

GREENVILLE UTILITIES COMMISSION

Financial Report

December 31, 2021

Preliminary



***Greenville
Utilities***

GREENVILLE UTILITIES COMMISSION
December 31, 2021
Preliminary

I. Key Financial Highlights

A. <u>Days Cash on Hand</u>	<u>December 2021</u>	<u>December 2020</u>	<u>December 2019</u>			
Electric Fund	120	133	122			
Water Fund	187	216	214			
Sewer Fund	223	293	309			
Gas Fund	<u>155</u>	<u>240</u>	<u>203</u>			
Combined Funds	136	160	149			
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	\$51,440,392	\$7,495,592	\$8,776,237	\$12,437,675	\$80,149,896	
Current liabilities	(\$15,499,369)	(\$2,094,487)	(\$1,377,710)	(\$3,262,692)	(\$22,234,258)	
Fund balance available for appropriation	\$35,941,023	\$5,401,105	\$7,398,527	\$9,174,983	\$57,915,638	
Percentage of total budgeted expenditures	19.4%	22.6%	30.8%	28.0%	21.8%	
Days unappropriated fund balance on hand	84	135	188	115	98	
C. <u>Portfolio Management</u>	<u>Fiscal Year 2021-22</u>		<u>Fiscal Year 2020-21</u>		<u>Fiscal Year 2019-20</u>	
	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>
July	\$64,647	0.52%	\$116,200	0.90%	\$275,957	2.33%
August	\$61,742	0.47%	\$115,742	0.92%	\$375,514	2.28%
September	\$57,321	0.40%	\$108,748	0.84%	\$353,378	2.16%
October	\$50,107	0.42%	\$100,286	0.78%	\$337,847	2.03%
November	\$49,579	0.41%	\$99,514	0.74%	\$315,650	1.98%
December	\$57,466	0.52%	\$95,090	0.66%	\$301,717	1.99%

II. Fund Performance

<u>Electric</u>	<u>December 2021</u>	<u>December 2020</u>	<u>December 2019</u>
Number of Accounts	71,578	70,386	69,198

- YTD volumes billed to customers are 10,931,128 kWh more than last year but 20,724,318 kWh less than budget.
- YTD revenues from retail rates and charges are \$659,490 more than last year but \$2,945,457 less than budget.
- YTD total revenues are \$705,941 less than last year and \$2,069,030 less than budget.
- YTD total expenditures are \$1,061,931 more than last year but \$5,261,626 less than budget.
- YTD revenues exceed YTD expenditures by \$3,031,781 compared to excess revenues of \$4,799,653 for last year.
- YTD net fund equity after transfers is \$281,781.

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<u>Water</u>	<u>December 2021</u>	<u>December 2020</u>	<u>December 2019</u>
Number of Accounts	38,457	37,345	36,794

- YTD volumes billed to customers are 73,050 kgallons more than last year and 21,238 kgallons more than budget.
- YTD revenues from retail rates and charges are \$327,389 more than last year but \$113,554 less than budget.
- YTD total revenues are \$478,735 more than last year and \$140,856 more than budget.
- YTD total expenditures are \$72,457 less than last year but \$146,315 more than budget.
- YTD revenues exceed YTD expenditures by \$2,984,671 compared to excess revenues of \$2,433,479 for last year.
- YTD net fund equity after transfers is \$249,671.

<u>Sewer</u>	<u>December 2021</u>	<u>December 2020</u>	<u>December 2019</u>
Number of Accounts	32,050	31,001	30,479

- YTD revenues from retail rates and charges are \$351,808 more than last year and \$419,902 more than budget.
- YTD total revenues are \$152,102 more than last year and \$593,151 more than budget.
- YTD total expenditures are \$294,277 more than last year but \$1,004,690 less than budget.
- YTD revenues exceed YTD expenditures by \$2,346,628 compared to excess revenues of \$2,488,803 for last year.
- YTD net fund equity after transfers is \$246,628.

<u>Gas</u>	<u>December 2021</u>	<u>December 2020</u>	<u>December 2019</u>
Number of Accounts	24,289	23,961	23,586

- YTD total volumes billed to customers are 991,675 ccfs more than last year and 711,911 ccfs more than budget.
- YTD revenues from retail rates and charges are \$994,742 more than last year and \$2,529,898 more than budget.
- YTD total revenues are \$1,000,659 more than last year and \$2,629,119 more than budget.
- YTD total expenditures are \$3,772,475 more than last year and \$3,157,142 more than budget.
- YTD expenditures exceed YTD revenues by \$1,674,179 compared to excess revenues of \$1,097,637 for last year.
- YTD net fund deficit after transfers is \$1,674,179.

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					YTD %			YTD %	
III.	<u>Volumes Billed</u>	<u>December 2021</u>	<u>YTD FY 2021-22</u>	<u>December 2020</u>	<u>YTD FY 2020-21</u>	<u>Change</u>	<u>December 2019</u>	<u>YTD FY 2019-20</u>	<u>Change</u>
	Electric (kwh)	135,745,716	915,951,292	127,520,065	905,020,164	1.2%	133,836,674	935,813,024	-2.1%
	Water (kgal)	376,672	2,137,628	354,407	2,064,577	3.5%	355,843	2,146,205	-0.4%
	Sewer (kgal)	246,190	1,520,563	222,187	1,505,202	1.0%	228,782	1,510,889	0.6%
	Gas (ccf)								
	Firm	2,357,284	6,097,899	1,869,626	5,373,085	13.5%	2,296,608	6,114,240	-0.3%
	Interruptible	<u>1,454,082</u>	<u>7,270,424</u>	<u>1,260,232</u>	<u>7,003,563</u>	<u>3.8%</u>	<u>1,697,548</u>	<u>7,908,468</u>	<u>-8.1%</u>
	Total	3,811,366	13,368,323	3,129,858	12,376,648	8.0%	3,994,156	14,022,708	-4.7%

IV.	<u>Cooling Degree Day Information</u>	<u>Fiscal Year 2021-22</u>	<u>Fiscal Year 2020-21</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
	July	459.0	552.0	-16.8%	507.0	487.7
	August	496.5	472.5	5.1%	479.6	437.5
	September	277.0	248.5	11.5%	324.7	267.1
	October	138.0	95.5	44.5%	122.3	73.5
	November	0.5	18.5	-97.3%	9.2	10.0
	December	<u>11.5</u>	<u>0.0</u>	<u>100.0%</u>	<u>2.6</u>	<u>4.0</u>
	YTD	1,382.5	1,387.0	-0.3%	1,445.4	1,279.8

IV.	<u>Heating Degree Day Information</u>	<u>Fiscal Year 2021-22</u>	<u>Fiscal Year 2020-21</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
	July	0.0	0.0	n/a	0.0	0.0
	August	0.0	0.0	n/a	0.0	0.0
	September	0.0	19.5	-100.0%	3.3	6.5
	October	48.5	51.0	-4.9%	78.9	131.8
	November	429.0	220.0	95.0%	382.0	382.5
	December	<u>359.0</u>	<u>624.0</u>	<u>-42.5%</u>	<u>549.0</u>	<u>598.3</u>
	YTD	836.5	914.5	-8.5%	1,013.2	1,119.1

Commissioners Executive Summary

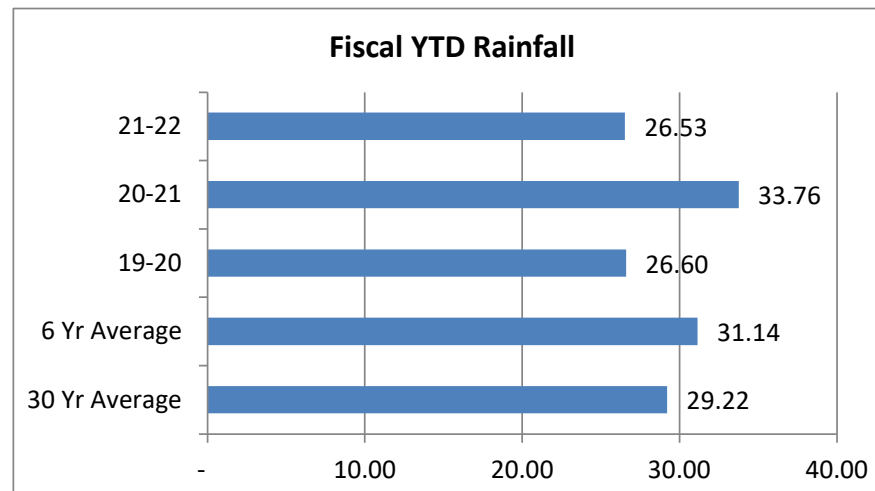
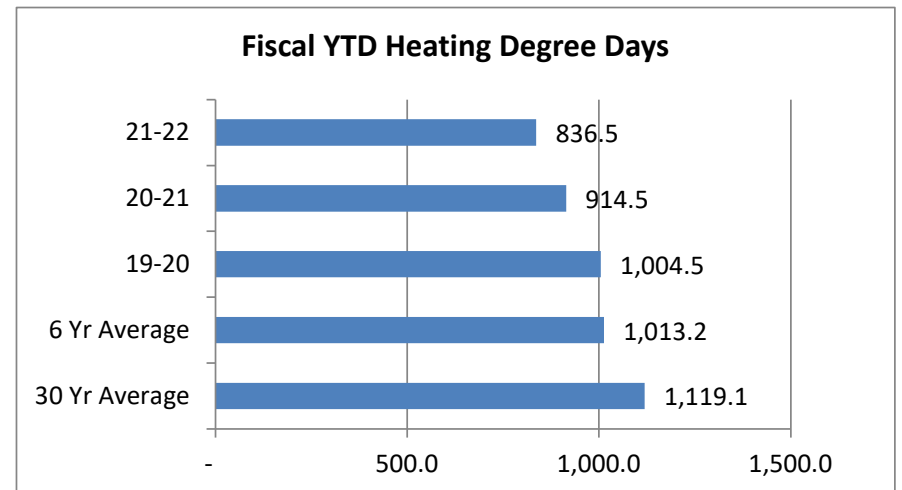
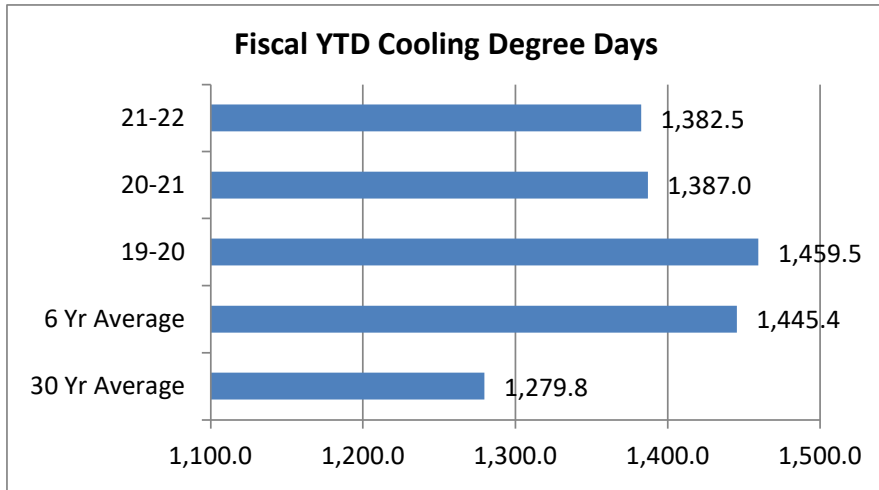
December 31, 2021

