

**CITY OF GREENFIELD
MUNICIPAL WASTEWATER UTILITY**

2024 ANNUAL FINANCIAL REPORT



APRIL 2, 2025

KROHN
— ASSOCIATES —
CPAS AND CONSULTANTS

GREENFIELD MUNICIPAL WASTEWATER UTILITY

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ACCOUNTANT'S COMPILATION REPORT

Honorable Guy Titus, Mayor
And Members of the Board of Works
City of Greenfield
10 South State Street
Greenfield, IN 46140

April 2, 2025

Management is responsible for the accompanying financial statements of the Greenfield Municipal Wastewater Utility, which comprise the Statements of Net Position as of December 31, 2023 and 2024 and the related Statements of Revenues, Expenses and Changes in Net Position and the Statements of Cash Flows for the years then ended in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The supplementary information contained on pages 7-24 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management. The supplementary information was subject to our compilation engagement. We have not audited or reviewed the supplementary information and do not express an opinion, conclusion, nor provide any assurance on such information.

Management has elected to omit substantially all the disclosures ordinarily included in the financial statements prepared in accordance with accounting principles generally accepted in the United States. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about Greenfield Municipal Wastewater Utility's statements of financial position, results of operations and cash flows. Accordingly, the financial statements are not designed for those who are not informed on such matters.

O.W. Krohn & Associates LLP
O. W. Krohn & Associates LLP

GREENFIELD MUNICIPAL WASTEWATER UTILITY

HISTORICAL FINANCIAL STATEMENTS

GREENFIELD MUNICIPAL WASTEWATER UTILITY

STATEMENTS OF NET POSITION

AS OF

<u>ASSETS</u>	<u>12/31/2024</u>	<u>12/31/2023</u>
CURRENT AND ACCRUED ASSETS:		
OPERATING FUND CASH & INVESTMENTS	\$ 2,526,480	\$ 2,431,211
ACCOUNTS RECEIVABLE - CUSTOMERS (NET)	677,764	633,946
INVENTORY	43,095	31,764
PREPAID EXPENSES	77,593	47,769
OTHER	-	29,392
	<hr/>	<hr/>
TOTAL CURRENT ASSETS	3,324,932	3,174,082
	<hr/>	<hr/>
NON-CURRENT ASSETS:		
RESTRICTED ASSETS - CASH & INVESTMENTS:		
DEBT SERVICE RESERVE FUND	2,989,730	2,053,150
BOND AND INTEREST FUND	693,229	647,238
DEPRECIATION FUND	2,423,963	2,468,840
CONSTRUCTION FUND	12,881,306	36,529,483
AVAILABILITY FUND	1,435,133	973,079
CONNECTION FUND	1,725,467	1,388,793
	<hr/>	<hr/>
TOTAL RESTRICTED ASSETS	22,148,828	44,060,583
	<hr/>	<hr/>
CAPITAL ASSETS:		
UTILITY PLANT IN SERVICE	66,567,477	63,404,733
ACCUMULATED DEPRECIATION	(25,142,128)	(23,973,670)
CONSTRUCTION IN PROGRESS	75,444,197	50,990,620
	<hr/>	<hr/>
NET CAPITAL ASSETS	116,869,546	90,421,683
	<hr/>	<hr/>
TOTAL NON-CURRENT ASSETS	139,018,374	134,482,266
	<hr/>	<hr/>
DEFERRED DEBITS:		
DEFERRED OUTFLOWS - PENSION (1)	185,771	220,824
	<hr/>	<hr/>
TOTAL ASSETS	\$ 142,529,077	\$ 137,877,172
	<hr/> <hr/>	<hr/> <hr/>

(1) TO RECORD THE DEFERRED OUTFLOWS RELATED TO THE MEASURE OF PENSION LIABILITY.

See Accountant's Compilation Report

GREENFIELD MUNICIPAL WASTEWATER UTILITY

STATEMENTS OF NET POSITION

AS OF
(CONTINUED)

<u>LIABILITIES</u>	<u>12/31/2024</u>	<u>12/31/2023</u>
CURRENT AND ACCRUED LIABILITIES :		
ACCOUNTS PAYABLE	\$ 104,309	\$ 63,296
ACCRUED WAGES PAYABLE	40,706	30,789
TAXES PAYABLE	2,951	2,226
CURRENT PORTION OF LONG-TERM DEBT:		
2014 REVENUE BONDS	585,000	560,000
2022 A REVENUE BONDS	855,000	310,000
2022 B REVENUE BONDS	69,000	25,000
	<hr/>	<hr/>
TOTAL CURRENT AND ACCRUED LIABILITIES	1,656,966	991,311
	<hr/>	<hr/>
NET PENSION LIABILITY (1)	765,773	710,733
	<hr/>	<hr/>
NON-CURRENT LIABILITIES:		
1965 REVENUE BONDS	1,000	1,000
2014 REVENUE BONDS	7,145,000	7,730,000
2022 A REVENUE BONDS	69,143,000	69,998,000
2022 B REVENUE BONDS	5,598,000	5,667,000
	<hr/>	<hr/>
TOTAL NON-CURRENT LIABILITIES	81,887,000	83,396,000
	<hr/>	<hr/>
DEFERRED CREDITS:		
DEFERRED INFLOWS - PENSION (1)	8,267	15,077
	<hr/>	<hr/>
TOTAL LIABILITIES	<u>\$ 84,318,006</u>	<u>\$ 85,113,121</u>
	<hr/>	<hr/>
<u>NET POSITION</u>		
INVESTMENT IN CAPITAL ASSETS	\$ 33,473,546	\$ 6,130,683
RESTRICTED	22,148,828	44,060,583
UNRESTRICTED	2,588,697	2,572,785
	<hr/>	<hr/>
TOTAL NET POSITION	<u>\$ 58,211,071</u>	<u>\$ 52,764,051</u>
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(1) TO RECORD THE UNFUNDED PENSION LIABILITY AND DEFERRED INFLOWS RELATED TO THE MEASURE OF PENSION LIABILITY.

See Accountant's Compilation Report

GREENFIELD MUNICIPAL WASTEWATER UTILITY

STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
FOR THE 12 MONTHS ENDED

	12/31/2024	12/31/2023
OPERATING REVENUES:		
RESIDENTIAL SALES	\$ 6,726,895	\$ 6,227,307
COMMERCIAL/INDUSTRIAL SALES	3,223,471	2,704,608
MUNICIPAL SALES	82,353	68,143
PENALTIES	127,681	108,482
MISCELLANEOUS REVENUE	160,499	130,887
TOTAL OPERATING REVENUES	10,320,899	9,239,427
OPERATING EXPENSES:		
COLLECTION SYSTEM	540,840	441,686
TREATMENT PLANT	1,897,327	1,779,546
CUSTOMER ACCOUNTS	1,112,953	901,935
ADMINISTRATIVE AND GENERAL	958,027	1,142,520
SUBTOTAL	4,509,147	4,265,687
DEPRECIATION EXPENSE	1,168,458	1,167,391
TOTAL OPERATING EXPENSES	5,677,605	5,433,078
NET OPERATING INCOME	4,643,294	3,806,349
NON-OPERATING REVENUE (EXPENSE):		
INTEREST INCOME	1,518,651	2,755,431
INTEREST EXPENSE	(2,898,831)	(2,914,731)
GAIN/(LOSS) ON DISPOSAL OF ASSETS	(431,826)	-
OTHER	4	-
TOTAL NON-OPERATING REVENUE (EXPENSE)	(1,812,002)	(159,300)
CHANGE IN NET POSITION BEFORE CONTRIBUTIONS	2,831,292	3,647,049
CONTRIBUTIONS (1)	2,615,728	3,872,974
CHANGE IN NET POSITION	5,447,020	7,520,023
NET POSITION - BEGINNING	52,764,051	45,244,028
NET POSITION - ENDING	\$ 58,211,071	\$ 52,764,051

(1) INCLUDES SANITARY SEWER AND MANHOLES CONTRIBUTED FROM SUBDIVISIONS, NEW SERVICE (TAP ON FEES) AND AVAILABILITY FEES.

