

GREENVILLE UTILITIES COMMISSION

Financial Report

September 30, 2022



**Greenville
Utilities**

GREENVILLE UTILITIES COMMISSION
September 30, 2022

I. Key Financial Highlights

A. <u>Days Cash on Hand</u>	<u>September 2022</u>	<u>September 2021</u>	<u>September 2020</u>
Electric Fund	103	110	108
Water Fund	147	181	213
Sewer Fund	194	211	251
Gas Fund	<u>127</u>	<u>203</u>	<u>279</u>
Combined Funds	115	132	137

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	\$50,237,477	\$6,700,549	\$7,835,067	\$12,685,662	\$77,458,755
Current liabilities	(\$18,315,668)	(\$2,115,285)	(\$1,347,203)	(\$3,215,222)	(\$24,993,378)
Fund balance available for appropriation	\$31,921,809	\$4,585,264	\$6,487,864	\$9,470,440	\$52,465,377
Percentage of total budgeted expenditures	16.9%	18.2%	26.1%	19.5%	18.2%
Days unappropriated fund balance on hand	66	101	161	95	78

C. <u>Portfolio Management</u>	<u>Fiscal Year 2022-23</u>		<u>Fiscal Year 2021-22</u>		<u>Fiscal Year 2020-21</u>	
	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>
July	\$138,345	1.19%	\$64,647	0.52%	\$116,200	0.90%
August	\$150,839	1.17%	\$61,742	0.47%	\$115,742	0.92%
September	\$177,443	1.49%	\$57,321	0.40%	\$108,748	0.84%

II. Fund Performance

<u>Electric</u>	<u>September 2022</u>	<u>September 2021</u>	<u>September 2020</u>
Number of Accounts	72,616	71,647	70,391

- YTD volumes billed to customers are 18,616,691 kWh more than last year and 8,182,640 kWh more than budget.
- YTD revenues from retail rates and charges are \$247,651 more than last year but \$2,551,516 less than budget.
- YTD total revenues are \$447,597 more than last year but \$2,345,259 less than budget.
- YTD total expenditures are \$2,049,884 more than last year but \$4,387,020 less than budget.
- YTD revenues exceed YTD expenditures by \$576,798 compared to excess revenues of \$2,170,085 for last year.
- YTD net fund deficit after transfers is \$623,202.

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<u>Water</u>	<u>September 2022</u>	<u>September 2021</u>	<u>September 2020</u>
Number of Accounts	38,736	38,502	37,365

- YTD volumes billed to customers are 94,085 kgallons more than last year and 37,877 kgallons more than budget.
- YTD revenues from retail rates and charges are \$673,571 more than last year and \$127,133 more than budget.
- YTD total revenues are \$690,350 more than last year and \$214,235 more than budget.
- YTD total expenditures are \$330,530 more than last year but \$305,728 less than budget.
- YTD revenues exceed YTD expenditures by \$1,781,125 compared to excess revenues of \$1,421,305 for last year.
- YTD net fund equity after transfers is \$206,125.

<u>Sewer</u>	<u>September 2022</u>	<u>September 2021</u>	<u>September 2020</u>
Number of Accounts	32,343	32,066	30,979

- YTD revenues from retail rates and charges are \$376,336 more than last year and \$116,806 more than budget.
- YTD total revenues are \$258,014 more than last year and \$142,963 more than budget.
- YTD total expenditures are \$71,825 less than last year and \$1,106,135 less than budget.
- YTD revenues exceed YTD expenditures by \$1,572,493 compared to excess revenues of \$1,242,654 for last year.
- YTD net fund equity after transfers is \$97,493.

<u>Gas</u>	<u>September 2022</u>	<u>September 2021</u>	<u>September 2020</u>
Number of Accounts	24,320	23,998	23,708

- YTD total volumes billed to customers are 260,042 ccfs less than last year but 161,581 ccfs more than budget.
- YTD revenues from retail rates and charges are \$2,156,546 more than last year and \$436,124 more than budget.
- YTD total revenues are \$2,151,111 more than last year and \$488,781 more than budget.
- YTD total expenditures are \$2,583,337 more than last year and \$894,459 more than budget.
- YTD expenditures exceed YTD revenues by \$2,661,603 compared to deficit revenues of \$2,229,377 for last year.
- YTD net fund deficit after transfers is \$2,661,603.

GREENVILLE UTILITIES COMMISSION
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III. <u>Volumes Billed</u>						YTD %				YTD %
		<u>September 2022</u>	<u>YTD FY 2022-23</u>	<u>September 2021</u>	<u>YTD FY 2021-22</u>	<u>Change</u>	<u>September 2020</u>	<u>YTD FY 2020-21</u>	<u>Change</u>	
Electric (kwh)		173,728,242	524,563,126	181,625,386	505,946,435	3.7%	172,205,524	513,264,909	2.2%	
Water (kgal)		367,722	1,096,738	356,308	1,002,653	9.4%	346,614	1,025,398	7.0%	
Sewer (kgal)		272,500	798,201	266,425	764,376	4.4%	274,511	778,263	2.6%	
Gas (ccf)	Firm	719,202	1,899,174	656,228	1,901,493	-0.1%	666,648	1,833,846	3.6%	
	Interruptible	<u>1,192,597</u>	<u>3,162,155</u>	<u>1,237,566</u>	<u>3,419,878</u>	<u>-7.5%</u>	<u>1,298,313</u>	<u>3,203,437</u>	<u>-1.3%</u>	
	Total	1,911,799	5,061,329	1,893,794	5,321,371	-4.9%	1,964,961	5,037,283	0.5%	

IV. <u>Cooling Degree Day Information</u>	<u>Fiscal Year 2022-23</u>	<u>Fiscal Year 2021-22</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
July	505.5	459.0	10.1%	499.9	486.7
August	448.5	496.5	-9.7%	463.2	441.1
September	<u>256.5</u>	<u>277.0</u>	<u>-7.4%</u>	<u>308.8</u>	<u>266.8</u>
YTD	1,210.5	1,232.5	-1.8%	1,271.9	1,194.6

Commissioners Executive Summary

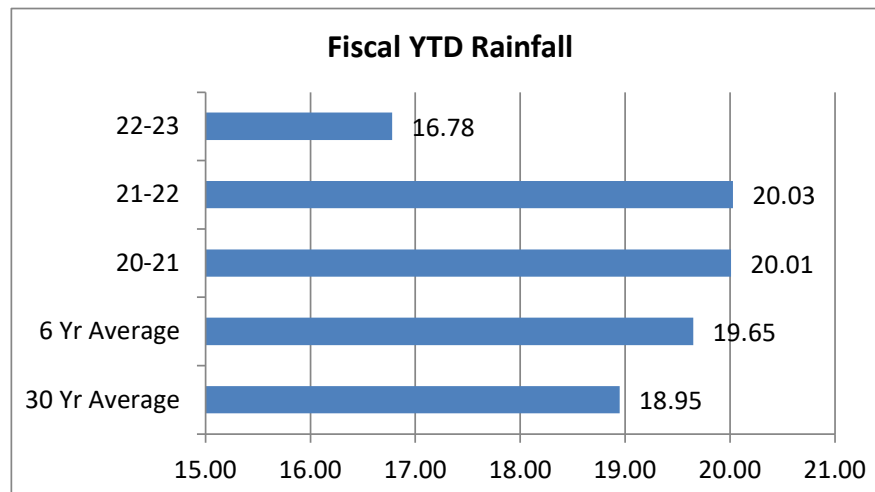
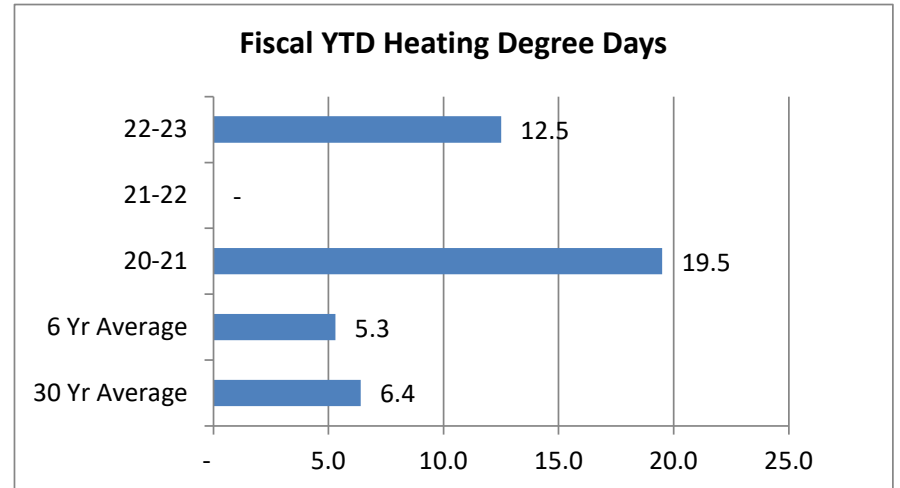
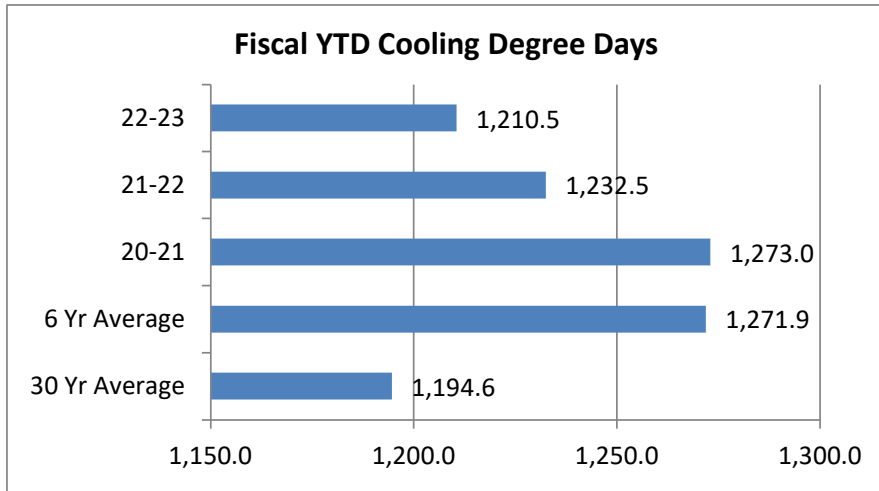
September 30, 2022