	Current Month			Year To Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric						
Revenues	13,993,571	14,426,900	15,281,813	92,377,304	94,446,334	93,083,245
Expenses	(13,733,477)	(14,723,399)	(13,444,261)	(89,345,523)	(94,607,149)	(88,283,592)
Equity/Deficit from Operations	260,094	(296,499)	1,837,552	3,031,781	(160,815)	4,799,653
Transfers and Fund Balance	(200,000)	-	(320,833)	(2,750,000)	-	(1,283,320)
Total Equity/Deficit	60,094	(296,499)	1,516,719	281,781	(160,815)	3,516,333
Water						
Revenues	2,032,017	1,880,132	1,913,531	12,395,689	12,254,833	11,916,954
Expenses	(1,440,469)	(1,526,395)	(1,302,460)	(9,411,018)	(9,264,703)	(9,483,475)
Equity/Deficit from Operations	591,548	353,737	611,071	2,984,671	2,990,130	2,433,479
Transfers and Fund Balance	(500,000)	(345,002)	(420,833)	(2,735,000)	(2,955,005)	(1,560,034)
Total Equity/Deficit	91,548	8,735	190,238	249,671	35,125	873,445
Sewer						
Revenues	2,008,238	2,001,784	1,988,642	12,603,077	12,009,926	12,450,975
Expenses	(2,006,766)	(1,861,250)	(1,843,837)	(10,256,449)	(11,261,139)	(9,962,172)
Equity/Deficit from Operations	1,472	140,534	144,805	2,346,628	748,787	2,488,803
Transfers and Fund Balance	-	(62,500)	(100,000)	(2,100,000)	(375,000)	(1,166,668)
Total Equity/Deficit	1,472	78,034	44,805	246,628	373,787	1,322,135
Gas						
Revenues	3,793,333	3,407,657	4,746,936	15,513,937	12,884,818	14,513,278
Expenses	(3,374,302)	(2,924,615)	(2,935,562)	(17,188,116)	(14,030,974)	(13,415,641)
Equity/Deficit from Operations	419,031	483,042	1,811,374	(1,674,179)	(1,146,156)	1,097,637
Transfers and Fund Balance	-	-	(87,500)	-	-	(175,000)
Total Equity/Deficit	419,031	483,042	1,723,874	(1,674,179)	(1,146,156)	922,637
Combined						
Total Revenues	21,827,159	21,716,473	23,930,922	132,890,007	131,595,911	131,964,452
Total Expenses	(20,555,014)	(21,035,659)	(19,526,120)	(126,201,106)	(129,163,965)	(121,144,880)
Total Equity/Deficit from Operations	1,272,145	680,814	4,404,802	6,688,901	2,431,946	10,819,572
Total Transfers and Fund Balance	(700,000)	(407,502)	(929,166)	(7,585,000)	(3,330,005)	(4,185,022)
Total Equity/Deficit	572,145	273,312	3,475,636	(896,099)	(898,059)	6,634,550

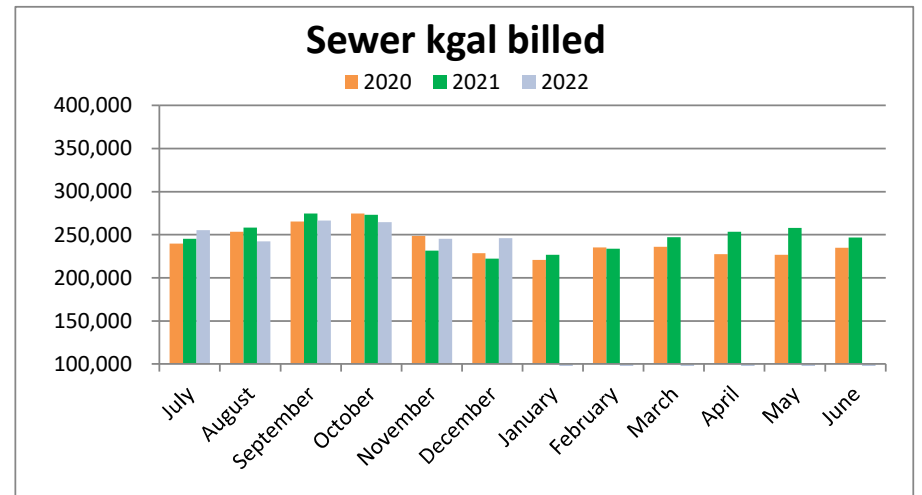
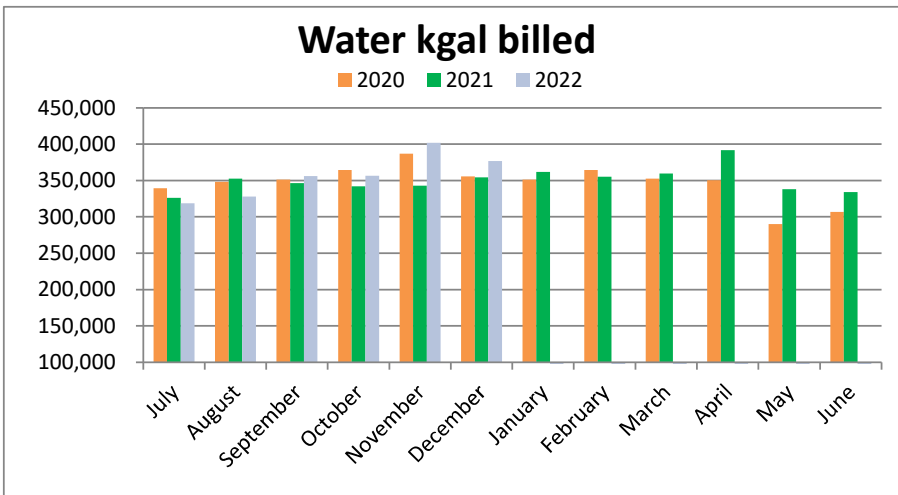
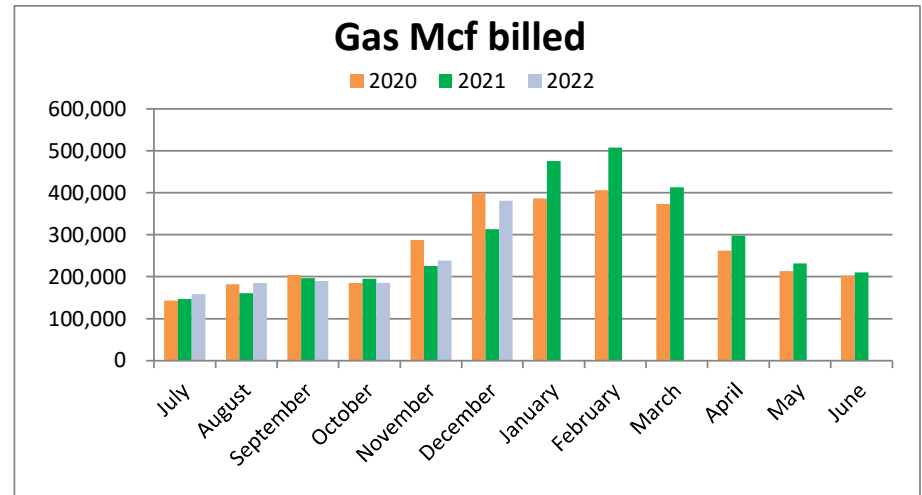
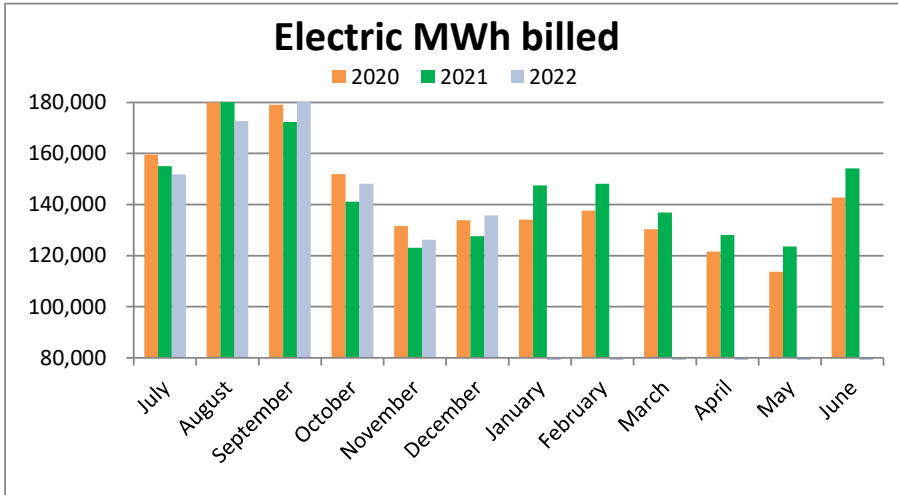
**Budgetary Summary
December 31, 2021**

	YTD Actual	Encumbrances	Total	Total Budget	Available Budget
Electric Fund	\$92,095,523	\$70,811,967	\$162,907,490	\$184,888,980	\$21,981,490
Water Fund	\$12,146,018	\$2,046,730	14,192,748	\$23,892,355	9,699,607
Sewer Fund	\$12,356,449	\$3,189,868	15,546,317	\$24,023,609	8,477,292
Gas Fund	\$17,188,116	\$11,000,092	28,188,208	\$32,724,334	4,536,126
Total	\$133,786,106	\$87,048,657	\$220,834,763	\$265,529,278	\$44,694,515