See Accountant's Compilation Report

GREENFIELD MUNICIPAL WASTEWATER UTILITY

STATEMENTS OF CASH FLOWS
FOR THE 12 MONTHS ENDED

	<u>12/31/2024</u>	<u>12/31/2023</u>
CASH FLOW FROM OPERATING ACTIVITIES:		
CASH RECEIVED FROM CUSTOMERS	\$ 10,265,318	\$ 9,367,833
CASH PAID TO SUPPLIERS, EMPLOYEES AND OTHERS	(4,457,492)	(4,236,726)
INTEREST EARNINGS	1,518,651	2,755,431
	<u>7,326,477</u>	<u>7,886,538</u>
NET CASH FROM OPERATING ACTIVITIES		
CASH FLOWS FROM CAPITAL AND FINANCING ACTIVITIES:		
ACQUISITION AND CONSTRUCTION OF CAPITAL ASSETS	(28,048,147)	(41,347,433)
PRINCIPAL PAID ON 2014 REVENUE BONDS	(560,000)	(530,000)
INTEREST PAID ON REVENUE BONDS AND BAN	(2,898,831)	(2,914,731)
CONTRIBUTIONS (1)	2,615,728	3,872,974
OTHER	(251,713)	(4,191)
	<u>(29,142,963)</u>	<u>(40,923,381)</u>
NET CASH FROM CAPITAL AND FINANCING ACTIVITIES		
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(21,816,486)	(33,036,843)
BEGINNING CASH AND CASH EQUIVALENTS	46,491,794	79,528,637
ENDING CASH AND CASH EQUIVALENTS	<u>\$ 24,675,308</u>	<u>\$ 46,491,794</u>

(1) INCLUDES SANITARY SEWER AND MANHOLES CONTRIBUTED FROM SUBDIVISIONS,
NEW SERVICE (TAP ON FEES) AND AVAILABILITY FEES.

GREENFIELD MUNICIPAL WASTEWATER UTILITY

STATEMENTS OF CASH FLOWS
FOR THE 12 MONTHS ENDED
(CONTINUED)

RECONCILIATION OF OPERATING INCOME TO CASH PROVIDED FROM OPERATIONS:	<u>12/31/2024</u>	<u>12/31/2023</u>
NET OPERATING REVENUES	\$ 4,643,294	\$ 3,806,349
ADJUSTMENTS TO RECONCILE NET INCOME TO NET CASH PROVIDED BY OPERATIONS:		
DEPRECIATION	1,168,458	1,167,391
INTEREST EARNINGS	1,518,651	2,755,431
CHANGES IN CURRENT ASSETS AND LIABILITIES:		
(INCREASE) DECREASE IN:		
ACCOUNTS RECEIVABLE	(43,818)	124,291
INVENTORY	(11,331)	4,335
PREPAID EXPENSES	(29,824)	(220)
OTHER	29,392	-
INCREASE (DECREASE) IN:		
ACCOUNTS PAYABLE	41,013	34,390
ACCOUNTS PAYABLE - WAGES	9,917	(5,715)
TAXES PAYABLE	725	286
NET CASH PROVIDED FROM OPERATIONS	<u>\$ 7,326,477</u>	<u>\$ 7,886,538</u>

See Accountant's Compilation Report

GREENFIELD MUNICIPAL WASTEWATER UTILITY

SUPPLEMENTARY INFORMATION

GREENFIELD MUNICIPAL WASTEWATER UTILITY

DETAIL OF OPERATION AND MAINTENANCE EXPENSES
FOR THE 12 MONTHS ENDED

<u>OPERATING EXPENSES</u>	12/31/2024		12/31/2023	
	UNIT COST		UNIT COST	
	AMOUNT	PER 1,000 GALS BILLED	AMOUNT	PER 1,000 GALS BILLED
	<i>784,696,000</i>		<i>748,429,000</i>	
COLLECTION SYSTEM:				
WAGES & SALARIES	\$ 199,249	\$ 0.254	\$ 182,661	\$ 0.244
PURCHASED POWER	39,908	0.051	31,655	0.042
CHEMICALS	2,349	0.003	6,389	0.009
MATERIALS & SUPPLIES	643	0.001	709	0.001
MATERIALS FOR MAINTENANCE & REPAIRS	70,625	0.090	58,914	0.079
EMPLOYEE CLOTHING	4,793	0.006	2,977	0.004
CONTRACTUAL SERVICES - ENGINEERING	10,763	0.014	5,367	0.007
CONTRACTUAL SERVICES - TESTING	204	0.000	-	-
CONTRACTUAL SERVICES - REPAIRS & OTHER	149,080	0.190	126,348	0.169
EQUIPMENT RENTAL	8,454	0.011	-	-
TRANSPORTATION	34,384	0.044	24,956	0.033
MISCELLANEOUS	20,388	0.026	1,710	0.002
	SUB-TOTAL		SUB-TOTAL	
	540,840	0.689	441,686	0.590
TREATMENT PLANT:				
WAGES & SALARIES	990,252	1.262	927,907	1.240
SLUDGE HAULING	194,378	0.248	180,164	0.241
PURCHASED POWER	252,897	0.322	211,000	0.282
OTHER UTILITIES	17,359	0.022	17,716	0.024
CHEMICALS	117,400	0.150	153,414	0.205
MATERIALS & SUPPLIES	15,662	0.020	26,899	0.036
MATERIALS FOR MAINTENANCE & REPAIRS	19,532	0.025	45,620	0.061
EMPLOYEE CLOTHING	3,538	0.005	4,080	0.005
CONTRACTUAL SERVICES - ENGINEERING & TESTING	93,556	0.119	11,329	0.015
CONTRACTUAL SERVICES - REPAIRS & OTHER	142,400	0.181	150,206	0.201
TRANSPORTATION	23,328	0.030	13,346	0.018
MISCELLANEOUS	27,025	0.034	37,865	0.051
	SUB-TOTAL		SUB-TOTAL	
	1,897,327	2.418	1,779,546	2.378

See Accountant's Compilation Report

GREENFIELD MUNICIPAL WASTEWATER UTILITY

DETAIL OF OPERATION AND MAINTENANCE EXPENSES
FOR THE 12 MONTHS ENDED
(CONTINUED)

	12/31/2024		12/31/2023	
	AMOUNT	UNIT COST PER 1,000 GALS BILLED	AMOUNT	UNIT COST PER 1,000 GALS BILLED
<u>OPERATING EXPENSES (CONTINUED)</u>				
CUSTOMER ACCOUNTS:				
BILLING/ADMINISTRATIVE OVERHEAD	\$ 1,109,770	\$ 1.414	\$ 884,807	\$ 1.182
POSTAGE	16	0.000	511	0.001
EQUIPMENT RENTAL	-	-	6,860	0.009
BAD DEBT	3,167	0.004	9,757	0.013
SUB-TOTAL	<u>1,112,953</u>	<u>1.418</u>	<u>901,935</u>	<u>1.205</u>
ADMINISTRATIVE AND GENERAL:				
PENSIONS	214,520	0.273	103,684	0.139
EMPLOYEE INSURANCE	468,463	0.597	579,220	0.774
CONTRACTUAL SERVICES - ACCOUNTING	44,300	0.056	50,622	0.068
CONTRACTUAL SERVICES - LEGAL	-	-	207,000	0.277
VEHICLE INSURANCE	33,334	0.042	31,046	0.041
GENERAL LIABILITY INSURANCE	37,236	0.047	34,314	0.046
WORKMAN'S COMPENSATION INSURANCE	49,649	0.063	39,220	0.052
OTHER INSURANCE	14,128	0.018	13,731	0.018
FICA	86,382	0.110	81,608	0.109
MISCELLANEOUS	10,015	0.013	2,075	0.003
SUB-TOTAL	<u>958,027</u>	<u>1.221</u>	<u>1,142,520</u>	<u>1.527</u>
DEPRECIATION EXPENSE	<u>1,168,458</u>	<u>1.489</u>	<u>1,167,391</u>	<u>1.560</u>
TOTAL OPERATION AND MAINTENANCE EXPENSES	<u>\$ 5,677,605</u>	<u>\$ 7.235</u>	<u>\$ 5,433,078</u>	<u>\$ 7.259</u>

GREENFIELD MUNICIPAL WASTEWATER UTILITY

AMORTIZATION SCHEDULE OF OUTSTANDING \$7,730,000 SEWAGE WORKS
REVENUE BONDS, SERIES 2014 (POTTS DITCH PROJECT)

