



**BOARD OF TRUSTEES**  
**Regular Meeting Agenda**  
205 East State Street  
**AUGUST 19, 2019 4:00 PM**

1. Roll Call
2. Approval of Agenda
3. **Decision:** Consent Agenda
  - a. Approval of Regular Meeting Minutes of July 15, 2019
  - b. Approval of Bill Schedule #679 Totaling \$ 844,019.03
  - c. Departmental Reports
  - d. Approval of accounts with unpaid rates or charges that are eligible to be certified to become a lien upon real estate
4. **Decision:** Review and Approval of Monthly Financial Statement and Investment Report
5. **Discussion:** City irrigation of flower beds
6. **Discussion:** Actuarial analysis for pension changes
7. **Discussion:** City land deeded to MWW
8. **Decision:** FY 2019-2020 Capital Improvement Plan
9. **Decision:** Dump Truck purchase

**MARSHALLTOWN WATER WORKS BOARD OF TRUSTEES**  
**REGULAR BOARD MEETING**  
**July 15, 2019 4:00 PM**  
**205 East State Street**

1. ROLL CALL:       PRESENT: Trustees: Vinson, Young, Eilers  
                  ABSENT:   None

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

ROLL CALL VOTE: AYES:           Trustees: Vinson, Young, Eilers  
                  NAYS:           None

3. There was a motion by Trustee Young to approve the Consent Agenda: Approval of Regular Board Meeting Minutes of June 17, 2019; Approval of Bill Schedule #678 totaling \$1,313,064.71; 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. In the interest of full disclosure, Trustee Eilers noted her representation of an estate for one of the tax lien properties.

ROLL CALL VOTE: AYES:           Trustees: Vinson, Young, Eilers  
                  NAYS:           None

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

ROLL CALL VOTE: AYES:           Trustees: Vinson, Young, Eilers  
                  NAYS:           None

5. General Manager Lovell recommended creation of a Facilities Manager position to address aging infrastructure. There was a motion by Trustee Eilers and a second by Trustee Young to approve the creation of the Facilities Manager position and to authorize GM Lovell to move forward with filling the position.

ROLL CALL VOTE: AYES:           Trustees: Vinson, Young, Eilers  
                  NAYS:           None

6. General Manager Lovell recommended that MWW enter into an agreement with Jacobs Engineering Group for development of a master plan to assess the need for MWW source water and treatment upgrades and improvements. There was a motion by Trustee Young and a second by Trustee Eilers to authorize General Manager Lovell to enter into an agreement with Jacobs Engineering Group for development of a master plan.

ROLL CALL VOTE: AYES:           Trustees: Vinson, Young, Eilers  
                  NAYS:           None

7. General Manager Lovell updated the Board regarding plans for building repairs. Voigt Construction will replace the windows in approximately eight weeks. Options for exterior wall repairs are still being researched.

8. General Manager Lovell updated the Board regarding the North Center Street Road project. It is anticipated that work on the bridge will not begin until late August, so related water main work has also been pushed back to maintain alignment of timing between the two projects.

9. General Manager Lovell updated the Board regarding progress on possible changes to procedures regarding rental properties. Staff will work on modifying the billing system so that landlords can be notified when renters' payments are overdue. Additionally, staff are researching and will return with a recommendation regarding possible changes to deposit amounts required of new customers.

10. General Manager Lovell informed the Board of updates to MWW e-mail and website platforms. Both programs have been updated to current versions offered by GoDaddy. It's not anticipated that customers or staff will see significant changes with the updates.

The Board set the date for the next regular Board meeting as August 19, 2019 at 4:00 PM at the Marshalltown Water Works office at 205 E State St.

The Board adjourned.

Respectfully submitted,

Shelli Lovell  
Secretary

**MARSHALLTOWN WATER WORKS  
BILL SCHEDULE # 679  
BILLS TO BE PAID  
JULY 2019**

|                                    |  |           |
|------------------------------------|--|-----------|
| Arnold Motor Supply                | core,union,brake fluid,alternator  | 203.37    |
| B & G HVAC Inc                     | check over boilers,replaced insulation on A/C pipes  | 928.00    |
| Bjelland Plumbing                  | repair portable backflow   | 89.00     |
| Carus Corporation                  | phosphate  | 2,058.00  |
| Central Iowa Distributing          | tissue & towels  | 175.90    |
| Central Iowa Machine Shop          | welding on fill pipe   | 450.00    |
| Chemsearch                         | perma lube   | 291.45    |
| Christie Door                      | install gate operator  | 4,499.35  |
| Cintas Corporation                 | first aid/medical supplies   | 314.50    |
| Clappsaddle-Garber                 | project manager  | 418.10    |
| Con-Struct Inc                     | South St & 4th St new service  | 2,800.00  |
| Concrete Inc                       | leak repair & new bldg   | 1,992.75  |
| Electric Supply of Marshalltown    | light bulbs,fuse,contact parts kit   | 355.82    |
| Electrical Engineering & Equipment | starter/blow off north pit,contact kit, service on generator   | 1,393.66  |
| Ethanol Products LLC               | CO2  | 6,544.04  |
| Fastenal Company                   | hole saw,drill bits,heater element, fuses, test leads  | 469.53    |
| Ferguson Waterworks                | chambers & gaskets   | 337.68    |
| Grainger                           | union check valve,air filters,code book, ear muffs,sign & labels,gloves,tape                               | 1,164.03  |
| Graymont Western Lime Inc          | lime   | 61,607.05 |
| Hach Company                       | lab supplies   | 4,039.19  |
| Hawkins Inc                        | CL2  | 11,717.44 |
| Hupp Electric                      | motor drive  | 1,069.13  |
| Idexx Distribution Corp            | lab supplies   | 1,126.46  |
| IFM Efector, Inc                   | flow meter   | 795.15    |
| Ingersoll Rand Company             | filter element   | 111.05    |
| John Deere Financial T             | adapters,quick connect plugs,boots, towels,rotary nozzle,socket,coupling, respirator,orifice 25 degree tip | 348.21    |
| Marshall Glass                     | remove glass wall & dispose of metal   | 1,088.00  |
| Masterman's LLP                    | gloves   | 178.90    |

