

**GREENFIELD MUNICIPAL WATER UTILITY**

**UNAUDITED FINANCIAL STATEMENTS**

**OCTOBER, 2024**

**PREPARED BY:  
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GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED BALANCE SHEET

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AT OCTOBER, 31

	<u>2024</u>	<u>2023</u>
<b>ASSETS:</b>		
101.0 UTILITY PLANT IN SERVICE	\$51,407,143	\$48,496,467
102.0 CONSTRUCTION IN PROGRESS	1,134,917	976,417
102.1 CONSTRUCTION IN PROGRESS - NEW PLANT	5,933,151	85,498
108.1 ACCUMULATED DEPRECIATION	<u>(21,918,997)</u>	<u>(20,872,402)</u>
NET UTILITY PLANT IN SERVICE	<u>36,556,214</u>	<u>28,685,980</u>
303.1 2004 BOND DISCOUNT / ISSUANCE COST	0	0
303.2 CAPITALIZED INTEREST	0	0
108.2 ACCUMULATED AMORTIZATION	<u>0</u>	<u>0</u>
NET UTILITY PLANT IN SERVICE	<u>0</u>	<u>0</u>
<b>RESTRICTED FUNDS:</b>		
120.0 CASH WITH FISCAL AGENT	0	0
124.0 BOND & INTEREST:		
124.1 CASH	0	0
124.2 INVESTMENTS	0	0
124.3 BNY	295,704	22,240
125.0 DEPRECIATION:		
125.1 CASH	2,352,199	1,651,942
125.2 INVESTMENTS	0	0
126.0 BOND & INTEREST:		
126.1 CASH	760,070	1,004,712
126.2 SRF - BNY	242,783	61,173
128.0 CONSTRUCTION:		
128.1 SRF BOND	13,155,407	18,420,056
128.2 SRF BOND RETAINAGE - BRACKNEY	102,748	0
128.3 SRF BONF RETAINAGE - PHOENIX	197,497	0
129.0 CONNECTION:		
129.1 CASH	189,858	0
130.0 AVAILABILITY:		
130.1 CASH	862,708	569,668
130.2 INVESTMENTS	0	0
132.0 CUSTOMER DEPOSITS:		
132.1 CASH	85,130	82,435
132.2 INVESTMENTS	<u>0</u>	<u>0</u>
TOTAL RESTRICTED FUNDS	<u>18,244,104</u>	<u>21,812,226</u>
<b>CURRENT ASSETS:</b>		
<b>OPERATING FUNDS:</b>		
131.0 OPERATING FUNDS:		
131.1 CASH	772,459	1,403,600
131.2 INVESTMENTS	2,431,944	2,347,613
141.0 ACCOUNTS RECEIVABLE - CUSTOMERS	408,054	410,786
142.0 ACCOUNTS RECEIVABLE - OTHER	0	0
143.0 ALLOWANCE FOR BAD DEBTS	(82,676)	(75,856)
190.0 DEFERRED OUTFLOWS - PERF	225,794	178,739
151.0 MATERIALS & SUPPLIES	199,777	192,362
162.0 PREPAID INSURANCE	73,882	70,323
166.0 OTHER	31,391	31,391
167.0 OTHER EXPENSES - UTILITY BILLING	<u>(85,069)</u>	<u>(78,089)</u>
TOTAL CURRENT ASSETS	<u>3,975,556</u>	<u>4,480,869</u>
TOTAL ASSETS	<u>\$58,775,874</u>	<u>\$54,979,075</u>

GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED BALANCE SHEET

AT OCTOBER, 31

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	<u>2024</u>	<u>2023</u>
<b>LIABILITIES &amp; EQUITY:</b>		
214.0 RETAINED EARNINGS	<u>\$2,494,220</u>	<u>\$2,586,752</u>
<b>LONG-TERM DEBT:</b>		
221.2 REVENUE BONDS OF 2014	0	0
221.3 2023 SRF BONDS PAYABLE	<u>18,500,000</u>	<u>18,500,000</u>
<b>CURRENT LIABILITIES:</b>		
230.0 NET PENSION LIABILITY - PERF	726,730	623,632
231.0 ACCOUNTS PAYABLE	68,971	0
232.0 ACCRUED WAGES PAYABLE	29,975	0
233.0 ACCRUED PAYROLL TAXES PAYABLE	2,178	0
235.0 CUSTOMERS DEPOSITS PAYABLE	85,230	82,535
236.2 SALES TAX PAYABLE	39,371	36,712
236.3 GROSS INCOME TAX PAYABLE	(1,804)	(1,804)
237.0 ACCRUED INTEREST PAYABLE	236,800	4,295
239.0 MATURED BONDS PAYABLE	30,000	30,000
240.0 MATURED COUPONS PAYABLE	609	609
290.0 DEFERRED INFLOWS - PERF	15,416	51,010
<b>TOTAL CURRENT LIABILITIES</b>	<u>1,233,476</u>	<u>826,989</u>
271.0 CONTRIBUTIONS IN AID OF CONSTRUCTION	36,548,178	33,065,334
273.0 ADVANCE FOR SEWER CONSTRUCTION	<u>0</u>	<u>0</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u>\$58,775,874</u>	<u>54,979,075</u>

GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED INCOME STATEMENT

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OCTOBER, 2024

	CURRENT MONTH		YEAR TO DATE	
	2024	2023	2024	2023
<b>OPERATING REVENUE:</b>				
461.1 RESIDENTIAL	\$367,877	\$345,187	\$3,257,372	\$3,001,150
461.2 COMMERCIAL	154,423	132,092	1,365,035	1,219,626
461.4 MUNICIPAL	4,572	4,595	45,271	40,695
462.1 HYDRANT RENTAL - PUBLIC	90	86	895	835
462.2 HYDRANT RENTAL - PRIVATE	10,738	10,283	107,203	100,784
470.0 PENALTIES	2,545	2,036	22,652	20,805
471.0 MISCELLANEOUS	(15,010)	9,788	76,346	32,874
471.1 MISCELLANEOUS - UNCLAIMED DEPOSITS	0	0	0	0
<b>TOTALS</b>	<u>525,235</u>	<u>504,067</u>	<u>4,874,774</u>	<u>4,416,769</u>
<b>OPERATING EXPENSES:</b>				
SOURCE OF SUPPLY	1,117	935	9,167	10,594
TREATMENT	82,118	86,728	786,142	858,209
TRANSMISSION & DISTRIBUTION	174,535	110,696	1,355,746	1,078,299
CUSTOMER ACCOUNTS	85,081	79,171	876,711	804,806
ADMINISTRATIVE	81,276	63,755	739,524	715,763
<b>SUB-TOTALS</b>	<u>424,127</u>	<u>341,285</u>	<u>3,767,290</u>	<u>3,467,671</u>
403.0 DEPRECIATION/AMORTIZATION	88,762	79,487	887,621	794,871
<b>TOTALS</b>	<u>512,889</u>	<u>420,772</u>	<u>4,654,911</u>	<u>4,262,542</u>
<b>NET OPERATING REVENUE</b>	<u>12,346</u>	<u>83,295</u>	<u>219,863</u>	<u>154,227</u>
419.0 INTEREST INCOME	87,250	18,572	940,226	114,334
427.3 INTEREST EXPENSE	59,200	2,278	592,000	22,776
<b>NET INCOME (LOSS) BEFORE EXTRA ORDINARY ITEMS</b>	<u>40,396</u>	<u>99,589</u>	<u>568,089</u>	<u>245,785</u>
414.0 GAIN OR (LOSS) ON DISPOSAL OF ASSETS	0	0	0	0
<b>NET INCOME (LOSS)</b>	<u>\$40,396</u>	<u>\$99,589</u>	<u>\$568,089</u>	<u>\$245,785</u>

