

# GREENVILLE UTILITIES COMMISSION

Financial Report

September 30, 2023

Preliminary



***Greenville  
Utilities***

**GREENVILLE UTILITIES COMMISSION**  
**September 30, 2023**  
**Preliminary**

I. Key Financial Highlights

A. <u>Days Cash on Hand</u>	<u>September 2023</u>	<u>September 2022</u>	<u>September 2021</u>
Electric Fund	85	103	110
Water Fund	145	147	181
Sewer Fund	174	194	211
Gas Fund	<u>185</u>	<u>127</u>	<u>203</u>
Combined Funds	106	115	132

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	\$43,644,040	\$7,417,101	\$7,937,534	\$13,277,435	\$72,276,110
Current liabilities	(\$18,765,186)	(\$2,094,868)	(\$1,078,670)	(\$2,319,927)	(\$24,258,651)
Fund balance available for appropriation	\$24,878,854	\$5,322,233	\$6,858,864	\$10,957,508	\$48,017,459
Percentage of total budgeted expenditures	13.3%	19.7%	27.1%	24.4%	16.9%
Days unappropriated fund balance on hand	49	104	151	153	71

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%

II. Fund Performance

<u>Electric</u>	<u>September 2023</u>	<u>September 2022</u>	<u>September 2021</u>
Number of Accounts	73,101	72,616	71,647

- YTD volumes billed to customers are 5,667,205 kWh less than last year and 1,354,103 kWh less than budget.
- YTD revenues from retail rates and charges are \$978,251 more than last year but \$1,063,782 less than budget.
- YTD total revenues are \$2,100,345 more than last year and \$382,660 more than budget.
- YTD total expenditures are \$2,551,127 more than last year but \$117,495 less than budget.
- YTD revenues exceed YTD expenditures by \$134,602 compared to excess revenues of \$585,384 for last year.
- YTD net fund equity after transfers is \$1,634,602.

**GREENVILLE UTILITIES COMMISSION**  
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<u>Water</u>	<u>September 2023</u>	<u>September 2022</u>	<u>September 2021</u>
Number of Accounts	39,101	38,736	38,502

- YTD volumes billed to customers are 24,230 kgallons less than last year and 24,273 kgallons less than budget.
- YTD revenues from retail rates and charges are \$135,273 more than last year and \$174,528 more than budget.
- YTD total revenues are \$233,542 more than last year and \$331,304 more than budget.
- YTD total expenditures are \$1,646,674 more than last year and \$202,326 more than budget.
- YTD revenues exceed YTD expenditures by \$421,960 compared to excess revenues of \$1,835,092 for last year.
- YTD net fund equity after transfers is \$21,960.

<u>Sewer</u>	<u>September 2023</u>	<u>September 2022</u>	<u>September 2021</u>
Number of Accounts	32,458	32,343	32,066

- YTD revenues from retail rates and charges are \$201,299 less than last year but \$14,704 more than budget.
- YTD total revenues are \$114,324 less than last year but \$133,305 more than budget.
- YTD total expenditures are \$568,158 more than last year but \$756,582 less than budget.
- YTD revenues exceed YTD expenditures by \$895,294 compared to excess revenues of \$1,577,776 for last year.
- YTD net fund equity after transfers is \$645,294.

<u>Gas</u>	<u>September 2023</u>	<u>September 2022</u>	<u>September 2021</u>
Number of Accounts	24,447	24,320	23,998

- YTD total volumes billed to customers are 38,477 ccfs less than last year and 36,630 ccfs less than budget.
- YTD revenues from retail rates and charges are \$1,075,968 less than last year but \$544,477 more than budget.
- YTD total revenues are \$971,388 less than last year but \$713,648 more than budget.
- YTD total expenditures are \$2,594,267 less than last year and \$883,832 less than budget.
- YTD expenditures exceed YTD revenues by \$1,035,178 compared to deficit revenues of \$2,658,057 for last year.
- YTD net fund deficit after transfers is \$1,035,178.

**GREENVILLE UTILITIES COMMISSION**

**September 30, 2023**

**Preliminary**

					YTD %				YTD %
III.	<u>Volumes Billed</u>	<u>September 2023</u>	<u>YTD FY 2023-24</u>	<u>September 2022</u>	<u>YTD FY 2022-23</u>	<u>Change</u>	<u>September 2021</u>	<u>YTD FY 2021-22</u>	<u>Change</u>
	Electric (kwh)	181,161,935	518,895,921	173,728,242	524,563,126	-1.1%	181,625,386	505,946,435	2.6%
	Water (kgal)	382,078	1,072,509	367,722	1,096,738	-2.2%	356,308	1,002,653	7.0%
	Sewer (kgal)	272,163	777,923	272,501	798,201	-2.5%	266,425	764,376	1.8%
	Gas (ccf)								
	Firm	705,144	1,949,827	719,202	1,899,174	2.7%	656,228	1,901,493	2.5%
	Interruptible	<u>1,023,617</u>	<u>3,073,025</u>	<u>1,192,597</u>	<u>3,162,155</u>	<u>-2.8%</u>	<u>1,237,566</u>	<u>3,419,878</u>	<u>-10.1%</u>
	Total	1,728,761	5,022,852	1,911,799	5,061,329	-0.8%	1,893,794	5,321,371	-5.6%

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	<u>247.0</u>	<u>256.5</u>	<u>-3.7%</u>	<u>304.8</u>	<u>265.3</u>
	YTD	1,277.0	1,210.5	5.5%	1,284.6	1,194.3

**Commissioners Executive Summary**

**September 30, 2023**

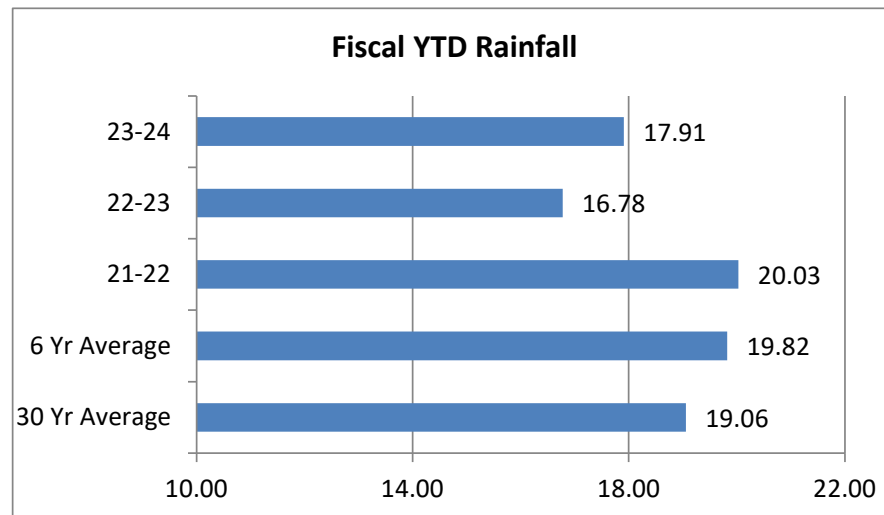
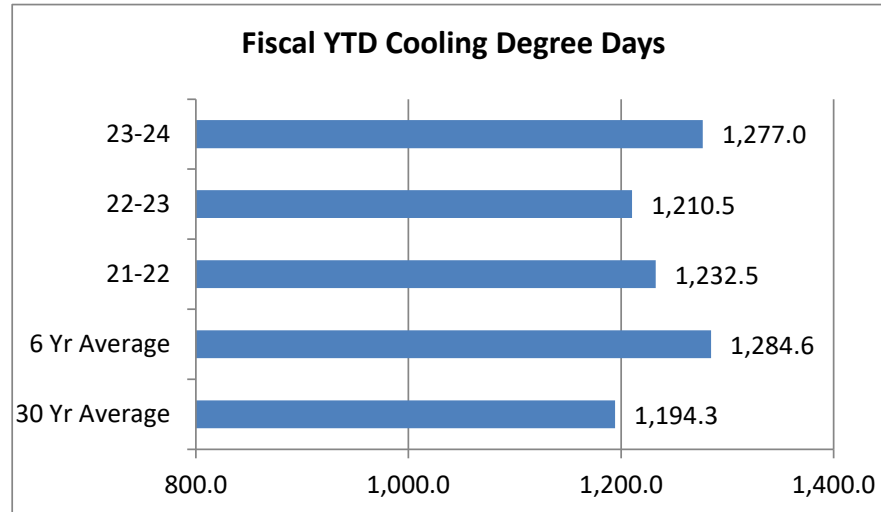
**Preliminary**

