

GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED FINANCIAL STATEMENTS

JULY, 2023

**PREPARED BY:
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GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED BALANCE SHEET

AT JULY, 31

PAGE 1

	<u>2023</u>	<u>2022</u>
ASSETS:		
101.0 UTILITY PLANT IN SERVICE	\$48,372,687	\$47,074,043
102.0 CONSTRUCTION IN PROGRESS	696,360	394,857
108.1 ACCUMULATED DEPRECIATION	<u>(20,633,941)</u>	<u>(19,690,688)</u>
NET UTILITY PLANT IN SERVICE	<u>28,435,106</u>	<u>27,778,212</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
BOND & INTEREST:		
124.1 CASH	0	0
124.2 INVESTMENTS	0	0
DEPRECIATION:		
125.1 CASH	1,670,970	1,950,681
125.2 INVESTMENTS	0	0
BOND & INTEREST:		
126.1 CASH	1,930,161	1,722,417
CONSTRUCTION:		
128.1 CASH	0	0
AVAILABILITY:		
130.1 CASH	561,358	373,855
130.2 INVESTMENTS	0	0
CUSTOMER DEPOSITS:		
132.1 CASH	81,395	82,530
132.2 INVESTMENTS	<u>0</u>	<u>0</u>
TOTAL RESTRICTED FUNDS	<u>4,243,884</u>	<u>4,129,483</u>
CURRENT ASSETS:		
131.0 OPERATING FUNDS:		
131.1 CASH	1,158,725	1,455,630
131.2 INVESTMENTS	2,338,571	2,273,962
141.0 ACCOUNTS RECEIVABLE - CUSTOMERS	400,715	374,108
142.0 ACCOUNTS RECEIVABLE - OTHER	0	0
143.0 ALLOWANCE FOR BAD DEBTS	(75,856)	(85,685)
190.0 DEFERRED OUTFLOWS - PERF	178,739	150,889
151.0 MATERIALS & SUPPLIES	192,362	146,232
162.0 PREPAID INSURANCE	99,650	90,261
166.0 OTHER	31,391	31,391
167.0 OTHER EXPENSES - UTILITY BILLING	<u>(78,089)</u>	<u>(67,048)</u>
TOTAL CURRENT ASSETS	<u>4,246,208</u>	<u>4,369,740</u>
TOTAL ASSETS	<u><u>\$36,925,198</u></u>	<u><u>\$36,277,435</u></u>

GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED BALANCE SHEET

AT JULY, 31

PAGE 2

(CONTINUED)

	<u>2023</u>	<u>2022</u>
LIABILITIES & EQUITY:		
214.0 RETAINED EARNINGS	<u>\$2,317,319</u>	<u>\$2,192,074</u>
LONG-TERM DEBT:		
221.2 REVENUE BONDS OF 2014	<u>960,000</u>	<u>1,580,000</u>
CURRENT LIABILITIES:		
230.0 NET PENSION LIABILITY - PERF	623,632	261,755
231.0 ACCOUNTS PAYABLE	0	58,896
232.0 ACCRUED WAGES PAYABLE	0	18,312
233.0 ACCRUED PAYROLL TAXES PAYABLE	0	1,334
235.0 CUSTOMERS DEPOSITS PAYABLE	81,495	82,530
236.2 SALES TAX PAYABLE	35,446	31,763
236.3 GROSS INCOME TAX PAYABLE	(1,804)	650
237.0 ACCRUED INTEREST PAYABLE	412	1,708
239.0 MATURED BONDS PAYABLE	30,000	30,000
240.0 MATURED COUPONS PAYABLE	609	609
290.0 DEFERRED INFLOWS - PERF	51,010	412,983
TOTAL CURRENT LIABILITIES	<u>820,800</u>	<u>900,540</u>
271.0 CONTRIBUTIONS IN AID OF CONSTRUCTION	32,827,079	31,604,821
273.0 ADVANCE FOR SEWER CONSTRUCTION	<u>0</u>	<u>0</u>
TOTAL LIABILITIES & EQUITY	<u><u>\$36,925,198</u></u>	<u><u>36,277,435</u></u>

GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED INCOME STATEMENT

PAGE 3

JULY, 2023

	CURRENT MONTH		YEAR TO DATE	
	2023	2022	2023	2022
OPERATING REVENUE:				
461.1 RESIDENTIAL	\$333,394	\$293,639	\$2,014,440	\$1,930,713
461.2 COMMERCIAL	128,172	137,025	814,457	812,334
461.4 MUNICIPAL	4,707	3,380	26,855	22,767
462.1 HYDRANT RENTAL - PUBLIC	86	80	576	557
462.2 HYDRANT RENTAL - PRIVATE	10,283	9,806	69,936	68,571
470.0 PENALTIES	2,336	2,016	14,242	12,746
471.0 MISCELLANEOUS	2,248	4,596	16,773	31,051
471.1 MISCELLANEOUS - UNCLAIMED DEPOSITS	0	0	0	0
TOTALS	481,226	450,542	2,957,279	2,878,739
OPERATING EXPENSES:				
SOURCE OF SUPPLY	919	1,013	7,807	8,588
TREATMENT	65,981	56,766	622,099	452,556
TRANSMISSION & DISTRIBUTION	91,452	64,021	778,643	524,657
CUSTOMER ACCOUNTS	78,122	71,020	569,457	517,334
ADMINISTRATIVE	76,149	57,582	497,594	444,968
SUB-TOTALS	312,623	250,402	2,475,600	1,948,103
403.0 DEPRECIATION/AMORTIZATION	79,487	75,400	556,410	528,939
TOTALS	392,110	325,802	3,032,010	2,477,042
NET OPERATING REVENUE	89,116	124,740	(74,731)	401,697
419.0 INTEREST INCOME	398	3,849	67,020	(37,209)
427.3 INTEREST EXPENSE	2,278	3,503	15,943	24,523
NET INCOME (LOSS) BEFORE EXTRA ORDINARY ITEMS	87,236	125,086	(23,654)	339,965
414.0 GAIN OR (LOSS) ON DISPOSAL OF ASSETS	0	0	0	0
NET INCOME (LOSS)	\$87,236	\$125,086	(\$23,654)	\$339,965

GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED DETAIL OF OPERATING EXPENSES

PAGE 4

JULY, 2023

	CURRENT MONTH		YEAR TO DATE	
	2023	2022	2023	2022
SOURCE OF SUPPLY:				
601.10 WAGES & SALARIES	\$919	\$1,013	\$7,807	\$8,588
TREATMENT:				
601.20 WAGES & SALARIES	29,227	24,888	235,567	180,722
615.20 PURCHASED POWER	17,661	14,307	121,034	121,926
617.20 OTHER UTILITIES	2,345	1,873	17,318	16,603
618.20 CHEMICALS	10,422	7,133	79,749	57,786
620.20 MATERIALS & SUPPLIES	328	232	19,049	5,020
621.20 MATERIALS FOR MAINTENANCE & REPAIRS	0	0	4,312	4,639
622.20 EMPLOYEES CLOTHING	0	0	1,821	676
631.20 CONTRACTUAL SERVICES - ENGINEERING	0	0	0	0
635.20 CONTRACTUAL SERVICES - TESTING	4,163	3,100	9,107	8,867
636.20 CONTRACTUAL SERVICES - REPAIRS & OTHER	1,835	5,233	134,142	56,317
642.20 RENTAL OF EQUIPMENT	0	0	0	0
643.20 RENTAL OF UNIFORMS	0	0	0	0
675.20 OTHER TREATMENT EXPENSES	0	0	0	0
SUB-TOTALS	65,981	56,766	622,099	452,556
TRANSMISSION & DISTRIBUTION:				
601.30 WAGES & SALARIES	57,762	47,333	411,045	370,264
618.30 CHEMICALS	2,872	3,074	14,351	15,854
620.30 MATERIALS & SUPPLIES	4,288	5,396	207,342	58,213
621.30 MATERIALS FOR MAINTENANCE & REPAIRS	684	1,146	10,932	4,094
622.30 EMPLOYEES CLOTHING	0	113	1,103	1,237
631.30 CONTRACTUAL SERVICES - ENGINEERING	0	0	0	0
636.30 CONTRACTUAL SERVICES - REPAIRS & OTHER	25,846	6,959	133,870	74,995
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	91,452	64,021	778,643	524,657
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	33	0	222	0
642.40 RENTAL OF EQUIPMENT	0	0	13,872	0
643.40 RENTAL OF UNIFORMS - BILLING DEPT	0	0	0	0
670.40 BAD DEBTS	0	0	0	19,396
675.40 OTHER CUSTOMER EXPENSES	78,089	71,020	555,363	497,938
SUB-TOTALS	\$78,122	\$71,020	\$569,457	\$517,334

GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED DETAIL OF OPERATING EXPENSES

