



BOARD OF TRUSTEES
Regular Meeting Agenda
205 East State Street
SEPTEMBER 16, 2019 4:00 PM

1. Roll Call
2. Approval of Agenda
3. **Decision:** Consent Agenda
 - a. Approval of Regular Meeting Minutes of August 19, 2019
 - b. Approval of Bill Schedule #680 Totaling \$1,122,272.42
 - 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, Investment Report and Capital Report
5. **Decision:** Review and Approval of a Resolution appointing counsel
6. **Discussion:** City irrigation of flower beds
7. **Discussion:** Health insurance plans for Water Works employees
8. **Discussion:** Water Works Board officers and compensation
9. **Discussion:** Water Works Board report content
10. **Discussion:** Water Works Board meeting day and time

5. The Board considered a request from the City of Marshalltown that water be provided for irrigation of flower beds in the median on South Center Street. The Board asked that General Manager Lovell get additional information as to the City's request and tabled the discussion for the next Board meeting.

6. General Manager Lovell advised that the Marshalltown Water Works Supplemental Pension Plan Board of Directors recommended an actuarial analysis to determine what additional costs would be incurred if the Water Works Pension were modified to more closely mirror IPERS. With no objections from the Board, GM Lovell noted her plans to enter into an agreement with Silverstone Group for completion of the analysis at an estimated cost of \$950.

7. General Manager Lovell updated the board regarding the conveyance agreement for property at 707 S 4th St. from the City of Marshalltown to the Marshalltown Water Works. The public hearing was held August 12 and the City Council passed Resolution 2019-201, approving the transfer.

The Board set the date for the next regular Board meeting as September 16 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 # 680
BILLS TO BE PAID
AUGUST 2019**

Arnold Motor Supply	solenoid,oil,oilfilter,spark pug	193.93
Automatic Systems Co	services - programming & recalculating	1,320.00
Candy Creek Inc	lollipops	381.60
Cartwright Druker & Ryden	legal fees	2,992.00
Chem-Sult Inc	sodium chlorite	5,376.00
Cintas Corporation	health/firstaid supplies	192.95
Concrete Inc	concrete	2,248.00
Cowan Roofing Inc	roof repair	1,968.80
Electric Supply of Marshalltown	lights	55.06
Electrical Engineering & Equipment	service booster station generator	2,806.08
Ethanol Products LLC	CO2	4,250.89
Fastenal Company	saw blades, hole saws	321.33
Ferguson Waterworks	registration	106.57
Fisher Scientific Company LLC	lab supplies	337.86
Grainger	tape measure & lab supplies	82.43
Graymont Western Lime Inc	lime	45,231.64
Hach Company	lab supplies	476.62
Hawkins Inc	CL2	2,622.88
Home Rental Center & Sales Co	rope,repair labor,trimmer line,filter housing & screw	62.25
Hupp Electric	transition base & motor	2,906.15
Idexx Distribution Corp	lab supplies	1,366.65
Ia Association Of Water Agencies	membership dues	936.64
Iowa Plains Signing Inc	traffic control	950.00
John Deere Financial T	adapter,hammer,sledge,diesel fuel def,inlet gun,hinge,hand cleaner,chain	148.88
John Deere Financial V	repair parts	48.11
Keystone Laboratories Inc	contract lab services	1,186.20
MC2 Inc	freight for pump	32.04
Menards	broom,rakes,tape measure,treated posts,sealer,air filter,tool box,filter, batteries,caulk,silicone	345.99

Mid-Iowa Cooperative	diesel-generator, propane gas	2,162.30
Municipal Supply Inc	couplings & clamp	1,470.40
Plumb Supply	bushings,coupling,flange,rod,adaptor	46.38
Premier Office Equipment Inc	copy machine	3,615.00
Schimberg Co	valve	437.42
State Hygienic Laboratory	contract lab services	1,068.00
Storey Kenworthy	paper,clips,letter tray,folders,wipes, binder,trash can liners,checks,staples	731.13
Strands	safety yellow paint	51.09
Thompson True Value	wasp spray	47.88
Times Republican	public notifications	18.69
Titan Machinery	couplers & nipples	314.07
UECO (Utility Equipment)	bolts,nuts,restraints,gasket,gate valves,valve box,adapters,couplings	5,586.56
Wulfekuhle	lime sludge removal	100,000.00
Total		\$194,496.47