DATED JUNE 27, 2014

PAYMENT DATE	PRINCIPAL BALANCE	INTEREST RATES	DEBT SERVICE			BOND YEAR TOTAL
			PRINCIPAL	INTEREST	TOTAL	
7/1/2025	\$ 7,730,000			\$ 137,615.63	\$ 137,615.63	
1/1/2026	7,730,000	3.000%	\$ 585,000	137,615.63	722,615.63	\$ 860,231.26
7/1/2026	7,145,000			128,840.63	128,840.63	
1/1/2027	7,145,000	3.000%	615,000	128,840.63	743,840.63	872,681.26
7/1/2027	6,530,000			119,615.63	119,615.63	
1/1/2028	6,530,000	3.125%	645,000	119,615.63	764,615.63	884,231.26
7/1/2028	5,885,000			109,537.50	109,537.50	
1/1/2029	5,885,000	3.250%	680,000	109,537.50	789,537.50	899,075.00
7/1/2029	5,205,000			98,487.50	98,487.50	
1/1/2030	5,205,000	3.500%	710,000	98,487.50	808,487.50	906,975.00
7/1/2030	4,495,000			86,062.50	86,062.50	
1/1/2031	4,495,000	3.500%	750,000	86,062.50	836,062.50	922,125.00
7/1/2031	3,745,000			72,937.50	72,937.50	
1/1/2032	3,745,000	3.500%	785,000	72,937.50	857,937.50	930,875.00
7/1/2032	2,960,000			59,200.00	59,200.00	
1/1/2033	2,960,000	4.000%	825,000	59,200.00	884,200.00	943,400.00
7/1/2033	2,135,000			42,700.00	42,700.00	
1/1/2034	2,135,000	4.000%	865,000	42,700.00	907,700.00	950,400.00
7/1/2034	1,270,000			25,400.00	25,400.00	
1/1/2035	1,270,000	4.000%	230,000	25,400.00	255,400.00	280,800.00
7/1/2035	1,040,000			20,800.00	20,800.00	
1/1/2036	1,040,000	4.000%	240,000	20,800.00	260,800.00	281,600.00
7/1/2036	800,000			16,000.00	16,000.00	
1/1/2037	800,000	4.000%	255,000	16,000.00	271,000.00	287,000.00
7/1/2037	545,000			10,900.00	10,900.00	
1/1/2038	545,000	4.000%	265,000	10,900.00	275,900.00	286,800.00
7/1/2038	280,000			5,600.00	5,600.00	
1/1/2039	280,000	4.000%	280,000	5,600.00	285,600.00	291,200.00
TOTALS			\$ 7,730,000	\$ 1,867,393.78	\$ 9,597,393.78	\$ 9,597,393.78

GREENFIELD MUNICIPAL WASTEWATER UTILITY

AMORTIZATION SCHEDULE OF OUTSTANDING \$69,998,000
SEWAGE WORKS REVENUE BONDS, SERIES 2022A

DATED SEPTEMBER 19, 2022

Payment Date	Principal Balance	Interest Rate	Debt Service			Bond Year Total
			Principal	Interest	Total	
7/1/2025	\$ 69,998,000			\$ 1,200,465.70	\$ 1,200,465.70	
1/1/2026	69,998,000	3.430%	\$ 855,000	1,200,465.70	2,055,465.70	\$ 3,255,931.40
7/1/2026	69,143,000			1,185,802.45	1,185,802.45	
1/1/2027	69,143,000	3.430%	874,000	1,185,802.45	2,059,802.45	3,245,604.90
7/1/2027	68,269,000			1,170,813.35	1,170,813.35	
1/1/2028	68,269,000	3.430%	894,000	1,170,813.35	2,064,813.35	3,235,626.70
7/1/2028	67,375,000			1,155,481.25	1,155,481.25	
1/1/2029	67,375,000	3.430%	912,000	1,155,481.25	2,067,481.25	3,222,962.50
7/1/2029	66,463,000			1,139,840.45	1,139,840.45	
1/1/2030	66,463,000	3.430%	937,000	1,139,840.45	2,076,840.45	3,216,680.90
7/1/2030	65,526,000			1,123,770.90	1,123,770.90	
1/1/2031	65,526,000	3.430%	957,000	1,123,770.90	2,080,770.90	3,204,541.80
7/1/2031	64,569,000			1,107,358.35	1,107,358.35	
1/1/2032	64,569,000	3.430%	982,000	1,107,358.35	2,089,358.35	3,196,716.70
7/1/2032	63,587,000			1,090,517.05	1,090,517.05	
1/1/2033	63,587,000	3.430%	1,005,000	1,090,517.05	2,095,517.05	3,186,034.10
7/1/2033	62,582,000			1,073,281.30	1,073,281.30	
1/1/2034	62,582,000	3.430%	1,034,000	1,073,281.30	2,107,281.30	3,180,562.60
7/1/2034	61,548,000			1,055,548.20	1,055,548.20	
1/1/2035	61,548,000	3.430%	1,634,000	1,055,548.20	2,689,548.20	3,745,096.40
7/1/2035	59,914,000			1,027,525.10	1,027,525.10	
1/1/2036	59,914,000	3.430%	1,689,000	1,027,525.10	2,716,525.10	3,744,050.20
7/1/2036	58,225,000			998,558.75	998,558.75	
1/1/2037	58,225,000	3.430%	1,742,000	998,558.75	2,740,558.75	3,739,117.50
7/1/2037	56,483,000			968,683.45	968,683.45	
1/1/2038	56,483,000	3.430%	1,802,000	968,683.45	2,770,683.45	3,739,366.90
7/1/2038	54,681,000			937,779.15	937,779.15	
1/1/2039	54,681,000	3.430%	1,860,000	937,779.15	2,797,779.15	3,735,558.30
7/1/2039	52,821,000			905,880.15	905,880.15	
1/1/2040	52,821,000	3.430%	2,170,000	905,880.15	3,075,880.15	3,981,760.30

GREENFIELD MUNICIPAL WASTEWATER UTILITY

AMORTIZATION SCHEDULE OF OUTSTANDING \$69,998,000
SEWAGE WORKS REVENUE BONDS, SERIES 2022A
 (CONTINUED)

DATED SEPTEMBER 19, 2022

Payment Date	Principal Balance	Interest Rate	Debt Service			Bond Year Total
			Principal	Interest	Total	
7/1/2040	\$ 50,651,000			\$ 868,664.65	\$ 868,664.65	
1/1/2041	50,651,000	3.430%	\$ 2,244,000	868,664.65	3,112,664.65	\$ 3,981,329.30
7/1/2041	48,407,000			830,180.05	830,180.05	
1/1/2042	48,407,000	3.430%	2,321,000	830,180.05	3,151,180.05	3,981,360.10
7/1/2042	46,086,000			790,374.90	790,374.90	
1/1/2043	46,086,000	3.430%	2,401,000	790,374.90	3,191,374.90	3,981,749.80
7/1/2043	43,685,000			749,197.75	749,197.75	
1/1/2044	43,685,000	3.430%	2,483,000	749,197.75	3,232,197.75	3,981,395.50
7/1/2044	41,202,000			706,614.30	706,614.30	
1/1/2045	41,202,000	3.430%	2,568,000	706,614.30	3,274,614.30	3,981,228.60
7/1/2045	38,634,000			662,573.10	662,573.10	
1/1/2046	38,634,000	3.430%	2,656,000	662,573.10	3,318,573.10	3,981,146.20
7/1/2046	35,978,000			617,022.70	617,022.70	
1/1/2047	35,978,000	3.430%	2,748,000	617,022.70	3,365,022.70	3,982,045.40
7/1/2047	33,230,000			569,894.50	569,894.50	
1/1/2048	33,230,000	3.430%	2,842,000	569,894.50	3,411,894.50	3,981,789.00
7/1/2048	30,388,000			521,154.20	521,154.20	
1/1/2049	30,388,000	3.430%	2,939,000	521,154.20	3,460,154.20	3,981,308.40
7/1/2049	27,449,000			470,750.35	470,750.35	
1/1/2050	27,449,000	3.430%	3,040,000	470,750.35	3,510,750.35	3,981,500.70
7/1/2050	24,409,000			418,614.35	418,614.35	
1/1/2051	24,409,000	3.430%	3,144,000	418,614.35	3,562,614.35	3,981,228.70
7/1/2051	21,265,000			364,694.75	364,694.75	
1/1/2052	21,265,000	3.430%	3,252,000	364,694.75	3,616,694.75	3,981,389.50
7/1/2052	18,013,000			308,922.95	308,922.95	
1/1/2053	18,013,000	3.430%	3,364,000	308,922.95	3,672,922.95	3,981,845.90
7/1/2053	14,649,000			251,230.35	251,230.35	
1/1/2054	14,649,000	3.430%	3,479,000	251,230.35	3,730,230.35	3,981,460.70
7/1/2054	11,170,000			191,565.50	191,565.50	
1/1/2055	11,170,000	3.430%	3,598,000	191,565.50	3,789,565.50	3,981,131.00
7/1/2055	7,572,000			129,859.80	129,859.80	
1/1/2056	7,572,000	3.430%	3,722,000	129,859.80	3,851,859.80	3,981,719.60
7/1/2056	3,850,000			66,027.50	66,027.50	
1/1/2057	3,850,000	3.430%	3,850,000	66,027.50	3,916,027.50	3,982,055.00
TOTALS			<u>\$ 69,998,000</u>	<u>\$ 49,317,294.60</u>	<u>\$ 119,315,294.60</u>	<u>\$ 119,315,294.60</u>

