

# GREENVILLE UTILITIES COMMISSION

Financial Report

February 28, 2023



**Greenville  
Utilities**

## GREENVILLE UTILITIES COMMISSION

February 28, 2023

### I. Key Financial Highlights

A. <u>Days Cash on Hand</u>	<u>February 2023</u>	<u>February 2022</u>	<u>February 2021</u>
Electric Fund	121	119	154
Water Fund	175	196	231
Sewer Fund	206	244	306
Gas Fund	<u>121</u>	<u>127</u>	<u>246</u>
Combined Funds	131	134	180

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	\$53,171,791	\$8,615,241	\$9,331,597	\$15,273,561	\$86,392,190
Current liabilities	\$(18,059,364)	\$(2,451,556)	\$(1,738,528)	\$(4,998,119)	\$(27,247,567)
Fund balance available for appropriation	\$35,112,427	\$6,163,685	\$7,593,069	\$10,275,442	\$59,144,623
Percentage of total budgeted expenditures	18.6%	24.4%	30.6%	21.2%	20.6%
Days unappropriated fund balance on hand	80	126	168	81	89

C. <u>Portfolio Management</u>	<u>Fiscal Year 2022-23</u>		<u>Fiscal Year 2021-22</u>		<u>Fiscal Year 2020-21</u>	
	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>
July	\$139,637	1.19%	\$64,647	0.52%	\$116,200	0.90%
August	\$150,839	1.17%	\$61,742	0.47%	\$115,742	0.92%
September	\$177,443	1.49%	\$57,321	0.40%	\$108,748	0.84%
October	\$218,968	1.68%	\$50,107	0.42%	\$100,286	0.78%
November	\$269,865	1.92%	\$49,579	0.41%	\$99,514	0.74%
December	\$273,166	1.96%	\$57,466	0.52%	\$95,090	0.66%
January	\$355,620	2.20%	\$78,495	0.70%	\$84,873	0.69%
February	\$397,020	2.37%	\$85,254	0.76%	\$76,229	0.63%

### II. Fund Performance

<u>Electric</u>	<u>February 2023</u>	<u>February 2022</u>	<u>February 2021</u>
Number of Accounts	72,962	71,754	70,568

- YTD volumes billed to customers are 10,138,482 kWh more than last year and 43,287,939 kWh less than budget.
- YTD revenues from retail rates and charges are \$2,697,843 less than last year and \$7,408,340 less than budget.

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- YTD total revenues are \$2,161,849 less than last year and \$6,218,180 less than budget.
- YTD total expenditures are \$1,961,787 more than last year but \$6,758,788 less than budget.
- YTD expenditures exceed YTD revenues by \$1,821,661 compared to excess revenues of \$2,301,975 for last year.
- YTD net fund equity after transfers is \$31,662.

<u>Water</u>	<u>February 2023</u>	<u>February 2022</u>	<u>February 2021</u>
Number of Accounts	38,892	38,512	37,460

- YTD volumes billed to customers are 138,792 kgallons more than last year and 215,725 kgallons more than budget.
- YTD revenues from retail rates and charges are \$960,532 more than last year and \$454,527 more than budget.
- YTD total revenues are \$1,229,276 more than last year and \$1,008,691 more than budget.
- YTD total expenditures are \$1,107,118 more than last year and \$306,462 more than budget.
- YTD revenues exceed YTD expenditures by \$3,553,483 compared to excess revenues of \$3,431,325 for last year.
- YTD net fund equity after transfers is \$1,191,947.

<u>Sewer</u>	<u>February 2023</u>	<u>February 2022</u>	<u>February 2021</u>
Number of Accounts	32,523	32,113	31,079

- YTD revenues from retail rates and charges are \$394,526 more than last year and \$357,173 more than budget.
- YTD total revenues are \$468,311 more than last year and \$615,401 more than budget.
- YTD total expenditures are \$1,706,392 more than last year but \$409,548 less than budget.
- YTD revenues exceed YTD expenditures by \$1,440,683 compared to excess revenues of \$2,678,764 for last year.
- YTD net fund equity after transfers is \$7,690.

<u>Gas</u>	<u>February 2023</u>	<u>February 2022</u>	<u>February 2021</u>
Number of Accounts	24,658	24,439	24,085

- YTD total volumes billed to customers are 927,066 ccfs less than last year and 546,688 ccfs less than budget.
- YTD revenues from retail rates and charges are \$7,487,840 more than last year and \$3,572,360 more than budget.
- YTD total revenues are \$7,649,135 more than last year and \$3,842,592 more than budget.
- YTD total expenditures are \$5,603,738 more than last year and \$963,668 more than budget.
- YTD revenues exceed YTD expenditures by \$1,287,089 compared to deficit revenues of \$758,308 for last year.
- YTD net fund equity after transfers is \$1,394,686.

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**February 28, 2023**

III. <u>Volumes Billed</u>						YTD %			YTD %
		<u>February 2023</u>	<u>YTD FY 2022-23</u>	<u>February 2022</u>	<u>YTD FY 2021-22</u>	<u>Change</u>	<u>February 2021</u>	<u>YTD FY 2020-21</u>	<u>Change</u>
Electric (kwh)		138,200,380	1,207,304,669	158,570,993	1,217,443,151	-0.8%	148,163,651	1,200,609,163	0.6%
Water (kgal)		368,070	3,021,073	373,382	2,882,281	4.8%	355,072	2,781,616	8.6%
Sewer (kgal)		233,915	2,026,325	237,228	1,995,659	1.5%	233,883	1,965,927	3.1%
Gas (ccf)	Firm	2,553,661	11,734,805	3,745,150	12,419,593	-5.5%	3,567,423	12,030,266	-2.5%
	Interruptible	<u>1,487,619</u>	<u>10,050,544</u>	<u>1,472,785</u>	<u>10,292,822</u>	-2.4%	<u>1,510,799</u>	<u>10,176,768</u>	<u>-1.2%</u>
	Total	4,041,280	21,785,349	5,217,935	22,712,415	-4.1%	5,078,222	22,207,034	-1.9%

IV. <u>Cooling Degree Day Information</u>	<u>Fiscal Year 2022-23</u>	<u>Fiscal Year 2021-22</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
July	505.5	459.0	10.1%	499.9	486.7
August	448.5	496.5	-9.7%	463.2	441.1
September	256.5	277.0	-7.4%	308.8	266.8
October	21.5	138.0	-84.4%	107.8	73.5
November	33.5	0.5	6600.0%	12.8	10.7
December	-	11.5	-100.0%	2.6	4.0
January	5.0	7.0	-28.6%	4.3	2.4
February	<u>16.0</u>	-	<u>n/a</u>	<u>11.7</u>	<u>3.9</u>
YTD	1,286.5	1,389.5	-7.4%	1,411.1	1,289.1

V. <u>Heating Degree Day Information</u>	<u>Fiscal Year 2022-23</u>	<u>Fiscal Year 2021-22</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
July	-	-	n/a	-	-
August	-	-	n/a	-	-
September	12.5	-	n/a	5.3	6.4
October	145.5	48.5	200.0%	91.8	129.8
November	288.5	429.0	-32.8%	370.5	380.9
December	634.5	359.0	76.7%	549.9	598.9
January	490.0	778.5	-37.1%	663.3	689.0
February	<u>343.0</u>	<u>476.0</u>	<u>-27.9%</u>	<u>427.9</u>	<u>530.5</u>
YTD	1,914.0	2,091.0	-8.5%	2,108.7	2,335.5

## Commissioners Executive Summary

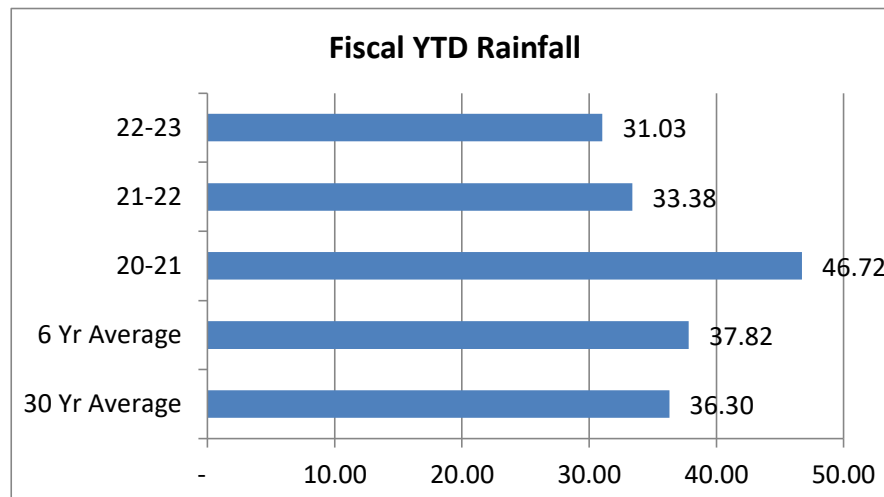
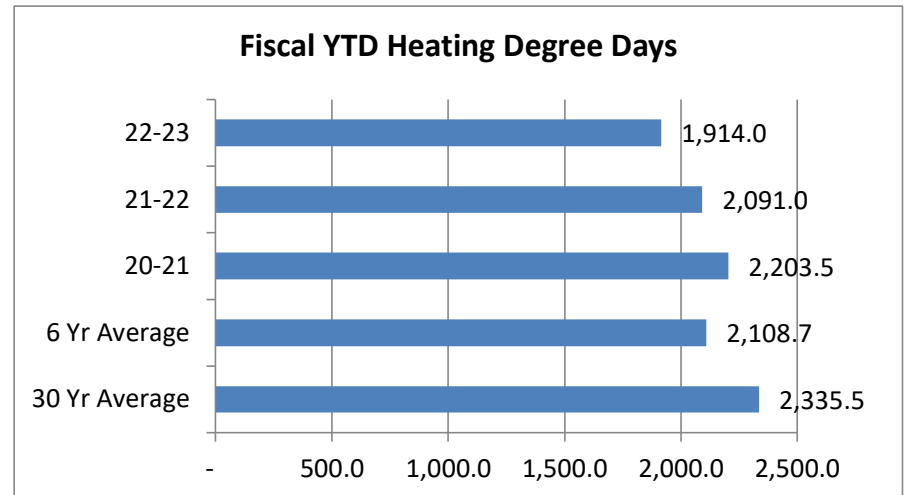
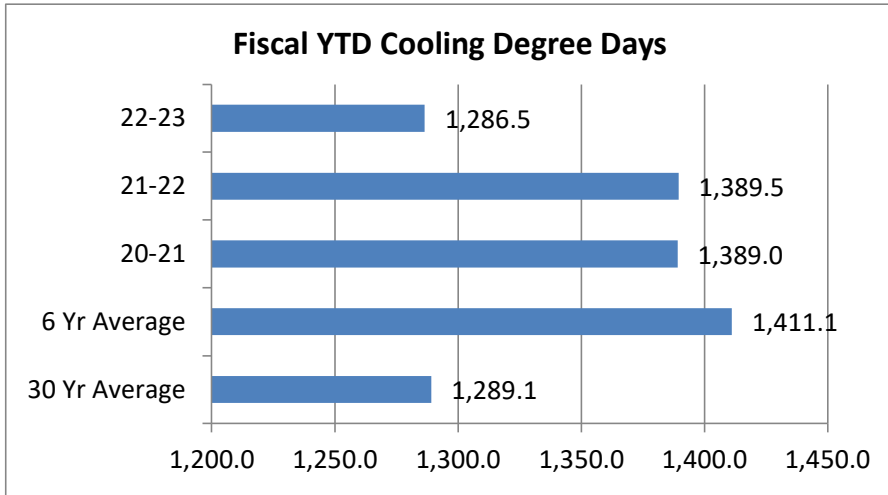
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	Current Month			Year To Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
<b>Electric</b>						
Revenues	13,603,441	15,967,150	12,135,240	119,789,434	126,007,614	121,951,283
Expenses	(13,728,894)	(14,890,003)	(13,652,041)	(121,611,095)	(128,369,883)	(119,649,308)
<b>Equity/Deficit from Operations</b>	<b>(125,453)</b>	<b>1,077,147</b>	<b>(1,516,801)</b>	<b>(1,821,661)</b>	<b>(2,362,269)</b>	<b>2,301,975</b>
Transfers and Fund Balance	150,000	416,666	1,200,000	1,853,323	3,333,333	(2,250,000)
<b>Total Equity/Deficit</b>	<b>24,547</b>	<b>1,493,813</b>	<b>(316,801)</b>	<b>31,662</b>	<b>971,064</b>	<b>51,975</b>
<b>Water</b>						
Revenues	2,066,399	1,964,371	2,050,560	17,669,994	16,661,303	16,440,718
Expenses	(1,787,657)	(1,582,632)	(1,660,973)	(14,116,511)	(13,810,049)	(13,009,393)
<b>Equity/Deficit from Operations</b>	<b>278,742</b>	<b>381,739</b>	<b>389,587</b>	<b>3,553,483</b>	<b>2,851,254</b>	<b>3,431,325</b>
Transfers and Fund Balance	(250,000)	(375,000)	(300,000)	(2,361,536)	(3,000,000)	(3,035,000)
<b>Total Equity/Deficit</b>	<b>28,742</b>	<b>6,739</b>	<b>89,587</b>	<b>1,191,947</b>	<b>(148,746)</b>	<b>396,325</b>
<b>Sewer</b>						
Revenues	2,015,736	1,921,031	1,985,381	17,060,876	16,445,475	16,592,565
Expenses	(2,030,491)	(1,873,645)	(1,633,268)	(15,620,193)	(16,029,741)	(13,913,801)
<b>Equity/Deficit from Operations</b>	<b>(14,755)</b>	<b>47,386</b>	<b>352,113</b>	<b>1,440,683</b>	<b>415,734</b>	<b>2,678,764</b>
Transfers and Fund Balance	-	(41,667)	(300,000)	(1,432,993)	(333,336)	(2,400,000)
<b>Total Equity/Deficit</b>	<b>(14,755)</b>	<b>5,719</b>	<b>52,113</b>	<b>7,690</b>	<b>82,398</b>	<b>278,764</b>
<b>Gas</b>						
Revenues	5,836,797	7,093,457	4,906,535	34,786,805	30,944,213	27,137,670
Expenses	(4,602,227)	(5,112,160)	(4,229,277)	(33,499,716)	(32,536,048)	(27,895,978)
<b>Equity/Deficit from Operations</b>	<b>1,234,570</b>	<b>1,981,297</b>	<b>677,258</b>	<b>1,287,089</b>	<b>(1,591,835)</b>	<b>(758,308)</b>
Transfers and Fund Balance	-	126,709	-	107,597	1,013,667	-
<b>Total Equity/Deficit</b>	<b>1,234,570</b>	<b>2,108,006</b>	<b>677,258</b>	<b>1,394,686</b>	<b>(578,168)</b>	<b>(758,308)</b>
<b>Combined</b>						
Total Revenues	23,522,373	26,946,009	21,077,716	189,307,109	190,058,605	182,122,236
Total Expenses	(22,149,269)	(23,458,440)	(21,175,559)	(184,847,515)	(190,745,721)	(174,468,480)
<b>Total Equity/Deficit from Operations</b>	<b>1,373,104</b>	<b>3,487,569</b>	<b>(97,843)</b>	<b>4,459,594</b>	<b>(687,116)</b>	<b>7,653,756</b>
Total Transfers and Fund Balance	(100,000)	126,708	600,000	(1,833,609)	1,013,664	(7,685,000)
<b>Total Equity/Deficit</b>	<b>1,273,104</b>	<b>3,614,277</b>	<b>502,157</b>	<b>2,625,985</b>	<b>326,548</b>	<b>(31,244)</b>