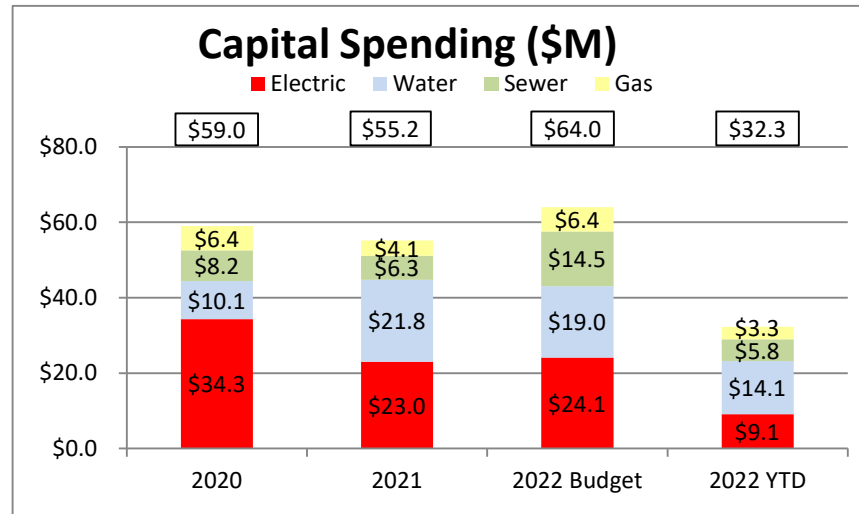
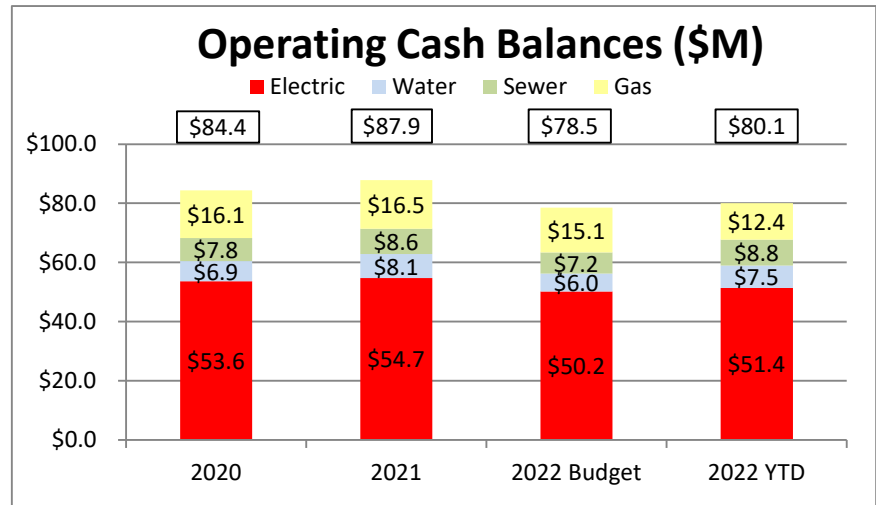
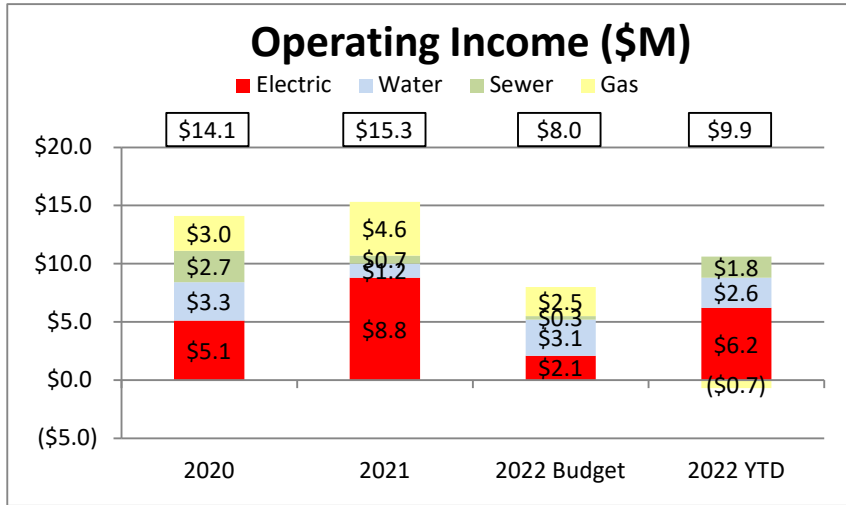
Weather



Customer Demand



Financial Trends



**Greenville Utilities Commission
Revenue and Expenses - Combined
December 31, 2021**

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	\$20,694,419	\$21,273,928	(\$579,509)	\$129,038,994	\$128,940,641	\$98,353	\$257,718,774	50.1%	\$23,333,812	\$126,842,462	\$2,196,532
Fees & Charges	2	170,190	178,214	(8,024)	1,263,047	1,069,284	193,763	2,138,534	59.1%	199,076	1,114,200	148,847
U. G. & Temp. Ser. Chgs.	3	37,750	39,866	(2,116)	246,055	239,196	6,859	478,406	51.4%	59,268	273,740	(27,685)
Miscellaneous	4	893,046	161,964	731,082	2,020,918	971,784	1,049,134	1,943,564	104.0%	282,806	3,372,419	(1,351,501)
Interest Income	5	31,754	62,501	(30,747)	190,185	375,006	(184,821)	750,000	25.4%	55,960	361,631	(171,446)
FEMA/Insurance Reimbursement	6	-	-	-	130,808	-	130,808	-	n/a	-	-	130,808
Bond Proceeds	7	-	-	-	-	-	-	-	n/a	-	-	-
	8	\$21,827,159	\$21,716,473	\$110,686	\$132,890,007	\$131,595,911	\$1,294,096	\$263,029,278	50.5%	\$23,930,922	\$131,964,452	\$925,555
Expenditures:												
Operations	9	\$5,711,636	\$6,040,524	\$328,888	\$34,238,891	\$36,377,923	\$2,139,032	\$75,742,640	45.2%	\$5,146,887	\$32,827,717	\$1,411,174
Purchased Power/Gas	10	11,610,330	12,313,839	703,509	74,129,441	76,198,266	2,068,825	150,180,079	49.4%	11,428,023	70,901,480	3,227,961
Capital Outlay	11	1,603,590	1,039,478	(564,112)	7,564,418	6,236,868	(1,327,550)	12,704,156	59.5%	1,275,073	6,067,750	1,496,668
Debt Service	12	1,068,484	1,093,531	25,047	6,410,904	6,561,186	150,282	13,122,352	48.9%	1,135,261	7,611,566	(1,200,662)
City Turnover	13	474,221	474,221	-	2,845,326	2,845,326	-	5,690,643	50.0%	461,843	2,771,058	74,268
Street Light Reimbursement	14	86,753	74,066	(12,687)	512,126	444,396	(67,730)	888,788	57.6%	79,033	465,309	46,817
Transfer to OPEB Trust Fund	15	-	-	-	500,000	500,000	-	500,000	100.0%	-	500,000	-
	16	\$20,555,014	\$21,035,659	\$480,645	\$126,201,106	\$129,163,965	\$2,962,859	\$258,828,658	48.8%	\$19,526,120	\$121,144,880	\$5,056,226
Equity/Deficit from Operations	17	\$1,272,145	\$680,814	\$591,331	\$6,688,901	\$2,431,946	\$4,256,955	\$4,200,620		\$4,404,802	\$10,819,572	(\$4,130,671)
Transfers and Fund Balance												
Transfer from Capital Projects	18	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	19	-	-	-	-	-	-	2,500,000	0.0%	-	-	-
Appropriated Fund Balance	20	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Rate Stabilization	21	-	-	-	-	-	-	(650,000)	0.0%	-	-	-
Transfer to Capital Projects	22	(700,000)	(407,502)	(292,498)	(7,585,000)	(3,330,005)	(4,254,995)	(5,500,000)	137.9%	(929,166)	(4,185,022)	(3,399,978)
Transfer to Designated Reserves	23	-	-	-	-	-	-	-	n/a	-	-	-
	24	(\$700,000)	(\$407,502)	(\$292,498)	(\$7,585,000)	(\$3,330,005)	(\$4,254,995)	(\$3,650,000)		(\$929,166)	(\$4,185,022)	(\$3,399,978)
Total Equity/Deficit	25	\$572,145	\$273,312	\$298,833	(\$896,099)	(\$898,059)	\$1,960	\$550,620		\$3,475,636	\$6,634,550	(\$7,530,649)

Greenville Utilities Commission
Revenue and Expenses - Electric Fund
December 31, 2021

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	71,578								70,386		
kWh Purchased	2	138,925,422	148,056,450	9,131,028	937,199,516	981,426,849	44,227,333	1,874,132,276	50.0%	148,236,559	930,136,202	7,063,314
kWh Billed ¹	3	135,745,716	143,722,942	(7,977,226)	915,951,292	936,675,610	(20,724,318)	1,823,520,836	50.2%	127,520,065	905,020,164	10,931,128
Revenue:												
Rates & Charges - Retail	4	\$13,074,081	\$14,133,515	(\$1,059,434)	\$89,740,567	\$92,686,024	(\$2,945,457)	\$178,868,362	50.2%	\$14,937,638	\$89,081,077	\$659,490
Fees & Charges	5	77,985	92,767	(14,782)	650,719	556,602	94,117	1,113,196	58.5%	118,860	614,788	35,931
U. G. & Temp. Ser. Chgs.	6	37,150	38,733	(1,583)	235,955	232,398	3,557	464,806	50.8%	58,868	266,940	(30,985)
Miscellaneous	7	784,314	124,385	659,929	1,563,328	746,310	817,018	1,492,616	104.7%	131,677	2,898,565	(1,335,237)
Interest Income	8	20,041	37,500	(17,459)	116,098	225,000	(108,902)	450,000	25.8%	34,770	221,875	(105,777)
FEMA/Insurance Reimbursement	9	-	-	-	70,637	-	70,637	-	n/a	-	-	70,637
Bond Proceeds	10	-	-	-	-	-	-	-	n/a	-	-	-
	11	\$13,993,571	\$14,426,900	(\$433,329)	\$92,377,304	\$94,446,334	(\$2,069,030)	\$182,388,980	50.6%	\$15,281,813	\$93,083,245	(\$705,941)
Expenditures:												
Operations	12	\$2,385,627	\$2,576,570	\$190,943	\$14,389,030	\$15,507,484	\$1,118,454	\$32,256,728	44.6%	\$2,204,442	\$14,351,589	\$37,441
Purchased Power	13	9,446,186	10,695,013	1,248,827	64,860,064	70,113,769	5,253,705	134,562,665	48.2%	9,632,616	64,418,187	441,877
Capital Outlay	14	1,120,162	681,654	(438,508)	5,140,809	4,089,924	(1,050,885)	8,337,276	61.7%	839,539	4,641,721	499,088
Debt Service	15	359,672	361,019	1,347	2,158,032	2,166,114	8,082	4,332,236	49.8%	365,550	2,193,300	(35,268)
City Turnover	16	335,077	335,077	-	2,010,462	2,010,462	-	4,020,920	50.0%	323,081	1,938,486	71,976
Street Light Reimbursement	17	86,753	74,066	(12,687)	512,126	444,396	(67,730)	888,788	57.6%	79,033	465,309	46,817
Transfer to OPEB Trust Fund	18	-	-	-	275,000	275,000	-	275,000	100.0%	-	275,000	-
	19	\$13,733,477	\$14,723,399	\$989,922	\$89,345,523	\$94,607,149	\$5,261,626	\$184,673,613	48.4%	\$13,444,261	\$88,283,592	\$1,061,931
Equity/Deficit from Operations	20	\$260,094	(\$296,499)	\$556,593	\$3,031,781	(\$160,815)	\$3,192,596	(\$2,284,633)		\$1,837,552	\$4,799,653	(\$1,767,872)
Transfers and Fund Balance												
Transfer from Capital Projects	21	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	22	-	-	-	-	-	-	2,500,000	0.0%	-	-	-
Appropriated Fund Balance	23	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Rate Stabilization	24	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	25	(200,000)	-	(200,000)	(2,750,000)	-	(2,750,000)	-	n/a	(320,833)	(1,283,320)	(1,466,680)
Transfer to Designated Reserves	26	-	-	-	-	-	-	-	n/a	-	-	-
	27	(\$200,000)	\$0	(\$200,000)	(\$2,750,000)	\$0	(\$2,750,000)	\$2,500,000		(\$320,833)	(\$1,283,320)	(\$1,466,680)
Total Equity/Deficit	28	\$60,094	(\$296,499)	\$356,593	\$281,781	(\$160,815)	\$442,596	\$215,367		\$1,516,719	\$3,516,333	(\$3,234,552)