**GREENFIELD MUNICIPAL WATER UTILITY**

**UNAUDITED DETAIL OF OPERATING EXPENSES**

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OCTOBER, 2024

	CURRENT MONTH		YEAR TO DATE	
	2024	2023	2024	2023
<b>SOURCE OF SUPPLY:</b>				
601.10 WAGES & SALARIES	\$1,117	\$935	\$9,167	\$10,594
<b>TREATMENT:</b>				
601.20 WAGES & SALARIES	39,647	30,649	304,155	323,230
615.20 PURCHASED POWER	19,723	19,482	195,263	178,200
617.20 OTHER UTILITIES	2,139	1,987	23,036	22,458
618.20 CHEMICALS	18,852	14,865	112,232	118,613
620.20 MATERIALS & SUPPLIES	68	192	36,105	20,340
621.20 MATERIALS FOR MAINTENANCE & REPAIRS	384	920	2,029	5,232
622.20 EMPLOYEES CLOTHING	90	3,676	1,615	5,757
631.20 CONTRACTUAL SERVICES - ENGINEERING	0	0	0	0
635.20 CONTRACTUAL SERVICES - TESTING	810	1,525	17,691	13,686
636.20 CONTRACTUAL SERVICES - REPAIRS & OTHER	405	13,432	92,057	170,693
642.20 RENTAL OF EQUIPMENT	0	0	1,959	0
643.20 RENTAL OF UNIFORMS	0	0	0	0
675.20 OTHER TREATMENT EXPENSES	0	0	0	0
<b>SUB-TOTALS</b>	<b>82,118</b>	<b>86,728</b>	<b>786,142</b>	<b>858,209</b>
<b>TRANSMISSION &amp; DISTRIBUTION:</b>				
601.30 WAGES & SALARIES	104,542	64,666	734,036	590,551
618.30 CHEMICALS	4,786	2,202	33,974	23,193
620.30 MATERIALS & SUPPLIES	14,531	8,605	262,693	249,033
621.30 MATERIALS FOR MAINTENANCE & REPAIRS	34	631	39,749	12,784
622.30 EMPLOYEES CLOTHING	541	606	4,172	2,453
631.30 CONTRACTUAL SERVICES - ENGINEERING	0	0	3,200	0
636.30 CONTRACTUAL SERVICES - REPAIRS & OTHER	50,101	33,986	277,922	200,285
636.50 ACCIDENT AT ST RD 9 & MAIN - EXPENSES	0	0	0	0
636.60 ACCIDENT AT ST RD 9 & MAIN - INS REIMB	0	0	0	0
643.30 RENTAL OF UNIFORMS	0	0	0	0
650.30 TRANSPORTATION	0	0	0	0
675.30 OTHER DISTRIBUTION EXPENSES	0	0	0	0
<b>SUB-TOTALS</b>	<b>174,535</b>	<b>110,696</b>	<b>1,355,746</b>	<b>1,078,299</b>
<b>CUSTOMER ACCOUNTS:</b>				
601.41 WAGES & SALARIES - BILLING DEPT.	0	0	0	0
601.42 WAGES & SALARIES - METER READING	0	0	0	0
620.41 SUPPLIES & EXPENSE	0	0	0	0
620.42 POSTAGE	12	132	371	354
642.40 RENTAL OF EQUIPMENT	0	950	501	14,822
643.40 RENTAL OF UNIFORMS - BILLING DEPT	0	0	0	0
670.40 BAD DEBTS	0	0	25,154	0
675.40 OTHER CUSTOMER EXPENSES	85,069	78,089	850,685	789,630
<b>SUB-TOTALS</b>	<b>\$85,081</b>	<b>\$79,171</b>	<b>\$876,711</b>	<b>\$804,806</b>

**GREENFIELD MUNICIPAL WATER UTILITY**

**UNAUDITED DETAIL OF OPERATING EXPENSES**

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OCTOBER, 2024

	CURRENT MONTH		YEAR TO DATE		
	2024	2023	2024	2023	
<b>ADMINISTRATIVE:</b>					
601.50	WAGES & SALARIES - CITY OFFICIALS	\$0	\$0	\$0	\$0
602.00	INFORMATION TECH FUND	0	0	0	0
604.51	PENSIONS	16,274	10,780	116,882	103,489
604.52	EMPLOYEE INSURANCE	38,509	34,167	341,314	341,643
620.50	OFFICE SUPPLIES	0	245	1,735	1,982
632.50	CONTRACTUAL SERVICES - ACCOUNTING	0	0	0	0
633.50	CONTRACTUAL SERVICES - LEGAL	0	0	0	0
656.50	VEHICLE INSURANCE	2,778	2,503	27,109	25,033
657.50	GENERAL LIABILITY INSURANCE	3,103	2,860	31,030	28,595
658.50	WORKMAN'S COMPENSATION INSURANCE	4,572	3,268	40,506	32,683
659.50	OTHER INSURANCE	1,102	1,144	11,023	11,443
666.50	REGULATORY EXPENSES	0	0	0	0
675.50	OTHER ADMINISTRATIVE EXPENSES	4,360	1,725	93,480	103,383
408.12	FICA	10,578	7,063	76,445	67,512
409.11	UTILITY RECEIPT TAX	0	0	0	0
	<b>SUB-TOTALS</b>	<b>81,276</b>	<b>63,755</b>	<b>739,524</b>	<b>715,763</b>
403.00	DEPRECIATION EXPENSE	88,762	79,487	887,621	794,871
403.10	AMORTIZATION EXPENSE	0	0	0	0
	<b>TOTAL OPERATING EXPENSES</b>	<b>\$512,889</b>	<b>\$420,772</b>	<b>\$4,654,911</b>	<b>\$4,262,542</b>