|                              |  |                     |
|------------------------------|--|---------------------|
| MC2 Inc                      | pump   | 2,225.29            |
| Menards                      | caulk gun,plug,flute masonry,ship auger,tote bag,pliers,wrenches,driver, pipe,elbow,clicker remotes,filter, anchors,bit,adapters,fitting | 359.40              |
| Mid-Iowa Cooperative         | propane gas  | 1,335.69            |
| NAPA Auto Parts              | qwikfit compression fitting  | 5.92                |
| The Optical Center           | dispensing fee   | 25.00               |
| Pitney Bowes Inc             | postage machine ink  | 1,453.41            |
| Premier Office Equipment Inc | yellow toner   | 114.62              |
| Quality Services Corporation | brake assembly & misc parts  | 1,210.62            |
| Rick's Mobile Repair         | sensor & repair  | 619.07              |
| Spahn & Rose Lumber Co       | lumber   | 28.37               |
| Staples Credit Plan          | shopping & storage bags  | 20.79               |
| State Hygienic Laboratory    | contract lab services  | 347.50              |
| Storey Kenworthy             | tray,pen cup,letter tray,paper,cleaner, receipt paper  | 385.80              |
| Stucky's Vacuum Store        | vacuum belt & bags   | 36.93               |
| Times Republican             | public notifications   | 1,153.74            |
| USA Blue Book                | float switch   | 500.17              |
| Van Meter Inc                | fuses,power supply,heater elements   | 595.32              |
| <b>Total</b>                 |  | <b>\$116,983.40</b> |

**MARSHALLTOWN WATER WORKS  
BILL SCHEDULE # 679  
BILLS PAID  
JULY 2019**

|                                 |                                   |            |
|---------------------------------|-----------------------------------|------------|
| Act II - Kathy Rosedale         | overpayment return                | 123.25     |
| AFLAC                           | employee deductions               | 258.46     |
| Alliant Energy                  | gas & electricity                 | 68,079.67  |
| Alliant Energy                  | gas & electricity                 | 916.29     |
| American Water Works Assoc-Iowa | registrations                     | 700.00     |
| City of Marshalltown            | Sewer Receipts - June 2019        | 376,466.55 |
| City of Marshalltown            | Storm Sewer receipts - June 2019  | 95,300.34  |
| City of Marshalltown            | Landfill receipts - June 2019     | 9,668.80   |
| Collection Services Center      | employee deduction                | 138.46     |
| Collections Services Center     | employee deduction                | 138.46     |
| Consumers Energy                | electricity                       | 84.08      |
| Deb Clough                      | mileage                           | 150.00     |
| ETS                             | credit card bank fee 8493         | 22.13      |
| ETS                             | credit card bank fee 4788         | 45.03      |
| ETS                             | credit card bank fee - yearly     | 150.00     |
| ETS                             | credit card bank fee - yearly     | 150.00     |
| Heart of Iowa Communications    | phone service                     | 487.38     |
| Ia Dept of Natural Resources    | annual water fee 2020             | 3,158.42   |
| IMWCA                           | work comp premium #1              | 2,106.00   |
| Internal Revenue Service        | withholding taxes                 | 10,567.59  |
| Internal Revenue Service        | withholding taxes                 | 10,275.90  |
| Iowa One Call                   | One Call services                 | 384.30     |
| IPERS                           | pension                           | 8,606.58   |
| Jason Towne                     | mileage                           | 75.98      |
| Jerry Young                     | board of trustees compenation     | 75.00      |
| Kabel Business Services         | employee flex                     | 159.24     |
| Kenneth Vinson                  | board of trustees compenation     | 75.00      |
| Kim Carter                      | office cleaning - June 2019       | 500.00     |
| Laura Eilers                    | board of trustees compenation     | 75.00      |
| Lincoln National Life Insurance | balance of July employee life ins | 38.85      |
| Lincoln National Life Insurance | employee life insurance           | 462.63     |
| Marshall County Engineer Office | fuel - June 2019                  | 973.81     |
| Marshalltown Area United Way    | employee contributions            | 28.00      |

|                                   |                                       |                     |
|-----------------------------------|---------------------------------------|---------------------|
| Merchant Services                 | cc bank fee 4788                      | 60.46               |
| Moler Sanitation                  | garbage service                       | 65.00               |
| Payroll                           | payroll                               | 29,218.81           |
| Payroll                           | payroll                               | 28,439.77           |
| Petty cash                        | to replenish petty cash               | 234.21              |
| Pitney Bowes Inc                  | Postage meter rent                    | 210.00              |
| Pitney Bowes Postage by Phone     | postage                               | 3,000.00            |
| Shelli Lovell                     | reimbursements, Go-Daddy, lodging AWW | 1,299.89            |
| Shelli Lovell                     | reimbursement safety boots            | 123.58              |
| Stone Sanitation                  | garbage service                       | 130.01              |
| Treasurer State of Iowa           | service excise tax                    | 8,866.00            |
| Treasurer State of Iowa           | sales tax                             | 8,225.00            |
| Treasurer State of Iowa           | sales tax                             | 6,437.00            |
| Treasurer State of Iowa           | service excise tax                    | 13,646.00           |
| Treasurer State of Iowa           | state withholding taxes               | 3,661.00            |
| United Bank & Trust               | balance of 6/28 pension               | 197.62              |
| United Bank & Trust               | pension +5,000                        | 7,038.04            |
| United Bank & Trust               | returned Nacha                        | 109.22              |
| United Bank & Trust               | bank fee                              | 6.00                |
| United Bank & Trust               | returned check                        | 84.00               |
| United Bank & Trust               | bank fee                              | 6.00                |
| United Bank & Trust               | returned Nacha                        | 164.67              |
| United Bank & Trust               | bank fee                              | 6.00                |
| United Bank & Trust               | pension                               | 7,079.60            |
| United Bank & Trust               | returned check                        | 145.78              |
| United Bank & Trust               | bank fee                              | 6.00                |
| United Bank & Trust               | returned check                        | 158.00              |
| United Bank & Trust               | bank fee                              | 6.00                |
| United Bank & Trust               | returned check                        | 110.00              |
| United Bank & Trust               | bank fee                              | 6.00                |
| UPS                               | postage                               | 164.89              |
| UPS                               | postage                               | 18.11               |
| US Bank                           | safe deposit box rent - 19-20         | 137.40              |
| US Cellular                       | cell phone service                    | 114.67              |
| US Cellular                       | internet                              | 38.63               |
| Wellmark Blue Cross / Blue Shield | employee health insurance             | 17,095.64           |
| Zach Maxfield                     | deductible paid                       | 285.43              |
| <b>Total</b>                      |                                       | <b>\$727,035.63</b> |

