



## BOARD OF WATERWORKS COMMISSIONERS' AGENDA

April 27, 2026 at 3:30 PM

Water Utility Admin Office, 72 Park Avenue, Sheboygan WI

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Persons with disabilities who need accommodations to attend this meeting should contact the Sheboygan Water Utility, (920) 459-3805. Persons other than commission, committee, and board members who wish to participate remotely shall provide notice to the Utility at 920-459-3805 at least 24 hours before the meeting so that the person may be provided a remote link for that purpose.

### OPENING OF MEETING

1. Pledge of Allegiance

### MINUTES

2. Approval of minutes from the March 16, 2026 Board meeting

### REPORTS

- [3.](#) Financial reports and approval of vouchers
- [4.](#) Superintendent's report including operations, construction-maintenance, and customer relations/fiscal

### ITEMS FOR DISCUSSION AND POSSIBLE ACTION

- [5.](#) Approval of 2026 1st Quarter report to Council
- [6.](#) Review bid status on Sheboygan River crossing water main project
7. Review 2025 audit report by Baker Tilly
8. Review agreement for health insurance consultant/broker
9. Inform on submittal of 2025 annual PSC report
10. Update on nationwide PFAS class action lawsuits
- [11.](#) Review Baker Tilly proposal for submission of 2027 rate case to PSC
12. Review and update cash account authorizations
- [13.](#) Review bids for 2026 concrete patch work
- [14.](#) Review bids for 2026 water main construction projects

[15.](#) Review bids for various water main appurtenances

## **PERSONNEL**

16. Inform Board of upcoming retirement and resignation

17. Review employee handbook amendment re personal cellular devices

## **NEXT MEETING**

18. Next meeting will take place on: May 18, 2026

## **ADJOURN**

19. Motion to Adjourn

***In compliance with Wisconsin's Open Meetings Law, this agenda was posted in the following locations more than 24 hours prior to the time of the meeting:***

*City Hall • Mead Public Library  
Sheboygan County Administration Building • City's website*



## REPORT OF BILLING

### MARCH 2026

	<u>2026</u>	<u>2025</u>	<u>Increase or (Decrease)</u>
<b><u>Quarterly Metered*</u></b>			
<i>(Dist I - north of Superior Ave)</i>			
Residential	306,799.51	277,226.06	29,573.45
Multi-Family	22,887.60	20,505.32	2,382.28
Commercial	21,633.01	17,314.98	4,318.03
Industrial	964.40	1,004.96	(40.56)
Public	<u>3,843.03</u>	<u>3,152.96</u>	<u>690.07</u>
<b>Subtotal</b>	<b>356,127.55</b>	<b>319,204.28</b>	<b>36,923.27</b>

\* Billing for scheduled district only for the three preceding months usage.

Public Fire Protection	75,543.57	64,347.87	11,195.70
Flat Rate	39,960.00	32,880.27	7,079.73
Monthly Metered	<u>454,080.06</u>	<u>387,605.76</u>	<u>66,474.30</u>
<b>Sheboygan Net</b>	<b>925,711.18</b>	<b>804,038.18</b>	<b>121,673.00</b>
Sheboygan Falls	70,453.18	68,815.05	1,638.13
Kohler	<u>37,705.40</u>	<u>30,369.88</u>	<u>7,335.52</u>
<b>Total</b>	<b>1,033,869.76</b>	<b>903,223.11</b>	<b>130,646.65</b>

Total accumulative billing for 2026 is \$3,101,837.50. An increase of \$327,480.30 from 2025 accounted for as follows:

	<u>2026-Total Year to Date</u>
Sheboygan	296,080.34
Sheboygan Falls	4,913.58
Kohler	<u>26,486.38</u>
	327,480.30

Total bills mailed March, 2026: 6,940

Residential	6,198	Wholesale	5	Residential	3
Multi-Family	86	Multi-Family	12	Multi-Family	14
Commercial	210	Commercial	20	Commercial	195
Industrial	6	Industrial	68	Industrial	63
Public	33	Public	3	Public	24
<b>Quarterly</b>	<b>6,533</b>	<b>Monthly</b>	<b>108</b>	<b>Flat Rate</b>	<b>299</b>



### RETURN ON RATE BASE

March 31, 2026

	<u>MARCH 2026</u>	<u>MARCH 2025</u>
<b><u>Add 2 YR Average</u></b>		
Utility Plant Balance	\$ 108,168,522	\$ 111,226,565
Materials and Supplies Inventory	\$ 277,162	\$ 250,222
<b><u>Less 2 YR Average</u></b>		
Reserve for Depreciation	\$ 31,178,510	\$ 28,900,529
Customer Adv for Const	\$ -	\$ -
Average Rate Base	<u>\$ 77,267,174</u>	<u>\$ 82,576,259</u>
Net Operating Income YTD	\$ 375,909	\$ 92,218
<b>Net Operating Income As a Percent of Average Net Rate Base</b>	<b><u>0.49%</u></b>	<b><u>0.11%</u></b>

Rate base is calculated using the two year average balance in the following accounts:

Utility Plant Balance - includes all capital assets less any contributed capital assets.

Materials and Supplies Inventory - includes all materials and supplies on hand and in inventory.

Reserve for Depreciation - includes depreciation on capital assets less any contributed capital assets.



**CASH RESERVE**  
**March 31, 2026**

Ending balance on report for February 28, 2026	12,280,182.69
Plus: Receipts	584,695.93
Misc Receipts	3,684.79
Direct Pay Receipts	609,706.24
LSL Customer Loan Repayments	17,356.66
Money Market/CDARs Accrued Interest	12,147.05
Minus:	
Disbursements - vendors and payroll	(712,010.56)
Bank Service Fees & Credits	67.49
Health & Dental Claims/Adm Costs	(78,813.47)
NSF Checks & Customer Refunds	(2,129.81)
Invoice Cloud/Paymentech Deposit Fees	(10,742.20)
Cell Phone Tower Payment	33,263.85
Reallocate Sewer/Garbage - monthly	1,903.92
Reallocate Sewer/Garbage - payments	(74.88)
SDWLP LSL Reimbursement	571,359.00
WRS for Rounding	0.03
Automated Credit Card Payments	(5,232.99)
Utility Water Payments	(719.24)
Postage	-
<b>Ending Balance    March 31, 2026</b>	<b>\$    13,304,644.50</b>
<b>General Unrestricted Operating Cash*</b>	<b>6,327,984.74</b>
Note: The amount in ending cash above includes:	
Bond Reserve Fund	534,909.38
SWU LSL Program Revolving Loan Fund	1,017,954.37
Money Market Investment	1,042,405.69
CDARS1	557,527.43
CDARS2	1,684,311.08
CDARS3	1,121,888.75
CDARS4	1,017,663.06
<b>Total Restricted Cash and Investments</b>	<b>\$    6,976,659.76</b>
<b>TOTAL CASH RESERVES</b>	<b>13,304,644.50</b>

\* Unrestricted operating cash is the balance in the SWU checking account used for daily operating revenue and expense.



**STATEMENT OF NET POSITION**  
**MARCH 31, 2026 AND 2025**

<u>Assets and Other Debits Utility Plant</u>	<u>Year to Date 2026</u>	<u>Year to Date 2025</u>	<u>Liabilities and Other Credits</u>	<u>Year to Date 2026</u>	<u>Year to Date 2025</u>
Utility Plant	128,541,617	126,865,765	<u>Proprietary Capital</u>		
Depreciation- Utility Plant	35,277,460	32,530,390	Capital Paid by Municipal	1,640,701	1,640,701
Net Utility Plant	<u>\$ 93,264,157</u>	<u>\$ 94,335,375</u>	Unapprop. Earned Surplus	65,109,075	63,129,731
			Total Proprietary Capital	<u>\$ 66,749,776</u>	<u>\$ 64,770,432</u>
<u>Other Property and Investments</u>			Bonds, Loans & Advances	40,555,684	42,307,692
Appropriated Funds	1,017,954	759,076	Total Long Term Debt	<u>\$ 40,555,684</u>	<u>\$ 42,307,692</u>
Bond Redemption Fund	534,909	574,394			
Net Pension Asset <sup>1</sup>	-	-	<u>Current &amp; Accrued Liabilities</u>		
Deferred Outflow - Pension & OPEB <sup>1</sup>	1,796,291	2,388,326	Accounts Payable	(573)	(11,254)
Total Other Prop & Investment	<u>\$ 3,349,155</u>	<u>\$ 3,721,796</u>	Accrued Liabilities	1,345,684	1,361,019
			Unearned Revenue	-	-
<u>Current and Accrued Assets</u>			Total Current & Accrued Liab.	<u>\$ 1,345,111</u>	<u>\$ 1,349,765</u>
Cash & Investments	11,752,531	10,461,520			
Accounts Receivable	1,865,720	1,903,384	<u>Deferred Credits</u>		
LSL Loan Receivable <sup>2</sup>	649,514	790,271	Bond Premium	71,087	92,280
Grant Receivable - Restricted	36,725	-	Other Deferred Credits	-	-
Materials & Supplies Inventory	287,854	266,470			
Prepaid Expenses	40,146	44,887			
Total Current & Accrued Assets	<u>\$ 14,632,489</u>	<u>\$ 13,466,532</u>	<u>Operating Reserves</u>		
			Net Pension & OPEB Liability <sup>1</sup>	661,355	652,443
<b>Total Assets and Debits</b>	<b><u>\$ 111,245,801</u></b>	<b><u>\$ 111,523,702</u></b>	Deferred Inflow - Pension & OPEB <sup>1</sup>	1,103,153	1,586,860
			Accrued Vac & Sick Leave	759,635	764,230
			Total Operating Reserve	<u>\$ 2,524,143</u>	<u>\$ 3,003,533</u>
			<b>Total Liab &amp; Other Credits</b>	<b><u>\$ 111,245,801</u></b>	<b><u>\$ 111,523,702</u></b>

<sup>1</sup> See full audited Financial Statements for disclosures and details regarding pensions and OPEB.

<sup>2</sup> Receivable related to the SWU Lead Service Lateral loan program.



**STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET POSITION**  
**MARCH 31, 2026 AND 2025**

	2026		2025		Incr (Decr) YTD	% Incr/Decr YTD
	MONTH	YTD	MONTH	YTD		
Sales Revenue <sup>1</sup>	\$ 1,079,927	\$ 2,699,942	\$ 946,533	\$ 2,422,016	\$ 277,925	11.47%
Other Water Revenue	\$ 6,401	\$ 12,505	\$ 5,592	\$ 11,243	\$ 1,262	11.23%
<b>Total Operating Revenues</b>	<b>\$ 1,086,328</b>	<b>\$ 2,712,447</b>	<b>\$ 952,125</b>	<b>\$ 2,433,260</b>	<b>\$ 279,188</b>	<b>11.47%</b>
Operating Expenses	394,485	1,072,358	411,616	1,066,260	6,097	0.57%
Maintenance Expenses <sup>3</sup>	70,505	280,119	84,551	300,792	(20,673)	-6.87%
Depreciation Expenses	226,927	698,619	228,263	702,514	(3,895)	-0.55%
Taxes	113,146	285,443	106,858	271,476	13,967	5.14%
<b>Total Operating Expenses</b>	<b>\$ 805,063</b>	<b>\$ 2,336,539</b>	<b>\$ 831,289</b>	<b>\$ 2,341,042</b>	<b>\$ (4,504)</b>	<b>-0.19%</b>
Utility Operating Income	\$ 281,265	\$ 375,909	\$ 120,837	\$ 92,217	\$ 283,691	307.63%
Other Income & Expense						
Non-operating Grant Revenue <sup>2</sup>	-	-	-	1,541,054	(1,541,054)	
Non-Operating Grant Expenses	(134,437)	(134,737)	(958)	(10,026)	(124,711)	
Bond Premium	1,637	4,910	2,739	8,218	(3,308)	
Interest Earned on Investments	12,147	36,925	10,284	33,330	3,595	
Contributions	-	-	-	-	-	
Other Expense	-	-	-	-	-	
Misc Amortization	-	-	-	-	-	
Bond Interest Expense	(72,063)	(216,354)	(81,713)	(245,139)	28,785	
<b>Change in Net Position</b>	<b>\$ 88,548</b>	<b>\$ 66,652</b>	<b>\$ 51,189</b>	<b>\$ 1,419,655</b>	<b>\$ (1,353,003)</b>	

<sup>1</sup> The increase in Sales Revenue is due to phase II of PSC rate increase effective April 1, 2025.

<sup>2</sup> Sheboygan Water Utility has not yet received any DNR SDWLP reimbursements in 2026. Anticipate reimbursement in April 2026.



**APPROVAL OF VOUCHERS**  
**March 31, 2026**

<u>Total Of The General Vouchers</u>	<u>\$ 461,513.86</u>
<u>Gross Payroll</u>	<u>\$ 229,113.10</u>
<u>Net Payroll</u>	<u>\$ 142,577.33</u>

**BOARD OF WATER COMMISSIONERS**

\_\_\_\_\_  
PRESIDENT

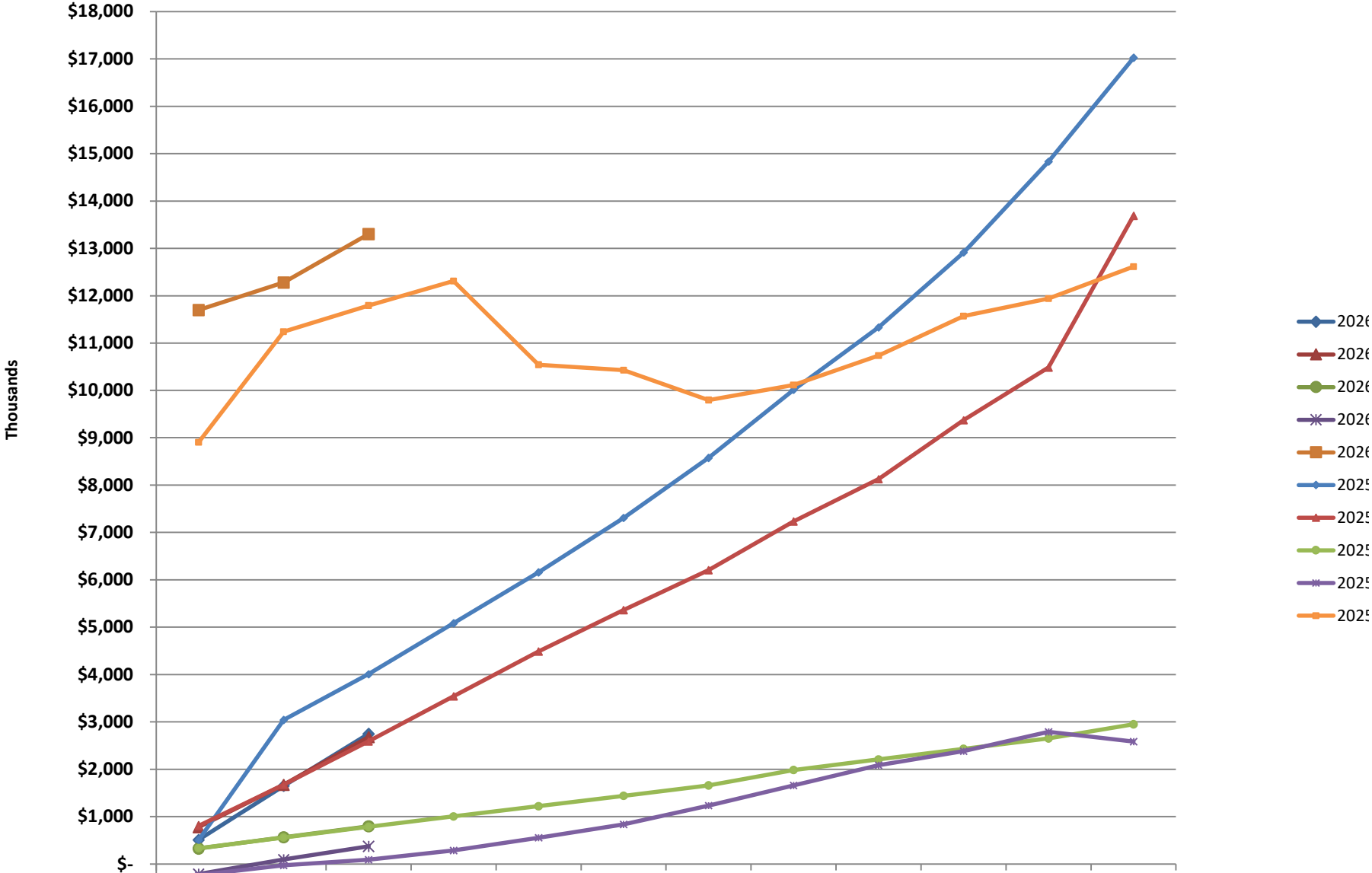
\_\_\_\_\_  
SECRETARY

\_\_\_\_\_  
MEMBER

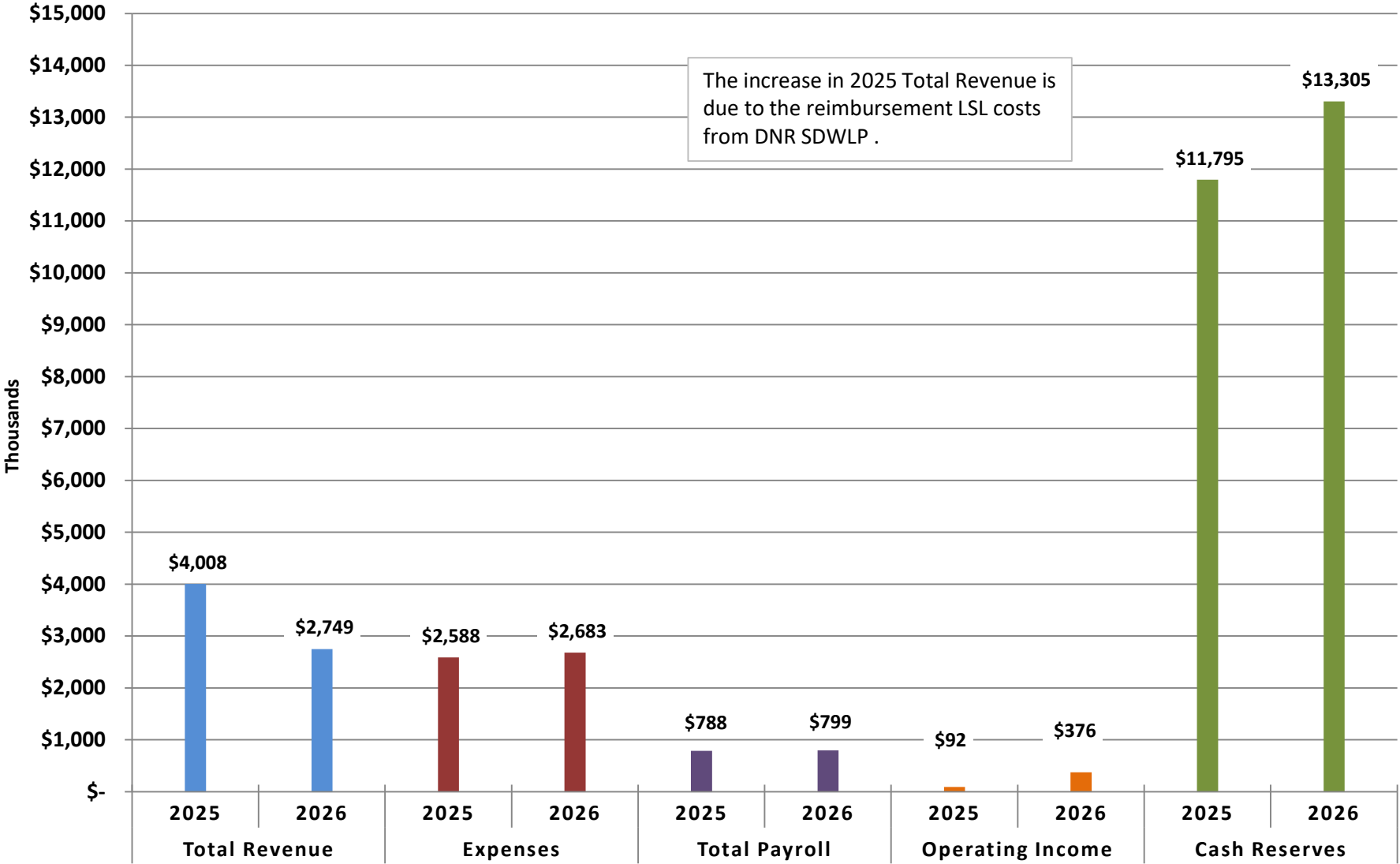
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SUPERINTENDENT