	Current Month			Year To Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
<b>Electric</b>						
Revenues	15,435,879	18,489,813	14,978,957	52,803,926	52,421,266	50,703,581
Expenses	(16,718,711)	(16,908,307)	(15,433,950)	(52,669,324)	(52,786,819)	(50,118,197)
<b>Equity/Deficit from Operations</b>	<b>(1,282,832)</b>	<b>1,581,506</b>	<b>(454,993)</b>	<b>134,602</b>	<b>(365,553)</b>	<b>585,384</b>
Transfers and Fund Balance	1,500,000	650,000	-	1,500,000	1,950,000	(1,200,000)
<b>Total Equity/Deficit</b>	<b>217,168</b>	<b>2,231,506</b>	<b>(454,993)</b>	<b>1,634,602</b>	<b>1,584,447</b>	<b>(614,616)</b>
<b>Water</b>						
Revenues	2,497,813	2,341,662	2,245,762	6,940,876	6,609,572	6,707,334
Expenses	(2,567,100)	(2,072,091)	(1,547,747)	(6,518,916)	(6,316,590)	(4,872,242)
<b>Equity/Deficit from Operations</b>	<b>(69,287)</b>	<b>269,571</b>	<b>698,015</b>	<b>421,960</b>	<b>292,982</b>	<b>1,835,092</b>
Transfers and Fund Balance	(400,000)	(133,333)	(600,000)	(400,000)	(399,999)	(1,575,000)
<b>Total Equity/Deficit</b>	<b>(469,287)</b>	<b>136,238</b>	<b>98,015</b>	<b>21,960</b>	<b>(107,017)</b>	<b>260,092</b>
<b>Sewer</b>						
Revenues	2,279,907	2,239,554	2,264,975	6,462,483	6,329,178	6,576,807
Expenses	(1,872,109)	(2,035,396)	(1,651,763)	(5,567,189)	(6,323,771)	(4,999,031)
<b>Equity/Deficit from Operations</b>	<b>407,798</b>	<b>204,158</b>	<b>613,212</b>	<b>895,294</b>	<b>5,407</b>	<b>1,577,776</b>
Transfers and Fund Balance	(250,000)	(50,000)	(600,000)	(250,000)	(150,000)	(1,475,000)
<b>Total Equity/Deficit</b>	<b>157,798</b>	<b>154,158</b>	<b>13,212</b>	<b>645,294</b>	<b>(144,593)</b>	<b>102,776</b>
<b>Gas</b>						
Revenues	2,379,636	2,060,199	2,808,652	6,536,107	5,822,459	7,507,495
Expenses	(2,523,672)	(2,778,270)	(3,707,535)	(7,571,285)	(8,455,117)	(10,165,552)
<b>Equity/Deficit from Operations</b>	<b>(144,036)</b>	<b>(718,071)</b>	<b>(898,883)</b>	<b>(1,035,178)</b>	<b>(2,632,658)</b>	<b>(2,658,057)</b>
Transfers and Fund Balance	-	200,000	-	-	600,000	-
<b>Total Equity/Deficit</b>	<b>(144,036)</b>	<b>(518,071)</b>	<b>(898,883)</b>	<b>(1,035,178)</b>	<b>(2,032,658)</b>	<b>(2,658,057)</b>
<b>Combined</b>						
Total Revenues	22,593,235	25,131,228	22,298,346	72,743,392	71,182,475	71,495,217
Total Expenses	(23,681,592)	(23,794,064)	(22,340,995)	(72,326,714)	(73,882,297)	(70,155,022)
<b>Total Equity/Deficit from Operations</b>	<b>(1,088,357)</b>	<b>1,337,164</b>	<b>(42,649)</b>	<b>416,678</b>	<b>(2,699,822)</b>	<b>1,340,195</b>
Total Transfers and Fund Balance	850,000	666,667	(1,200,000)	850,000	2,000,001	(4,250,000)
<b>Total Equity/Deficit</b>	<b>(238,357)</b>	<b>2,003,831</b>	<b>(1,242,649)</b>	<b>1,266,678</b>	<b>(699,821)</b>	<b>(2,909,805)</b>

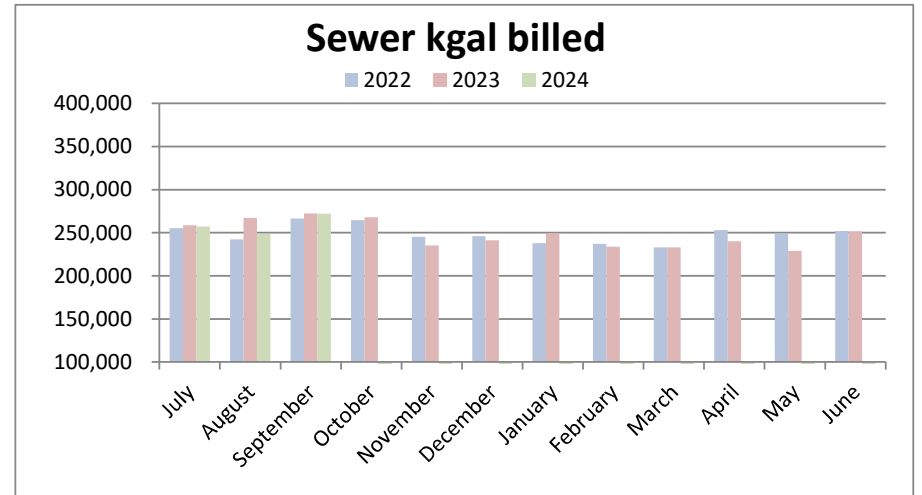
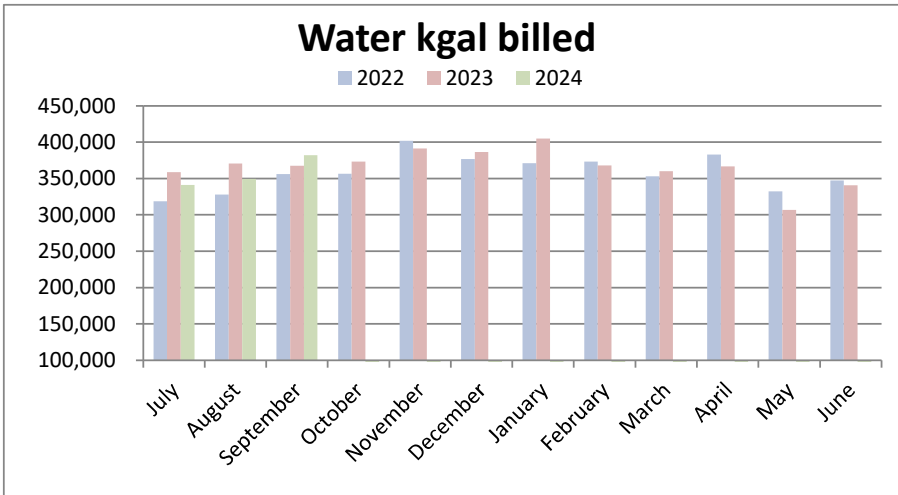
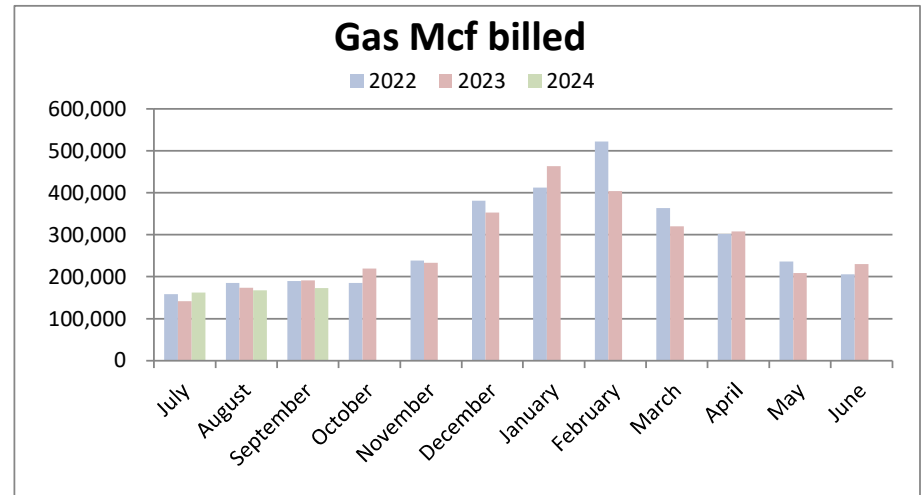
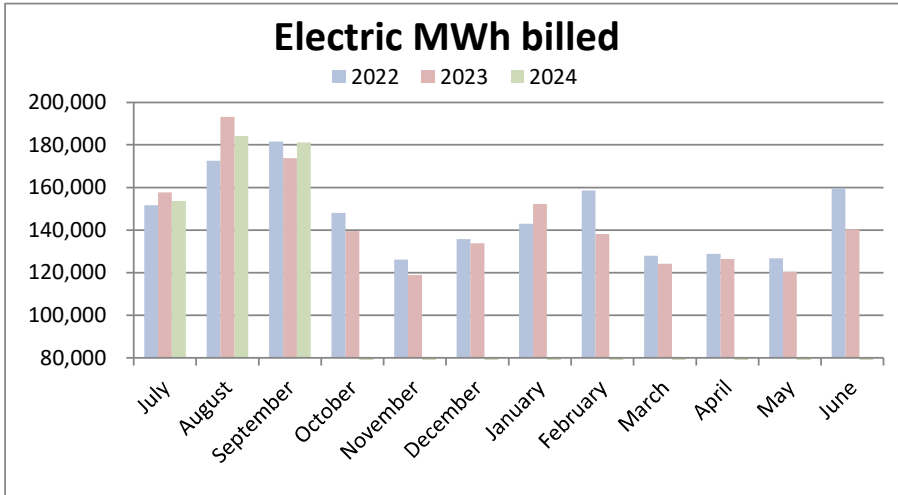
**Budgetary Summary**  
**September 30, 2023**  
**Preliminary**