MARSHALLTOWN WATER WORKS
BILL SCHEDULE # 680
BILLS PAID
AUGUST 2019

AFLAC	employee deductions	258.46
Alliant energy	gas & electricity	1,958.04
City of Marshalltown	Sewer Receipts - July 2019	486,916.52
City of Marshalltown	Storm Sewer receipts - July 2019	122,032.28
City of Marshalltown	Landfill receipts - July 2019	14,274.40
Collections Services Center	employee deduction	138.46
Collections Services Center	employee deduction	138.46
Consumers Energy	electricity	65.56
Farmers Savings Bank	CD	100,000.00
Heart of Iowa Communications	phone & internet services	489.78
Hellburg's	service awards	448.00
IMWCA	workman comp ins #2	2,106.00
Internal Revenue Service	withholding taxes	10,181.61
Internal Revenue Service	withholding taxes	10,215.15
IPERS	pension	8,452.63
Jason Towne	mileage	159.50
Jon Reuter	deductible paid	207.10
Kabel Business Services	employee flex	159.24
Kim Carter	office cleaning - July 2019	500.00
Lincoln National Life Insurance	employee life insurance	667.03
Marshall County Engineers Office	fuel - July 2019	940.71
Marshalltown Area United Way	employee contributions	28.00
Marshalltown Water Works	storm sewer	172.00
Merchant Service	8493 credit card service fees	724.56
Merchant Service	4788 credit card service fees	475.30
Moler Sanitation	garbage service	65.00
Payroll	payroll	28,374.55
Payroll	payroll	28,414.76
Pitney Bowes Postage by Phone	postage	3,000.00
Shomo-Madsen Insurance	insurance premium	22,399.00
Stone Sanitation	garbage service	130.01
Treasurer State of Iowa	sales tax	6,469.00
Treasurer State of Iowa	excise tax	8,659.00
Treasurer State of Iowa	sales tax	9,784.00

Treasurer State of Iowa	excise tax	21,619.00
Treasurer State of Iowa	state withholding taxes	3,618.00
United Bank & Trust	pension 2,073.45 + 5,000	7,073.45
United Bank & Trust	returned Nacha	186.31
United Bank & Trust	bank fee	6.00
United Bank & Trust	returned nacha	79.34
United Bank & Trust	bank fee	6.00
United Bank & Trust	returned nacha	93.69
United Bank & Trust	bank fee	6.00
United Bank & Trust	pension 2,054.54 + 5,000	7,054.54
United Bank & Trust	returned checks	458.45
United Bank & Trust	bank fees	12.00
UPS	postage	157.59
US Cellular	cell phone service	115.18
Wellmark Blue Cross / Blue Shield	employee health insurance	17,095.64
Maria I Andrade	deposit returns	109.89
Dim Lun	deposit returns	62.31
Candelario Rodriguez Jr	deposit returns	12.24
Abdellah M Boufares	deposit returns	17.88
Hope L Hughes	deposit returns	5.25
Andres Rodriguez	deposit returns	26.74
Shullu Gorado	deposit returns	109.03
Michael B Rupert	deposit returns	40.77
Meskwaki Housing Program	deposit returns	17.13
Stephen T Peters	deposit return	31.96
Maria G Valenzuela	deposit return	88.64
Joran M Webber	deposit return	39.90
Jaquelyne Vargas	deposit return	35.65
Arisbeth Castillo	deposit return	44.52
Zakary T Herink	deposit return	22.72
Harlie T Puski	deposit return	57.53
Nolan R Emley	deposit return	30.57
Mu Klay	deposit return	48.20
Lyndsey M Wycoff	deposit return	35.33
Jose Andrade	deposit return	28.53
Denny Cahill	overpayment return	128.12
Michael J Albarracin	overpayment return	197.74
Total		\$927,775.95