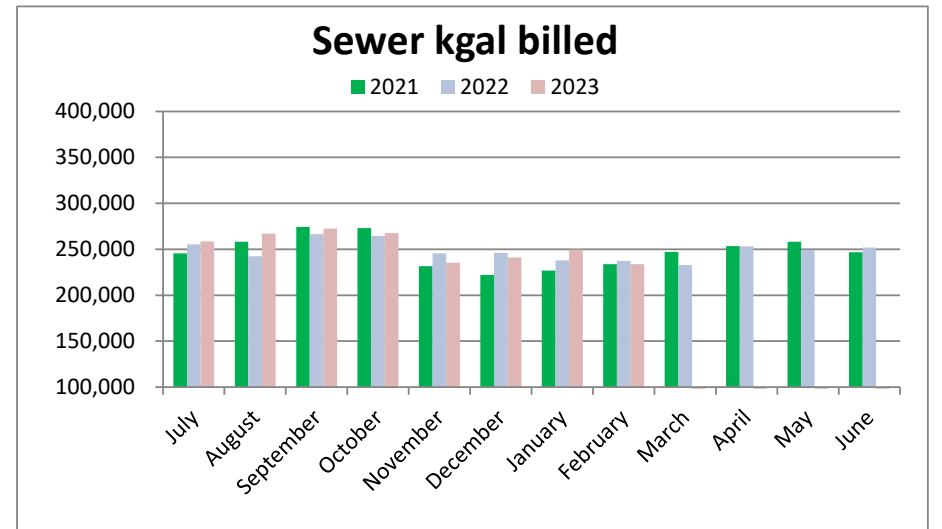
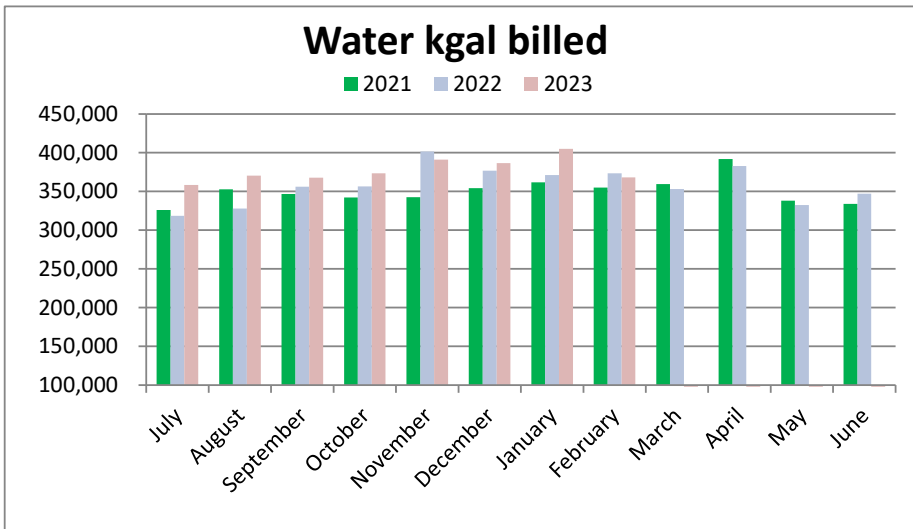
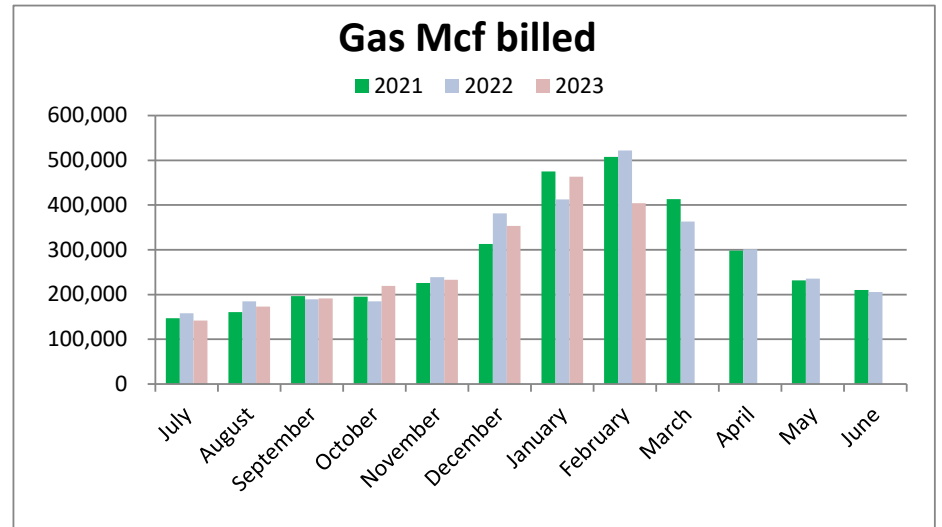
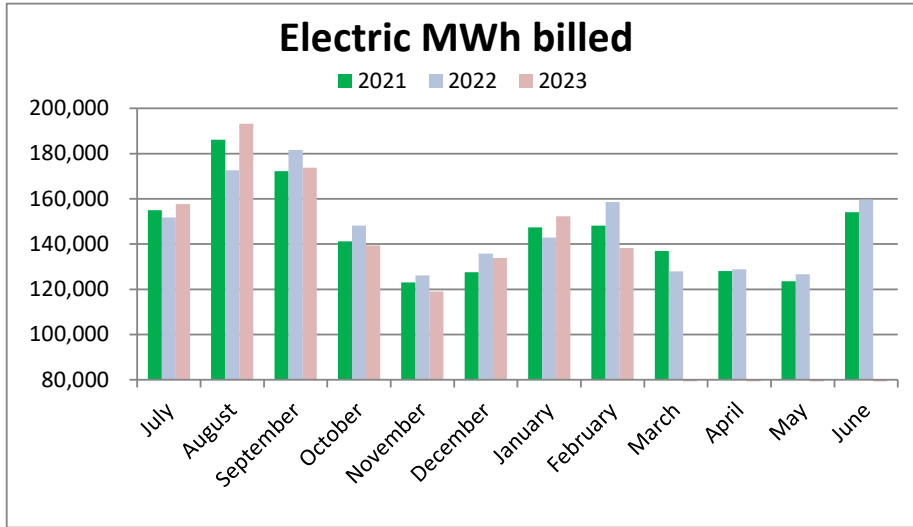
**Budgetary Summary  
February 28, 2023**

	<b>YTD Actual</b>	<b>Encumbrances</b>	<b>Total</b>	<b>Total Budget</b>	<b>Available Budget</b>
Electric Fund	\$121,611,095	\$49,625,718	\$171,236,813	\$189,230,306	\$17,993,493
Water Fund	16,591,511	2,407,409	18,998,920	25,257,760	6,258,840
Sewer Fund	17,195,193	2,195,205	19,390,398	24,852,520	5,462,122
Gas Fund	33,499,716	12,538,797	46,038,513	48,457,917	2,419,404
<b>Total</b>	<b>\$188,897,515</b>	<b>\$66,767,129</b>	<b>\$255,664,644</b>	<b>\$287,798,503</b>	<b>\$32,133,859</b>

