

GREENVILLE UTILITIES COMMISSION

Financial Report

December 31, 2023



***Greenville
Utilities***

GREENVILLE UTILITIES COMMISSION

December 31, 2023

I. Key Financial Highlights

A. <u>Days Cash on Hand</u>	<u>December 2023</u>	<u>December 2022</u>	<u>December 2021</u>
Electric Fund	102	117	120
Water Fund	177	175	187
Sewer Fund	193	201	223
Gas Fund	<u>168</u>	<u>113</u>	<u>155</u>
Combined Funds	123	126	136

B. <u>Fund Balance Available for Appropriation</u>	<u>Electric</u>	<u>Water</u>	<u>Sewer</u>	<u>Gas</u>	<u>Combined Funds</u>
Operating cash	\$46,230,411	\$9,290,983	\$9,150,179	\$14,257,448	\$78,929,021
Current liabilities	\$(17,986,997)	\$(2,597,453)	\$(1,327,894)	\$(4,204,820)	\$(26,117,164)
Fund balance available for appropriation	\$28,243,414	\$6,693,530	\$7,822,285	\$10,052,628	\$52,811,857
Percentage of total budgeted expenditures	15.1%	24.8%	30.9%	22.4%	18.6%
Days unappropriated fund balance on hand	62	128	165	119	83

C. <u>Portfolio Management</u>	<u>Fiscal Year 2023-24</u>		<u>Fiscal Year 2022-23</u>		<u>Fiscal Year 2021-22</u>	
	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>
July	\$367,220	3.11%	\$139,637	1.19%	\$64,647	0.52%
August	\$408,588	3.09%	\$150,839	1.17%	\$61,742	0.47%
September	\$387,367	3.05%	\$177,443	1.49%	\$57,321	0.40%
October	\$397,083	3.09%	\$218,968	1.68%	\$50,107	0.42%
November	\$383,533	3.11%	\$269,865	1.92%	\$49,579	0.41%
December	\$274,065	3.18%	\$273,166	1.96%	\$57,466	0.52%

II. Fund Performance

<u>Electric</u>	<u>December 2023</u>	<u>December 2022</u>	<u>December 2021</u>
Number of Accounts	73,327	72,378	71,578

- YTD volumes billed to customers are 2,426,428 kWh more than last year but 29,617,710 kWh less than budget.
- YTD revenues from retail rates and charges are \$768,083 more than last year and \$4,559,897 less than budget.
- YTD total revenues are \$1,723,974 more than last year but \$2,636,579 less than budget.
- YTD total expenditures are \$3,405,119 more than last year but \$1,836,568 less than budget.
- YTD expenditures exceed YTD revenues by \$1,885,826 compared to deficit revenues of \$204,681 for last year.
- YTD net fund equity after transfers is \$1,364,174.

GREENVILLE UTILITIES COMMISSION
December 31, 2023

<u>Water</u>	<u>December 2023</u>	<u>December 2022</u>	<u>December 2021</u>
Number of Accounts	39,052	38,718	38,457

- YTD volumes billed to customers are 40,902 kgallons less than last year but 4,679 kgallons more than budget.
- YTD revenues from retail rates and charges are \$426,280 more than last year but \$17,995 less than budget.
- YTD total revenues are \$383,812 more than last year and \$258,587 more than budget.
- YTD total expenditures are \$2,488,176 more than last year and \$363,407 more than budget.
- YTD revenues exceed YTD expenditures by \$854,180 compared to excess revenues of \$2,958,544 for last year.
- YTD net fund equity after transfers is \$304,180.

<u>Sewer</u>	<u>December 2023</u>	<u>December 2022</u>	<u>December 2021</u>
Number of Accounts	32,793	32,349	32,050

- YTD revenues from retail rates and charges are \$177,866 less than last year and \$221,404 less than budget.
- YTD total revenues are \$171,361 less than last year and \$50,884 less than budget.
- YTD total expenditures are \$59,117 more than last year but \$672,270 less than budget.
- YTD revenues exceed YTD expenditures by \$1,067,757 compared to excess revenues of \$1,298,235 for last year.
- YTD net fund equity after transfers is \$717,757.

<u>Gas</u>	<u>December 2023</u>	<u>December 2022</u>	<u>December 2021</u>
Number of Accounts	24,812	24,533	24,289

- YTD total volumes billed to customers are 220,180 ccfs more than last year and 57,971 ccfs more than budget.
- YTD revenues from retail rates and charges are \$3,554,211 less than last year but \$2,565,239 more than budget.
- YTD total revenues are \$3,497,122 less than last year but \$2,867,630 more than budget.
- YTD total expenditures are \$5,552,845 less than last year and \$1,955,631 less than budget.
- YTD revenues exceed YTD expenditures by \$807,320 compared to deficit revenues of \$1,248,403 for last year.
- YTD net fund equity after transfers is \$807,320.

GREENVILLE UTILITIES COMMISSION

December 31, 2023

III.	<u>Volumes Billed</u>						YTD %			
		<u>December 2023</u>	<u>YTD FY 2023-24</u>	<u>December 2022</u>	<u>YTD FY 2022-23</u>	<u>Change</u>	<u>December 2021</u>	<u>YTD FY 2021-22</u>	<u>Change</u>	<u>YTD %</u>
	Electric (kwh)	136,443,628	919,266,207	133,843,451	916,839,779	0.3%	135,745,716	915,951,292	0.4%	
	Water (kgal)	374,849	2,206,982	386,593	2,247,884	-1.8%	376,672	2,137,628	3.2%	
	Sewer (kgal)	227,774	1,514,375	241,243	1,542,710	-1.8%	246,190	1,520,563	-0.4%	
	Gas (ccf)									
	Firm	2,205,494	6,054,626	2,113,118	6,013,644	0.7%	2,357,284	6,097,899	-0.7%	
	Interruptible	<u>1,530,608</u>	<u>7,278,418</u>	<u>1,417,262</u>	<u>7,099,220</u>	<u>2.5%</u>	<u>1,454,082</u>	<u>7,270,424</u>	<u>0.1%</u>	
	Total	3,736,102	13,333,044	3,530,380	13,112,864	1.7%	3,811,366	13,368,323	-0.3%	

IV.	<u>Cooling Degree Day Information</u>	<u>Fiscal Year 2023-24</u>	<u>Fiscal Year 2022-23</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
	July	581.0	505.5	14.9%	513.8	486.7
	August	449.0	448.5	0.1%	466.0	442.3
	September	247.0	256.5	-3.7%	304.8	265.3
	October	46.0	21.5	114.0%	94.3	73.8
	November	-	33.5	-100%	11.2	10.1
	December	<u>1.0</u>	-	<u>n/a</u>	<u>2.8</u>	<u>4.0</u>
	YTD	1,324.0	1,265.5	4.6%	1,392.9	1,282.8

V.	<u>Heating Degree Day Information</u>	<u>Fiscal Year 2023-24</u>	<u>Fiscal Year 2022-23</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
	July	-	-	n/a	-	-
	August	-	-	n/a	-	-
	September	-	12.5	-100.0%	5.3	5.9
	October	120.5	145.5	-17.2%	95.7	129.1
	November	434.5	288.5	50.6%	378.3	382.6
	December	<u>524.0</u>	<u>634.5</u>	<u>-17.4%</u>	<u>527.2</u>	<u>591.7</u>
	YTD	1,079.0	1,081.0	-0.2%	1,006.5	1,109.3

Commissioners Executive Summary

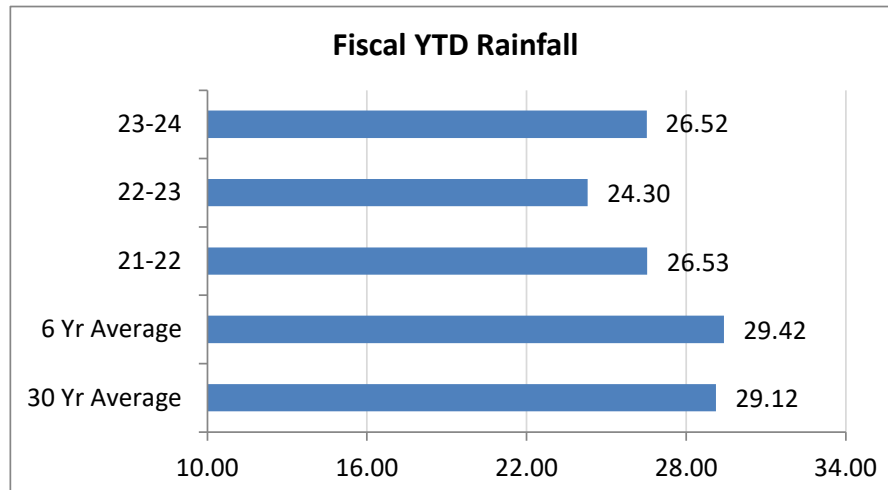
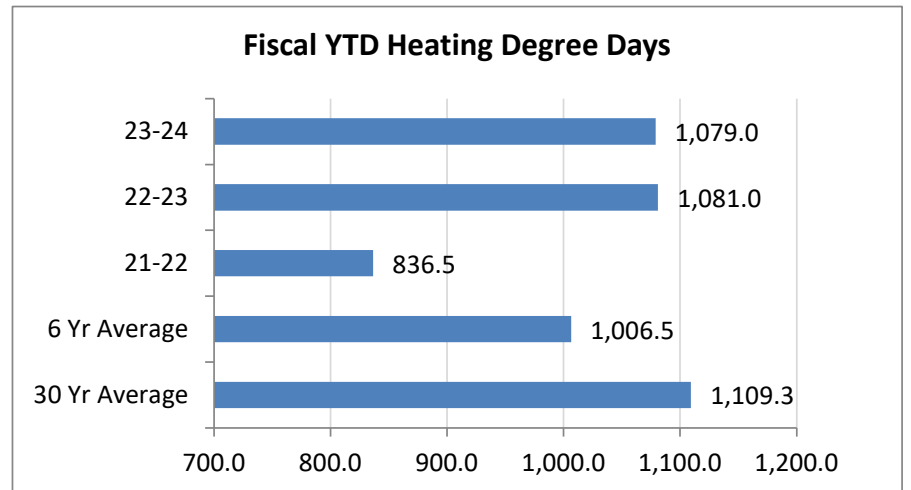
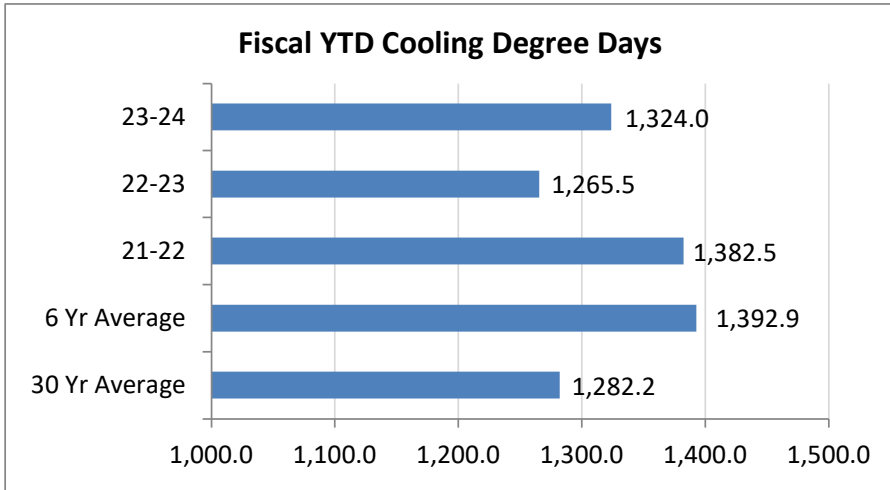
December 31, 2023

