

**CITY OF GREENFIELD
MUNICIPAL WASTEWATER UTILITY**

2023 ANNUAL FINANCIAL REPORT



APRIL 8, 2024

KROHN
— ASSOCIATES —
CPAS AND CONSULTANTS

GREENFIELD MUNICIPAL WASTEWATER UTILITY

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ACCOUNTANT'S COMPILATION REPORT

Honorable Guy Titus, Mayor
And Members of the Board of Works
City of Greenfield
10 South State Street
Greenfield, IN 46140

April 8, 2024

Management is responsible for the accompanying financial statements of the Greenfield Municipal Wastewater Utility, which comprise the Statements of Net Position as of December 31, 2022 and 2023 and the related Statements of Revenues, Expenses and Changes in Net Position and the Statements of Cash Flows for the years then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The supplementary information contained on pages 7-24 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management. The supplementary information was subject to our compilation engagement. We have not audited or reviewed the supplementary information and do not express an opinion, conclusion, nor provide any assurance on such information.

Management has elected to omit substantially all the disclosures ordinarily included in the financial statements prepared in accordance with accounting principles generally accepted in the United States. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about Greenfield Municipal Wastewater Utility's statements of financial position, results of operations and cash flows. Accordingly, the financial statements are not designed for those who are not informed on such matters.

O.W. Krohn & Associates LLP
O. W. Krohn & Associates LLP

GREENFIELD MUNICIPAL WASTEWATER UTILITY

HISTORICAL FINANCIAL STATEMENTS

GREENFIELD MUNICIPAL WASTEWATER UTILITY

STATEMENTS OF NET POSITION

AS OF

<u>ASSETS</u>	<u>12/31/2023</u>	<u>12/31/2022</u>
CURRENT AND ACCRUED ASSETS:		
OPERATING FUND	\$ 2,431,211	\$ 1,816,713
ACCOUNTS RECEIVABLE - CUSTOMERS	633,946	758,237
INVENTORY	31,764	36,099
PREPAID EXPENSES	47,769	47,549
OTHER	29,392	29,392
	<hr/>	<hr/>
TOTAL CURRENT ASSETS	3,174,082	2,687,990
	<hr/>	<hr/>
NON-CURRENT ASSETS:		
RESTRICTED ASSETS:		
DEBT SERVICE RESERVE FUND	2,053,150	1,422,704
BOND AND INTEREST FUND	647,238	127,095
DEPRECIATION FUND	2,468,840	2,122,854
CONSTRUCTION FUND	36,529,483	72,615,755
AVAILABILITY FUND	973,079	773,435
CONNECTION FUND	1,388,793	650,081
	<hr/>	<hr/>
TOTAL RESTRICTED ASSETS	44,060,583	77,711,924
	<hr/>	<hr/>
CAPITAL ASSETS:		
UTILITY PLANT IN SERVICE	63,404,733	60,834,005
ACCUMULATED DEPRECIATION	50,990,620	(22,806,279)
CONSTRUCTION IN PROGRESS	(23,973,670)	12,213,915
	<hr/>	<hr/>
NET CAPITAL ASSETS	90,421,683	50,241,641
	<hr/>	<hr/>
TOTAL NON-CURRENT ASSETS	134,482,266	127,953,565
	<hr/>	<hr/>
DEFERRED DEBITS:		
DEFERRED OUTFLOWS - PENSION (1)	220,824	183,524
	<hr/>	<hr/>
TOTAL ASSETS	<u>\$ 137,877,172</u>	<u>\$ 130,825,079</u>

(1) TO RECORD THE DEFERRED OUTFLOWS RELATED TO THE MEASURE OF PENSION LIABILITY.

See Accountant's Compilation Report

GREENFIELD MUNICIPAL WASTEWATER UTILITY

STATEMENTS OF NET POSITION

AS OF
(CONTINUED)

<u>LIABILITIES</u>	<u>12/31/2023</u>	<u>12/31/2022</u>
CURRENT AND ACCRUED LIABILITIES :		
ACCOUNTS PAYABLE	\$ 63,296	\$ 28,906
ACCRUED WAGES PAYABLE	30,789	36,504
ACCRUED INTEREST PAYABLE	-	-
TAXES PAYABLE	2,226	1,940
CURRENT PORTION OF LONG-TERM DEBT:		
2014 REVENUE BONDS	560,000	530,000
2022 A REVENUE BONDS	310,000	-
2022 B REVENUE BONDS	25,000	-
	<hr/>	<hr/>
TOTAL CURRENT AND ACCRUED LIABILITIES	991,311	597,350
	<hr/>	<hr/>
NET PENSION LIABILITY (1)	710,733	640,326
	<hr/>	<hr/>
NON-CURRENT LIABILITIES:		
1965 REVENUE BONDS	1,000	1,000
2014 REVENUE BONDS	7,730,000	8,290,000
2022 A REVENUE BONDS	69,998,000	70,308,000
2022 B REVENUE BONDS	5,667,000	5,692,000
	<hr/>	<hr/>
TOTAL NON-CURRENT LIABILITIES	83,396,000	84,291,000
	<hr/>	<hr/>
DEFERRED CREDITS:		
DEFERRED INFLOWS - PENSION (1)	15,077	52,375
	<hr/>	<hr/>
TOTAL LIABILITIES	<u>\$ 85,113,121</u>	<u>\$ 85,581,051</u>
	<hr/>	<hr/>
<u>NET POSITION</u>		
INVESTMENT IN CAPITAL ASSETS	\$ 6,130,683	\$ 41,420,641
RESTRICTED	44,060,583	1,711,924
UNRESTRICTED	2,572,785	2,111,463
	<hr/>	<hr/>
TOTAL NET POSITION	<u>\$ 52,764,051</u>	<u>\$ 45,244,028</u>
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(1) TO RECORD THE UNFUNDED PENSION LIABILITY AND DEFERRED INFLOWS RELATED TO THE MEASURE OF PENSION LIABILITY.

See Accountant's Compilation Report

GREENFIELD MUNICIPAL WASTEWATER UTILITY

STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
FOR THE 12 MONTHS ENDED

	12/31/2023	12/31/2022
OPERATING REVENUES:		
RESIDENTIAL SALES	\$ 6,227,307	\$ 5,909,958
COMMERCIAL/INDUSTRIAL SALES	2,704,608	3,103,602
MUNICIPAL SALES	68,143	59,901
PENALTIES	108,482	102,909
MISCELLANEOUS REVENUE	130,887	189,471
TOTAL OPERATING REVENUES	9,239,427	9,365,841
OPERATING EXPENSES:		
COLLECTION SYSTEM	441,686	442,792
TREATMENT PLANT	1,779,546	1,632,191
CUSTOMER ACCOUNTS	901,935	602,519
ADMINISTRATIVE AND GENERAL	1,142,520	1,063,685
SUBTOTAL	4,265,687	3,741,187
DEPRECIATION EXPENSE	1,167,391	1,105,532
TOTAL OPERATING EXPENSES	5,433,078	4,846,719
NET OPERATING INCOME	3,806,349	4,519,122
NON-OPERATING REVENUE (EXPENSE):		
INTEREST INCOME	2,755,431	440,497
INTEREST EXPENSE	(2,914,731)	(1,168,220)
GAIN/(LOSS) ON DISPOSAL OF ASSETS	-	(82,500)
OTHER	-	96,893
TOTAL NON-OPERATING REVENUE (EXPENSE)	(159,300)	(713,330)
CHANGE IN NET POSITION BEFORE CONTRIBUTIONS	3,647,049	3,805,792
CONTRIBUTIONS (1)	3,872,974	1,411,661
CHANGE IN NET POSITION	7,520,023	5,217,453
NET POSITION - BEGINNING	45,244,028	40,026,575
NET POSITION - ENDING	\$ 52,764,051	\$ 45,244,028

(1) INCLUDES SANITARY SEWER AND MANHOLES CONTRIBUTED FROM SUBDIVISIONS, NEW SERVICE (TAP ON FEES) AND AVAILABILITY FEES.