# Weather



# Customer Demand





**Greenville Utilities Commission  
Revenue and Expenses - Combined  
February 28, 2023**

Line #	Current Fiscal Year						Prior Fiscal Year					
	February Actual	February Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	February Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Revenue:</b>												
Rates & Charges	1	\$22,675,299	\$26,484,725	(\$3,809,426)	\$183,299,113	\$186,093,506	(\$2,794,393)	\$274,761,943	66.7%	\$20,600,851	\$177,145,910	\$6,153,203
Fees & Charges	2	218,761	179,026	39,735	1,688,778	1,506,182	182,596	2,518,247	67.1%	149,808	1,629,461	59,317
U. G. & Temp. Ser. Chgs.	3	50,135	31,474	18,661	299,535	296,328	3,207	434,348	69.0%	22,190	289,870	9,665
Miscellaneous	4	365,149	221,025	144,124	2,522,608	1,870,467	652,141	2,880,665	87.6%	256,751	2,644,413	(121,805)
Interest Income	5	213,029	29,759	183,270	1,121,679	292,122	829,557	408,000	274.9%	48,116	281,774	839,905
FEMA/Insurance Reimbursement	6	-	-	-	-	-	-	-	n/a	-	130,808	(130,808)
Bond Proceeds	7	-	-	-	375,396	-	375,396	274,800	136.6%	-	-	375,396
	8	<b>\$23,522,373</b>	<b>\$26,946,009</b>	<b>(\$3,423,636)</b>	<b>\$189,307,109</b>	<b>\$190,058,605</b>	<b>(\$751,496)</b>	<b>\$281,278,003</b>	<b>67.3%</b>	<b>\$21,077,716</b>	<b>\$182,122,236</b>	<b>\$7,184,873</b>
<b>Expenditures:</b>												
Operations	9	\$6,464,594	\$6,349,908	(\$114,686)	\$52,640,933	\$54,719,241	\$2,078,308	\$82,568,039	63.8%	\$5,710,255	\$47,739,558	\$4,901,375
Purchased Power/Gas	10	12,514,081	14,330,020	1,815,939	107,660,036	112,818,363	5,158,327	165,006,140	65.2%	13,040,413	103,699,285	3,960,751
Capital Outlay	11	1,568,015	1,158,557	(409,458)	10,756,811	9,748,475	(1,008,336)	14,598,261	73.7%	795,791	9,483,774	1,273,037
Debt Service	12	1,011,894	1,033,346	21,452	8,569,815	8,266,770	(303,045)	12,674,956	67.6%	1,068,484	8,567,182	2,633
City Turnover	13	504,947	504,947	-	4,039,576	4,039,576	-	6,059,364	66.7%	474,221	3,793,768	245,808
Street Light Reimbursement	14	85,738	81,662	(4,076)	680,344	653,296	(27,048)	979,944	69.4%	86,395	684,913	(4,569)
Transfer to OPEB Trust Fund	15	-	-	-	500,000	500,000	-	500,000	100.0%	-	500,000	-
Retirement of Bethel debt	16	-	-	-	-	-	-	-	n/a	-	-	-
	17	<b>\$22,149,269</b>	<b>\$23,458,440</b>	<b>\$1,309,171</b>	<b>\$184,847,515</b>	<b>\$190,745,721</b>	<b>\$5,898,206</b>	<b>\$282,386,704</b>	<b>65.5%</b>	<b>\$21,175,559</b>	<b>\$174,468,480</b>	<b>\$10,379,035</b>
<b>Equity/Deficit from Operations</b>	18	<b>\$1,373,104</b>	<b>\$3,487,569</b>	<b>(\$2,114,465)</b>	<b>\$4,459,594</b>	<b>(\$687,116)</b>	<b>\$5,146,710</b>	<b>(\$1,108,701)</b>		<b>(\$97,843)</b>	<b>\$7,653,756</b>	<b>(\$3,194,162)</b>
<b>Transfers and Fund Balance</b>												
Transfer from Capital Projects	19	\$0	\$0	\$0	\$366,391	\$0	\$366,391	\$0	n/a	\$0	\$0	\$366,391
Transfer from Rate Stabilization	20	150,000	543,375	(393,375)	1,850,000	4,347,000	(2,497,000)	6,520,500	28.4%	-	-	1,850,000
Appropriated Fund Balance	21	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Rate Stabilization	22	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	23	(250,000)	(416,667)	166,667	(4,050,000)	(3,333,336)	(716,664)	(5,000,000)	81.0%	600,000	(7,685,000)	3,635,000
Transfer to Designated Reserves	24	-	-	-	-	-	-	-	n/a	-	-	-
	25	<b>(\$100,000)</b>	<b>\$126,708</b>	<b>(\$226,708)</b>	<b>(\$1,833,609)</b>	<b>\$1,013,664</b>	<b>(\$2,847,273)</b>	<b>\$1,520,500</b>		<b>\$600,000</b>	<b>(\$7,685,000)</b>	<b>\$5,851,391</b>
<b>Total Equity/Deficit</b>	26	<b>\$1,273,104</b>	<b>\$3,614,277</b>	<b>(\$2,341,173)</b>	<b>\$2,625,985</b>	<b>\$326,548</b>	<b>\$2,299,437</b>	<b>\$411,799</b>		<b>\$502,157</b>	<b>(\$31,244)</b>	<b>\$2,657,229</b>

**Greenville Utilities Commission  
Revenue and Expenses - Electric Fund  
February 28, 2023**

Line #	Current Fiscal Year						Prior Fiscal Year					
	February Actual	February Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	February Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Customer Demand:</b>												
Number of Accounts	1	72,962								71,754		
kWh Purchased	2	127,151,085	137,433,299	10,282,214	1,213,592,147	1,273,664,691	60,072,544	1,872,898,597	64.8%	134,238,772	1,241,873,756	(28,281,609)
kWh Billed <sup>1</sup>	3	138,200,380	155,726,517	(17,526,137)	1,207,304,669	1,250,592,608	(43,287,939)	1,822,360,238	66.2%	158,570,993	1,217,443,151	(10,138,482)
<b>Revenue:</b>												
Rates & Charges - Retail	4	\$13,030,178	\$15,625,426	(\$2,595,248)	\$115,830,006	\$123,238,346	(\$7,408,340)	\$179,718,246	64.5%	\$11,851,436	\$118,527,849	(\$2,697,843)
Fees & Charges	5	127,505	110,261	17,244	985,502	827,902	157,600	1,346,990	73.2%	86,236	868,052	117,450
U. G. & Temp. Ser. Chgs.	6	48,935	30,743	18,192	286,435	284,499	1,936	414,348	69.1%	21,790	277,470	8,965
Miscellaneous	7	266,246	183,580	82,666	1,706,646	1,485,198	221,448	2,293,039	74.4%	146,341	2,034,286	(327,640)
Interest Income	8	130,577	17,140	113,437	693,232	171,669	521,563	240,000	288.8%	29,437	172,989	520,243
FEMA/Insurance Reimbursement	9	-	-	-	-	-	-	-	n/a	-	70,637	(70,637)
Bond Proceeds	10	-	-	-	287,613	-	287,613	217,683	132.1%	-	-	287,613
	11	<b>\$13,603,441</b>	<b>\$15,967,150</b>	<b>(\$2,363,709)</b>	<b>\$119,789,434</b>	<b>\$126,007,614</b>	<b>(\$6,218,180)</b>	<b>\$184,230,306</b>	<b>65.0%</b>	<b>\$12,135,240</b>	<b>\$121,951,283</b>	<b>(\$2,161,849)</b>
<b>Expenditures:</b>												
Operations	12	\$2,454,781	\$2,659,835	\$205,054	\$21,578,332	\$23,161,949	\$1,583,617	\$34,884,562	61.9%	\$2,182,856	\$19,978,989	\$1,599,343
Purchased Power	13	9,405,663	10,633,942	1,228,279	85,291,549	91,856,626	6,565,077	134,080,724	63.6%	10,031,981	86,487,440	(1,195,891)
Capital Outlay	14	1,060,123	780,491	(279,632)	7,706,822	6,550,427	(1,156,395)	9,722,316	79.3%	656,060	6,664,974	1,041,848
Debt Service	15	359,518	371,002	11,484	3,174,480	2,968,017	(206,463)	4,669,709	68.0%	359,672	2,877,376	297,104
City Turnover	16	363,071	363,071	-	2,904,568	2,904,568	-	4,356,852	66.7%	335,077	2,680,616	223,952
Street Light Reimbursement	17	85,738	81,662	(4,076)	680,344	653,296	(27,048)	979,944	69.4%	86,395	684,913	(4,569)
Transfer to OPEB Trust Fund	18	-	-	-	275,000	275,000	-	275,000	100.0%	-	275,000	-
	19	<b>\$13,728,894</b>	<b>\$14,890,003</b>	<b>\$1,161,109</b>	<b>\$121,611,095</b>	<b>\$128,369,883</b>	<b>\$6,758,788</b>	<b>\$188,969,107</b>	<b>64.4%</b>	<b>\$13,652,041</b>	<b>\$119,649,308</b>	<b>\$1,961,787</b>
<b>Equity/Deficit from Operations</b>	20	<b>(\$125,453)</b>	<b>\$1,077,147</b>	<b>(\$1,202,600)</b>	<b>(\$1,821,661)</b>	<b>(\$2,362,269)</b>	<b>\$540,608</b>	<b>(\$4,738,801)</b>		<b>(\$1,516,801)</b>	<b>\$2,301,975</b>	<b>(\$4,123,636)</b>
<b>Transfers and Fund Balance</b>												
Transfer from Capital Projects	21	\$0	\$0	\$0	\$3,323	\$0	\$3,323	\$0	n/a	\$0	\$0	\$3,323
Transfer from Rate Stabilization	22	150,000	416,666	(266,666)	1,850,000	3,333,333	(1,483,333)	5,000,000	37.0%	-	-	1,850,000
Appropriated Fund Balance	23	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Rate Stabilization	24	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	25	-	-	-	-	-	-	-	n/a	1,200,000	(2,250,000)	2,250,000
Transfer to Designated Reserves	26	-	-	-	-	-	-	-	n/a	-	-	-
	27	<b>\$150,000</b>	<b>\$416,666</b>	<b>(\$266,666)</b>	<b>\$1,853,323</b>	<b>\$3,333,333</b>	<b>(\$1,480,010)</b>	<b>\$5,000,000</b>		<b>\$1,200,000</b>	<b>(\$2,250,000)</b>	<b>\$4,103,323</b>
<b>Total Equity/Deficit</b>	28	<b>\$24,547</b>	<b>\$1,493,813</b>	<b>(\$1,469,266)</b>	<b>\$31,662</b>	<b>\$971,064</b>	<b>(\$939,402)</b>	<b>\$261,199</b>		<b>(\$316,801)</b>	<b>\$51,975</b>	<b>(\$20,313)</b>

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**  
**February 28, 2023**

Line #	Current Fiscal Year						Prior Fiscal Year					
	February Actual	February Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	February Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Customer Demand:</b>												
Number of Accounts	1	38,892								38,512		
Kgallons Pumped	2	410,691	4,338	3,689,944	3,618,675	(71,269)	5,296,304	69.7%	408,185	3,596,986	92,958	
Kgallons Billed - Retail	3	282,840	(19,798)	2,580,449	2,424,754	155,695	3,646,245	70.8%	289,472	2,462,055	118,394	
Kgallons Billed - Wholesale <sup>1</sup>	4	85,230	37,727	440,624	380,594	60,030	572,320	77.0%	83,910	420,226	20,398	
Kgallons Billed	5	368,070	17,929	3,021,073	2,805,348	215,725	4,218,565	71.6%	373,382	2,882,281	138,792	
<b>Revenue:</b>												
Rates & Charges - Retail	6	\$1,758,878	\$19,636	\$15,747,707	\$15,293,180	\$454,527	\$23,108,506	68.1%	\$1,763,296	\$14,787,175	\$960,532	
Rates & Charges - Wholesale <sup>1</sup>	7	203,033	20,995	1,092,498	862,095	230,403	1,290,854	84.6%	188,494	964,278	128,220	
Fees & Charges	8	31,639	10,257	246,912	281,780	(34,868)	500,538	49.3%	21,272	334,120	(87,208)	
Temporary Service Charges	9	1,200	469	13,100	11,829	1,271	20,000	65.5%	400	12,400	700	
Miscellaneous	10	45,725	28,839	428,645	174,322	254,323	265,823	161.3%	71,658	289,636	139,009	
Interest Income	11	25,924	21,832	122,497	38,097	84,400	53,000	231.1%	5,440	32,180	90,317	
FEMA/Insurance Reimbursement	12	-	-	-	-	-	-	n/a	-	20,929	(20,929)	
Bond Proceeds	13	-	-	18,635	-	18,635	19,039	97.9%	-	-	18,635	
	14	<b>\$2,066,399</b>	<b>\$102,028</b>	<b>\$17,669,994</b>	<b>\$16,661,303</b>	<b>\$1,008,691</b>	<b>\$25,257,760</b>	<b>70.0%</b>	<b>\$2,050,560</b>	<b>\$16,440,718</b>	<b>\$1,229,276</b>	
<b>Expenditures:</b>												
Operations	15	\$1,511,085	(\$226,126)	\$11,857,707	\$11,241,488	(\$616,219)	\$16,919,891	70.1%	\$1,450,724	\$10,402,134	\$1,455,573	
Capital Outlay	16	96,905	20,401	647,054	1,050,626	403,572	1,502,110	43.1%	18,670	980,317	(333,263)	
Debt Service	17	179,667	700	1,536,750	1,442,935	(93,815)	2,183,442	70.4%	191,579	1,551,942	(15,192)	
Transfer to OPEB Trust Fund	18	-	-	75,000	75,000	-	75,000	100.0%	-	75,000	-	
Retirement of Bethel debt	19	-	-	-	-	-	-	n/a	-	-	-	
	20	<b>\$1,787,657</b>	<b>(\$205,025)</b>	<b>\$14,116,511</b>	<b>\$13,810,049</b>	<b>(\$306,462)</b>	<b>\$20,680,443</b>	<b>68.3%</b>	<b>\$1,660,973</b>	<b>\$13,009,393</b>	<b>\$1,107,118</b>	
<b>Equity/Deficit from Operations</b>	21	<b>\$278,742</b>	<b>\$381,739</b>	<b>(\$102,997)</b>	<b>\$3,553,483</b>	<b>\$2,851,254</b>	<b>\$702,229</b>	<b>\$4,577,317</b>		<b>\$389,587</b>	<b>\$3,431,325</b>	<b>\$122,158</b>
<b>Transfers and Fund Balance</b>												
Transfer from Capital Projects	22	\$0	\$0	\$113,464	\$0	\$113,464	\$0	n/a	\$0	\$0	\$113,464	
Transfer from Rate Stabilization	23	-	-	-	-	-	-	n/a	-	-	-	
Appropriated Fund Balance	24	-	-	-	-	-	-	n/a	-	-	-	
Transfer to Capital Projects	25	(250,000)	125,000	(2,475,000)	(3,000,000)	525,000	(4,500,000)	55.0%	(300,000)	(3,035,000)	560,000	
Transfer to Designated Reserves	26	-	-	-	-	-	-	n/a	-	-	-	
	27	<b>(\$250,000)</b>	<b>\$125,000</b>	<b>(\$2,361,536)</b>	<b>(\$3,000,000)</b>	<b>\$638,464</b>	<b>(\$4,500,000)</b>		<b>(\$300,000)</b>	<b>(\$3,035,000)</b>	<b>\$673,464</b>	
<b>Total Equity/Deficit</b>	28	<b>\$28,742</b>	<b>\$6,739</b>	<b>\$1,191,947</b>	<b>(\$148,746)</b>	<b>\$1,340,693</b>	<b>\$77,317</b>		<b>\$89,587</b>	<b>\$396,325</b>	<b>\$795,622</b>	

