

GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED FINANCIAL STATEMENTS

APRIL, 2023

**PREPARED BY:
TRACY WALTER**

**REVIEWED BY:
JANE WEBB**

GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED BALANCE SHEET

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AT APRIL, 2023

		<u>2023</u>	<u>2022</u>
ASSETS:			
UTILITY PLANT:			
101.0	UTILITY PLANT IN SERVICE	\$ 60,901,180	\$ 60,225,843
102.0	CONSTRUCTION IN PROGRESS	28,087,843	8,217,822
108.1	ACCUMULATED DEPRECIATION	<u>(23,195,410)</u>	<u>(22,103,626)</u>
	NET UTILITY PLANT IN SERVICE	<u>65,793,613</u>	<u>46,340,039</u>
303.1	2003 BOND DISCOUNT / ISSUANCE COST	-	-
303.2	CAPITALIZED INTEREST	-	-
108.2	ACCUMULATED AMORTIZATION	<u>-</u>	<u>-</u>
		<u>0</u>	<u>0</u>
RESTRICTED FUNDS:			
124.1	DEBT SERVICE RESERVE: CASH	1,207,150	2,327,150
124.2	DEBT SERVICE RESERVE: BANK OF NEW YORK	506,327	-
125.1	DEPRECIATION FUND: CASH	2,486,194	2,400,560
125.2	INVESTMENTS	-	-
126.1	BOND & INTEREST: CASH	400,505	3,017,811
126.2	SRF BOND & INTEREST: BANK OF NEW YORK	876,699	-
127.1	AVAILABILITY FUND: CASH	795,294	822,363
127.2	INVESTMENTS	-	-
128.1	CONNECTION FUND: CASH	834,937	770,051
128.2	INVESTMENTS	-	-
130.1	CONSTRUCTION FUND POTTS DITCH CASH	62,260	191,766
130.2	CONSTRUCTION FUND NEW PLANT BOND A	56,562,078	-
130.3	CONSTRUCTION FUND NEW PLANT BOND B	111,304	-
130.4	CONSTRUCTION FUND NEW PLANT RETAINAGE	<u>1,008,697</u>	<u>-</u>
	TOTAL RESTRICTED FUNDS	<u>64,851,445</u>	<u>9,529,701</u>
CURRENT ASSETS:			
OPERATING FUND:			
131.1	CASH	878,046	1,380,412
131.2	INVESTMENTS	848,543	826,927
141.0	ACCOUNTS RECEIVABLE-CUSTOMERS	600,696	564,588
141.1	ACCOUNTS RECEIVABLE-OTHER	-	-
143.0	ALLOWANCE FOR BAD DEBTS	(99,333)	(124,317)
144.0	ACCRUED INTEREST RECEIVABLE	-	-
151.0	MATERIALS AND SUPPLIES	36,099	33,631
162.0	PREPAID INSURANCE	67,100	64,438
167.0	PREPAID EXPENSES-UTILITY BILLING	(72,339)	(65,613)
174.0	OTHER	29,392	29,392
190.0	DEFERRED OUTFLOWS - PERF	<u>183,524</u>	<u>166,207</u>
	TOTAL CURRENT ASSETS	<u>2,471,728</u>	<u>2,876,856</u>
	TOTAL ASSETS	<u>\$ 133,116,786</u>	<u>\$ 58,746,596</u>

GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED BALANCE SHEET

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AT APRIL, 2023

		<u>2023</u>	<u>2022</u>
	LIABILITIES & EQUITY:		
	EQUITY:		
214.0	RETAINED EARNINGS	\$ 10,864,236	\$ 7,048,082
	LONG TERM DEBT:		
221.2	REVENUE BONDS OF 2014	8,820,000	9,325,000
221.3	2022 A BONDS PAYABLE	70,308,000	
221.4	2022 B BONDS PAYABLE	<u>5,692,000</u>	
	TOTAL LONG-TERM DEBT	<u>84,820,000</u>	<u>9,325,000</u>
	CURRENT LIABILITIES:		
221.1	REVENUE BONDS OF 1965	1,000	1,000
221.2	REVENUE BONDS OF 2014	0	0
221.3	REVENUE BONDS OF 2020	0	
222.0	INTERDEPARTMENTAL LOAN PAYABLE - ELEC & TIF	0	0
224.0	NET PENSION LIABILITY - PERF	640,326	288,328
231.0	ACCOUNTS PAYABLE	28,906	17,656
232.0	ACCRUED WAGES PAYABLE	36,504	20,403
233.0	ACCRUED PAYROLL TAXES PAYABLE	1,940	1,488
237.1	ACCRUED INTEREST PAYABLE	971,577	123,101
290.0	DEFERRED INFLOWS - PERF	<u>52,375</u>	<u>454,908</u>
	TOTAL CURRENT LIABILITIES	<u>1,732,628</u>	<u>906,884</u>
271.0	CONTRIBUTIONS IN AID OF CONSTRUCTION	35,699,922	34,466,630
273.0	ADVANCE TO WATER FOR SEWER CONST.	<u>0</u>	<u>0</u>
	TOTAL LIABILITIES & EQUITY	<u><u>\$133,116,786</u></u>	<u><u>\$51,746,596</u></u>

GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED INCOME STATEMENT

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APRIL, 2023

		CURRENT MONTH		YEAR TO DATE	
		2023	2022	2023	2022
OPERATING REVENUE:					
522.1	RESIDENTIAL	\$472,575	\$476,702	\$1,914,928	\$1,937,735
522.2	COMMERCIAL	225,810	182,050	716,702	783,872
522.4	MUNICIPAL	5,314	4,840	21,215	19,570
532.0	PENALTIES	9,032	8,977	37,087	29,723
536.0	MISCELLANEOUS	279	485	32,826	33,298
	TOTALS	713,010	673,054	2,722,758	2,804,198
OPERATING EXPENSES:					
	COLLECTION	27,157	39,477	126,163	185,317
	TREATMENT PLANT	162,313	153,715	612,520	507,229
	CUSTOMER ACCOUNTS	74,826	66,662	292,883	264,600
	ADMINISTRATIVE	66,122	66,381	266,767	257,569
	SUB-TOTALS	330,418	326,235	1,298,333	1,214,715
403.0	DEPRECIATION / AMORTIZATION	97,283	100,720	389,130	402,879
	TOTALS	427,701	426,955	1,687,463	1,617,594
	NET OPERATING REVENUE	285,309	246,099	1,035,295	1,186,604
419.0	INTEREST INCOME	274,181	(1,930)	1,017,687	(11,018)
427.3	INTEREST EXPENSE	242,894	33,397	971,577	133,588
	NET INCOME BEFORE EXTRA ORDINARY ITEMS	\$316,596	\$210,772	\$1,081,405	\$1,041,998
414.0	GAIN OR (LOSS) ON DISPOSAL OF ASSETS	0	0	0	0
	NET INCOME	\$316,596	\$210,772	\$1,081,405	\$1,041,998

GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED DETAIL OF OPERATING EXPENSES

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APRIL, 2023

		CURRENT MONTH		YEAR TO DATE	
		2023	2022	2023	2022
COLLECTION SYSTEM:					
701.20	WAGES & SALARIES	\$14,471	\$14,340	\$58,258	\$48,970
715.20	PURCHASED POWER	2,930	3,269	10,813	11,829
717.20	OTHER UTILITIES	0	0	0	0
718.20	CHEMICALS - COLLECTIONS	0	0	0	0
720.20	MATERIALS & SUPPLIES	25	0	173	961
721.20	MATERIALS FOR MAINTENANCE & REPAIRS	166	7,009	18,648	46,633
722.20	EMPLOYEE CLOTHING	200	200	1,190	815
731.20	CONTRACTUAL SERVICES - ENGINEERING	0	597	0	1,684
735.20	CONTRACTUAL SERVICES - TESTING	0	100	0	100
736.20	CONTRACTUAL SERVICES - REPAIRS & OTHER	6,930	10,597	25,097	40,470
742.20	RENTAL OF EQUIPMENT	0	0	0	1,126
743.20	RENTAL OF UNIFORMS	0	0	0	0
750.20	TRANSPORTATION	2,435	3,365	11,325	7,388
775.20	OTHER COLLECTION EXPENSES	0	0	659	25,341
	SUB-TOTALS	27,157	39,477	126,163	185,317
TREATMENT PLANT:					
701.30	WAGES & SALARIES	69,077	67,872	278,876	267,514
711.30	SLUDGE REMOVAL EXPENSE	0	0	69,720	34,679
715.30	PURCHASED POWER	18,665	35,261	77,289	61,527
717.30	OTHER UTILITIES	2,082	2,111	7,496	6,957
718.30	CHEMICALS	26,533	21,916	66,550	56,367
720.30	MATERIALS & SUPPLIES	3,228	1,860	10,562	11,370
721.30	MATERIALS FOR MAINTENANCE & REPAIRS	3,637	10,561	20,136	14,785
722.30	EMPLOYEE CLOTHING	30	100	1,118	227
731.30	CONTRACTUAL SERVICES - ENGINEERING	0	0	0	0
735.30	CONTRACTUAL SERVICES - TESTING	736	1,081	3,079	3,873
736.30	CONTRACTUAL SERVICES - REPAIRS & OTHER	35,695	9,089	69,120	40,143
743.30	RENTAL OF UNIFORMS	0	0	0	0
750.30	TRANSPORTATION	2,630	3,864	7,313	9,191
775.30	OTHER PLANT EXPENSES	0	0	1,261	596
	SUB-TOTALS	162,313	153,715	612,520	507,229
CUSTOMER ACCOUNTS:					
701.40	WAGES & SALARIES	0	0	0	0
720.41	MATERIALS & SUPPLIES	0	0	0	0
720.42	POSTAGE	0	9	0	9
742.40	RENTAL OF EQUIPMENT	2,487	1,040	3,527	2,140
770.40	BAD DEPT EXPENSE	0	0	0	0
775.40	OTHER CUSTOMER ACCOUNT EXPENSES	72,339	65,613	289,356	262,451
	SUB-TOTALS	\$74,826	\$66,662	\$292,883	\$264,600

GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED DETAIL OF OPERATING EXPENSES

(CONTINUED)

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APRIL, 2023

		CURRENT MONTH		YEAR TO DATE	
		2023	2022	2023	2022
GENERAL & ADMINISTRATIVE:					
701.50	WAGES & SALARIES	\$0	\$0	\$0	\$0
702.00	INFORMATION TECH FUND	0	0	0	0
704.51	PENSIONS	9,357	9,208	37,469	37,123
704.52	EMPLOYEE INSURANCE	37,807	38,120	151,231	152,479
720.50	MATERIALS & SUPPLIES	0	0	0	0
732.50	CONTRACTUAL SERVICES - ACCOUNTING	3,000	4,500	14,000	9,600
733.50	CONTRACTUAL SERVICES - LEGAL	0	0	0	0
756.50	VEHICLE INSURANCE	2,503	2,087	10,013	8,347
757.50	GENERAL LIABILITY INSURANCE	2,860	2,555	11,438	10,218
758.50	WORKMAN'S COMPENSATION INSURANCE	3,268	2,819	13,073	11,276
759.50	OTHER INSURANCE	1,144	984	4,577	3,937
775.50	OTHER ADMINISTRATIVE EXPENSES	100	100	400	400
408.12	FICA	6,083	6,008	24,566	24,189
	SUB-TOTALS	66,122	66,381	266,767	257,569
403.00	DEPRECIATION EXPENSE	97,283	100,720	389,130	402,879
403.10	AMORTIZATION EXPENSE	0	0	0	0
		97,283	100,720	389,130	402,879
	TOTALS	\$427,701	\$426,955	\$1,687,463	\$1,617,594

GREENFIELD MUNICIPAL SEWAGE WORKS
UNAUDITED STATEMENT OF RETAINED EARNINGS
 APRIL, 2023

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	CURRENT MONTH		YEAR TO DATE	
	2023	2022	2023	2022
RETAINED EARNINGS - BEGINNING BAL.	\$10,547,640	\$6,837,308	\$9,782,831	\$6,006,076
NET INCOME (LOSS)	316,596	210,772	1,081,405	1,041,998
ADJUSTMENTS TO RETAINED EARNINGS	0	0	0	0
ACCOUNTS RECEIVABLE ADJUSTMENT	0	0	0	0
ROUNDING ADJUSTMENT	0	2	0	8
RETAINED EARNINGS - ENDING BAL.	<u>\$10,864,236</u>	<u>\$7,048,082</u>	<u>\$10,864,236</u>	<u>\$7,048,082</u>

GREENFIELD MUNICIPAL SEWAGE WORKS

UNAUDITED STATEMENT OF CASH FLOWS
CASH BASIS

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APRIL, 2023

	CURRENT MONTH		YEAR TO DATE	
	2023	2022	2023	2022
OPERATING ACTIVITIES:				
NET OPERATING REVENUE	\$285,309	\$246,099	\$1,035,295	\$1,186,604
RECONCILIATION TO CASH FROM OPERATIONS:				
ADD DEPRECIATION	97,283	100,720	389,130	402,879
INTEREST RECEIVED	274,181	(1,930)	1,017,687	(11,018)
INTEREST PAID	0	0	0	0
DECREASE (INCREASE) IN RECEIVABLES	(19,800)	(33,230)	256,873	59,591
INCREASE (DECREASE) IN CURRENT LIABILITIES	0	0	0	0
DECREASE (INCREASE) IN OTHER CURRENT ASSETS	82,114	74,057	52,788	48,723
TOTAL FROM OPERATIONS	719,087	385,716	2,751,773	1,686,779
RETAINED EARNINGS ADJUSTMENTS	0	0	0	0
ROUNDING ADJUSTMENT	2	1	3	3
TOTAL FROM OPERATIONS	719,089	385,717	2,751,776	1,686,782
INVESTMENT ACTIVITIES:				
PLANT ADDITIONS	0	(15,800)	(67,175)	(199,645)
CONSTRUCTION IN PROGRESS	(3,639,125)	(113,724)	(15,873,928)	(939,911)
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	(3,639,125)	(129,524)	(15,941,103)	(1,139,556)
FINANCING ACTIVITIES:				
CONTRIBUTIONS IN AID OF CONSTRUCTION	81,400	26,400	238,725	417,094
ADVANCE TO WATER 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	81,400	26,400	238,725	417,094
INCREASE (DECREASE) IN CASH	(2,838,636)	282,593	(12,950,602)	964,320
BEGINNING CASH BALANCE	69,416,670	11,454,447	79,528,636	10,772,720
ENDING CASH BALANCE	66,578,034	\$11,737,040	66,578,034	\$11,737,040