

GREENVILLE UTILITIES COMMISSION

Financial Report

October 31, 2023



***Greenville
Utilities***

GREENVILLE UTILITIES COMMISSION

October 31, 2023

I. Key Financial Highlights

A. <u>Days Cash on Hand</u>	<u>October 2023</u>	<u>October 2022</u>	<u>October 2021</u>
Electric Fund	98	111	115
Water Fund	160	155	185
Sewer Fund	179	189	208
Gas Fund	<u>188</u>	<u>124</u>	<u>191</u>
Combined Funds	119	122	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	\$46,705,250	\$8,132,616	\$8,255,268	\$13,649,360	\$76,742,494
Current liabilities	(\$15,607,039)	(\$2,309,069)	(\$920,069)	(\$2,693,680)	(\$21,529,857)
Fund balance available for appropriation	\$31,098,211	\$5,823,547	\$7,335,199	\$10,955,680	\$55,212,637
Percentage of total budgeted expenditures	16.6%	21.6%	29.0%	24.4%	19.4%
Days unappropriated fund balance on hand	66	114	159	151	86

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%	\$138,345	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%

II. Fund Performance

<u>Electric</u>	<u>October 2023</u>	<u>October 2022</u>	<u>October 2021</u>
Number of Accounts	73,352	72,481	71,531

- YTD volumes billed to customers are 6,312,604 kWh less than last year and 9,567,984 kWh less than budget.
- YTD revenues from retail rates and charges are \$1,781,569 more than last year but \$4,434,183 less than budget.
- YTD total revenues are \$2,940,972 more than last year but \$2,718,555 less than budget.
- YTD total expenditures are \$4,058,177 more than last year but \$1,460,504 less than budget.
- YTD expenditures exceed YTD revenues by \$888,402 compared to excess revenues of \$228,803 for last year.
- YTD net fund equity after transfers is \$1,711,598.

GREENVILLE UTILITIES COMMISSION

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<u>Water</u>	<u>October 2023</u>	<u>October 2022</u>	<u>October 2021</u>
Number of Accounts	39,081	38,652	38,506

- YTD volumes billed to customers are 32,990 kgallons less than last year and 48,657 kgallons less than budget.
- YTD revenues from retail rates and charges are \$216,873 more than last year and \$102,300 more than budget.
- YTD total revenues are \$337,508 more than last year and \$290,315 more than budget.
- YTD total expenditures are \$2,076,290 more than last year and \$303,065 more than budget.
- YTD revenues exceed YTD expenditures by \$525,838 compared to excess revenues of \$2,264,620 for last year.
- YTD net fund equity after transfers is \$125,838.

<u>Sewer</u>	<u>October 2023</u>	<u>October 2022</u>	<u>October 2021</u>
Number of Accounts	32,798	32,258	32,100

- YTD revenues from retail rates and charges are \$159,640 less than last year and \$11,113 less than budget.
- YTD total revenues are \$109,329 less than last year but \$121,005 more than budget.
- YTD total expenditures are \$638,317 more than last year but \$770,622 less than budget.
- YTD revenues exceed YTD expenditures by \$1,105,667 compared to excess revenues of \$1,853,313 for last year.
- YTD net fund equity after transfers is \$805,667.

<u>Gas</u>	<u>October 2023</u>	<u>October 2022</u>	<u>October 2021</u>
Number of Accounts	24,583	24,333	24,040

- YTD total volumes billed to customers are 189,026 ccfs less than last year and 97,828 ccfs less than budget.
- YTD revenues from retail rates and charges are \$1,754,581 less than last year but \$1,215,143 more than budget.
- YTD total revenues are \$1,638,695 less than last year but \$1,429,518 more than budget.
- YTD total expenditures are \$2,933,390 less than last year and \$1,116,812 less than budget.
- YTD expenditures exceed YTD revenues by \$1,095,082 compared to deficit revenues of \$2,389,777 for last year.
- YTD net fund deficit after transfers is \$1,095,082.

GREENVILLE UTILITIES COMMISSION

October 31, 2023

					YTD %				YTD %
III.	<u>Volumes Billed</u>	<u>October 2023</u>	<u>YTD FY 2023-24</u>	<u>October 2022</u>	<u>YTD FY 2022-23</u>	<u>Change</u>	<u>October 2021</u>	<u>YTD FY 2021-22</u>	<u>Change</u>
	Electric (kwh)	138,800,995	657,696,916	139,446,394	664,009,520	-1.0%	148,076,012	654,022,447	0.6%
	Water (kgal)	364,515	1,437,024	373,276	1,470,014	-2.2%	356,620	1,359,273	5.7%
	Sewer (kgal)	265,657	1,043,580	267,826	1,066,027	-2.1%	264,554	1,028,931	1.4%
	Gas (ccf) Firm	762,517	2,712,344	904,246	2,803,420	-3.2%	677,671	2,579,164	5.2%
	Interruptible	<u>1,277,945</u>	<u>4,350,971</u>	<u>1,286,767</u>	<u>4,448,922</u>	<u>-2.2%</u>	<u>1,172,156</u>	<u>4,592,034</u>	<u>-5.2%</u>
	Total	2,040,462	7,063,315	2,191,013	7,252,342	-2.6%	1,849,827	7,171,198	-1.5%

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	<u>46.0</u>	<u>21.5</u>	<u>114.0%</u>	<u>94.3</u>	<u>73.8</u>
	YTD	1,323.0	1,232.0	7.4%	1,378.9	1,268.1

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	<u>120.5</u>	<u>145.5</u>	<u>-17.2%</u>	<u>95.7</u>	<u>129.1</u>
	YTD	120.5	158.0	-23.7%	101.0	135.0

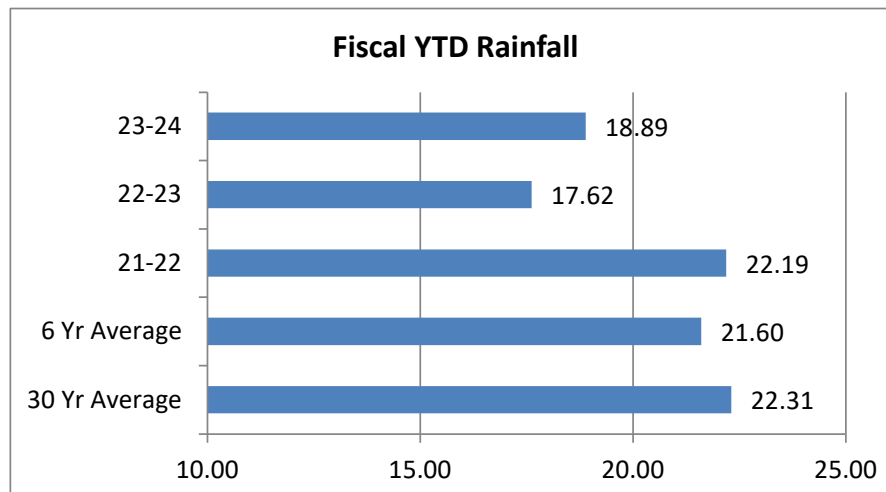
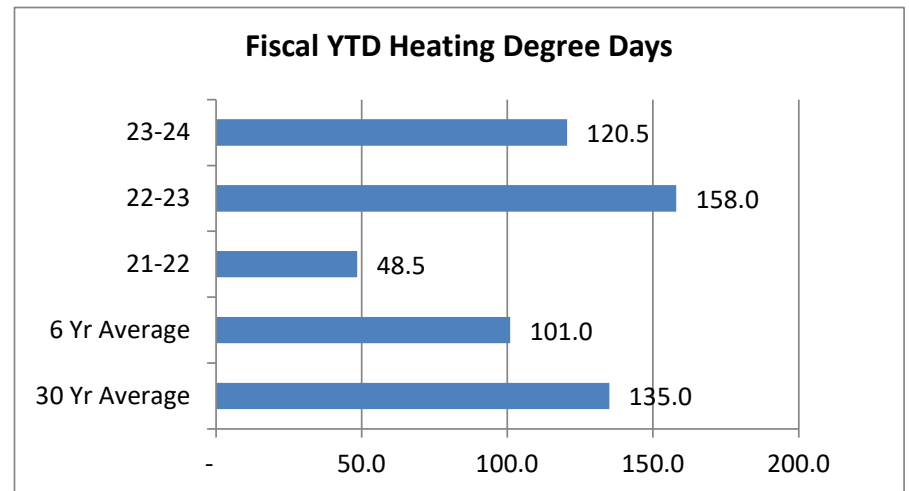
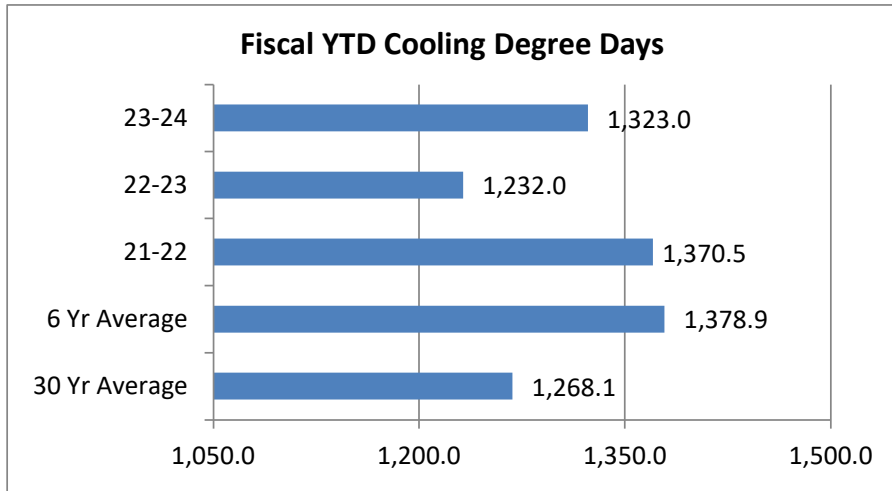
Commissioners Executive Summary
October 31, 2023

