

GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED FINANCIAL STATEMENTS

OCTOBER, 2023

**PREPARED BY:
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**REVIEWED BY:
JANE WEBB**

GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED BALANCE SHEET

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OCTOBER

		<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>(3,629,055)</u>	<u>(3,189,335)</u>
	NET UTILITY PLANT IN SERVICE	<u>17,572,838</u>	<u>17,541,175</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>
		0	0
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	2,332,934	1,738,620
131.2	INVESTMENTS	0	0
141.0	ACCOUNTS RECEIVABLE-CUSTOMERS	61,416	60,002
141.1	ACCOUNTS RECEIVABLE-OTHER	0	
143.0	ALLOWANCE FOR BAD DEBTS	(13,310)	(12,587)
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>2,422,822</u>	<u>1,812,675</u>
	TOTAL ASSETS	<u><u>\$19,995,660</u></u>	<u><u>\$19,353,850</u></u>

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

GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED BALANCE SHEET

OCTOBER

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	<u>2023</u>	<u>2022</u>
LIABILITIES & EQUITY:		
EQUITY:		
214.0 RETAINED EARNINGS	<u>\$5,610,657</u>	<u>\$5,562,403</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>13,711,813</u>
TOTAL LIABILITIES & EQUITY	<u><u>\$19,995,660</u></u>	<u><u>\$19,353,850</u></u>

GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED INCOME STATEMENT

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	<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	54,650	53,252	537,681	531,199
622.20	TIER 2 - \$75	30,944	28,510	293,476	283,760
622.30	TIER 3 - \$150	2,044	2,432	22,838	24,138
622.40	TIER 4 - \$300	0	0	0	0
622.50	TIER 5 - \$450	0	0	0	0
632.00	PENALTIES	533	883	8,437	9,371
636.00	MISCELLANEOUS	2,039.00	2,509	15,069	11,383
	TOTALS	<u>90,210</u>	<u>87,586</u>	<u>877,501</u>	<u>859,851</u>
	OPERATING EXPENSES:				
	COLLECTION	26,851	44,324	303,872	264,142
	TREATMENT PLANT	0	0	0	0
	CUSTOMER ACCOUNTS	0	0	0	1,808
	ADMINISTRATIVE	4,360	4,127	47,082	45,597
	SUB-TOTALS	<u>31,211</u>	<u>48,451</u>	<u>350,954</u>	<u>311,547</u>
403.0	DEPRECIATION / AMORTIZATION	<u>36,963</u>	<u>35,047</u>	<u>369,626</u>	<u>350,469</u>
	TOTALS	<u>68,174</u>	<u>83,498</u>	<u>720,580</u>	<u>662,016</u>
	NET OPERATING REVENUE	<u>22,036</u>	<u>4,088</u>	<u>156,921</u>	<u>197,835</u>
419.0	INTEREST INCOME	<u>6,781</u>	<u>58</u>	<u>15,771</u>	<u>552</u>
427.3	INTEREST EXPENSE	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	NET INCOME BEFORE EXTRA ORDINARY ITEMS	<u>28,817</u>	<u>4,146</u>	<u>172,692</u>	<u>198,387</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>\$28,817</u>	<u>\$4,146</u>	<u>\$172,692</u>	<u>\$198,387</u>

**Internal Financial Statements - Unaudited
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UNAUDITED DETAIL OF OPERATING EXPENSES