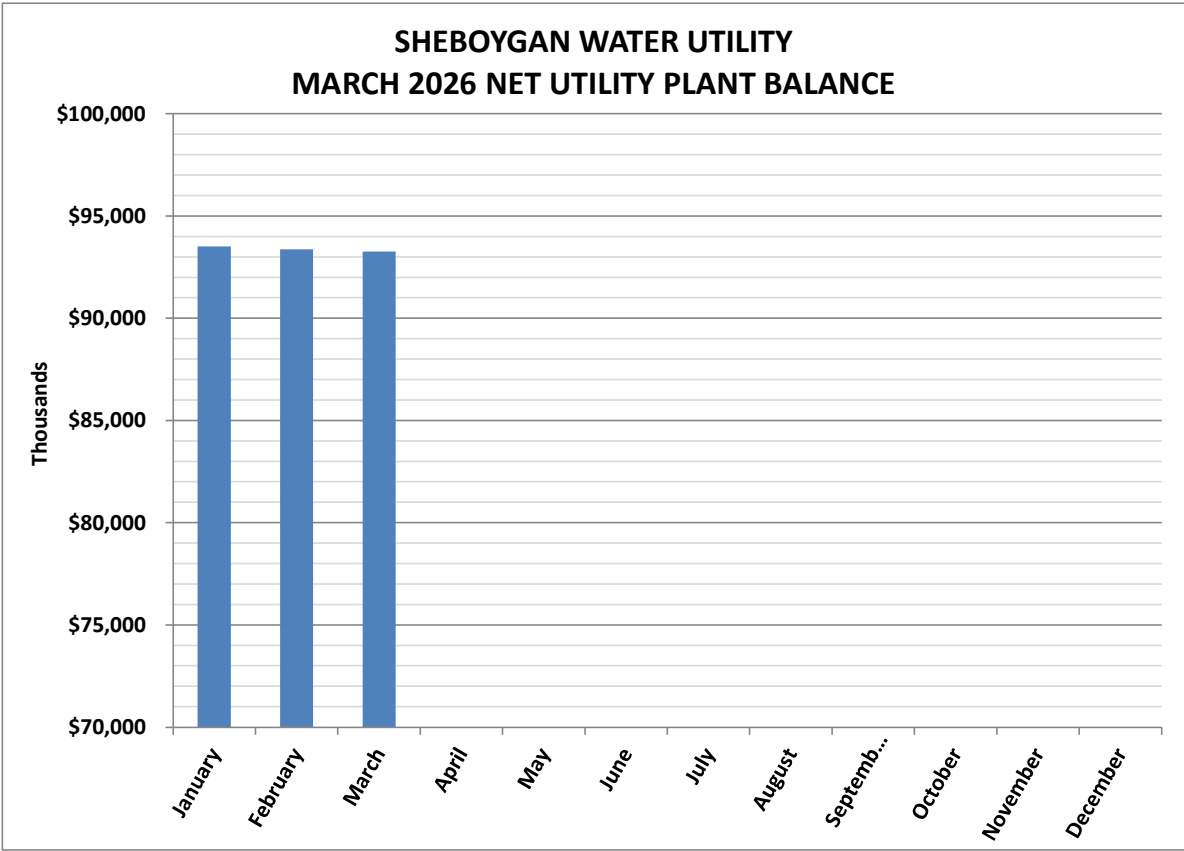
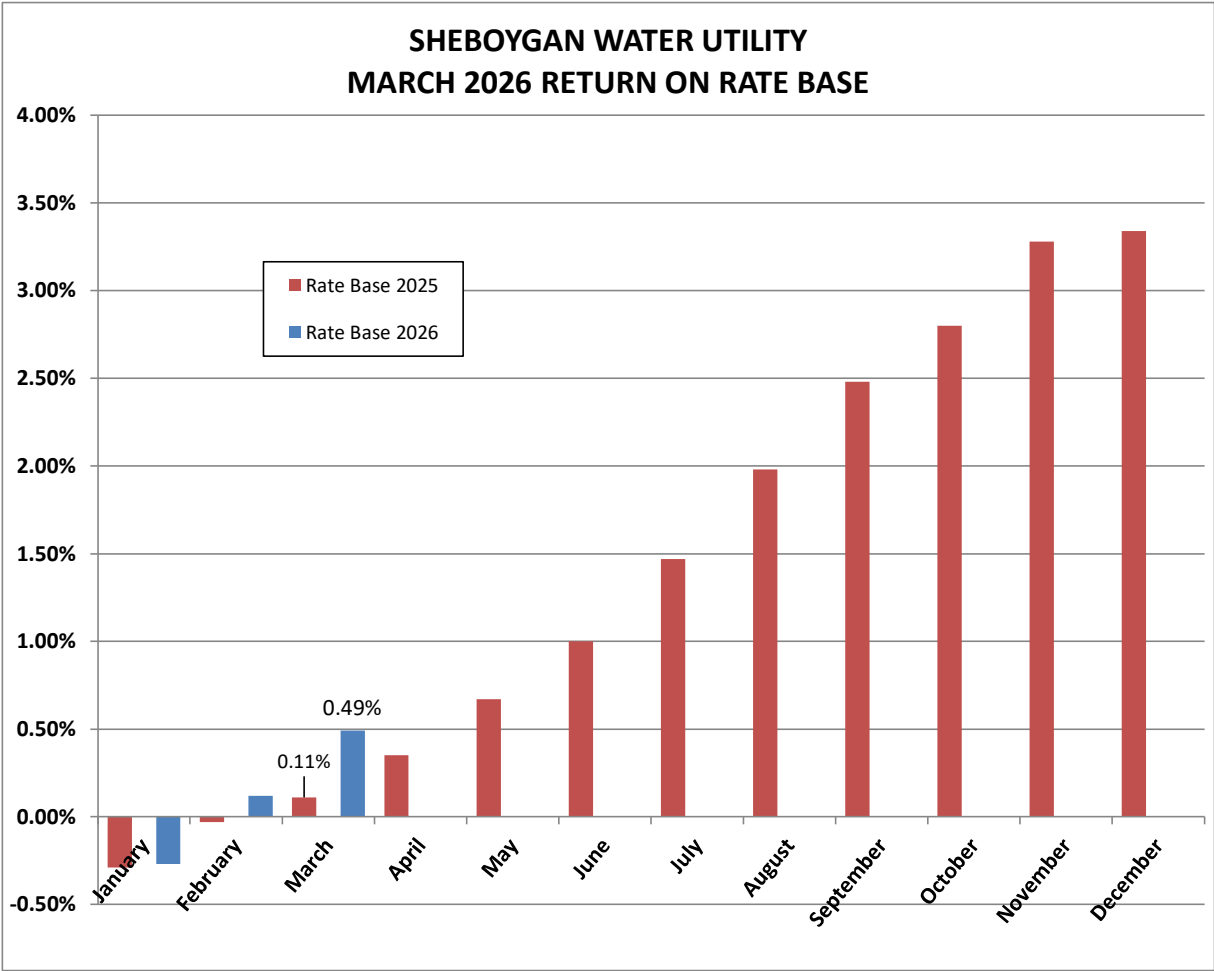


### SHEBOYGAN WATER UTILITY MARCH 2026 MONTHLY FINANCIAL TREND



### SHEBOYGAN WATER UTILITY MARCH 2026 YTD FINANCIAL POSITION





**LSL Summary 2026  
March 31, 2026**

DNR SDWLP LSL	2026						2026 - PENDING SDWLP CLOSE ***					
	4901-11		4901-13*		4901-14		4901-16		4901-17		4901-18	
	DCT 1, 5, 8		DCT Citywide		DCT 5, 8, 114		DCT 8, 114, 2.01		DCT Citywide		DCT 5	
Percent Funding	75%	25%	50%	50%	100%	0%	75%	25%	50%	50%	100%	0%
Funding Type	Grant	Loan	Grant	Loan	Grant	Loan	Grant	Loan	Grant	Loan	Grant	Loan
Beginning Balance	\$ 2,246,622	\$ 846,365	\$ 125,000	\$ 125,000	\$ 3,000,000	\$ -	\$ 2,679,600	\$ 893,200	\$ 247,500	\$ 247,500	\$ 827,200	\$ 11,000
Activity *	\$ (2,202,907)	\$ (846,365)	\$ (125,000)	\$ (125,000)	\$ (1,912,250)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Remaining Balance	\$ 43,715	\$ -	\$ -	\$ -	\$ 1,087,750	\$ -	\$ 2,679,600	\$ 893,200	\$ 247,500	\$ 247,500	\$ 827,200	\$ 11,000

\*This funding is closed.

Cumulative Community Grants for LSL Replacement: **	TOTAL	2025	2024	2023	2022	2021	2020	2019	2018	2017
	\$ 4,588,114	\$ 1,808,325	\$ 1,541,054	\$ 151,358	\$ 253,642	\$ 200,788	\$ 37,634	\$ 92,024	\$ 305,252	\$ 198,036

\* Current year activity includes both paid and committed funds.

\*\* Cumulative grants include both paid and receivable from the DNR.

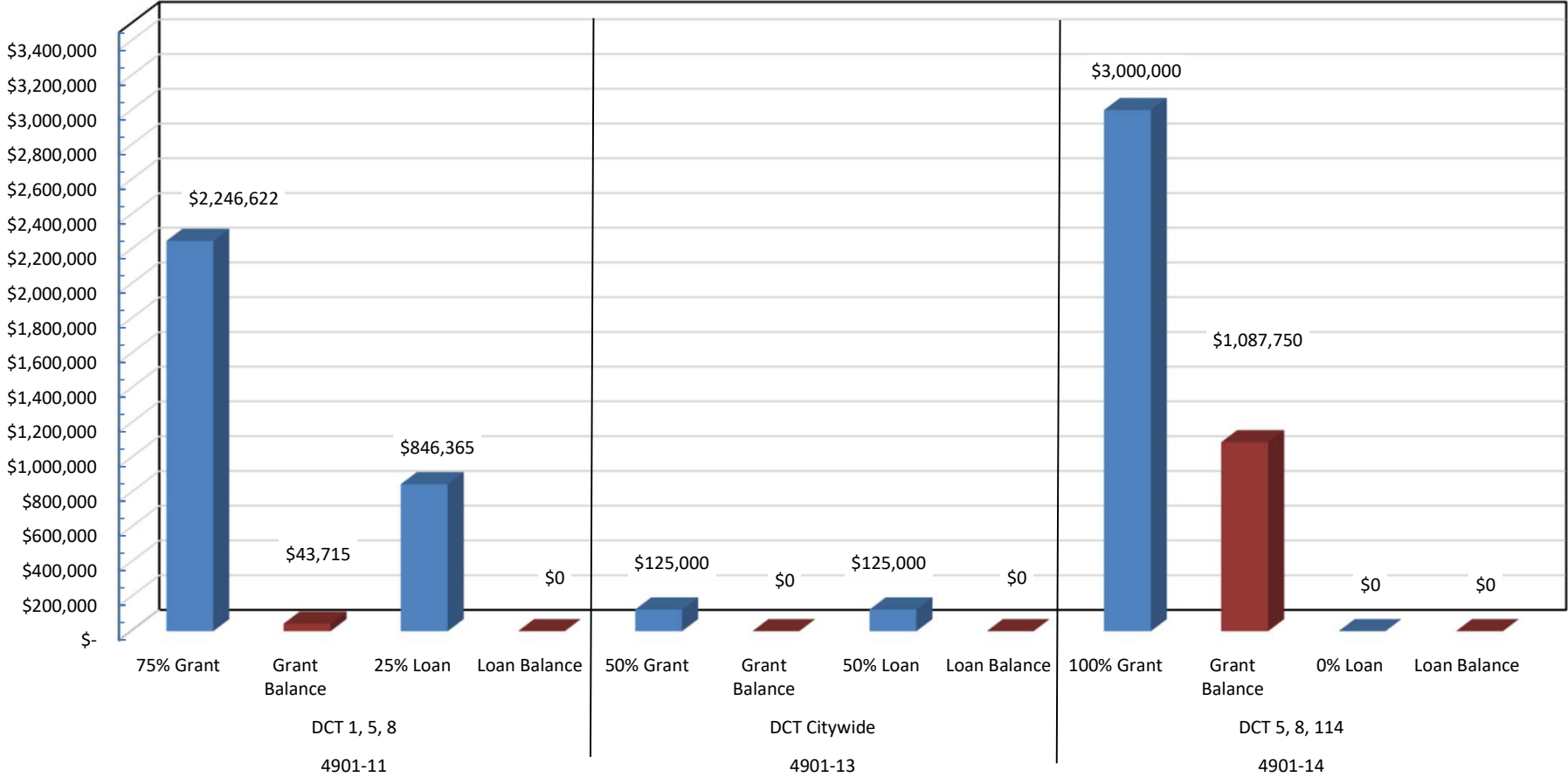
\*\*\* 2026 amounts are confirmed on the DNR SDWLP final funding list and must close no later than 09/30/2026.

Average cost of replacement on projects is about \$8,000 to \$9,000 per LSL.

Average cost of replacement on spot / emergencies is about \$10,000 - \$12,000 per LSL.

Each SDWLP funded project must be spent down within two years. All 2025 projects must be spent down by 12/31/26. All 2026 projects must be spent down by 12/31/2027.