	Current Month			Year To Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric						
Revenues	13,118,163	16,219,378	12,277,536	65,922,089	68,640,644	62,981,117
Expenses	(14,141,167)	(15,484,176)	(12,634,117)	(66,810,491)	(68,270,995)	(62,752,314)
Equity/Deficit from Operations	(1,023,004)	735,202	(356,581)	(888,402)	369,649	228,803
Transfers and Fund Balance	1,100,000	650,000	400,000	2,600,000	2,600,000	(800,000)
Total Equity/Deficit	76,996	1,385,202	43,419	1,711,598	2,969,649	(571,197)
Water						
Revenues	2,314,040	2,355,029	2,210,074	9,254,916	8,964,601	8,917,408
Expenses	(2,210,162)	(2,109,423)	(1,780,546)	(8,729,078)	(8,426,013)	(6,652,788)
Equity/Deficit from Operations	103,878	245,606	429,528	525,838	538,588	2,264,620
Transfers and Fund Balance	-	(133,333)	-	(400,000)	(533,332)	(1,575,000)
Total Equity/Deficit	103,878	112,273	429,528	125,838	5,256	689,620
Sewer						
Revenues	2,216,894	2,229,194	2,211,899	8,679,377	8,558,372	8,788,706
Expenses	(2,006,521)	(2,020,561)	(1,936,362)	(7,573,710)	(8,344,332)	(6,935,393)
Equity/Deficit from Operations	210,373	208,633	275,537	1,105,667	214,040	1,853,313
Transfers and Fund Balance	(50,000)	(50,000)	-	(300,000)	(200,000)	(1,475,000)
Total Equity/Deficit	160,373	158,633	275,537	805,667	14,040	378,313
Gas						
Revenues	2,814,585	2,098,715	3,481,892	9,350,692	7,921,174	10,989,387
Expenses	(2,874,489)	(3,107,469)	(3,213,612)	(10,445,774)	(11,562,586)	(13,379,164)
Equity/Deficit from Operations	(59,904)	(1,008,754)	268,280	(1,095,082)	(3,641,412)	(2,389,777)
Transfers and Fund Balance	-	200,000	-	-	800,000	-
Total Equity/Deficit	(59,904)	(808,754)	268,280	(1,095,082)	(2,841,412)	(2,389,777)
Combined						
Total Revenues	20,463,682	22,902,316	20,181,401	93,207,074	94,084,791	91,676,618
Total Expenses	(21,232,339)	(22,721,629)	(19,564,637)	(93,559,053)	(96,603,926)	(89,719,659)
Total Equity/Deficit from Operations	(768,657)	180,687	616,764	(351,979)	(2,519,135)	1,956,959
Total Transfers and Fund Balance	1,050,000	666,667	400,000	1,900,000	2,666,668	(3,850,000)
Total Equity/Deficit	281,343	847,354	1,016,764	1,548,021	147,533	(1,893,041)

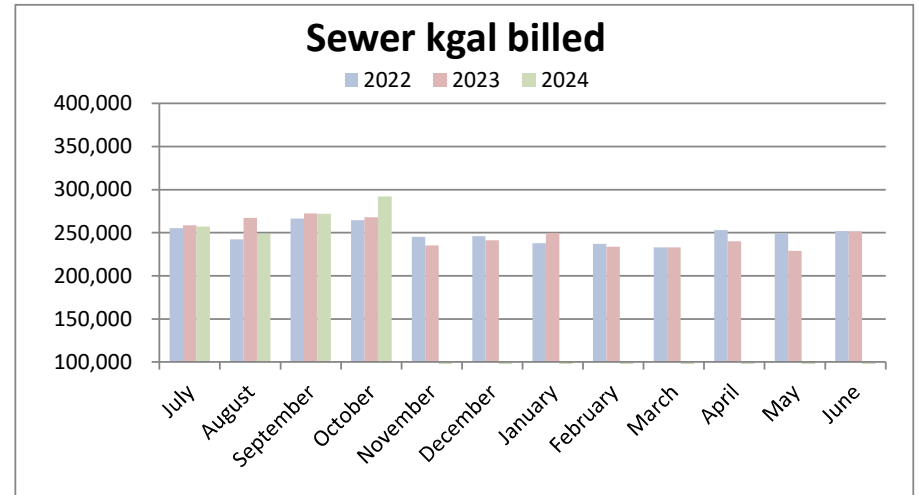
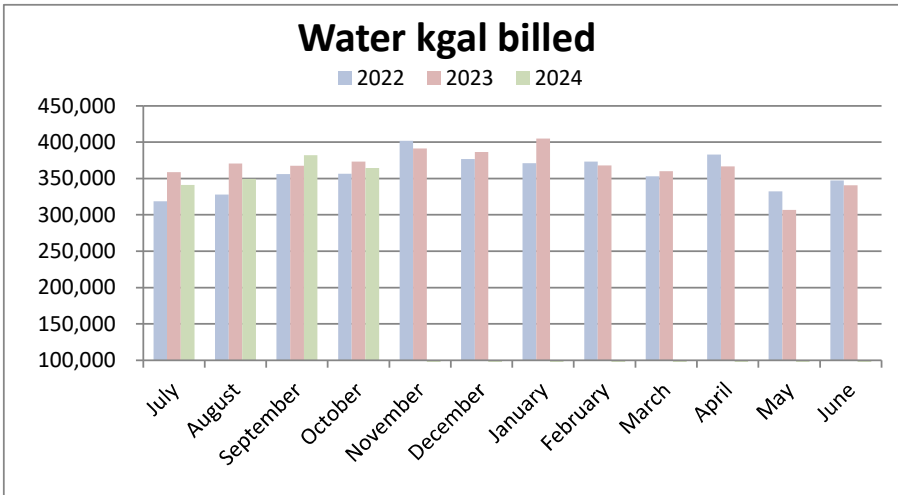
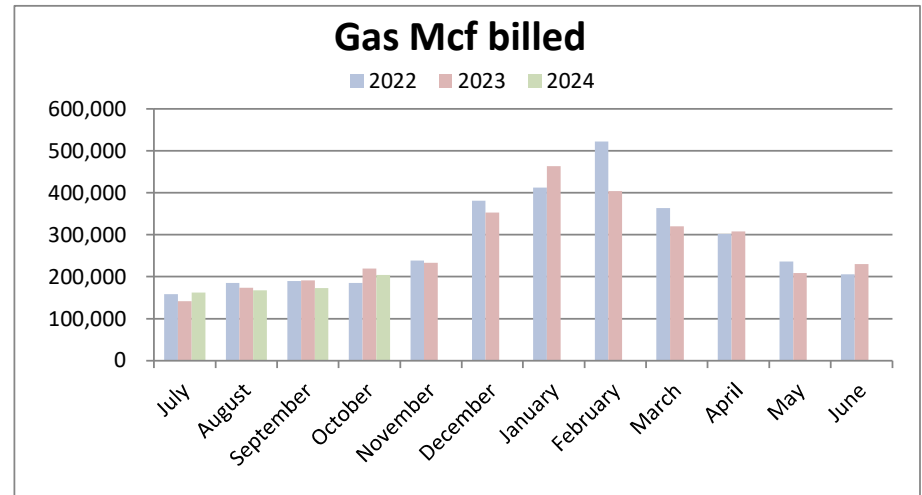
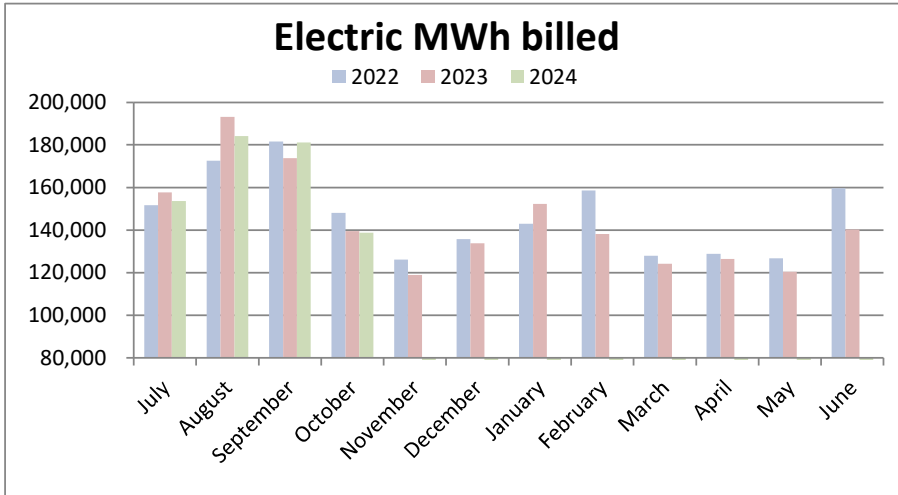
**Budgetary Summary
October 31, 2023**

	YTD Actual	Encumbrances	Total	Total Budget	Available Budget
Electric Fund	\$66,810,491	\$84,060,439	\$150,870,930	\$194,971,364	\$44,100,434
Water Fund	9,129,078	1,293,807	10,422,885	26,960,129	16,537,244
Sewer Fund	7,873,710	2,200,415	10,074,125	25,326,581	15,252,456
Gas Fund	10,445,774	23,331,643	33,777,417	47,274,597	13,497,180
Total	\$94,259,053	\$110,886,304	\$205,145,357	\$294,532,671	\$89,387,314