	Current Month			Year To Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric						
Revenues	14,664,880	14,593,430	16,132,072	94,449,559	97,086,138	92,725,585
Expenses	(14,836,691)	(14,800,358)	(16,921,021)	(96,335,385)	(98,171,953)	(92,930,266)
Equity/Deficit from Operations	(171,811)	(206,928)	(788,949)	(1,885,826)	(1,085,815)	(204,681)
Transfers and Fund Balance	-	650,000	503,323	3,250,000	3,900,000	(296,677)
Total Equity/Deficit	(171,811)	443,072	(285,626)	1,364,174	2,814,185	(501,358)
Water						
Revenues	2,250,785	2,222,745	2,355,172	13,797,507	13,538,920	13,413,695
Expenses	(2,329,421)	(2,042,709)	(2,051,599)	(12,943,327)	(12,579,920)	(10,455,151)
Equity/Deficit from Operations	(78,636)	180,036	303,573	854,180	959,000	2,958,544
Transfers and Fund Balance	-	(133,333)	(36,536)	(550,000)	(799,998)	(1,611,536)
Total Equity/Deficit	(78,636)	46,703	267,037	304,180	159,002	1,347,008
Sewer						
Revenues	2,011,433	2,105,125	2,123,623	12,753,090	12,803,974	12,924,451
Expenses	(2,196,259)	(1,991,676)	(2,360,635)	(11,685,333)	(12,357,603)	(11,626,216)
Equity/Deficit from Operations	(184,826)	113,449	(237,012)	1,067,757	446,371	1,298,235
Transfers and Fund Balance	-	(50,000)	142,007	(350,000)	(300,000)	(1,332,993)
Total Equity/Deficit	(184,826)	63,449	(95,005)	717,757	146,371	(34,758)
Gas						
Revenues	5,081,423	4,978,596	6,855,089	18,735,378	15,867,748	22,232,500
Expenses	(4,018,975)	(3,943,618)	(6,185,764)	(17,928,058)	(19,883,689)	(23,480,903)
Equity/Deficit from Operations	1,062,448	1,034,978	669,325	807,320	(4,015,941)	(1,248,403)
Transfers and Fund Balance	-	200,000	107,597	-	1,200,000	107,597
Total Equity/Deficit	1,062,448	1,234,978	776,922	807,320	(2,815,941)	(1,140,806)
Combined						
Total Revenues	24,008,521	23,899,896	27,465,956	139,735,534	139,296,780	141,296,231
Total Expenses	(23,381,346)	(22,778,361)	(27,519,019)	(138,892,103)	(142,993,165)	(138,492,536)
Total Equity/Deficit from Operations	627,175	1,121,535	(53,063)	843,431	(3,696,385)	2,803,695
Total Transfers and Fund Balance	-	666,667	716,391	2,350,000	4,000,002	(3,133,609)
Total Equity/Deficit	627,175	1,788,202	663,328	3,193,431	303,617	(329,914)

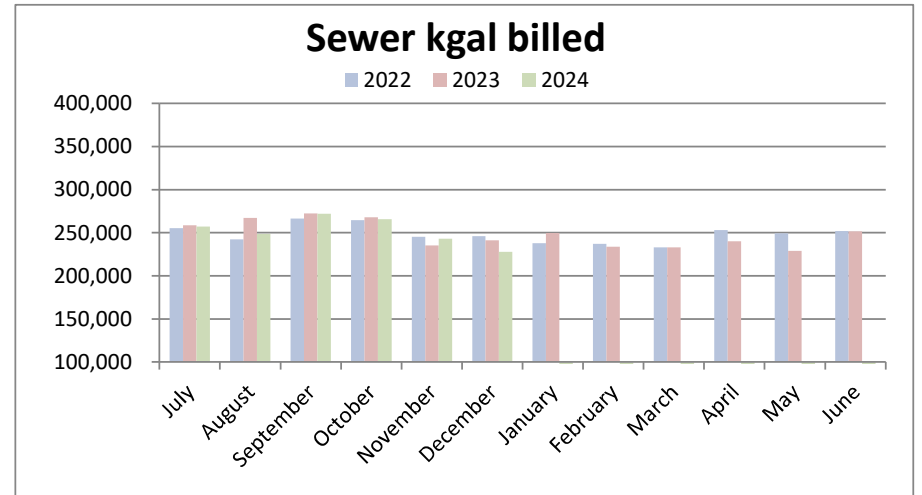
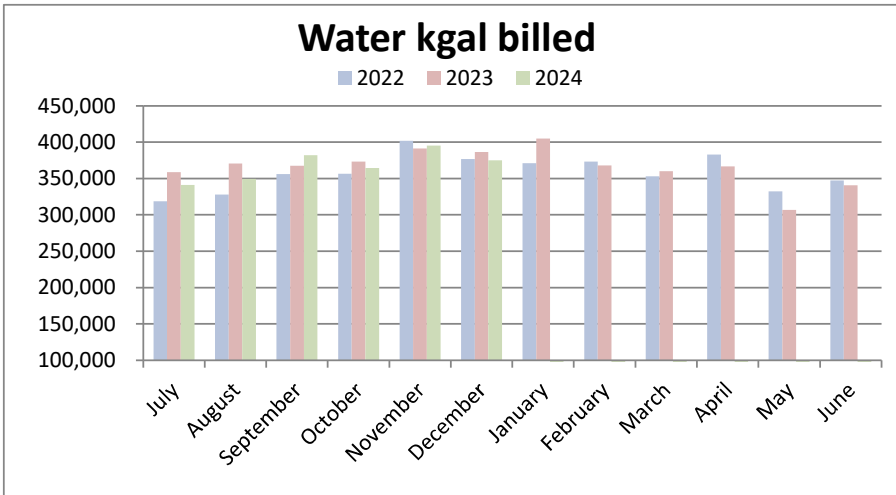
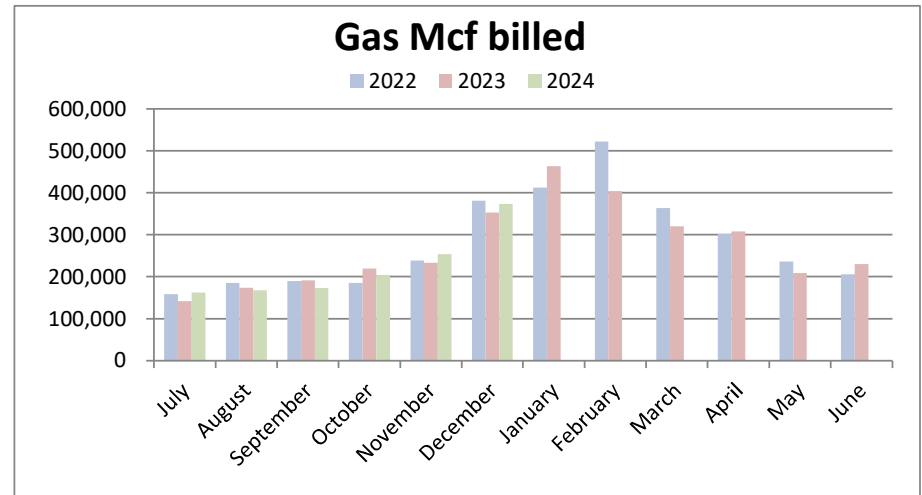
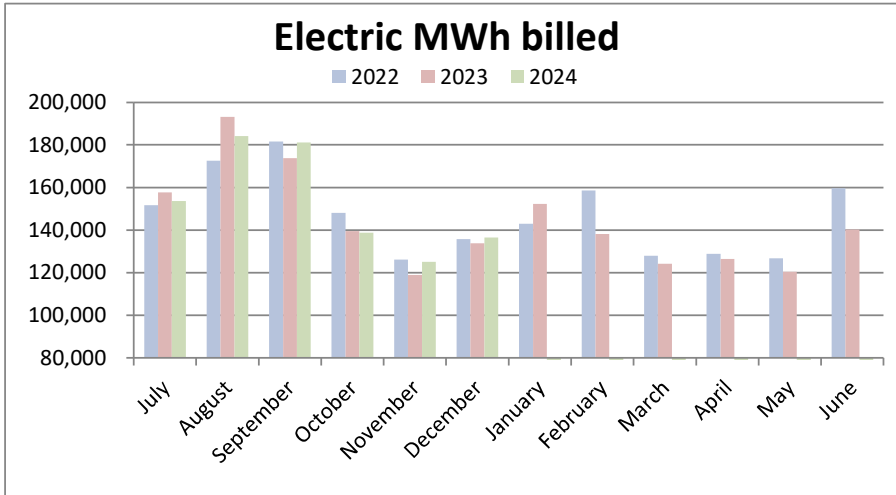
**Budgetary Summary
December 31, 2023**

	YTD Actual	Encumbrances	Total	Total Budget	Available Budget
Electric Fund	\$96,335,385	\$63,761,070	\$160,096,455	\$194,971,364	\$34,874,909
Water Fund	13,493,327	1,377,291	14,870,618	26,960,129	12,089,511
Sewer Fund	12,035,333	1,781,088	13,816,421	25,326,581	11,510,160
Gas Fund	17,928,058	18,936,496	36,864,554	47,274,597	10,410,043
Total	\$139,792,103	\$85,855,945	\$225,648,048	\$294,532,671	\$68,884,623