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, 2021

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	38,457								37,345		
Kgallons Pumped	2	453,000	439,646	(13,354)	2,737,167	2,617,234	(119,933)	5,122,829	53.4%	440,861	2,600,654	136,513
Kgallons Billed - Retail	3	291,798	315,465	(23,667)	1,884,987	1,826,878	58,109	3,611,449	52.2%	266,412	1,815,904	69,083
Kgallons Billed - Wholesale ¹	4	84,874	49,993	34,881	252,641	289,512	(36,871)	572,320	44.1%	87,995	248,673	3,967
Kgallons Billed	5	376,672	365,458	11,214	2,137,628	2,116,390	21,238	4,183,769	51.1%	354,407	2,064,577	73,050
Revenue:												
Rates & Charges - Retail	6	\$1,761,426	\$1,651,331	\$110,095	\$11,283,165	\$11,396,719	(\$113,554)	\$21,902,428	51.5%	\$1,661,960	\$10,955,776	\$327,389
Rates & Charges - Wholesale ¹	7	191,500	169,023	22,477	587,488	499,446	88,042	1,272,586	46.2%	195,997	574,804	12,684
Fees & Charges	8	43,138	36,533	6,605	270,391	219,198	51,193	438,393	61.7%	31,962	201,521	68,870
Temporary Service Charges	9	600	1,133	(533)	10,100	6,798	3,302	13,600	74.3%	400	6,800	3,300
Miscellaneous	10	31,821	15,445	16,376	201,573	92,670	108,903	185,348	108.8%	17,284	140,262	61,311
Interest Income	11	3,532	6,667	(3,135)	22,043	40,002	(17,959)	80,000	27.6%	5,928	37,791	(15,748)
FEMA/Insurance Reimbursement	12	-	-	-	20,929	-	20,929	-	n/a	-	-	20,929
Bond Proceeds	13	-	-	-	-	-	-	-	n/a	-	-	-
	14	\$2,032,017	\$1,880,132	\$151,885	\$12,395,689	\$12,254,833	\$140,856	\$23,892,355	51.9%	\$1,913,531	\$11,916,954	\$478,735
Expenditures:												
Operations	15	\$1,227,680	\$1,251,711	\$24,031	\$7,301,144	\$7,541,599	\$240,455	\$15,718,279	46.5%	\$1,029,504	\$7,096,380	\$204,764
Capital Outlay	16	21,210	89,106	67,896	885,400	534,636	(350,764)	1,088,430	81.3%	75,683	328,457	556,943
Debt Service	17	191,579	185,578	(6,001)	1,149,474	1,113,468	(36,006)	2,226,903	51.6%	197,273	1,983,638	(834,164)
Transfer to OPEB Trust Fund	18	-	-	-	75,000	75,000	-	75,000	100.0%	-	75,000	-
	19	\$1,440,469	\$1,526,395	\$85,926	\$9,411,018	\$9,264,703	(\$146,315)	\$19,108,612	49.3%	\$1,302,460	\$9,483,475	(\$72,457)
Equity/Deficit from Operations	20	\$591,548	\$353,737	\$237,811	\$2,984,671	\$2,990,130	(\$5,459)	\$4,783,743		\$611,071	\$2,433,479	\$551,192
Transfers and Fund Balance												
Transfer from Capital Projects	21	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	22	-	-	-	-	-	-	-	n/a	-	-	-
Appropriated Fund Balance	23	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	24	(500,000)	(345,002)	(154,998)	(2,735,000)	(2,955,005)	220,005	(4,750,000)	57.6%	(420,833)	(1,560,034)	(1,174,966)
Transfer to Designated Reserves	25	-	-	-	-	-	-	-	n/a	-	-	-
	26	(\$500,000)	(\$345,002)	(\$154,998)	(\$2,735,000)	(\$2,955,005)	\$220,005	(\$4,750,000)		(\$420,833)	(\$1,560,034)	(\$1,174,966)
Total Equity/Deficit	27	\$91,548	\$8,735	\$82,813	\$249,671	\$35,125	\$214,546	\$33,743		\$190,238	\$873,445	(\$623,774)

Note 1: Kgallons Billed - Wholesale and Rates and Charges - Wholesale represents sales to the Town of Bethel, 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, 2021

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	32,050								31,001		
Kgallons Total Flow	2	281,060	319,593	38,533	1,989,800	2,001,253	11,453	4,209,308	47.3%	351,960	1,994,000	(4,200)
Kgallons Billed - Retail	3	245,457	225,448	20,009	1,494,617	1,449,787	44,830	2,833,906	52.7%	217,366	1,452,531	42,086
Kgallons Billed - Wholesale ¹	4	733	788	(55)	25,946	5,069	20,877	9,908	261.9%	4,820	52,671	(26,725)
Total Kgallons Billed	5	246,190	226,236	19,954	1,520,563	1,454,856	65,707	2,843,814	53.5%	222,187	1,505,202	15,360
Revenue:												
Rates & Charges - Retail	6	\$1,945,377	\$1,944,531	\$846	\$12,087,088	\$11,667,186	\$419,902	\$23,334,376	51.8%	\$1,805,841	\$11,735,280	\$351,808
Rates & Charges - Wholesale ¹	7	4,102	4,439	(337)	145,378	25,856	119,522	55,485	262.0%	26,995	294,959	(149,581)
Fees & Charges	8	35,717	35,233	484	244,167	211,398	32,769	422,785	57.8%	26,021	198,278	45,889
Miscellaneous	9	19,789	10,914	8,875	86,224	65,484	20,740	130,963	65.8%	123,613	185,624	(99,400)
Interest Income	10	3,253	6,667	(3,414)	19,291	40,002	(20,711)	80,000	24.1%	6,172	36,834	(17,543)
FEMA/Insurance Reimbursement	11	-	-	-	20,929	-	20,929	-	n/a	-	-	20,929
Bond Proceeds	12	-	-	-	-	-	-	-	n/a	-	-	-
	13	\$2,008,238	\$2,001,784	\$6,454	\$12,603,077	\$12,009,926	\$593,151	\$24,023,609	52.5%	\$1,988,642	\$12,450,975	\$152,102
Expenditures:												
Operations	14	\$1,267,675	\$1,299,554	\$31,879	\$7,165,299	\$7,815,963	\$650,664	\$16,235,945	44.1%	\$1,125,081	\$6,529,581	\$635,718
Capital Outlay	15	348,473	141,701	(206,772)	672,442	850,206	177,764	1,708,730	39.4%	278,679	717,129	(44,687)
Debt Service	16	390,618	419,995	29,377	2,343,708	2,519,970	176,262	5,039,943	46.5%	440,077	2,640,462	(296,754)
Transfer to OPEB Trust Fund	17	-	-	-	75,000	75,000	-	75,000	100.0%	-	75,000	-
	18	\$2,006,766	\$1,861,250	(\$145,516)	\$10,256,449	\$11,261,139	\$1,004,690	\$23,059,618	44.5%	\$1,843,837	\$9,962,172	\$294,277
Equity/Deficit from Operations	19	\$1,472	\$140,534	(\$139,062)	\$2,346,628	\$748,787	\$1,597,841	\$963,991		\$144,805	\$2,488,803	(\$142,175)
Transfers and Fund Balance												
Transfer from Capital Projects	20	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	21	-	-	-	-	-	-	-	n/a	-	-	-
Appropriated Fund Balance	22	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	23	-	(62,500)	62,500	(2,100,000)	(375,000)	(1,725,000)	(750,000)	280.0%	(100,000)	(1,166,668)	(933,332)
Transfer to Designated Reserves	24	-	-	-	-	-	-	-	n/a	-	-	-
	25	\$0	(\$62,500)	\$62,500	(\$2,100,000)	(\$375,000)	(\$1,725,000)	(\$750,000)		(\$100,000)	(\$1,166,668)	(\$933,332)
Total Equity/Deficit	26	\$1,472	\$78,034	(\$76,562)	\$246,628	\$373,787	(\$127,159)	\$213,991		\$44,805	\$1,322,135	(\$1,075,507)

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

Greenville Utilities Commission
Revenue and Expenses - Gas Fund
December 31, 2021

