

ADOPTED BUDGET CERTIFICATE

To: Marshalltown City Council

At a meeting of the Board of Trustees of the Marshalltown Water Works, held after public hearing as required by law, on February 18, 2019, the proposed budget for Fiscal Year 2020 was adopted as summarized and attached hereto.

Telephone Area Code (641) 753-7913

Shelley Lull 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 18, 2019, the Board of Trustees of the Marshalltown Water Works met for the purpose of conducting a public hearing on the proposed Fiscal Year 2020 budget as published. Notice of time and place of hearing had been published on February 8, 2019, 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:

None

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, 2020

BE IT RESOLVED by the Board of Trustees of the Marshalltown Water Works: The budget for Fiscal year ending June 30, 2020, 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 18, 2019, by the following vote:

AYES: Kenneth Vinson
Jerry Young
Laura Eilers

NAYS: None

Kenneth Vinson Chairperson
(signature)

Attest: *Shelley Lull* Secretary
(signature)

ADOPTED BUDGET SUMMARY

Marshalltown Water Works
NAME OF ENTERPRISE

Fiscal
(specify fiscal or calendar year budget)

YEAR
 2020

		Budget 2020	Re-Estimated 2019	Actual 2018
REVENUES & OTHER FINANCING SOURCES				
Use of Money and Property	241 <small>(line 398)</small>	0 271	0 301	0
Charges for Services	243 <small>(line 414)</small>	5,104,086 273	5,104,086 303	4,875,846
Miscellaneous	245 <small>(line 416)</small>	25,000 275	27,150 305	21,586
Operating Transfers In	247 <small>(line 417)</small>	0 277	0 307	0
Proceeds of Long Term Debt	248 <small>(line 418)</small>	0 278	30,000 308	716,547
Proceeds of Fixed Asset Sales	249 <small>(line 419)</small>	0 279	0 309	0
Total Revenues & Other Financing Sources	250	5,129,086 280	5,161,236 310	5,613,979
EXPENDITURES & TRANSFERS OUT				
Expenditures	255 <small>(line 386)</small>	4,664,873 285	4,348,808 315	5,574,994
Transfers Out	259 <small>(line 387)</small>	0 289	0 319	0
Total Expenditures & Transfers Out	260	4,664,873 290	4,348,808 320	5,574,994
Excess of Revenues & Other Sources Over (Under) Expenditures & Transfers Out				
	261	464,213 291	812,428 321	38,985
BEGINNING Fund Balance	262 <small>(line 390)</small>	3,790,806 292	2,978,378 322	2,939,393
ENDING Fund Balance	263 <small>(line 388)</small>	4,255,019 293	3,790,806 323	2,978,378

Marshalltown Water Works
NAME OF ENTERPRISE

REVENUES DETAIL

	Fiscal Year 2020		
	Budget 2020	Re-Estimated 2019	Actual 2018
Beginning Fund Balance	3,790,806	2,978,378	2,939,393
Use of Money & Property			
Charges for Services:			
Hospital			
Water	5,104,086	5,104,086	4,875,846
Sewer			
Electric			
Gas			
Telecommunications			
Total Charges for Services	5,104,086	5,104,086	4,875,846
Miscellaneous	25,000	27,150	21,586
Other Financing Sources:			
Operating Transfers In			
Proceeds of Long Term Debt		30,000	716,547
Proceeds of Fixed Asset Sales			
Total Revenues - All Sources	8,919,892	8,139,614	8,553,372

EXPENDITURES DETAIL

	Fiscal Year 2020		
	Budget 2020	Re-Estimated 2019	Actual 2018
Expenditures:			
Hospital			
Water	4,664,873	4,348,808	5,574,994
Sewer			
Electric			
Gas			
Telecommunications			
Total Expenditures:	4,664,873	4,348,808	5,574,994
Transfers Out			
Ending Fund Balance	4,255,019	3,790,806	2,978,378
Total Expenditures & Transfers Out	8,919,892	8,139,614	8,553,372