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PO Box 245036
Milwaukee, Wisconsin 53224-9536
414-355-0400 | 800-876-3837

June 19, 2014

City of Fort Collins
700 Wood Street
Fort Collins, CO 80521

Subject: Price Increase

Dear Sir or Madame:

Badger Meter continues to review our pricing and costs on an on-going basis and issue price increases as necessary. As a result of increases in raw materials used in the manufacture of our products, as well as cost increases associated with operational aspects of our business (e.g., transportation costs), as evidenced by the economic state of world trade, Badger Meter has been forced to increase prices in order to remain competitive in the market place.

We are unable to provide the City of Fort Collins more detail. For legal and competitive reasons, Badger Meter does not disclose detailed information about our costs to any person or entity outside our company. We are a publicly held corporation, traded on the New York Stock Exchange, which subjects us to certain rules of disclosure. Specifically, public companies are prohibited by federal securities laws from selective disclosure of information that may impact the price of their stock via decisions to buy and sell (this includes selective disclosure to municipalities/utilities like Fort Collins). If public companies disclose such information, generally we must do so in a way that provides the information to the general public (for example, via a press release) and nothing less. Because the only way for us to disclose cost information to the City and comply with federal securities laws would be for us to disclose that information to the general public, and because disclosing our detailed costs to the general public would put us at a competitive disadvantage, a situation that could result in regulatory actions and shareholder lawsuits, we cannot disclose such information to the City of Fort Collins.

We appreciate your understanding and thank you for your continued business.

BADGER METER, INC.

A handwritten signature in purple ink that reads 'Theresa M. Szafranski'.

Theresa M. Szafranski
Assistant Secretary



2014 Master Pricing

7220 South Fraser St.
 Centennial, CO 80112
 Phone: 303.339.9100
 Fax: 303.649.1017

DATE: June 25, 2014

QUOTED BY: Charla Dury

CUSTOMER EMAIL:

BILL TO:

City of Fort Collins
 Accounting Department
 PO Box 580
 Fort Collins, CO 80522-0580

SHIP TO:

City of Fort Collins
 Utility Service Center
 700 Wood St
 Fort Collins, CO 80521

SALESPERSON	PAYMENT TERMS	SHIPPING METHOD	SALES TAX	SUBJECT TO REVIEW	SHIPPING TERMS
Jimmy Terry	Net 30 Days	Best Way	Exempt	1/2/2015	FOB Centennial

Product Description	AMOUNT
<p>METER ¾" INSIDE WATER METER, SHORT LAYING LENGTH (7 ½" LONG) BRONZE MAIN CASE, 8 DIGIT SERIAL NUMBER STAMPED IN CASE. PLASTIC DISC CHAMBER, ABSOLUTE ENCODER REGISTER WITH WALL MOUNT TOUCH PAD, REGISTER COVER, 8 TO 10 DIGIT PREPROGRAMMED UNIQUE ENCODER REGISTER NUMBER, MEASURING IN U.S. GALLONS WITH A MINIMUM OF 6 NUMERAL WHEEL REGISTRATION OR 6 REMOTELY-READ DIGITS, CAST IRON BOTTOM CAP, SCREW MOUNT TERMINALS ON REGISTERS, METERS SHALL MEET THE ESTABLISHED ANSI/NSF 61-2001 FOR MECHANICAL DEVICES, SECTION 8. METERS SHALL BARE THE NSF 61 CERTIFICATION MARK. REGISTER PINS NOT INSTALLED ON NEPTUNE'S. ACCEPTABLE METER MANUFACTURERS: NEPTUNE T-10, BADGER MODEL 35 (NO SUBSTITUTES), METERS MUST BE FULLY ASSEMBLED WITH REGISTERS INSTALLED ON METER BODY. MINIMUM REGISTER RESOLUTION OF ONE-TENTH (0.1) GALLON VISUALLY AND TEN (10) GALLONS ELECTRONICALLY (REMOTELY) IS REQUIRED. REQUIRED REGISTER TYPES: BADGER ADE OR NEPTUNE E-CODER (NO SUBSTITUTES) BADGER, MODEL 35</p>	\$87.10