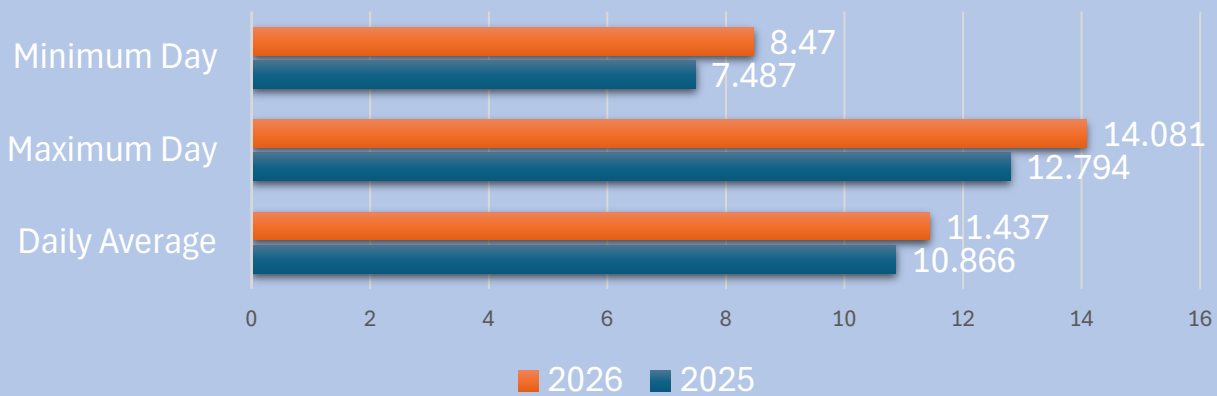
### MARCH 2026 LSL GRANT & LOAN BALANCES



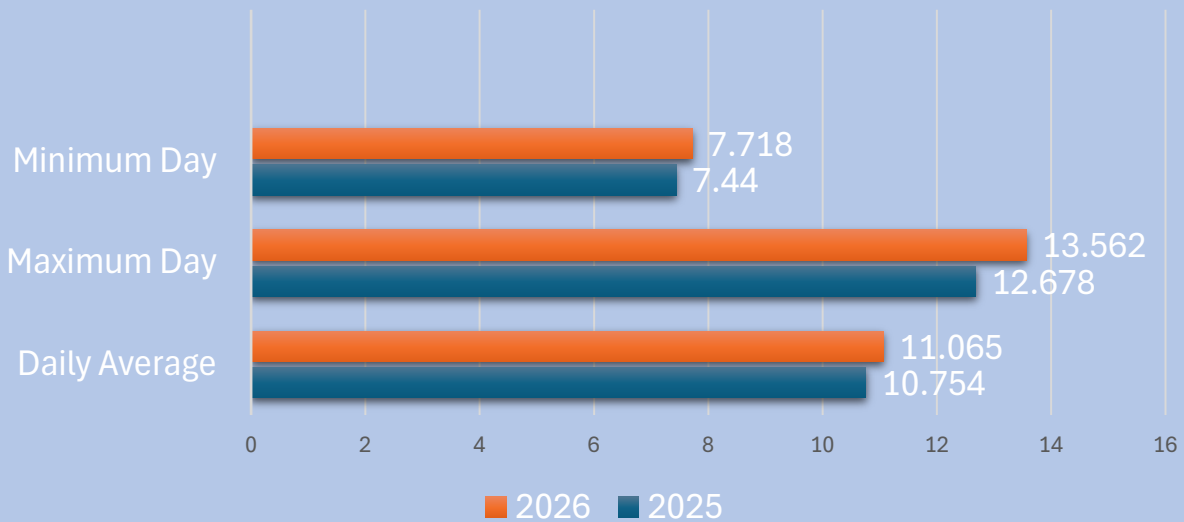
# OPERATIONS MONTHLY REPORT

## PUMPING

### Raw Water Pumpage (MGD)



### Finished Water Pumpage (MGD)



**970,072,000**  
Gallons Pumped YTD

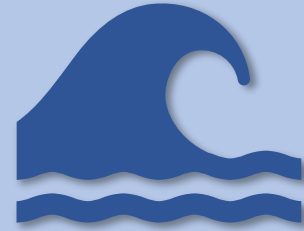
MARCH  
2026

# OPERATIONS MONTHLY REPORT

## WATER QUALITY

### Raw Water

	2025	2026
Turbidity	3.1	6.2
pH	8.31	8.22
Alkalinity	110.6	110.6
Temperature	37	37.5
Positive Bacteriological Testing	0.5	4.7



### Finished Water

	2025	2026
Turbidity	0.042	0.041
pH	7.77	7.65
Alkalinity	102.8	102.1
Temp.	38.3	37.4
Chlorine Residual	0.88	0.85
Fluoride Residual	0.64	0.63
Orthophosphate Residual	1.45	1.6
Bacteriological Testing	0	0

## ADDITIONAL ACTIVITIES

- ◆ Routine Plant Operations
- ◆ Routine Plant and Remote Site Maintenance
- ◆ Annual WDNR Lab Testing and Monitoring
- ◆ Winter Work
- ◆ Safety Equipment Checks
- ◆ Property grounds, cleaning, and building maintenance
- ◆ Safety program management and training
- ◆ Chemical Systems Maint
- ◆ Shift Coverage

MARCH  
2026

# DISTRIBUTION MONTHLY REPORT

## WATER MAIN

Water Main Installed

0'

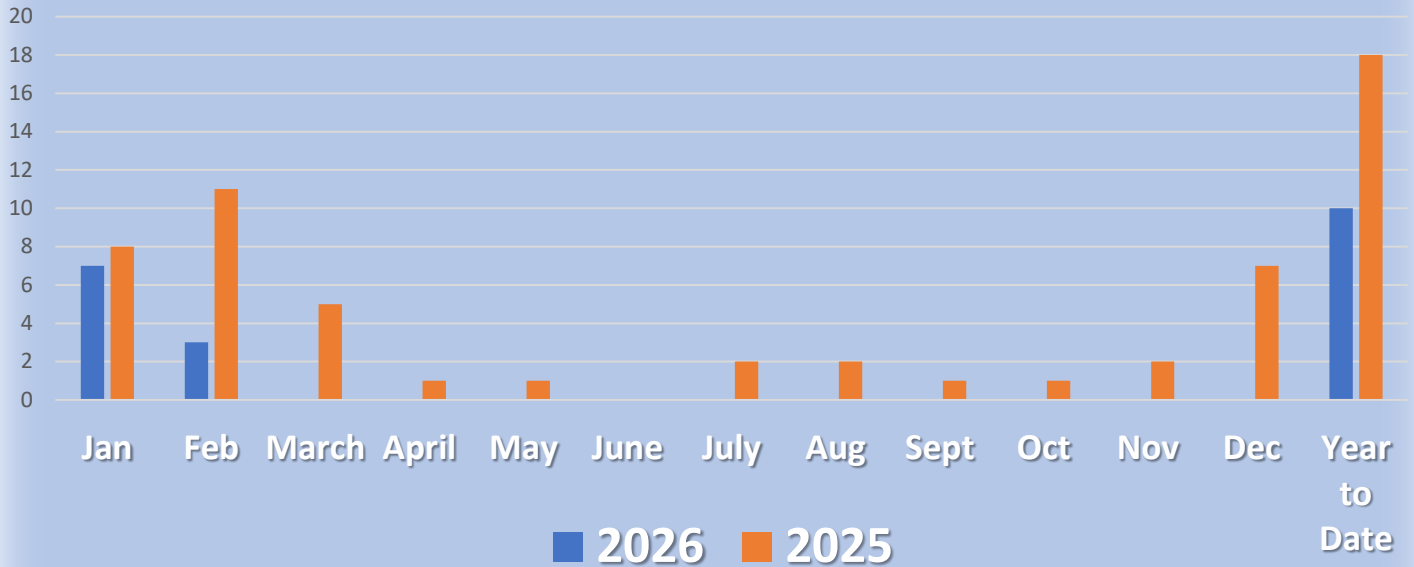
YTD

Street, Curb, and Sidewalk Restoration

2,350

Cu Ft  
YTD

### Water Main Breaks



### HYDRANTS YEAR TO DATE



Removed



Installed

### VALVES YEAR TO DATE



Exercised



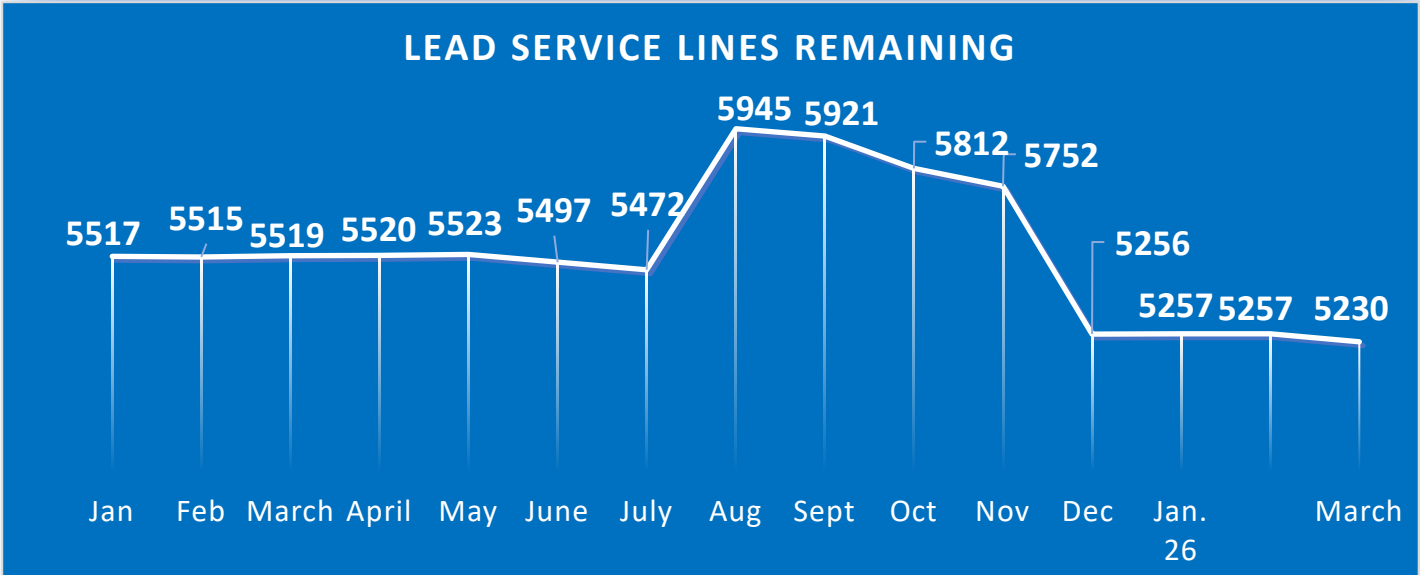
Installed

MARCH  
2026



# DISTRIBUTION MONTHLY REPORT

## LEAD SERVICE LINE INFORMATION



**300**

2026 Replacement Goal

**13%**

2025 Replacement Goal Completed

**41**

YTD WIDNR Lead Brochures Distributed

## ADDITIONAL ACTIVITIES

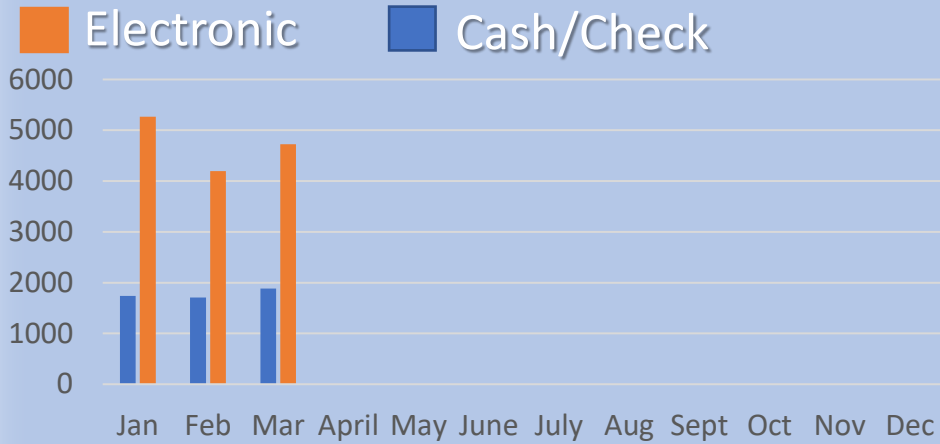
- ◆ Received WDNR approvals for both Clara Avenue and Julson Court watermain projects. Projects went out to bid.
- ◆ Volunteer LSL spot replacements began by the low quoted contractors.
- ◆ Watermain break service hole project went out to bid.
- ◆ C/M staff attended first aid and CPR training.



**MARCH  
2026**

# CUSTOMER RELATIONS & FISCAL SUMMARY

## PAYMENT TRANSACTIONS



## PAPERLESS ENROLLMENT

5,228

## CUSTOMER TRANSFERS

165

## COLLECTIONS

District 2

**\$1,276,609**

Total Billed

**\$369,283**

Outstanding After Due Date

**1151**

Past Due Letters Mailed

**431**

Owner/Landlord Letters Mailed

**\$145,210**

Outstanding At Month End

## METERS



**152**

Meters Installed/Replaced

**168**

Meters Tested

Installed/Replaced

## CROSS CONNECTION



**189** Inspections Completed

## WEBSITE VISITORS

**3,095**



MARCH 2026

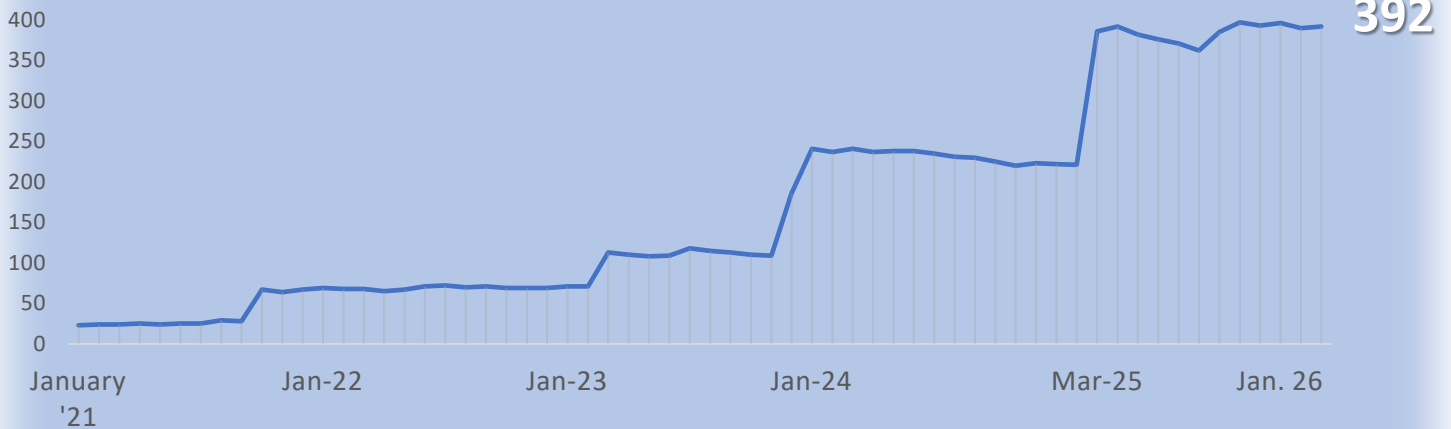
# CUSTOMER RELATIONS & FISCAL SUMMARY

## LEAK ALLOWANCES ISSUED

**9** Customer Requests **1887** CCF Allowed @ Reduced Rate



## LEAD SERVICE LINE REPLACEMENT LOANS



## ADDITIONAL CR/F ACTIVITIES

- ◆ Service Techs (STs) continue their work replacing meters due to age, and due to LSL replacements.
- ◆ Conducted small and large meter testing.
- ◆ Service Techs read meters for District 1 and Monthly.
- ◆ Malings regarding LSL Replacement Program.
- ◆ LST Attended UW Leadership Courses.
- ◆ ST's, CRF Supervisor, and USS attended First Aid/CPR Training.

MARCH  
2026

**CITY OF SHEBOYGAN  
REPORT 03-26-XX**

**BY SHEBOYGAN WATER UTILITY  
BOARD OF WATER COMMISSIONERS  
MARCH 31, 2026**

Report No. 03-31-26 on April 27, 2026.

We, hereby, submit the Board of Water Commissioners’ Report on the Water Utility for the first quarter of 2026.

The water pumpage decreased 0.53% from the same period in 2025. 970,072,000 gallons were pumped in the first quarter 2026, compared to 975,288,000 in 2025.

Year to date Operating Revenue at the end of the first quarter 2026 increased by \$279,188 compared to year to date 2025. The net income for the Utility, as of the end of March, 2026 is \$66,652. Details are shown on the attached Income Statement and Balance Sheet.

Construction-Maintenance:

Construction-maintenance work by the Water Utility during the first quarter of 2026:

Number of feet of 4 inch water main installed .....	0.0
Number of feet of 6 inch hydrant lead installed .....	0.0
Number of feet of 6 inch water main installed .....	0.0
Number of feet of 8 inch water main installed .....	0.0
Number of feet of 10 inch water main installed .....	0.0
Number of feet of 12 inch water main installed .....	0.0
Number of feet of 16 inch water main installed .....	0.0
Number of feet of 20 inch water main installed .....	0.0
Number of feet of 24 inch water main installed .....	0.0
Number of feet of water main abandoned or removed .....	0.0
Number of water main breaks repaired .....	10
Number of fire hydrants installed, replaced, relocated, removed, flushed, or major repairs made .....	0
Number of water main valves installed, repaired, removed, or replaced .....	114
Number of water service connections installed .....	3

Details are shown on the attached reports.

Other Utility Business:

The Water Utility received bids for the filter/roofing project in the treatment plant and accepted the low-cost bid of \$2,292,625. Construction is expected to begin early this summer.

WDNR Safe Drinking Water loan funding for the filter project is scheduled to close in May 2026.

The utility issued RFQs and secured contractors to carry out approximately \$2.5 million in lead service line (LSL) replacements during the 2026 construction season.

The 2025 year-end financial audit was completed by Baker Tilly. The audited financial statements will be published in early April 2026.

