bond.
3. If there is no Owner Default under the Construction Contract, the Surety's obligation to the Owner under this Bond will arise after the Owner has promptly notified the Contractor and the Surety (at the address described in Paragraph 13) of claims, demands, liens, or suits against the Owner or the Owner's property by any person or entity seeking payment for labor, materials, or equipment furnished for use in the performance of the Construction Contract, and tendered defense of such claims, demands, liens, or suits to the Contractor and the Surety.
4. When the Owner has satisfied the conditions in Paragraph 3, the Surety shall promptly and at the Surety's expense defend, indemnify, and hold harmless the Owner against a duly tendered claim, demand, lien, or suit.
5. The Surety's obligations to a Claimant under this Bond will arise after the following:
  - 5.1. Claimants who do not have a direct contract with the Contractor
    - 5.1.1. have furnished a written notice of non-payment to the Contractor, stating with substantial accuracy the amount claimed and the name of the party to whom the materials were, or equipment was, furnished or supplied or for whom the labor was done or performed, within ninety (90) days after having last performed labor or last furnished materials or equipment included in the Claim; and
    - 5.1.2. have sent a Claim to the Surety (at the address described in Paragraph 13).
  - 5.2. Claimants who are employed by or have a direct contract with the Contractor have sent a Claim to the Surety (at the address described in Paragraph 13).
6. If a notice of non-payment required by Paragraph 5.1.1 is given by the Owner to the Contractor, that is sufficient to satisfy a Claimant's obligation to furnish a written notice of non-payment under Paragraph 5.1.1.
7. When a Claimant has satisfied the conditions of Paragraph 5.1 or 5.2, whichever is applicable, the Surety shall promptly and at the Surety's expense take the following actions:
  - 7.1. Send an answer to the Claimant, with a copy to the Owner, within sixty (60) days after receipt of the Claim, stating the amounts that are undisputed and the basis for challenging any amounts that are disputed; and
  - 7.2. Pay or arrange for payment of any undisputed amounts.
  - 7.3. The Surety's failure to discharge its obligations under Paragraph 7.1 or 7.2 will not be deemed to constitute a waiver of defenses the Surety or Contractor may have or acquire as to a Claim, except as to undisputed amounts for which the Surety and Claimant have reached agreement. If, however, the Surety fails to discharge its obligations under Paragraph 7.1 or 7.2, the Surety shall indemnify the Claimant for the reasonable attorney's fees the Claimant incurs thereafter to recover any sums found to be due and owing to the Claimant.

8. The Surety's total obligation will not exceed the amount of this Bond, plus the amount of reasonable attorney's fees provided under Paragraph 7.3, and the amount of this Bond will be credited for any payments made in good faith by the Surety.
9. Amounts owed by the Owner to the Contractor under the Construction Contract will be used for the performance of the Construction Contract and to satisfy claims, if any, under any construction performance bond. By the Contractor furnishing and the Owner accepting this Bond, they agree that all funds earned by the Contractor in the performance of the Construction Contract are dedicated to satisfying obligations of the Contractor and Surety under this Bond, subject to the Owner's priority to use the funds for the completion of the work.
10. The Surety shall not be liable to the Owner, Claimants, or others for obligations of the Contractor that are unrelated to the Construction Contract. The Owner shall not be liable for the payment of any costs or expenses of any Claimant under this Bond, and shall have under this Bond no obligation to make payments to or give notice on behalf of Claimants, or otherwise have any obligations to Claimants under this Bond.
11. The Surety hereby waives notice of any change, including changes of time, to the Construction Contract or to related subcontracts, purchase orders, and other obligations.
12. No suit or action will be commenced by a Claimant under this Bond other than in a court of competent jurisdiction in the state in which the project that is the subject of the Construction Contract is located or after the expiration of one year from the date (1) on which the Claimant sent a Claim to the Surety pursuant to Paragraph 5.1.2 or 5.2, or (2) on which the last labor or service was performed by anyone or the last materials or equipment were furnished by anyone under the Construction Contract, whichever of (1) or (2) first occurs. If the provisions of this paragraph are void or prohibited by law, the minimum period of limitation available to sureties as a defense in the jurisdiction of the suit will be applicable.
13. Notice and Claims to the Surety, the Owner, or the Contractor must be mailed or delivered to the address shown on the page on which their signature appears. Actual receipt of notice or Claims, however accomplished, will be sufficient compliance as of the date received.
14. When this Bond has been furnished to comply with a statutory or other legal requirement in the location where the construction was to be performed, any provision in this Bond conflicting with said statutory or legal requirement will be deemed deleted here from and provisions conforming to such statutory or other legal requirement will be deemed incorporated herein. When so furnished, the intent is that this Bond will be construed as a statutory bond and not as a common law bond.
15. Upon requests by any person or entity appearing to be a potential beneficiary of this Bond, the Contractor and Owner shall promptly furnish a copy of this Bond or shall permit a copy to be made.
16. Definitions
  - 16.1. *Claim*—A written statement by the Claimant including at a minimum:
    - 16.1.1. The name of the Claimant;
    - 16.1.2. The name of the person for whom the labor was done, or materials or equipment furnished;
    - 16.1.3. A copy of the agreement or purchase order pursuant to which labor, materials, or equipment was furnished for use in the performance of the Construction Contract;
    - 16.1.4. A brief description of the labor, materials, or equipment furnished;