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**  
**February 28, 2023**

Line #	Current Fiscal Year						Prior Fiscal Year					
	February Actual	February Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	February Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Customer Demand:</b>												
Number of Accounts	1	32,523							32,113			
Kgallons Total Flow	2	321,470	339,435	17,965	2,382,620	2,458,294	75,674	3,735,824	63.8%	303,050	2,623,040	(240,420)
Kgallons Billed - Retail	3	233,028	238,190	(5,162)	2,020,167	1,956,085	64,082	2,917,482	69.2%	236,470	1,968,154	52,013
Kgallons Billed - Wholesale <sup>1</sup>	4	887	809	78	6,158	6,643	(485)	9,908	62.2%	758	27,505	(21,347)
<b>Total Kgallons Billed</b>	<b>5</b>	<b>233,915</b>	<b>238,999</b>	<b>(5,084)</b>	<b>2,026,325</b>	<b>1,962,728</b>	<b>63,597</b>	<b>2,927,390</b>	<b>69.2%</b>	<b>237,228</b>	<b>1,995,659</b>	<b>30,667</b>
<b>Revenue:</b>												
Rates & Charges - Retail	6	\$1,922,737	\$1,863,410	\$59,327	\$16,361,034	\$16,003,861	\$357,173	\$24,080,018	67.9%	\$1,927,123	\$15,966,508	\$394,526
Rates & Charges - Wholesale <sup>1</sup>	7	4,967	5,543	(576)	34,037	34,553	(516)	55,485	61.3%	4,245	154,109	(120,072)
Fees & Charges	8	45,443	35,779	9,664	334,763	272,337	62,426	485,732	68.9%	26,130	300,387	34,376
Miscellaneous	9	19,815	12,553	7,262	144,997	102,000	42,997	148,207	97.8%	22,377	121,151	23,846
Interest Income	10	22,774	3,746	19,028	116,897	32,724	84,173	45,000	259.8%	5,506	29,481	87,416
FEMA/Insurance Reimbursement	11	-	-	-	-	-	-	-	n/a	-	20,929	(20,929)
Bond Proceeds	12	-	-	-	69,148	-	69,148	38,078	181.6%	-	-	69,148
	<b>13</b>	<b>\$2,015,736</b>	<b>\$1,921,031</b>	<b>\$94,705</b>	<b>\$17,060,876</b>	<b>\$16,445,475</b>	<b>\$615,401</b>	<b>\$24,852,520</b>	<b>68.6%</b>	<b>\$1,985,381</b>	<b>\$16,592,565</b>	<b>\$468,311</b>
<b>Expenditures:</b>												
Operations	14	\$1,439,333	\$1,365,638	(\$73,695)	\$10,925,593	\$11,750,728	\$825,135	\$17,780,941	61.4%	\$1,185,024	\$9,892,585	\$1,033,008
Capital Outlay	15	216,422	123,082	(93,340)	1,548,570	1,124,616	(423,954)	1,767,235	87.6%	57,626	821,272	727,298
Debt Service	16	374,736	384,925	10,189	3,071,030	3,079,397	8,367	4,657,173	65.9%	390,618	3,124,944	(53,914)
Transfer to OPEB Trust Fund	17	-	-	-	75,000	75,000	-	75,000	100.0%	-	75,000	-
Retirement of Bethel debt	18	-	-	-	-	-	-	-	n/a	-	-	-
	<b>19</b>	<b>\$2,030,491</b>	<b>\$1,873,645</b>	<b>(\$156,846)</b>	<b>\$15,620,193</b>	<b>\$16,029,741</b>	<b>\$409,548</b>	<b>\$24,280,349</b>	<b>64.3%</b>	<b>\$1,633,268</b>	<b>\$13,913,801</b>	<b>\$1,706,392</b>
<b>Equity/Deficit from Operations</b>	<b>20</b>	<b>(\$14,755)</b>	<b>\$47,386</b>	<b>(\$62,141)</b>	<b>\$1,440,683</b>	<b>\$415,734</b>	<b>\$1,024,949</b>	<b>\$572,171</b>		<b>\$352,113</b>	<b>\$2,678,764</b>	<b>(\$1,238,081)</b>
<b>Transfers and Fund Balance</b>												
Transfer from Capital Projects	21	\$0	\$0	\$0	\$142,007	\$0	\$142,007	\$0	n/a	\$0	\$0	\$142,007
Transfer from Rate Stabilization	22	-	-	-	-	-	-	-	n/a	-	-	-
Appropriated Fund Balance	23	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	24	-	(41,667)	41,667	(1,575,000)	(333,336)	(1,241,664)	(500,000)	315.0%	(300,000)	(2,400,000)	825,000
Transfer to Designated Reserves	25	-	-	-	-	-	-	-	n/a	-	-	-
	<b>26</b>	<b>\$0</b>	<b>(\$41,667)</b>	<b>\$41,667</b>	<b>(\$1,432,993)</b>	<b>(\$333,336)</b>	<b>(\$1,099,657)</b>	<b>(\$500,000)</b>		<b>(\$300,000)</b>	<b>(\$2,400,000)</b>	<b>\$967,007</b>
<b>Total Equity/Deficit</b>	<b>27</b>	<b>(\$14,755)</b>	<b>\$5,719</b>	<b>(\$20,474)</b>	<b>\$7,690</b>	<b>\$82,398</b>	<b>(\$74,708)</b>	<b>\$72,171</b>		<b>\$52,113</b>	<b>\$278,764</b>	<b>(\$271,074)</b>

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**  
**February 28, 2023**

Line #	Current Fiscal Year						Prior Fiscal Year					
	February Actual	February Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	February Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Customer Demand:</b>												
Number of Accounts	1	24,658								24,439		
CCFs Purchased	2	3,504,859	5,621,503	2,116,644	24,362,314	23,836,632	(525,682)	36,503,264	66.7%	4,197,583	25,463,092	(1,100,778)
CCFs Delivered to GUC	3	3,376,615	5,457,355	2,080,740	23,442,034	23,140,602	(301,432)	35,437,369	66.2%	4,182,211	24,750,906	(1,308,872)
CCFs Billed - Firm	4	2,553,661	3,047,785	(494,124)	11,734,805	12,003,663	(268,857)	18,145,713	64.7%	3,745,150	12,419,593	(684,788)
CCFs Billed - Interruptible	5	1,487,619	1,662,406	(174,787)	10,050,544	10,328,375	(277,831)	16,055,370	62.6%	1,472,785	10,292,822	(242,278)
CCFs Billed - Total	6	4,041,280	4,710,191	(668,911)	21,785,349	22,332,038	(546,688)	34,201,083	63.7%	5,217,935	22,712,415	(927,066)
<b>Revenue:</b>												
Rates & Charges - Retail	7	\$5,755,506	\$7,069,066	(\$1,313,560)	\$34,233,831	\$30,661,471	\$3,572,360	\$46,508,834	73.6%	\$4,866,257	\$26,745,991	\$7,487,840
Fees & Charges	8	14,174	11,604	2,570	121,601	124,163	(2,562)	184,987	65.7%	16,170	126,902	(5,301)
Miscellaneous	9	33,363	8,006	25,357	242,320	108,947	133,373	173,596	139.6%	16,375	199,340	42,980
Interest Income	10	33,754	4,781	28,973	189,053	49,632	139,421	70,000	270.1%	7,733	47,124	141,929
FEMA/Insurance Reimbursement	11	-	-	-	-	-	-	-	n/a	-	18,313	(18,313)
Bond Proceeds	12	-	-	-	-	-	-	-	n/a	-	-	-
	13	<b>\$5,836,797</b>	<b>\$7,093,457</b>	<b>(\$1,256,660)</b>	<b>\$34,786,805</b>	<b>\$30,944,213</b>	<b>\$3,842,592</b>	<b>\$46,937,417</b>	<b>74.1%</b>	<b>\$4,906,535</b>	<b>\$27,137,670</b>	<b>\$7,649,135</b>
<b>Expenditures:</b>												
Operations	14	\$1,059,395	\$1,039,476	(\$19,919)	\$8,279,301	\$8,565,076	\$285,775	\$12,982,645	63.8%	\$891,651	\$7,465,850	\$813,451
Purchased Gas	15	3,108,418	3,696,078	587,660	22,368,487	20,961,737	(1,406,750)	30,925,416	72.3%	3,008,432	17,211,845	5,156,642
Capital Outlay	16	194,565	137,678	(56,887)	854,365	1,022,806	168,441	1,606,600	53.2%	63,435	1,017,211	(162,846)
Debt Service	17	97,973	97,052	(921)	787,555	776,421	(11,134)	1,164,632	67.6%	126,615	1,012,920	(225,365)
City Turnover	18	141,876	141,876	-	1,135,008	1,135,008	-	1,702,512	66.7%	139,144	1,113,152	21,856
Transfer to OPEB Trust Fund	19	-	-	-	75,000	75,000	-	75,000	100.0%	-	75,000	-
	20	<b>\$4,602,227</b>	<b>\$5,112,160</b>	<b>\$509,933</b>	<b>\$33,499,716</b>	<b>\$32,536,048</b>	<b>(\$963,668)</b>	<b>\$48,456,805</b>	<b>69.1%</b>	<b>\$4,229,277</b>	<b>\$27,895,978</b>	<b>\$5,603,738</b>
<b>Equity/Deficit from Operations</b>	21	<b>\$1,234,570</b>	<b>\$1,981,297</b>	<b>(\$746,727)</b>	<b>\$1,287,089</b>	<b>(\$1,591,835)</b>	<b>\$2,878,924</b>	<b>(\$1,519,388)</b>		<b>\$677,258</b>	<b>(\$758,308)</b>	<b>\$2,045,397</b>
<b>Transfers and Fund Balance</b>												
Transfer from Capital Projects	22	\$0	\$0	\$0	\$107,597	\$0	\$107,597	\$0	n/a	\$0	\$0	\$107,597
Transfer from Rate Stabilization	23	-	126,709	(126,709)	-	1,013,667	(1,013,667)	1,520,500	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	<b>\$0</b>	<b>\$126,709</b>	<b>(\$126,709)</b>	<b>\$107,597</b>	<b>\$1,013,667</b>	<b>(\$906,070)</b>	<b>\$1,520,500</b>		<b>\$0</b>	<b>\$0</b>	<b>\$107,597</b>
<b>Total Equity/Deficit</b>	29	<b>\$1,234,570</b>	<b>\$2,108,006</b>	<b>(\$873,436)</b>	<b>\$1,394,686</b>	<b>(\$578,168)</b>	<b>\$1,972,854</b>	<b>\$1,112</b>		<b>\$677,258</b>	<b>(\$758,308)</b>	<b>\$2,152,994</b>