Attachments -        Distribution Quarterly Report  
                              Operations Quarterly Report  
                              YTD March 2026 Balance Sheet  
                              YTD March 2026 Income Statement



**Distribution System -- 1st Quarter - January, February, & March 2026**

**Street Valves and Hydrant Valves Installed** (including water main projects and others)

Location	Date Installed	Size ("), Jt	Installed By	Type
----------	----------------	--------------	--------------	------

Total Valves Installed = 0

**Street Valves and Hydrant Valves Removed**

Location	Installed	Abandoned	Type
----------	-----------	-----------	------

Total Valves Removed = 0

**Street Valves and Hydrant Valves Abandoned**

Location	Installed	Abandoned
----------	-----------	-----------

Total Valves Abandoned = 0

**Street Valves and Hydrant Valves Maintained**

Location	Maintained	Size	By
----------	------------	------	----

Total Valves Maintained = 0

**Hydrants Installed** (including water main projects and others)

Location	Installed	Tr Size	Valve
----------	-----------	---------	-------

Total Hydrants Installed = 0

**Hydrants Removed** (including water main projects and others)

Location	Installed	Removed	Hyd Valve?
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Total Hydrants Removed = 0

**Hydrants Abandoned** (including water main projects and others)

Location	Installed	Abandoned	Tr Size	Hyd Valve?
----------	-----------	-----------	---------	------------

Total Hydrants Abandoned = 0

**Hydrants Maintained/Moved** (including water main projects and others)

Location	Installed	Maintained
----------	-----------	------------

Total Hydrants Maintained/Moved = 0



**Water Main Breaks**

Location	Date	Size
1719 Saemann Ave	1/13/2026	6"
2425 S Business Dr	1/14/2026	8"
1217 Kentucky Ave	1/20/2026	12"
N 27th St & Pine Grove Ave	1/23/2026	6"
1518 Georgia Ave	1/25/2026	6"
2008 N 9th St	1/25/2026	6"
510 S 8th St	1/28/2026	8"
1808 S 24th St	2/17/2026	6"
1717 N 26th St	2/19/2026	6"
2905 S 15th St	2/27/2026	6"

Number of Water Main Breaks=10

**SUMMARY**

Number of feet of 4 inch water main installed	0.0	water main
Number of feet of 6 inch hydrant lead installed	0.0	
Number of feet of 6 inch water main installed	0.0	
Number of feet of 8 inch water main installed	0.0	
Number of feet of 12 inch water main installed	0.0	
Number of feet of 16 inch water main installed	0.0	
Number of feet of 20 inch water main installed	0.0	
Number of feet of 24 inch water main installed	0.0	
Number of feet of water main abandoned or removed	0.0	
Number of water main breaks repaired	10	
Number of hydrants installed	0	hydrants
Number of hydrants removed or abandoned	0	
Number of hydrants maintained or moved	0	
Number of street valves installed	0	valves
Number of hydrant valves installed	0	
Number of street valves removed or abandoned	0	
Number of hydrant valves removed or abandoned	0	
Number of valves maintained	114	
Number of water connections installed	3	

<b>HIGH LIFT DELIVERY QUARTERLY REPORT 2026</b>				
<b>I. FIRST QUARTER</b>		Jan - Feb - Mar		
		GALLONS	COST \$	\$/MG
	2025	975,288,000	\$258,915.95	\$265.48
	2026	970,072,000	\$279,433.86	\$288.05
	Percent Difference	-0.53%	7.92%	8.50%
<b>II. SECOND QUARTER</b>		Apr - May - Jun		
		GALLONS	COST \$	\$/MG
	2025	1,038,004,000	\$258,193.25	\$248.74
	2026	0	\$0.00	#DIV/0!
	Percent Difference	-100.00%	-100.00%	#DIV/0!
<b>III. THIRD QUARTER</b>		Jul - Aug - Sep		
		GALLONS	COST \$	\$/MG
	2025	1,141,529,000	\$300,209.29	\$262.99
	2026	0	\$0.00	#DIV/0!
	Percent Difference	-100.00%	-100.00%	#DIV/0!
<b>IV. FOURTH QUARTER</b>		Oct - Nov - Dec		
		GALLONS	COST \$	\$/MG
	2025	991,826,000	\$275,632.42	\$277.90
	2026	0	\$0.00	#DIV/0!
	Percent Difference	-100.00%	-100.00%	#DIV/0!
<b>YEAR TO DATE : 2026</b>				
		GALLONS	COST \$	\$/MG
<b>ELECTRICITY CHEMICALS NATURAL GAS</b>	2025	4,146,647,000	\$1,092,950.91	\$263.57
	2026	970,072,000	\$279,433.86	\$288.05
	Percent Difference	-76.61%	-74.43%	9.29%
<b>YEAR TO DATE : 2026</b>				
<b>SLUDGE DISPOSAL to WWTP</b>		GALLONS	COST \$	
	2025	3,331,920	\$20,462.43	
	2026	569,729	\$3,164.37	
	Percent Difference	-82.90%	-84.54%	
<b>STORM WATER CHARGES</b>	2026	NA	\$0.00	
<b>HIGH LIFT SYSTEM DELIVERY :</b>				
	Maximum Pumpage Day	13,562,000	March 17, 2026	
	Minimum Pumpage Day	6,954,000	January 1, 2026	

	MG	\$	\$/MG
2025	4,146,647,000	\$1,092,950.91	\$263.57
2026	970,072,000	\$279,433.86	\$288.05

**NOTE:** Monthly sludge disposal costs do not reflect the current actual monthly sludge discharge total to date. Filtrate discharges from Spring/Fall sludge disposal operations are included in 2024 treatment plant sludge disposal costs. Spring/Fall basin sludge/residual solids volumes and disposal costs are contract work. Sludge disposal costs are not included in \$/MG.





**Sheboygan Water Utility**  
**Quarterly Financial Statement - March 31, 2026**  
**Balance Sheet Including Net Income**

<u>Account #</u>	<u>Debit Balance</u>	<u>Credit Balance</u>
Utility Plant in Service	127,964,417	
107 Construction Work in Progress	577,200	
111 Accumulated Provision for Depreciation of Utility Plant		35,277,460
125 Bond Redemption Fund	534,909	
129 Appropriated Funds Invested for Plant Expansion & Payables		
130 Other Special Funds - Deferred Outflow Pension	1,796,291	
135 Working Funds	750	
136 Temporary Cash Investments	12,769,735	
142 Customer Accounts Receivable	1,667,927	
143 Grant Receivable & Other Accounts Receivable	686,239	
145 Receivables from Municipality	197,792	
154 Materials and Supplies	287,854	
165 Prepayments	40,146	
200 Capital Paid in by Municipality		1,640,701
216 Unappropriated Earned Surplus		65,042,423
221 Long Term Debt Bonds		40,529,965
223 Advances from Municipality		25,719
235 Customer Deposits		(573)
236 Taxes Accrued		902,313
237 Interest Payable on Bonds		364,437
242 Misc. Current & Accrued Liab		78,934
251 Bond Premium		71,087
252 Unearned Revenue		0
265 Accrued Employee Benefits		759,635
280 Net Pension Liability		661,355
285 Deferred Inflow - Pension		1,103,153
Utility Net Income		66,652
	<u>146,523,261</u>	<u>146,523,261</u>



**Sheboygan Water Utility**  
**Sheboygan, Wisconsin**  
**Income Statement - March 31, 2026**

<u>Account #</u>	<u>Utility Operating Income</u>	1-Jan-26 to 31-Mar-26	1-Jan-25 to 31-Mar-25	Increase or (Decrease)
400	Sales Revenue	2,699,942	2,422,016	277,925
474	Other Water Revenue	12,505	11,243	1,262
	<b>Total Operating Revenue</b>	<b>2,712,447</b>	<b>2,433,260</b>	<b>279,188</b>
401	Operating Expenses	1,072,358	1,066,260	6,097
402	Maintenance Expenses	280,119	300,792	(20,673)
403	Depreciation Expenses	698,619	702,514	(3,895)
402	Taxes	285,443	271,476	13,967
	<b>Total Operating Expenses</b>	<b>2,336,539</b>	<b>2,341,041</b>	<b>(4,503)</b>
	<b>Utility Operating Income</b>	<b>375,909</b>	<b>92,218</b>	<b>283,690</b>
	<u>Other Income &amp; Expense</u>			
415	Non-operating Grant Revenue	-	1,541,054	(1,541,054)
416	Non-operating Grant Expense	(134,737)	(10,026)	(124,711)
419	Interest Earned on Investments	36,925	33,330	3,595
421	Contributions	-	-	0
425	Misc Amortization	-	-	0
427	Bond Interest Expense	(216,354)	(245,139)	28,785
428	Other Expense	-	-	0
429	Bond Premium	4,910	8,218	(3,308)
	<b>Net Income</b>	<b>66,652</b>	<b>1,419,656</b>	<b>(1,353,004)</b>

April 15, 2026

Mr. Joe Trueblood  
Water Utility Superintendent  
72 Park Avenue  
Sheboygan, WI 53081

**Subject:       Second Bid Letting  
                  Sheboygan Water Utility  
                  Sheboygan River Watermain Crossing  
                  AECOM Project 60659975**

Dear Mr. Trueblood,

Pursuant to the Official Notice to Bidders, sealed bids for this project were receivable electronically from pre-qualified bidders through Quest CDN on April 3rd, 2026, until 10:00 a.m., local time. We have enclosed a copy of the Engineer's Estimate and Bid Tabulation showing no bids received.

We take this opportunity to submit to the Sheboygan Water Utility our written recommendations concerning this project.

Bidders Proof of Responsibility were received and accepted from three local contractors. These contractors were Vinton Construction Company, Advance Construction Inc. and Buteyn-Peterson Construction Co, Inc. A fourth Bidders Proof of Responsibility was received from De Groot Inc., however, it was rejected due to failing the requirement of attending the Pre-Bid Conference held March 11<sup>th</sup> at the Sheboygan Water Utility.

The Pre-Bid Conference was attended by the three above-mentioned contractors and several subcontractors. The project and project specific requirements were discussed and questions concerning the project were received. Answers to the questions raised at the Pre-Bid Conference were issued via addendum to the prospective bidders. Additionally, a 2<sup>nd</sup> & 3<sup>rd</sup> addendum were issued to extend the bid date while seeking regulatory feedback regarding a question from Gabe's Construction. This question pertained to a specification requirement that the Contractor be required to mobilize and clean up any inadvertent returns (IR) to the Sheboygan River at no additional cost to the project including permitting. While an IR and cleanup were not anticipated, the intent of this specification section was to limit Owner liability from cleanup costs in the event of an IR and that the contractor appropriately plan and manage the project to mitigate those risks.

While bidders remained engaged throughout the bidding process, ultimately no bids were received. AECOM requested feedback from the approved contractors for reasons why bids were not submitted. Buteyn-Peterson cited issues with timing of the project, risk, and inconsistency with boring quotes. Vinton Construction cited risk and difficulty in finding a boring subcontractor. Advance Construction was not keen on boring with ductile iron pipe. Gabe's Construction provided a quote for the boring work to Buteyn-Peterson and expressed that they had included the cost of providing labor and equipment in the event of an IR. Therefore, it is likely due to the risk of an IR within the footprint of a Superfund site, cost of a potential cleanup and difficulty in material requirements that bidders decided to forgo participation in the bid letting.

Regarding inadvertent returns and the associated cleanup of drilling fluids and potential contamination with PCB containing river bottom sediments, this situation will be encountered at all other proposed Sheboygan River crossings project locations. The Sheboygan River Superfund site extends from the mouth of the river fourteen miles upstream to former industrial sites in Sheboygan Falls. The Sheboygan Water Utility will need to consider how best to manage these risks and the associated cost implications.

Regarding the ductile iron material requirement mandated by WDNR, this will be a requirement for all buried pipe crossings within the Sheboygan River due to PCB contamination concern. There is the possibility that this requirement may be lifted if environmental sampling of the soils cores is conducted along the banks of the river as well as within the river where a crossing is planned to establish the presence of PCB contamination at the watermain depth. Further discussion with WDNR Water Supply and Public Engineering Section would be required to determine the suitability of this approach.

Furthermore, other locations may allow for more conventional boring alignments (no horizontal bend) and provide greater access for staging equipment and pipe assembly. These characteristics would reduce the costs of installation. Alternatively, the Sheboygan Water Utility may consider an above grade bridge crossing. While this approach has its own challenges (structural analysis, pipe supports, insulation, heat tracing, etc.), above grade bridge crossings may prove to be more economical given the environmental constraints.

Regardless of the decision, AECOM would be pleased to provide continuing engineering services on future watermain crossing projects as well as further bidding assistance and construction-related support if rebidding this project is desired. We respectfully present this letter for your review and consideration and will be pleased to answer any questions that you have concerning the recommendations and commentary set forth herein.

Kind regards,



Jesse Weber, PE  
AECOM

Phone: 920-406-3160

Email: [jesse.weber@aecom.com](mailto:jesse.weber@aecom.com)

Enclosure: Bid Tab

SHEBOYGAN RIVER WATERMAIN CROSSING  
WISCONSIN AVENUE TO NORTH COMMERCE STREET  
SHEBOYGAN WATER UTILITY  
AECOM ID 60659975  
FINAL COST ESTIMATE

**AECOM**

BID TABULATION 04/03/2026

ITEM	DESCRIPTION	UNITS	QTY	AECOM ESTIMATE		CONTRACTOR	
				UNIT PRICE	COST	UNIT PRICE	COST
1	Removing Concrete Pavement (204.0100)	SY	40	\$24.00	\$960.00	NO BIDS RECEIVED	NO BIDS RECEIVED
2	Removing Curb & Gutter (204.0150)	LF	40	\$21.00	\$840.00	-	-
3	Removing Asphaltic Surface (204.0110)	SY	420	\$9.00	\$3,780.00	-	-
4	Base Aggregate Dense 1 1/4-Inch (305.0120)	TON	290	\$24.00	\$6,960.00	-	-
5	Concrete Pavement 8-Inch (415.0080)	SY	230	\$103.00	\$23,690.00	-	-
6	Drilled Tie Bars (416.0610)	Each	62	\$15.00	\$930.00	-	-
7	Tack Coat (455.0605)	GAL	20	\$4.00	\$80.00	-	-
8	Asphaltic Surface (465.0105)	TON	50	\$288.00	\$14,400.00	-	-
9	Concrete Curb & Gutter 30-Inch Type A (601.0409)	LF	40	\$84.00	\$3,360.00	-	-
10	Concrete Driveway 6-inch (602.0810)	SY	40	\$110.00	\$4,400.00	-	-
11	Mobilization (619.1000)	Each	1	\$50,000.00	\$50,000.00	-	-
12	Salvaged Topsoil (625.0500)	SY	340	\$15.00	\$5,100.00	-	-
13	Silt Fence (628.1504)	LF	30	\$16.00	\$480.00	-	-
14	Silt Fence Maintenance (628.1520)	LF	30	\$2.00	\$60.00	-	-
15	Erosion Mat Urban Class I Type A (628.2006)	SY	340	\$7.00	\$2,380.00	-	-
16	Inlet Protection Type D (628.7020)	EACH	17	\$132.00	\$2,244.00	-	-
17	Fertilizer Type A (629.0205)	CWT	0.2	\$473.00	\$101.32	-	-
18	Seeding Mixture No. 40 (630.0140)	LB	6	\$50.00	\$306.00	-	-
19	Seed Water (630.0500)	MGAL	7.6	\$99.00	\$755.97	-	-
20	Traffic Control Drums	DAY	1,485	\$1.00	\$1,485.00	-	-
21	Traffic Control Barricades Type III (643.0420)	DAY	225	\$3.00	\$675.00	-	-
22	Traffic Control Warning Lights Type A (643.0705)	DAY	90	\$3.00	\$270.00	-	-
23	Traffic Control Signs (643.0900)	DAY	270	\$4.00	\$1,080.00	-	-
24	Traffic Control (643.5000)	EACH	1	\$40,500.00	\$40,500.00	-	-
25	Temporary Pedestrian Barricade (644.1810)	LF	600	\$4.00	\$2,400.00	-	-
26	Sawing Asphalt (690.0150)	LF	130	\$6.00	\$780.00	-	-
27	Sawing Concrete (690.0250)	LF	60	\$6.00	\$360.00	-	-
28	12-IN DR 18 C900 PVC Watermain (33 10 00)	LF	95	\$483.00	\$45,885.00	-	-
29	12-IN CL-52 Ductile Iron Watermain (33 05 23)	LF	90	\$590.00	\$53,100.00	-	-
30	30-IN Surface Casing Pipe (33 10 00)	LF	100	\$3,000.00	\$300,000.00	-	-
30	12-IN CL-54 Restrained Joint Ductile Iron HDD Watermain(33 05 23)	LF	580	\$1,700.00	\$986,000.00	-	-
31	12-IN Gate Valve (33 10 00)	EACH	1	\$7,250.00	\$7,250.00	-	-
32	Valve Manhole (33 10 00)	EACH	1	\$37,000.00	\$37,000.00	-	-

Construction Subtotal= \$1,596,652.29

10% Contingency= \$148,821.23

**CONSTRUCTION TOTAL = \$1,745,473.52**

SCHEDULE OF SUPPLEMENTAL UNIT PRICES

ITEM	DESCRIPTION	UNITS	QTY	UNIT PRICE	COST	UNIT PRICE	COST
	Granular Backfill (for extra) as ordered (in place), per cu. yd	CY		\$10.00	\$0.00	-	-
	Crushed Stone (for unstable trench bottom) as ordered (in place), per cu. yd	CY		\$15.00	\$0.00	-	-
	HDD Spoils Storage and Hauling, per ton	TON	500	\$100.00	\$50,000.00	-	-

SCHEDULE OF LANDFILL AND DISPOSAL FEES

ITEM NUMBER	DESCRIPTION	UNITS	QTY	UNIT PRICE	COST	UNIT PRICE	COST
	Disposal	TON	490	\$24.00	\$11,760.00	-	-
	WI Gen Tax (IF approved for Cat 33)	TON	490	\$0.15	\$73.50	-	-
	Energy Charge	TON	490	\$2.00	\$980.00	-	-
	WWW	TON	490	\$2.00	\$980.00	-	-
	Profile Fee	EACH	1	\$150.00	\$150.00	-	-

DISPOSAL TOTAL (EXCL. HAULING) = \$13,943.50

Baker Tilly Advisory Group, LP  
4807 Innovate Lane,  
PO Box 7398  
Madison, WI, 53707-7398  
United States of America

T: +1 (608) 249 6622  
F: +1 (608) 249 8532

[bakertilly.com](http://bakertilly.com)

April 27, 2026

Joe Treblood, P.E., Superintendent  
City of Sheboygan Water Utility  
72 Park Avenue  
Sheboygan, WI 53081

Dear Mr. Treblood:

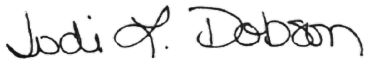
Thank you for inquiring and discussing potential professional services that Baker Tilly can provide to Sheboygan Water Utility.

Attached to this letter is an engagement agreement describing the scope of services and fees for these services. If you have any immediate questions, please don't hesitate to contact me at 608 240 2469 or [Jodi.Dobson@bakertilly.com](mailto:Jodi.Dobson@bakertilly.com).

Thank you for the opportunity to serve you.

Sincerely,

BAKER TILLY ADVISORY GROUP, LP



Jodi Dobson, CPA, Principal

Enclosures

**Sheboygan Water Utility**  
**Professional Services Agreement**

**Objective**

To provide Sheboygan Water Utility with professional services related to the water utility rate study.

**Proposed Services**

The detailed project tasks for these services are as follows:

Task #	Water Rate Study Task/Activities
1.	Obtain and analyze historical information, document significant assumptions regarding growth and costs, summarize and classify nonroutine plant additions and forecast sales for the 2027 test year.
2.	Populate the PSCW prescribed format for the 2027 test year to support the rate study, including supplemental information related to cash flows and debt coverage to support the requested rate of return.
3.	Provide draft application to management for their review. Incorporate management's comments.
4.	Meet with the governing body to review the study.
5.	Prepare the final rate application and submit the application to the PSCW.
6.	Review PSC information and proposed rates.
7.	Assist management with the rate hearing and implementation of new rates.

**Project Fees**

We estimate that our fees for these services will range from \$22,500 to \$25,000.

