

# GREENVILLE UTILITIES COMMISSION

Financial Report

January 31, 2021



**Greenville  
Utilities**

## GREENVILLE UTILITIES COMMISSION

January 31, 2021

### I. Key Financial Highlights

| A. <u>Days Cash on Hand</u> | <u>January 2021</u> | <u>January 2020</u> | <u>January 2019</u> |
|-----------------------------|---------------------|---------------------|---------------------|
| Electric Fund               | 129                 | 123                 | 122                 |
| Water Fund                  | 215                 | 220                 | 177                 |
| Sewer Fund                  | 293                 | 321                 | 302                 |
| Gas Fund                    | <u>228</u>          | <u>204</u>          | <u>165</u>          |
| Combined Funds              | 157                 | 151                 | 142                 |

| 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                                     | \$55,748,870    | \$8,606,931   | \$10,935,202  | \$15,508,926  | \$90,799,929          |
| Current liabilities                                | (\$17,523,388)  | (\$1,877,912) | (\$1,269,013) | (\$3,451,151) | (\$24,121,464)        |
| Fund balance appropriated for FY 2021              | (\$2,566,680)   | \$0           | \$0           | (\$787,500)   | (\$3,354,180)         |
| Fund balance available for appropriation           | \$35,658,802    | \$6,729,019   | \$9,666,189   | \$11,270,275  | \$63,324,285          |
| Percentage of total budgeted expenditures          | 19.1%           | 27.7%         | 37.5%         | 33.0%         | 23.4%                 |
| Days unappropriated fund balance on hand           | 83              | 168           | 259           | 166           | 110                   |

| C. <u>Portfolio Management</u> | <u>Fiscal Year 2020-21</u> |              | <u>Fiscal Year 2019-20</u> |              | <u>Fiscal Year 2018-19</u> |              |
|--------------------------------|----------------------------|--------------|----------------------------|--------------|----------------------------|--------------|
|                                | <u>Interest Earnings</u>   | <u>Yield</u> | <u>Interest Earnings</u>   | <u>Yield</u> | <u>Interest Earnings</u>   | <u>Yield</u> |
| July                           | \$116,200                  | 0.90%        | \$275,957                  | 2.33%        | \$163,613                  | 1.53%        |
| August                         | \$115,742                  | 0.92%        | \$375,514                  | 2.28%        | \$189,935                  | 1.71%        |
| September                      | \$108,748                  | 0.84%        | \$353,378                  | 2.16%        | \$181,289                  | 1.80%        |
| October                        | \$100,286                  | 0.78%        | \$337,847                  | 2.03%        | \$224,945                  | 1.89%        |
| November                       | \$99,514                   | 0.74%        | \$315,650                  | 1.98%        | \$258,799                  | 2.06%        |
| December                       | \$95,090                   | 0.66%        | \$301,717                  | 1.99%        | \$239,093                  | 2.08%        |
| January                        | \$84,873                   | 0.69%        | \$300,187                  | 2.00%        | \$261,751                  | 2.25%        |

### II. Fund Performance

| <u>Electric</u>    | <u>January 2021</u> | <u>January 2020</u> | <u>January 2019</u> |
|--------------------|---------------------|---------------------|---------------------|
| Number of Accounts | 70,318              | 69,239              | 68,115              |

- YTD volumes billed to customers are 17,440,608 kWh less than last year and 39,321,463 kWh less than budget.
- YTD revenues from retail rates and charges are \$360,537 less than last year and \$797,466 less than budget.

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- YTD total revenues are \$1,578,890 more than last year and \$1,531,194 more than budget.
- YTD total expenditures are \$425,531 less than last year and \$3,205,110 less than budget.
- YTD revenues exceed YTD expenditures by \$3,986,294 compared to excess revenues of \$1,981,873 for last year.
- YTD net fund equity after transfers is \$2,702,974.

### Water

|                    | <u>January 2021</u> | <u>January 2020</u> | <u>January 2019</u> |
|--------------------|---------------------|---------------------|---------------------|
| Number of Accounts | 37,333              | 36,757              | 36,347              |

- YTD volumes billed to customers are 70,919 kgallons less than last year and 366 kgallons less than budget.
- YTD revenues from retail rates and charges are \$173,379 less than last year and \$32,266 less than budget.
- YTD total revenues are \$266,703 less than last year but \$102,050 more than budget.
- YTD total expenditures are \$1,440,340 more than last year and \$4,159 more than budget.
- YTD revenues exceed YTD expenditures by \$2,633,030 compared to excess revenues of \$4,340,073 for last year.
- YTD net fund equity after transfers is \$972,996.

### Sewer

|                    | <u>January 2021</u> | <u>January 2020</u> | <u>January 2019</u> |
|--------------------|---------------------|---------------------|---------------------|
| Number of Accounts | 30,977              | 30,460              | 30,068              |

- YTD revenues from retail rates and charges are \$152,219 less than last year but \$908 more than budget.
- YTD total revenues are \$44,503 less than last year but \$67,747 more than budget.
- YTD total expenditures are \$686,522 more than last year but \$1,787,571 less than budget.
- YTD revenues exceed YTD expenditures by \$2,432,893 compared to excess revenues of \$3,163,918 for last year.
- YTD net fund equity after transfers is \$1,266,225.

### Gas

|                    | <u>January 2021</u> | <u>January 2020</u> | <u>January 2019</u> |
|--------------------|---------------------|---------------------|---------------------|
| Number of Accounts | 24,004              | 23,634              | 23,541              |

- YTD total volumes billed to customers are 759,283 ccfs less than last year and 334,030 ccfs less than budget.
- YTD revenues from retail rates and charges are \$181,914 more than last year and \$1,952,007 more than budget.
- YTD total revenues are \$118,677 more than last year and \$2,062,616 more than budget.
- YTD total expenditures are \$911,394 less than last year and \$1,265,324 less than budget.
- YTD revenues exceed YTD expenditures by \$2,335,998 compared to excess revenues of \$1,305,927 for last year.
- YTD net fund equity after transfers is \$2,073,498.

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| III. | <u>Volumes Billed</u> | <u>January 2021</u> | <u>YTD FY 2020-21</u> | <u>January 2020</u> | <u>YTD FY 2019-20</u> | YTD %            | <u>January 2019</u> | <u>YTD FY 2018-19</u> | YTD %            |              |
|------|-----------------------|---------------------|-----------------------|---------------------|-----------------------|------------------|---------------------|-----------------------|------------------|--------------|
|      |                       |                     |                       |                     |                       | <u>Change</u>    |                     |                       | <u>Change</u>    |              |
|      | Electric (kwh)        | 147,425,348         | 1,052,445,512         | 134,073,096         | 1,069,886,120         | -1.6%            | 133,763,466         | 1,074,983,056         | -2.1%            |              |
|      | Water (kgal)          | 361,967             | 2,426,544             | 351,258             | 2,497,463             | -2.8%            | 338,409             | 2,416,264             | 0.4%             |              |
|      | Sewer (kgal)          | 226,842             | 1,732,044             | 220,948             | 1,731,836             | 0.0%             | 231,217             | 1,731,685             | 0.0%             |              |
|      | Gas (ccf)             | Firm                | 3,089,758             | 8,462,843           | 2,239,626             | 8,353,866        | 1.3%                | 2,410,834             | 8,601,786        | -1.6%        |
|      |                       | Interruptible       | <u>1,662,406</u>      | <u>8,665,969</u>    | <u>1,625,761</u>      | <u>9,534,229</u> | <u>-9.1%</u>        | <u>1,589,042</u>      | <u>9,540,871</u> | <u>-9.2%</u> |
|      | Total                 | 4,752,164           | 17,128,812            | 3,865,387           | 17,888,095            | -4.2%            | 3,999,876           | 18,142,657            | -5.6%            |              |

| IV. | <u>Cooling Degree Day Information</u> | <u>Fiscal Year 2020-21</u> | <u>Fiscal Year 2019-20</u> | <u>% Change</u> | <u>6 Year Average</u> | <u>30 Year Average</u> |
|-----|---------------------------------------|----------------------------|----------------------------|-----------------|-----------------------|------------------------|
|     | July                                  | 552.0                      | 531.5                      | 3.9%            | 513.6                 | 490.6                  |
|     | August                                | 472.5                      | 451.0                      | 4.8%            | 464.8                 | 435.1                  |
|     | September                             | 248.5                      | 363.5                      | -31.6%          | 328.3                 | 265.7                  |
|     | October                               | 95.5                       | 111.5                      | -14.3%          | 105.8                 | 70.1                   |
|     | November                              | 18.5                       | 0.0                        | 0.0%            | 11.9                  | 10.3                   |
|     | December                              | 0.0                        | 2.0                        | -100.0%         | 6.7                   | 4.2                    |
|     | January                               | <u>0.0</u>                 | <u>51.0</u>                | <u>-100.0%</u>  | <u>25.7</u>           | <u>13.9</u>            |
|     | YTD                                   | 1,387.0                    | 1,469.5                    | -5.6%           | 1,433.4               | 1,278.0                |

| V. | <u>Heating Degree Day Information</u> | <u>Fiscal Year 2020-21</u> | <u>Fiscal Year 2019-20</u> | <u>% Change</u> | <u>6 Year Average</u> | <u>30 Year Average</u> |
|----|---------------------------------------|----------------------------|----------------------------|-----------------|-----------------------|------------------------|
|    | July                                  | 0.0                        | 0.0                        | 0.0%            | 0.0                   | 0.0                    |
|    | August                                | 0.0                        | 0.0                        | 0.0%            | 0.0                   | 0.0                    |
|    | September                             | 19.5                       | 0.0                        | 0.0%            | 3.4                   | 7.3                    |
|    | October                               | 51.0                       | 49.5                       | 3.0%            | 89.3                  | 135.0                  |
|    | November                              | 220.0                      | 464.5                      | -52.6%          | 354.3                 | 382.6                  |
|    | December                              | 624.0                      | 490.5                      | 27.2%           | 530.6                 | 604.8                  |
|    | January                               | <u>702.0</u>               | <u>508.0</u>               | <u>38.2%</u>    | <u>664.9</u>          | <u>688.6</u>           |
|    | YTD                                   | 1,616.5                    | 1,512.5                    | 6.9%            | 1,642.5               | 1,818.3                |

## Commissioners Executive Summary

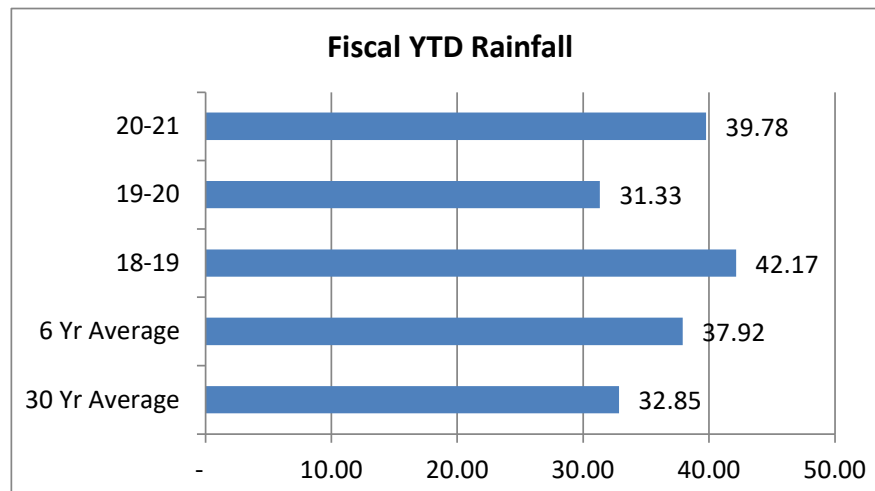
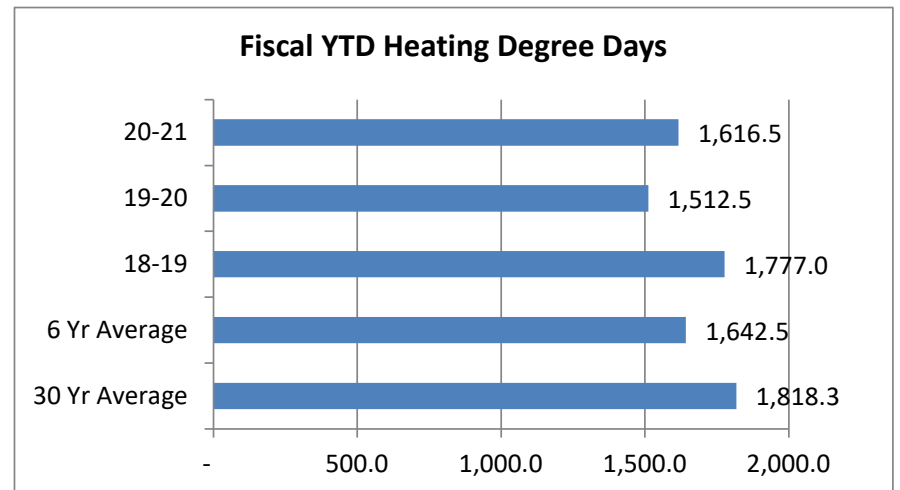
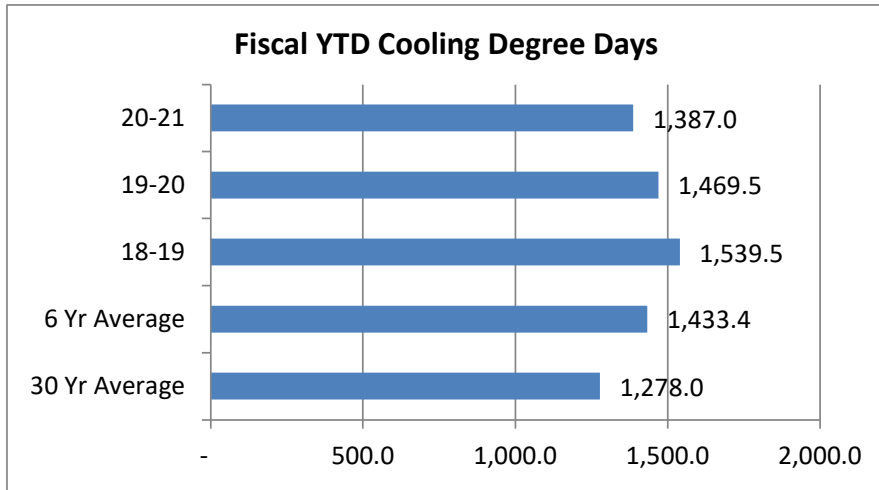
January 31, 2021