	<b>YTD Actual</b>	<b>Encumbrances</b>	<b>Total</b>	<b>Total Budget</b>	<b>Available Budget</b>
Electric Fund	\$52,669,324	\$92,351,384	\$145,020,708	\$194,971,364	\$49,950,656
Water Fund	6,918,916	1,484,163	8,403,079	26,960,129	18,557,050
Sewer Fund	5,817,189	2,508,889	8,326,078	25,326,581	17,000,503
Gas Fund	7,571,285	24,926,307	32,497,592	47,274,597	14,777,005
<b>Total</b>	<b>\$72,976,714</b>	<b>\$121,270,743</b>	<b>\$194,247,457</b>	<b>\$294,532,671</b>	<b>\$100,285,214</b>

# Weather



# Customer Demand





Greenville Utilities Commission  
Revenue and Expenses - Combined  
September 30, 2023  
Preliminary

Line #	Current Fiscal Year							Prior Fiscal Year				
	September Actual	September Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	September Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Revenue:</b>												
Rates & Charges	1	\$21,326,747	\$24,807,997	(\$3,481,250)	\$69,738,845	\$70,070,631	(\$331,786)	\$278,321,560	25.1%	\$21,756,476	\$69,878,891	(\$140,046)
Fees & Charges	2	262,290	164,262	98,028	610,905	490,693	120,212	2,342,250	26.1%	231,260	555,760	55,145
U. G. & Temp. Ser. Chgs.	3	100,270	35,779	64,491	261,553	82,227	179,326	440,000	59.4%	31,630	71,015	190,538
Miscellaneous	4	705,733	79,343	626,390	1,505,891	395,715	1,110,176	2,413,860	62.4%	178,304	720,257	785,634
Interest Income	5	198,195	43,847	154,348	626,198	143,209	482,989	815,000	76.8%	100,676	269,294	356,904
FEMA/Insurance Reimbursement	6	-	-	-	-	-	-	-	n/a	-	-	-
Bond Proceeds	7	-	-	-	-	-	-	-	n/a	-	-	-
	8	<b>\$22,593,235</b>	<b>\$25,131,228</b>	<b>(\$2,537,993)</b>	<b>\$72,743,392</b>	<b>\$71,182,475</b>	<b>\$1,560,917</b>	<b>\$284,332,670</b>	<b>25.6%</b>	<b>\$22,298,346</b>	<b>\$71,495,217</b>	<b>\$1,248,175</b>
<b>Expenditures:</b>												
Operations	9	\$7,086,187	\$7,048,989	(\$37,198)	\$20,545,244	\$21,621,086	\$1,075,842	\$87,406,176	23.5%	\$5,733,943	\$17,901,934	\$2,643,310
Purchased Power/Gas	10	12,940,699	13,455,476	514,777	41,451,730	41,945,612	493,882	165,000,758	25.1%	13,677,461	43,492,676	(2,040,946)
Capital Outlay	11	1,752,383	1,458,944	(293,439)	4,052,278	4,323,924	271,646	16,873,680	24.0%	1,360,421	3,518,800	533,478
Debt Service	12	1,214,578	1,237,465	22,887	3,714,058	3,712,396	(1,662)	14,853,005	25.0%	980,116	2,976,547	737,511
City Turnover	13	600,383	515,047	(85,336)	1,801,149	1,545,141	(256,008)	6,180,555	29.1%	504,947	1,514,841	286,308
Street Light Reimbursement	14	87,362	78,143	(9,219)	262,255	234,138	(28,117)	959,977	27.3%	84,107	250,224	12,031
Transfer to OPEB Trust Fund	15	-	-	-	500,000	500,000	-	500,000	100.0%	-	500,000	-
	16	<b>\$23,681,592</b>	<b>\$23,794,064</b>	<b>\$112,472</b>	<b>\$72,326,714</b>	<b>\$73,882,297</b>	<b>\$1,555,583</b>	<b>\$291,774,151</b>	<b>24.8%</b>	<b>\$22,340,995</b>	<b>\$70,155,022</b>	<b>\$2,171,692</b>
<b>Equity/Deficit from Operations</b>	17	<b>(\$1,088,357)</b>	<b>\$1,337,164</b>	<b>(\$2,425,521)</b>	<b>\$416,678</b>	<b>(\$2,699,822)</b>	<b>\$3,116,500</b>	<b>(\$7,441,481)</b>		<b>(\$42,649)</b>	<b>\$1,340,195</b>	<b>(\$923,517)</b>
<b>Transfers and Fund Balance</b>												
Transfer from Capital Projects	18	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	19	1,500,000	850,000	650,000	1,500,000	2,550,000	(1,050,000)	10,200,000	14.7%	-	-	1,500,000
Appropriated Fund Balance	20	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Rate Stabilization	21	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	22	(650,000)	(183,333)	(466,667)	(650,000)	(549,999)	(100,001)	(2,200,000)	29.5%	(1,200,000)	(4,250,000)	3,600,000
Transfer to Designated Reserves	23	-	-	-	-	-	-	-	n/a	-	-	-
	24	<b>\$850,000</b>	<b>\$666,667</b>	<b>\$183,333</b>	<b>\$850,000</b>	<b>\$2,000,001</b>	<b>(\$1,150,001)</b>	<b>\$8,000,000</b>		<b>(\$1,200,000)</b>	<b>(\$4,250,000)</b>	<b>\$5,100,000</b>
<b>Total Equity/Deficit</b>	25	<b>(\$238,357)</b>	<b>\$2,003,831</b>	<b>(\$2,242,188)</b>	<b>\$1,266,678</b>	<b>(\$699,821)</b>	<b>\$1,966,499</b>	<b>\$558,519</b>		<b>(\$1,242,649)</b>	<b>(\$2,909,805)</b>	<b>\$4,176,483</b>

