

GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED FINANCIAL STATEMENTS

DECEMBER, 2022

**PREPARED BY:
TRACY WALTER**

**REVIEWED BY:
JANE WEBB**

GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED BALANCE SHEET

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DECEMBER

		<u>2022</u>	<u>2021</u>
ASSETS:			
UTILITY PLANT:			
101.0	UTILITY PLANT IN SERVICE	\$20,305,178	\$18,753,404
102.0	CONSTRUCTION IN PROGRESS	465,083	1,146,445
108.1	ACCUMULATED DEPRECIATION	(3,259,429)	(2,838,866)
		<u>17,510,832</u>	<u>17,060,983</u>
	NET UTILITY PLANT IN SERVICE		
		<u>17,510,832</u>	<u>17,060,983</u>
303.1	2003 BOND DISCOUNT / ISSUANCE COST	0	0
303.2	CAPITALIZED INTEREST	0	0
108.2	ACCUMULATED AMORTIZATION	0	0
		<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	0	0
		<u>0</u>	<u>0</u>
	TOTAL RESTRICTED FUNDS	<u>0</u>	<u>0</u>
CURRENT ASSETS:			
OPERATING FUND:			
131.1	CASH	1,792,156	1,545,645
131.2	INVESTMENTS	0	0
141.0	ACCOUNTS RECEIVABLE-CUSTOMERS	63,042	66,829
141.1	ACCOUNTS RECEIVABLE-OTHER	1,940	
143.0	ALLOWANCE FOR BAD DEBTS	(12,587)	(12,740)
144.0	ACCRUED INTEREST RECEIVABLE	0	0
151.0	MATERIALS AND SUPPLIES	9,228	7,174
162.0	PREPAID INSURANCE	0	0
190.0	DEFERRED OUTFLOWS - PERF	15,455	9,403
		<u>1,869,234</u>	<u>1,630,563</u>
	TOTAL CURRENT ASSETS	<u>1,869,234</u>	<u>1,630,563</u>
	TOTAL ASSETS	<u><u>\$19,380,066</u></u>	<u><u>\$18,691,546</u></u>

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

GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED BALANCE SHEET

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DECEMBER

		<u>2022</u>	<u>2021</u>
	LIABILITIES & EQUITY:		
	EQUITY:		
214.0	RETAINED EARNINGS	<u>\$5,588,619</u>	<u>\$5,365,827</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	61,419
230.0	NET PENSION LIABILITY - PERF	26,811	0
231.0	ACCOUNTS PAYABLE	8,196	7,886
232.0	ACCRUED WAGES PAYABLE	2,165	1,806
233.0	ACCRUED PAYROLL TAXES PAYABLE	161	123
237.1	ACCRUED INTEREST PAYABLE	0	0
290.0	DEFERRED INFLOWS - PERF	<u>42,301</u>	<u>13,632</u>
	TOTAL CURRENT LIABILITIES	<u>79,634</u>	<u>84,866</u>
271.0	CONTRIBUTIONS IN AID OF CONSTRUCTION	<u>13,711,813</u>	<u>13,240,853</u>
	TOTAL LIABILITIES & EQUITY	<u><u>\$19,380,066</u></u>	<u><u>\$18,691,546</u></u>

GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED INCOME STATEMENT

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DECEMBER, 31

	<u>CURRENT MONTH</u>		<u>YEAR TO DATE</u>		
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>	
	OPERATING REVENUE:				
622.10	RESIDENTIAL & \$25 COMMERCIAL SALES	53,378	53,232	637,962	618,648
622.20	TIER 2 - \$75	28,420	28,274	340,482	338,292
622.30	TIER 3 - \$150	2,432	2,410	29,002	28,920
622.40	TIER 4 - \$300	0	0	0	0
622.50	TIER 5 - \$450	0	0	0	0
632.00	PENALTIES	877	1,014	11,206	10,462
636.00	MISCELLANEOUS	189	5,502	14,071	30,467
	TOTALS	<u>85,296</u>	<u>90,432</u>	<u>1,032,723</u>	<u>1,026,789</u>
	OPERATING EXPENSES:				
	COLLECTION	39,980	18,928	328,968	253,357
	TREATMENT PLANT	0	0	0	0
	CUSTOMER ACCOUNTS	0	0	1,808	54
	ADMINISTRATIVE	5,335	8,061	57,451	57,175
	SUB-TOTALS	<u>45,315</u>	<u>26,989</u>	<u>388,227</u>	<u>310,586</u>
403.0	DEPRECIATION / AMORTIZATION	<u>35,047</u>	<u>32,631</u>	<u>420,563</u>	<u>391,568</u>
	TOTALS	<u>80,362</u>	<u>59,620</u>	<u>808,790</u>	<u>702,154</u>
	NET OPERATING REVENUE	<u>4,934</u>	<u>30,812</u>	<u>223,933</u>	<u>324,635</u>
419.0	INTEREST INCOME	<u>61</u>	<u>52</u>	<u>670</u>	<u>657</u>
427.3	INTEREST EXPENSE	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	NET INCOME BEFORE EXTRA ORDINARY ITEMS	4,995	30,864	224,603	325,292
414.0	GAIN OR (LOSS) ON DISPOSAL OF ASSETS	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
	NET INCOME	<u>\$4,995</u>	<u>\$30,864</u>	<u>\$224,603</u>	<u>\$325,292</u>

