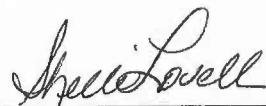


ADOPTED BUDGET CERTIFICATE

To: Marshalltown City Council

At a meeting of the Marshalltown Water Works Board of Trustees, held after public hearing as required by law, on February 19, 2025, the proposed budget for Fiscal Year 2026 was adopted as summarized and attached hereto.

Telephone Area Code (641) 753-7913



Board Secretary

(signature)

Address

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

Record of Public Hearing and Adoption of Budget:

On February 19, 2025, the Marshalltown Water Works Board of Trustees met for the purpose of conducting a public hearing on the proposed Fiscal Year 2026 budget as published. Notice of time and place of hearing had been published on February 6, 2025 in the Marshalltown Times Republican and the affidavit of publication was available to file with the City Council.

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

N/A

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

A RESOLUTION ADOPTING THE BUDGET FOR FISCAL YEAR ENDING JUNE 30, 2026

BE IT RESOLVED by the Marshalltown Water Works Board of Trustees: The budget for Fiscal year ending June 30, 2026, as set forth in the Adopted Budget Summary and in the detailed budget in support thereof showing the estimated revenues and expenditures for said budget year is adopted, and the Secretary is directed to make the filing required by law and to set up the books in accordance with the summary and detail as adopted.

Passed and approved on February 19, 2025, by the following vote:

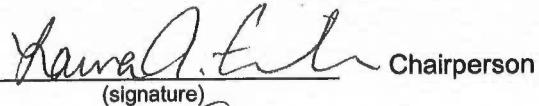
AYES:

Laura Eilers

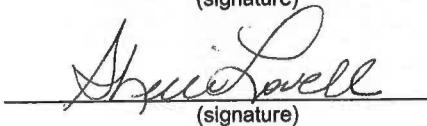
NAYS:

Tom Mack

Nick Loney



Chairperson
(signature)



Secretary
(signature)

638

ADOPTED BUDGET SUMMARY

<small>NAME OF ENTERPRISE</small> <small>Marshalltown Water Works</small>	<small>FISCAL</small> <small>(specify fiscal or calendar year budget)</small>		<small>YEAR</small> <small>2026</small>
	<small>Budget</small> <small>2026</small>	<small>Re-Estimated</small> <small>2025</small>	<small>Actual</small> <small>2024</small>
REVENUES & OTHER FINANCING SOURCES			
Use of Money and Property (line 398)	241	29,000	271
Charges for Services (line 414)	243	10,584,626	273
Miscellaneous (line 416)	245	30,000	275
Operating Transfers In (line 417)	247	0	277
Proceeds of Long Term Debt (line 418)	248	0	278
Proceeds of Fixed Asset Sales (line 419)	249	0	279
Total Revenues & Other Financing Sources	250	10,643,626	280
EXPENDITURES & TRANSFERS OUT			
Expenditures (line 386)	255	8,232,224	285
Transfers Out (line 387)	259	0	289
Total Expenditures & Transfers Out	260	8,232,224	290
Excess of Revenues & Other Sources Over (Under) Expenditures & Transfers Out			
BEGINNING Fund Balance (line 390)	261	2,411,402	291
ENDING Fund Balance (line 388)	263	31,241,127	293