

**GREENFIELD MUNICIPAL WATER UTILITY**

**UNAUDITED FINANCIAL STATEMENTS**

**NOVEMBER, 2024**

**PREPARED BY:  
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**GREENFIELD MUNICIPAL WATER UTILITY**

**UNAUDITED BALANCE SHEET**

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AT NOVEMBER, 30

	<u>2024</u>	<u>2023</u>
<b>ASSETS:</b>		
101.0 UTILITY PLANT IN SERVICE	\$51,438,622	\$48,509,097
102.0 CONSTRUCTION IN PROGRESS	1,175,824	1,015,427
102.1 CONSTRUCTION IN PROGRESS - NEW PLANT	6,461,272	85,498
108.1 ACCUMULATED DEPRECIATION	<u>(22,007,759)</u>	<u>(20,951,889)</u>
NET UTILITY PLANT IN SERVICE	<u>37,067,959</u>	<u>28,658,133</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>
<b>RESTRICTED FUNDS:</b>		
120.0 CASH WITH FISCAL AGENT	0	0
124.0 BOND & INTEREST:		
124.1 CASH	0	0
124.2 INVESTMENTS	0	0
124.3 BNY	319,047	44,487
125.0 DEPRECIATION:		
125.1 CASH	2,346,870	1,774,479
125.2 INVESTMENTS	0	0
126.0 BOND & INTEREST:		
126.1 CASH	678,629	1,017,212
126.2 SRF - BNY	302,729	122,364
128.0 CONSTRUCTION:		
128.1 SRF BOND	11,941,965	18,502,161
128.2 SRF BOND RETAINAGE - BRACKNEY	119,459	0
128.3 SRF BONF RETAINAGE - PHOENIX	210,276	0
129.0 CONNECTION:		
129.1 CASH	190,679	0
130.0 AVAILABILITY:		
130.1 CASH	930,368	697,772
130.2 INVESTMENTS	0	0
132.0 CUSTOMER DEPOSITS:		
132.1 CASH	85,900	83,930
132.2 INVESTMENTS	<u>0</u>	<u>0</u>
TOTAL RESTRICTED FUNDS	<u>17,125,922</u>	<u>22,242,405</u>
<b>CURRENT ASSETS:</b>		
131.0 OPERATING FUNDS:		
131.1 CASH	1,389,194	1,195,154
131.2 INVESTMENTS	2,444,361	2,360,597
141.0 ACCOUNTS RECEIVABLE - CUSTOMERS	449,041	382,056
142.0 ACCOUNTS RECEIVABLE - OTHER	0	0
143.0 ALLOWANCE FOR BAD DEBTS	(82,676)	(75,856)
190.0 DEFERRED OUTFLOWS - PERF	225,794	178,739
151.0 MATERIALS & SUPPLIES	199,777	192,362
162.0 PREPAID INSURANCE	62,327	60,548
166.0 OTHER	31,391	31,391
167.0 OTHER EXPENSES - UTILITY BILLING	<u>85,069</u>	<u>78,089</u>
TOTAL CURRENT ASSETS	<u>4,804,278</u>	<u>4,403,080</u>
TOTAL ASSETS	<u>\$58,998,159</u>	<u>\$55,303,618</u>

GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED BALANCE SHEET

AT NOVEMBER, 30

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		<u>2024</u>	<u>2023</u>
	<b>LIABILITIES &amp; EQUITY:</b>		
214.0	RETAINED EARNINGS	<u>\$2,563,571</u>	<u>\$2,733,418</u>
	<b>LONG-TERM DEBT:</b>		
221.2	REVENUE BONDS OF 2014	0	0
221.3	2023 SRF BONDS PAYABLE	<u>18,500,000</u>	<u>18,500,000</u>
	<b>CURRENT LIABILITIES:</b>		
230.0	NET PENSION LIABILITY - PERF	726,730	623,632
231.0	ACCOUNTS PAYABLE	68,971	0
232.0	ACCRUED WAGES PAYABLE	29,975	0
233.0	ACCRUED PAYROLL TAXES PAYABLE	2,178	0
235.0	CUSTOMERS DEPOSITS PAYABLE	86,000	84,030
236.2	SALES TAX PAYABLE	38,775	32,038
236.3	GROSS INCOME TAX PAYABLE	(1,804)	(1,804)
237.0	ACCRUED INTEREST PAYABLE	296,000	6,572
239.0	MATURED BONDS PAYABLE	30,000	30,000
240.0	MATURED COUPONS PAYABLE	609	609
290.0	DEFERRED INFLOWS - PERF	15,416	51,010
	<b>TOTAL CURRENT LIABILITIES</b>	<u>1,292,850</u>	<u>826,087</u>
271.0	CONTRIBUTIONS IN AID OF CONSTRUCTION	36,641,738	33,244,113
273.0	ADVANCE FOR SEWER CONSTRUCTION	<u>0</u>	<u>0</u>
	<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>\$58,998,159</u></u>	<u><u>\$55,303,618</u></u>

GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED INCOME STATEMENT

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NOVEMBER, 2024

	CURRENT MONTH		YEAR TO DATE	
	2024	2023	2024	2023
<b>OPERATING REVENUE:</b>				
461.1 RESIDENTIAL	\$346,439	\$292,033	\$3,603,810	\$3,293,183
461.2 COMMERCIAL	169,520	119,425	1,534,555	1,339,051
461.4 MUNICIPAL	4,652	4,054	49,923	44,749
462.1 HYDRANT RENTAL - PUBLIC	90	86	985	921
462.2 HYDRANT RENTAL - PRIVATE	10,788	10,283	117,991	111,066
470.0 PENALTIES	1,511	2,024	24,162	22,828
471.0 MISCELLANEOUS	19,746	(590)	96,092	32,283
471.1 MISCELLANEOUS - UNCLAIMED DEPOSITS	0	0	0	0
<b>TOTALS</b>	<b>552,746</b>	<b>427,315</b>	<b>5,427,518</b>	<b>4,844,081</b>
<b>OPERATING EXPENSES:</b>				
SOURCE OF SUPPLY	722	929	9,889	11,522
TREATMENT	73,254	62,614	859,395	920,821
TRANSMISSION & DISTRIBUTION	177,592	95,997	1,533,337	1,174,297
CUSTOMER ACCOUNTS	85,093	78,089	961,804	882,894
ADMINISTRATIVE	80,211	69,490	819,734	785,257
<b>SUB-TOTALS</b>	<b>416,872</b>	<b>307,119</b>	<b>4,184,159</b>	<b>3,774,791</b>
403.0 DEPRECIATION/AMORTIZATION	88,762	79,487	976,383	874,359
<b>TOTALS</b>	<b>505,634</b>	<b>386,606</b>	<b>5,160,542</b>	<b>4,649,150</b>
<b>NET OPERATING REVENUE</b>	<b>47,112</b>	<b>40,709</b>	<b>266,976</b>	<b>194,931</b>
419.0 INTEREST INCOME	81,438	108,233	1,021,665	222,567
427.3 INTEREST EXPENSE	59,200	2,278	651,200	25,053
<b>NET INCOME (LOSS) BEFORE EXTRA ORDINARY ITEMS</b>	<b>69,350</b>	<b>146,664</b>	<b>637,441</b>	<b>392,445</b>
414.0 GAIN OR (LOSS) ON DISPOSAL OF ASSETS	0	0	0	0
<b>NET INCOME (LOSS)</b>	<b>\$69,350</b>	<b>\$146,664</b>	<b>\$637,441</b>	<b>\$392,445</b>

