

GREENVILLE UTILITIES COMMISSION

Financial Report

November 30, 2023



***Greenville
Utilities***

GREENVILLE UTILITIES COMMISSION
November 30, 2023

I. Key Financial Highlights

A. <u>Days Cash on Hand</u>	<u>November 2023</u>	<u>November 2022</u>	<u>November 2021</u>
Electric Fund	105	116	119
Water Fund	169	166	182
Sewer Fund	189	190	217
Gas Fund	<u>175</u>	<u>118</u>	<u>164</u>
Combined Funds	125	125	135

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	\$48,198,462	\$8,595,435	\$8,663,232	\$13,730,386	\$79,187,515
Current liabilities	\$(17,309,425)	\$(2,080,439)	\$(860,583)	\$(3,428,693)	\$(23,679,140)
Fund balance available for appropriation	\$30,889,037	\$6,514,996	\$7,802,649	\$10,301,693	\$55,508,375
Percentage of total budgeted expenditures	16.5%	24.2%	30.8%	23.0%	19.5%
Days unappropriated fund balance on hand	67	128	170	132	87

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

II. Fund Performance

<u>Electric</u>	<u>November 2023</u>	<u>November 2022</u>	<u>November 2021</u>
Number of Accounts	73,233	72,270	71,550

- YTD volumes billed to customers are 173,749 kWh less than last year and 21,388,407 kWh less than budget.
- YTD revenues from retail rates and charges are \$1,782,093 more than last year but \$4,672,648 less than budget.
- YTD total revenues are \$3,191,166 more than last year but \$2,708,029 less than budget.
- YTD total expenditures are \$5,489,449 more than last year but \$1,872,901 less than budget.
- YTD expenditures exceed YTD revenue by \$1,714,015 compared to excess revenues of \$584,268 for last year.
- YTD net fund equity after transfers is \$1,535,985.

GREENVILLE UTILITIES COMMISSION
November 30, 2023

<u>Water</u>	<u>November 2023</u>	<u>November 2022</u>	<u>November 2021</u>
Number of Accounts	39,062	38,665	38,494

- YTD volumes billed to customers are 29,158 kgallons less than last year and 20,598 kgallons less than budget.
- YTD revenues from retail rates and charges are \$374,838 more than last year and \$57,060 more than budget.
- YTD total revenues are \$488,199 more than last year and \$230,547 more than budget.
- YTD total expenditures are \$2,210,354 more than last year and \$76,695 more than budget.
- YTD revenues exceed YTD expenditures by \$932,816 compared to excess revenues of \$2,654,971 for last year.
- YTD net fund equity after transfers is \$382,816.

<u>Sewer</u>	<u>November 2023</u>	<u>November 2022</u>	<u>November 2021</u>
Number of Accounts	32,783	32,255	32,077

- YTD revenues from retail rates and charges are \$97,773 less than last year and \$64,350 less than budget.
- YTD total revenues are \$59,171 less than last year but \$42,808 more than budget.
- YTD total expenditures are \$223,493 more than last year but \$876,853 less than budget.
- YTD revenues exceed YTD expenditures by \$1,252,583 compared to excess revenues of \$1,535,247 for last year.
- YTD net fund equity after transfers is \$902,583.

<u>Gas</u>	<u>November 2023</u>	<u>November 2022</u>	<u>November 2021</u>
Number of Accounts	24,637	24,412	24,143

- YTD total volumes billed to customers are 14,458 ccfs more than last year but 166,021 ccfs less than budget.
- YTD revenues from retail rates and charges are \$1,861,104 less than last year but \$2,490,810 more than budget.
- YTD total revenues are \$1,723,456 less than last year but \$2,764,803 more than budget.
- YTD total expenditures are \$3,386,056 less than last year but \$2,030,988 more than budget.
- YTD expenditures exceed YTD revenues by \$255,128 compared to deficit revenues of \$1,917,728 for last year.
- YTD net fund deficit after transfers is \$255,128.

GREENVILLE UTILITIES COMMISSION
November 30, 2023

III. <u>Volumes Billed</u>		YTD %					YTD %		
		<u>November 2023</u>	<u>YTD FY 2023-24</u>	<u>November 2022</u>	<u>YTD FY 2022-23</u>	<u>Change</u>	<u>November 2021</u>	<u>YTD FY 2021-22</u>	<u>Change</u>
Electric (kwh)		125,125,663	782,822,579	118,986,808	782,996,328	0.0%	126,183,129	780,205,576	0.3%
Water (kgal)		395,109	1,832,133	391,277	1,861,291	-1.6%	401,683	1,760,956	4.0%
Sewer (kgal)		243,021	1,286,601	235,440	1,301,467	-1.1%	245,442	1,274,373	1.0%
Gas (ccf)	Firm	1,136,788	3,849,132	1,097,106	3,900,526	-1.3%	1,161,452	3,740,616	2.9%
	Interruptible	<u>1,396,839</u>	<u>5,747,810</u>	<u>1,233,036</u>	<u>5,681,958</u>	<u>1.2%</u>	<u>1,224,308</u>	<u>5,816,342</u>	<u>-1.2%</u>
	Total	2,533,627	9,596,942	2,330,142	9,582,484	0.2%	2,385,760	9,556,958	0.4%

IV. <u>Cooling Degree Day Information</u>	<u>Fiscal Year 2023-24</u>	<u>Fiscal Year 2022-23</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
July	581.0	505.5	14.9%	513.8	486.7
August	449.0	448.5	0.1%	466.0	442.3
September	247.0	256.5	-3.7%	304.8	265.3
October	46.0	21.5	114.0%	94.3	73.8
November	-	<u>33.5</u>	<u>-100%</u>	<u>94.3</u>	<u>10.1</u>
YTD	1,323.0	1,265.5	4.5%	1,390.1	1,278.2

V. <u>Heating Degree Day Information</u>	<u>Fiscal Year 2023-24</u>	<u>Fiscal Year 2022-23</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
July	-	-	n/a	-	-
August	-	-	n/a	-	-
September	-	12.5	-100.0%	5.3	5.9
October	120.5	145.5	-17.2%	95.7	129.1
November	<u>434.5</u>	<u>288.5</u>	<u>50.6%</u>	<u>378.3</u>	<u>382.6</u>
YTD	555.0	446.5	24.3%	479.3	517.6

Commissioners Executive Summary

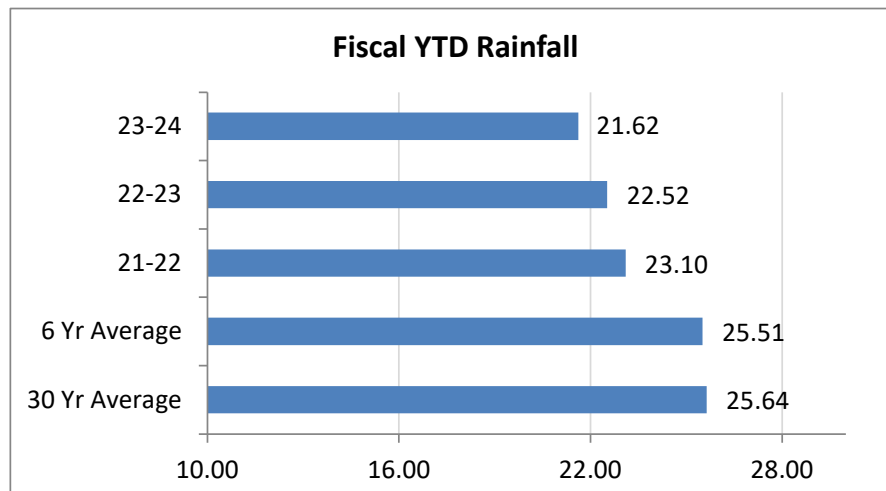
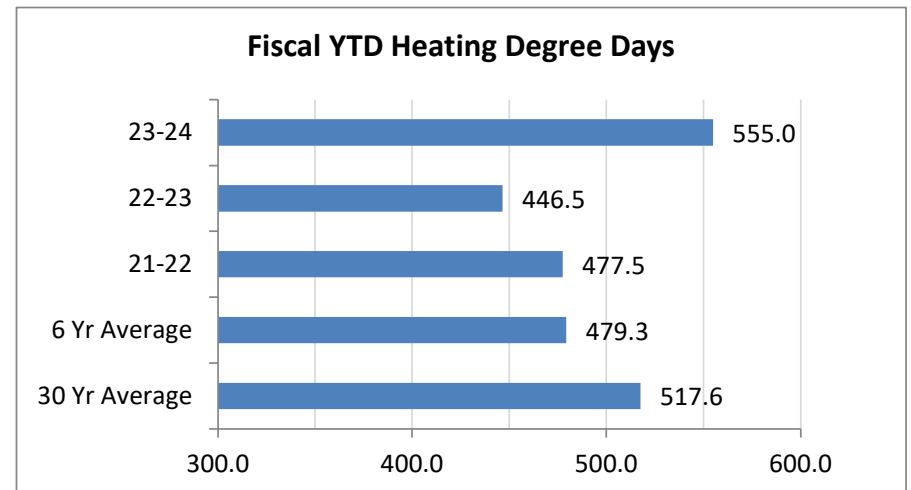
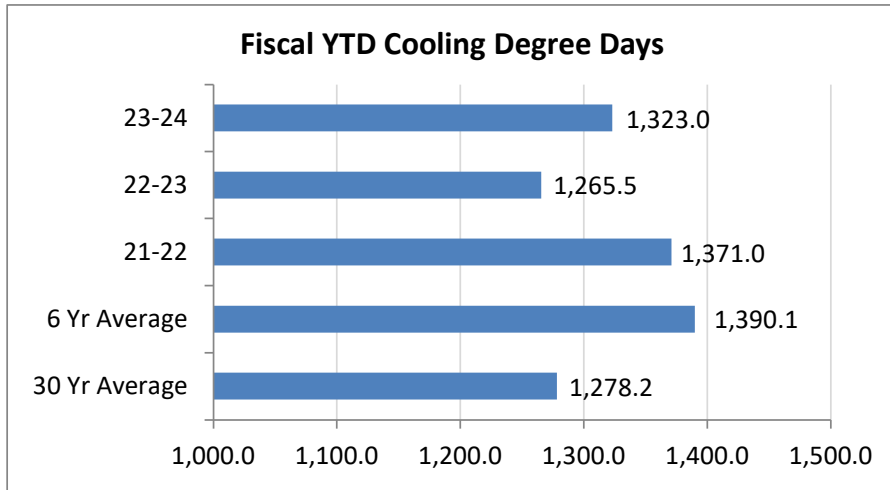
November 30, 2023