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	24,289								23,961		
CCFs Purchased	2	3,724,507	3,680,061	(44,446)	15,556,216	13,340,220	(2,215,996)	35,385,198	44.0%	4,623,529	15,340,941	215,275
CCFs Delivered to GUC	3	3,551,266	3,572,604	21,338	14,916,058	12,950,686	(1,965,372)	34,351,950	43.4%	4,500,747	14,719,159	196,899
CCFs Billed - Firm	4	2,357,284	1,939,666	417,618	6,097,899	5,652,850	445,050	17,441,332	35.0%	1,869,626	5,373,085	724,814
CCFs Billed - Interruptible	5	1,454,082	1,260,232	193,850	7,270,424	7,003,563	266,861	15,491,672	46.9%	1,260,232	7,003,563	266,861
CCFs Billed - Total	6	3,811,366	3,199,898	611,468	13,368,323	12,656,413	711,911	32,933,004	40.6%	3,129,858	12,376,648	991,675
Revenue:												
Rates & Charges - Retail	7	\$3,717,933	\$3,371,089	\$346,844	\$15,195,308	\$12,665,410	\$2,529,898	\$32,285,537	47.1%	\$4,705,381	\$14,200,566	\$994,742
Fees & Charges	8	13,350	13,681	(331)	97,770	82,086	15,684	164,160	59.6%	22,233	99,613	(1,843)
Miscellaneous	9	57,122	11,220	45,902	169,793	67,320	102,473	134,637	126.1%	10,232	147,968	21,825
Interest Income	10	4,928	11,667	(6,739)	32,753	70,002	(37,249)	140,000	23.4%	9,090	65,131	(32,378)
FEMA/Insurance Reimbursement	11	-	-	-	18,313	-	18,313	-	n/a	-	-	18,313
Bond Proceeds	12	-	-	-	-	-	-	-	n/a	-	-	-
	13	\$3,793,333	\$3,407,657	\$385,676	\$15,513,937	\$12,884,818	\$2,629,119	\$32,724,334	47.4%	\$4,746,936	\$14,513,278	\$1,000,659
Expenditures:												
Operations	14	\$830,654	\$912,689	\$82,035	\$5,383,418	\$5,512,877	\$129,459	\$11,531,688	46.7%	\$787,860	\$4,850,167	\$533,251
Purchased Gas	15	2,164,144	1,618,826	(545,318)	9,269,377	6,084,497	(3,184,880)	15,617,414	59.4%	1,795,407	6,483,293	2,786,084
Capital Outlay	16	113,745	127,017	13,272	865,767	762,102	(103,665)	1,569,720	55.2%	81,172	380,443	485,324
Debt Service	17	126,615	126,939	324	759,690	761,634	1,944	1,523,270	49.9%	132,361	794,166	(34,476)
City Turnover	18	139,144	139,144	-	834,864	834,864	-	1,669,723	50.0%	138,762	832,572	2,292
Transfer to OPEB Trust Fund	19	-	-	-	75,000	75,000	-	75,000	100.0%	-	75,000	-
	20	\$3,374,302	\$2,924,615	(\$449,687)	\$17,188,116	\$14,030,974	(\$3,157,142)	\$31,986,815	53.7%	\$2,935,562	\$13,415,641	\$3,772,475
Equity/Deficit from Operations	21	\$419,031	\$483,042	(\$64,011)	(\$1,674,179)	(\$1,146,156)	(\$528,023)	\$737,519		\$1,811,374	\$1,097,637	(\$2,771,816)
Transfers and Fund Balance												
Transfer from Capital Projects	22	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	23	-	-	-	-	-	-	-	n/a	-	-	-
Appropriated Fund Balance	24	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Rate Stabilization	25	-	-	-	-	-	-	(650,000)	0.0%	-	-	-
Transfer to Capital Projects	26	-	-	-	-	-	-	-	n/a	(87,500)	(175,000)	175,000
Transfer to Designated Reserves	27	-	-	-	-	-	-	-	n/a	-	-	-
	28	\$0	\$0	\$0	\$0	\$0	\$0	(\$650,000)		(\$87,500)	(\$175,000)	\$175,000
Total Equity/Deficit	29	\$419,031	\$483,042	(\$64,011)	(\$1,674,179)	(\$1,146,156)	(\$528,023)	\$87,519		\$1,723,874	\$922,637	(\$2,596,816)

Greenville Utilities Commission
Statement of Revenues, Expenses and Changes in Fund Net Position
December 31, 2021
Preliminary

	Line #	Major Funds				Total
		Electric Fund	Water Fund	Sewer Fund	Gas Fund	
Operating revenues:						
Charges for services	1	\$ 13,189,217	\$ 1,996,664	\$ 1,985,196	\$ 3,731,284	\$ 20,902,361
Other operating revenues	2	32,191	9,539	8,235	6,900	56,865
Total operating revenues	3	13,221,408	2,006,203	1,993,431	3,738,184	20,959,226
Operating expenses:						
Administration and general	4	963,095	359,917	353,504	332,572	2,009,088
Operations and maintenance	5	1,422,533	867,761	914,171	498,082	3,702,547
Purchased power and gas	6	9,446,186	-	-	2,164,144	11,610,330
Depreciation	7	956,951	370,612	581,797	220,152	2,129,512
Total operating expenses	8	12,788,765	1,598,290	1,849,472	3,214,950	19,451,477
Operating income (loss)	9	432,643	407,913	143,959	523,234	1,507,749
Non-operating revenues (expenses):						
Interest income	10	30,548	7,212	9,948	9,758	57,466
Debt interest expense and service charges	11	(192,575)	(82,113)	(148,411)	(60,445)	(483,544)
Other nonoperating revenues	12	752,122	60,408	52,953	50,221	915,704
Other nonoperating expenses	13	-	-	-	-	-
Net nonoperating revenues	14	590,095	(14,493)	(85,510)	(466)	489,626
Income before contributions and transfers	15	1,022,738	393,420	58,449	522,768	1,997,375
Contributions and transfers:						
Capital contributions	16	-	78,779	10,135	-	88,914
Transfer to City of Greenville, General Fund	17	(335,077)	-	-	(139,144)	(474,221)
Transfer to City of Greenville, street light reimbursement	18	(86,753)	-	-	-	(86,753)
Total contributions and transfers	19	(421,830)	78,779	10,135	(139,144)	(472,060)
Changes in net position	20	600,908	472,199	68,584	383,624	1,525,315
Net position, beginning of month	21	161,926,696	84,897,400	123,410,776	52,644,263	422,879,135
Net position, end of month	22	\$ 162,527,604	\$ 85,369,599	\$ 123,479,360	\$ 53,027,887	\$ 424,404,450

Greenville Utilities Commission
Statement of Revenues, Expenses and Changes in Fund Net Position
Fiscal Year to Date
December 31, 2021
Preliminary

Line #	Major Funds				Total	Last Year	
	Electric Fund	Water Fund	Sewer Fund	Gas Fund			
Operating revenues:							
Charges for services	1	\$ 90,627,241	\$ 12,151,143	\$ 12,476,633	\$ 15,293,078	\$ 130,548,095	\$ 128,230,402
Other operating revenues	2	240,941	58,409	53,553	40,592	393,495	2,521,385
Total operating revenues	3	90,868,182	12,209,552	12,530,186	15,333,670	130,941,590	130,751,787
Operating expenses:							
Administration and general	4	6,477,848	2,319,471	2,278,179	2,194,897	13,270,395	12,189,288
Operations and maintenance	5	7,555,109	5,056,671	4,962,120	3,263,522	20,837,422	21,138,431
Purchased power and gas	6	64,860,064	-	-	9,269,377	74,129,441	70,901,481
Depreciation	7	5,741,705	2,219,729	3,490,274	1,320,912	12,772,620	11,300,718
Total operating expenses	8	84,634,726	9,595,871	10,730,573	16,048,708	121,009,878	115,529,918
Operating income (Loss)	9	6,233,456	2,613,681	1,799,613	(715,038)	9,931,712	15,221,869
Non-operating revenues (expenses):							
Interest income	10	179,097	44,490	53,581	63,694	340,862	635,581
Debt interest expense and service charges	11	(1,155,450)	(492,678)	(890,466)	(362,670)	(2,901,264)	(3,596,888)
Other nonoperating revenues	12	1,393,024	426,633	342,353	147,514	2,309,524	1,102,598
Other nonoperating expenses	13	(631,072)	-	-	-	(631,072)	-
Net nonoperating revenues	14	(214,401)	(21,555)	(494,532)	(151,462)	(881,950)	(1,858,709)
Income before contributions and transfers	15	6,019,055	2,592,126	1,305,081	(866,500)	9,049,762	13,363,160
Contributions and transfers:							
Capital contributions	16	-	484,676	700,620	-	1,185,296	1,099,870
Transfer to City of Greenville, General Fund	17	(2,010,462)	-	-	(834,864)	(2,845,326)	(2,771,058)
Transfer to City of Greenville, street light reimbursement	18	(512,126)	-	-	-	(512,126)	(465,309)
Total contributions and transfers	19	(2,522,588)	484,676	700,620	(834,864)	(2,172,156)	(2,136,497)
Changes in net position	20	3,496,467	3,076,802	2,005,701	(1,701,364)	6,877,606	11,226,663
Beginning net position	21	159,031,137	82,292,797	121,473,659	54,729,251	417,526,844	408,931,213
Ending net position	22	\$ 162,527,604	\$ 85,369,599	\$ 123,479,360	\$ 53,027,887	\$ 424,404,450	\$ 420,157,876

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, 2021
Preliminary

	Line #	Electric	Water	Sewer	Gas	Total	Last Year
Sources:							
Operating income	1	\$ 6,233,456	\$ 2,613,681	\$ 1,799,613	\$ (715,038)	\$ 9,931,712	\$ 15,221,869
Depreciation	2	5,741,705	2,219,729	3,490,274	1,320,912	12,772,620	11,300,718
Changes in working capital	3	(1,994,321)	(968,747)	(1,048,183)	(2,016,310)	(6,027,561)	(2,681,360)
Interest earned	4	116,098	22,042	19,292	32,753	190,185	361,631
FEMA/insurance reimbursement	5	70,637	20,929	20,929	18,313	130,808	-
Transfer from rate stabilization	6	-	-	-	-	-	-
Transfer from capital projects	7	-	-	-	-	-	-
Proceeds from debt issuance	8	-	-	-	-	-	-
Subtotal	9	10,167,575	3,907,634	4,281,925	(1,359,370)	16,997,764	24,202,858
Uses:							
City Turnover	10	(2,010,462)	-	-	(834,864)	(2,845,326)	(2,771,058)
City Street Light reimbursement	11	(512,126)	-	-	-	(512,126)	(465,309)
Debt service payments	12	(2,007,187)	(798,441)	(1,215,391)	(821,852)	(4,842,871)	(4,001,812)
Debt Issuance costs	13	-	-	-	-	-	(800,000)
Other nonoperating expenses	14	(631,072)	-	-	-	(631,072)	-
Capital Outlay expenditures	15	(5,140,809)	(885,400)	(672,442)	(865,767)	(7,564,418)	(6,067,750)
Transfers to Rate Stabilization Fund	16	-	-	-	-	-	-
Transfers to Capital Projects Fund	17	(2,750,000)	(2,735,000)	(2,100,000)	-	(7,585,000)	(4,185,022)
Subtotal	18	(13,051,656)	(4,418,841)	(3,987,833)	(2,522,483)	(23,980,813)	(18,290,951)
Net increase (decrease) - operating cash	19	(2,884,081)	(511,207)	294,092	(3,881,853)	(6,983,049)	5,911,907
Rate stabilization funds							
Transfers from Operating Fund	20	-	-	-	-	-	-
Interest earnings	21	54,715	-	-	8,119	62,834	110,123
Transfers to Operating Fund	22	-	-	-	-	-	-
Net increase (decrease) - rate stabilization fund	23	54,715	-	-	8,119	62,834	110,123
Capital projects funds							
Proceeds from debt issuance	24	-	11,450,851	-	-	11,450,851	-
Contributions/grants	25	-	-	-	-	-	71,000
Interest earnings	26	8,283	18,863	30,298	22,822	80,266	157,405
Transfers from Operating Fund	27	2,750,000	2,735,000	2,100,000	-	7,585,000	4,185,022
Changes in working capital	28	(124,555)	(97,361)	(24,813)	(7,422)	(254,151)	512,917
Capital Projects expenditures	29	(5,328,542)	(15,072,018)	(5,138,422)	(2,349,433)	(27,888,415)	(21,670,038)
Net increase (decrease) - capital projects	30	(2,694,814)	(964,665)	(3,032,937)	(2,334,033)	(9,026,449)	(16,743,694)
Capital reserves funds							
System development fees	31	-	264,249	306,933	-	571,182	254,914
Interest earnings	32	-	3,585	3,992	-	7,577	6,422
Transfers to Capital Projects Fund	33	-	-	-	-	-	-
Transfers to Operating Fund	34	-	-	-	-	-	-
Net increase (decrease) - capital reserves	35	-	267,834	310,925	-	578,759	261,336
Net increase (decrease) in cash and investments	36	(5,524,180)	(1,208,038)	(2,427,920)	(6,207,767)	(15,367,905)	(10,460,328)
Cash and investments and revenue bond proceeds, beginning	37	\$ 83,712,908	\$ 21,121,786	\$ 26,164,432	\$ 31,088,997	\$ 162,088,123	\$ 169,653,776
Cash and investments and revenue bond proceeds, ending	38	\$ 78,188,728	\$ 19,913,748	\$ 23,736,512	\$ 24,881,230	\$ 146,720,218	\$ 159,193,448

