

**STATE BOARD OF ACCOUNTS
302 West Washington Street
Room E418
INDIANAPOLIS, INDIANA 46204-2769**

**Paul D. Joyce, CPA
State Examiner**

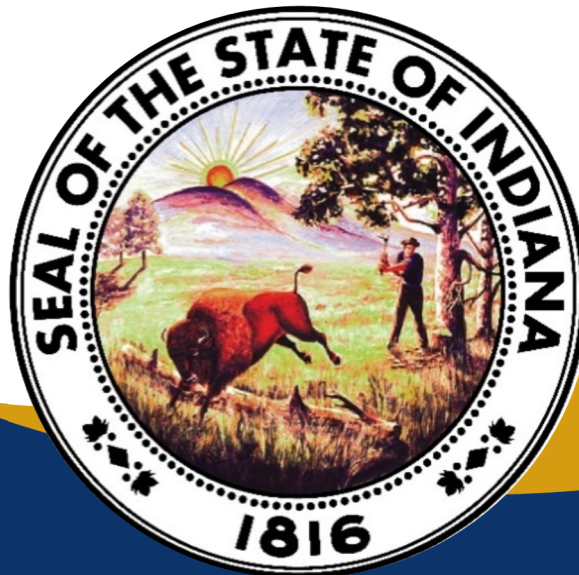
FINANCIAL STATEMENT AUDIT REPORT

OF

CITY OF GREENFIELD

HANCOCK COUNTY, INDIANA

January 1, 2024 to December 31, 2024



FILED

09/02/2025

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SCHEDULE OF OFFICIALS

<u>Office</u>	<u>Official</u>	<u>Term</u>
Clerk-Treasurer	Lori Elmore	01-01-24 to 12-31-25
Mayor	Guy Titus	01-01-24 to 12-31-25
President of the Board of Public Works	Guy Titus	01-01-24 to 12-31-25
President Pro Tempore of the Common Council	Dan Riley John Jester	01-01-24 to 12-31-24 01-01-25 to 12-31-25
Utility Office Manager	Jane Webb	01-01-24 to 12-31-25
Superintendent of the Water Utility	Charles Gill	01-01-24 to 12-31-25
Superintendent of the Wastewater Utility	Nicholas Dezelan	01-01-24 to 12-31-25
Superintendent of the Electric Utility	Scott Yost	01-01-24 to 12-31-25
Superintendent of the Stormwater Utility	Daniel Miller (Vacant) Savannah Riley	01-01-24 to 07-25-25 07-26-25 to 08-17-25 08-18-25 to 12-31-25



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INDIANA STATE BOARD OF ACCOUNTS

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INDEPENDENT AUDITOR'S REPORT

TO: THE OFFICIALS OF THE CITY OF GREENFIELD, HANCOCK COUNTY, INDIANA

Report on the Audit of the Financial Statement

Adverse and Unmodified Opinions

We have audited the accompanying financial statement of the City of Greenfield (City), which comprises the financial position and results of operations as of and for the year ended December 31, 2024, and the related notes to the financial statement as listed in the Table of Contents.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse and Unmodified Opinions* section of our report, the financial statement referred to above does not present fairly, the financial position and results of operations of the City as of and for the year ended December 31, 2024, in accordance with accounting principles generally accepted in the United States of America.

Opinion on Regulatory Basis of Accounting

In our opinion, the accompanying financial statement referred to above presents fairly, in all material respects, the respective financial position and results of operations of the City, as of and for the year ended December 31, 2024, in accordance with the financial reporting provisions of the Indiana State Board of Accounts described in Note 1.

Basis for Adverse and Unmodified Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial auditors contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statement* section of our report. We are required to be independent of the City, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Matter Giving Rise to Adverse Opinion on U.S. Generally Accepted Accounting Principles

As discussed in Note 1 to the financial statement, the City prepares its financial statement on the prescribed basis of accounting that demonstrates compliance with the reporting requirements established by the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6), which is a basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

INDEPENDENT AUDITOR'S REPORT (Continued)

Responsibilities of Management for the Financial Statement

Management is responsible for the preparation and fair presentation of the financial statement in accordance with the financial reporting provisions of the Indiana State Board of Accounts as allowed by state statute (IC 5-11-1-6). Management is responsible for and has determined that the regulatory basis of accounting, as established by the Indiana State Board of Accounts, is an acceptable basis of presentation. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance, but is not absolute assurance, and, therefore, is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment of a reasonable user based on the financial statement.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statement, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statement.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates and related disclosures made by management, as well as evaluate the overall presentation of the financial statement.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

INDEPENDENT AUDITOR'S REPORT
(Continued)

Other Information

Management is responsible for the other information included in the Annual Financial Report. The other information comprises the Combining Schedule of Receipts, Disbursements, and Cash and Investment Balances - Regulatory Basis, Schedule of Payables and Receivables, Schedule of Leases and Debt, and Schedule of Capital Assets, as listed in the Table of Contents, but does not include the basic financial statement and our auditor's report thereon. Our opinions on the basic financial statement do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statement, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statement, or the other information otherwise appears to be materially misstated. If, based on the work performed, we concluded that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated August 19, 2025, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.



Beth Kelley, CPA, CFE
Deputy State Examiner

August 19, 2025



FINANCIAL STATEMENT AND ACCOMPANYING NOTES AND OTHER INFORMATION

The financial statement and accompanying notes were approved by management of the City. The financial statement and notes are presented as intended by the City.

The City's Annual Financial Report information can be found on the Indiana Gateway for Government Units website: <https://gateway.ifionline.org/>.

Differences may be noted between the financial information presented in the financial statement contained in this report and the financial information presented in the City's Annual Financial Report referenced above. These differences, if any, are due to adjustments made to the financial information during the course of the audit. This is a common occurrence in any financial statement audit. The financial information presented in this report is audited information, and the accuracy of such information can be determined by reading the opinion given in the Independent Auditor's Report.

The other information presented was approved by management of the City. It is presented as intended by the City.