MONTHLY REPORT

FOR THE MONTH OF

August 2019



DISTRIBUTION

ACTIVITY	THIS MONTH	2019/2020 YEAR TO DATE	2018/2019 YEAR TO DATE
NEW WATER MAINS (ft)	0	0	46
MAINS REPAIRED	3	4	17
HYDRANTS REPLACED	0	0	4
NEW HYDRANTS INSTALLED	0	0	0
HYDRANTS REPAIRED	1	2	16
VALVES INSTALLED	3	4	0
VALVES REPAIRED	0	0	3
SPECIAL PROJECTS:	INSTALLED VALVES AHEAD OF CITY PROJECT AT 4TH ST. & INGLEDUE TO ALLOW CONTRACTOR TO REROUTE WATER MAIN BELOW STORM SEWER.		

CUSTOMER SERVICE

ACTIVITY	THIS MONTH	2019/2020 YEAR TO DATE	2018/2019 YEAR TO DATE
SERVICE CALLS	603	988	5526
NEW METERS INSTALLED	0	0	13
METERS REPAIRED	0	0	0
TAPS FOR NEW SERVICE	2	4	10
RETAPS	0	0	0
FROZEN METERS	0	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	47,039	-	3,795	10,003	33,241
Sep-19	-	-	-	-	-
Oct-19	-	-	-	-	-
Nov-19	-	-	-	-	-
Dec-19	-	-	-	-	-
<i>Daily Avg.</i>	1,448.7	159.1	140.9	277.1	891.9

PROPERTY TAX LIENS TO CERTIFY - SEPTEMBER 2019

PROPERTY OWNER NAME	ADDRESS TO LIEN	AMOUNT
Brimmer, Scott & Linda	203 Helm St	\$12.91
Fite, Robert L	814 N 5th Ave	\$32.45
Frese Properties LLC	111 N 5th Ave	\$584.26
Hatcher, Tracy L	304 N 7th St	\$103.50
Johnson, Cody B	1802 Edgebrook Dr	\$154.57
Luther, Timothy	314 N 4th Ave	\$201.38
Mendoza, Eraclio & Jesenia	620 W Nevada St	\$180.15
Regalado, Jose Angel & Regalado, Adriana	5 W Olive St	\$138.28
Reynolds Jr, Carroll W	507 W Boone St	\$194.92
Sesker Marshalltown Properties LLC	707 N 4th Ave South	\$332.93
Veld, James P	612 E Church St	\$178.16
	TOTAL	\$2,113.51

SEWER DEPOSIT ACCOUNT
Activity for August
2019

Balance on Aug 1	\$131,904.70
Deposits for Aug	\$3,420.00
Interest paid to the City of Marshalltown Check # 2488	\$89.70
Deposit refund for application to the Marshalltown Water Works Check # 2489	\$2,340.00
Interest for Aug	\$82.38
Balance on August 31	\$132,977.38