**Greenville Utilities Commission**  
**Revenue and Expenses - Electric Fund**  
**September 30, 2023**  
**Preliminary**

Line #	Current Fiscal Year							Prior Fiscal Year				
	September Actual	September Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	September Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Customer Demand:</b>												
Number of Accounts	1	73,101								72,616		
kWh Purchased	2	154,345,610	189,071,303	34,725,693	534,649,739	550,518,830	15,869,091	1,903,657,906	28.1%	155,435,516	531,399,359	3,250,380
kWh Billed <sup>1</sup>	3	181,161,935	168,753,377	12,408,558	518,895,921	520,250,024	(1,354,103)	1,835,794,377	28.3%	173,728,242	524,563,126	(5,667,205)
<b>Revenue:</b>												
Rates & Charges - Retail	4	\$14,502,764	\$18,274,202	(\$3,771,438)	\$50,565,227	\$51,629,009	(\$1,063,782)	\$182,903,800	27.6%	\$14,618,869	\$49,586,976	\$978,251
Fees & Charges	5	110,122	93,033	17,089	307,886	280,498	27,388	1,310,000	23.5%	134,591	337,871	(29,985)
U. G. & Temp. Ser. Chgs.	6	96,625	34,321	62,304	248,270	76,498	171,772	420,000	59.1%	29,730	65,815	182,455
Miscellaneous	7	608,978	59,439	549,539	1,307,064	341,955	965,109	2,007,564	65.1%	132,302	544,352	762,712
Interest Income	8	117,390	28,818	88,572	375,479	93,306	282,173	530,000	70.8%	63,465	168,567	206,912
FEMA/Insurance Reimbursement	9	-	-	-	-	-	-	-	n/a	-	-	-
Bond Proceeds	10	-	-	-	-	-	-	-	n/a	-	-	-
	11	<b>\$15,435,879</b>	<b>\$18,489,813</b>	<b>(\$3,053,934)</b>	<b>\$52,803,926</b>	<b>\$52,421,266</b>	<b>\$382,660</b>	<b>\$187,171,364</b>	<b>28.2%</b>	<b>\$14,978,957</b>	<b>\$50,703,581</b>	<b>\$2,100,345</b>
<b>Expenditures:</b>												
Operations	12	\$3,004,057	\$2,962,967	(\$41,090)	\$8,633,987	\$8,918,915	\$284,928	\$36,393,624	23.7%	\$2,258,379	\$7,293,361	\$1,340,626
Purchased Power	13	11,793,534	12,186,463	392,929	38,083,034	38,275,844	192,810	136,930,058	27.8%	11,243,263	37,255,613	827,421
Capital Outlay	14	1,003,226	911,880	(91,346)	2,898,567	2,776,359	(122,208)	10,926,900	26.5%	1,149,356	2,960,702	(62,135)
Debt Service	15	390,098	398,521	8,423	1,195,179	1,195,564	385	4,782,256	25.0%	335,774	994,084	201,095
City Turnover	16	440,434	370,333	(70,101)	1,321,302	1,110,999	(210,303)	4,443,989	29.7%	363,071	1,089,213	232,089
Street Light Reimbursement	17	87,362	78,143	(9,219)	262,255	234,138	(28,117)	959,977	27.3%	84,107	250,224	12,031
Transfer to OPEB Trust Fund	18	-	-	-	275,000	275,000	-	275,000	100.0%	-	275,000	-
	19	<b>\$16,718,711</b>	<b>\$16,908,307</b>	<b>\$189,596</b>	<b>\$52,669,324</b>	<b>\$52,786,819</b>	<b>\$117,495</b>	<b>\$194,711,804</b>	<b>27.0%</b>	<b>\$15,433,950</b>	<b>\$50,118,197</b>	<b>\$2,551,127</b>
<b>Equity/Deficit from Operations</b>	20	<b>(\$1,282,832)</b>	<b>\$1,581,506</b>	<b>(\$2,864,338)</b>	<b>\$134,602</b>	<b>(\$365,553)</b>	<b>\$500,155</b>	<b>(\$7,540,440)</b>		<b>(\$454,993)</b>	<b>\$585,384</b>	<b>(\$450,782)</b>
<b>Transfers and Fund Balance</b>												
Transfer from Capital Projects	21	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	22	1,500,000	650,000	850,000	1,500,000	1,950,000	(450,000)	7,800,000	19.2%	-	-	1,500,000
Appropriated Fund Balance	23	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Rate Stabilization	24	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	25	-	-	-	-	-	-	-	n/a	-	(1,200,000)	1,200,000
Transfer to Designated Reserves	26	-	-	-	-	-	-	-	n/a	-	-	-
	27	<b>\$1,500,000</b>	<b>\$650,000</b>	<b>\$850,000</b>	<b>\$1,500,000</b>	<b>\$1,950,000</b>	<b>(\$450,000)</b>	<b>\$7,800,000</b>		<b>\$0</b>	<b>(\$1,200,000)</b>	<b>\$2,700,000</b>
<b>Total Equity/Deficit</b>	28	<b>\$217,168</b>	<b>\$2,231,506</b>	<b>(\$2,014,338)</b>	<b>\$1,634,602</b>	<b>\$1,584,447</b>	<b>\$50,155</b>	<b>\$259,560</b>		<b>(\$454,993)</b>	<b>(\$614,616)</b>	<b>\$2,249,218</b>

Note 1: kWh billed does not include volumes delivered in the current month and billed in the next month.