Weather



Customer Demand



**Greenville Utilities Commission
Revenue and Expenses - Combined
December 31, 2023**

Line #	Current Fiscal Year						Prior Fiscal Year					
	December Actual	December Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	December Actual	YTD Actual	Change Prior YTD to Current YTD	
Revenue:												
Rates & Charges	1	\$23,447,612	\$23,468,990	(\$21,378)	\$134,484,604	\$136,677,362	(\$2,192,758)	\$278,321,560	48.3%	\$26,165,697	\$136,977,803	(\$2,493,199)
Fees & Charges	2	310,833	160,276	150,557	1,270,102	1,208,793	61,309	2,342,250	54.2%	224,699	1,250,595	19,507
U. G. & Temp. Ser. Chgs.	3	73,679	37,857	35,822	507,708	242,680	265,028	440,000	115.4%	49,605	198,445	309,263
Miscellaneous	4	28,269	188,484	(160,215)	2,230,492	904,240	1,326,252	2,413,860	92.4%	488,680	1,771,628	458,864
Interest Income	5	148,128	44,289	103,839	1,194,845	263,705	931,140	815,000	146.6%	161,879	722,364	472,481
FEMA/Insurance Reimbursement	6	-	-	-	47,783	-	47,783	-	n/a	-	-	47,783
Bond Proceeds	7	-	-	-	-	-	-	-	n/a	375,396	375,396	(375,396)
	8	\$24,008,521	\$23,899,896	\$108,625	\$139,735,534	\$139,296,780	\$438,754	\$284,332,670	49.1%	\$27,465,956	\$141,296,231	(\$1,560,697)
Expenditures:												
Operations	9	\$8,312,634	\$7,059,892	(\$1,252,742)	\$42,136,194	\$43,201,150	\$1,064,956	\$87,406,176	48.2%	\$7,776,063	\$39,120,824	\$3,015,370
Purchased Power/Gas	10	12,088,026	12,550,241	462,215	75,076,519	79,869,527	4,793,008	165,000,758	45.5%	16,209,139	81,239,694	(6,163,175)
Capital Outlay	11	1,055,263	1,335,538	280,275	9,580,181	8,434,105	(1,146,076)	16,873,680	56.8%	1,653,041	7,883,003	1,697,178
Debt Service	12	1,236,716	1,237,466	750	7,469,675	7,424,793	(44,882)	14,853,005	50.3%	1,289,423	6,211,568	1,258,107
City Turnover	13	600,383	515,047	(85,336)	3,602,298	3,090,282	(512,016)	6,180,555	58.3%	504,947	3,029,682	572,616
Street Light Reimbursement	14	88,324	80,177	(8,147)	527,236	473,308	(53,928)	959,977	54.9%	86,406	507,765	19,471
Transfer to OPEB Trust Fund	15	-	-	-	500,000	500,000	-	500,000	100.0%	-	500,000	-
	16	\$23,381,346	\$22,778,361	(\$602,985)	\$138,892,103	\$142,993,165	\$4,101,062	\$291,774,151	47.6%	\$27,519,019	\$138,492,536	\$399,567
Equity/Deficit from Operations	17	\$627,175	\$1,121,535	(\$494,360)	\$843,431	(\$3,696,385)	\$4,539,816	(\$7,441,481)		(\$53,063)	\$2,803,695	(\$1,960,264)
Transfers and Fund Balance												
Transfer from Capital Projects	18	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$366,391	\$366,391	(\$366,391)
Transfer from Rate Stabilization	19	-	850,000	(850,000)	3,250,000	5,100,000	(1,850,000)	10,200,000	31.9%	-	-	3,250,000
Appropriated Fund Balance	20	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Rate Stabilization	21	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	22	-	(183,333)	183,333	(900,000)	(1,099,998)	199,998	(2,200,000)	40.9%	350,000	(3,500,000)	2,600,000
Transfer to Designated Reserves	23	-	-	-	-	-	-	-	n/a	-	-	-
	24	\$0	\$666,667	(\$666,667)	\$2,350,000	\$4,000,002	(\$1,650,002)	\$8,000,000		\$716,391	(\$3,133,609)	\$5,483,609
Total Equity/Deficit	25	\$627,175	\$1,788,202	(\$1,161,027)	\$3,193,431	\$303,617	\$2,889,814	\$558,519		\$663,328	(\$329,914)	\$3,523,345

**Greenville Utilities Commission
Revenue and Expenses - Electric Fund
December 31, 2023**

Line #	Current Fiscal Year						Prior Fiscal Year					
	December Actual	December Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	December Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	73,327								72,378		
kWh Purchased	2	148,847,970	150,388,975	1,541,005	945,732,991	996,888,536	51,155,545	1,903,657,906	49.7%	156,446,962	942,118,906	3,614,085
kWh Billed ¹	3	136,443,628	144,672,931	(8,229,303)	919,266,207	948,883,917	(29,617,710)	1,835,794,377	50.1%	133,843,451	916,839,779	2,426,428
Revenue:												
Rates & Charges - Retail	4	\$14,406,656	\$14,293,905	\$112,751	\$90,743,714	\$95,303,611	(\$4,559,897)	\$182,903,800	49.6%	\$15,420,666	\$89,975,631	\$768,083
Fees & Charges	5	126,103	71,809	54,294	634,416	617,174	17,242	1,310,000	48.4%	136,725	732,948	(98,532)
U. G. & Temp. Ser. Chgs.	6	71,225	37,232	33,993	484,000	232,159	251,841	420,000	115.2%	47,605	188,145	295,855
Miscellaneous	7	(29,122)	160,361	(189,483)	1,818,274	758,690	1,059,584	2,007,564	90.6%	135,628	1,095,189	723,085
Interest Income	8	90,018	30,123	59,895	721,372	174,504	546,868	530,000	136.1%	103,835	446,059	275,313
FEMA/Insurance Reimbursement	9	-	-	-	47,783	-	47,783	-	n/a	-	-	47,783
Bond Proceeds	10	-	-	-	-	-	-	-	n/a	287,613	287,613	(287,613)
	11	\$14,664,880	\$14,593,430	\$71,450	\$94,449,559	\$97,086,138	(\$2,636,579)	\$187,171,364	50.5%	\$16,132,072	\$92,725,585	\$1,723,974
Expenditures:												
Operations	12	\$3,418,736	\$2,938,770	(\$479,966)	\$17,506,879	\$17,873,013	\$366,134	\$36,393,624	48.1%	\$3,279,929	\$16,089,222	\$1,417,657
Purchased Power	13	9,777,527	10,105,629	328,102	65,966,154	69,415,135	3,448,981	136,930,058	48.2%	11,639,674	65,967,758	(1,604)
Capital Outlay	14	713,418	906,928	193,510	7,027,428	5,522,371	(1,505,057)	10,926,900	64.3%	980,487	5,687,299	1,340,129
Debt Service	15	398,252	398,521	269	2,390,084	2,391,128	1,044	4,782,256	50.0%	571,454	2,224,796	165,288
City Turnover	16	440,434	370,333	(70,101)	2,642,604	2,221,998	(420,606)	4,443,989	59.5%	363,071	2,178,426	464,178
Street Light Reimbursement	17	88,324	80,177	(8,147)	527,236	473,308	(53,928)	959,977	54.9%	86,406	507,765	19,471
Transfer to OPEB Trust Fund	18	-	-	-	275,000	275,000	-	275,000	100.0%	-	275,000	-
	19	\$14,836,691	\$14,800,358	(\$36,333)	\$96,335,385	\$98,171,953	\$1,836,568	\$194,711,804	49.5%	\$16,921,021	\$92,930,266	\$3,405,119
Equity/Deficit from Operations	20	(\$171,811)	(\$206,928)	\$35,117	(\$1,885,826)	(\$1,085,815)	(\$800,011)	(\$7,540,440)		(\$788,949)	(\$204,681)	(\$1,681,145)
Transfers and Fund Balance												
Transfer from Capital Projects	21	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$3,323	\$3,323	(\$3,323)
Transfer from Rate Stabilization	22	-	650,000	(650,000)	3,250,000	3,900,000	(650,000)	7,800,000	41.7%	-	-	3,250,000
Appropriated Fund Balance	23	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Rate Stabilization	24	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	25	-	-	-	-	-	-	-	n/a	500,000	(300,000)	300,000
Transfer to Designated Reserves	26	-	-	-	-	-	-	-	n/a	-	-	-
	27	\$0	\$650,000	(\$650,000)	\$3,250,000	\$3,900,000	(\$650,000)	\$7,800,000		\$503,323	(\$296,677)	\$3,546,677
Total Equity/Deficit	28	(\$171,811)	\$443,072	(\$614,883)	\$1,364,174	\$2,814,185	(\$1,450,011)	\$259,560		(\$285,626)	(\$501,358)	\$1,865,532

Note 1: kWh billed does not include volumes delivered in the current month and billed in the next month.

**Greenville Utilities Commission
Revenue and Expenses - Water Fund
December 31, 2023**

Line #	Current Fiscal Year						Prior Fiscal Year					
	December Actual	December Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	December Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	39,052								38,718		
Kgallons Pumped	2	462,411	458,030	(4,381)	2,843,749	2,726,677	(117,072)	5,337,047	53.3%	471,078	2,832,877	10,872
Kgallons Billed - Retail	3	282,390	298,223	(15,833)	1,930,376	1,878,805	51,571	3,727,788	51.8%	296,159	1,987,827	(57,451)
Kgallons Billed - Wholesale ¹	4	92,459	51,349	41,110	276,606	323,498	(46,892)	641,861	43.1%	90,434	260,057	16,549
Kgallons Billed	5	374,849	349,572	25,277	2,206,982	2,202,303	4,679	4,369,649	50.5%	386,593	2,247,884	(40,902)
Revenue:												
Rates & Charges - Retail	6	\$1,886,810	\$1,961,865	(\$75,055)	\$12,512,457	\$12,530,452	(\$17,995)	\$24,606,831	50.8%	\$1,835,368	\$12,086,177	\$426,280
Rates & Charges - Wholesale ¹	7	232,737	209,349	23,388	704,865	663,853	41,012	1,564,297	45.1%	215,177	663,161	41,704
Fees & Charges	8	93,846	38,097	55,749	296,315	240,576	55,739	430,000	68.9%	28,007	176,851	119,464
Temporary Service Charges	9	2,454	625	1,829	23,708	10,521	13,187	20,000	118.5%	2,000	10,300	13,408
Miscellaneous	10	18,614	8,295	10,319	134,318	65,347	68,971	239,000	56.2%	239,277	381,722	(247,404)
Interest Income	11	16,324	4,514	11,810	125,844	28,171	97,673	100,000	125.8%	16,708	76,849	48,995
FEMA/Insurance Reimbursement	12	-	-	-	-	-	-	-	n/a	-	-	-
Bond Proceeds	13	-	-	-	-	-	-	-	n/a	18,635	18,635	(18,635)
	14	\$2,250,785	\$2,222,745	\$28,040	\$13,797,507	\$13,538,920	\$258,587	\$26,960,128	51.2%	\$2,355,172	\$13,413,695	\$383,812
Expenditures:												
Operations	15	\$1,886,120	\$1,529,748	(\$356,372)	\$9,583,203	\$9,226,944	(\$356,259)	\$18,779,372	51.0%	\$1,652,945	\$8,830,261	\$752,942
Capital Outlay	16	78,307	146,007	67,700	1,092,053	1,076,254	(15,799)	1,966,250	55.5%	203,340	417,705	674,348
Debt Service	17	364,994	366,954	1,960	2,193,071	2,201,722	8,651	4,405,043	49.8%	195,314	1,132,185	1,060,886
Transfer to OPEB Trust Fund	18	-	-	-	75,000	75,000	-	75,000	100.0%	-	75,000	-
	19	\$2,329,421	\$2,042,709	(\$286,712)	\$12,943,327	\$12,579,920	(\$363,407)	\$25,225,665	51.3%	\$2,051,599	\$10,455,151	\$2,488,176
Equity/Deficit from Operations	20	(\$78,636)	\$180,036	(\$258,672)	\$854,180	\$959,000	(\$104,820)	\$1,734,463		\$303,573	\$2,958,544	(\$2,104,364)
Transfers and Fund Balance												
Transfer from Capital Projects	21	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$113,464	\$113,464	(\$113,464)
Transfer from Rate Stabilization	22	-	-	-	-	-	-	-	n/a	-	-	-
Appropriated Fund Balance	23	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	24	-	(133,333)	133,333	(550,000)	(799,998)	249,998	(1,600,000)	34.4%	(150,000)	(1,725,000)	1,175,000
Transfer to Designated Reserves	25	-	-	-	-	-	-	-	n/a	-	-	-
	26	\$0	(\$133,333)	\$133,333	(\$550,000)	(\$799,998)	\$249,998	(\$1,600,000)		(\$36,536)	(\$1,611,536)	\$1,061,536
Total Equity/Deficit	27	(\$78,636)	\$46,703	(\$125,339)	\$304,180	\$159,002	\$145,178	\$134,463		\$267,037	\$1,347,008	(\$1,042,828)

Note 1: Kgallons Billed - Wholesale and Rates and Charges - Wholesale represents sales to the Town of Farmville, Greene County, the Town of Winterville and Stokes Regional Water Corporation.