- 16.1.5. The date on which the Claimant last performed labor or last furnished materials or equipment for use in the performance of the Construction Contract;
  - 16.1.6. The total amount earned by the Claimant for labor, materials, or equipment furnished as of the date of the Claim;
  - 16.1.7. The total amount of previous payments received by the Claimant; and
  - 16.1.8. The total amount due and unpaid to the Claimant for labor, materials, or equipment furnished as of the date of the Claim.
- 16.2. *Claimant*—An individual or entity having a direct contract with the Contractor or with a subcontractor of the Contractor to furnish labor, materials, or equipment for use in the performance of the Construction Contract. The term Claimant also includes any individual or entity that has rightfully asserted a claim under an applicable mechanic's lien or similar statute against the real property upon which the Project is located. The intent of this Bond is to include without limitation in the terms of "labor, materials, or equipment" that part of the water, gas, power, light, heat, oil, gasoline, telephone service, or rental equipment used in the Construction Contract, architectural and engineering services required for performance of the work of the Contractor and the Contractor's subcontractors, and all other items for which a mechanic's lien may be asserted in the jurisdiction where the labor, materials, or equipment were furnished.
- 16.3. *Construction Contract*—The agreement between the Owner and Contractor identified on the cover page, including all Contract Documents and all changes made to the agreement and the Contract Documents.
- 16.4. *Owner Default*—Failure of the Owner, which has not been remedied or waived, to pay the Contractor as required under the Construction Contract or to perform and complete or comply with the other material terms of the Construction Contract.
- 16.5. *Contract Documents*—All the documents that comprise the agreement between the Owner and Contractor.
17. If this Bond is issued for an agreement between a contractor and subcontractor, the term Contractor in this Bond will be deemed to be Subcontractor and the term Owner will be deemed to be Contractor.
18. Modifications to this Bond are as follows: None.