**Greenville Utilities Commission**  
**Revenue and Expenses - Water Fund**  
**September 30, 2023**  
**Preliminary**

Line #	Current Fiscal Year						Prior Fiscal Year				
	September Actual	September Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	September Actual	YTD Actual	Change Prior YTD to Current YTD
<b>Customer Demand:</b>											
Number of Accounts	1	39,101								38,736	
Kgallons Pumped	2	455,203	422,610 (32,593)	1,403,711	1,296,263	(107,448)	5,337,047	26.3%	456,300	1,387,671	16,040
Kgallons Billed - Retail	3	362,485	335,501 26,984	1,012,548	935,675	76,873	3,727,788	27.2%	350,557	1,057,917	(45,369)
Kgallons Billed - Wholesale <sup>1</sup>	4	19,593	57,767 (38,174)	59,961	161,107	(101,146)	641,861	9.3%	17,166	38,822	21,139
Kgallons Billed	5	382,078	393,268 (11,190)	1,072,509	1,096,782	(24,273)	4,369,649	24.5%	367,723	1,096,739	(24,230)
<b>Revenue:</b>											
Rates & Charges - Retail	6	\$2,323,970	\$2,241,716 \$82,254	\$6,505,510	\$6,330,982	\$174,528	\$24,606,831	26.4%	\$2,123,868	\$6,370,237	\$135,273
Rates & Charges - Wholesale <sup>1</sup>	7	50,002	53,399 (3,397)	154,332	153,983	349	1,564,297	9.9%	46,507	132,466	21,866
Fees & Charges	8	72,755	29,296 43,459	130,879	75,307	55,572	430,000	30.4%	48,282	87,721	43,158
Temporary Service Charges	9	3,645	1,458 2,187	13,283	5,729	7,554	20,000	66.4%	1,900	5,200	8,083
Miscellaneous	10	25,856	11,125 14,731	71,444	28,101	43,343	239,000	29.9%	15,836	86,441	(14,997)
Interest Income	11	21,585	4,668 16,917	65,428	15,470	49,958	100,000	65.4%	9,369	25,269	40,159
FEMA/Insurance Reimbursement	12	-	- -	-	-	-	-	n/a	-	-	-
Bond Proceeds	13	-	- -	-	-	-	-	n/a	-	-	-
	14	<b>\$2,497,813</b>	<b>\$2,341,662</b> <b>\$156,151</b>	<b>\$6,940,876</b>	<b>\$6,609,572</b>	<b>\$331,304</b>	<b>\$26,960,128</b>	<b>25.7%</b>	<b>\$2,245,762</b>	<b>\$6,707,334</b>	<b>\$233,542</b>
<b>Expenditures:</b>											
Operations	15	\$1,591,798	\$1,444,076 (\$147,722)	\$4,642,171	\$4,539,427	(\$102,744)	\$18,779,372	24.7%	\$1,327,096	\$4,104,353	\$537,818
Capital Outlay	16	615,960	261,061 (354,899)	703,780	601,302	(102,478)	1,966,250	35.8%	42,596	109,191	594,589
Debt Service	17	359,342	366,954 7,612	1,097,965	1,100,861	2,896	4,405,043	24.9%	178,055	583,698	514,267
Transfer to OPEB Trust Fund	18	-	- -	75,000	75,000	-	75,000	100.0%	-	75,000	-
	19	<b>\$2,567,100</b>	<b>\$2,072,091</b> <b>(\$495,009)</b>	<b>\$6,518,916</b>	<b>\$6,316,590</b>	<b>(\$202,326)</b>	<b>\$25,225,665</b>	<b>25.8%</b>	<b>\$1,547,747</b>	<b>\$4,872,242</b>	<b>\$1,646,674</b>
<b>Equity/Deficit from Operations</b>	20	<b>(\$69,287)</b>	<b>\$269,571</b> <b>(\$338,858)</b>	<b>\$421,960</b>	<b>\$292,982</b>	<b>\$128,978</b>	<b>\$1,734,463</b>		<b>\$698,015</b>	<b>\$1,835,092</b>	<b>(\$1,413,132)</b>
<b>Transfers and Fund Balance</b>											
Transfer from Capital Projects	21	\$0	\$0 \$0	\$0	\$0	\$0	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	22	-	- -	-	-	-	-	n/a	-	-	-
Appropriated Fund Balance	23	-	- -	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	24	(400,000)	(133,333) (266,667)	(400,000)	(399,999)	(1)	(1,600,000)	25.0%	(600,000)	(1,575,000)	1,175,000
Transfer to Designated Reserves	25	-	- -	-	-	-	-	n/a	-	-	-
	26	<b>(\$400,000)</b>	<b>(\$133,333)</b> <b>(\$266,667)</b>	<b>(\$400,000)</b>	<b>(\$399,999)</b>	<b>(\$1)</b>	<b>(\$1,600,000)</b>		<b>(\$600,000)</b>	<b>(\$1,575,000)</b>	<b>\$1,175,000</b>
<b>Total Equity/Deficit</b>	27	<b>(\$469,287)</b>	<b>\$136,238</b> <b>(\$605,525)</b>	<b>\$21,960</b>	<b>(\$107,017)</b>	<b>\$128,977</b>	<b>\$134,463</b>		<b>\$98,015</b>	<b>\$260,092</b>	<b>(\$238,132)</b>

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

Greenville Utilities Commission  
Revenue and Expenses - Sewer Fund  
September 30, 2023  
Preliminary

Line #	Current Fiscal Year						Prior Fiscal Year					
	September Actual	September Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	September Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Customer Demand:</b>												
Number of Accounts	1	32,458								32,343		
Kgallons Total Flow	2	347,080	341,085	(5,995)	968,840	915,983	(52,857)	3,666,254	26.4%	285,510	892,620	76,220
Kgallons Billed - Retail	3	271,281	274,485	(3,204)	775,360	766,218	9,142	2,991,912	25.9%	271,679	795,965	(20,605)
Kgallons Billed - Wholesale <sup>1</sup>	4	882	865	17	2,563	2,415	148	9,432	27.2%	822	2,236	327
<b>Total Kgallons Billed</b>	<b>5</b>	<b>272,163</b>	<b>275,350</b>	<b>(3,187)</b>	<b>777,923</b>	<b>768,633</b>	<b>9,290</b>	<b>3,001,344</b>	<b>25.9%</b>	<b>272,501</b>	<b>798,201</b>	<b>(20,278)</b>
<b>Revenue:</b>												
Rates & Charges - Retail	6	\$2,163,982	\$2,194,230	(\$30,248)	\$6,199,469	\$6,184,765	\$14,704	\$24,676,262	25.1%	\$2,201,144	\$6,400,768	(\$201,299)
Rates & Charges - Wholesale <sup>1</sup>	7	4,939	4,707	232	14,353	16,415	(2,062)	52,819	27.2%	4,604	12,522	1,831
Fees & Charges	8	68,812	30,922	37,890	134,624	97,688	36,936	420,250	32.0%	37,014	90,775	43,849
Miscellaneous	9	21,736	5,523	16,213	53,591	16,250	37,341	92,250	58.1%	12,265	46,568	7,023
Interest Income	10	20,438	4,172	16,266	60,446	14,060	46,386	85,000	71.1%	9,948	26,174	34,272
FEMA/Insurance Reimbursement	11	-	-	-	-	-	-	-	n/a	-	-	-
Bond Proceeds	12	-	-	-	-	-	-	-	n/a	-	-	-
	<b>13</b>	<b>\$2,279,907</b>	<b>\$2,239,554</b>	<b>\$40,353</b>	<b>\$6,462,483</b>	<b>\$6,329,178</b>	<b>\$133,305</b>	<b>\$25,326,581</b>	<b>25.5%</b>	<b>\$2,264,975</b>	<b>\$6,576,807</b>	<b>(\$114,324)</b>
<b>Expenditures:</b>												
Operations	14	\$1,434,305	\$1,562,365	\$128,060	\$4,114,780	\$4,773,462	\$658,682	\$18,645,956	22.1%	\$1,203,299	\$3,640,538	\$474,242
Capital Outlay	15	66,651	98,731	32,080	249,592	352,407	102,815	1,434,130	17.4%	79,760	179,433	70,159
Debt Service	16	371,153	374,300	3,147	1,127,817	1,122,902	(4,915)	4,492,110	25.1%	368,704	1,104,060	23,757
Transfer to OPEB Trust Fund	17	-	-	-	75,000	75,000	-	75,000	100.0%	-	75,000	-
	<b>18</b>	<b>\$1,872,109</b>	<b>\$2,035,396</b>	<b>\$163,287</b>	<b>\$5,567,189</b>	<b>\$6,323,771</b>	<b>\$756,582</b>	<b>\$24,647,196</b>	<b>22.6%</b>	<b>\$1,651,763</b>	<b>\$4,999,031</b>	<b>\$568,158</b>
<b>Equity/Deficit from Operations</b>	<b>19</b>	<b>\$407,798</b>	<b>\$204,158</b>	<b>\$203,640</b>	<b>\$895,294</b>	<b>\$5,407</b>	<b>\$889,887</b>	<b>\$679,385</b>		<b>\$613,212</b>	<b>\$1,577,776</b>	<b>(\$682,482)</b>
<b>Transfers and Fund Balance</b>												
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	(250,000)	(50,000)	(200,000)	(250,000)	(150,000)	(100,000)	(600,000)	41.7%	(600,000)	(1,475,000)	1,225,000
Transfer to Designated Reserves	24	-	-	-	-	-	-	-	n/a	-	-	-
	<b>25</b>	<b>(\$250,000)</b>	<b>(\$50,000)</b>	<b>(\$200,000)</b>	<b>(\$250,000)</b>	<b>(\$150,000)</b>	<b>(\$100,000)</b>	<b>(\$600,000)</b>		<b>(\$600,000)</b>	<b>(\$1,475,000)</b>	<b>\$1,225,000</b>
<b>Total Equity/Deficit</b>	<b>26</b>	<b>\$157,798</b>	<b>\$154,158</b>	<b>\$3,640</b>	<b>\$645,294</b>	<b>(\$144,593)</b>	<b>\$789,887</b>	<b>\$79,385</b>		<b>\$13,212</b>	<b>\$102,776</b>	<b>\$542,518</b>