**Greenville Utilities Commission**  
**Statement of Net Position**  
**February 28, 2023**

Line #	Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total	
<b>Assets</b>						
Current assets:						
Cash and investments - Operating Funds	1	53,171,791	8,615,241	9,331,597	15,273,561	86,392,190
Cash and investments - Rate Stabilization Funds	2	23,155,013	-	-	3,768,838	26,923,851
Cash and investments - Capital Projects Funds	3	(1,118,285)	13,348,002	11,781,513	5,030,940	29,042,170
Accounts receivable, net	4	16,293,136	2,606,178	2,685,268	5,997,869	27,582,451
Lease receivable	5	55,554	43,370	21,633	20,186	140,743
Due from other governments	6	879,029	226,173	270,381	161,407	1,536,990
Inventories	7	9,690,036	1,654,378	205,681	1,361,689	12,911,784
Prepaid expenses and deposits	8	713,706	148,983	141,213	141,316	1,145,218
Total current assets	9	<u>102,839,980</u>	<u>26,642,325</u>	<u>24,437,286</u>	<u>31,755,806</u>	<u>185,675,397</u>
Non-current assets:						
Restricted assets:						
Restricted cash and cash equivalents:						
Bond funds	10	12,173,281	268,074	1,554,578	190,457	14,186,390
System development fees	11	-	1,731,628	2,009,686	-	3,741,314
Total restricted cash and cash equivalents	12	<u>12,173,281</u>	<u>1,999,702</u>	<u>3,564,264</u>	<u>190,457</u>	<u>17,927,704</u>
Total restricted assets	13	<u>12,173,281</u>	<u>1,999,702</u>	<u>3,564,264</u>	<u>190,457</u>	<u>17,927,704</u>
Notes receivable	14	-	103,647	-	-	103,647
Lease receivable, non-current	15	1,227,500	791,106	370,336	689,327	3,078,269
Capital assets:						
Land, easements and construction in progress	16	27,624,887	54,337,032	14,339,340	7,053,910	103,355,169
Right to use leased assets, net of amortization	17	86,516	149,592	65,097	40,406	341,611
Other capital assets, net of depreciation	18	134,347,918	93,814,401	157,384,794	47,480,082	433,027,195
Total capital assets	19	<u>162,059,321</u>	<u>148,301,025</u>	<u>171,789,231</u>	<u>54,574,398</u>	<u>536,723,975</u>
Total non-current assets	20	<u>175,460,102</u>	<u>151,195,480</u>	<u>175,723,831</u>	<u>55,454,182</u>	<u>557,833,595</u>
Total assets	21	<u>278,300,082</u>	<u>177,837,805</u>	<u>200,161,117</u>	<u>87,209,988</u>	<u>743,508,992</u>
<b>Deferred Outflows of Resources</b>						
Pension deferrals	22	4,041,214	2,168,456	2,069,890	1,577,060	9,856,620
OPEB deferrals	23	4,843,660	2,599,038	2,480,901	1,890,209	11,813,808
Unamortized bond refunding charges	24	209,638	408,617	382,029	26,852	1,027,136
Total deferred outflows of resources	25	<u>9,094,512</u>	<u>5,176,111</u>	<u>4,932,820</u>	<u>3,494,121</u>	<u>22,697,564</u>
<b>Liabilities</b>						
Current liabilities:						
Accounts payable and accrued expenses	26	12,340,621	1,132,990	1,131,967	4,205,059	18,810,637
Customer deposits	27	4,927,876	1,012,634	1,922	595,663	6,538,095
Accrued interest payable	28	817,396	287,333	604,657	202,380	1,911,766
Unearned revenue <sup>2</sup>	29	-	18,600	10,080	-	28,680
Current portion of compensated absences	30	925,888	441,640	369,752	351,450	2,088,730
Current portion of long-term leases	31	7,839	4,989	31,076	3,562	47,466
Current maturities of long-term debt	32	1,180,707	1,010,840	2,558,312	344,413	5,094,272
Total current liabilities	33	<u>20,200,327</u>	<u>3,909,026</u>	<u>4,707,766</u>	<u>5,702,527</u>	<u>34,519,646</u>
Non-current liabilities						
Compensated absences	34	252,561	165,641	228,307	199,639	846,148
Long-term leases, excluding current portion	35	56,095	135,602	40,462	28,251	260,410
Long-term debt, excluding current portion	36	77,488,955	65,513,674	48,928,303	18,349,766	210,280,698
Net OPEB liability	37	13,857,316	7,435,635	7,097,652	5,407,734	33,798,337
Net pension liability	38	2,606,332	1,398,519	1,334,950	1,017,107	6,356,908
Total non current liabilities	39	<u>94,261,259</u>	<u>74,649,071</u>	<u>57,629,674</u>	<u>25,002,497</u>	<u>251,542,501</u>
Total liabilities	40	<u>114,461,586</u>	<u>78,558,097</u>	<u>62,337,440</u>	<u>30,705,024</u>	<u>286,062,147</u>
<b>Deferred Inflows of Resources</b>						
Leases	41	1,259,243	807,610	377,864	694,194	3,138,911
Pension deferrals	42	3,872,033	2,077,676	1,983,237	1,511,037	9,443,983
OPEB deferrals	43	7,885,110	4,231,033	4,038,713	3,077,117	19,231,973
Total deferred inflows of resources	44	<u>13,016,386</u>	<u>7,116,319</u>	<u>6,399,814</u>	<u>5,282,348</u>	<u>31,814,867</u>
<b>Net Position</b>						
Net investment in capital assets	45	95,772,578	82,453,202	122,239,223	36,097,528	336,562,531
Unrestricted	46	64,144,044	14,886,298	14,117,460	18,619,209	111,767,011
Total net position	47	<u>\$ 159,916,622</u>	<u>\$ 97,339,500</u>	<u>\$ 136,356,683</u>	<u>\$ 54,716,737</u>	<u>\$ 448,329,542</u>

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

<sup>2</sup> Unearned revenue includes prepaid water and sewer tap fees.

**Greenville Utilities Commission**  
**Statement of Revenues, Expenses and Changes in Fund Net Position**  
**February 28, 2023**

	Line #	Major Funds				Total
		Electric Fund	Water Fund	Sewer Fund	Gas Fund	
Operating revenues:						
Charges for services	1	\$ 13,206,618	\$ 1,994,750	\$ 1,973,147	\$ 5,769,681	\$ 22,944,196
Other operating revenues	2	46,813	7,746	5,373	7,944	67,876
Total operating revenues	3	13,253,431	2,002,496	1,978,520	5,777,625	23,012,072
Operating expenses:						
Administration and general	4	1,010,166	398,150	397,455	376,772	2,182,543
Operations and maintenance	5	1,445,891	1,113,406	1,042,802	683,311	4,285,410
Purchased power and gas	6	9,405,663	-	-	3,108,418	12,514,081
Depreciation	7	1,003,403	401,119	642,158	227,670	2,274,350
Total operating expenses	8	12,865,123	1,912,675	2,082,415	4,396,171	21,256,384
Operating income (loss)	9	388,308	89,821	(103,895)	1,381,454	1,755,688
Non-operating revenues (expenses):						
Interest income	10	227,679	57,603	58,307	53,431	397,020
Debt interest expense and service charges	11	(220,184)	(82,414)	(150,361)	(58,904)	(511,863)
Other nonoperating revenues	12	219,434	71,163	65,238	25,417	381,252
Other nonoperating expenses	13	-	-	-	-	-
Net nonoperating revenues	14	226,929	46,352	(26,816)	19,944	266,409
Income before contributions and transfers	15	615,237	136,173	(130,711)	1,401,398	2,022,097
Contributions and transfers:						
Capital contributions	16	-	-	-	-	-
Transfer to City of Greenville, General Fund	17	(363,071)	-	-	(141,876)	(504,947)
Transfer to City of Greenville, street light reimbursement	18	(85,738)	-	-	-	(85,738)
Total contributions and transfers	19	(448,809)	-	-	(141,876)	(590,685)
Changes in net position	20	166,428	136,173	(130,711)	1,259,522	1,431,412
Net position, beginning of month	21	159,750,194	97,203,327	136,487,394	53,457,215	446,898,130
Net position, end of month	22	\$ 159,916,622	\$ 97,339,500	\$ 136,356,683	\$ 54,716,737	\$ 448,329,542

**Greenville Utilities Commission**  
**Statement of Revenues, Expenses and Changes in Fund Net Position**  
**Fiscal Year to Date**  
**February 28, 2023**

Line #	Major Funds				Total	Last Year	
	Electric Fund	Water Fund	Sewer Fund	Gas Fund			
Operating revenues:							
Charges for services	1	\$ 117,101,943	\$ 17,100,217	\$ 16,729,834	\$ 34,355,432	\$ 185,287,426	\$ 179,065,240
Other operating revenues	2	360,543	47,487	50,628	26,547	485,205	546,213
Total operating revenues	3	117,462,486	17,147,704	16,780,462	34,381,979	185,772,631	179,611,453
Operating expenses:							
Administration and general	4	9,083,297	3,190,052	3,168,910	3,043,477	18,485,736	18,178,505
Operations and maintenance	5	12,772,955	8,744,035	7,833,047	5,312,156	34,662,193	29,429,980
Purchased power and gas	6	85,291,549	-	-	22,368,487	107,660,036	103,699,285
Depreciation	7	8,017,368	3,201,196	5,134,002	1,818,586	18,171,152	17,239,704
Total operating expenses	8	115,165,169	15,135,283	16,135,959	32,542,706	178,979,117	168,547,474
Operating income (Loss)	9	2,297,317	2,012,421	644,503	1,839,273	6,793,514	11,063,979
Non-operating revenues (expenses):							
Interest income	10	1,062,034	312,064	296,826	311,634	1,982,558	504,611
Debt interest expense and service charges	11	(2,046,856)	(709,125)	(1,271,512)	(471,316)	(4,498,809)	(3,887,662)
Other nonoperating revenues	12	1,346,151	616,080	395,483	215,773	2,573,487	2,883,148
Other nonoperating expenses	13	(28)	-	-	-	(28)	(631,072)
Net nonoperating revenues	14	361,301	219,019	(579,203)	56,091	57,208	(1,130,975)
Income before contributions and transfers	15	2,658,618	2,231,440	65,300	1,895,364	6,850,722	9,933,004
Contributions and transfers:							
Capital contributions	16	-	2,021,448	2,646,012	-	4,667,460	1,216,546
Transfer to City of Greenville, General Fund	17	(2,904,568)	-	-	(1,135,008)	(4,039,576)	(3,793,768)
Transfer to City of Greenville, street light reimbursement	18	(680,344)	-	-	-	(680,344)	(684,913)
Total contributions and transfers	19	(3,584,912)	2,021,448	2,646,012	(1,135,008)	(52,460)	(3,262,135)
Changes in net position	20	(926,294)	4,252,888	2,711,312	760,356	6,798,262	6,670,869
Beginning net position	21	160,842,916	93,086,612	133,645,371	53,956,381	441,531,280	417,526,844
Ending net position	22	\$ 159,916,622	\$ 97,339,500	\$ 136,356,683	\$ 54,716,737	\$ 448,329,542	\$ 424,197,713

<sup>1</sup> Other, nonoperating revenues include miscellaneous non-operating revenue and capital projects revenue.



