

GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED FINANCIAL STATEMENTS

APRIL, 2024

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GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED BALANCE SHEET

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AT APRIL, 30

	<u>2024</u>	<u>2023</u>
ASSETS:		
101.0 UTILITY PLANT IN SERVICE	\$50,926,603	\$47,690,595
102.0 CONSTRUCTION IN PROGRESS	730,567	398,585
102.1 CONSTRUCTION IN PROGRESS - NEW PLANT	1,970,825	0
108.1 ACCUMULATED DEPRECIATION	<u>(21,386,425)</u>	<u>(20,395,479)</u>
NET UTILITY PLANT IN SERVICE	<u>32,241,570</u>	<u>27,693,701</u>
303.1 2004 BOND DISCOUNT / ISSUANCE COST	0	0
303.2 CAPITALIZED INTEREST	0	0
108.2 ACCUMULATED AMORTIZATION	<u>0</u>	<u>0</u>
NET UTILITY PLANT IN SERVICE	<u>0</u>	<u>0</u>
RESTRICTED FUNDS:		
120.0 CASH WITH FISCAL AGENT	0	0
BOND & INTEREST:		
124.1 CASH	0	0
124.2 INVESTMENTS	0	0
124.3 BNY	157,237	0
DEPRECIATION:		
125.1 CASH	1,999,956	2,350,464
125.2 INVESTMENTS	0	0
BOND & INTEREST:		
126.1 CASH	571,711	1,718,194
126.2 SRF - BNY	238,687	0
CONSTRUCTION:		
128.1 SRF BOND	16,927,878	0
128.2 SRF BOND RETAINAGE - BRACKNEY	55,264	0
128.3 SRF BONF RETAINAGE - PHOENIX	41,577	0
CONNECTION:		
129.1 CASH	111,925	0
AVAILABILITY:		
130.1 CASH	897,008	509,136
130.2 INVESTMENTS	0	0
CUSTOMER DEPOSITS:		
132.1 CASH	84,020	79,675
132.2 INVESTMENTS	<u>0</u>	<u>0</u>
TOTAL RESTRICTED FUNDS	<u>21,085,263</u>	<u>4,657,469</u>
CURRENT ASSETS:		
OPERATING FUNDS:		
131.1 CASH	1,164,429	1,171,847
131.2 INVESTMENTS	2,371,208	2,334,660
141.0 ACCOUNTS RECEIVABLE - CUSTOMERS	362,495	356,234
142.0 ACCOUNTS RECEIVABLE - OTHER	0	0
143.0 ALLOWANCE FOR BAD DEBTS	<u>(82,676)</u>	<u>(75,856)</u>
190.0 DEFERRED OUTFLOWS - PERF	225,794	178,739
151.0 MATERIALS & SUPPLIES	199,777	192,362
162.0 PREPAID INSURANCE	71,922	67,361
166.0 OTHER	31,391	31,391
167.0 OTHER EXPENSES - UTILITY BILLING	<u>(85,069)</u>	<u>(78,089)</u>
TOTAL CURRENT ASSETS	<u>4,259,271</u>	<u>4,178,649</u>
TOTAL ASSETS	<u>\$57,586,104</u>	<u>\$36,529,819</u>

GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED BALANCE SHEET

AT APRIL, 30

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(CONTINUED)