|   | Current Month    |                    |                  | Year To Date      |                    |                   |
|---|------------------|--------------------|------------------|-------------------|--------------------|-------------------|
|   | Actual           | Budget             | Last Year        | Actual            | Budget             | Last Year         |
| <b>Electric</b>                             |                  |                    |                  |                   |                    |                   |
| Revenues                                    | 15,132,272       | 14,608,077         | 13,847,209       | 108,215,517       | 106,684,323        | 106,636,627       |
| Expenses                                    | (15,945,631)     | (15,477,416)       | (13,664,911)     | (104,229,223)     | (107,434,333)      | (104,654,754)     |
| <b>Equity/Deficit from Operations</b>       | <b>(813,359)</b> | <b>(869,339)</b>   | <b>182,298</b>   | <b>3,986,294</b>  | <b>(750,010)</b>   | <b>1,981,873</b>  |
| Transfers and Fund Balance                  | -                | 200,001            | (83,333)         | (1,283,320)       | 1,400,019          | (499,995)         |
| <b>Total Equity/Deficit</b>                 | <b>(813,359)</b> | <b>(669,338)</b>   | <b>98,965</b>    | <b>2,702,974</b>  | <b>650,009</b>     | <b>1,481,878</b>  |
| <b>Water</b>                                |                  |                    |                  |                   |                    |                   |
| Revenues                                    | 1,909,078        | 1,760,462          | 1,865,954        | 13,826,032        | 13,723,982         | 14,092,735        |
| Expenses                                    | (1,709,527)      | (1,858,728)        | (1,311,074)      | (11,193,002)      | (11,188,843)       | (9,752,662)       |
| <b>Equity/Deficit from Operations</b>       | <b>199,551</b>   | <b>(98,266)</b>    | <b>554,880</b>   | <b>2,633,030</b>  | <b>2,535,139</b>   | <b>4,340,073</b>  |
| Transfers and Fund Balance                  | (100,000)        | (420,833)          | (429,167)        | (1,660,034)       | (2,945,831)        | (3,004,169)       |
| <b>Total Equity/Deficit</b>                 | <b>99,551</b>    | <b>(519,099)</b>   | <b>125,713</b>   | <b>972,996</b>    | <b>(410,692)</b>   | <b>1,335,904</b>  |
| <b>Sewer</b>                                |                  |                    |                  |                   |                    |                   |
| Revenues                                    | 1,921,300        | 2,067,179          | 1,891,698        | 14,372,275        | 14,304,528         | 14,416,778        |
| Expenses                                    | (1,977,210)      | (2,201,792)        | (1,678,708)      | (11,939,382)      | (13,726,953)       | (11,252,860)      |
| <b>Equity/Deficit from Operations</b>       | <b>(55,910)</b>  | <b>(134,613)</b>   | <b>212,990</b>   | <b>2,432,893</b>  | <b>577,575</b>     | <b>3,163,918</b>  |
| Transfers and Fund Balance                  | -                | (179,167)          | (175,000)        | (1,166,668)       | (1,254,169)        | (1,625,279)       |
| <b>Total Equity/Deficit</b>                 | <b>(55,910)</b>  | <b>(313,780)</b>   | <b>37,990</b>    | <b>1,266,225</b>  | <b>(676,594)</b>   | <b>1,538,639</b>  |
| <b>Gas</b>                                  |                  |                    |                  |                   |                    |                   |
| Revenues                                    | 4,789,827        | 4,288,438          | 3,857,078        | 19,303,105        | 17,240,489         | 19,184,428        |
| Expenses                                    | (3,551,466)      | (3,851,847)        | (3,185,928)      | (16,967,107)      | (18,232,431)       | (17,878,501)      |
| <b>Equity/Deficit from Operations</b>       | <b>1,238,361</b> | <b>436,591</b>     | <b>671,150</b>   | <b>2,335,998</b>  | <b>(991,942)</b>   | <b>1,305,927</b>  |
| Transfers and Fund Balance                  | (87,500)         | (70,333)           | (20,833)         | (262,500)         | (492,331)          | (146,099)         |
| <b>Total Equity/Deficit</b>                 | <b>1,150,861</b> | <b>366,258</b>     | <b>650,317</b>   | <b>2,073,498</b>  | <b>(1,484,273)</b> | <b>1,159,828</b>  |
| <b>Combined</b>                             |                  |                    |                  |                   |                    |                   |
| Total Revenues                              | 23,752,477       | 22,724,156         | 21,461,939       | 155,716,929       | 151,953,322        | 154,330,568       |
| Total Expenses                              | (23,183,834)     | (23,389,783)       | (19,840,621)     | (144,328,714)     | (150,582,560)      | (143,538,777)     |
| <b>Total Equity/Deficit from Operations</b> | <b>568,643</b>   | <b>(665,627)</b>   | <b>1,621,318</b> | <b>11,388,215</b> | <b>1,370,762</b>   | <b>10,791,791</b> |
| Total Transfers and Fund Balance            | (187,500)        | (470,332)          | (708,333)        | (4,372,522)       | (3,292,312)        | (5,275,542)       |
| <b>Total Equity/Deficit</b>                 | <b>381,143</b>   | <b>(1,135,959)</b> | <b>912,985</b>   | <b>7,015,693</b>  | <b>(1,921,550)</b> | <b>5,516,249</b>  |

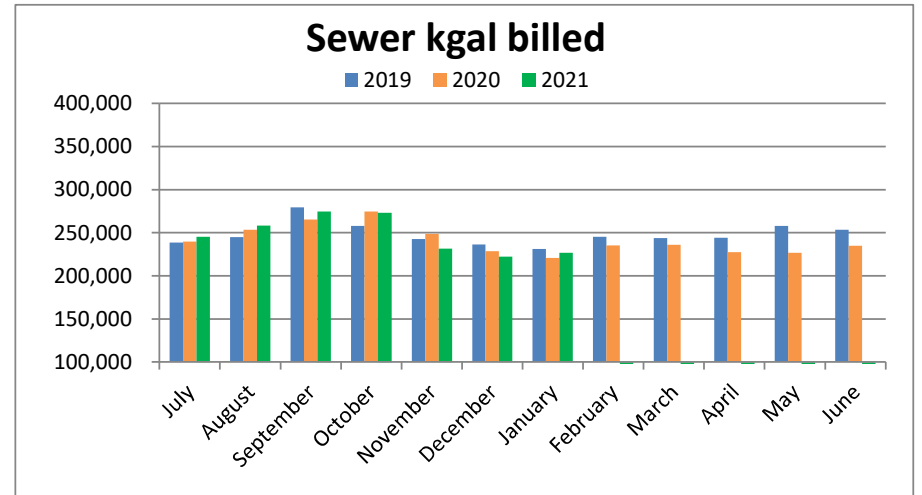
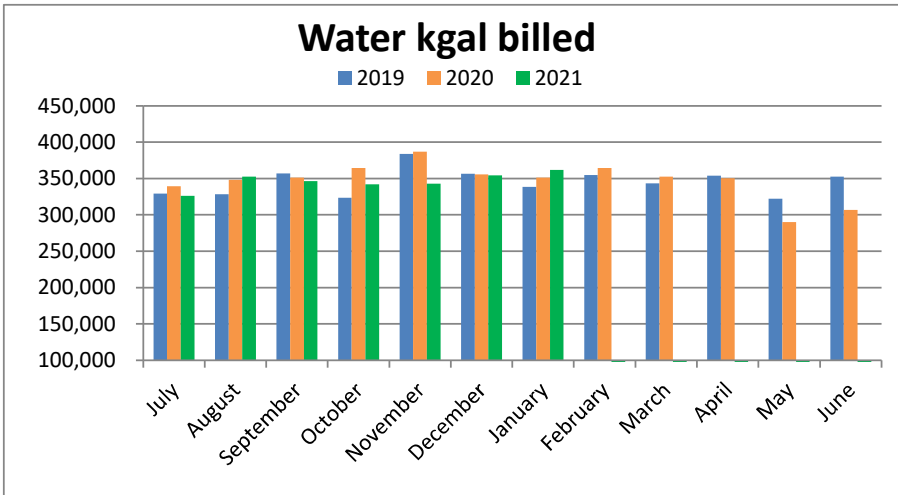
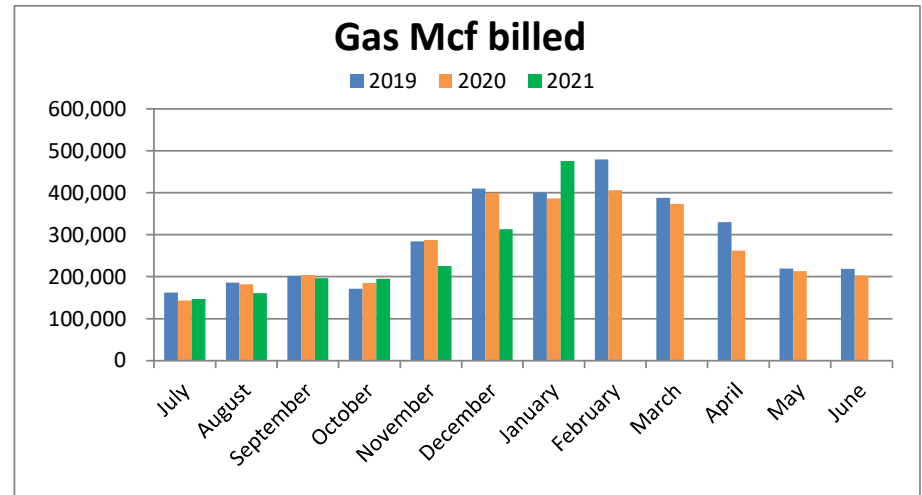
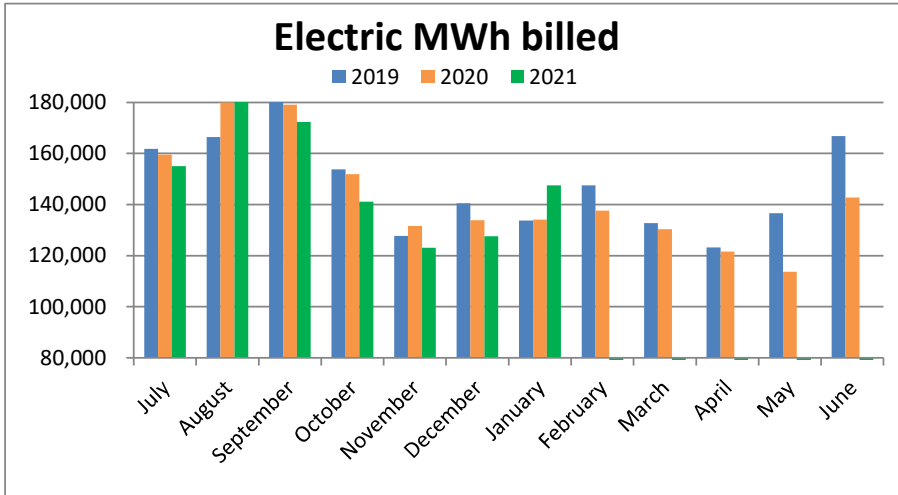
**Budgetary Summary  
January 31, 2021**

|               | YTD Actual           | Encumbrances        | Total                | Total Budget         | Available Budget    |
|---------------|----------------------|---------------------|----------------------|----------------------|---------------------|
| Electric Fund | \$105,512,543        | \$68,806,519        | \$174,319,062        | \$186,224,450        | \$11,905,388        |
| Water Fund    | \$12,853,036         | \$2,012,365         | 14,865,401           | \$24,336,079         | 9,470,678           |
| Sewer Fund    | \$13,106,050         | \$2,830,602         | 15,936,652           | \$25,766,148         | 9,829,496           |
| Gas Fund      | \$17,229,607         | \$10,497,615        | 27,727,222           | \$34,165,161         | 6,437,939           |
| <b>Total</b>  | <b>\$148,701,236</b> | <b>\$84,147,101</b> | <b>\$232,848,337</b> | <b>\$270,491,838</b> | <b>\$37,643,501</b> |

# Weather

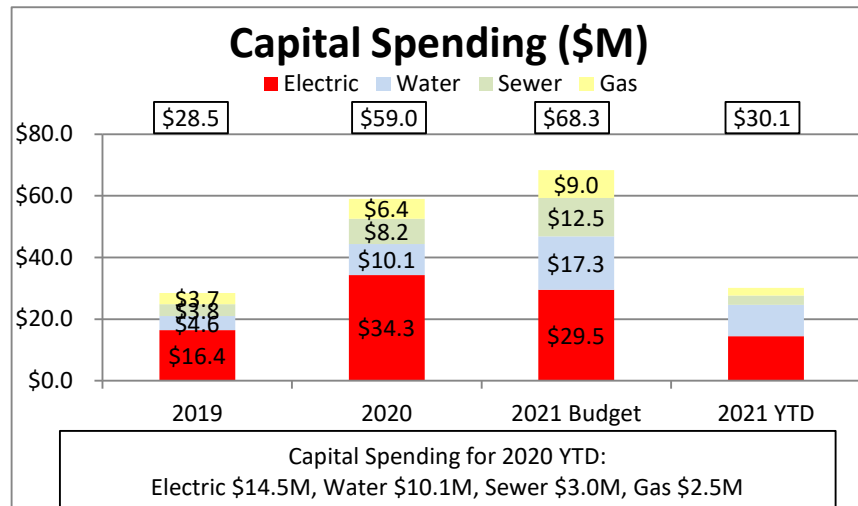
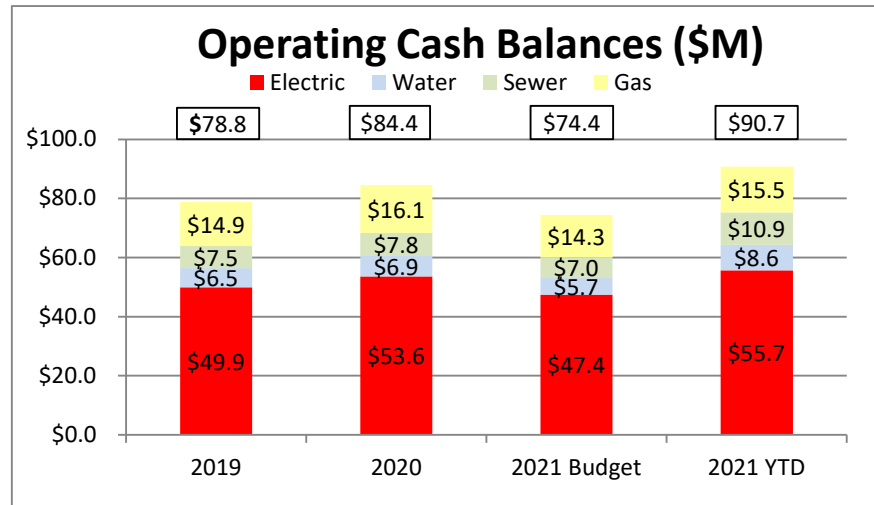
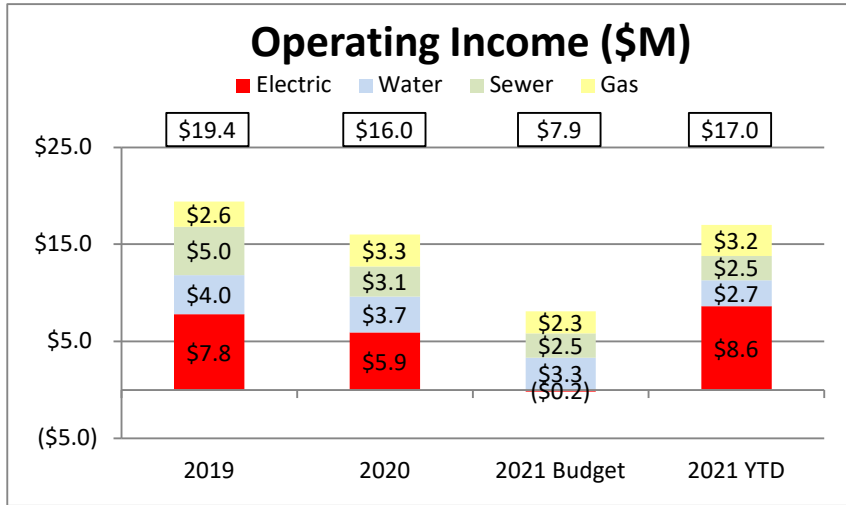