	Current Month			Year To Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric						
Revenues	13,862,590	13,852,064	13,612,396	79,784,679	82,492,708	76,593,513
Expenses	(14,688,203)	(15,100,600)	(13,256,931)	(81,498,694)	(83,371,595)	(76,009,245)
Equity/Deficit from Operations	(825,613)	(1,248,536)	355,465	(1,714,015)	(878,887)	584,268
Transfers and Fund Balance	650,000	650,000	-	3,250,000	3,250,000	(800,000)
Total Equity/Deficit	(175,613)	(598,536)	355,465	1,535,985	2,371,113	(215,732)
Water						
Revenues	2,291,806	2,351,574	2,141,115	11,546,722	11,316,175	11,058,523
Expenses	(1,884,828)	(2,111,198)	(1,750,764)	(10,613,906)	(10,537,211)	(8,403,552)
Equity/Deficit from Operations	406,978	240,376	390,351	932,816	778,964	2,654,971
Transfers and Fund Balance	(150,000)	(133,333)	-	(550,000)	(666,665)	(1,575,000)
Total Equity/Deficit	256,978	107,043	390,351	382,816	112,299	1,079,971
Sewer						
Revenues	2,062,280	2,140,477	2,012,122	10,741,657	10,698,849	10,800,828
Expenses	(1,915,364)	(2,021,595)	(2,330,188)	(9,489,074)	(10,365,927)	(9,265,581)
Equity/Deficit from Operations	146,916	118,882	(318,066)	1,252,583	332,922	1,535,247
Transfers and Fund Balance	(50,000)	(50,000)	-	(350,000)	(250,000)	(1,475,000)
Total Equity/Deficit	96,916	68,882	(318,066)	902,583	82,922	60,247
Gas						
Revenues	4,303,263	2,967,978	4,388,024	13,653,955	10,889,152	15,377,411
Expenses	(3,463,309)	(4,377,485)	(3,915,975)	(13,909,083)	(15,940,071)	(17,295,139)
Equity/Deficit from Operations	839,954	(1,409,507)	472,049	(255,128)	(5,050,919)	(1,917,728)
Transfers and Fund Balance	-	200,000	-	-	1,000,000	-
Total Equity/Deficit	839,954	(1,209,507)	472,049	(255,128)	(4,050,919)	(1,917,728)
Combined						
Total Revenues	22,519,939	21,312,093	22,153,657	115,727,013	115,396,884	113,830,275
Total Expenses	(21,951,704)	(23,610,878)	(21,253,858)	(115,510,757)	(120,214,804)	(110,973,517)
Total Equity/Deficit from Operations	568,235	(2,298,785)	899,799	216,256	(4,817,920)	2,856,758
Total Transfers and Fund Balance	450,000	666,667	-	2,350,000	3,333,335	(3,850,000)
Total Equity/Deficit	1,018,235	(1,632,118)	899,799	2,566,256	(1,484,585)	(993,242)

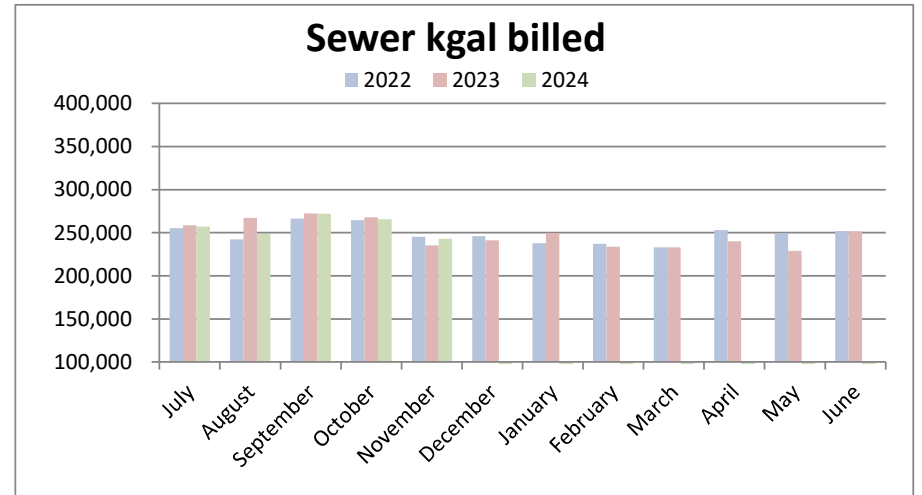
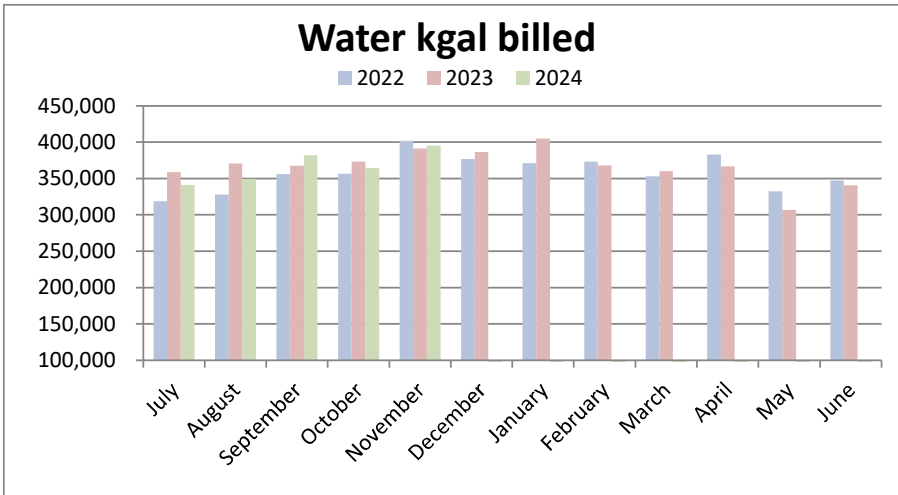
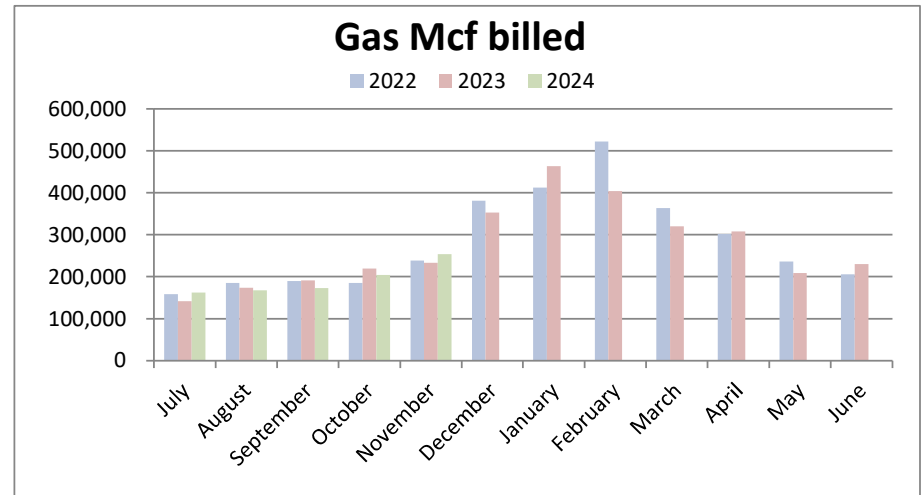
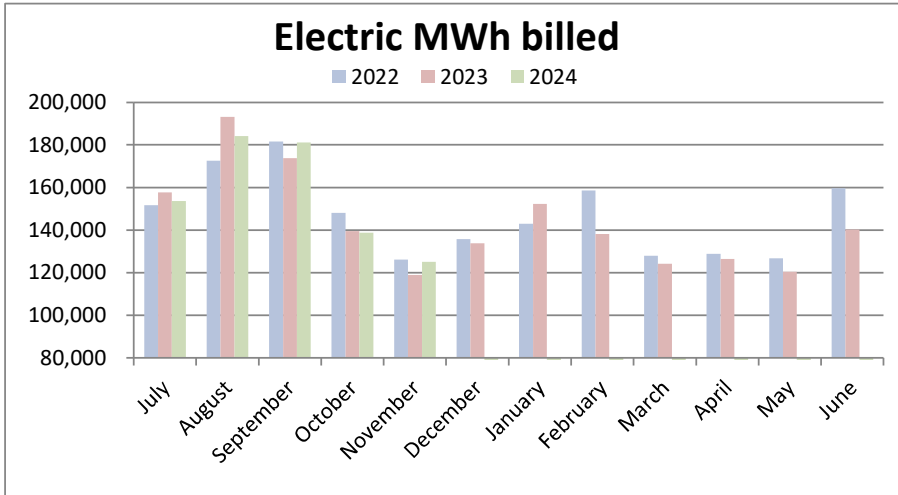
**Budgetary Summary
November 30, 2023**

	YTD Actual	Encumbrances	Total	Total Budget	Available Budget
Electric Fund	\$81,498,694	\$64,673,750	\$146,172,444	\$194,971,364	\$48,798,920
Water Fund	11,163,906	1,096,530	12,260,436	26,960,129	14,699,693
Sewer Fund	9,839,074	2,029,343	11,868,417	25,326,581	13,458,164
Gas Fund	13,909,083	19,859,460	33,768,543	47,274,597	13,506,054
Total	\$116,410,757	\$87,659,083	\$204,069,840	\$294,532,671	\$90,462,831