The fee estimate is based on anticipated cooperation from Sheboygan Water Utility personnel and the assumption that unexpected circumstances will not be encountered during the project. If significant additional time is necessary, we will discuss it with you and arrive at a new fee estimate before we incur the additional costs. In addition to professional fees, our invoices will include our standard technology charge, plus travel and subsistence and other out-of-pocket expenses related to the engagement.

**Nonattest Services**

Prior to or as part of our consulting engagement, it may be necessary for either Baker Tilly US, LLP or Baker Tilly Advisory Group, LP to perform certain nonattest services. Nonattest services that we will be providing are as follows:

Nonattest services that Baker Tilly Advisory Group, LP will be providing are as follows:

- Assembly of schedules and the application.
- Discussions or consultations related to industry trends, and key assumptions.

Baker Tilly US, LLP and Baker Tilly Advisory Group, LP will not perform any management functions or make management decisions on your behalf with respect to any nonattest services provided.

In connection with Baker Tilly US, LLP's or Baker Tilly Advisory Group, LP's performance of any nonattest services, you agree that you will:

- Continue to make all management decisions and perform all management functions.
- Designate a competent employee with suitable skill, knowledge and/or experience, preferably within senior management, to oversee the services performed.
- Evaluate the adequacy and results of the nonattest services performed.
- Accept responsibility for the results of the nonattest services.
- Establish and maintain internal controls, including monitoring ongoing activities related to the nonattest function.

### **Proposed Timeline**

Our project timeline is heavily dependent on the availability of Sheboygan Water Utility personnel as well as the completeness and timely receipt of any Sheboygan Water Utility records we may need. Based on discussions with Sheboygan Water Utility, we anticipate starting this project May 18, 2026 and submitting a final study by August 1, 2026.

### **Qualifications Commitment**

The Principal in charge of providing services to Sheboygan Water Utility is Jodi Dobson. She is responsible for your complete satisfaction with the completion and results of this project. The Project Manager for the project is Brian Dickow.

The project team will include other members of our staff as needed with the requisite experience to provide these services.

### **Standard Business Terms**

The services provided under this engagement are governed under the attached terms and conditions.

### **Agreement to Contract Term**

If the terms of this letter are in accordance with your understanding and agreement, please sign below and return a signed copy of this letter via mail or scanned email.

If you have any questions, don't hesitate to call Jodi Dobson at 608 240 2469 or email [Jodi.Dobson@bakertilly.com](mailto:Jodi.Dobson@bakertilly.com) or Brian Dickow at 512 982 3381 or [Brian.Dickow@bakertilly.com](mailto:Brian.Dickow@bakertilly.com). We appreciate the opportunity to propose these services and are excited to be working with you on this project.

Sincerely,

BAKER TILLY ADVISORY GROUP, LP

Jodi Dobson, CPA, Principal



The services and terms as set forth in this Engagement Letter are agreed to by: City of Sheboygan Water Utility.

\_\_\_\_\_  
Official's Name

\_\_\_\_\_  
Official's Signature

\_\_\_\_\_  
Title

\_\_\_\_\_  
Date

# Baker Tilly Advisory Group, LP

## Standard Business Terms

Item 11.

These Standard Business Terms ("Terms") govern the services provided by Baker Tilly Advisory Group, LP (Baker Tilly, we, us or our) set forth in the letter defining the scope of work (the "Letter") to which these Terms are attached (the "Services"). These Terms and any applicable online terms and conditions or terms of use ("Online Terms") related to online products or services made available to Company by Baker Tilly ("Online Offering"), together with the Letter to which they are attached, constitute the entire understanding and agreement between the client identified on such Letter (the "Client") and Baker Tilly with respect to the Services described in the Letter (collectively, the Letter and these Terms are referred to as the "Agreement") and supersede and incorporate all prior or contemporaneous representations, understandings or agreements, and may not be modified or amended except by an agreement in writing signed between the parties hereto. For clarity and avoidance of doubt, the terms of this Engagement Letter govern Baker Tilly's provision of the services described herein, and the Online Terms govern Company's use of the Online Offering. This Agreement's provisions shall not be deemed modified or amended by the conduct of the parties. If there is a conflict between these Terms and the terms of any Letter, these Terms shall govern.

### **Section 1. Confidentiality**

With respect to this Agreement and any information supplied in connection with this Agreement and designated by the disclosing party (the "Disclosing Party") as "Confidential Information" either by marking it as "confidential" prior to disclosure to the receiving party (the "Recipient") or, if such information is disclosed orally or by inspection, then by indicating to the Recipient that the information is confidential at the time of disclosure and confirming in writing to the Recipient, the confidential nature of the information within ten (10) business days of such disclosure, the Recipient agrees to: (i) protect the Confidential Information in the same manner in which it protects its confidential information of like importance, but in no case using less than reasonable care; (ii) use the Confidential Information only to perform its obligations under this Agreement; and (iii) reproduce Confidential Information only as required to perform its obligations under this Agreement. This section shall not apply to information which is (A) publicly known, (B) already known to the recipient, (C) disclosed by Recipient to a third party without restriction, (D) independently developed, or (E) disclosed pursuant to legal requirement or order, or as is required by regulations or professional standards governing the Services performed. Subject to the foregoing, Baker Tilly may disclose Client's Confidential Information to its subcontractors and subsidiaries.

### **Section 2. Deliverables**

(a) Notwithstanding the above and solely with respect to ownership of deliverables in this Section, unless specified otherwise on the applicable Letter, materials specifically prepared by Baker Tilly for Client as a deliverable under a Letter (each a "Deliverable") may, when fully paid for by Client, be used, copied, distributed internally, and modified by Client but solely for its internal business purposes. Client shall not, without Baker Tilly's prior written consent, disclose to a third party, publicly quote or make reference to the Deliverables. Baker Tilly shall retain all right, title and interest in and to: (i) the Deliverables, including but not limited to, all patent, copyright, trademark and other intellectual property rights therein; and (ii) all methodologies, processes, techniques, ideas, concepts, trade secrets and know-how embodied in the Deliverables or that Baker Tilly may develop or supply in connection with this Agreement (the "Baker Tilly Knowledge"). Subject to the confidentiality restrictions contained in Section 1, Baker Tilly may use the Deliverables and the Baker Tilly Knowledge for any purpose.

(b) The documentation for this engagement, including the workpapers, is not part of the Deliverables, is the property of Baker Tilly and constitutes confidential information. We may have a responsibility to retain the documentation for a period of time sufficient to satisfy any applicable legal or regulatory requirements for records retention. Baker Tilly does not retain any original client records and we will return such records to you at the completion of the Services rendered under this engagement. When such records are returned to you, it is the Company's responsibility to retain and protect its accounting and other business records for future use, including potential review by any government or other regulatory agencies. By your signature below, you acknowledge and agree that, upon the expiration of the documentation retention period, Baker Tilly shall be free to destroy our workpapers related to this engagement. If we are required by law, regulation or professional standards to make certain documentation available to Regulators, Client hereby authorizes us to do so.

### **Section 3. Acceptance**

Client shall accept Deliverables which (i) substantially conform to the specifications in the Letter or (ii) where applicable, successfully complete the mutually agreed to acceptance test plan described in the Letter. Client will promptly give Baker Tilly written notification of any nonconformance of the Deliverables with such requirements (Nonconformance) within thirty (30) days following delivery of such Deliverables, and Baker Tilly shall have a reasonable period of time,

based on the severity and complexity of the Nonconformance, to correct the Nonconformance so that the Deliverables substantially conform to the specifications. If Client uses the Deliverable before acceptance, fails to promptly notify Baker Tilly of any Nonconformance within such 30-day period, or delays the beginning of acceptance testing more than five (5) business days past the agreed upon date for the start of such acceptance testing as specified or otherwise determined under the Letter, then the Deliverable shall be deemed irrevocably accepted by the Client.

### **Section 4. Standards of Performance**

Baker Tilly shall perform its Services in conformity with the terms expressly set forth in this Agreement. Accordingly, our Services shall be evaluated on our substantial conformance with such terms and standards. Any claim of nonconformance (and applicability of such standards) must be clearly and convincingly shown. Client acknowledges that the Services will involve the participation and cooperation of management and others of Client. Unless required by professional standards or Client and Baker Tilly otherwise agree in writing, Baker Tilly shall have no responsibility to update any of its work after its completion.

### **Section 5. Warranty**

(a) Each party represents and warrants to the other that it has full power and authority to enter into and perform this Agreement and any Letter entered into pursuant hereto and the person signing this Agreement or such Letter on behalf of each party hereto has been properly authorized and empowered to enter into this Agreement.

(b) Client warrants that it has the legal right and authority, and will continue to have the legal right and authority during the term of this Agreement, to operate, configure, provide, place, install, upgrade, add, maintain and repair (and authorize Baker Tilly to do any of the foregoing to the extent the same are included in the Services) the hardware, software and data that comprises any of Client's information technology system upon which or related to which Baker Tilly provides Services under this Agreement.

(c) Baker Tilly warrants that any Services that it provides to Client under this Agreement and any Letter will be performed in accordance with generally accepted industry standards of care and competence. Client's sole and exclusive remedy for a breach of Baker Tilly's warranty will be for Baker Tilly, in its sole discretion, to either: (i) use its reasonable commercial efforts to re-perform or correct the Services, or (ii) refund the fee Client paid for the Services that are in breach of Baker Tilly's warranty. Client must make a claim for breach of warranty in writing within thirty (30) days of the date that the Services that do not comply with Baker Tilly's warranty are performed. This warranty is voided in the event that Client makes alterations to the Services provided by Baker Tilly or to the environment in which the Services are used (including the physical, network and systems environments) that are not authorized in writing by Baker Tilly. If Client does not notify Baker Tilly of a breach of Baker Tilly's warranty during that 30-day period, Client will be deemed to have irrevocably accepted the Services.

(d) Baker Tilly does not warrant any third-party product (each, a Product). All Products are provided to Client by Baker Tilly "AS IS." Baker Tilly will, to the extent it is allowed to by its vendors, pass through any warranties and indemnifications provided by the manufacturer of the Product. Client, recognizing that Baker Tilly is not the manufacturer of any Product, expressly waives any claim that Client may have against Baker Tilly based upon any product liability or infringement or alleged infringement of any patent, copyright, trade secret or other intellectual property right (each a Claim) with respect to any Product and also waives any right to indemnification from Baker Tilly against any such Claim made against Client by another. Client acknowledges that no employee of Baker Tilly or any other party is authorized to make any representation or warranty on behalf of Baker Tilly that is not in this Agreement.

(e) This section 5 is Baker Tilly's only warranty concerning the Services and any deliverable, and is made expressly in lieu of all other warranties and representations, express or implied, including any implied warranties of merchantability, ACCURACY, TITLE, noninfringement or fitness for a particular purpose, or otherwise.

**Section 6. Limitation on Damages and Indemnification**

(a) THE LIABILITY (INCLUDING ATTORNEY'S FEES AND ALL OTHER COSTS) OF BAKER TILLY AND ITS PRESENT OR FORMER PARTNERS, PRINCIPALS, AGENTS OR EMPLOYEES RELATED TO ANY CLAIM FOR DAMAGES RELATING TO THE SERVICES PERFORMED UNDER THIS AGREEMENT SHALL NOT EXCEED THE FEES PAID TO BAKER TILLY FOR THE PORTION OF THE WORK TO WHICH THE CLAIM RELATES, EXCEPT TO THE EXTENT FINALLY DETERMINED TO HAVE RESULTED FROM THE WILLFUL MISCONDUCT OR FRAUDULENT BEHAVIOR OF BAKER TILLY RELATING TO SUCH SERVICES. THIS LIMITATION OF LIABILITY IS INTENDED TO APPLY TO THE FULL EXTENT ALLOWED BY LAW, REGARDLESS OF THE GROUNDS OR NATURE OF ANY CLAIM ASSERTED, INCLUDING THE NEGLIGENCE OF EITHER PARTY. ADDITIONALLY, IN NO EVENT SHALL EITHER PARTY BE LIABLE FOR ANY LOST PROFITS, LOST BUSINESS OPPORTUNITY, LOST DATA, CONSEQUENTIAL, SPECIAL, INCIDENTAL, EXEMPLARY OR PUNITIVE DAMAGES, DELAYS, INTERRUPTIONS OR VIRUSES ARISING OUT OF OR RELATED TO THIS AGREEMENT EVEN IF THE OTHER PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

(b) As Baker Tilly is performing the Services solely for the benefit of Client, Client will indemnify Baker Tilly, its subsidiaries and their present or former partners, principals, employees, officers and agents against all costs, fees, expenses, damages and liabilities (including attorneys' fees and all defense costs) associated with any third-party claim, relating to or arising as a result of the Services, Client's use of the Deliverables, or this Agreement.

(c) In the event Baker Tilly is requested by the Client; or required by government regulation, subpoena or other legal process to produce our engagement working papers or its personnel as witnesses with respect to its Services rendered for the Client, so long as Baker Tilly is not a party to the proceeding in which the information is sought, Client will reimburse Baker Tilly for its professional time and expenses, as well as the fees and legal expenses, incurred in responding to such a request.

(d) Because of the importance of the information that Client provides to Baker Tilly with respect to Baker Tilly's ability to perform the Services, Client hereby releases Baker Tilly and its present and former partners, principals, agents and employees from any liability, damages, fees, expenses and costs, including attorney's fees, relating to the Services, that arise from or relate to any information, including representations by management, provided by Client, its personnel or agents, that is not complete, accurate or current, whether or not management knew or should have known that such information was not complete, accurate or current.

(e) Each party recognizes and agrees that the warranty disclaimers and liability and remedy limitations in this Agreement are material bargained for bases of this Agreement and that they have been taken into account and reflected in determining the consideration to be given by each party under this Agreement and in the decision by each party to enter into this Agreement.

(f) The terms of this Section 6 shall apply regardless of the nature of any claim asserted (including, but not limited to, contract, tort or any form of negligence, whether of Client, Baker Tilly or others), but these Terms shall not apply to the extent finally determined to be contrary to the applicable law or regulation. These Terms shall also continue to apply after any termination of this Agreement.

(g) Client accepts and acknowledges that any legal proceedings arising from or in conjunction with the Services provided under this Agreement must be commenced within twelve (12) months after the performance of the Services for which the action is brought, without consideration as to the time of discovery of any claim or any other statutes of limitations or repose.

**Section 7. Personnel**

During the term of this Agreement, and for a period of six (6) months following the expiration or termination thereof, neither party will actively solicit the employment of the personnel of the other party involved directly with providing Services hereunder. Both parties acknowledge that the fee for hiring personnel from the other party, during the project

term and within six months following completion, will be a fee equal to the hired person's annual salary at the time of the violation so as to reimburse the party for the costs of hiring and training a replacement.

**Section 8. Data Privacy and Security**

(a) To the extent the Services require Baker Tilly to receive personal data or personal information from Client, Baker Tilly may process, and engage subcontractors to assist with processing, any personal data or personal information, as those terms are defined in applicable privacy laws. Baker Tilly's processing shall be in accordance with the requirements of the applicable privacy laws relevant to the processing in providing Services hereunder, including Services performed to meet the business purposes of the Client, such as Baker Tilly's tax, advisory, and other consulting services. Applicable privacy laws may include any local, state, federal or international laws, standards, guidelines, policies or regulations governing the collection, use, disclosure, sharing or other processing of personal data or personal information with which Baker Tilly or its Clients must comply. Such privacy laws may include (i) the EU General Data Protection Regulation 2016/679 (GDPR); (ii) the California Consumer Privacy Act of 2018 (CCPA); and/or (iii) other laws regulating marketing communications, requiring security breach notification, imposing minimum security requirements, requiring the secure disposal of records, and other similar requirements applicable to the processing of personal data or personal information. Baker Tilly is acting as a Service Provider/Data Processor, as those terms are defined respectively under the CCPA/GDPR, in relation to Client personal data and personal information. As a Service Provider/Data Processor processing personal data or personal information on behalf of Client, Baker Tilly shall, unless otherwise permitted by applicable privacy law, (a) follow Client instructions; (b) not sell personal data or personal information collected from the Client or share the personal data or personal information for purposes of targeted advertising; (c) process personal data or personal information solely for purposes related to the Client's engagement and not for Baker Tilly's own commercial purposes; and (d) cooperate with and provide reasonable assistance to Client to ensure compliance with applicable privacy laws. Client is responsible for notifying Baker Tilly of any applicable privacy laws the personal data or personal information provided to Baker Tilly is subject to, and Client represents and warrants it has all necessary authority (including any legally required consent from individuals) to transfer such information and authorize Baker Tilly to process such information in connection with the Services described herein. Client further understands Baker Tilly US, LLP and Baker Tilly Advisory Group, LP may co-process Client data as necessary to perform the Services, pursuant to the alternative practice structure in place between the two entities. Baker Tilly is responsible for notifying Client if Baker Tilly becomes aware that it can no longer comply with any applicable privacy law and, upon such notice, shall permit Client to take reasonable and appropriate steps to remediate personal data or personal information processing. Client agrees that Baker Tilly has the right to utilize Client data to improve internal processes and procedures and to generate aggregated/de-identified data from the data provided by Client to be used for Baker Tilly business purposes and with the outputs owned by Baker Tilly. For clarity, Baker Tilly will only disclose aggregated/de-identified data in a form that does not identify Client, Client employees, or any other individual or business entity and that is stripped of all persistent identifiers. Client is not responsible for Baker Tilly's use of aggregated/de-identified data.

(b) Baker Tilly has established information security related operational requirements that support the achievement of our information security commitments, relevant information security related laws and regulations, and other information security related system requirements. Such requirements are communicated in Baker Tilly's policies and procedures, system design documentation, and contracts with customers. Information security policies have been implemented that define our approach to how systems and data are protected. Client is responsible for providing timely written notification to Baker Tilly of any additions, changes or removals of access for Client personnel to Baker Tilly provided systems or applications. If Client becomes aware of any known or suspected information security or privacy related incidents or breaches related to this Agreement, Client should timely notify Baker Tilly via email at [dataprotectionofficer@bakertilly.com](mailto:dataprotectionofficer@bakertilly.com).

**Section 9. Termination**

(a) This Agreement may be terminated at any time by either party upon written notice to the other. However, upon termination of this Agreement, this Agreement will continue to remain in effect with respect to any Letter(s) already issued at the time of such termination, until such Letters are themselves either terminated or the performance thereunder is completed.

