

GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED FINANCIAL STATEMENTS

JANUARY, 2023

**PREPARED BY:
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GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED BALANCE SHEET

AT JANUARY, 31

PAGE 1

	<u>2023</u>	<u>2022</u>
ASSETS:		
101.0 UTILITY PLANT IN SERVICE	\$47,505,067	\$46,802,510
102.0 CONSTRUCTION IN PROGRESS	135,166	61,131
108.1 ACCUMULATED DEPRECIATION	<u>(20,157,018)</u>	<u>(19,238,288)</u>
NET UTILITY PLANT IN SERVICE	<u>27,483,215</u>	<u>27,625,353</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
124.0 BOND & INTEREST:		
124.1 CASH	0	0
124.2 INVESTMENTS	0	0
125.0 DEPRECIATION:		
125.1 CASH	2,345,790	1,364,586
125.2 INVESTMENTS	0	0
126.0 BOND & INTEREST:		
126.1 CASH	1,668,194	1,220,233
128.0 CONSTRUCTION:		
128.1 CASH	0	0
130.0 AVAILABILITY:		
130.1 CASH	423,191	353,359
130.2 INVESTMENTS	0	0
132.0 CUSTOMER DEPOSITS:		
132.1 CASH	80,735	79,590
132.2 INVESTMENTS	<u>0</u>	<u>0</u>
TOTAL RESTRICTED FUNDS	<u>4,517,910</u>	<u>3,017,768</u>
CURRENT ASSETS:		
131.0 OPERATING FUNDS:		
131.1 CASH	1,291,636	1,860,505
131.2 INVESTMENTS	2,281,976	2,301,865
141.0 ACCOUNTS RECEIVABLE - CUSTOMERS	329,064	334,619
142.0 ACCOUNTS RECEIVABLE - OTHER	0	2,386
143.0 ALLOWANCE FOR BAD DEBTS	(75,856)	(99,168)
190.0 DEFERRED OUTFLOWS - PERF	178,739	150,889
151.0 MATERIALS & SUPPLIES	192,362	146,232
162.0 PREPAID INSURANCE	96,687	89,934
166.0 OTHER	31,391	31,391
167.0 OTHER EXPENSES - UTILITY BILLING	<u>(78,089)</u>	<u>(71,815)</u>
TOTAL CURRENT ASSETS	<u>4,247,910</u>	<u>4,746,838</u>
TOTAL ASSETS	<u><u>\$36,249,035</u></u>	<u><u>\$35,389,959</u></u>

GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED BALANCE SHEET

AT JANUARY, 31

PAGE 2
(CONTINUED)

	<u>2023</u>	<u>2022</u>
LIABILITIES & EQUITY:		
214.0 RETAINED EARNINGS	<u>\$2,347,060</u>	<u>\$1,880,581</u>
LONG-TERM DEBT:		
221.2 REVENUE BONDS OF 2014	<u>1,270,000</u>	<u>1,885,000</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	80,835	79,590
236.2 SALES TAX PAYABLE	28,213	29,497
236.3 GROSS INCOME TAX PAYABLE	650	16,623
237.0 ACCRUED INTEREST PAYABLE	2,279	3,504
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>817,228</u>	<u>913,103</u>
271.0 CONTRIBUTIONS IN AID OF CONSTRUCTION	31,814,747	30,711,275
273.0 ADVANCE FOR SEWER CONSTRUCTION	<u>0</u>	
TOTAL LIABILITIES & EQUITY	<u><u>\$36,249,035</u></u>	<u><u>35,389,959</u></u>

GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED INCOME STATEMENT

PAGE 3

JANUARY, 2023

		CURRENT MONTH		YEAR TO DATE	
		2023	2022	2023	2022
	OPERATING REVENUE:				
461.1	RESIDENTIAL	\$237,861	\$269,843	\$237,861	\$269,843
461.2	COMMERCIAL	111,421	106,839	111,421	106,839
461.4	MUNICIPAL	3,622	3,074	3,622	3,074
462.1	HYDRANT RENTAL - PUBLIC	80	80	80	80
462.2	HYDRANT RENTAL - PRIVATE	9,852	9,772	9,852	9,772
470.0	PENALTIES	2,014	1,815	2,014	1,815
471.0	MISCELLANEOUS	2,087	8,967	2,087	8,967
471.1	MISCELLANEOUS - UNCLAIMED DEPOSITS	0	0	0	0
	TOTALS	366,937	400,390	366,937	400,390
	OPERATING EXPENSES:				
	SOURCE OF SUPPLY	1,089	1,168	1,089	1,168
	TREATMENT	60,735	56,600	60,735	56,600
	TRANSMISSION & DISTRIBUTION	71,555	61,624	71,555	61,624
	CUSTOMER ACCOUNTS	86,829	91,211	86,829	91,211
	ADMINISTRATIVE	67,572	70,970	67,571	70,969
	SUB-TOTALS	287,780	281,573	287,779	281,572
403.0	DEPRECIATION/AMORTIZATION	79,487	76,540	79,487	76,540
	TOTALS	367,267	358,113	367,266	358,112
	NET OPERATING REVENUE	(330)	42,277	(329)	42,278
419.0	INTEREST INCOME	9,346	(10,305)	9,346	(10,305)
427.3	INTEREST EXPENSE	2,278	3,503	2,278	3,503
	NET INCOME (LOSS) BEFORE EXTRA ORDINARY ITEMS	6,738	28,469	6,739	28,470
414.0	GAIN OR (LOSS) ON DISPOSAL OF ASSETS	0	0	0	0
	NET INCOME (LOSS)	\$6,738	\$28,469	\$6,739	\$28,470

GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED DETAIL OF OPERATING EXPENSES

PAGE 4

JANUARY, 2023

		CURRENT MONTH		YEAR TO DATE	
		2023	2022	2023	2022
SOURCE OF SUPPLY:					
601.10	WAGES & SALARIES	\$1,089	\$1,168	\$1,089	\$1,168
TREATMENT:					
601.20	WAGES & SALARIES	32,473	23,984	32,473	23,984
615.20	PURCHASED POWER	16,890	16,484	16,890	16,484
617.20	OTHER UTILITIES	2,085	1,910	2,085	1,910
618.20	CHEMICALS	9,048	6,066	9,048	6,066
620.20	MATERIALS & SUPPLIES	29	1,068	29	1,068
621.20	MATERIALS FOR MAINTENANCE & REPAIRS	0	73	0	73
622.20	EMPLOYEES CLOTHING	0	0	0	0
631.20	CONTRACTUAL SERVICES - ENGINEERING	0	0	0	0
635.20	CONTRACTUAL SERVICES - TESTING	0	0	0	0
636.20	CONTRACTUAL SERVICES - REPAIRS & OTHER	210	7,015	210	7,015
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	60,735	56,600	60,735	56,600
TRANSMISSION & DISTRIBUTION:					
601.30	WAGES & SALARIES	58,151	48,728	58,151	48,728
618.30	CHEMICALS	0	392	0	392
620.30	MATERIALS & SUPPLIES	6,650	4,708	6,650	4,708
621.30	MATERIALS FOR MAINTENANCE & REPAIRS	670	1,008	670	1,008
622.30	EMPLOYEES CLOTHING	185	0	185	0
631.30	CONTRACTUAL SERVICES - ENGINEERING	0	0	0	0
636.30	CONTRACTUAL SERVICES - REPAIRS & OTHER	5,899	6,788	5,899	6,788
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	71,555	61,624	71,555	61,624
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	0	0
642.40	RENTAL OF EQUIPMENT	0	0	0	0
643.40	RENTAL OF UNIFORMS - BILLING DEPT	0	0	0	0
670.40	BAD DEBTS	0	19,396	0	19,396
675.40	OTHER CUSTOMER EXPENSES	86,829	71,815	86,829	71,815
	SUB-TOTALS	\$86,829	\$91,211	\$86,829	\$91,211

GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED DETAIL OF OPERATING EXPENSES