Bond No. S047173

## PERFORMANCE BOND

<b>Contractor</b> Name: <b>Shank Constructors, Inc.</b> Address (principal place of business): <b>3501 85<sup>th</sup> Ave N</b> <b>Brooklyn Park, MN 55443</b>	<b>Surety</b> Name: Employers Mutual Casualty Company Address (principal place of business): P.O. Box 712 Des Moines, IA 50306
<b>Owner</b> Name: <b>Marshalltown Water Works</b> Mailing address (principal place of business): <b>205 E State Street</b> <b>P.O. Box 1420</b> <b>Marshalltown, IA 50158</b>	<b>Contract</b> Description (name and location): <b>Reverse Osmosis Membrane Treatment</b> <b>Process Train</b> <b>Marshalltown, IA 50158</b> Contract Price: <b>\$57,675,800.00</b> Effective Date of Contract: <b>September 15, 2025</b>
<b>Bond</b> Bond Amount: <b>\$57,675,800.00</b> Date of Bond: <b>September 15, 2025</b> (Date of Bond cannot be earlier than Effective Date of Contract) Modifications to this Bond form: <input checked="" type="checkbox"/> None <input type="checkbox"/> See Paragraph 16	
Surety and Contractor, intending to be legally bound hereby, subject to the terms set forth in this Performance Bond, do each cause this Performance Bond to be duly executed by an authorized officer, agent, or representative.	
<b>Contractor as Principal</b> <b>Shank Constructors, Inc.</b> (Full formal name of Contractor)	<b>Surety</b> <b>Employers Mutual Casualty Company</b> (Full formal name of Surety) (Corporate seal)
By:  (Signature)	By:  (Signature) (Attach Power of Attorney)
Name: <b>John Lewis</b> (Printed or typed)	Name: <b>Joshua R. Loftis</b> (Printed or typed)
Title: <b>President</b>	Title: <b>Attorney-in-Fact</b>
Attest:  (Signature)	Attest:  (Signature)
Name: <b>Mason Hemmer</b> (Printed or typed)	Name: <b>Joseph Cardinal</b> (Printed or typed)
Title: <b>Office Manager</b>	Title: <b>Witness To Surety</b>
Notes: (1) Provide supplemental execution by any additional parties, such as joint venturers. (2) Any singular reference to Contractor, Surety, Owner, or other party is considered plural where applicable.	

EJCDC® C-610, Performance Bond.

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1. The Contractor and Surety, jointly and severally, bind themselves, their heirs, executors, administrators, successors, and assigns to the Owner for the performance of the Construction Contract, which is incorporated herein by reference.
2. If the Contractor performs the Construction Contract, the Surety and the Contractor shall have no obligation under this Bond, except when applicable to participate in a conference as provided in Paragraph 3.
3. If there is no Owner Default under the Construction Contract, the Surety's obligation under this Bond will arise after:
  - 3.1. The Owner first provides notice to the Contractor and the Surety that the Owner is considering declaring a Contractor Default. Such notice may indicate whether the Owner is requesting a conference among the Owner, Contractor, and Surety to discuss the Contractor's performance. If the Owner does not request a conference, the Surety may, within five (5) business days after receipt of the Owner's notice, request such a conference. If the Surety timely requests a conference, the Owner shall attend. Unless the Owner agrees otherwise, any conference requested under this Paragraph 3.1 will be held within ten (10) business days of the Surety's receipt of the Owner's notice. If the Owner, the Contractor, and the Surety agree, the Contractor shall be allowed a reasonable time to perform the Construction Contract, but such an agreement does not waive the Owner's right, if any, subsequently to declare a Contractor Default;
  - 3.2. The Owner declares a Contractor Default, terminates the Construction Contract and notifies the Surety; and
  - 3.3. The Owner has agreed to pay the Balance of the Contract Price in accordance with the terms of the Construction Contract to the Surety or to a contractor selected to perform the Construction Contract.
4. Failure on the part of the Owner to comply with the notice requirement in Paragraph 3.1 does not constitute a failure to comply with a condition precedent to the Surety's obligations, or release the Surety from its obligations, except to the extent the Surety demonstrates actual prejudice.
5. When the Owner has satisfied the conditions of Paragraph 3, the Surety shall promptly and at the Surety's expense take one of the following actions:
  - 5.1. Arrange for the Contractor, with the consent of the Owner, to perform and complete the Construction Contract;
  - 5.2. Undertake to perform and complete the Construction Contract itself, through its agents or independent contractors;
  - 5.3. Obtain bids or negotiated proposals from qualified contractors acceptable to the Owner for a contract for performance and completion of the Construction Contract, arrange for a contract to be prepared for execution by the Owner and a contractor selected with the Owners concurrence, to be secured with performance and payment bonds executed by a qualified surety equivalent to the bonds issued on the Construction Contract, and pay to the Owner the amount of damages as described in Paragraph 7 in excess of the Balance of the Contract Price incurred by the Owner as a result of the Contractor Default; or
  - 5.4. Waive its right to perform and complete, arrange for completion, or obtain a new contractor, and with reasonable promptness under the circumstances:

