STATEMENT OF WORK

2027 BUDGET | LAWRENCE MUNICIPAL WATER UTILITY, INDIANA

OCTOBER 9, 2026

This Statement of Work ("Statement of Work" or "SOW") is issued pursuant to the Master Services Agreement (the "Master Services Agreement" or "Consulting MSA") dated October 9, 2026 between Lawrence Municipal Water Utility, Indiana ("Client," "you," and "your") and Baker Tilly Advisory Group, LP ("Baker Tilly," "we," "us," and "our"), and incorporates all terms and conditions thereof as if fully set forth herein. This Statement of Work is effective as of the date set forth above and confirms our acceptance and understanding of the nature and scope of our engagement, the limitations of the Services, and the responsibilities of Baker Tilly and Client in connection therewith. This SOW and the Consulting MSA are made part of the Agreement, as set forth in the Consulting MSA. Any capitalized terms not defined herein shall have the meaning set forth in the Consulting MSA.

Summary of Services

Our services to you under this engagement (the "Services") will include the following:

Utility Budgets

- Prepare one calendar year of historical financial statements for each utility and one recent test year.
- Prepare analysis of year-to-date revenues and expenditures in comparison with the utility's revenues and expenditures budget (as necessary).
    - Identify unusual variations from the revenues and expenditures budget.
    - Provide explanation of adjustments as necessary.
- Expenditure analysis of the transactions for the period to determine appropriateness and consistency of transaction posting.
    - Provide proposed adjusting transactions, if necessary, for client approval.
    - Provide explanation of adjustments as necessary.
- Analyze utility fund balances for compliance with outstanding bond ordinances and other legal and local requirements.
    - Prepare a schedule of suggested fund transfers and explanations, as necessary.
    - Analyze fund balances for funds available for capital expenditures.
- Assist the utility in preparing an annual budget of estimated revenues and expenditures.
- Obtain information from Client officials, the Client's consulting engineers and/or other sources necessary to assist the Client in the development of a capital budget.
- Provide an evaluation of current rates.

Your Assistance

It is your responsibility to provide all the information required for the performance of the services outlined in the *Summary of Services* above. You agree to bring to our attention any matters that may reasonably be expected to require further consideration. You also agree to bring to our attention any changes in the information as originally provided to us as soon as such information becomes available.

You represent that the information you are supplying to us is accurate and complete to the best of your knowledge and is supported by records as required by law. We will not audit or otherwise verify the data you submit, although it may be necessary to ask you to clarify some of the information. **To the extent the information that you provide is incorrect, incomplete or has other errors, we are not responsible for how those errors impact the correctness of our work product.**

Baker Tilly's services may include advice and recommendations, but all decisions in connection with the implementation of such advice and recommendations shall be the responsibility of, and made by, Client. Baker Tilly will not perform any management functions or make management decisions for Client in connection with this engagement.

In addition, you agree to perform the following in connection with these non-attest Services:

- Make all management decisions and perform all management functions and assume all management responsibilities.
- Oversee the Services by designating one or more individuals, preferably within senior management, who possess the skill, knowledge and/or experience to oversee the Services performed. Such an individual is not required to possess the expertise to perform or reperform the Services.
- Evaluate the adequacy and results of the Services performed.
- Accept responsibility for the results of the Services.

It is our understanding that the Client has or will designate an appropriate person to oversee our Services and that, in the opinion of the Client, such person is qualified to oversee the Services as outlined above. If any issues or concerns in this area arise during the course of our engagement, we will discuss them with you prior to continuing with the engagement.

E-Verify Program

Baker Tilly participates in the E-Verify program. For the purpose of this paragraph, the E-Verify program means the electronic verification of the work authorization program of the Illegal Immigration Reform and Immigration Responsibilities Act of 1996 (P.L. 104-208), Division C, Title IV, s401(a), as amended, operated by the United States Department of Homeland Security or a successor work authorization program designated by the United States Department of Homeland Security or other federal agency authorized to verify the work authorization status of newly hired employees under the Immigration Reform and Control Act of 1986 (P.L. 99-603). Baker Tilly does not employ any “unauthorized aliens” as that term is defined in 8 U.S.C. 1324a(h)(3).