# MONTHLY REPORT

FOR THE MONTH OF

**July 2019**



## DISTRIBUTION

| <b>ACTIVITY</b>        | <b>THIS MONTH</b>  | <b>2019/2020<br/>YEAR TO DATE</b> | <b>2018/2019<br/>YEAR TO DATE</b> |
|------------------------|--|-----------------------------------|-----------------------------------|
| NEW WATER MAINS (ft)   | 0  | 0                                 | 46                                |
| MAINS REPAIRED         | 1  | 1                                 | 17                                |
| HYDRANTS REPLACED      | 0  | 0                                 | 4                                 |
| NEW HYDRANTS INSTALLED | 0  | 0                                 | 0                                 |
| HYDRANTS REPAIRED      | 1  | 1                                 | 16                                |
| VALVES INSTALLED       | 1  | 1                                 | 0                                 |
| VALVES REPAIRED        | 0  | 0                                 | 3                                 |
| SPECIAL PROJECTS:      | OPENED VALVING FOR FEED MAIN ON N. CENTER ST. BRIDGE TO REDUCE PLANT PUMPING PRESSURES OVER HIGH COMSUMPTION PERIOD. FOUND NO PROBLEMS WITH MAIN SHUTDOWN. |                                   |                                   |

## CUSTOMER SERVICE

| <b>ACTIVITY</b>      | <b>THIS MONTH</b> | <b>2019/2020<br/>YEAR TO DATE</b> | <b>2018/2019<br/>YEAR TO DATE</b> |
|----------------------|-------------------|-----------------------------------|-----------------------------------|
| SERVICE CALLS        | 385               | 385                               | 5526                              |
| NEW METERS INSTALLED | 0                 | 0                                 | 13                                |
| METERS REPAIRED      | 0                 | 0                                 | 0                                 |
| TAPS FOR NEW SERVICE | 2                 | 2                                 | 10                                |
| RETAPS               | 0                 | 0                                 | 0                                 |
| FROZEN METERS        | 3                 | 3                                 | 51                                |

SIGNED \_\_\_\_\_



| MONTHLY WHOLESALE SALES                |         |            |            |            |            |
|--|---------|------------|------------|------------|------------|
|  |         | 0050025-01 | 0050020-01 | 0050030-01 | 0050035-01 |
| IRUA METERED USAGE (1000'S of gallons) |         |            |            |            |            |
| MONTH                                  | TOTAL   | NORTH      | SOUTH      | WEST       | GRUNDY     |
| Jan-17                                 | 39,488  | 5,062      | 3,605      | 6,143      | 24,679     |
| Feb-17                                 | 30,789  | 4,264      | 3,272      | 5,208      | 18,045     |
| Mar-17                                 | 36,390  | 4,685      | 3,706      | 6,149      | 21,850     |
| Apr-17                                 | 37,696  | 4,786      | 3,439      | 6,579      | 22,891     |
| May-17                                 | 48,382  | 7,349      | 4,440      | 7,402      | 29,191     |
| Jun-17                                 | 47,376  | 2,392      | 4,668      | 8,835      | 31,481     |
| Jul-17                                 | 47,978  | 4,081      | 4,789      | 10,174     | 28,935     |
| Aug-17                                 | 48,361  | 5,447      | 3,926      | 10,105     | 28,884     |
| Sep-17                                 | 41,510  | 5,106      | 3,419      | 7,342      | 25,643     |
| Oct-17                                 | 42,565  | 5,277      | 3,619      | 7,455      | 26,214     |
| Nov-17                                 | 36,777  | 2,044      | 3,612      | 6,672      | 24,448     |
| Dec-17                                 | 36,616  | 2,932      | 3,301      | 6,508      | 23,875     |
| <i>Daily Avg.</i>                      | 1,353.2 | 146.4      | 125.5      | 242.7      | 838.7      |
| Jan-18                                 | 46,274  | 3,401      | 4,736      | 7,900      | 30,238     |
| Feb-18                                 | 41,300  | 3,370      | 3,968      | 6,698      | 27,264     |
| Mar-18                                 | 36,206  | 2,361      | 559        | 6,413      | 26,873     |
| Apr-18                                 | 41,202  | 3,658      | 2,491      | 7,571      | 27,481     |
| May-18                                 | 46,069  | 5,217      | 1,681      | 9,001      | 30,170     |
| Jun-18                                 | 45,693  | 5,140      | -          | 8,716      | 31,838     |
| Jul-18                                 | 45,693  | 5,997      | 3,641      | 7,226      | 30,647     |
| Aug-18                                 | 35,623  | 4,828      | 3,639      | 305        | 26,851     |
| Sep-18                                 | 33,028  | 4,186      | 3,301      | 2,228      | 23,313     |
| Oct-18                                 | 44,726  | 5,026      | 3,832      | 7,736      | 28,132     |
| Nov-18                                 | 40,948  | 4,321      | 3,723      | 7,075      | 25,829     |
| Dec-18                                 | 73,404  | 4,167      | 37,459     | 7,205      | 24,573     |
| <i>Daily Avg.</i>                      | 1,452.5 | 141.6      | 189.1      | 213.9      | 912.9      |
| Jan-19                                 | 39,536  | 4,514      | 4,344      | 7,284      | 23,394     |
| Feb-19                                 | 38,899  | 4,217      | 4,366      | 7,967      | 22,349     |
| Mar-19                                 | 39,880  | 4,258      | 4,615      | 7,022      | 23,985     |
| Apr-19                                 | 46,896  | 5,443      | 4,729      | 8,609      | 28,115     |
| May-19                                 | 44,133  | 5,939      | 3,888      | 8,150      | 26,156     |
| Jun-19                                 | 42,786  | 4,984      | 3,765      | 7,985      | 26,052     |
| Jul-19                                 | 52,873  | 4,379      | 4,741      | 10,318     | 33,435     |
| Aug-19                                 | -       | -          | -          | -          | -          |
| Sep-19                                 | -       | -          | -          | -          | -          |
| Oct-19                                 | -       | -          | -          | -          | -          |
| Nov-19                                 | -       | -          | -          | -          | -          |
| Dec-19                                 | -       | -          | -          | -          | -          |
| <i>Daily Avg.</i>                      | 1,438.7 | 159.1      | 143.6      | 270.4      | 865.5      |

# PROPERTY TAX LIENS TO CERTIFY - AUGUST 2019

| <b>PROPERTY OWNER NAME</b>                     | <b>ADDRESS TO LIEN</b> | <b>AMOUNT</b> |
|--|------------------------|---------------|
| Carlson, Bruce D & Shelly D                    | 1904 Summit St         | \$132.63      |
| DeGonzalez, Socorro Garcia & Gonzalez, Mario A | 620 Union St           | \$187.24      |
| IKW LLC  | 107 S 12th St          | \$89.28       |
| Nichols, Timothy D                             | 621 Garland Dr         | \$104.23      |
|  | TOTAL                  | \$513.38      |