- 5.4.1 After investigation, determine the amount for which it may be liable to the Owner and, as soon as practicable after the amount is determined, make payment to the Owner; or
  - 5.4.2 Deny liability in whole or in part and notify the Owner, citing the reasons for denial.
- 6. If the Surety does not proceed as provided in Paragraph 5 with reasonable promptness, the Surety shall be deemed to be in default on this Bond seven days after receipt of an additional written notice from the Owner to the Surety demanding that the Surety perform its obligations under this Bond, and the Owner shall be entitled to enforce any remedy available to the Owner. If the Surety proceeds as provided in Paragraph 5.4, and the Owner refuses the payment, or the Surety has denied liability, in whole or in part, without further notice, the Owner shall be entitled to enforce any remedy available to the Owner.
- 7. If the Surety elects to act under Paragraph 5.1, 5.2, or 5.3, then the responsibilities of the Surety to the Owner will not be greater than those of the Contractor under the Construction Contract, and the responsibilities of the Owner to the Surety will not be greater than those of the Owner under the Construction Contract. Subject to the commitment by the Owner to pay the Balance of the Contract Price, the Surety is obligated, without duplication for:
  - 7.1. the responsibilities of the Contractor for correction of defective work and completion of the Construction Contract;
  - 7.2. additional legal, design professional, and delay costs resulting from the Contractor's Default, and resulting from the actions or failure to act of the Surety under Paragraph 5; and
  - 7.3. liquidated damages, or if no liquidated damages are specified in the Construction Contract, actual damages caused by delayed performance or non-performance of the Contractor.
- 8. If the Surety elects to act under Paragraph 5.1, 5.3, or 5.4, the Surety's liability is limited to the amount of this Bond.
- 9. The Surety shall not be liable to the Owner or others for obligations of the Contractor that are unrelated to the Construction Contract, and the Balance of the Contract Price will not be reduced or set off on account of any such unrelated obligations. No right of action will accrue on this Bond to any person or entity other than the Owner or its heirs, executors, administrators, successors, and assigns.
- 10. The Surety hereby waives notice of any change, including changes of time, to the Construction Contract or to related subcontracts, purchase orders, and other obligations.
- 11. Any proceeding, legal or equitable, under this Bond must be instituted in any court of competent jurisdiction in the location in which the work or part of the work is located and must be instituted within two years after a declaration of Contractor Default or within two years after the Contractor ceased working or within two years after the Surety refuses or fails to perform its obligations under this Bond, whichever occurs first. If the provisions of this paragraph are void or prohibited by law, the minimum periods of limitations available to sureties as a defense in the jurisdiction of the suit will be applicable.
- 12. Notice to the Surety, the Owner, or the Contractor must be mailed or delivered to the address shown on the page on which their signature appears.
- 13. When this Bond has been furnished to comply with a statutory or other legal requirement in the location where the construction was to be performed, any provision in this Bond conflicting with said statutory or legal requirement will be deemed deleted therefrom and provisions conforming to such



statutory or other legal requirement will be deemed incorporated herein. When so furnished, the intent is that this Bond will be construed as a statutory bond and not as a common law bond.