**Greenville Utilities Commission
Revenue and Expenses - Sewer Fund
December 31, 2023**

Line #	Current Fiscal Year						Prior Fiscal Year					
	December Actual	December Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	December Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	32,793								32,349		
Kgallons Total Flow	2	329,820	278,362	(51,458)	1,907,020	1,743,066	(163,954)	3,666,254	52.0%	289,620	1,753,040	153,980
Kgallons Billed - Retail	3	227,013	238,018	(11,005)	1,509,318	1,530,621	(21,303)	2,991,912	50.4%	240,504	1,538,155	(28,837)
Kgallons Billed - Wholesale ¹	4	761	750	11	5,057	4,825	232	9,432	53.6%	739	4,555	502
Total Kgallons Billed	5	227,774	238,768	(10,994)	1,514,375	1,535,446	(21,071)	3,001,344	50.5%	241,243	1,542,710	(28,335)
Revenue:												
Rates & Charges - Retail	6	\$1,894,904	\$2,051,958	(\$157,054)	\$12,233,611	\$12,455,015	(\$221,404)	\$24,676,262	49.6%	\$1,974,997	\$12,411,477	(\$177,866)
Rates & Charges - Wholesale ¹	7	4,261	4,098	163	28,319	28,032	287	52,819	53.6%	4,138	25,508	2,811
Fees & Charges	8	75,501	36,474	39,027	250,778	251,976	(1,198)	420,250	59.7%	43,117	246,079	4,699
Miscellaneous	9	20,573	8,242	12,331	118,420	43,139	75,281	92,250	128.4%	15,495	98,479	19,941
Interest Income	10	16,194	4,353	11,841	121,962	25,812	96,150	85,000	143.5%	16,728	73,760	48,202
FEMA/Insurance Reimbursement	11	-	-	-	-	-	-	-	n/a	-	-	-
Bond Proceeds	12	-	-	-	-	-	-	-	n/a	69,148	69,148	(69,148)
	13	\$2,011,433	\$2,105,125	(\$93,692)	\$12,753,090	\$12,803,974	(\$50,884)	\$25,326,581	50.4%	\$2,123,623	\$12,924,451	(\$171,361)
Expenditures:												
Operations	14	\$1,719,180	\$1,520,423	(\$198,757)	\$8,660,055	\$9,372,127	\$712,072	\$18,645,956	46.4%	\$1,609,116	\$8,069,463	\$590,592
Capital Outlay	15	101,238	96,952	(4,286)	649,827	664,671	14,844	1,434,130	45.3%	326,189	1,216,758	(566,931)
Debt Service	16	375,841	374,301	(1,540)	2,300,451	2,245,805	(54,646)	4,492,110	51.2%	425,330	2,264,995	35,456
Transfer to OPEB Trust Fund	17	-	-	-	75,000	75,000	-	75,000	100.0%	-	75,000	-
	18	\$2,196,259	\$1,991,676	(\$204,583)	\$11,685,333	\$12,357,603	\$672,270	\$24,647,196	47.4%	\$2,360,635	\$11,626,216	\$59,117
Equity/Deficit from Operations	19	(\$184,826)	\$113,449	(\$298,275)	\$1,067,757	\$446,371	\$621,386	\$679,385		(\$237,012)	\$1,298,235	(\$230,478)
Transfers and Fund Balance												
Transfer from Capital Projects	20	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$142,007	\$142,007	(\$142,007)
Transfer from Rate Stabilization	21	-	-	-	-	-	-	-	n/a	-	-	-
Appropriated Fund Balance	22	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	23	-	(50,000)	50,000	(350,000)	(300,000)	(50,000)	(600,000)	58.3%	-	(1,475,000)	1,125,000
Transfer to Designated Reserves	24	-	-	-	-	-	-	-	n/a	-	-	-
	25	\$0	(\$50,000)	\$50,000	(\$350,000)	(\$300,000)	(\$50,000)	(\$600,000)		\$142,007	(\$1,332,993)	\$982,993
Total Equity/Deficit	26	(\$184,826)	\$63,449	(\$248,275)	\$717,757	\$146,371	\$571,386	\$79,385		(\$95,005)	(\$34,758)	\$752,515

Note 1: Kgallons Billed - Wholesale and Rates and Charges - Wholesale represents sales to the Town of Grimesland.

Greenville Utilities Commission
Revenue and Expenses - Gas Fund
December 31, 2023

Line #	Current Fiscal Year						Prior Fiscal Year					
	December Actual	December Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	December Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	24,812								24,533		
CCFs Purchased	2	4,369,458	3,794,108	(575,350)	16,482,114	13,753,640	(2,728,474)	36,481,803	45.2%	4,705,205	16,495,225	(13,111)
CCFs Delivered to GUC	3	4,230,842	3,683,320	(547,522)	15,725,215	13,352,034	(2,373,181)	35,416,534	44.4%	4,575,536	15,836,471	(111,256)
CCFs Billed - Firm	4	2,205,494	2,058,028	147,466	6,054,626	6,004,649	49,977	18,368,764	33.0%	2,113,118	6,013,644	40,982
CCFs Billed - Interruptible	5	1,530,608	1,454,082	76,526	7,278,418	7,270,424	7,994	15,812,347	46.0%	1,417,262	7,099,220	179,198
CCFs Billed - Total	6	3,736,102	3,512,110	223,992	13,333,044	13,275,073	57,971	34,181,111	39.0%	3,530,380	13,112,864	220,180
Revenue:												
Rates & Charges - Retail	7	\$5,022,244	\$4,947,815	\$74,429	\$18,261,638	\$15,696,399	\$2,565,239	\$44,517,551	41.0%	\$6,715,351	\$21,815,849	(\$3,554,211)
Fees & Charges	8	15,383	13,896	1,487	88,593	99,067	(10,474)	182,000	48.7%	16,850	94,717	(6,124)
Miscellaneous	9	18,204	11,586	6,618	159,480	37,064	122,416	75,046	212.5%	98,280	196,238	(36,758)
Interest Income	10	25,592	5,299	20,293	225,667	35,218	190,449	100,000	225.7%	24,608	125,696	99,971
FEMA/Insurance Reimbursement	11	-	-	-	-	-	-	-	n/a	-	-	-
Bond Proceeds	12	-	-	-	-	-	-	-	n/a	-	-	-
	13	\$5,081,423	\$4,978,596	\$102,827	\$18,735,378	\$15,867,748	\$2,867,630	\$44,874,597	41.8%	\$6,855,089	\$22,232,500	(\$3,497,122)
Expenditures:												
Operations	14	\$1,288,598	\$1,070,951	(\$217,647)	\$6,386,057	\$6,729,066	\$343,009	\$13,587,224	47.0%	\$1,234,073	\$6,131,878	\$254,179
Purchased Gas	15	2,310,499	2,444,612	134,113	9,110,365	10,454,392	1,344,027	28,070,700	32.5%	4,569,465	15,271,936	(6,161,571)
Capital Outlay	16	162,300	185,651	23,351	810,873	1,170,809	359,936	2,546,400	31.8%	143,025	561,241	249,632
Debt Service	17	97,629	97,690	61	586,069	586,138	69	1,173,596	49.9%	97,325	589,592	(3,523)
City Turnover	18	159,949	144,714	(15,235)	959,694	868,284	(91,410)	1,736,566	55.3%	141,876	851,256	108,438
Transfer to OPEB Trust Fund	19	-	-	-	75,000	75,000	-	75,000	100.0%	-	75,000	-
	20	\$4,018,975	\$3,943,618	(\$75,357)	\$17,928,058	\$19,883,689	\$1,955,631	\$47,189,486	38.0%	\$6,185,764	\$23,480,903	(\$5,552,845)
Equity/Deficit from Operations	21	\$1,062,448	\$1,034,978	\$27,470	\$807,320	(\$4,015,941)	\$4,823,261	(\$2,314,889)		\$669,325	(\$1,248,403)	\$2,055,723
Transfers and Fund Balance												
Transfer from Capital Projects	22	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$107,597	\$107,597	(\$107,597)
Transfer from Rate Stabilization	23	-	200,000	(200,000)	-	1,200,000	(1,200,000)	2,400,000	0.0%	-	-	-
Appropriated Fund Balance	24	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Rate Stabilization	25	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	26	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Designated Reserves	27	-	-	-	-	-	-	-	n/a	-	-	-
	28	\$0	\$200,000	(\$200,000)	\$0	\$1,200,000	(\$1,200,000)	\$2,400,000		\$107,597	\$107,597	(\$107,597)
Total Equity/Deficit	29	\$1,062,448	\$1,234,978	(\$172,530)	\$807,320	(\$2,815,941)	\$3,623,261	\$85,111		\$776,922	(\$1,140,806)	\$1,948,126

