

GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED FINANCIAL STATEMENTS

JULY, 2023

**PREPARED BY:
TRACY WALTER**

**REVIEWED BY:
JANE WEBB**

GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED BALANCE SHEET

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JULY

| | | <u>2023</u> | <u>2022</u> |
|--------------------------|-------------------------------------|----------------------------|----------------------------|
| ASSETS: | | | |
| UTILITY PLANT: | | | |
| 101.0 | UTILITY PLANT IN SERVICE | \$21,201,893 | \$20,265,427 |
| 102.0 | CONSTRUCTION IN PROGRESS | 0 | 465,083 |
| 108.1 | ACCUMULATED DEPRECIATION | <u>(3,518,167)</u> | <u>(3,084,195)</u> |
| | NET UTILITY PLANT IN SERVICE | <u>17,683,726</u> | <u>17,646,315</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 | 2,146,205 | 1,649,575 |
| 131.2 | INVESTMENTS | 0 | 0 |
| 141.0 | ACCOUNTS RECEIVABLE-CUSTOMERS | 55,968 | 56,121 |
| 141.1 | ACCOUNTS RECEIVABLE-OTHER | 0 | |
| 143.0 | ALLOWANCE FOR BAD DEBTS | (13,284) | (12,577) |
| 144.0 | ACCRUED INTEREST RECEIVABLE | 0 | 0 |
| 151.0 | MATERIALS AND SUPPLIES | 24,161 | 9,228 |
| 162.0 | PREPAID INSURANCE | 0 | 0 |
| 190.0 | DEFERRED OUTFLOWS - PERF | <u>17,621</u> | <u>15,455</u> |
| | TOTAL CURRENT ASSETS | <u>2,230,671</u> | <u>1,721,649</u> |
| | TOTAL ASSETS | <u><u>\$19,914,397</u></u> | <u><u>\$19,367,964</u></u> |

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

GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED BALANCE SHEET

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JULY

| | <u>2023</u> | <u>2022</u> |
|---|----------------------------|----------------------------|
| LIABILITIES & EQUITY: | | |
| EQUITY: | | |
| 214.0 RETAINED EARNINGS | <u>\$5,529,394</u> | <u>\$5,531,755</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 | 26,811 |
| 230.0 NET PENSION LIABILITY - PERF | 61,480 | 0 |
| 231.0 ACCOUNTS PAYABLE | 12,356 | 8,196 |
| 232.0 ACCRUED WAGES PAYABLE | 2,566 | 2,165 |
| 233.0 ACCRUED PAYROLL TAXES PAYABLE | 191 | 161 |
| 237.1 ACCRUED INTEREST PAYABLE | 0 | 0 |
| 290.0 DEFERRED INFLOWS - PERF | <u>5,029</u> | <u>42,301</u> |
| TOTAL CURRENT LIABILITIES | <u>81,622</u> | <u>79,634</u> |
| 271.0 CONTRIBUTIONS IN AID OF CONSTRUCTION | <u>14,303,381</u> | <u>13,756,575</u> |
| TOTAL LIABILITIES & EQUITY | <u><u>\$19,914,397</u></u> | <u><u>\$19,367,964</u></u> |