	Current Month			Year To Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric						
Revenues	14,978,957	18,056,088	14,633,883	50,703,581	53,048,840	50,255,984
Expenses	(15,434,807)	(17,485,985)	(15,503,527)	(50,126,783)	(54,513,803)	(48,085,899)
Equity/Deficit from Operations	(455,850)	570,103	(869,644)	576,798	(1,464,963)	2,170,085
Transfers and Fund Balance	-	416,667	-	(1,200,000)	1,250,000	(2,000,000)
Total Equity/Deficit	(455,850)	986,770	(869,644)	(623,202)	(214,963)	170,085
Water						
Revenues	2,245,762	2,185,328	2,135,636	6,707,334	6,493,099	6,016,984
Expenses	(1,548,808)	(1,673,590)	(1,432,107)	(4,926,209)	(5,231,937)	(4,595,679)
Equity/Deficit from Operations	696,954	511,738	703,529	1,781,125	1,261,162	1,421,305
Transfers and Fund Balance	(600,000)	(375,000)	(675,000)	(1,575,000)	(1,125,000)	(1,335,000)
Total Equity/Deficit	96,954	136,738	28,529	206,125	136,162	86,305
Sewer						
Revenues	2,264,975	2,209,743	2,196,199	6,576,807	6,433,844	6,318,793
Expenses	(1,652,708)	(1,977,561)	(1,650,070)	(5,004,314)	(6,110,449)	(5,076,139)
Equity/Deficit from Operations	612,267	232,182	546,129	1,572,493	323,395	1,242,654
Transfers and Fund Balance	(600,000)	(41,667)	(500,000)	(1,475,000)	(125,001)	(1,100,000)
Total Equity/Deficit	12,267	190,515	46,129	97,493	198,394	142,654
Gas						
Revenues	2,808,652	2,625,461	1,806,725	7,507,495	7,018,714	5,356,384
Expenses	(3,708,065)	(3,143,174)	(2,711,743)	(10,169,098)	(9,274,639)	(7,585,761)
Equity/Deficit from Operations	(899,413)	(517,713)	(905,018)	(2,661,603)	(2,255,925)	(2,229,377)
Transfers and Fund Balance	-	126,708	-	-	380,125	-
Total Equity/Deficit	(899,413)	(391,005)	(905,018)	(2,661,603)	(1,875,800)	(2,229,377)
Combined						
Total Revenues	22,298,346	25,076,620	20,772,443	71,495,217	72,994,497	67,948,145
Total Expenses	(22,344,388)	(24,280,310)	(21,297,447)	(70,226,404)	(75,130,828)	(65,343,478)
Total Equity/Deficit from Operations	(46,042)	796,310	(525,004)	1,268,813	(2,136,331)	2,604,667
Total Transfers and Fund Balance	(1,200,000)	126,708	(1,175,000)	(4,250,000)	380,124	(4,435,000)
Total Equity/Deficit	(1,246,042)	923,018	(1,700,004)	(2,981,187)	(1,756,207)	(1,830,333)

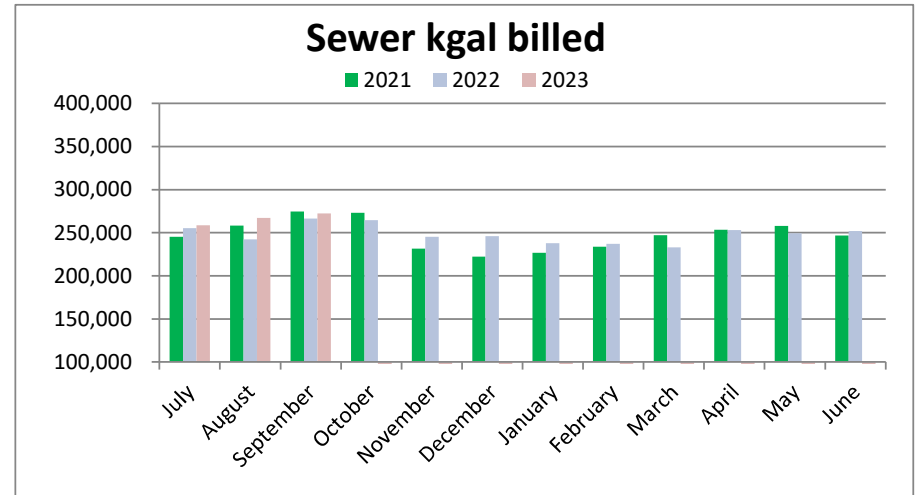
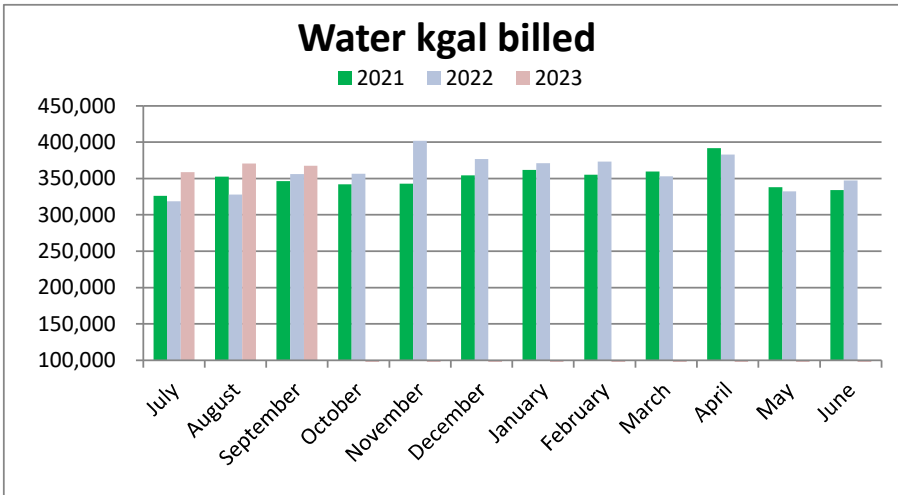
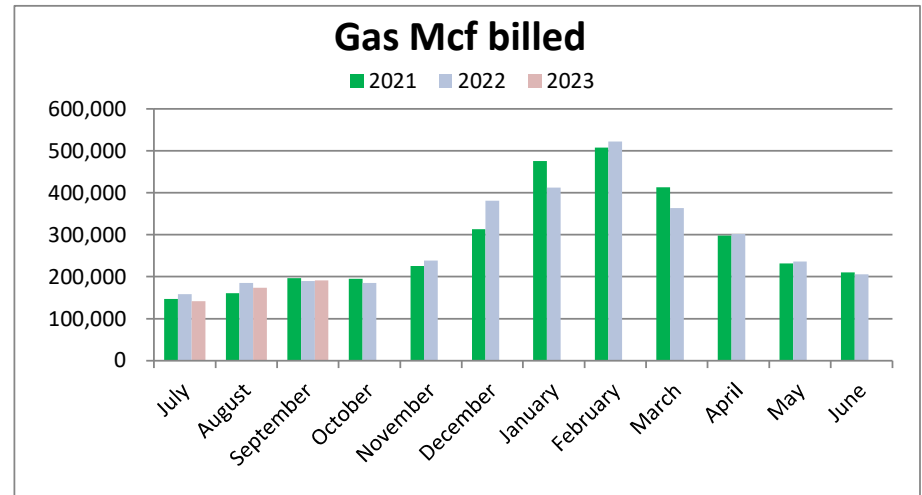
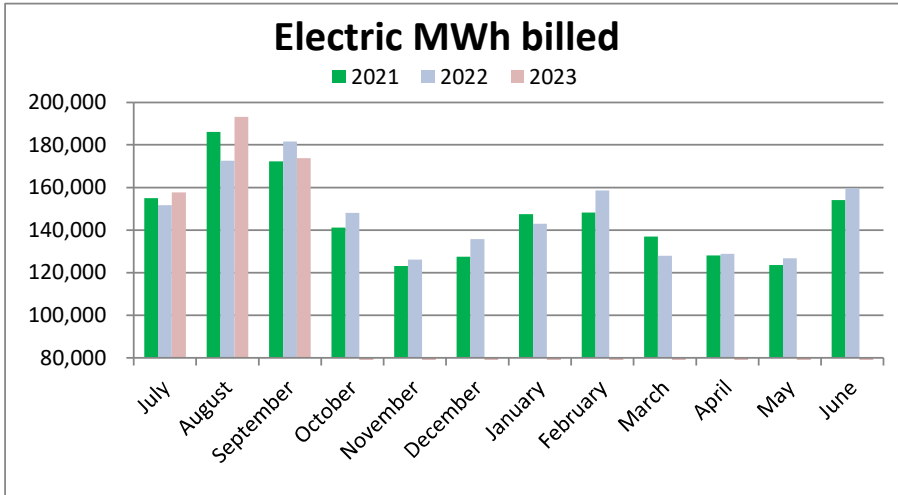
Budgetary Summary
September 30, 2022

	YTD Actual	Encumbrances	Total	Total Budget	Available Budget
Electric Fund	\$51,326,783	\$67,947,040	\$119,273,823	\$189,230,306	\$69,956,483
Water Fund	6,501,209	2,153,466	8,654,675	25,257,760	16,603,085
Sewer Fund	6,479,314	3,394,778	9,874,092	24,852,520	14,978,428
Gas Fund	10,169,098	20,150,330	30,319,428	48,457,917	18,138,489
Total	\$74,476,404	\$93,645,614	\$168,122,018	\$287,798,503	\$119,676,485

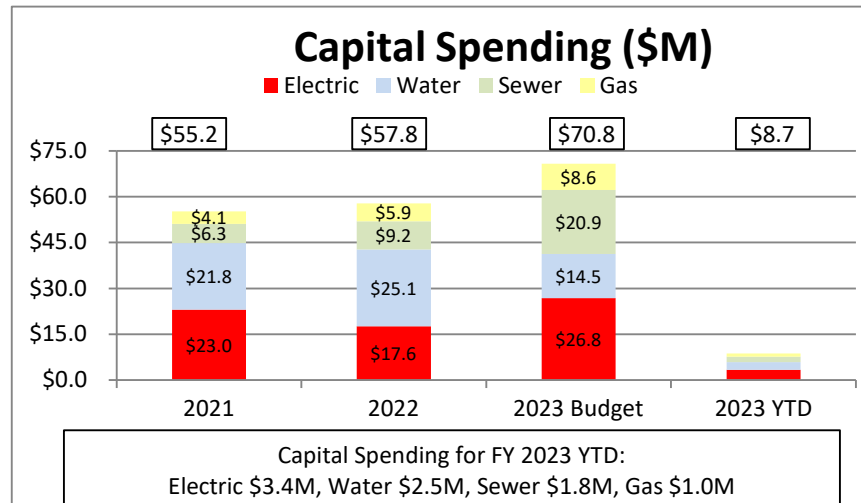
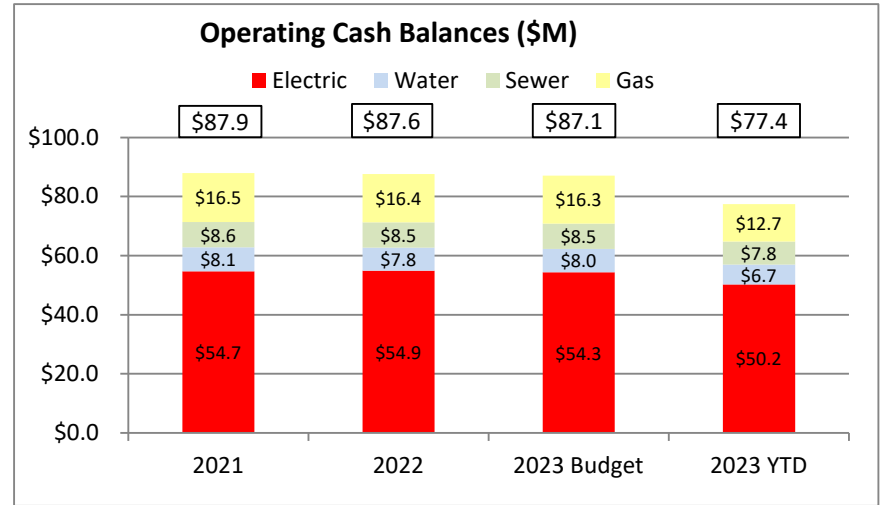
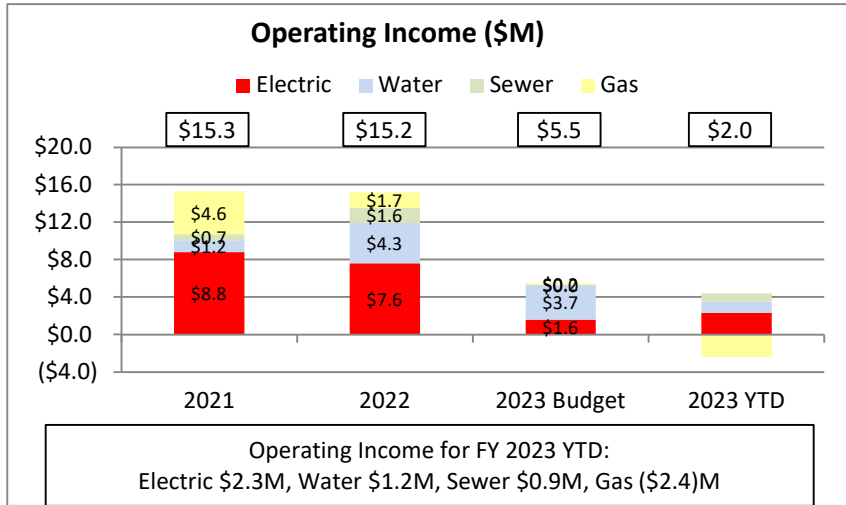
Weather