(b) This Agreement and all Letters may be terminated by either party effective immediately and without notice, upon: (i) the dissolution, termination of existence, liquidation or insolvency of the other party, (ii) the appointment of a custodian or receiver for the other party, (iii) the institution by or against the other party of any proceeding under the United States Bankruptcy Code or any other foreign, federal or state bankruptcy, receivership, insolvency or other similar law affecting the rights of creditors generally, or (iv) the making by the other party of any assignment for the benefit of creditors.

(c) Client shall pay Baker Tilly for all Services rendered and expenses incurred as of the date of termination, and shall reimburse Baker Tilly for all reasonable costs associated with any termination. In the event that collection procedures are required, the Company agrees to be responsible for all expenses of collection including related attorneys' fees.

(d) Any rights and duties of the parties that by their nature extend beyond the expiration or termination of this Agreement, including but not limited to, limitation of liability, confidentiality, ownership of work product, and survival of obligations, any accrued rights to payment and remedies for breach of this Agreement shall survive the expiration or termination of this Agreement or any Letter.

**Section 10. Dispute Resolution**

(a) Except for disputes related to confidentiality or intellectual property rights, all disputes and controversies between the parties hereto of every kind and nature arising out of or in connection with this Agreement and/or the Services, or any services subsequently provided to Client by Baker Tilly, as to the existence, construction, validity, interpretation or meaning, performance, nonperformance, enforcement, operation, breach, continuation or termination of this Agreement and/or the Services (each a "Dispute") shall be resolved as set forth in this Section using the following procedure: In the unlikely event that a Dispute is not resolved by mutual agreement, the parties to the Dispute agree to attempt in good faith to settle the Dispute by engaging in mediation administered by the American Arbitration Association under its mediation rules for professional accounting and related services disputes before resorting to litigation or any other dispute-resolution procedure. Each party shall bear their own expenses from mediation and the fees and expenses of the mediator shall be shared equally by the parties. If the Dispute is not resolved by mediation, then the Dispute shall be settled by binding arbitration to be initiated by the party seeking damages or other permitted relief in any form (the "Claimant"). The arbitration proceeding shall take place in the city in which the Baker Tilly office providing the Services subject to the Dispute is located, unless the parties mutually agree to a different location. The proceeding shall be governed by the provisions of the Federal Arbitration Act (FAA) and will proceed in accordance with the Arbitration Rules for Professional Accounting and Related Disputes of the AAA (the "Rules") as amended and effective February 1, 2015, except that no prehearing discovery shall be permitted unless specifically authorized by the arbitrators. Any issue concerning the extent to which the Dispute is subject to arbitration, or concerning the applicability, interpretation or enforceability of any of these procedures, shall be governed by the FAA and resolved by the arbitrators. The arbitration will be conducted before a panel of three (3) arbitrators, with experience in accounting and auditing matters or resolving accounting and auditing matters. In the thirty (30) days after the arbitration is initiated, the parties shall attempt to mutually agree on the three (3) arbitrators, including one arbitrator who will serve as chair of the panel, and all of whom may be selected from AAA, JAMS, the Center for Public Resources, or any other internationally or nationally recognized organization mutually agreed upon by the parties. If the parties cannot agree on a panel of three (3) arbitrators within the thirty (30) day period, the three (3) arbitrators shall be selected according to Rule A-16(a) and (b) of the Rules, except that the AAA shall send an identical list of fifteen (15) names to the parties to the arbitration. The arbitrators shall have no authority to award nonmonetary or equitable relief and will not have the right to award punitive damages or statutory awards. Furthermore, in no event shall the arbitrators have power to make an award that would be

inconsistent with the Engagement Letter or any amount that could not be made or imposed by a court deciding the matter in the same jurisdiction. The award of the arbitration shall be in writing and shall be accompanied by a well reasoned opinion. The award issued by the arbitrators may be confirmed in a judgment by any federal or state court of competent jurisdiction. Discovery shall be permitted in arbitration only to the extent, if any, expressly authorized by the arbitrators upon a showing of substantial need. Each party shall be responsible for their own costs associated with the arbitration, except that the costs of the arbitrators shall be equally divided by the parties. Both parties agree and acknowledge that they are each giving up the right to have any Dispute heard in a court of law before a judge and a jury, as well as any appeal. The arbitration proceeding and all information disclosed during the arbitration shall be maintained as confidential, except as may be required for disclosure to professional or regulatory bodies or in a related confidential arbitration. The arbitrators shall apply the limitations period that would be applied by a court deciding the matter in the same jurisdiction, including the contractual limitations set forth in this Engagement Letter, and shall have no power to decide the Dispute in any manner not consistent with such limitations period. The arbitrators shall be empowered to interpret the applicable statutes of limitations subject to the choice of law provision set forth herein.

(b) Because a breach of any the provisions of this Agreement concerning confidentiality or intellectual property rights will irreparably harm the nonbreaching party, Client and Baker Tilly agree that if a party breaches any of its obligations thereunder, the nonbreaching party shall, without limiting its other rights or remedies, be entitled to seek equitable relief (including, but not limited to, injunctive relief) to enforce its rights thereunder, including without limitation protection of its proprietary rights. The parties agree that the parties need not invoke the mediation procedures set forth in this section in order to seek injunctive or declaratory relief.

**Section 11. Force Majeure**

In the event that either party is prevented from performing, or is unable to perform, any of its obligations under this Agreement due to any act of God, fire, casualty, flood, war, strike, lock out, failure of public utilities, injunction or any act, exercise, assertion or requirement of any governmental authority, epidemic, destruction of production facilities, insurrection, inability to obtain labor, materials, equipment, transportation or energy sufficient to meet needs, or any other cause beyond the reasonable control of the party invoking this provision (**Force Majeure Event**), and if such party shall have used reasonable efforts to avoid such occurrence and minimize its duration and has given prompt written notice to the other party, then the affected party's failure to perform shall be excused and the period of performance shall be deemed extended to reflect such delay as agreed upon by the parties.

**Section 12. Taxes**

Baker Tilly's fees are exclusive of any federal, national, regional, state, provincial or local taxes, including any VAT or other withholdings, imposed on this transaction, the fees, or on Client's use of the Services or possession of the Deliverable (individually or collectively, the Taxes). All applicable Taxes shall be paid by Client without deduction from any fees owed by Client to Baker Tilly. In the event Client fails to pay any Taxes when due, Client shall defend, indemnify, and hold harmless Baker Tilly, its officers, agents, employees and consultants from and against any and all fines, penalties, damages, costs (including, but not limited to, claims, liabilities or losses arising from or related to such failure by Client) and will pay any and all damages, as well as all costs, including, but not limited to, mediation and arbitration fees and expenses as well as attorneys' fees, associated with Client's breach of this Section 12.

**Section 13. Notices**

Any notice or communication required or permitted under this Agreement or any Letter shall be in writing and shall be deemed received (i) on the date personally delivered; or (ii) the date of confirmed receipt if sent by Federal Express, DHL, UPS or any other reputable carrier service, to applicable party (sending it to the attention of the title of the person signing this Agreement) at the address specified on the signature page of this Agreement or such other address as either party may from time to time designate to the other using this procedure.

**Section 14. Miscellaneous**

(a) This Agreement, any Letter(s) and any applicable Online Terms related to any "Online Offering" constitute the entire agreement between

Baker Tilly and Client with respect to the subject matter hereof and supersede all prior agreements, promises, understandings and negotiations, whether written or oral, regarding the subject matter hereof. For clarity and avoidance of doubt, these Terms govern Baker Tilly's provision of the Services described herein, and the Online Terms govern Company's use of the Online Offering. No terms in any Client purchase order that are different from, or additional to, the terms of this Agreement will be accorded any legal effect and are specifically hereby objected to by Baker Tilly. This Agreement and any Letter cannot be amended unless in writing and signed by duly authorized representatives of each party. Headings in this Agreement are included for convenience only and are not to be used to construe or interpret this Agreement.

(b) In the event that any provision of this Agreement or any Letter is held by a court of competent jurisdiction to be unenforceable because it is invalid or in conflict with any law of any relevant jurisdiction, the validity of the remaining provisions shall not be affected, and the rights and obligations of the parties shall be construed and enforced as if the Agreement or such Letter did not contain the particular provisions held to be unenforceable. The unenforceable provisions shall be replaced by mutually acceptable provisions which, being valid, legal and enforceable, come closest to the intention of the parties underlying the invalid or unenforceable provision. If the Services should become subject to the independence rules of the U.S. Securities and Exchange Commission with respect to Client, such that any provision of this Agreement would impair Baker Tilly's independence under its rules, such provision(s) shall be of no effect.

(c) Neither this Agreement, any Engagement Letter, any claims nor any rights or licenses granted hereunder may be assigned, delegated or subcontracted by Client without the written consent of Baker Tilly. Baker Tilly may assign and transfer this Agreement and any Letter to any successor that acquires all or substantially all of the business or assets of Baker Tilly by way of merger, consolidation, other business reorganization, or the sale of interests or assets.

(d) The validity, construction and enforcement of this Agreement shall be determined in accordance with the laws of the State of Illinois, without reference to its conflicts of laws principles, and any action (whether by arbitration or in court) arising under this Agreement shall be brought exclusively in the State of Illinois. Both parties consent to the personal jurisdiction of the state and federal courts located in Illinois.

(e) The parties hereto are independent contractors. Nothing herein shall be deemed to constitute either party as the representative, agent, partner or joint venture of the other. Baker Tilly shall have no authority to bind Client to any third-party agreement. Though the Services may

include Baker Tilly's advice and recommendations, all decisions regarding the implementation of such advice or recommendations shall be the responsibility of, and made by, Client.

(f) The failure of either party at any time to enforce any of the provisions of this Agreement or a Letter will in no way be construed as a waiver of such provisions and will not affect the right of party thereafter to enforce each and every provision thereof in accordance with its terms.

(g) Client acknowledges that: (i) Baker Tilly and Client may correspond or convey documentation via Internet e-mail unless Client expressly requests otherwise, (ii) neither party has control over the performance, reliability, availability or security of Internet e-mail, and (iii) Baker Tilly shall not be liable for any loss, damage, expense, harm or inconvenience resulting from the loss, delay, interception, corruption or alteration of any Internet e-mail.

(h) Except to the extent expressly provided to the contrary, no third-party beneficiaries are intended under this Agreement.

(i) The Services performed under this Agreement do not include the provision of legal advice and Baker Tilly makes no representations regarding questions of legal interpretation. Client should consult with its attorneys with respect to any legal matters or items that require legal interpretation under federal, state or other type of law or regulation.

(j) Baker Tilly US, LLP and Baker Tilly Advisory Group, LP and its subsidiary entities provide professional services through an alternative practice structure in accordance with the AICPA Code of Professional Conduct and applicable laws, regulations and professional standards. Baker Tilly US, LLP is a licensed independent CPA firm that provides attest services to clients. Baker Tilly Advisory Group, LP and its subsidiary entities provide tax and business advisory services to their clients. Baker Tilly Advisory Group, LP and its subsidiary entities are not licensed CPA firms. Baker Tilly Advisory Group, LP and its subsidiaries and Baker Tilly US, LLP are independent members of Baker Tilly International. Baker Tilly International Limited is an English company. Baker Tilly International provides no professional services to clients. Each member firm is a separate and independent legal entity and each describes itself as such. Baker Tilly Advisory Group, LP and Baker Tilly US, LLP are not Baker Tilly International's agents and do not have the authority to bind Baker Tilly International or act on Baker Tilly International's behalf. None of Baker Tilly International, Baker Tilly Advisory Group, LP, Baker Tilly US, LLP, nor any of the other member firms of Baker Tilly International has any liability for each other's acts or omissions. The name Baker Tilly and its associated logo is used under license from Baker Tilly International Limited.

*Acknowledgement:*

The Business Terms above correctly sets forth the understanding of the Client.

*Accepted by:*

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

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

Date: \_\_\_\_\_

# Baker Tilly Advisory Group, LP

## Standard Business Terms

Item 11.

These Standard Business Terms ("Terms") govern the services provided by Baker Tilly Advisory Group, LP (Baker Tilly, we, us or our) set forth in the letter defining the scope of work (the "Letter") to which these Terms are attached (the "Services"). These Terms and any applicable online terms and conditions or terms of use ("Online Terms") related to online products or services made available to Company by Baker Tilly ("Online Offering"), together with the Letter to which they are attached, constitute the entire understanding and agreement between the client identified on such Letter (the "Client") and Baker Tilly with respect to the Services described in the Letter (collectively, the Letter and these Terms are referred to as the "Agreement") and supersede and incorporate all prior or contemporaneous representations, understandings or agreements, and may not be modified or amended except by an agreement in writing signed between the parties hereto. For clarity and avoidance of doubt, the terms of this Engagement Letter govern Baker Tilly's provision of the services described herein, and the Online Terms govern Company's use of the Online Offering. This Agreement's provisions shall not be deemed modified or amended by the conduct of the parties. If there is a conflict between these Terms and the terms of any Letter, these Terms shall govern.

### **Section 1. Confidentiality**

With respect to this Agreement and any information supplied in connection with this Agreement and designated by the disclosing party (the "Disclosing Party") as "Confidential Information" either by marking it as "confidential" prior to disclosure to the receiving party (the "Recipient") or, if such information is disclosed orally or by inspection, then by indicating to the Recipient that the information is confidential at the time of disclosure and confirming in writing to the Recipient, the confidential nature of the information within ten (10) business days of such disclosure, the Recipient agrees to: (i) protect the Confidential Information in the same manner in which it protects its confidential information of like importance, but in no case using less than reasonable care; (ii) use the Confidential Information only to perform its obligations under this Agreement; and (iii) reproduce Confidential Information only as required to perform its obligations under this Agreement. This section shall not apply to information which is (A) publicly known, (B) already known to the recipient, (C) disclosed by Recipient to a third party without restriction, (D) independently developed, or (E) disclosed pursuant to legal requirement or order, or as is required by regulations or professional standards governing the Services performed. Subject to the foregoing, Baker Tilly may disclose Client's Confidential Information to its subcontractors and subsidiaries.

### **Section 2. Deliverables**

(a) Notwithstanding the above and solely with respect to ownership of deliverables in this Section, unless specified otherwise on the applicable Letter, materials specifically prepared by Baker Tilly for Client as a deliverable under a Letter (each a "Deliverable") may, when fully paid for by Client, be used, copied, distributed internally, and modified by Client but solely for its internal business purposes. Client shall not, without Baker Tilly's prior written consent, disclose to a third party, publicly quote or make reference to the Deliverables. Baker Tilly shall retain all right, title and interest in and to: (i) the Deliverables, including but not limited to, all patent, copyright, trademark and other intellectual property rights therein; and (ii) all methodologies, processes, techniques, ideas, concepts, trade secrets and know-how embodied in the Deliverables or that Baker Tilly may develop or supply in connection with this Agreement (the "Baker Tilly Knowledge"). Subject to the confidentiality restrictions contained in Section 1, Baker Tilly may use the Deliverables and the Baker Tilly Knowledge for any purpose.

(b) The documentation for this engagement, including the workpapers, is not part of the Deliverables, is the property of Baker Tilly and constitutes confidential information. We may have a responsibility to retain the documentation for a period of time sufficient to satisfy any applicable legal or regulatory requirements for records retention. Baker Tilly does not retain any original client records and we will return such records to you at the completion of the Services rendered under this engagement. When such records are returned to you, it is the Company's responsibility to retain and protect its accounting and other business records for future use, including potential review by any government or other regulatory agencies. By your signature below, you acknowledge and agree that, upon the expiration of the documentation retention period, Baker Tilly shall be free to destroy our workpapers related to this engagement. If we are required by law, regulation or professional standards to make certain documentation available to Regulators, Client hereby authorizes us to do so.

### **Section 3. Acceptance**

Client shall accept Deliverables which (i) substantially conform to the specifications in the Letter or (ii) where applicable, successfully complete the mutually agreed to acceptance test plan described in the Letter. Client will promptly give Baker Tilly written notification of any nonconformance of the Deliverables with such requirements (Nonconformance) within thirty (30) days following delivery of such Deliverables, and Baker Tilly shall have a reasonable period of time,

based on the severity and complexity of the Nonconformance, to correct the Nonconformance so that the Deliverables substantially conform to the specifications. If Client uses the Deliverable before acceptance, fails to promptly notify Baker Tilly of any Nonconformance within such 30-day period, or delays the beginning of acceptance testing more than five (5) business days past the agreed upon date for the start of such acceptance testing as specified or otherwise determined under the Letter, then the Deliverable shall be deemed irrevocably accepted by the Client.

### **Section 4. Standards of Performance**

Baker Tilly shall perform its Services in conformity with the terms expressly set forth in this Agreement. Accordingly, our Services shall be evaluated on our substantial conformance with such terms and standards. Any claim of nonconformance (and applicability of such standards) must be clearly and convincingly shown. Client acknowledges that the Services will involve the participation and cooperation of management and others of Client. Unless required by professional standards or Client and Baker Tilly otherwise agree in writing, Baker Tilly shall have no responsibility to update any of its work after its completion.

### **Section 5. Warranty**

(a) Each party represents and warrants to the other that it has full power and authority to enter into and perform this Agreement and any Letter entered into pursuant hereto and the person signing this Agreement or such Letter on behalf of each party hereto has been properly authorized and empowered to enter into this Agreement.

(b) Client warrants that it has the legal right and authority, and will continue to have the legal right and authority during the term of this Agreement, to operate, configure, provide, place, install, upgrade, add, maintain and repair (and authorize Baker Tilly to do any of the foregoing to the extent the same are included in the Services) the hardware, software and data that comprises any of Client's information technology system upon which or related to which Baker Tilly provides Services under this Agreement.