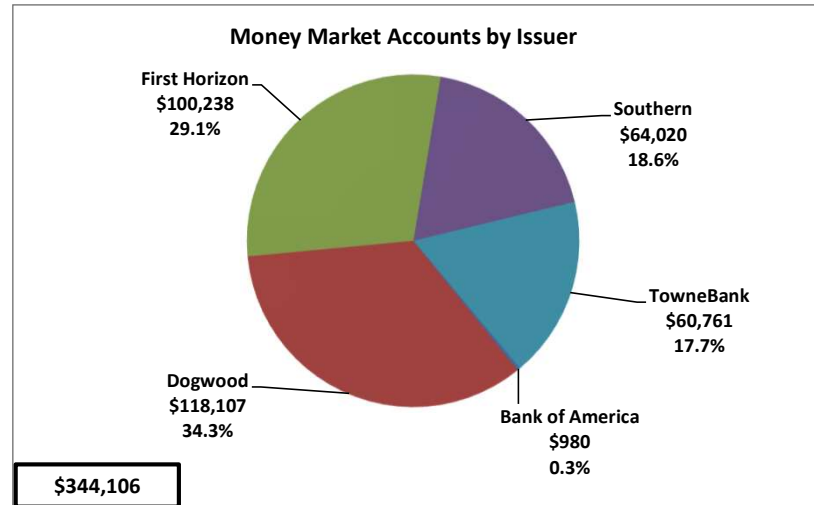
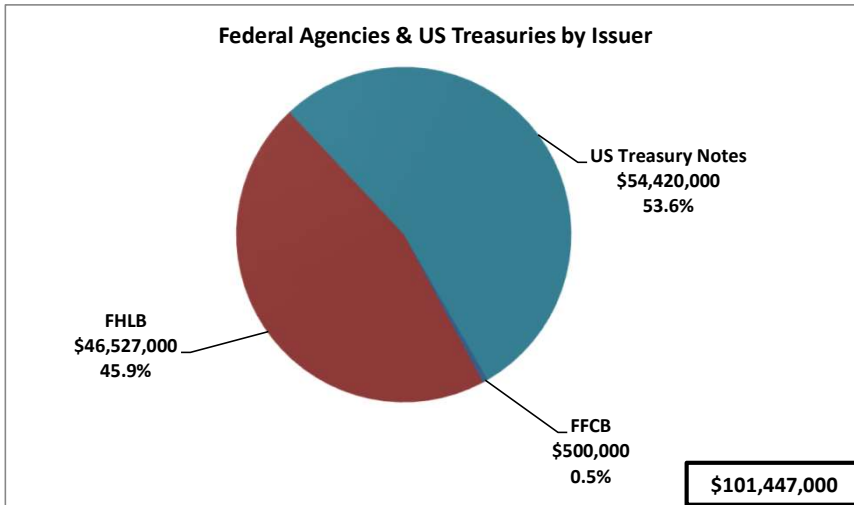
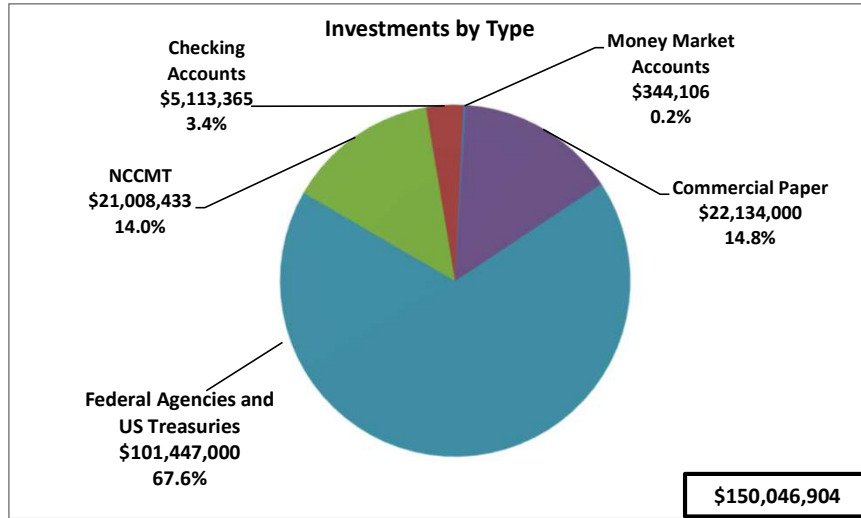
**Greenville Utilities Commission**  
**Statement of Cash Flows**  
**Fiscal Year to Date**  
**February 28, 2023**

	Line #	Electric	Water	Sewer	Gas	Total	Last Year
<b>Sources:</b>							
Operating income	1	\$ 2,297,317	\$ 2,012,421	\$ 644,503	\$ 1,839,273	\$ 6,793,514	\$ 11,063,979
Depreciation and amortization	2	8,017,368	3,201,196	5,134,002	1,818,586	18,171,152	17,239,704
Changes in working capital	3	851,592	18,266	(302,222)	(1,688,799)	(1,121,163)	(4,311,785)
Interest earned	4	693,233	122,497	116,896	189,053	1,121,679	281,775
FEMA/insurance reimbursement	5	-	-	-	-	-	130,808
Transfer from rate stabilization	6	1,850,000	-	-	-	1,850,000	-
Transfer from capital projects	7	3,323	113,464	142,007	107,597	366,391	-
Proceeds from debt issuance	8	287,613	18,635	69,148	-	375,396	-
Subtotal	9	14,000,446	5,486,479	5,804,334	2,265,710	27,556,969	24,404,481
<b>Uses:</b>							
City Turnover	10	(2,904,568)	-	-	(1,135,008)	(4,039,576)	(3,793,768)
City Street Light reimbursement	11	(680,344)	-	-	-	(680,344)	(684,913)
Debt service payments	12	(2,187,567)	(857,718)	(1,129,914)	(613,599)	(4,788,798)	(5,869,790)
Debt Issuance costs	13	(285,233)	(45,822)	(68,511)	-	(399,566)	(19,310)
Other nonoperating expenses	14	(28)	-	-	-	(28)	(631,072)
Capital outlay expenditures	15	(7,706,822)	(647,054)	(1,548,570)	(854,365)	(10,756,811)	(9,483,775)
Transfers to Rate Stabilization Fund	16	-	-	-	-	-	-
Transfers to Capital Projects Fund	17	-	(2,475,000)	(1,575,000)	-	(4,050,000)	(7,685,000)
Subtotal	18	(13,764,562)	(4,025,594)	(4,321,995)	(2,602,972)	(24,715,123)	(28,167,628)
Net increase (decrease) - operating cash	19	235,884	1,460,885	1,482,339	(337,262)	2,841,846	(3,763,147)
<b>Rate stabilization funds</b>							
Transfers from Operating Fund	20	-	-	-	-	-	-
Interest earnings	21	319,155	-	-	48,652	367,807	94,317
Transfers to Operating Fund	22	(1,850,000)	-	-	-	(1,850,000)	-
Net increase (decrease) - rate stabilization fund	23	(1,530,845)	-	-	48,652	(1,482,193)	94,317
<b>Capital projects funds</b>							
Proceeds from debt issuance	24	19,296,491	4,732,459	4,641,030	-	28,669,980	14,496,864
Contributions/grants	25	-	-	255,030	-	255,030	31,250
Interest earnings	26	49,647	180,234	169,247	73,929	473,057	118,275
Transfers from Operating Fund	27	-	2,475,000	1,575,000	-	4,050,000	7,685,000
Changes in working capital	28	72,325	98,073	(114,654)	(106,876)	(51,132)	106,610
Capital Projects expenditures	29	(5,447,735)	(6,992,317)	(5,832,627)	(1,440,212)	(19,712,891)	(34,094,232)
Net increase (decrease) - capital projects	30	13,970,728	493,449	693,026	(1,473,159)	13,684,044	(11,656,233)
<b>Capital reserves funds</b>							
System development fees	31	-	228,065	296,014	-	524,079	734,699
Interest earnings	32	-	9,333	10,682	-	20,015	10,243
Transfers to Capital Projects Fund	33	-	-	-	-	-	-
Transfers to Operating Fund	34	-	-	-	-	-	-
Net increase (decrease) - capital reserves	35	-	237,398	306,696	-	544,094	744,942
Net increase (decrease) in cash and investments	36	12,675,767	2,191,732	2,482,061	(1,761,769)	15,587,791	(14,580,121)
Cash and investments and revenue bond proceeds, beginning	37	\$ 74,706,033	\$ 21,771,213	\$ 22,195,313	\$ 26,025,565	\$ 144,698,124	\$ 162,088,122
Cash and investments and revenue bond proceeds, ending	38	\$ 87,381,800	\$ 23,962,945	\$ 24,677,374	\$ 24,263,796	\$ 160,285,915	\$ 147,508,001

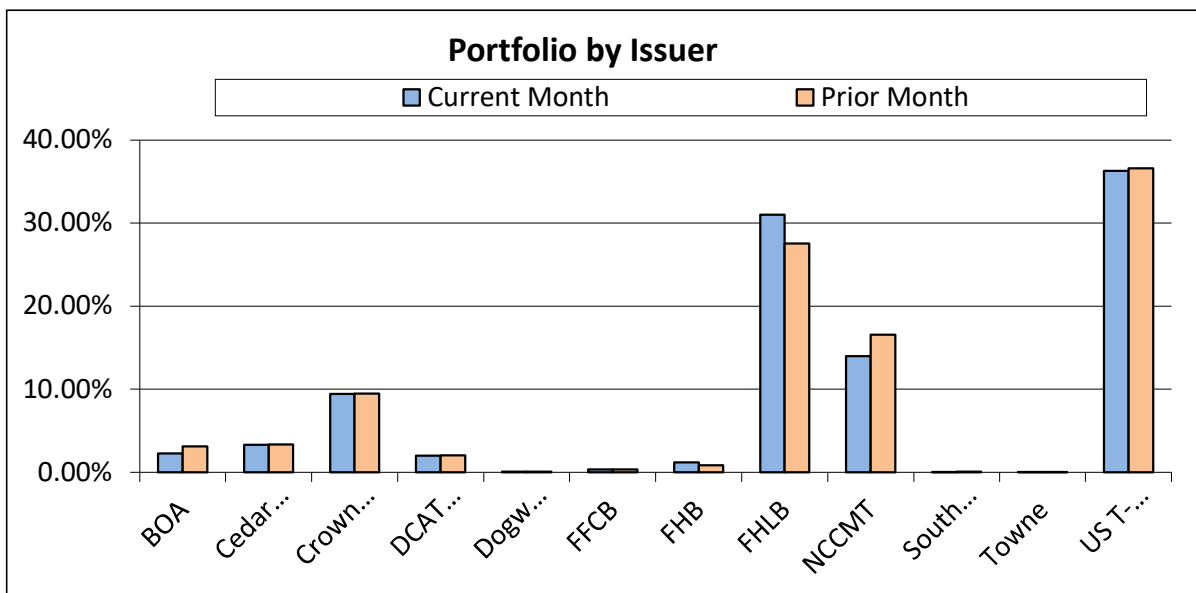
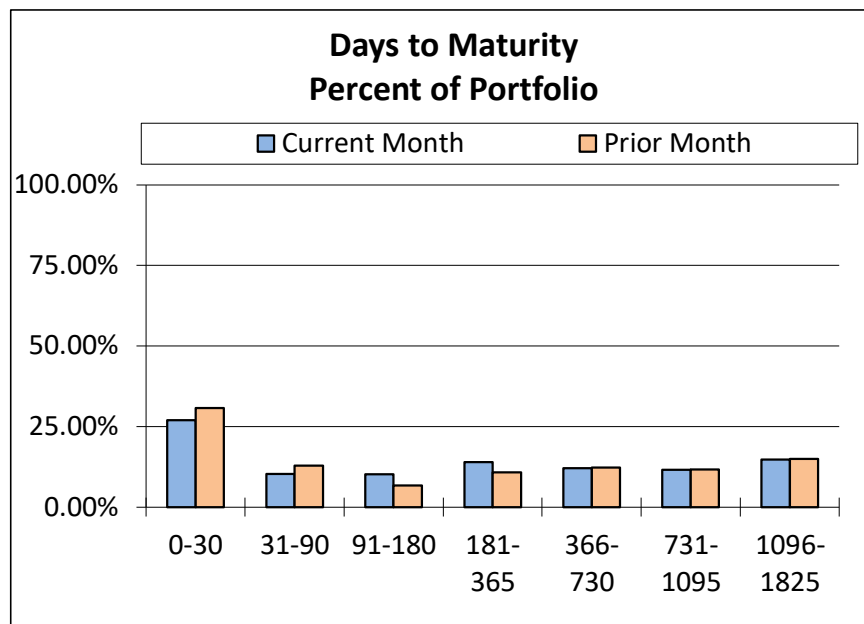
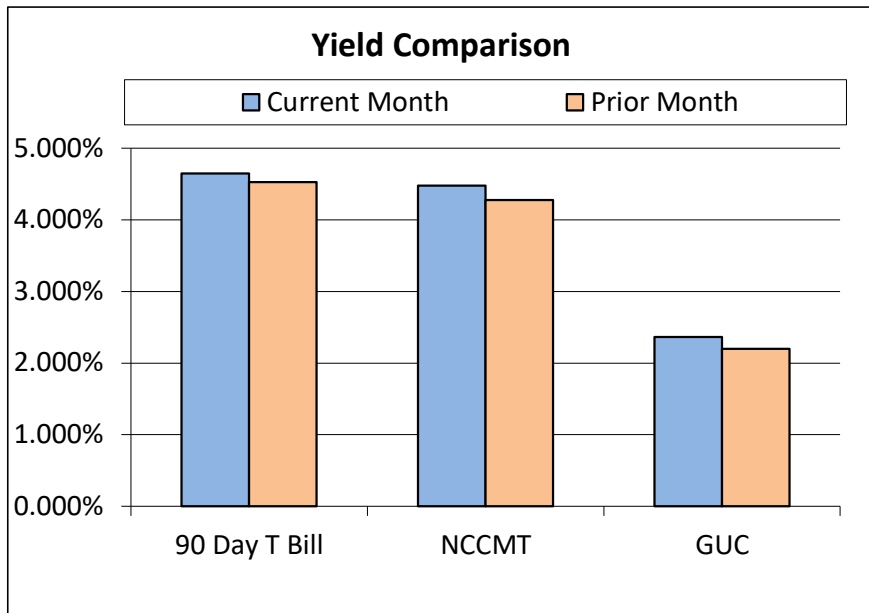
**Capital Projects Summary Report**  
**February 28, 2023**