Greenville Utilities Commission
Statement of Net Position
December 31, 2023

	Line #	Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total
Assets						
Current assets:						
Cash and investments - Operating Funds	1	\$ 46,230,411	\$ 9,290,983	\$ 9,150,179	\$ 14,257,448	\$ 78,929,021
Cash and investments - Rate Stabilization Funds	2	16,459,644	-	-	4,880,930	21,340,574
Cash and investments - Capital Projects Funds ¹	3	(2,305,780)	10,778,288	9,705,990	3,925,482	22,103,980
Accounts receivable, net	4	17,670,110	2,602,206	2,680,730	5,687,380	28,640,426
Lease receivable	5	139,413	96,325	55,578	60,682	351,998
Due from other governments	6	2,286,300	581,715	642,129	330,340	3,840,484
Inventories	7	14,300,459	1,618,523	212,879	1,445,053	17,576,914
Prepaid expenses and deposits	8	1,313,240	260,740	253,222	243,996	2,071,198
Total current assets	9	96,093,797	25,228,780	22,700,707	30,831,311	174,854,595
Non-current assets:						
Restricted assets:						
Restricted cash and cash equivalents:						
Bond funds	10	7,714,878	155,387	220,168	86,370	8,176,803
System development fees	11	-	1,777,458	1,395,515	-	3,172,973
Total restricted cash and cash equivalents	12	7,714,878	1,932,845	1,615,683	86,370	11,349,776
Total restricted assets	13	7,714,878	1,932,845	1,615,683	86,370	11,349,776
Notes receivable	14	-	61,777	-	-	61,777
Lease receivable, non-current	15	1,074,493	654,455	313,716	627,603	2,670,267
Capital assets:						
Land, easements and construction in progress	16	24,551,512	6,252,966	13,983,342	5,571,098	50,358,918
Right to use leased assets, net of amortization	17	53,906	82,227	36,142	27,407	199,682
Right to use subscription assets, net of amortization	18	350,789	23,562	23,562	45,377	443,290
Other capital assets, net of depreciation	19	144,255,909	143,481,852	157,598,900	50,105,279	495,441,940
Total capital assets	20	169,212,116	149,840,607	171,641,946	55,749,161	546,443,830
Total non-current assets	21	178,001,487	152,489,684	173,571,345	56,463,134	560,525,650
Total assets	22	274,095,284	177,718,464	196,272,052	87,294,445	735,380,245
Deferred Outflows of Resources						
Pension deferrals	23	6,445,377	3,458,496	3,301,292	2,515,272	15,720,437
OPEB deferrals	24	3,726,981	1,999,845	1,908,944	1,454,432	9,090,202
Unamortized bond refunding charges	25	186,956	369,585	341,690	24,411	922,642
Total deferred outflows of resources	26	10,359,314	5,827,926	5,551,926	3,994,115	25,733,281
Liabilities						
Current liabilities:						
Accounts payable and accrued expenses	27	12,222,989	1,083,435	952,011	3,344,902	17,603,337
Customer deposits	28	4,998,978	1,121,646	2,129	659,788	6,782,541
Accrued interest payable	29	788,800	399,498	392,425	213,342	1,794,065
Due to other governments	30	1,484	450	371	344	2,649
Current portion of compensated absences	31	936,312	481,900	462,868	423,999	2,305,079
Current portion of long-term leases	32	34,788	66,932	21,598	15,085	138,403
Current portion of long-term subscriptions	33	149,836	11,071	11,071	20,322	192,300
Current maturities of long-term debt	34	1,228,377	2,995,796	2,569,357	359,192	7,152,722
Total current liabilities	35	20,361,564	6,160,728	4,411,830	5,036,974	35,971,096
Non-current liabilities						
Compensated absences	36	350,602	160,448	178,275	184,890	874,215
Long-term leases, excluding current portion	37	26,396	70,381	21,593	16,264	134,634
Long-term subscriptions, excluding current portion	38	283,715	17,732	17,732	35,464	354,643
Long-term debt, excluding current portion	39	75,356,166	63,112,891	45,698,085	17,770,656	201,937,798
Net OPEB liability	40	13,905,583	7,461,534	7,122,375	5,426,570	33,916,062
Net pension liability	41	9,718,237	5,214,665	4,977,635	3,792,486	23,703,023
Total non current liabilities	42	99,640,699	76,037,651	58,015,695	27,226,330	260,920,375
Total liabilities	43	120,002,263	82,198,379	62,427,525	32,263,304	296,891,471
Deferred Inflows of Resources						
Leases	44	1,206,250	760,358	357,757	671,264	2,995,629
Pension deferrals	45	134,291	72,058	68,783	52,406	327,538
OPEB deferrals	46	6,228,697	3,342,227	3,190,306	2,430,712	15,191,942
Total deferred inflows of resources	47	7,569,238	4,174,643	3,616,846	3,154,382	18,515,109
Net Position						
Net investment in capital assets	48	100,529,407	84,256,892	123,936,362	37,730,094	346,452,755
Unrestricted	49	56,353,690	12,916,476	11,843,245	18,140,780	99,254,191
Total net position	50	\$ 156,883,097	\$ 97,173,368	\$ 135,779,607	\$ 55,870,874	\$ 445,706,946

¹ Negative cash balances in the Capital Projects funds reflect reimbursements due from revenue bonds, SRF loans and grants.

Greenville Utilities Commission
Statement of Revenues, Expenses and Changes in Fund Net Position
December 31, 2023

	Line #	Major Funds				Total
		Electric Fund	Water Fund	Sewer Fund	Gas Fund	
Operating revenues:						
Charges for services	1	\$ 14,603,984	\$ 2,215,847	\$ 1,974,668	\$ 5,037,627	\$ 23,832,126
Other operating revenues	2	35,357	5,368	4,732	2,272	47,729
Total operating revenues	3	14,639,341	2,221,215	1,979,400	5,039,899	23,879,855
Operating expenses:						
Administration and general	4	1,381,298	538,460	530,678	503,086	2,953,522
Operations and maintenance	5	2,037,439	1,347,661	1,188,506	785,512	5,359,118
Purchased power and gas	6	9,777,527	-	-	2,310,499	12,088,026
Depreciation and amortization	7	1,119,492	537,488	664,356	236,403	2,557,739
Total operating expenses	8	14,315,756	2,423,609	2,383,540	3,835,500	22,958,405
Operating income (loss)	9	323,585	(202,394)	(404,140)	1,204,399	921,450
Non-operating revenues (expenses):						
Interest income	10	153,257	40,090	37,881	42,837	274,065
Debt interest expense and service charges	11	(251,090)	(100,644)	(150,484)	(56,890)	(559,108)
Other nonoperating revenues	12	(64,478)	147,945	191,808	15,931	291,206
Other nonoperating expenses	13	-	-	-	-	-
Net nonoperating revenues	14	(162,311)	87,391	79,205	1,878	6,163
Income before contributions and transfers	15	161,274	(115,003)	(324,935)	1,206,277	927,613
Contributions and transfers:						
Capital contributions	16	-	563,117	122,675	-	685,792
Transfer to City of Greenville, General Fund	17	(440,434)	-	-	(159,949)	(600,383)
Transfer to City of Greenville, street light reimbursement	18	(88,324)	-	-	-	(88,324)
Total contributions and transfers	19	(528,758)	563,117	122,675	(159,949)	(2,915)
Changes in net position	20	(367,484)	448,114	(202,260)	1,046,328	924,698
Net position, beginning of month	21	157,250,581	96,725,254	135,981,867	54,824,546	444,782,248
Net position, end of month	22	\$ 156,883,097	\$ 97,173,368	\$ 135,779,607	\$ 55,870,874	\$ 445,706,946

Greenville Utilities Commission
Statement of Revenues, Expenses and Changes in Fund Net Position
Fiscal Year to Date
December 31, 2023

Line #	Major Funds				Total	Last Year	
	Electric Fund	Water Fund	Sewer Fund	Gas Fund			
Operating revenues:							
Charges for services	1	\$ 91,862,130	\$ 13,537,345	\$ 12,512,709	\$ 18,350,231	\$ 136,262,415	\$ 138,426,843
Other operating revenues	2	273,003	37,063	38,918	14,087	363,071	354,121
Total operating revenues	3	92,135,133	13,574,408	12,551,627	18,364,318	136,625,486	138,780,964
Operating expenses:							
Administration and general	4	7,438,056	2,652,779	2,609,075	2,509,330	15,209,240	14,105,349
Operations and maintenance	5	10,343,825	7,005,424	6,125,983	3,951,728	27,426,960	25,515,807
Purchased power and gas	6	65,966,154	-	-	9,110,365	75,076,519	81,239,695
Depreciation and amortization	7	6,480,380	3,218,019	3,952,118	1,381,354	15,031,871	13,583,784
Total operating expenses	8	90,228,415	12,876,222	12,687,176	16,952,777	132,744,590	134,444,635
Operating income (Loss)	9	1,906,718	698,186	(135,549)	1,411,541	3,880,896	4,336,329
Non-operating revenues (expenses):							
Interest income	10	1,213,204	329,428	304,145	371,079	2,217,856	1,229,918
Unrealized gain (loss) on investments	11	-	-	-	-	-	-
Debt interest expense and service charges	12	(1,507,112)	(606,971)	(948,309)	(341,635)	(3,404,027)	(3,153,294)
Other nonoperating revenues	13	1,593,055	438,922	493,382	145,392	2,670,751	1,558,124
Other nonoperating expenses	14	-	-	-	-	-	(28)
Net nonoperating revenues	15	1,299,147	161,379	(150,782)	174,836	1,484,580	(365,280)
Income before contributions and transfers	16	3,205,865	859,565	(286,331)	1,586,377	5,365,476	3,971,049
Contributions and transfers:							
Capital contributions	17	-	761,026	329,333	-	1,090,359	3,922,165
Transfer to City of Greenville, General Fund	18	(2,642,604)	-	-	(959,694)	(3,602,298)	(3,029,682)
Transfer to City of Greenville, street light reimbursement	19	(527,236)	-	-	-	(527,236)	(507,765)
Total contributions and transfers	20	(3,169,840)	761,026	329,333	(959,694)	(3,039,175)	384,718
Changes in net position	21	36,025	1,620,591	43,002	626,683	2,326,301	4,355,767
Beginning net position	22	156,847,072	95,552,777	135,736,605	55,244,191	443,380,645	441,531,280
Ending net position	23	\$ 156,883,097	\$ 97,173,368	\$ 135,779,607	\$ 55,870,874	\$ 445,706,946	\$ 445,887,047

¹ Other, nonoperating revenues include miscellaneous non-operating revenue and capital projects revenue.