Customer Demand



Financial Trends



Greenville Utilities Commission
Revenue and Expenses - Combined
September 30, 2022

Line #	Current Fiscal Year						Prior Fiscal Year					
	September Actual	September Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	September Actual	YTD Actual	Change Prior YTD to Current YTD	
Revenue:												
Rates & Charges	1	\$21,756,476	\$24,440,971	(\$2,684,495)	\$69,878,891	\$71,732,493	(\$1,853,602)	\$274,761,943	25.4%	\$20,331,248	\$66,542,529	\$3,336,362
Fees & Charges	2	231,260	218,049	13,211	555,760	519,714	36,046	2,518,247	22.1%	178,683	522,450	33,310
U. G. & Temp. Ser. Chgs.	3	31,630	68,164	(36,534)	71,015	149,147	(78,132)	434,348	16.3%	36,595	83,665	(12,650)
Miscellaneous	4	178,304	310,608	(132,304)	720,257	471,000	249,257	2,880,665	25.0%	124,848	565,057	155,200
Interest Income	5	100,676	38,828	61,848	269,294	122,143	147,151	408,000	66.0%	31,699	103,636	165,658
FEMA/Insurance Reimbursement	6	-	-	-	-	-	-	-	n/a	69,370	130,808	(130,808)
Bond Proceeds	7	-	-	-	-	-	-	274,800	0.0%	-	-	-
	8	\$22,298,346	\$25,076,620	(\$2,778,274)	\$71,495,217	\$72,994,497	(\$1,499,280)	\$281,278,003	25.4%	\$20,772,443	\$67,948,145	\$3,547,072
Expenditures:												
Operations	9	\$5,737,336	\$6,733,622	\$996,286	\$17,973,316	\$20,629,861	\$2,656,545	\$82,568,039	21.8%	\$5,914,689	\$17,777,614	\$195,702
Purchased Power/Gas	10	13,677,461	14,749,085	1,071,624	43,492,676	45,579,731	2,087,055	165,006,140	26.4%	12,515,212	39,020,319	4,472,357
Capital Outlay	11	1,360,421	1,177,646	(182,775)	3,518,800	3,561,369	42,569	14,598,261	24.1%	1,240,290	3,164,090	354,710
Debt Service	12	980,116	1,033,348	53,232	2,976,547	3,100,040	123,493	12,674,956	23.5%	1,068,484	3,205,452	(228,905)
City Turnover	13	504,947	504,947	-	1,514,841	1,514,841	-	6,059,364	25.0%	474,221	1,422,663	92,178
Street Light Reimbursement	14	84,107	81,662	(2,445)	250,224	244,986	(5,238)	979,944	25.5%	84,551	253,340	(3,116)
Transfer to OPEB Trust Fund	15	-	-	-	500,000	500,000	-	500,000	100.0%	-	500,000	-
Retirement of Bethel debt	16	-	-	-	-	-	-	-	n/a	-	-	-
	17	\$22,344,388	\$24,280,310	\$1,935,922	\$70,226,404	\$75,130,828	\$4,904,424	\$282,386,704	24.9%	\$21,297,447	\$65,343,478	\$4,882,926
Equity/Deficit from Operations	18	(\$46,042)	\$796,310	(\$842,352)	\$1,268,813	(\$2,136,331)	\$3,405,144	(\$1,108,701)		(\$525,004)	\$2,604,667	(\$1,335,854)
Transfers and Fund Balance												
Transfer from Capital Projects	19	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	20	-	543,375	(543,375)	-	1,630,125	(1,630,125)	6,520,500	0.0%	-	-	-
Appropriated Fund Balance	21	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Rate Stabilization	22	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	23	(1,200,000)	(416,667)	(783,333)	(4,250,000)	(1,250,001)	(2,999,999)	(5,000,000)	85.0%	(1,175,000)	(4,435,000)	185,000
Transfer to Designated Reserves	24	-	-	-	-	-	-	-	n/a	-	-	-
	25	(\$1,200,000)	\$126,708	(\$1,326,708)	(\$4,250,000)	\$380,124	(\$4,630,124)	\$1,520,500		(\$1,175,000)	(\$4,435,000)	\$185,000
Total Equity/Deficit	26	(\$1,246,042)	\$923,018	(\$2,169,060)	(\$2,981,187)	(\$1,756,207)	(\$1,224,980)	\$411,799		(\$1,700,004)	(\$1,830,333)	(\$1,150,854)

**Greenville Utilities Commission
Revenue and Expenses - Electric Fund
September 30, 2022**

Line #	Current Fiscal Year						Prior Fiscal Year					
	September Actual	September Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	September Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	72,616								71,647		
kWh Purchased	2	155,435,500	186,016,289	30,580,789	531,399,307	541,623,545	10,224,238	1,872,898,597	28.4%	155,869,246	528,014,981	3,384,326
kWh Billed ¹	3	173,728,242	168,903,213	4,825,029	524,563,126	516,380,486	8,182,640	1,822,360,238	28.8%	181,625,386	505,946,435	18,616,691
Revenue:												
Rates & Charges - Retail	4	\$14,618,869	\$17,544,608	(\$2,925,739)	\$49,586,976	\$52,138,492	(\$2,551,516)	\$179,718,246	27.6%	\$14,363,500	\$49,339,325	\$247,651
Fees & Charges	5	134,591	142,446	(7,855)	337,871	265,006	72,865	1,346,990	25.1%	104,675	309,985	27,886
U. G. & Temp. Ser. Chgs.	6	29,730	67,554	(37,824)	65,815	145,610	(79,795)	414,348	15.9%	35,195	78,165	(12,350)
Miscellaneous	7	132,302	278,456	(146,154)	544,352	428,399	115,953	2,293,039	23.7%	73,880	395,795	148,557
Interest Income	8	63,465	23,024	40,441	168,567	71,333	97,234	240,000	70.2%	19,173	62,077	106,490
FEMA/Insurance Reimbursement	9	-	-	-	-	-	-	-	n/a	37,460	70,637	(70,637)
Bond Proceeds	10	-	-	-	-	-	-	217,683	0.0%	-	-	-
	11	\$14,978,957	\$18,056,088	(\$3,077,131)	\$50,703,581	\$53,048,840	(\$2,345,259)	\$184,230,306	27.5%	\$14,633,883	\$50,255,984	\$447,597
Expenditures:												
Operations	12	\$2,259,236	\$2,818,243	\$559,007	\$7,301,947	\$8,719,566	\$1,417,619	\$34,884,562	20.9%	\$2,623,812	\$7,484,712	(\$182,765)
Purchased Power	13	11,243,263	13,020,788	1,777,525	37,255,613	40,641,393	3,385,780	134,080,724	27.8%	11,386,276	35,755,633	1,499,980
Capital Outlay	14	1,149,356	831,218	(318,138)	2,960,702	2,430,638	(530,064)	9,722,316	30.5%	714,139	2,232,967	727,735
Debt Service	15	335,774	371,003	35,229	994,084	1,113,007	118,923	4,669,709	21.3%	359,672	1,079,016	(84,932)
City Turnover	16	363,071	363,071	-	1,089,213	1,089,213	-	4,356,852	25.0%	335,077	1,005,231	83,982
Street Light Reimbursement	17	84,107	81,662	(2,445)	250,224	244,986	(5,238)	979,944	25.5%	84,551	253,340	(3,116)
Transfer to OPEB Trust Fund	18	-	-	-	275,000	275,000	-	275,000	100.0%	-	275,000	-
	19	\$15,434,807	\$17,485,985	\$2,051,178	\$50,126,783	\$54,513,803	\$4,387,020	\$188,969,107	26.5%	\$15,503,527	\$48,085,899	\$2,040,884
Equity/Deficit from Operations	20	(\$455,850)	\$570,103	(\$1,025,953)	\$576,798	(\$1,464,963)	\$2,041,761	(\$4,738,801)		(\$869,644)	\$2,170,085	(\$1,593,287)
Transfers and Fund Balance												
Transfer from Capital Projects	21	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	22	-	416,667	(416,667)	-	1,250,000	(1,250,000)	5,000,000	0.0%	-	-	-
Appropriated Fund Balance	23	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Rate Stabilization	24	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	25	-	-	-	(1,200,000)	-	(1,200,000)	-	n/a	-	(2,000,000)	800,000
Transfer to Designated Reserves	26	-	-	-	-	-	-	-	n/a	-	-	-
	27	\$0	\$416,667	(\$416,667)	(\$1,200,000)	\$1,250,000	(\$2,450,000)	\$5,000,000		\$0	(\$2,000,000)	\$800,000
Total Equity/Deficit	28	(\$455,850)	\$986,770	(\$1,442,620)	(\$623,202)	(\$214,963)	(\$408,239)	\$261,199		(\$869,644)	\$170,085	(\$793,287)

