

**GREENFIELD MUNICIPAL STORMWATER UTILITY**

**UNAUDITED FINANCIAL STATEMENTS**

**JULY, 2024**

**PREPARED BY:  
TRACY WALTER**

**REVIEWED BY:  
JANE WEBB**

**GREENFIELD MUNICIPAL STORMWATER UTILITY**

**UNAUDITED BALANCE SHEET**

PAGE 1

JULY

		<u>2024</u>	<u>2023</u>
<b>ASSETS:</b>			
<b>UTILITY PLANT:</b>			
101.0	UTILITY PLANT IN SERVICE	\$22,171,786	\$21,201,893
102.0	CONSTRUCTION IN PROGRESS	0	0
108.1	ACCUMULATED DEPRECIATION	<u>(3,971,233)</u>	<u>(3,518,167)</u>
	<b>NET UTILITY PLANT IN SERVICE</b>	<u>18,200,553</u>	<u>17,683,726</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>
<b>RESTRICTED FUNDS:</b>			
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>
	<b>TOTAL RESTRICTED FUNDS</b>	<u>0</u>	<u>0</u>
<b>CURRENT ASSETS:</b>			
<b>OPERATING FUND:</b>			
131.1	CASH	2,786,589	2,146,205
131.2	INVESTMENTS	0	0
141.0	ACCOUNTS RECEIVABLE-CUSTOMERS	56,265	55,968
141.1	ACCOUNTS RECEIVABLE-OTHER	0	
143.0	ALLOWANCE FOR BAD DEBTS	(13,989)	(13,284)
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>
	<b>TOTAL CURRENT ASSETS</b>	<u>2,878,060</u>	<u>2,230,671</u>
	<b>TOTAL ASSETS</b>	<u><u>\$21,078,613</u></u>	<u><u>\$19,914,397</u></u>

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

**GREENFIELD MUNICIPAL STORMWATER UTILITY**

**UNAUDITED BALANCE SHEET**

PAGE 2

JULY

	<u>2024</u>	<u>2023</u>
<b>LIABILITIES &amp; EQUITY:</b>		
<b>EQUITY:</b>		
214.0 <b>RETAINED EARNINGS</b>	<u>\$5,898,049</u>	<u>\$5,529,394</u>
<b>LONG TERM DEBT:</b>		
221.1 <b>REVENUE BONDS OF 1965</b>	0	0
221.2 <b>REVENUE BONDS OF 2003</b>	0	0
222.0 <b>INTERDEPARTMENTAL LOAN PAYABLE - WATER</b>	<u>0</u>	<u>0</u>
<b>TOTAL LONG-TERM DEBT</b>	<u>0</u>	<u>0</u>
<b>CURRENT LIABILITIES:</b>		
221.1 <b>REVENUE BONDS OF 1965</b>	0	0
221.2 <b>REVENUE BONDS OF 2003</b>	0	61,480
230.0 <b>NET PENSION LIABILITY - PERF</b>	65,500	0
231.0 <b>ACCOUNTS PAYABLE</b>	6,360	12,356
232.0 <b>ACCRUED WAGES PAYABLE</b>	3,029	2,566
233.0 <b>ACCRUED PAYROLL TAXES PAYABLE</b>	226	191
237.1 <b>ACCRUED INTEREST PAYABLE</b>	0	0
290.0 <b>DEFERRED INFLOWS - PERF</b>	<u>1,389</u>	<u>5,029</u>
<b>TOTAL CURRENT LIABILITIES</b>	<u>76,504</u>	<u>81,622</u>
271.0 <b>CONTRIBUTIONS IN AID OF CONSTRUCTION</b>	<u>15,104,060</u>	<u>14,303,381</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>\$21,078,613</u></u>	<u><u>\$19,914,397</u></u>



UNAUDITED DETAIL OF OPERATING EXPENSES

PAGE 4

JULY, 31

		CURRENT MONTH		YEAR TO DATE	
		2024	2023	2024	2023
<b>COLLECTION SYSTEM:</b>					
801.20	WAGES & SALARIES	6,949	11,069	63,708	72,174
815.20	PURCHASED POWER	0	0	0	0
817.20	OTHER UTILITIES	0	38	231	230
818.20	CHEMICALS - COLLECTIONS	0	0	0	0
820.20	MATERIALS & SUPPLIES	1,411	52	5,437	17,496
821.20	MATERIALS FOR MAINTENANCE & REPAIRS	11,496	9,239	16,690	50,456
822.20	EMPLOYEE CLOTHING	0	0	0	0
831.00	CONTRACTUAL SERVICES - ENGINEERING	18,792	4,869	69,460	88,719
835.20	CONTRACTUAL SERVICES - TESTING	0	0	0	0
836.20	CONTRACTUAL SERVICES - REPAIRS & OTHER	0	0	1,670	811
842.20	RENTAL OF EQUIPMENT	0	0	0	0
843.20	RENTAL OF UNIFORMS	0	0	0	0
850.20	TRANSPORTATION	0	0	59	0
875.00	OTHER COLLECTION EXPENSES	0	0	694	153
	<b>SUB-TOTALS</b>	<b>38,648</b>	<b>25,267</b>	<b>157,949</b>	<b>230,039</b>
<b>TREATMENT PLANT:</b>					
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
	<b>SUB-TOTALS</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>CUSTOMER ACCOUNTS:</b>					
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
	<b>SUB-TOTALS</b>	<b>0</b>	<b>0</b>	<b>3,763</b>	<b>0</b>