MARSHALLTOWN WATER WORKS

**Compiled Financial Statements
And Supplementary Information**

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



INCOME STATEMENT

AUGUST 31ST, 2019

	CURRENT PERIOD ACTUAL	Y-T-D ACTUAL	ANNUAL BUDGET	Y-T-D PCT	CURRENT PERIOD PRIOR YEAR	Y-T-D PRIOR YEAR
OPERATIONAL						
RESIDENTIAL	161,579.38	307,006.15	1,615,960.00	19.00	146,502.63	281,190.44
MULTI-FAMILY	17,580.33	32,650.80	203,450.00	16.05	18,825.91	35,381.26
COMMERCIAL	62,785.48	101,773.98	517,292.00	19.67	54,503.78	91,960.60
IRRIGATION	22,654.13	29,526.58	98,126.00	30.09	15,294.30	27,804.53
INDUSTRIAL	268,091.50	487,636.40	1,806,334.00	27.00	175,972.48	368,519.68
WHOLESALE	82,602.89	175,326.30	778,778.00	22.51	62,932.63	138,219.70
NON-METERED	22.40	186.92	2,094.00	8.93	132.52	440.51
TOTAL OPERATING REVENUE	615,316.11	1,134,107.13	5,022,034.00	22.58	474,164.25	943,516.72
NON-OPERATIONAL						
CITY CONTRACT SERVICES	7,033.69	13,692.38	82,052.00	16.69	13,626.43	13,626.43
PENALTIES	6,748.64	12,714.82	0.00	0.00	4,855.95	9,786.22
CUSTOMER SERVICES	1,514.00	2,633.00	0.00	0.00	403.00	998.00
TESTING LABORATORY	402.00	732.00	0.00	0.00	299.50	649.00
MERCHANDISE SALES	158.30	158.30	0.00	0.00	325.95	325.95
INTEREST	8,425.68	10,940.14	0.00	0.00	2,446.72	3,317.52
RENTALS	0.00	0.00	0.00	0.00	0.00	750.00
MISC INCOME	1,957.00	4,543.00	0.00	0.00	1,581.40	2,676.90
TIMBER SALES	0.00	0.00	0.00	0.00	0.00	0.00
CONNECTION FEES	2,750.69	3,565.69	0.00	0.00	780.00	7,192.00
TAPPING FEES	405.00	1,313.00	0.00	0.00	248.00	653.00
TOTAL NON-OPERATIONAL SALE	29,395.00	50,292.33	82,052.00	61.29	24,566.95	39,975.02
TOTAL REVENUE	644,711.11	1,184,399.46	5,104,086.00	23.20	498,731.20	983,491.74
OPERATING EXPENSES						
SALARIES AND WAGES	84,414.45	170,108.95	1,148,476.00	14.81	126,974.02	213,640.16
PAYROLL TAXES & BENEFITS	36,592.05	73,202.24	537,602.00	13.62	34,956.76	68,381.64
OPTIONAL BENEFITS	384.49	1,977.60	41,735.00	4.74	585.00	1,345.23
UTILITIES	2,915.74	73,794.39	471,009.00	15.67	43,489.34	87,232.88
FUELS	2,276.40	4,382.05	27,035.00	16.21	6,093.17	7,327.25
SUPPLIES	9,115.26	22,728.45	244,238.00	9.31	9,506.60	21,507.48
MAINTENANCE	11,655.02	25,086.70	162,847.00	15.41	11,472.73	15,959.13
CHEMICALS	81,926.53	138,549.24	599,991.00	23.09	55,125.44	103,173.25
CONTRACT SERVICES	47,332.96	92,073.29	661,051.00	13.93	44,266.25	90,556.37
OTHER OPERATING EXPENSES	0.00	0.00	0.00	0.00	0.00	0.00
DEPRECIATION	49,469.71	98,939.42	591,585.00	16.72	48,604.74	97,209.48
TOTAL OPERATING EXPENSE	326,082.61	700,842.33	4,485,569.00	15.62	381,074.05	706,332.87
MISCELLANEOUS EXPENSES	0.00	225.00	169,305.00	0.13	0.00	225.00
ECONOMIC DEVELOPMENT	0.00	0.00	10,000.00	0.00	0.00	0.00
TOTAL NON-OPERATING EXPENSE	0.00	225.00	179,305.00	0.13	0.00	225.00
TOTAL EXPENSES	326,082.61	701,067.33	4,664,874.00	15.03	381,074.05	706,557.87
INCR(DEC) RETAINED EARNINGS	318,628.50	483,332.13	439,212.00	110.05	117,657.15	276,933.87