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
September 30, 2022**

Line #	Current Fiscal Year						Prior Fiscal Year					
	September Actual	September Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	September Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	38,736								38,502		
Kgallons Pumped	2	456,300	419,384	(36,916)	1,387,671	1,286,367	(101,304)	5,296,304	26.2%	445,780	1,301,964	85,707
Kgallons Billed - Retail	3	350,557	328,162	22,395	1,057,917	915,208	142,709	3,646,245	29.0%	339,264	951,933	105,984
Kgallons Billed - Wholesale ¹	4	17,166	51,509	(34,343)	38,822	143,653	(104,831)	572,320	6.8%	17,044	50,720	(11,899)
Kgallons Billed	5	367,722	379,671	(11,949)	1,096,738	1,058,861	37,877	4,218,565	26.0%	356,308	1,002,653	94,085
Revenue:												
Rates & Charges - Retail	6	\$2,123,868	\$2,087,636	\$36,232	\$6,370,237	\$6,243,104	\$127,133	\$23,108,506	27.6%	\$2,014,897	\$5,696,666	\$673,571
Rates & Charges - Wholesale ¹	7	46,507	36,920	9,587	132,466	115,232	17,234	1,290,854	10.3%	43,202	128,986	3,480
Fees & Charges	8	48,282	40,785	7,497	87,721	110,213	(22,492)	500,538	17.5%	33,161	81,433	6,288
Temporary Service Charges	9	1,900	610	1,290	5,200	3,537	1,663	20,000	26.0%	1,400	5,500	(300)
Miscellaneous	10	15,836	14,291	1,545	86,441	5,487	80,954	265,823	32.5%	28,225	71,366	15,075
Interest Income	11	9,369	5,086	4,283	25,269	15,526	9,743	53,000	47.7%	3,652	12,104	13,165
FEMA/Insurance Reimbursement	12	-	-	-	-	-	-	-	n/a	11,099	20,929	(20,929)
Bond Proceeds	13	-	-	-	-	-	-	19,039	0.0%	-	-	-
	14	\$2,245,762	\$2,185,328	\$60,434	\$6,707,334	\$6,493,099	\$214,235	\$25,257,760	26.6%	\$2,135,636	\$6,016,984	\$690,350
Expenditures:												
Operations	15	\$1,328,157	\$1,384,963	\$56,806	\$4,158,320	\$4,279,110	\$120,790	\$16,919,891	24.6%	\$1,198,597	\$3,758,614	\$399,706
Capital Outlay	16	42,596	108,260	65,664	109,191	336,726	227,535	1,502,110	7.3%	41,931	187,328	(78,137)
Debt Service	17	178,055	180,367	2,312	583,698	541,101	(42,597)	2,183,442	26.7%	191,579	574,737	8,961
Transfer to OPEB Trust Fund	18	-	-	-	75,000	75,000	-	75,000	100.0%	-	75,000	-
Retirement of Bethel debt	19	-	-	-	-	-	-	-	n/a	-	-	-
	20	\$1,548,808	\$1,673,590	\$124,782	\$4,926,209	\$5,231,937	\$305,728	\$20,680,443	23.8%	\$1,432,107	\$4,595,679	\$330,530
Equity/Deficit from Operations	21	\$696,954	\$511,738	\$185,216	\$1,781,125	\$1,261,162	\$519,963	\$4,577,317		\$703,529	\$1,421,305	\$359,820
Transfers and Fund Balance												
Transfer from Capital Projects	22	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	23	-	-	-	-	-	-	-	n/a	-	-	-
Appropriated Fund Balance	24	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	25	(600,000)	(375,000)	(225,000)	(1,575,000)	(1,125,000)	(450,000)	(4,500,000)	35.0%	(675,000)	(1,335,000)	(240,000)
Transfer to Designated Reserves	26	-	-	-	-	-	-	-	n/a	-	-	-
	27	(\$600,000)	(\$375,000)	(\$225,000)	(\$1,575,000)	(\$1,125,000)	(\$450,000)	(\$4,500,000)		(\$675,000)	(\$1,335,000)	(\$240,000)
Total Equity/Deficit	28	\$96,954	\$136,738	(\$39,784)	\$206,125	\$136,162	\$69,963	\$77,317		\$28,529	\$86,305	\$119,820

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

Greenville Utilities Commission
Revenue and Expenses - Sewer Fund
September 30, 2022

Line #	Current Fiscal Year						Prior Fiscal Year					
	September Actual	September Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	September Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	32,343								32,066		
Kgallons Total Flow	2	295,980	347,557	51,577	892,620	933,363	40,743	3,735,824	23.9%	316,280	1,130,550	(237,930)
Kgallons Billed - Retail	3	271,678	267,656	4,022	795,965	747,157	48,808	2,917,482	27.3%	265,583	740,509	55,456
Kgallons Billed - Wholesale ¹	4	822	909	(87)	2,236	2,538	(302)	9,908	22.6%	842	23,868	(21,632)
Total Kgallons Billed	5	272,500	268,565	3,935	798,201	749,695	48,506	2,927,390	27.3%	266,425	764,376	33,824
Revenue:												
Rates & Charges - Retail	6	\$2,201,144	\$2,168,329	\$32,815	\$6,400,768	\$6,283,962	\$116,806	\$24,080,018	26.6%	\$2,135,182	\$6,024,432	\$376,336
Rates & Charges - Wholesale ¹	7	4,604	4,285	319	12,522	11,905	617	55,485	22.6%	4,715	133,744	(121,222)
Fees & Charges	8	37,014	24,587	12,427	90,775	106,315	(15,540)	485,732	18.7%	30,386	95,851	(5,076)
Miscellaneous	9	12,265	8,451	3,814	46,568	18,773	27,795	148,207	31.4%	11,699	33,329	13,239
Interest Income	10	9,948	4,091	5,857	26,174	12,889	13,285	45,000	58.2%	3,118	10,508	15,666
FEMA/Insurance Reimbursement	11	-	-	-	-	-	-	-	n/a	11,099	20,929	(20,929)
Bond Proceeds	12	-	-	-	-	-	-	38,078	0.0%	-	-	-
	13	\$2,264,975	\$2,209,743	\$55,232	\$6,576,807	\$6,433,844	\$142,963	\$24,852,520	26.5%	\$2,196,199	\$6,318,793	\$258,014
Expenditures:												
Operations	14	\$1,204,244	\$1,465,557	\$261,313	\$3,645,821	\$4,438,825	\$793,004	\$17,780,941	20.5%	\$1,160,913	\$3,633,575	\$12,246
Capital Outlay	15	79,760	127,079	47,319	179,433	441,850	262,417	1,767,235	10.2%	98,539	195,710	(16,277)
Debt Service	16	368,704	384,925	16,221	1,104,060	1,154,774	50,714	4,657,173	23.7%	390,618	1,171,854	(67,794)
Transfer to OPEB Trust Fund	17	-	-	-	75,000	75,000	-	75,000	100.0%	-	75,000	-
Retirement of Bethel debt	18	-	-	-	-	-	-	-	n/a	-	-	-
	19	\$1,652,708	\$1,977,561	\$324,853	\$5,004,314	\$6,110,449	\$1,106,135	\$24,280,349	20.6%	\$1,650,070	\$5,076,139	(\$71,825)
Equity/Deficit from Operations	20	\$612,267	\$232,182	\$380,085	\$1,572,493	\$323,395	\$1,249,098	\$572,171		\$546,129	\$1,242,654	\$329,839
Transfers and Fund Balance												
Transfer from Capital Projects	21	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	22	-	-	-	-	-	-	-	n/a	-	-	-
Appropriated Fund Balance	23	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	24	(600,000)	(41,667)	(558,333)	(1,475,000)	(125,001)	(1,349,999)	(500,000)	295.0%	(500,000)	(1,100,000)	(375,000)
Transfer to Designated Reserves	25	-	-	-	-	-	-	-	n/a	-	-	-
	26	(\$600,000)	(\$41,667)	(\$558,333)	(\$1,475,000)	(\$125,001)	(\$1,349,999)	(\$500,000)		(\$500,000)	(\$1,100,000)	(\$375,000)
Total Equity/Deficit	27	\$12,267	\$190,515	(\$178,248)	\$97,493	\$198,394	(\$100,901)	\$72,171		\$46,129	\$142,654	(\$45,161)

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

Greenville Utilities Commission
Revenue and Expenses - Gas Fund
September 30, 2022

Line #	Current Fiscal Year						Prior Fiscal Year					
	September Actual	September Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	September Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	24,320								23,998		
CCFs Purchased	2	2,097,044	2,007,680	(89,364)	5,984,105	5,146,961	(837,144)	36,503,264	16.4%	1,892,280	5,899,653	84,452
CCFs Delivered to GUC	3	2,008,038	1,949,056	(58,982)	5,659,861	4,996,670	(663,191)	35,437,369	16.0%	1,824,582	5,619,565	40,296
CCFs Billed - Firm	4	719,202	589,777	129,425	1,899,174	1,696,311	202,863	18,145,713	10.5%	656,228	1,901,493	(2,319)
CCFs Billed - Interruptible	5	1,192,597	1,298,313	(105,716)	3,162,155	3,203,437	(41,282)	16,055,370	19.7%	1,237,566	3,419,878	(257,723)
CCFs Billed - Total	6	1,911,799	1,888,090	23,709	5,061,329	4,899,748	161,581	34,201,083	14.8%	1,893,794	5,321,371	(260,042)
Revenue:												
Rates & Charges - Retail	7	\$2,761,484	\$2,599,193	\$162,291	\$7,375,922	\$6,939,798	\$436,124	\$46,508,834	15.9%	\$1,769,752	\$5,219,376	\$2,156,546
Fees & Charges	8	11,373	10,231	1,142	39,393	38,180	1,213	184,987	21.3%	10,461	35,181	4,212
Miscellaneous	9	17,901	9,410	8,491	42,896	18,341	24,555	173,596	24.7%	11,044	64,567	(21,671)
Interest Income	10	17,894	6,627	11,267	49,284	22,395	26,889	70,000	70.4%	5,756	18,947	30,337
FEMA/Insurance Reimbursement	11	-	-	-	-	-	-	-	n/a	9,712	18,313	(18,313)
Bond Proceeds	12	-	-	-	-	-	-	-	n/a	-	-	-
	13	\$2,808,652	\$2,625,461	\$183,191	\$7,507,495	\$7,018,714	\$488,781	\$46,937,417	16.0%	\$1,806,725	\$5,356,384	\$2,151,111
Expenditures:												
Operations	14	\$945,699	\$1,064,859	\$119,160	\$2,867,228	\$3,192,360	\$325,132	\$12,982,645	22.1%	\$931,367	\$2,900,713	(\$33,485)
Purchased Gas	15	2,434,198	1,728,297	(705,901)	6,237,063	4,938,338	(1,298,725)	30,925,416	20.2%	1,128,936	3,264,686	2,972,377
Capital Outlay	16	88,709	111,089	22,380	269,474	352,155	82,681	1,606,600	16.8%	385,681	548,085	(278,611)
Debt Service	17	97,583	97,053	(530)	294,705	291,158	(3,547)	1,164,632	25.3%	126,615	379,845	(85,140)
City Turnover	18	141,876	141,876	-	425,628	425,628	-	1,702,512	25.0%	139,144	417,432	8,196
Transfer to OPEB Trust Fund	19	-	-	-	75,000	75,000	-	75,000	100.0%	-	75,000	-
	20	\$3,708,065	\$3,143,174	(\$564,891)	\$10,169,098	\$9,274,639	(\$894,459)	\$48,456,805	21.0%	\$2,711,743	\$7,585,761	\$2,583,337
Equity/Deficit from Operations	21	(\$899,413)	(\$517,713)	(\$381,700)	(\$2,661,603)	(\$2,255,925)	(\$405,678)	(\$1,519,388)		(\$905,018)	(\$2,229,377)	(\$432,226)
Transfers and Fund Balance												
Transfer from Capital Projects	22	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	23	-	126,708	(126,708)	-	380,125	(380,125)	1,520,500	0.0%	-	-	-
Appropriated Fund Balance	24	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Rate Stabilization	25	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	26	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Designated Reserves	27	-	-	-	-	-	-	-	n/a	-	-	-
	28	\$0	\$126,708	(\$126,708)	\$0	\$380,125	(\$380,125)	\$1,520,500		\$0	\$0	\$0
Total Equity/Deficit	29	(\$899,413)	(\$391,005)	(\$508,408)	(\$2,661,603)	(\$1,875,800)	(\$785,803)	\$1,112		(\$905,018)	(\$2,229,377)	(\$432,226)

Greenville Utilities Commission
Statement of Revenues, Expenses and Changes in Fund Net Position
September 30, 2022

