

GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED FINANCIAL STATEMENTS

JUNE, 2025

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GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED BALANCE SHEET

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AT JUNE 30

	2025	2024
ASSETS:		
101.0 UTILITY PLANT IN SERVICE	\$53,012,488	\$51,134,841
102.0 CONSTRUCTION IN PROGRESS	150,000	743,617
102.1 CONSTRUCTION IN PROGRESS - NEW PLANT	7,977,010	3,939,221
108.1 ACCUMULATED DEPRECIATION	<u>(22,519,834)</u>	<u>(21,563,949)</u>
NET UTILITY PLANT IN SERVICE	<u>38,619,664</u>	<u>34,253,730</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>
RESTRICTED FUNDS:		
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	483,819	203,018
125.0 DEPRECIATION:		
125.1 CASH	2,617,228	2,037,557
125.2 INVESTMENTS	0	0
126.0 BOND & INTEREST:		
126.1 CASH	346,548	467,830
126.2 SRF - BNY	12,872	3,788
128.0 CONSTRUCTION:		
128.1 SRF BOND	10,767,077	15,002,412
128.2 SRF BOND RETAINAGE - BRACKNEY	4,185	91,895
128.3 SRF BONF RETAINAGE - PHOENIX	273,897	105,928
129.0 CONNECTION:		0
129.1 CASH	291,539	141,533
130.0 AVAILABILITY:		0
130.1 CASH	873,686	897,008
130.2 INVESTMENTS	0	0
132.0 CUSTOMER DEPOSITS:		
132.1 CASH	89,230	84,010
132.2 INVESTMENTS	<u>0</u>	<u>0</u>
TOTAL RESTRICTED FUNDS	<u>15,760,081</u>	<u>19,034,979</u>
CURRENT ASSETS:		
131.0 OPERATING FUNDS:		
131.1 CASH	1,106,189	1,009,856
131.2 INVESTMENTS	2,521,605	2,401,655
141.0 ACCOUNTS RECEIVABLE - CUSTOMERS	392,557	393,524
142.0 ACCOUNTS RECEIVABLE - OTHER	0	0
143.0 ALLOWANCE FOR BAD DEBTS	(69,788)	(82,676)
190.0 DEFERRED OUTFLOWS - PERF	193,540	225,794
151.0 MATERIALS & SUPPLIES	296,730	199,777
162.0 PREPAID INSURANCE	50,948	50,772
166.0 OTHER	31,391	31,391
167.0 OTHER EXPENSES - UTILITY BILLING	<u>0</u>	<u>0</u>
TOTAL CURRENT ASSETS	<u>4,523,172</u>	<u>4,230,093</u>
TOTAL ASSETS	<u><u>\$58,902,917</u></u>	<u><u>\$57,518,802</u></u>

GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED BALANCE SHEET

AT JUNE 30

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(CONTINUED)

		<u>2025</u>	<u>2024</u>
	LIABILITIES & EQUITY:		
214.0	RETAINED EARNINGS	<u>\$1,677,760</u>	<u>\$2,190,766</u>
	LONG-TERM DEBT:		
221.2	REVENUE BONDS OF 2014	0	0
221.3	2023 SRF BONDS PAYABLE	<u>18,188,000</u>	<u>18,500,000</u>
	CURRENT LIABILITIES:		
230.0	NET PENSION LIABILITY - PERF	797,796	726,730
231.0	ACCOUNTS PAYABLE	51,054	68,971
232.0	ACCRUED WAGES PAYABLE	41,461	29,975
233.0	ACCRUED PAYROLL TAXES PAYABLE	3,004	2,178
235.0	CUSTOMERS DEPOSITS PAYABLE	89,330	84,110
236.2	SALES TAX PAYABLE	37,223	35,102
236.3	GROSS INCOME TAX PAYABLE	(1,804)	(1,804)
237.0	ACCRUED INTEREST PAYABLE	0	0
239.0	MATURED BONDS PAYABLE	30,000	30,000
240.0	MATURED COUPONS PAYABLE	609	609
290.0	DEFERRED INFLOWS - PERF	8,613	15,416
	TOTAL CURRENT LIABILITIES	<u>1,057,286</u>	<u>991,287</u>
271.0	CONTRIBUTIONS IN AID OF CONSTRUCTION	37,979,871	35,836,749
273.0	ADVANCE FOR SEWER CONSTRUCTION	<u>0</u>	
	TOTAL LIABILITIES & EQUITY	<u><u>\$58,902,917</u></u>	<u><u>57,518,802</u></u>

GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED INCOME STATEMENT

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JUNE, 2025

		CURRENT MONTH		YEAR TO DATE	
		2025	2024	2025	2024
	OPERATING REVENUE:				
461.1	RESIDENTIAL	\$342,769	\$320,613	\$2,007,019	\$1,826,054
461.2	COMMERCIAL	150,515	135,406	849,279	745,347
461.4	MUNICIPAL	6,521	3,896	26,581	24,492
462.1	HYDRANT RENTAL - PUBLIC	90	90	537	537
462.2	HYDRANT RENTAL - PRIVATE	10,821	10,738	64,510	64,252
470.0	PENALTIES	2,251	1,268	15,488	11,792
471.0	MISCELLANEOUS	3,536	(1,794)	17,450	55,790
471.1	MISCELLANEOUS - UNCLAIMED DEPOSITS	0	0	0	0
	TOTALS	516,503	470,217	2,980,864	2,728,264
	OPERATING EXPENSES:				
	SOURCE OF SUPPLY	1,326	744	6,585	5,816
	TREATMENT	69,932	75,182	494,582	458,624
	TRANSMISSION & DISTRIBUTION	198,641	128,653	882,998	747,905
	CUSTOMER ACCOUNTS	86,583	85,077	519,920	525,811
	ADMINISTRATIVE	81,022	67,886	525,620	438,390
	SUB-TOTALS	437,504	357,542	2,429,705	2,176,546
403.0	DEPRECIATION/AMORTIZATION	95,992	88,762	575,954	532,572
	TOTALS	533,496	446,304	3,005,659	2,709,118
	NET OPERATING REVENUE	(16,993)	23,913	(24,795)	19,146
419.0	INTEREST INCOME	104,100	85,066	390,421	600,690
427.3	INTEREST EXPENSE	59,200	59,200	355,200	355,200
	NET INCOME (LOSS) BEFORE EXTRA ORDINARY ITEMS	27,907	49,779	10,426	264,636
414.0	GAIN OR (LOSS) ON DISPOSAL OF ASSETS	0	0	0	0
	NET INCOME (LOSS)	\$27,907	\$49,779	\$10,426	\$264,636

GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED DETAIL OF OPERATING EXPENSES

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JUNE, 2025

		CURRENT MONTH		YEAR TO DATE	
		2025	2024	2025	2024
	SOURCE OF SUPPLY:				
601.10	WAGES & SALARIES	\$1,326	\$744	\$6,585	\$5,816
	TREATMENT:				
601.20	WAGES & SALARIES	38,912	26,086	211,370	187,807
615.20	PURCHASED POWER	20,260	19,128	142,553	115,712
617.20	OTHER UTILITIES	1,474	2,264	16,678	15,269
618.20	CHEMICALS	5,355	23,281	60,789	64,433
620.20	MATERIALS & SUPPLIES	1,171	910	13,194	25,708
621.20	MATERIALS FOR MAINTENANCE & REPAIRS	0	1,305	1,383	1,645
622.20	EMPLOYEES CLOTHING	0	100	1,803	1,425
631.20	CONTRACTUAL SERVICES - ENGINEERING	0	0	0	0
635.20	CONTRACTUAL SERVICES - TESTING	2,655	2,003	8,419	10,113
636.20	CONTRACTUAL SERVICES - REPAIRS & OTHER	105	105	38,393	34,553
642.20	RENTAL OF EQUIPMENT	0	0	0	1,959
643.20	RENTAL OF UNIFORMS	0	0	0	0
675.20	OTHER TREATMENT EXPENSES	0	0	0	0
	SUB-TOTALS	69,932	75,182	494,582	458,624
	TRANSMISSION & DISTRIBUTION:				
601.30	WAGES & SALARIES	66,748	66,318	465,046	420,064
618.30	CHEMICALS	3,332	0	14,727	17,583
620.30	MATERIALS & SUPPLIES	10,156	22,289	135,483	146,613
621.30	MATERIALS FOR MAINTENANCE & REPAIRS	4,296	0	7,221	33,783
622.30	EMPLOYEES CLOTHING	335	62	2,013	2,386
631.30	CONTRACTUAL SERVICES - ENGINEERING	0	0	0	0
636.30	CONTRACTUAL SERVICES - REPAIRS & OTHER	113,774	39,984	258,508	127,476
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
	SUB-TOTALS	198,641	128,653	882,998	747,905
	CUSTOMER ACCOUNTS:				
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	0	8	422	259
642.40	RENTAL OF EQUIPMENT	0	0	0	501
643.40	RENTAL OF UNIFORMS - BILLING DEPT	0	0	0	0
670.40	BAD DEBTS	0	0	0	14,640
675.40	OTHER CUSTOMER EXPENSES	86,583	85,069	519,498	510,411
	SUB-TOTALS	\$86,583	\$85,077	\$519,920	\$525,811

GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED DETAIL OF OPERATING EXPENSES