Greenville Utilities Commission
Statement of Net Position
December 31, 2021
Preliminary

	Line #	Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total
Assets						
Current assets:						
Cash and investments - Operating Fund	1	51,440,392	7,495,592	8,776,237	12,437,675	80,149,896
Cash and investments - Rate Stabilization Fund	2	24,583,814	-	-	3,978,672	28,562,486
Cash and investments - Capital Project Fund	3	2,132,375	10,854,455	13,196,480	8,276,684	34,459,994
Accounts receivable, net	4	16,678,961	2,496,181	2,595,466	4,662,084	26,432,692
Due from other governments	5	1,769,919	622,929	420,690	288,311	3,101,849
Inventories	6	8,473,853	1,258,791	229,208	1,118,642	11,080,494
Prepaid expenses and deposits	7	596,225	171,353	166,529	138,860	1,072,967
Total current assets	8	<u>105,675,539</u>	<u>22,899,301</u>	<u>25,384,610</u>	<u>30,900,928</u>	<u>184,860,378</u>
Non-current assets:						
Restricted assets:						
Restricted cash and cash equivalents:						
Bond funds	9	32,147	229,546	284,118	188,199	734,010
System development fees	10	-	1,334,155	1,479,677	-	2,813,832
Total restricted cash and cash equivalents	11	<u>32,147</u>	<u>1,563,701</u>	<u>1,763,795</u>	<u>188,199</u>	<u>3,547,842</u>
Total restricted assets	12	<u>32,147</u>	<u>1,563,701</u>	<u>1,763,795</u>	<u>188,199</u>	<u>3,547,842</u>
Notes receivable	13	-	159,279	-	-	159,279
Capital assets:						
Land, easements and construction in progress	14	19,299,988	41,198,372	11,211,062	5,896,031	77,605,453
Other capital assets, net of depreciation	15	135,603,095	86,642,634	147,084,497	47,208,021	416,538,247
Total capital assets	16	<u>154,903,083</u>	<u>127,841,006</u>	<u>158,295,559</u>	<u>53,104,052</u>	<u>494,143,700</u>
Total non-current assets	17	<u>154,935,230</u>	<u>129,563,986</u>	<u>160,059,354</u>	<u>53,292,251</u>	<u>497,850,821</u>
Total assets	18	<u>260,610,769</u>	<u>152,463,287</u>	<u>185,443,964</u>	<u>84,193,179</u>	<u>682,711,199</u>
Deferred Outflows of Resources						
Pension deferrals	19	3,586,078	1,924,237	1,836,772	1,399,446	8,746,533
OPEB deferrals	20	5,770,484	3,096,358	2,955,615	2,251,896	14,074,353
Unamortized bond refunding charges	21	242,573	461,769	436,538	32,988	1,173,868
Total deferred outflows of resources	22	<u>9,599,135</u>	<u>5,482,364</u>	<u>5,228,925</u>	<u>3,684,330</u>	<u>23,994,754</u>
Liabilities						
Current liabilities:						
Accounts payable and accrued expenses	23	10,812,068	472,884	403,091	2,705,700	14,393,743
Customer deposits	24	4,041,992	1,309,735	537,584	489,906	6,379,217
Accrued interest payable	25	761,814	293,267	427,179	225,481	1,707,741
Due to City of Greenville	26	-	-	-	-	-
Unearned revenue ²	27	-	18,600	10,080	-	28,680
Current portion of compensated absences	28	661,979	320,742	292,225	262,402	1,537,348
Current maturities of long-term debt	29	1,158,320	1,000,595	2,562,738	337,620	5,059,273
Total current liabilities	30	<u>17,436,173</u>	<u>3,415,823</u>	<u>4,232,897</u>	<u>4,021,109</u>	<u>29,106,002</u>
Non-current liabilities						
Compensated absences	31	575,502	308,154	288,631	299,552	1,471,839
Long-term debt, excluding current portion	32	59,867,943	52,860,392	47,407,213	18,898,644	179,034,192
Net OPEB liability	33	13,180,538	7,072,485	6,751,008	5,143,625	32,147,656
Net pension liability	34	6,444,994	3,458,290	3,301,095	2,515,121	15,719,500
Total non current liabilities	35	<u>80,068,977</u>	<u>63,699,321</u>	<u>57,747,947</u>	<u>26,856,942</u>	<u>228,373,187</u>
Total liabilities	36	<u>97,505,150</u>	<u>67,115,144</u>	<u>61,980,844</u>	<u>30,878,051</u>	<u>257,479,189</u>
Deferred Inflows of Resources						
Pension deferrals	37	51,097	27,417	26,171	19,940	124,625
OPEB deferrals	38	10,126,053	5,433,491	5,186,514	3,951,631	24,697,689
Total deferred inflows of resources	39	<u>10,177,150</u>	<u>5,460,908</u>	<u>5,212,685</u>	<u>3,971,571</u>	<u>24,822,314</u>
Net Position						
Net investment in capital assets	40	94,151,540	74,671,334	109,046,264	34,088,975	311,958,113
Unrestricted	41	68,376,064	10,698,265	14,433,096	18,938,912	112,446,337
Total net position	42	<u>\$ 162,527,604</u>	<u>\$ 85,369,599</u>	<u>\$ 123,479,360</u>	<u>\$ 53,027,887</u>	<u>\$ 424,404,450</u>

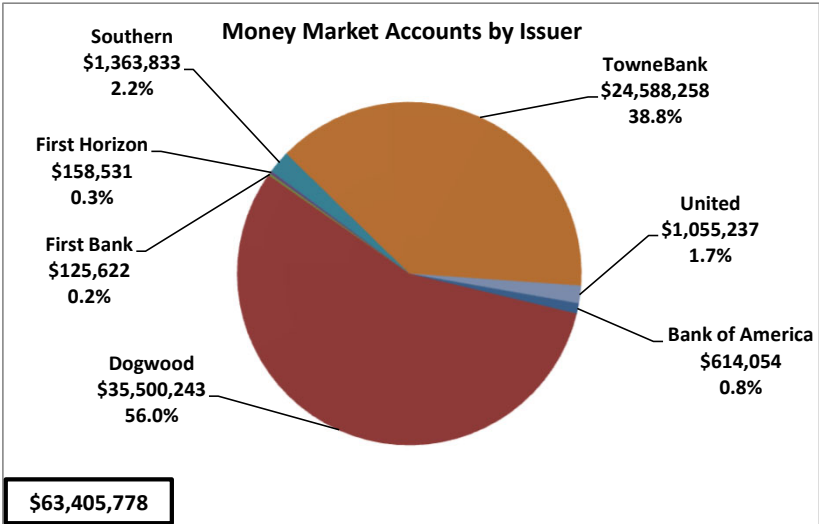
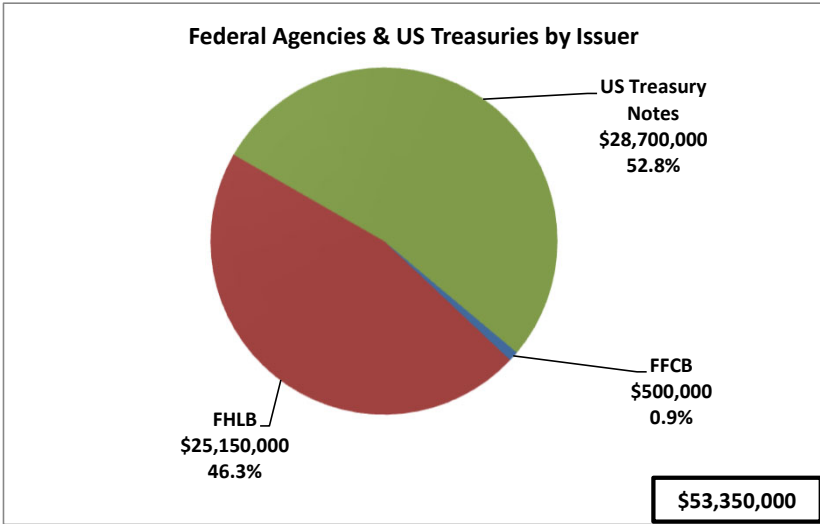
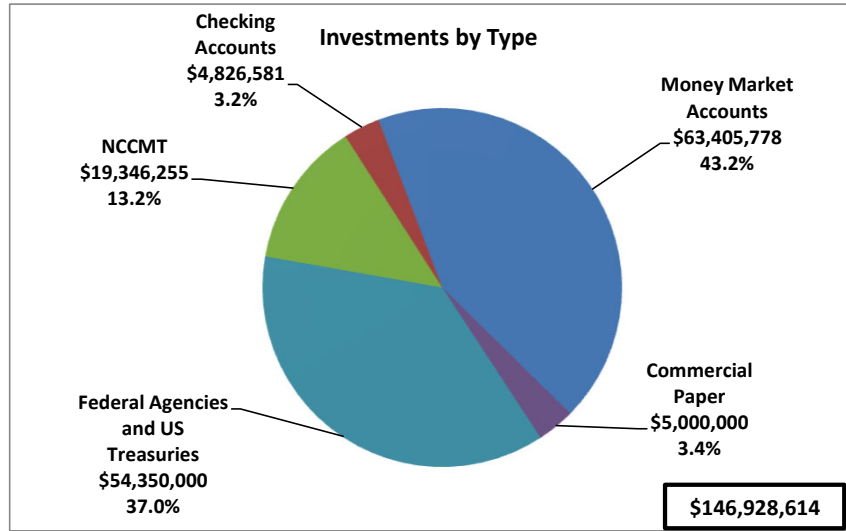
¹ Negative cash balances in the Capital Projects funds reflect reimbursements due from revenue bonds, SRF loans and grants.

² Unearned revenue includes prepaid street light installations and prepaid water and sewer tap fees.