METER ¾" OUTSIDE WATER METER, SHORT LAYING LENGTH (7 ½" LONG) BRONZE MAIN CASE, 8 DIGIT SERIAL NUMBER STAMPED IN CASE. PLASTIC CHAMBER, POTTED ABSOLUTE ENCODER REGISTER WITH REGISTER COVER AND PIT LID MOUNT TOUCH PAD WITH 6 FEET OF WIRE BETWEEN REGISTER AND TOUCH PAD, 8 TO 10 DIGIT PRE-PROGRAMMED UNIQUE ENCODER REGISTER NUMBER, MEASURING IN U.S. GALLONS WITH A MINIMUM OF 6 NUMERAL WHEEL REGISTRATION OR 6 REMOTELY-READ DIGITS, CAST IRON BOTTOM CAP, METERS SHALL MEET THE ESTABLISHED ANSI/NSF 61-2001 FOR MECHANICAL DEVICES, SECTION 8. METERS SHALL BARE THE NSF 61 CERTIFICATION MARK. REGISTER PINS NOT INSTALLED ON NEPTUNE'S. ACCEPTABLE METER MANUFACTURERS: NEPTUNE T-10, BADGER MODEL 35 (NO SUBSTITUTES), METERS MUST BE FULLY ASSEMBLED WITH REGISTERS INSTALLED ON METER BODY. MINIMUM REGISTER RESOLUTION OF ONE-TENTH (0.1) GALLON VISUALLY AND TEN (10) GALLONS ELECTRONICALLY (REMOTELY) IS REQUIRED. REQUIRED REGISTER TYPES: BADGER ADE OR NEPTUNE ECODER (NO SUBSTITUTES) BADGER, MODEL 35

\$84.82

METER 1" INSIDE WATER METER, (10¾" LONG) BRONZE MAIN CASE, 8 DIGIT SERIALNUMBER STAMPED IN CASE. PLASTIC DISC CHAMBER, ABSOLUTE ENCODER REGISTER WITH WALL MOUNT TOUCH PAD, REGISTER COVER, 8 TO 10 DIGIT PRE-PROGRAMMED UNIQUE ENCODER REGISTER NUMBER, MEASURING IN U.S. GALLONS WITH A MINIMUM OF 6 NUMERAL WHEEL REGISTRATION OR 6 REMOTELY-READ DIGITS, CAST IRON BOTTOM CAP, SCREW MOUNT TERMINALS ON REGISTERS, METERS SHALL MEET THE ESTABLISHED ANSI/NSF 61-2001 FOR MECHANICAL DEVICES, SECTION 8. METERS SHALL BARE THE NSF 61 CERTIFICATION MARK. REGISTER PINS NOT INSTALLED ON NEPTUNE'S. ACCEPTABLE METER MANUFACTURERS: NEPTUNE T-10, BADGER MODEL 70 (NO SUBSTITUTES) METERS MUST BE FULLY ASSEMBLED WITH REGISTERS INSTALLED ON METER BODY. MINIMUM REGISTER RESOLUTION OF ONE-TENTH (0.1) GALLON VISUALLY AND TEN (10) GALLONS ELECTRONICALLY (REMOTELY) IS REQUIRED. REQUIRED REGISTER TYPES: BADGER ADE OR NEPTUNE E-CODER (NO SUBSTITUTES) BADGER, MODEL 70

\$138.90

METER 1" OUTSIDE WATER METER, (10¾" LONG) BRONZE MAIN CASE, 8 DIGIT SERIAL NUMBER STAMPED IN CASE. PLASTIC DISC CHAMBER, POTTED ABSOLUTE ENCODER REGISTER WITH REGISTER COVER AND PIT LID MOUNT TOUCH PAD WITH 6 FEET OF WIRE BETWEEN REGISTER AND TOUCH PAD, 8 TO 10 DIGIT PRE-PROGRAMMED UNIQUE ENCODER REGISTER NUMBER, MEASURING IN U.S. GALLONS WITH A MINIMUM OF 6 NUMERAL WHEEL REGISTRATION OR 6 REMOTELY-READ DIGITS, CAST IRON BOTTOM CAP, METERS SHALL MEET THE ESTABLISHED ANSI/NSF 61-2001 FOR MECHANICAL DEVICES, SECTION 8. METERS SHALL BARE THE NSF 61 CERTIFICATION MARK. REGISTER PINS NOT INSTALLED ON NEPTUNE'S. ACCEPTABLE METER MANUFACTURERS: NEPTUNE T-10, BADGER MODEL 70 (NO SUBSTITUTES), METERS MUST BE FULLY ASSEMBLED WITH REGISTERS INSTALLED ON METER BODY. MINIMUM REGISTER RESOLUTION OF ONE-TENTH (0.1) GALLON VISUALLY AND TEN (10) GALLONS ELECTRONICALLY (REMOTELY) IS REQUIRED. REQUIRED REGISTER TYPES: BADGER ADE OR NEPTUNE E-CODER (NO SUBSTITUTES) BADGER, MODEL 70

\$136.63

METER 1 1/2" INSIDE WATER METER, (13" LONG) BRONZE MAIN CASE, 8 DIGIT SERIAL NUMBER STAMPED IN CASE. PLASTIC DISC CHAMBER, ABSOLUTE ENCODER REGISTER WITH WALL MOUNT TOUCH PAD, REGISTER COVER, 8 TO 10 DIGIT PRE-PROGRAMMED UNIQUE ENCODER REGISTER NUMBER, MEASURING IN U.S. GALLONS WITH A MINIMUM OF 6 NUMERAL WHEEL REGISTRATION OR 6 REMOTELY-READ DIGITS, OVAL FLANGED ENDS WITHOUT COMPANION FLANGES, SCREW MOUNT TERMINALS ON REGISTERS, METERS SHALL MEET THE ESTABLISHED ANSI/NSF 61-2001 FOR MECHANICAL DEVICES, SECTION 8. METER'S SHALL BEAR THE NSF 61 CERTIFICATION MARK. REGISTER PINS NOT INSTALLED ON NEPTUNE'S. ACCEPTABLE METER MANUFACTURERS: NEPTUNE T-10, BADGER MODEL 120 (NO SUBSTITUTES), METERS MUST BE FULLY ASSEMBLED. MINIMUM REGISTER RESOLUTION OF ONE (1) GALLON VISUALLY AND ONE HUNDRED (100) GALLONS ELECTRONICALLY (REMOTELY) IS REQUIRED. REQUIRED REGISTER TYPES: BADGER ADE OR NEPTUNE E-CODER (NO SUBSTITUTES) BADGER, MODEL 120

\$278.93

METER 1 1/2" OUTSIDE WATER METER, (13" LONG) BRONZE MAIN CASE, 8 DIGIT SERIAL NUMBER STAMPED IN CASE. PLASTIC DISC CHAMBER, POTTED ABSOLUTE ENCODER REGISTER WITH REGISTER COVER AND PIT LID MOUNT TOUCH PAD WITH 25 FEET OF WIRE BETWEEN REGISTER AND TOUCH PAD, 8 TO 10 DIGIT PRE-PROGRAMMED UNIQUE ENCODER REGISTER NUMBER, MEASURING IN U.S. GALLONS WITH A MINIMUM OF 6 NUMERAL WHEEL REGISTRATION OR 6 REMOTELY-READ DIGITS, OVAL FLANGED ENDS WITHOUT COMPANION FLANGES, METERS SHALL MEET THE ESTABLISHED ANSI/NSF 61-2001 FOR MECHANICAL DEVICES, SECTION 8. METER'S SHALL BEAR THE NSF 61 CERTIFICATION MARK. REGISTER PINS NOT INSTALLED ON NEPTUNE'S. ACCEPTABLE METER MANUFACTURERS: NEPTUNE T-10, BADGER MODEL 120 (NO SUBSTITUTES), MINIMUM REGISTER RESOLUTION OF ONE (1) GALLON VISUALLY AND ONE-HUNDRED (100) GALLONS ELECTRONICALLY (REMOTELY) IS REQUIRED. REQUIRED REGISTER TYPES:BADGER ADE OR NEPTUNE ECODER (NO SUBSTITUTES) BADGER, MODEL 120

\$279.51

METER 2" INSIDE WATER METER, (17" LONG) BRONZE MAIN CASE, 8 DIGIT SERIAL NUMBER STAMPED IN CASE. PLASTIC DISC CHAMBER, ABSOLUTE ENCODER REGISTER WITH WALL MOUNT TOUCH PAD, REGISTER COVER, 8 TO 10 DIGIT PRE-PROGRAMMED UNIQUE ENCODER REGISTER NUMBER, MEASURING IN U.S. GALLONS WITH A MINIMUM OF 6 NUMERAL WHEEL REGISTRATION OR 6 REMOTELY-READ DIGITS, OVAL FLANGED ENDS WITHOUT COMPANION FLANGES, SCREW MOUNT TERMINALS ON REGISTERS, METERS SHALL MEET THE ESTABLISHED ANSI/NSF 61-2001 FOR MECHANICAL DEVICES, SECTION 8. METER'S SHALL BEAR THE NSF 61 CERTIFICATION MARK. REGISTER PINS NOT INSTALLED ON NEPTUNE'S. ACCEPTABLE METER MANUFACTURERS: NEPTUNE T-10, BADGER MODEL 170 (NO SUBSTITUTES), METERS MUST BE FULLY ASSEMBLED. MINIMUM REGISTER RESOLUTION OF ONE (1) GALLON VISUALLY AND ONEHUNDRED (100) GALLONSELECTRONICALLY (REMOTELY) IS REQUIRED. REQUIRED REGISTER TYPES: BADGER ADE OR NEPTUNE E-CODER (NO SUBSTITUTES) BADGER, MODEL 170

\$335.87

METER 2" OUTSIDE WATER METER, (17" LONG) BRONZE MAIN CASE, 8 DIGIT SERIAL NUMBER STAMPED IN CASE. PLASTIC DISC CHAMBER, POTTED ABSOLUTE ENCODER REGISTER WITH REGISTER COVER AND PIT LID MOUNT TOUCH PAD WITH 25 FEET OF WIRE BETWEEN REGISTER AND TOUCH PAD, 8 TO 10 DIGIT PRE-PROGRAMMED UNIQUE ENCODER REGISTER NUMBER, MEASURING IN U.S. GALLONS WITH A MINIMUM OF 6 NUMERAL WHEEL REGISTRATION OR 6 REMOTELY-READ DIGITS, OVAL FLANGED ENDS WITHOUT COMPANION FLANGES, METERS SHALL MEET THE ESTABLISHED ANSI/NSF 61-2001 FOR MECHANICAL DEVICES, SECTION 8. METER'S SHALL BEAR THE NSF 61 CERTIFICATION MARK. REGISTER PINS NOT INSTALLED ON NEPTUNE'S. ACCEPTABLE METER MANUFACTURERS: NEPTUNE T-10, BADGER MODEL 170 (NO SUBSTITUTES), MINIMUM REGISTER RESOLUTION OF ONE (1) GALLON VISUALLY AND ONE-HUNDRED (100) GALLONS ELECTRONICALLY (REMOTELY) IS REQUIRED. REQUIRED REGISTER TYPES: BADGER ADE OR NEPTUNE ECODER (NO SUBSTITUTES) BADGER, MODEL 170

\$336.43

METER 1 1/2", TURBO WITH BRONZE STRAINER (13" LONG) BRONZE MAIN CASE, 8 DIGIT SERIAL NUMBER STAMPED IN CASE. POTTED ABSOLUTE ENCODER REGISTER WITH REGISTER COVER AND PIT LID MOUNT TOUCH PAD WITH 25 FEET OF WIRE BETWEEN REGISTER AND TOUCH PAD, 8 TO 10 DIGIT PREPROGRAMMED UNIQUE ENCODER REGISTER NUMBER, MEASURING IN U.S. GALLONS WITH A MINIMUM OF 6 NUMERAL WHEEL REGISTRATION OR 6 REMOTELY-READ DIGITS, OVAL FLANGED ENDS WITHOUT COMPANION FLANGES, METERS SHALL MEET THE ESTABLISHED ANSI/NSF 61-2001 FOR MECHANICAL DEVICES, SECTION 8. METER'S SHALL BEAR THE NSF 61 CERTIFICATION MARK. REGISTER PINS NOT INSTALLED ON NEPTUNE'S. ACCEPTABLE METER MANUFACTURERS: NEPTUNE HP TURBINE, BADGER RECORDALL TURBO 160 (NO SUBSTITUTES). MINIMUM REGISTER RESOLUTION OF ONE (1) GALLON VISUALLY AND ONE-HUNDRED (100) GALLONS ELECTRONICALLY (REMOTELY) IS REQUIRED. REQUIRED REGISTER TYPES: BADGER ADE OR NEPTUNE E-CODER (NO SUBSTITUTES) BADGER, RECORDALL TURBO 160

\$506.64

METER 2", TURBO WITH BRONZE STRAINER (17" LONG) BRONZE MAIN CASE, 8 DIGIT SERIAL NUMBER STAMPED IN CASE. POTTED ABSOLUTE ENCODER REGISTER WITH REGISTER COVER AND PIT LID MOUNT TOUCH PAD WITH 25 FEET OF WIRE BETWEEN REGISTER AND TOUCH PAD, 8 TO 10 DIGIT PRE-PROGRAMMED UNIQUE ENCODER REGISTER NUMBER, MEASURING IN U.S. GALLONS WITH A MINIMUM OF 6 NUMERAL WHEEL REGISTRATION OR 6 REMOTELY-READ DIGITS, OVAL FLANGED ENDS WITHOUT COMPANION FLANGES, METERS SHALL MEET THE ESTABLISHED ANSI/NSF 61-2001 FOR MECHANICAL DEVICES, SECTION 8. METER'S SHALL BEAR THE NSF 61 CERTIFICATION MARK. REGISTER PINS NOT INSTALLED ON NEPTUNE'S. ACCEPTABLE METER MANUFACTURERS: NEPTUNE HP TURBINE, BADGER RECORDALL TURBO 200 (NO SUBSTITUTES). MINIMUM REGISTER RESOLUTION OF ONE (1) GALLON VISUALLY AND ONEHUNDRED (100) GALLONS ELECTRONICALLY (REMOTELY) IS REQUIRED. REQUIRED REGISTER TYPES: BADGER ADE OR NEPTUNE E-CODER (NO SUBSTITUTES) BADGER, RECORDALL TURBO 200

\$557.88

THANK YOU FOR YOUR BUSINESS!!