# Customer Demand





# Financial Trends



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

| Line #                                | Current Fiscal Year |                     |                                  |                    |                      |                                  | Prior Fiscal Year     |                      |                |                     |                                 |                    |
|---------------------------------------|---------------------|---------------------|----------------------------------|--------------------|----------------------|----------------------------------|-----------------------|----------------------|----------------|---------------------|---------------------------------|--------------------|
|                                       | January Actual      | January Budget      | Variance Favorable (Unfavorable) | YTD Actual         | YTD Budget           | Variance Favorable (Unfavorable) | Total Original Budget | % of Original Budget | January Actual | YTD Actual          | Change Prior YTD to Current YTD |                    |
| <b>Revenue:</b>                       |                     |                     |                                  |                    |                      |                                  |                       |                      |                |                     |                                 |                    |
| Rates & Charges                       | 1                   | \$23,221,989        | \$22,288,518                     | \$933,471          | \$150,064,451        | \$148,903,856                    | \$1,160,595           | \$251,514,172        | 59.7%          | \$21,042,228        | \$150,414,389                   | (\$349,938)        |
| Fees & Charges                        | 2                   | 187,015             | 161,533                          | 25,482             | 1,301,215            | 1,130,731                        | 170,484               | 1,938,375            | 67.1%          | 231,327             | 1,503,011                       | (201,796)          |
| U. G. & Temp. Ser. Chgs.              | 3                   | 30,440              | 35,419                           | (4,979)            | 304,180              | 247,933                          | 56,247                | 425,038              | 71.6%          | (110,093)           | 235,007                         | 69,173             |
| Miscellaneous                         | 4                   | 261,941             | 176,186                          | 85,755             | 3,634,360            | 1,233,302                        | 2,401,058             | 4,214,192            | 86.2%          | 153,563             | 1,037,277                       | 2,597,083          |
| Interest Income                       | 5                   | 51,092              | 62,500                           | (11,408)           | 412,723              | 437,500                          | (24,777)              | 750,000              | 55.0%          | 144,914             | 1,057,205                       | (644,482)          |
| FEMA/Insurance Reimbursement          | 6                   | -                   | -                                | -                  | -                    | -                                | -                     | -                    | n/a            | -                   | 83,679                          | (83,679)           |
| Bond Proceeds                         | 7                   | -                   | -                                | -                  | -                    | -                                | -                     | 294,061              | 0.0%           | -                   | -                               | -                  |
|                                       | 9                   | <b>\$23,752,477</b> | <b>\$22,724,156</b>              | <b>\$1,028,321</b> | <b>\$155,716,929</b> | <b>\$151,953,322</b>             | <b>\$3,763,607</b>    | <b>\$259,135,838</b> | <b>60.1%</b>   | <b>\$21,461,939</b> | <b>\$154,330,568</b>            | <b>\$1,386,361</b> |
| <b>Expenditures:</b>                  |                     |                     |                                  |                    |                      |                                  |                       |                      |                |                     |                                 |                    |
| Operations                            | 10                  | \$7,033,624         | \$7,428,995                      | \$395,371          | \$39,861,341         | \$43,452,762                     | \$3,591,421           | \$73,471,410         | 54.3%          | \$5,301,265         | \$37,038,219                    | \$2,823,122        |
| Purchased Power/Gas                   | 11                  | 12,782,386          | 13,018,146                       | 235,760            | 83,683,866           | 86,747,622                       | 3,063,756             | 149,233,019          | 56.1%          | 12,024,331          | 88,635,117                      | (4,951,251)        |
| Capital Outlay                        | 12                  | 1,691,936           | 1,275,427                        | (416,509)          | 7,759,686            | 8,211,685                        | 451,999               | 14,002,610           | 55.4%          | 967,408             | 6,552,565                       | 1,207,121          |
| Debt Service                          | 13                  | 1,135,261           | 1,135,260                        | (1)                | 8,746,827            | 7,946,806                        | (800,021)             | 14,217,192           | 61.5%          | 992,347             | 6,944,433                       | 1,802,394          |
| City Turnover                         | 14                  | 461,843             | 461,843                          | -                  | 3,232,901            | 3,232,901                        | -                     | 5,542,118            | 58.3%          | 480,824             | 3,365,768                       | (132,867)          |
| Street Light Reimbursement            | 15                  | 78,784              | 70,112                           | (8,672)            | 544,093              | 490,784                          | (53,309)              | 841,345              | 64.7%          | 74,446              | 502,675                         | 41,418             |
| Transfer to OPEB Trust Fund           | 16                  | -                   | -                                | -                  | 500,000              | 500,000                          | -                     | 500,000              | 100.0%         | -                   | 500,000                         | -                  |
|                                       | 17                  | <b>\$23,183,834</b> | <b>\$23,389,783</b>              | <b>\$205,949</b>   | <b>\$144,328,714</b> | <b>\$150,582,560</b>             | <b>\$6,253,846</b>    | <b>\$257,807,694</b> | <b>56.0%</b>   | <b>\$19,840,621</b> | <b>\$143,538,777</b>            | <b>\$789,937</b>   |
| <b>Equity/Deficit from Operations</b> | 18                  | <b>\$568,643</b>    | <b>(\$665,627)</b>               | <b>\$1,234,270</b> | <b>\$11,388,215</b>  | <b>\$1,370,762</b>               | <b>\$10,017,453</b>   | <b>\$1,328,144</b>   |                | <b>\$1,621,318</b>  | <b>\$10,791,791</b>             | <b>\$596,424</b>   |
| <b>Transfers and Fund Balance</b>     |                     |                     |                                  |                    |                      |                                  |                       |                      |                |                     |                                 |                    |
| Transfer from Capital Projects        | 19                  | \$0                 | \$58,834                         | (\$58,834)         | \$0                  | \$411,838                        | (\$411,838)           | \$706,000            | 0.0%           | \$0                 | \$0                             | \$0                |
| Transfer from Rate Stabilization      | 20                  | -                   | 479,167                          | (479,167)          | -                    | 3,354,169                        | (3,354,169)           | 5,750,000            | 0.0%           | -                   | -                               | -                  |
| Appropriated Fund Balance             | 21                  | -                   | -                                | -                  | -                    | -                                | -                     | 7,000,000            | 0.0%           | -                   | -                               | -                  |
| Transfer to Rate Stabilization        | 22                  | -                   | -                                | -                  | -                    | -                                | -                     | -                    | n/a            | (20,833)            | (145,831)                       | 145,831            |
| Transfer to Capital Projects          | 23                  | (187,500)           | (1,008,333)                      | 820,833            | (4,372,522)          | (7,058,319)                      | 2,685,797             | (12,100,000)         | 36.1%          | (687,500)           | (5,129,711)                     | 757,189            |
| Transfer to Designated Reserves       | 24                  | -                   | -                                | -                  | -                    | -                                | -                     | -                    | n/a            | -                   | -                               | -                  |
|                                       | 25                  | <b>(\$187,500)</b>  | <b>(\$470,332)</b>               | <b>\$282,832</b>   | <b>(\$4,372,522)</b> | <b>(\$3,292,312)</b>             | <b>(\$1,080,210)</b>  | <b>\$1,356,000</b>   |                | <b>(\$708,333)</b>  | <b>(\$5,275,542)</b>            | <b>\$903,020</b>   |
| <b>Total Equity/Deficit</b>           | 26                  | <b>\$381,143</b>    | <b>(\$1,135,959)</b>             | <b>\$1,517,102</b> | <b>\$7,015,693</b>   | <b>(\$1,921,550)</b>             | <b>\$8,937,243</b>    | <b>\$2,684,144</b>   |                | <b>\$912,985</b>    | <b>\$5,516,249</b>              | <b>\$1,499,444</b> |

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

| Line #                                | Current Fiscal Year |                     |                                  |                    |                      |                                  |                       | Prior Fiscal Year    |                |                     |                                 |                    |
|---------------------------------------|---------------------|---------------------|----------------------------------|--------------------|----------------------|----------------------------------|-----------------------|----------------------|----------------|---------------------|---------------------------------|--------------------|
|                                       | January Actual      | January Budget      | Variance Favorable (Unfavorable) | YTD Actual         | YTD Budget           | Variance Favorable (Unfavorable) | Total Original Budget | % of Original Budget | January Actual | YTD Actual          | Change Prior YTD to Current YTD |                    |
| <b>Customer Demand:</b>               |                     |                     |                                  |                    |                      |                                  |                       |                      |                |                     |                                 |                    |
| Number of Accounts                    | 1                   | 70,318              |                                  |                    |                      |                                  |                       |                      |                | 69,239              |                                 |                    |
| kWh Purchased                         | 2                   | 154,366,066         | 153,285,565                      | (1,080,501)        | 1,086,934,424        | 1,120,406,672                    | 33,472,248            | 1,846,814,038        | 58.9%          | 145,142,916         | 1,098,933,312                   | (11,998,888)       |
| kWh Billed <sup>1</sup>               | 3                   | 147,425,348         | 148,171,681                      | (746,333)          | 1,052,445,512        | 1,091,766,975                    | (39,321,463)          | 1,791,409,617        | 58.7%          | 134,073,096         | 1,069,886,120                   | (17,440,608)       |
| <b>Revenue:</b>                       |                     |                     |                                  |                    |                      |                                  |                       |                      |                |                     |                                 |                    |
| Rates & Charges - Retail              | 4                   | \$14,765,336        | \$14,316,585                     | \$448,751          | \$103,846,413        | \$104,643,879                    | (\$797,466)           | \$172,488,964        | 60.2%          | \$13,635,404        | \$104,206,950                   | (\$360,537)        |
| Fees & Charges                        | 5                   | 90,821              | 81,356                           | 9,465              | 705,609              | 569,492                          | 136,117               | 976,268              | 72.3%          | 133,942             | 819,721                         | (114,112)          |
| U. G. & Temp. Ser. Chgs.              | 6                   | 28,140              | 34,252                           | (6,112)            | 295,080              | 239,764                          | 55,316                | 411,038              | 71.8%          | (111,093)           | 227,907                         | 67,173             |
| Miscellaneous                         | 7                   | 216,466             | 136,717                          | 79,749             | 3,115,031            | 957,019                          | 2,158,012             | 1,640,595            | 189.9%         | 99,328              | 636,087                         | 2,478,944          |
| Interest Income                       | 8                   | 31,509              | 39,167                           | (7,658)            | 253,384              | 274,169                          | (20,785)              | 470,000              | 53.9%          | 89,628              | 662,283                         | (408,899)          |
| FEMA/Insurance Reimbursement          | 9                   | -                   | -                                | -                  | -                    | -                                | -                     | -                    | n/a            | -                   | 83,679                          | (83,679)           |
| Bond Proceeds                         | 10                  | -                   | -                                | -                  | -                    | -                                | -                     | 137,585              | 0.0%           | -                   | -                               | -                  |
|                                       | 12                  | <b>\$15,132,272</b> | <b>\$14,608,077</b>              | <b>\$524,195</b>   | <b>\$108,215,517</b> | <b>\$106,684,323</b>             | <b>\$1,531,194</b>    | <b>\$176,124,450</b> | <b>61.4%</b>   | <b>\$13,847,209</b> | <b>\$106,636,627</b>            | <b>\$1,578,890</b> |
| <b>Expenditures:</b>                  |                     |                     |                                  |                    |                      |                                  |                       |                      |                |                     |                                 |                    |
| Operations                            | 13                  | \$3,093,606         | \$3,155,123                      | \$61,517           | \$17,445,195         | \$18,610,799                     | \$1,165,604           | \$31,495,702         | 55.4%          | \$2,216,347         | \$15,337,017                    | \$2,108,178        |
| Purchased Power                       | 14                  | 10,662,339          | 10,744,563                       | 82,224             | 75,080,526           | 78,019,759                       | 2,939,233             | 132,210,549          | 56.8%          | 10,058,279          | 79,261,542                      | (4,181,016)        |
| Capital Outlay                        | 15                  | 1,422,271           | 818,987                          | (603,284)          | 6,063,992            | 5,217,588                        | (846,404)             | 8,890,926            | 68.2%          | 700,540             | 4,972,539                       | 1,091,453          |
| Debt Service                          | 16                  | 365,550             | 365,550                          | -                  | 2,558,850            | 2,558,836                        | (14)                  | 4,524,186            | 56.6%          | 277,382             | 1,940,562                       | 618,288            |
| City Turnover                         | 17                  | 323,081             | 323,081                          | -                  | 2,261,567            | 2,261,567                        | -                     | 3,876,969            | 58.3%          | 337,917             | 2,365,419                       | (103,852)          |
| Street Light Reimbursement            | 18                  | 78,784              | 70,112                           | (8,672)            | 544,093              | 490,784                          | (53,309)              | 841,345              | 64.7%          | 74,446              | 502,675                         | 41,418             |
| Transfer to OPEB Trust Fund           | 19                  | -                   | -                                | -                  | 275,000              | 275,000                          | -                     | 275,000              | 100.0%         | -                   | 275,000                         | -                  |
|                                       | 20                  | <b>\$15,945,631</b> | <b>\$15,477,416</b>              | <b>(\$468,215)</b> | <b>\$104,229,223</b> | <b>\$107,434,333</b>             | <b>\$3,205,110</b>    | <b>\$182,114,677</b> | <b>57.2%</b>   | <b>\$13,664,911</b> | <b>\$104,654,754</b>            | <b>(\$425,531)</b> |
| <b>Equity/Deficit from Operations</b> | <b>21</b>           | <b>(\$813,359)</b>  | <b>(\$869,339)</b>               | <b>\$55,980</b>    | <b>\$3,986,294</b>   | <b>(\$750,010)</b>               | <b>\$4,736,304</b>    | <b>(\$5,990,227)</b> |                | <b>\$182,298</b>    | <b>\$1,981,873</b>              | <b>\$2,004,421</b> |
| <b>Transfers and Fund Balance</b>     |                     |                     |                                  |                    |                      |                                  |                       |                      |                |                     |                                 |                    |
| Transfer from Capital Projects        | 22                  | \$0                 | \$41,667                         | (\$41,667)         | \$0                  | \$291,669                        | (\$291,669)           | \$500,000            | 0.0%           | \$0                 | \$0                             | \$0                |
| Transfer from Rate Stabilization      | 23                  | -                   | 479,167                          | (479,167)          | -                    | 3,354,169                        | (3,354,169)           | 5,750,000            | 0.0%           | -                   | -                               | -                  |
| Appropriated Fund Balance             | 24                  | -                   | -                                | -                  | -                    | -                                | -                     | 3,850,000            | 0.0%           | -                   | -                               | -                  |
| Transfer to Rate Stabilization        | 25                  | -                   | -                                | -                  | -                    | -                                | -                     | -                    | n/a            | -                   | -                               | -                  |
| Transfer to Capital Projects          | 26                  | -                   | (320,833)                        | 320,833            | (1,283,320)          | (2,245,819)                      | 962,499               | (3,850,000)          | 33.3%          | (83,333)            | (499,995)                       | (783,325)          |
| Transfer to Designated Reserves       | 27                  | -                   | -                                | -                  | -                    | -                                | -                     | -                    | n/a            | -                   | -                               | -                  |
|                                       | 28                  | <b>\$0</b>          | <b>\$200,001</b>                 | <b>(\$200,001)</b> | <b>(\$1,283,320)</b> | <b>\$1,400,019</b>               | <b>(\$2,683,339)</b>  | <b>\$6,250,000</b>   |                | <b>(\$83,333)</b>   | <b>(\$499,995)</b>              | <b>(\$783,325)</b> |
| <b>Total Equity/Deficit</b>           | <b>29</b>           | <b>(\$813,359)</b>  | <b>(\$669,338)</b>               | <b>(\$144,021)</b> | <b>\$2,702,974</b>   | <b>\$650,009</b>                 | <b>\$2,052,965</b>    | <b>\$259,773</b>     |                | <b>\$98,965</b>     | <b>\$1,481,878</b>              | <b>\$1,221,096</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  
January 31, 2021