SEWER DEPOSIT ACCOUNT  
Activity for July  
2019

|  |                     |
|--|---------------------|
| <b>Balance on July 1</b>   | <b>\$130,291.91</b> |
| Deposits for July  | \$3,670.00          |
| Interest paid to the City of Marshalltown<br>Check # 2486                      | \$76.91             |
| Deposit refund for application to the Marshalltown Water Works<br>Check # 2487 | \$2,070.00          |
| Interest for July  | \$89.70             |
| <b>Balance on July 31</b>  | <b>\$131,904.70</b> |

# **MARSHALLTOWN WATER WORKS**

**Compiled Financial Statements  
And Supplementary Information**

**For the One Month Ended  
July 31, 2019**



## INCOME STATEMENT

JULY 31ST, 2019

|                                    | CURRENT PERIOD<br>ACTUAL | Y-T-D<br>ACTUAL   | ANNUAL<br>BUDGET    | Y-T-D<br>PCT | CURRENT PERIOD<br>PRIOR YEAR | Y-T-D<br>PRIOR YEAR |
|------------------------------------|--------------------------|-------------------|---------------------|--------------|------------------------------|---------------------|
| <b>OPERATIONAL</b>                 |                          |                   |                     |              |                              |                     |
| RESIDENTIAL                        | 145,426.77               | 145,426.77        | 1,615,960.00        | 9.00         | 134,687.81                   | 134,687.81          |
| MULTI-FAMILY                       | 15,070.47                | 15,070.47         | 203,450.00          | 7.41         | 16,555.35                    | 16,555.35           |
| COMMERCIAL                         | 38,988.50                | 38,988.50         | 517,292.00          | 7.54         | 37,456.82                    | 37,456.82           |
| IRRIGATION                         | 6,872.45                 | 6,872.45          | 98,126.00           | 7.00         | 12,510.23                    | 12,510.23           |
| INDUSTRIAL                         | 219,544.90               | 219,544.90        | 1,806,334.00        | 12.15        | 192,547.20                   | 192,547.20          |
| WHOLESALE                          | 92,723.41                | 92,723.41         | 778,778.00          | 11.91        | 75,287.07                    | 75,287.07           |
| NON-METERED                        | 164.52                   | 164.52            | 2,094.00            | 7.86         | 307.99                       | 307.99              |
| <b>TOTAL OPERATING REVENUE</b>     | <b>518,791.02</b>        | <b>518,791.02</b> | <b>5,022,034.00</b> | <b>10.33</b> | <b>469,352.47</b>            | <b>469,352.47</b>   |
| <b>NON-OPERATIONAL</b>             |                          |                   |                     |              |                              |                     |
| CITY CONTRACT SERVICES             | 6,658.69                 | 6,658.69          | 82,052.00           | 8.12         | 0.00                         | 0.00                |
| PENALTIES                          | 5,966.18                 | 5,966.18          | 0.00                | 0.00         | 4,930.27                     | 4,930.27            |
| CUSTOMER SERVICES                  | 1,119.00                 | 1,119.00          | 0.00                | 0.00         | 595.00                       | 595.00              |
| TESTING LABORATORY                 | 330.00                   | 330.00            | 0.00                | 0.00         | 349.50                       | 349.50              |
| MERCHANDISE SALES                  | 0.00                     | 0.00              | 0.00                | 0.00         | 0.00                         | 0.00                |
| INTEREST                           | 2,514.46                 | 2,514.46          | 0.00                | 0.00         | 870.80                       | 870.80              |
| RENTALS                            | 0.00                     | 0.00              | 0.00                | 0.00         | 750.00                       | 750.00              |
| MISC INCOME                        | 2,586.00                 | 2,586.00          | 0.00                | 0.00         | 1,095.50                     | 1,095.50            |
| TIMBER SALES                       | 0.00                     | 0.00              | 0.00                | 0.00         | 0.00                         | 0.00                |
| CONNECTION FEES                    | 815.00                   | 815.00            | 0.00                | 0.00         | 6,412.00                     | 6,412.00            |
| TAPPING FEES                       | 908.00                   | 908.00            | 0.00                | 0.00         | 405.00                       | 405.00              |
| <b>TOTAL NON-OPERATIONAL SALE</b>  | <b>20,897.33</b>         | <b>20,897.33</b>  | <b>82,052.00</b>    | <b>25.47</b> | <b>15,408.07</b>             | <b>15,408.07</b>    |
| <b>TOTAL REVENUE</b>               | <b>539,688.35</b>        | <b>539,688.35</b> | <b>5,104,086.00</b> | <b>10.57</b> | <b>484,760.54</b>            | <b>484,760.54</b>   |
| <b>OPERATING EXPENSES</b>          |                          |                   |                     |              |                              |                     |
| SALARIES AND WAGES                 | 85,694.50                | 85,694.50         | 1,148,476.00        | 7.46         | 86,666.14                    | 86,666.14           |
| PAYROLL TAXES & BENEFITS           | 36,610.19                | 36,610.19         | 537,602.00          | 6.81         | 33,424.88                    | 33,424.88           |
| OPTIONAL BENEFITS                  | 1,593.11                 | 1,593.11          | 41,735.00           | 3.82         | 760.23                       | 760.23              |
| UTILITIES                          | 70,878.65                | 70,878.65         | 471,009.00          | 15.05        | 43,743.54                    | 43,743.54           |
| FUELS                              | 2,105.65                 | 2,105.65          | 27,035.00           | 7.79         | 1,234.08                     | 1,234.08            |
| SUPPLIES                           | 13,613.19                | 13,613.19         | 244,238.00          | 5.57         | 12,000.88                    | 12,000.88           |
| MAINTENANCE                        | 13,431.68                | 13,431.68         | 162,847.00          | 8.25         | 4,486.40                     | 4,486.40            |
| CHEMICALS                          | 56,622.71                | 56,622.71         | 599,991.00          | 9.44         | 48,047.81                    | 48,047.81           |
| CONTRACT SERVICES                  | 44,740.33                | 44,740.33         | 661,051.00          | 6.77         | 46,290.12                    | 46,290.12           |
| OTHER OPERATING EXPENSES           | 0.00                     | 0.00              | 0.00                | 0.00         | 0.00                         | 0.00                |
| DEPRECIATION                       | 49,469.71                | 49,469.71         | 591,585.00          | 8.36         | 48,604.74                    | 48,604.74           |
| <b>TOTAL OPERATING EXPENSE</b>     | <b>374,759.72</b>        | <b>374,759.72</b> | <b>4,485,569.00</b> | <b>8.35</b>  | <b>325,258.82</b>            | <b>325,258.82</b>   |
| MISCELLANEOUS EXPENSES             | 225.00                   | 225.00            | 169,305.00          | 0.13         | 225.00                       | 225.00              |
| ECONOMIC DEVELOPMENT               | 0.00                     | 0.00              | 10,000.00           | 0.00         | 0.00                         | 0.00                |
| <b>TOTAL NON-OPERATING EXPENSE</b> | <b>225.00</b>            | <b>225.00</b>     | <b>179,305.00</b>   | <b>0.13</b>  | <b>225.00</b>                | <b>225.00</b>       |
| <b>TOTAL EXPENSES</b>              | <b>374,984.72</b>        | <b>374,984.72</b> | <b>4,664,874.00</b> | <b>8.04</b>  | <b>325,483.82</b>            | <b>325,483.82</b>   |
| <b>INCR(DEC) RETAINED EARNINGS</b> | <b>164,703.63</b>        | <b>164,703.63</b> | <b>439,212.00</b>   | <b>37.50</b> | <b>159,276.72</b>            | <b>159,276.72</b>   |

