

GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED FINANCIAL STATEMENTS

NOVEMBER, 2023

**PREPARED BY:
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GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED BALANCE SHEET

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AT NOVEMBER, 30

	<u>2023</u>	<u>2022</u>
ASSETS:		
101.0 UTILITY PLANT IN SERVICE	\$48,509,097	\$47,176,142
102.0 CONSTRUCTION IN PROGRESS	1,015,427	559,161
102.1 CONSTRUCTION IN PROGRESS - NEW PLANT	85,498	0
108.1 ACCUMULATED DEPRECIATION	<u>(20,951,889)</u>	<u>(19,992,288)</u>
NET UTILITY PLANT IN SERVICE	<u>28,658,133</u>	<u>27,743,015</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
124.3 BNY	44,487	0
DEPRECIATION:		
125.1 CASH	1,774,479	2,274,457
125.2 INVESTMENTS	0	0
BOND & INTEREST:		
126.1 CASH	1,017,212	1,942,417
126.2 SRF - BNY	122,364	0
CONSTRUCTION:		
128.1 SRF BOND	18,502,161	0
AVAILABILITY:		
130.1 CASH	697,772	423,191
130.2 INVESTMENTS	0	0
CUSTOMER DEPOSITS:		
132.1 CASH	83,930	79,115
132.2 INVESTMENTS	<u>0</u>	<u>0</u>
TOTAL RESTRICTED FUNDS	<u>22,242,405</u>	<u>4,719,180</u>
CURRENT ASSETS:		
131.0 OPERATING FUNDS:		
131.1 CASH	1,195,154	1,270,543
131.2 INVESTMENTS	2,360,597	2,268,704
141.0 ACCOUNTS RECEIVABLE - CUSTOMERS	382,056	369,419
142.0 ACCOUNTS RECEIVABLE - OTHER	0	0
143.0 ALLOWANCE FOR BAD DEBTS	(75,859)	(85,659)
190.0 DEFERRED OUTFLOWS - PERF	178,739	150,889
151.0 MATERIALS & SUPPLIES	192,362	146,232
162.0 PREPAID INSURANCE	60,548	56,222
166.0 OTHER	31,391	31,391
167.0 OTHER EXPENSES - UTILITY BILLING	<u>78,089</u>	<u>79,761</u>
TOTAL CURRENT ASSETS	<u>4,403,080</u>	<u>4,287,502</u>
TOTAL ASSETS	<u><u>\$55,303,618</u></u>	<u><u>\$36,658,081</u></u>

GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED BALANCE SHEET

AT NOVEMBER, 30

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(CONTINUED)

	<u>2023</u>	<u>2022</u>
LIABILITIES & EQUITY:		
214.0 RETAINED EARNINGS	<u>\$2,733,418</u>	<u>\$2,484,515</u>
LONG-TERM DEBT:		
221.2 REVENUE BONDS OF 2014	0	1,580,000
221.3 2023 SRF BONDS PAYABLE	<u>18,500,000</u>	<u>0</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	84,030	79,215
236.2 SALES TAX PAYABLE	32,038	32,585
236.3 GROSS INCOME TAX PAYABLE	(1,804)	650
237.0 ACCRUED INTEREST PAYABLE	6,572	15,721
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>826,087</u>	<u>912,060</u>
271.0 CONTRIBUTIONS IN AID OF CONSTRUCTION	33,244,113	31,773,122
273.0 ADVANCE FOR SEWER CONSTRUCTION	<u>0</u>	<u>0</u>
TOTAL LIABILITIES & EQUITY	<u>\$55,303,618</u>	<u>36,749,697</u>

GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED INCOME STATEMENT

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NOVEMBER, 2023

	CURRENT MONTH		YEAR TO DATE	
	2023	2022	2023	2022
OPERATING REVENUE:				
461.1 RESIDENTIAL	\$292,033	\$302,196	\$3,293,183	\$3,132,625
461.2 COMMERCIAL	119,425	118,238	1,339,051	1,292,590
461.4 MUNICIPAL	4,054	3,738	44,749	38,717
462.1 HYDRANT RENTAL - PUBLIC	86	80	921	875
462.2 HYDRANT RENTAL - PRIVATE	10,283	9,806	111,066	107,841
470.0 PENALTIES	2,024	1,946	22,828	20,646
471.0 MISCELLANEOUS	(590)	11,603	32,283	49,872
471.1 MISCELLANEOUS - UNCLAIMED DEPOSITS	0	0	0	0
TOTALS	427,315	447,607	4,844,081	4,643,166
OPERATING EXPENSES:				
SOURCE OF SUPPLY	929	1,011	11,522	12,517
TREATMENT	62,614	53,329	920,821	750,990
TRANSMISSION & DISTRIBUTION	95,997	95,766	1,174,297	844,475
CUSTOMER ACCOUNTS	78,089	80,397	882,894	810,987
ADMINISTRATIVE	69,490	64,905	785,257	681,018
SUB-TOTALS	307,119	295,408	3,774,791	3,099,987
403.0 DEPRECIATION/AMORTIZATION	79,487	75,400	874,359	830,539
TOTALS	386,606	370,808	4,649,150	3,930,526
NET OPERATING REVENUE	40,709	76,799	194,931	712,640
419.0 INTEREST INCOME	108,233	9,115	222,567	(41,697)
427.3 INTEREST EXPENSE	2,278	3,503	25,053	38,536
NET INCOME (LOSS) BEFORE EXTRA ORDINARY ITEMS	146,664	82,411	392,445	632,407
414.0 GAIN OR (LOSS) ON DISPOSAL OF ASSETS	0	0	0	0
NET INCOME (LOSS)	\$146,664	\$82,411	\$392,445	\$632,407

GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED DETAIL OF OPERATING EXPENSES

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NOVEMBER, 2023

	CURRENT MONTH		YEAR TO DATE	
	2023	2022	2023	2022
SOURCE OF SUPPLY:				
601.10 WAGES & SALARIES	\$929	\$1,011	\$11,522	\$12,517
TREATMENT:				
601.20 WAGES & SALARIES	29,370	29,888	352,600	298,104
615.20 PURCHASED POWER	17,218	13,855	195,417	188,427
617.20 OTHER UTILITIES	1,375	1,624	23,833	23,668
618.20 CHEMICALS	6,426	6,000	125,038	99,543
620.20 MATERIALS & SUPPLIES	652	1,189	20,992	8,715
621.20 MATERIALS FOR MAINTENANCE & REPAIRS	4,902	22	10,134	8,724
622.20 EMPLOYEES CLOTHING	57	751	5,814	4,784
631.20 CONTRACTUAL SERVICES - ENGINEERING	0	0	0	0
635.20 CONTRACTUAL SERVICES - TESTING	2,404	0	16,090	15,677
636.20 CONTRACTUAL SERVICES - REPAIRS & OTHER	210	0	170,903	103,348
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	62,614	53,329	920,821	750,990
TRANSMISSION & DISTRIBUTION:				
601.30 WAGES & SALARIES	58,919	47,141	649,471	564,254
618.30 CHEMICALS	4,024	2,767	27,217	34,402
620.30 MATERIALS & SUPPLIES	14,234	12,732	263,267	104,775
621.30 MATERIALS FOR MAINTENANCE & REPAIRS	3,828	1,613	16,612	9,375
622.30 EMPLOYEES CLOTHING	261	144	2,714	5,005
631.30 CONTRACTUAL SERVICES - ENGINEERING	0	0	0	0
636.30 CONTRACTUAL SERVICES - REPAIRS & OTHER	14,731	31,369	215,016	126,664
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	95,997	95,766	1,174,297	844,475
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	354	195
642.40 RENTAL OF EQUIPMENT	0	9,377	14,822	9,377
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	867,718	782,019
SUB-TOTALS	\$78,089	\$80,397	\$882,894	\$810,987

GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED DETAIL OF OPERATING EXPENSES