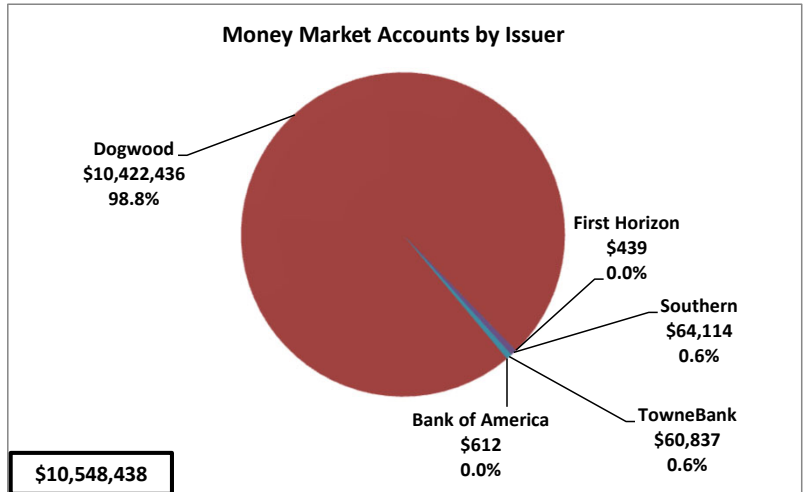
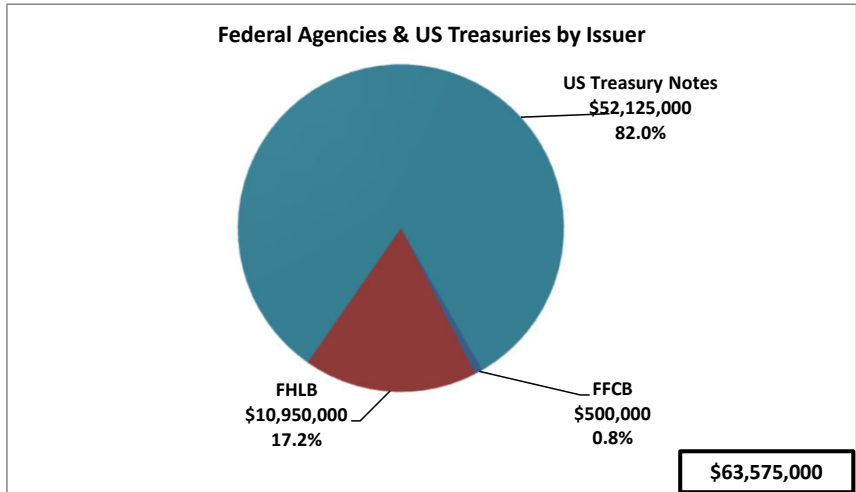
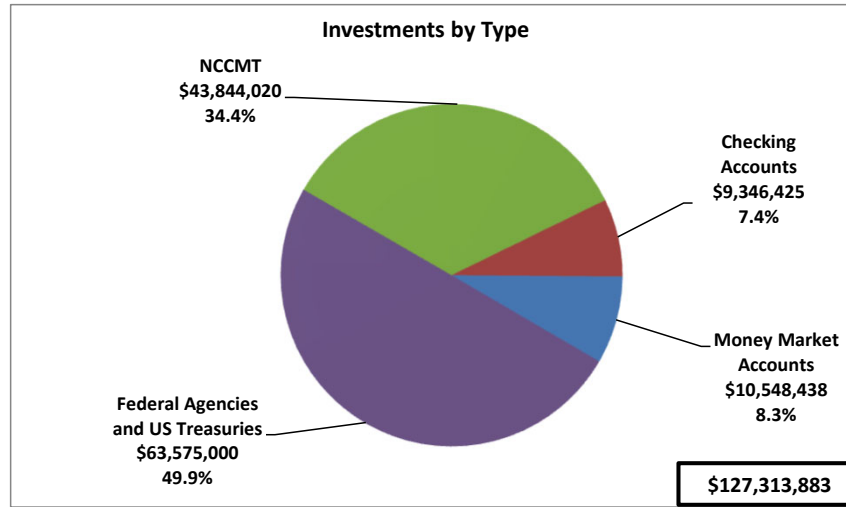
Greenville Utilities Commission
Statement of Cash Flows
Fiscal Year to Date
December 31, 2023

	Line #	Electric	Water	Sewer	Gas	Total	Last Year
Sources:							
Operating income	1	\$ 1,906,718	\$ 698,186	\$ (135,549)	\$ 1,411,541	\$ 3,880,896	\$ 4,336,329
Depreciation and amortization	2	6,480,380	3,218,019	3,952,118	1,381,354	15,031,871	13,583,784
Changes in working capital	3	(3,490,350)	49,399	(297,235)	(1,736,695)	(5,474,881)	(845,144)
Interest earned	4	721,372	125,844	121,963	225,667	1,194,846	722,364
Cash received from Bethel	5	-	-	-	-	-	-
FEMA/insurance reimbursement	6	47,783	-	-	-	47,783	-
Transfer from rate stabilization	7	3,250,000	-	-	-	3,250,000	-
Transfer from capital projects	8	-	-	-	-	-	366,390
Proceeds from debt issuance	9	-	-	-	-	-	375,396
Subtotal	10	8,915,903	4,091,448	3,641,297	1,281,867	17,930,515	18,539,119
Uses:							
City Turnover	11	(2,642,604)	-	-	(959,694)	(3,602,298)	(3,029,682)
City Street Light reimbursement	12	(527,236)	-	-	-	(527,236)	(507,765)
Debt service payments	13	(2,051,399)	(640,693)	(1,039,920)	(472,931)	(4,204,943)	(3,766,877)
Debt issuance costs	14	-	-	(45,000)	-	(45,000)	(333,179)
Other nonoperating expenses	15	-	-	-	-	-	(28)
Capital outlay expenditures	16	(7,027,428)	(1,092,053)	(649,827)	(810,873)	(9,580,181)	(7,883,003)
Transfers to Rate Stabilization Fund	17	-	-	-	-	-	-
Transfers to Capital Projects Fund	18	-	(550,000)	(350,000)	-	(900,000)	(3,500,000)
Subtotal	19	(12,248,667)	(2,282,746)	(2,084,747)	(2,243,498)	(18,859,658)	(19,020,534)
Net increase (decrease) - operating cash	20	(3,332,764)	1,808,702	1,556,550	(961,631)	(929,143)	(481,415)
Rate stabilization funds							
Transfers from Operating Fund	21	-	-	-	-	-	-
Interest earnings	22	295,196	-	-	72,791	367,987	245,741
Transfers to Operating Fund	23	(3,250,000)	-	-	-	(3,250,000)	-
Net increase (decrease) - rate stabilization fund	24	(2,954,804)	-	-	72,791	(2,882,013)	245,741
Capital projects funds							
Proceeds from debt issuance	25	-	-	-	-	-	28,669,980
Contributions/grants	26	-	529,847	-	-	529,847	123,430
Interest earnings	27	196,635	181,374	156,686	72,621	607,316	248,773
Transfers from Operating Fund	28	-	550,000	350,000	-	900,000	3,500,000
Transfers from Capital Reserve Funds	29	-	500,000	1,200,000	-	1,700,000	-
Changes in working capital	30	(233,912)	(10,297)	(10,339)	(18,326)	(272,874)	72,483
Capital Projects expenditures	31	(4,606,744)	(3,706,953)	(2,618,613)	(1,360,647)	(12,292,957)	(14,088,970)
Net increase (decrease) - capital projects	32	(4,644,021)	(1,956,029)	(922,266)	(1,306,352)	(8,828,668)	18,525,696
Capital reserves funds							
System development fees	33	-	320,854	350,982	-	671,836	340,551
Interest earnings	34	-	22,209	25,496	-	47,705	13,040
Transfers to Capital Projects Fund	35	-	(500,000)	(1,200,000)	-	(1,700,000)	-
Transfers to Operating Fund	36	-	-	-	-	-	-
Net increase (decrease) - capital reserves	37	-	(156,937)	(823,522)	-	(980,459)	353,591
Net increase (decrease) in cash and investments	38	(10,931,589)	(304,264)	(189,238)	(2,195,192)	(13,620,283)	18,643,613
Cash and investments and revenue bond proceeds, beginning	39	\$ 79,030,742	\$ 22,306,380	\$ 20,661,090	\$ 25,345,422	\$ 147,343,634	\$ 144,698,125
Cash and investments and revenue bond proceeds, ending	40	\$ 68,099,153	\$ 22,002,116	\$ 20,471,852	\$ 23,150,230	\$ 133,723,351	\$ 163,341,738

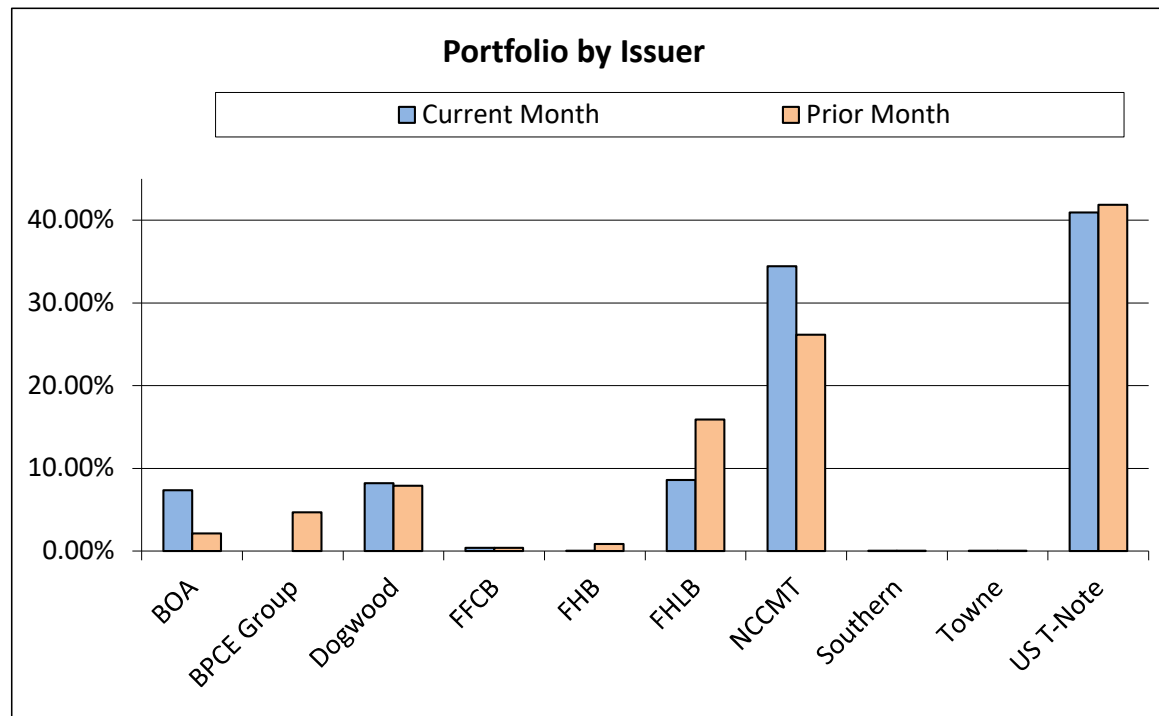
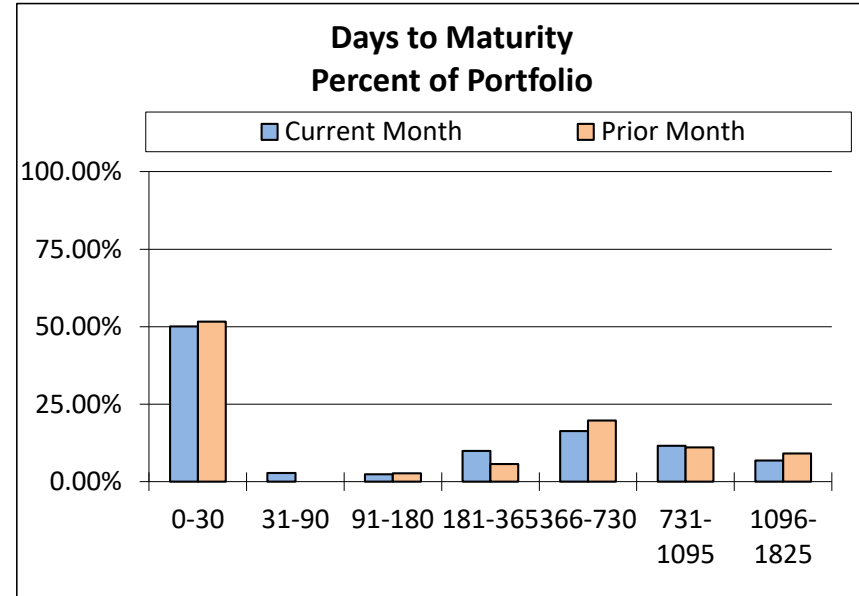
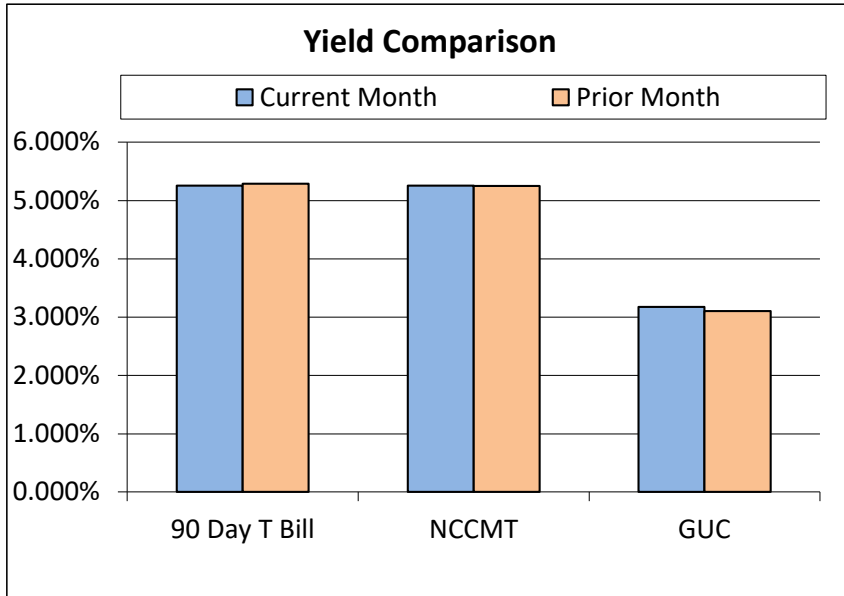
Capital Projects Summary Report
December 31, 2023