**DETAILED WATER WORKS BALANCE SHEET**

AS OF: JULY 31ST, 2019

1 -WATER FUND

| ACCOUNT# | TITLE                          |                 |
|----------|--------------------------------|-----------------|
| ASSETS   |                                |                 |
| =====    |                                |                 |
|          | CASH ON HAND                   | 330.00          |
|          | PETTY CASH                     | 300.00          |
|          | CASH IN BANK                   | 3,691,518.48    |
|          | LESS : SINKING FUNDS           | ( 572,708.50)   |
|          | SEWER DEPOSIT FUND             | 0.00            |
|          | SEWER CASH                     | 0.00            |
|          | STORM SEWER CASH               | 0.00            |
|          | LANDFILL CASH                  | 0.00            |
|          | ACCOUNTS RECEIVABLE            | 355,786.28      |
|          | ACCOUNTS RECEIVABLE-AMP        | ( 193.47)       |
|          | UNAPPLIED CREDITS              | ( 41,579.77)    |
|          | OTHER A/R                      | 0.00            |
|          | NON CURRENT RECEIVABLES        | ( 1,776.80)     |
|          | MISC AR BILLINGS               | 130,445.92      |
|          | MISC AR UNAPPLIED CREDITS      | ( 88,892.71)    |
|          | INTEREST RECEIVABLE            | 5,224.38        |
|          | CONTRACT RECEIVABLE            | 0.00            |
|          | PREPAID INSURANCE              | 70,723.86       |
|          | UNFINISHED CAP PRO             | 0.00            |
|          | PREPAID BILLING SUPPLIES       | 7,998.64        |
|          | MERCHANDISE FOR RESALE         | ( 1,951.51)     |
|          | PREPAID LIME SLUDGE            | ( 59,916.76)    |
|          | PREPAID COMPUTER MAINT         | 38,435.40       |
|          | PREPAID HEALTH INS             | 0.00            |
|          | STORED GRAIN                   | 0.00            |
|          | SINKING FUND                   | 572,708.50      |
|          | TEMP CASH INVESTMENT           | 300,000.00      |
|          | LESS IMPROVEMENT FUND ALLOCATI | 0.00            |
|          | LESS RESERVE FUND ALLOCATION   | 0.00            |
|          | CAPITAL RESERVE INVESTMEN      | 500,000.00      |
|          | IMPROVEMENT FUND               | ( 100,000.00)   |
|          | RESERVE FUND                   | 0.00            |
|          | ECONOMIC DEVELOPEMENT FUND     | 0.00            |
|          | INVENTORY                      | 0.00            |
|          | LAND                           | 1,115,720.58    |
|          | PLANT & SOURCE OF SUPPLY       | 18,003,789.93   |
|          | ACCUMULATED DEPR - PLANT       | ( 9,930,063.48) |
|          | DISTRIBUTION SYSTEM & PIPE     | 13,055,804.15   |
|          | ACCUM DEPR DISTRIBUTION        | ( 3,956,624.99) |
|          | METERS                         | 1,427,349.09    |
|          | ACCUM DEPR - METERS            | ( 1,158,232.21) |
|          | MACHINE & EQUIPMENT            | 510,784.79      |
|          | ACCUM DEPR - MACH & EQUIP      | ( 419,464.54)   |
|          | VEHICLES                       | 218,684.70      |
|          | ACCUM DEPR - VEHICLES          | ( 207,834.87)   |
|          | CAPITAL IMPROVEMENTS           | 113,916.16      |
|          | ACCUM DEPR - CAPITAL IMPROVEME | ( 78,385.98)    |
|          | CAPITAL IMPROV - BUILDINGS     | 616,584.19      |
|          | ACCUM DEPR - BUILDINGS         | ( 418,158.27)   |
|          | OFFICE EQUIPMENT               | 390,111.53      |

AS OF: JULY 31ST, 2019

1 -WATER FUND

| ACCOUNT#                      | TITLE |               |
|-------------------------------|-------|---------------|
| ACCUM DEPR - OFFICE EQUIPMENT |       | ( 386,606.39) |
| BOOSTER STATION               |       | 165,995.88    |
| ACCUM DEPR - BOOSTER STATION  |       | ( 85,967.02)  |
| BOND ORIGINATION FEE          |       | 0.00          |
|                               |       | 23,783,855.19 |