14. Definitions

- 14.1. *Balance of the Contract Price*—The total amount payable by the Owner to the Contractor under the Construction Contract after all proper adjustments have been made including allowance for the Contractor for any amounts received or to be received by the Owner in settlement of insurance or other claims for damages to which the Contractor is entitled, reduced by all valid and proper payments made to or on behalf of the Contractor under the Construction Contract.
  - 14.2. *Construction Contract*—The agreement between the Owner and Contractor identified on the cover page, including all Contract Documents and changes made to the agreement and the Contract Documents.
  - 14.3. *Contractor Default*—Failure of the Contractor, which has not been remedied or waived, to perform or otherwise to comply with a material term of the Construction Contract.
  - 14.4. *Owner Default*—Failure of the Owner, which has not been remedied or waived, to pay the Contractor as required under the Construction Contract or to perform and complete or comply with the other material terms of the Construction Contract.
  - 14.5. *Contract Documents*—All the documents that comprise the agreement between the Owner and Contractor.
15. If this Bond is issued for an agreement between a contractor and subcontractor, the term Contractor in this Bond will be deemed to be Subcontractor and the term Owner will be deemed to be Contractor.
16. Modifications to this Bond are as follows: None.

## POWER OF ATTORNEY APPOINTING INDIVIDUAL ATTORNEY-IN-FACT

### KNOW ALL MEN BY THESE PRESENTS, that:

1. Employers Mutual Casualty Company, an Iowa Corporation
2. EMCASCO Insurance Company, an Iowa Corporation
3. Union Insurance Company of Providence, an Iowa Corporation

4. Illinois EMCASCO Insurance Company, an Iowa Corporation
5. Dakota Fire Insurance Company, a North Dakota Corporation
6. EMC Property & Casualty Company, an Iowa Corporation

hereinafter referred to severally as "Company" and collectively as "Companies", each does, by these presents, make, constitute and appoint:

Colby D. White, Ted Jorgensen, Joshua R. Loftis, Brian J. Oestreich, Nathan Weaver, R. C. Bowman, Sandra M. Engstrom, Nicole Stillings, Michelle Morrison, Melinda C. Blodgett, Kristine M. Becks, Joseph Cardinal, Austin Muehschlegel, Ryan-Olivia E. Lundy

its true and lawful attorney-in-fact, with full power and authority conferred to sign, seal, and execute the Surety Bond:

### Any and All Bonds

and to bind each Company thereby as fully and to the same extent as if such instruments were signed by the duly authorized officers of each such Company, and all of the acts of said attorney pursuant to the authority hereby given are hereby ratified and confirmed.

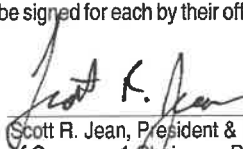
The authority hereby granted shall expire October 10th, 2025, unless sooner revoked.

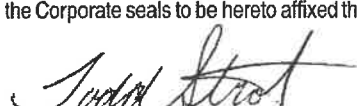
## AUTHORITY FOR POWER OF ATTORNEY

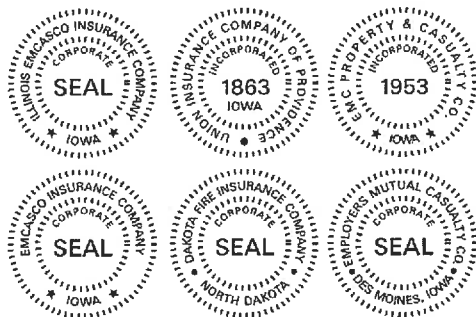
This Power-of-Attorney is made and executed pursuant to and by the authority of the following resolution of the Boards of Directors of each of the Companies at the first regularly scheduled meeting of each company duly called and held in 1999:

**RESOLVED:** The President and Chief Executive Officer, any Vice President, the Treasurer and the Secretary of Employers Mutual Casualty Company shall have power and authority to (1) appoint attorneys-in-fact and authorize them to execute on behalf of each Company and attach the seal of the Company thereto, bonds and undertakings, recognizances, contracts of indemnity and other writings obligatory in the nature thereof; and (2) to remove any such attorney-in-fact at any time and revoke the power and authority given to him or her. Attorneys-in-fact shall have power and authority, subject to the terms and limitations of the power-of-attorney issued to them, to execute and deliver on behalf of the Company, and to attach the seal of the Company thereto, bonds and undertakings, recognizances, contracts of indemnity and other writings obligatory in the nature thereof, and any such instrument executed by any such attorney-in-fact shall be fully and in all respects binding upon the Company. Certification as to the validity of any power-of-attorney authorized herein made by an officer of Employers Mutual Casualty Company shall be fully and in all respects binding upon this Company. The facsimile or mechanically reproduced signature of such officer, whether made heretofore or hereafter, wherever appearing upon a certified copy of any power-of-attorney of the Company, shall be valid and binding upon the Company with the same force and effect as though manually affixed.