Weather



Customer Demand



Greenville Utilities Commission
Revenue and Expenses - Combined
October 31, 2023

Line #	Current Fiscal Year						Prior Fiscal Year					
	October Actual	October Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	October Actual	YTD Actual	Change Prior YTD to Current YTD	
Revenue:												
Rates & Charges	1	\$19,656,769	\$22,432,068	(\$2,775,299)	\$89,395,614	\$92,502,699	(\$3,107,085)	\$278,321,560	32.1%	\$19,405,734	\$89,284,625	\$110,989
Fees & Charges	2	196,591	295,990	(99,399)	807,496	786,683	20,813	2,342,250	34.5%	302,340	858,100	(50,604)
U. G. & Temp. Ser. Chgs.	3	94,683	57,918	36,765	356,236	140,145	216,091	440,000	81.0%	54,015	125,030	231,206
Miscellaneous	4	302,725	77,892	224,833	1,808,616	473,607	1,335,009	2,413,860	74.9%	294,969	1,015,226	793,390
Interest Income	5	212,914	38,448	174,466	839,112	181,657	657,455	815,000	103.0%	124,343	393,637	445,475
FEMA/Insurance Reimbursement	6	-	-	-	-	-	-	-	n/a	-	-	-
Bond Proceeds	7	-	-	-	-	-	-	-	n/a	-	-	-
	8	\$20,463,682	\$22,902,316	(\$2,438,634)	\$93,207,074	\$94,084,791	(\$877,717)	\$284,332,670	32.8%	\$20,181,401	\$91,676,618	\$1,530,456
Expenditures:												
Operations	9	\$7,111,097	\$7,241,992	\$130,895	\$27,656,341	\$28,863,078	\$1,206,737	\$87,406,176	31.6%	\$6,933,509	\$24,835,443	\$2,820,898
Purchased Power/Gas	10	9,582,673	12,249,615	2,666,942	51,034,403	54,195,227	3,160,824	165,000,758	30.9%	9,887,476	53,380,152	(2,345,749)
Capital Outlay	11	2,568,084	1,398,110	(1,169,974)	6,620,362	5,722,034	(898,328)	16,873,680	39.2%	1,178,296	4,697,096	1,923,266
Debt Service	12	1,282,185	1,237,465	(44,720)	4,996,243	4,949,861	(46,382)	14,853,005	33.6%	975,498	3,952,045	1,044,198
City Turnover	13	600,383	515,047	(85,336)	2,401,532	2,060,188	(341,344)	6,180,555	38.9%	504,947	2,019,788	381,744
Street Light Reimbursement	14	87,917	79,400	(8,517)	350,172	313,538	(36,634)	959,977	36.5%	84,911	335,135	15,037
Transfer to OPEB Trust Fund	15	-	-	-	500,000	500,000	-	500,000	100.0%	-	500,000	-
	16	\$21,232,339	\$22,721,629	\$1,489,290	\$93,559,053	\$96,603,926	\$3,044,873	\$291,774,151	32.1%	\$19,564,637	\$89,719,659	\$3,839,394
Equity/Deficit from Operations	17	(\$768,657)	\$180,687	(\$949,344)	(\$351,979)	(\$2,519,135)	\$2,167,156	(\$7,441,481)		\$616,764	\$1,956,959	(\$2,308,938)
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	1,100,000	850,000	250,000	2,600,000	3,400,000	(800,000)	10,200,000	25.5%	-	-	2,600,000
Appropriated Fund Balance	20	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Rate Stabilization	21	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	22	(50,000)	(183,333)	133,333	(700,000)	(733,332)	33,332	(2,200,000)	31.8%	400,000	(3,850,000)	3,150,000
Transfer to Designated Reserves	23	-	-	-	-	-	-	-	n/a	-	-	-
	24	\$1,050,000	\$666,667	\$383,333	\$1,900,000	\$2,666,668	(\$766,668)	\$8,000,000		\$400,000	(\$3,850,000)	\$5,750,000
Total Equity/Deficit	25	\$281,343	\$847,354	(\$566,011)	\$1,548,021	\$147,533	\$1,400,488	\$558,519		\$1,016,764	(\$1,893,041)	\$3,441,062

Greenville Utilities Commission
Revenue and Expenses - Electric Fund
October 31, 2023

Line #	Current Fiscal Year						Prior Fiscal Year					
	October Actual	October Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	October Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	73,352							72,481			
kWh Purchased	2	130,245,568	137,767,723	7,522,155	664,895,307	688,286,552	23,391,245	1,903,657,906	34.9%	124,820,505	656,219,864	8,675,443
kWh Billed ¹	3	138,800,995	147,014,877	(8,213,882)	657,696,916	667,264,900	(9,567,984)	1,835,794,377	35.8%	139,446,394	664,009,520	(6,312,604)
Revenue:												
Rates & Charges - Retail	4	\$12,542,797	\$15,913,198	(\$3,370,401)	\$63,108,024	\$67,542,207	(\$4,434,183)	\$182,903,800	34.5%	\$11,739,479	\$61,326,455	\$1,781,569
Fees & Charges	5	97,405	164,394	(66,989)	405,291	444,892	(39,601)	1,310,000	30.9%	173,597	511,468	(106,177)
U. G. & Temp. Ser. Chgs.	6	90,295	55,210	35,085	338,565	131,708	206,857	420,000	80.6%	51,715	117,530	221,035
Miscellaneous	7	257,920	60,977	196,943	1,564,984	402,932	1,162,052	2,007,564	78.0%	232,962	777,314	787,670
Interest Income	8	129,746	25,599	104,147	505,225	118,905	386,320	530,000	95.3%	79,783	248,350	256,875
FEMA/Insurance Reimbursement	9	-	-	-	-	-	-	-	n/a	-	-	-
Bond Proceeds	10	-	-	-	-	-	-	-	n/a	-	-	-
	11	\$13,118,163	\$16,219,378	(\$3,101,215)	\$65,922,089	\$68,640,644	(\$2,718,555)	\$187,171,364	35.2%	\$12,277,536	\$62,981,117	\$2,940,972
Expenditures:												
Operations	12	\$3,103,605	\$2,996,287	(\$107,318)	\$11,737,592	\$11,915,202	\$177,610	\$36,393,624	32.3%	\$3,041,065	\$10,334,426	\$1,403,166
Purchased Power	13	8,243,562	10,715,945	2,472,383	46,326,596	48,991,789	2,665,193	136,930,058	33.8%	7,854,633	45,110,246	1,216,350
Capital Outlay	14	1,867,248	923,690	(943,558)	4,765,815	3,700,049	(1,065,766)	10,926,900	43.6%	959,738	3,920,440	845,375
Debt Service	15	398,401	398,521	120	1,593,580	1,594,085	505	4,782,256	33.3%	330,699	1,324,783	268,797
City Turnover	16	440,434	370,333	(70,101)	1,761,736	1,481,332	(280,404)	4,443,989	39.6%	363,071	1,452,284	309,452
Street Light Reimbursement	17	87,917	79,400	(8,517)	350,172	313,538	(36,634)	959,977	36.5%	84,911	335,135	15,037
Transfer to OPEB Trust Fund	18	-	-	-	275,000	275,000	-	275,000	100.0%	-	275,000	-
	19	\$14,141,167	\$15,484,176	\$1,343,009	\$66,810,491	\$68,270,995	\$1,460,504	\$194,711,804	34.3%	\$12,634,117	\$62,752,314	\$4,058,177
Equity/Deficit from Operations	20	(\$1,023,004)	\$735,202	(\$1,758,206)	(\$888,402)	\$369,649	(\$1,258,051)	(\$7,540,440)		(\$356,581)	\$228,803	(\$1,117,205)
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	1,100,000	650,000	450,000	2,600,000	2,600,000	-	7,800,000	33.3%	-	-	2,600,000
Appropriated Fund Balance	23	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Rate Stabilization	24	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	25	-	-	-	-	-	-	-	n/a	400,000	(800,000)	800,000
Transfer to Designated Reserves	26	-	-	-	-	-	-	-	n/a	-	-	-
	27	\$1,100,000	\$650,000	\$450,000	\$2,600,000	\$2,600,000	\$0	\$7,800,000		\$400,000	(\$800,000)	\$3,400,000
Total Equity/Deficit	28	\$76,996	\$1,385,202	(\$1,308,206)	\$1,711,598	\$2,969,649	(\$1,258,051)	\$259,560		\$43,419	(\$571,197)	\$2,282,795