	Line #	Major Funds				Total
		Electric Fund	Water Fund	Sewer Fund	Gas Fund	
Operating revenues:						
Charges for services	1	\$ 14,783,190	\$ 2,220,557	\$ 2,242,761	\$ 2,772,856	\$ 22,019,364
Other operating revenues	2	42,641	4,536	4,678	1,556	53,411
Total operating revenues	3	14,825,831	2,225,093	2,247,439	2,774,412	22,072,775
Operating expenses:						
Administration and general	4	959,497	352,966	350,041	336,833	1,999,337
Operations and maintenance	5	1,295,904	975,189	854,203	608,868	3,734,164
Purchased power and gas	6	11,243,263	-	-	2,434,198	13,677,461
Depreciation	7	999,647	397,577	639,830	223,593	2,260,647
Total operating expenses	8	14,498,311	1,725,732	1,844,074	3,603,492	21,671,609
Operating income (loss)	9	327,520	499,361	403,365	(829,080)	401,166
Non-operating revenues (expenses):						
Interest income	10	92,045	28,158	26,977	30,263	177,443
Debt interest expense and service charges	11	(197,065)	(80,805)	(144,663)	(58,833)	(481,366)
Other nonoperating revenues	12	89,660	54,567	45,888	16,347	206,462
Other nonoperating expenses	13	(3,832)	-	-	-	(3,832)
Net nonoperating revenues	14	(19,192)	1,920	(71,798)	(12,223)	(101,293)
Income before contributions and transfers	15	308,328	501,281	331,567	(841,303)	299,873
Contributions and transfers:						
Capital contributions	16	-	536,782	516,934	-	1,053,716
Transfer to City of Greenville, General Fund	17	(363,071)	-	-	(141,876)	(504,947)
Transfer to City of Greenville, street light reimbursement	18	(84,107)	-	-	-	(84,107)
Total contributions and transfers	19	(447,178)	536,782	516,934	(141,876)	464,662
Changes in net position	20	(138,850)	1,038,063	848,501	(983,179)	764,535
Net position, beginning of month	21	162,027,170	93,750,031	133,978,952	52,029,795	441,785,948
Net position, end of month	22	\$ 161,888,320	\$ 94,788,094	\$ 134,827,453	\$ 51,046,616	\$ 442,550,483

Greenville Utilities Commission
Statement of Revenues, Expenses and Changes in Fund Net Position
Fiscal Year to Date
September 30, 2022

Line #	Major Funds				Total	Last Year	
	Electric Fund	Water Fund	Sewer Fund	Gas Fund			
Operating revenues:							
Charges for services	1	\$ 49,990,662	\$ 6,595,624	\$ 6,504,064	\$ 7,415,314	\$ 70,505,664	\$ 67,148,643
Other operating revenues	2	139,098	19,059	19,233	5,620	183,010	188,453
Total operating revenues	3	50,129,760	6,614,683	6,523,297	7,420,934	70,688,674	67,337,096
Operating expenses:							
Administration and general	4	3,402,751	1,195,767	1,179,969	1,129,401	6,907,888	7,157,527
Operations and maintenance	5	4,170,364	3,037,553	2,540,853	1,812,825	11,561,595	10,518,891
Purchased power and gas	6	37,255,613	-	-	6,237,063	43,492,676	39,020,319
Depreciation	7	2,988,108	1,185,824	1,889,310	668,837	6,732,079	6,384,275
Total operating expenses	8	47,816,836	5,419,144	5,610,132	9,848,126	68,694,238	63,081,012
Operating income (Loss)	9	2,312,924	1,195,539	913,165	(2,427,192)	1,994,436	4,256,084
Non-operating revenues (expenses):							
Interest income	10	242,440	72,565	70,637	82,277	467,919	183,710
Debt interest expense and service charges	11	(571,945)	(241,165)	(429,489)	(176,499)	(1,419,098)	(1,450,632)
Other nonoperating revenues	12	405,253	137,761	110,834	37,277	691,125	655,638
Other nonoperating expenses	13	(3,832)	-	-	-	(3,832)	(601,199)
Net nonoperating revenues	14	71,916	(30,839)	(248,018)	(56,945)	(263,886)	(1,212,483)
Income before contributions and transfers	15	2,384,840	1,164,700	665,147	(2,484,137)	1,730,550	3,043,601
Contributions and transfers:							
Capital contributions	16	-	536,782	516,934	-	1,053,716	829,847
Transfer to City of Greenville, General Fund	17	(1,089,213)	-	-	(425,628)	(1,514,841)	(1,422,663)
Transfer to City of Greenville, street light reimbursement	18	(250,224)	-	-	-	(250,224)	(253,340)
Total contributions and transfers	19	(1,339,437)	536,782	516,934	(425,628)	(711,349)	(846,156)
Changes in net position	20	1,045,403	1,701,482	1,182,081	(2,909,765)	1,019,201	2,197,445
Beginning net position	21	160,842,917	93,086,612	133,645,372	53,956,381	441,531,282	417,526,844
Ending net position	22	\$ 161,888,320	\$ 94,788,094	\$ 134,827,453	\$ 51,046,616	\$ 442,550,483	\$ 419,724,289

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

Greenville Utilities Commission
Statement of Cash Flows
Fiscal Year to Date
September 30, 2022

	Line #	Electric	Water	Sewer	Gas	Total	Last Year
Sources:							
Operating income	1	\$ 2,312,924	\$ 1,195,539	\$ 913,165	\$ (2,427,192)	\$ 1,994,436	\$ 4,256,084
Depreciation	2	2,988,108	1,185,824	1,889,310	668,837	6,732,079	6,384,275
Changes in working capital	3	(1,114,812)	(770,393)	(817,350)	(172,433)	(2,874,988)	(2,856,204)
Interest earned	4	168,567	25,270	26,174	49,284	269,295	103,636
FEMA/insurance reimbursement	5	-	-	-	-	-	130,808
Transfer from rate stabilization	6	-	-	-	-	-	-
Transfer from capital projects	7	-	-	-	-	-	-
Proceeds from debt issuance	8	-	-	-	-	-	-
Subtotal	9	4,354,787	1,636,240	2,011,299	(1,881,504)	6,120,822	8,018,599
Uses:							
City Turnover	10	(1,089,213)	-	-	(425,628)	(1,514,841)	(1,422,663)
City Street Light reimbursement	11	(250,224)	-	-	-	(250,224)	(253,340)
Debt service payments	12	(1,555,913)	(520,620)	(514,993)	(457,074)	(3,048,600)	(4,223,829)
Debt issuance costs	13	(9,625)	(625)	(2,250)	-	(12,500)	-
Other nonoperating expenses	14	(3,832)	-	-	-	(3,832)	(601,199)
Capital outlay expenditures	15	(2,960,702)	(109,191)	(179,433)	(269,474)	(3,518,800)	(3,164,090)
Transfers to Rate Stabilization Fund	16	-	-	-	-	-	-
Transfers to Capital Projects Fund	17	(1,200,000)	(1,575,000)	(1,475,000)	-	(4,250,000)	(4,435,000)
Subtotal	18	(7,069,509)	(2,205,436)	(2,171,676)	(1,152,176)	(12,598,797)	(14,100,121)
Net increase (decrease) - operating cash	19	(2,714,722)	(569,196)	(160,377)	(3,033,680)	(6,477,975)	(6,081,522)
Rate stabilization funds							
Transfers from Operating Fund	20	-	-	-	-	-	-
Interest earnings	21	81,316	-	-	12,254	93,570	33,052
Transfers to Operating Fund	22	-	-	-	-	-	-
Net increase (decrease) - rate stabilization fund	23	81,316	-	-	12,254	93,570	33,052
Capital projects funds							
Proceeds from debt issuance	24	-	2,465,399	-	-	2,465,399	5,640,043
Contributions/grants	25	-	-	-	-	-	-
Interest earnings	26	(7,443)	44,669	41,468	20,739	99,433	43,445
Transfers from Operating Fund	27	1,200,000	1,575,000	1,475,000	-	4,250,000	4,435,000
Changes in working capital	28	(3,830)	(6,752)	(14,500)	(13,285)	(38,367)	(171,805)
Capital Projects expenditures	29	(475,072)	(3,208,563)	(1,834,336)	(731,271)	(6,249,242)	(13,794,699)
Net increase (decrease) - capital projects	30	713,655	869,753	(332,368)	(723,817)	527,223	(3,848,016)
Capital reserves funds							
System development fees	31	-	43,542	56,757	-	100,299	200,201
Interest earnings	32	-	2,627	2,995	-	5,622	3,576
Transfers to Capital Projects Fund	33	-	-	-	-	-	-
Transfers to Operating Fund	34	-	-	-	-	-	-
Net increase (decrease) - capital reserves	35	-	46,169	59,752	-	105,921	203,777
Net increase (decrease) in cash and investments	36	(1,919,751)	346,726	(432,993)	(3,745,243)	(5,751,261)	(9,692,709)
Cash and investments and revenue bond proceeds, beginning	37	\$ 74,706,033	\$ 21,771,213	\$ 22,195,313	\$ 26,025,565	\$ 144,698,124	\$ 162,088,122
Cash and investments and revenue bond proceeds, ending	38	\$ 72,786,282	\$ 22,117,939	\$ 21,762,320	\$ 22,280,322	\$ 138,946,863	\$ 152,395,413