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NOVEMBER, 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	9,992	8,741	113,482	103,039
604.52	EMPLOYEE INSURANCE	34,167	30,973	375,810	316,465
620.50	OFFICE SUPPLIES	283	84	2,266	3,748
632.50	CONTRACTUAL SERVICES - ACCOUNTING	0	0	0	0
633.50	CONTRACTUAL SERVICES - LEGAL	0	0	0	0
656.50	VEHICLE INSURANCE	2,724	2,087	27,758	22,953
657.50	GENERAL LIABILITY INSURANCE	2,860	2,609	31,455	28,374
658.50	WORKMAN'S COMPENSATION INSURANCE	3,268	2,819	35,952	31,009
659.50	OTHER INSURANCE	1,144	995	12,587	10,880
666.50	REGULATORY EXPENSES	0	0	0	0
675.50	OTHER ADMINISTRATIVE EXPENSES	8,530	10,926	111,913	76,265
408.12	FICA	6,522	5,671	74,034	63,741
409.11	UTILITY RECEIPT TAX	0	0	0	24,544
	SUB-TOTALS	69,490	64,905	785,257	681,018
403.00	DEPRECIATION EXPENSE	79,487	75,400	874,359	830,539
403.10	AMORTIZATION EXPENSE	0	0	0	0
	TOTAL OPERATING EXPENSES	\$386,606	\$370,808	\$4,649,150	\$3,930,526

GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED STATEMENT OF RETAINED EARNINGS

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NOVEMBER, 2023

	CURRENT MONTH		YEAR TO DATE	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
BEGINNING RETAINED EARNINGS	\$2,586,752	\$2,402,104	\$2,340,972	\$1,852,109
NET INCOME (LOSS)	146,664	82,411	392,445	632,407
STATE BOARD OF ACCOUNTS AUDIT ADJUSTMENTS	0	0	0	0
RETAINED EARNINGS ADJUSTMENT	0	0	0	0
ROUNDING ADJUSTMENTS	<u>2</u>	<u>0</u>	<u>1</u>	<u>(1)</u>
ENDING RETAINED EARNINGS	<u><u>\$2,733,418</u></u>	<u><u>\$2,484,515</u></u>	<u><u>\$2,733,418</u></u>	<u><u>\$2,484,515</u></u>

GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED STATEMENT OF CASH FLOWS

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NOVEMBER, 2023

	CURRENT MONTH		YEAR TO DATE	
	2023	2022	2023	2022
OPERATING ACTIVITIES:				
NET OPERATING INCOME	\$40,709	\$76,799	\$194,931	\$712,640
RECONCILIATION TO CASH FROM OPERATIONS:				
ADD DEPRECIATION	79,487	75,400	874,359	830,539
INTEREST RECEIVED	108,233	9,115	222,567	(41,697)
INTEREST PAID	0	0	(18,483)	(22,815)
DECREASE (INCREASE) IN RECEIVABLES	28,731	(36,259)	2,277	(34,966)
INCREASE (DECREASE) IN CURRENT LIABILITIES	(3,178)	152	2,495	(3,550)
DECREASE (INCREASE) IN OTHER CURRENT ASSETS	(146,402)	(135,915)	(82,087)	(88,271)
TOTAL FROM OPERATIONS	107,580	(19,823)	1,196,059	1,351,880
RETAINED EARNINGS/ROUNDING ADJUSTMENT	(3)	0	3	(1)
TOTAL FROM OPERATIONS	107,577	(19,823)	1,196,062	480,214
INVESTMENT ACTIVITIES:	0	0	0	0
PLANT ADDITIONS	(12,630)	(3,025)	(1,010,451)	(373,632)
CONSTRUCTION IN PROGRESS	(39,010)	(18,154)	(1,007,668)	(498,031)
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	(51,640)	(21,179)	(2,018,119)	(871,663)
FINANCING ACTIVITIES:				
CONTRIBUTIONS IN AID OF CONSTRUCTION	178,779	5,550	1,438,616	\$1,186,855
ADVANCE FOR SEWER CONSTRUCTION	0	0	0	\$0
INCREASE (DECREASE) IN LONG-TERM DEBT	0	0	17,230,000	(305,000)
GAIN OR (LOSS) ON DISPOSAL OF ASSETS	0	0	0	0
TOTAL FROM FINANCING ACTIVITIES	178,779	14,665	18,668,616	881,855
INC (DEC) IN CASH	234,716	(26,337)	17,846,559	1,362,071
BEGINNING CASH BALANCES	25,563,440	8,284,764	7,951,597	6,896,356
ENDING CASH BALANCES	\$25,798,156	\$8,258,427	\$25,798,156	\$8,258,427