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

Greenville Utilities Commission  
Revenue and Expenses - Gas Fund  
September 30, 2023  
Preliminary

Line #	Current Fiscal Year						Prior Fiscal Year					
	September Actual	September Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	September Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Customer Demand:</b>												
Number of Accounts	1	24,447								24,320		
CCFs Purchased	2	2,038,617	2,006,499	(32,118)	5,955,310	5,143,934	(811,376)	36,481,803	16.3%	2,097,141	5,984,105	(28,795)
CCFs Delivered to GUC	3	1,952,360	1,947,909	(4,451)	5,632,923	4,993,731	(639,192)	35,416,534	15.9%	2,008,109	5,659,879	(26,956)
CCFs Billed - Firm	4	644,582	609,241	35,341	1,949,827	1,639,604	310,223	18,368,764	10.6%	719,202	1,899,174	50,653
CCFs Billed - Interruptible	5	1,084,178	1,237,566	(153,388)	3,073,025	3,419,878	(346,853)	15,812,347	19.4%	1,192,597	3,162,155	(89,130)
CCFs Billed - Total	6	1,728,760	1,846,807	(118,047)	5,022,852	5,059,482	(36,630)	34,181,111	14.7%	1,911,799	5,061,329	(38,477)
<b>Revenue:</b>												
Rates & Charges - Retail	7	\$2,281,090	\$2,039,743	\$241,347	\$6,299,954	\$5,755,477	\$544,477	\$44,517,551	14.2%	\$2,761,484	\$7,375,922	(\$1,075,968)
Fees & Charges	8	10,601	11,011	(410)	37,516	37,200	316	182,000	20.6%	11,373	39,393	(1,877)
Miscellaneous	9	49,163	3,256	45,907	73,792	9,409	64,383	75,046	98.3%	17,901	42,896	30,896
Interest Income	10	38,782	6,189	32,593	124,845	20,373	104,472	100,000	124.8%	17,894	49,284	75,561
FEMA/Insurance Reimbursement	11	-	-	-	-	-	-	-	n/a	-	-	-
Bond Proceeds	12	-	-	-	-	-	-	-	n/a	-	-	-
	13	<b>\$2,379,636</b>	<b>\$2,060,199</b>	<b>\$319,437</b>	<b>\$6,536,107</b>	<b>\$5,822,459</b>	<b>\$713,648</b>	<b>\$44,874,597</b>	<b>14.6%</b>	<b>\$2,808,652</b>	<b>\$7,507,495</b>	<b>(\$971,388)</b>
<b>Expenditures:</b>												
Operations	14	\$1,056,027	\$1,079,581	\$23,554	\$3,154,306	\$3,389,282	\$234,976	\$13,587,224	23.2%	\$945,169	\$2,863,682	\$290,624
Purchased Gas	15	1,147,165	1,269,013	121,848	3,368,696	3,669,768	301,072	28,070,700	12.0%	2,434,198	6,237,063	(2,868,367)
Capital Outlay	16	66,546	187,272	120,726	200,339	593,856	393,517	2,546,400	7.9%	88,709	269,474	(69,135)
Debt Service	17	93,985	97,690	3,705	293,097	293,069	(28)	1,173,596	25.0%	97,583	294,705	(1,608)
City Turnover	18	159,949	144,714	(15,235)	479,847	434,142	(45,705)	1,736,566	27.6%	141,876	425,628	54,219
Transfer to OPEB Trust Fund	19	-	-	-	75,000	75,000	-	75,000	100.0%	-	75,000	-
	20	<b>\$2,523,672</b>	<b>\$2,778,270</b>	<b>\$254,598</b>	<b>\$7,571,285</b>	<b>\$8,455,117</b>	<b>\$883,832</b>	<b>\$47,189,486</b>	<b>16.0%</b>	<b>\$3,707,535</b>	<b>\$10,165,552</b>	<b>(\$2,594,267)</b>
<b>Equity/Deficit from Operations</b>	21	<b>(\$144,036)</b>	<b>(\$718,071)</b>	<b>\$574,035</b>	<b>(\$1,035,178)</b>	<b>(\$2,632,658)</b>	<b>\$1,597,480</b>	<b>(\$2,314,889)</b>		<b>(\$898,883)</b>	<b>(\$2,658,057)</b>	<b>\$1,622,879</b>
<b>Transfers and Fund Balance</b>												
Transfer from Capital Projects	22	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	23	-	200,000	(200,000)	-	600,000	(600,000)	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	<b>\$0</b>	<b>\$200,000</b>	<b>(\$200,000)</b>	<b>\$0</b>	<b>\$600,000</b>	<b>(\$600,000)</b>	<b>\$2,400,000</b>		<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Equity/Deficit</b>	29	<b>(\$144,036)</b>	<b>(\$518,071)</b>	<b>\$374,035</b>	<b>(\$1,035,178)</b>	<b>(\$2,032,658)</b>	<b>\$997,480</b>	<b>\$85,111</b>		<b>(\$898,883)</b>	<b>(\$2,658,057)</b>	<b>\$1,622,879</b>

**Greenville Utilities Commission**  
**Statement of Net Position**  
**September 30, 2023**  
**Preliminary**

Assets	Line #	Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total
<b>Current assets:</b>						
Cash and investments - Operating Funds	1	\$ 43,644,040	\$ 7,417,101	\$ 7,937,534	\$ 13,277,435	\$ 72,276,110
Cash and Investments - Rate Stabilization Funds	2	19,380,983	-	-	4,844,785	24,225,768
Cash and investments - Capital Projects Funds <sup>1</sup>	3	(3,344,768)	10,624,635	9,156,824	4,510,980	20,947,671
Accounts receivable, net	4	20,280,348	2,871,680	2,843,730	2,761,162	28,756,920
Lease receivable	5	149,993	121,669	55,959	61,064	388,685
Due from other governments	6	1,920,678	487,424	560,577	271,896	3,240,575
Inventories	7	13,952,038	1,620,438	236,243	1,523,299	17,332,018
Prepaid expenses and deposits	8	1,196,169	337,743	327,173	269,447	2,130,532
Total current assets	9	<u>97,179,481</u>	<u>23,480,690</u>	<u>21,118,040</u>	<u>27,520,068</u>	<u>169,298,279</u>
<b>Non-current assets:</b>						
<b>Restricted assets:</b>						
<b>Restricted cash and cash equivalents:</b>						
Bond funds	10	10,672,306	153,239	315,357	85,134	11,226,036
System development fees	11	-	2,079,213	2,394,400	-	4,473,613
Total restricted cash and cash equivalents	12	<u>10,672,306</u>	<u>2,232,452</u>	<u>2,709,757</u>	<u>85,134</u>	<u>15,699,649</u>
Total restricted assets	13	<u>10,672,306</u>	<u>2,232,452</u>	<u>2,709,757</u>	<u>85,134</u>	<u>15,699,649</u>
Notes receivable	14	-	74,530	-	-	74,530
Lease receivable, non-current	15	1,074,493	654,455	313,716	627,603	2,670,267
<b>Capital assets:</b>						
Land, easements and construction in progress	16	19,756,882	5,145,093	14,646,031	4,611,113	44,159,119
Right to use leased assets, net of amortization	17	60,696	99,745	39,650	29,218	229,309
Right to use subscription assets, net of amortization	17	390,264	26,318	26,318	50,581	493,481
Other capital assets, net of depreciation	18	146,313,833	144,965,124	157,481,696	50,532,668	499,293,321
Total capital assets	19	<u>166,521,675</u>	<u>150,236,280</u>	<u>172,193,695</u>	<u>55,223,580</u>	<u>544,175,230</u>
Total non-current assets	20	<u>178,268,474</u>	<u>153,197,717</u>	<u>175,217,168</u>	<u>55,936,317</u>	<u>562,619,676</u>
Total assets	21	<u>275,447,955</u>	<u>176,678,407</u>	<u>196,335,208</u>	<u>83,456,385</u>	<u>731,917,955</u>
<b>Deferred Outflows of Resources</b>						
Pension deferrals	22	6,445,377	3,458,496	3,301,292	2,515,272	15,720,437
OPEB deferrals	23	4,843,660	2,599,038	2,480,901	1,890,209	11,813,808
Unamortized bond refunding charges	24	186,956	369,585	341,690	24,411	922,642
Total deferred outflows of resources	25	<u>11,475,993</u>	<u>6,427,119</u>	<u>6,123,883</u>	<u>4,429,892</u>	<u>28,456,887</u>
<b>Liabilities</b>						
<b>Current liabilities:</b>						
Accounts payable and accrued expenses	26	13,463,695	1,081,695	616,510	1,611,204	16,773,104
Customer deposits	27	4,891,757	1,121,646	2,129	659,788	6,675,320
Accrued interest payable	28	498,563	211,453	469,280	52,045	1,231,341
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>21,204,812</u>	<u>5,970,943</u>	<u>4,153,184</u>	<u>3,141,979</u>	<u>34,470,918</u>
<b>Non-current liabilities</b>						
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	13,857,316	7,435,635	7,097,652	5,407,734	33,798,337
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>99,590,273</u>	<u>76,009,592</u>	<u>57,988,813</u>	<u>27,205,335</u>	<u>260,794,013</u>
Total liabilities	41	<u>120,795,085</u>	<u>81,980,535</u>	<u>62,141,997</u>	<u>30,347,314</u>	<u>295,264,931</u>
<b>Deferred Inflows of Resources</b>						
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	7,885,110	4,231,033	4,038,713	3,077,117	19,231,973
Total deferred inflows of resources	45	<u>9,225,651</u>	<u>5,063,449</u>	<u>4,465,253</u>	<u>3,800,787</u>	<u>22,555,140</u>
<b>Net Position</b>						
Net investment in capital assets	46	100,796,394	84,650,417	124,583,300	37,203,277	347,233,388
Unrestricted	47	56,106,818	11,411,125	11,268,541	16,534,899	95,321,383
Total net position	48	<u>\$ 156,903,212</u>	<u>\$ 96,061,542</u>	<u>\$ 135,851,841</u>	<u>\$ 53,738,176</u>	<u>\$ 442,554,771</u>