**Greenville Utilities Commission
Statement of Net Position
September 30, 2022**

Line #	Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total	
Assets						
Current assets:						
Cash and investments - Operating Funds	1	50,237,477	6,700,549	7,835,067	12,685,662	77,458,755
Cash and investments - Rate Stabilization Funds	2	24,767,175	-	-	3,732,441	28,499,616
Cash and investments - Capital Projects Funds	3	(2,250,839)	13,645,910	11,879,065	5,673,382	28,947,518
Accounts receivable, net	4	18,362,360	2,751,649	2,721,268	2,752,647	26,587,924
Lease receivable	5	129,279	131,716	55,249	61,309	377,553
Due from other governments	6	1,383,894	538,771	431,951	233,183	2,587,799
Inventories	7	9,105,272	1,654,016	251,575	1,203,090	12,213,953
Prepaid expenses and deposits	8	687,081	197,514	198,791	162,844	1,246,230
Total current assets	9	<u>102,421,699</u>	<u>25,620,125</u>	<u>23,372,966</u>	<u>26,504,558</u>	<u>177,919,348</u>
Non-current assets:						
Restricted assets:						
Restricted cash and cash equivalents:						
Bond funds	10	32,469	231,081	285,446	188,837	737,833
System development fees	11	-	1,540,399	1,762,742	-	3,303,141
Total restricted cash and cash equivalents	12	<u>32,469</u>	<u>1,771,480</u>	<u>2,048,188</u>	<u>188,837</u>	<u>4,040,974</u>
Total restricted assets	13	<u>32,469</u>	<u>1,771,480</u>	<u>2,048,188</u>	<u>188,837</u>	<u>4,040,974</u>
Notes receivable	14	-	123,907	-	-	123,907
Lease receivable, non-current	15	1,016,104	799,923	383,848	698,144	2,898,019
Capital assets:						
Land, easements and construction in progress	16	18,953,175	50,257,228	9,496,149	7,840,713	86,547,265
Right to use leased assets, net of amortization	17	82,488	165,766	74,957	37,457	360,668
Other capital assets, net of depreciation	18	138,290,858	94,176,354	158,207,214	46,577,131	437,251,557
Total capital assets	19	<u>157,326,521</u>	<u>144,599,348</u>	<u>167,778,320</u>	<u>54,455,301</u>	<u>524,159,490</u>
Total non-current assets	20	<u>158,375,094</u>	<u>147,294,658</u>	<u>170,210,356</u>	<u>55,342,282</u>	<u>531,222,390</u>
Total assets	21	<u>260,796,793</u>	<u>172,914,783</u>	<u>193,583,322</u>	<u>81,846,840</u>	<u>709,141,738</u>
Deferred Outflows of Resources						
Pension deferrals	22	4,041,214	2,168,456	2,069,890	1,577,060	9,856,620
OPEB deferrals	23	4,843,660	2,599,038	2,480,901	1,890,209	11,813,808
Unamortized bond refunding charges	24	209,638	408,617	382,029	26,852	1,027,136
Total deferred outflows of resources	25	<u>9,094,512</u>	<u>5,176,111</u>	<u>4,932,820</u>	<u>3,494,121</u>	<u>22,697,564</u>
Liabilities						
Current liabilities:						
Accounts payable and accrued expenses	26	13,320,335	729,807	556,933	2,603,278	17,210,353
Customer deposits	27	4,768,690	1,327,051	355,317	595,663	7,046,721
Accrued interest payable	28	227,850	144,936	430,299	54,933	858,018
Unearned revenue ²	29	-	18,600	10,080	-	28,680
Current portion of compensated absences	30	925,888	441,640	369,752	351,450	2,088,730
Current portion of long-term leases	31	31,878	63,675	46,824	13,344	155,721
Current maturities of long-term debt	32	1,180,707	1,010,840	2,558,312	344,413	5,094,272
Total current liabilities	33	<u>20,455,348</u>	<u>3,736,549</u>	<u>4,327,517</u>	<u>3,963,081</u>	<u>32,482,495</u>
Non-current liabilities						
Compensated absences	34	252,561	165,641	228,307	199,639	846,148
Long-term leases, excluding current portion	35	35,631	117,438	28,304	18,594	199,967
Long-term debt, excluding current portion	36	57,904,851	63,227,979	44,218,125	18,349,766	183,700,721
Net OPEB liability	37	13,857,316	7,435,635	7,097,652	5,407,734	33,798,337
Net pension liability	38	2,606,332	1,398,519	1,334,950	1,017,107	6,356,908
Total non current liabilities	39	<u>74,656,691</u>	<u>72,345,212</u>	<u>52,907,338</u>	<u>24,992,840</u>	<u>224,902,081</u>
Total liabilities	40	<u>95,112,039</u>	<u>76,081,761</u>	<u>57,234,855</u>	<u>28,955,921</u>	<u>257,384,576</u>
Deferred Inflows of Resources						
Leases	41	1,133,803	912,330	431,884	750,270	3,228,287
Pension deferrals	42	3,872,033	2,077,676	1,983,237	1,511,037	9,443,983
OPEB deferrals	43	7,885,110	4,231,033	4,038,713	3,077,117	19,231,973
Total deferred inflows of resources	44	<u>12,890,946</u>	<u>7,221,039</u>	<u>6,453,834</u>	<u>5,338,424</u>	<u>31,904,243</u>
Net Position						
Net investment in capital assets	45	98,483,070	81,000,227	121,669,358	35,976,811	337,129,466
Unrestricted	46	63,405,250	13,787,867	13,158,095	15,069,805	105,421,017
Total net position	47	<u>\$ 161,888,320</u>	<u>\$ 94,788,094</u>	<u>\$ 134,827,453</u>	<u>\$ 51,046,616</u>	<u>\$ 442,550,483</u>

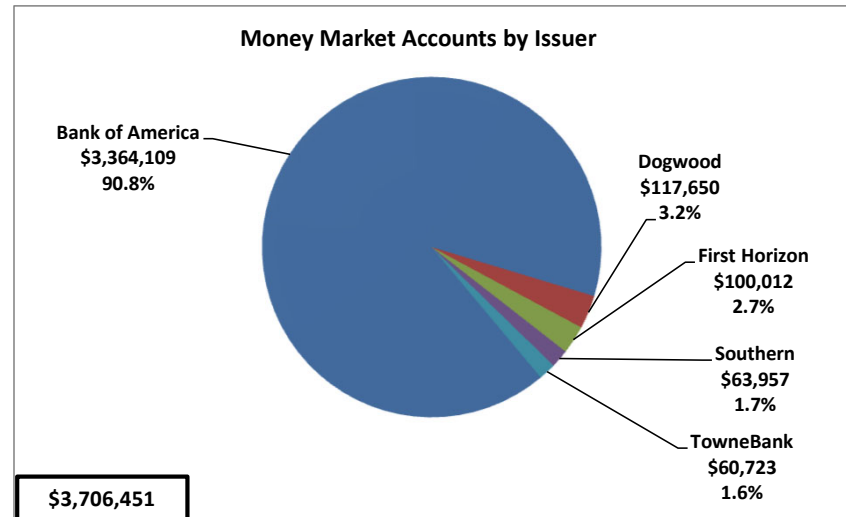
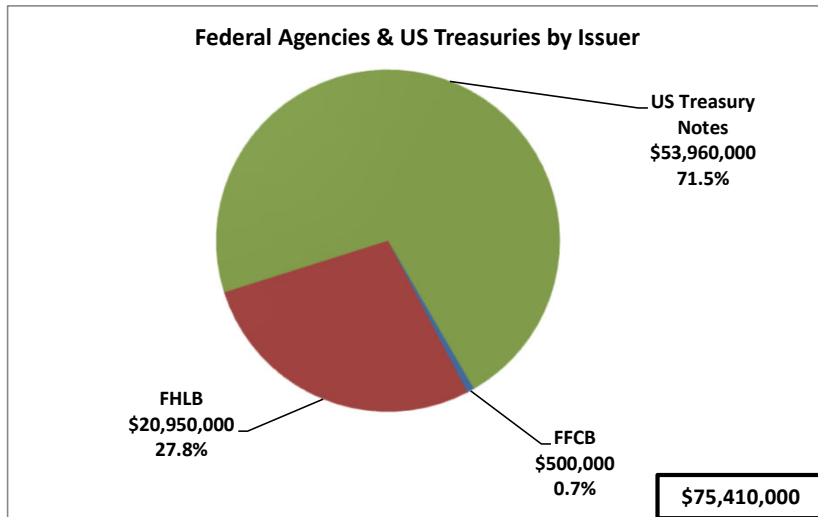
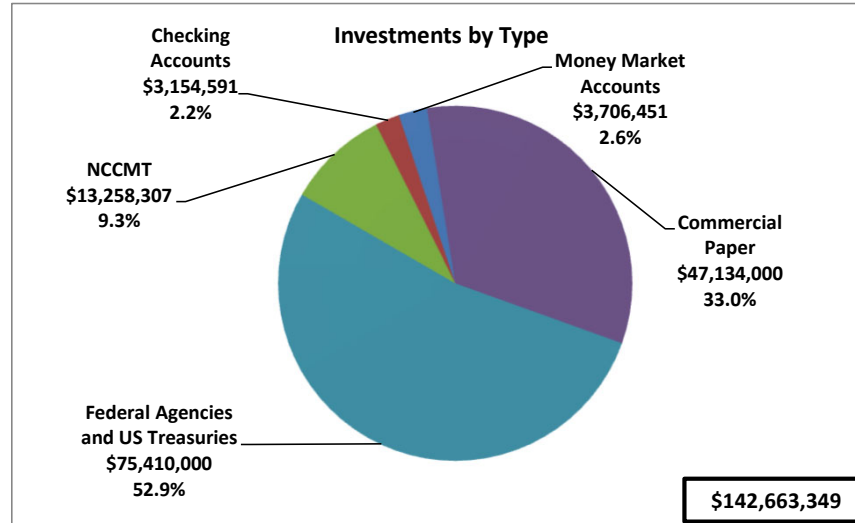
¹ Negative cash balances in the Capital Projects funds reflect reimbursements due from revenue bonds, SRF loans and grants.

² Unearned revenue includes prepaid water and sewer tap fees.

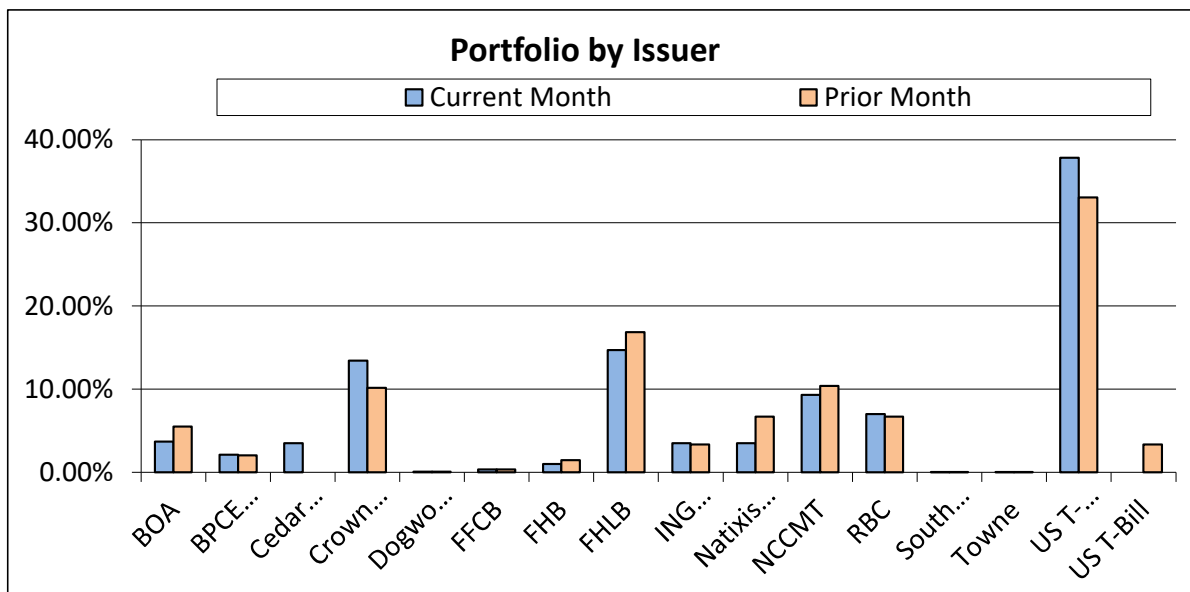
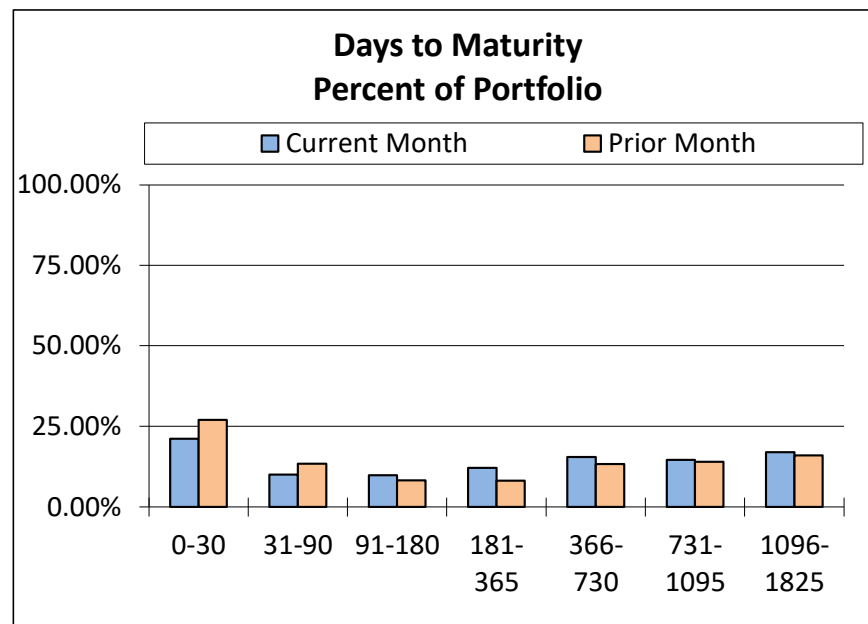
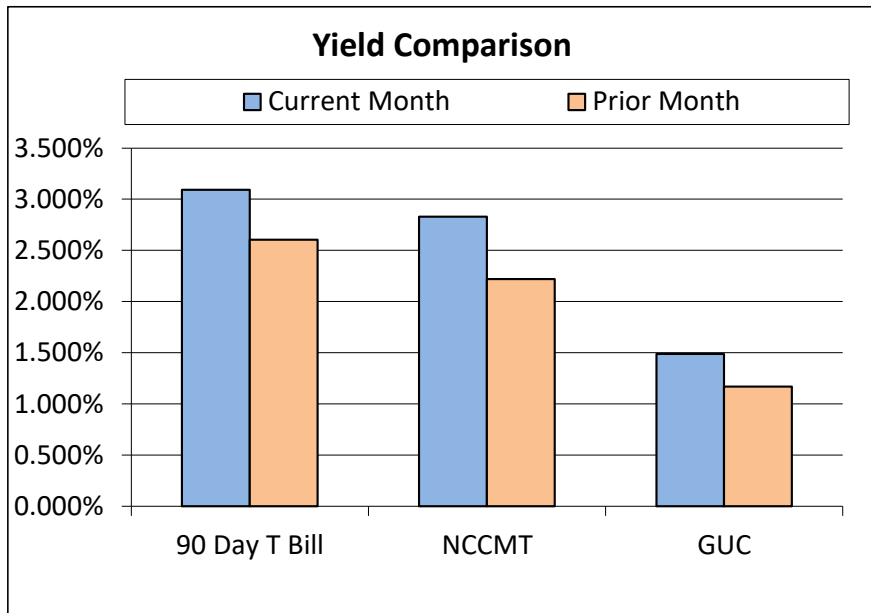
Capital Projects Summary Report
September 30, 2022

