

GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED FINANCIAL STATEMENTS

MAY, 2023

**PREPARED BY:
TRACY WALTER**

**REVIEWED BY:
JANE WEBB**

GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED BALANCE SHEET

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MAY

		<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	293,083
108.1	ACCUMULATED DEPRECIATION	<u>(3,444,242)</u>	<u>(3,014,101)</u>
	NET UTILITY PLANT IN SERVICE	<u>17,757,651</u>	<u>17,544,409</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	2,045,891	1,714,248
131.2	INVESTMENTS	0	0
141.0	ACCOUNTS RECEIVABLE-CUSTOMERS	53,891	59,751
141.1	ACCOUNTS RECEIVABLE-OTHER	0	
143.0	ALLOWANCE FOR BAD DEBTS	(13,322)	(12,563)
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>2,128,242</u>	<u>1,788,306</u>
	TOTAL ASSETS	<u><u>\$19,885,893</u></u>	<u><u>\$19,332,715</u></u>

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

GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED BALANCE SHEET

MAY

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		<u>2023</u>	<u>2022</u>
	LIABILITIES & EQUITY:		
	EQUITY:		
214.0	RETAINED EARNINGS	<u>\$5,500,890</u>	<u>\$5,496,506</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>13,756,575</u>
	TOTAL LIABILITIES & EQUITY	<u><u>\$19,885,893</u></u>	<u><u>\$19,332,715</u></u>

GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED INCOME STATEMENT

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		CURRENT MONTH		YEAR TO DATE	
		2023	2022	2023	2022
OPERATING REVENUE:					
622.10	RESIDENTIAL & \$25 COMMERCIAL SALES	53,996	53,440	267,962	264,752
622.20	TIER 2 - \$75	28,764	28,366	142,970	141,598
622.30	TIER 3 - \$150	2,448	2,406	12,214	12,030
622.40	TIER 4 - \$300	0	0	0	0
622.50	TIER 5 - \$450	0	0	0	0
632.00	PENALTIES	787	1,051	4,252	4,506
636.00	MISCELLANEOUS	1,511.00	0	13,113	8,305
	TOTALS	87,506	85,263	440,511	431,191
OPERATING EXPENSES:					
	COLLECTION	69,448	17,899	171,070	100,944
	TREATMENT PLANT	0	0	0	0
	CUSTOMER ACCOUNTS	0	0	0	1,808
	ADMINISTRATIVE	4,274	4,202	22,024	20,988
	SUB-TOTALS	73,722	22,101	193,094	123,740
403.0	DEPRECIATION / AMORTIZATION	36,963	35,047	184,813	175,235
	TOTALS	110,685	57,148	377,907	298,975
	NET OPERATING REVENUE	(23,179)	28,115	62,604	132,216
419.0	INTEREST INCOME	69	57	319	273
427.3	INTEREST EXPENSE	0	0	0	0
	NET INCOME BEFORE EXTRA ORDINARY ITEMS	(23,110)	28,172	62,923	132,489
414.0	GAIN OR (LOSS) ON DISPOSAL OF ASSETS	0	0	0	0
	NET INCOME	(\$23,110)	\$28,172	\$62,923	\$132,489

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UNAUDITED DETAIL OF OPERATING EXPENSES

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		CURRENT MONTH		YEAR TO DATE	
		2023	2022	2023	2022
COLLECTION SYSTEM:					
801.20	WAGES & SALARIES	9,005	8,658	45,023	43,291
815.20	PURCHASED POWER	0	0	0	0
817.20	OTHER UTILITIES	38	77	153	192
818.20	CHEMICALS - COLLECTIONS	0	0	0	0
820.20	MATERIALS & SUPPLIES	5,783	23	13,944	176
821.20	MATERIALS FOR MAINTENANCE & REPAIRS	5,616	6,222	31,600	15,352
822.20	EMPLOYEE CLOTHING	0	0	0	0
831.00	CONTRACTUAL SERVICES - ENGINEERING	48,853	0	79,386	36,344
835.20	CONTRACTUAL SERVICES - TESTING	0	0	0	0
836.20	CONTRACTUAL SERVICES - REPAIRS & OTHER	0	2,919	811	5,469
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	153	0	153	120
SUB-TOTALS		69,448	17,899	171,070	100,944
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

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GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED DETAIL OF OPERATING EXPENSES

(CONTINUED)

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		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	5,043	4,849
804.52	EMPLOYEE INSURANCE	2,581	2,413	12,906	12,064
820.50	MATERIALS & SUPPLIES	0	0	45	127
832.50	CONTRACTUAL SERVICES - ACCOUNTING	0	0	0	0
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	210	1,025	985
408.12	FICA	584	609	3,005	2,963
	SUB-TOTALS	4,274	4,202	22,024	20,988
403.00	DEPRECIATION EXPENSE	36,963	35,047	184,813	175,235
403.10	AMORTIZATION EXPENSE	0	0	0	0
		36,963	35,047	184,813	175,235
	TOTALS	\$110,685	\$57,148	\$377,907	\$298,975

**Internal Financial Statements - Unaudited
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GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED STATEMENT OF RETAINED EARNINGS

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MAY, 31

	CURRENT MONTH		YEAR TO DATE	
	2023	2022	2023	2022
RETAINED EARNINGS - BEGINNING BAL.	\$5,523,999	\$5,468,333	\$5,437,966	\$5,364,016
NET INCOME (LOSS)	(23,110)	28,172	62,923	132,489
ADJUSTMENTS TO RETAINED EARNINGS	0	0	0	0
ACCOUNTS RECEIVABLE ADJUSTMENT	0	0	0	0
ROUNDING ADJUSTMENT	1	1	0	1
RETAINED EARNINGS - ENDING BAL.	<u>\$5,500,890</u>	<u>\$5,496,506</u>	<u>\$5,500,890</u>	<u>\$5,496,506</u>

GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED STATEMENT OF CASH FLOWS
CASH BASIS

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MAY, 31

	CURRENT MONTH		YEAR TO DATE	
	2023	2022	2023	2022
OPERATING ACTIVITIES:				
NET OPERATING REVENUE	(\$23,179)	\$28,115	\$62,604	\$132,216
RECONCILIATION TO CASH FROM OPERATIONS:				
ADD DEPRECIATION	36,963	35,047	184,813	175,235
INTEREST RECEIVED	69	57	319	273
INTEREST PAID	0	0	0	0
DECREASE (INCREASE) IN RECEIVABLES	2,956	(3,091)	9,041	3,819
INCREASE (DECREASE) IN CURRENT LIABILITIES	0	0	0	0
DECREASE (INCREASE) IN OTHER CURRENT ASSETS	0	0	0	0
TOTAL FROM OPERATIONS	16,809	60,128	256,777	311,543
RETAINED EARNINGS ADJUSTMENTS	0	0	0	0
ROUNDING ADJUSTMENT	1	1	3	0
TOTAL FROM OPERATIONS	16,810	60,129	256,780	311,543
INVESTMENT ACTIVITIES:				
PLANT ADDITIONS	0	0	(1,238)	(11,031)
CONSTRUCTION IN PROGRESS	0	0	0	(131,909)
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	0	0	(1,238)	(142,940)
FINANCING ACTIVITIES:				
CONTRIBUTIONS IN AID OF CONSTRUCTION	0	0	0	0
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	0	0	0	0
INCREASE (DECREASE) IN CASH	16,810	60,129	255,542	168,603
BEGINNING CASH BALANCE	2,029,081	1,654,119	1,790,349	1,545,645
ENDING CASH BALANCE	\$2,045,891	\$1,714,248	\$2,045,891	\$1,714,248

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