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OCTOBER, 31

		CURRENT MONTH		YEAR TO DATE	
		2023	2022	2023	2022
COLLECTION SYSTEM:					
801.20	WAGES & SALARIES	9,005	8,658	100,229	94,635
815.20	PURCHASED POWER	0	0	0	0
817.20	OTHER UTILITIES	38	38	345	385
818.20	CHEMICALS - COLLECTIONS	0	0	0	0
820.20	MATERIALS & SUPPLIES	2,559	137	26,131	17,190
821.20	MATERIALS FOR MAINTENANCE & REPAIRS	9,174	5,667	76,675	49,984
822.20	EMPLOYEE CLOTHING	0	0	0	0
831.00	CONTRACTUAL SERVICES - ENGINEERING	5,630	29,496	98,963	93,679
835.20	CONTRACTUAL SERVICES - TESTING	0	0	0	0
836.20	CONTRACTUAL SERVICES - REPAIRS & OTHER	445	328	1,376	8,149
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	26,851	44,324	303,872	264,142
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

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GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED DETAIL OF OPERATING EXPENSES
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OCTOBER, 31

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		CURRENT MONTH		YEAR TO DATE	
		<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
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	10,589	10,182
804.52	EMPLOYEE INSURANCE	2,581	2,413	25,812	24,067
820.50	MATERIALS & SUPPLIES	0	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	100	100	3,399	2,990
408.12	FICA	670	644	7,041	6,731
	SUB-TOTALS	<u>4,360</u>	<u>4,127</u>	<u>47,082</u>	<u>45,597</u>
403.00	DEPRECIATION EXPENSE	36,963	35,047	369,626	350,469
403.10	AMORTIZATION EXPENSE	0	0	0	0
		<u>36,963</u>	<u>35,047</u>	<u>369,626</u>	<u>350,469</u>
	TOTALS	<u>\$68,174</u>	<u>\$83,498</u>	<u>\$720,580</u>	<u>\$662,016</u>

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GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED STATEMENT OF RETAINED EARNINGS

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OCTOBER, 31

	CURRENT MONTH		YEAR TO DATE	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
RETAINED EARNINGS - BEGINNING BAL.	\$5,581,839	\$5,558,256	\$5,437,966	\$5,364,016
NET INCOME (LOSS)	28,817	4,146	172,692	198,387
ADJUSTMENTS TO RETAINED EARNINGS	0	0	0	0
ACCOUNTS RECEIVABLE ADJUSTMENT	0	0	0	0
ROUNDING ADJUSTMENT	<u>1</u>	<u>1</u>	<u>0</u>	<u>0</u>
RETAINED EARNINGS - ENDING BAL.	<u>\$5,610,657</u>	<u>\$5,562,403</u>	<u>\$5,610,657</u>	<u>\$5,562,403</u>

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GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED STATEMENT OF CASH FLOWS
CASH BASIS

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OCTOBER, 31

	<u>CURRENT MONTH</u>		<u>YEAR TO DATE</u>	
	2023	2022	2023	2022
OPERATING ACTIVITIES:				
NET OPERATING REVENUE	\$22,036	\$4,088	\$156,921	\$197,835
RECONCILIATION TO CASH FROM OPERATIONS:				
ADD DEPRECIATION	36,963	35,047	369,626	350,469
INTEREST RECEIVED	6,781	58	15,771	552
INTEREST PAID	0	0	0	0
DECREASE (INCREASE) IN RECEIVABLES	(2,608)	(4,420)	1,504	3,822
INCREASE (DECREASE) IN CURRENT LIABILITIES	0	0	0	0
DECREASE (INCREASE) IN OTHER CURRENT ASSETS	0	0	0	0
TOTAL FROM OPERATIONS	63,172	34,773	543,822	552,678
RETAINED EARNINGS ADJUSTMENTS	0	0	0	0
ROUNDING ADJUSTMENT	0	0	1	(1)
TOTAL FROM OPERATIONS	63,172	34,773	543,823	552,677
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	(44,762)
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	(44,762)
INCREASE (DECREASE) IN CASH	63,172	34,773	542,585	192,975
BEGINNING CASH BALANCE	2,269,762	1,703,847	1,790,349	1,545,645
ENDING CASH BALANCE	<u>\$2,332,934</u>	<u>\$1,738,620</u>	<u>\$2,332,934</u>	<u>\$1,738,620</u>

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