

GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED FINANCIAL STATEMENTS

AUGUST, 2024

**PREPARED BY:
TRACY WALTER**

**REVIEWED BY:
JANE WEBB**

GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED BALANCE SHEET

PAGE 1

AUGUST

		<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>(4,009,555)</u>	<u>(3,555,130)</u>
	NET UTILITY PLANT IN SERVICE	<u>18,162,231</u>	<u>17,646,763</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	2,830,947	2,212,621
131.2	INVESTMENTS	0	0
141.0	ACCOUNTS RECEIVABLE-CUSTOMERS	59,705	53,444
141.1	ACCOUNTS RECEIVABLE-OTHER	0	
143.0	ALLOWANCE FOR BAD DEBTS	(13,989)	(13,310)
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>2,925,858</u>	<u>2,294,537</u>
	TOTAL ASSETS	<u><u>\$21,088,089</u></u>	<u><u>\$19,941,300</u></u>

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

GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED BALANCE SHEET

PAGE 2

AUGUST

		<u>2024</u>	<u>2023</u>
LIABILITIES & EQUITY:			
EQUITY:			
214.0	RETAINED EARNINGS	<u>\$5,907,525</u>	<u>\$5,556,297</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>\$21,088,089</u>	<u>\$19,941,300</u>

GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED INCOME STATEMENT

PAGE 3

AUGUST, 31

	CURRENT MONTH		YEAR TO DATE		
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>	
	OPERATING REVENUE:				
622.10	RESIDENTIAL & \$25 COMMERCIAL SALES	54,422	52,986	435,626	428,850
622.20	TIER 2 - \$75	32,542	31,042	253,002	231,486
622.30	TIER 3 - \$150	1,456	2,044	15,176	18,750
622.40	TIER 4 - \$300	0	0	0	0
622.50	TIER 5 - \$450	0	0	0	0
632.00	PENALTIES	1,062	964	8,262	7,102
636.00	MISCELLANEOUS	(757.00)	184	11,855	13,030
	TOTALS	<u>88,725</u>	<u>87,220</u>	<u>723,921</u>	<u>699,218</u>
	OPERATING EXPENSES:				
	COLLECTION	44,326	19,390	202,274	249,429
	TREATMENT PLANT	0	0	0	0
	CUSTOMER ACCOUNTS	0	0	3,763	0
	ADMINISTRATIVE	4,889	6,112	35,619	38,363
	SUB-TOTALS	<u>49,215</u>	<u>25,502</u>	<u>241,656</u>	<u>287,792</u>
403.0	DEPRECIATION / AMORTIZATION	<u>38,322</u>	<u>36,963</u>	<u>306,575</u>	<u>295,701</u>
	TOTALS	<u>87,537</u>	<u>62,465</u>	<u>548,231</u>	<u>583,493</u>
	NET OPERATING REVENUE	<u>1,188</u>	<u>24,755</u>	<u>175,690</u>	<u>115,725</u>
419.0	INTEREST INCOME	<u>8,289</u>	<u>2,149</u>	<u>61,129</u>	<u>2,607</u>
427.3	INTEREST EXPENSE	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	NET INCOME BEFORE EXTRA ORDINARY ITEMS	<u>9,477</u>	<u>26,904</u>	<u>236,819</u>	<u>118,332</u>
414.0	GAIN OR (LOSS) ON DISPOSAL OF ASSETS	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	NET INCOME	<u><u>\$9,477</u></u>	<u><u>\$26,904</u></u>	<u><u>\$236,819</u></u>	<u><u>\$118,332</u></u>

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

UNAUDITED DETAIL OF OPERATING EXPENSES

PAGE 4

AUGUST, 31

		CURRENT MONTH		YEAR TO DATE	
		2024	2023	2024	2023
COLLECTION SYSTEM:					
801.20	WAGES & SALARIES	6,138	9,369	69,846	81,543
815.20	PURCHASED POWER	0	0	0	0
817.20	OTHER UTILITIES	77	38	307	268
818.20	CHEMICALS - COLLECTIONS	0	0	0	0
820.20	MATERIALS & SUPPLIES	11,974	2,273	17,411	19,769
821.20	MATERIALS FOR MAINTENANCE & REPAIRS	3,415	3,151	20,105	53,607
822.20	EMPLOYEE CLOTHING	0	0	0	0
831.00	CONTRACTUAL SERVICES - ENGINEERING	22,722	4,439	92,182	93,158
835.20	CONTRACTUAL SERVICES - TESTING	0	0	0	0
836.20	CONTRACTUAL SERVICES - REPAIRS & OTHER	0	120	1,670	931
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
	SUB-TOTALS	44,326	19,390	202,274	249,429
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

GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED DETAIL OF OPERATING EXPENSES
(CONTINUED)
AUGUST, 31

		<u>CURRENT MONTH</u>		<u>YEAR TO DATE</u>	
		<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
GENERAL & ADMINISTRATIVE:					
801.50	WAGES & SALARIES	\$0	\$0	\$0	\$0
802.00	INFORMAL TECH FUND	0	0	0	0
804.51	PENSIONS	640	1,009	7,610	8,572
804.52	EMPLOYEE INSURANCE	2,435	2,581	19,477	20,650
820.50	MATERIALS & SUPPLIES	701	0	1,913	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	658	1,824	1,933	3,199
408.12	FICA	455	698	4,686	5,701
	SUB-TOTALS	<u>4,889</u>	<u>6,112</u>	<u>35,619</u>	<u>38,363</u>
403.00	DEPRECIATION EXPENSE	38,322	36,963	306,575	295,701
403.10	AMORTIZATION EXPENSE	0	0	0	0
		<u>38,322</u>	<u>36,963</u>	<u>306,575</u>	<u>295,701</u>
	TOTALS	<u><u>\$87,537</u></u>	<u><u>\$62,465</u></u>	<u><u>\$548,231</u></u>	<u><u>\$583,493</u></u>

GREENFIELD MUNICIPAL STORMWATER UTILITY
UNAUDITED STATEMENT OF RETAINED EARNINGS

PAGE 6

AUGUST, 31

	CURRENT MONTH		YEAR TO DATE	
	2024	2023	2024	2023
RETAINED EARNINGS - BEGINNING BAL.	\$5,898,049	\$5,529,394	\$5,437,966	\$5,437,966
NET INCOME (LOSS)	9,477	26,904	236,819	118,332
ADJUSTMENTS TO RETAINED EARNINGS	0	0	0	0
ACCOUNTS RECEIVABLE ADJUSTMENT	0	0	0	0
ROUNDING ADJUSTMENT	(1)	(1)	0	(1)
RETAINED EARNINGS - ENDING BAL.	<u>\$5,907,525</u>	<u>\$5,556,297</u>	<u>\$5,907,525</u>	<u>\$5,556,297</u>

GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED STATEMENT OF CASH FLOWS
CASH BASIS

PAGE 7

AUGUST, 31

	CURRENT MONTH		YEAR TO DATE	
	2024	2023	2024	2023
OPERATING ACTIVITIES:				
NET OPERATING REVENUE	\$1,188	\$24,755	\$175,690	\$115,725
RECONCILIATION TO CASH FROM OPERATIONS:				
ADD DEPRECIATION	38,322	36,963	306,575	295,701
INTEREST RECEIVED	8,289	2,149	61,129	2,607
INTEREST PAID	0	0	0	0
DECREASE (INCREASE) IN RECEIVABLES	(3,441)	2,549	11,260	9,476
INCREASE (DECREASE) IN CURRENT LIABILITIES	0	0	0	0
DECREASE (INCREASE) IN OTHER CURRENT ASSETS	0	0	0	0
TOTAL FROM OPERATIONS	44,358	66,416	554,654	423,509
RETAINED EARNINGS ADJUSTMENTS	0	0	0	0
ROUNDING ADJUSTMENT	0	0	2	1
TOTAL FROM OPERATIONS	44,358	66,416	554,656	423,510
INVESTMENT ACTIVITIES:				
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
TOTAL FROM INVESTMENT ACTIVITIES	0	0	(167,475)	(1,238)
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	0	0	0	0
INCREASE (DECREASE) IN CASH	44,358	66,416	387,181	422,272
BEGINNING CASH BALANCE	2,786,589	2,146,205	2,443,766	1,790,349
ENDING CASH BALANCE	\$2,830,947	\$2,212,621	\$2,830,947	\$2,212,621

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