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
October 31, 2023

Line #	Current Fiscal Year						Prior Fiscal Year					
	October Actual	October Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	October Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	39,081								38,652		
Kgallons Pumped	2	499,885	506,878	6,993	1,903,596	1,803,141	(100,455)	5,337,047	35.7%	506,201	1,893,872	9,724
Kgallons Billed - Retail	3	333,129	331,773	1,356	1,345,677	1,267,448	78,229	3,727,788	36.1%	340,840	1,398,757	(53,080)
Kgallons Billed - Wholesale ¹	4	31,386	57,126	(25,740)	91,347	218,233	(126,886)	641,861	14.2%	32,435	71,257	20,090
Kgallons Billed	5	364,515	388,899	(24,384)	1,437,024	1,485,681	(48,657)	4,369,649	32.9%	373,275	1,470,014	(32,990)
Revenue:												
Rates & Charges - Retail	6	\$2,136,981	\$2,209,209	(\$72,228)	\$8,642,491	\$8,540,191	\$102,300	\$24,606,831	35.1%	\$2,055,381	\$8,425,618	\$216,873
Rates & Charges - Wholesale ¹	7	83,216	61,761	21,455	237,548	215,744	21,804	1,564,297	15.2%	81,064	213,530	24,018
Fees & Charges	8	52,254	68,164	(15,910)	183,133	143,471	39,662	430,000	42.6%	30,602	118,323	64,810
Temporary Service Charges	9	4,388	2,708	1,680	17,671	8,437	9,234	20,000	88.4%	2,300	7,500	10,171
Miscellaneous	10	15,397	9,032	6,365	86,841	37,133	49,708	239,000	36.3%	29,344	115,785	(28,944)
Interest Income	11	21,804	4,155	17,649	87,232	19,625	67,607	100,000	87.2%	11,383	36,652	50,580
FEMA/Insurance Reimbursement	12	-	-	-	-	-	-	-	n/a	-	-	-
Bond Proceeds	13	-	-	-	-	-	-	-	n/a	-	-	-
	14	\$2,314,040	\$2,355,029	(\$40,989)	\$9,254,916	\$8,964,601	\$290,315	\$26,960,128	34.3%	\$2,210,074	\$8,917,408	\$337,508
Expenditures:												
Operations	15	\$1,542,569	\$1,576,428	\$33,859	\$6,184,740	\$6,115,855	(\$68,885)	\$18,779,372	32.9%	\$1,560,281	\$5,664,634	\$520,106
Capital Outlay	16	302,475	166,042	(136,433)	1,006,255	767,344	(238,911)	1,966,250	51.2%	43,078	152,269	853,986
Debt Service	17	365,118	366,953	1,835	1,463,083	1,467,814	4,731	4,405,043	33.2%	177,187	760,885	702,198
Transfer to OPEB Trust Fund	18	-	-	-	75,000	75,000	-	75,000	100.0%	-	75,000	-
	19	\$2,210,162	\$2,109,423	(\$100,739)	\$8,729,078	\$8,426,013	(\$303,065)	\$25,225,665	34.6%	\$1,780,546	\$6,652,788	\$2,076,290
Equity/Deficit from Operations	20	\$103,878	\$245,606	(\$141,728)	\$525,838	\$538,588	(\$12,750)	\$1,734,463		\$429,528	\$2,264,620	(\$1,738,782)
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	-	(133,333)	133,333	(400,000)	(533,332)	133,332	(1,600,000)	25.0%	-	(1,575,000)	1,175,000
Transfer to Designated Reserves	25	-	-	-	-	-	-	-	n/a	-	-	-
	26	\$0	(\$133,333)	\$133,333	(\$400,000)	(\$533,332)	\$133,332	(\$1,600,000)		\$0	(\$1,575,000)	\$1,175,000
Total Equity/Deficit	27	\$103,878	\$112,273	(\$8,395)	\$125,838	\$5,256	\$120,582	\$134,463		\$429,528	\$689,620	(\$563,782)

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
October 31, 2023

Line #	Current Fiscal Year						Prior Fiscal Year					
	October Actual	October Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	October Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	32,798								32,258		
Kgallons Total Flow	2	323,660	287,143	(36,517)	1,292,500	1,203,126	(89,374)	3,666,254	35.3%	291,190	1,183,810	108,690
Kgallons Billed - Retail	3	264,784	271,753	(6,969)	1,040,144	1,037,971	2,173	2,991,912	34.8%	267,117	1,063,082	(22,938)
Kgallons Billed - Wholesale ¹	4	873	857	16	3,436	3,272	164	9,432	36.4%	709	2,945	491
Total Kgallons Billed	5	265,657	272,610	(6,953)	1,043,580	1,041,243	2,337	3,001,344	34.8%	267,826	1,066,027	(22,447)
Revenue:												
Rates & Charges - Retail	6	\$2,142,325	\$2,168,142	(\$25,817)	\$8,341,794	\$8,352,907	(\$11,113)	\$24,676,262	33.8%	\$2,100,666	\$8,501,434	(\$159,640)
Rates & Charges - Wholesale ¹	7	4,889	3,863	1,026	19,242	20,278	(1,036)	52,819	36.4%	3,970	16,492	2,750
Fees & Charges	8	30,168	47,347	(17,179)	164,792	145,035	19,757	420,250	39.2%	77,299	168,074	(3,282)
Miscellaneous	9	16,509	6,066	10,443	70,100	22,316	47,784	92,250	76.0%	17,344	63,912	6,188
Interest Income	10	23,003	3,776	19,227	83,449	17,836	65,613	85,000	98.2%	12,620	38,794	44,655
FEMA/Insurance Reimbursement	11	-	-	-	-	-	-	-	n/a	-	-	-
Bond Proceeds	12	-	-	-	-	-	-	-	n/a	-	-	-
	13	\$2,216,894	\$2,229,194	(\$12,300)	\$8,679,377	\$8,558,372	\$121,005	\$25,326,581	34.3%	\$2,211,899	\$8,788,706	(\$109,329)
Expenditures:												
Operations	14	\$1,485,853	\$1,540,885	\$55,032	\$5,600,633	\$6,314,347	\$713,714	\$18,645,956	30.0%	\$1,479,501	\$5,120,039	\$480,594
Capital Outlay	15	99,716	105,375	5,659	349,308	457,782	108,474	1,434,130	24.4%	88,484	267,917	81,391
Debt Service	16	420,952	374,301	(46,651)	1,548,769	1,497,203	(51,566)	4,492,110	34.5%	368,377	1,472,437	76,332
Transfer to OPEB Trust Fund	17	-	-	-	75,000	75,000	-	75,000	100.0%	-	75,000	-
	18	\$2,006,521	\$2,020,561	\$14,040	\$7,573,710	\$8,344,332	\$770,622	\$24,647,196	30.7%	\$1,936,362	\$6,935,393	\$638,317
Equity/Deficit from Operations	19	\$210,373	\$208,633	\$1,740	\$1,105,667	\$214,040	\$891,627	\$679,385		\$275,537	\$1,853,313	(\$747,646)
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)	-	(300,000)	(200,000)	(100,000)	(600,000)	50.0%	-	(1,475,000)	1,175,000
Transfer to Designated Reserves	24	-	-	-	-	-	-	-	n/a	-	-	-
	25	(\$50,000)	(\$50,000)	\$0	(\$300,000)	(\$200,000)	(\$100,000)	(\$600,000)		\$0	(\$1,475,000)	\$1,175,000
Total Equity/Deficit	26	\$160,373	\$158,633	\$1,740	\$805,667	\$14,040	\$791,627	\$79,385		\$275,537	\$378,313	\$427,354

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
October 31, 2023

Line #	Current Fiscal Year						Prior Fiscal Year					
	October Actual	October Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	October Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	24,583							24,333			
CCFs Purchased	2	2,576,709	2,042,981	(533,728)	8,532,019	7,186,915	(1,345,104)	36,481,803	23.4%	2,610,730	8,594,835	(62,816)
CCFs Delivered to GUC	3	2,470,048	1,983,326	(486,722)	8,102,971	6,977,057	(1,125,914)	35,416,534	22.9%	2,513,545	8,173,424	(70,453)
CCFs Billed - Firm	4	762,517	929,506	(166,989)	2,772,906	2,569,110	203,796	18,368,764	15.1%	904,246	2,803,420	(30,514)
CCFs Billed - Interruptible	5	1,277,945	1,172,156	105,789	4,290,409	4,592,034	(301,625)	15,812,347	27.1%	1,286,767	4,448,922	(158,513)
CCFs Billed - Total	6	2,040,462	2,101,662	(61,200)	7,063,315	7,161,144	(97,829)	34,181,111	20.7%	2,191,013	7,252,342	(189,027)
Revenue:												
Rates & Charges - Retail	7	\$2,746,561	\$2,075,895	\$670,666	\$9,046,515	\$7,831,372	\$1,215,143	\$44,517,551	20.3%	\$3,425,174	\$10,801,096	(\$1,754,581)
Fees & Charges	8	16,764	16,085	679	54,280	53,285	995	182,000	29.8%	20,842	60,235	(5,955)
Miscellaneous	9	12,899	1,817	11,082	86,691	11,226	75,465	75,046	115.5%	15,319	58,215	28,476
Interest Income	10	38,361	4,918	33,443	163,206	25,291	137,915	100,000	163.2%	20,557	69,841	93,365
FEMA/Insurance Reimbursement	11	-	-	-	-	-	-	-	n/a	-	-	-
Bond Proceeds	12	-	-	-	-	-	-	-	n/a	-	-	-
	13	\$2,814,585	\$2,098,715	\$715,870	\$9,350,692	\$7,921,174	\$1,429,518	\$44,874,597	20.8%	\$3,481,892	\$10,989,387	(\$1,638,695)
Expenditures:												
Operations	14	\$979,070	\$1,128,392	\$149,322	\$4,133,376	\$4,517,674	\$384,298	\$13,587,224	30.4%	\$852,662	\$3,716,344	\$417,032
Purchased Gas	15	1,339,111	1,533,670	194,559	4,707,807	5,203,438	495,631	28,070,700	16.8%	2,032,843	8,269,906	(3,562,099)
Capital Outlay	16	298,645	203,003	(95,642)	498,984	796,859	297,875	2,546,400	19.6%	86,996	356,470	142,514
Debt Service	17	97,714	97,690	(24)	390,811	390,759	(52)	1,173,596	33.3%	99,235	393,940	(3,129)
City Turnover	18	159,949	144,714	(15,235)	639,796	578,856	(60,940)	1,736,566	36.8%	141,876	567,504	72,292
Transfer to OPEB Trust Fund	19	-	-	-	75,000	75,000	-	75,000	100.0%	-	75,000	-
	20	\$2,874,489	\$3,107,469	\$232,980	\$10,445,774	\$11,562,586	\$1,116,812	\$47,189,486	22.1%	\$3,213,612	\$13,379,164	(\$2,933,390)
Equity/Deficit from Operations	21	(\$59,904)	(\$1,008,754)	\$948,850	(\$1,095,082)	(\$3,641,412)	\$2,546,330	(\$2,314,889)		\$268,280	(\$2,389,777)	\$1,294,695
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)	-	800,000	(800,000)	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	\$800,000	(\$800,000)	\$2,400,000		\$0	\$0	\$0
Total Equity/Deficit	29	(\$59,904)	(\$808,754)	\$748,850	(\$1,095,082)	(\$2,841,412)	\$1,746,330	\$85,111		\$268,280	(\$2,389,777)	\$1,294,695