	<u>2024</u>	<u>2023</u>
LIABILITIES & EQUITY:		
214.0 RETAINED EARNINGS	<u>\$2,098,224</u>	<u>\$2,354,607</u>
LONG-TERM DEBT:		
221.2 REVENUE BONDS OF 2014	0	1,270,000
221.3 2023 SRF BONDS PAYABLE	<u>18,500,000</u>	<u>0</u>
CURRENT LIABILITIES:		
230.0 NET PENSION LIABILITY - PERF	726,730	623,632
231.0 ACCOUNTS PAYABLE	68,971	0
232.0 ACCRUED WAGES PAYABLE	29,975	0
233.0 ACCRUED PAYROLL TAXES PAYABLE	2,178	0
235.0 CUSTOMERS DEPOSITS PAYABLE	84,120	79,775
236.2 SALES TAX PAYABLE	33,061	30,986
236.3 GROSS INCOME TAX PAYABLE	(1,804)	(1,804)
237.0 ACCRUED INTEREST PAYABLE	236,800	9,112
239.0 MATURED BONDS PAYABLE	30,000	30,000
240.0 MATURED COUPONS PAYABLE	609	609
290.0 DEFERRED INFLOWS - PERF	15,416	51,010
TOTAL CURRENT LIABILITIES	<u>1,226,056</u>	<u>823,320</u>
271.0 CONTRIBUTIONS IN AID OF CONSTRUCTION	35,761,824	32,081,892
273.0 ADVANCE FOR SEWER CONSTRUCTION	<u>0</u>	<u>0</u>
TOTAL LIABILITIES & EQUITY	<u>\$57,586,104</u>	<u>\$36,529,819</u>

GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED INCOME STATEMENT

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APRIL, 2024

	CURRENT MONTH		YEAR TO DATE	
	2024	2023	2024	2023
OPERATING REVENUE:				
461.1 RESIDENTIAL	\$302,987	\$279,112	\$1,197,362	\$1,099,124
461.2 COMMERCIAL	122,552	113,855	481,649	454,101
461.4 MUNICIPAL	3,704	3,680	14,778	14,654
462.1 HYDRANT RENTAL - PUBLIC	90	80	358	318
462.2 HYDRANT RENTAL - PRIVATE	10,705	9,806	42,776	39,370
470.0 PENALTIES	2,012	1,922	8,290	7,819
471.0 MISCELLANEOUS	4,551	(4,576)	51,085	2,896
471.1 MISCELLANEOUS - UNCLAIMED DEPOSITS	0	0	0	0
TOTALS	446,601	403,879	1,796,298	1,618,282
OPERATING EXPENSES:				
SOURCE OF SUPPLY	965	1,094	3,849	4,373
TREATMENT	60,864	115,644	305,336	332,299
TRANSMISSION & DISTRIBUTION	163,792	135,567	468,350	396,064
CUSTOMER ACCOUNTS	85,597	82,713	355,640	325,720
ADMINISTRATIVE	76,342	70,685	295,355	281,712
SUB-TOTALS	387,560	405,703	1,428,530	1,340,168
403.0 DEPRECIATION/AMORTIZATION	88,762	79,487	355,048	317,949
TOTALS	476,322	485,190	1,783,578	1,658,117
NET OPERATING REVENUE	(29,721)	(81,311)	12,720	(39,835)
419.0 INTEREST INCOME	96,954	32,108	396,177	62,583
427.3 INTEREST EXPENSE	59,200	2,278	236,800	9,110
NET INCOME (LOSS) BEFORE EXTRA ORDINARY ITEMS	8,033	(51,481)	172,097	13,638
414.0 GAIN OR (LOSS) ON DISPOSAL OF ASSETS	0	0	0	0
NET INCOME (LOSS)	\$8,033	(\$51,481)	\$172,097	\$13,638

GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED DETAIL OF OPERATING EXPENSES