Project #	Project Name	Original Budget	Board Approval	Current			% of		Available Budget	Estimated Completion Date	
				Approved Budget	Current Month Expenditures	Year To Date Expenditures	Project To Date Expenditures	Budget Expended			Encumbrances
FCP10072	New Operations Center Phase 2	4,000,000	6/9/2016	52,550,000	-	-	51,209,435	97.4%	1,145,901	194,664	7/31/2022
FCP10160	New Operations Center - Fleet Maintenance Building	7,000,000	6/11/2020	7,750,000	6,095	59,872	7,150,318	92.3%	74,726	524,956	7/31/2022
FCP10210	New Operations Center Building 1	2,000,000	5/19/2022	2,000,000	-	-	-	0.0%	-	2,000,000	3/31/2024
ICP10189	Asset Management Software	3,100,000	6/10/2021	3,100,000	-	-	-	0.0%	-	3,100,000	8/30/2022
ICP10211	Customer Care & Billing Software Upgrade	4,500,000	5/19/2022	4,500,000	-	-	-	0.0%	-	4,500,000	9/30/2023
Total Shared Capital Projects		\$ 20,600,000		\$ 69,900,000	\$ 6,095	\$ 59,872	\$ 58,359,753	83.5%	\$ 1,220,627	\$ 10,319,620	
ECP-134	Sugg Parkway Substation	3,400,000	5/17/2011	3,400,000	4,572	83,637	3,242,700	95.4%	31,986	125,314	11/1/2022
ECP10168	POD #3 to Simpson Substation 115 kV Transmission Loop	300,000	6/9/2016	600,000	-	63,852	345,541	57.6%	-	254,459	6/30/2025
ECP10174	Electric System Expansion	2,500,000	6/8/2017	2,500,000	-	-	891,691	35.7%	-	1,608,309	8/31/2022
ECP10218	Mt. Pleasant to Wellcome 115 kV Transmission	8,892,000	6/11/2020	8,892,000	58,127	105,445	1,670,970	18.8%	4,582,055	2,638,975	1/31/2024
ECP10219	Peak Shaving Generator(s) Replacement	6,000,000	6/11/2020	15,500,000	-	-	1,055,500	6.8%	5,512,075	8,932,425	6/30/2025
ECP10220	Transmission Structure Replacement(s)	2,000,000	6/11/2020	5,292,000	76,257	174,743	981,906	18.6%	1,591,216	2,718,878	6/30/2025
Total Electric Capital Projects		\$ 23,092,000		\$ 36,184,000	\$ 138,956	\$ 427,677	\$ 8,188,308	22.6%	\$ 11,717,332	\$ 16,278,360	
WCP-117	WTP Upgrade Phase I	1,900,000	6/12/2014	55,000,000	1,022,432	2,718,228	45,134,402	82.1%	7,474,999	2,390,599	12/31/2023
WCP-124	Residual Lagoon Improvements	1,250,000	6/11/2015	1,250,000	137,320	237,748	1,189,030	95.1%	20,970	40,000	10/31/2022
WCP10030	Water Distribution System Improvements	500,000	6/14/2018	6,250,000	-	-	29,836	0.5%	80,668	6,139,496	12/31/2022
WCP10032	Water Main Rehabilitation Program Phase II	1,000,000	6/13/2019	1,000,000	172,787	179,712	897,489	89.7%	76,421	26,090	9/30/2022
WCP10033	Water Treatment Plant Riverbank Stabilization	1,500,000	6/11/2020	1,500,000	-	25,880	50,880	3.4%	103,520	1,345,600	6/30/2024
WCP10035	Bethel Water System Improvements	1,367,000	4/19/2021	1,367,000	-	3,573	229,484	16.8%	70,897	1,066,619	12/31/2023
WCP10036	Elm Street Water Main Relocations	375,000	6/10/2021	575,000	-	-	-	0.0%	-	575,000	6/30/2024
WCP10037	NCDOT Memorial Drive Bridge Water Main Relocation	300,000	12/16/2021	300,000	-	-	-	0.0%	-	300,000	12/31/2024
WCP10038	Rehabilitation of a Portion of the Evans St Water Main	250,000	12/16/2021	250,000	-	139,430	139,675	55.9%	24,505	85,820	8/31/2022
Total Water Capital Projects		\$ 8,442,000		\$ 67,492,000	\$ 1,332,539	\$ 3,304,571	\$ 47,670,796	70.6%	\$ 7,851,980	\$ 11,969,224	
SCP10221	Southeast Sewer Service Area Project	2,500,000	6/8/2017	7,000,000	1,638	1,638	288,375	4.1%	43,404	6,668,221	8/31/2023
SCP10222	Sewer Outfall Rehabilitation Phase 4	2,480,000	6/8/2017	2,480,000	-	251,548	2,335,261	94.2%	-	144,739	Complete
SCP10223	Regional Pump Station Upgrades	1,800,000	6/8/2017	1,800,000	39,826	79,326	1,609,947	89.4%	162,146	27,907	12/31/2022
SCP10229	Greene Street Pump Station and Force Main	1,100,000	6/14/2018	2,200,000	-	-	147,514	6.7%	227,118	1,825,368	12/31/2022
SCP10230	Forlines Pump Station Expansion	250,000	6/14/2018	2,450,000	478,923	483,004	701,023	28.6%	1,463,365	285,612	12/31/2023
SCP10233	WWTP Headworks Improvements	2,500,000	6/13/2019	4,640,660	400,051	871,789	1,802,178	38.8%	2,470,975	367,507	12/31/2022
SCP10235	Duplex Pump Station Improvements	500,000	6/13/2019	500,000	-	-	430,261	86.1%	-	69,739	6/30/2022
SCP10238	WWTP Clarifier Replacement Project	6,000,000	8/19/2019	7,500,000	-	116,454	307,240	4.1%	67,229	7,125,531	10/31/2025
SCP10241	Bethel Wastewater System Improvements	3,000,000	4/19/2021	3,424,000	8,695	12,149	209,197	6.1%	29,023	3,185,780	12/31/2023
SCP10242	Sewer System Impr. for Industry and Commercial	656,000	6/10/2021	656,000	-	-	189,415	28.9%	-	466,585	6/30/2022
SCP10243	Elm Street Sewer Pipeline Relocations	325,000	6/10/2021	550,000	-	-	-	0.0%	-	550,000	6/30/2024
SCP10244	Sewer System Extensions Phase I	3,244,000	6/10/2021	3,244,000	-	237	9,947	0.3%	75,055	3,158,998	6/30/2023
SCP10245	Frog Level Pump Station Improvements	1,500,000	5/19/2022	1,500,000	8,610	8,610	8,610	0.6%	100,090	1,391,300	6/1/2023
Total Sewer Capital Projects		\$ 25,855,000		\$ 37,944,660	\$ 937,743	\$ 1,824,755	\$ 8,038,968	21.2%	\$ 4,638,405	\$ 25,267,287	
GCP-92	LNG Expansion Project	1,000,000	6/11/2015	8,000,000	-	12,300	492,000	6.2%	-	7,508,000	1/0/1900
GCP10099	High-Pressure Multiple Gas Facilities Relocation	9,500,000	6/8/2017	5,200,000	130,774	243,727	379,463	7.3%	643,076	4,177,461	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	1,768	24,052	1,983,933	99.2%	-	16,067	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	36,960	283,973	1,731,785	99.0%	44,076	(25,861)	6/30/2023
GCP10112	VOA Road Loop	1,200,000	6/11/2020	1,200,000	143,052	148,517	322,130	26.8%	307,140	570,730	6/30/2023
GCP10113	Evans Street Widening (NCDOT U-2817)	136,000	6/11/2020	136,000	-	-	-	0.0%	-	136,000	6/30/2025
GCP10114	14th Street Widening (NCDOT U-5917)	57,000	6/11/2020	100,000	-	-	-	0.0%	-	100,000	6/30/2026
Total Gas Capital Projects		\$ 17,443,000		\$ 20,686,000	\$ 312,554	\$ 712,569	\$ 4,909,311	23.7%	\$ 994,292	\$ 14,782,397	
Grand Total Capital Projects		\$ 95,432,000		\$ 232,206,660	\$ 2,727,887	\$ 6,329,444	\$ 127,167,136	54.8%	\$ 26,422,636	\$ 78,616,888	

**Investment Portfolio Diversification
September 30, 2022**



**Cash and Investment Report
September 30, 2022**



**GUC Investments Portfolio
Summary by Issuer
September 30, 2022**

Issuer	Number of Investments	Par Value	Remaining Cost	% of Portfolio	Average YTM 365	Average Days to Maturity
Bank of America	2	5,231,036.93	5,231,036.93	3.73	0.180	1
BPCE Group	1	3,000,000.00	2,951,040.00	2.10	2.003	116
Cedar Springs Capital	1	5,000,000.00	4,846,244.44	3.45	4.282	250
Crown Point Capital	4	19,134,000.00	18,741,228.24	13.35	2.407	156
Dogwood State Bank	1	117,650.03	117,650.03	0.08	0.950	1
Federal Farm Credit Bank	1	500,000.00	500,000.00	0.36	0.370	531
First Horizon Bank	2	1,387,675.39	1,387,675.39	0.99	0.001	1
Federal Home Loan Bank	5	20,950,000.00	20,891,250.00	14.88	0.916	688
ING Funding LLC	1	5,000,000.00	4,982,000.00	3.55	0.494	3
NATIXIS NY Branch	1	5,000,000.00	4,981,250.00	3.55	0.514	3
N C Capital Management Trust	2	13,258,307.04	13,258,307.04	9.44	2.070	1
Royal Bank of Canada	2	10,000,000.00	9,920,133.33	7.07	0.935	75
Southern Bank & Trust Co.	1	63,957.42	63,957.42	0.05	0.130	1
US Treasury Note	32	53,960,000.00	52,471,742.81	37.37	1.428	976
TowneBank	1	60,723.08	60,723.08	0.04	0.250	1
Total and Average	57	142,663,349.89	140,404,238.71	100.00	1.487	507