See Accountant's Compilation Report

GREENFIELD MUNICIPAL WASTEWATER UTILITY

AMORTIZATION SCHEDULE OF OUTSTANDING \$5,667,000
SEWAGE WORKS REVENUE BONDS, SERIES 2022B

DATED SEPTEMBER 19, 2022

Payment Date	Principal Balance	Interest Rate	Debt Service			Bond Year Total
			Principal	Interest	Total	
7/1/2025	\$ 5,667,000			\$ 97,189.05	\$ 97,189.05	
1/1/2026	5,667,000	3.430%	\$ 69,000	97,189.05	166,189.05	\$ 263,378.10
7/1/2026	5,598,000			96,005.70	96,005.70	
1/1/2027	5,598,000	3.430%	71,000	96,005.70	167,005.70	263,011.40
7/1/2027	5,527,000			94,788.05	94,788.05	
1/1/2028	5,527,000	3.430%	72,000	94,788.05	166,788.05	261,576.10
7/1/2028	5,455,000			93,553.25	93,553.25	
1/1/2029	5,455,000	3.430%	74,000	93,553.25	167,553.25	261,106.50
7/1/2029	5,381,000			92,284.15	92,284.15	
1/1/2030	5,381,000	3.430%	76,000	92,284.15	168,284.15	260,568.30
7/1/2030	5,305,000			90,980.75	90,980.75	
1/1/2031	5,305,000	3.430%	77,000	90,980.75	167,980.75	258,961.50
7/1/2031	5,228,000			89,660.20	89,660.20	
1/1/2032	5,228,000	3.430%	80,000	89,660.20	169,660.20	259,320.40
7/1/2032	5,148,000			88,288.20	88,288.20	
1/1/2033	5,148,000	3.430%	81,000	88,288.20	169,288.20	257,576.40
7/1/2033	5,067,000			86,899.05	86,899.05	
1/1/2034	5,067,000	3.430%	84,000	86,899.05	170,899.05	257,798.10
7/1/2034	4,983,000			85,458.45	85,458.45	
1/1/2035	4,983,000	3.430%	132,000	85,458.45	217,458.45	302,916.90
7/1/2035	4,851,000			83,194.65	83,194.65	
1/1/2036	4,851,000	3.430%	137,000	83,194.65	220,194.65	303,389.30
7/1/2036	4,714,000			80,845.10	80,845.10	
1/1/2037	4,714,000	3.430%	141,000	80,845.10	221,845.10	302,690.20
7/1/2037	4,573,000			78,426.95	78,426.95	
1/1/2038	4,573,000	3.430%	146,000	78,426.95	224,426.95	302,853.90
7/1/2038	4,427,000			75,923.05	75,923.05	
1/1/2039	4,427,000	3.430%	151,000	75,923.05	226,923.05	302,846.10
7/1/2039	4,276,000			73,333.40	73,333.40	
1/1/2040	4,276,000	3.430%	176,000	73,333.40	249,333.40	322,666.80

GREENFIELD MUNICIPAL WASTEWATER UTILITY

AMORTIZATION SCHEDULE OF OUTSTANDING \$5,667,000
SEWAGE WORKS REVENUE BONDS, SERIES 2022B
 (CONTINUED)

DATED SEPTEMBER 19, 2022

Payment Date	Principal Balance	Interest Rate	Debt Service			Bond Year Total
			Principal	Interest	Total	
7/1/2040	\$ 4,100,000			\$ 70,315.00	\$ 70,315.00	
1/1/2041	4,100,000	3.430%	\$ 182,000	70,315.00	252,315.00	\$ 322,630.00
7/1/2041	3,918,000			67,193.70	67,193.70	
1/1/2042	3,918,000	3.430%	188,000	67,193.70	255,193.70	322,387.40
7/1/2042	3,730,000			63,969.50	63,969.50	
1/1/2043	3,730,000	3.430%	194,000	63,969.50	257,969.50	321,939.00
7/1/2043	3,536,000			60,642.40	60,642.40	
1/1/2044	3,536,000	3.430%	201,000	60,642.40	261,642.40	322,284.80
7/1/2044	3,335,000			57,195.25	57,195.25	
1/1/2045	3,335,000	3.430%	208,000	57,195.25	265,195.25	322,390.50
7/1/2045	3,127,000			53,628.05	53,628.05	
1/1/2046	3,127,000	3.430%	215,000	53,628.05	268,628.05	322,256.10
7/1/2046	2,912,000			49,940.80	49,940.80	
1/1/2047	2,912,000	3.430%	222,000	49,940.80	271,940.80	321,881.60
7/1/2047	2,690,000			46,133.50	46,133.50	
1/1/2048	2,690,000	3.430%	230,000	46,133.50	276,133.50	322,267.00
7/1/2048	2,460,000			42,189.00	42,189.00	
1/1/2049	2,460,000	3.430%	238,000	42,189.00	280,189.00	322,378.00
7/1/2049	2,222,000			38,107.30	38,107.30	
1/1/2050	2,222,000	3.430%	246,000	38,107.30	284,107.30	322,214.60
7/1/2050	1,976,000			33,888.40	33,888.40	
1/1/2051	1,976,000	3.430%	255,000	33,888.40	288,888.40	322,776.80
7/1/2051	1,721,000			29,515.15	29,515.15	
1/1/2052	1,721,000	3.430%	263,000	29,515.15	292,515.15	322,030.30
7/1/2052	1,458,000			25,004.70	25,004.70	
1/1/2053	1,458,000	3.430%	272,000	25,004.70	297,004.70	322,009.40
7/1/2053	1,186,000			20,339.90	20,339.90	
1/1/2054	1,186,000	3.430%	282,000	20,339.90	302,339.90	322,679.80
7/1/2054	904,000			15,503.60	15,503.60	
1/1/2055	904,000	3.430%	291,000	15,503.60	306,503.60	322,007.20
7/1/2055	613,000			10,512.95	10,512.95	
1/1/2056	613,000	3.430%	301,000	10,512.95	311,512.95	322,025.90
7/1/2056	312,000			5,350.80	5,350.80	
1/1/2057	312,000	3.430%	312,000	5,350.80	317,350.80	322,701.60
TOTALS			<u>\$ 5,667,000</u>	<u>\$ 3,992,520.00</u>	<u>\$ 9,659,520.00</u>	<u>\$ 9,659,520.00</u>

See Accountant's Compilation Report

GREENFIELD MUNICIPAL WASTEWATER UTILITY

SCHEDULE OF COMBINED ANNUAL DEBT SERVICE

Payment Date	2014 Bonds	Series 2022A Bonds	Series 2022B Bonds	Period Total	Bond Year Total
7/1/2025	\$ 137,615.63	\$ 1,200,465.70	\$ 97,189.05	\$ 1,435,270.38	
1/1/2026	722,615.63	2,055,465.70	166,189.05	2,944,270.38	\$ 4,379,540.76
7/1/2026	128,840.63	1,185,802.45	96,005.70	1,410,648.78	
1/1/2027	743,840.63	2,059,802.45	167,005.70	2,970,648.78	4,381,297.56
7/1/2027	119,615.63	1,170,813.35	94,788.05	1,385,217.03	
1/1/2028	764,615.63	2,064,813.35	166,788.05	2,996,217.03	4,381,434.06
7/1/2028	109,537.50	1,155,481.25	93,553.25	1,358,572.00	
1/1/2029	789,537.50	2,067,481.25	167,553.25	3,024,572.00	4,383,144.00
7/1/2029	98,487.50	1,139,840.45	92,284.15	1,330,612.10	
1/1/2030	808,487.50	2,076,840.45	168,284.15	3,053,612.10	4,384,224.20
7/1/2030	86,062.50	1,123,770.90	90,980.75	1,300,814.15	
1/1/2031	836,062.50	2,080,770.90	167,980.75	3,084,814.15	4,385,628.30
7/1/2031	72,937.50	1,107,358.35	89,660.20	1,269,956.05	
1/1/2032	857,937.50	2,089,358.35	169,660.20	3,116,956.05	4,386,912.10
7/1/2032	59,200.00	1,090,517.05	88,288.20	1,238,005.25	
1/1/2033	884,200.00	2,095,517.05	169,288.20	3,149,005.25	4,387,010.50
7/1/2033	42,700.00	1,073,281.30	86,899.05	1,202,880.35	
1/1/2034	907,700.00	2,107,281.30	170,899.05	3,185,880.35	4,388,760.70
7/1/2034	25,400.00	1,055,548.20	85,458.45	1,166,406.65	
1/1/2035	255,400.00	2,689,548.20	217,458.45	3,162,406.65	4,328,813.30
7/1/2035	20,800.00	1,027,525.10	83,194.65	1,131,519.75	
1/1/2036	260,800.00	2,716,525.10	220,194.65	3,197,519.75	4,329,039.50
7/1/2036	16,000.00	998,558.75	80,845.10	1,095,403.85	
1/1/2037	271,000.00	2,740,558.75	221,845.10	3,233,403.85	4,328,807.70
7/1/2037	10,900.00	968,683.45	78,426.95	1,058,010.40	
1/1/2038	275,900.00	2,770,683.45	224,426.95	3,271,010.40	4,329,020.80
7/1/2038	5,600.00	937,779.15	75,923.05	1,019,302.20	
1/1/2039	285,600.00	2,797,779.15	226,923.05	3,310,302.20	4,329,604.40
7/1/2039	-	905,880.15	73,333.40	979,213.55	
1/1/2040	-	3,075,880.15	249,333.40	3,325,213.55	4,304,427.10
7/1/2040	-	868,664.65	70,315.00	938,979.65	
1/1/2041	-	3,112,664.65	252,315.00	3,364,979.65	4,303,959.30