Weather



Customer Demand



**Greenville Utilities Commission
Revenue and Expenses - Combined
November 30, 2023**

Line #	Current Fiscal Year						Prior Fiscal Year					
	November Actual	November Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	November Actual	YTD Actual	Change Prior YTD to Current YTD	
Revenue:												
Rates & Charges	1	\$21,641,378	\$20,705,673	\$935,705	\$111,036,992	\$113,208,372	(\$2,171,380)	\$278,321,560	39.9%	\$21,527,481	\$110,812,106	\$224,886
Fees & Charges	2	151,773	261,834	(110,061)	959,269	1,048,517	(89,248)	2,342,250	41.0%	167,796	1,025,896	(66,627)
U. G. & Temp. Ser. Chgs.	3	77,793	64,678	13,115	434,029	204,823	229,206	440,000	98.6%	23,810	148,840	285,189
Miscellaneous	4	393,607	242,149	151,458	2,202,223	715,756	1,486,467	2,413,860	91.2%	267,722	1,282,948	919,275
Interest Income	5	207,605	37,759	169,846	1,046,717	219,416	827,301	815,000	128.4%	166,848	560,485	486,232
FEMA/Insurance Reimbursement	6	47,783	-	47,783	47,783	-	47,783	-	n/a	-	-	47,783
Bond Proceeds	7	-	-	-	-	-	-	-	n/a	-	-	-
	8	\$22,519,939	\$21,312,093	\$1,207,846	\$115,727,013	\$115,396,884	\$330,129	\$284,332,670	40.7%	\$22,153,657	\$113,830,275	\$1,896,738
Expenditures:												
Operations	9	\$6,167,219	\$7,278,180	\$1,110,961	\$33,823,560	\$36,141,258	\$2,317,698	\$87,406,176	38.7%	\$6,509,318	\$31,344,761	\$2,478,799
Purchased Power/Gas	10	11,954,090	13,124,059	1,169,969	62,988,493	67,319,286	4,330,793	165,000,758	38.2%	11,650,403	65,030,555	(2,042,062)
Capital Outlay	11	1,904,556	1,376,533	(528,023)	8,524,918	7,098,567	(1,426,351)	16,873,680	50.5%	1,532,866	6,229,962	2,294,956
Debt Service	12	1,236,716	1,237,466	750	6,232,959	6,187,327	(45,632)	14,853,005	42.0%	970,100	4,922,145	1,310,814
City Turnover	13	600,383	515,047	(85,336)	3,001,915	2,575,235	(426,680)	6,180,555	48.6%	504,947	2,524,735	477,180
Street Light Reimbursement	14	88,740	79,593	(9,147)	438,912	393,131	(45,781)	959,977	45.7%	86,224	421,359	17,553
Transfer to OPEB Trust Fund	15	-	-	-	500,000	500,000	-	500,000	100.0%	-	500,000	-
	16	\$21,951,704	\$23,610,878	\$1,659,174	\$115,510,757	\$120,214,804	\$4,704,047	\$291,774,151	39.6%	\$21,253,858	\$110,973,517	\$4,537,240
Equity/Deficit from Operations	17	\$568,235	(\$2,298,785)	\$2,867,020	\$216,256	(\$4,817,920)	\$5,034,176	(\$7,441,481)		\$899,799	\$2,856,758	(\$2,640,502)
Transfers and Fund Balance												
Transfer from Capital Projects	18	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	19	650,000	850,000	(200,000)	3,250,000	4,250,000	(1,000,000)	10,200,000	31.9%	-	-	3,250,000
Appropriated Fund Balance	20	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Rate Stabilization	21	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	22	(200,000)	(183,333)	(16,667)	(900,000)	(916,665)	16,665	(2,200,000)	40.9%	-	(3,850,000)	2,950,000
Transfer to Designated Reserves	23	-	-	-	-	-	-	-	n/a	-	-	-
	24	\$450,000	\$666,667	(\$216,667)	\$2,350,000	\$3,333,335	(\$983,335)	\$8,000,000		\$0	(\$3,850,000)	\$6,200,000
Total Equity/Deficit	25	\$1,018,235	(\$1,632,118)	\$2,650,353	\$2,566,256	(\$1,484,585)	\$4,050,841	\$558,519		\$899,799	(\$993,242)	\$3,559,498

Greenville Utilities Commission
Revenue and Expenses - Electric Fund
November 30, 2023

Line #	Current Fiscal Year							Prior Fiscal Year				
	November Actual	November Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	November Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	73,233								72,270		
kWh Purchased	2	131,199,811	158,213,009	27,013,198	796,095,118	846,499,561	50,404,443	1,903,657,906	41.8%	129,452,080	785,671,944	10,423,174
kWh Billed ¹	3	125,125,663	136,946,086	(11,820,423)	782,822,579	804,210,986	(21,388,407)	1,835,794,377	42.6%	118,986,808	782,996,328	(173,749)
Revenue:												
Rates & Charges - Retail	4	\$13,229,034	\$13,467,499	(\$238,465)	\$76,337,058	\$81,009,706	(\$4,672,648)	\$182,903,800	41.7%	\$13,228,510	\$74,554,965	\$1,782,093
Fees & Charges	5	103,022	100,473	2,549	508,313	545,365	(37,052)	1,310,000	38.8%	84,755	596,223	(87,910)
U. G. & Temp. Ser. Chgs.	6	74,210	63,219	10,991	412,775	194,927	217,848	420,000	98.3%	23,010	140,540	272,235
Miscellaneous	7	282,412	195,397	87,015	1,847,396	598,329	1,249,067	2,007,564	92.0%	182,247	959,561	887,835
Interest Income	8	126,129	25,476	100,653	631,354	144,381	486,973	530,000	119.1%	93,874	342,224	289,130
FEMA/Insurance Reimbursement	9	47,783	-	47,783	47,783	-	47,783	-	n/a	-	-	47,783
Bond Proceeds	10	-	-	-	-	-	-	-	n/a	-	-	-
	11	\$13,862,590	\$13,852,064	\$10,526	\$79,784,679	\$82,492,708	(\$2,708,029)	\$187,171,364	42.6%	\$13,612,396	\$76,593,513	\$3,191,166
Expenditures:												
Operations	12	\$2,350,551	\$3,019,041	\$668,490	\$14,088,143	\$14,934,243	\$846,100	\$36,393,624	38.7%	\$2,474,867	\$12,809,293	\$1,278,850
Purchased Power	13	9,862,031	10,317,717	455,686	56,188,627	59,309,506	3,120,879	136,930,058	41.0%	9,217,838	54,328,084	1,860,543
Capital Outlay	14	1,548,195	915,394	(632,801)	6,314,010	4,615,443	(1,698,567)	10,926,900	57.8%	786,372	4,706,812	1,607,198
Debt Service	15	398,252	398,522	270	1,991,832	1,992,607	775	4,782,256	41.7%	328,559	1,653,342	338,490
City Turnover	16	440,434	370,333	(70,101)	2,202,170	1,851,665	(350,505)	4,443,989	49.6%	363,071	1,815,355	386,815
Street Light Reimbursement	17	88,740	79,593	(9,147)	438,912	393,131	(45,781)	959,977	45.7%	86,224	421,359	17,553
Transfer to OPEB Trust Fund	18	-	-	-	275,000	275,000	-	275,000	100.0%	-	275,000	-
	19	\$14,688,203	\$15,100,600	\$412,397	\$81,498,694	\$83,371,595	\$1,872,901	\$194,711,804	41.9%	\$13,256,931	\$76,009,245	\$5,489,449
Equity/Deficit from Operations	20	(\$825,613)	(\$1,248,536)	\$422,923	(\$1,714,015)	(\$878,887)	(\$835,128)	(\$7,540,440)		\$355,465	\$584,268	(\$2,298,283)
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	650,000	650,000	-	3,250,000	3,250,000	-	7,800,000	41.7%	-	-	3,250,000
Appropriated Fund Balance	23	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Rate Stabilization	24	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	25	-	-	-	-	-	-	-	n/a	-	(800,000)	800,000
Transfer to Designated Reserves	26	-	-	-	-	-	-	-	n/a	-	-	-
	27	\$650,000	\$650,000	\$0	\$3,250,000	\$3,250,000	\$0	\$7,800,000		\$0	(\$800,000)	\$4,050,000
Total Equity/Deficit	28	(\$175,613)	(\$598,536)	\$422,923	\$1,535,985	\$2,371,113	(\$835,128)	\$259,560		\$355,465	(\$215,732)	\$1,751,717

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
November 30, 2023**

Line #	Current Fiscal Year						Prior Fiscal Year					
	November Actual	November Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	November Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	39,062								38,665		
Kgallons Pumped	2	477,742	465,506	(12,236)	2,381,338	2,268,647	(112,691)	5,337,047	44.6%	467,927	2,361,799	19,539
Kgallons Billed - Retail	3	302,309	313,134	(10,825)	1,647,986	1,580,582	67,404	3,727,788	44.2%	292,911	1,691,668	(43,682)
Kgallons Billed - Wholesale ¹	4	92,800	53,916	38,884	184,147	272,149	(88,002)	641,861	28.7%	98,366	169,623	14,524
Kgallons Billed	5	395,109	367,050	28,059	1,832,133	1,852,731	(20,598)	4,369,649	41.9%	391,277	1,861,291	(29,158)
Revenue:												
Rates & Charges - Retail	6	\$1,983,156	\$2,028,396	(\$45,240)	\$10,625,647	\$10,568,587	\$57,060	\$24,606,831	43.2%	\$1,825,191	\$10,250,809	\$374,838
Rates & Charges - Wholesale ¹	7	234,580	238,760	(4,180)	472,128	454,504	17,624	1,564,297	30.2%	234,454	447,984	24,144
Fees & Charges	8	19,336	59,008	(39,672)	202,469	202,479	(10)	430,000	47.1%	30,521	148,844	53,625
Temporary Service Charges	9	3,583	1,459	2,124	21,254	9,896	11,358	20,000	106.3%	800	8,300	12,954
Miscellaneous	10	28,863	19,919	8,944	115,704	57,052	58,652	239,000	48.4%	26,660	142,445	(26,741)
Interest Income	11	22,288	4,032	18,256	109,520	23,657	85,863	100,000	109.5%	23,489	60,141	49,379
FEMA/Insurance Reimbursement	12	-	-	-	-	-	-	-	n/a	-	-	-
Bond Proceeds	13	-	-	-	-	-	-	-	n/a	-	-	-
	14	\$2,291,806	\$2,351,574	(\$59,768)	\$11,546,722	\$11,316,175	\$230,547	\$26,960,128	42.8%	\$2,141,115	\$11,058,523	\$488,199
Expenditures:												
Operations	15	\$1,512,343	\$1,581,341	\$68,998	\$7,697,083	\$7,697,196	\$113	\$18,779,372	41.0%	\$1,512,682	\$7,177,316	\$519,767
Capital Outlay	16	7,491	162,903	155,412	1,013,746	930,247	(83,499)	1,966,250	51.6%	62,096	214,365	799,381
Debt Service	17	364,994	366,954	1,960	1,828,077	1,834,768	6,691	4,405,043	41.5%	175,986	936,871	891,206
Transfer to OPEB Trust Fund	18	-	-	-	75,000	75,000	-	75,000	100.0%	-	75,000	-
	19	\$1,884,828	\$2,111,198	\$226,370	\$10,613,906	\$10,537,211	(\$76,695)	\$25,225,665	42.1%	\$1,750,764	\$8,403,552	\$2,210,354
Equity/Deficit from Operations	20	\$406,978	\$240,376	\$166,602	\$932,816	\$778,964	\$153,852	\$1,734,463		\$390,351	\$2,654,971	(\$1,722,155)
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	(150,000)	(133,333)	(16,667)	(550,000)	(666,665)	116,665	(1,600,000)	34.4%	-	(1,575,000)	1,025,000
Transfer to Designated Reserves	25	-	-	-	-	-	-	-	n/a	-	-	-
	26	(\$150,000)	(\$133,333)	(\$16,667)	(\$550,000)	(\$666,665)	\$116,665	(\$1,600,000)		\$0	(\$1,575,000)	\$1,025,000
Total Equity/Deficit	27	\$256,978	\$107,043	\$149,935	\$382,816	\$112,299	\$270,517	\$134,463		\$390,351	\$1,079,971	(\$697,155)

