

GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED FINANCIAL STATEMENTS

JUNE, 2025

**PREPARED BY:
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**REVIEWED BY:
JANE WEBB**

GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED BALANCE SHEET

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JUNE

		<u>2025</u>	<u>2024</u>
	ASSETS:		
	UTILITY PLANT:		
101.0	UTILITY PLANT IN SERVICE	\$22,911,614	\$22,171,786
102.0	CONSTRUCTION IN PROGRESS	0	0
108.1	ACCUMULATED DEPRECIATION	<u>(4,399,877)</u>	<u>(3,932,911)</u>
	NET UTILITY PLANT IN SERVICE	<u>18,511,737</u>	<u>18,238,875</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	3,285,030	2,714,146
131.2	INVESTMENTS	0	0
141.0	ACCOUNTS RECEIVABLE-CUSTOMERS	52,797	62,868
141.1	ACCOUNTS RECEIVABLE-OTHER	0	
143.0	ALLOWANCE FOR BAD DEBTS	(12,838)	(13,989)
144.0	ACCRUED INTEREST RECEIVABLE	0	0
151.0	MATERIALS AND SUPPLIES	21,132	28,844
162.0	PREPAID INSURANCE	0	0
190.0	DEFERRED OUTFLOWS - PERF	<u>13,240</u>	<u>20,351</u>
	TOTAL CURRENT ASSETS	<u>3,359,361</u>	<u>2,812,220</u>
	TOTAL ASSETS	<u><u>\$21,871,098</u></u>	<u><u>\$21,051,095</u></u>

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

GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED BALANCE SHEET

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JUNE

		<u>2025</u>	<u>2024</u>
	LIABILITIES & EQUITY:		
	EQUITY:		
214.0	RETAINED EARNINGS	<u>\$5,967,313</u>	<u>\$5,870,531</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	65,500
230.0	NET PENSION LIABILITY - PERF	54,576	0
231.0	ACCOUNTS PAYABLE	7,469	6,360
232.0	ACCRUED WAGES PAYABLE	4,358	3,029
233.0	ACCRUED PAYROLL TAXES PAYABLE	318	226
237.1	ACCRUED INTEREST PAYABLE	0	0
290.0	DEFERRED INFLOWS - PERF	<u>589</u>	<u>1,389</u>
	TOTAL CURRENT LIABILITIES	<u>67,310</u>	<u>76,504</u>
271.0	CONTRIBUTIONS IN AID OF CONSTRUCTION	<u>15,836,475</u>	<u>15,104,060</u>
	TOTAL LIABILITIES & EQUITY	<u><u>\$21,871,098</u></u>	<u><u>\$21,051,095</u></u>

GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED INCOME STATEMENT

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JUNE, 30

		CURRENT MONTH		YEAR TO DATE	
		2025	2024	2025	2024
	OPERATING REVENUE:				
622.10	RESIDENTIAL & \$25 COMMERCIAL SALES	55,908	54,358	330,197	326,902
622.20	TIER 2 - \$75	32,740	31,560	196,272	188,028
622.30	TIER 3 - \$150	1,514	2,044	8,968	12,264
622.40	TIER 4 - \$300	0	0	0	0
622.50	TIER 5 - \$450	0	0	0	0
632.00	PENALTIES	894	790	6,295	5,918
636.00	MISCELLANEOUS	1,405.00	-238	5,626	1,983
	TOTALS	92,461	88,514	547,358	535,095
	OPERATING EXPENSES:				
	COLLECTION	18,215	19,918	163,025	119,300
	TREATMENT PLANT	0	0	0	0
	CUSTOMER ACCOUNTS	0	0	2	3,763
	ADMINISTRATIVE	4,450	4,268	28,664	27,036
	SUB-TOTALS	22,665	24,186	191,691	150,099
403.0	DEPRECIATION / AMORTIZATION	39,506	38,322	237,035	229,931
	TOTALS	62,171	62,508	428,726	380,030
	NET OPERATING REVENUE	30,290	26,006	118,632	155,065
419.0	INTEREST INCOME	6,647	7,626	38,789	44,761
427.3	INTEREST EXPENSE	0	0	0	0
	NET INCOME BEFORE EXTRA ORDINARY ITEMS	36,937	33,632	157,421	199,826
414.0	GAIN OR (LOSS) ON DISPOSAL OF ASSETS	0	0	0	0
	NET INCOME	\$36,937	\$33,632	\$157,421	\$199,826

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UNAUDITED DETAIL OF OPERATING EXPENSES