CITY OF GREENFIELD
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2024

Fund	Cash and Investments 01-01-24	Receipts	Disbursements	Cash and Investments 12-31-24
BUILDING CORP LEASE/RENTAL PAYMENTS - Bank 0	\$ 49,481	\$ 351,121	\$ 337,000	\$ 63,602
GENERAL FUND	15,752,823	16,922,441	12,475,462	20,199,802
MVH STREET	1,256,045	1,933,959	1,264,640	1,925,364
LOCAL ROAD & STREET	998,686	501,859	284,955	1,215,590
MVH STREET RESTRICTED	574,375	491,217	488,600	576,992
PARKING METER	13,583	600	-	14,183
PARK NONREVERTING	143,530	311,903	379,625	75,808
TIF	8,869,332	4,233,257	1,329,967	11,772,622
ANIMAL CONTROL ENRICHM	366,311	25,482	11,373	380,420
OPERATION PULLOVER	3,718	-	-	3,718
POLICE CONTINUING ED	403,097	137,782	39,614	501,265
RIVERBOAT REVENUE	414,585	134,514	-	549,099
PARK & RECREATION	851,947	2,213,378	1,916,657	1,148,668
RAINY DAY	1,541,581	-	-	1,541,581
CEDIT - LIT - Economic Development	2,518,289	1,095,208	1,875,500	1,737,997
FIRE TERRITORY	1,837,060	8,458,921	7,207,102	3,088,879
C.C.I.	170,526	37,995	19,939	188,582
POLICE VEHICLE FUND	110,285	77,508	49,650	138,143
PLAZA BANNER	1,901	-	-	1,901
FIRE EQUIPMENT	766,567	727,524	607,706	886,385
PARK IMPACT FEES	1,153,198	341,634	384,812	1,110,020
INFORMATION TECH	837,635	959,293	691,961	1,104,967
POLICE PENSION	168,957	283,977	310,686	142,248
FIRE PENSION	87,714	120,523	125,963	82,274
LOIT- LIT - PUBLIC SAFETY	5,289,349	2,174,351	1,804,919	5,658,781
ROAD IMPACT FEES	-	344,346	-	344,346
MISCELLANEOUS - GENERAL FUND PASS THROUGH	-	8,516	3,450	5,066
WATER CONNECTION FEES	-	399,600	276,135	123,465
OPIOID SETTLEMENT - UNRESTRICTED	11,627	14,331	-	25,958
OPIOID SETTLEMENT - RESTRICTED	29,389	35,576	-	64,965
DRUG AWARENESS D.A.R.E.	325	-	-	325
POLICE STOP GRANT	2,743	-	-	2,743
FRANKLIN STREET PROJECT	29,204	-	-	29,204
LOIT SPECIAL DISTRIBUTION	3	-	-	3
JOINT TACTICAL TEAM	28,939	30,975	16,961	42,953
FIRE PREVENTION GRANT	1,160	-	-	1,160
DUI TASK FORCE	951	-	-	951
STELLAR GRANT	413,908	939,594	1,058,262	295,240
MSRP GRANT	21,776	-	21,776	-
MISCELLANEOUS GRANTS	580	17,500	17,500	580
LOCAL RD/BRIDGE MATCHING GRANT	711,944	1,122,109	916,392	917,661
BROWNFIELD GRANT	-	60,131	60,131	-
Department of Justice Non-Reverting Fund (PACE)	5,440	571	-	6,011
HOMELAND SECURITY FEDERAL - SEIZURE	412,751	683,784	75,962	1,020,573
HOMELAND SECURITY FEDERAL - OVERTIME	-	22,168	14,720	7,448
STATE SEIZURE FUND	47,181	3,951	22,140	28,992
TASK FORCE - FEMA	22,283	-	437	21,846
FIRE NON REVERTING	33,288	75,663	55,961	52,990
DEPOT STREET PARK - STELLAR	114,534	-	114,534	-
PARK POOL BOND #2	47,350	259,836	260,875	46,311
PARK BOND	40,095	211,658	219,944	31,809
G.O. FIRE BOND	51,519	280,787	291,625	40,681
FIRE BUILDING CONSTRUCTION	161,319	-	-	161,319
BUILDING CORP CONSTRUCTION - Bank 9 - 0810	248,835	5,890	147,000	107,725
BUILDING CORP BOND - Bank 10 - 0794	168,574	338,256	338,326	168,504
BUILDING CORP OPERATION - Bank 11 - 0801	5,470	10,120	-	15,590
BUILDING CORP CAP INTEREST FUND - Bank 6 - 0829	59	2	-	61
SHELTER HOUSE RECONSTRUCTION NR FUND	16,503	1,654,729	1,405,053	266,179
POLICE DONATIONS	17,894	4,297	1,500	20,691
K-9 DONATION FUND	26,632	11,383	23,268	14,747
PARK DONATION FUND	213,269	169,461	133,513	249,217
FIRE DONATION	32,004	7,570	11,814	27,760
SHOP WITH A COP	128,328	29,609	18,617	139,320
HCVF - DONATION	720	-	-	720
SHOP WITH A COP P.POPE	20,000	-	1,000	19,000
CEMETERY ENDOWMENT	61,346	607	2,220	59,733
AMERICAN RESCUE PLAN ACT - NR	4,611,616	-	4,193,738	417,878
POLICE PENSION W/H	-	184,715	184,715	-

CITY OF GREENFIELD
STATEMENT OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2024

Fund	Cash and Investments 01-01-24	Receipts	Disbursements	Cash and Investments 12-31-24
FIRE PENSION W/H	-	233,907	233,907	-
PUBL EMPL RETIREMENT FU	-	1,271,306	1,271,306	-
PAYROLL NET/DD	-	11,934,858	11,934,858	-
PAYROLL FEDERAL W/H	-	1,601,028	1,601,028	-
PAYROLL FICA W/H	-	1,645,498	1,645,498	-
PAYROLL MEDICARE W/H	-	479,011	479,011	-
STATE TAX W/H	-	514,572	514,572	-
COUNTY TAX WITHHOLDING	-	317,536	317,536	-
EMPLY MEDICAL INS	5,589,383	3,666,462	3,575,790	5,680,055
EMPLOYEE DENTAL INS	17,221	135,998	136,125	17,094
EMPLOYEE VISION PLAN	4,013	30,935	30,991	3,957
BOSTON MUTUAL LIFE	1,496	12,627	12,705	1,418
GRANGE LIFE INS	1,051	8,660	8,750	961
AFLAC	190	1,268	1,379	79
PRETAX AFLAC	475	5,397	5,422	450
AUL 457 PLAN	-	4,376	4,376	-
AUL LOAN REPAYMENT	-	3,154	3,154	-
LINCOLN 457 PLAN - PRE TAX	-	287,234	287,234	-
LINCOLN 457 PLAN - POST TAX	-	191,510	191,510	-
LINCOLN LIFE - LOAN REPAYMENT	-	17,977	17,977	-
POLICE AND FIREMEN'S INS ASSOC - PFIA	83	715	715	83
EMPLOYEE CHILD SUPPORT	-	34,512	34,512	-
HSA EMPLOYEE CONTRIBUTION	-	380,183	380,183	-
UNITED WAY CONTRIBUTION	104	208	312	-
FIRE VOL UNION 4747	-	40,249	40,249	-
AMERICAN FIDELITY PRE TAX	4,805	59,787	59,362	5,230
AMERICAN FIDELITY POST TAX	15,224	189,999	189,221	16,002
AFLAC GROUP	442	5,147	5,155	434
LEGALSHIELD	352	4,115	4,134	333
FIRE HOUSEHOLD FUND	-	8,135	8,135	-
SUPPORTING HEROES	-	3,201	3,201	-
GARNISH - HOLT	-	604	604	-
TAX LEVY LOGAN	-	2,116	2,116	-
LIGHT OPERATING	4,947,730	44,785,023	42,684,461	7,048,292
LIGHT METER DEP	343,000	149,550	141,680	350,870
LIGHT DEPRECIATION	1,447,668	1,203,622	1,609,595	1,041,695
LIGHT CASH RESERVE	1,380,597	521,102	521,102	1,380,597
LIGHT AVAILABILITY	204,384	747,242	752,434	199,192
STORM WATER	2,443,766	1,169,958	566,675	3,047,049
WWTPC - SRFWW 2022 B & I - BANK 12 - 3044	35,415	2,985,647	2,941,800	79,262
WWTPC - SRFWW 2022 RESERVE - BANK 13 - 3045	1,102,750	936,580	-	2,039,330
WWTPC - SRFWW 2022 CONSTR22A - BANK 14 - 3046	34,158,792	1,015,676	26,011,278	9,163,190
WWTPC - SRFWW 2022 CONSTR22B - BANK 15 - 3048	123,604	6,418	-	130,022
WWTPC - SRFWW 2022 Retainage - FA Wilhelm	2,184,827	1,348,416	-	3,533,243
SEWAGE UTL CONST POTTS DITCH	62,260	-	7,407	54,853
WWTPC OPERATING	2,420,425	10,578,177	10,472,123	2,526,479
WWTPC DEPRECIATION	2,468,840	1,641,606	1,686,483	2,423,963
WWTPC SINKING BOND & INT	611,823	855,000	852,856	613,967
WWTPC AVAILABILITY	973,079	560,520	98,466	1,435,133
WWTPC CONNECTION	1,388,793	444,400	107,726	1,725,467
WWTPC DEBT SERVICE RES	950,400	-	-	950,400
WATER - SRFDW 2023 B&I - Bank 17 -1399	318	717,723	710,400	7,641
WATER - SRFDW 2023 RESERVE - Bank 18 -1400	66,836	275,562	-	342,398
WATER - SRFDW 2023 CONSTR23 - Bank 19 -1401	18,582,283	817,441	7,489,935	11,909,789
WATER - SRFDW 2023 Retainage #1-Brackney-Bank 20	-	120,161	-	120,161
WATER - SRFDW 2023 Retainage #2-Phoenix-Bank 21	-	213,429	-	213,429
WATER OPERATING	3,548,923	7,447,180	7,273,720	3,722,383
WATER METER DEPOSIT	83,030	31,150	28,590	85,590
WATER DEPRECIATION	1,790,228	1,477,055	726,244	2,541,039
WATER BOND SINKING	779,471	795,000	977,282	597,189
WATER AVAILABILITY	735,630	292,279	66,280	961,629
UTILITY BILLING	453,342	3,198,064	2,912,723	738,683
Totals	<u>\$ 140,843,187</u>	<u>\$ 155,888,448</u>	<u>\$ 173,133,988</u>	<u>\$ 123,597,647</u>