TOTAL ASSETS 23,783,855.19

LIABILITIES

=====

|                               |   |              |
|-------------------------------|---|--------------|
| ACCOUNTS PAYABLE              |   | 87,663.06    |
| A/P PENDING                   |   | 0.00         |
| PAYABLE TO SEWER FUND         |   | 0.00         |
| PAYABLE TO STORM SEWER FUND   |   | 0.00         |
| PAYABLE TO LANDFILL FUND      |   | 0.00         |
| PAYABLE TO METER DEPOSIT FUND |   | 0.00         |
| DEFERRED AMP REVENUE          | ( | 193.47)      |
| CUSTOMER DEPOSITS - SEWER     |   | 0.00         |
| CURRENT REFUNDS PAYABLE       |   | 4,363.68     |
| SEWER INTEREST                |   | 11,634.00    |
| FEDERAL WITHHOLDING           |   | 0.00         |
| FICA/MED WITHHOLDING          |   | 1,571.38     |
| STATE WITHHOLDING             |   | 0.00         |
| UNITED WAY                    |   | 0.00         |
| UNION DUES                    |   | 0.10         |
| INS WITHHELD                  | ( | 106.00)      |
| PRETAX INSURANCE WITHHELD     |   | 46.54        |
| UNREIMB MEDICAL               |   | 0.00         |
| DEP CHILD CARE                |   | 0.00         |
| PENSION                       |   | 627.97       |
| IPERS                         |   | 1,346.21     |
| COBRA                         | ( | 2,228.06)    |
| WATER WORKS INS PORTION       |   | 0.00         |
| INS DEDUCTIBLE WITHHELD       | ( | 9,156.83)    |
| VOLUNTARY LIFE INSURANCE      | ( | 15.58)       |
| CHILD SUPPORT                 |   | 0.00         |
| AFLAC                         |   | 0.00         |
| ACCRUED VACATION              |   | 115,152.07   |
| ACCRUED PAYROLL               |   | 21,507.34    |
| ACCRUED SALES TAX             |   | 9,469.73     |
| AR MISC STATE SALES TAX       |   | 8.52         |
| AR MISC CITY SALES TAX        |   | 0.81         |
| AR MISC SCHOOL SALES TAX      |   | 0.00         |
| CURRENT PORTION OF LT DEBT    |   | 0.00         |
| WA REVENUE CAPITAL LOAN NOTE  |   | 7,077,078.77 |
| LESS : CURRENT PORTION        |   | 0.00         |
| TOTAL LIABILITIES             |   | 7,318,770.24 |



BALANCE SHEET

AS OF: JULY 31ST, 2019

1 -WATER FUND

| ACCOUNT# | TITLE |
|----------|-------|
|----------|-------|

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EQUITY

=====

|                        |               |
|------------------------|---------------|
| RETAINED EARNINGS      | 16,300,381.32 |
| TOTAL BEGINNING EQUITY | 16,300,381.32 |

|                                     |            |
|-------------------------------------|------------|
| TOTAL REVENUE                       | 539,688.35 |
| TOTAL EXPENSES                      | 374,984.72 |
| TOTAL REVENUE OVER/(UNDER) EXPENSES | 164,703.63 |

|                                       |               |
|---------------------------------------|---------------|
| TOTAL EQUITY & REV. OVER/(UNDER) EXP. | 16,465,084.95 |
|---------------------------------------|---------------|

|   |               |
|---|---------------|
| TOTAL LIABILITIES, EQUITY & REV.OVER/(UNDER) EXP. | 23,783,855.19 |
|   | =====         |

## **DETAILED POOLED CASH**

BALANCE SHEET

AS OF: JULY 31ST, 2019

9 - POOLED CASH

| ACCOUNT#    | TITLE   |              |              |
|-------------|---|--------------|--------------|
| <hr/>       |   |              |              |
| ASSETS      |   |              |              |
| =====       |   |              |              |
|             | POOLED CASH                                       | 4,406,824.12 |              |
|             | POOL CASH - SW DEPOSITS                           | 134,340.00   |              |
|             | DUE FROM WATER FUND                               | 32,964.50    |              |
|             | DUE FROM SEWER FUND                               | 0.00         |              |
|             | DUE FROM STORM SEWER FUND                         | 0.00         |              |
|             | DUE FROM LANDFILL FUND                            | 0.00         |              |
|             | DUE FROM SW MTR DEPOSIT                           | 0.00         |              |
|             |   |              | 4,574,128.62 |
|             | TOTAL ASSETS                                      |              | 4,574,128.62 |
|             |   |              | =====        |
| LIABILITIES |   |              |              |
| =====       |   |              |              |
|             | ACCOUNT PAYABLE                                   | 32,964.50    |              |
|             | DUE TO OTHER FUNDS                                | 4,409,069.12 |              |
|             | DUE TO SW MTR DEPOSITS                            | 132,095.00   |              |
|             | WAGES PAYABLE                                     | 0.00         |              |
|             | ACCRUED SALES TAX                                 | 0.00         |              |
|             | TOTAL LIABILITIES                                 |              | 4,574,128.62 |
| EQUITY      |   |              |              |
| =====       |   |              |              |
|             | RETAINED EARNINGS                                 | 0.00         |              |
|             | TOTAL BEGINNING EQUITY                            | 0.00         |              |
|             | TOTAL REVENUE                                     | 0.00         |              |
|             | TOTAL EXPENSES                                    | 0.00         |              |
|             | TOTAL REVENUE OVER/(UNDER) EXPENSES               | 0.00         |              |
|             | TOTAL EQUITY & REV. OVER/(UNDER) EXP.             |              | 0.00         |
|             | TOTAL LIABILITIES, EQUITY & REV.OVER/(UNDER) EXP. |              | 4,574,128.62 |
|             |   |              | =====        |

MARSHALLTOWN WATER WORKS  
INVESTMENT BREAKDOWN  
July 2019

| ACCOUNT                           | FUND        | JULY<br>INTEREST RATE | JUNE<br>INTEREST RATE | DATE ISSUED | DATE MATURED | CURRENT VALUE   | PREVIOUS VALUE  |
|-----------------------------------|-------------|-----------------------|-----------------------|-------------|--------------|-----------------|-----------------|
| UNITED BANK & TRUST               |             | 0.75%                 | 0.75%                 | 07/01/07    | DAILY        | \$ 4,032,639.41 | \$ 3,655,972.97 |
| UNITED BANK & TRUST - SWEEP ACCT  |             | 0.75%                 | 0.75%                 | 07/03/17    | DAILY        | \$ 1,000.68     | \$ 1,000.58     |
| CD 22593 (Farmers Savings Bank)   | General     | 2.78%                 | 2.78%                 | 02/15/19    | 02/15/20     | \$ 100,000.00   | \$ 100,000.00   |
| CD 144277085 (Great Western Bank) | General     | 2.10%                 | 2.10%                 | 08/08/17    | 08/09/19     | \$ 100,000.00   | \$ 100,000.00   |
| CD 44015 (Farmers Savings Bank)   | General     | 2.58%                 | 2.58%                 | 08/29/18    | 08/29/19     | \$ 100,000.00   | \$ 100,000.00   |
| CD 24865 (Farmers Savings Bank)   | Cap Reserve | 2.52%                 | 2.52%                 | 05/29/19    | 05/29/20     | \$ 300,000.00   | \$ 300,000.00   |
| CD 56921 (GNB Bank)               | General     | 2.67%                 | 2.67%                 | 09/19/18    | 09/19/19     | \$ 100,000.00   | \$ 100,000.00   |
| <b>SUB TOTAL</b>                  |             |                       |                       |             |              | \$ 4,733,640.09 | \$ 4,356,973.55 |