GREENFIELD MUNICIPAL WASTEWATER UTILITY

SCHEDULE OF COMBINED ANNUAL DEBT SERVICE

(CONTINUED)

Payment Date	2014 Bonds	Series 2022A Bonds	Series 2022B Bonds	Period Total	Bond Year Total
7/1/2041	\$ -	\$ 830,180.05	\$ 67,193.70	\$ 897,373.75	
1/1/2042	-	3,151,180.05	255,193.70	3,406,373.75	\$ 4,303,747.50
7/1/2042	-	790,374.90	63,969.50	854,344.40	
1/1/2043	-	3,191,374.90	257,969.50	3,449,344.40	4,303,688.80
7/1/2043	-	749,197.75	60,642.40	809,840.15	
1/1/2044	-	3,232,197.75	261,642.40	3,493,840.15	4,303,680.30
7/1/2044	-	706,614.30	57,195.25	763,809.55	
1/1/2045	-	3,274,614.30	265,195.25	3,539,809.55	4,303,619.10
7/1/2045	-	662,573.10	53,628.05	716,201.15	
1/1/2046	-	3,318,573.10	268,628.05	3,587,201.15	4,303,402.30
7/1/2046	-	617,022.70	49,940.80	666,963.50	
1/1/2047	-	3,365,022.70	271,940.80	3,636,963.50	4,303,927.00
7/1/2047	-	569,894.50	46,133.50	616,028.00	
1/1/2048	-	3,411,894.50	276,133.50	3,688,028.00	4,304,056.00
7/1/2048	-	521,154.20	42,189.00	563,343.20	
1/1/2049	-	3,460,154.20	280,189.00	3,740,343.20	4,303,686.40
7/1/2049	-	470,750.35	38,107.30	508,857.65	
1/1/2050	-	3,510,750.35	284,107.30	3,794,857.65	4,303,715.30
7/1/2050	-	418,614.35	33,888.40	452,502.75	
1/1/2051	-	3,562,614.35	288,888.40	3,851,502.75	4,304,005.50
7/1/2051	-	364,694.75	29,515.15	394,209.90	
1/1/2052	-	3,616,694.75	292,515.15	3,909,209.90	4,303,419.80
7/1/2052	-	308,922.95	25,004.70	333,927.65	
1/1/2053	-	3,672,922.95	297,004.70	3,969,927.65	4,303,855.30
7/1/2053	-	251,230.35	20,339.90	271,570.25	
1/1/2054	-	3,730,230.35	302,339.90	4,032,570.25	4,304,140.50
7/1/2054	-	191,565.50	15,503.60	207,069.10	
1/1/2055	-	3,789,565.50	306,503.60	4,096,069.10	4,303,138.20
7/1/2055	-	129,859.80	10,512.95	140,372.75	
1/1/2056	-	3,851,859.80	311,512.95	4,163,372.75	4,303,745.50
7/1/2056	-	66,027.50	5,350.80	71,378.30	
1/1/2057	-	3,916,027.50	317,350.80	4,233,378.30	4,304,756.60
Totals	<u>\$ 9,597,393.78</u>	<u>\$ 119,315,294.60</u>	<u>\$ 9,659,520.00</u>	<u>\$ 138,572,208.38</u>	<u>\$ 138,572,208.38</u>

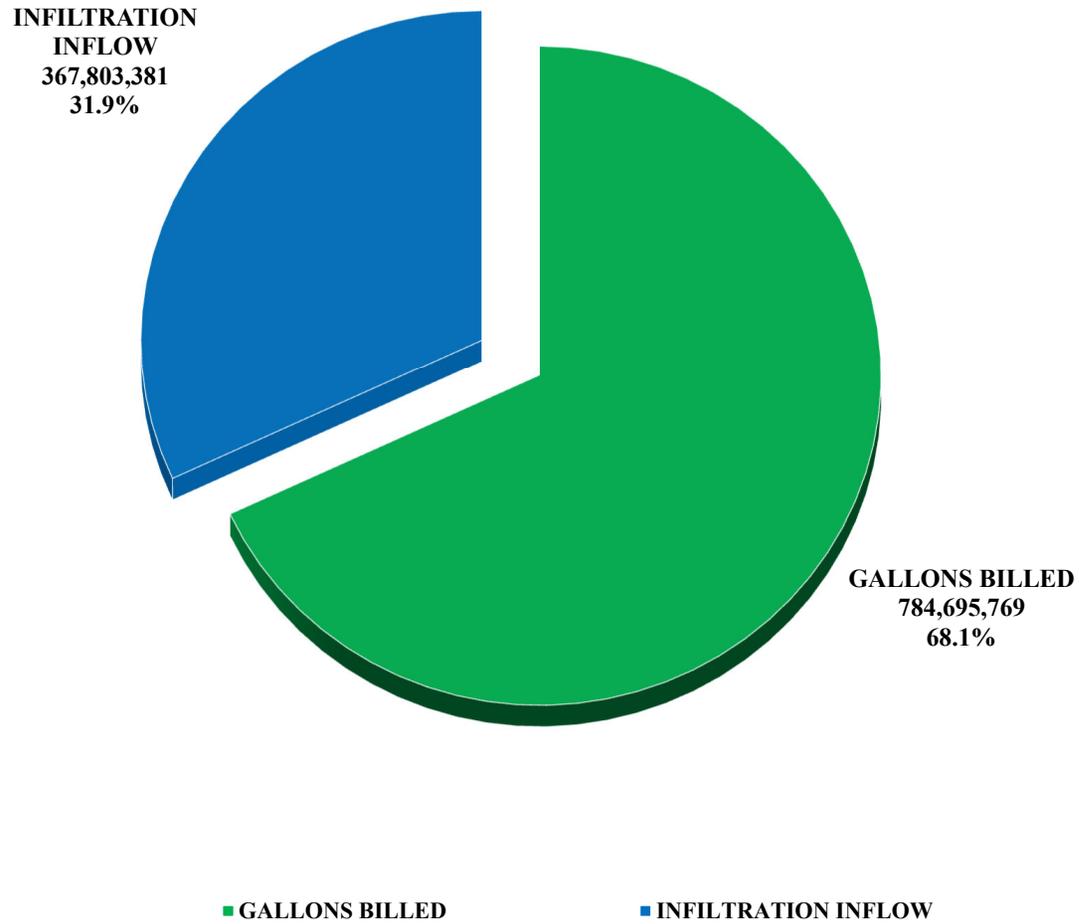
GREENFIELD MUNICIPAL WASTEWATER UTILITY

SCHEDULE OF GALLONS TREATED AND BILLED
FOR THE TWELVE MONTHS ENDED DECEMBER, 31, 2024

<u>MONTH</u>	<u>PEAK DAILY FLOW</u>	<u>GALLONS TREATED</u>	<u>GALLONS BILLED</u>	<u>VARIANCE</u>
JANUARY	3,200,000	77,701,500	48,864,473	28,837,027
FEBRUARY	5,700,000	116,299,600	63,789,287	52,510,313
MARCH	6,000,000	91,901,000	64,187,574	27,713,426
APRIL	10,100,000	120,698,500	63,321,989	57,376,511
MAY	12,900,000	155,400,000	66,269,671	89,130,329
JUNE	5,700,000	105,499,200	70,301,206	35,197,994
JULY	3,800,000	91,599,000	65,202,364	26,396,636
AUGUST	4,300,000	96,299,950	66,875,846	29,424,104
SEPTEMBER	3,100,000	73,699,400	66,429,020	7,270,380
OCTOBER	4,300,000	71,901,000	75,179,919	(3,278,919)
NOVEMBER	2,600,000	69,099,000	69,224,050	(125,050)
DECEMBER	3,400,000	82,401,000	65,050,370	17,350,630
TOTALS		<u>1,152,499,150</u>	<u>784,695,769</u>	<u>367,803,381</u>
PERCENT		<u>100.0%</u>	<u>68.1%</u>	<u>31.9%</u>
AVERAGE DAILY GALLONS		<u>3,157,532</u> (or 3.2 MGD)	<u>2,149,851</u>	<u>1,007,680</u>