The notes to the financial statement are an integral part of this statement.

CITY OF GREENFIELD
NOTES TO FINANCIAL STATEMENT

Note 1. Summary of Significant Accounting Policies

A. Reporting Entity

The City was established under the laws of the State of Indiana. The City operates under a Council-Mayor form of government and provides some or all of the following services: public safety (police and fire), highways and streets, health and social services, culture and recreation, public improvements, planning and zoning, general administrative services, water, wastewater, electric, gas, storm water, trash, aviation, and urban redevelopment and housing.

The accompanying financial statement presents the financial information for the City.

B. Basis of Accounting

The financial statement is reported on a regulatory basis of accounting prescribed by the Indiana State Board of Accounts in accordance with state statute (IC 5-11-1-6), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The basis of accounting involves the reporting of only cash and investments and the changes therein resulting from cash inflows (receipts) and cash outflows (disbursements) reported in the period in which they occurred.

The regulatory basis of accounting differs from accounting principles generally accepted in the United States of America, in that receipts are recognized when received in cash, rather than when earned, and disbursements are recognized when paid, rather than when a liability is incurred.

C. Cash and Investments

Investments are stated at cost. Any changes in fair value of the investments are reported as receipts in the year of the sale of the investment.

D. Receipts

Receipts are presented in the aggregate on the face of the financial statement. The aggregate receipts include the following sources:

Taxes. Amounts received from one or more of the following: property tax, wheel tax, innkeeper's tax, food and beverage tax, county economic development income tax, boat and trailer excise tax, county adjusted gross income tax, and other taxes that are set by the City.

Licenses and permits. Amounts received from businesses, occupations, or nonbusinesses that must be licensed before doing business within the government's jurisdiction, or permits levied according to the benefits presumably conferred by the permit. Examples of licenses and permits include the following: peddler licenses, animal licenses, auctioneer licenses, building and planning permits, demolition permits, electrical permits, sign permits, and gun permits.

CITY OF GREENFIELD
NOTES TO FINANCIAL STATEMENT
(Continued)

Intergovernmental receipts. Amounts received from other governments in the form of operating grants, entitlements, or payments in lieu of taxes. Examples of intergovernmental receipts include, but are not limited to, the following: local income tax, federal grants, state grants, cigarette tax distributions received from the state, motor vehicle highway distributions received from the state, local road and street distributions received from the state, financial institution tax received from the state, auto excise surtax received from the state, commercial vehicle excise tax received from the state, major moves distributions received from the state, and riverboat receipts received from the county.

Charges for services. Amounts received for services including, but not limited to, the following: planning commission charges, building department charges, copies of public records, copy machines charges, accident report copies, gun permit applications, 911 telephone services, recycling fees, dog pound fees, emergency medical service fees, park rental fees, swimming pool receipts, cable TV receipts, ordinance violations, fines and fees, bond forfeitures, court costs, and court receipts.

Fines and forfeits. Amounts received from fines and penalties imposed for the commission of statutory offenses, violation of lawful administrative rules and regulations (fines), and for the neglect of official duty and monies derived from confiscating deposits held as performance guarantees (forfeitures).

Utility fees. Amounts received from charges for current services.

Penalties. Amounts received from late payment fees.

Other receipts. Amounts received from various sources, including, but not limited to, the following: net proceeds from borrowings; interfund loan activity; transfers authorized by statute, ordinance, resolution, or court order; internal service receipts; and fiduciary receipts.

E. Disbursements

Disbursements are presented in the aggregate on the face of the financial statement. The aggregate disbursements include the following uses:

Personal services. Amounts disbursed for salaries, wages, and related employee benefits provided for all persons employed. In those units where sick leave, vacation leave, overtime compensation, and other such benefits are appropriated separately, such payments would also be included.

Supplies. Amounts disbursed for articles and commodities that are entirely consumed and materially altered when used and/or show rapid depreciation after use for a short period of time. Examples of supplies include, but are not limited to, the following: office supplies, operating supplies, and repair and maintenance supplies.

Other services and charges. Amounts disbursed for services including, but not limited to, the following: professional services, communication and transportation, printing and advertising, insurance, utility services, repairs and maintenance, and rental charges.

Debt service - principal and interest. Amounts disbursed for fixed obligations resulting from financial transactions previously entered into by the City. It includes all expenditures for the reduction of the principal and interest of the City's general obligation indebtedness.

CITY OF GREENFIELD
NOTES TO FINANCIAL STATEMENT
(Continued)

Capital outlay. Amounts disbursed for land, infrastructure, buildings, improvements, and machinery and equipment having an appreciable and calculable period of usefulness.

Utility operating expenses. Amounts disbursed for operating the utilities.

Other disbursements. Amounts disbursed for various other purposes including, but not limited to, the following: interfund loan payments; loans made to other funds; internal service disbursements; and transfers out that are authorized by statute, ordinance, resolution, or court order.

F. Interfund Transfers

The City may, from time to time, make transfers from one fund to another. These transfers, if any, are included as a part of the receipts and disbursements of the affected funds and as a part of total receipts and disbursements. The transfers are used for cash flow purposes as provided by various statutory provisions.

G. Fund Accounting

Separate funds are established, maintained, and reported by the City. Each fund is used to account for amounts received from and used for specific sources and uses as determined by various regulations. Restrictions on some funds are set by statute while other funds are internally restricted by the City. The amounts accounted for in a specific fund may only be available for use for certain, legally-restricted purposes. Additionally, some funds are used to account for assets held by the City in a trustee capacity as an agent of individuals, private organizations, other funds, or other governmental units, and, therefore, the funds cannot be used for any expenditures of the unit itself.