See Accountant's Compilation Report

GREENFIELD MUNICIPAL WASTEWATER UTILITY

STATEMENTS OF CASH FLOWS
FOR THE 12 MONTHS ENDED

	12/31/2023	12/31/2022
CASH FLOW FROM OPERATING ACTIVITIES:		
CASH RECEIVED FROM CUSTOMERS	\$ 9,367,833	\$ 9,106,189
CASH PAID TO SUPPLIERS, EMPLOYEES AND OTHERS	(4,236,726)	(3,731,936)
INTEREST EARNINGS	2,755,431	440,497
	7,886,538	5,814,750
NET CASH FROM OPERATING ACTIVITIES		
CASH FLOWS FROM CAPITAL AND FINANCING ACTIVITIES:		
ACQUISITION AND CONSTRUCTION OF CAPITAL ASSETS	(41,347,433)	(5,826,314)
PRINCIPAL PAID ON 2014 REVENUE BONDS	(530,000)	(505,000)
INTEREST PAID ON REVENUE BONDS AND BAN	(2,914,731)	(1,168,220)
PROCEEDS FROM 2022 BONDS	-	76,000,000
DRAWS ON 2022 BONDS	-	-
PROCEEDS FROM 2021 BAN	-	(7,000,000)
CONTRIBUTIONS (1)	3,872,974	1,411,661
OTHER	(4,191)	29,041
	(40,923,381)	62,941,168
NET CASH FROM CAPITAL AND FINANCING ACTIVITIES		
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(33,036,843)	68,755,918
BEGINNING CASH AND CASH EQUIVALENTS	79,528,637	10,772,719
ENDING CASH AND CASH EQUIVALENTS	\$ 46,491,794	\$ 79,528,637

(1) INCLUDES SANITARY SEWER AND MANHOLES CONTRIBUTED FROM SUBDIVISIONS,
NEW SERVICE (TAP ON FEES) AND AVAILABILITY FEES.

GREENFIELD MUNICIPAL WASTEWATER UTILITY

STATEMENTS OF CASH FLOWS
FOR THE 12 MONTHS ENDED
(CONTINUED)

RECONCILIATION OF OPERATING INCOME TO CASH PROVIDED FROM OPERATIONS:	<u>12/31/2023</u>	<u>12/31/2022</u>
NET OPERATING REVENUES	\$ 3,806,349	\$ 4,519,122
ADJUSTMENTS TO RECONCILE NET INCOME TO NET CASH PROVIDED BY OPERATIONS:		
DEPRECIATION	1,167,391	1,105,532
INTEREST EARNINGS	2,755,431	440,497
CHANGES IN CURRENT ASSETS AND LIABILITIES:		
(INCREASE) DECREASE IN:		
ACCOUNTS RECEIVABLE	124,291	(257,186)
INVENTORY	4,335	(2,468)
PREPAID EXPENSES	(220)	1
OTHER	-	1
INCREASE (DECREASE) IN:		
ACCOUNTS PAYABLE	34,390	11,250
ACCOUNTS PAYABLE - WAGES	(5,715)	16,101
ACCRUED INTEREST PAYABLE	-	(18,552)
TAXES PAYABLE	286	452
NET CASH PROVIDED FROM OPERATIONS	<u>\$ 7,886,538</u>	<u>\$ 5,814,750</u>

See Accountant's Compilation Report

GREENFIELD MUNICIPAL WASTEWATER UTILITY

SUPPLEMENTARY INFORMATION

GREENFIELD MUNICIPAL WASTEWATER UTILITY

DETAIL OF OPERATION AND MAINTENANCE EXPENSES
FOR THE 12 MONTHS ENDED

	12/31/2023		12/31/2022	
	AMOUNT	UNIT COST PER 1,000 GALS BILLED	AMOUNT	UNIT COST PER 1,000 GALS BILLED
<u>OPERATING EXPENSES</u>		<i>748,429,000</i>		<i>783,991,000</i>
COLLECTION SYSTEM:				
WAGES & SALARIES	\$ 182,661	\$ 0.244	\$ 185,376	\$ 0.236
PURCHASED POWER	31,655	0.042	31,881	0.041
CHEMICALS	6,389	0.009	1,888	0.002
MATERIALS & SUPPLIES	709	0.001	1,696	0.002
MATERIALS FOR MAINTENANCE & REPAIRS	58,914	0.079	67,134	0.086
EMPLOYEE CLOTHING	2,977	0.004	3,165	0.004
CONTRACTUAL SERVICES - ENGINEERING	5,367	0.007	1,153	0.001
CONTRACTUAL SERVICES - TESTING	-	-	100	0.000
CONTRACTUAL SERVICES - REPAIRS & OTHER	126,348	0.169	99,176	0.127
EQUIPMENT RENTAL	-	-	1,646	0.002
TRANSPORTATION	24,956	0.033	23,474	0.030
MISCELLANEOUS	1,710	0.002	26,103	0.033
SUB-TOTAL	441,686	0.590	442,792	0.565
TREATMENT PLANT:				
WAGES & SALARIES	927,907	1.240	843,487	1.076
SLUDGE HAULING	180,164	0.241	84,057	0.107
PURCHASED POWER	211,000	0.282	182,758	0.233
OTHER UTILITIES	17,716	0.024	17,178	0.022
CHEMICALS	153,414	0.205	265,092	0.338
MATERIALS & SUPPLIES	26,899	0.036	34,388	0.044
MATERIALS FOR MAINTENANCE & REPAIRS	45,620	0.061	43,186	0.055
EMPLOYEE CLOTHING	4,080	0.005	2,327	0.003
CONTRACTUAL SERVICES - TESTING	11,329	0.015	14,616	0.019
CONTRACTUAL SERVICES - REPAIRS & OTHER	150,206	0.201	119,257	0.152
TRANSPORTATION	13,346	0.018	19,086	0.024
MISCELLANEOUS	37,865	0.051	6,759	0.009
SUB-TOTAL	1,779,546	2.378	1,632,191	2.082

See Accountant's Compilation Report

GREENFIELD MUNICIPAL WASTEWATER UTILITY

DETAIL OF OPERATION AND MAINTENANCE EXPENSES
 FOR THE 12 MONTHS ENDED
 (CONTINUED)

	12/31/2023		12/31/2022	
	AMOUNT	UNIT COST PER 1,000 GALS BILLED	AMOUNT	UNIT COST PER 1,000 GALS BILLED
<u>OPERATING EXPENSES (CONTINUED)</u>				
CUSTOMER ACCOUNTS:				
BILLING/ADMINISTRATIVE OVERHEAD	\$ 884,807	\$ 1.182	\$ 605,583	\$ 0.772
POSTAGE	511	0.001	22	0.000
EQUIPMENT RENTAL	6,860	0.009	5,915	0.008
BAD DEBT	9,757	0.013	(9,001)	(0.011)
	<u>901,935</u>	<u>1.205</u>	<u>602,519</u>	<u>0.769</u>
ADMINISTRATIVE AND GENERAL:				
PENSIONS	103,684	0.139	99,489	0.127
EMPLOYEE INSURANCE	579,220	0.774	536,315	0.684
CONTRACTUAL SERVICES - ACCOUNTING	50,622	0.068	50,300	0.064
CONTRACTUAL SERVICES - LEGAL	207,000	0.277	196,000	0.250
VEHICLE INSURANCE	31,046	0.041	25,040	0.032
GENERAL LIABILITY INSURANCE	34,314	0.046	30,983	0.040
WORKMAN'S COMPENSATION INSURANCE	39,220	0.052	33,828	0.043
OTHER INSURANCE	13,731	0.018	12,320	0.016
FICA	81,608	0.109	75,557	0.096
MISCELLANEOUS	2,075	0.003	3,853	0.005
	<u>1,142,520</u>	<u>1.527</u>	<u>1,063,685</u>	<u>1.357</u>
DEPRECIATION EXPENSE	<u>1,167,391</u>	<u>1.560</u>	<u>1,105,532</u>	<u>1.410</u>
TOTAL OPERATION AND MAINTENANCE EXPENSES	<u>\$ 5,433,078</u>	<u>\$ 7.259</u>	<u>\$ 4,846,719</u>	<u>\$ 6.182</u>

GREENFIELD MUNICIPAL WASTEWATER UTILITY

AMORTIZATION SCHEDULE OF OUTSTANDING \$8,290,000 SEWAGE WORKS
REVENUE BONDS, SERIES 2014 (POTTS DITCH PROJECT)