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
November 30, 2023

Line #	Current Fiscal Year						Prior Fiscal Year					
	November Actual	November Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	November Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	32,783								32,255		
Kgallons Total Flow	2	284,700	261,578	(23,122)	1,577,200	1,464,704	(112,496)	3,666,254	43.0%	279,610	1,463,420	113,780
Kgallons Billed - Retail	3	242,161	254,632	(12,471)	1,282,305	1,292,603	(10,298)	2,991,912	42.9%	234,569	1,297,651	(15,346)
Kgallons Billed - Wholesale ¹	4	860	803	57	4,296	4,075	221	9,432	45.5%	871	3,816	480
Total Kgallons Billed	5	243,021	255,435	(12,414)	1,286,601	1,296,678	(10,077)	3,001,344	42.9%	235,440	1,301,467	(14,866)
Revenue:												
Rates & Charges - Retail	6	\$1,996,913	\$2,050,150	(\$53,237)	\$10,338,707	\$10,403,057	(\$64,350)	\$24,676,262	41.9%	\$1,935,046	\$10,436,480	(\$97,773)
Rates & Charges - Wholesale ¹	7	4,816	3,656	1,160	24,058	23,934	124	52,819	45.5%	4,878	21,370	2,688
Fees & Charges	8	10,485	70,467	(59,982)	175,277	215,502	(40,225)	420,250	41.7%	34,888	202,962	(27,685)
Miscellaneous	9	27,747	12,581	15,166	97,847	34,897	62,950	92,250	106.1%	19,072	82,984	14,863
Interest Income	10	22,319	3,623	18,696	105,768	21,459	84,309	85,000	124.4%	18,238	57,032	48,736
FEMA/Insurance Reimbursement	11	-	-	-	-	-	-	-	n/a	-	-	-
Bond Proceeds	12	-	-	-	-	-	-	-	n/a	-	-	-
	13	\$2,062,280	\$2,140,477	(\$78,197)	\$10,741,657	\$10,698,849	\$42,808	\$25,326,581	42.4%	\$2,012,122	\$10,800,828	(\$59,171)
Expenditures:												
Operations	14	\$1,340,242	\$1,537,357	\$197,115	\$6,940,875	\$7,851,704	\$910,829	\$18,645,956	37.2%	\$1,340,308	\$6,460,347	\$480,528
Capital Outlay	15	199,281	109,937	(89,344)	548,589	567,719	19,130	1,434,130	38.3%	622,652	890,569	(341,980)
Debt Service	16	375,841	374,301	(1,540)	1,924,610	1,871,504	(53,106)	4,492,110	42.8%	367,228	1,839,665	84,945
Transfer to OPEB Trust Fund	17	-	-	-	75,000	75,000	-	75,000	100.0%	-	75,000	-
	18	\$1,915,364	\$2,021,595	\$106,231	\$9,489,074	\$10,365,927	\$876,853	\$24,647,196	38.5%	\$2,330,188	\$9,265,581	\$223,493
Equity/Deficit from Operations	19	\$146,916	\$118,882	\$28,034	\$1,252,583	\$332,922	\$919,661	\$679,385		(\$318,066)	\$1,535,247	(\$282,664)
Transfers and Fund Balance												
Transfer from Capital Projects	20	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	21	-	-	-	-	-	-	-	n/a	-	-	-
Appropriated Fund Balance	22	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	23	(50,000)	(50,000)	-	(350,000)	(250,000)	(100,000)	(600,000)	58.3%	-	(1,475,000)	1,125,000
Transfer to Designated Reserves	24	-	-	-	-	-	-	-	n/a	-	-	-
	25	(\$50,000)	(\$50,000)	\$0	(\$350,000)	(\$250,000)	(\$100,000)	(\$600,000)		\$0	(\$1,475,000)	\$1,125,000
Total Equity/Deficit	26	\$96,916	\$68,882	\$28,034	\$902,583	\$82,922	\$819,661	\$79,385		(\$318,066)	\$60,247	\$842,336

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
November 30, 2023

Line #	Current Fiscal Year						Prior Fiscal Year					
	November Actual	November Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	November Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	24,637								24,412		
CCFs Purchased	2	3,587,047	2,772,617	(814,430)	12,119,066	9,959,532	(2,159,534)	36,481,803	33.2%	3,195,185	11,790,020	329,046
CCFs Delivered to GUC	3	3,465,799	2,691,657	(774,142)	11,568,770	9,668,714	(1,900,056)	35,416,534	32.7%	3,087,511	11,260,935	307,835
CCFs Billed - Firm	4	1,136,788	1,377,511	(240,723)	3,849,132	3,946,621	(97,489)	18,368,764	21.0%	1,097,106	3,900,526	(51,394)
CCFs Billed - Interruptible	5	1,396,839	1,224,308	172,531	5,747,810	5,816,342	(68,532)	15,812,347	36.4%	1,233,036	5,681,958	65,852
CCFs Billed - Total	6	2,533,627	2,601,819	(68,192)	9,596,942	9,762,963	(166,021)	34,181,111	28.1%	2,330,142	9,582,484	14,458
Revenue:												
Rates & Charges - Retail	7	\$4,192,879	\$2,917,212	\$1,275,667	\$13,239,394	\$10,748,584	\$2,490,810	\$44,517,551	29.7%	\$4,299,402	\$15,100,498	(\$1,861,104)
Fees & Charges	8	18,930	31,886	(12,956)	73,210	85,171	(11,961)	182,000	40.2%	17,632	77,867	(4,657)
Miscellaneous	9	54,585	14,252	40,333	141,276	25,478	115,798	75,046	188.3%	39,743	97,958	43,318
Interest Income	10	36,869	4,628	32,241	200,075	29,919	170,156	100,000	200.1%	31,247	101,088	98,987
FEMA/Insurance Reimbursement	11	-	-	-	-	-	-	-	n/a	-	-	-
Bond Proceeds	12	-	-	-	-	-	-	-	n/a	-	-	-
	13	\$4,303,263	\$2,967,978	\$1,335,285	\$13,653,955	\$10,889,152	\$2,764,803	\$44,874,597	30.4%	\$4,388,024	\$15,377,411	(\$1,723,456)
Expenditures:												
Operations	14	\$964,083	\$1,140,441	\$176,358	\$5,097,459	\$5,658,115	\$560,656	\$13,587,224	37.5%	\$1,181,461	\$4,897,805	\$199,654
Purchased Gas	15	2,092,059	2,806,342	714,283	6,799,866	8,009,780	1,209,914	28,070,700	24.2%	2,432,565	10,702,471	(3,902,605)
Capital Outlay	16	149,589	188,299	38,710	648,573	985,158	336,585	2,546,400	25.5%	61,746	418,216	230,357
Debt Service	17	97,629	97,689	60	488,440	488,448	8	1,173,596	41.6%	98,327	492,267	(3,827)
City Turnover	18	159,949	144,714	(15,235)	799,745	723,570	(76,175)	1,736,566	46.1%	141,876	709,380	90,365
Transfer to OPEB Trust Fund	19	-	-	-	75,000	75,000	-	75,000	100.0%	-	75,000	-
	20	\$3,463,309	\$4,377,485	\$914,176	\$13,909,083	\$15,940,071	\$2,030,988	\$47,189,486	29.5%	\$3,915,975	\$17,295,139	(\$3,386,056)
Equity/Deficit from Operations	21	\$839,954	(\$1,409,507)	\$2,249,461	(\$255,128)	(\$5,050,919)	\$4,795,791	(\$2,314,889)		\$472,049	(\$1,917,728)	\$1,662,600
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	-	200,000	(200,000)	-	1,000,000	(1,000,000)	2,400,000	0.0%	-	-	-
Appropriated Fund Balance	24	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Rate Stabilization	25	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	26	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Designated Reserves	27	-	-	-	-	-	-	-	n/a	-	-	-
	28	\$0	\$200,000	(\$200,000)	\$0	\$1,000,000	(\$1,000,000)	\$2,400,000		\$0	\$0	\$0
Total Equity/Deficit	29	\$839,954	(\$1,209,507)	\$2,049,461	(\$255,128)	(\$4,050,919)	\$3,795,791	\$85,111		\$472,049	(\$1,917,728)	\$1,662,600