**GUC Investments Portfolio
Portfolio Management
Portfolio Details - Investments
September 30, 2022**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
NC Capital Management Trust												
SYS33	33	N C Capital Management Trust			13,077,604.44	13,077,604.44	13,077,604.44	2.070	2.042	2.070	1	
SYS988	988	N C Capital Management Trust			180,702.60	180,702.60	180,702.60	2.070	2.042	2.070	1	
Subtotal and Average			18,276,546.06		13,258,307.04	13,258,307.04	13,258,307.04		2.042	2.070	1	
Passbook/Checking Accounts												
SYS735	735	Bank of America			1,866,927.72	1,866,927.72	1,866,927.72		0.000	0.000	1	
SYS974	974	First Horizon Bank		07/01/2022	1,287,663.07	1,287,663.07	1,287,663.07		0.000	0.000	1	
Subtotal and Average			8,964,042.68		3,154,590.79	3,154,590.79	3,154,590.79		0.000	0.000	1	
Money Market Accounts												
SYS733	733	Bank of America			3,364,109.21	3,364,109.21	3,364,109.21	0.280	0.276	0.280	1	
SYS1125	1125	Dogwood State Bank			117,650.03	117,650.03	117,650.03	0.950	0.937	0.950	1	
SYS975	975	First Horizon Bank			100,012.32	100,012.32	100,012.32	0.010	0.010	0.010	1	
SYS917	917	Southern Bank & Trust Co.			63,957.42	63,957.42	63,957.42	0.130	0.128	0.130	1	
SYS1032	1032	TowneBank			60,723.08	60,723.08	60,723.08	0.250	0.247	0.250	1	
Subtotal and Average			1,563,244.87		3,706,452.06	3,706,452.06	3,706,452.06		0.287	0.291	1	
Federal Agency Coupon Securities												
3133EMTD4	1140	Federal Farm Credit Bank		03/15/2021	500,000.00	471,229.40	500,000.00	0.370	0.365	0.370	531	03/15/2024
3130AMQK1	1144	Federal Home Loan Bank		06/17/2021	950,000.00	847,746.78	950,000.00	1.050	0.925	0.938	1,354	06/16/2026
3130ANX96	1152	Federal Home Loan Bank		12/03/2021	5,000,000.00	4,537,596.00	4,941,250.00	0.600	0.947	0.960	909	03/28/2025
3130AQAF0	1153	Federal Home Loan Bank		12/22/2021	5,000,000.00	4,775,593.40	5,000,000.00	0.800	0.789	0.800	447	12/22/2023
3130AQ5R0	1154	Federal Home Loan Bank		12/30/2021	5,000,000.00	4,638,145.55	5,000,000.00	1.150	1.134	1.150	821	12/30/2024
3130AQDF7	1158	Federal Home Loan Bank		12/27/2021	5,000,000.00	4,770,164.95	5,000,000.00	0.750	0.740	0.750	452	12/27/2023
Subtotal and Average			22,522,880.00		21,450,000.00	20,040,476.08	21,391,250.00		0.891	0.903	685	
Treasury Coupon Securities												
912828YW4	1126	US Treasury Note		01/02/2020	4,300,000.00	4,287,100.00	4,302,519.50	1.625	1.583	1.604	75	12/15/2022
9128284U1	1141	US Treasury Note		04/01/2021	1,000,000.00	989,220.00	1,054,765.62	2.625	0.181	0.183	272	06/30/2023
912828ZD5	1143	US Treasury Note		04/01/2021	1,000,000.00	984,910.00	1,006,679.68	0.500	0.155	0.157	165	03/15/2023
91282CCG4	1146	US Treasury Note		06/18/2021	2,500,000.00	2,335,300.00	2,487,890.63	0.250	0.407	0.413	623	06/15/2024
91282CBR1	1149	US Treasury Note		07/01/2021	2,500,000.00	2,357,925.00	2,490,332.03	0.250	0.388	0.394	531	03/15/2024
91282CCX7	1150	US Treasury Note		10/01/2021	4,400,000.00	4,082,232.00	4,378,515.59	0.375	0.534	0.542	715	09/15/2024
91282CCZ2	1159	US Treasury Note		12/17/2021	2,300,000.00	2,023,931.00	2,267,476.55	0.875	1.164	1.180	1,460	09/30/2026
912828YX2	1160	US Treasury Note		12/17/2021	2,300,000.00	2,089,504.00	2,363,699.21	1.750	1.166	1.182	1,552	12/31/2026
91282CAM3	1161	US Treasury Note		01/03/2022	2,150,000.00	1,911,156.50	2,083,316.41	0.250	1.084	1.099	1,095	09/30/2025
91282CBC4	1162	US Treasury Note		01/03/2022	2,150,000.00	1,901,589.00	2,085,332.04	0.375	1.132	1.148	1,187	12/31/2025
91282CBT7	1163	US Treasury Note		01/03/2022	2,150,000.00	1,909,565.50	2,110,695.31	0.750	1.177	1.193	1,277	03/31/2026

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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
Treasury Coupon Securities												
91282CCJ8	1164	US Treasury Note		01/03/2022	2,150,000.00	1,903,932.50	2,117,414.06	0.875	1.206	1.223	1,368	06/30/2026
91282CDA6	1165	US Treasury Note		01/03/2022	2,150,000.00	2,065,118.00	2,135,806.62	0.250	0.624	0.632	364	09/30/2023
912828V23	1166	US Treasury Note		01/03/2022	2,150,000.00	2,097,518.50	2,215,339.83	2.250	0.701	0.711	456	12/31/2023
912828YY0	1167	US Treasury Note		01/03/2022	2,150,000.00	2,037,555.00	2,200,306.64	1.750	0.942	0.955	822	12/31/2024
912828ZF0	1168	US Treasury Note		01/03/2022	2,150,000.00	1,961,810.50	2,115,818.36	0.500	0.986	1.000	912	03/31/2025
912828ZW3	1169	US Treasury Note		01/03/2022	2,150,000.00	1,930,098.00	2,090,371.09	0.250	1.047	1.061	1,003	06/30/2025
91282CDQ1	1172	US Treasury Note		01/18/2022	150,000.00	133,266.00	148,107.42	1.250	1.495	1.515	1,552	12/31/2026
912828ZE3	1179	US Treasury Note		04/01/2022	4,600,000.00	3,947,214.00	4,215,109.35	0.625	2.379	2.412	1,642	03/31/2027
91282CAM3	1181	US Treasury Note		07/01/2022	205,000.00	182,226.55	187,222.66	0.250	3.033	3.075	1,095	09/30/2025
91282CBC4	1182	US Treasury Note		07/01/2022	205,000.00	181,314.30	186,750.19	0.375	3.037	3.080	1,187	12/31/2025
91282CBT7	1183	US Treasury Note		07/01/2022	205,000.00	182,074.85	188,199.61	0.750	3.039	3.081	1,277	03/31/2026
91282CCJ8	1184	US Treasury Note		07/01/2022	205,000.00	181,537.75	188,119.53	0.875	3.038	3.080	1,368	06/30/2026
912828ZV5	1185	US Treasury Note		07/01/2022	4,100,000.00	3,472,044.00	3,612,644.52	0.500	3.043	3.085	1,733	06/30/2027
91282CAM3	1188	US Treasury Note		09/12/2022	515,000.00	457,788.65	466,658.40	0.250	3.475	3.524	1,095	09/30/2025
91282CBC4	1189	US Treasury Note		09/12/2022	515,000.00	455,496.90	464,787.50	0.375	3.484	3.532	1,187	12/31/2025
91282CBT7	1190	US Treasury Note		09/12/2022	515,000.00	457,407.55	467,925.78	0.750	3.464	3.512	1,277	03/31/2026
91282CCJ8	1191	US Treasury Note		09/12/2022	515,000.00	456,058.25	467,523.44	0.875	3.439	3.487	1,368	06/30/2026
91282CCZ2	1192	US Treasury Note		09/12/2022	570,000.00	501,582.90	514,692.19	0.875	3.416	3.464	1,460	09/30/2026
912828YX2	1193	US Treasury Note		09/12/2022	570,000.00	517,833.60	532,304.30	1.750	3.370	3.417	1,552	12/31/2026
912828ZF0	1194	US Treasury Note		09/12/2022	720,000.00	656,978.40	667,518.75	0.500	3.466	3.514	912	03/31/2025
912828ZW3	1195	US Treasury Note		09/12/2022	720,000.00	646,358.40	657,900.00	0.250	3.464	3.512	1,003	06/30/2025
Subtotal and Average			50,917,329.01		53,960,000.00	49,297,647.60	52,471,742.81		1.408	1.428	976	
Treasury Discounts -Amortizing												
Subtotal and Average			1,163,077.22									
Commercial Paper Disc. -Amortizing												
05571CNR8	1177	BPCE Group		03/25/2022	3,000,000.00	2,962,920.00	2,951,040.00	1.920	1.976	2.003	116	01/25/2023
15060YT83	1187	Cedar Springs Capital		09/09/2022	5,000,000.00	4,847,830.00	4,846,244.44	4.070	4.224	4.282	250	06/08/2023
2284K1L84	1176	Crown Point Capital		02/08/2022	5,000,000.00	4,982,230.00	4,963,979.17	0.950	0.966	0.980	38	11/08/2022
2284K1QP1	1178	Crown Point Capital		03/25/2022	5,000,000.00	4,895,285.00	4,885,050.00	2.280	2.352	2.385	173	03/23/2023
2284K1R47	1180	Crown Point Capital		04/07/2022	5,134,000.00	5,017,868.92	5,014,745.74	2.310	2.384	2.417	185	04/04/2023
2284K1T60	1186	Crown Point Capital		09/06/2022	4,000,000.00	3,876,548.00	3,877,453.33	4.040	4.192	4.250	248	06/06/2023
4497W1K47	1170	ING Funding LLC		01/07/2022	5,000,000.00	4,998,295.00	4,982,000.00	0.480	0.487	0.494	3	10/04/2022
63873KK48	1171	NATIXIS NY Branch		01/07/2022	5,000,000.00	4,998,310.00	4,981,250.00	0.500	0.507	0.514	3	10/04/2022
78015DNP1	1173	Royal Bank of Canada		01/28/2022	5,000,000.00	4,939,110.00	4,953,000.00	0.940	0.960	0.973	114	01/23/2023
78015DL73	1175	Royal Bank of Canada		02/08/2022	5,000,000.00	4,983,305.00	4,967,133.33	0.870	0.884	0.897	37	11/07/2022
Subtotal and Average			44,649,471.01		47,134,000.00	46,501,701.92	46,421,896.01		1.829	1.854	113	

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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
Total and Average			148,056,590.85		142,663,349.89	135,959,175.49	140,404,238.71		1.467	1.487	507