<sup>1</sup> 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**  
**September 30, 2023**  
**Preliminary**

	Line #	Major Funds				Total
		Electric Fund	Water Fund	Sewer Fund	Gas Fund	
Operating revenues:						
Charges for services	1	\$ 14,709,512	\$ 2,450,372	\$ 2,237,734	\$ 2,291,692	\$ 21,689,310
Other operating revenues	2	45,740	5,278	5,384	1,680	58,082
Total operating revenues	3	14,755,252	2,455,650	2,243,118	2,293,372	21,747,392
Operating expenses:						
Administration and general	4	1,223,554	429,409	424,365	425,755	2,503,083
Operations and maintenance	5	2,127,440	1,384,419	964,720	562,295	5,038,874
Purchased power and gas	6	11,793,534	-	-	1,147,165	12,940,699
Depreciation and amortization	7	1,060,787	542,447	655,210	226,215	2,484,659
Total operating expenses	8	16,205,315	2,356,275	2,044,295	2,361,430	22,967,315
Operating income (loss)	9	(1,450,063)	99,375	198,823	(68,058)	(1,219,923)
Non-operating revenues (expenses):						
Interest income	10	215,490	58,053	50,951	62,873	387,367
Debt interest expense and service charges	11	(251,212)	(100,657)	(150,566)	(56,946)	(559,381)
Other nonoperating revenues	12	563,238	97,672	113,902	47,484	822,296
Other nonoperating expenses	13	-	-	-	-	-
Net nonoperating revenues	14	527,516	55,068	14,287	53,411	650,282
Income before contributions and transfers	15	(922,547)	154,443	213,110	(14,647)	(569,641)
Contributions and transfers:						
Capital contributions	16	-	197,909	206,658	-	404,567
Transfer to City of Greenville, General Fund	17	(440,434)	-	-	(159,949)	(600,383)
Transfer to City of Greenville, street light reimbursement	18	(87,362)	-	-	-	(87,362)
Total contributions and transfers	19	(527,796)	197,909	206,658	(159,949)	(283,178)
Changes in net position	20	(1,450,343)	352,352	419,768	(174,596)	(852,819)
Net position, beginning of month	21	158,353,555	95,709,190	135,432,073	53,912,772	443,407,590
Net position, end of month	22	\$ 156,903,212	\$ 96,061,542	\$ 135,851,841	\$ 53,738,176	\$ 442,554,771

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

Line #	Major Funds				Total	Last Year	
	Electric Fund	Water Fund	Sewer Fund	Gas Fund			
Operating revenues:							
Charges for services	1	\$ 51,121,383	\$ 6,804,004	\$ 6,348,446	\$ 6,337,470	\$ 70,611,303	\$ 70,505,666
Other operating revenues	2	141,881	16,620	20,614	5,579	184,694	183,011
Total operating revenues	3	51,263,264	6,820,624	6,369,060	6,343,049	70,795,997	70,688,677
Operating expenses:							
Administration and general	4	3,662,801	1,346,222	1,315,547	1,279,734	7,604,304	6,887,873
Operations and maintenance	5	5,246,187	3,370,948	2,874,233	1,949,572	13,440,940	11,581,612
Purchased power and gas	6	38,083,034	-	-	3,368,696	41,451,730	43,492,676
Depreciation and amortization	7	3,179,729	1,605,279	1,950,873	677,372	7,413,253	6,732,079
Total operating expenses	8	50,171,751	6,322,449	6,140,653	7,275,374	69,910,227	68,694,240
Operating income (Loss)	9	1,091,513	498,175	228,407	(932,325)	885,770	1,994,437
Non-operating revenues (expenses):							
Interest income	10	627,436	177,173	157,894	200,672	1,163,175	467,919
Unrealized gain (loss) on investments	11	-	-	-	-	-	-
Debt interest expense and service charges	12	(753,693)	(304,915)	(451,746)	(170,880)	(1,681,234)	(1,419,098)
Other nonoperating revenues	13	1,165,183	204,979	225,809	68,215	1,664,186	691,124
Other nonoperating expenses	14	-	-	-	-	-	(3,832)
Net nonoperating revenues	15	1,038,926	77,237	(68,043)	98,007	1,146,127	(263,887)
Income before contributions and transfers	16	2,130,439	575,412	160,364	(834,318)	2,031,897	1,730,550
Contributions and transfers:							
Capital contributions	17	-	197,909	206,658	-	404,567	1,053,716
Transfer to City of Greenville, General Fund	18	(1,321,302)	-	-	(479,847)	(1,801,149)	(1,514,841)
Transfer to City of Greenville, street light reimbursement	19	(262,255)	-	-	-	(262,255)	(250,224)
Total contributions and transfers	20	(1,583,557)	197,909	206,658	(479,847)	(1,658,837)	(711,349)
Changes in net position	21	546,882	773,321	367,022	(1,314,165)	373,060	1,019,201
Beginning net position	22	156,356,330	95,288,221	135,484,819	55,052,341	442,181,711	441,531,280
Ending net position	23	\$ 156,903,212	\$ 96,061,542	\$ 135,851,841	\$ 53,738,176	\$ 442,554,771	\$ 442,550,481