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APRIL, 2024

	CURRENT MONTH		YEAR TO DATE	
	2024	2023	2024	2023
SOURCE OF SUPPLY:				
601.10 WAGES & SALARIES	\$965	\$1,094	\$3,849	\$4,373
TREATMENT:				
601.20 WAGES & SALARIES	30,116	32,357	120,652	129,281
615.20 PURCHASED POWER	18,191	19,275	79,105	74,313
617.20 OTHER UTILITIES	2,153	2,866	10,564	10,756
618.20 CHEMICALS	3,925	8,445	30,517	43,272
620.20 MATERIALS & SUPPLIES	1,055	3,875	22,692	6,815
621.20 MATERIALS FOR MAINTENANCE & REPAIRS	0	0	340	912
622.20 EMPLOYEES CLOTHING	0	1,507	0	1,821
631.20 CONTRACTUAL SERVICES - ENGINEERING	0	0	0	0
635.20 CONTRACTUAL SERVICES - TESTING	15	0	5,269	3,399
636.20 CONTRACTUAL SERVICES - REPAIRS & OTHER	3,450	47,319	34,238	61,730
642.20 RENTAL OF EQUIPMENT	1,959	0	1,959	0
643.20 RENTAL OF UNIFORMS	0	0	0	0
675.20 OTHER TREATMENT EXPENSES	0	0	0	0
SUB-TOTALS	60,864	115,644	305,336	332,299
TRANSMISSION & DISTRIBUTION:				
601.30 WAGES & SALARIES	67,660	53,593	257,011	216,418
618.30 CHEMICALS	4,574	153	12,980	8,033
620.30 MATERIALS & SUPPLIES	47,454	53,431	102,918	116,946
621.30 MATERIALS FOR MAINTENANCE & REPAIRS	1,482	4,180	33,561	9,844
622.30 EMPLOYEES CLOTHING	100	214	1,164	628
631.30 CONTRACTUAL SERVICES - ENGINEERING	0	0	0	0
636.30 CONTRACTUAL SERVICES - REPAIRS & OTHER	42,522	23,996	60,716	44,195
636.50 ACCIDENT AT ST RD 9 & MAIN - EXPENSES	0	0	0	0
636.60 ACCIDENT AT ST RD 9 & MAIN - INS REIMB	0	0	0	0
643.30 RENTAL OF UNIFORMS	0	0	0	0
650.30 TRANSPORTATION	0	0	0	0
675.30 OTHER DISTRIBUTION EXPENSES	0	0	0	0
SUB-TOTALS	163,792	135,567	468,350	396,064
CUSTOMER ACCOUNTS:				
601.41 WAGES & SALARIES - BILLING DEPT.	0	0	0	0
601.42 WAGES & SALARIES - METER READING	0	0	0	0
620.41 SUPPLIES & EXPENSE	0	0	0	0
620.42 POSTAGE	27	0	225	0
642.40 RENTAL OF EQUIPMENT	501	4,624	501	4,624
643.40 RENTAL OF UNIFORMS - BILLING DEPT	0	0	0	0
670.40 BAD DEBTS	0	0	14,640	0
675.40 OTHER CUSTOMER EXPENSES	85,069	78,089	340,274	321,096
SUB-TOTALS	\$85,597	\$82,713	\$355,640	\$325,720

GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED DETAIL OF OPERATING EXPENSES

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APRIL, 2024

	CURRENT MONTH		YEAR TO DATE	
	2024	2023	2024	2023
ADMINISTRATIVE:				
601.50 WAGES & SALARIES - CITY OFFICIALS	\$0	\$0	\$0	\$0
602.00 INFORMATION TECH FUND	0	0	0	0
604.51 PENSIONS	11,059	9,749	42,729	39,208
604.52 EMPLOYEE INSURANCE	33,644	34,163	134,576	136,652
620.50 OFFICE SUPPLIES	31	53	1,404	351
632.50 CONTRACTUAL SERVICES - ACCOUNTING	0	0	0	0
633.50 CONTRACTUAL SERVICES - LEGAL	0	0	0	0
656.50 VEHICLE INSURANCE	2,666	2,503	10,665	10,013
657.50 GENERAL LIABILITY INSURANCE	3,103	2,860	12,412	11,438
658.50 WORKMAN'S COMPENSATION INSURANCE	3,703	3,268	14,813	13,073
659.50 OTHER INSURANCE	1,102	1,144	4,409	4,577
666.50 REGULATORY EXPENSES	0	0	0	0
675.50 OTHER ADMINISTRATIVE EXPENSES	13,825	10,606	46,551	40,897
408.12 FICA	7,209	6,339	27,796	25,503
409.11 UTILITY RECEIPT TAX	0	0	0	0
SUB-TOTALS	76,342	70,685	295,355	281,712
403.00 DEPRECIATION EXPENSE	88,762	79,487	355,048	317,949
403.10 AMORTIZATION EXPENSE	0	0	0	0
TOTAL OPERATING EXPENSES	\$476,322	\$485,190	\$1,783,578	\$1,658,117

GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED STATEMENT OF RETAINED EARNINGS

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APRIL, 2024

	CURRENT MONTH		YEAR TO DATE	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
BEGINNING RETAINED EARNINGS	\$2,090,193	\$2,406,090	\$1,926,127	\$2,340,972
NET INCOME (LOSS)	8,033	(51,481)	172,097	13,638
STATE BOARD OF ACCOUNTS AUDIT ADJUSTMENTS	0	0	0	0
RETAINED EARNINGS ADJUSTMENT	0	0	0	0
ROUNDING ADJUSTMENTS	<u>(2)</u>	<u>(2)</u>	<u>0</u>	<u>(3)</u>
ENDING RETAINED EARNINGS	<u>\$2,098,224</u>	<u>\$2,354,607</u>	<u>\$2,098,224</u>	<u>\$2,354,607</u>

GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED STATEMENT OF CASH FLOWS

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APRIL, 2024

	CURRENT MONTH		YEAR TO DATE	
	2024	2023	2024	2023
OPERATING ACTIVITIES:				
NET OPERATING INCOME	(\$29,721)	(\$81,311)	\$12,720	(\$39,835)
RECONCILIATION TO CASH FROM OPERATIONS:				
ADD DEPRECIATION	88,762	79,487	355,048	317,949
INTEREST RECEIVED	96,954	32,108	396,177	62,583
INTEREST PAID	0	0	(183,520)	0
DECREASE (INCREASE) IN RECEIVABLES	7,956	(17,097)	47,998	28,099
INCREASE (DECREASE) IN CURRENT LIABILITIES	(110)	1,651	1,371	(2,812)
DECREASE (INCREASE) IN OTHER CURRENT ASSETS	95,643	87,864	63,918	67,278
TOTAL FROM OPERATIONS	259,484	70,594	693,712	433,262
RETAINED EARNINGS/ROUNDING ADJUSTMENT	(1)	0	1	(2)
TOTAL FROM OPERATIONS	259,483	70,594	693,713	480,214
INVESTMENT ACTIVITIES:	0	0	0	0
PLANT ADDITIONS	(34,301)	(35,830)	(223,812)	(191,948)
CONSTRUCTION IN PROGRESS	(559,051)	(74,835)	(1,926,427)	(305,328)
ADJ TO ACCUMULATED DEPRECIATION	0	0	0	0
PLANT RETIREMENT	0	0	0	0
INTERDEPARTMENTAL LOAN TO STORMWATER	0	0	0	0
TOTAL FROM INVESTMENT ACTIVITIES	(593,352)	(110,665)	(2,150,239)	(497,276)
FINANCING ACTIVITIES:				
CONTRIBUTIONS IN AID OF CONSTRUCTION	49,950	146,845	273,303	\$276,395
ADVANCE FOR SEWER CONSTRUCTION	0	0	0	\$0
INCREASE (DECREASE) IN LONG-TERM DEBT	0	0	0	0
GAIN OR (LOSS) ON DISPOSAL OF ASSETS	0	0	0	0
TOTAL FROM FINANCING ACTIVITIES	49,950	178,953	273,303	276,395
INC (DEC) IN CASH	(283,919)	138,879	(1,183,223)	212,379
BEGINNING CASH BALANCES	24,904,819	8,025,097	25,804,123	7,951,597
ENDING CASH BALANCES	<u>\$24,620,900</u>	<u>\$8,163,976</u>	<u>\$24,620,900</u>	<u>\$8,163,976</u>