

GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED FINANCIAL STATEMENTS

SEPTEMBER, 2024

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GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED BALANCE SHEET

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AT SEPTEMBER, 30

	<u>2024</u>	<u>2023</u>
ASSETS:		
101.0 UTILITY PLANT IN SERVICE	\$51,378,243	\$48,425,701
102.0 CONSTRUCTION IN PROGRESS	940,787	811,728
102.1 CONSTRUCTION IN PROGRESS - NEW PLANT	5,801,633	0
108.1 ACCUMULATED DEPRECIATION	<u>(21,830,235)</u>	<u>(20,792,915)</u>
NET UTILITY PLANT IN SERVICE	<u>36,290,428</u>	<u>28,444,514</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
124.0 BOND & INTEREST:		
124.1 CASH	0	0
124.2 INVESTMENTS	0	0
124.3 BNY	272,422	0
125.0 DEPRECIATION:		
125.1 CASH	2,264,544	1,733,170
125.2 INVESTMENTS	0	0
126.0 BOND & INTEREST:		
126.1 CASH	812,010	992,212
126.2 SRF - BNY	183,041	0
128.0 CONSTRUCTION:		
128.1 SRF BOND	13,237,800	0
128.2 SRF BOND RETAINAGE - BRACKNEY	102,748	0
128.3 SRF BONF RETAINAGE - PHOENIX	191,787	0
129.0 CONNECTION:		
129.1 CASH	149,158	0
130.0 AVAILABILITY:		
130.1 CASH	862,708	569,668
130.2 INVESTMENTS	0	0
132.0 CUSTOMER DEPOSITS:		
132.1 CASH	83,260	82,885
132.2 INVESTMENTS	<u>0</u>	<u>0</u>
TOTAL RESTRICTED FUNDS	<u>18,159,478</u>	<u>3,377,935</u>
CURRENT ASSETS:		
OPERATING FUNDS:		
131.0 CASH	886,907	1,232,446
131.2 INVESTMENTS	2,413,854	2,348,162
141.0 ACCOUNTS RECEIVABLE - CUSTOMERS	422,449	395,371
142.0 ACCOUNTS RECEIVABLE - OTHER	0	0
143.0 ALLOWANCE FOR BAD DEBTS	(82,676)	(75,856)
190.0 DEFERRED OUTFLOWS - PERF	225,794	178,739
151.0 MATERIALS & SUPPLIES	199,777	192,362
162.0 PREPAID INSURANCE	85,436	80,099
166.0 OTHER	31,391	31,391
167.0 OTHER EXPENSES - UTILITY BILLING	<u>0</u>	<u>0</u>
TOTAL CURRENT ASSETS	<u>4,182,932</u>	<u>4,382,714</u>
TOTAL ASSETS	<u><u>\$58,632,838</u></u>	<u><u>\$36,205,163</u></u>

GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED BALANCE SHEET

AT SEPTEMBER, 30

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	<u>2024</u>	<u>2023</u>
LIABILITIES & EQUITY:		
214.0 RETAINED EARNINGS	<u>\$2,453,823</u>	<u>\$2,487,165</u>
LONG-TERM DEBT:		
221.2 REVENUE BONDS OF 2014	0	0
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	83,360	82,985
236.2 SALES TAX PAYABLE	38,502	34,960
236.3 GROSS INCOME TAX PAYABLE	(1,804)	(1,804)
237.0 ACCRUED INTEREST PAYABLE	177,600	2,017
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>1,171,537</u>	<u>823,409</u>
271.0 CONTRIBUTIONS IN AID OF CONSTRUCTION	36,507,478	32,894,589
273.0 ADVANCE FOR SEWER CONSTRUCTION	<u>0</u>	<u>0</u>
TOTAL LIABILITIES & EQUITY	<u>\$58,632,838</u>	<u>36,205,163</u>

GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED INCOME STATEMENT

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SEPTEMBER, 2024

	CURRENT MONTH		YEAR TO DATE	
	2024	2023	2024	2023
OPERATING REVENUE:				
461.1 RESIDENTIAL	\$359,036	\$317,995	\$2,889,495	\$2,655,963
461.2 COMMERCIAL	152,871	136,471	1,210,612	1,087,534
461.4 MUNICIPAL	5,682	4,601	40,699	36,100
462.1 HYDRANT RENTAL - PUBLIC	90	86	806	749
462.2 HYDRANT RENTAL - PRIVATE	10,738	10,283	96,465	90,501
470.0 PENALTIES	2,705	2,274	20,107	18,769
471.0 MISCELLANEOUS	10,858	1,846	91,356	23,085
471.1 MISCELLANEOUS - UNCLAIMED DEPOSITS	0	0	0	0
TOTALS	541,980	473,556	4,349,540	3,912,701
OPERATING EXPENSES:				
SOURCE OF SUPPLY	745	928	8,050	9,659
TREATMENT	79,681	59,851	704,024	771,480
TRANSMISSION & DISTRIBUTION	121,586	93,552	1,181,212	967,604
CUSTOMER ACCOUNTS	95,583	78,089	791,631	725,635
ADMINISTRATIVE	72,450	69,763	658,248	652,010
SUB-TOTALS	370,045	302,183	3,343,165	3,126,388
403.0 DEPRECIATION/AMORTIZATION	88,762	79,487	798,858	715,384
TOTALS	458,807	381,670	4,142,023	3,841,772
NET OPERATING REVENUE	83,173	91,886	207,517	70,929
419.0 INTEREST INCOME	87,776	22,960	852,976	95,762
427.3 INTEREST EXPENSE	59,200	2,278	532,800	20,498
NET INCOME (LOSS) BEFORE EXTRA ORDINARY ITEMS	111,749	112,568	527,693	146,193
414.0 GAIN OR (LOSS) ON DISPOSAL OF ASSETS	0	0	0	0
NET INCOME (LOSS)	\$111,749	\$112,568	\$527,693	\$146,193

GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED DETAIL OF OPERATING EXPENSES

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SEPTEMBER, 2024

	CURRENT MONTH		YEAR TO DATE	
	2024	2023	2024	2023
SOURCE OF SUPPLY:				
601.10 WAGES & SALARIES	\$745	\$928	\$8,050	\$9,659
TREATMENT:				
601.20 WAGES & SALARIES	25,686	28,627	264,508	292,581
615.20 PURCHASED POWER	20,829	18,615	175,540	158,717
617.20 OTHER UTILITIES	1,414	2,044	20,898	20,471
618.20 CHEMICALS	7,346	7,924	93,379	103,748
620.20 MATERIALS & SUPPLIES	923	402	36,037	20,148
621.20 MATERIALS FOR MAINTENANCE & REPAIRS	0	0	1,645	4,312
622.20 EMPLOYEES CLOTHING	100	260	1,525	2,081
631.20 CONTRACTUAL SERVICES - ENGINEERING	0	0	0	0
635.20 CONTRACTUAL SERVICES - TESTING	2,993	1,874	16,881	12,161
636.20 CONTRACTUAL SERVICES - REPAIRS & OTHER	20,390	105	91,652	157,261
642.20 RENTAL OF EQUIPMENT	0	0	1,959	0
643.20 RENTAL OF UNIFORMS	0	0	0	0
675.20 OTHER TREATMENT EXPENSES	0	0	0	0
SUB-TOTALS	79,681	59,851	704,024	771,480
TRANSMISSION & DISTRIBUTION:				
601.30 WAGES & SALARIES	73,353	57,963	629,495	525,885
618.30 CHEMICALS	4,187	3,448	29,188	20,991
620.30 MATERIALS & SUPPLIES	24,121	20,516	248,162	240,428
621.30 MATERIALS FOR MAINTENANCE & REPAIRS	2,790	492	39,715	12,153
622.30 EMPLOYEES CLOTHING	855	545	3,631	1,848
631.30 CONTRACTUAL SERVICES - ENGINEERING	0	0	3,200	0
636.30 CONTRACTUAL SERVICES - REPAIRS & OTHER	16,280	10,588	227,821	166,299
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	121,586	93,552	1,181,212	967,604
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	0	0	359	222
642.40 RENTAL OF EQUIPMENT	0	0	501	13,872
643.40 RENTAL OF UNIFORMS - BILLING DEPT	0	0	0	0
670.40 BAD DEBTS	10,514	0	25,154	0
675.40 OTHER CUSTOMER EXPENSES	85,069	78,089	765,617	711,541
SUB-TOTALS	\$95,583	\$78,089	\$791,631	\$725,635

GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED DETAIL OF OPERATING EXPENSES