DATED JUNE 27, 2014

PAYMENT DATE	PRINCIPAL BALANCE	INTEREST RATES	DEBT SERVICE			BOND YEAR TOTAL
			PRINCIPAL	INTEREST	TOTAL	
7/1/2024	\$ 8,290,000			\$ 146,015.63	\$ 146,015.63	
1/1/2025	8,290,000	3.000%	\$ 560,000	146,015.63	706,015.63	\$ 852,031.26
7/1/2025	7,730,000			137,615.63	137,615.63	
1/1/2026	7,730,000	3.000%	585,000	137,615.63	722,615.63	860,231.26
7/1/2026	7,145,000			128,840.63	128,840.63	
1/1/2027	7,145,000	3.000%	615,000	128,840.63	743,840.63	872,681.26
7/1/2027	6,530,000			119,615.63	119,615.63	
1/1/2028	6,530,000	3.125%	645,000	119,615.63	764,615.63	884,231.26
7/1/2028	5,885,000			109,537.50	109,537.50	
1/1/2029	5,885,000	3.250%	680,000	109,537.50	789,537.50	899,075.00
7/1/2029	5,205,000			98,487.50	98,487.50	
1/1/2030	5,205,000	3.500%	710,000	98,487.50	808,487.50	906,975.00
7/1/2030	4,495,000			86,062.50	86,062.50	
1/1/2031	4,495,000	3.500%	750,000	86,062.50	836,062.50	922,125.00
7/1/2031	3,745,000			72,937.50	72,937.50	
1/1/2032	3,745,000	3.500%	785,000	72,937.50	857,937.50	930,875.00
7/1/2032	2,960,000			59,200.00	59,200.00	
1/1/2033	2,960,000	4.000%	825,000	59,200.00	884,200.00	943,400.00
7/1/2033	2,135,000			42,700.00	42,700.00	
1/1/2034	2,135,000	4.000%	865,000	42,700.00	907,700.00	950,400.00
7/1/2034	1,270,000			25,400.00	25,400.00	
1/1/2035	1,270,000	4.000%	230,000	25,400.00	255,400.00	280,800.00
7/1/2035	1,040,000			20,800.00	20,800.00	
1/1/2036	1,040,000	4.000%	240,000	20,800.00	260,800.00	281,600.00
7/1/2036	800,000			16,000.00	16,000.00	
1/1/2037	800,000	4.000%	255,000	16,000.00	271,000.00	287,000.00
7/1/2037	545,000			10,900.00	10,900.00	
1/1/2038	545,000	4.000%	265,000	10,900.00	275,900.00	286,800.00
7/1/2038	280,000			5,600.00	5,600.00	
1/1/2039	280,000	4.000%	280,000	5,600.00	285,600.00	291,200.00
TOTALS			<u>\$ 8,290,000</u>	<u>\$ 2,159,425.04</u>	<u>\$ 10,449,425.04</u>	<u>\$ 10,449,425.04</u>

GREENFIELD MUNICIPAL WASTEWATER UTILITY

AMORTIZATION SCHEDULE OF OUTSTANDING \$70,308,000
SEWAGE WORKS REVENUE BONDS, SERIES 2022A

DATED SEPTEMBER 19, 2022

Payment Date	Principal Balance	Interest Rate	Debt Service			Bond Year Total
			Principal	Interest	Total	
7/1/2024	\$ 70,308,000			\$ 1,205,782.20	\$ 1,205,782.20	
1/1/2025	70,308,000	3.430%	\$ 310,000	1,205,782.20	1,515,782.20	\$ 2,721,564.40
7/1/2025	69,998,000			1,200,465.70	1,200,465.70	
1/1/2026	69,998,000	3.430%	855,000	1,200,465.70	2,055,465.70	3,255,931.40
7/1/2026	69,143,000			1,185,802.45	1,185,802.45	
1/1/2027	69,143,000	3.430%	874,000	1,185,802.45	2,059,802.45	3,245,604.90
7/1/2027	68,269,000			1,170,813.35	1,170,813.35	
1/1/2028	68,269,000	3.430%	894,000	1,170,813.35	2,064,813.35	3,235,626.70
7/1/2028	67,375,000			1,155,481.25	1,155,481.25	
1/1/2029	67,375,000	3.430%	912,000	1,155,481.25	2,067,481.25	3,222,962.50
7/1/2029	66,463,000			1,139,840.45	1,139,840.45	
1/1/2030	66,463,000	3.430%	937,000	1,139,840.45	2,076,840.45	3,216,680.90
7/1/2030	65,526,000			1,123,770.90	1,123,770.90	
1/1/2031	65,526,000	3.430%	957,000	1,123,770.90	2,080,770.90	3,204,541.80
7/1/2031	64,569,000			1,107,358.35	1,107,358.35	
1/1/2032	64,569,000	3.430%	982,000	1,107,358.35	2,089,358.35	3,196,716.70
7/1/2032	63,587,000			1,090,517.05	1,090,517.05	
1/1/2033	63,587,000	3.430%	1,005,000	1,090,517.05	2,095,517.05	3,186,034.10
7/1/2033	62,582,000			1,073,281.30	1,073,281.30	
1/1/2034	62,582,000	3.430%	1,034,000	1,073,281.30	2,107,281.30	3,180,562.60
7/1/2034	61,548,000			1,055,548.20	1,055,548.20	
1/1/2035	61,548,000	3.430%	1,634,000	1,055,548.20	2,689,548.20	3,745,096.40
7/1/2035	59,914,000			1,027,525.10	1,027,525.10	
1/1/2036	59,914,000	3.430%	1,689,000	1,027,525.10	2,716,525.10	3,744,050.20
7/1/2036	58,225,000			998,558.75	998,558.75	
1/1/2037	58,225,000	3.430%	1,742,000	998,558.75	2,740,558.75	3,739,117.50
7/1/2037	56,483,000			968,683.45	968,683.45	
1/1/2038	56,483,000	3.430%	1,802,000	968,683.45	2,770,683.45	3,739,366.90
7/1/2038	54,681,000			937,779.15	937,779.15	
1/1/2039	54,681,000	3.430%	1,860,000	937,779.15	2,797,779.15	3,735,558.30
7/1/2039	52,821,000			905,880.15	905,880.15	
1/1/2040	52,821,000	3.430%	2,170,000	905,880.15	3,075,880.15	3,981,760.30

GREENFIELD MUNICIPAL WASTEWATER UTILITY

AMORTIZATION SCHEDULE OF OUTSTANDING \$70,308,000
SEWAGE WORKS REVENUE BONDS, SERIES 2022A
 (CONTINUED)

DATED SEPTEMBER 19, 2022

Payment Date	Principal Balance	Interest Rate	Debt Service			Bond Year Total
			Principal	Interest	Total	
7/1/2040	\$ 50,651,000			\$ 868,664.65	\$ 868,664.65	
1/1/2041	50,651,000	3.430%	\$ 2,244,000	868,664.65	3,112,664.65	\$ 3,981,329.30
7/1/2041	48,407,000			830,180.05	830,180.05	
1/1/2042	48,407,000	3.430%	2,321,000	830,180.05	3,151,180.05	3,981,360.10
7/1/2042	46,086,000			790,374.90	790,374.90	
1/1/2043	46,086,000	3.430%	2,401,000	790,374.90	3,191,374.90	3,981,749.80
7/1/2043	43,685,000			749,197.75	749,197.75	
1/1/2044	43,685,000	3.430%	2,483,000	749,197.75	3,232,197.75	3,981,395.50
7/1/2044	41,202,000			706,614.30	706,614.30	
1/1/2045	41,202,000	3.430%	2,568,000	706,614.30	3,274,614.30	3,981,228.60
7/1/2045	38,634,000			662,573.10	662,573.10	
1/1/2046	38,634,000	3.430%	2,656,000	662,573.10	3,318,573.10	3,981,146.20
7/1/2046	35,978,000			617,022.70	617,022.70	
1/1/2047	35,978,000	3.430%	2,748,000	617,022.70	3,365,022.70	3,982,045.40
7/1/2047	33,230,000			569,894.50	569,894.50	
1/1/2048	33,230,000	3.430%	2,842,000	569,894.50	3,411,894.50	3,981,789.00
7/1/2048	30,388,000			521,154.20	521,154.20	
1/1/2049	30,388,000	3.430%	2,939,000	521,154.20	3,460,154.20	3,981,308.40
7/1/2049	27,449,000			470,750.35	470,750.35	
1/1/2050	27,449,000	3.430%	3,040,000	470,750.35	3,510,750.35	3,981,500.70
7/1/2050	24,409,000			418,614.35	418,614.35	
1/1/2051	24,409,000	3.430%	3,144,000	418,614.35	3,562,614.35	3,981,228.70
7/1/2051	21,265,000			364,694.75	364,694.75	
1/1/2052	21,265,000	3.430%	3,252,000	364,694.75	3,616,694.75	3,981,389.50
7/1/2052	18,013,000			308,922.95	308,922.95	
1/1/2053	18,013,000	3.430%	3,364,000	308,922.95	3,672,922.95	3,981,845.90
7/1/2053	14,649,000			251,230.35	251,230.35	
1/1/2054	14,649,000	3.430%	3,479,000	251,230.35	3,730,230.35	3,981,460.70
7/1/2054	11,170,000			191,565.50	191,565.50	
1/1/2055	11,170,000	3.430%	3,598,000	191,565.50	3,789,565.50	3,981,131.00
7/1/2055	7,572,000			129,859.80	129,859.80	
1/1/2056	7,572,000	3.430%	3,722,000	129,859.80	3,851,859.80	3,981,719.60
7/1/2056	3,850,000			66,027.50	66,027.50	
1/1/2057	3,850,000	3.430%	3,850,000	66,027.50	3,916,027.50	3,982,055.00
TOTALS			<u>\$ 70,308,000</u>	<u>\$ 51,728,859.00</u>	<u>\$ 122,036,859.00</u>	<u>\$ 122,036,859.00</u>