| Line #                                   | Current Fiscal Year |                    |                                  |                  |                      |                                  | Prior Fiscal Year     |                      |                |                    |                                 |                      |
|--|---------------------|--------------------|----------------------------------|------------------|----------------------|----------------------------------|-----------------------|----------------------|----------------|--------------------|---------------------------------|----------------------|
|  | January Actual      | January Budget     | Variance Favorable (Unfavorable) | YTD Actual       | YTD Budget           | Variance Favorable (Unfavorable) | Total Original Budget | % of Original Budget | January Actual | YTD Actual         | Change Prior YTD to Current YTD |                      |
| <b>Customer Demand:</b>                  |                     |                    |                                  |                  |                      |                                  |                       |                      |                |                    |                                 |                      |
| Number of Accounts                       | 1                   | 37,333             |                                  |                  |                      |                                  |                       |                      |                | 36,757             |                                 |                      |
| Kgallons Pumped                          | 2                   | 446,054            | 466,450                          | 20,396           | 3,046,708            | 3,001,989                        | (44,719)              | 4,962,922            | 61.4%          | 432,817            | 3,066,373                       | (19,665)             |
| Kgallons Billed - Retail                 | 3                   | 269,427            | 269,026                          | 401              | 2,085,331            | 2,054,481                        | 30,850                | 3,544,787            | 58.8%          | 261,129            | 2,151,067                       | (65,736)             |
| Kgallons Billed - Wholesale <sup>1</sup> | 4                   | 92,539             | 38,476                           | 54,063           | 341,213              | 372,429                          | (31,216)              | 592,395              | 57.6%          | 90,129             | 346,396                         | (5,183)              |
| Kgallons Billed                          | 5                   | 361,967            | 307,502                          | 54,465           | 2,426,544            | 2,426,910                        | (366)                 | 4,137,182            | 58.7%          | 351,258            | 2,497,463                       | (70,919)             |
| <b>Revenue:</b>                          |                     |                    |                                  |                  |                      |                                  |                       |                      |                |                    |                                 |                      |
| Rates & Charges - Retail                 | 6                   | \$1,644,782        | \$1,527,775                      | \$117,007        | \$12,600,558         | \$12,632,824                     | (\$32,266)            | \$21,285,174         | 59.2%          | \$1,591,525        | \$12,773,937                    | (\$173,379)          |
| Rates & Charges - Wholesale <sup>1</sup> | 7                   | 205,598            | 175,438                          | 30,160           | 780,402              | 690,415                          | 89,987                | 1,298,471            | 60.1%          | 190,716            | 764,588                         | 15,814               |
| Fees & Charges                           | 8                   | 33,655             | 33,952                           | (297)            | 235,176              | 237,664                          | (2,488)               | 407,409              | 57.7%          | 40,522             | 292,018                         | (56,842)             |
| Temporary Service Charges                | 9                   | 2,300              | 1,167                            | 1,133            | 9,100                | 8,169                            | 931                   | 14,000               | 65.0%          | 1,000              | 7,100                           | 2,000                |
| Miscellaneous                            | 10                  | 17,188             | 16,297                           | 891              | 157,450              | 114,079                          | 43,371                | 2,295,566            | 6.9%           | 27,483             | 156,533                         | 917                  |
| Interest Income                          | 11                  | 5,555              | 5,833                            | (278)            | 43,346               | 40,831                           | 2,515                 | 70,000               | 61.9%          | 14,708             | 98,559                          | (55,213)             |
| FEMA/Insurance Reimbursement             | 12                  | -                  | -                                | -                | -                    | -                                | -                     | -                    | n/a            | -                  | -                               | -                    |
| Bond Proceeds                            | 13                  | -                  | -                                | -                | -                    | -                                | -                     | 15,459               | 0.0%           | -                  | -                               | -                    |
|  | 15                  | <b>\$1,909,078</b> | <b>\$1,760,462</b>               | <b>\$148,616</b> | <b>\$13,826,032</b>  | <b>\$13,723,982</b>              | <b>\$102,050</b>      | <b>\$25,386,079</b>  | <b>54.5%</b>   | <b>\$1,865,954</b> | <b>\$14,092,735</b>             | <b>(\$266,703)</b>   |
| <b>Expenditures:</b>                     |                     |                    |                                  |                  |                      |                                  |                       |                      |                |                    |                                 |                      |
| Operations                               | 16                  | \$1,454,558        | \$1,558,724                      | \$104,166        | \$8,550,938          | \$9,066,650                      | \$515,712             | \$15,318,599         | 55.8%          | \$1,132,755        | \$8,207,190                     | \$343,748            |
| Capital Outlay                           | 17                  | 57,696             | 102,733                          | 45,037           | 386,153              | 666,296                          | 280,143               | 1,136,630            | 34.0%          | 26,848             | 410,512                         | (24,359)             |
| Debt Service                             | 18                  | 197,273            | 197,271                          | (2)              | 2,180,911            | 1,380,897                        | (800,014)             | 2,682,732            | 81.3%          | 151,471            | 1,059,960                       | 1,120,951            |
| Transfer to OPEB Trust Fund              | 19                  | -                  | -                                | -                | 75,000               | 75,000                           | -                     | 75,000               | 100.0%         | -                  | 75,000                          | -                    |
|  | 20                  | <b>\$1,709,527</b> | <b>\$1,858,728</b>               | <b>\$149,201</b> | <b>\$11,193,002</b>  | <b>\$11,188,843</b>              | <b>(\$4,159)</b>      | <b>\$19,212,961</b>  | <b>58.3%</b>   | <b>\$1,311,074</b> | <b>\$9,752,662</b>              | <b>\$1,440,340</b>   |
| <b>Equity/Deficit from Operations</b>    | 21                  | <b>\$199,551</b>   | <b>(\$98,266)</b>                | <b>\$297,817</b> | <b>\$2,633,030</b>   | <b>\$2,535,139</b>               | <b>\$97,891</b>       | <b>\$6,173,118</b>   |                | <b>\$554,880</b>   | <b>\$4,340,073</b>              | <b>(\$1,707,043)</b> |
| <b>Transfers and Fund Balance</b>        |                     |                    |                                  |                  |                      |                                  |                       |                      |                |                    |                                 |                      |
| 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                  | -                  | -                                | -                | -                    | -                                | -                     | 1,050,000            | 0.0%           | -                  | -                               | -                    |
| Transfer to Capital Projects             | 25                  | (100,000)          | (420,833)                        | 320,833          | (1,660,034)          | (2,945,831)                      | 1,285,797             | (5,050,000)          | 32.9%          | (429,167)          | (3,004,169)                     | 1,344,135            |
| Transfer to Designated Reserves          | 26                  | -                  | -                                | -                | -                    | -                                | -                     | -                    | n/a            | -                  | -                               | -                    |
|  | 27                  | <b>(\$100,000)</b> | <b>(\$420,833)</b>               | <b>\$320,833</b> | <b>(\$1,660,034)</b> | <b>(\$2,945,831)</b>             | <b>\$1,285,797</b>    | <b>(\$4,000,000)</b> |                | <b>(\$429,167)</b> | <b>(\$3,004,169)</b>            | <b>\$1,344,135</b>   |
| <b>Total Equity/Deficit</b>              | 28                  | <b>\$99,551</b>    | <b>(\$519,099)</b>               | <b>\$618,650</b> | <b>\$972,996</b>     | <b>(\$410,692)</b>               | <b>\$1,383,688</b>    | <b>\$2,173,118</b>   |                | <b>\$125,713</b>   | <b>\$1,335,904</b>              | <b>(\$362,908)</b>   |

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  
January 31, 2021**

| Line #                                   | Current Fiscal Year |                    |                                  |                    |                      |                                  | Prior Fiscal Year     |                      |                |                    |                                 |                    |
|--|---------------------|--------------------|----------------------------------|--------------------|----------------------|----------------------------------|-----------------------|----------------------|----------------|--------------------|---------------------------------|--------------------|
|  | January Actual      | January Budget     | Variance Favorable (Unfavorable) | YTD Actual         | YTD Budget           | Variance Favorable (Unfavorable) | Total Original Budget | % of Original Budget | January Actual | YTD Actual         | Change Prior YTD to Current YTD |                    |
| <b>Customer Demand:</b>                  |                     |                    |                                  |                    |                      |                                  |                       |                      |                |                    |                                 |                    |
| Number of Accounts                       | 1                   | 30,977             |                                  |                    |                      |                                  |                       |                      |                | 30,460             |                                 |                    |
| Kgallons Total Flow                      | 2                   | 462,920            | 344,455                          | (118,465)          | 2,456,920            | 2,129,595                        | (327,325)             | 3,754,754            | 65.4%          | 300,200            | 2,035,540                       | 421,380            |
| Kgallons Billed - Retail                 | 3                   | 218,812            | 221,296                          | (2,484)            | 1,671,344            | 1,685,687                        | (14,343)              | 2,853,350            | 58.6%          | 218,599            | 1,695,862                       | (24,519)           |
| Kgallons Billed - Wholesale <sup>1</sup> | 4                   | 8,029              | 9,696                            | (1,667)            | 60,701               | 69,269                           | (8,568)               | 129,612              | 46.8%          | 2,349              | 35,974                          | 24,727             |
| <b>Total Kgallons Billed</b>             | <b>5</b>            | <b>226,842</b>     | <b>230,992</b>                   | <b>(4,150)</b>     | <b>1,732,044</b>     | <b>1,754,956</b>                 | <b>(22,912)</b>       | <b>2,982,962</b>     | <b>58.1%</b>   | <b>220,948</b>     | <b>1,731,836</b>                | <b>208</b>         |
| <b>Revenue:</b>                          |                     |                    |                                  |                    |                      |                                  |                       |                      |                |                    |                                 |                    |
| Rates & Charges - Retail                 | 6                   | \$1,812,090        | \$1,935,220                      | (\$123,130)        | \$13,547,370         | \$13,546,462                     | \$908                 | \$23,222,636         | 58.3%          | \$1,812,683        | \$13,699,589                    | (\$152,219)        |
| Rates & Charges - Wholesale <sup>1</sup> | 7                   | 44,964             | 79,735                           | (34,771)           | 339,923              | 392,498                          | (52,575)              | 725,827              | 46.8%          | 13,154             | 201,454                         | 138,469            |
| Fees & Charges                           | 8                   | 45,300             | 34,179                           | 11,121             | 243,578              | 239,253                          | 4,325                 | 410,148              | 59.4%          | 34,949             | 263,886                         | (20,308)           |
| Miscellaneous                            | 9                   | 13,133             | 11,378                           | 1,755              | 198,757              | 79,646                           | 119,111               | 136,520              | 145.6%         | 13,229             | 137,820                         | 60,937             |
| Interest Income                          | 10                  | 5,813              | 6,667                            | (854)              | 42,647               | 46,669                           | (4,022)               | 80,000               | 53.3%          | 17,683             | 114,029                         | (71,382)           |
| FEMA/Insurance Reimbursement             | 11                  | -                  | -                                | -                  | -                    | -                                | -                     | -                    | n/a            | -                  | -                               | -                  |
| Bond Proceeds                            | 12                  | -                  | -                                | -                  | -                    | -                                | -                     | 141,017              | 0.0%           | -                  | -                               | -                  |
|  | <b>14</b>           | <b>\$1,921,300</b> | <b>\$2,067,179</b>               | <b>(\$145,879)</b> | <b>\$14,372,275</b>  | <b>\$14,304,528</b>              | <b>\$67,747</b>       | <b>\$24,716,148</b>  | <b>58.1%</b>   | <b>\$1,891,698</b> | <b>\$14,416,778</b>             | <b>(\$44,503)</b>  |
| <b>Expenditures:</b>                     |                     |                    |                                  |                    |                      |                                  |                       |                      |                |                    |                                 |                    |
| Operations                               | 15                  | \$1,419,634        | \$1,550,425                      | \$130,791          | \$7,949,215          | \$9,115,302                      | \$1,166,087           | \$15,427,569         | 51.5%          | \$1,053,039        | \$7,412,751                     | \$536,464          |
| Capital Outlay                           | 16                  | 117,499            | 211,290                          | 93,791             | 834,628              | 1,456,112                        | 621,484               | 2,493,784            | 33.5%          | 165,691            | 545,542                         | 289,086            |
| Debt Service                             | 17                  | 440,077            | 440,077                          | -                  | 3,080,539            | 3,080,539                        | -                     | 5,421,936            | 56.8%          | 459,978            | 3,219,567                       | (139,028)          |
| Transfer to OPEB Trust Fund              | 18                  | -                  | -                                | -                  | 75,000               | 75,000                           | -                     | 75,000               | 100.0%         | -                  | 75,000                          | -                  |
|  | <b>19</b>           | <b>\$1,977,210</b> | <b>\$2,201,792</b>               | <b>\$224,582</b>   | <b>\$11,939,382</b>  | <b>\$13,726,953</b>              | <b>\$1,787,571</b>    | <b>\$23,418,289</b>  | <b>51.0%</b>   | <b>\$1,678,708</b> | <b>\$11,252,860</b>             | <b>\$686,522</b>   |
| <b>Equity/Deficit from Operations</b>    | <b>20</b>           | <b>(\$55,910)</b>  | <b>(\$134,613)</b>               | <b>\$78,703</b>    | <b>\$2,432,893</b>   | <b>\$577,575</b>                 | <b>\$1,855,318</b>    | <b>\$1,297,859</b>   |                | <b>\$212,990</b>   | <b>\$3,163,918</b>              | <b>(\$731,025)</b> |
| <b>Transfers and Fund Balance</b>        |                     |                    |                                  |                    |                      |                                  |                       |                      |                |                    |                                 |                    |
| 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                  | -                  | -                                | -                  | -                    | -                                | -                     | 1,050,000            | 0.0%           | -                  | -                               | -                  |
| Transfer to Capital Projects             | 24                  | -                  | (179,167)                        | 179,167            | (1,166,668)          | (1,254,169)                      | 87,501                | (2,150,000)          | 54.3%          | (175,000)          | (1,625,279)                     | 458,611            |
| Transfer to Designated Reserves          | 25                  | -                  | -                                | -                  | -                    | -                                | -                     | -                    | n/a            | -                  | -                               | -                  |
|  | <b>26</b>           | <b>\$0</b>         | <b>(\$179,167)</b>               | <b>\$179,167</b>   | <b>(\$1,166,668)</b> | <b>(\$1,254,169)</b>             | <b>\$87,501</b>       | <b>(\$1,100,000)</b> |                | <b>(\$175,000)</b> | <b>(\$1,625,279)</b>            | <b>\$458,611</b>   |
| <b>Total Equity/Deficit</b>              | <b>27</b>           | <b>(\$55,910)</b>  | <b>(\$313,780)</b>               | <b>\$257,870</b>   | <b>\$1,266,225</b>   | <b>(\$676,594)</b>               | <b>\$1,942,819</b>    | <b>\$197,859</b>     |                | <b>\$37,990</b>    | <b>\$1,538,639</b>              | <b>(\$272,414)</b> |