DETAILED WATER WORKS BALANCE SHEET

BALANCE SHEET

AS OF: AUGUST 31ST, 2019

1 -WATER FUND

ACCOUNT#	TITLE	
ASSETS		
=====		
	CASH ON HAND	330.00
	PETTY CASH	300.00
	CASH IN BANK	3,704,964.42
	LESS : SINKING FUNDS	(613,616.25)
	SEWER DEPOSIT FUND	0.00
	SEWER CASH	0.00
	STORM SEWER CASH	0.00
	LANDFILL CASH	0.00
	ACCOUNTS RECEIVABLE	348,139.60
	ACCOUNTS RECEIVABLE-AMP	(204.65)
	UNAPPLIED CREDITS	(39,872.63)
	OTHER A/R	0.00
	NON CURRENT RECEIVABLES	(1,263.26)
	MISC AR BILLINGS	125,172.32
	MISC AR UNAPPLIED CREDITS	(88,892.71)
	INTEREST RECEIVABLE	5,224.38
	CONTRACT RECEIVABLE	0.00
	PREPAID INSURANCE	93,836.28
	UNFINISHED CAP PRO	0.00
	PREPAID BILLING SUPPLIES	7,845.16
	MERCHANDISE FOR RESALE	(1,951.51)
	PREPAID LIME SLUDGE	(99,500.10)
	PREPAID COMPUTER MAINT	36,334.60
	PREPAID HEALTH INS	0.00
	STORED GRAIN	0.00
	SINKING FUND	613,616.25
	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	18,011,689.93
	ACCUMULATED DEPR - PLANT	(9,962,841.85)
	DISTRIBUTION SYSTEM & PIPE	13,059,022.25
	ACCUM DEPR DISTRIBUTION	(3,967,247.15)
	METERS	1,427,349.09
	ACCUM DEPR - METERS	(1,160,442.34)
	MACHINE & EQUIPMENT	510,784.79
	ACCUM DEPR - MACH & EQUIP	(420,104.60)
	VEHICLES	218,684.70
	ACCUM DEPR - VEHICLES	(208,528.61)
	CAPITAL IMPROVEMENTS	113,916.16
	ACCUM DEPR - CAPITAL IMPROVEME	(79,145.96)
	CAPITAL IMPROV - BUILDINGS	617,804.19
	ACCUM DEPR - BUILDINGS	(419,392.24)
	OFFICE EQUIPMENT	390,111.53

AS OF: AUGUST 31ST, 2019

1 -WATER FUND

ACCOUNT#	TITLE		
ACCUM DEPR - OFFICE EQUIPMENT		(386,929.35)	
BOOSTER STATION		165,995.88	
ACCUM DEPR - BOOSTER STATION		(86,175.36)	
BOND ORIGATION FEE		0.00	
			23,730,733.54
TOTAL ASSETS			23,730,733.54
			=====
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	(204.65)	
CUSTOMER DEPOSITS - SEWER		0.00	
CURRENT REFUNDS PAYABLE		4,821.66	
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	(3,119.57)	
WATER WORKS INS PORTION		0.00	
INS DEDUCTIBLE WITHHELD	(8,863.93)	
VOLUNTARY LIFE INSURANCE	(15.52)	
CHILD SUPPORT		0.00	
AFLAC		0.00	
ACCRUED VACATION		115,152.07	
ACCRUED PAYROLL		21,507.34	
ACCRUED SALES TAX		7,494.35	
AR MISC STATE SALES TAX		23.01	
AR MISC CITY SALES TAX		3.22	
AR MISC SCHOOL SALES TAX		0.00	
CURRENT PORTION OF LT DEBT		0.00	
WA REVENUE CAPITAL LOAN NOTE		6,778,531.13	
LESS : CURRENT PORTION		0.00	
TOTAL LIABILITIES			7,018,112.37

BALANCE SHEET

AS OF: AUGUST 31ST, 2019

1 -WATER FUND

ACCOUNT#	TITLE
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EQUITY

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RETAINED EARNINGS	16,229,289.04
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TOTAL BEGINNING EQUITY	16,229,289.04
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TOTAL REVENUE	1,184,399.46
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TOTAL EXPENSES	701,067.33
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TOTAL REVENUE OVER/(UNDER) EXPENSES	483,332.13
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TOTAL EQUITY & REV. OVER/(UNDER) EXP.	16,712,621.17
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TOTAL LIABILITIES, EQUITY & REV.OVER/(UNDER) EXP.	23,730,733.54
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DETAILED POOLED CASH

BALANCE SHEET

AS OF: AUGUST 31ST, 2019

9 -POOLED CASH

ACCOUNT# TITLE

ASSETS

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POOLED CASH	4,399,640.11
POOL CASH - SW DEPOSITS	135,755.00
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
	4,568,359.61

TOTAL ASSETS

4,568,359.61

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LIABILITIES

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ACCOUNT PAYABLE	32,964.50
DUE TO OTHER FUNDS	4,402,155.11
DUE TO SW MTR DEPOSITS	133,240.00
WAGES PAYABLE	0.00
ACCRUED SALES TAX	0.00
TOTAL LIABILITIES	4,568,359.61

EQUITY

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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.