Capital Projects Summary Report
December 31, 2021

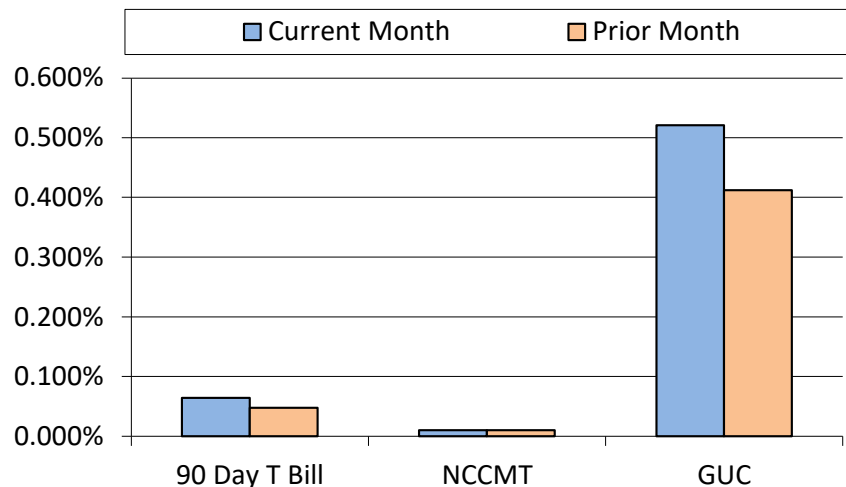
Project #	Project Name	Original Budget	Board Approval	Current			% of		Available Budget	Estimated Completion Date	
				Approved Budget	Current Month Expenditures	Year To Date Expenditures	Project To Date Expenditures	Budget Expended			Encumbrances
FCP10072	New Operations Center Phase 2	4,000,000	6/9/2016	52,550,000	3,270	225,434	51,124,004	97.3%	261,700	1,164,296	7/31/2022
FCP10160	New Operations Center - Fleet Maintenance Building	7,000,000	6/11/2020	7,750,000	842,741	3,479,871	3,754,052	48.4%	3,215,796	780,152	7/31/2022
ICP10189	Asset Management Software	3,100,000	6/10/2021	3,100,000	-	-	-	0.0%	-	3,100,000	8/30/2022
Total Shared Capital Projects		\$ 14,100,000		\$ 63,400,000	\$ 846,011	\$ 3,705,305	\$ 54,878,056	86.6%	\$ 3,477,496	\$ 5,044,448	
ECP-133	Sugg Parkway Transmission Line	1,700,000	5/17/2011	1,700,000	-	30,307	1,125,803	66.2%	3,867	570,330	12/1/2022
ECP-134	Sugg Parkway Substation	3,400,000	5/17/2011	3,400,000	6,601	1,705,857	3,032,461	89.2%	91,224	276,315	11/1/2022
ECP10168	POD #3 to Simpson Substation 115 kV Transmission Loop	300,000	6/9/2016	600,000	675	22,611	193,085	32.2%	119,550	287,365	6/30/2025
ECP10174	Electric System Expansion	2,500,000	6/8/2017	2,500,000	174,116	476,727	476,727	19.1%	251,189	1,772,084	8/31/2022
ECP10208	Battery Storage Pilot Program 1MW	1,600,000	6/13/2019	1,600,000	-	-	1,025,200	64.1%	-	574,800	3/31/2022
ECP10218	Mt. Pleasant to Wellcome 115 kV Transmission	8,892,000	6/11/2020	8,892,000	157,600	328,967	578,484	6.5%	845,858	7,467,658	6/30/2023
ECP10219	Peak Shaving Generator(s) Replacement	6,000,000	6/11/2020	6,000,000	-	633,300	949,950	15.8%	1,702,225	3,347,825	6/30/2025
ECP10220	Transmission Structure Replacement(s)	2,000,000	6/11/2020	2,000,000	-	203,351	795,387	39.8%	-	1,204,613	6/30/2025
Total Electric Capital Projects		\$ 26,392,000		\$ 26,692,000	\$ 338,992	\$ 3,401,120	\$ 8,177,097	30.6%	\$ 3,013,913	\$ 15,500,990	
WCP-117	WTP Upgrade Phase I	1,900,000	6/12/2014	55,000,000	1,743,767	9,367,517	33,992,872	61.8%	18,139,931	2,867,197	12/31/2023
WCP-121	10th Street Connector Project	892,500	10/16/2014	1,896,000	-	1,889,792	1,895,667	100.0%	-	333	TBD by NCDOT
WCP-123	COG Town Creek Culvert Improvement	80,000	3/19/2015	1,260,000	1,228,923	1,228,923	1,229,073	97.5%	-	30,927	Complete
WCP-124	Residual Lagoon Improvements	1,250,000	6/11/2015	1,250,000	-	2,300	951,282	76.1%	19,758	278,960	6/30/2022
WCP10030	Water Distribution System Improvements	500,000	6/14/2018	500,000	-	-	-	0.0%	-	500,000	12/31/2022
WCP10032	Water Main Rehabilitation Program Phase II	1,000,000	6/13/2019	1,000,000	-	13,959	163,796	16.4%	84,281	751,923	6/30/2022
WCP10033	Water Treatment Plant Riverbank Stabilization	1,500,000	6/11/2020	1,500,000	-	-	-	0.0%	-	1,500,000	6/30/2024
WCP10035	Bethel Water System Improvements	1,367,000	4/19/2021	1,367,000	2,620	210,191	210,191	15.4%	90,190	1,066,619	12/31/2023
WCP10036	Elm Street Water Main Relocations	375,000	6/10/2021	375,000	-	-	-	0.0%	-	375,000	6/30/2024
Total Water Capital Projects		\$ 8,864,500		\$ 64,148,000	\$ 2,975,310	\$ 12,712,682	\$ 38,442,881	59.9%	\$ 18,334,160	\$ 7,370,959	
SCP-123	COG Town Creek Culvert Improvement	80,000	3/19/2015	2,950,000	2,710,290	2,710,290	2,760,882	93.6%	-	189,118	Complete
SCP10217	10th Street Connector Project	306,000	6/9/2016	306,000	-	242,984	242,984	79.4%	-	63,016	TBD by NCDOT
SCP10221	Southeast Sewer Service Area Project	2,500,000	6/8/2017	3,000,000	3,301	48,955	254,056	8.5%	353	2,745,591	1/31/2022
SCP10222	Sewer Outfall Rehabilitation Phase 4	2,480,000	6/8/2017	2,480,000	23,014	1,323,481	1,688,017	68.1%	689,836	102,147	12/31/2022
SCP10223	Regional Pump Station Upgrades	1,800,000	6/8/2017	1,800,000	61,067	73,764	1,254,699	69.7%	370,699	174,602	6/1/2022
SCP10229	Greene Street Pump Station and Force Main	1,100,000	6/14/2018	2,200,000	-	9,174	147,514	6.7%	227,118	1,825,368	12/31/2022
SCP10230	Forlines Pump Station Expansion	250,000	6/14/2018	2,250,000	3,700	38,175	194,772	8.7%	26,752	2,028,476	7/31/2022
SCP10233	WWTP Headworks Improvements	2,500,000	6/13/2019	2,500,000	1,500	31,000	341,000	13.6%	319,920	1,839,080	12/31/2022
SCP10235	Duplex Pump Station Improvements	500,000	6/13/2019	500,000	-	-	414,949	83.0%	-	85,051	6/30/2022
SCP10238	WWTP Clarifier Replacement Project	6,000,000	8/19/2019	7,500,000	-	-	-	0.0%	-	7,500,000	9/11/2025
SCP10241	Bethel Wastewater System Improvements	3,000,000	4/19/2021	3,000,000	14,341	101,773	101,773	3.4%	133,657	2,764,570	12/31/2023
SCP10242	Sewer System Impr. for Industry and Commercial	656,000	6/10/2021	656,000	3,206	3,206	3,206	0.5%	-	652,794	6/30/2022
SCP10243	Elm Street Sewer Pipeline Relocations	325,000	6/10/2021	325,000	-	-	-	0.0%	-	325,000	6/30/2024
SCP10244	Sewer System Extensions Phase I	3,244,000	6/10/2021	3,244,000	-	-	-	0.0%	-	3,244,000	6/30/2023
Total Sewer Capital Projects		\$ 24,741,000		\$ 32,711,000	\$ 2,820,419	\$ 4,582,802	\$ 7,403,852	22.6%	\$ 1,768,335	\$ 23,538,813	
GCP-92	LNG Liquefaction Additions	1,000,000	6/11/2015	1,000,000	-	-	28,428	2.8%	-	971,572	On Hold
GCP10099	High-Pressure Multiple Gas Facilities Relocation	9,500,000	6/8/2017	5,200,000	1,472	14,165	105,669	2.0%	5,664	5,088,667	6/30/2023
GCP10101	Firetower Road Widening	1,300,000	6/8/2017	1,300,000	-	-	-	0.0%	-	1,300,000	12/31/2022
GCP10104	Memorial Drive Bridge Replacement	1,500,000	6/14/2018	2,000,000	218,163	1,425,754	1,828,785	91.4%	141,521	29,694	TBD by NCDOT
GCP10108	Allen Road Widening (NCDOT U-5875)	1,000,000	6/13/2019	1,000,000	-	-	-	0.0%	-	1,000,000	12/31/2023
GCP10109	Integrity Management Replacement Project	1,750,000	6/13/2019	1,750,000	66,313	442,022	779,657	44.6%	61,966	908,377	6/30/2022
GCP10112	VOA Road Loop	1,200,000	6/11/2020	1,200,000	3,693	51,892	152,001	12.7%	44,927	1,003,072	6/30/2023
GCP10113	Evans Street Widening (NCDOT U-2817)	136,000	6/11/2020	136,000	-	-	-	0.0%	-	136,000	6/30/2025
GCP10114	14th Street Widening (NCDOT U-5917)	57,000	6/11/2020	100,000	-	-	-	0.0%	-	100,000	6/30/2026
Total Gas Capital Projects		\$ 17,443,000		\$ 13,686,000	\$ 289,641	\$ 1,933,833	\$ 2,894,540	21.1%	\$ 254,078	\$ 10,537,382	
Grand Total Capital Projects		\$ 91,540,500		\$ 200,637,000	\$ 7,270,373	\$ 26,335,742	\$ 111,796,426	55.7%	\$ 26,847,982	\$ 61,992,592	