Note 2. Budgets

The operating budget is initially prepared and approved at the local level. The fiscal officer of the City submits a proposed operating budget to the governing board for the following calendar year. The budget is advertised as required by law. Prior to adopting the budget, the governing board conducts public hearings and obtains taxpayer comments. Prior to November 1, the governing board approves the budget for the next year. The budget for funds for which property taxes are levied or highway use taxes are received is subject to final approval by the Indiana Department of Local Government Finance.

Note 3. Property Taxes

Property taxes levied are collected by the County Treasurer and are scheduled to be distributed to the City in June and December; however, situations can arise which would delay the distributions. State statute (IC 6-1.1-17-16) requires the Indiana Department of Local Government Finance to establish property tax rates and levies by December 31 of the year preceding the budget year or January 15 of the budget year if the City is issuing debt after December 1 or intends on filing a shortfall appeal. These rates were based upon the assessed valuations adjusted for various tax credits from the preceding year's lien date of January 1. Taxable property is assessed at 100 percent of the true tax value (determined in accordance with rules and regulations adopted by the Indiana Department of Local Government Finance). Taxes may be paid in two equal installments which normally become delinquent if not paid by May 10 and November 10, respectively.

CITY OF GREENFIELD
NOTES TO FINANCIAL STATEMENT
(Continued)

Note 4. Deposits and Investments

Deposits, made in accordance with state statute (IC 5-13), with financial institutions in the State of Indiana, at year end, should be entirely insured by the Federal Depository Insurance Corporation or by the Indiana Public Deposit Insurance Fund. This includes any deposit accounts issued or offered by a qualifying financial institution.

State statutes authorize the City to invest in securities including, but not limited to, the following: federal government securities, repurchase agreements, and certain money market mutual funds. Certain other statutory restrictions apply to all investments made by local governmental units.

Note 5. Risk Management

The City may be exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; job-related illnesses or injuries to employees; medical benefits to employees, retirees, and dependents; and natural disasters.

These risks can be mitigated through the purchase of insurance, establishment of a self-insurance fund, and/or participation in a risk pool. The purchase of insurance transfers the risk to an independent third-party. The establishment of a self-insurance fund allows the City to set aside money for claim settlements. The self-insurance fund would be included in the financial statement. The purpose of participation in a risk pool is to provide a medium for the funding and administration of the risks.

Note 6. Pension Plans

A. Public Employees' Retirement Fund

Plan Description

The Indiana Public Employees' Retirement Fund Defined Benefit Plan (PERF DB) is a cost-sharing multiple-employer defined benefit plan and provides retirement, disability, and survivor benefits to plan members. PERF DB is administered through the Indiana Public Retirement System (INPRS) Board in accordance with state statutes (IC 5-10.2 and IC 5-10.3) and administrative code (35 IAC 1.2), which govern most requirements of the system and give the City authority to contribute to the plan.

The Public Employees' Hybrid Plan (PERF Hybrid) consists of two components: PERF DB, the employer-funded monthly defined benefit component, and the Public Employees' Hybrid Members Defined Contribution Account, the defined contribution component.

The Retirement Savings Plan for Public Employees (My Choice) is a multiple-employer defined contribution plan. It is administered through the INPRS Board in accordance with state statutes (IC 5-10.2 and IC 5-10.3) and administrative code (35 IAC 1.2), which govern most requirements of the system and give the City authority to contribute to the plan.

New employees hired have a one-time election to join either the PERF Hybrid or the My Choice.

CITY OF GREENFIELD
NOTES TO FINANCIAL STATEMENT
(Continued)

Financial Report

INPRS issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole and for its participants. That report may be obtained by contacting:

Indiana Public Retirement System
One North Capitol, Suite 001
Indianapolis, IN 46204
Ph. (844) 464-6777

Contributions

Members' contributions are set by state statute at 3 percent of compensation for both the defined contribution component of PERF Hybrid and My Choice. The employer may elect to make the contribution on behalf of the member of the defined contribution component of PERF Hybrid and My Choice members may receive additional employer contribution in lieu of the PERF DB. Contributions to the PERF DB are determined by INPRS Board based on actuarial valuation.

B. 1925 Police Officers' Pension Plan

Plan Description

The 1925 Police Officers' Pension Plan is a single-employer defined benefit pension plan. The plan is administered by the local pension board as authorized by state statute (IC 36-8-6). The plan provides retirement, disability, and death benefits to plan members and beneficiaries. The plan was established by the plan administrator, as provided by state statute. The plan administrator does not issue a publicly available financial report that includes financial statements and required supplementary information of the plan.

Funding Policy

The contribution requirements of plan members for the 1925 Police Officers' Pension Plan are established by state statute.

On Behalf Payments

The 1925 Police Officers' Pension Plan is funded by the State of Indiana through the Indiana Public Retirement System as provided under Indiana Code 5-10.3-11.

C. 1937 Firefighters' Pension Plan

Plan Description

The 1937 Firefighters' Pension Plan is a single-employer defined benefit pension plan. The plan is administered by the local pension board as authorized by state statute (IC 36-8-7). The plan provides retirement, disability, and death benefits to plan members and beneficiaries. The plan was established by the plan administrator, as provided by state statute. The plan administrator does not issue a publicly available financial report that includes financial statements and required supplementary information of the plan.

CITY OF GREENFIELD
NOTES TO FINANCIAL STATEMENT
(Continued)

Funding Policy

The contribution requirements of plan members for the 1937 Firefighters' Pension Plan are established by state statute.

On Behalf Payments

The 1937 Firefighters' Pension Plan is funded by the State of Indiana through the Indiana Public Retirement System as provided under Indiana Code 5-10.3-11.

D. 1977 Police Officers' and Firefighters' Pension and Disability Fund

Plan Description

The 1977 Police Officers' and Firefighters' Pension and Disability Fund is a cost-sharing multiple-employer defined benefit pension plan administered by the Indiana Public Retirement System (INPRS) for all police officers and firefighters hired after April 30, 1977, providing retirement, disability, and survivor benefits.

State statute (IC 36-8-8) regulates the operations of the system, including benefits, vesting, and requirements for contributions by employers and by employees. Covered employees may retire at age 52 with 20 years of service. An employee with 20 years of service may leave service, but will not receive benefits until reaching age 52.

Financial Report

INPRS issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole and for its participants. That report may be obtained by contacting:

Indiana Public Retirement System
One North Capitol, Suite 001
Indianapolis, IN 46204
Ph. (844) 464-6777

Contributions

The contribution requirements of plan members and the City are established by the Board of Trustees of INPRS based on actuarial valuation. Employers may pay all or part of the member contribution for the member.

Note 7. Holding Corporations

The City has entered into a capital lease with the City of Greenfield, Indiana Building Corporation (the lessor). The lessor was organized as a not-for-profit corporation pursuant to state statute for the purpose of financing and constructing or reconstructing facilities for lease to the City. The lessor has been determined to be a related-party of the City. Lease payments during the year 2024 totaled \$337,000.