IN WITNESS THEREOF, the Companies have caused these presents to be signed for each by their officers as shown, and the Corporate seals to be hereto affixed this 22nd day of September, 2022.


  
Scott R. Jean, President & CEO  
of Company 1; Chairman, President  
& CEO of Companies 2, 3, 4, 5 & 6

  
Todd Strother, Executive Vice President  
Chief Legal Officer & Secretary of  
Companies 1, 2, 3, 4, 5 & 6



On this 22nd day of September, 2022 before me a Notary Public in and for the State of Iowa, personally appeared Scott R. Jean and Todd Strother, who, being by me duly sworn, did say that they are, and are known to me to be the CEO, Chairman, President, Executive Vice President, Chief Legal Officer and/or Secretary, respectively, of each of the Companies above; that the seals affixed to this instrument are the seals of said corporations; that said instrument was signed and sealed on behalf of each of the Companies by authority of their respective Boards of Directors; and that the said Scott R. Jean and Todd Strother, as such officers, acknowledged the execution of said instrument to be their voluntary act and deed, and the voluntary act and deed of each of the Companies.

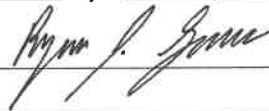
My Commission Expires October 10, 2025.

  
Notary Public in and for the State of Iowa

## CERTIFICATE

I, Ryan J. Springer, Vice President of the Companies, do hereby certify that the foregoing resolution of the Boards of Directors by each of the Companies, and this Power of Attorney issued pursuant thereto on 22nd day of September, 2022, are true and correct and are still in full force and effect.

In Testimony Whereof I have subscribed my name and affixed the facsimile seal of each Company this 15th day of September, 2025.



Vice President



CONSTRUCTORS

3501 85<sup>th</sup> Avenue N, Minneapolis, MN 55443

## Corporate Authorization Letter

**Date:** September 2, 2025

**To Whom It May Concern,**

This letter serves as formal authorization from Shank Constructors Inc., a corporation organized and existing under the laws of **Minnesota**, with its principal office located at 3501 8<sup>th</sup> Avenue North, Minneapolis, MN 55443, to designate John L. Lewis, whose title is **President and CEO** as an authorized signatory on behalf of the corporation.

### **Authorization Details:**

**1. Scope of Authority:**

**John L. Lewis** is hereby authorized to execute, sign, and deliver documents, contracts, agreements, and other legal instruments on behalf of **Shank Constructors Inc** in connection with all required business transactions. This authority includes, but is not limited to, signing documents necessary for **business operations**.

**2. Effective Date:**

This authorization is effective as of **August 1, 2025** and shall remain in effect until **revoked in writing by the corporation**.

**3. Limitations (if any):**

**No limitations**

**4. Verification:**

The undersigned confirms that **John L. Lewis** is duly appointed and authorized to act in the capacity described above. Any party relying on this authorization may contact **John L. Lewis** at **763-424-8300** for verification.

### **Certification:**

This authorization has been approved by the Board of Directors of **Shank Constructors** in accordance with its bylaws and applicable laws on **August 28, 2025**.

Sincerely,

A handwritten signature in blue ink, appearing to read "John L. Lewis", with a long, sweeping horizontal stroke extending to the right.