See Accountant's Compilation Report

GREENFIELD MUNICIPAL WASTEWATER UTILITY

AMORTIZATION SCHEDULE OF OUTSTANDING \$5,692,000
SEWAGE WORKS REVENUE BONDS, SERIES 2022B

DATED SEPTEMBER 19, 2022

Payment Date	Principal Balance	Interest Rate	Debt Service			Bond Year Total
			Principal	Interest	Total	
7/1/2024	\$ 5,692,000			\$ 97,617.80	\$ 97,617.80	
1/1/2025	5,692,000	3.430%	\$ 25,000	97,617.80	122,617.80	\$ 220,235.60
7/1/2025	5,667,000			97,189.05	97,189.05	
1/1/2026	5,667,000	3.430%	69,000	97,189.05	166,189.05	263,378.10
7/1/2026	5,598,000			96,005.70	96,005.70	
1/1/2027	5,598,000	3.430%	71,000	96,005.70	167,005.70	263,011.40
7/1/2027	5,527,000			94,788.05	94,788.05	
1/1/2028	5,527,000	3.430%	72,000	94,788.05	166,788.05	261,576.10
7/1/2028	5,455,000			93,553.25	93,553.25	
1/1/2029	5,455,000	3.430%	74,000	93,553.25	167,553.25	261,106.50
7/1/2029	5,381,000			92,284.15	92,284.15	
1/1/2030	5,381,000	3.430%	76,000	92,284.15	168,284.15	260,568.30
7/1/2030	5,305,000			90,980.75	90,980.75	
1/1/2031	5,305,000	3.430%	77,000	90,980.75	167,980.75	258,961.50
7/1/2031	5,228,000			89,660.20	89,660.20	
1/1/2032	5,228,000	3.430%	80,000	89,660.20	169,660.20	259,320.40
7/1/2032	5,148,000			88,288.20	88,288.20	
1/1/2033	5,148,000	3.430%	81,000	88,288.20	169,288.20	257,576.40
7/1/2033	5,067,000			86,899.05	86,899.05	
1/1/2034	5,067,000	3.430%	84,000	86,899.05	170,899.05	257,798.10
7/1/2034	4,983,000			85,458.45	85,458.45	
1/1/2035	4,983,000	3.430%	132,000	85,458.45	217,458.45	302,916.90
7/1/2035	4,851,000			83,194.65	83,194.65	
1/1/2036	4,851,000	3.430%	137,000	83,194.65	220,194.65	303,389.30
7/1/2036	4,714,000			80,845.10	80,845.10	
1/1/2037	4,714,000	3.430%	141,000	80,845.10	221,845.10	302,690.20
7/1/2037	4,573,000			78,426.95	78,426.95	
1/1/2038	4,573,000	3.430%	146,000	78,426.95	224,426.95	302,853.90
7/1/2038	4,427,000			75,923.05	75,923.05	
1/1/2039	4,427,000	3.430%	151,000	75,923.05	226,923.05	302,846.10
7/1/2039	4,276,000			73,333.40	73,333.40	
1/1/2040	4,276,000	3.430%	176,000	73,333.40	249,333.40	322,666.80

GREENFIELD MUNICIPAL WASTEWATER UTILITY

AMORTIZATION SCHEDULE OF OUTSTANDING \$5,692,000
SEWAGE WORKS REVENUE BONDS, SERIES 2022B
 (CONTINUED)

DATED SEPTEMBER 19, 2022

Payment Date	Principal Balance	Interest Rate	Debt Service			Bond Year Total
			Principal	Interest	Total	
7/1/2040	\$ 4,100,000			\$ 70,315.00	\$ 70,315.00	
1/1/2041	4,100,000	3.430%	\$ 182,000	70,315.00	252,315.00	\$ 322,630.00
7/1/2041	3,918,000			67,193.70	67,193.70	
1/1/2042	3,918,000	3.430%	188,000	67,193.70	255,193.70	322,387.40
7/1/2042	3,730,000			63,969.50	63,969.50	
1/1/2043	3,730,000	3.430%	194,000	63,969.50	257,969.50	321,939.00
7/1/2043	3,536,000			60,642.40	60,642.40	
1/1/2044	3,536,000	3.430%	201,000	60,642.40	261,642.40	322,284.80
7/1/2044	3,335,000			57,195.25	57,195.25	
1/1/2045	3,335,000	3.430%	208,000	57,195.25	265,195.25	322,390.50
7/1/2045	3,127,000			53,628.05	53,628.05	
1/1/2046	3,127,000	3.430%	215,000	53,628.05	268,628.05	322,256.10
7/1/2046	2,912,000			49,940.80	49,940.80	
1/1/2047	2,912,000	3.430%	222,000	49,940.80	271,940.80	321,881.60
7/1/2047	2,690,000			46,133.50	46,133.50	
1/1/2048	2,690,000	3.430%	230,000	46,133.50	276,133.50	322,267.00
7/1/2048	2,460,000			42,189.00	42,189.00	
1/1/2049	2,460,000	3.430%	238,000	42,189.00	280,189.00	322,378.00
7/1/2049	2,222,000			38,107.30	38,107.30	
1/1/2050	2,222,000	3.430%	246,000	38,107.30	284,107.30	322,214.60
7/1/2050	1,976,000			33,888.40	33,888.40	
1/1/2051	1,976,000	3.430%	255,000	33,888.40	288,888.40	322,776.80
7/1/2051	1,721,000			29,515.15	29,515.15	
1/1/2052	1,721,000	3.430%	263,000	29,515.15	292,515.15	322,030.30
7/1/2052	1,458,000			25,004.70	25,004.70	
1/1/2053	1,458,000	3.430%	272,000	25,004.70	297,004.70	322,009.40
7/1/2053	1,186,000			20,339.90	20,339.90	
1/1/2054	1,186,000	3.430%	282,000	20,339.90	302,339.90	322,679.80
7/1/2054	904,000			15,503.60	15,503.60	
1/1/2055	904,000	3.430%	291,000	15,503.60	306,503.60	322,007.20
7/1/2055	613,000			10,512.95	10,512.95	
1/1/2056	613,000	3.430%	301,000	10,512.95	311,512.95	322,025.90
7/1/2056	312,000			5,350.80	5,350.80	
1/1/2057	312,000	3.430%	312,000	5,350.80	317,350.80	322,701.60
TOTALS			<u>\$ 5,692,000</u>	<u>\$ 4,187,755.60</u>	<u>\$ 9,879,755.60</u>	<u>\$ 9,879,755.60</u>

See Accountant's Compilation Report

GREENFIELD MUNICIPAL WASTEWATER UTILITY

SCHEDULE OF COMBINED ANNUAL DEBT SERVICE

Payment Date	2014 Bonds	Series 2022A Bonds	Series 2022B Bonds	Period Total	Bond Year Total
7/1/2024	\$ 146,015.63	\$ 1,205,782.20	\$ 97,617.80	\$ 1,449,415.63	
1/1/2025	706,015.63	1,515,782.20	122,617.80	2,344,415.63	\$ 3,793,831.26
7/1/2025	137,615.63	1,200,465.70	97,189.05	1,435,270.38	
1/1/2026	722,615.63	2,055,465.70	166,189.05	2,944,270.38	4,379,540.76
7/1/2026	128,840.63	1,185,802.45	96,005.70	1,410,648.78	
1/1/2027	743,840.63	2,059,802.45	167,005.70	2,970,648.78	4,381,297.56
7/1/2027	119,615.63	1,170,813.35	94,788.05	1,385,217.03	
1/1/2028	764,615.63	2,064,813.35	166,788.05	2,996,217.03	4,381,434.06
7/1/2028	109,537.50	1,155,481.25	93,553.25	1,358,572.00	
1/1/2029	789,537.50	2,067,481.25	167,553.25	3,024,572.00	4,383,144.00
7/1/2029	98,487.50	1,139,840.45	92,284.15	1,330,612.10	
1/1/2030	808,487.50	2,076,840.45	168,284.15	3,053,612.10	4,384,224.20
7/1/2030	86,062.50	1,123,770.90	90,980.75	1,300,814.15	
1/1/2031	836,062.50	2,080,770.90	167,980.75	3,084,814.15	4,385,628.30
7/1/2031	72,937.50	1,107,358.35	89,660.20	1,269,956.05	
1/1/2032	857,937.50	2,089,358.35	169,660.20	3,116,956.05	4,386,912.10
7/1/2032	59,200.00	1,090,517.05	88,288.20	1,238,005.25	
1/1/2033	884,200.00	2,095,517.05	169,288.20	3,149,005.25	4,387,010.50
7/1/2033	42,700.00	1,073,281.30	86,899.05	1,202,880.35	
1/1/2034	907,700.00	2,107,281.30	170,899.05	3,185,880.35	4,388,760.70
7/1/2034	25,400.00	1,055,548.20	85,458.45	1,166,406.65	
1/1/2035	255,400.00	2,689,548.20	217,458.45	3,162,406.65	4,328,813.30
7/1/2035	20,800.00	1,027,525.10	83,194.65	1,131,519.75	
1/1/2036	260,800.00	2,716,525.10	220,194.65	3,197,519.75	4,329,039.50
7/1/2036	16,000.00	998,558.75	80,845.10	1,095,403.85	
1/1/2037	271,000.00	2,740,558.75	221,845.10	3,233,403.85	4,328,807.70
7/1/2037	10,900.00	968,683.45	78,426.95	1,058,010.40	
1/1/2038	275,900.00	2,770,683.45	224,426.95	3,271,010.40	4,329,020.80
7/1/2038	5,600.00	937,779.15	75,923.05	1,019,302.20	
1/1/2039	285,600.00	2,797,779.15	226,923.05	3,310,302.20	4,329,604.40
7/1/2039	-	905,880.15	73,333.40	979,213.55	
1/1/2040	-	3,075,880.15	249,333.40	3,325,213.55	4,304,427.10
7/1/2040	-	868,664.65	70,315.00	938,979.65	
1/1/2041	-	3,112,664.65	252,315.00	3,364,979.65	4,303,959.30