Greenville Utilities Commission
Statement of Net Position
October 31, 2023

Assets	Line #	Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total
Current assets:						
Cash and investments - Operating Funds	1	\$ 46,705,250	\$ 8,132,616	\$ 8,255,268	\$ 13,649,360	\$ 76,742,494
Cash and investments - Rate Stabilization Funds	2	17,033,060	-	-	4,858,739	21,891,799
Cash and investments - Capital Projects Funds ¹	3	(1,384,642)	10,172,195	8,931,955	4,283,078	22,002,586
Accounts receivable, net	4	15,648,852	2,734,296	2,738,888	2,784,040	23,906,076
Lease receivable	5	146,130	113,930	56,018	61,122	377,200
Due from other governments	6	2,052,490	525,419	587,879	302,105	3,467,893
Inventories	7	13,835,602	1,615,628	226,075	1,487,199	17,164,504
Prepaid expenses and deposits	8	1,125,114	305,987	296,393	250,627	1,978,121
Total current assets	9	<u>95,161,856</u>	<u>23,600,071</u>	<u>21,092,476</u>	<u>27,676,270</u>	<u>167,530,673</u>
Non-current assets:						
Restricted assets:						
Restricted cash and cash equivalents:						
Bond funds	10	8,609,194	153,996	261,046	85,607	9,109,843
System development fees	11	-	2,142,801	2,466,003	-	4,608,804
Total restricted cash and cash equivalents	12	<u>8,609,194</u>	<u>2,296,797</u>	<u>2,727,049</u>	<u>85,607</u>	<u>13,718,647</u>
Total restricted assets	13	<u>8,609,194</u>	<u>2,296,797</u>	<u>2,727,049</u>	<u>85,607</u>	<u>13,718,647</u>
Notes receivable	14	-	70,298	-	-	70,298
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	21,222,989	5,608,859	13,302,531	5,177,626	45,312,005
Right to use leased assets, net of amortization	17	57,785	93,258	37,833	27,967	216,843
Right to use subscription assets, net of amortization	17	377,105	25,399	25,399	48,847	476,750
Other capital assets, net of depreciation	18	145,685,609	144,438,166	158,626,302	50,311,321	499,061,398
Total capital assets	19	<u>167,343,488</u>	<u>150,165,682</u>	<u>171,992,065</u>	<u>55,565,761</u>	<u>545,066,996</u>
Total non-current assets	20	<u>177,027,175</u>	<u>153,187,232</u>	<u>175,032,830</u>	<u>56,278,971</u>	<u>561,526,208</u>
Total assets	21	<u>272,189,031</u>	<u>176,787,303</u>	<u>196,125,306</u>	<u>83,955,241</u>	<u>729,056,881</u>
Deferred Outflows of Resources						
Pension deferrals	22	6,445,377	3,458,496	3,301,292	2,515,272	15,720,437
OPEB deferrals	23	3,726,981	1,999,845	1,908,944	1,454,432	9,090,202
Unamortized bond refunding charges	24	186,956	369,585	341,690	24,411	922,642
Total deferred outflows of resources	25	<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	26	9,986,567	961,919	748,213	1,981,600	13,678,299
Customer deposits	27	4,908,309	1,121,646	2,129	659,788	6,691,872
Accrued interest payable	28	710,679	225,675	193,463	99,562	1,229,379
Due to other governments	29	1,484	450	371	344	2,649
Due to City of Greenville	30	-	-	-	-	-
Current portion of compensated absences	31	936,312	481,900	462,868	423,999	2,305,079
Current portion of long-term leases	31	34,788	66,932	21,598	15,085	138,403
Current portion of long-term subscriptions	32	149,836	11,071	11,071	20,322	192,300
Current maturities of long-term debt	33	1,228,377	2,995,796	2,569,357	359,192	7,152,722
Total current liabilities	34	<u>17,956,352</u>	<u>5,865,389</u>	<u>4,009,070</u>	<u>3,559,892</u>	<u>31,390,703</u>
Non-current liabilities						
Compensated absences	35	350,602	160,448	178,275	184,890	874,215
Long-term leases, excluding current portion	35	24,237	68,221	19,434	14,105	125,997
Long-term subscriptions, excluding current portion	36	283,715	17,732	17,732	35,464	354,643
Long-term debt, excluding current portion	37	75,356,166	63,112,891	45,698,085	17,770,656	201,937,798
Net OPEB liability	38	13,905,583	7,461,534	7,122,375	5,426,570	33,916,062
Net pension liability	39	9,718,237	5,214,665	4,977,635	3,792,486	23,703,023
Total non current liabilities	40	<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	41	<u>117,594,892</u>	<u>81,900,880</u>	<u>62,022,606</u>	<u>30,784,063</u>	<u>292,302,441</u>
Deferred Inflows of Resources						
Leases	42	1,206,250	760,358	357,757	671,264	2,995,629
Pension deferrals	43	134,291	72,058	68,783	52,406	327,538
OPEB deferrals	44	6,228,697	3,342,227	3,190,306	2,430,712	15,191,942
Total deferred inflows of resources	45	<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	46	99,555,095	84,580,576	124,327,359	37,545,931	346,008,961
Unrestricted	47	57,829,120	11,959,130	11,710,421	16,464,980	97,963,651
Total net position	48	<u>\$ 157,384,215</u>	<u>\$ 96,539,706</u>	<u>\$ 136,037,780</u>	<u>\$ 54,010,911</u>	<u>\$ 443,972,612</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
October 31, 2023

	Line #	Major Funds				Total
		Electric Fund	Water Fund	Sewer Fund	Gas Fund	
Operating revenues:						
Charges for services	1	\$ 12,730,498	\$ 2,276,839	\$ 2,177,381	\$ 2,763,324	\$ 19,948,042
Other operating revenues	2	63,452	8,710	8,520	3,947	84,629
Total operating revenues	3	12,793,950	2,285,549	2,185,901	2,767,271	20,032,671
Operating expenses:						
Administration and general	4	1,413,050	387,202	386,921	372,215	2,559,388
Operations and maintenance	5	1,690,553	1,155,368	1,098,932	606,854	4,551,707
Purchased power and gas	6	8,243,562	-	-	1,339,111	9,582,673
Depreciation and amortization	7	1,089,597	535,145	671,630	225,895	2,522,267
Total operating expenses	8	12,436,762	2,077,715	2,157,483	2,544,075	19,216,035
Operating income (loss)	9	357,188	207,834	28,418	223,196	816,636
Non-operating revenues (expenses):						
Interest income	10	218,196	57,447	55,779	65,661	397,083
Debt interest expense and service charges	11	(251,239)	(100,768)	(195,595)	(56,975)	(604,577)
Other nonoperating revenues	12	194,467	49,094	45,551	8,952	298,064
Other nonoperating expenses	13	-	-	-	-	-
Net nonoperating revenues	14	161,424	5,773	(94,265)	17,638	90,570
Income before contributions and transfers	15	518,612	213,607	(65,847)	240,834	907,206
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	(87,917)	-	-	-	(87,917)
Total contributions and transfers	19	(528,351)	-	-	(159,949)	(688,300)
Changes in net position	20	(9,739)	213,607	(65,847)	80,885	218,906
Net position, beginning of month	21	157,393,954	96,326,099	136,103,627	53,930,026	443,753,706
Net position, end of month	22	\$ 157,384,215	\$ 96,539,706	\$ 136,037,780	\$ 54,010,911	\$ 443,972,612

Greenville Utilities Commission
Statement of Revenues, Expenses and Changes in Fund Net Position
Fiscal Year to Date
October 31, 2023

Line #	Major Funds				Total	Last Year	
	Electric Fund	Water Fund	Sewer Fund	Gas Fund			
Operating revenues:							
Charges for services	1	\$ 63,851,881	\$ 9,080,843	\$ 8,525,827	\$ 9,100,794	\$ 90,559,345	\$ 90,267,754
Other operating revenues	2	205,333	25,330	29,134	9,526	269,323	249,864
Total operating revenues	3	64,057,214	9,106,173	8,554,961	9,110,320	90,828,668	90,517,618
Operating expenses:							
Administration and general	4	5,075,851	1,733,424	1,702,468	1,651,949	10,163,692	9,312,272
Operations and maintenance	5	6,936,740	4,526,315	3,973,165	2,556,426	17,992,646	16,105,799
Purchased power and gas	6	46,326,596	-	-	4,707,807	51,034,403	53,380,152
Depreciation and amortization	7	4,269,326	2,140,424	2,622,503	903,267	9,935,520	8,975,994
Total operating expenses	8	62,608,513	8,400,163	8,298,136	9,819,449	89,126,261	87,774,217
Operating income (Loss)	9	1,448,701	706,010	256,825	(709,129)	1,702,407	2,743,401
Non-operating revenues (expenses):							
Interest income	10	845,632	234,620	213,673	266,333	1,560,258	686,887
Unrealized gain (loss) on investments	11	-	-	-	-	-	-
Debt interest expense and service charges	12	(1,004,932)	(405,683)	(647,341)	(227,855)	(2,285,811)	(1,887,964)
Other nonoperating revenues	13	1,359,650	254,073	271,360	77,167	1,962,250	982,914
Other nonoperating expenses	14	-	-	-	-	-	(28)
Net nonoperating revenues	15	1,200,350	83,010	(162,308)	115,645	1,236,697	(218,191)
Income before contributions and transfers	16	2,649,051	789,020	94,517	(593,484)	2,939,104	2,525,210
Contributions and transfers:							
Capital contributions	17	-	197,909	206,658	-	404,567	1,111,346
Transfer to City of Greenville, General Fund	18	(1,761,736)	-	-	(639,796)	(2,401,532)	(2,019,788)
Transfer to City of Greenville, street light reimbursement	19	(350,172)	-	-	-	(350,172)	(335,135)
Total contributions and transfers	20	(2,111,908)	197,909	206,658	(639,796)	(2,347,137)	(1,243,577)
Changes in net position	21	537,143	986,929	301,175	(1,233,280)	591,967	1,281,633
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	\$ 157,384,215	\$ 96,539,706	\$ 136,037,780	\$ 54,010,911	\$ 443,972,612	\$ 442,812,913