See Accountant's Compilation Report

GREENFIELD MUNICIPAL WASTEWATER UTILITY
GALLONS TREATED AND BILLED
TOTAL GALLONS TREATED - 1,152,499,150



GREENFIELD MUNICIPAL WASTEWATER UTILITY

SCHEDULE OF DOLLARS BILLED, GALLONS USED AND CUSTOMER COUNT BY CUSTOMER CLASS
FOR THE TWELVE MONTHS ENDED DECEMBER, 31, 2024

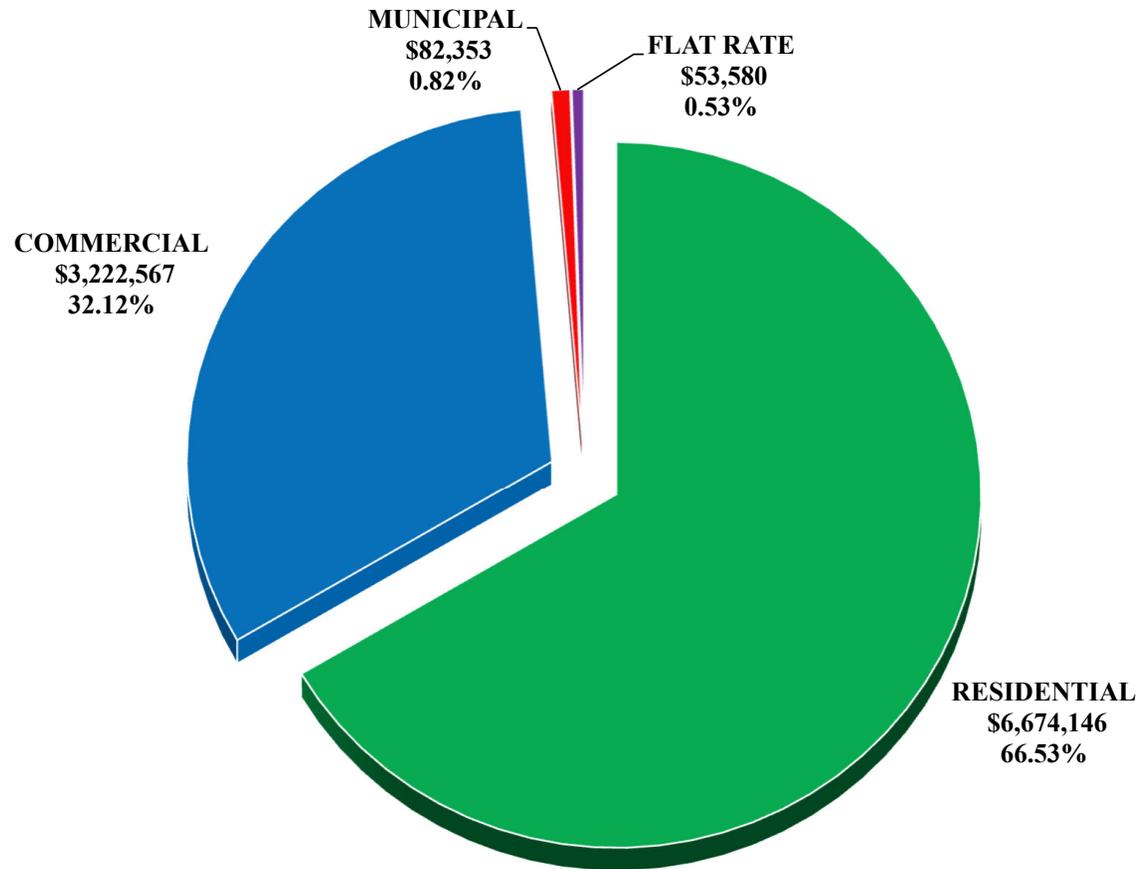
MONTH	DOLLARS BILLED				
	RESIDENTIAL	COMMERCIAL	MUNICIPAL	FLAT RATE	TOTAL
JANUARY	\$ 466,280	\$ 226,249	\$ 5,670	\$ 4,440	\$ 702,639
FEBRUARY	536,266	249,887	5,845	4,440	796,438
MARCH	540,264	245,306	5,845	4,440	795,855
APRIL	530,359	252,402	5,885	4,440	793,086
MAY	540,360	262,625	6,557	4,440	813,982
JUNE	559,319	269,497	9,170	4,515	842,501
JULY	567,322	280,032	8,150	4,515	860,019
AUGUST	560,867	298,466	7,712	4,515	871,560
SEPTEMBER	565,846	291,196	8,566	4,515	870,123
OCTOBER	631,483	287,954	6,358	4,440	930,235
NOVEMBER	599,429	282,174	6,533	4,440	892,576
DECEMBER	576,351	276,779	6,062	4,440	863,632
TOTAL	<u>\$ 6,674,146</u>	<u>\$ 3,222,567</u>	<u>\$ 82,353</u>	<u>\$ 53,580</u>	<u>\$ 10,032,646</u>
PERCENT	<u>66.6%</u>	<u>32.1%</u>	<u>0.8%</u>	<u>0.5%</u>	<u>100.0%</u>

	GALLONS USED				
	RESIDENTIAL	COMMERCIAL	MUNICIPAL	FLAT RATE*	TOTAL
JANUARY	25,931,073	22,618,230	79,170	236,000	48,864,473
FEBRUARY	37,045,207	26,400,910	107,170	236,000	63,789,287
MARCH	38,355,834	25,500,480	95,260	236,000	64,187,574
APRIL	36,038,769	26,945,550	101,670	236,000	63,321,989
MAY	37,145,611	28,678,840	209,220	236,000	66,269,671
JUNE	39,930,506	29,503,470	627,230	240,000	70,301,206
JULY	36,093,864	28,478,410	390,090	240,000	65,202,364
AUGUST	35,070,356	31,241,510	323,980	240,000	66,875,846
SEPTEMBER	35,521,410	30,214,820	452,790	240,000	66,429,020
OCTOBER	45,261,755	29,562,394	119,770	236,000	75,179,919
NOVEMBER	40,483,454	28,358,426	146,170	236,000	69,224,050
DECEMBER	36,961,415	27,783,075	69,880	236,000	65,050,370
TOTAL	<u>443,839,254</u>	<u>335,286,115</u>	<u>2,722,400</u>	<u>2,848,000</u>	<u>784,695,769</u>
PERCENT	<u>56.6%</u>	<u>42.7%</u>	<u>0.3%</u>	<u>0.4%</u>	<u>100.0%</u>

* ESTIMATE BASED ON 4,000 GALLON USAGE.

	CUSTOMER COUNT				
	RESIDENTIAL	COMMERCIAL	MUNICIPAL	FLAT RATE	TOTAL
JANUARY	8,765	606	22	59	9,452
FEBRUARY	8,767	603	22	59	9,451
MARCH	8,784	604	23	59	9,470
APRIL	8,811	604	23	59	9,497
MAY	8,812	602	23	59	9,496
JUNE	8,835	603	23	60	9,521
JULY	8,836	614	23	60	9,533
AUGUST	8,846	614	23	60	9,543
SEPTEMBER	8,864	611	23	60	9,558
OCTOBER	8,886	624	23	59	9,592
NOVEMBER	8,908	635	23	59	9,625
DECEMBER	8,930	634	24	59	9,647
AVERAGE	<u>8,837</u>	<u>613</u>	<u>23</u>	<u>59</u>	<u>9,532</u>
PERCENT	<u>92.8%</u>	<u>6.4%</u>	<u>0.2%</u>	<u>0.6%</u>	<u>100.0%</u>