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  
January 31, 2021

| Line #                                | Current Fiscal Year |                    |                                     |                     |                      |                                  | Prior Fiscal Year     |                      |                    |                     |                                 |
|---------------------------------------|---------------------|--------------------|-------------------------------------|---------------------|----------------------|----------------------------------|-----------------------|----------------------|--------------------|---------------------|---------------------------------|
|                                       | January Actual      | January Budget     | Variance Favorable (Unfavorable)    | YTD Actual          | YTD Budget           | Variance Favorable (Unfavorable) | Total Original Budget | % of Original Budget | January Actual     | YTD Actual          | Change Prior YTD to Current YTD |
| <b>Customer Demand:</b>               |                     |                    |                                     |                     |                      |                                  |                       |                      |                    |                     |                                 |
| Number of Accounts                    | 1                   | 24,004             |                                     |                     |                      |                                  |                       |                      |                    | 23,634              |                                 |
| CCFs Purchased                        | 2                   | 5,296,244          | 4,294,290 (1,001,954)               | 20,637,270          | 17,564,348           | (3,072,922)                      | 35,199,097            | 58.6%                | 4,310,188          | 21,054,212          | (416,942)                       |
| CCFs Delivered to GUC                 | 3                   | 5,149,709          | 4,168,897 (980,812)                 | 19,868,883          | 17,051,469           | (2,817,414)                      | 34,171,283            | 58.1%                | 4,183,797          | 20,250,603          | (381,720)                       |
| CCFs Billed - Firm                    | 4                   | 3,089,758          | 2,922,115 167,643                   | 8,462,843           | 8,840,737            | (377,894)                        | 16,972,600            | 49.9%                | 2,239,626          | 8,353,866           | 108,977                         |
| CCFs Billed - Interruptible           | 5                   | 1,662,406          | 1,374,591 287,815                   | 8,665,969           | 8,622,105            | 43,864                           | 15,787,200            | 54.9%                | 1,625,761          | 9,534,229           | (868,260)                       |
| CCFs Billed - Total                   | 6                   | 4,752,164          | 4,296,706 455,458                   | 17,128,812          | 17,462,842           | (334,030)                        | 32,759,800            | 52.3%                | 3,865,387          | 17,888,095          | (759,283)                       |
| <b>Revenue:</b>                       |                     |                    |                                     |                     |                      |                                  |                       |                      |                    |                     |                                 |
| Rates & Charges - Retail              | 7                   | \$4,749,219        | \$4,253,765 \$495,454               | \$18,949,785        | \$16,997,778         | \$1,952,007                      | \$32,493,100          | 58.3%                | \$3,798,746        | \$18,767,871        | \$181,914                       |
| Fees & Charges                        | 8                   | 17,239             | 12,046 5,193                        | 116,852             | 84,322               | 32,530                           | 144,550               | 80.8%                | 21,914             | 127,386             | (10,534)                        |
| Miscellaneous                         | 9                   | 15,154             | 11,794 3,360                        | 163,122             | 82,558               | 80,564                           | 141,511               | 115.3%               | 13,523             | 106,837             | 56,285                          |
| Interest Income                       | 10                  | 8,215              | 10,833 (2,618)                      | 73,346              | 75,831               | (2,485)                          | 130,000               | 56.4%                | 22,895             | 182,334             | (108,988)                       |
| FEMA/Insurance Reimbursement          | 11                  | -                  | - -                                 | -                   | -                    | -                                | -                     | n/a                  | -                  | -                   | -                               |
| Bond Proceeds                         | 12                  | -                  | - -                                 | -                   | -                    | -                                | -                     | n/a                  | -                  | -                   | -                               |
|                                       | 14                  | <b>\$4,789,827</b> | <b>\$4,288,438</b> <b>\$501,389</b> | <b>\$19,303,105</b> | <b>\$17,240,489</b>  | <b>\$2,062,616</b>               | <b>\$32,909,161</b>   | <b>58.7%</b>         | <b>\$3,857,078</b> | <b>\$19,184,428</b> | <b>\$118,677</b>                |
| <b>Expenditures:</b>                  |                     |                    |                                     |                     |                      |                                  |                       |                      |                    |                     |                                 |
| Operations                            | 15                  | \$1,065,826        | \$1,164,723 \$98,897                | \$5,915,993         | \$6,660,011          | \$744,018                        | \$11,229,540          | 52.7%                | \$899,124          | \$6,081,261         | (\$165,268)                     |
| Purchased Gas                         | 16                  | 2,120,047          | 2,273,583 153,536                   | 8,603,340           | 8,727,863            | 124,523                          | 17,022,470            | 50.5%                | 1,966,052          | 9,373,575           | (770,235)                       |
| Capital Outlay                        | 17                  | 94,470             | 142,417 47,947                      | 474,913             | 871,689              | 396,776                          | 1,481,270             | 32.1%                | 74,329             | 623,972             | (149,059)                       |
| Debt Service                          | 18                  | 132,361            | 132,362 1                           | 926,527             | 926,534              | 7                                | 1,588,338             | 58.3%                | 103,516            | 724,344             | 202,183                         |
| City Turnover                         | 19                  | 138,762            | 138,762 -                           | 971,334             | 971,334              | -                                | 1,665,149             | 58.3%                | 142,907            | 1,000,349           | (29,015)                        |
| Transfer to OPEB Trust Fund           | 20                  | -                  | - -                                 | 75,000              | 75,000               | -                                | 75,000                | 100.0%               | -                  | 75,000              | -                               |
|                                       | 21                  | <b>\$3,551,466</b> | <b>\$3,851,847</b> <b>\$300,381</b> | <b>\$16,967,107</b> | <b>\$18,232,431</b>  | <b>\$1,265,324</b>               | <b>\$33,061,767</b>   | <b>51.3%</b>         | <b>\$3,185,928</b> | <b>\$17,878,501</b> | <b>(\$911,394)</b>              |
| <b>Equity/Deficit from Operations</b> | 22                  | <b>\$1,238,361</b> | <b>\$436,591</b> <b>\$801,770</b>   | <b>\$2,335,998</b>  | <b>(\$991,942)</b>   | <b>\$3,327,940</b>               | <b>(\$152,606)</b>    |                      | <b>\$671,150</b>   | <b>\$1,305,927</b>  | <b>\$1,030,071</b>              |
| <b>Transfers and Fund Balance</b>     |                     |                    |                                     |                     |                      |                                  |                       |                      |                    |                     |                                 |
| Transfer from Capital Projects        | 23                  | \$0                | \$17,167 (\$17,167)                 | \$0                 | \$120,169            | (\$120,169)                      | \$206,000             | 0.0%                 | \$0                | \$0                 | \$0                             |
| Transfer from Rate Stabilization      | 24                  | -                  | - -                                 | -                   | -                    | -                                | -                     | n/a                  | -                  | -                   | -                               |
| Appropriated Fund Balance             | 25                  | -                  | - -                                 | -                   | -                    | -                                | 1,050,000             | 0.0%                 | -                  | -                   | -                               |
| Transfer to Rate Stabilization        | 26                  | -                  | - -                                 | -                   | -                    | -                                | -                     | n/a                  | (20,833)           | (145,831)           | 145,831                         |
| Transfer to Capital Projects          | 27                  | (87,500)           | (87,500) -                          | (262,500)           | (612,500)            | 350,000                          | (1,050,000)           | 25.0%                | -                  | (268)               | (262,232)                       |
| Transfer to Designated Reserves       | 28                  | -                  | - -                                 | -                   | -                    | -                                | -                     | n/a                  | -                  | -                   | -                               |
|                                       | 29                  | <b>(\$87,500)</b>  | <b>(\$70,333)</b> <b>(\$17,167)</b> | <b>(\$262,500)</b>  | <b>(\$492,331)</b>   | <b>\$229,831</b>                 | <b>\$206,000</b>      |                      | <b>(\$20,833)</b>  | <b>(\$146,099)</b>  | <b>(\$116,401)</b>              |
| <b>Total Equity/Deficit</b>           | 30                  | <b>\$1,150,861</b> | <b>\$366,258</b> <b>\$784,603</b>   | <b>\$2,073,498</b>  | <b>(\$1,484,273)</b> | <b>\$3,557,771</b>               | <b>\$53,394</b>       |                      | <b>\$650,317</b>   | <b>\$1,159,828</b>  | <b>\$913,670</b>                |

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

|  | Line # | Major Funds    |               |                |               | Total          |
|--|--------|----------------|---------------|----------------|---------------|----------------|
|  |        | Electric Fund  | Water Fund    | Sewer Fund     | Gas Fund      |                |
| Operating revenues:  |        |                |               |                |               |                |
| Charges for services                                       | 1      | \$ 14,884,296  | \$ 1,886,335  | \$ 1,902,354   | \$ 4,766,458  | \$ 23,439,443  |
| Other operating revenues                                   | 2      | 40,523         | 9,294         | 10,858         | 8,560         | 69,235         |
| Total operating revenues                                   | 3      | 14,924,819     | 1,895,629     | 1,913,212      | 4,775,018     | 23,508,678     |
| Operating expenses:  |        |                |               |                |               |                |
| Administration and general                                 | 4      | 1,276,260      | 449,143       | 441,124        | 429,848       | 2,596,375      |
| Operations and maintenance                                 | 5      | 1,817,345      | 1,005,416     | 978,507        | 635,978       | 4,437,246      |
| Purchased power and gas                                    | 6      | 10,662,339     | -             | -              | 2,120,047     | 12,782,386     |
| Depreciation   | 7      | 889,127        | 337,305       | 553,034        | 190,734       | 1,970,200      |
| Total operating expenses                                   | 8      | 14,645,071     | 1,791,864     | 1,972,665      | 3,376,607     | 21,786,207     |
| Operating income (loss)                                    | 9      | 279,748        | 103,765       | (59,453)       | 1,398,411     | 1,722,471      |
| Non-operating revenues (expenses):                         |        |                |               |                |               |                |
| Interest income  | 10     | 48,270         | 7,548         | 13,916         | 15,139        | 84,873         |
| Debt interest expense and service charges                  | 11     | (194,945)      | (75,953)      | (133,271)      | (61,979)      | (466,148)      |
| Other nonoperating revenues                                | 12     | 175,943        | 23,590        | 16,969         | 6,593         | 223,095        |
| Other nonoperating expenses                                | 13     | -              | -             | -              | -             | -              |
| Net nonoperating revenues                                  | 14     | 29,268         | (44,815)      | (102,386)      | (40,247)      | (158,180)      |
| Income before contributions and transfers                  | 15     | 309,016        | 58,950        | (161,839)      | 1,358,164     | 1,564,291      |
| Contributions and transfers:                               |        |                |               |                |               |                |
| Capital contributions                                      | 16     | -              | -             | -              | -             | -              |
| Transfer to City of Greenville, General Fund               | 17     | (323,081)      | -             | -              | (138,762)     | (461,843)      |
| Transfer to City of Greenville, street light reimbursement | 18     | (78,784)       | -             | -              | -             | (78,784)       |
| Total contributions and transfers                          | 19     | (401,865)      | -             | -              | (138,762)     | (540,627)      |
| Changes in net position                                    | 20     | (92,849)       | 58,950        | (161,839)      | 1,219,402     | 1,023,664      |
| Net position, beginning of month                           | 21     | 160,225,990    | 83,667,140    | 123,265,227    | 52,999,520    | 420,157,877    |
| Net position, end of month                                 | 22     | \$ 160,133,141 | \$ 83,726,090 | \$ 123,103,388 | \$ 54,218,922 | \$ 421,181,541 |

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

| Line #   | Major Funds   |                |               |                | Total         | Last Year      |                |
|--|---------------|----------------|---------------|----------------|---------------|----------------|----------------|
|  | Electric Fund | Water Fund     | Sewer Fund    | Gas Fund       |               |                |                |
| Operating revenues:  |               |                |               |                |               |                |                |
| Charges for services                                       | 1             | \$ 104,847,102 | \$ 13,625,236 | \$ 14,130,871  | \$ 19,066,637 | \$ 151,669,846 | \$ 152,152,408 |
| Other operating revenues                                   | 2             | 2,330,665      | 49,633        | 166,701        | 43,621        | 2,590,620      | 583,920        |
| Total operating revenues                                   | 3             | 107,177,767    | 13,674,869    | 14,297,572     | 19,110,258    | 154,260,466    | 152,736,328    |
| Operating expenses:  |               |                |               |                |               |                |                |
| Administration and general                                 | 4             | 7,324,560      | 2,551,982     | 2,518,384      | 2,390,736     | 14,785,662     | 13,914,739     |
| Operations and maintenance                                 | 5             | 10,395,634     | 6,073,958     | 5,505,829      | 3,600,257     | 25,575,678     | 23,623,485     |
| Purchased power and gas                                    | 6             | 75,080,526     | -             | -              | 8,603,340     | 83,683,866     | 88,635,117     |
| Depreciation   | 7             | 5,819,858      | 2,357,710     | 3,760,978      | 1,332,373     | 13,270,919     | 12,649,311     |
| Total operating expenses                                   | 8             | 98,620,578     | 10,983,650    | 11,785,191     | 15,926,706    | 137,316,125    | 138,822,652    |
| Operating income (Loss)                                    | 9             | 8,557,189      | 2,691,219     | 2,512,381      | 3,183,552     | 16,944,341     | 13,913,676     |
| Non-operating revenues (expenses):                         |               |                |               |                |               |                |                |
| Interest income  | 10            | 405,178        | 71,710        | 110,417        | 133,148       | 720,453        | 2,260,250      |
| Debt interest expense and service charges                  | 11            | (1,364,615)    | (1,331,671)   | (932,897)      | (433,853)     | (4,063,036)    | (2,946,473)    |
| Other nonoperating revenues                                | 12            | 784,365        | 260,327       | 161,500        | 119,501       | 1,325,693      | 1,260,151      |
| Other nonoperating expenses                                | 13            | -              | -             | -              | -             | -              | -              |
| Net nonoperating revenues                                  | 14            | (175,072)      | (999,634)     | (660,980)      | (181,204)     | (2,016,890)    | 573,928        |
| Income before contributions and transfers                  | 15            | 8,382,117      | 1,691,585     | 1,851,401      | 3,002,348     | 14,927,451     | 14,487,604     |
| Contributions and transfers:                               |               |                |               |                |               |                |                |
| Capital contributions                                      | 16            | -              | 426,479       | 673,392        | -             | 1,099,871      | 1,786,835      |
| Transfer to City of Greenville, General Fund               | 17            | (2,261,567)    | -             | -              | (971,334)     | (3,232,901)    | (3,365,768)    |
| Transfer to City of Greenville, street light reimbursement | 18            | (544,093)      | -             | -              | -             | (544,093)      | (502,675)      |
| Total contributions and transfers                          | 19            | (2,805,660)    | 426,479       | 673,392        | (971,334)     | (2,677,123)    | (2,081,608)    |
| Changes in net position                                    | 20            | 5,576,457      | 2,118,064     | 2,524,793      | 2,031,014     | 12,250,328     | 12,405,996     |
| Beginning net position                                     | 21            | 154,556,684    | 81,608,026    | 120,578,595    | 52,187,908    | 408,931,213    | 394,456,066    |
| Ending net position  | 22            | \$ 160,133,141 | \$ 83,726,090 | \$ 123,103,388 | \$ 54,218,922 | \$ 421,181,541 | \$ 406,862,062 |