GREENFIELD MUNICIPAL WATER UTILITY

UNAUDITED STATEMENT OF RETAINED EARNINGS

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OCTOBER, 2024

	CURRENT MONTH		YEAR TO DATE	
	2024	2023	2024	2023
BEGINNING RETAINED EARNINGS	\$2,453,823	\$2,487,165	\$1,926,127	\$2,340,972
NET INCOME (LOSS)	40,396	99,589	568,089	245,785
STATE BOARD OF ACCOUNTS AUDIT ADJUSTMENTS	0	0	0	0
RETAINED EARNINGS ADJUSTMENT	0	0	0	0
ROUNDING ADJUSTMENTS	1	(2)	4	(5)
ENDING RETAINED EARNINGS	<u>\$2,494,220</u>	<u>\$2,586,752</u>	<u>\$2,494,220</u>	<u>\$2,586,752</u>

**GREENFIELD MUNICIPAL WATER UTILITY**

**UNAUDITED STATEMENT OF CASH FLOWS**

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OCTOBER, 2024

	CURRENT MONTH		YEAR TO DATE	
	2024	2023	2024	2023
<b>OPERATING ACTIVITIES:</b>				
NET OPERATING INCOME	\$12,346	\$83,295	\$219,863	\$154,227
<b>RECONCILIATION TO CASH FROM OPERATIONS:</b>				
ADD DEPRECIATION	88,762	79,487	887,621	794,871
INTEREST RECEIVED	87,250	18,572	940,226	114,334
INTEREST PAID	0	0	(538,720)	(18,483)
DECREASE (INCREASE) IN RECEIVABLES	14,395	(15,415)	2,438	(26,454)
INCREASE (DECREASE) IN CURRENT LIABILITIES	2,739	1,302	8,790	5,673
DECREASE (INCREASE) IN OTHER CURRENT ASSETS	96,623	87,864	61,958	64,315
<b>TOTAL FROM OPERATIONS</b>	<b>302,115</b>	<b>236,533</b>	<b>1,582,176</b>	<b>1,088,483</b>
RETAINED EARNINGS/ROUNDING ADJUSTMENT	1	0	6	1
<b>TOTAL FROM OPERATIONS</b>	<b>302,116</b>	<b>236,533</b>	<b>1,582,182</b>	<b>480,214</b>
<b>INVESTMENT ACTIVITIES:</b>				
PLANT ADDITIONS	(28,900)	(70,766)	(704,352)	(997,821)
CONSTRUCTION IN PROGRESS	(325,648)	(250,187)	(6,293,103)	(968,658)
ADJ TO ACCUMULATED DEPRECIATION	0	0	0	0
PLANT RETIREMENT	0	0	0	0
INTERDEPARTMENTAL LOAN TO STORMWATER	0	0	0	0
<b>TOTAL FROM INVESTMENT ACTIVITIES</b>	<b>(354,548)</b>	<b>(320,953)</b>	<b>(6,997,455)</b>	<b>(1,966,479)</b>
<b>FINANCING ACTIVITIES:</b>				
CONTRIBUTIONS IN AID OF CONSTRUCTION	40,700	170,745	1,059,657	\$1,259,837
ADVANCE FOR SEWER CONSTRUCTION	0	0	0	\$0
INCREASE (DECREASE) IN LONG-TERM DEBT	0	18,500,000	0	17,230,000
GAIN OR (LOSS) ON DISPOSAL OF ASSETS	0	0	0	0
<b>TOTAL FROM FINANCING ACTIVITIES</b>	<b>40,700</b>	<b>18,689,317</b>	<b>1,059,657</b>	<b>18,489,837</b>
<b>INC (DEC) IN CASH</b>	<b>(11,732)</b>	<b>18,604,896</b>	<b>(4,355,616)</b>	<b>17,611,842</b>
<b>BEGINNING CASH BALANCES</b>	<b>21,460,239</b>	<b>6,958,543</b>	<b>25,804,123</b>	<b>7,951,597</b>
<b>ENDING CASH BALANCES</b>	<b>\$21,448,507</b>	<b>\$25,563,439</b>	<b>\$21,448,507</b>	<b>\$25,563,439</b>