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

GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED INCOME STATEMENT

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JULY, 31

| | <u>CURRENT MONTH</u> | | <u>YEAR TO DATE</u> | | |
|--------|---|-----------------|---------------------|-----------------|------------------|
| | <u>2023</u> | <u>2022</u> | <u>2023</u> | <u>2022</u> | |
| | OPERATING REVENUE: | | | | |
| 622.10 | RESIDENTIAL & \$25 COMMERCIAL SALES | 53,952 | 53,222 | 375,864 | 371,322 |
| 622.20 | TIER 2 - \$75 | 28,800 | 28,290 | 200,444 | 198,254 |
| 622.30 | TIER 3 - \$150 | 2,044 | 2,406 | 16,706 | 16,842 |
| 622.40 | TIER 4 - \$300 | 0 | 0 | 0 | 0 |
| 622.50 | TIER 5 - \$450 | 0 | 0 | 0 | 0 |
| 632.00 | PENALTIES | 1,037 | 984 | 6,138 | 6,573 |
| 636.00 | MISCELLANEOUS | (61.00) | 0 | 12,847 | 8,844 |
| | TOTALS | <u>85,772</u> | <u>84,902</u> | <u>611,999</u> | <u>601,835</u> |
| | OPERATING EXPENSES: | | | | |
| | COLLECTION | 25,267 | 20,328 | 230,039 | 154,314 |
| | TREATMENT PLANT | 0 | 0 | 0 | 0 |
| | CUSTOMER ACCOUNTS | 0 | 0 | 0 | 1,808 |
| | ADMINISTRATIVE | 4,864 | 4,184 | 32,252 | 33,028 |
| | SUB-TOTALS | <u>30,131</u> | <u>24,512</u> | <u>262,291</u> | <u>189,150</u> |
| 403.0 | DEPRECIATION / AMORTIZATION | <u>36,963</u> | <u>35,047</u> | <u>258,738</u> | <u>245,329</u> |
| | TOTALS | <u>67,094</u> | <u>59,559</u> | <u>521,029</u> | <u>434,479</u> |
| | NET OPERATING REVENUE | <u>18,678</u> | <u>25,343</u> | <u>90,970</u> | <u>167,356</u> |
| 419.0 | INTEREST INCOME | <u>71</u> | <u>55</u> | <u>457</u> | <u>383</u> |
| 427.3 | INTEREST EXPENSE | <u>0</u> | <u>0</u> | <u>0</u> | <u>0</u> |
| | NET INCOME BEFORE EXTRA ORDINARY ITEMS | <u>18,749</u> | <u>25,398</u> | <u>91,427</u> | <u>167,739</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>\$18,749</u> | <u>\$25,398</u> | <u>\$91,427</u> | <u>\$167,739</u> |

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

UNAUDITED DETAIL OF OPERATING EXPENSES

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JULY, 31

| | | CURRENT MONTH | | YEAR TO DATE | |
|---------------------------|--|---------------|---------------|----------------|----------------|
| | | 2023 | 2022 | 2023 | 2022 |
| COLLECTION SYSTEM: | | | | | |
| 801.20 | WAGES & SALARIES | 11,069 | 10,520 | 72,174 | 67,680 |
| 815.20 | PURCHASED POWER | 0 | 0 | 0 | 0 |
| 817.20 | OTHER UTILITIES | 38 | 38 | 230 | 269 |
| 818.20 | CHEMICALS - COLLECTIONS | 0 | 0 | 0 | 0 |
| 820.20 | MATERIALS & SUPPLIES | 52 | 0 | 17,496 | 1,776 |
| 821.20 | MATERIALS FOR MAINTENANCE & REPAIRS | 9,239 | 1,634 | 50,456 | 30,022 |
| 822.20 | EMPLOYEE CLOTHING | 0 | 0 | 0 | 0 |
| 831.00 | CONTRACTUAL SERVICES - ENGINEERING | 4,869 | 7,686 | 88,719 | 46,991 |
| 835.20 | CONTRACTUAL SERVICES - TESTING | 0 | 0 | 0 | 0 |
| 836.20 | CONTRACTUAL SERVICES - REPAIRS & OTHER | 0 | 450 | 811 | 7,456 |
| 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 | 153 | 120 |
| | SUB-TOTALS | 25,267 | 20,328 | 230,039 | 154,314 |
| 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 | 0 | 1,808 |
| 875.40 | OTHER CUSTOMER ACCOUNT EXPENSES | 0 | 0 | 0 | 0 |
| | SUB-TOTALS | 0 | 0 | 0 | 1,808 |

GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED DETAIL OF OPERATING EXPENSES
(CONTINUED)
JULY, 31

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| | CURRENT MONTH | | YEAR TO DATE | | |
|--------------------------------------|-----------------------------------|-----------------|-----------------|------------------|------------------|
| | 2023 | 2022 | 2023 | 2022 | |
| GENERAL & ADMINISTRATIVE: | | | | | |
| 801.50 | WAGES & SALARIES | \$0 | \$0 | \$0 | \$0 |
| 802.00 | INFORMATION TECH FUND | 0 | 0 | 0 | 0 |
| 804.51 | PENSIONS | 1,009 | 970 | 7,564 | 7,273 |
| 804.52 | EMPLOYEE INSURANCE | 2,581 | 2,352 | 18,069 | 16,829 |
| 820.50 | MATERIALS & SUPPLIES | 196 | 0 | 241 | 127 |
| 832.50 | CONTRACTUAL SERVICES - ACCOUNTING | 0 | 0 | 0 | 1,500 |
| 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 | 250 | 100 | 1,375 | 2,541 |
| 408.12 | FICA | 828 | 762 | 5,003 | 4,758 |
| | SUB-TOTALS | 4,864 | 4,184 | 32,252 | 33,028 |
| 403.00 | DEPRECIATION EXPENSE | 36,963 | 35,047 | 258,738 | 245,329 |
| 403.10 | AMORTIZATION EXPENSE | 0 | 0 | 0 | 0 |
| | | 36,963 | 35,047 | 258,738 | 245,329 |
| | TOTALS | \$67,094 | \$59,559 | \$521,029 | \$434,479 |

GREENFIELD MUNICIPAL STORMWATER UTILITY
UNAUDITED STATEMENT OF RETAINED EARNINGS

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JULY, 31

| | CURRENT MONTH | | YEAR TO DATE | |
|------------------------------------|--------------------|--------------------|--------------------|--------------------|
| | 2023 | 2022 | 2023 | 2022 |
| RETAINED EARNINGS - BEGINNING BAL. | \$5,510,643 | \$5,506,358 | \$5,437,966 | \$5,364,016 |
| NET INCOME (LOSS) | 18,749 | 25,398 | 91,427 | 167,739 |
| ADJUSTMENTS TO RETAINED EARNINGS | 0 | 0 | 0 | 0 |
| ACCOUNTS RECEIVABLE ADJUSTMENT | 0 | 0 | 0 | 0 |
| ROUNDING ADJUSTMENT | 2 | (1) | 0 | 0 |
| RETAINED EARNINGS - ENDING BAL. | <u>\$5,529,394</u> | <u>\$5,531,755</u> | <u>\$5,529,394</u> | <u>\$5,531,755</u> |

Internal Financial Statements - Unaudited
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GREENFIELD MUNICIPAL STORMWATER UTILITY

**UNAUDITED STATEMENT OF CASH FLOWS
CASH BASIS**

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JULY, 31

| | CURRENT MONTH | | YEAR TO DATE | |
|--|---------------|---------------|----------------|------------------|
| | 2023 | 2022 | 2023 | 2022 |
| OPERATING ACTIVITIES: | | | | |
| NET OPERATING REVENUE | \$18,678 | \$25,343 | \$90,970 | \$167,356 |
| RECONCILIATION TO CASH FROM OPERATIONS: | | | | |
| ADD DEPRECIATION | 36,963 | 35,047 | 258,738 | 245,329 |
| INTEREST RECEIVED | 71 | 55 | 457 | 383 |
| INTEREST PAID | 0 | 0 | 0 | 0 |
| DECREASE (INCREASE) IN RECEIVABLES | (3,845) | (5,260) | 6,927 | 5,803 |
| INCREASE (DECREASE) IN CURRENT LIABILITIES | 0 | 0 | 0 | 0 |
| DECREASE (INCREASE) IN OTHER CURRENT ASSETS | 0 | 0 | 0 | 0 |
| TOTAL FROM OPERATIONS | 51,867 | 55,185 | 357,092 | 418,871 |
| | | | | |
| RETAINED EARNINGS ADJUSTMENTS | 0 | 0 | 0 | 0 |
| ROUNDING ADJUSTMENT | 1 | (1) | 2 | (1) |
| TOTAL FROM OPERATIONS | 51,868 | 55,184 | 357,094 | 418,870 |
| | | | | |
| INVESTMENT ACTIVITIES: | | | | |
| PLANT ADDITIONS | 0 | 0 | (1,238) | (11,031) |
| CONSTRUCTION IN PROGRESS | 0 | 0 | 0 | (303,909) |
| 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 | (1,238) | (314,940) |
| | | | | |
| 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 | 51,868 | 55,184 | 355,856 | 103,930 |
| BEGINNING CASH BALANCE | 2,094,337 | 1,594,391 | 1,790,349 | 1,545,645 |
| ENDING CASH BALANCE | \$2,146,205 | \$1,649,575 | \$2,146,205 | \$1,649,575 |

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