<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**  
**January 31, 2021**

|   | Line # | Electric      | Water         | Sewer         | Gas           | Total          | Last Year     |
|---|--------|---------------|---------------|---------------|---------------|----------------|---------------|
| <b>Sources:</b>   |        |               |               |               |               |                |               |
| Operating income  | 1      | \$ 8,557,189  | \$ 2,691,219  | \$ 2,512,381  | \$ 3,183,552  | \$ 16,944,341  | \$ 13,913,676 |
| Depreciation  | 2      | 5,819,858     | 2,357,710     | 3,760,978     | 1,332,373     | 13,270,919     | 12,649,311    |
| Changes in working capital                                | 3      | (439,059)     | 196,416       | (81,376)      | (2,666,520)   | (2,990,539)    | 2,383,304     |
| Interest earned   | 4      | 253,384       | 43,346        | 42,647        | 73,346        | 412,723        | 1,057,206     |
| FEMA/insurance reimbursement                              | 5      | -             | -             | -             | -             | -              | 83,679        |
| Transfer from rate stabilization                          | 6      | -             | -             | -             | -             | -              | -             |
| Transfer from capital projects                            | 7      | -             | -             | -             | -             | -              | -             |
| Proceeds from debt issuance                               | 8      | -             | -             | -             | -             | -              | -             |
| Subtotal  | 9      | 14,191,372    | 5,288,691     | 6,234,630     | 1,922,751     | 27,637,444     | 30,087,176    |
| <b>Uses:</b>  |        |               |               |               |               |                |               |
| City Turnover   | 10     | (2,261,567)   | -             | -             | (971,334)     | (3,232,901)    | (3,365,768)   |
| City Street Light reimbursement                           | 11     | (544,093)     | -             | -             | -             | (544,093)      | (502,675)     |
| Debt service payments                                     | 12     | (2,173,204)   | (815,123)     | (1,201,432)   | (861,380)     | (5,051,139)    | (4,389,927)   |
| Debt Issuance costs                                       | 13     | -             | (800,000)     | -             | -             | (800,000)      | 1,997         |
| Other nonoperating expenses                               | 14     | -             | -             | -             | -             | -              | -             |
| Capital Outlay expenditures                               | 15     | (6,063,992)   | (386,153)     | (834,628)     | (474,913)     | (7,759,686)    | (6,552,565)   |
| Transfers to Rate Stabilization Fund                      | 16     | -             | -             | -             | -             | -              | (145,831)     |
| Transfers to Capital Projects Fund                        | 17     | (1,283,320)   | (1,660,034)   | (1,166,668)   | (262,500)     | (4,372,522)    | (5,129,712)   |
| Subtotal  | 18     | (12,326,176)  | (3,661,310)   | (3,202,728)   | (2,570,127)   | (21,760,341)   | (20,084,481)  |
| Net increase (decrease) - operating cash                  | 19     | 1,865,196     | 1,627,381     | 3,031,902     | (647,376)     | 5,877,103      | 10,002,695    |
| <b>Rate stabilization funds</b>                           |        |               |               |               |               |                |               |
| Transfers from Operating Fund                             | 20     | -             | -             | -             | -             | -              | 145,831       |
| Interest earnings   | 21     | 114,892       | -             | -             | 9,942         | 124,834        | 320,785       |
| Transfers to Operating Fund                               | 22     | -             | -             | -             | -             | -              | -             |
| Net increase (decrease) - rate stabilization fund         | 23     | 114,892       | -             | -             | 9,942         | 124,834        | 466,616       |
| <b>Capital projects funds</b>                             |        |               |               |               |               |                |               |
| Proceeds from debt issuance                               | 24     | -             | -             | -             | -             | -              | -             |
| Contributions/grants                                      | 25     | -             | -             | 71,000        | -             | 71,000         | 406,561       |
| Interest earnings   | 26     | 36,901        | 24,750        | 63,832        | 49,861        | 175,344        | 870,668       |
| Transfers from Operating Fund                             | 27     | 1,283,320     | 1,660,034     | 1,166,668     | 262,500       | 4,372,522      | 5,129,712     |
| Changes in working capital                                | 28     | 242,472       | 66,733        | 81,286        | 47,583        | 438,074        | (333,401)     |
| Capital Projects expenditures                             | 29     | (9,948,735)   | (9,338,242)   | (2,601,941)   | (2,450,380)   | (24,339,298)   | (25,697,749)  |
| Net increase (decrease) - capital projects                | 30     | (8,386,042)   | (7,586,725)   | (1,219,155)   | (2,090,436)   | (19,282,358)   | (19,624,209)  |
| <b>Capital reserves funds</b>                             |        |               |               |               |               |                |               |
| System development fees                                   | 31     | -             | 154,524       | 127,938       | -             | 282,462        | 593,091       |
| Interest earnings   | 32     | -             | 3,614         | 3,937         | -             | 7,551          | 11,591        |
| Transfers to Capital Projects Fund                        | 33     | -             | -             | -             | -             | -              | -             |
| Transfers to Operating Fund                               | 34     | -             | -             | -             | -             | -              | -             |
| Net increase (decrease) - capital reserves                | 35     | -             | 158,138       | 131,875       | -             | 290,013        | 604,682       |
| Net increase (decrease) in cash and investments           | 36     | (6,405,954)   | (5,801,206)   | 1,944,622     | (2,727,870)   | (12,990,408)   | (8,550,216)   |
| Cash and investments and revenue bond proceeds, beginning | 37     | \$ 91,386,449 | \$ 20,034,946 | \$ 27,399,369 | \$ 30,833,012 | \$ 169,653,776 | \$ 82,053,279 |
| Cash and investments and revenue bond proceeds, ending    | 38     | \$ 84,980,495 | \$ 14,233,740 | \$ 29,343,991 | \$ 28,105,142 | \$ 156,663,368 | \$ 73,503,063 |

**Greenville Utilities Commission**  
**Statement of Net Position**  
**January 31, 2021**

|  | Line # | Electric Fund         | Water Fund           | Sewer Fund            | Gas Fund             | Total                 |
|--|--------|-----------------------|----------------------|-----------------------|----------------------|-----------------------|
| <b>Assets</b>                                  |        |                       |                      |                       |                      |                       |
| Current assets:                                |        |                       |                      |                       |                      |                       |
| Cash and investments - Operating Fund          | 1      | 55,748,870            | 8,606,931            | 10,935,202            | 15,508,926           | 90,799,929            |
| Cash and investments - Rate Stabilization Fund | 2      | 24,469,890            | -                    | -                     | 2,165,314            | 26,635,204            |
| Cash and investments - Capital Project Fund    | 3      | 4,729,385             | 1,488,842            | 13,379,784            | 10,242,658           | 29,840,669            |
| Accounts receivable, net                       | 4      | 20,525,194            | 2,733,996            | 2,708,718             | 6,206,268            | 32,174,176            |
| Due from other governments                     | 5      | 574,933               | 137,391              | 126,008               | 80,588               | 918,920               |
| Inventories                                    | 6      | 6,499,452             | 900,447              | 212,029               | 818,981              | 8,430,909             |
| Prepaid expenses and deposits                  | 7      | 302,279               | 93,416               | 90,938                | 75,217               | 561,850               |
| Total current assets                           | 8      | <u>112,850,003</u>    | <u>13,961,023</u>    | <u>27,452,679</u>     | <u>35,097,952</u>    | <u>189,361,657</u>    |
| Non-current assets:                            |        |                       |                      |                       |                      |                       |
| Restricted assets:                             |        |                       |                      |                       |                      |                       |
| Restricted cash and cash equivalents:          |        |                       |                      |                       |                      |                       |
| Bond funds                                     | 9      | 32,350                | 3,218,958            | 1,891,421             | 188,244              | 5,330,973             |
| Capacity fees                                  | 10     | -                     | -                    | 2,158,902             | -                    | 2,158,902             |
| System development fees                        | 11     | -                     | 919,009              | 978,682               | -                    | 1,897,691             |
| Total restricted cash and cash equivalents     | 12     | <u>32,350</u>         | <u>4,137,967</u>     | <u>5,029,005</u>      | <u>188,244</u>       | <u>9,387,566</u>      |
| Total restricted assets                        | 13     | <u>32,350</u>         | <u>4,137,967</u>     | <u>5,029,005</u>      | <u>188,244</u>       | <u>9,387,566</u>      |
| Notes receivable                               | 14     | -                     | 200,665              | -                     | -                    | 200,665               |
| Capital assets:                                |        |                       |                      |                       |                      |                       |
| Land, easements and construction in progress   | 15     | 45,508,011            | 25,532,621           | 14,494,851            | 10,978,156           | 96,513,639            |
| Other capital assets, net of depreciation      | 16     | 103,786,471           | 80,111,430           | 140,150,512           | 39,934,341           | 363,982,754           |
| Total capital assets                           | 17     | <u>149,294,482</u>    | <u>105,644,051</u>   | <u>154,645,363</u>    | <u>50,912,497</u>    | <u>460,496,393</u>    |
| Total non-current assets                       | 18     | <u>149,326,832</u>    | <u>109,982,683</u>   | <u>159,674,368</u>    | <u>51,100,741</u>    | <u>470,084,624</u>    |
| Total assets                                   | 19     | <u>262,176,835</u>    | <u>123,943,706</u>   | <u>187,127,047</u>    | <u>86,198,693</u>    | <u>659,446,281</u>    |
| <b>Deferred Outflows of Resources</b>          |        |                       |                      |                       |                      |                       |
| Pension deferrals                              | 20     | 3,029,313             | 1,625,485            | 1,551,599             | 1,182,171            | 7,388,568             |
| OPEB deferrals                                 | 21     | 6,128,584             | 3,288,509            | 3,139,032             | 2,391,642            | 14,947,767            |
| Unamortized bond refunding charges             | 22     | 369,546               | 509,142              | 487,566               | 71,808               | 1,438,062             |
| Total deferred outflows of resources           | 23     | <u>9,527,443</u>      | <u>5,423,136</u>     | <u>5,178,197</u>      | <u>3,645,621</u>     | <u>23,774,397</u>     |
| <b>Liabilities</b>                             |        |                       |                      |                       |                      |                       |
| Current liabilities:                           |        |                       |                      |                       |                      |                       |
| Accounts payable and accrued expenses          | 24     | 13,643,246            | 2,173,557            | 902,617               | 2,854,746            | 19,574,166            |
| Customer deposits                              | 25     | 3,522,884             | 775,280              | 1,469                 | 457,402              | 4,757,035             |
| Accrued interest payable                       | 26     | 387,217               | 179,150              | 357,277               | 153,492              | 1,077,136             |
| Unearned revenue <sup>2</sup>                  | 27     | -                     | 30,790               | 26,640                | -                    | 57,430                |
| Current portion of compensated absences        | 28     | 781,695               | 371,857              | 334,080               | 310,526              | 1,798,158             |
| Current maturities of long-term debt           | 29     | 1,628,855             | 1,274,021            | 3,447,658             | 497,772              | 6,848,306             |
| Total current liabilities                      | 30     | <u>19,963,897</u>     | <u>4,804,655</u>     | <u>5,069,741</u>      | <u>4,273,938</u>     | <u>34,112,231</u>     |
| Non-current liabilities                        |        |                       |                      |                       |                      |                       |
| Compensated absences                           | 31     | 265,397               | 171,761              | 158,786               | 180,449              | 776,393               |
| Long-term debt, excluding current portion      | 32     | 62,124,519            | 24,986,747           | 49,008,359            | 19,769,122           | 155,888,747           |
| Net OPEB liability                             | 33     | 22,288,744            | 11,959,815           | 11,416,186            | 8,698,046            | 54,362,791            |
| Net pension liability                          | 34     | 5,027,690             | 2,697,785            | 2,575,158             | 1,962,025            | 12,262,658            |
| Total non current liabilities                  | 35     | <u>89,706,350</u>     | <u>39,816,108</u>    | <u>63,158,489</u>     | <u>30,609,642</u>    | <u>223,290,589</u>    |
| Total liabilities                              | 36     | <u>109,670,247</u>    | <u>44,620,763</u>    | <u>68,228,230</u>     | <u>34,883,580</u>    | <u>257,402,820</u>    |
| <b>Deferred Inflows of Resources</b>           |        |                       |                      |                       |                      |                       |
| Pension deferrals                              | 37     | 38,283                | 20,542               | 19,608                | 14,940               | 93,373                |
| OPEB deferrals                                 | 38     | 1,862,607             | 999,447              | 954,018               | 726,872              | 4,542,944             |
| Total deferred inflows of resources            | 39     | <u>1,900,890</u>      | <u>1,019,989</u>     | <u>973,626</u>        | <u>741,812</u>       | <u>4,636,317</u>      |
| <b>Net Position</b>                            |        |                       |                      |                       |                      |                       |
| Net investment in capital assets               | 40     | 85,943,004            | 83,111,383           | 104,568,333           | 30,905,655           | 304,528,375           |
| Unrestricted                                   | 41     | 74,190,137            | 614,707              | 18,535,055            | 23,313,267           | 116,653,166           |
| Total net position                             | 42     | <u>\$ 160,133,141</u> | <u>\$ 83,726,090</u> | <u>\$ 123,103,388</u> | <u>\$ 54,218,922</u> | <u>\$ 421,181,541</u> |

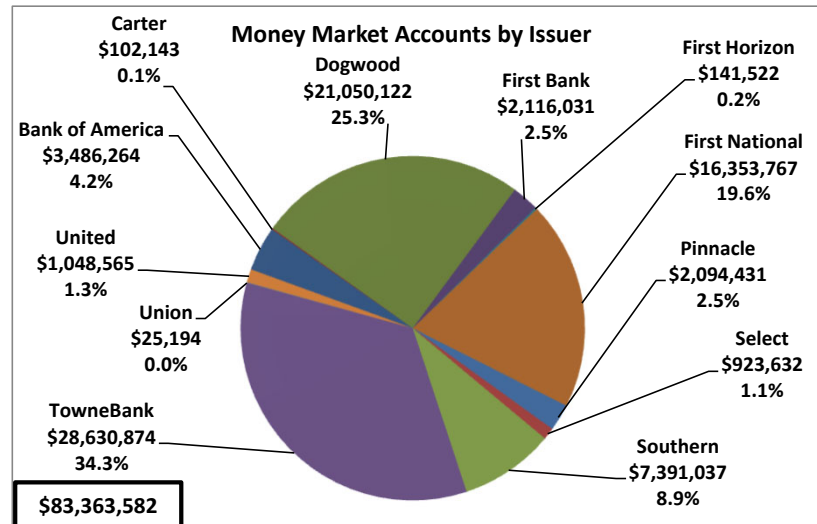
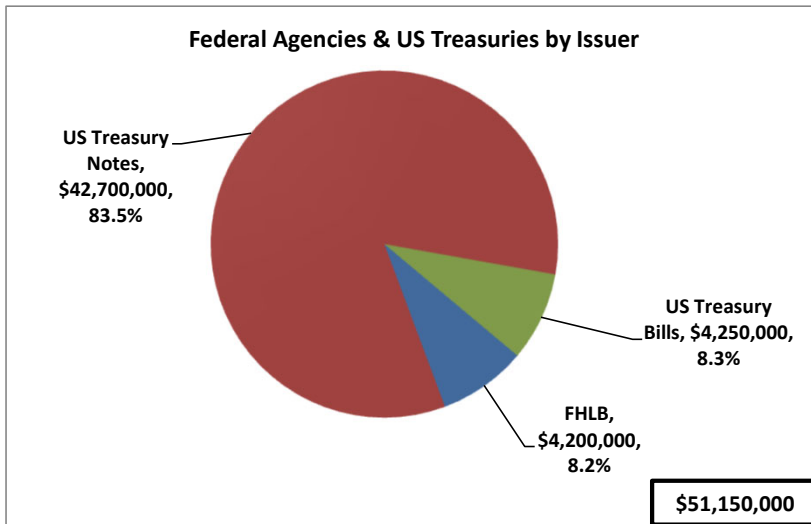
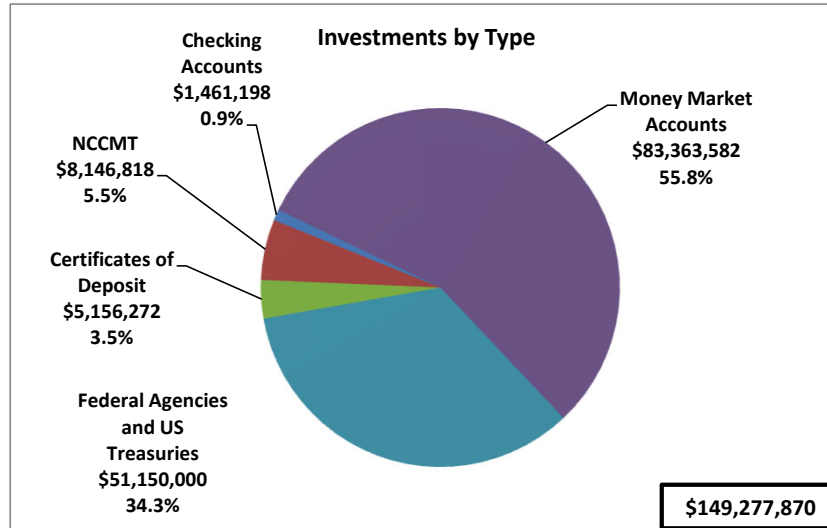
<sup>1</sup> Negative cash balances in the Capital Projects funds reflect reimbursements due from revenue bonds, SRF loans and grants.