Project #	Project Name	Original Budget	Board Approval	Current	Current Month Expenditures	Year To Date Expenditures	Project To Date Expenditures	% of Budget		Available Budget	Estimated Completion Date
				Approved 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
FCP10160	New Operations Center - Fleet Maintenance Building	7,000,000	6/11/2020	7,750,000	2,541	71,284	7,161,730	92.4%	73,926	514,344	3/31/2023
FCP10210	New Operations Center Building 1	2,000,000	5/19/2022	2,000,000	-	-	-	0.0%	-	2,000,000	3/31/2024
ICP10189	Asset Management Software	3,100,000	6/10/2021	3,100,000	-	-	-	0.0%	-	3,100,000	3/30/2024
ICP10211	Customer Care & Billing Software Upgrade	4,500,000	5/19/2022	4,500,000	111,920	1,365,584	1,365,584	30.3%	1,704,536	1,429,880	9/30/2023
<b>Total Shared Capital Projects</b>		<b>\$ 20,600,000</b>		<b>\$ 69,900,000</b>	<b>\$ 114,461</b>	<b>\$ 1,436,868</b>	<b>\$ 59,736,749</b>	<b>85.5%</b>	<b>\$ 2,924,363</b>	<b>\$ 7,238,888</b>	
ECP-134	Sugg Parkway Substation	3,400,000	5/17/2011	3,400,000	-	99,124	3,258,187	95.8%	25,698	116,115	11/30/2022
ECP10168	POD #3 to Simpson Substation 115 kV Transmission Loop	300,000	6/9/2016	600,000	(194)	65,508	347,197	57.9%	194	252,609	6/30/2025
ECP10218	Mt. Pleasant to Wellcome 115 kV Transmission	8,892,000	6/11/2020	12,692,000	44,047	1,403,367	2,968,892	23.4%	8,547,725	1,175,383	1/31/2024
ECP10219	Peak Shaving Generator(s) Replacement	6,000,000	6/11/2020	15,500,000	1,437,008	1,437,008	2,492,508	16.1%	4,075,068	8,932,424	6/30/2025
ECP10220	Transmission Structure Replacement(s)	2,000,000	6/11/2020	5,292,000	3,975	1,318,932	2,126,094	40.2%	529,968	2,635,938	6/30/2025
<b>Total Electric Capital Projects</b>		<b>\$ 20,592,000</b>		<b>\$ 37,484,000</b>	<b>\$ 1,484,836</b>	<b>\$ 4,323,939</b>	<b>\$ 11,192,878</b>	<b>29.9%</b>	<b>\$ 13,178,653</b>	<b>\$ 13,112,469</b>	
WCP-117	WTP Upgrade Phase I	1,900,000	6/12/2014	55,000,000	436,046	5,858,584	48,274,757	87.8%	4,974,229	1,751,014	12/31/2023
WCP-124	Residual Lagoon Improvements	1,250,000	6/11/2015	1,250,000	-	267,555	1,218,837	97.5%	-	31,163	4/30/2023
WCP10030	Water Distribution System Improvements	500,000	6/14/2018	6,250,000	-	16,576	46,411	0.7%	64,092	6,139,497	12/31/2022
WCP10032	Water Main Rehabilitation Program Phase II	1,000,000	6/13/2019	1,000,000	-	225,951	943,728	94.4%	30,182	26,090	1/20/2023
WCP10033	Water Treatment Plant Riverbank Stabilization	1,500,000	6/11/2020	1,500,000	129,231	359,025	384,025	25.6%	311,952	804,023	6/30/2024
WCP10035	Bethel Water System Improvements	1,367,000	4/19/2021	1,867,000	-	13,005	238,916	12.8%	1,441,261	186,823	12/31/2023
WCP10036	Elm Street Water Main Relocations	375,000	6/10/2021	575,000	-	-	-	0.0%	-	575,000	6/30/2024
WCP10037	NCDOT Memorial Drive Bridge Water Main Relocation	300,000	12/16/2021	300,000	-	-	-	0.0%	-	300,000	12/31/2024
WCP10038	Rehabilitation of a Portion of the Evans St Water Main	250,000	12/16/2021	250,000	-	158,768	159,013	63.6%	8,555	82,432	2/28/2023
WCP10039	Water Main Rehab Phase III	6,000,000	10/20/2022	6,000,000	13,881	13,881	13,881	0.2%	66,119	5,920,000	6/30/2025
<b>Total Water Capital Projects</b>		<b>\$ 14,442,000</b>		<b>\$ 73,992,000</b>	<b>\$ 579,158</b>	<b>\$ 6,913,345</b>	<b>\$ 51,279,568</b>	<b>69.3%</b>	<b>\$ 6,896,390</b>	<b>\$ 15,816,042</b>	
SCP10221	Southeast Sewer Service Area Project	2,500,000	6/8/2017	7,000,000	508,313	682,586	969,323	13.8%	5,858,875	171,802	8/31/2023
SCP10223	Regional Pump Station Upgrades	1,800,000	6/8/2017	1,800,000	-	198,233	1,728,853	96.0%	39,373	31,774	5/31/2023
SCP10229	Greene Street Pump Station and Force Main	1,100,000	6/14/2018	2,200,000	-	-	147,514	6.7%	227,118	1,825,368	12/31/2022
SCP10230	Forlines Pump Station Expansion	250,000	6/14/2018	2,450,000	105,645	1,253,327	1,471,346	60.1%	693,042	285,612	12/31/2023
SCP10233	WWTP Headworks Improvements	2,500,000	6/13/2019	4,640,660	610,710	3,067,784	3,998,173	86.2%	263,939	378,548	12/31/2023
SCP10235	Duplex Pump Station Improvements	500,000	6/13/2019	500,000	890	47,552	477,813	95.6%	10,341	11,846	6/30/2023
SCP10238	WWTP Clarifier Replacement Project	6,000,000	8/19/2019	7,500,000	-	141,655	332,441	4.4%	535,251	6,632,308	10/31/2025
SCP10241	Bethel Wastewater System Improvements	3,000,000	4/19/2021	3,424,000	355	25,509	222,557	6.5%	22,013	3,179,430	12/31/2023
SCP10242	Sewer System Impr. for Industry and Commercial	656,000	6/10/2021	656,000	-	-	189,415	28.9%	-	466,585	6/30/2022
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	592	19,807	29,516	0.9%	64,056	3,150,428	6/30/2023
SCP10245	Frog Level Pump Station Improvements	1,500,000	5/19/2022	1,500,000	21,525	64,575	64,575	4.3%	44,125	1,391,300	6/1/2023
<b>Total Sewer Capital Projects</b>		<b>\$ 23,375,000</b>		<b>\$ 35,464,660</b>	<b>\$ 1,248,030</b>	<b>\$ 5,501,028</b>	<b>\$ 9,631,526</b>	<b>27.2%</b>	<b>\$ 7,758,133</b>	<b>\$ 18,075,001</b>	
GCP-92	LNG Expansion Project	1,000,000	6/11/2015	15,000,000	-	12,300	492,000	3.3%	-	14,508,000	6/30/2024
GCP10099	High-Pressure Multiple Gas Facilities Relocation	9,500,000	6/8/2017	5,200,000	132,403	489,292	625,028	12.0%	473,241	4,101,731	6/30/2023
GCP10101	Firetower Road Widening	1,300,000	6/8/2017	1,300,000	-	-	-	0.0%	-	1,300,000	12/31/2022
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	-	298,352	1,746,164	99.8%	-	3,836	6/30/2023
GCP10112	VOA Road Loop	1,200,000	6/11/2020	1,200,000	49,846	445,662	619,275	51.6%	67,552	513,173	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
<b>Total Gas Capital Projects</b>		<b>\$ 15,943,000</b>		<b>\$ 25,686,000</b>	<b>\$ 182,249</b>	<b>\$ 1,245,606</b>	<b>\$ 3,482,467</b>	<b>13.6%</b>	<b>\$ 540,793</b>	<b>\$ 21,662,740</b>	
<b>Grand Total Capital Projects</b>		<b>\$ 94,952,000</b>		<b>\$ 242,526,660</b>	<b>\$ 3,608,734</b>	<b>\$ 19,420,786</b>	<b>\$ 135,323,188</b>	<b>55.8%</b>	<b>\$ 31,298,332</b>	<b>\$ 75,905,140</b>	

**Investment Portfolio Diversification  
February 28, 2023**



**Cash and Investment Report**  
**February 28, 2023**



**GUC Investments Portfolio  
Summary by Issuer  
February 28, 2023**

<b>Issuer</b>	<b>Number of Investments</b>	<b>Par Value</b>	<b>Remaining Cost</b>	<b>% of Portfolio</b>	<b>Average YTM 365</b>	<b>Average Days to Maturity</b>
Bank of America	2	3,396,753.34	3,396,753.34	2.31	0.000	1
Cedar Springs Capital	1	5,000,000.00	4,846,244.44	3.29	4.282	99
Crown Point Capital	3	14,134,000.00	13,777,249.07	9.36	2.922	47
DCAT LLC	1	3,000,000.00	2,979,525.00	2.02	4.645	19
Dogwood State Bank	1	118,107.16	118,107.16	0.08	0.950	1
Federal Farm Credit Bank	1	500,000.00	500,000.00	0.34	0.370	380
First Horizon Bank	2	1,817,830.03	1,817,830.03	1.23	0.001	1
Federal Home Loan Bank	5	20,950,000.00	20,891,250.00	14.19	0.916	537
Federal Home Loan Bk. Discount	5	25,577,000.00	25,152,162.90	17.08	4.894	97
N C Capital Management Trust	2	21,008,433.33	21,008,433.33	14.27	2.070	1
Southern Bank & Trust Co.	1	64,020.12	64,020.12	0.04	0.130	1
US Treasury Note	43	54,420,000.00	52,637,850.26	35.75	1.660	880
TowneBank	1	60,760.78	60,760.78	0.04	0.250	1
<b>Total and Average</b>	<b>68</b>	<b>150,046,904.76</b>	<b>147,250,186.43</b>	<b>100.00</b>	<b>2.365</b>	<b>417</b>