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

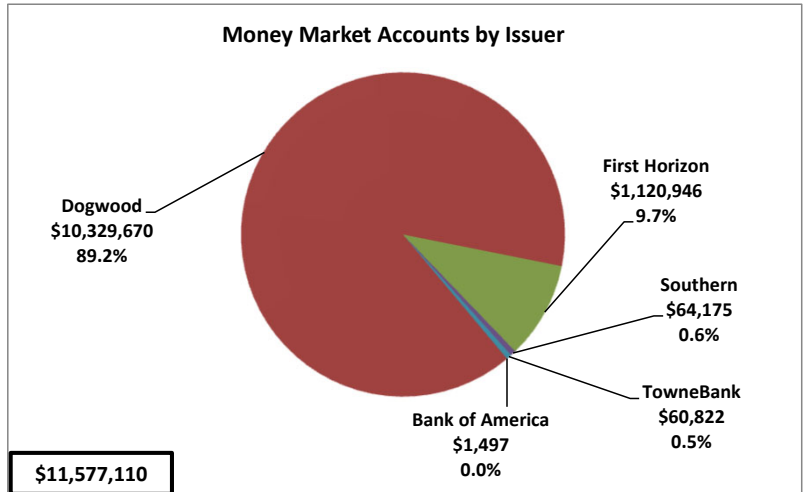
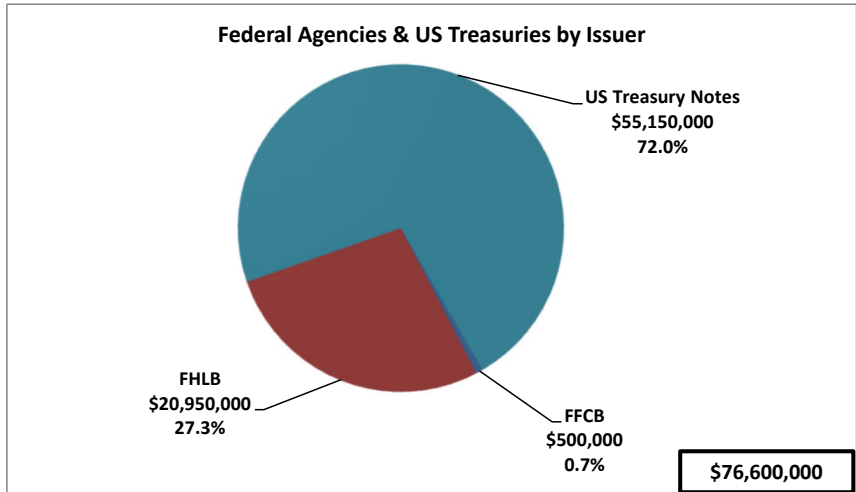
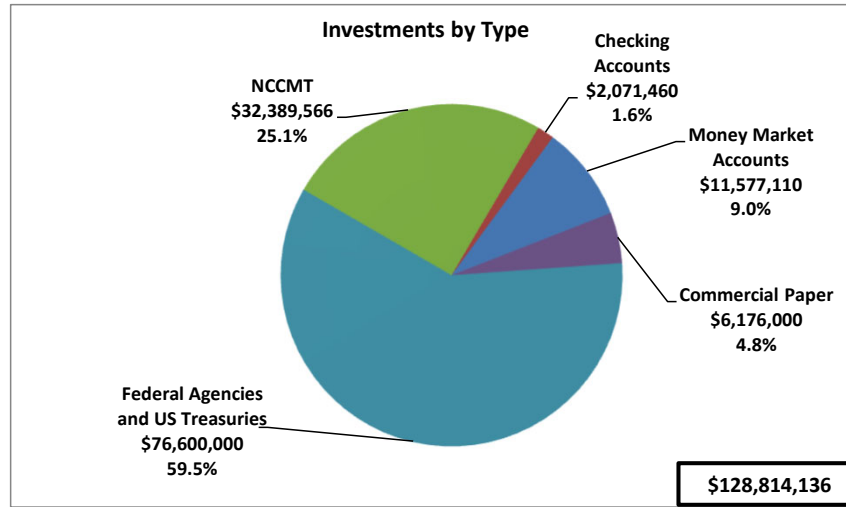
Greenville Utilities Commission
Statement of Cash Flows
Fiscal Year to Date
October 31, 2023

	Line #	Electric	Water	Sewer	Gas	Total	Last Year
Sources:							
Operating income	1	\$ 1,448,701	\$ 706,010	\$ 256,825	\$ (709,129)	\$ 1,702,407	\$ 2,743,401
Depreciation and amortization	2	4,269,326	2,140,424	2,622,503	903,267	9,935,520	8,975,994
Changes in working capital	3	(3,176,396)	(263,898)	(669,006)	(315,388)	(4,424,688)	(3,559,844)
Interest earned	4	505,225	87,232	83,449	163,205	839,111	393,636
Cash received from Bethel	5	-	-	-	-	-	-
FEMA/insurance reimbursement	6	-	-	-	-	-	-
Transfer from rate stabilization	7	2,600,000	-	-	-	2,600,000	-
Transfer from capital projects	8	-	-	-	-	-	-
Proceeds from debt issuance	9	-	-	-	-	-	-
Subtotal	10	5,646,856	2,669,768	2,293,771	41,955	10,652,350	8,553,187
Uses:							
City Turnover	11	(1,761,736)	-	-	(639,796)	(2,401,532)	(2,019,788)
City Street Light reimbursement	12	(350,172)	-	-	-	(350,172)	(335,135)
Debt service payments	13	(1,627,340)	(613,228)	(937,914)	(472,931)	(3,651,413)	(3,756,478)
Debt Issuance costs	14	-	-	(45,000)	-	(45,000)	(12,500)
Other nonoperating expenses	15	-	-	-	-	-	(28)
Capital outlay expenditures	16	(4,765,815)	(1,006,255)	(349,308)	(498,984)	(6,620,362)	(4,697,096)
Transfers to Rate Stabilization Fund	17	-	-	-	-	-	-
Transfers to Capital Projects Fund	18	-	(400,000)	(300,000)	-	(700,000)	(3,850,000)
Subtotal	19	(8,505,063)	(2,019,483)	(1,632,222)	(1,611,711)	(13,768,479)	(14,671,025)
Net increase (decrease) - operating cash	20	(2,858,207)	650,285	661,549	(1,569,756)	(3,116,129)	(6,117,838)
Rate stabilization funds							
Transfers from Operating Fund	21	-	-	-	-	-	-
Interest earnings	22	218,612	-	-	50,599	269,211	138,569
Transfers to Operating Fund	23	(2,600,000)	-	-	-	(2,600,000)	-
Net increase (decrease) - rate stabilization fund	24	(2,381,388)	-	-	50,599	(2,330,789)	138,569
Capital projects funds							
Proceeds from debt issuance	25	-	-	-	-	-	3,482,432
Contributions/grants	26	-	-	-	-	-	57,630
Interest earnings	27	121,796	133,551	114,325	52,528	422,200	146,854
Transfers from Operating Fund	28	-	400,000	300,000	-	700,000	3,850,000
Changes in working capital	29	(150,615)	(8,354)	(4,209)	(18,325)	(181,503)	(100,577)
Capital Projects expenditures	30	(2,799,466)	(3,088,661)	(2,065,449)	(983,684)	(8,937,260)	(8,659,454)
Net increase (decrease) - capital projects	31	(2,828,285)	(2,563,464)	(1,655,333)	(949,481)	(7,996,563)	(1,223,115)
Capital reserves funds							
System development fees	32	-	194,569	231,067	-	425,636	212,266
Interest earnings	33	-	13,838	15,899	-	29,737	7,828
Transfers to Capital Projects Fund	34	-	-	-	-	-	-
Transfers to Operating Fund	35	-	-	-	-	-	-
Net increase (decrease) - capital reserves	36	-	208,407	246,966	-	455,373	220,094
Net increase (decrease) in cash and investments	37	(8,067,880)	(1,704,772)	(746,818)	(2,468,638)	(12,988,108)	(6,982,290)
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	\$ 70,962,862	\$ 20,601,608	\$ 19,914,272	\$ 22,876,784	\$ 134,355,526	\$ 137,715,835