4,568,359.61

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MARSHALLTOWN WATER WORKS
INVESTMENT BREAKDOWN
August 2019

ACCOUNT	FUND	AUGUST INTEREST RATE	JULY INTEREST RATE	DATE ISSUED	DATE MATURED	CURRENT VALUE	PREVIOUS VALUE
UNITED BANK & TRUST		0.75%	0.75%	07/01/07	DAILY	\$ 4,142,432.23	\$ 4,032,639.41
UNITED BANK & TRUST - SWEEP ACCT		0.75%	0.75%	07/03/17	DAILY	\$ 1,000.62	\$ 1,000.68
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%	08/08/18	08/09/19		\$ 100,000.00
CD 02105 (Farmers Savings Bank)	General	2.16%		08/12/19	08/12/20	\$ 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
SUB TOTAL						\$ 4,843,432.85	\$ 4,733,640.09

CURRENT TOTAL \$4,843,432.85

Current Average Monthly Yield 1.008%

LAST MONTH TOTAL \$4,733,640.09

Last Month Average Monthly Yield 1.013%

LAST YEAR TOTAL \$4,271,746.46

Last Year Average Monthly Yield 0.653%

MARSHALLTOWN WATER WORKS
 PROPOSED
 CAPITAL IMPROVEMENTS
 JULY 1,2019-JUNE 30,2020
 AS OF 8/31/19

	Project		PRIOR	PRIOR	2019-2020	2019-2020	Total	TOTAL	CURRENT
	#		BUDGET	EXPEND.	BUDGET	EXPEND.	BUDGET	EXPENDITURES	BALANCE
1172-000-PLANT & SOURCE OF SUPPLY									
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
Personal Lift			\$8,000.00			\$7,900.00		\$7,900.00	(\$7,900.00)
1170-000-LAND									
1174-000-DISTRIBUTION SYSTEM									
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	\$24,698.55	\$1,000,000.00	\$98,552.62	\$901,447.38
N Center St Main Relocation	123	31803		\$73,854.07		\$2,598.55			
High St Relocation	129	31902				\$22,100.00			
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
1176-000 - METERS									
Meter Program					\$100,000.00		\$100,000.00		\$100,000.00
Tablet Computer Replacement					\$1,200.00		\$1,200.00		\$1,200.00
1178-000 - EQUIPMENT									
1180-000-VEHICLES									
Dump Truck Replacement			\$45,000.00				\$45,000.00		\$45,000.00
Vehicle Replacement					\$30,000.00		\$30,000.00		\$30,000.00
1182-000-GENERAL									
1184-000-BUILDING									
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
1186-000-OFFICE EQUIPMENT									
1188-000 BOOSTER STATION									
Generator					\$50,000.00		\$50,000.00		\$50,000.00
Totals			\$634,854.07	\$161,253.14	\$1,942,345.93	\$32,707.55	\$2,569,200.00	\$120,106.62	\$2,449,093.38

RESOLUTION

BE IT RESOLVED by the Board of Trustees of the Marshalltown Water Works that Christopher R. Wertzberger and the law firm of Bradshaw, Fowler, Proctor & Fairgrave of Marshalltown, Iowa, are appointed to serve as counsel for the Marshalltown Water Works effective immediately and until further action of the Board of Trustees.

Passed this 16th day of September, 2019, and signed this 16th day of September, 2019.

Kenneth Vinson, Chairperson
Water Works Board of Trustees

Attest:

Shelli Lovell, Secretary