Greenville Utilities Commission
Statement of Net Position
November 30, 2023

	Line #	Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total
Assets						
Current assets:						
Cash and investments - Operating Funds	1	\$ 48,198,462	\$ 8,595,435	\$ 8,663,232	\$ 13,730,386	\$ 79,187,515
Cash and investments - Rate Stabilization Funds	2	16,429,027	-	-	4,871,851	21,300,878
Cash and investments - Capital Projects Funds ¹	3	(2,654,944)	10,211,225	8,637,893	4,190,057	20,384,231
Accounts receivable, net	4	15,253,252	2,506,960	2,557,326	4,297,232	24,614,770
Lease receivable	5	139,413	96,325	55,578	60,682	351,998
Due from other governments	6	2,193,894	555,700	613,976	314,090	3,677,660
Inventories	7	14,070,558	1,645,956	223,725	1,480,197	17,420,436
Prepaid expenses and deposits	8	1,394,804	294,062	285,507	267,538	2,241,911
Total current assets	9	<u>95,024,466</u>	<u>23,905,663</u>	<u>21,037,237</u>	<u>29,212,033</u>	<u>169,179,399</u>
Non-current assets:						
Restricted assets:						
Restricted cash and cash equivalents:						
Bond funds	10	8,578,925	154,720	219,193	86,008	9,038,846
System development fees	11	-	2,192,162	2,502,379	-	4,694,541
Total restricted cash and cash equivalents	12	<u>8,578,925</u>	<u>2,346,882</u>	<u>2,721,572</u>	<u>86,008</u>	<u>13,733,387</u>
Total restricted assets	13	<u>8,578,925</u>	<u>2,346,882</u>	<u>2,721,572</u>	<u>86,008</u>	<u>13,733,387</u>
Notes receivable	14	-	66,046	-	-	66,046
Lease receivable, non-current	15	1,074,493	654,455	313,716	627,603	2,670,267
Capital assets:						
Land, easements and construction in progress	16	23,760,190	5,693,823	13,865,052	5,197,221	48,516,286
Right to use leased assets, net of amortization	17	54,874	86,771	36,016	26,715	204,376
Right to use subscription assets, net of amortization	18	363,947	24,481	24,481	47,112	460,021
Other capital assets, net of depreciation	19	144,900,888	143,965,479	158,079,382	50,263,037	497,208,786
Total capital assets	20	<u>169,079,899</u>	<u>149,770,554</u>	<u>172,004,931</u>	<u>55,534,085</u>	<u>546,389,469</u>
Total non-current assets	21	<u>178,733,317</u>	<u>152,837,937</u>	<u>175,040,219</u>	<u>56,247,696</u>	<u>562,859,169</u>
Total assets	22	<u>273,757,783</u>	<u>176,743,600</u>	<u>196,077,456</u>	<u>85,459,729</u>	<u>732,038,568</u>
Deferred Outflows of Resources						
Pension deferrals	23	6,445,377	3,458,496	3,301,292	2,515,272	15,720,437
OPEB deferrals	24	3,726,981	1,999,845	1,908,944	1,454,432	9,090,202
Unamortized bond refunding charges	25	186,956	369,585	341,690	24,411	922,642
Total deferred outflows of resources	26	<u>10,359,314</u>	<u>5,827,926</u>	<u>5,551,926</u>	<u>3,994,115</u>	<u>25,733,281</u>
Liabilities						
Current liabilities:						
Accounts payable and accrued expenses	27	11,782,612	659,489	707,798	2,615,563	15,765,462
Customer deposits	28	4,987,619	1,121,646	2,129	659,788	6,771,182
Accrued interest payable	29	537,710	298,854	241,941	156,452	1,234,957
Due to other governments	30	1,484	450	371	344	2,649
Current portion of compensated absences	31	936,312	481,900	462,868	423,999	2,305,079
Current portion of long-term leases	32	34,788	66,932	21,598	15,085	138,403
Current portion of long-term subscriptions	33	149,836	11,071	11,071	20,322	192,300
Current maturities of long-term debt	34	1,228,377	2,995,796	2,569,357	359,192	7,152,722
Total current liabilities	35	<u>19,658,738</u>	<u>5,636,138</u>	<u>4,017,133</u>	<u>4,250,745</u>	<u>33,562,754</u>
Non-current liabilities						
Compensated absences	36	350,602	160,448	178,275	184,890	874,215
Long-term leases, excluding current portion	37	24,237	68,221	19,434	14,105	125,997
Long-term subscriptions, excluding current portion	38	283,715	17,732	17,732	35,464	354,643
Long-term debt, excluding current portion	39	75,356,166	63,112,891	45,698,085	17,770,656	201,937,798
Net OPEB liability	40	13,905,583	7,461,534	7,122,375	5,426,570	33,916,062
Net pension liability	41	9,718,237	5,214,665	4,977,635	3,792,486	23,703,023
Total non current liabilities	42	<u>99,638,540</u>	<u>76,035,491</u>	<u>58,013,536</u>	<u>27,224,171</u>	<u>260,911,738</u>
Total liabilities	43	<u>119,297,278</u>	<u>81,671,629</u>	<u>62,030,669</u>	<u>31,474,916</u>	<u>294,474,492</u>
Deferred Inflows of Resources						
Leases	44	1,206,250	760,358	357,757	671,264	2,995,629
Pension deferrals	45	134,291	72,058	68,783	52,406	327,538
OPEB deferrals	46	6,228,697	3,342,227	3,190,306	2,430,712	15,191,942
Total deferred inflows of resources	47	<u>7,569,238</u>	<u>4,174,643</u>	<u>3,616,846</u>	<u>3,154,382</u>	<u>18,515,109</u>
Net Position						
Net investment in capital assets	48	101,261,237	84,186,172	124,298,372	37,514,656	347,260,437
Unrestricted	49	55,989,344	12,539,082	11,683,495	17,309,890	97,521,811
Total net position	50	<u>\$ 157,250,581</u>	<u>\$ 96,725,254</u>	<u>\$ 135,981,867</u>	<u>\$ 54,824,546</u>	<u>\$ 444,782,248</u>

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

Greenville Utilities Commission
Statement of Revenues, Expenses and Changes in Fund Net Position
November 30, 2023

	Line #	Major Funds				Total
		Electric Fund	Water Fund	Sewer Fund	Gas Fund	
Operating revenues:						
Charges for services	1	\$ 13,406,265	\$ 2,240,655	\$ 2,012,214	\$ 4,211,810	\$ 21,870,944
Other operating revenues	2	32,313	6,365	5,052	2,289	46,019
Total operating revenues	3	13,438,578	2,247,020	2,017,266	4,214,099	21,916,963
Operating expenses:						
Administration and general	4	980,907	380,895	375,929	354,295	2,092,026
Operations and maintenance	5	1,369,646	1,131,448	964,312	609,790	4,075,196
Purchased power and gas	6	9,862,031	-	-	2,092,059	11,954,090
Depreciation and amortization	7	1,091,562	540,107	665,259	241,684	2,538,612
Total operating expenses	8	13,304,146	2,052,450	2,005,500	3,297,828	20,659,924
Operating income (loss)	9	134,432	194,570	11,766	916,271	1,257,039
Non-operating revenues (expenses):						
Interest income	10	214,315	54,718	52,591	61,909	383,533
Debt interest expense and service charges	11	(251,090)	(100,644)	(150,484)	(56,890)	(559,108)
Other nonoperating revenues	12	297,883	36,904	30,214	52,294	417,295
Other nonoperating expenses	13	-	-	-	-	-
Net nonoperating revenues	14	261,108	(9,022)	(67,679)	57,313	241,720
Income before contributions and transfers	15	395,540	185,548	(55,913)	973,584	1,498,759
Contributions and transfers:						
Capital contributions	16	-	-	-	-	-
Transfer to City of Greenville, General Fund	17	(440,434)	-	-	(159,949)	(600,383)
Transfer to City of Greenville, street light reimbursement	18	(88,740)	-	-	-	(88,740)
Total contributions and transfers	19	(529,174)	-	-	(159,949)	(689,123)
Changes in net position	20	(133,634)	185,548	(55,913)	813,635	809,636
Net position, beginning of month	21	157,384,215	96,539,706	136,037,780	54,010,911	443,972,612
Net position, end of month	22	\$ 157,250,581	\$ 96,725,254	\$ 135,981,867	\$ 54,824,546	\$ 444,782,248

Greenville Utilities Commission
Statement of Revenues, Expenses and Changes in Fund Net Position
Fiscal Year to Date
November 30, 2023

Line #	Major Funds				Total	Last Year	
	Electric Fund	Water Fund	Sewer Fund	Gas Fund			
Operating revenues:							
Charges for services	1	\$ 77,258,146	\$ 11,321,498	\$ 10,538,041	\$ 13,312,604	\$ 112,430,289	\$ 111,986,841
Other operating revenues	2	237,646	31,695	34,186	11,815	315,342	308,815
Total operating revenues	3	77,495,792	11,353,193	10,572,227	13,324,419	112,745,631	112,295,656
Operating expenses:							
Administration and general	4	6,056,758	2,114,319	2,078,397	2,006,244	12,255,718	11,471,168
Operations and maintenance	5	8,306,386	5,657,763	4,937,477	3,166,216	22,067,842	20,371,564
Purchased power and gas	6	56,188,627	-	-	6,799,866	62,988,493	65,030,555
Depreciation and amortization	7	5,360,888	2,680,531	3,287,762	1,144,951	12,474,132	11,226,882
Total operating expenses	8	75,912,659	10,452,613	10,303,636	13,117,277	109,786,185	108,100,169
Operating income (Loss)	9	1,583,133	900,580	268,591	207,142	2,959,446	4,195,487
Non-operating revenues (expenses):							
Interest income	10	1,059,947	289,338	266,264	328,242	1,943,791	956,751
Unrealized gain (loss) on investments	11	-	-	-	-	-	-
Debt interest expense and service charges	12	(1,256,022)	(506,327)	(797,825)	(284,745)	(2,844,919)	(2,363,255)
Other nonoperating revenues	13	1,657,533	290,977	301,574	129,461	2,379,545	1,265,538
Other nonoperating expenses	14	-	-	-	-	-	(28)
Net nonoperating revenues	15	1,461,458	73,988	(229,987)	172,958	1,478,417	(140,994)
Income before contributions and transfers	16	3,044,591	974,568	38,604	380,100	4,437,863	4,054,493
Contributions and transfers:							
Capital contributions	17	-	197,909	206,658	-	404,567	1,738,994
Transfer to City of Greenville, General Fund	18	(2,202,170)	-	-	(799,745)	(3,001,915)	(2,524,735)
Transfer to City of Greenville, street light reimbursement	19	(438,912)	-	-	-	(438,912)	(421,359)
Total contributions and transfers	20	(2,641,082)	197,909	206,658	(799,745)	(3,036,260)	(1,207,100)
Changes in net position	21	403,509	1,172,477	245,262	(419,645)	1,401,603	2,847,393
Beginning net position	22	156,847,072	95,552,777	135,736,605	55,244,191	443,380,645	441,531,280
Ending net position	23	\$ 157,250,581	\$ 96,725,254	\$ 135,981,867	\$ 54,824,546	\$ 444,782,248	\$ 444,378,673

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

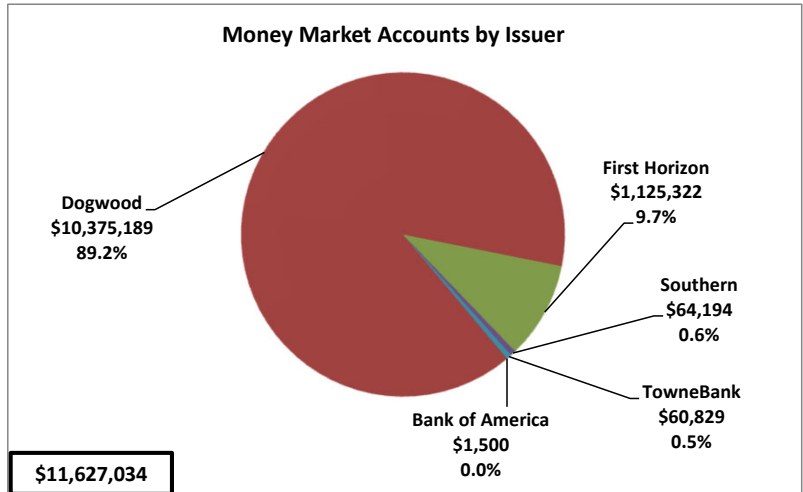
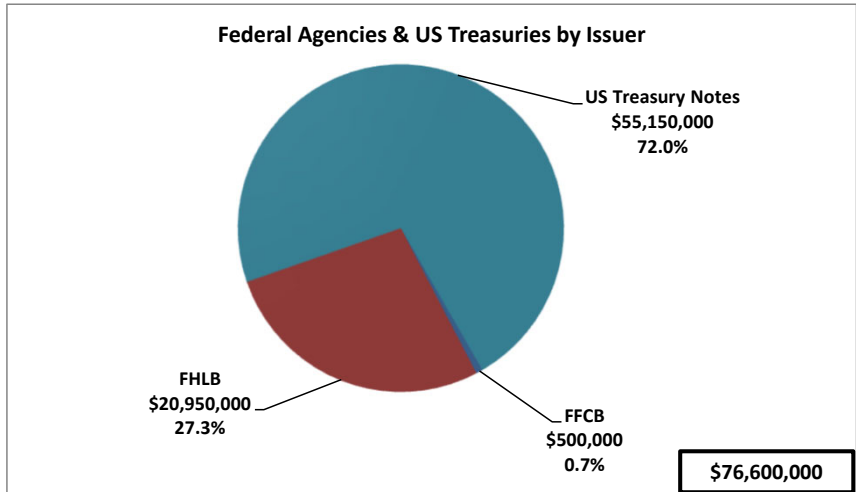
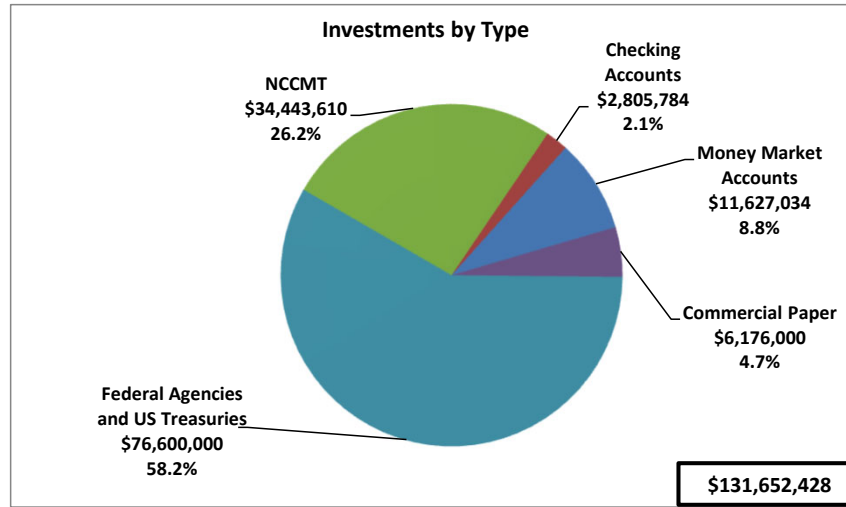
Greenville Utilities Commission
Statement of Cash Flows
Fiscal Year to Date
November 30, 2023

