

GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED FINANCIAL STATEMENTS

DECEMBER, 2023

**PREPARED BY:
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GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED BALANCE SHEET

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DECEMBER

		<u>2023</u>	<u>2022</u>
ASSETS:			
UTILITY PLANT:			
101.0	UTILITY PLANT IN SERVICE	\$21,203,632	\$20,265,427
102.0	CONSTRUCTION IN PROGRESS	0	465,083
108.1	ACCUMULATED DEPRECIATION	<u>(3,702,980)</u>	<u>(3,224,382)</u>
	NET UTILITY PLANT IN SERVICE	<u>17,500,652</u>	<u>17,506,128</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	2,444,378	1,792,750
131.2	INVESTMENTS	0	0
141.0	ACCOUNTS RECEIVABLE-CUSTOMERS	70,967	62,361
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>2,543,817</u>	<u>1,868,942</u>
	TOTAL ASSETS	<u><u>\$20,044,469</u></u>	<u><u>\$19,375,070</u></u>

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

GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED BALANCE SHEET

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DECEMBER

	<u>2023</u>	<u>2022</u>
LIABILITIES & EQUITY:		
EQUITY:		
214.0 RETAINED EARNINGS	<u>\$5,659,466</u>	<u>\$5,583,623</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>\$20,044,469</u></u>	<u><u>\$19,375,070</u></u>

GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED INCOME STATEMENT

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DECEMBER, 31

	<u>CURRENT MONTH</u>		<u>YEAR TO DATE</u>		
	2023	2022	2023	2022	
	OPERATING REVENUE:				
622.10	RESIDENTIAL & \$25 COMMERCIAL SALES	54,484	53,384	646,830	584,583
622.20	TIER 2 - \$75	30,994	28,302	354,968	312,062
622.30	TIER 3 - \$150	2,044	2,432	26,926	26,570
622.40	TIER 4 - \$300	0	0	0	0
622.50	TIER 5 - \$450	0	0	0	0
632.00	PENALTIES	1,294	957	10,542	10,329
636.00	MISCELLANEOUS	1,781.00	2,500	18,150	13,883
	TOTALS	<u>90,597</u>	<u>87,575</u>	<u>1,057,416</u>	<u>947,427</u>
	OPERATING EXPENSES:				
	COLLECTION	34,952	24,846	362,988	288,989
	TREATMENT PLANT	0	0	0	0
	CUSTOMER ACCOUNTS	0	0	0	1,808
	ADMINISTRATIVE	7,569	6,520	59,011	52,117
	SUB-TOTALS	42,521	31,366	421,999	342,914
403.0	DEPRECIATION / AMORTIZATION	36,963	35,047	443,551	385,516
	TOTALS	<u>79,484</u>	<u>66,413</u>	<u>865,550</u>	<u>728,430</u>
	NET OPERATING REVENUE	<u>11,113</u>	<u>21,162</u>	<u>191,866</u>	<u>218,997</u>
419.0	INTEREST INCOME	7,139	58	29,632	609
427.3	INTEREST EXPENSE	0	0	0	0
	NET INCOME BEFORE EXTRA ORDINARY ITEMS	18,252	21,220	221,498	219,606
414.0	GAIN OR (LOSS) ON DISPOSAL OF ASSETS	0	0	0	0
	NET INCOME	<u>\$18,252</u>	<u>\$21,220</u>	<u>\$221,498</u>	<u>\$219,606</u>

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

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DECEMBER, 31

	CURRENT MONTH		YEAR TO DATE		
	2023	2022	2023	2022	
COLLECTION SYSTEM:					
801.20	WAGES & SALARIES	13,507	8,658	122,740	103,293
815.20	PURCHASED POWER	0	0	0	0
817.20	OTHER UTILITIES	77	88	422	473
818.20	CHEMICALS - COLLECTIONS	0	0	0	0
820.20	MATERIALS & SUPPLIES	87	1,100	26,558	18,290
821.20	MATERIALS FOR MAINTENANCE & REPAIRS	4,071	4,891	81,494	54,876
822.20	EMPLOYEE CLOTHING	0	0	0	0
831.00	CONTRACTUAL SERVICES - ENGINEERING	17,210	10,109	129,826	103,788
835.20	CONTRACTUAL SERVICES - TESTING	0	0	0	0
836.20	CONTRACTUAL SERVICES - REPAIRS & OTHER	0	0	1,795	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	34,952	24,846	362,988	288,989
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
(CONTINUED)
DECEMBER, 31