**CURRENT TOTAL** \$4,733,640.09

**Current Average Monthly Yield** 1.013%

LAST MONTH TOTAL \$4,356,973.55

Last Month Average Monthly Yield 1.036%

LAST YEAR TOTAL \$3,863,179.23

Last Year Average Monthly Yield 0.641%

MARSHALLTOWN WATER WORKS  
INVESTMENT BREAKDOWN  
June 2019

| ACCOUNT                           | FUND        | JUNE<br>INTEREST RATE | MAY<br>INTEREST RATE | DATE ISSUED | DATE MATURED | CURRENT VALUE   | PREVIOUS VALUE  |
|-----------------------------------|-------------|-----------------------|----------------------|-------------|--------------|-----------------|-----------------|
| UNITED BANK & TRUST               |             | 0.75%                 | 0.75%                | 07/01/07    | DAILY        | \$ 3,655,972.97 | \$ 3,990,854.61 |
| UNITED BANK & TRUST - SWEEP ACCT  |             | 0.75%                 | 0.75%                | 07/03/17    | DAILY        | \$ 1,000.58     | \$ 1,000.00     |
| CD 22593 (Farmers Savings Bank)   | General     | 2.78%                 | 2.78%                | 02/15/19    | 02/15/20     | \$ 100,000.00   | \$ 100,000.00   |
| CD 144277085 (Great Western Bank) | General     | 2.10%                 | 2.10%                | 08/08/17    | 08/09/19     | \$ 100,000.00   | \$ 100,000.00   |
| CD 44015 (Farmers Savings Bank)   | General     | 2.58%                 | 2.58%                | 08/29/18    | 08/29/19     | \$ 100,000.00   | \$ 100,000.00   |
| CD 24865 (Farmers Savings Bank)   | Cap Reserve | 2.52%                 | 2.52%                | 05/29/19    | 05/29/20     | \$ 300,000.00   | \$ 300,000.00   |
| CD 56921 (GNB Bank)               | General     | 2.67%                 | 2.67%                | 09/19/18    | 09/19/19     | \$ 100,000.00   | \$ 100,000.00   |
| <b>SUB TOTAL</b>                  |             |                       |                      |             |              | \$ 4,356,973.55 | \$ 4,691,854.61 |

**CURRENT TOTAL** \$4,356,973.55

**Current Average Monthly Yield** 1.036%

LAST MONTH TOTAL \$4,691,854.61

Last Month Average Monthly Yield 1.009%

LAST YEAR TOTAL \$3,525,325.11

Last Year Average Monthly Yield 0.363%

MARSHALLTOWN WATER WORKS  
 PROPOSED  
 CAPITAL IMPROVEMENTS  
 JULY 1, 2019-JUNE 30, 2020  
 AS OF 7/31/19

|  | Project |       | PRIOR        | PRIOR        | 2019-2020      | 2019-2020   | Total          | TOTAL        | CURRENT        |
|--|---------|-------|--------------|--------------|----------------|-------------|----------------|--------------|----------------|
|  | #       |       | BUDGET       | EXPEND.      | BUDGET         | EXPEND.     | BUDGET         | EXPENDITURES | BALANCE        |
| <b>1172-000-PLANT &amp; SOURCE OF SUPPLY</b> |         |       |              |              |                |             |                |              |                |
| Bulk Water Sales Equipment                   | 128     | 31901 | \$15,000.00  | \$5,280.00   |                | \$109.00    | \$15,000.00    | \$5,389.00   | \$9,611.00     |
| Rehab 3 Wells                                |         |       | \$30,000.00  |              | \$15,000.00    |             | \$45,000.00    |              | \$45,000.00    |
| Back-up Lime Slaker                          |         |       | \$180,000.00 |              | \$20,000.00    |             | \$200,000.00   |              | \$200,000.00   |
| Lab Floor & Ceiling                          |         |       | \$8,000.00   |              | \$4,000.00     |             | \$12,000.00    |              | \$12,000.00    |
| DI Water Unit                                |         |       |              |              | \$6,000.00     |             | \$6,000.00     |              | \$6,000.00     |
| Stairs                                       |         |       |              |              | \$25,000.00    |             | \$25,000.00    |              | \$25,000.00    |
| Spectrophotometer                            |         |       |              |              | \$10,000.00    |             | \$10,000.00    |              | \$10,000.00    |
| Boat   |         |       |              |              | \$15,000.00    |             | \$15,000.00    |              | \$15,000.00    |
| Superatant Pumps                             |         |       |              |              | \$50,000.00    |             | \$50,000.00    |              | \$50,000.00    |
| HSP 1 Rebuild                                |         |       |              |              | \$20,000.00    |             | \$20,000.00    |              | \$20,000.00    |
| Lone Worker Safety                           |         |       |              |              | \$15,000.00    |             | \$15,000.00    |              | \$15,000.00    |
| PLC Upgrade                                  |         |       |              |              | \$280,000.00   |             | \$280,000.00   |              | \$280,000.00   |
| <b>1170-000-LAND</b>                         |         |       |              |              |                |             |                |              |                |
| <b>1174-000-DISTRIBUTION SYSTEM</b>          |         |       |              |              |                |             |                |              |                |
| Valve Replacement                            |         |       |              |              | \$20,000.00    |             | \$20,000.00    |              | \$20,000.00    |
| Fire Hydrant Replacement                     |         |       |              |              | \$40,000.00    |             | \$40,000.00    |              | \$40,000.00    |
| Water Main Replacement                       |         |       | \$73,854.07  | \$73,854.07  | \$926,145.93   | \$21,480.45 | \$1,000,000.00 | \$95,334.52  | \$904,665.48   |
| N Center St Main Relocation                  | 123     | 31803 |              | \$73,854.07  |                | \$2,180.45  |                |              |                |
| High St Relocation                           | 129     | 31902 |              |              |                | \$19,300.00 |                |              |                |
| Leak Detection                               |         |       |              |              | \$5,000.00     |             | \$5,000.00     |              | \$5,000.00     |
| Hydraulic Chain Saw                          |         |       |              |              | \$5,000.00     |             | \$5,000.00     |              | \$5,000.00     |
| 2 Tower Inspections                          |         |       |              |              | \$50,000.00    |             | \$50,000.00    |              | \$50,000.00    |
| 1 Tower Painting                             |         |       |              |              | \$200,000.00   |             | \$200,000.00   |              | \$200,000.00   |
| <b>1176-000 - METERS</b>                     |         |       |              |              |                |             |                |              |                |
| Meter Program                                |         |       |              |              | \$100,000.00   |             | \$100,000.00   |              | \$100,000.00   |
| Tablet Computer Replacement                  |         |       |              |              | \$1,200.00     |             | \$1,200.00     |              | \$1,200.00     |
| <b>1178-000 - EQUIPMENT</b>                  |         |       |              |              |                |             |                |              |                |
| <b>1180-000-VEHICLES</b>                     |         |       |              |              |                |             |                |              |                |
| Dump Truck Replacement                       |         |       | \$45,000.00  |              |                |             | \$45,000.00    |              | \$45,000.00    |
| Vehicle Replacement                          |         |       |              |              | \$30,000.00    |             | \$30,000.00    |              | \$30,000.00    |
| <b>1182-000-GENERAL</b>                      |         |       |              |              |                |             |                |              |                |
| <b>1184-000-BUILDING</b>                     |         |       |              |              |                |             |                |              |                |
| Office Wall Repairs                          | 119     | 51801 | \$265,000.00 | \$8,265.00   |                |             | \$265,000.00   | \$8,265.00   | \$256,735.00   |
| Office Building Interior Updates             |         |       | \$10,000.00  |              |                |             | \$10,000.00    |              | \$10,000.00    |
| Office Electrical Updates                    |         |       |              |              | \$50,000.00    |             | \$50,000.00    |              | \$50,000.00    |
| Office Windows                               |         |       |              |              | \$5,000.00     |             | \$5,000.00     |              | \$5,000.00     |
| <b>1186-000-OFFICE EQUIPMENT</b>             |         |       |              |              |                |             |                |              |                |
| <b>1188-000 BOOSTER STATION</b>              |         |       |              |              |                |             |                |              |                |
| Generator                                    |         |       |              |              | \$50,000.00    |             | \$50,000.00    |              | \$50,000.00    |
| Totals                                       |         |       | \$626,854.07 | \$161,253.14 | \$1,942,345.93 | \$21,589.45 | \$2,569,200.00 | \$108,988.52 | \$2,460,211.48 |