Project #	Project Name	Original Budget	Board Approval	Current			% of		Available Budget	Estimated Completion Date	
				Approved Budget	Current Month Expenditures	Year To Date Expenditures	Project To Date Expenditures	Budget Expended			Encumbrances
FCP10072	New Operations Center Phase 2	4,000,000	6/9/2016	52,550,000	-	-	51,209,435	97.4%	1,145,901	194,664	7/31/2024
FCP10210	New Operations Center Building 1	2,000,000	5/19/2022	2,000,000	-	-	-	0.0%	-	2,000,000	12/31/2028
ICP10189	Asset Management Software	3,100,000	6/10/2021	3,100,000	284,765	637,059	860,905	27.8%	813,570	1,425,525	3/30/2024
ICP10211	Customer Care & Billing Software Upgrade	4,500,000	5/19/2022	4,500,000	118,420	511,640	2,412,280	53.6%	831,640	1,256,080	4/16/2024
Total Shared Capital Projects		\$ 13,600,000		\$ 62,150,000	\$ 403,185	\$ 1,148,699	\$ 54,482,620	87.7%	\$ 2,791,111	\$ 4,876,269	
ECP10168	POD #3 to Simpson Substation 115 kV Transmission Loop	300,000	6/9/2016	6,600,000	-	13,932	366,528	5.6%	526,631	5,706,841	6/30/2027
ECP10218	Mt. Pleasant to Wellcome 115 kV Transmission	8,892,000	6/11/2020	12,692,000	290,301	3,377,837	6,507,281	51.3%	5,758,204	426,515	6/30/2024
ECP10219	Peak Shaving Generator(s) Replacement	6,000,000	6/11/2020	15,500,000	-	-	2,652,175	17.1%	3,915,400	8,932,425	6/30/2027
ECP10220	Transmission Structure Replacement(s)	2,000,000	6/11/2020	5,292,000	81	317,024	2,868,912	54.2%	753,261	1,669,827	6/30/2025
ECP10244	Hudson's Crossroads	4,000,000	6/8/2023	4,000,000	-	-	-	0.0%	-	4,000,000	6/30/2025
ECP10248	POD Transformer Replacement	4,250,000	6/8/2023	5,000,000	-	-	-	0.0%	-	5,000,000	6/30/2027
ECP10261	Community Solar Project	1,500,000	10/19/2023	1,500,000	-	-	-	0.0%	-	1,500,000	9/30/2025
Total Electric Capital Projects		\$ 26,942,000		\$ 50,584,000	\$ 290,382	\$ 3,708,793	\$ 12,394,896	24.5%	\$ 10,953,496	\$ 27,235,608	
WCP-117	WTP Upgrade Phase I	1,900,000	6/12/2014	55,000,000	102,256	2,352,677	52,351,729	95.2%	1,661,037	987,234	6/30/2024
WCP-124	Residual Lagoon Improvements	1,250,000	6/11/2015	1,750,000	-	-	1,223,630	69.9%	-	526,370	6/30/2026
WCP10030	Water Distribution System Improvements	500,000	6/14/2018	6,250,000	11,050	34,256	110,504	1.8%	-	6,139,496	6/30/2028
WCP10033	Water Treatment Plant Riverbank Stabilization	1,500,000	6/11/2020	1,500,000	10,818	9,100	584,991	39.0%	109,268	805,741	6/30/2024
WCP10035	Bethel Water System Improvements	1,367,000	4/19/2021	1,867,000	288,201	1,122,874	1,366,269	73.2%	321,503	179,228	6/30/2024
WCP10036	Elm Street Water Main Relocations	375,000	6/10/2021	575,000	-	-	-	0.0%	-	575,000	1/1/2028
WCP10037	NCDOT Memorial Drive Bridge Water Main Relocation	300,000	12/16/2021	300,000	-	-	-	0.0%	-	300,000	1/1/2025
WCP10039	Water Main Rehab Phase III	6,000,000	10/20/2022	6,000,000	19,222	66,905	116,238	1.9%	250,000	5,633,762	12/31/2024
WCP10040	WTP Lab Upgrades	1,000,000	6/8/2023	1,000,000	-	-	-	0.0%	-	1,000,000	6/30/2025
Total Water Capital Projects		\$ 14,192,000		\$ 74,242,000	\$ 431,547	\$ 3,585,812	\$ 55,753,361	75.1%	\$ 2,341,808	\$ 16,146,831	
SCP10221	Southeast Sewer Service Area Project	2,500,000	6/8/2017	7,000,000	31,973	2,017,640	3,238,146	46.3%	2,932,868	828,986	6/30/2024
SCP10230	Forlines Pump Station Expansion	250,000	6/14/2018	2,450,000	-	100,405	2,031,653	82.9%	217,088	201,259	6/30/2024
SCP10233	WWTP Headworks Improvements	2,500,000	6/13/2019	4,640,660	-	98,914	4,600,234	99.1%	7,136	33,290	12/31/2023
SCP10235	Duplex Pump Station Improvements	500,000	6/13/2019	500,000	-	-	492,841	98.6%	-	7,159	6/30/2024
SCP10238	WWTP Clarifier Replacement Project	6,000,000	8/19/2019	12,600,000	-	129,574	943,313	7.5%	77,547	11,579,140	6/1/2025
SCP10241	Bethel Wastewater System Improvements	3,000,000	4/19/2021	5,224,000	1,531	22,334	245,836	4.7%	4,728,440	249,724	6/30/2024
SCP10242	Sewer System Impr. for Industry and Commercial	656,000	6/10/2021	656,000	-	-	189,415	28.9%	-	466,585	6/30/2024
SCP10243	Elm Street Sewer Pipeline Relocations	325,000	6/10/2021	550,000	-	-	-	0.0%	-	550,000	6/30/2024
SCP10244	Sewer System Extensions Phase I	3,244,000	6/10/2021	3,244,000	59,730	99,736	129,252	4.0%	6,152	3,108,596	6/30/2025
SCP10245	Frog Level Pump Station Improvements	1,500,000	5/19/2022	1,500,000	-	28,870	109,380	7.3%	1,325,000	65,620	6/1/2024
Total Sewer Capital Projects		\$ 20,475,000		\$ 38,364,660	\$ 93,234	\$ 2,497,473	\$ 11,980,070	31.2%	\$ 9,294,231	\$ 17,090,359	
GCP-92	LNG Expansion Project	1,000,000	6/11/2015	15,000,000	203,588	610,765	1,509,942	10.1%	5,772,368	7,717,690	11/30/2025
GCP10099	High-Pressure Multiple Gas Facilities Relocation	9,500,000	6/8/2017	5,200,000	-	142,118	1,069,635	20.6%	96,712	4,033,653	12/30/2024
GCP10101	Firetower Road Widening	1,300,000	6/8/2017	1,300,000	-	-	-	0.0%	-	1,300,000	6/30/2030
GCP10108	Allen Road Widening (NCDOT U-5875)	1,000,000	6/13/2019	1,000,000	-	-	-	0.0%	-	1,000,000	6/30/2026
GCP10113	Evans Street Widening (NCDOT U-2817)	136,000	6/11/2020	136,000	-	-	-	0.0%	-	136,000	6/30/2028
GCP10114	14th Street Widening (NCDOT U-5917)	57,000	6/11/2020	100,000	-	-	-	0.0%	-	100,000	6/30/2030
GCP10124	Gas System Improvements for Industry and Commercial	1,500,000	6/8/2023	1,500,000	-	428,608	428,608	28.6%	34,002	1,037,390	6/30/2025
Total Gas Capital Projects		\$ 14,493,000		\$ 24,236,000	\$ 203,588	\$ 1,181,491	\$ 3,008,185	12.4%	\$ 5,903,082	\$ 15,324,733	
Grand Total Capital Projects		\$ 89,702,000		\$ 249,576,660	\$ 1,421,936	\$ 12,122,268	\$ 137,619,132	55.1%	\$ 31,283,728	\$ 80,673,800	