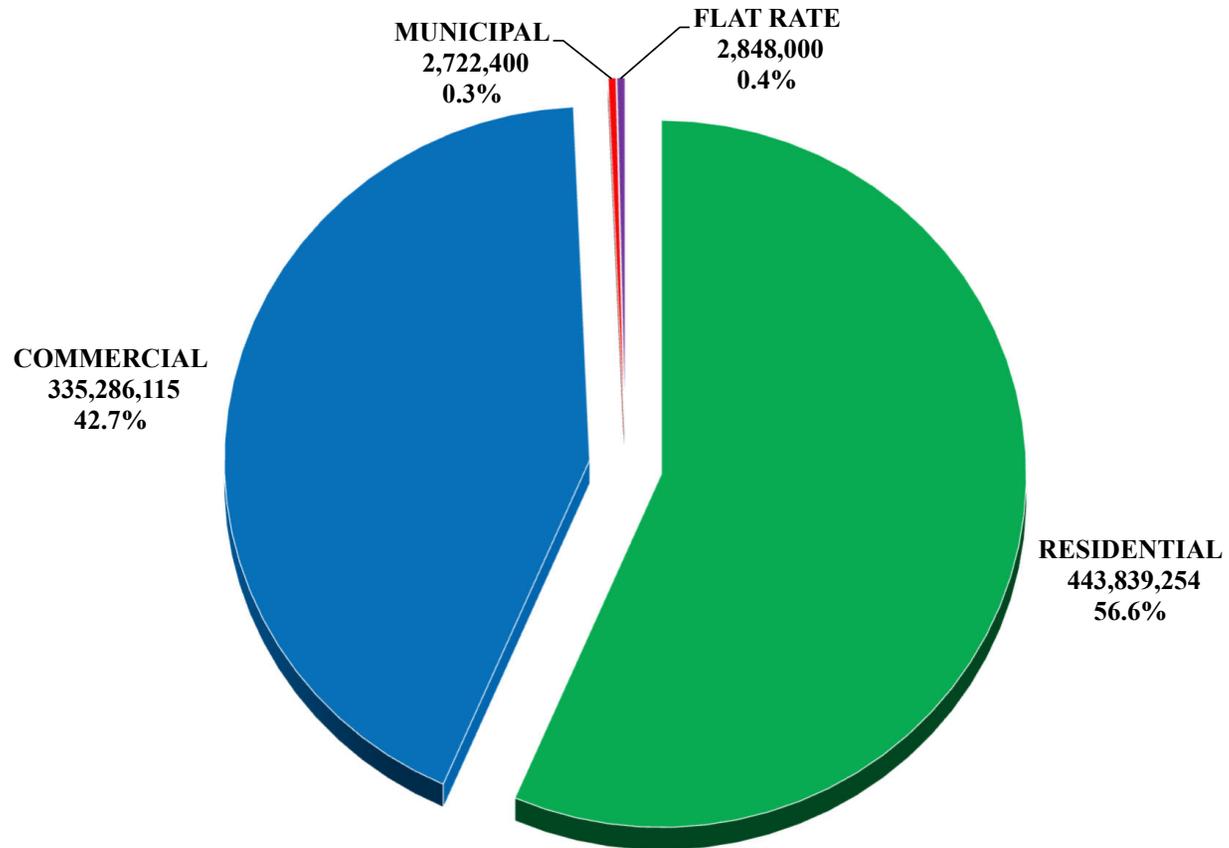
GREENFIELD MUNICIPAL WASTEWATER UTILITY
DOLLARS BILLED BY CUSTOMER CLASS
TOTAL DOLLARS BILLED - \$10,032,646



■ RESIDENTIAL ■ COMMERCIAL ■ MUNICIPAL ■ FLAT RATE

See Accountant's Compilation Report

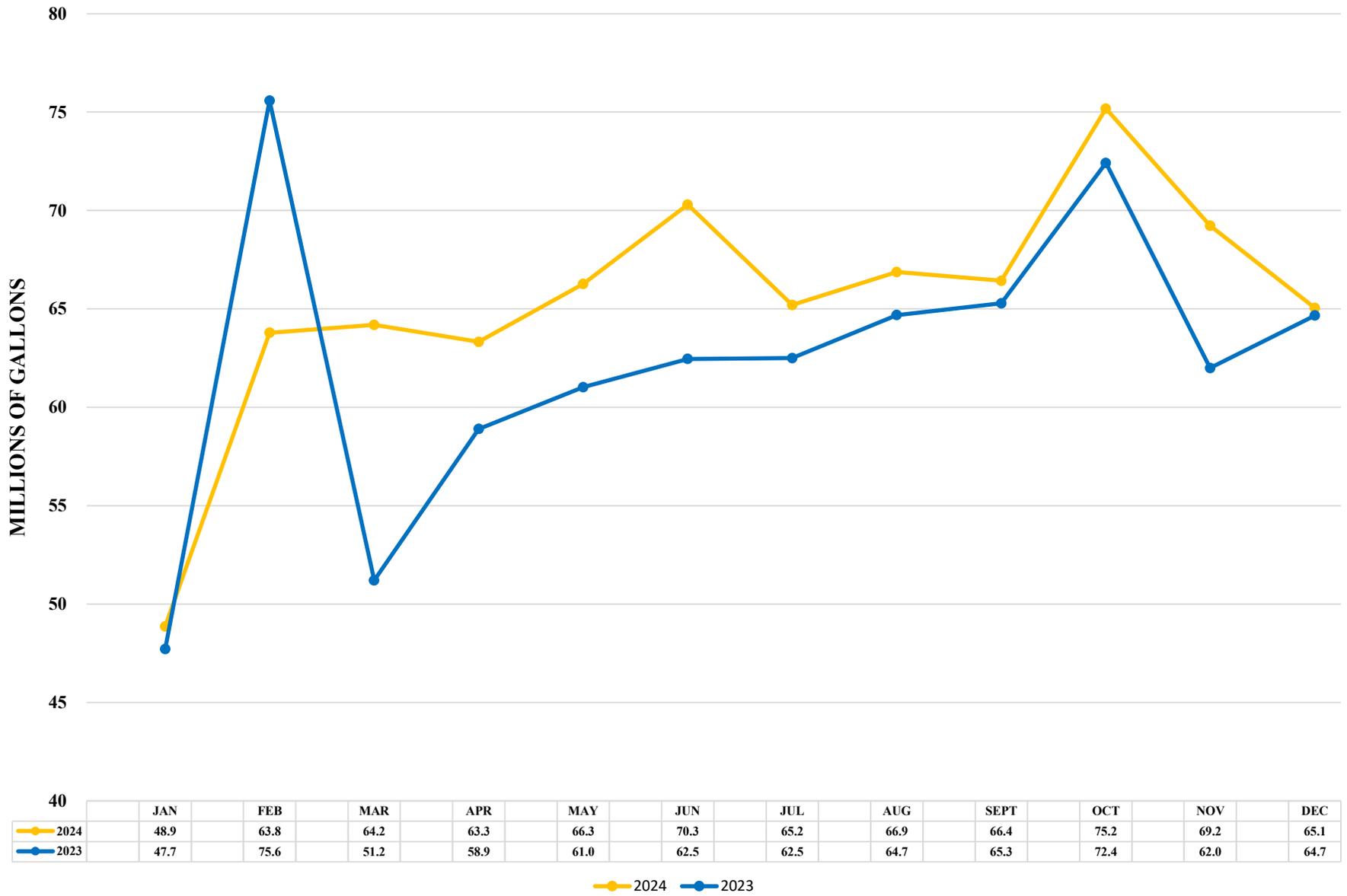
GREENFIELD MUNICIPAL WASTEWATER UTILITY
GALLONS BILLED BY CUSTOMER CLASS
TOTAL GALLONS BILLED - 784,695,769