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JUNE, 30

		CURRENT MONTH		YEAR TO DATE	
		2025	2024	2025	2024
COLLECTION SYSTEM:					
801.20	WAGES & SALARIES	9,893	6,211	45,654	56,759
815.20	PURCHASED POWER	0	0	0	0
817.20	OTHER UTILITIES	0	38	242	231
818.20	CHEMICALS - COLLECTIONS	0	0	0	0
820.20	MATERIALS & SUPPLIES	435	35	4,592	4,026
821.20	MATERIALS FOR MAINTENANCE & REPAIRS	454	638	15,560	5,193
822.20	EMPLOYEE CLOTHING	0	0	0	0
831.00	CONTRACTUAL SERVICES - ENGINEERING	250	12,996	44,417	50,668
835.20	CONTRACTUAL SERVICES - TESTING	0	0	0	0
836.20	CONTRACTUAL SERVICES - REPAIRS & OTHER	7,183	0	52,092	1,670
842.20	RENTAL OF EQUIPMENT	0	0	0	0
843.20	RENTAL OF UNIFORMS	0	0	0	0
850.20	TRANSPORTATION	0	0	0	59
875.00	OTHER COLLECTION EXPENSES	0	0	468	694
	SUB-TOTALS	18,215	19,918	163,025	119,300
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	2	0
842.40	RENTAL OF EQUIPMENT	0	0	0	0
870.40	BAD DEPT EXPENSE	0	0	0	3,763
875.40	OTHER CUSTOMER ACCOUNT EXPENSES	0	0	0	0
	SUB-TOTALS	0	0	2	3,763

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GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED DETAIL OF OPERATING EXPENSES

(CONTINUED)

JUNE, 30

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		CURRENT MONTH		YEAR TO DATE	
		2025	2024	2025	2024
GENERAL & ADMINISTRATIVE:					
801.50	WAGES & SALARIES	\$0	\$0	\$0	\$0
802.00	INFORMATION TECH FUND	0	0	0	0
804.51	PENSIONS	871	652	5,398	6,251
804.52	EMPLOYEE INSURANCE	2,490	2,435	14,943	14,608
820.50	MATERIALS & SUPPLIES	0	697	0	1,211
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	425	100	5,129	1,175
408.12	FICA	664	384	3,194	3,791
	SUB-TOTALS	4,450	4,268	28,664	27,036
403.00	DEPRECIATION EXPENSE	39,506	38,322	237,035	229,931
403.10	AMORTIZATION EXPENSE	0	0	0	0
		39,506	38,322	237,035	229,931
	TOTALS	\$62,171	\$62,508	\$428,726	\$380,030

GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED STATEMENT OF RETAINED EARNINGS

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JUNE, 30

	CURRENT MONTH		YEAR TO DATE	
	<u>2025</u>	<u>2024</u>	<u>2025</u>	<u>2024</u>
RETAINED EARNINGS - BEGINNING BAL.	\$5,930,375	\$5,836,897	\$5,437,966	\$5,670,706
NET INCOME (LOSS)	36,937	33,632	157,421	199,826
ADJUSTMENTS TO RETAINED EARNINGS	0	0	0	0
ACCOUNTS RECEIVABLE ADJUSTMENT	0	0	0	0
ROUNDING ADJUSTMENT	<u>1</u>	<u>2</u>	<u>0</u>	<u>(1)</u>
RETAINED EARNINGS - ENDING BAL.	<u><u>\$5,967,313</u></u>	<u><u>\$5,870,531</u></u>	<u><u>\$5,967,313</u></u>	<u><u>\$5,870,531</u></u>

GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED STATEMENT OF CASH FLOWS
CASH BASIS

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JUNE, 30

	CURRENT MONTH		YEAR TO DATE	
	2025	2024	2025	2024
OPERATING ACTIVITIES:				
NET OPERATING REVENUE	\$30,290	\$26,006	\$118,632	\$155,065
RECONCILIATION TO CASH FROM OPERATIONS:				
ADD DEPRECIATION	39,506	38,322	237,035	229,931
INTEREST RECEIVED	6,647	7,626	38,789	44,761
INTEREST PAID	0	0	0	0
DECREASE (INCREASE) IN RECEIVABLES	(1,028)	(4,577)	18,414	8,098
INCREASE (DECREASE) IN CURRENT LIABILITIES	0	0	0	0
DECREASE (INCREASE) IN OTHER CURRENT ASSETS	0	0	0	0
TOTAL FROM OPERATIONS	75,415	67,377	412,870	437,855
RETAINED EARNINGS ADJUSTMENTS	0	0	0	0
ROUNDING ADJUSTMENT	0	1	(1)	0
TOTAL FROM OPERATIONS	75,415	67,378	412,869	437,855
INVESTMENT ACTIVITIES:				
PLANT ADDITIONS	0	0	(174,888)	(167,475)
CONSTRUCTION IN PROGRESS	0	0	0	0
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	(174,888)	(167,475)
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	75,415	67,378	237,981	270,380
BEGINNING CASH BALANCE	3,209,615	2,646,768	3,047,049	2,443,766
ENDING CASH BALANCE	<u>\$3,285,030</u>	<u>\$2,714,146</u>	<u>\$3,285,030</u>	<u>\$2,714,146</u>

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