(c) Baker Tilly warrants that any Services that it provides to Client under this Agreement and any Letter will be performed in accordance with generally accepted industry standards of care and competence. Client's sole and exclusive remedy for a breach of Baker Tilly's warranty will be for Baker Tilly, in its sole discretion, to either: (i) use its reasonable commercial efforts to re-perform or correct the Services, or (ii) refund the fee Client paid for the Services that are in breach of Baker Tilly's warranty. Client must make a claim for breach of warranty in writing within thirty (30) days of the date that the Services that do not comply with Baker Tilly's warranty are performed. This warranty is voided in the event that Client makes alterations to the Services provided by Baker Tilly or to the environment in which the Services are used (including the physical, network and systems environments) that are not authorized in writing by Baker Tilly. If Client does not notify Baker Tilly of a breach of Baker Tilly's warranty during that 30-day period, Client will be deemed to have irrevocably accepted the Services.

(d) Baker Tilly does not warrant any third-party product (each, a Product). All Products are provided to Client by Baker Tilly "AS IS." Baker Tilly will, to the extent it is allowed to by its vendors, pass through any warranties and indemnifications provided by the manufacturer of the Product. Client, recognizing that Baker Tilly is not the manufacturer of any Product, expressly waives any claim that Client may have against Baker Tilly based upon any product liability or infringement or alleged infringement of any patent, copyright, trade secret or other intellectual property right (each a Claim) with respect to any Product and also waives any right to indemnification from Baker Tilly against any such Claim made against Client by another. Client acknowledges that no employee of Baker Tilly or any other party is authorized to make any representation or warranty on behalf of Baker Tilly that is not in this Agreement.

(e) This section 5 is Baker Tilly's only warranty concerning the Services and any deliverable, and is made expressly in lieu of all other warranties and representations, express or implied, including any implied warranties of merchantability, ACCURACY, TITLE, noninfringement or fitness for a particular purpose, or otherwise.

**Section 6. Limitation on Damages and Indemnification**

(a) THE LIABILITY (INCLUDING ATTORNEY'S FEES AND ALL OTHER COSTS) OF BAKER TILLY AND ITS PRESENT OR FORMER PARTNERS, PRINCIPALS, AGENTS OR EMPLOYEES RELATED TO ANY CLAIM FOR DAMAGES RELATING TO THE SERVICES PERFORMED UNDER THIS AGREEMENT SHALL NOT EXCEED THE FEES PAID TO BAKER TILLY FOR THE PORTION OF THE WORK TO WHICH THE CLAIM RELATES, EXCEPT TO THE EXTENT FINALLY DETERMINED TO HAVE RESULTED FROM THE WILLFUL MISCONDUCT OR FRAUDULENT BEHAVIOR OF BAKER TILLY RELATING TO SUCH SERVICES. THIS LIMITATION OF LIABILITY IS INTENDED TO APPLY TO THE FULL EXTENT ALLOWED BY LAW, REGARDLESS OF THE GROUNDS OR NATURE OF ANY CLAIM ASSERTED, INCLUDING THE NEGLIGENCE OF EITHER PARTY. ADDITIONALLY, IN NO EVENT SHALL EITHER PARTY BE LIABLE FOR ANY LOST PROFITS, LOST BUSINESS OPPORTUNITY, LOST DATA, CONSEQUENTIAL, SPECIAL, INCIDENTAL, EXEMPLARY OR PUNITIVE DAMAGES, DELAYS, INTERRUPTIONS OR VIRUSES ARISING OUT OF OR RELATED TO THIS AGREEMENT EVEN IF THE OTHER PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

(b) As Baker Tilly is performing the Services solely for the benefit of Client, Client will indemnify Baker Tilly, its subsidiaries and their present or former partners, principals, employees, officers and agents against all costs, fees, expenses, damages and liabilities (including attorneys' fees and all defense costs) associated with any third-party claim, relating to or arising as a result of the Services, Client's use of the Deliverables, or this Agreement.

(c) In the event Baker Tilly is requested by the Client; or required by government regulation, subpoena or other legal process to produce our engagement working papers or its personnel as witnesses with respect to its Services rendered for the Client, so long as Baker Tilly is not a party to the proceeding in which the information is sought, Client will reimburse Baker Tilly for its professional time and expenses, as well as the fees and legal expenses, incurred in responding to such a request.

(d) Because of the importance of the information that Client provides to Baker Tilly with respect to Baker Tilly's ability to perform the Services, Client hereby releases Baker Tilly and its present and former partners, principals, agents and employees from any liability, damages, fees, expenses and costs, including attorney's fees, relating to the Services, that arise from or relate to any information, including representations by management, provided by Client, its personnel or agents, that is not complete, accurate or current, whether or not management knew or should have known that such information was not complete, accurate or current.

(e) Each party recognizes and agrees that the warranty disclaimers and liability and remedy limitations in this Agreement are material bargained for bases of this Agreement and that they have been taken into account and reflected in determining the consideration to be given by each party under this Agreement and in the decision by each party to enter into this Agreement.

(f) The terms of this Section 6 shall apply regardless of the nature of any claim asserted (including, but not limited to, contract, tort or any form of negligence, whether of Client, Baker Tilly or others), but these Terms shall not apply to the extent finally determined to be contrary to the applicable law or regulation. These Terms shall also continue to apply after any termination of this Agreement.

(g) Client accepts and acknowledges that any legal proceedings arising from or in conjunction with the Services provided under this Agreement must be commenced within twelve (12) months after the performance of the Services for which the action is brought, without consideration as to the time of discovery of any claim or any other statutes of limitations or repose.

**Section 7. Personnel**

During the term of this Agreement, and for a period of six (6) months following the expiration or termination thereof, neither party will actively solicit the employment of the personnel of the other party involved directly with providing Services hereunder. Both parties acknowledge that the fee for hiring personnel from the other party, during the project

term and within six months following completion, will be a fee equal to the hired person's annual salary at the time of the violation so as to reimburse the party for the costs of hiring and training a replacement.

**Section 8. Data Privacy and Security**

(a) To the extent the Services require Baker Tilly to receive personal data or personal information from Client, Baker Tilly may process, and engage subcontractors to assist with processing, any personal data or personal information, as those terms are defined in applicable privacy laws. Baker Tilly's processing shall be in accordance with the requirements of the applicable privacy laws relevant to the processing in providing Services hereunder, including Services performed to meet the business purposes of the Client, such as Baker Tilly's tax, advisory, and other consulting services. Applicable privacy laws may include any local, state, federal or international laws, standards, guidelines, policies or regulations governing the collection, use, disclosure, sharing or other processing of personal data or personal information with which Baker Tilly or its Clients must comply. Such privacy laws may include (i) the EU General Data Protection Regulation 2016/679 (GDPR); (ii) the California Consumer Privacy Act of 2018 (CCPA); and/or (iii) other laws regulating marketing communications, requiring security breach notification, imposing minimum security requirements, requiring the secure disposal of records, and other similar requirements applicable to the processing of personal data or personal information. Baker Tilly is acting as a Service Provider/Data Processor, as those terms are defined respectively under the CCPA/GDPR, in relation to Client personal data and personal information. As a Service Provider/Data Processor processing personal data or personal information on behalf of Client, Baker Tilly shall, unless otherwise permitted by applicable privacy law, (a) follow Client instructions; (b) not sell personal data or personal information collected from the Client or share the personal data or personal information for purposes of targeted advertising; (c) process personal data or personal information solely for purposes related to the Client's engagement and not for Baker Tilly's own commercial purposes; and (d) cooperate with and provide reasonable assistance to Client to ensure compliance with applicable privacy laws. Client is responsible for notifying Baker Tilly of any applicable privacy laws the personal data or personal information provided to Baker Tilly is subject to, and Client represents and warrants it has all necessary authority (including any legally required consent from individuals) to transfer such information and authorize Baker Tilly to process such information in connection with the Services described herein. Client further understands Baker Tilly US, LLP and Baker Tilly Advisory Group, LP may co-process Client data as necessary to perform the Services, pursuant to the alternative practice structure in place between the two entities. Baker Tilly is responsible for notifying Client if Baker Tilly becomes aware that it can no longer comply with any applicable privacy law and, upon such notice, shall permit Client to take reasonable and appropriate steps to remediate personal data or personal information processing. Client agrees that Baker Tilly has the right to utilize Client data to improve internal processes and procedures and to generate aggregated/de-identified data from the data provided by Client to be used for Baker Tilly business purposes and with the outputs owned by Baker Tilly. For clarity, Baker Tilly will only disclose aggregated/de-identified data in a form that does not identify Client, Client employees, or any other individual or business entity and that is stripped of all persistent identifiers. Client is not responsible for Baker Tilly's use of aggregated/de-identified data.

(b) Baker Tilly has established information security related operational requirements that support the achievement of our information security commitments, relevant information security related laws and regulations, and other information security related system requirements. Such requirements are communicated in Baker Tilly's policies and procedures, system design documentation, and contracts with customers. Information security policies have been implemented that define our approach to how systems and data are protected. Client is responsible for providing timely written notification to Baker Tilly of any additions, changes or removals of access for Client personnel to Baker Tilly provided systems or applications. If Client becomes aware of any known or suspected information security or privacy related incidents or breaches related to this Agreement, Client should timely notify Baker Tilly via email at [dataprotectionofficer@bakertilly.com](mailto:dataprotectionofficer@bakertilly.com).

**Section 9. Termination**

(a) This Agreement may be terminated at any time by either party upon written notice to the other. However, upon termination of this Agreement, this Agreement will continue to remain in effect with respect to any Letter(s) already issued at the time of such termination, until such Letters are themselves either terminated or the performance thereunder is completed.

(b) This Agreement and all Letters may be terminated by either party effective immediately and without notice, upon: (i) the dissolution, termination of existence, liquidation or insolvency of the other party, (ii) the appointment of a custodian or receiver for the other party, (iii) the institution by or against the other party of any proceeding under the United States Bankruptcy Code or any other foreign, federal or state bankruptcy, receivership, insolvency or other similar law affecting the rights of creditors generally, or (iv) the making by the other party of any assignment for the benefit of creditors.

(c) Client shall pay Baker Tilly for all Services rendered and expenses incurred as of the date of termination, and shall reimburse Baker Tilly for all reasonable costs associated with any termination. In the event that collection procedures are required, the Company agrees to be responsible for all expenses of collection including related attorneys' fees.

(d) Any rights and duties of the parties that by their nature extend beyond the expiration or termination of this Agreement, including but not limited to, limitation of liability, confidentiality, ownership of work product, and survival of obligations, any accrued rights to payment and remedies for breach of this Agreement shall survive the expiration or termination of this Agreement or any Letter.

**Section 10. Dispute Resolution**

(a) Except for disputes related to confidentiality or intellectual property rights, all disputes and controversies between the parties hereto of every kind and nature arising out of or in connection with this Agreement and/or the Services, or any services subsequently provided to Client by Baker Tilly, as to the existence, construction, validity, interpretation or meaning, performance, nonperformance, enforcement, operation, breach, continuation or termination of this Agreement and/or the Services (each a "Dispute") shall be resolved as set forth in this Section using the following procedure: In the unlikely event that a Dispute is not resolved by mutual agreement, the parties to the Dispute agree to attempt in good faith to settle the Dispute by engaging in mediation administered by the American Arbitration Association under its mediation rules for professional accounting and related services disputes before resorting to litigation or any other dispute-resolution procedure. Each party shall bear their own expenses from mediation and the fees and expenses of the mediator shall be shared equally by the parties. If the Dispute is not resolved by mediation, then the Dispute shall be settled by binding arbitration to be initiated by the party seeking damages or other permitted relief in any form (the "Claimant"). The arbitration proceeding shall take place in the city in which the Baker Tilly office providing the Services subject to the Dispute is located, unless the parties mutually agree to a different location. The proceeding shall be governed by the provisions of the Federal Arbitration Act (FAA) and will proceed in accordance with the Arbitration Rules for Professional Accounting and Related Disputes of the AAA (the "Rules") as amended and effective February 1, 2015, except that no prehearing discovery shall be permitted unless specifically authorized by the arbitrators. Any issue concerning the extent to which the Dispute is subject to arbitration, or concerning the applicability, interpretation or enforceability of any of these procedures, shall be governed by the FAA and resolved by the arbitrators. The arbitration will be conducted before a panel of three (3) arbitrators, with experience in accounting and auditing matters or resolving accounting and auditing matters. In the thirty (30) days after the arbitration is initiated, the parties shall attempt to mutually agree on the three (3) arbitrators, including one arbitrator who will serve as chair of the panel, and all of whom may be selected from AAA, JAMS, the Center for Public Resources, or any other internationally or nationally recognized organization mutually agreed upon by the parties. If the parties cannot agree on a panel of three (3) arbitrators within the thirty (30) day period, the three (3) arbitrators shall be selected according to Rule A-16(a) and (b) of the Rules, except that the AAA shall send an identical list of fifteen (15) names to the parties to the arbitration. The arbitrators shall have no authority to award nonmonetary or equitable relief and will not have the right to award punitive damages or statutory awards. Furthermore, in no event shall the arbitrators have power to make an award that would be

inconsistent with the Engagement Letter or any amount that could not be made or imposed by a court deciding the matter in the same jurisdiction. The award of the arbitration shall be in writing and shall be accompanied by a well reasoned opinion. The award issued by the arbitrators may be confirmed in a judgment by any federal or state court of competent jurisdiction. Discovery shall be permitted in arbitration only to the extent, if any, expressly authorized by the arbitrators upon a showing of substantial need. Each party shall be responsible for their own costs associated with the arbitration, except that the costs of the arbitrators shall be equally divided by the parties. Both parties agree and acknowledge that they are each giving up the right to have any Dispute heard in a court of law before a judge and a jury, as well as any appeal. The arbitration proceeding and all information disclosed during the arbitration shall be maintained as confidential, except as may be required for disclosure to professional or regulatory bodies or in a related confidential arbitration. The arbitrators shall apply the limitations period that would be applied by a court deciding the matter in the same jurisdiction, including the contractual limitations set forth in this Engagement Letter, and shall have no power to decide the Dispute in any manner not consistent with such limitations period. The arbitrators shall be empowered to interpret the applicable statutes of limitations subject to the choice of law provision set forth herein.

(b) Because a breach of any the provisions of this Agreement concerning confidentiality or intellectual property rights will irreparably harm the nonbreaching party, Client and Baker Tilly agree that if a party breaches any of its obligations thereunder, the nonbreaching party shall, without limiting its other rights or remedies, be entitled to seek equitable relief (including, but not limited to, injunctive relief) to enforce its rights thereunder, including without limitation protection of its proprietary rights. The parties agree that the parties need not invoke the mediation procedures set forth in this section in order to seek injunctive or declaratory relief.

**Section 11. Force Majeure**

In the event that either party is prevented from performing, or is unable to perform, any of its obligations under this Agreement due to any act of God, fire, casualty, flood, war, strike, lock out, failure of public utilities, injunction or any act, exercise, assertion or requirement of any governmental authority, epidemic, destruction of production facilities, insurrection, inability to obtain labor, materials, equipment, transportation or energy sufficient to meet needs, or any other cause beyond the reasonable control of the party invoking this provision (**Force Majeure Event**), and if such party shall have used reasonable efforts to avoid such occurrence and minimize its duration and has given prompt written notice to the other party, then the affected party's failure to perform shall be excused and the period of performance shall be deemed extended to reflect such delay as agreed upon by the parties.

**Section 12. Taxes**

Baker Tilly's fees are exclusive of any federal, national, regional, state, provincial or local taxes, including any VAT or other withholdings, imposed on this transaction, the fees, or on Client's use of the Services or possession of the Deliverable (individually or collectively, the Taxes). All applicable Taxes shall be paid by Client without deduction from any fees owed by Client to Baker Tilly. In the event Client fails to pay any Taxes when due, Client shall defend, indemnify, and hold harmless Baker Tilly, its officers, agents, employees and consultants from and against any and all fines, penalties, damages, costs (including, but not limited to, claims, liabilities or losses arising from or related to such failure by Client) and will pay any and all damages, as well as all costs, including, but not limited to, mediation and arbitration fees and expenses as well as attorneys' fees, associated with Client's breach of this Section 12.

**Section 13. Notices**

Any notice or communication required or permitted under this Agreement or any Letter shall be in writing and shall be deemed received (i) on the date personally delivered; or (ii) the date of confirmed receipt if sent by Federal Express, DHL, UPS or any other reputable carrier service, to applicable party (sending it to the attention of the title of the person signing this Agreement) at the address specified on the signature page of this Agreement or such other address as either party may from time to time designate to the other using this procedure.

**Section 14. Miscellaneous**

(a) This Agreement, any Letter(s) and any applicable Online Terms related to any "Online Offering" constitute the entire agreement between



Baker Tilly and Client with respect to the subject matter hereof and supersede all prior agreements, promises, understandings and negotiations, whether written or oral, regarding the subject matter hereof. For clarity and avoidance of doubt, these Terms govern Baker Tilly's provision of the Services described herein, and the Online Terms govern Company's use of the Online Offering. No terms in any Client purchase order that are different from, or additional to, the terms of this Agreement will be accorded any legal effect and are specifically hereby objected to by Baker Tilly. This Agreement and any Letter cannot be amended unless in writing and signed by duly authorized representatives of each party. Headings in this Agreement are included for convenience only and are not to be used to construe or interpret this Agreement.

(b) In the event that any provision of this Agreement or any Letter is held by a court of competent jurisdiction to be unenforceable because it is invalid or in conflict with any law of any relevant jurisdiction, the validity of the remaining provisions shall not be affected, and the rights and obligations of the parties shall be construed and enforced as if the Agreement or such Letter did not contain the particular provisions held to be unenforceable. The unenforceable provisions shall be replaced by mutually acceptable provisions which, being valid, legal and enforceable, come closest to the intention of the parties underlying the invalid or unenforceable provision. If the Services should become subject to the independence rules of the U.S. Securities and Exchange Commission with respect to Client, such that any provision of this Agreement would impair Baker Tilly's independence under its rules, such provision(s) shall be of no effect.

(c) Neither this Agreement, any Engagement Letter, any claims nor any rights or licenses granted hereunder may be assigned, delegated or subcontracted by Client without the written consent of Baker Tilly. Baker Tilly may assign and transfer this Agreement and any Letter to any successor that acquires all or substantially all of the business or assets of Baker Tilly by way of merger, consolidation, other business reorganization, or the sale of interests or assets.

(d) The validity, construction and enforcement of this Agreement shall be determined in accordance with the laws of the State of Illinois, without reference to its conflicts of laws principles, and any action (whether by arbitration or in court) arising under this Agreement shall be brought exclusively in the State of Illinois. Both parties consent to the personal jurisdiction of the state and federal courts located in Illinois.