**John L. Lewis**

**President and CEO**

**Shank Constructors Inc.**

**3501 85<sup>th</sup> Avenue N, Minneapolis, MN 55443**

**763-424-8300, [john@shankconstructors.com](mailto:john@shankconstructors.com)**



Mid-State Hydro  
749 Locust St.  
Lawrence, KS 66044  
(816)853-9474

July 28, 2025

Zach Maxfield and Shelli Lovell  
General Manager  
Marshalltown Water Works  
205 E. State St.  
Marshalltown, IA 50158

RE: Wellfield Expansion Project  
Marshalltown, Iowa

Dear Mr. Maxfield and Ms. Lovell:

Mid-States Hydro (M-S Hydro) is pleased to respond to Marshalltown Water Works's (MWW) proposal request to assist MWW with hydrogeological services related to the siting, construction, and testing of one or two test wells. The test wells are to be completed within the surficial buried channel aquifer. The project objective is to site and design one or two new public water supply wells (PWS), expanding MWW's well field. The targeted area for one or two new PWS wells is North of the Iowa River and west of Highway 14 at locations identified in a 2024 study by University of Iowa IIHR-Hydroscience & Engineering (IIHR). The purpose of our work will be to work with MWW and their engineer, Short Elliott Hendrickson, Inc. (SEH), in meeting the project objective.

## **I SCOPE OF SERVICES**

This scope of services has been prepared by M-S Hydro to provide MWW with hydrogeological services related to MWW's well field improvements to be engineered by SEH. M-S Hydro's work will be completed under an agreement with MWW but we will also communicate and cooperate with SHE on this project. Under this agreement we will complete the following scope of services.

- Prepare a work plan for the exploration drilling of a minimum of two test borings the drilling of two test wells, and the execution of two aquifer pumping tests. Review SEH's plans and specifications for the purpose of obtaining contractor bids. Remote participation during project meetings.
- Provide on-site hydrogeologic logging and direction during the exploration drilling of a minimum of two test borings. The test borings will penetrate through the clay till, unconsolidated sands of the buried channel aquifer, and terminate at bedrock. M-S Hydro will identify what formation samples should be tested for grainsize distribution. Drilling

contractor services and grainsize distribution laboratory testing are the responsibility of others and not included in M-S Hydro estimated project costs.

- Make recommendations on whether each completed test boring should be completed as a test well. Oversee the construction of two test wells.
- Participate in the aquifer testing of two test wells. H-S Hydro will provide up to four pressure transducers to monitor water levels in any accessible non-pumping buried channel well. M-S Hydro will also be on-site to routinely manually measure and record water levels and the test pumping rate during each pumping test.
- Collect water samples from each test well and deliver the water samples to the designated analytical laboratory within the minimum laboratory method holding time. The selection of the analytical laboratory and test methods and the payment of laboratory services are the responsibility of others. M-S Hydro will assist in the acquisition of the laboratory containers prior to the aquifer pumping tests.
- Prepare designs for one or two municipal PWS wells. M-S Hydro will provide plots of the grainsize distribution results, selection of gravel packs, recommendations on screen and casing materials and setting depths. M-S Hydro will provide conceptual construction diagrams that can be incorporated in future well plans.
- Analyze the pumping test data for: aquifer parameters, presence of positive or negative aquifer boundaries, short-term and long-term pumping water level and optimal production rate of future PWS well(s).
- Submit a technical memorandum that will document the field work, the results of the pumping tests, and recommendations to meet the project objective.

## **II SCHEDULE AND PAYMENT**

We can begin the proposed services as soon as we receive authorization to proceed. Our schedule to complete this work is dependent on others. M-S Hydro will cooperate with the scheduling and execution of this work to the best of our ability.

We believe the services described to complete the work can be accomplished for \$ 22,470. A breakdown of our estimated costs are provided in Table 1. Charges for professional services and reimbursable expenses are based on the actual time spent and charges incurred on your behalf executing the scope of services outlined herein. M-S Hydro's hourly rates for performing data interpretation and making professional recommendations is \$150 and for field hydrogeological services and data processing is \$135.

Invoices are submitted monthly for time and expenses incurred. Terms of payment are net 45 days. Services will stop whenever payment is overdue for more than 75 days.