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

**Capital Projects Summary Report**  
**January 31, 2021**

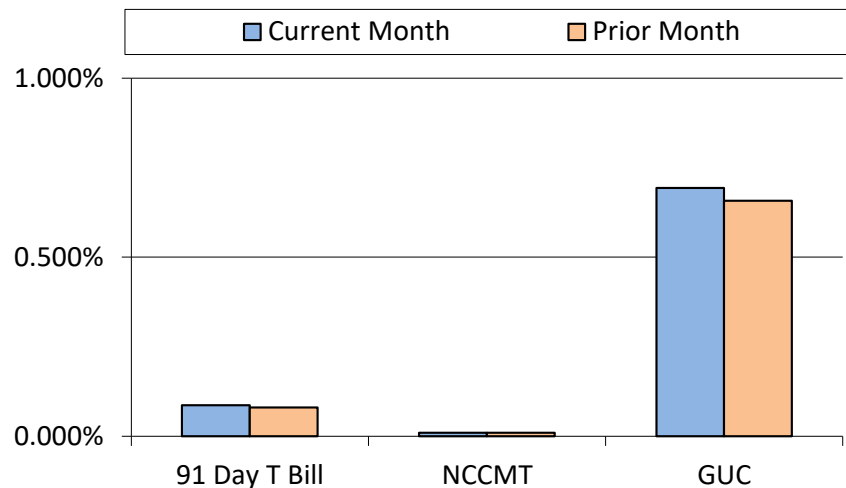
| Project #                              | Project Name  | Original Budget      | Board Approval | Current               |                            |                           | % of                         |                 | Available Budget     | Estimated Completion Date |              |
|--|---|----------------------|----------------|-----------------------|----------------------------|---------------------------|------------------------------|-----------------|----------------------|---------------------------|--------------|
|  |   |                      |                | Approved Budget       | Current Month Expenditures | Year To Date Expenditures | Project To Date Expenditures | Budget Expended |                      |                           | Encumbrances |
| FCP-100                                | Downtown Office Efficiency and Enhancement            | 1,750,000            | 6/11/2015      | 4,075,000             | -                          | 76,892                    | 4,014,411                    | 98.5%           | 77,249               | (16,660)                  | Complete     |
| FCP10072                               | New Operations Center Phase 2                         | 4,000,000            | 6/9/2016       | 53,300,000            | 953,893                    | 14,583,221                | 50,086,334                   | 94.0%           | 995,214              | 2,218,452                 | 7/31/2021    |
| FCP10160                               | New Operations Center - Fleet Maintenance Building    | 7,000,000            | 6/11/2020      | 7,000,000             | 45,770                     | 66,327                    | 66,327                       | 0.9%            | 210,773              | 6,722,900                 | 6/30/2023    |
| <b>Total Shared Capital Projects</b>   |   | <b>\$ 12,750,000</b> |                | <b>\$ 64,375,000</b>  | <b>\$ 999,663</b>          | <b>\$ 14,726,440</b>      | <b>\$ 54,167,072</b>         | <b>84.1%</b>    | <b>\$ 1,283,236</b>  | <b>\$ 8,924,692</b>       |              |
| ECP-133                                | Sugg Parkway Transmission Line                        | 1,700,000            | 5/17/2011      | 1,700,000             | 463,439                    | 507,876                   | 514,026                      | 30.2%           | 451,271              | 734,703                   | 12/31/2021   |
| ECP-134                                | Sugg Parkway Substation                               | 3,400,000            | 5/17/2011      | 3,400,000             | -                          | 231,855                   | 349,105                      | 10.3%           | 2,745,574            | 305,321                   | 12/31/2021   |
| ECP10168                               | POD #3 to Simpson Substation 115 kV Transmission Loop | 300,000              | 6/9/2016       | 300,000               | 1,200                      | 12,890                    | 167,057                      | 55.7%           | 1,025                | 131,918                   | 6/30/2025    |
| ECP10174                               | Electric System Expansion                             | 2,500,000            | 6/8/2017       | 2,500,000             | -                          | -                         | -                            | 0.0%            | -                    | 2,500,000                 | 6/30/2021    |
| ECP10187                               | Vidant Peaking Generators                             | 6,000,000            | 6/14/2018      | 6,000,000             | -                          | 144,250                   | 5,803,635                    | 96.7%           | -                    | 196,365                   | 12/31/2020   |
| ECP10208                               | Battery Storage Pilot Program 1MW                     | 1,600,000            | 6/13/2019      | 1,600,000             | -                          | 796,960                   | 925,580                      | 57.8%           | 99,620               | 574,800                   | 12/31/2020   |
| ECP10218                               | Mt. Pleasant to Wellcome 115 kV Transmission          | 8,892,000            | 6/11/2020      | 8,892,000             | 48,480                     | 160,962                   | 160,962                      | 1.8%            | -                    | 8,731,038                 | 6/30/2023    |
| ECP10219                               | Peak Shaving Generator(s) Replacement                 | 6,000,000            | 6/11/2020      | 6,000,000             | -                          | -                         | -                            | 0.0%            | -                    | 6,000,000                 | 6/30/2025    |
| ECP10220                               | Transmission Structure Replacement(s)                 | 2,000,000            | 6/11/2020      | 2,000,000             | 4,928                      | 7,128                     | 7,128                        | 0.4%            | 12,346               | 1,980,526                 | 6/30/2025    |
| <b>Total Electric Capital Projects</b> |   | <b>\$ 32,392,000</b> |                | <b>\$ 32,392,000</b>  | <b>\$ 518,047</b>          | <b>\$ 1,861,921</b>       | <b>\$ 7,927,493</b>          | <b>24.5%</b>    | <b>\$ 3,309,836</b>  | <b>\$ 21,154,671</b>      |              |
| WCP-117                                | WTP Upgrade Phase I                                   | 1,900,000            | 6/12/2014      | 55,000,000            | 1,020,126                  | 6,702,034                 | 12,894,551                   | 23.4%           | 39,334,203           | 2,771,246                 | 12/31/2023   |
| WCP-121                                | 10th Street Connector Project                         | 892,500              | 10/16/2014     | 1,896,000             | -                          | -                         | 5,875                        | 0.3%            | 851,079              | 1,039,046                 | TBD by NCDOT |
| WCP-123                                | COG Town Creek Culvert Improvement                    | 80,000               | 3/19/2015      | 1,260,000             | -                          | -                         | 150                          | 0.0%            | -                    | 1,259,850                 | 12/31/2020   |
| WCP-124                                | Residual Lagoon Improvements                          | 1,250,000            | 6/11/2015      | 1,250,000             | -                          | 369,133                   | 948,982                      | 75.9%           | 19,758               | 281,260                   | 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             | -                          | 49,924                    | 135,588                      | 13.6%           | 46,067               | 818,345                   | 12/31/2021   |
| WCP10033                               | Water Treatment Plan Riverbank Stabilization          | 1,500,000            | 6/11/2020      | 1,500,000             | -                          | -                         | -                            | 0.0%            | -                    | 1,500,000                 | 6/30/2021    |
| <b>Total Water Capital Projects</b>    |   | <b>\$ 7,122,500</b>  |                | <b>\$ 62,406,000</b>  | <b>\$ 1,020,126</b>        | <b>\$ 7,121,091</b>       | <b>\$ 13,985,146</b>         | <b>22.4%</b>    | <b>\$ 40,251,107</b> | <b>\$ 8,169,747</b>       |              |
| SCP-123                                | COG Town Creek Culvert Improvement                    | 80,000               | 3/19/2015      | 2,950,000             | -                          | -                         | 50,593                       | 1.7%            | -                    | 2,899,407                 | 12/31/2020   |
| SCP10217                               | 10th Street Connector Project                         | 306,000              | 6/9/2016       | 306,000               | -                          | -                         | -                            | 0.0%            | -                    | 306,000                   | TBD by NCDOT |
| SCP10219                               | Candlewick Area Sanitary District Sewer Project       | 700,000              | 7/21/2016      | 800,000               | -                          | 50,452                    | 719,478                      | 89.9%           | 2,048                | 78,474                    | 12/31/2020   |
| SCP10221                               | Southeast Sewer Service Area Project                  | 2,500,000            | 6/8/2017       | 3,000,000             | -                          | 46,695                    | 56,109                       | 1.9%            | 143,891              | 2,800,000                 | 1/31/2022    |
| SCP10222                               | Sewer Outfall Rehabilitation Phase 4                  | 2,480,000            | 6/8/2017       | 2,480,000             | 5,214                      | 27,888                    | 343,659                      | 13.9%           | 28,294               | 2,108,047                 | 12/31/2022   |
| SCP10223                               | Regional Pump Station Upgrades                        | 1,800,000            | 6/8/2017       | 1,800,000             | -                          | -                         | 1,004,801                    | 55.8%           | 180,645              | 614,554                   | 6/30/2021    |
| SCP10229                               | Greene Street Pump Station and Force Main             | 1,100,000            | 6/14/2018      | 1,600,000             | 4,320                      | 70,131                    | 106,592                      | 6.7%            | 35,918               | 1,457,490                 | 12/31/2021   |
| SCP10230                               | Forlines Pump Station Expansion                       | 250,000              | 6/14/2018      | 250,000               | -                          | 62,586                    | 82,254                       | 32.9%           | 72,196               | 95,550                    | 7/31/2021    |
| SCP10233                               | WWTP Headworks Improvements                           | 2,500,000            | 6/13/2019      | 2,500,000             | -                          | 109,000                   | 109,000                      | 4.4%            | 221,000              | 2,170,000                 | 12/31/2021   |
| SCP10235                               | Duplex Pump Station Improvements                      | 500,000              | 6/13/2019      | 500,000               | -                          | 18,202                    | 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                 | 7/31/2022    |
| <b>Total Sewer Capital Projects</b>    |   | <b>\$ 18,216,000</b> |                | <b>\$ 23,686,000</b>  | <b>\$ 9,534</b>            | <b>\$ 384,954</b>         | <b>\$ 2,887,435</b>          | <b>12.2%</b>    | <b>\$ 683,992</b>    | <b>\$ 20,114,573</b>      |              |
| 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             | -                          | 4,010                     | 71,433                       | 1.4%            | 40,040               | 5,088,527                 | 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             | 6,540                      | 61,708                    | 170,905                      | 8.5%            | 30,000               | 1,799,095                 | 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             | 45,344                     | 167,511                   | 167,511                      | 9.6%            | 50,970               | 1,531,519                 | 6/30/2022    |
| GCP10112                               | VOA Road Loop   | 1,200,000            | 6/11/2020      | 1,200,000             | -                          | -                         | -                            | 0.0%            | -                    | 1,200,000                 | 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      | 57,000                | -                          | -                         | -                            | 0.0%            | -                    | 57,000                    | 6/30/2026    |
| <b>Total Gas Capital Projects</b>      |   | <b>\$ 17,443,000</b> |                | <b>\$ 13,643,000</b>  | <b>\$ 51,884</b>           | <b>\$ 233,229</b>         | <b>\$ 438,277</b>            | <b>3.2%</b>     | <b>\$ 121,010</b>    | <b>\$ 13,083,713</b>      |              |
| <b>Grand Total Capital Projects</b>    |   | <b>\$ 87,923,500</b> |                | <b>\$ 196,502,000</b> | <b>\$ 2,599,254</b>        | <b>\$ 24,327,635</b>      | <b>\$ 79,405,423</b>         | <b>40.4%</b>    | <b>\$ 45,649,181</b> | <b>\$ 71,447,396</b>      |              |