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JUNE, 2025

		CURRENT MONTH		YEAR TO DATE	
		2025	2024	2025	2024
ADMINISTRATIVE:					
601.50	WAGES & SALARIES - CITY OFFICIALS	\$0	\$0	\$0	\$0
602.00	INFORMATION TECH FUND	0	0	0	0
604.51	PENSIONS	11,680	10,268	76,479	68,569
604.52	EMPLOYEE INSURANCE	38,115	33,644	227,939	201,865
620.50	OFFICE SUPPLIES	190	183	1,652	1,587
632.50	CONTRACTUAL SERVICES - ACCOUNTING	0	0	0	0
633.50	CONTRACTUAL SERVICES - LEGAL	0	0	0	0
656.50	VEHICLE INSURANCE	2,982	2,666	17,894	15,998
657.50	GENERAL LIABILITY INSURANCE	3,515	3,103	21,090	18,618
658.50	WORKMAN'S COMPENSATION INSURANCE	4,381	3,703	26,283	22,219
659.50	OTHER INSURANCE	1,267	1,102	7,605	6,614
666.50	REGULATORY EXPENSES	0	0	0	0
675.50	OTHER ADMINISTRATIVE EXPENSES	11,143	6,435	97,031	58,081
408.12	FICA	7,749	6,782	49,647	44,839
409.11	UTILITY RECEIPT TAX	0	0	0	0
	SUB-TOTALS	81,022	67,886	525,620	438,390
403.00	DEPRECIATION EXPENSE	95,992	88,762	575,954	532,572
403.10	AMORTIZATION EXPENSE	0	0	0	0
	TOTAL OPERATING EXPENSES	\$533,496	\$446,304	\$3,005,659	\$2,709,118

GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED STATEMENT OF RETAINED EARNINGS

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JUNE, 2025

	CURRENT MONTH		YEAR TO DATE	
	2025	2024	2025	2024
BEGINNING RETAINED EARNINGS	\$1,649,856	\$2,140,985	\$1,667,331	\$1,926,127
NET INCOME (LOSS)	27,907	49,779	10,426	264,636
STATE BOARD OF ACCOUNTS AUDIT ADJUSTMENTS	0	0	0	0
RETAINED EARNINGS ADJUSTMENT	0	0	0	0
ROUNDING ADJUSTMENTS	(3)	2	3	3
ENDING RETAINED EARNINGS	<u>\$1,677,760</u>	<u>\$2,190,766</u>	<u>\$1,677,760</u>	<u>\$2,190,766</u>

GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED STATEMENT OF CASH FLOWS

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JUNE, 2025

	CURRENT MONTH		YEAR TO DATE	
	2025	2024	2025	2024
OPERATING ACTIVITIES:				
NET OPERATING INCOME	(\$16,993)	\$23,913	(\$24,795)	\$19,146
RECONCILIATION TO CASH FROM OPERATIONS:				
ADD DEPRECIATION	95,992	88,762	575,954	532,572
INTEREST RECEIVED	104,100	85,066	390,422	600,691
INTEREST PAID	(355,200)	(355,200)	(355,200)	(538,720)
DECREASE (INCREASE) IN RECEIVABLES	(17,632)	(28,534)	50,808	16,969
INCREASE (DECREASE) IN CURRENT LIABILITIES	2,551	3,071	5,152	3,402
DECREASE (INCREASE) IN OTHER CURRENT ASSETS	98,728	95,643	(1)	(1)
TOTAL FROM OPERATIONS	(88,454)	182,855	642,340	634,059
 RETAINED EARNINGS/ROUNDING ADJUSTMENT	 1	 0	 3	 3
 TOTAL FROM OPERATIONS	 (88,453)	 182,855	 642,343	 480,214
 INVESTMENT ACTIVITIES:				
PLANT ADDITIONS	0	0	0	0
CONSTRUCTION IN PROGRESS	(81,663)	(108,506)	(329,295)	(432,050)
ADJ TO ACCUMULATED DEPRECIATION	(24,884)	0	(1,589,182)	(3,907,873)
PLANT RETIREMENT	0	0	0	0
INTERDEPARTMENTAL LOAN TO STORMWATER	0	0	0	0
TOTAL FROM INVESTMENT ACTIVITIES	(106,547)	(108,506)	(1,918,477)	(4,339,923)
 FINANCING ACTIVITIES:				
CONTRIBUTIONS IN AID OF CONSTRUCTION	44,400	27,750	351,294	\$348,228
ADVANCE FOR SEWER CONSTRUCTION	0	0	0	\$0
INCREASE (DECREASE) IN LONG-TERM DEBT	(312,000)	0	(312,000)	0
GAIN OR (LOSS) ON DISPOSAL OF ASSETS	0	0	0	0
TOTAL FROM FINANCING ACTIVITIES	(267,600)	(242,384)	39,294	348,228
 INC (DEC) IN CASH	 (462,600)	 (168,033)	 (1,236,840)	 (3,357,633)
 BEGINNING CASH BALANCES	 19,850,475	 22,614,522	 20,624,715	 25,804,123
 ENDING CASH BALANCES	 \$19,387,875	 \$22,446,490	 \$19,387,875	 \$22,446,490