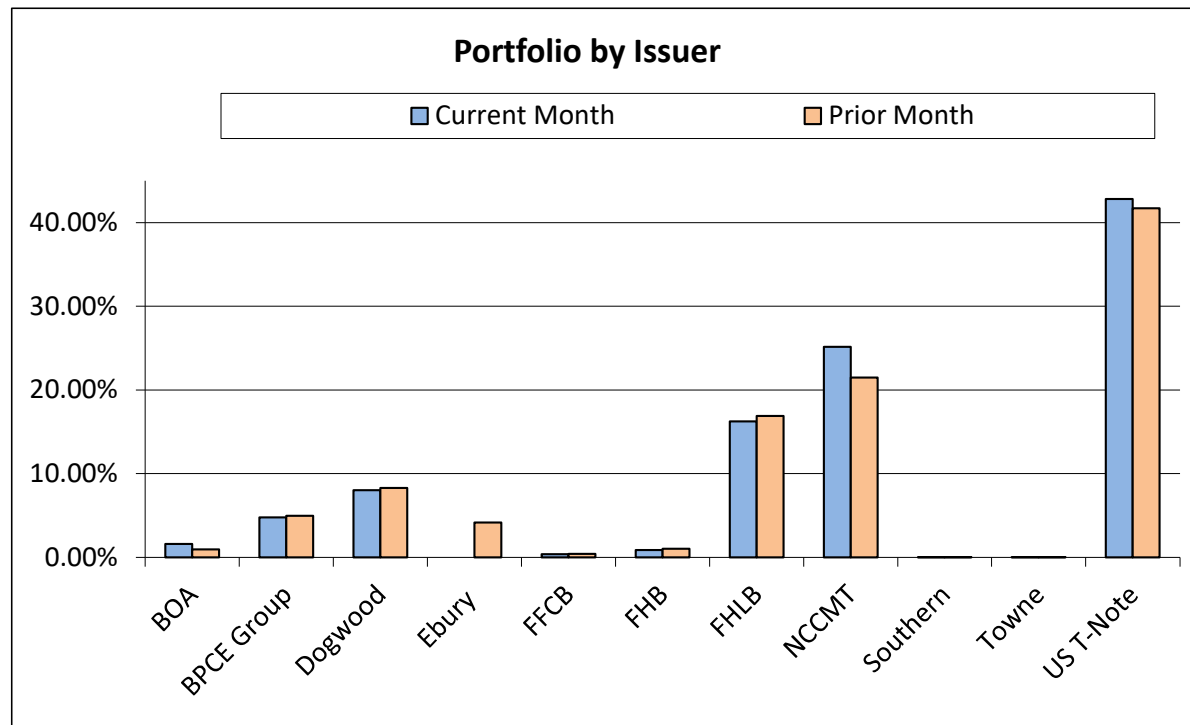
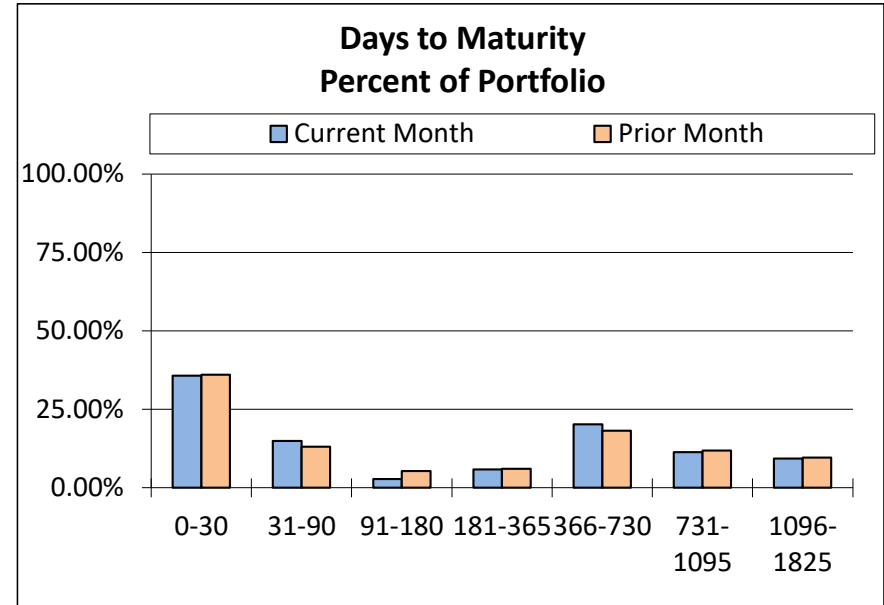
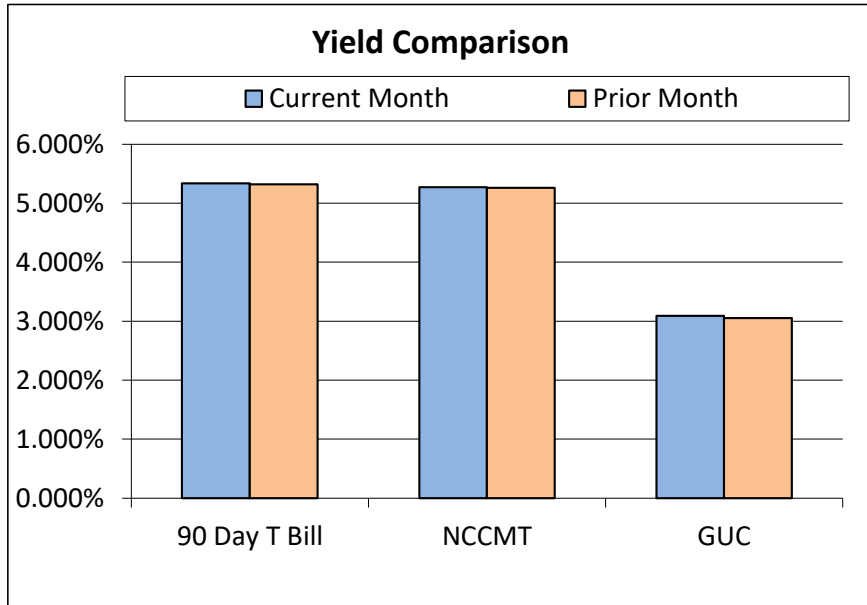
Capital Projects Summary Report
October 31, 2023

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	-	204,116	427,962	13.8%	1,206,116	1,465,922	3/30/2024
ICP10211	Customer Care & Billing Software Upgrade	4,500,000	5/19/2022	4,500,000	-	276,580	2,177,220	48.4%	1,066,700	1,256,080	4/16/2024
Total Shared Capital Projects		\$ 13,600,000		\$ 62,150,000	\$ -	\$ 480,696	\$ 53,814,617	86.6%	\$ 3,418,717	\$ 4,916,666	
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	76,308	2,185,723	5,315,167	41.9%	6,046,782	1,330,051	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	57,113	106,379	2,658,267	50.2%	923,371	1,710,362	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	\$ 133,421	\$ 2,306,034	\$ 10,992,137	22.4%	\$ 11,412,184	\$ 26,679,679	
WCP-117	WTP Upgrade Phase I	1,900,000	6/12/2014	55,000,000	39,221	2,158,008	52,157,060	94.8%	1,632,335	1,210,605	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	14,365	23,206	99,453	1.6%	11,050	6,139,497	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	382,820	834,672	1,078,068	57.7%	607,582	181,350	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	-	30,668	80,000	1.3%	286,238	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	\$ 436,406	\$ 3,044,836	\$ 55,212,383	74.4%	\$ 2,657,292	\$ 16,372,325	
SCP10221	Southeast Sewer Service Area Project	2,500,000	6/8/2017	7,000,000	318,193	1,626,609	2,847,114	40.7%	3,971,083	181,803	6/30/2024
SCP10223	Regional Pump Station Upgrades	1,800,000	6/8/2017	1,800,000	-	-	1,760,090	97.8%	-	39,910	Closed
SCP10230	Forlines Pump Station Expansion	250,000	6/14/2018	2,450,000	1,485	97,899	2,029,147	82.8%	217,088	203,765	6/30/2024
SCP10233	WWTP Headworks Improvements	2,500,000	6/13/2019	4,640,660	43,127	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	6,369	20,682	244,185	4.7%	681	4,979,134	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%	65,882	3,108,596	6/30/2025
SCP10245	Frog Level Pump Station Improvements	1,500,000	5/19/2022	1,500,000	8,175	28,870	109,380	7.3%	-	1,390,620	6/1/2024
Total Sewer Capital Projects		\$ 22,275,000		\$ 40,164,660	\$ 377,349	\$ 2,042,554	\$ 13,285,241	33.1%	\$ 4,339,417	\$ 22,540,002	
GCP-92	LNG Expansion Project	1,000,000	6/11/2015	15,000,000	-	407,177	1,306,353	8.7%	407,177	13,286,470	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	269,430	409,487	409,487	27.3%	53,122	1,037,391	6/30/2025
Total Gas Capital Projects		\$ 14,493,000		\$ 24,236,000	\$ 269,430	\$ 958,782	\$ 2,785,475	11.5%	\$ 557,011	\$ 20,893,514	
Grand Total Capital Projects		\$ 90,002,000		\$ 249,876,660	\$ 1,216,606	\$ 8,832,902	\$ 136,089,853	54.5%	\$ 22,384,621	\$ 91,402,186	

**Investment Portfolio Diversification
October 31, 2023**



Cash and Investment Report
October 31, 2023



**GUC Investments Portfolio
Summary by Issuer
October 31, 2023**

Issuer	Number of Investments	Par Value	Remaining Cost	% of Portfolio	Average YTM 365	Average Days to Maturity
Bank of America	2	2,072,333.37	2,072,333.37	1.64	0.002	1
BPCE Group	1	6,176,000.00	5,999,901.65	4.74	5.791	42
Dogwood State Bank	1	10,329,669.65	10,329,669.65	8.17	5.350	1
Federal Farm Credit Bank	1	500,000.00	500,000.00	0.40	0.370	135
First Horizon Bank	2	1,121,568.36	1,121,568.36	0.89	4.747	1
Federal Home Loan Bank	5	20,950,000.00	20,891,250.00	16.52	0.916	292
N C Capital Management Trust	2	32,389,566.14	32,389,566.14	25.61	5.170	1
Southern Bank & Trust Co.	1	64,175.01	64,175.01	0.05	0.400	1
US Treasury Note	42	55,150,000.00	53,020,258.48	41.93	2.051	697
TowneBank	1	60,821.98	60,821.98	0.05	0.150	1
Total and Average	58	128,814,134.51	126,449,544.64	100.00	3.091	344