	Line #	Electric	Water	Sewer	Gas	Total	Last Year
Sources:							
Operating income	1	\$ 1,583,133	\$ 900,580	\$ 268,591	\$ 207,142	\$ 2,959,446	\$ 4,195,487
Depreciation and amortization	2	5,360,888	2,680,531	3,287,762	1,144,951	12,474,132	11,226,882
Changes in working capital	3	(1,231,578)	(373,055)	(609,058)	(1,119,616)	(3,333,307)	(4,185,085)
Interest earned	4	631,353	109,520	105,768	200,075	1,046,716	560,485
Cash received from Bethel	5	-	-	-	-	-	-
FEMA/insurance reimbursement	6	47,783	-	-	-	47,783	-
Transfer from rate stabilization	7	3,250,000	-	-	-	3,250,000	-
Transfer from capital projects	8	-	-	-	-	-	-
Proceeds from debt issuance	9	-	-	-	-	-	-
Subtotal	10	9,641,579	3,317,576	3,053,063	432,552	16,444,770	11,797,769
Uses:							
City Turnover	11	(2,202,170)	-	-	(799,745)	(3,001,915)	(2,524,735)
City Street Light reimbursement	12	(438,912)	-	-	-	(438,912)	(421,359)
Debt service payments	13	(2,051,399)	(640,693)	(1,039,920)	(472,931)	(4,204,943)	(3,762,356)
Debt Issuance costs	14	-	-	(45,000)	-	(45,000)	(12,500)
Other nonoperating expenses	15	-	-	-	-	-	(28)
Capital outlay expenditures	16	(6,314,010)	(1,013,746)	(548,589)	(648,573)	(8,524,918)	(6,229,962)
Transfers to Rate Stabilization Fund	17	-	-	-	-	-	-
Transfers to Capital Projects Fund	18	-	(550,000)	(350,000)	-	(900,000)	(3,850,000)
Subtotal	19	(11,006,491)	(2,204,439)	(1,983,509)	(1,921,249)	(17,115,688)	(16,800,940)
Net increase (decrease) - operating cash	20	(1,364,912)	1,113,137	1,069,554	(1,488,697)	(670,918)	(5,003,171)
Rate stabilization funds							
Transfers from Operating Fund	21	-	-	-	-	-	-
Interest earnings	22	264,580	-	-	63,712	328,292	187,670
Transfers to Operating Fund	23	(3,250,000)	-	-	-	(3,250,000)	-
Net increase (decrease) - rate stabilization fund	24	(2,985,420)	-	-	63,712	(2,921,708)	187,670
Capital projects funds							
Proceeds from debt issuance	25	-	-	-	-	-	3,482,432
Contributions/grants	26	-	-	-	-	-	123,430
Interest earnings	27	164,014	161,694	139,663	64,455	529,826	198,545
Transfers from Operating Fund	28	-	550,000	350,000	-	900,000	3,850,000
Changes in working capital	29	(213,711)	(8,667)	(4,209)	(18,326)	(244,913)	(150,413)
Capital Projects expenditures	30	(4,079,243)	(3,226,769)	(2,476,743)	(1,088,264)	(10,871,019)	(11,709,716)
Net increase (decrease) - capital projects	31	(4,128,940)	(2,523,742)	(1,991,289)	(1,042,135)	(9,686,106)	(4,205,722)
Capital reserves funds							
System development fees	32	-	239,643	262,509	-	502,152	277,318
Interest earnings	33	-	18,124	20,833	-	38,957	10,052
Transfers to Capital Projects Fund	34	-	-	-	-	-	-
Transfers to Operating Fund	35	-	-	-	-	-	-
Net increase (decrease) - capital reserves	36	-	257,767	283,342	-	541,109	287,370
Net increase (decrease) in cash and investments	37	(8,479,272)	(1,152,838)	(638,393)	(2,467,120)	(12,737,623)	(8,733,853)
Cash and investments and revenue bond proceeds, beginning	38	\$ 79,030,742	\$ 22,306,380	\$ 20,661,090	\$ 25,345,422	\$ 147,343,634	\$ 144,698,125
Cash and investments and revenue bond proceeds, ending	39	\$ 70,551,470	\$ 21,153,542	\$ 20,022,697	\$ 22,878,302	\$ 134,606,011	\$ 135,964,272

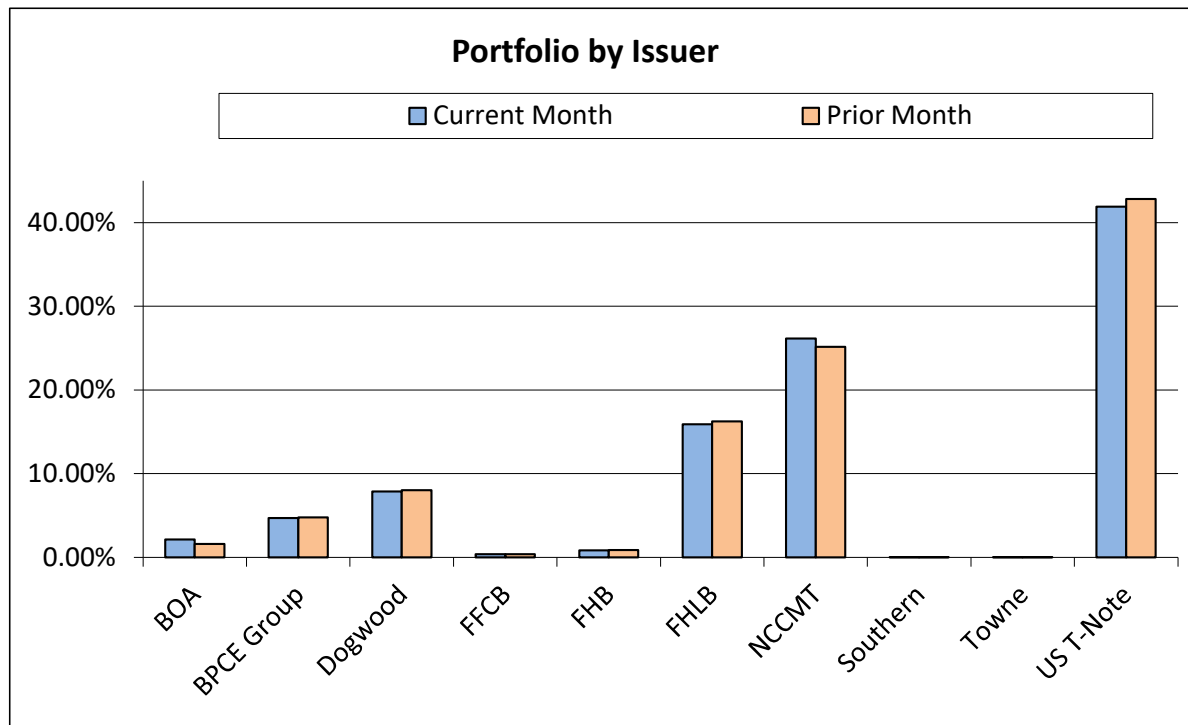
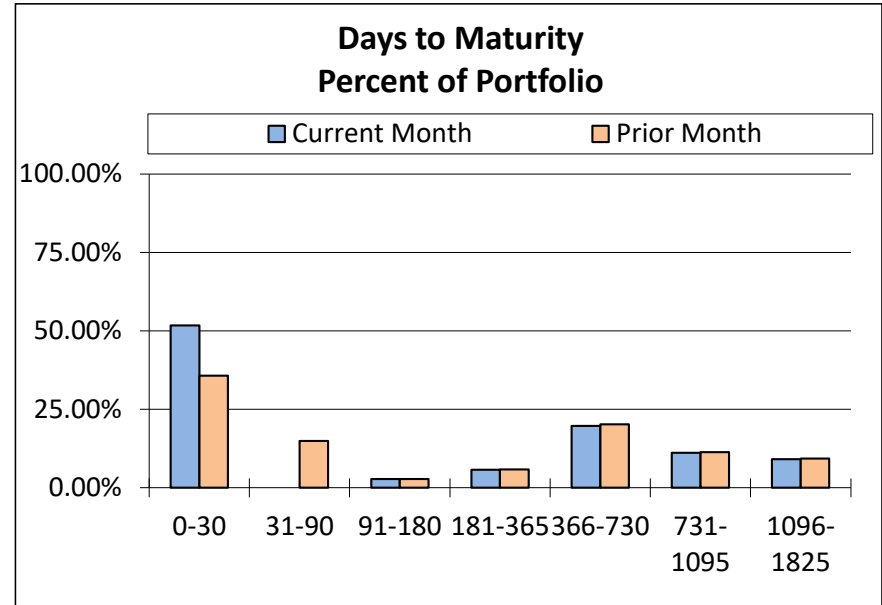
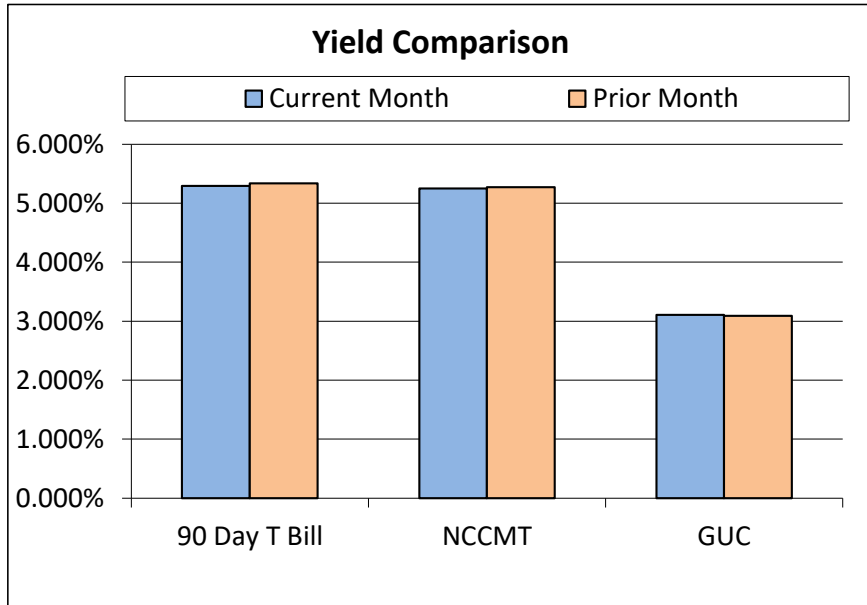
Capital Projects Summary Report
November 30, 2023