OTHER INFORMATION

CITY OF GREENFIELD
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2024

	BUILDING CORP LEASE/RENTAL PAYMENTS - Bank 0	GENERAL FUND	MVH STREET	LOCAL ROAD & STREET	MVH STREET RESTRICTED	PARKING METER	PARK NONREVERTING
Cash and investments - beginning	\$ 49,481	\$ 15,752,823	\$ 1,256,045	\$ 998,686	\$ 574,375	\$ 13,583	\$ 143,530
Receipts:							
Taxes	331,458	6,100,170	1,387,843	-	-	-	-
Licenses and permits	-	136,161	1,220	-	-	-	-
Intergovernmental receipts	19,663	6,939,000	542,556	501,859	491,217	-	-
Charges for services	-	660,887	-	-	-	600	244,307
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	3,086,223	2,340	-	-	-	67,596
Total receipts	351,121	16,922,441	1,933,959	501,859	491,217	600	311,903
Disbursements:							
Personal services	-	8,259,607	869,460	-	-	-	138,725
Supplies	-	295,323	170,713	-	-	-	151,830
Other services and charges	-	3,379,317	141,929	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	271,529	81,952	284,955	488,600	-	4,241
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	337,000	269,686	586	-	-	-	84,829
Total disbursements	337,000	12,475,462	1,264,640	284,955	488,600	-	379,625
Excess (deficiency) of receipts over (under) disbursements	14,121	4,446,979	669,319	216,904	2,617	600	(67,722)
Cash and investments - ending	\$ 63,602	\$ 20,199,802	\$ 1,925,364	\$ 1,215,590	\$ 576,992	\$ 14,183	\$ 75,808

CITY OF GREENFIELD
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2024

	TIF	ANIMAL CONTROL ENRICHM	OPERATION PULLOVER	POLICE CONTINUING ED	RIVERBOAT REVENUE	PARK & RECREATION	RAINY DAY
Cash and investments - beginning	\$ 8,869,332	\$ 366,311	\$ 3,718	\$ 403,097	\$ 414,585	\$ 851,947	\$ 1,541,581
Receipts:							
Taxes	4,107,987	-	-	-	-	1,933,706	-
Licenses and permits	-	-	-	22,600	-	-	-
Intergovernmental receipts	-	-	-	-	134,514	115,363	-
Charges for services	-	-	-	5,806	-	136,925	-
Fines and forfeits	-	-	-	11,657	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	125,270	25,482	-	97,719	-	27,384	-
Total receipts	4,233,257	25,482	-	137,782	134,514	2,213,378	-
Disbursements:							
Personal services	-	-	-	-	-	889,153	-
Supplies	-	-	-	-	-	133,197	-
Other services and charges	-	-	-	-	-	780,281	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	197,718	-	-	-	-	104,361	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	1,132,249	11,373	-	39,614	-	9,665	-
Total disbursements	1,329,967	11,373	-	39,614	-	1,916,657	-
Excess (deficiency) of receipts over (under) disbursements	2,903,290	14,109	-	98,168	134,514	296,721	-
Cash and investments - ending	\$ 11,772,622	\$ 380,420	\$ 3,718	\$ 501,265	\$ 549,099	\$ 1,148,668	\$ 1,541,581

CITY OF GREENFIELD
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2024

	CREDIT - LIT - Economic Development	FIRE TERRITORY	C.C.I.	POLICE VEHICLE FUND	PLAZA BANNER	FIRE EQUIPMENT	PARK IMPACT FEES
Cash and investments - beginning	\$ 2,518,289	\$ 1,837,060	\$ 170,526	\$ 110,285	\$ 1,901	\$ 766,567	\$ 1,153,198
Receipts:							
Taxes	-	5,328,402	19,840	-	-	679,772	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	1,095,208	1,374,242	18,155	-	-	47,730	-
Charges for services	-	1,652,856	-	-	-	-	300,028
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	103,421	-	77,508	-	22	41,606
Total receipts	1,095,208	8,458,921	37,995	77,508	-	727,524	341,634
Disbursements:							
Personal services	-	6,299,749	-	-	-	-	-
Supplies	-	217,306	-	-	-	-	-
Other services and charges	-	615,457	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	165,991	-
Capital outlay	-	23,922	19,939	49,650	-	434,907	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	1,875,500	50,668	-	-	-	6,808	384,812
Total disbursements	1,875,500	7,207,102	19,939	49,650	-	607,706	384,812
Excess (deficiency) of receipts over (under) disbursements	(780,292)	1,251,819	18,056	27,858	-	119,818	(43,178)
Cash and investments - ending	\$ 1,737,997	\$ 3,088,879	\$ 188,582	\$ 138,143	\$ 1,901	\$ 886,385	\$ 1,110,020

CITY OF GREENFIELD
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2024

	INFORMATION TECH	POLICE PENSION	FIRE PENSION	LOIT- LIT - PUBLIC SAFETY	ROAD IMPACT FEES	MISCELLANEOUS - GENERAL FUND PASS THROUGH	WATER CONNECTION FEES
Cash and investments - beginning	\$ 837,635	\$ 168,957	\$ 87,714	\$ 5,289,349	\$ -	\$ -	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	2,174,351	-	-	-
Charges for services	261,709	-	-	-	344,346	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	697,584	283,977	120,523	-	-	8,516	399,600
Total receipts	959,293	283,977	120,523	2,174,351	344,346	8,516	399,600
Disbursements:							
Personal services	348,850	310,686	125,963	-	-	-	-
Supplies	2,646	-	-	-	-	-	-
Other services and charges	64,083	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	176,584	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	99,798	-	-	1,804,919	-	3,450	276,135
Total disbursements	691,961	310,686	125,963	1,804,919	-	3,450	276,135
Excess (deficiency) of receipts over (under) disbursements	267,332	(26,709)	(5,440)	369,432	344,346	5,066	123,465
Cash and investments - ending	\$ 1,104,967	\$ 142,248	\$ 82,274	\$ 5,658,781	\$ 344,346	\$ 5,066	\$ 123,465

CITY OF GREENFIELD
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2024

	OPIOID SETTLEMENT - UNRESTRICTED	OPIOID SETTLEMENT - RESTRICTED	DRUG AWARENESS D.A.R.E.	POLICE STOP GRANT	FRANKLIN STREET PROJECT	LOIT SPECIAL DISTRIBUTION
Cash and investments - beginning	\$ 11,627	\$ 29,389	\$ 325	\$ 2,743	\$ 29,204	\$ 3
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	14,331	35,576	-	-	-	-
Total receipts	14,331	35,576	-	-	-	-
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	-	-	-	-
Total disbursements	-	-	-	-	-	-
Excess (deficiency) of receipts over (under) disbursements	14,331	35,576	-	-	-	-
Cash and investments - ending	\$ 25,958	\$ 64,965	\$ 325	\$ 2,743	\$ 29,204	\$ 3

CITY OF GREENFIELD
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2024

	JOINT TACTICAL TEAM	FIRE PREVENTION GRANT	DUI TASK FORCE	STELLAR GRANT	MSRP GRANT	MISCELLANEOUS GRANTS	LOCAL RD/BRIDGE MATCHING GRANT
Cash and investments - beginning	\$ 28,939	\$ 1,160	\$ 951	\$ 413,908	\$ 21,776	\$ 580	\$ 711,944
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	939,594	-	17,500	1,122,109
Charges for services	30,975	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	-	-
Total receipts	30,975	-	-	939,594	-	17,500	1,122,109
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	16,961	-	-	1,058,262	21,776	17,500	916,392
Total disbursements	16,961	-	-	1,058,262	21,776	17,500	916,392
Excess (deficiency) of receipts over (under) disbursements	14,014	-	-	(118,668)	(21,776)	-	205,717
Cash and investments - ending	\$ 42,953	\$ 1,160	\$ 951	\$ 295,240	\$ -	\$ 580	\$ 917,661