■ RESIDENTIAL ■ COMMERCIAL ■ MUNICIPAL ■ FLAT RATE

See Accountant's Compilation Report

GREENFIELD MUNICIPAL WASTEWATER UTILITY GALLONS BILLED BY MONTH FOR 2024 AND 2023



See Accountant's Compilation Report

GREENFIELD MUNICIPAL WASTEWATER UTILITY

SCHEDULE OF WASTEWATER RATES AND CHARGES

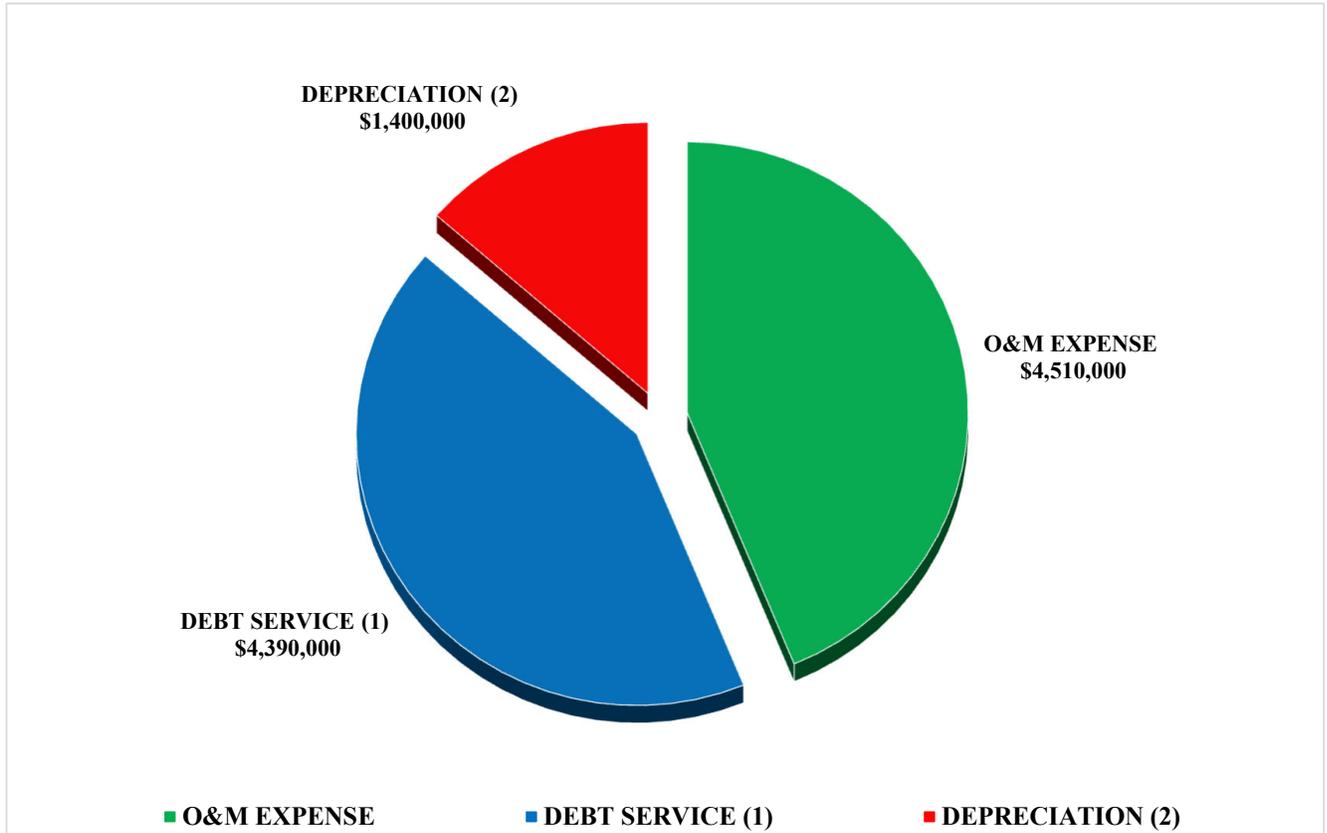
	6.0% 1-Jul-24 <u>PHASE 2</u>		6.0% 1-Jul-25 <u>PHASE 3</u>	
<u>MONTHLY VARIABLE USAGE CHARGE (1)</u>	<u>RATE PER 1,000 GALLONS</u>		<u>RATE PER 1,000 GALLONS</u>	
	<u>INSIDE CITY</u>	<u>OUTSIDE CITY</u>	<u>INSIDE CITY</u>	<u>OUTSIDE CITY</u>
FOR ALL USER CLASSES	\$ 6.63	\$ 7.60	\$ 7.03	\$ 8.06
	<u>MONTHLY BASE CHARGE</u>		<u>MONTHLY BASE CHARGE</u>	
<u>MONTHLY BASE SERVICE CHARGE (1)</u>	<u>INSIDE CITY</u>	<u>OUTSIDE CITY</u>	<u>INSIDE CITY</u>	<u>OUTSIDE CITY</u>
5/8 INCH METER	\$ 34.84	\$ 39.89	\$ 36.93	\$ 42.28
3/4 INCH METER	34.84	39.89	36.93	42.28
1 INCH METER	78.86	90.30	83.59	95.72
1 1/4 INCH METER	122.71	140.49	130.07	148.92
1 1/2 INCH METER	175.23	200.63	185.74	212.67
2 INCH METER	298.11	341.34	316.00	361.82
3 INCH METER	678.30	776.66	719.00	823.26
4 INCH METER	1,175.29	1,345.70	1,245.81	1,426.44
6 INCH METER	2,666.71	3,053.38	2,826.71	3,236.58
	<u>MONTHLY CHARGE</u>		<u>MONTHLY CHARGE</u>	
<u>UNMETERED RESIDENTIAL USERS (1)</u>	<u>INSIDE CITY</u>	<u>OUTSIDE CITY</u>	<u>INSIDE CITY</u>	<u>OUTSIDE CITY</u>
FOR ALL USER CLASSES	\$ 84.56	\$ 96.81	\$ 89.63	\$ 102.62
	<u>COST PER LB</u>		<u>COST PER LB</u>	
<u>INDSUTRIAL STRENGTH SURCHARGES (1)</u>	<u>INSIDE CITY</u>	<u>OUTSIDE CITY</u>	<u>INSIDE CITY</u>	<u>OUTSIDE CITY</u>
BOD PER POUND IN EXCESS OF 250 MG/L	\$ 0.34	\$ 0.38	\$ 0.36	\$ 0.40
SS PER POUND IN EXCESS OF 250 MG/L	0.34	0.38	0.36	0.40
NH3 PER POUND IN EXCESS OF 20 MG/L	0.73	0.83	0.77	0.88
P PER POUND IN EXCESS OF 10 MG/L	1.69	1.93	1.79	2.05
<u>ONE-TIME CONNECTION CHARGES (2)</u>	<u>INSIDE CITY</u>	<u>OUTSIDE CITY</u>	<u>INSIDE CITY</u>	<u>OUTSIDE CITY</u>
<i>PAID BY BUILDER AT TIME OF BLDG PERMIT</i>				
5/8 INCH METER	\$ 2,200	\$ 2,200	\$ 2,200	\$ 2,200
3/4 INCH METER	2,200	2,200	2,200	2,200
1 INCH METER	5,500	5,500	5,500	5,500
1 1/4 INCH METER	8,800	8,800	8,800	8,800
1 1/2 INCH METER	12,760	12,760	12,760	12,760
2 INCH METER	22,000	22,000	22,000	22,000
3 INCH METER	55,000	55,000	55,000	55,000
4 INCH METER	88,000	88,000	88,000	88,000
6 INCH METER	198,000	198,000	198,000	198,000
<u>ACREAGE FEES - NEW DEVELOPMENT (2)</u>	<u>INSIDE CITY</u>	<u>OUTSIDE CITY</u>	<u>INSIDE CITY</u>	<u>OUTSIDE CITY</u>
<i>PAID BY DEVELOPER AT TIME OF PLAT APPROVAL</i>				
SEWER AVAILABILITY FEE - PER ACRE	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000

(1) PER ORDINANCE 2022-26, EFFECTIVE AUGUST 10, 2022.

(2) PER ORDINANCE 2021-24, EFFECTIVE OCTOBER 27, 2021.

GREENFIELD MUNICIPAL WASTEWATER UTILITY

BREAKDOWN OF REVENUE REQUIREMENTS AND TYPICAL CUSTOMER BILLS



<u>ANNUAL REVENUE REQUIREMENTS</u>		<u>BREAKDOWN OF TYPICAL MONTHLY BILLS (3)</u>		
			<u>2,000 GALLONS</u>	<u>4,000 GALLONS</u>
O&M EXPENSE	\$ 4.51 M	O&M EXPENSE	\$ 22.33	\$ 28.49
DEBT SERVICE (1)	4.39 M	DEBT SERVICE (1)	21.73	27.72
DEPRECIATION (2)	1.40 M	DEPRECIATION (2)	6.93	8.84
TOTAL REV. REQ.	\$ 10.30 M	TOTAL BILL	\$ 50.99	\$ 65.05

- (1) EXCLUDES \$500,000 TIF PLEDGE.
- (2) FULL DEPRECIATION = \$1.17M.
- (3) RATES EFFECTIVE JULY 1, 2025 (PHASE 3 OF 3).

GREENFIELD MUNICIPAL WASTEWATER UTILITY

CALCULATION OF DEBT SERVICE COVERAGE
BASED ON THE TEST YEAR ENDED DECEMBER 31, 2024

PROJECTED REVENUES (1):

RESIDENTIAL SALES	\$	6,726,895
COMMERCIAL/INDUSTRIAL SALES		3,223,471
MUNICIPAL SALES		82,353
ADJUSTMENT FOR ADOPTED RATE INCREASES (2)		601,884
PENALTIES		127,681
		<hr/>
TOTAL PROJECTED REVENUES		10,762,284
		<hr/>

EXCLUDES \$500K ANNUAL TIF CONTRIBUTIONS

PROJECTED OPERATING EXPENSES:

OPERATING EXPENSES (1)		4,509,147
		<hr/>
NET PLEDGED REVENUES	\$	6,253,137
		<hr/> <hr/>
MAXIMUM ANNUAL DEBT SERVICE ON SEWER REVENUE BONDS (3)	\$	4,388,761
		<hr/> <hr/>
PROJECTED DEBT SERVICE COVERAGE		142.5%
		<hr/> <hr/>

EXCLUDES \$500K ANNUAL TIF CONTRIBUTIONS

- (1) Assumed at test year amounts.
- (2) Normalizes Test Year revenues for adopted rate increases.
- (3) See pages 14-15.