Project #	Project Name	Original Budget	Board Approval	Current			% of		Available Budget	Estimated Completion Date	
				Approved Budget	Current Month Expenditures	Year To Date Expenditures	Project To Date Expenditures	Budget Expended			Encumbrances
FCP10072	New Operations Center Phase 2	4,000,000	6/9/2016	52,550,000	-	-	51,209,435	97.4%	1,145,901	194,664	7/31/2024
FCP10210	New Operations Center Building 1	2,000,000	5/19/2022	2,000,000	-	-	-	0.0%	-	2,000,000	12/31/2028
ICP10189	Asset Management Software	3,100,000	6/10/2021	3,100,000	148,177	352,293	576,139	18.6%	1,206,116	1,317,745	3/30/2024
ICP10211	Customer Care & Billing Software Upgrade	4,500,000	5/19/2022	4,500,000	116,640	393,220	2,293,860	51.0%	950,060	1,256,080	4/16/2024
Total Shared Capital Projects		\$ 13,600,000		\$ 62,150,000	\$ 264,817	\$ 745,513	\$ 54,079,434	87.0%	\$ 3,302,077	\$ 4,768,489	
ECP10168	POD #3 to Simpson Substation 115 kV Transmission Loop	300,000	6/9/2016	6,600,000	-	13,932	366,528	5.6%	526,631	5,706,841	6/30/2027
ECP10218	Mt. Pleasant to Wellcome 115 kV Transmission	8,892,000	6/11/2020	12,692,000	901,813	3,087,536	6,216,980	49.0%	5,758,454	716,566	6/30/2024
ECP10219	Peak Shaving Generator(s) Replacement	6,000,000	6/11/2020	15,500,000	-	-	2,652,175	17.1%	3,915,400	8,932,425	6/30/2027
ECP10220	Transmission Structure Replacement(s)	2,000,000	6/11/2020	5,292,000	210,563	316,942	2,868,830	54.2%	753,261	1,669,909	6/30/2025
ECP10244	Hudson's Crossroads	4,000,000	6/8/2023	4,000,000	-	-	-	0.0%	-	4,000,000	6/30/2025
ECP10248	POD Transformer Replacement	4,250,000	6/8/2023	5,000,000	-	-	-	0.0%	-	5,000,000	6/30/2027
Total Electric Capital Projects		\$ 25,442,000		\$ 49,084,000	\$ 1,112,376	\$ 3,418,410	\$ 12,104,513	24.7%	\$ 10,953,746	\$ 26,025,741	
WCP-117	WTP Upgrade Phase I	1,900,000	6/12/2014	55,000,000	92,413	2,250,421	52,249,472	95.0%	1,621,892	1,128,636	6/30/2024
WCP-124	Residual Lagoon Improvements	1,250,000	6/11/2015	1,750,000	-	-	1,223,630	69.9%	-	526,370	6/30/2026
WCP10030	Water Distribution System Improvements	500,000	6/14/2018	6,250,000	-	23,206	99,453	1.6%	-	6,150,547	6/30/2028
WCP10033	Water Treatment Plant Riverbank Stabilization	1,500,000	6/11/2020	1,500,000	-	(1,718)	574,172	38.3%	120,087	805,741	6/30/2024
WCP10035	Bethel Water System Improvements	1,367,000	4/19/2021	1,867,000	-	834,672	1,078,068	57.7%	604,832	184,100	6/30/2024
WCP10036	Elm Street Water Main Relocations	375,000	6/10/2021	575,000	-	-	-	0.0%	-	575,000	1/1/2028
WCP10037	NCDOT Memorial Drive Bridge Water Main Relocation	300,000	12/16/2021	300,000	-	-	-	0.0%	-	300,000	1/1/2025
WCP10039	Water Main Rehab Phase III	6,000,000	10/20/2022	6,000,000	17,016	47,683	97,016	1.6%	269,222	5,633,762	12/31/2024
WCP10040	WTP Lab Upgrades	1,000,000	6/8/2023	1,000,000	-	-	-	0.0%	-	1,000,000	6/30/2025
Total Water Capital Projects		\$ 14,192,000		\$ 74,242,000	\$ 109,429	\$ 3,154,264	\$ 55,321,811	74.5%	\$ 2,616,033	\$ 16,304,156	
SCP10221	Southeast Sewer Service Area Project	2,500,000	6/8/2017	7,000,000	359,059	1,985,668	3,206,173	45.8%	3,584,184	209,643	6/30/2024
SCP10230	Forlines Pump Station Expansion	250,000	6/14/2018	2,450,000	2,506	100,405	2,031,653	82.9%	217,088	201,259	6/30/2024
SCP10233	WWTP Headworks Improvements	2,500,000	6/13/2019	4,640,660	-	98,914	4,600,234	99.1%	7,136	33,290	12/31/2023
SCP10235	Duplex Pump Station Improvements	500,000	6/13/2019	500,000	-	-	492,841	98.6%	-	7,159	6/30/2024
SCP10238	WWTP Clarifier Replacement Project	6,000,000	8/19/2019	12,600,000	-	129,574	943,313	7.5%	77,547	11,579,140	6/1/2025
SCP10241	Bethel Wastewater System Improvements	3,000,000	4/19/2021	5,224,000	120	20,802	244,305	4.7%	4,728,440	251,255	6/30/2024
SCP10242	Sewer System Impr. for Industry and Commercial	656,000	6/10/2021	656,000	-	-	189,415	28.9%	-	466,585	6/30/2024
SCP10243	Elm Street Sewer Pipeline Relocations	325,000	6/10/2021	550,000	-	-	-	0.0%	-	550,000	6/30/2024
SCP10244	Sewer System Extensions Phase I	3,244,000	6/10/2021	3,244,000	-	40,006	69,522	2.1%	11,072	3,163,406	6/30/2025
SCP10245	Frog Level Pump Station Improvements	1,500,000	5/19/2022	1,500,000	-	28,870	109,380	7.3%	-	1,390,620	6/1/2024
Total Sewer Capital Projects		\$ 20,475,000		\$ 38,364,660	\$ 361,685	\$ 2,404,239	\$ 11,886,836	31.0%	\$ 8,625,467	\$ 17,852,357	
GCP-92	LNG Expansion Project	1,000,000	6/11/2015	15,000,000	-	407,177	1,306,353	8.7%	203,588	13,490,059	12/31/2024
GCP10099	High-Pressure Multiple Gas Facilities Relocation	9,500,000	6/8/2017	5,200,000	-	142,118	1,069,635	20.6%	96,712	4,033,653	6/30/2024
GCP10101	Firetower Road Widening	1,300,000	6/8/2017	1,300,000	-	-	-	0.0%	-	1,300,000	6/30/2030
GCP10108	Allen Road Widening (NCDOT U-5875)	1,000,000	6/13/2019	1,000,000	-	-	-	0.0%	-	1,000,000	6/30/2026
GCP10113	Evans Street Widening (NCDOT U-2817)	136,000	6/11/2020	136,000	-	-	-	0.0%	-	136,000	6/30/2028
GCP10114	14th Street Widening (NCDOT U-5917)	57,000	6/11/2020	100,000	-	-	-	0.0%	-	100,000	6/30/2030
GCP10124	Gas System Improvements for Industry and Commercial	1,500,000	6/8/2023	1,500,000	19,120	428,608	428,608	28.6%	34,002	1,037,390	6/30/2025
Total Gas Capital Projects		\$ 14,493,000		\$ 24,236,000	\$ 19,120	\$ 977,903	\$ 2,804,596	11.6%	\$ 334,302	\$ 21,097,102	
Grand Total Capital Projects		\$ 88,202,000		\$ 248,076,660	\$ 1,867,427	\$ 10,700,329	\$ 136,197,190	54.9%	\$ 25,831,625	\$ 86,047,845	

**Investment Portfolio Diversification
November 30, 2023**



Cash and Investment Report
November 30, 2023



**GUC Investments Portfolio
Summary by Issuer
November 30, 2023**

Issuer	Number of Investments	Par Value	Remaining Cost	% of Portfolio	Average YTM 365	Average Days to Maturity
Bank of America	2	2,806,661.31	2,806,661.31	2.17	0.001	1
BPCE Group	1	6,176,000.00	5,999,901.65	4.64	5.791	12
Dogwood State Bank	1	10,375,188.56	10,375,188.56	8.02	5.350	1
Federal Farm Credit Bank	1	500,000.00	500,000.00	0.39	0.370	105
First Horizon Bank	2	1,125,944.65	1,125,944.65	0.87	4.747	1
Federal Home Loan Bank	5	20,950,000.00	20,891,250.00	16.16	0.916	262
N C Capital Management Trust	2	34,443,610.25	34,443,610.25	26.64	5.170	1
Southern Bank & Trust Co.	1	64,194.00	64,194.00	0.05	0.400	1
US Treasury Note	42	55,150,000.00	53,020,258.48	41.01	2.051	667
TowneBank	1	60,829.48	60,829.48	0.05	0.150	1
Total and Average	58	131,652,428.25	129,287,838.38	100.00	3.108	317