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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>
GENERAL & ADMINISTRATIVE:					
801.50	WAGES & SALARIES	\$0	\$0	\$0	\$0
802.00	INFORMATION TECH FUND	0	0	0	0
804.51	PENSIONS	1,513	970	13,111	11,152
804.52	EMPLOYEE INSURANCE	4,763	2,413	33,156	26,480
820.50	MATERIALS & SUPPLIES	0	287	241	414
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	275	2,206	3,774	5,196
408.12	FICA	1,018	644	8,729	7,375
	SUB-TOTALS	<u>7,569</u>	<u>6,520</u>	<u>59,011</u>	<u>52,117</u>
403.00	DEPRECIATION EXPENSE	36,963	35,047	443,551	385,516
403.10	AMORTIZATION EXPENSE	0	0	0	0
		<u>36,963</u>	<u>35,047</u>	<u>443,551</u>	<u>385,516</u>
	TOTALS	<u>\$79,484</u>	<u>\$66,413</u>	<u>\$865,550</u>	<u>\$728,430</u>

GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED STATEMENT OF RETAINED EARNINGS

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DECEMBER, 31

	CURRENT MONTH		YEAR TO DATE	
	2023	2022	2023	2022
RETAINED EARNINGS - BEGINNING BAL.	\$5,641,212	\$5,562,403	\$5,437,966	\$5,364,016
NET INCOME (LOSS)	18,252	21,220	221,498	219,606
ADJUSTMENTS TO RETAINED EARNINGS	0	0	0	0
ACCOUNTS RECEIVABLE ADJUSTMENT	0	0	0	0
ROUNDING ADJUSTMENT	2	0	0	1
RETAINED EARNINGS - ENDING BAL.	<u>\$5,659,466</u>	<u>\$5,583,623</u>	<u>\$5,659,466</u>	<u>\$5,583,623</u>

GREENFIELD MUNICIPAL STORMWATER UTILITY

**UNAUDITED STATEMENT OF CASH FLOWS
CASH BASIS**

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DECEMBER, 31

	<u>CURRENT MONTH</u>		<u>YEAR TO DATE</u>	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
OPERATING ACTIVITIES:				
NET OPERATING REVENUE	\$11,113	\$21,162	\$191,866	\$218,997
RECONCILIATION TO CASH FROM OPERATIONS:				
ADD DEPRECIATION	36,963	35,047	443,551	385,516
INTEREST RECEIVED	7,139	58	29,632	609
INTEREST PAID	0	0	0	0
DECREASE (INCREASE) IN RECEIVABLES	(5,937)	(2,137)	(8,046)	1,685
INCREASE (DECREASE) IN CURRENT LIABILITIES	0	0	0	0
DECREASE (INCREASE) IN OTHER CURRENT ASSETS	0	0	0	0
TOTAL FROM OPERATIONS	<u>49,278</u>	<u>54,130</u>	<u>657,003</u>	<u>606,807</u>
RETAINED EARNINGS ADJUSTMENTS	0	0	0	0
ROUNDING ADJUSTMENT	1	0	3	0
TOTAL FROM OPERATIONS	<u>49,279</u>	<u>54,130</u>	<u>657,006</u>	<u>606,807</u>
INVESTMENT ACTIVITIES:				
PLANT ADDITIONS	(1,739)	0	(2,977)	(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	<u>(1,739)</u>	<u>0</u>	<u>(2,977)</u>	<u>(314,940)</u>
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	<u>0</u>	<u>0</u>	<u>0</u>	<u>(44,762)</u>
INCREASE (DECREASE) IN CASH	47,540	54,130	654,029	247,105
BEGINNING CASH BALANCE	<u>2,396,838</u>	<u>1,738,620</u>	<u>1,790,349</u>	<u>1,545,645</u>
ENDING CASH BALANCE	<u>\$2,444,378</u>	<u>\$1,792,750</u>	<u>\$2,444,378</u>	<u>\$1,792,750</u>

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