CITY OF GREENFIELD
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2024

	BROWNFIELD GRANT	Department of Justice Non-Reverting Fund (PACE)	HOMELAND SECURITY FEDERAL - SEIZURE	HOMELAND SECURITY FEDERAL - OVERTIME	STATE SEIZURE FUND	TASK FORCE - FEMA	FIRE NON REVERTING
Cash and investments - beginning	\$ -	\$ 5,440	\$ 412,751	\$ -	\$ 47,181	\$ 22,283	\$ 33,288
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	60,131	-	683,784	22,168	3,951	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	571	-	-	-	-	75,663
Total receipts	60,131	571	683,784	22,168	3,951	-	75,663
Disbursements:							
Personal services	-	-	-	-	-	437	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	60,131	-	75,962	14,720	22,140	-	55,961
Total disbursements	60,131	-	75,962	14,720	22,140	437	55,961
Excess (deficiency) of receipts over (under) disbursements	-	571	607,822	7,448	(18,189)	(437)	19,702
Cash and investments - ending	\$ -	\$ 6,011	\$ 1,020,573	\$ 7,448	\$ 28,992	\$ 21,846	\$ 52,990

CITY OF GREENFIELD
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2024

	DEPOT STREET PARK - STELLAR	PARK POOL BOND #2	PARK BOND	G.O. FIRE BOND	FIRE BUILDING CONSTRUCTION	BUILDING CORP CONSTRUCTION - Bank 9 - 0810	BUILDING CORP BOND - Bank 10 - 0794
Cash and investments - beginning	\$ 114,534	\$ 47,350	\$ 40,095	\$ 51,519	\$ 161,319	\$ 248,835	\$ 168,574
Receipts:							
Taxes	-	245,307	199,841	264,998	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	14,529	11,817	15,789	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	-	-	-	-	-	5,890	338,256
Total receipts	-	259,836	211,658	280,787	-	5,890	338,256
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	260,875	219,944	291,625	-	-	338,326
Capital outlay	-	-	-	-	-	147,000	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	114,534	-	-	-	-	-	-
Total disbursements	114,534	260,875	219,944	291,625	-	147,000	338,326
Excess (deficiency) of receipts over (under) disbursements	(114,534)	(1,039)	(8,286)	(10,838)	-	(141,110)	(70)
Cash and investments - ending	\$ -	\$ 46,311	\$ 31,809	\$ 40,681	\$ 161,319	\$ 107,725	\$ 168,504

CITY OF GREENFIELD
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2024

	BUILDING CORP OPERATION - Bank 11 - 0801	BUILDING CORP CAP INTEREST FUND - Bank 6 - 0829	SHELTER HOUSE RECONSTRUCTION NR FUND	POLICE DONATIONS	K-9 DONATION FUND	PARK DONATION FUND
Cash and investments - beginning	\$ 5,470	\$ 59	\$ 16,503	\$ 17,894	\$ 26,632	\$ 213,269
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-
Other receipts	10,120	2	1,654,729	4,297	11,383	169,461
Total receipts	10,120	2	1,654,729	4,297	11,383	169,461
Disbursements:						
Personal services	-	-	-	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-
Other disbursements	-	-	1,405,053	1,500	23,268	133,513
Total disbursements	-	-	1,405,053	1,500	23,268	133,513
Excess (deficiency) of receipts over (under) disbursements	10,120	2	249,676	2,797	(11,885)	35,948
Cash and investments - ending	\$ 15,590	\$ 61	\$ 266,179	\$ 20,691	\$ 14,747	\$ 249,217

CITY OF GREENFIELD
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2024

	FIRE DONATION	SHOP WITH A COP	HCV - DONATION	SHOP WITH A COP P.POPE	CEMETERY ENDOWMENT	AMERICAN RESCUE PLAN ACT - NR	POLICE PENSION W/H
Cash and investments - beginning	\$ 32,004	\$ 128,328	\$ 720	\$ 20,000	\$ 61,346	\$ 4,611,616	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	7,570	29,609	-	-	607	-	184,715
Total receipts	7,570	29,609	-	-	607	-	184,715
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	11,814	18,617	-	1,000	2,220	4,193,738	184,715
Total disbursements	11,814	18,617	-	1,000	2,220	4,193,738	184,715
Excess (deficiency) of receipts over (under) disbursements	(4,244)	10,992	-	(1,000)	(1,613)	(4,193,738)	-
Cash and investments - ending	\$ 27,760	\$ 139,320	\$ 720	\$ 19,000	\$ 59,733	\$ 417,878	\$ -

CITY OF GREENFIELD
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2024

	FIRE PENSION W/H	PUBL EMPL RETIREMENT FU	PAYROLL NET/DD	PAYROLL FEDERAL W/H	PAYROLL FICA W/H	PAYROLL MEDICARE W/H	STATE TAX W/H
Cash and investments - beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	233,907	1,271,306	11,934,858	1,601,028	1,645,498	479,011	514,572
Total receipts	233,907	1,271,306	11,934,858	1,601,028	1,645,498	479,011	514,572
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	233,907	1,271,306	11,934,858	1,601,028	1,645,498	479,011	514,572
Total disbursements	233,907	1,271,306	11,934,858	1,601,028	1,645,498	479,011	514,572
Excess (deficiency) of receipts over (under) disbursements	-	-	-	-	-	-	-
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

CITY OF GREENFIELD
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2024

	COUNTY TAX WITHHOLDING	EMPL MEDICAL INS	EMPLOYEE DENTAL INS	EMPLOYEE VISION PLAN	BOSTON MUTUAL LIFE	GRANGE LIFE INS	AFLAC
Cash and investments - beginning	\$ -	\$ 5,589,383	\$ 17,221	\$ 4,013	\$ 1,496	\$ 1,051	\$ 190
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	317,536	3,666,462	135,998	30,935	12,627	8,660	1,268
Total receipts	317,536	3,666,462	135,998	30,935	12,627	8,660	1,268
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	317,536	3,575,790	136,125	30,991	12,705	8,750	1,379
Total disbursements	317,536	3,575,790	136,125	30,991	12,705	8,750	1,379
Excess (deficiency) of receipts over (under) disbursements	-	90,672	(127)	(56)	(78)	(90)	(111)
Cash and investments - ending	\$ -	\$ 5,680,055	\$ 17,094	\$ 3,957	\$ 1,418	\$ 961	\$ 79

CITY OF GREENFIELD
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2024

	PRETAX AFLAC	AUL 457 PLAN	AUL LOAN REPAYMENT	LINCOLN 457 PLAN - PRE TAX	LINCOLN 457 PLAN - POST TAX	LINCOLN LIFE - LOAN REPAYMENT	POLICE AND FIREMEN'S INS ASSOC - PFIA
Cash and investments - beginning	\$ 475	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 83
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	5,397	4,376	3,154	287,234	191,510	17,977	715
Total receipts	5,397	4,376	3,154	287,234	191,510	17,977	715
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	5,422	4,376	3,154	287,234	191,510	17,977	715
Total disbursements	5,422	4,376	3,154	287,234	191,510	17,977	715
Excess (deficiency) of receipts over (under) disbursements	(25)	-	-	-	-	-	-
Cash and investments - ending	\$ 450	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 83