**GUC Investments Portfolio
Portfolio Management
Portfolio Details - Investments
November 30, 2023**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
NC Capital Management Trust												
SYS33	33	N C Capital Management Trust			34,286,519.60	34,286,519.60	34,286,519.60	5.170	5.099	5.170	1	
SYS988	988	N C Capital Management Trust			157,090.65	157,090.65	157,090.65	5.170	5.099	5.170	1	
Subtotal and Average			34,605,592.76		34,443,610.25	34,443,610.25	34,443,610.25		5.099	5.170	1	
Passbook/Checking Accounts												
SYS735	735	Bank of America			2,805,161.49	2,805,161.49	2,805,161.49		0.000	0.000	1	
SYS974	974	First Horizon Bank		07/01/2023	622.60	622.60	622.60		0.000	0.000	1	
Subtotal and Average			2,095,936.95		2,805,784.09	2,805,784.09	2,805,784.09		0.000	0.000	1	
Money Market Accounts												
SYS733	733	Bank of America			1,499.82	1,499.82	1,499.82	2.730	2.693	2.730	1	
SYS1125	1125	Dogwood State Bank			10,375,188.56	10,375,188.56	10,375,188.56	5.350	5.277	5.350	1	
SYS975	975	First Horizon Bank			1,125,322.05	1,125,322.05	1,125,322.05	4.750	4.685	4.750	1	
SYS917	917	Southern Bank & Trust Co.			64,194.00	64,194.00	64,194.00	0.400	0.395	0.400	1	
SYS1032	1032	TowneBank			60,829.48	60,829.48	60,829.48	0.150	0.148	0.150	1	
Subtotal and Average			11,578,773.08		11,627,033.91	11,627,033.91	11,627,033.91		5.165	5.237	1	
Federal Agency Coupon Securities												
3133EMTD4	1140	Federal Farm Credit Bank		03/15/2021	500,000.00	492,828.95	500,000.00	0.370	0.365	0.370	105	03/15/2024
3130AMQK1	1144	Federal Home Loan Bank		06/17/2021	950,000.00	869,623.35	950,000.00	1.050	0.925	0.938	928	06/16/2026
3130ANX96	1152	Federal Home Loan Bank		12/03/2021	5,000,000.00	4,710,511.00	4,941,250.00	0.600	0.947	0.960	483	03/28/2025
3130AQAF0	1153	Federal Home Loan Bank		12/22/2021	5,000,000.00	4,986,885.50	5,000,000.00	0.800	0.789	0.800	21	12/22/2023
3130AQ5R0	1154	Federal Home Loan Bank		12/30/2021	5,000,000.00	4,783,941.00	5,000,000.00	1.150	1.134	1.150	395	12/30/2024
3130AQDF7	1158	Federal Home Loan Bank		12/27/2021	5,000,000.00	4,983,805.50	5,000,000.00	0.750	0.740	0.750	26	12/27/2023
Subtotal and Average			21,391,250.00		21,450,000.00	20,827,595.30	21,391,250.00		0.891	0.903	259	
Treasury Coupon Securities												
91282CCG4	1146	US Treasury Note		06/18/2021	2,500,000.00	2,433,775.00	2,487,890.63	0.250	0.407	0.413	197	06/15/2024
91282CBR1	1149	US Treasury Note		07/01/2021	2,500,000.00	2,463,725.00	2,490,332.03	0.250	0.388	0.394	105	03/15/2024
91282CCX7	1150	US Treasury Note		10/01/2021	4,400,000.00	4,235,000.00	4,378,515.59	0.375	0.534	0.542	289	09/15/2024
91282CCZ2	1159	US Treasury Note		12/17/2021	2,300,000.00	2,084,168.00	2,267,476.55	0.875	1.164	1.180	1,034	09/30/2026
912828YX2	1160	US Treasury Note		12/17/2021	2,300,000.00	2,125,568.00	2,363,699.21	1.750	1.166	1.182	1,126	12/31/2026
91282CAM3	1161	US Treasury Note		01/03/2022	2,150,000.00	1,981,827.00	2,083,316.41	0.250	1.084	1.099	669	09/30/2025
91282CBC4	1162	US Treasury Note		01/03/2022	2,150,000.00	1,970,496.50	2,085,332.04	0.375	1.132	1.148	761	12/31/2025
91282CBT7	1163	US Treasury Note		01/03/2022	2,150,000.00	1,971,378.00	2,110,695.31	0.750	1.177	1.193	851	03/31/2026
91282CCJ8	1164	US Treasury Note		01/03/2022	2,150,000.00	1,963,143.50	2,117,414.06	0.875	1.206	1.223	942	06/30/2026
912828V23	1166	US Treasury Note		01/03/2022	2,150,000.00	2,144,367.00	2,215,339.83	2.250	0.701	0.711	30	12/31/2023
912828YY0	1167	US Treasury Note		01/03/2022	2,150,000.00	2,073,739.50	2,200,306.64	1.750	0.942	0.955	396	12/31/2024

**GUC Investments Portfolio
Portfolio Management
Portfolio Details - Investments
November 30, 2023**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Treasury Coupon Securities												
912828ZF0	1168	US Treasury Note		01/03/2022	2,150,000.00	2,026,009.50	2,115,818.36	0.500	0.986	1.000	486	03/31/2025
912828ZW3	1169	US Treasury Note		01/03/2022	2,150,000.00	2,000,016.00	2,090,371.09	0.250	1.047	1.061	577	06/30/2025
91282CDQ1	1172	US Treasury Note		01/18/2022	150,000.00	136,494.00	148,107.42	1.250	1.495	1.515	1,126	12/31/2026
912828ZE3	1179	US Treasury Note		04/01/2022	4,600,000.00	4,064,192.00	4,215,109.35	0.625	2.379	2.412	1,216	03/31/2027
91282CAM3	1181	US Treasury Note		07/01/2022	205,000.00	188,964.90	187,222.66	0.250	3.033	3.075	669	09/30/2025
91282CBC4	1182	US Treasury Note		07/01/2022	205,000.00	187,884.55	186,750.19	0.375	3.037	3.080	761	12/31/2025
91282CBT7	1183	US Treasury Note		07/01/2022	205,000.00	187,968.60	188,199.61	0.750	3.039	3.081	851	03/31/2026
91282CCJ8	1184	US Treasury Note		07/01/2022	205,000.00	187,183.45	188,119.53	0.875	3.038	3.080	942	06/30/2026
912828ZV5	1185	US Treasury Note		07/01/2022	4,100,000.00	3,574,790.00	3,612,644.52	0.500	3.043	3.085	1,307	06/30/2027
91282CAM3	1188	US Treasury Note		09/12/2022	515,000.00	474,716.70	466,658.40	0.250	3.475	3.524	669	09/30/2025
91282CBC4	1189	US Treasury Note		09/12/2022	515,000.00	472,002.65	464,787.50	0.375	3.484	3.532	761	12/31/2025
91282CBT7	1190	US Treasury Note		09/12/2022	515,000.00	472,213.80	467,925.78	0.750	3.464	3.512	851	03/31/2026
91282CCJ8	1191	US Treasury Note		09/12/2022	515,000.00	470,241.35	467,523.44	0.875	3.439	3.487	942	06/30/2026
91282CCZ2	1192	US Treasury Note		09/12/2022	570,000.00	516,511.20	514,692.19	0.875	3.416	3.464	1,034	09/30/2026
912828YX2	1193	US Treasury Note		09/12/2022	570,000.00	526,771.20	532,304.30	1.750	3.370	3.417	1,126	12/31/2026
912828ZF0	1194	US Treasury Note		09/12/2022	720,000.00	678,477.60	667,518.75	0.500	3.466	3.514	486	03/31/2025
912828ZW3	1195	US Treasury Note		09/12/2022	720,000.00	669,772.80	657,900.00	0.250	3.464	3.512	577	06/30/2025
912828V23	1203	US Treasury Note		12/16/2022	875,000.00	872,707.50	854,321.28	2.250	4.538	4.601	30	12/31/2023
91282CBR1	1204	US Treasury Note		12/16/2022	556,000.00	556,801.85	535,469.92	0.250	4.552	4.615	105	03/15/2024
91282CCG4	1205	US Treasury Note		12/16/2022	565,000.00	550,033.15	530,437.89	0.250	4.460	4.521	197	06/15/2024
91282CAM3	1206	US Treasury Note		12/19/2022	235,000.00	216,618.30	212,353.71	0.250	3.890	3.944	669	09/30/2025
91282CBT7	1207	US Treasury Note		12/19/2022	235,000.00	215,476.20	212,353.71	0.750	3.855	3.908	851	03/31/2026
912828ZW3	1208	US Treasury Note		12/19/2022	235,000.00	218,606.40	213,905.08	0.250	3.958	4.013	577	06/30/2025
912828ZF0	1209	US Treasury Note		12/19/2022	235,000.00	221,447.55	216,732.42	0.500	4.049	4.106	486	03/31/2025
91282CBC4	1210	US Treasury Note		12/20/2022	235,000.00	215,379.85	211,545.90	0.375	3.846	3.899	761	12/31/2025
91282CCJ8	1211	US Treasury Note		12/20/2022	235,000.00	214,576.15	211,977.34	0.875	3.818	3.871	942	06/30/2026
91282CCZ2	1212	US Treasury Note		12/20/2022	235,000.00	212,947.60	210,728.91	0.875	3.785	3.838	1,034	09/30/2026
91282CDQ1	1213	US Treasury Note		12/20/2022	235,000.00	213,840.60	212,785.16	1.250	3.750	3.802	1,126	12/31/2026
91282CBT7	1228	US Treasury Note		03/16/2023	1,255,000.00	1,150,734.60	1,146,413.08	0.750	3.737	3.789	851	03/31/2026
912828YY0	1234	US Treasury Note		07/03/2023	1,125,000.00	1,085,096.25	1,070,244.14	1.750	5.111	5.182	396	12/31/2024
91282CED9	1235	US Treasury Note		10/04/2023	3,375,000.00	3,238,818.75	3,209,018.55	1.750	5.251	5.324	470	03/15/2025
Subtotal and Average			53,020,258.48		55,150,000.00	51,464,482.55	53,020,258.48		2.023	2.051	667	
Commercial Paper Disc. -Amortizing												
05571CZD6	1230	BPCE Group		06/08/2023	6,176,000.00	6,164,080.32	5,999,901.65	5.460	5.712	5.791	12	12/13/2023
Subtotal and Average			5,999,901.65		6,176,000.00	6,164,080.32	5,999,901.65		5.712	5.791	12	

**GUC Investments Portfolio
Portfolio Management
Portfolio Details - Investments
November 30, 2023**

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			128,691,712.91		131,652,428.25	127,332,586.42	129,287,838.38		3.065	3.108	317