## Investment Portfolio Diversification January 31, 2021

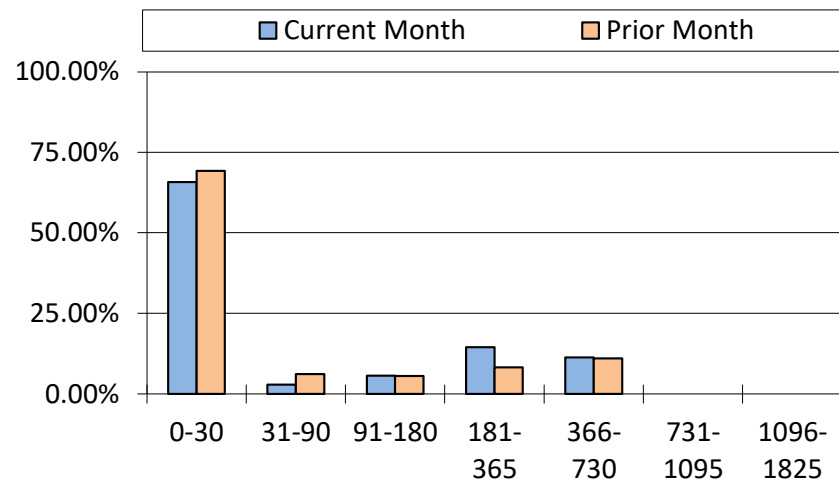


**Cash and Investment Report**  
**January 31, 2021**

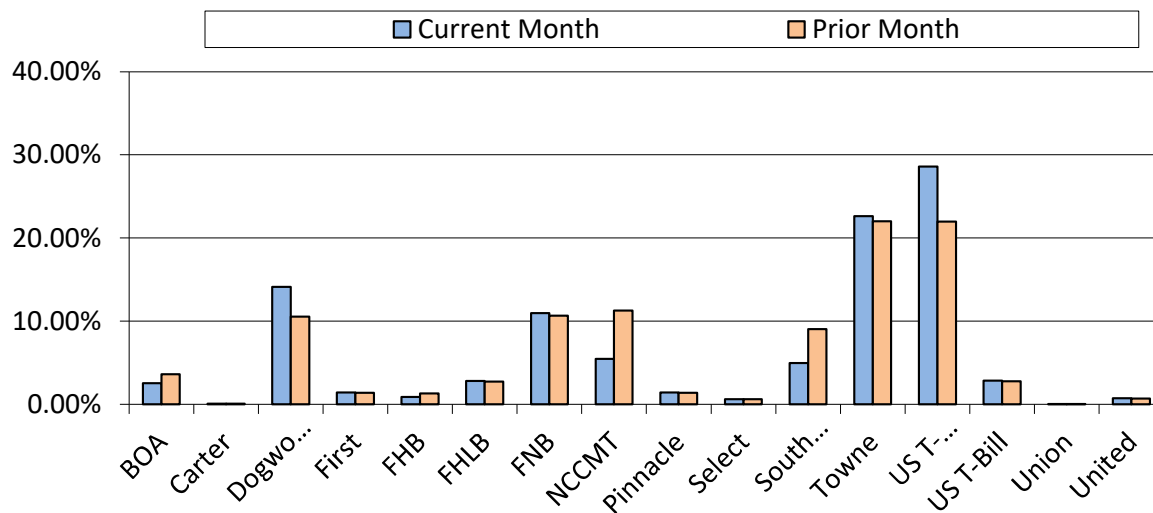
**Yield Comparison**



**Days to Maturity  
Percent of Portfolio**



**Portfolio by Issuer**



**GUC Investments  
Summary by Issuer  
January 31, 2021**

| <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                            | 3,789,831.90          | 3,789,831.90          | 2.54                  | 0.166                  | 1                               |
| Carter Bank                  | 1                            | 102,142.67            | 102,142.67            | 0.07                  | 0.250                  | 1                               |
| Dogwood State Bank           | 1                            | 21,050,121.55         | 21,050,121.55         | 14.11                 | 0.750                  | 1                               |
| First Bank                   | 1                            | 2,116,030.91          | 2,116,030.91          | 1.42                  | 0.400                  | 1                               |
| First Horizon Bank           | 2                            | 1,299,151.85          | 1,299,151.85          | 0.87                  | 0.022                  | 1                               |
| Federal Home Loan Bank       | 2                            | 4,200,000.00          | 4,243,612.50          | 2.84                  | 1.636                  | 585                             |
| First National Bank          | 1                            | 16,353,766.55         | 16,353,766.55         | 10.96                 | 0.250                  | 1                               |
| N C Capital Management Trust | 2                            | 8,146,817.51          | 8,146,817.51          | 5.46                  | 0.010                  | 1                               |
| Pinnacle Bank                | 1                            | 2,094,430.56          | 2,094,430.56          | 1.40                  | 0.450                  | 1                               |
| Select Bank & Trust Co.      | 1                            | 923,631.77            | 923,631.77            | 0.62                  | 0.050                  | 1                               |
| Southern Bank & Trust Co.    | 1                            | 7,391,036.93          | 7,391,036.93          | 4.95                  | 0.120                  | 1                               |
| US Treasury Note             | 15                           | 42,700,000.00         | 42,575,857.30         | 28.54                 | 1.402                  | 313                             |
| US Treasury Bill             | 1                            | 4,250,000.00          | 4,247,042.00          | 2.85                  | 0.099                  | 136                             |
| TowneBank                    | 2                            | 33,787,146.05         | 33,787,146.05         | 22.65                 | 0.362                  | 1                               |
| Union Bank                   | 1                            | 25,193.50             | 25,193.50             | 0.02                  | 0.100                  | 1                               |
| United Bank                  | 1                            | 1,048,565.45          | 1,048,565.45          | 0.70                  | 0.750                  | 1                               |
| <b>Total and Average</b>     | <b>35</b>                    | <b>149,277,867.20</b> | <b>149,194,379.00</b> | <b>100.00</b>         | <b>0.693</b>           | <b>110</b>                      |

**GUC Investments  
Portfolio Management  
Portfolio Details - Investments  
January 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 |
|---|--------------|------------------------------|----------------------|---------------|----------------------|----------------------|----------------------|-------------|--------------|--------------|------------------|---------------|
| <b>Certificates of Deposit - Bank</b>   |              |                              |                      |               |                      |                      |                      |             |              |              |                  |               |
| SYS1133                                 | 1133         | TowneBank                    |                      | 07/01/2020    | 5,156,272.27         | 5,156,272.27         | 5,156,272.27         | 0.760       | 0.750        | 0.760        | 0                | 02/01/2021    |
| <b>Subtotal and Average</b>             |              |                              | <b>5,156,272.27</b>  |               | <b>5,156,272.27</b>  | <b>5,156,272.27</b>  | <b>5,156,272.27</b>  |             | <b>0.750</b> | <b>0.760</b> | <b>0</b>         |               |
| <b>NC Capital Management Trust</b>      |              |                              |                      |               |                      |                      |                      |             |              |              |                  |               |
| SYS33                                   | 33           | N C Capital Management Trust |                      |               | 7,758,920.86         | 7,758,920.86         | 7,758,920.86         | 0.010       | 0.010        | 0.010        | 1                |               |
| SYS988                                  | 988          | N C Capital Management Trust |                      |               | 387,896.65           | 387,896.65           | 387,896.65           | 0.010       | 0.010        | 0.010        | 1                |               |
| <b>Subtotal and Average</b>             |              |                              | <b>9,030,280.74</b>  |               | <b>8,146,817.51</b>  | <b>8,146,817.51</b>  | <b>8,146,817.51</b>  |             | <b>0.010</b> | <b>0.010</b> | <b>1</b>         |               |
| <b>Passbook/Checking Accounts</b>       |              |                              |                      |               |                      |                      |                      |             |              |              |                  |               |
| SYS735                                  | 735          | Bank of America              |                      |               | 303,568.18           | 303,568.18           | 303,568.18           |             | 0.000        | 0.000        | 1                |               |
| SYS974                                  | 974          | First Horizon Bank           |                      | 07/01/2020    | 1,157,630.06         | 1,157,630.06         | 1,157,630.06         |             | 0.000        | 0.000        | 1                |               |
| <b>Subtotal and Average</b>             |              |                              | <b>3,600,560.90</b>  |               | <b>1,461,198.24</b>  | <b>1,461,198.24</b>  | <b>1,461,198.24</b>  |             | <b>0.000</b> | <b>0.000</b> | <b>1</b>         |               |
| <b>Money Market Accounts</b>            |              |                              |                      |               |                      |                      |                      |             |              |              |                  |               |
| SYS733                                  | 733          | Bank of America              |                      |               | 3,486,263.72         | 3,486,263.72         | 3,486,263.72         | 0.180       | 0.178        | 0.180        | 1                |               |
| SYS1082                                 | 1082         | Carter Bank                  |                      |               | 102,142.67           | 102,142.67           | 102,142.67           | 0.250       | 0.247        | 0.250        | 1                |               |
| SYS1125                                 | 1125         | Dogwood State Bank           |                      |               | 21,050,121.55        | 21,050,121.55        | 21,050,121.55        | 0.750       | 0.740        | 0.750        | 1                |               |
| SYS946                                  | 946          | First Bank                   |                      |               | 2,116,030.91         | 2,116,030.91         | 2,116,030.91         | 0.400       | 0.395        | 0.400        | 1                |               |
| SYS975                                  | 975          | First Horizon Bank           |                      |               | 141,521.79           | 141,521.79           | 141,521.79           | 0.200       | 0.197        | 0.200        | 1                |               |
| SYS899                                  | 899          | First National Bank          |                      |               | 16,353,766.55        | 16,353,766.55        | 16,353,766.55        | 0.250       | 0.247        | 0.250        | 1                |               |
| SYS915                                  | 915          | Pinnacle Bank                |                      |               | 2,094,430.56         | 2,094,430.56         | 2,094,430.56         | 0.450       | 0.444        | 0.450        | 1                |               |
| SYS916                                  | 916          | Select Bank & Trust Co.      |                      |               | 923,631.77           | 923,631.77           | 923,631.77           | 0.050       | 0.049        | 0.050        | 1                |               |
| SYS917                                  | 917          | Southern Bank & Trust Co.    |                      |               | 7,391,036.93         | 7,391,036.93         | 7,391,036.93         | 0.120       | 0.118        | 0.120        | 1                |               |
| SYS1032                                 | 1032         | TowneBank                    |                      |               | 28,630,873.78        | 28,630,873.78        | 28,630,873.78        | 0.290       | 0.286        | 0.290        | 1                |               |
| SYS927                                  | 927          | Union Bank                   |                      |               | 25,193.50            | 25,193.50            | 25,193.50            | 0.100       | 0.099        | 0.100        | 1                |               |
| SYS954                                  | 954          | United Bank                  |                      |               | 1,048,565.45         | 1,048,565.45         | 1,048,565.45         | 0.750       | 0.740        | 0.750        | 1                |               |
| <b>Subtotal and Average</b>             |              |                              | <b>82,822,329.91</b> |               | <b>83,363,579.18</b> | <b>83,363,579.18</b> | <b>83,363,579.18</b> |             | <b>0.383</b> | <b>0.388</b> | <b>1</b>         |               |
| <b>Federal Agency Coupon Securities</b> |              |                              |                      |               |                      |                      |                      |             |              |              |                  |               |
| 313380GJ0                               | 1093         | Federal Home Loan Bank       |                      | 09/13/2019    | 2,250,000.00         | 2,318,602.50         | 2,273,332.50         | 2.000       | 1.620        | 1.643        | 585              | 09/09/2022    |
| 313380GJ0                               | 1099         | Federal Home Loan Bank       |                      | 10/23/2019    | 1,950,000.00         | 2,009,455.50         | 1,970,280.00         | 2.000       | 1.606        | 1.628        | 585              | 09/09/2022    |
| <b>Subtotal and Average</b>             |              |                              | <b>4,243,612.50</b>  |               | <b>4,200,000.00</b>  | <b>4,328,058.00</b>  | <b>4,243,612.50</b>  |             | <b>1.614</b> | <b>1.636</b> | <b>585</b>       |               |
| <b>Treasury Coupon Securities</b>       |              |                              |                      |               |                      |                      |                      |             |              |              |                  |               |
| 912828U81                               | 1019         | US Treasury Note             |                      | 01/02/2019    | 2,250,000.00         | 2,289,240.00         | 2,220,468.75         | 2.000       | 2.424        | 2.457        | 333              | 12/31/2021    |
| 912828W89                               | 1062         | US Treasury Note             |                      | 04/02/2019    | 2,100,000.00         | 2,143,239.00         | 2,076,046.88         | 1.875       | 2.240        | 2.271        | 423              | 03/31/2022    |
| 912828XW5                               | 1087         | US Treasury Note             |                      | 07/02/2019    | 2,250,000.00         | 2,302,357.50         | 2,251,054.69         | 1.750       | 1.710        | 1.734        | 514              | 06/30/2022    |
| 912828U81                               | 1102         | US Treasury Note             |                      | 10/23/2019    | 1,950,000.00         | 1,984,008.00         | 1,966,833.98         | 2.000       | 1.575        | 1.596        | 333              | 12/31/2021    |

**GUC Investments  
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Portfolio Details - Investments  
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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>          |              |                  |                       |               |                       |                       |                       |             |              |              |                  |               |
| 912828C57                                  | 1104         | US Treasury Note |                       | 10/24/2019    | 2,100,000.00          | 2,107,266.00          | 2,118,867.18          | 2.250       | 1.591        | 1.613        | 58               | 03/31/2021    |
| 912828W89                                  | 1105         | US Treasury Note |                       | 10/24/2019    | 2,100,000.00          | 2,143,239.00          | 2,115,503.90          | 1.875       | 1.543        | 1.565        | 423              | 03/31/2022    |
| 912828S27                                  | 1108         | US Treasury Note |                       | 10/25/2019    | 2,100,000.00          | 2,108,778.00          | 2,082,937.50          | 1.125       | 1.594        | 1.616        | 149              | 06/30/2021    |
| 912828T34                                  | 1109         | US Treasury Note |                       | 10/25/2019    | 2,100,000.00          | 2,114,364.00          | 2,080,886.70          | 1.125       | 1.583        | 1.605        | 241              | 09/30/2021    |
| 912828XW5                                  | 1110         | US Treasury Note |                       | 10/25/2019    | 1,950,000.00          | 1,995,376.50          | 1,959,750.00          | 1.750       | 1.537        | 1.559        | 514              | 06/30/2022    |
| 912828YW4                                  | 1126         | US Treasury Note |                       | 01/02/2020    | 4,300,000.00          | 4,421,475.00          | 4,302,519.50          | 1.625       | 1.583        | 1.604        | 682              | 12/15/2022    |
| 912828YJ3                                  | 1136         | US Treasury Note |                       | 12/29/2020    | 4,200,000.00          | 4,239,018.00          | 4,244,460.91          | 1.500       | 0.092        | 0.093        | 241              | 09/30/2021    |
| 912828YJ3                                  | 1137         | US Treasury Note |                       | 01/04/2021    | 9,000,000.00          | 9,083,610.00          | 9,093,515.63          | 1.500       | 0.087        | 0.088        | 241              | 09/30/2021    |
| 912828T34                                  | 995          | US Treasury Note |                       | 11/06/2018    | 2,100,000.00          | 2,114,364.00          | 1,993,605.45          | 1.125       | 2.921        | 2.962        | 241              | 09/30/2021    |
| 912828C57                                  | 998          | US Treasury Note |                       | 11/07/2018    | 2,100,000.00          | 2,107,266.00          | 2,066,613.28          | 2.250       | 2.901        | 2.942        | 58               | 03/31/2021    |
| 912828S27                                  | 999          | US Treasury Note |                       | 11/07/2018    | 2,100,000.00          | 2,108,778.00          | 2,002,792.95          | 1.125       | 2.915        | 2.956        | 149              | 06/30/2021    |
| <b>Subtotal and Average</b>                |              |                  | <b>41,695,839.66</b>  |               | <b>42,700,000.00</b>  | <b>43,262,379.00</b>  | <b>42,575,857.30</b>  |             | <b>1.383</b> | <b>1.402</b> | <b>313</b>       |               |
| <b>Miscellaneous Discounts -Amortizing</b> |              |                  |                       |               |                       |                       |                       |             |              |              |                  |               |
| 9127963H0                                  | 1135         | US Treasury Bill |                       | 09/29/2020    | 4,250,000.00          | 4,248,980.00          | 4,247,042.00          | 0.096       | 0.097        | 0.099        | 136              | 06/17/2021    |
| <b>Subtotal and Average</b>                |              |                  | <b>4,247,042.00</b>   |               | <b>4,250,000.00</b>   | <b>4,248,980.00</b>   | <b>4,247,042.00</b>   |             | <b>0.097</b> | <b>0.099</b> | <b>136</b>       |               |
| <b>Total and Average</b>                   |              |                  | <b>150,795,937.98</b> |               | <b>149,277,867.20</b> | <b>149,967,284.20</b> | <b>149,194,379.00</b> |             | <b>0.684</b> | <b>0.693</b> | <b>110</b>       |               |