

GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED FINANCIAL STATEMENTS

SEPTEMBER, 2023

**PREPARED BY:
TRACY WALTER**

**REVIEWED BY:
JANE WEBB**

GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED BALANCE SHEET

PAGE 1

SEPTEMBER

		<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>(3,592,093)</u>	<u>(3,154,289)</u>
	NET UTILITY PLANT IN SERVICE	<u>17,609,800</u>	<u>17,576,221</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	2,269,762	1,703,847
131.2	INVESTMENTS	0	0
141.0	ACCOUNTS RECEIVABLE-CUSTOMERS	58,808	55,237
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>2,357,042</u>	<u>1,773,482</u>
	TOTAL ASSETS	<u><u>\$19,966,842</u></u>	<u><u>\$19,349,703</u></u>

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

GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED BALANCE SHEET

PAGE 2

SEPTEMBER

	<u>2023</u>	<u>2022</u>
LIABILITIES & EQUITY:		
EQUITY:		
214.0		
RETAINED EARNINGS	<u>\$5,581,839</u>	<u>\$5,558,256</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>\$19,966,842</u></u>	<u><u>\$19,349,703</u></u>

GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED INCOME STATEMENT

PAGE 3

SEPTEMBER, 30

	<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	54,180	53,366	483,031	477,947
622.20	TIER 2 - \$75	31,046	28,510	262,532	255,250
622.30	TIER 3 - \$150	2,044	2,432	20,794	21,706
622.40	TIER 4 - \$300	0	0	0	0
622.50	TIER 5 - \$450	0	0	0	0
632.00	PENALTIES	802	956	7,904	8,489
636.00	MISCELLANEOUS	-	30	13,030	8,874
	TOTALS	<u>88,072</u>	<u>85,294</u>	<u>787,291</u>	<u>772,266</u>
	OPERATING EXPENSES:				
	COLLECTION	27,590	22,903	277,021	219,818
	TREATMENT PLANT	0	0	0	0
	CUSTOMER ACCOUNTS	0	0	0	1,808
	ADMINISTRATIVE	4,360	4,276	42,723	41,471
	SUB-TOTALS	<u>31,950</u>	<u>27,179</u>	<u>319,744</u>	<u>263,097</u>
403.0	DEPRECIATION / AMORTIZATION	<u>36,963</u>	<u>35,047</u>	<u>332,663</u>	<u>315,423</u>
	TOTALS	<u>68,913</u>	<u>62,226</u>	<u>652,407</u>	<u>578,520</u>
	NET OPERATING REVENUE	<u>19,159</u>	<u>23,068</u>	<u>134,884</u>	<u>193,746</u>
419.0	INTEREST INCOME	<u>6,383</u>	<u>55</u>	<u>8,989</u>	<u>494</u>
427.3	INTEREST EXPENSE	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	NET INCOME BEFORE EXTRA ORDINARY ITEMS	<u>25,542</u>	<u>23,123</u>	<u>143,873</u>	<u>194,240</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>\$25,542</u>	<u>\$23,123</u>	<u>\$143,873</u>	<u>\$194,240</u>

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

UNAUDITED DETAIL OF OPERATING EXPENSES

PAGE 4

SEPTEMBER, 30

	CURRENT MONTH		YEAR TO DATE		
	2023	2022	2023	2022	
COLLECTION SYSTEM:					
801.20	WAGES & SALARIES	9,681	8,658	91,224	85,977
815.20	PURCHASED POWER	0	0	0	0
817.20	OTHER UTILITIES	38	38	307	346
818.20	CHEMICALS - COLLECTIONS	0	0	0	0
820.20	MATERIALS & SUPPLIES	3,802	9,202	23,571	17,053
821.20	MATERIALS FOR MAINTENANCE & REPAIRS	13,894	0	67,502	44,317
822.20	EMPLOYEE CLOTHING	0	0	0	0
831.00	CONTRACTUAL SERVICES - ENGINEERING	175	4,640	93,333	64,184
835.20	CONTRACTUAL SERVICES - TESTING	0	0	0	0
836.20	CONTRACTUAL SERVICES - REPAIRS & OTHER	0	365	931	7,821
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	27,590	22,903	277,021	219,818
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

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

GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED DETAIL OF OPERATING EXPENSES

(CONTINUED)

SEPTEMBER, 30

PAGE 5

		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	9,581	9,212
804.52	EMPLOYEE INSURANCE	2,581	2,413	23,231	21,655
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	249	3,299	2,890
408.12	FICA	670	644	6,371	6,087
	SUB-TOTALS	4,360	4,276	42,723	41,471
403.00	DEPRECIATION EXPENSE	36,963	35,047	332,663	315,423
403.10	AMORTIZATION EXPENSE	0	0	0	0
		36,963	35,047	332,663	315,423
	TOTALS	\$68,913	\$62,226	\$652,407	\$578,520

GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED STATEMENT OF RETAINED EARNINGS

PAGE 6

SEPTEMBER, 30

	CURRENT MONTH		YEAR TO DATE	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
RETAINED EARNINGS - BEGINNING BAL.	\$5,556,297	\$5,535,134	\$5,437,966	\$5,364,016
NET INCOME (LOSS)	25,542	23,123	143,873	194,240
ADJUSTMENTS TO RETAINED EARNINGS	0	0	0	0
ACCOUNTS RECEIVABLE ADJUSTMENT	0	0	0	0
ROUNDING ADJUSTMENT	<u>0</u>	<u>(1)</u>	<u>0</u>	<u>0</u>
RETAINED EARNINGS - ENDING BAL.	<u>\$5,581,839</u>	<u>\$5,558,256</u>	<u>\$5,581,839</u>	<u>\$5,558,256</u>

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

GREENFIELD MUNICIPAL STORMWATER UTILITY

**UNAUDITED STATEMENT OF CASH FLOWS
CASH BASIS**

PAGE 7

SEPTEMBER, 30

	<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	\$19,159	\$23,068	\$134,884	\$193,746
RECONCILIATION TO CASH FROM OPERATIONS:				
ADD DEPRECIATION	36,963	35,047	332,663	315,423
INTEREST RECEIVED	6,383	55	8,989	494
INTEREST PAID	0	0	0	0
DECREASE (INCREASE) IN RECEIVABLES	(5,364)	(447)	4,112	8,242
INCREASE (DECREASE) IN CURRENT LIABILITIES	0	0	0	0
DECREASE (INCREASE) IN OTHER CURRENT ASSETS	0	0	0	0
TOTAL FROM OPERATIONS	<u>57,141</u>	<u>57,723</u>	<u>480,648</u>	<u>517,905</u>
RETAINED EARNINGS ADJUSTMENTS	0	0	0	0
ROUNDING ADJUSTMENT	0	(1)	3	(1)
TOTAL FROM OPERATIONS	<u>57,141</u>	<u>57,722</u>	<u>480,651</u>	<u>517,904</u>
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	<u>0</u>	<u>0</u>	<u>(1,238)</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	57,141	57,722	479,413	158,202
BEGINNING CASH BALANCE	<u>2,212,621</u>	<u>1,646,125</u>	<u>1,790,349</u>	<u>1,545,645</u>
ENDING CASH BALANCE	<u><u>\$2,269,762</u></u>	<u><u>\$1,703,847</u></u>	<u><u>\$2,269,762</u></u>	<u><u>\$1,703,847</u></u>

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