**PURCHASE ORDER FOR NEW OR USED COMMERCIAL VEHICLES**

Seller: O'Halloran International, Inc. P.O. Box 1804 Des Moines, Iowa 50306

**Vehicles To Be Titled As Follows:**

Date: 08/09/19

Purchaser's Name: MARSHALLTOWN WATER WORKS  
 Purchaser's Phone #: (641) 754 - 5748 Jason Towne  
 Purchaser's Address: 205 EAST STATE STREET / PO BOX 1420  
 City: MARSHALLTOWN  
 State: IOWA ZIP 50158  
 County: MARSHALLTOWN

**Base Pricing & Delivery Information Including Applicable Federal Excise Tax:**

Purchaser's P.O. #  

| Qty | Year | New Used | Make | Model | VIN Serial # or Proposal #  | Body Type | Stock # | Price Each   |
|-----|------|----------|------|-------|-----------------------------|-----------|---------|--------------|
| 1   | 2015 | Used     | Intl | 7300  | 1HSMKAAN5DH150969           | Dump      | 5152IA  | \$ 47,500.00 |
|     |      |          |      |       | New set of recap rear tires |           |         | \$ 1,078.00  |
|     |      |          |      |       |                             |           |         | \$ -         |
|     |      |          |      |       |                             |           |         | \$ -         |

Delivery location for this purchase: Marshalltown Water Works Delivery on or about: May 16, 2019  
Please Provide Complete Address

Other Equipment Included: \_\_\_\_\_

Payment Terms: Payment is due on delivery of the completed truck.

**Trade Units**

|               |                 |      |      |      |      |      |
|---------------|-----------------|------|------|------|------|------|
| Fleet Number  | 39              |      |      |      |      |      |
| Vehicle Make  | Ford            |      |      |      |      |      |
| Year & Model  | 1996 / F Series |      |      |      |      |      |
| Serial Number | 7VA11315        |      |      |      |      |      |
| Mileage       | 169814          |      |      |      |      |      |
| Engine        | 1060 Ford 190   |      |      |      |      |      |
| Transmission  | Allison 4 Spd   |      |      |      |      |      |
| Body Type     | Brady 10' Steel |      |      |      |      |      |
| Allowance     | \$ 3,578.00     |      |      |      |      |      |
| Amount Owning | \$ -            |      |      |      |      |      |
| Owed To       |                 |      |      |      |      |      |
| Net Allowance | \$ 3,578.00     | \$ - | \$ - | \$ - | \$ - | \$ - |

**PRICE SUMMARY**

|                                 |              |
|---------------------------------|--------------|
| Processing Fees                 | \$ -         |
| Purchase Price                  | \$ 48,578.00 |
| Federal Excise Tax              | \$ -         |
| License/Title Fees<br>Ton=Month | \$ -         |
| ** Price Per Unit               | \$ 48,578.00 |
| Number of Units                 | 1            |
| Total Price                     | \$ 48,578.00 |
| Trade Allowance                 | \$ 3,578.00  |
| Trade Difference                | \$ 45,000.00 |
| Sales Tax                       | 0.00% \$ -   |
| Net Cash Price                  | \$ 45,000.00 |
| Down Payment                    | \$ -         |
| Due On Delivery                 | \$ 45,000.00 |

**DISCLAIMER OF WARRANTY:** If there is a manufacturer's warranty on the vehicle(s) you are buying, the dealer is not a party to it and it is not a part of this contract. The manufacturer's warranty is between you and the manufacturer. As far as the dealer is concerned, you understand that the vehicle is sold "As Is" with all faults and that we make no warranty of merchantability and no warranty that the vehicle is fit for any particular purpose.

Accepted by O'Halloran \_\_\_\_\_ Date \_\_\_\_\_  
*Bob Kayser* 08/09/2019  
 Order Taken By \_\_\_\_\_ Date \_\_\_\_\_

X \_\_\_\_\_ 08/09/2019  
 Buyer's Signature \_\_\_\_\_ Date \_\_\_\_\_  
 x \_\_\_\_\_  
 Co-Buyer's Signature \_\_\_\_\_ Date \_\_\_\_\_