PAGE 5

JANUARY, 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	10,272	8,275	10,272	8,275
604.52	EMPLOYEE INSURANCE	34,163	27,824	34,163	27,824
620.50	OFFICE SUPPLIES	152	69	152	69
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	2,503	2,087
657.50	GENERAL LIABILITY INSURANCE	2,860	2,555	2,859	2,554
658.50	WORKMAN'S COMPENSATION INSURANCE	3,268	2,819	3,268	2,819
659.50	OTHER INSURANCE	1,144	984	1,144	984
666.50	REGULATORY EXPENSES	0	0	0	0
675.50	OTHER ADMINISTRATIVE EXPENSES	6,514	15,238	6,514	15,238
408.12	FICA	6,696	5,383	6,696	5,383
409.11	UTILITY RECEIPT TAX	0	5,736	0	5,736
	SUB-TOTALS	<u>67,572</u>	<u>70,970</u>	<u>67,571</u>	<u>70,969</u>
403.00	DEPRECIATION EXPENSE	79,487	76,540	79,487	76,540
403.10	AMORTIZATION EXPENSE	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	TOTAL OPERATING EXPENSES	<u><u>\$367,267</u></u>	<u><u>\$358,113</u></u>	<u><u>\$367,266</u></u>	<u><u>\$358,112</u></u>

GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED STATEMENT OF RETAINED EARNINGS

PAGE 6

JANUARY, 2023

	CURRENT MONTH		YEAR TO DATE	
	2023	2022	2023	2022
BEGINNING RETAINED EARNINGS	\$2,340,322	\$1,852,109	\$2,340,322	\$1,852,109
NET INCOME (LOSS)	6,738	28,469	6,739	28,470
STATE BOARD OF ACCOUNTS AUDIT ADJUSTMENTS	0	0	0	0
RETAINED EARNINGS ADJUSTMENT	0	0	0	0
ROUNDING ADJUSTMENTS	0	3	(1)	2
ENDING RETAINED EARNINGS	<u>\$2,347,060</u>	<u>\$1,880,581</u>	<u>\$2,347,060</u>	<u>\$1,880,581</u>

GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED STATEMENT OF CASH FLOWS

PAGE 7

JANUARY, 2023

	CURRENT MONTH		YEAR TO DATE	
	2023	2022	2023	2022
OPERATING ACTIVITIES:				
NET OPERATING INCOME	(\$330)	\$42,277	(\$329)	\$42,278
RECONCILIATION TO CASH FROM OPERATIONS:				
ADD DEPRECIATION	79,487	76,540	79,487	76,540
INTEREST RECEIVED	9,346	(10,305)	9,346	(10,305)
INTEREST PAID	0	0	0	0
DECREASE (INCREASE) IN RECEIVABLES	55,269	10,957	55,269	10,957
INCREASE (DECREASE) IN CURRENT LIABILITIES	(2,721)	9,710	(2,721)	9,710
DECREASE (INCREASE) IN OTHER CURRENT ASSETS	37,952	29,593	37,952	29,593
TOTAL FROM OPERATIONS	179,003	169,077	179,004	158,773
RETAINED EARNINGS/ROUNDING ADJUSTMENT	(1)	0	(2)	1
TOTAL FROM OPERATIONS	179,002	169,077	179,002	480,214
INVESTMENT ACTIVITIES:				
PLANT ADDITIONS	0	0	0	0
CONSTRUCTION IN PROGRESS	(6,420)	0	(6,420)	0
ADJ TO ACCUMULATED DEPRECIATION	(41,908)	0	(41,908)	0
PLANT RETIREMENT	0	0	0	0
INTERDEPARTMENTAL LOAN TO STORMWATER	0	0	0	0
TOTAL FROM INVESTMENT ACTIVITIES	(48,328)	0	(48,328)	0
FINANCING ACTIVITIES:				
CONTRIBUTIONS IN AID OF CONSTRUCTION	9,250	125,008	9,250	\$125,008
ADVANCE FOR SEWER CONSTRUCTION	0	0	0	\$0
INCREASE (DECREASE) IN LONG-TERM DEBT	0	0	0	0
GAIN OR (LOSS) ON DISPOSAL OF ASSETS	0	0	0	0
TOTAL FROM FINANCING ACTIVITIES	9,250	114,703	9,250	125,008
INC (DEC) IN CASH	139,924	283,782	139,924	283,782
BEGINNING CASH BALANCES	7,951,597	6,896,356	7,951,597	6,896,356
ENDING CASH BALANCES	\$8,091,522	\$7,180,138	\$8,091,522	\$7,180,138