**GREENFIELD MUNICIPAL WATER UTILITY**

**UNAUDITED DETAIL OF OPERATING EXPENSES**

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NOVEMBER, 2024

	CURRENT MONTH		YEAR TO DATE	
	2024	2023	2024	2023
<b>SOURCE OF SUPPLY:</b>				
601.10 WAGES & SALARIES	\$722	\$929	\$9,889	\$11,522
<b>TREATMENT:</b>				
601.20 WAGES & SALARIES	25,046	29,370	329,201	352,600
615.20 PURCHASED POWER	22,149	17,218	217,411	195,417
617.20 OTHER UTILITIES	3,099	1,375	26,135	23,833
618.20 CHEMICALS	17,387	6,426	129,619	125,038
620.20 MATERIALS & SUPPLIES	3,712	652	39,817	20,992
621.20 MATERIALS FOR MAINTENANCE & REPAIRS	0	4,902	2,029	10,134
622.20 EMPLOYEES CLOTHING	1,037	57	2,652	5,814
631.20 CONTRACTUAL SERVICES - ENGINEERING	0	0	0	0
635.20 CONTRACTUAL SERVICES - TESTING	600	2,404	18,291	16,090
636.20 CONTRACTUAL SERVICES - REPAIRS & OTHER	224	210	92,281	170,903
642.20 RENTAL OF EQUIPMENT	0	0	1,959	0
643.20 RENTAL OF UNIFORMS	0	0	0	0
675.20 OTHER TREATMENT EXPENSES	0	0	0	0
<b>SUB-TOTALS</b>	<b>73,254</b>	<b>62,614</b>	<b>859,395</b>	<b>920,821</b>
<b>TRANSMISSION &amp; DISTRIBUTION:</b>				
601.30 WAGES & SALARIES	65,467	58,919	799,503	649,471
618.30 CHEMICALS	8,000	4,024	41,974	27,217
620.30 MATERIALS & SUPPLIES	77,278	14,234	339,971	263,267
621.30 MATERIALS FOR MAINTENANCE & REPAIRS	75	3,828	39,824	16,612
622.30 EMPLOYEES CLOTHING	2,586	261	6,758	2,714
631.30 CONTRACTUAL SERVICES - ENGINEERING	0	0	3,200	0
636.30 CONTRACTUAL SERVICES - REPAIRS & OTHER	24,186	14,731	302,107	215,016
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
<b>SUB-TOTALS</b>	<b>177,592</b>	<b>95,997</b>	<b>1,533,337</b>	<b>1,174,297</b>
<b>CUSTOMER ACCOUNTS:</b>				
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	24	0	395	354
642.40 RENTAL OF EQUIPMENT	0	0	501	14,822
643.40 RENTAL OF UNIFORMS - BILLING DEPT	0	0	0	0
670.40 BAD DEBTS	0	0	25,154	0
675.40 OTHER CUSTOMER EXPENSES	85,069	78,089	935,754	867,718
<b>SUB-TOTALS</b>	<b>\$85,093</b>	<b>\$78,089</b>	<b>\$961,804</b>	<b>\$882,894</b>

GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED DETAIL OF OPERATING EXPENSES

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NOVEMBER, 2024

	CURRENT MONTH		YEAR TO DATE	
	2024	2023	2024	2023
<b>ADMINISTRATIVE:</b>				
601.50 WAGES & SALARIES - CITY OFFICIALS	\$0	\$0	\$0	\$0
602.00 INFORMATION TECH FUND	0	0	0	0
604.51 PENSIONS	10,218	9,992	127,101	113,482
604.52 EMPLOYEE INSURANCE	36,079	34,167	377,393	375,810
620.50 OFFICE SUPPLIES	795	283	2,529	2,266
632.50 CONTRACTUAL SERVICES - ACCOUNTING	0	0	0	0
633.50 CONTRACTUAL SERVICES - LEGAL	0	0	0	0
656.50 VEHICLE INSURANCE	2,778	2,724	29,886	27,758
657.50 GENERAL LIABILITY INSURANCE	3,103	2,860	34,133	31,455
658.50 WORKMAN'S COMPENSATION INSURANCE	4,572	3,268	45,077	35,952
659.50 OTHER INSURANCE	1,102	1,144	12,126	12,587
666.50 REGULATORY EXPENSES	0	0	0	0
675.50 OTHER ADMINISTRATIVE EXPENSES	14,804	8,530	108,284	111,913
408.12 FICA	6,760	6,522	83,205	74,034
409.11 UTILITY RECEIPT TAX	0	0	0	0
<b>SUB-TOTALS</b>	<b>80,211</b>	<b>69,490</b>	<b>819,734</b>	<b>785,257</b>
403.00 DEPRECIATION EXPENSE	88,762	79,487	976,383	874,359
403.10 AMORTIZATION EXPENSE	0	0	0	0
<b>TOTAL OPERATING EXPENSES</b>	<b>\$505,634</b>	<b>\$386,606</b>	<b>\$5,160,542</b>	<b>\$4,649,150</b>