GREENFIELD MUNICIPAL WASTEWATER UTILITY

SCHEDULE OF COMBINED ANNUAL DEBT SERVICE

(CONTINUED)

Payment Date	2014 Bonds	Series 2022A Bonds	Series 2022B Bonds	Period Total	Bond Year Total
7/1/2041	\$ -	\$ 830,180.05	\$ 67,193.70	\$ 897,373.75	
1/1/2042	-	3,151,180.05	255,193.70	3,406,373.75	\$ 4,303,747.50
7/1/2042	-	790,374.90	63,969.50	854,344.40	
1/1/2043	-	3,191,374.90	257,969.50	3,449,344.40	4,303,688.80
7/1/2043	-	749,197.75	60,642.40	809,840.15	
1/1/2044	-	3,232,197.75	261,642.40	3,493,840.15	4,303,680.30
7/1/2044	-	706,614.30	57,195.25	763,809.55	
1/1/2045	-	3,274,614.30	265,195.25	3,539,809.55	4,303,619.10
7/1/2045	-	662,573.10	53,628.05	716,201.15	
1/1/2046	-	3,318,573.10	268,628.05	3,587,201.15	4,303,402.30
7/1/2046	-	617,022.70	49,940.80	666,963.50	
1/1/2047	-	3,365,022.70	271,940.80	3,636,963.50	4,303,927.00
7/1/2047	-	569,894.50	46,133.50	616,028.00	
1/1/2048	-	3,411,894.50	276,133.50	3,688,028.00	4,304,056.00
7/1/2048	-	521,154.20	42,189.00	563,343.20	
1/1/2049	-	3,460,154.20	280,189.00	3,740,343.20	4,303,686.40
7/1/2049	-	470,750.35	38,107.30	508,857.65	
1/1/2050	-	3,510,750.35	284,107.30	3,794,857.65	4,303,715.30
7/1/2050	-	418,614.35	33,888.40	452,502.75	
1/1/2051	-	3,562,614.35	288,888.40	3,851,502.75	4,304,005.50
7/1/2051	-	364,694.75	29,515.15	394,209.90	
1/1/2052	-	3,616,694.75	292,515.15	3,909,209.90	4,303,419.80
7/1/2052	-	308,922.95	25,004.70	333,927.65	
1/1/2053	-	3,672,922.95	297,004.70	3,969,927.65	4,303,855.30
7/1/2053	-	251,230.35	20,339.90	271,570.25	
1/1/2054	-	3,730,230.35	302,339.90	4,032,570.25	4,304,140.50
7/1/2054	-	191,565.50	15,503.60	207,069.10	
1/1/2055	-	3,789,565.50	306,503.60	4,096,069.10	4,303,138.20
7/1/2055	-	129,859.80	10,512.95	140,372.75	
1/1/2056	-	3,851,859.80	311,512.95	4,163,372.75	4,303,745.50
7/1/2056	-	66,027.50	5,350.80	71,378.30	
1/1/2057	-	3,916,027.50	317,350.80	4,233,378.30	4,304,756.60
Totals	<u>\$ 10,449,425.04</u>	<u>\$ 122,036,859.00</u>	<u>\$ 9,879,755.60</u>	<u>\$ 142,366,039.64</u>	<u>\$ 142,366,039.64</u>

See Accountant's Compilation Report

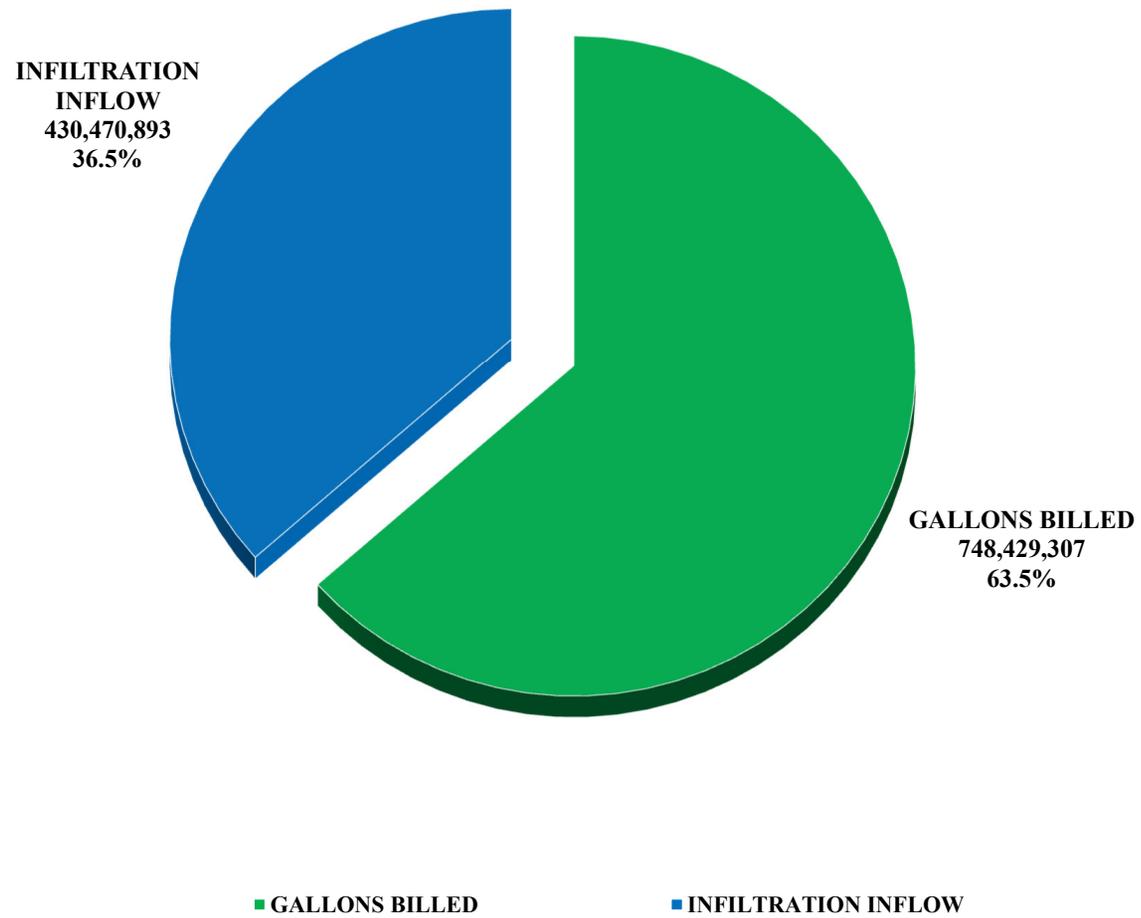
GREENFIELD MUNICIPAL WASTEWATER UTILITY

SCHEDULE OF GALLONS TREATED AND BILLED
FOR THE TWELVE MONTHS ENDED DECEMBER, 31, 2023

<u>MONTH</u>	<u>PEAK DAILY FLOW</u>	<u>GALLONS TREATED</u>	<u>GALLONS BILLED</u>	<u>VARIANCE</u>
JANUARY	4,600,000	82,698,700	47,712,370	34,986,330
FEBRUARY	6,600,000	123,299,400	75,584,918	47,714,482
MARCH	7,100,000	101,200,400	51,206,232	49,994,168
APRIL	12,600,000	147,299,600	58,897,357	88,402,243
MAY	5,900,000	106,401,000	61,024,811	45,376,189
JUNE	7,100,000	102,399,200	62,459,200	39,940,000
JULY	3,200,000	78,600,000	62,499,982	16,100,018
AUGUST	4,600,000	97,699,600	64,687,200	33,012,400
SEPTEMBER	6,200,000	102,600,700	65,280,570	37,320,130
OCTOBER	3,500,000	81,099,100	72,419,246	8,679,854
NOVEMBER	3,800,000	77,901,000	61,993,241	15,907,759
DECEMBER	3,200,000	77,701,500	64,664,180	13,037,320
TOTALS		<u>1,178,900,200</u>	<u>748,429,307</u>	<u>430,470,893</u>
PERCENT		<u>100.0%</u>	<u>63.5%</u>	<u>36.5%</u>
AVERAGE DAILY GALLONS		<u>3,229,864</u> (or 3.2 MGD)	<u>2,050,491</u>	<u>1,179,372</u>