CITY OF GREENFIELD
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2024

	EMPLOYEE CHILD SUPPORT	HSA EMPLOYEE CONTRIBUTION	UNITED WAY CONTRIBUTION	FIRE VOL UNION 4747	AMERICAN FIDELITY PRE TAX	AMERICAN FIDELITY POST TAX	AFLAC GROUP
Cash and investments - beginning	\$ -	\$ -	\$ 104	\$ -	\$ 4,805	\$ 15,224	\$ 442
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	-	-
Other receipts	34,512	380,183	208	40,249	59,787	189,999	5,147
Total receipts	34,512	380,183	208	40,249	59,787	189,999	5,147
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-
Utility operating expenses	-	-	-	-	-	-	-
Other disbursements	34,512	380,183	312	40,249	59,362	189,221	5,155
Total disbursements	34,512	380,183	312	40,249	59,362	189,221	5,155
Excess (deficiency) of receipts over (under) disbursements	-	-	(104)	-	425	778	(8)
Cash and investments - ending	\$ -	\$ -	\$ -	\$ -	\$ 5,230	\$ 16,002	\$ 434

CITY OF GREENFIELD
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2024

	LEGALSHIELD	FIRE HOUSEHOLD FUND	SUPPORTING HEROES	GARNISH - HOLT	TAX LEVY LOGAN	LIGHT OPERATING	LIGHT METER DEP
Cash and investments - beginning	\$ 352	\$ -	\$ -	\$ -	\$ -	\$ 4,947,730	\$ 343,000
Receipts:							
Taxes	-	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-	-
Utility fees	-	-	-	-	-	43,768,227	-
Other receipts	4,115	8,135	3,201	604	2,116	1,016,796	149,550
Total receipts	4,115	8,135	3,201	604	2,116	44,785,023	149,550
Disbursements:							
Personal services	-	-	-	-	-	-	-
Supplies	-	-	-	-	-	-	-
Other services and charges	-	-	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	998,586	-
Utility operating expenses	-	-	-	-	-	39,140,762	141,680
Other disbursements	4,134	8,135	3,201	604	2,116	2,545,113	-
Total disbursements	4,134	8,135	3,201	604	2,116	42,684,461	141,680
Excess (deficiency) of receipts over (under) disbursements	(19)	-	-	-	-	2,100,562	7,870
Cash and investments - ending	\$ 333	\$ -	\$ -	\$ -	\$ -	\$ 7,048,292	\$ 350,870

CITY OF GREENFIELD
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2024

	LIGHT DEPRECIATION	LIGHT CASH RESERVE	LIGHT AVAILABILITY	STORM WATER	WWTPC - SRFWW 2022 B & I - BANK 12 - 3044
Cash and investments - beginning	\$ 1,447,668	\$ 1,380,597	\$ 204,384	\$ 2,443,766	\$ 35,415
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	-	1,066,049	-
Other receipts	1,203,622	521,102	747,242	103,909	2,985,647
Total receipts	1,203,622	521,102	747,242	1,169,958	2,985,647
Disbursements:					
Personal services	-	-	-	116,254	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	-	-	2,941,800
Capital outlay	-	-	-	278,971	-
Utility operating expenses	-	-	-	170,212	-
Other disbursements	1,609,595	521,102	752,434	1,238	-
Total disbursements	1,609,595	521,102	752,434	566,675	2,941,800
Excess (deficiency) of receipts over (under) disbursements	(405,973)	-	(5,192)	603,283	43,847
Cash and investments - ending	\$ 1,041,695	\$ 1,380,597	\$ 199,192	\$ 3,047,049	\$ 79,262

CITY OF GREENFIELD
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2024

	WWTPC - SRFWW 2022 RESERVE - BANK 13 - 3045	WWTPC - SRFWW 2022 CONSTR22A - BANK 14 - 3046	WWTPC - SRFWW 2022 CONSTR22B - BANK 15 - 3048
Cash and investments - beginning	\$ 1,102,750	\$ 34,158,792	\$ 123,604
Receipts:			
Taxes	-	-	-
Licenses and permits	-	-	-
Intergovernmental receipts	-	-	-
Charges for services	-	-	-
Fines and forfeits	-	-	-
Utility fees	-	-	-
Other receipts	936,580	1,015,676	6,418
Total receipts	936,580	1,015,676	6,418
Disbursements:			
Personal services	-	-	-
Supplies	-	-	-
Other services and charges	-	-	-
Debt service - principal and interest	-	-	-
Capital outlay	-	26,011,278	-
Utility operating expenses	-	-	-
Other disbursements	-	-	-
Total disbursements	-	26,011,278	-
Excess (deficiency) of receipts over (under) disbursements	936,580	(24,995,602)	6,418
Cash and investments - ending	\$ 2,039,330	\$ 9,163,190	\$ 130,022

CITY OF GREENFIELD
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2024

	WWTPC - SRFWW 2022 Retainage - FA Wilhelm	SEWAGE UTL CONST POTTS DITCH	WWTPC OPERATING	WWTPC DEPRECIATION	WWTPC SINKING BOND & INT	WWTPC AVAILABILITY
Cash and investments - beginning	\$ 2,184,827	\$ 62,260	\$ 2,420,425	\$ 2,468,840	\$ 611,823	\$ 973,079
Receipts:						
Taxes	-	-	-	-	-	-
Licenses and permits	-	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-	-
Charges for services	-	-	-	-	-	-
Fines and forfeits	-	-	-	-	-	-
Utility fees	-	-	10,204,099	-	-	-
Other receipts	1,348,416	-	374,078	1,641,606	855,000	560,520
Total receipts	1,348,416	-	10,578,177	1,641,606	855,000	560,520
Disbursements:						
Personal services	-	-	1,179,585	-	-	-
Supplies	-	-	-	-	-	-
Other services and charges	-	-	134,779	-	-	-
Debt service - principal and interest	-	-	-	-	852,031	-
Capital outlay	-	-	447,056	-	-	-
Utility operating expenses	-	-	1,738,524	-	825	-
Other disbursements	-	7,407	6,972,179	1,686,483	-	98,466
Total disbursements	-	7,407	10,472,123	1,686,483	852,856	98,466
Excess (deficiency) of receipts over (under) disbursements	1,348,416	(7,407)	106,054	(44,877)	2,144	462,054
Cash and investments - ending	\$ 3,533,243	\$ 54,853	\$ 2,526,479	\$ 2,423,963	\$ 613,967	\$ 1,435,133

CITY OF GREENFIELD
 COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
 AND CASH AND INVESTMENT BALANCES -
 REGULATORY BASIS
 For the Year Ended December 31, 2024

	WWTPC CONNECTION	WWTPC DEBT SERVICE RES	WATER - SRFDW 2023 B&I - Bank 17 -1399	WATER - SRFDW 2023 RESERVE - Bank 18 -1400	WATER - SRFDW 2023 CONSTR23 - Bank 19 -1401
Cash and investments - beginning	\$ 1,388,793	\$ 950,400	\$ 318	\$ 66,836	\$ 18,582,283
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	444,400	-	-	-	-
Other receipts	-	-	717,723	275,562	817,441
Total receipts	444,400	-	717,723	275,562	817,441
Disbursements:					
Personal services	-	-	-	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	-	-	-
Debt service - principal and interest	-	-	710,400	-	-
Capital outlay	-	-	-	-	-
Utility operating expenses	-	-	-	-	-
Other disbursements	107,726	-	-	-	7,489,935
Total disbursements	107,726	-	710,400	-	7,489,935
Excess (deficiency) of receipts over (under) disbursements	336,674	-	7,323	275,562	(6,672,494)
Cash and investments - ending	\$ 1,725,467	\$ 950,400	\$ 7,641	\$ 342,398	\$ 11,909,789