**Investment Portfolio Diversification
December 31, 2021**

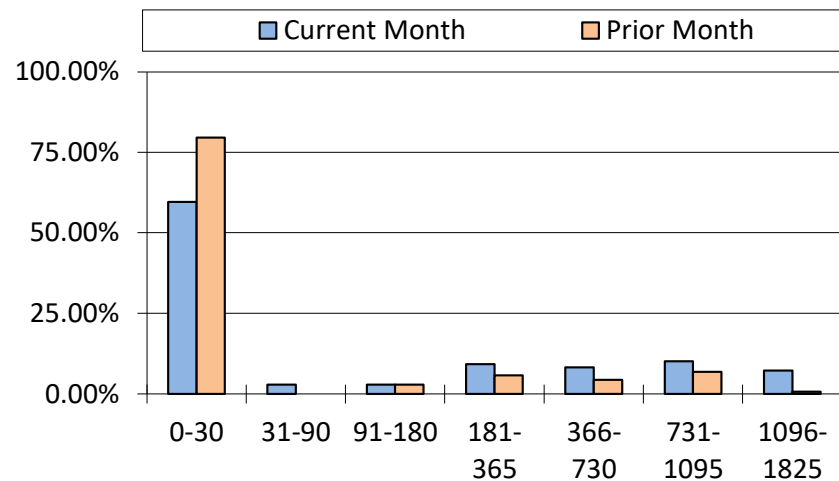


**Cash and Investment Report
December 31, 2021**

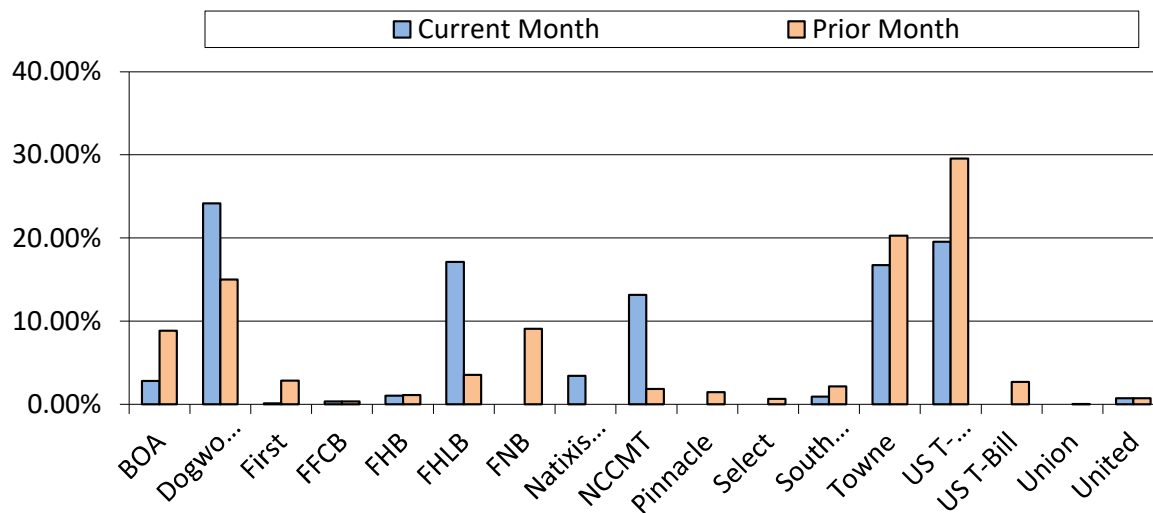
Yield Comparison



**Days to Maturity
Percent of Portfolio**



Portfolio by Issuer



**GUC Investments Portfolio
Summary by Issuer
December 31, 2021**

Issuer	Number of Investments	Par Value	Remaining Cost	% of Portfolio	Average YTM 365	Average Days to Maturity
Bank of America	2	4,092,276.00	4,092,276.00	2.78	0.027	1
Dogwood State Bank	1	35,500,242.58	35,500,242.58	24.16	0.250	1
First Bank	1	125,621.56	125,621.56	0.09	0.200	1
Federal Farm Credit Bank	1	500,000.00	500,000.00	0.34	0.370	804
First Horizon Bank	2	1,506,889.59	1,506,889.59	1.03	0.001	1
Federal Home Loan Bank	7	25,150,000.00	25,134,862.50	17.10	1.038	841
NATIXIS NY Branch	1	5,000,000.00	4,984,472.22	3.39	0.443	244
N C Capital Management Trust	2	19,346,254.66	19,346,254.66	13.17	0.010	1
Southern Bank & Trust Co.	1	1,363,832.61	1,363,832.61	0.93	0.130	1
US Treasury Note	12	28,700,000.00	28,754,234.28	19.57	1.116	711
TowneBank	2	24,588,257.71	24,588,257.71	16.73	0.244	1
United Bank	1	1,055,237.16	1,055,237.16	0.72	0.650	1
Total and Average	33	146,928,611.87	146,952,180.87	100.00	0.521	295

**GUC Investments Portfolio
Portfolio Management
Portfolio Details - Investments
December 31, 2021**

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			25,975.04	25,975.04	25,975.04	0.010	0.010	0.010	1	
SYS988	988	N C Capital Management Trust			19,320,279.62	19,320,279.62	19,320,279.62	0.010	0.010	0.010	1	
Subtotal and Average			1,625,411.64		19,346,254.66	19,346,254.66	19,346,254.66	0.010	0.010	0.010	1	
Passbook/Checking Accounts												
SYS735	735	Bank of America			3,478,222.19	3,478,222.19	3,478,222.19		0.000	0.000	1	
SYS974	974	First Horizon Bank		07/01/2021	1,348,358.90	1,348,358.90	1,348,358.90		0.000	0.000	1	
Subtotal and Average			13,431,672.49		4,826,581.09	4,826,581.09	4,826,581.09	0.000	0.000	0.000	1	
Money Market Accounts												
SYS733	733	Bank of America			614,053.81	614,053.81	614,053.81	0.180	0.178	0.180	1	
SYS1125	1125	Dogwood State Bank			35,500,242.58	35,500,242.58	35,500,242.58	0.250	0.247	0.250	1	
SYS946	946	First Bank			125,621.56	125,621.56	125,621.56	0.200	0.197	0.200	1	
SYS975	975	First Horizon Bank			158,530.69	158,530.69	158,530.69	0.010	0.010	0.010	1	
SYS917	917	Southern Bank & Trust Co.			1,363,832.61	1,363,832.61	1,363,832.61	0.130	0.128	0.130	1	
SYS1032	1032	TowneBank			2,878,144.84	2,878,144.84	2,878,144.84	0.200	0.197	0.200	1	
SYS1147	1147	TowneBank			21,710,112.87	21,710,112.87	21,710,112.87	0.250	0.247	0.250	1	
SYS954	954	United Bank			1,055,237.16	1,055,237.16	1,055,237.16	0.650	0.641	0.650	1	
Subtotal and Average			69,722,402.01		63,405,776.12	63,405,776.12	63,405,776.12	0.247	0.250	0.250	1	
Federal Agency Coupon Securities												
3133EMTD4	1140	Federal Farm Credit Bank		03/15/2021	500,000.00	494,629.40	500,000.00	0.370	0.365	0.370	804	03/15/2024
313380GJ0	1093	Federal Home Loan Bank		09/13/2019	2,250,000.00	2,277,180.00	2,273,332.50	2.000	1.620	1.643	251	09/09/2022
313380GJ0	1099	Federal Home Loan Bank		10/23/2019	1,950,000.00	1,973,556.00	1,970,280.00	2.000	1.606	1.628	251	09/09/2022
3130AMQK1	1144	Federal Home Loan Bank		06/17/2021	950,000.00	942,540.15	950,000.00	0.500	0.925	0.938	1,627	06/16/2026
3130ANX96	1152	Federal Home Loan Bank		12/03/2021	5,000,000.00	4,922,166.30	4,941,250.00	0.600	0.947	0.960	1,182	03/28/2025
3130AQAF0	1153	Federal Home Loan Bank		12/22/2021	5,000,000.00	5,001,685.25	5,000,000.00	0.800	0.789	0.800	720	12/22/2023
3130AQ5R0	1154	Federal Home Loan Bank		12/30/2021	5,000,000.00	5,002,126.50	5,000,000.00	1.150	1.134	1.150	1,094	12/30/2024
3130AQDF7	1158	Federal Home Loan Bank		12/27/2021	5,000,000.00	4,997,922.70	5,000,000.00	0.750	0.740	0.750	725	12/27/2023
Subtotal and Average			13,058,007.66		25,650,000.00	25,611,806.30	25,634,862.50	1.011	1.025	1.025	841	
Treasury Coupon Securities												
912828W89	1062	US Treasury Note		04/02/2019	2,100,000.00	2,108,988.00	2,076,046.88	1.875	2.240	2.271	89	03/31/2022
912828XW5	1087	US Treasury Note		07/02/2019	2,250,000.00	2,267,122.50	2,251,054.69	1.750	1.710	1.734	180	06/30/2022
912828W89	1105	US Treasury Note		10/24/2019	2,100,000.00	2,108,988.00	2,115,503.90	1.875	1.543	1.565	89	03/31/2022
912828XW5	1110	US Treasury Note		10/25/2019	1,950,000.00	1,964,839.50	1,959,750.00	1.750	1.537	1.559	180	06/30/2022
912828YW4	1126	US Treasury Note		01/02/2020	4,300,000.00	4,350,955.00	4,302,519.50	1.625	1.583	1.604	348	12/15/2022
9128284U1	1141	US Treasury Note		04/01/2021	1,000,000.00	1,030,390.00	1,054,765.62	2.625	0.181	0.183	545	06/30/2023

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**GUC Investments Portfolio
Portfolio Management
Portfolio Details - Investments
December 31, 2021**

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												
912828ZD5	1143	US Treasury Note		04/01/2021	1,000,000.00	1,000,510.00	1,006,679.68	0.500	0.155	0.157	438	03/15/2023
91282CCG4	1146	US Treasury Note		06/18/2021	2,500,000.00	2,463,475.00	2,487,890.63	0.250	0.407	0.413	896	06/15/2024
91282CBR1	1149	US Treasury Note		07/01/2021	2,500,000.00	2,470,425.00	2,490,332.03	0.250	0.388	0.394	804	03/15/2024
91282CCX7	1150	US Treasury Note		10/01/2021	4,400,000.00	4,338,312.00	4,378,515.59	0.375	0.534	0.542	988	09/15/2024
91282CCZ2	1159	US Treasury Note		12/17/2021	2,300,000.00	2,259,750.00	2,267,476.55	0.875	1.164	1.180	1,733	09/30/2026
912828YX2	1160	US Treasury Note		12/17/2021	2,300,000.00	2,354,533.00	2,363,699.21	1.750	1.166	1.182	1,825	12/31/2026
Subtotal and Average			44,830,169.12		28,700,000.00	28,718,288.00	28,754,234.28		1.101	1.116	711	
Commercial Paper Disc. -Amortizing												
63873KJ24	1157	NATIXIS NY Branch		12/16/2021	5,000,000.00	4,987,100.00	4,984,472.22	0.430	0.437	0.443	244	09/02/2022
Subtotal and Average			2,572,630.82		5,000,000.00	4,987,100.00	4,984,472.22		0.437	0.443	244	
Subtotal and Average			1,886,683.19									
Total and Average			147,126,976.94		146,928,611.87	146,895,806.17	146,952,180.87		0.514	0.521	295	