See Accountant's Compilation Report

GREENFIELD MUNICIPAL WASTEWATER UTILITY
GALLONS TREATED AND BILLED
TOTAL GALLONS TREATED - 1,178,900,200



GREENFIELD MUNICIPAL WASTEWATER UTILITY

SCHEDULE OF DOLLARS BILLED, GALLONS USED AND CUSTOMER COUNT BY CUSTOMER CLASS
FOR THE TWELVE MONTHS ENDED DECEMBER, 31, 2023

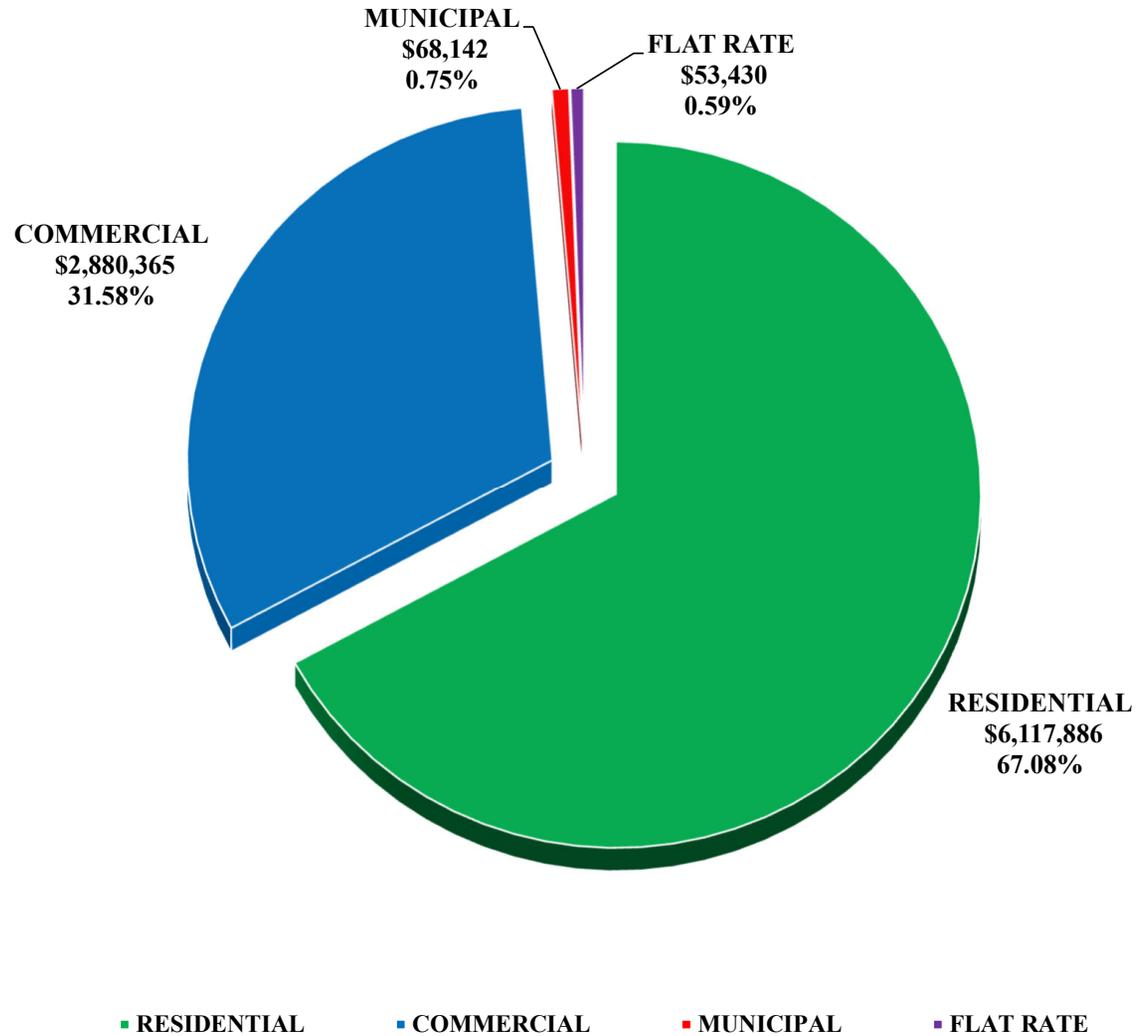
MONTH	DOLLARS BILLED				
	RESIDENTIAL	COMMERCIAL	MUNICIPAL	FLAT RATE	TOTAL
JANUARY	\$ 429,160	\$ 208,273	\$ 5,220	\$ 4,515	\$ 647,168
FEBRUARY	565,213	237,278	5,464	4,515	812,470
MARCH	434,661	221,774	5,216	4,515	666,166
APRIL	468,210	225,735	5,314	4,440	703,699
MAY	493,286	227,859	5,385	4,440	730,970
JUNE	503,219	224,150	5,451	4,440	737,260
JULY	524,522	249,170	5,842	4,440	783,974
AUGUST	521,832	269,186	5,988	4,440	801,446
SEPTEMBER	521,442	273,192	6,058	4,440	805,132
OCTOBER	582,536	256,896	5,945	4,440	849,817
NOVEMBER	528,625	243,836	6,156	4,440	783,057
DECEMBER	545,180	243,016	6,103	4,365	798,664
TOTAL	<u>\$ 6,117,886</u>	<u>\$ 2,880,365</u>	<u>\$ 68,142</u>	<u>\$ 53,430</u>	<u>\$ 9,119,823</u>
PERCENT	<u>67.1%</u>	<u>31.6%</u>	<u>0.7%</u>	<u>0.6%</u>	<u>100.0%</u>

	GALLONS USED				
	RESIDENTIAL	COMMERCIAL	MUNICIPAL	FLAT RATE*	TOTAL
JANUARY	25,121,782	22,293,218	57,370	240,000	47,712,370
FEBRUARY	48,031,566	27,214,702	98,650	240,000	75,584,918
MARCH	26,222,171	24,687,391	56,670	240,000	51,206,232
APRIL	32,933,820	25,654,267	73,270	236,000	58,897,357
MAY	35,282,878	25,420,615	85,318	236,000	61,024,811
JUNE	37,146,078	24,980,594	96,528	236,000	62,459,200
JULY	35,508,597	26,648,725	106,660	236,000	62,499,982
AUGUST	34,528,176	29,792,932	130,092	236,000	64,687,200
SEPTEMBER	34,653,998	30,249,321	141,251	236,000	65,280,570
OCTOBER	44,401,407	27,658,549	123,290	236,000	72,419,246
NOVEMBER	36,048,661	25,551,650	156,930	236,000	61,993,241
DECEMBER	38,707,260	25,572,360	148,560	236,000	64,664,180
TOTAL	<u>428,586,394</u>	<u>315,724,324</u>	<u>1,274,589</u>	<u>2,844,000</u>	<u>748,429,307</u>
PERCENT	<u>57.2%</u>	<u>42.2%</u>	<u>0.2%</u>	<u>0.4%</u>	<u>100.0%</u>

* ESTIMATE BASED ON 4,000 GALLON USAGE.