**GREENFIELD MUNICIPAL WATER UTILITY**

**UNAUDITED STATEMENT OF RETAINED EARNINGS**

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NOVEMBER, 2024

	CURRENT MONTH		YEAR TO DATE	
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
BEGINNING RETAINED EARNINGS	\$2,494,220	\$2,586,752	\$1,926,127	\$2,340,972
NET INCOME (LOSS)	69,350	146,664	637,441	392,445
STATE BOARD OF ACCOUNTS AUDIT ADJUSTMENTS	0	0	0	0
RETAINED EARNINGS ADJUSTMENT	0	0	0	0
ROUNDING ADJUSTMENTS	<u>1</u>	<u>2</u>	<u>3</u>	<u>1</u>
ENDING RETAINED EARNINGS	<u>\$2,563,571</u>	<u>\$2,733,418</u>	<u>\$2,563,571</u>	<u>\$2,733,418</u>

**GREENFIELD MUNICIPAL WATER UTILITY**

**UNAUDITED STATEMENT OF CASH FLOWS**

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NOVEMBER, 2024

	CURRENT MONTH		YEAR TO DATE	
	2024	2023	2024	2023
<b>OPERATING ACTIVITIES:</b>				
NET OPERATING INCOME	\$47,112	\$40,709	\$266,976	\$194,931
<b>RECONCILIATION TO CASH FROM OPERATIONS:</b>				
ADD DEPRECIATION	88,762	79,487	976,383	874,359
INTEREST RECEIVED	81,438	108,233	1,021,664	222,567
INTEREST PAID	0	0	(538,720)	(18,483)
DECREASE (INCREASE) IN RECEIVABLES	(40,987)	28,731	(38,549)	2,277
INCREASE (DECREASE) IN CURRENT LIABILITIES	174	(3,178)	8,964	2,495
DECREASE (INCREASE) IN OTHER CURRENT ASSETS	(158,582)	(146,402)	(96,624)	(82,087)
<b>TOTAL FROM OPERATIONS</b>	<b>17,917</b>	<b>(653)</b>	<b>1,600,094</b>	<b>1,196,059</b>
RETAINED EARNINGS/ROUNDING ADJUSTMENT	0	0	5	3
<b>TOTAL FROM OPERATIONS</b>	<b>17,917</b>	<b>(653)</b>	<b>1,600,099</b>	<b>480,214</b>
<b>INVESTMENT ACTIVITIES:</b>	0	0	0	0
PLANT ADDITIONS	(31,479)	(12,630)	(735,831)	(1,010,451)
CONSTRUCTION IN PROGRESS	(569,028)	(39,010)	(6,862,131)	(1,007,668)
ADJ TO ACCUMULATED DEPRECIATION	0	0	0	0
PLANT RETIREMENT	0	0	0	0
INTERDEPARTMENTAL LOAN TO STORMWATER	0	0	0	0
<b>TOTAL FROM INVESTMENT ACTIVITIES</b>	<b>(600,507)</b>	<b>(51,640)</b>	<b>(7,597,962)</b>	<b>(2,018,119)</b>
<b>FINANCING ACTIVITIES:</b>				
CONTRIBUTIONS IN AID OF CONSTRUCTION	93,560	178,779	1,153,217	\$1,438,616
ADVANCE FOR SEWER CONSTRUCTION	0	0	0	\$0
INCREASE (DECREASE) IN LONG-TERM DEBT	0	0	0	17,230,000
GAIN OR (LOSS) ON DISPOSAL OF ASSETS	0	0	0	0
<b>TOTAL FROM FINANCING ACTIVITIES</b>	<b>93,560</b>	<b>287,012</b>	<b>1,153,217</b>	<b>18,668,616</b>
INC (DEC) IN CASH	(489,030)	234,716	(4,844,646)	17,846,559
BEGINNING CASH BALANCES	21,448,507	25,563,440	25,804,123	7,951,597
ENDING CASH BALANCES	\$20,959,477	\$25,798,156	\$20,959,477	\$25,798,156