(e) The parties hereto are independent contractors. Nothing herein shall be deemed to constitute either party as the representative, agent, partner or joint venture of the other. Baker Tilly shall have no authority to bind Client to any third-party agreement. Though the Services may

include Baker Tilly's advice and recommendations, all decisions regarding the implementation of such advice or recommendations shall be the responsibility of, and made by, Client.

(f) The failure of either party at any time to enforce any of the provisions of this Agreement or a Letter will in no way be construed as a waiver of such provisions and will not affect the right of party thereafter to enforce each and every provision thereof in accordance with its terms.

(g) Client acknowledges that: (i) Baker Tilly and Client may correspond or convey documentation via Internet e-mail unless Client expressly requests otherwise, (ii) neither party has control over the performance, reliability, availability or security of Internet e-mail, and (iii) Baker Tilly shall not be liable for any loss, damage, expense, harm or inconvenience resulting from the loss, delay, interception, corruption or alteration of any Internet e-mail.

(h) Except to the extent expressly provided to the contrary, no third-party beneficiaries are intended under this Agreement.

(i) The Services performed under this Agreement do not include the provision of legal advice and Baker Tilly makes no representations regarding questions of legal interpretation. Client should consult with its attorneys with respect to any legal matters or items that require legal interpretation under federal, state or other type of law or regulation.

(j) Baker Tilly US, LLP and Baker Tilly Advisory Group, LP and its subsidiary entities provide professional services through an alternative practice structure in accordance with the AICPA Code of Professional Conduct and applicable laws, regulations and professional standards. Baker Tilly US, LLP is a licensed independent CPA firm that provides attest services to clients. Baker Tilly Advisory Group, LP and its subsidiary entities provide tax and business advisory services to their clients. Baker Tilly Advisory Group, LP and its subsidiary entities are not licensed CPA firms. Baker Tilly Advisory Group, LP and its subsidiaries and Baker Tilly US, LLP are independent members of Baker Tilly International. Baker Tilly International Limited is an English company. Baker Tilly International provides no professional services to clients. Each member firm is a separate and independent legal entity and each describes itself as such. Baker Tilly Advisory Group, LP and Baker Tilly US, LLP are not Baker Tilly International's agents and do not have the authority to bind Baker Tilly International or act on Baker Tilly International's behalf. None of Baker Tilly International, Baker Tilly Advisory Group, LP, Baker Tilly US, LLP, nor any of the other member firms of Baker Tilly International has any liability for each other's acts or omissions. The name Baker Tilly and its associated logo is used under license from Baker Tilly International Limited.

*Acknowledgement:*

The Business Terms above correctly sets forth the understanding of the Client.

*Accepted by:*

Signature: \_\_\_\_\_

Name: \_\_\_\_\_

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

Date: \_\_\_\_\_



BOARD OF WATER COMMISSIONERS

**BID TABULATIONS-**  
**Concrete Service Hole Restoration**  
**2026 Concrete Service Hole Restoration**  
**SHEBOYGAN WATER UTILITY PROJECT #26012-1**

Item	Bid Item Description	Qty.	Beardsley Concrete		Cornerstone Pavers, LLC		LaLonde Contractors, Inc.		Highway Landscapers, Inc.	
			Unit Price	Amount	Unit Price	Amount	Unit Price	Amount	Unit Price	Amount
<b>Clara Ave Water Main Relay</b>										
1	Mobilization, per LS	1	\$ 1,887.00	\$ 1,887.00	\$ 5,000.00	\$ 5,000.00	\$ 12,260.30	\$ 12,260.30	\$ 23,000.00	\$ 23,000.00
2	Traffic Control, per LS	1	\$ 5,000.00	\$ 5,000.00	\$ 6,000.00	\$ 6,000.00	\$ 5,950.00	\$ 5,950.00	\$ 7,500.00	\$ 7,500.00
3	Saw Cutting, per LF	830	\$ 3.20	\$ 2,656.00	\$ 3.50	\$ 2,905.00	\$ 4.60	\$ 3,818.00	\$ 5.00	\$ 4,150.00
4	Remove Concrete Pavement, per SY	346	\$ 18.00	\$ 6,228.00	\$ 40.00	\$ 13,840.00	\$ 17.00	\$ 5,882.00	\$ 20.00	\$ 6,920.00
5	Concrete Pavement, 7" furnish and install, per SY	346	\$ 75.00	\$ 25,950.00	\$ 98.00	\$ 33,908.00	\$ 126.98	\$ 43,935.08	\$ 153.00	\$ 52,938.00
<b>Total Contract Price</b>			<b>\$41,721.00</b>		<b>\$61,653.00</b>		<b>\$71,845.38</b>		<b>\$94,508.00</b>	



BOARD OF WATER COMMISSIONERS

## BID TABULATIONS-

### Water Main Replacement and Extension

#### Clara Ave from S. 7th St to East, Julson Ct. from S. Wildwood Ave to ~600 East

#### SHEBOYGAN WATER UTILITY PROJECT #25033-1

Item	Bid Item Description	Qty.	Alfson Excavating LLC		Advance Construction Inc.		Vinton Construction Company		De Groot, Inc.		Korff Plumbing		Buteyn-Peterson Construction Company	
			Unit Price	Amount	Unit Price	Amount	Unit Price	Amount	Unit Price	Amount	Unit Price	Amount	Unit Price	Amount
<b>Clara Ave Water Main Relay</b>														
1	Mobilization, per LS	1	10,000.00	\$ 10,000.00	13,350.00	\$ 13,350.00	14,000.00	\$ 14,000.00	18,887.00	\$ 18,887.00	5,500.00	\$ 5,500.00	9,000.00	\$ 9,000.00
2	Traffic Control, per LS	1	1,000.00	\$ 1,000.00	1,200.00	\$ 1,200.00	1,150.00	\$ 1,150.00	2,905.63	\$ 2,905.63	1,200.00	\$ 1,200.00	3,000.00	\$ 3,000.00
3	Construction Staking, per LS	1	1,500.00	\$ 1,500.00	1,500.00	\$ 1,500.00	1,500.00	\$ 1,500.00	1,590.75	\$ 1,590.75	1,700.00	\$ 1,700.00	2,000.00	\$ 2,000.00
4	Saw Cutting, per LF	450	4.00	\$ 1,800.00	2.25	\$ 1,012.50	10.00	\$ 4,500.00	6.06	\$ 2,727.00	2.50	\$ 1,125.00	5.00	\$ 2,250.00
5	Remove Concrete Pavement, per SY	455	12.50	\$ 5,687.50	6.00	\$ 2,730.00	10.00	\$ 4,550.00	14.14	\$ 6,433.70	16.00	\$ 7,280.00	20.00	\$ 9,100.00
6	Remove Curb & Gutter, per LF	10	20.00	\$ 200.00	20.00	\$ 200.00	10.00	\$ 100.00	15.15	\$ 151.50	20.00	\$ 200.00	50.00	\$ 500.00
7	Concrete Curb & Gutter, per LF	10	99.00	\$ 990.00	47.00	\$ 470.00	85.00	\$ 850.00	131.30	\$ 1,313.00	200.00	\$ 2,000.00	150.00	\$ 1,500.00
8	Concrete Pavement, 7" furnish and install, per SY	455	112.00	\$ 50,960.00	88.00	\$ 40,040.00	89.28	\$ 40,622.40	92.26	\$ 41,978.30	80.00	\$ 36,400.00	110.00	\$ 50,050.00
9	Inlet Protection, per EA	8	75.00	\$ 600.00	75.00	\$ 600.00	150.00	\$ 1,200.00	126.25	\$ 1,010.00	120.00	\$ 960.00	100.00	\$ 800.00
10	Abandon & Salvage Existing Hydrant, per EA	2	700.00	\$ 1,400.00	750.00	\$ 1,500.00	1,805.00	\$ 3,610.00	868.60	\$ 1,737.20	800.00	\$ 1,600.00	1,500.00	\$ 3,000.00
11	6-inch DI Water Main w/ Fluorocarbon Gaskets, Furnish and Install, per LF	22	121.00	\$ 2,662.00	194.00	\$ 4,268.00	253.20	\$ 5,570.40	233.17	\$ 5,129.74	233.00	\$ 5,126.00	225.00	\$ 4,950.00
12	8-inch DI Water Main w/ Fluorocarbon Gaskets, Furnish and Install, per LF	378	200.00	\$ 75,600.00	175.00	\$ 66,150.00	189.95	\$ 71,801.10	203.67	\$ 76,987.26	233.00	\$ 88,074.00	225.00	\$ 85,050.00
13	6-inch Gate Valve, Furnish and Install, per EA	2	2,170.00	\$ 4,340.00	2,018.00	\$ 4,036.00	2,354.00	\$ 4,708.00	2,381.58	\$ 4,763.16	2,700.00	\$ 5,400.00	2,900.00	\$ 5,800.00
14	8-inch Gate Valve, Furnish and Install, per EA	1	7,430.00	\$ 7,430.00	9,353.00	\$ 9,353.00	3,545.00	\$ 3,545.00	7,931.53	\$ 7,931.53	8,200.00	\$ 8,200.00	10,000.00	\$ 10,000.00
15	Fire Hydrant, Furnish and Install, per EA	2	6,910.00	\$ 13,820.00	6,369.00	\$ 12,738.00	6,898.00	\$ 13,796.00	6,698.32	\$ 13,396.64	7,100.00	\$ 14,200.00	7,500.00	\$ 15,000.00
16	Water Service Reconnection, Furnish and Install, per EA	3	1,000.00	\$ 3,000.00	1,210.00	\$ 3,630.00	2,610.00	\$ 7,830.00	2,254.46	\$ 6,763.38	2,800.00	\$ 8,400.00	2,850.00	\$ 8,550.00
17	Long Water Service Reconnection, Furnish and Install, per EA	2	3,080.00	\$ 6,160.00	3,556.00	\$ 7,112.00	3,420.00	\$ 6,840.00	3,914.73	\$ 7,829.46	4,500.00	\$ 9,000.00	7,550.00	\$ 15,100.00
18	Disposal of Contaminated Soils, per CY	50	100.00	\$ 5,000.00	116.10	\$ 5,805.00	171.85	\$ 8,592.50	65.65	\$ 3,282.50	85.00	\$ 4,250.00	200.00	\$ 10,000.00
<b>Julson Ct Water Main Extension</b>														
19	Mobilization, per LS	1	5,500.00	\$ 5,500.00	13,250.00	\$ 13,250.00	14,000.00	\$ 14,000.00	9,595.00	\$ 9,595.00	7,500.00	\$ 7,500.00	9,000.00	\$ 9,000.00
20	Traffic Control, per LS	1	600.00	\$ 600.00	1,000.00	\$ 1,000.00	800.00	\$ 800.00	1,313.00	\$ 1,313.00	1,250.00	\$ 1,250.00	2,000.00	\$ 2,000.00

21	Construction Staking, per LS	1	1,800.00	\$ 1,800.00	1,800.00	\$ 1,800.00	1,800.00	\$ 1,800.00	1,908.90	\$ 1,908.90	1,700.00	\$ 1,700.00	2,000.00	\$ 2,000.00
22	Saw Cutting, per LF	192	4.00	\$ 768.00	2.25	\$ 432.00	5.00	\$ 960.00	5.05	\$ 969.60	2.50	\$ 480.00	5.00	\$ 960.00
23	Remove Asphalt Pavement, per SY	11	25.00	\$ 275.00	10.00	\$ 110.00	10.00	\$ 110.00	25.25	\$ 277.75	135.00	\$ 1,485.00	20.00	\$ 220.00
24	HMA Pavement 3LT (Binder), per TON	22	314.00	\$ 6,908.00	314.00	\$ 6,908.00	314.00	\$ 6,908.00	156.55	\$ 3,444.10	182.00	\$ 4,004.00	325.00	\$ 7,150.00
25	HMA Pavement 4LT (Surface), per TON	22	319.75	\$ 7,034.50	319.75	\$ 7,034.50	319.75	\$ 7,034.50	156.55	\$ 3,444.10	223.00	\$ 4,906.00	350.00	\$ 7,700.00
26	Tack Coat (0.06 GAL per SY), per GAL	1	3.00	\$ 3.00	3.00	\$ 3.00	3.00	\$ 3.00	252.50	\$ 252.50	25.00	\$ 25.00	3.00	\$ 3.00
27	6-inch C-900 PVC Water Main, Furnish and Install, per LF	3	381.00	\$ 1,143.00	103.00	\$ 309.00	420.30	\$ 1,260.90	116.96	\$ 350.88	384.00	\$ 1,152.00	615.00	\$ 1,845.00
28	10-inch C-900 PVC Water Main, Furnish and Install, per LF	13	308.00	\$ 4,004.00	425.00	\$ 5,525.00	379.00	\$ 4,927.00	188.79	\$ 2,454.27	384.00	\$ 4,992.00	420.00	\$ 5,460.00
29	12-inch C-900 PVC Water Main, Furnish and Install, per LF	42	304.00	\$ 12,768.00	306.00	\$ 12,852.00	320.00	\$ 13,440.00	393.03	\$ 16,507.26	384.00	\$ 16,128.00	765.00	\$ 32,130.00
30	12-inch Fusible PVC Water Main, Furnish and Install, per LF	550	134.00	\$ 73,700.00	150.00	\$ 82,500.00	145.00	\$ 79,750.00	172.66	\$ 94,963.00	222.00	\$122,100.00	140.00	\$ 77,000.00
31	6-in Gate Valve, Furnish and Install, per EA	1	5,746.00	\$ 5,746.00	7,168.00	\$ 7,168.00	6,040.00	\$ 6,040.00	5,724.68	\$ 5,724.68	4,814.00	\$ 4,814.00	6,000.00	\$ 6,000.00
<b>Total Contract Price</b>			<b>\$312,399.00</b>		<b>\$314,586.00</b>		<b>\$331,798.80</b>		<b>\$346,022.79</b>		<b>\$371,151.00</b>		<b>\$387,118.00</b>	



**Bid Tabulation: RFQ 2026 Spring Water Main Parts and Valves**

Item No.	Description	Qty.	Ferguson Waterworks		Core and Main		First Supply		Etna Supply	
			Unit Price	Amount	Unit Price	Amount	Unit Price	Amount	Unit Price	Amount
1	WATEROUS WB-67 6' Trench Hydrant 6" MJ, complete	3	\$4,372.00	\$13,116.00	\$4,415.00	\$13,245.00	\$4,752.04	\$14,256.12		\$0.00
2	WATEROUS WB-67 7' Trench Hydrant 6" MJ, complete	3	\$4,558.00	\$13,674.00	\$4,605.00	\$13,815.00	\$4,655.11	\$13,965.33		\$0.00
3	Resilient Wedge Gate Valve - 6" MJ-MJ	6	\$1,109.00	\$6,654.00	\$1,110.00	\$6,660.00	\$1,179.29	\$7,075.74	\$1,110.00	\$6,660.00
4	Resilient Wedge Gate Valve - 8" MJ-MJ	2	\$1,764.00	\$3,528.00	\$1,765.00	\$3,530.00	\$1,876.52	\$3,753.04	\$1,768.00	\$3,536.00
5	Valve Box - #26T 26" Screw-Type Top Section, Tyler USA 6850/60 OR Bingham & Taylor equal.	25	\$107.00	\$2,675.00	\$110.00	\$2,750.00	\$114.09	\$2,852.25	\$97.40	\$2,435.00
6	Valve Box - Standard Drop Lid w/1.5" skirt, marked "water" for 5-1/4" boxes, Tyler USA OR Bingham & Taylor equal	25	\$19.00	\$475.00	\$17.95	\$448.75	\$18.60	\$465.00	\$15.85	\$396.25
7	6" standard MJ gaskets, per AWWA C111	25	\$4.50	\$112.50	\$4.40	\$110.00	\$4.91	\$122.75	\$7.90	\$197.50
8	4" Megalug style MJ retainer gland for ductile (EBBA or equal)	5	\$26.00	\$130.00	\$28.25	\$141.25	\$29.30	\$146.50	\$25.30	\$126.50
9	8" Megalug style MJ retainer gland for ductile (EBBA or equal)	5	\$47.00	\$235.00	\$50.00	\$250.00	\$52.63	\$263.15	\$45.40	\$227.00
10	6" Megalug style MJ retainer gland for ductile (EBBA or equal)	25	\$33.00	\$825.00	\$33.00	\$825.00	\$34.49	\$862.25	\$29.75	\$743.75
11	Bends - 6"x 45 MJ-MJ	3	\$122.00	\$366.00	\$120.00	\$360.00	\$142.77	\$428.31	\$138.35	\$415.05
12	4"x1" CC Saddle, Oversize OD Range	2	\$55.00	\$110.00	\$64.75	\$129.50	\$65.55	\$131.10	\$135.00	\$270.00
13	20"x1" CC Saddle, Oversize OD Range	1	\$275.00	\$275.00	\$260.65	\$260.65	\$263.44	\$263.44	\$513.90	\$513.90
14	12" Macro Coupling	2	\$865.00	\$1,730.00	\$820.00	\$1,640.00	\$837.73	\$1,675.46	\$955.80	\$1,911.60
15	8" Macro Coupling	2	\$475.00	\$950.00	\$536.00	\$1,072.00	\$550.28	\$1,100.56	\$525.00	\$1,050.00
16	8" Alpha XL Coupling	2	\$740.00	\$1,480.00	\$830.50	\$1,661.00	\$852.72	\$1,705.44	\$782.00	\$1,564.00
17	6" Macro Coupling	6	\$419.00	\$2,514.00	\$473.50	\$2,841.00	\$485.94	\$2,915.64	\$463.50	\$2,781.00
18	6" Alpha XL Coupling	4	\$574.00	\$2,296.00	\$643.00	\$2,572.00	\$660.22	\$2,640.88	\$605.00	\$2,420.00
<b>Total:</b>				<b>\$51,145.50</b>	<b>Total:</b>	<b>\$52,311.15</b>	<b>Total:</b>	<b>\$54,622.96</b>	<b>Total:</b>	<b>\$25,247.55</b>