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SEPTEMBER, 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	11,176	9,802	100,608	92,709
604.52	EMPLOYEE INSURANCE	33,652	34,171	302,805	307,476
620.50	OFFICE SUPPLIES	0	298	1,735	1,738
632.50	CONTRACTUAL SERVICES - ACCOUNTING	0	0	0	0
633.50	CONTRACTUAL SERVICES - LEGAL	0	0	0	0
656.50	VEHICLE INSURANCE	2,778	2,503	24,331	22,530
657.50	GENERAL LIABILITY INSURANCE	3,103	2,860	27,927	25,736
658.50	WORKMAN'S COMPENSATION INSURANCE	4,572	3,268	35,934	29,415
659.50	OTHER INSURANCE	1,102	1,144	9,921	10,299
666.50	REGULATORY EXPENSES	0	0	0	0
675.50	OTHER ADMINISTRATIVE EXPENSES	8,778	9,340	89,120	101,658
408.12	FICA	7,289	6,377	65,867	60,449
409.11	UTILITY RECEIPT TAX	0	0	0	0
	SUB-TOTALS	<u>72,450</u>	<u>69,763</u>	<u>658,248</u>	<u>652,010</u>
403.00	DEPRECIATION EXPENSE	88,762	79,487	798,858	715,384
403.10	AMORTIZATION EXPENSE	0	0	0	0
	TOTAL OPERATING EXPENSES	<u>\$458,807</u>	<u>\$381,670</u>	<u>\$4,142,023</u>	<u>\$3,841,772</u>

GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED STATEMENT OF RETAINED EARNINGS

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SEPTEMBER, 2024

	CURRENT MONTH		YEAR TO DATE	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
BEGINNING RETAINED EARNINGS	\$2,342,075	\$2,374,596	\$1,926,127	\$2,340,972
NET INCOME (LOSS)	111,749	112,568	527,693	146,193
STATE BOARD OF ACCOUNTS AUDIT ADJUSTMENTS	0	0	0	0
RETAINED EARNINGS ADJUSTMENT	0	0	0	0
ROUNDING ADJUSTMENTS	<u>(1)</u>	<u>1</u>	<u>3</u>	<u>0</u>
ENDING RETAINED EARNINGS	<u>\$2,453,823</u>	<u>\$2,487,165</u>	<u>\$2,453,823</u>	<u>\$2,487,165</u>

GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED STATEMENT OF CASH FLOWS

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SEPTEMBER, 2024

	CURRENT MONTH		YEAR TO DATE	
	2024	2023	2024	2023
OPERATING ACTIVITIES:				
NET OPERATING INCOME	\$83,173	\$91,886	\$207,517	\$70,929
RECONCILIATION TO CASH FROM OPERATIONS:				
ADD DEPRECIATION	88,762	79,487	798,858	715,384
INTEREST RECEIVED	87,776	22,960	852,976	95,762
INTEREST PAID	0	(2,950)	(538,720)	(18,483)
DECREASE (INCREASE) IN RECEIVABLES	2,708	(25,284)	(11,957)	(11,039)
INCREASE (DECREASE) IN CURRENT LIABILITIES	236	532	6,051	4,371
DECREASE (INCREASE) IN OTHER CURRENT ASSETS	96,623	87,864	(34,665)	(23,549)
TOTAL FROM OPERATIONS	359,278	234,485	1,280,060	833,375
RETAINED EARNINGS/ROUNDING ADJUSTMENT	2	0	6	5
TOTAL FROM OPERATIONS	359,280	234,485	1,280,066	480,214
INVESTMENT ACTIVITIES:	0	0	0	0
PLANT ADDITIONS	(133,006)	(1,578)	(675,452)	(927,055)
CONSTRUCTION IN PROGRESS	(313,646)	(88,673)	(5,967,455)	(718,471)
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	(446,652)	(90,251)	(6,642,907)	(1,645,526)
FINANCING ACTIVITIES:				
CONTRIBUTIONS IN AID OF CONSTRUCTION	548,409	37,000	1,018,957	\$1,089,092
ADVANCE FOR SEWER CONSTRUCTION	0	0	0	\$0
INCREASE (DECREASE) IN LONG-TERM DEBT	0	(960,000)	0	(1,270,000)
GAIN OR (LOSS) ON DISPOSAL OF ASSETS	0	0	0	0
TOTAL FROM FINANCING ACTIVITIES	548,409	(902,990)	1,018,957	(180,908)
INC (DEC) IN CASH	461,037	(758,755)	(4,343,884)	(993,054)
BEGINNING CASH BALANCES	20,999,202	7,717,298	25,804,123	7,951,597
ENDING CASH BALANCES	\$21,460,239	\$6,958,543	\$21,460,239	\$6,958,543