CITY OF GREENFIELD
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2024

	WATER - SRFDW 2023 Retainage #1-Brackney-Bank 20	WATER - SRFDW 2023 Retainage #2-Phoenix-Bank 21	WATER OPERATING	WATER METER DEPOSIT	WATER DEPRECIATION
Cash and investments - beginning	\$ -	\$ -	\$ 3,548,923	\$ 83,030	\$ 1,790,228
Receipts:					
Taxes	-	-	-	-	-
Licenses and permits	-	-	-	-	-
Intergovernmental receipts	-	-	-	-	-
Charges for services	-	-	-	-	-
Fines and forfeits	-	-	-	-	-
Utility fees	-	-	6,185,001	-	-
Other receipts	120,161	213,429	1,262,179	31,150	1,477,055
Total receipts	120,161	213,429	7,447,180	31,150	1,477,055
Disbursements:					
Personal services	-	-	1,230,962	-	-
Supplies	-	-	-	-	-
Other services and charges	-	-	132,953	-	-
Debt service - principal and interest	-	-	-	-	-
Capital outlay	-	-	342,404	-	-
Utility operating expenses	-	-	2,551,186	-	-
Other disbursements	-	-	3,016,215	28,590	726,244
Total disbursements	-	-	7,273,720	28,590	726,244
Excess (deficiency) of receipts over (under) disbursements	120,161	213,429	173,460	2,560	750,811
Cash and investments - ending	\$ 120,161	\$ 213,429	\$ 3,722,383	\$ 85,590	\$ 2,541,039

CITY OF GREENFIELD
COMBINING SCHEDULE OF RECEIPTS, DISBURSEMENTS,
AND CASH AND INVESTMENT BALANCES -
REGULATORY BASIS
For the Year Ended December 31, 2024

	WATER BOND SINKING	WATER AVAILABILITY	UTILITY BILLING	Totals
Cash and investments - beginning	\$ 779,471	\$ 735,630	\$ 453,342	\$ 140,843,187
Receipts:				
Taxes	-	-	-	20,599,324
Licenses and permits	-	-	-	159,981
Intergovernmental receipts	-	-	-	16,345,230
Charges for services	-	-	-	3,638,439
Fines and forfeits	-	-	-	11,657
Utility fees	-	-	-	61,667,776
Other receipts	795,000	292,279	3,198,064	53,466,041
Total receipts	795,000	292,279	3,198,064	155,888,448
Disbursements:				
Personal services	-	-	1,066,855	20,836,286
Supplies	-	-	84,975	1,055,990
Other services and charges	-	-	2,555	5,251,354
Debt service - principal and interest	-	-	-	5,780,992
Capital outlay	-	-	3,966	30,367,619
Utility operating expenses	-	-	-	43,743,189
Other disbursements	977,282	66,280	1,754,372	66,098,558
Total disbursements	977,282	66,280	2,912,723	173,133,988
Excess (deficiency) of receipts over (under) disbursements	(182,282)	225,999	285,341	(17,245,540)
Cash and investments - ending	\$ 597,189	\$ 961,629	\$ 738,683	\$ 123,597,647

CITY OF GREENFIELD
SCHEDULE OF PAYABLES AND RECEIVABLES
December 31, 2024

<u>Government or Enterprise</u>	<u>Accounts Payable</u>	<u>Accounts Receivable</u>
Governmental activities	\$ 419,267	\$ 718,706
Electric	271,727	3,432,035
Storm Water	12,145	71,210
Wastewater	147,967	779,368
Water	95,519	443,364
Utility Billing	-	-
Totals	<u>\$ 946,625</u>	<u>\$ 5,444,683</u>

CITY OF GREENFIELD
SCHEDULE OF LEASES AND DEBT
December 31, 2024

Lessor	Purpose	Annual Lease Payment	Lease Beginning Date	Lease Ending Date
Governmental activities:				
City of Greenfield, Indiana Building Corporation	Animal Management Building	\$ 334,000	08/01/21	02/01/41
Key Government Finance Inc	Ariel Fire Truck	137,139	07/31/22	08/01/32
Utility Associates INC	Body Camera Equipment	100,649	10/22/24	05/01/29
Total governmental activities		<u>571,788</u>		
Total of annual lease payments		<u>\$ 571,788</u>		

Type	Description of Debt	Purpose	Ending Principal Balance	Principal Due Within One Year
Governmental activities:				
General obligation bonds	GO Bonds of 2016 - Fire Station expansion		\$ 1,650,000	\$ 255,000
General obligation bonds	Park District Bonds of 2017 - splash pad		905,000	205,000
General obligation bonds	Park District Bonds of 2018 - pool renovation		<u>2,220,000</u>	<u>195,000</u>
Total governmental activities			<u>4,775,000</u>	<u>655,000</u>
Wastewater:				
Revenue bonds	Sewage Works Revenue Bond 2014		7,730,000	585,000
Revenue bonds	Sewage Works Revenue Bonds Series 2022A		69,998,000	855,000
Revenue bonds	Sewage Works Revenue Bonds Series 2022B		<u>5,667,000</u>	<u>69,000</u>
Total Wastewater			<u>83,395,000</u>	<u>1,509,000</u>
Water:				
Revenue bonds	Southside Water Improvement Project 2023		<u>18,500,000</u>	<u>630,000</u>
Totals			<u>\$ 106,670,000</u>	<u>\$ 2,794,000</u>

CITY OF GREENFIELD
SCHEDULE OF CAPITAL ASSETS
December 31, 2024

Capital assets are reported at actual or estimated historical cost based on appraisals or deflated current replacement cost. Contributed or donated assets are reported at estimated fair value at the time received.

	Ending Balance
Governmental activities:	
Land	\$ 13,412,955
Infrastructure	41,791,160
Buildings	15,842,393
Improvements other than buildings	502,261
Machinery, equipment, and vehicles	16,009,950
Books and other	5,216
Total governmental activities	<u>87,563,935</u>
Electric:	
Land	538,576
Buildings	2,608,300
Improvements other than buildings	29,068,790
Machinery, equipment, and vehicles	11,951,175
Total Electric	<u>44,166,841</u>
Storm Water:	
Land	74,889
Buildings	1,717
Improvements other than buildings	22,322,263
Machinery, equipment, and vehicles	329,420
Books and other	8,436
Total Storm Water	<u>22,736,725</u>
Wastewater:	
Land	1,003,190
Infrastructure	9,763,662
Buildings	3,766,613
Machinery, equipment, and vehicles	51,860,975
Books and other	173,036
Total Wastewater	<u>66,567,476</u>
Water:	
Land	791,511
Infrastructure	247,086
Buildings	2,728,467
Improvements other than buildings	9,558,884
Machinery, equipment, and vehicles	39,149,103
Books and other	208,141
Total Water	<u>52,683,192</u>
Total capital assets	<u>\$ 273,718,169</u>

OTHER REPORTS

In addition to this report, other reports may have been issued for the City. All reports can be found on the Indiana State Board of Accounts' website: <http://www.in.gov/sboa/>.