**Investment Portfolio Diversification
December 31, 2023**



Cash and Investment Report
December 31, 2023



**GUC Investments Portfolio
Summary by Issuer
December 31, 2023**

Issuer	Number of Investments	Par Value	Remaining Cost	% of Portfolio	Average YTM 365	Average Days to Maturity
Bank of America	2	9,347,036.48	9,347,036.48	7.47	0.000	1
Dogwood State Bank	1	10,422,435.51	10,422,435.51	8.33	5.350	1
Federal Farm Credit Bank	1	500,000.00	500,000.00	0.40	0.370	74
First Horizon Bank	2	439.33	439.33	0.00	4.750	1
Federal Home Loan Bank	3	10,950,000.00	10,891,250.00	8.71	1.046	450
N C Capital Management Trust	2	43,844,020.08	43,844,020.08	35.05	5.170	1
Southern Bank & Trust Co.	1	64,113.61	64,113.61	0.05	0.400	1
US Treasury Note	40	52,125,000.00	49,950,597.37	39.93	2.067	676
TowneBank	1	60,837.23	60,837.23	0.05	0.150	1
Total and Average	53	127,313,882.24	125,080,729.61	100.00	3.176	310

**GUC Investments Portfolio
Portfolio Management
Portfolio Details - Investments
December 31, 2023**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
NC Capital Management Trust												
SYS33	33	N C Capital Management Trust			43,798,731.63	43,798,731.63	43,798,731.63	5.170	5.099	5.170	1	
SYS988	988	N C Capital Management Trust			45,288.45	45,288.45	45,288.45	5.170	5.099	5.170	1	
Subtotal and Average			41,674,752.06		43,844,020.08	43,844,020.08	43,844,020.08		5.099	5.170	1	
Passbook/Checking Accounts												
SYS735	735	Bank of America			9,346,424.51	9,346,424.51	9,346,424.51		0.000	0.000	1	
SYS974	974	First Horizon Bank		07/01/2023	0.00	0.00	0.00		0.000	0.000	1	
Subtotal and Average			3,474,567.99		9,346,424.51	9,346,424.51	9,346,424.51		0.000	0.000	1	
Money Market Accounts												
SYS733	733	Bank of America			611.97	611.97	611.97	2.730	2.693	2.730	1	
SYS1125	1125	Dogwood State Bank			10,422,435.51	10,422,435.51	10,422,435.51	5.350	5.277	5.350	1	
SYS975	975	First Horizon Bank			439.33	439.33	439.33	4.750	4.685	4.750	1	
SYS917	917	Southern Bank & Trust Co.			64,113.61	64,113.61	64,113.61	0.400	0.395	0.400	1	
SYS1032	1032	TowneBank			60,837.23	60,837.23	60,837.23	0.150	0.148	0.150	1	
Subtotal and Average			10,774,318.20		10,548,437.65	10,548,437.65	10,548,437.65		5.217	5.290	1	
Federal Agency Coupon Securities												
3133EMTD4	1140	Federal Farm Credit Bank		03/15/2021	500,000.00	494,819.31	500,000.00	0.370	0.365	0.370	74	03/15/2024
3130AMQK1	1144	Federal Home Loan Bank		06/17/2021	950,000.00	881,472.79	950,000.00	1.050	0.925	0.938	897	06/16/2026
3130ANX96	1152	Federal Home Loan Bank		12/03/2021	5,000,000.00	4,776,397.35	4,941,250.00	0.600	0.947	0.960	452	03/28/2025
3130AQ5R0	1154	Federal Home Loan Bank		12/30/2021	5,000,000.00	4,818,570.95	5,000,000.00	1.150	1.134	1.150	364	12/30/2024
Subtotal and Average			18,971,895.16		11,450,000.00	10,971,260.40	11,391,250.00		1.002	1.016	434	
Treasury Coupon Securities												
91282CCG4	1146	US Treasury Note		06/18/2021	2,500,000.00	2,445,475.00	2,487,890.63	0.250	0.407	0.413	166	06/15/2024
91282CBR1	1149	US Treasury Note		07/01/2021	2,500,000.00	2,475,125.00	2,490,332.03	0.250	0.388	0.394	74	03/15/2024
91282CCX7	1150	US Treasury Note		10/01/2021	4,400,000.00	4,261,268.00	4,378,515.59	0.375	0.534	0.542	258	09/15/2024
91282CCZ2	1159	US Treasury Note		12/17/2021	2,300,000.00	2,112,826.00	2,267,476.55	0.875	1.164	1.180	1,003	09/30/2026
912828YX2	1160	US Treasury Note		12/17/2021	2,300,000.00	2,155,215.00	2,363,699.21	1.750	1.166	1.182	1,095	12/31/2026
91282CAM3	1161	US Treasury Note		01/03/2022	2,150,000.00	2,002,574.50	2,083,316.41	0.250	1.084	1.099	638	09/30/2025
91282CBC4	1162	US Treasury Note		01/03/2022	2,150,000.00	1,992,792.00	2,085,332.04	0.375	1.132	1.148	730	12/31/2025
91282CBT7	1163	US Treasury Note		01/03/2022	2,150,000.00	1,995,049.50	2,110,695.31	0.750	1.177	1.193	820	03/31/2026
91282CCJ8	1164	US Treasury Note		01/03/2022	2,150,000.00	1,988,470.50	2,117,414.06	0.875	1.206	1.223	911	06/30/2026
912828YY0	1167	US Treasury Note		01/03/2022	2,150,000.00	2,086,661.00	2,200,306.64	1.750	0.942	0.955	365	12/31/2024
912828ZF0	1168	US Treasury Note		01/03/2022	2,150,000.00	2,044,564.00	2,115,818.36	0.500	0.986	1.000	455	03/31/2025
912828ZW3	1169	US Treasury Note		01/03/2022	2,150,000.00	2,019,753.00	2,090,371.09	0.250	1.047	1.061	546	06/30/2025
91282CDQ1	1172	US Treasury Note		01/18/2022	150,000.00	138,478.50	148,107.42	1.250	1.495	1.515	1,095	12/31/2026

Portfolio GU
CP

PM (PRF_PM2) 7.3.11

Report Ver. 7.3.11

**GUC Investments Portfolio
Portfolio Management
Portfolio Details - Investments
December 31, 2023**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Treasury Coupon Securities												
912828ZE3	1179	US Treasury Note		04/01/2022	4,600,000.00	4,135,170.00	4,215,109.35	0.625	2.379	2.412	1,185	03/31/2027
91282CAM3	1181	US Treasury Note		07/01/2022	205,000.00	190,943.15	187,222.66	0.250	3.033	3.075	638	09/30/2025
91282CBC4	1182	US Treasury Note		07/01/2022	205,000.00	190,010.40	186,750.19	0.375	3.037	3.080	730	12/31/2025
91282CBT7	1183	US Treasury Note		07/01/2022	205,000.00	190,225.65	188,199.61	0.750	3.039	3.081	820	03/31/2026
91282CCJ8	1184	US Treasury Note		07/01/2022	205,000.00	189,598.35	188,119.53	0.875	3.038	3.080	911	06/30/2026
912828ZV5	1185	US Treasury Note		07/01/2022	4,100,000.00	3,642,522.00	3,612,644.52	0.500	3.043	3.085	1,276	06/30/2027
91282CAM3	1188	US Treasury Note		09/12/2022	515,000.00	479,686.45	466,658.40	0.250	3.475	3.524	638	09/30/2025
91282CBC4	1189	US Treasury Note		09/12/2022	515,000.00	477,343.20	464,787.50	0.375	3.484	3.532	730	12/31/2025
91282CBT7	1190	US Treasury Note		09/12/2022	515,000.00	477,883.95	467,925.78	0.750	3.464	3.512	820	03/31/2026
91282CCJ8	1191	US Treasury Note		09/12/2022	515,000.00	476,308.05	467,523.44	0.875	3.439	3.487	911	06/30/2026
91282CCZ2	1192	US Treasury Note		09/12/2022	570,000.00	523,613.40	514,692.19	0.875	3.416	3.464	1,003	09/30/2026
912828YX2	1193	US Treasury Note		09/12/2022	570,000.00	534,118.50	532,304.30	1.750	3.370	3.417	1,095	12/31/2026
912828ZF0	1194	US Treasury Note		09/12/2022	720,000.00	684,691.20	667,518.75	0.500	3.466	3.514	455	03/31/2025
912828ZW3	1195	US Treasury Note		09/12/2022	720,000.00	676,382.40	657,900.00	0.250	3.464	3.512	546	06/30/2025
91282CBR1	1204	US Treasury Note		12/16/2022	565,000.00	559,378.25	535,469.92	0.250	4.552	4.615	74	03/15/2024
91282CCG4	1205	US Treasury Note		12/16/2022	565,000.00	552,677.35	530,437.89	0.250	4.460	4.521	166	06/15/2024
91282CAM3	1206	US Treasury Note		12/19/2022	235,000.00	218,886.05	212,353.71	0.250	3.890	3.944	638	09/30/2025
91282CBT7	1207	US Treasury Note		12/19/2022	235,000.00	218,063.55	212,353.71	0.750	3.855	3.908	820	03/31/2026
912828ZW3	1208	US Treasury Note		12/19/2022	235,000.00	220,763.70	213,905.08	0.250	3.958	4.013	546	06/30/2025
912828ZF0	1209	US Treasury Note		12/19/2022	235,000.00	223,475.60	216,732.42	0.500	4.049	4.106	455	03/31/2025
91282CBC4	1210	US Treasury Note		12/20/2022	235,000.00	217,816.80	211,545.90	0.375	3.846	3.899	730	12/31/2025
91282CCJ8	1211	US Treasury Note		12/20/2022	235,000.00	217,344.45	211,977.34	0.875	3.818	3.871	911	06/30/2026
91282CCZ2	1212	US Treasury Note		12/20/2022	235,000.00	215,875.70	210,728.91	0.875	3.785	3.838	1,003	09/30/2026
91282CDQ1	1213	US Treasury Note		12/20/2022	235,000.00	216,949.65	212,785.16	1.250	3.750	3.802	1,095	12/31/2026
91282CBT7	1228	US Treasury Note		03/16/2023	1,255,000.00	1,164,552.15	1,146,413.08	0.750	3.737	3.789	820	03/31/2026
912828YY0	1234	US Treasury Note		07/03/2023	1,125,000.00	1,091,857.50	1,070,244.14	1.750	5.111	5.182	365	12/31/2024
91282CED9	1235	US Treasury Note		10/04/2023	3,375,000.00	3,261,633.75	3,209,018.55	1.750	5.251	5.324	439	03/15/2025
Subtotal and Average			52,921,237.15		52,125,000.00	48,966,023.20	49,950,597.37		2.039	2.067	676	
Commercial Paper Disc. -Amortizing												
Subtotal and Average			2,322,542.57									
Total and Average			130,139,313.14		127,313,882.24	123,676,165.84	125,080,729.61		3.133	3.176	310	