**GREENFIELD MUNICIPAL STORMWATER UTILITY**

**UNAUDITED DETAIL OF OPERATING EXPENSES**  
**(CONTINUED)**  
**JULY, 31**

PAGE 5

		<u>CURRENT MONTH</u>		<u>YEAR TO DATE</u>	
		<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
<b>GENERAL &amp; ADMINISTRATIVE:</b>					
801.50	WAGES & SALARIES	\$0	\$0	\$0	\$0
802.00	INFORMATION TECH FUND	0	0	0	0
804.51	PENSIONS	718	1,009	6,970	7,564
804.52	EMPLOYEE INSURANCE	2,435	2,581	17,042	18,069
820.50	MATERIALS & SUPPLIES	0	196	1,211	241
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	250	1,275	1,375
408.12	FICA	441	828	4,231	5,003
	<b>SUB-TOTALS</b>	<u>3,694</u>	<u>4,864</u>	<u>30,729</u>	<u>32,252</u>
403.00	DEPRECIATION EXPENSE	38,322	36,963	268,253	258,738
403.10	AMORTIZATION EXPENSE	0	0	0	0
		<u>38,322</u>	<u>36,963</u>	<u>268,253</u>	<u>258,738</u>
	<b>TOTALS</b>	<u><u>\$80,664</u></u>	<u><u>\$67,094</u></u>	<u><u>\$460,694</u></u>	<u><u>\$521,029</u></u>

**GREENFIELD MUNICIPAL STORMWATER UTILITY**

**UNAUDITED STATEMENT OF RETAINED EARNINGS**

PAGE 6

JULY, 31

	CURRENT MONTH		YEAR TO DATE	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
RETAINED EARNINGS - BEGINNING BAL.	\$5,870,531	\$5,510,643	\$5,437,966	\$5,437,966
NET INCOME (LOSS)	27,517	18,749	227,343	91,427
ADJUSTMENTS TO RETAINED EARNINGS	0	0	0	0
ACCOUNTS RECEIVABLE ADJUSTMENT	0	0	0	0
ROUNDING ADJUSTMENT	<u>1</u>	<u>2</u>	<u>0</u>	<u>1</u>
RETAINED EARNINGS - ENDING BAL.	<u>\$5,898,049</u>	<u>\$5,529,394</u>	<u>\$5,898,049</u>	<u>\$5,529,394</u>

**GREENFIELD MUNICIPAL STORMWATER UTILITY**

**UNAUDITED STATEMENT OF CASH FLOWS**  
**CASH BASIS**

PAGE 7

JULY, 31

	<b>CURRENT MONTH</b>		<b>YEAR TO DATE</b>	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
<b>OPERATING ACTIVITIES:</b>				
NET OPERATING REVENUE	\$19,437	\$18,678	\$174,503	\$90,970
<b>RECONCILIATION TO CASH FROM OPERATIONS:</b>				
ADD DEPRECIATION	38,322	36,963	268,253	258,738
INTEREST RECEIVED	8,080	71	52,840	457
INTEREST PAID	0	0	0	0
DECREASE (INCREASE) IN RECEIVABLES	6,603	(3,845)	14,701	6,927
INCREASE (DECREASE) IN CURRENT LIABILITIES	0	0	0	0
DECREASE (INCREASE) IN OTHER CURRENT ASSETS	0	0	0	0
<b>TOTAL FROM OPERATIONS</b>	<u>72,442</u>	<u>51,867</u>	<u>510,297</u>	<u>357,092</u>
RETAINED EARNINGS ADJUSTMENTS	0	0	0	0
ROUNDING ADJUSTMENT	1	1	1	2
<b>TOTAL FROM OPERATIONS</b>	<u>72,443</u>	<u>51,868</u>	<u>510,298</u>	<u>357,094</u>
<b>INVESTMENT ACTIVITIES:</b>				
PLANT ADDITIONS	0	0	(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
<b>TOTAL FROM INVESTMENT ACTIVITIES</b>	<u>0</u>	<u>0</u>	<u>(167,475)</u>	<u>(1,238)</u>
<b>FINANCING ACTIVITIES:</b>				
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
<b>TOTAL FROM FINANCING ACTIVITIES</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
INCREASE (DECREASE) IN CASH	72,443	51,868	342,823	355,856
BEGINNING CASH BALANCE	<u>2,714,146</u>	<u>2,094,337</u>	<u>2,443,766</u>	<u>1,790,349</u>
ENDING CASH BALANCE	<u>\$2,786,589</u>	<u>\$2,146,205</u>	<u>\$2,786,589</u>	<u>\$2,146,205</u>

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