Investments

Baker Tilly certifies that pursuant to Indiana Code 5-22-16.5 et.seq. Baker Tilly is not now engaged in investment activities in Iran, Baker Tilly understands that providing a false certification could result in the fines, penalties, and civil action listed in I.C. 5-22-16.5-14.

Non-Discrimination

Pursuant to Indiana Code §22-9-1-10, Baker Tilly and its subcontractors, if any, shall not discriminate against any employee or applicant for employment to be employed in the performance of this Statement of Work, with respect to hire, tenure, terms, conditions or privileges of employment or any matter directly or indirectly related to employment, because of race, religion, color, sex, disability, national origin, ancestry, or veteran status. Breach of this covenant may be regarded as a material breach of this Agreement.

Baker Tilly certifies that, except for de minimis and non-systematic violations, it has not violated the terms of I.C. 24-4.7, I.C. 24-5-12, or I.C. 24-5-14 in the previous three hundred sixty-five (365) days, even if I.C. 24-4.7 is preempted by federal law, and that Baker Tilly will not violate the terms of I.C. 24-4.7 for the duration of the Agreement, even if I.C. 24-4.7 is preempted by federal law. Baker Tilly further certifies that any affiliate or principal of Baker Tilly, except for de minimis and non-systematic violations, has not violated the terms of I.C. 24-4.7 in the previous three hundred sixty-five (365) days, even if I.C. 24-4.7 is preempted by federal law, and will not violate the terms of I.C. 24-4.7 for the duration of the Agreement, even if I.C. 24-4.7 is preempted by federal law.

Anti-Nepotism

Baker Tilly is aware of the provisions under I.C. 36-1-21 et.seq. with respect to anti-nepotism in contractual relationships with governmental entities. Baker Tilly is not aware of any relative (as defined in I.C. 36-1-21-3) of any elected official (as defined in I.C. 36-1-21-1) of the Client who is an owner or an employee of Baker Tilly.

Additional Services

During the term of this Agreement we may suggest, or you may request, that we provide services outside the scope of services described in the Summary of Services section above. If these additional services are either closely related to the engagement **and** expected to cost less than $10,000, or are minor and require minimal time (such as answering a quick question), they may be provided under the authority of this Agreement. **All such additional services must be mutually agreed upon and documented in writing or electronic communication.**

Fees

Our fees are based upon the hourly rates of individuals assigned to provide the services at issue. Fees will be billed monthly as incurred on a time and materials basis and will not exceed $25,000 without further authorization from the Client. The $25,000 not-to-exceed amount includes the 5% fee for software, technology, and data security described below, as well as any travel, subsistence, and other out-of-pocket expenses related to this engagement. It excludes additional services outside the scope of this Agreement, as described in the “Additional Services” section. Our hourly rates are as follows:

Title	Hourly Rate
Principal & Managing Director	$630
Director	$545
Senior Manager	$425
Manager	$350
Senior Consultant	$280
Consultant	$225
Support	$165
Paraprofessional	$130
Intern	$115

Additional Fees

The amount of our fee for services is based on the assumption that we will receive the complete information and assistance as detailed in this Agreement on a timely basis. In the event we believe an additional fee is required as the result of an unforeseen difficulty in completing the engagement, a change in the underlying facts or law or your failure to provide complete information and timely assistance, we will inform you promptly and agree on a revised fee with you at that time.

In addition to our professional fees, our invoices will include a 5% fee for software, technology and data security. Any travel, subsistence and other out-of-pocket expenses related to the engagement will be billed separately. Interim billings will be submitted on a monthly basis as work progresses and expenses are incurred. Our invoices are due and payable upon receipt.

ACCEPTED AND AGREED:

The undersigned hereby executes this SOW on behalf of the party indicated with full authority to do so.

Baker Tilly Advisory Group, LP	**Lawrence Municipal Water Utility, Indiana**
By: *Mitchell Eschweiler*	By:
Name: Mitchell D. Eschweiler	Name:
Title: Director	Title:
Date: October 9, 2026	Date: