

GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED FINANCIAL STATEMENTS

FIRST QUARTER, 2024

**PREPARED BY:
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GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED BALANCE SHEET

PAGE 1

MARCH

		<u>2024</u>	<u>2023</u>
ASSETS:			
UTILITY PLANT:			
101.0	UTILITY PLANT IN SERVICE	\$22,171,786	\$21,201,893
102.0	CONSTRUCTION IN PROGRESS	0	0
108.1	ACCUMULATED DEPRECIATION	<u>(3,817,946)</u>	<u>(3,370,317)</u>
	NET UTILITY PLANT IN SERVICE	<u>18,353,840</u>	<u>17,831,576</u>
303.1	2003 BOND DISCOUNT / ISSUANCE COST	0	0
303.2	CAPITALIZED INTEREST	0	0
108.2	ACCUMULATED AMORTIZATION	<u>0</u>	<u>0</u>
		<u>0</u>	<u>0</u>
RESTRICTED FUNDS:			
124.1	DEBT SERVICE RESERVE: CASH	0	0
124.2	INVESTMENTS	0	0
125.1	CONSTRUCTION FUND: CASH	0	0
125.2	INVESTMENTS	0	0
126.1	BOND & INTEREST: CASH	0	0
126.2	INVESTMENTS	0	0
127.1	AVAILABILITY FUND: CASH	0	0
127.2	INVESTMENTS	0	0
128.1	CONNECTION FUND: CASH	0	0
128.2	INVESTMENTS	0	0
129.1	GRANT - SMALL BUSINESS	<u>0</u>	<u>0</u>
	TOTAL RESTRICTED FUNDS	<u>0</u>	<u>0</u>
CURRENT ASSETS:			
OPERATING FUND:			
131.1	CASH	2,516,775	1,984,771
131.2	INVESTMENTS	0	0
141.0	ACCOUNTS RECEIVABLE-CUSTOMERS	56,511	51,156
141.1	ACCOUNTS RECEIVABLE-OTHER	0	
143.0	ALLOWANCE FOR BAD DEBTS	(13,989)	(13,430)
144.0	ACCRUED INTEREST RECEIVABLE	0	0
151.0	MATERIALS AND SUPPLIES	28,844	24,161
162.0	PREPAID INSURANCE	0	0
190.0	DEFERRED OUTFLOWS - PERF	<u>20,351</u>	<u>17,621</u>
	TOTAL CURRENT ASSETS	<u>2,608,492</u>	<u>2,064,279</u>
	TOTAL ASSETS	<u><u>\$20,962,332</u></u>	<u><u>\$19,895,855</u></u>

**Internal Financial Statements - Unaudited
For Management - Not for Third Party Distribution**

GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED BALANCE SHEET

PAGE 2

MARCH

	<u>2024</u>	<u>2023</u>
LIABILITIES & EQUITY:		
EQUITY:		
214.0 RETAINED EARNINGS	<u>\$5,781,768</u>	<u>\$5,510,852</u>
LONG TERM DEBT:		
221.1 REVENUE BONDS OF 1965	0	0
221.2 REVENUE BONDS OF 2003	0	0
222.0 INTERDEPARTMENTAL LOAN PAYABLE - WATER	<u>0</u>	<u>0</u>
TOTAL LONG-TERM DEBT	<u>0</u>	<u>0</u>
CURRENT LIABILITIES:		
221.1 REVENUE BONDS OF 1965	0	0
221.2 REVENUE BONDS OF 2003	0	61,480
230.0 NET PENSION LIABILITY - PERF	65,500	0
231.0 ACCOUNTS PAYABLE	6,360	12,356
232.0 ACCRUED WAGES PAYABLE	3,029	2,566
233.0 ACCRUED PAYROLL TAXES PAYABLE	226	191
237.1 ACCRUED INTEREST PAYABLE	0	0
290.0 DEFERRED INFLOWS - PERF	<u>1,389</u>	<u>5,029</u>
TOTAL CURRENT LIABILITIES	<u>76,504</u>	<u>81,622</u>
271.0 CONTRIBUTIONS IN AID OF CONSTRUCTION	<u>15,104,060</u>	<u>14,303,381</u>
TOTAL LIABILITIES & EQUITY	<u><u>\$20,962,332</u></u>	<u><u>\$19,895,855</u></u>

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GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED INCOME STATEMENT

PAGE 3

MARCH, 31

	<u>CURRENT MONTH</u>		<u>YEAR TO DATE</u>		
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>	
	OPERATING REVENUE:				
622.10	RESIDENTIAL & \$25 COMMERCIAL SALES	54,176	53,712	163,613	160,971
622.20	TIER 2 - \$75	31,542	28,480	93,432	85,436
622.30	TIER 3 - \$150	2,044	2,448	6,132	7,318
622.40	TIER 4 - \$300	0	0	0	0
622.50	TIER 5 - \$450	0	0	0	0
632.00	PENALTIES	1,084	874	3,168	2,734
636.00	MISCELLANEOUS	(339.00)	7,287	1,743	12,545
	TOTALS	88,507	92,801	268,088	269,004
	OPERATING EXPENSES:				
	COLLECTION	16,352	28,518	47,646	71,937
	TREATMENT PLANT	0	0	0	0
	CUSTOMER ACCOUNTS	0	0	3,763	0
	ADMINISTRATIVE	4,312	4,799	12,801	13,477
	SUB-TOTALS	20,664	33,317	64,210	85,414
403.0	DEPRECIATION / AMORTIZATION	38,322	36,963	114,966	110,888
	TOTALS	58,986	70,280	179,176	196,302
	NET OPERATING REVENUE	29,521	22,521	88,912	72,702
419.0	INTEREST INCOME	7,760	66	22,152	185
427.3	INTEREST EXPENSE	0	0	0	0
	NET INCOME BEFORE EXTRA ORDINARY ITEMS	37,281	22,587	111,064	72,887
414.0	GAIN OR (LOSS) ON DISPOSAL OF ASSETS	0	0	0	0
	NET INCOME	\$37,281	\$22,587	\$111,064	\$72,887

**Internal Financial Statements - Unaudited
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UNAUDITED DETAIL OF OPERATING EXPENSES

PAGE 4

MARCH, 31

		CURRENT MONTH		YEAR TO DATE	
		2024	2023	2024	2023
COLLECTION SYSTEM:					
801.20	WAGES & SALARIES	9,465	9,005	28,395	27,014
815.20	PURCHASED POWER	0	0	0	0
817.20	OTHER UTILITIES	38	38	115	115
818.20	CHEMICALS - COLLECTIONS	0	0	0	0
820.20	MATERIALS & SUPPLIES	3,263	526	3,262	1,518
821.20	MATERIALS FOR MAINTENANCE & REPAIRS	1,299	5,794	4,313	16,203
822.20	EMPLOYEE CLOTHING	0	0	0	0
831.00	CONTRACTUAL SERVICES - ENGINEERING	2,287	13,155	11,561	26,315
835.20	CONTRACTUAL SERVICES - TESTING	0	0	0	0
836.20	CONTRACTUAL SERVICES - REPAIRS & OTHER	0	0	0	772
842.20	RENTAL OF EQUIPMENT	0	0	0	0
843.20	RENTAL OF UNIFORMS	0	0	0	0
850.20	TRANSPORTATION	0	0	0	0
875.00	OTHER COLLECTION EXPENSES	0	0	0	0
	SUB-TOTALS	16,352	28,518	47,646	71,937
TREATMENT PLANT:					
801.30	WAGES & SALARIES	0	0	0	0
815.30	PURCHASED POWER	0	0	0	0
817.30	OTHER UTILITIES	0	0	0	0
818.30	CHEMICALS	0	0	0	0
820.30	MATERIALS & SUPPLIES	0	0	0	0
821.30	MATERIALS FOR MAINTENANCE & REPAIRS	0	0	0	0
822.30	EMPLOYEE CLOTHING	0	0	0	0
831.30	CONTRACTUAL SERVICES - ENGINEERING	0	0	0	0
835.30	CONTRACTUAL SERVICES - TESTING	0	0	0	0
836.30	CONTRACTUAL SERVICES - REPAIRS & OTHER	0	0	0	0
843.30	RENTAL OF UNIFORMS	0	0	0	0
850.30	TRANSPORTATION	0	0	0	0
875.30	OTHER PLANT EXPENSES	0	0	0	0
	SUB-TOTALS	0	0	0	0
CUSTOMER ACCOUNTS:					
801.40	WAGES & SALARIES	0	0	0	0
820.41	MATERIALS & SUPPLIES	0	0	0	0
820.42	POSTAGE	0	0	0	0
842.40	RENTAL OF EQUIPMENT	0	0	0	0
870.40	BAD DEPT EXPENSE	0	0	3,763	0
875.40	OTHER CUSTOMER ACCOUNT EXPENSES	0	0	0	0
	SUB-TOTALS	0	0	3,763	0

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GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED DETAIL OF OPERATING EXPENSES
(CONTINUED)
MARCH, 31

PAGE 5

		CURRENT MONTH		YEAR TO DATE	
		<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
GENERAL & ADMINISTRATIVE:					
801.50	WAGES & SALARIES	\$0	\$0	\$0	\$0
802.00	INFORMATION TECH FUND	0	0	0	0
804.51	PENSIONS	1,060	1,009	3,180	3,026
804.52	EMPLOYEE INSURANCE	2,435	2,581	7,304	7,744
820.50	MATERIALS & SUPPLIES	85	0	85	45
832.50	CONTRACTUAL SERVICES - ACCOUNTING	0	0	0	0
833.50	CONTRACTUAL SERVICES - LEGAL	0	0	0	0
856.50	VEHICLE INSURANCE	0	0	0	0
857.50	GENERAL LIABILITY INSURANCE	0	0	0	0
858.50	WORKMAN'S COMPENSATION INSURANCE	0	0	0	0
859.50	OTHER INSURANCE	0	0	0	0
875.50	OTHER ADMINISTRATIVE EXPENSES	100	625	300	825
408.12	FICA	632	584	1,932	1,837
	SUB-TOTALS	<u>4,312</u>	<u>4,799</u>	<u>12,801</u>	<u>13,477</u>
403.00	DEPRECIATION EXPENSE	38,322	36,963	114,966	110,888
403.10	AMORTIZATION EXPENSE	0	0	0	0
		<u>38,322</u>	<u>36,963</u>	<u>114,966</u>	<u>110,888</u>
	TOTALS	<u>\$58,986</u>	<u>\$70,280</u>	<u>\$179,176</u>	<u>\$196,302</u>

**Internal Financial Statements - Unaudited
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GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED STATEMENT OF RETAINED EARNINGS

PAGE 6

MARCH, 31

	CURRENT MONTH		YEAR TO DATE	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
RETAINED EARNINGS - BEGINNING BAL.	\$5,744,486	\$5,488,265	\$5,437,966	\$5,437,966
NET INCOME (LOSS)	37,281	22,587	111,064	72,887
ADJUSTMENTS TO RETAINED EARNINGS	0	0	0	0
ACCOUNTS RECEIVABLE ADJUSTMENT	0	0	0	0
ROUNDING ADJUSTMENT	<u>1</u>	<u>0</u>	<u>0</u>	<u>(1)</u>
RETAINED EARNINGS - ENDING BAL.	<u>\$5,781,768</u>	<u>\$5,510,852</u>	<u>\$5,781,768</u>	<u>\$5,510,852</u>

GREENFIELD MUNICIPAL STORMWATER UTILITY

**UNAUDITED STATEMENT OF CASH FLOWS
CASH BASIS**

PAGE 7

MARCH, 31

	<u>CURRENT MONTH</u>		<u>YEAR TO DATE</u>	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
OPERATING ACTIVITIES:				
NET OPERATING REVENUE	\$29,521	\$22,521	\$88,912	\$72,702
RECONCILIATION TO CASH FROM OPERATIONS:				
ADD DEPRECIATION	38,322	36,963	114,966	110,888
INTEREST RECEIVED	7,760	66	22,152	185
INTEREST PAID	0	0	0	0
DECREASE (INCREASE) IN RECEIVABLES	2,187	3,594	14,456	11,885
INCREASE (DECREASE) IN CURRENT LIABILITIES	0	0	0	0
DECREASE (INCREASE) IN OTHER CURRENT ASSETS	0	0	0	0
TOTAL FROM OPERATIONS	<u>77,790</u>	<u>63,144</u>	<u>240,486</u>	<u>195,660</u>
RETAINED EARNINGS ADJUSTMENTS	0	0	0	0
ROUNDING ADJUSTMENT	1	0	(2)	0
TOTAL FROM OPERATIONS	<u>77,791</u>	<u>63,144</u>	<u>240,484</u>	<u>195,660</u>
INVESTMENT ACTIVITIES:				
PLANT ADDITIONS	(167,475)	(1,238)	(167,475)	(1,238)
CONSTRUCTION IN PROGRESS	0	0	0	0
PLANT RETIREMENTS	0	0	0	0
ACCUMULATED DEPRECIATION - RETIREMENTS	0	0	0	0
2003 BOND DISCOUNT / ISSUANCE COST	0	0	0	0
TOTAL FROM INVESTMENT ACTIVITIES	<u>(167,475)</u>	<u>(1,238)</u>	<u>(167,475)</u>	<u>(1,238)</u>
FINANCING ACTIVITIES:				
CONTRIBUTIONS IN AID OF CONSTRUCTION	0	0	0	0
INTERDEPARTMENTAL LOAN FROM WATER UTILITY	0	0	0	0
INCREASE IN LONG-TERM DEBT	0	0	0	0
GAIN OR (LOSS) ON DISPOSAL OF ASSETS	0	0	0	0
TOTAL FROM FINANCING ACTIVITIES	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
INCREASE (DECREASE) IN CASH	(89,684)	61,906	73,009	194,422
BEGINNING CASH BALANCE	<u>2,606,459</u>	<u>1,922,865</u>	<u>2,443,766</u>	<u>1,790,349</u>
ENDING CASH BALANCE	<u>\$2,516,775</u>	<u>\$1,984,771</u>	<u>\$2,516,775</u>	<u>\$1,984,771</u>

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