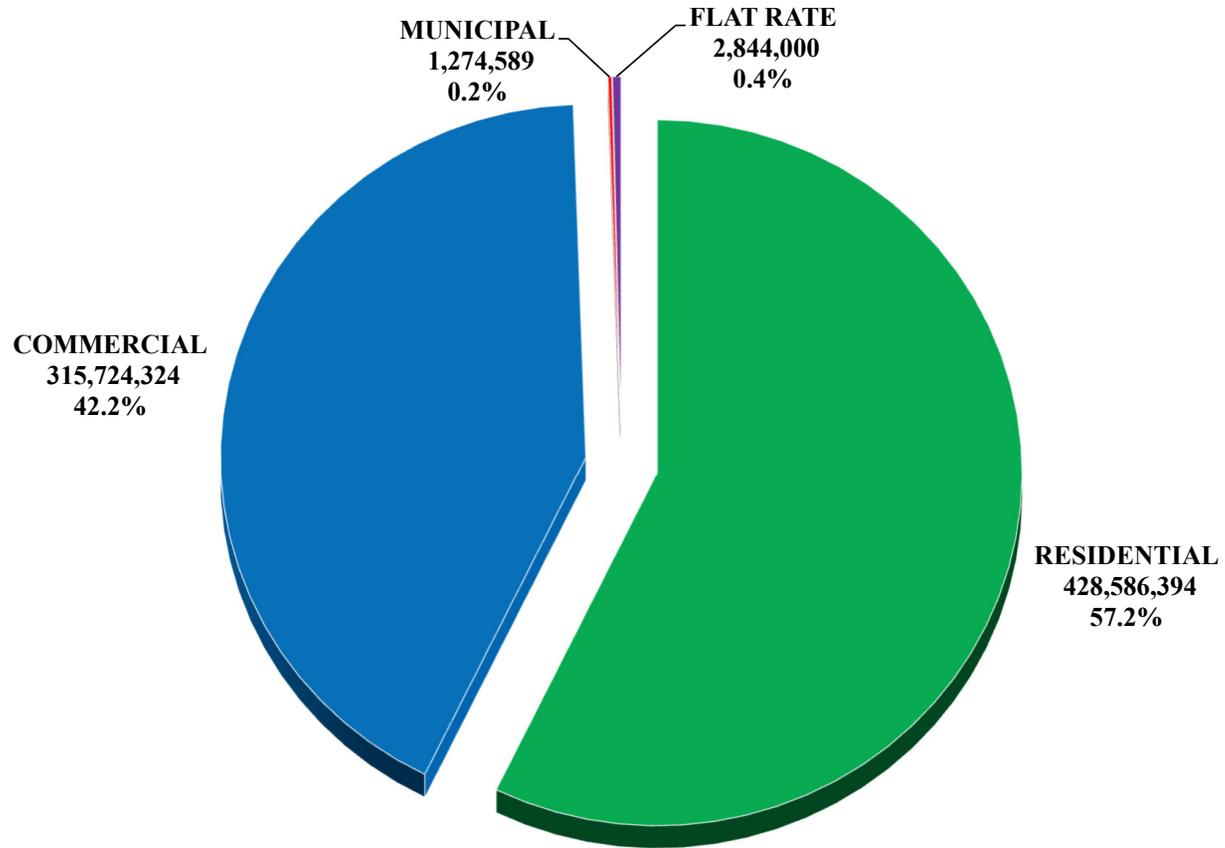
	CUSTOMER COUNT				
	RESIDENTIAL	COMMERCIAL	MUNICIPAL	FLAT RATE	TOTAL
JANUARY	8,538	591	22	60	9,211
FEBRUARY	8,573	590	22	60	9,245
MARCH	8,586	594	22	60	9,262
APRIL	8,628	597	22	59	9,306
MAY	8,650	595	22	59	9,326
JUNE	8,698	596	22	59	9,375
JULY	8,728	596	22	59	9,405
AUGUST	8,763	603	22	59	9,447
SEPTEMBER	8,773	603	22	59	9,457
OCTOBER	8,784	603	22	59	9,468
NOVEMBER	8,735	603	22	59	9,419
DECEMBER	8,747	603	22	59	9,431
AVERAGE	<u>8,684</u>	<u>598</u>	<u>22</u>	<u>59</u>	<u>9,363</u>
PERCENT	<u>92.8%</u>	<u>6.4%</u>	<u>0.2%</u>	<u>0.6%</u>	<u>100.0%</u>

GREENFIELD MUNICIPAL WASTEWATER UTILITY
DOLLARS BILLED BY CUSTOMER CLASS
TOTAL DOLLARS BILLED - \$9,119,823



See Accountant's Compilation Report

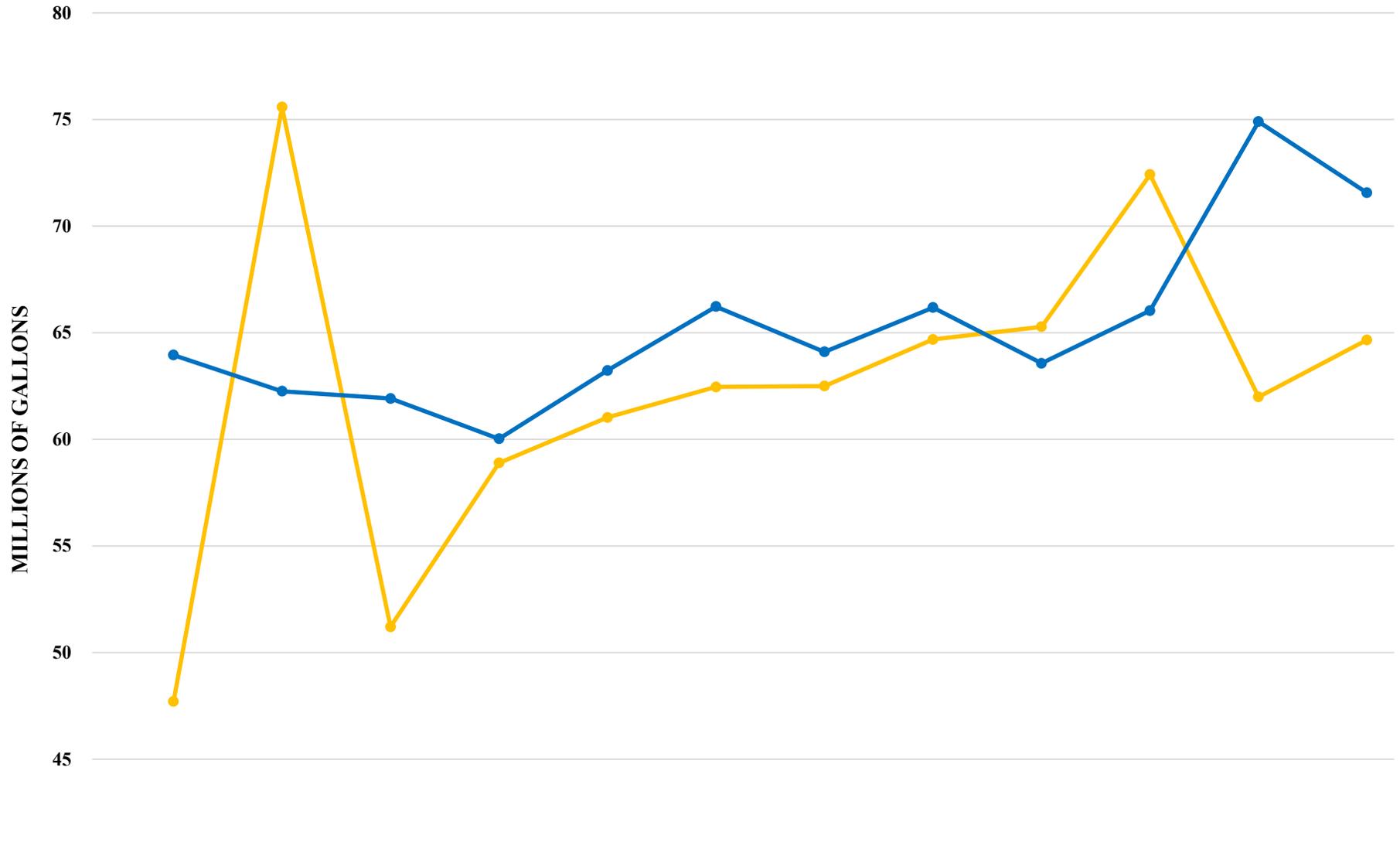
GREENFIELD MUNICIPAL WASTEWATER UTILITY
GALLONS BILLED BY CUSTOMER CLASS
TOTAL GALLONS BILLED - 745,429,307 GAL



■ RESIDENTIAL ■ COMMERCIAL ■ MUNICIPAL ■ FLAT RATE

See Accountant's Compilation Report

GREENFIELD MUNICIPAL WASTEWATER UTILITY GALLONS BILLED BY MONTH FOR 2023 AND 2022



	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEPT	OCT	NOV	DEC
2023	47.7	75.6	51.2	58.9	61.0	62.5	62.5	64.7	65.3	72.4	62.0	64.7
2022	64.0	62.3	61.9	60.0	63.2	66.2	64.1	66.2	63.6	66.0	74.9	71.6