Routine expenses such as telephone and copies are included in the rates above. Outside expenses such as laboratory analysis, obtaining aerial photos, or other special services incurred directly in connection with the project are billed at cost plus 5 percent to cover handling and administration. Reimbursable expenses billed at cost include airfares, automobile rental, and other travel or per diem costs. Subconsultants to M-S Hydro are billed at cost plus 10 percent.

The scope described herein represents our estimate of the services required based on the information provided. As the project proceeds and additional facts are discovered, it may be necessary to provide additional services, and some items included in our scope of services may not be needed. For these reasons, we can provide only an estimate of the time and cost of completing the services. Charges for additional services will not be incurred without prior acknowledgement and authorization. Should more than two test borings be required we estimate additional costs will be less than \$1,300/day providing the additional work is accomplished without an additional mobilization. M-S Hydro does not charge for use of pressure transducers during contracted project work.

Table 1 Breakdown of M-S Hydro Estimated Project Fees

Task		M-S HYDRO Labor	Reimbursable Expenses & Equipment Usage	Task Subtotals
1	Work plan and project meetings	\$ 1,500	\$ 0	\$ 1,500
2	On-site hydrogeologist during exploration drilling of 2 test borings and 2 test well constructions	\$ 5,535	\$ 1,300	\$ 6,835
3	On-site hydrogeologist participation during aquifer testing of 2 test wells	\$ 6,615	\$ 1,520	\$ 8,135
4	Test data analysis, well designs, and predictions on short and long term well yield	\$ 2,400	\$ 0	\$ 2,400
5	Preparation and submittal of technical memorandum	\$ 3,600	\$0	\$ 3,600
	Project Totals	\$ 19,650	\$ 2,820	\$ 22,470

#### IV LIMITATION OF LIABILITY AND CONSEQUENTIAL DAMAGES

In recognition of the relative risks and benefits of the project to both MWW and M-S Hydro, the risks have been allocated such that MWW agrees, to the fullest extent permitted by law, to limit the liability of M-S Hydro and its officers, employees, and sub-consultants, to MWW and all of the MWW 's contractors and consultants, for any and all claims, losses, costs, damages of any nature whatsoever; or claims expenses from any cause or causes, including attorneys' fees and costs

Zach Maxfield and Shelli Lovell  
General Manager  
Marshalltown Water Works  
July 28, 2025  
Page 4 of 4

and expert witness fees and costs, so that the total aggregate liability of M-S Hydro to MWW shall not exceed the total amount of \$100,000 or the total fees billed to this project, whichever is less. It is intended that this limitation apply to any and all liability or cause of action, however alleged or arising, unless otherwise prohibited by law.

Notwithstanding anything to the contrary herein, in no event shall either Party hereto be liable to the other for any special, indirect, incidental, exemplary, or punitive damages, including without limitation, loss of profits, loss of business opportunity or loss of prospective revenue, arising out of this Agreement, however same may be caused. This Section shall survive the expiration or termination of this Agreement.

### **III SPECIAL SERVICES**

Services in addition to those described under Part I will be performed or obtained for the client's account upon request and approval at rates currently in effect. Special services may include, but are not limited to, expert testimony, appearances at public meetings, soil investigations, topographic and land surveys, including establishment of boundaries, well and aquifer testing, water quality sampling and analysis, preparation of construction drawings and specifications, material testing, data management, environmental permitting, and regulatory compliance.

Acceptance of this proposal and authorization to proceed with the services can be indicated by signing one copy and returning it to me for my files. The terms of this proposal will be honored for a period of 60 days.

I look forward to discussing this proposal with you and if you have any questions or concerns about the services offered in the proposal, please call me at 816-853-9474.

Thank you for providing me with the opportunity to present this proposal to MWW.

Sincerely,

MID-STATES HYDRO



Proposal Authorized by: \_\_\_\_\_ on \_\_\_\_\_ (date)  
Marshalltown Water Works