**GUC Investments Portfolio
Portfolio Management
Portfolio Details - Investments
October 31, 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			32,232,653.11	32,232,653.11	32,232,653.11	5.170	5.099	5.170	1	
SYS988	988	N C Capital Management Trust			156,913.03	156,913.03	156,913.03	5.170	5.099	5.170	1	
Subtotal and Average			34,023,546.70		32,389,566.14	32,389,566.14	32,389,566.14		5.099	5.170	1	
Passbook/Checking Accounts												
SYS735	735	Bank of America			2,070,836.86	2,070,836.86	2,070,836.86		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			1,355,690.54		2,071,459.46	2,071,459.46	2,071,459.46		0.000	0.000	1	
Money Market Accounts												
SYS733	733	Bank of America			1,496.51	1,496.51	1,496.51	2.730	2.693	2.730	1	
SYS1125	1125	Dogwood State Bank			10,329,669.65	10,329,669.65	10,329,669.65	5.350	5.277	5.350	1	
SYS975	975	First Horizon Bank			1,120,945.76	1,120,945.76	1,120,945.76	4.750	4.685	4.750	1	
SYS917	917	Southern Bank & Trust Co.			64,175.01	64,175.01	64,175.01	0.400	0.395	0.400	1	
SYS1032	1032	TowneBank			60,821.98	60,821.98	60,821.98	0.150	0.148	0.150	1	
Subtotal and Average			11,531,277.13		11,577,108.91	11,577,108.91	11,577,108.91		5.165	5.237	1	
Federal Agency Coupon Securities												
3133EMTD4	1140	Federal Farm Credit Bank		03/15/2021	500,000.00	490,622.99	500,000.00	0.370	0.365	0.370	135	03/15/2024
3130AMQK1	1144	Federal Home Loan Bank		06/17/2021	950,000.00	856,839.24	950,000.00	1.050	0.925	0.938	958	06/16/2026
3130ANX96	1152	Federal Home Loan Bank		12/03/2021	5,000,000.00	4,674,137.15	4,941,250.00	0.600	0.947	0.960	513	03/28/2025
3130AQAF0	1153	Federal Home Loan Bank		12/22/2021	5,000,000.00	4,967,105.15	5,000,000.00	0.800	0.789	0.800	51	12/22/2023
3130AQ5R0	1154	Federal Home Loan Bank		12/30/2021	5,000,000.00	4,754,877.30	5,000,000.00	1.150	1.134	1.150	425	12/30/2024
3130AQDF7	1158	Federal Home Loan Bank		12/27/2021	5,000,000.00	4,963,077.45	5,000,000.00	0.750	0.740	0.750	56	12/27/2023
Subtotal and Average			21,391,250.00		21,450,000.00	20,706,659.28	21,391,250.00		0.891	0.903	289	
Treasury Coupon Securities												
91282CCG4	1146	US Treasury Note		06/18/2021	2,500,000.00	2,420,400.00	2,487,890.63	0.250	0.407	0.413	227	06/15/2024
91282CBR1	1149	US Treasury Note		07/01/2021	2,500,000.00	2,452,700.00	2,490,332.03	0.250	0.388	0.394	135	03/15/2024
91282CCX7	1150	US Treasury Note		10/01/2021	4,400,000.00	4,209,920.00	4,378,515.59	0.375	0.534	0.542	319	09/15/2024
91282CCZ2	1159	US Treasury Note		12/17/2021	2,300,000.00	2,053,831.00	2,267,476.55	0.875	1.164	1.180	1,064	09/30/2026
912828YX2	1160	US Treasury Note		12/17/2021	2,300,000.00	2,090,953.00	2,363,699.21	1.750	1.166	1.182	1,156	12/31/2026
91282CAM3	1161	US Treasury Note		01/03/2022	2,150,000.00	1,962,971.50	2,083,316.41	0.250	1.084	1.099	699	09/30/2025
91282CBC4	1162	US Treasury Note		01/03/2022	2,150,000.00	1,948,437.50	2,085,332.04	0.375	1.132	1.148	791	12/31/2025
91282CBT7	1163	US Treasury Note		01/03/2022	2,150,000.00	1,947,771.00	2,110,695.31	0.750	1.177	1.193	881	03/31/2026
91282CCJ8	1164	US Treasury Note		01/03/2022	2,150,000.00	1,937,107.00	2,117,414.06	0.875	1.206	1.223	972	06/30/2026
912828V23	1166	US Treasury Note		01/03/2022	2,150,000.00	2,138,669.50	2,215,339.83	2.250	0.701	0.711	60	12/31/2023
912828YY0	1167	US Treasury Note		01/03/2022	2,150,000.00	2,062,925.00	2,200,306.64	1.750	0.942	0.955	426	12/31/2024

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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												
912828ZF0	1168	US Treasury Note		01/03/2022	2,150,000.00	2,011,690.50	2,115,818.36	0.500	0.986	1.000	516	03/31/2025
912828ZW3	1169	US Treasury Note		01/03/2022	2,150,000.00	1,983,332.00	2,090,371.09	0.250	1.047	1.061	607	06/30/2025
91282CDQ1	1172	US Treasury Note		01/18/2022	150,000.00	134,298.00	148,107.42	1.250	1.495	1.515	1,156	12/31/2026
912828ZE3	1179	US Treasury Note		04/01/2022	4,600,000.00	3,991,604.00	4,215,109.35	0.625	2.379	2.412	1,246	03/31/2027
91282CAM3	1181	US Treasury Note		07/01/2022	205,000.00	187,167.05	187,222.66	0.250	3.033	3.075	699	09/30/2025
91282CBC4	1182	US Treasury Note		07/01/2022	205,000.00	185,781.25	186,750.19	0.375	3.037	3.080	791	12/31/2025
91282CBT7	1183	US Treasury Note		07/01/2022	205,000.00	185,717.70	188,199.61	0.750	3.039	3.081	881	03/31/2026
91282CCJ8	1184	US Treasury Note		07/01/2022	205,000.00	184,700.90	188,119.53	0.875	3.038	3.080	972	06/30/2026
912828ZV5	1185	US Treasury Note		07/01/2022	4,100,000.00	3,505,049.00	3,612,644.52	0.500	3.043	3.085	1,337	06/30/2027
91282CAM3	1188	US Treasury Note		09/12/2022	515,000.00	470,200.15	466,658.40	0.250	3.475	3.524	699	09/30/2025
91282CBC4	1189	US Treasury Note		09/12/2022	515,000.00	466,718.75	464,787.50	0.375	3.484	3.532	791	12/31/2025
91282CBT7	1190	US Treasury Note		09/12/2022	515,000.00	466,559.10	467,925.78	0.750	3.464	3.512	881	03/31/2026
91282CCJ8	1191	US Treasury Note		09/12/2022	515,000.00	464,004.70	467,523.44	0.875	3.439	3.487	972	06/30/2026
91282CCZ2	1192	US Treasury Note		09/12/2022	570,000.00	508,992.90	514,692.19	0.875	3.416	3.464	1,064	09/30/2026
912828YX2	1193	US Treasury Note		09/12/2022	570,000.00	518,192.70	532,304.30	1.750	3.370	3.417	1,156	12/31/2026
912828ZF0	1194	US Treasury Note		09/12/2022	720,000.00	673,682.40	667,518.75	0.500	3.466	3.514	516	03/31/2025
912828ZW3	1195	US Treasury Note		09/12/2022	720,000.00	664,185.60	657,900.00	0.250	3.464	3.512	607	06/30/2025
912828V23	1203	US Treasury Note		12/16/2022	875,000.00	870,388.75	854,321.28	2.250	4.538	4.601	60	12/31/2023
91282CBR1	1204	US Treasury Note		12/16/2022	565,000.00	554,310.20	535,469.92	0.250	4.552	4.615	135	03/15/2024
91282CCG4	1205	US Treasury Note		12/16/2022	565,000.00	547,010.40	530,437.89	0.250	4.460	4.521	227	06/15/2024
91282CAM3	1206	US Treasury Note		12/19/2022	235,000.00	214,557.35	212,353.71	0.250	3.890	3.944	699	09/30/2025
91282CBT7	1207	US Treasury Note		12/19/2022	235,000.00	212,895.90	212,353.71	0.750	3.855	3.908	881	03/31/2026
912828ZW3	1208	US Treasury Note		12/19/2022	235,000.00	216,782.80	213,905.08	0.250	3.958	4.013	607	06/30/2025
912828ZF0	1209	US Treasury Note		12/19/2022	235,000.00	219,882.45	216,732.42	0.500	4.049	4.106	516	03/31/2025
91282CBC4	1210	US Treasury Note		12/20/2022	235,000.00	212,968.75	211,545.90	0.375	3.846	3.899	791	12/31/2025
91282CCJ8	1211	US Treasury Note		12/20/2022	235,000.00	211,730.30	211,977.34	0.875	3.818	3.871	972	06/30/2026
91282CCZ2	1212	US Treasury Note		12/20/2022	235,000.00	209,847.95	210,728.91	0.875	3.785	3.838	1,064	09/30/2026
91282CDQ1	1213	US Treasury Note		12/20/2022	235,000.00	210,400.20	212,785.16	1.250	3.750	3.802	1,156	12/31/2026
91282CBT7	1228	US Treasury Note		03/16/2023	1,255,000.00	1,136,954.70	1,146,413.08	0.750	3.737	3.789	881	03/31/2026
912828YY0	1234	US Treasury Note		07/03/2023	1,125,000.00	1,079,437.50	1,070,244.14	1.750	5.111	5.182	426	12/31/2024
91282CED9	1235	US Treasury Note		10/04/2023	3,375,000.00	3,219,041.25	3,209,018.55	1.750	5.251	5.324	500	03/15/2025
Subtotal and Average			52,709,708.30		55,150,000.00	50,943,770.70	53,020,258.48		2.023	2.051	697	
Commercial Paper Disc. -Amortizing												
05571CZD6	1230	BPCE Group		06/08/2023	6,176,000.00	6,135,991.87	5,999,901.65	5.460	5.712	5.791	42	12/13/2023
Subtotal and Average			6,808,801.21		6,176,000.00	6,135,991.87	5,999,901.65		5.712	5.791	42	

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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			127,820,273.88		128,814,134.51	123,824,556.36	126,449,544.64		3.049	3.091	344