—●— 2023 —●— 2022

See Accountant's Compilation Report

GREENFIELD MUNICIPAL WASTEWATER UTILITY

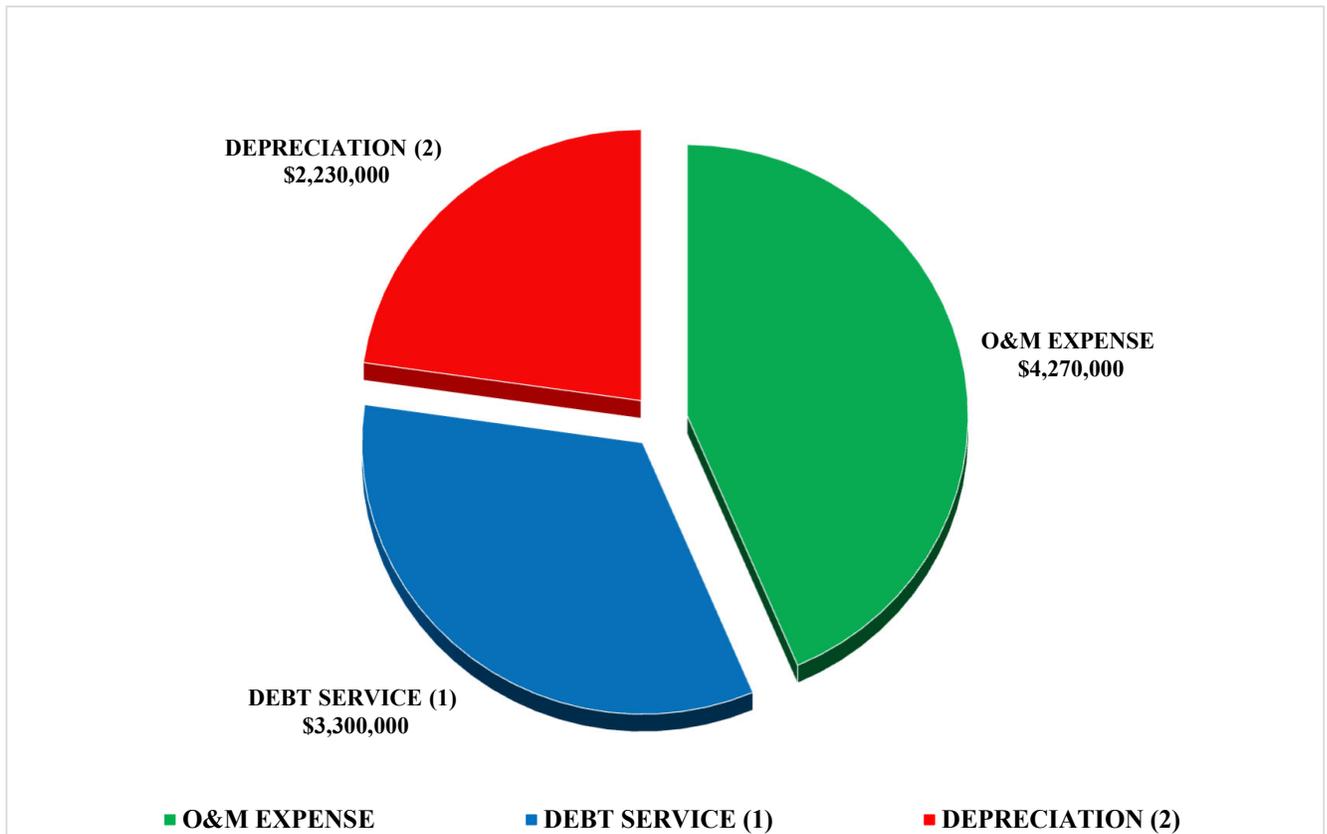
SCHEDULE OF WASTEWATER RATES AND CHARGES

	1-Jan-22 2022 RATES	6.0% 1-Jul-23 PHASE 1	6.0% 1-Jul-24 PHASE 2	6.0% 1-Jul-25 PHASE 3
<u>MONTHLY VARIABLE USAGE CHARGE (1)</u>	<u>RATE PER 1,000 GALLONS</u>		<u>RATE PER 1,000 GALLONS</u>	
	<u>INSIDE CITY</u>	<u>OUTSIDE CITY</u>	<u>INSIDE CITY</u>	<u>OUTSIDE CITY</u>
FOR ALL USER CLASSES	\$ 5.90	\$ 6.76	\$ 6.25	\$ 7.17
	<u>MONTHLY BASE CHARGE</u>		<u>MONTHLY BASE CHARGE</u>	
<u>MONTHLY BASE SERVICE CHARGE (1)</u>	<u>INSIDE CITY</u>	<u>OUTSIDE CITY</u>	<u>INSIDE CITY</u>	<u>OUTSIDE CITY</u>
5/8 INCH METER	\$ 31.01	\$ 35.50	\$ 32.87	\$ 37.63
3/4 INCH METER	31.01	35.50	32.87	37.63
1 INCH METER	70.19	80.37	74.40	85.19
1 1/4 INCH METER	109.21	125.04	115.76	132.54
1 1/2 INCH METER	155.95	178.56	165.31	189.27
2 INCH METER	265.32	303.79	281.24	322.02
3 INCH METER	603.69	691.23	639.91	732.70
4 INCH METER	1,046.00	1,197.67	1,108.76	1,269.53
6 INCH METER	2,373.36	2,717.50	2,515.76	2,880.55
	<u>MONTHLY CHARGE</u>		<u>MONTHLY CHARGE</u>	
<u>UNMETERED RESIDENTIAL USERS (1)</u>	<u>INSIDE CITY</u>	<u>OUTSIDE CITY</u>	<u>INSIDE CITY</u>	<u>OUTSIDE CITY</u>
FOR ALL USER CLASSES	\$ 75.25	\$ 86.16	\$ 79.77	\$ 91.33
	<u>COST PER LB</u>		<u>COST PER LB</u>	
<u>INDSUTRIAL STRENGTH SURCHARGES (1)</u>	<u>INSIDE CITY</u>	<u>OUTSIDE CITY</u>	<u>INSIDE CITY</u>	<u>OUTSIDE CITY</u>
BOD PER POUND IN EXCESS OF 250 MG/L	\$ 0.30	\$ 0.34	\$ 0.32	\$ 0.36
SS PER POUND IN EXCESS OF 250 MG/L	0.30	0.34	0.32	0.36
NH3 PER POUND IN EXCESS OF 20 MG/L	0.65	0.74	0.69	0.78
P PER POUND IN EXCESS OF 10 MG/L	1.50	1.72	1.59	1.82
<u>ONE-TIME CONNECTION CHARGES (2)</u>	<u>INSIDE CITY</u>	<u>OUTSIDE CITY</u>	<u>INSIDE CITY</u>	<u>OUTSIDE CITY</u>
<i>PAID BY BUILDER AT TIME OF BLDG PERMIT</i>				
5/8 INCH METER	\$ 2,200	\$ 2,200	\$ 2,200	\$ 2,200
3/4 INCH METER	2,200	2,200	2,200	2,200
1 INCH METER	5,500	5,500	5,500	5,500
1 1/4 INCH METER	8,800	8,800	8,800	8,800
1 1/2 INCH METER	12,760	12,760	12,760	12,760
2 INCH METER	22,000	22,000	22,000	22,000
3 INCH METER	55,000	55,000	55,000	55,000
4 INCH METER	88,000	88,000	88,000	88,000
6 INCH METER	198,000	198,000	198,000	198,000
<u>ACREAGE FEES - NEW DEVELOPMENT (2)</u>	<u>INSIDE CITY</u>	<u>OUTSIDE CITY</u>	<u>INSIDE CITY</u>	<u>OUTSIDE CITY</u>
<i>PAID BY DEVELOPER AT TIME OF PLAT APPROVAL</i>				
SEWER AVAILABILITY FEE - PER ACRE	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000

(1) PER ORDINANCE 2022-26, EFFECTIVE AUGUST 10, 2022.
(2) PER ORDINANCE 2021-24, EFFECTIVE OCTOBER 27, 2021.

GREENFIELD MUNICIPAL WASTEWATER UTILITY

BREAKDOWN OF REVENUE REQUIREMENTS AND TYPICAL CUSTOMER BILLS



<u>ANNUAL REVENUE REQUIREMENTS</u>		<u>BREAKDOWN OF TYPICAL MONTHLY BILLS (3)</u>		
			<u>2,000 GALLONS</u>	<u>4,000 GALLONS</u>
O&M EXPENSE	\$ 4.27 M	O&M EXPENSE	\$ 19.77	\$ 25.21
DEBT SERVICE (1)	3.30 M	DEBT SERVICE (1)	15.28	19.48
DEPRECIATION (2)	2.23 M	DEPRECIATION (2)	10.33	13.17
TOTAL REV. REQ.	\$ 9.80 M	TOTAL BILL	\$ 45.37	\$ 57.87

- (1) NET OF \$500,000 TIF PLEDGE.
- (2) FULL DEPRECIATION = \$1.17M.
- (3) CURRENT RATES AS OF JULY 1, 2023 (PHASE 1 OF 3).

GREENFIELD MUNICIPAL WASTEWATER UTILITY

CALCULATION OF DEBT SERVICE COVERAGE
BASED ON THE TEST YEAR ENDED DECEMBER 31, 2023

PROJECTED REVENUES (1):

RESIDENTIAL SALES	\$	6,227,307
COMMERCIAL/INDUSTRIAL SALES		2,704,608
MUNICIPAL SALES		68,143
ADJUSTMENT FOR ADOPTED RATE INCREASES (2)		1,555,406
PENALTIES		108,482
		<hr/>
TOTAL PROJECTED REVENUES		10,663,946
		<hr/>

EXCLUDES \$500K ANNUAL TIF CONTRIBUTIONS

PROJECTED OPERATING EXPENSES:

OPERATING EXPENSES (1)		4,265,687
		<hr/>
NET PLEDGED REVENUES	\$	6,398,259
		<hr/> <hr/>
MAXIMUM ANNUAL DEBT SERVICE ON SEWER REVENUE BONDS (3)	\$	4,388,761
		<hr/> <hr/>
PROJECTED DEBT SERVICE COVERAGE		145.8%
		<hr/> <hr/>

EXCLUDES \$500K ANNUAL TIF CONTRIBUTIONS

- (1) Assumed at test year amounts.
- (2) Normalizes Test Year revenues for adopted rate increases.
- (3) See pages 14-15.