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

UNAUDITED DETAIL OF OPERATING EXPENSES

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DECEMBER, 31

		CURRENT MONTH		YEAR TO DATE	
		2022	2021	2022	2021
COLLECTION SYSTEM:					
801.20	WAGES & SALARIES	12,987	12,641	116,280	109,554
815.20	PURCHASED POWER	0	0	0	0
817.20	OTHER UTILITIES	38	0	511	346
818.20	CHEMICALS - COLLECTIONS	0	0	0	0
820.20	MATERIALS & SUPPLIES	614	26	18,903	12,836
821.20	MATERIALS FOR MAINTENANCE & REPAIRS	8,581	2,900	63,457	44,893
822.20	EMPLOYEE CLOTHING	0	0	0	0
831.00	CONTRACTUAL SERVICES - ENGINEERING	17,439	3,140	121,227	77,936
835.20	CONTRACTUAL SERVICES - TESTING	0	0	0	0
836.20	CONTRACTUAL SERVICES - REPAIRS & OTHER	321	221	8,470	7,492
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	0	0	120	300
	SUB-TOTALS	39,980	18,928	328,968	253,357
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	54
842.40	RENTAL OF EQUIPMENT	0	0	0	0
870.40	BAD DEPT EXPENSE	0	0	1,808	0
875.40	OTHER CUSTOMER ACCOUNT EXPENSES	0	0	0	0
	SUB-TOTALS	0	0	1,808	54

GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED DETAIL OF OPERATING EXPENSES

(CONTINUED)

DECEMBER, 31

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	CURRENT MONTH		YEAR TO DATE		
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>	
GENERAL & ADMINISTRATIVE:					
801.50	WAGES & SALARIES	\$0	\$0	\$0	\$0
802.00	INFORMATION TECH FUND	0	0	0	0
804.51	PENSIONS	1,455	1,416	12,606	12,270
804.52	EMPLOYEE INSURANCE	2,413	5,574	28,893	31,407
820.50	MATERIALS & SUPPLIES	316	22	730	61
832.50	CONTRACTUAL SERVICES - ACCOUNTING	0	0	1,500	3,169
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	175	100	5,371	2,483
408.12	FICA	976	949	8,351	7,785
	SUB-TOTALS	<u>5,335</u>	<u>8,061</u>	<u>57,451</u>	<u>57,175</u>
403.00	DEPRECIATION EXPENSE	35,047	32,631	420,563	391,568
403.10	AMORTIZATION EXPENSE	0	0	0	0
		<u>35,047</u>	<u>32,631</u>	<u>420,563</u>	<u>391,568</u>
	TOTALS	<u>\$80,362</u>	<u>\$59,620</u>	<u>\$808,790</u>	<u>\$702,154</u>

GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED STATEMENT OF RETAINED EARNINGS

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DECEMBER, 31

	CURRENT MONTH		YEAR TO DATE	
	2022	2021	2022	2021
RETAINED EARNINGS - BEGINNING BAL.	\$5,583,623	\$5,334,963	\$5,364,016	\$5,040,536
NET INCOME (LOSS)	4,995	30,864	224,603	325,292
ADJUSTMENTS TO RETAINED EARNINGS	0	0	0	0
ACCOUNTS RECEIVABLE ADJUSTMENT	0	0	0	0
ROUNDING ADJUSTMENT	1	0	0	(1)
RETAINED EARNINGS - ENDING BAL.	<u>\$5,588,619</u>	<u>\$5,365,827</u>	<u>\$5,588,619</u>	<u>\$5,365,827</u>

GREENFIELD MUNICIPAL STORMWATER UTILITY

UNAUDITED STATEMENT OF CASH FLOWS
CASH BASIS

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DECEMBER, 31

	CURRENT MONTH		YEAR TO DATE	
	2022	2021	2022	2021
OPERATING ACTIVITIES:				
NET OPERATING REVENUE	\$4,934	\$30,812	\$223,933	\$324,635
RECONCILIATION TO CASH FROM OPERATIONS:				
ADD DEPRECIATION	35,047	32,631	420,563	391,568
INTEREST RECEIVED	61	52	670	657
INTEREST PAID	0	0	0	0
DECREASE (INCREASE) IN RECEIVABLES	(886)	(2,881)	799	(6,972)
INCREASE (DECREASE) IN CURRENT LIABILITIES	0	0	0	0
DECREASE (INCREASE) IN OTHER CURRENT ASSETS	0	0	0	0
TOTAL FROM OPERATIONS	39,156	60,614	645,965	709,888
RETAINED EARNINGS ADJUSTMENTS	0	0	0	0
ROUNDING ADJUSTMENT	0	0	(2)	(1)
TOTAL FROM OPERATIONS	39,156	60,614	645,963	709,887
INVESTMENT ACTIVITIES:				
PLANT ADDITIONS	(39,750)	0	(50,781)	0
CONSTRUCTION IN PROGRESS	0	0	(303,909)	(1,054,813)
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	(39,750)	0	(354,690)	(1,054,813)
FINANCING ACTIVITIES:				
CONTRIBUTIONS IN AID OF CONSTRUCTION	0	0	(44,762)	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	(44,762)	0
INCREASE (DECREASE) IN CASH	(594)	60,614	246,511	(344,926)
BEGINNING CASH BALANCE	1,792,750	1,485,031	1,545,645	1,890,571
ENDING CASH BALANCE	<u>\$1,792,156</u>	<u>\$1,545,645</u>	<u>\$1,792,156</u>	<u>\$1,545,645</u>

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