**GUC Investments Portfolio  
Portfolio Management  
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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
<b>NC Capital Management Trust</b>												
SYS33	33	N C Capital Management Trust			20,841,332.68	20,841,332.68	20,841,332.68	2.070	2.042	2.070	1	
SYS988	988	N C Capital Management Trust			167,100.65	167,100.65	167,100.65	2.070	2.042	2.070	1	
<b>Subtotal and Average</b>			<b>25,082,425.10</b>		<b>21,008,433.33</b>	<b>21,008,433.33</b>	<b>21,008,433.33</b>		<b>2.042</b>	<b>2.070</b>	<b>1</b>	
<b>Passbook/Checking Accounts</b>												
SYS735	735	Bank of America			3,395,773.22	3,395,773.22	3,395,773.22		0.000	0.000	1	
SYS974	974	First Horizon Bank		07/01/2022	1,717,592.21	1,717,592.21	1,717,592.21		0.000	0.000	1	
<b>Subtotal and Average</b>			<b>5,459,381.13</b>		<b>5,113,365.43</b>	<b>5,113,365.43</b>	<b>5,113,365.43</b>		<b>0.000</b>	<b>0.000</b>	<b>1</b>	
<b>Money Market Accounts</b>												
SYS733	733	Bank of America			980.12	980.12	980.12	0.280	0.276	0.280	1	
SYS1125	1125	Dogwood State Bank			118,107.16	118,107.16	118,107.16	0.950	0.937	0.950	1	
SYS975	975	First Horizon Bank			100,237.82	100,237.82	100,237.82	0.010	0.010	0.010	1	
SYS917	917	Southern Bank & Trust Co.			64,020.12	64,020.12	64,020.12	0.130	0.128	0.130	1	
SYS1032	1032	TowneBank			60,760.78	60,760.78	60,760.78	0.250	0.247	0.250	1	
<b>Subtotal and Average</b>			<b>836,882.94</b>		<b>344,106.00</b>	<b>344,106.00</b>	<b>344,106.00</b>		<b>0.393</b>	<b>0.398</b>	<b>1</b>	
<b>Federal Agency Coupon Securities</b>												
3133EMTD4	1140	Federal Farm Credit Bank		03/15/2021	500,000.00	475,273.30	500,000.00	0.370	0.365	0.370	380	03/15/2024
3130AMQK1	1144	Federal Home Loan Bank		06/17/2021	950,000.00	848,481.10	950,000.00	1.050	0.925	0.938	1,203	06/16/2026
3130ANX96	1152	Federal Home Loan Bank		12/03/2021	5,000,000.00	4,555,970.00	4,941,250.00	0.600	0.947	0.960	758	03/28/2025
3130AQAF0	1153	Federal Home Loan Bank		12/22/2021	5,000,000.00	4,824,371.50	5,000,000.00	0.800	0.789	0.800	296	12/22/2023
3130AQ5R0	1154	Federal Home Loan Bank		12/30/2021	5,000,000.00	4,648,581.50	5,000,000.00	1.150	1.134	1.150	670	12/30/2024
3130AQDF7	1158	Federal Home Loan Bank		12/27/2021	5,000,000.00	4,819,611.00	5,000,000.00	0.750	0.740	0.750	301	12/27/2023
<b>Subtotal and Average</b>			<b>21,391,250.00</b>		<b>21,450,000.00</b>	<b>20,172,288.40</b>	<b>21,391,250.00</b>		<b>0.891</b>	<b>0.903</b>	<b>534</b>	
<b>Treasury Coupon Securities</b>												
9128284U1	1141	US Treasury Note		04/01/2021	1,000,000.00	992,680.00	1,054,765.62	2.625	0.181	0.183	121	06/30/2023
912828ZD5	1143	US Treasury Note		04/01/2021	1,000,000.00	998,390.00	1,006,679.68	0.500	0.155	0.157	14	03/15/2023
91282CCG4	1146	US Treasury Note		06/18/2021	2,500,000.00	2,349,975.00	2,487,890.63	0.250	0.407	0.413	472	06/15/2024
91282CBR1	1149	US Treasury Note		07/01/2021	2,500,000.00	2,377,075.00	2,490,332.03	0.250	0.388	0.394	380	03/15/2024
91282CCX7	1150	US Treasury Note		10/01/2021	4,400,000.00	4,101,372.00	4,378,515.59	0.375	0.534	0.542	564	09/15/2024
91282CCZ2	1159	US Treasury Note		12/17/2021	2,300,000.00	2,035,017.00	2,267,476.55	0.875	1.164	1.180	1,309	09/30/2026
912828YX2	1160	US Treasury Note		12/17/2021	2,300,000.00	2,094,886.00	2,363,699.21	1.750	1.166	1.182	1,401	12/31/2026
91282CAM3	1161	US Treasury Note		01/03/2022	2,150,000.00	1,927,819.00	2,083,316.41	0.250	1.084	1.099	944	09/30/2025
91282CBC4	1162	US Treasury Note		01/03/2022	2,150,000.00	1,918,552.50	2,085,332.04	0.375	1.132	1.148	1,036	12/31/2025
91282CBT7	1163	US Treasury Note		01/03/2022	2,150,000.00	1,924,271.50	2,110,695.31	0.750	1.177	1.193	1,126	03/31/2026
91282CCJ8	1164	US Treasury Note		01/03/2022	2,150,000.00	1,916,574.50	2,117,414.06	0.875	1.206	1.223	1,217	06/30/2026

**GUC Investments Portfolio  
Portfolio Management  
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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
<b>Treasury Coupon Securities</b>												
91282CDA6	1165	US Treasury Note		01/03/2022	2,150,000.00	2,090,531.00	2,135,806.62	0.250	0.624	0.632	213	09/30/2023
912828V23	1166	US Treasury Note		01/03/2022	2,150,000.00	2,099,518.00	2,215,339.83	2.250	0.701	0.711	305	12/31/2023
912828YY0	1167	US Treasury Note		01/03/2022	2,150,000.00	2,033,491.50	2,200,306.64	1.750	0.942	0.955	671	12/31/2024
912828ZF0	1168	US Treasury Note		01/03/2022	2,150,000.00	1,970,711.50	2,115,818.36	0.500	0.986	1.000	761	03/31/2025
912828ZW3	1169	US Treasury Note		01/03/2022	2,150,000.00	1,944,030.00	2,090,371.09	0.250	1.047	1.061	852	06/30/2025
91282CDQ1	1172	US Treasury Note		01/18/2022	150,000.00	133,770.00	148,107.42	1.250	1.495	1.515	1,401	12/31/2026
912828ZE3	1179	US Treasury Note		04/01/2022	4,600,000.00	3,976,148.00	4,215,109.35	0.625	2.379	2.412	1,491	03/31/2027
91282CAM3	1181	US Treasury Note		07/01/2022	205,000.00	183,815.30	187,222.66	0.250	3.033	3.075	944	09/30/2025
91282CBC4	1182	US Treasury Note		07/01/2022	205,000.00	182,931.75	186,750.19	0.375	3.037	3.080	1,036	12/31/2025
91282CBT7	1183	US Treasury Note		07/01/2022	205,000.00	183,477.05	188,199.61	0.750	3.039	3.081	1,126	03/31/2026
91282CCJ8	1184	US Treasury Note		07/01/2022	205,000.00	182,743.15	188,119.53	0.875	3.038	3.080	1,217	06/30/2026
912828ZV5	1185	US Treasury Note		07/01/2022	4,100,000.00	3,495,742.00	3,612,644.52	0.500	3.043	3.085	1,582	06/30/2027
91282CAM3	1188	US Treasury Note		09/12/2022	515,000.00	461,779.90	466,658.40	0.250	3.475	3.524	944	09/30/2025
91282CBC4	1189	US Treasury Note		09/12/2022	515,000.00	459,560.25	464,787.50	0.375	3.484	3.532	1,036	12/31/2025
91282CBT7	1190	US Treasury Note		09/12/2022	515,000.00	460,930.15	467,925.78	0.750	3.464	3.512	1,126	03/31/2026
91282CCJ8	1191	US Treasury Note		09/12/2022	515,000.00	459,086.45	467,523.44	0.875	3.439	3.487	1,217	06/30/2026
91282CCZ2	1192	US Treasury Note		09/12/2022	570,000.00	504,330.30	514,692.19	0.875	3.416	3.464	1,309	09/30/2026
912828YX2	1193	US Treasury Note		09/12/2022	570,000.00	519,167.40	532,304.30	1.750	3.370	3.417	1,401	12/31/2026
912828ZF0	1194	US Treasury Note		09/12/2022	720,000.00	659,959.20	667,518.75	0.500	3.466	3.514	761	03/31/2025
912828ZW3	1195	US Treasury Note		09/12/2022	720,000.00	651,024.00	657,900.00	0.250	3.464	3.512	852	06/30/2025
91282CDA6	1202	US Treasury Note		12/16/2022	875,000.00	850,797.50	846,015.63	0.250	4.512	4.575	213	09/30/2023
912828V23	1203	US Treasury Note		12/16/2022	875,000.00	854,455.00	854,321.28	2.250	4.538	4.601	305	12/31/2023
91282CBR1	1204	US Treasury Note		12/16/2022	565,000.00	537,218.95	535,469.92	0.250	4.552	4.615	380	03/15/2024
91282CCG4	1205	US Treasury Note		12/16/2022	565,000.00	531,094.35	530,437.89	0.250	4.460	4.521	472	06/15/2024
91282CAM3	1206	US Treasury Note		12/19/2022	235,000.00	210,715.10	212,353.71	0.250	3.890	3.944	944	09/30/2025
91282CBT7	1207	US Treasury Note		12/19/2022	235,000.00	210,327.35	212,353.71	0.750	3.855	3.908	1,126	03/31/2026
912828ZW3	1208	US Treasury Note		12/19/2022	235,000.00	212,487.00	213,905.08	0.250	3.958	4.013	852	06/30/2025
912828ZF0	1209	US Treasury Note		12/19/2022	235,000.00	215,403.35	216,732.42	0.500	4.049	4.106	761	03/31/2025
91282CBC4	1210	US Treasury Note		12/20/2022	235,000.00	209,702.25	211,545.90	0.375	3.846	3.899	1,036	12/31/2025
91282CCJ8	1211	US Treasury Note		12/20/2022	235,000.00	209,486.05	211,977.34	0.875	3.818	3.871	1,217	06/30/2026
91282CCZ2	1212	US Treasury Note		12/20/2022	235,000.00	207,925.65	210,728.91	0.875	3.785	3.838	1,309	09/30/2026
91282CDQ1	1213	US Treasury Note		12/20/2022	235,000.00	209,573.00	212,785.16	1.250	3.750	3.802	1,401	12/31/2026
<b>Subtotal and Average</b>			<b>53,574,816.34</b>		<b>54,420,000.00</b>	<b>49,748,544.95</b>	<b>52,637,850.26</b>		<b>1.637</b>	<b>1.660</b>	<b>880</b>	
<b>Commercial Paper Disc. -Amortizing</b>												
15060YT83	1187	Cedar Springs Capital		09/09/2022	5,000,000.00	4,933,625.00	4,846,244.44	4.070	4.224	4.282	99	06/08/2023
2284K1QP1	1178	Crown Point Capital		03/25/2022	5,000,000.00	4,985,790.00	4,885,050.00	2.280	2.352	2.385	22	03/23/2023
2284K1R47	1180	Crown Point Capital		04/07/2022	5,134,000.00	5,111,328.26	5,014,745.74	2.310	2.384	2.417	34	04/04/2023

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Portfolio Management  
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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
<b>Commercial Paper Disc. -Amortizing</b>												
2284K1T60	1186	Crown Point Capital		09/06/2022	4,000,000.00	3,947,500.00	3,877,453.33	4.040	4.192	4.250	97	06/06/2023
24023HQL2	1217	DCAT LLC		01/25/2023	3,000,000.00	2,992,728.00	2,979,525.00	4.550	4.581	4.645	19	03/20/2023
<b>Subtotal and Average</b>			<b>21,603,018.51</b>		<b>22,134,000.00</b>	<b>21,970,971.26</b>	<b>21,603,018.51</b>		<b>3.417</b>	<b>3.465</b>	<b>55</b>	
<b>Federal Agency Disc. -Amortizing</b>												
313384CP2	1215	Federal Home Loan Bk. Discount		01/06/2023	5,000,000.00	4,999,389.00	4,965,388.89	4.450	4.543	4.606	2	03/03/2023
313384EQ8	1216	Federal Home Loan Bk. Discount		01/06/2023	5,000,000.00	4,967,182.00	4,933,500.00	4.560	4.686	4.751	51	04/21/2023
313384FM6	1219	Federal Home Loan Bk. Discount		02/14/2023	5,250,000.00	5,200,447.35	5,191,193.44		4.753	4.819	72	05/12/2023
313384LC1	1224	Federal Home Loan Bk. Discount		02/15/2023	5,000,000.00	4,875,643.50	4,868,119.44	4.820	5.010	5.080	183	08/31/2023
313384KW8	1225	Federal Home Loan Bk. Discount		02/24/2023	5,327,000.00	5,198,824.92	5,193,961.13	4.940	5.137	5.209	177	08/25/2023
<b>Subtotal and Average</b>			<b>21,335,063.05</b>		<b>25,577,000.00</b>	<b>25,241,486.77</b>	<b>25,152,162.90</b>		<b>4.827</b>	<b>4.894</b>	<b>97</b>	
<b>Total and Average</b>			<b>149,282,837.08</b>		<b>150,046,904.76</b>	<b>143,599,196.14</b>	<b>147,250,186.43</b>		<b>2.333</b>	<b>2.365</b>	<b>417</b>	