

**VILLAGE OF WATERLOO
RESOLUTION NO. 09-13-22-02**

WHEREAS, the Board of Trustees of the Village of Waterloo Operation and Maintenance Agreement with the PeopleService was last renewed on March 10, 2020; and,

WHEREAS, the Agreement allows for an annual adjustment of the maximum annual maintenance/repair (non-capital) expenditure amount and the monthly compensation the Village of Waterloo pays for services; and,

WHEREAS, the annual adjustment is to be based on the change in the Consumer Price Index for All Urban Consumers (CPI-U) dated between July of the previous year to July of the current year plus 1%; and,

WHEREAS, the change in CPI-U for July 2021 to July 2022 was a positive 8.5%; and,

WHEREAS, the Village of Waterloo's maximum annual maintenance/repair (non-capital) expenditure amount will be increased from \$11,535 to \$12,631 and the monthly compensation will be increased from \$11,521 to \$12,615.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE VILLAGE OF WATERLOO, NEBRASKA, AS FOLLOWS:

THAT, the Operation and Maintenance Agreement has been adjusted to reflect the increase in the Consumer Price Index and additional service line maintenance resulting in a maximum annual maintenance/repair (non-capital) expenditure amount of \$12,631 and the monthly compensation of \$12,615.

PASSED THIS 13 DAY OF September 2022

ATTEST:

Melissa Smith
Melissa Smith
Clerk



Village of Waterloo

[Signature]
Travis Harlow
Chairperson

209 S 19th Street • Suite 555
Omaha, NE 68102
August 15, 2022



Local: 402-344-4800
Fax: 402-344-4799

Chairman Travis Harlow
Village of Waterloo
509 South Front Street
P.O. Box 127
Waterloo, NE 68069-0127

Dear Chairman Harlow,

Pursuant Paragraphs 1.3 and 4.2 of the Operations and Maintenance Agreement dated March 19, 2020 between the Village of Waterloo, Nebraska and PeopleService, Inc., the maximum annual maintenance/repair (non-capital) expenditure amount and the monthly compensation the Village of Waterloo, Nebraska pays for our services are to be adjusted each October 1st. This adjustment is to be based on the change in the Consumer Price Index for All Urban Consumers (CPI-U) between July of 2021 and July of 2022, plus one percent (1%).

The change to the CPI-U was a positive 8.5%, making the total adjustment 8.5%. Thus, effective October 1, 2022, the Village of Waterloo's maximum annual maintenance/repair (non-capital) expenditure amount will be increased from \$11,535 to \$12,631 and the monthly compensation will be increased from \$11,521 to \$12,615. Enclosed you will find a ten-year CPI summary showing that the annual average increase over that time period has been 2.6%. This year is obviously higher than what anyone had anticipated. When included in the ten-year average the annual increase remains at a reasonable rate. If the high inflation still exists in July of 2023 we will review our options at that time.

PeopleService would appreciate your signing this letter in the space provided below, and returning a copy to the address shown at the top of this letter. By doing so, you acknowledge receipt of this letter and the adjustment and increase in accordance with the Operations and Maintenance Agreement. Please note that the CPI adjustment will be billed beginning with the effective date even if we do not receive a signed copy of this letter.

If you have any questions, please don't hesitate to contact either Mike Adair, our Region Manager for your area, or myself.

Yours truly,

A handwritten signature in black ink, appearing to read "Chad A. Meyer", is written over a horizontal line.

Chad A. Meyer
President

Acknowledged:
VILLAGE OF WATERLOO, NEBRASKA

By: A handwritten signature in black ink, appearing to read "Travis Harlow", is written over a horizontal line.
Chairperson

Dated: 9/13/22

PeopleService INC.

Water & Wastewater Professionals

10 Year CPI Summary

Year	Annual % Increase
Jul-13	2.0%
Jul-14	2.0%
Jul-15	0.2%
Jul-16	0.8%
Jul-17	1.7%
Jul-18	2.9%
Jul-19	1.8%
Jul-20	1.0%
Jul-21	5.4%
Jul-22	8.5%
Average	2.6%