PAGE 5

JULY, 2023

	CURRENT MONTH		YEAR TO DATE	
	2023	2022	2023	2022
ADMINISTRATIVE:				
601.50 WAGES & SALARIES - CITY OFFICIALS	\$0	\$0	\$0	\$0
602.00 INFORMATION TECH FUND	0	0	0	0
604.51 PENSIONS	9,846	8,148	73,295	67,751
604.52 EMPLOYEE INSURANCE	34,163	27,824	239,142	194,769
620.50 OFFICE SUPPLIES	610	700	1,440	2,925
632.50 CONTRACTUAL SERVICES - ACCOUNTING	0	0	0	0
633.50 CONTRACTUAL SERVICES - LEGAL	0	0	0	0
656.50 VEHICLE INSURANCE	2,503	2,087	17,523	14,607
657.50 GENERAL LIABILITY INSURANCE	2,860	2,609	20,017	17,936
658.50 WORKMAN'S COMPENSATION INSURANCE	3,268	2,819	22,878	19,733
659.50 OTHER INSURANCE	1,144	995	8,010	6,900
666.50 REGULATORY EXPENSES	0	0	0	0
675.50 OTHER ADMINISTRATIVE EXPENSES	15,353	6,958	67,497	54,909
408.12 FICA	6,402	5,442	47,792	40,894
409.11 UTILITY RECEIPT TAX	0	0	0	24,544
SUB-TOTALS	76,149	57,582	497,594	444,968
403.00 DEPRECIATION EXPENSE	79,487	75,400	556,410	528,939
403.10 AMORTIZATION EXPENSE	0	0	0	0
TOTAL OPERATING EXPENSES	\$392,110	\$325,802	\$3,032,010	\$2,477,042

GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED STATEMENT OF RETAINED EARNINGS

PAGE 6

JULY, 2023

	CURRENT MONTH		YEAR TO DATE	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
BEGINNING RETAINED EARNINGS	\$2,230,084	\$2,066,990	\$2,340,972	\$1,852,109
NET INCOME (LOSS)	87,236	125,086	(23,654)	339,965
STATE BOARD OF ACCOUNTS AUDIT ADJUSTMENTS	0	0	0	0
RETAINED EARNINGS ADJUSTMENT	0	0	0	0
ROUNDING ADJUSTMENTS	<u>(1)</u>	<u>(2)</u>	<u>1</u>	<u>0</u>
ENDING RETAINED EARNINGS	<u>\$2,317,319</u>	<u>\$2,192,074</u>	<u>\$2,317,319</u>	<u>\$2,192,074</u>

GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED STATEMENT OF CASH FLOWS

PAGE 7

JULY, 2023

	CURRENT MONTH		YEAR TO DATE	
	2023	2022	2023	2022
OPERATING ACTIVITIES:				
NET OPERATING INCOME	\$89,116	\$124,740	(\$74,731)	\$401,697
RECONCILIATION TO CASH FROM OPERATIONS:				
ADD DEPRECIATION	79,487	75,400	556,410	528,939
INTEREST RECEIVED	398	3,849	67,020	(37,210)
INTEREST PAID	0	0	(15,533)	(22,815)
DECREASE (INCREASE) IN RECEIVABLES	(48,001)	(54,022)	(16,383)	(39,630)
INCREASE (DECREASE) IN CURRENT LIABILITIES	4,766	1,739	3,368	(1,057)
DECREASE (INCREASE) IN OTHER CURRENT ASSETS	26,249	28,471	34,989	24,499
TOTAL FROM OPERATIONS	152,015	176,328	555,140	854,423
RETAINED EARNINGS/ROUNDING ADJUSTMENT	(2)	0	5	2
TOTAL FROM OPERATIONS	152,013	176,328	555,145	480,214
INVESTMENT ACTIVITIES:				
PLANT ADDITIONS	0	0	0	0
CONSTRUCTION IN PROGRESS	(14,850)	(23,454)	(874,041)	(271,533)
ADJ TO ACCUMULATED DEPRECIATION	(222,940)	(103,966)	(603,103)	(333,727)
PLANT RETIREMENT	0	0	0	0
INTERDEPARTMENTAL LOAN TO STORMWATER	0	0	0	0
TOTAL FROM INVESTMENT ACTIVITIES	(237,790)	(127,420)	(1,477,144)	(605,260)
FINANCING ACTIVITIES:				
CONTRIBUTIONS IN AID OF CONSTRUCTION	514,800	53,650	1,021,582	\$1,018,554
ADVANCE FOR SEWER CONSTRUCTION	0	0	0	\$0
INCREASE (DECREASE) IN LONG-TERM DEBT	0	0	(310,000)	(305,000)
GAIN OR (LOSS) ON DISPOSAL OF ASSETS	0	0	0	0
TOTAL FROM FINANCING ACTIVITIES	514,800	57,499	711,582	713,554
INC (DEC) IN CASH	429,023	106,406	(210,417)	962,719
BEGINNING CASH BALANCES	7,312,157	7,752,669	7,951,597	6,896,356
ENDING CASH BALANCES	<u>\$7,741,180</u>	<u>\$7,859,075</u>	<u>\$7,741,180</u>	<u>\$7,859,075</u>