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



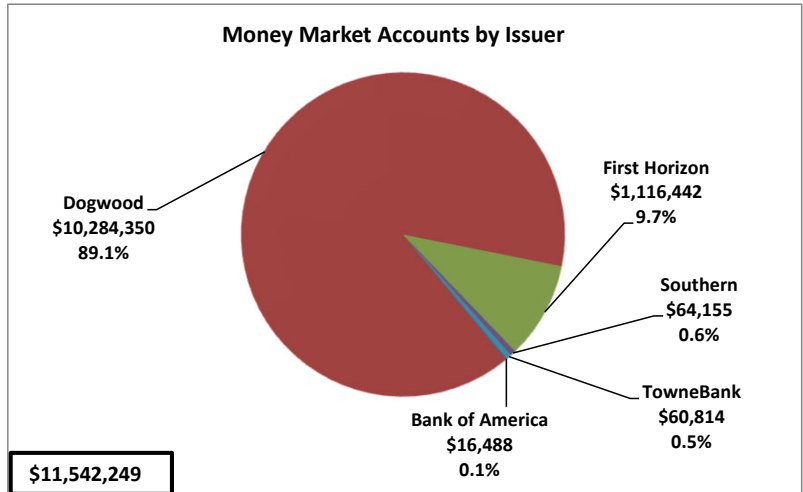
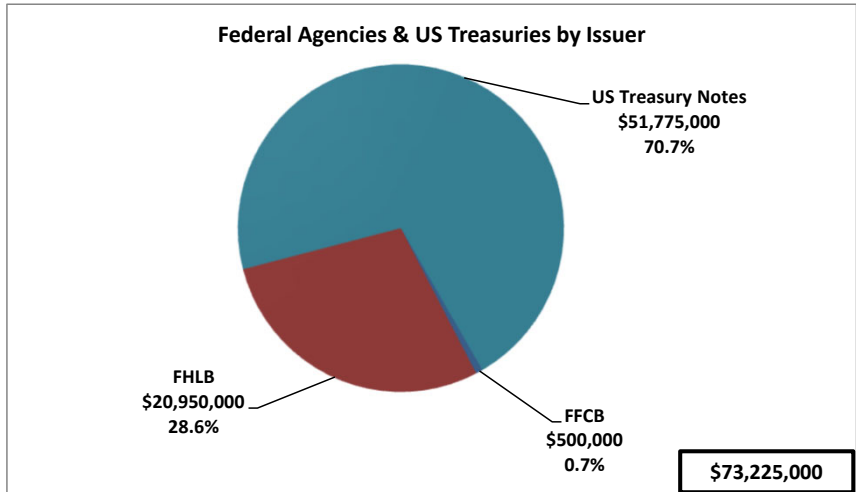
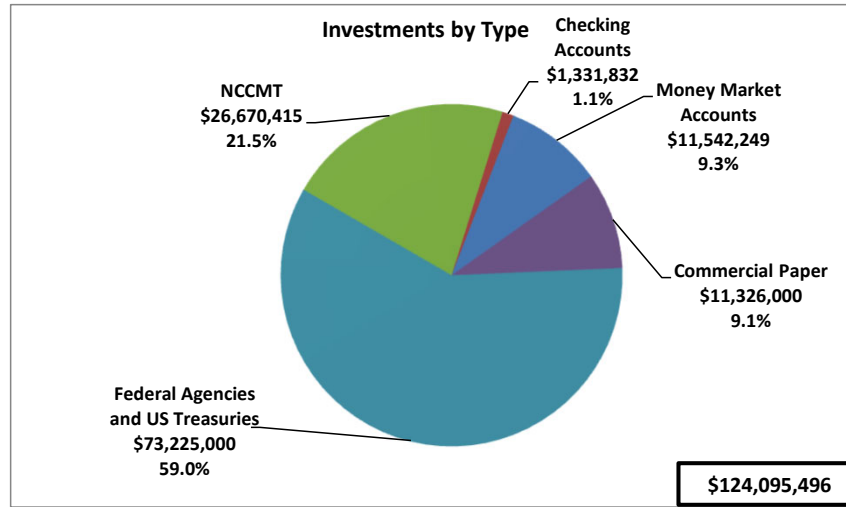
**Greenville Utilities Commission**  
**Statement of Cash Flows**  
**Fiscal Year to Date**  
**September 30, 2023**  
**Preliminary**

	Line #	Electric	Water	Sewer	Gas	Total	Last Year
<b>Sources:</b>							
Operating income	1	\$ 1,091,513	\$ 498,175	\$ 228,407	\$ (932,325)	\$ 885,770	\$ 1,994,437
Depreciation and amortization	2	3,179,729	1,605,279	1,950,873	677,372	7,413,253	6,732,079
Changes in working capital	3	(4,696,091)	(603,765)	(884,957)	(668,034)	(6,852,847)	(2,803,623)
Interest earned	4	375,479	65,428	60,446	124,845	626,198	269,294
Cash received from Bethel	5	-	-	-	-	-	-
FEMA/insurance reimbursement	6	-	-	-	-	-	-
Transfer from rate stabilization	7	1,500,000	-	-	-	1,500,000	-
Transfer from capital projects	8	-	-	-	-	-	-
Proceeds from debt issuance	9	-	-	-	-	-	-
Subtotal	10	1,450,630	1,565,117	1,354,769	(798,142)	3,572,374	6,192,187
<b>Uses:</b>							
City Turnover	11	(1,321,302)	-	-	(479,847)	(1,801,149)	(1,514,841)
City Street Light reimbursement	12	(262,255)	-	-	-	(262,255)	(250,224)
Debt service payments	13	(1,588,218)	(526,681)	(511,502)	(463,472)	(3,089,873)	(3,119,969)
Debt Issuance costs	14	-	-	-	-	-	(12,500)
Other nonoperating expenses	15	-	-	-	-	-	(3,832)
Capital outlay expenditures	16	(2,898,567)	(703,780)	(249,592)	(200,339)	(4,052,278)	(3,518,800)
Transfers to Rate Stabilization Fund	17	-	-	-	-	-	-
Transfers to Capital Projects Fund	18	-	(400,000)	(250,000)	-	(650,000)	(4,250,000)
Subtotal	19	(6,070,342)	(1,630,461)	(1,011,094)	(1,143,658)	(9,855,555)	(12,670,166)
Net increase (decrease) - operating cash	20	(4,619,712)	(65,344)	343,675	(1,941,800)	(6,283,181)	(6,477,979)
<b>Rate stabilization funds</b>							
Transfers from Operating Fund	21	-	-	-	-	-	-
Interest earnings	22	166,535	-	-	36,645	203,180	93,571
Transfers to Operating Fund	23	(1,500,000)	-	-	-	(1,500,000)	-
Net increase (decrease) - rate stabilization fund	24	(1,333,465)	-	-	36,645	(1,296,820)	93,571
<b>Capital projects funds</b>							
Proceeds from debt issuance	25	-	-	-	-	-	2,465,399
Contributions/grants	26	-	-	-	-	-	-
Interest earnings	27	85,422	102,308	86,616	39,182	313,528	99,432
Transfers from Operating Fund	28	-	400,000	250,000	-	650,000	4,250,000
Changes in working capital	29	(145,435)	(7,140)	(2,978)	(2,701)	(158,254)	(38,366)
Capital Projects expenditures	30	(2,664,991)	(2,606,834)	(1,709,651)	(758,414)	(7,739,890)	(6,249,241)
Net increase (decrease) - capital projects	31	(2,725,004)	(2,111,666)	(1,376,013)	(721,933)	(6,934,616)	527,224
<b>Capital reserves funds</b>							
System development fees	32	-	135,381	164,531	-	299,912	100,299
Interest earnings	33	-	9,437	10,832	-	20,269	5,622
Transfers to Capital Projects Fund	34	-	-	-	-	-	-
Transfers to Operating Fund	35	-	-	-	-	-	-
Net increase (decrease) - capital reserves	36	-	144,818	175,363	-	320,181	105,921
Net increase (decrease) in cash and investments	37	(8,678,181)	(2,032,192)	(856,975)	(2,627,088)	(14,194,436)	(5,751,263)
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	\$ 70,352,561	\$ 20,274,188	\$ 19,804,115	\$ 22,718,334	\$ 133,149,198	\$ 138,946,862

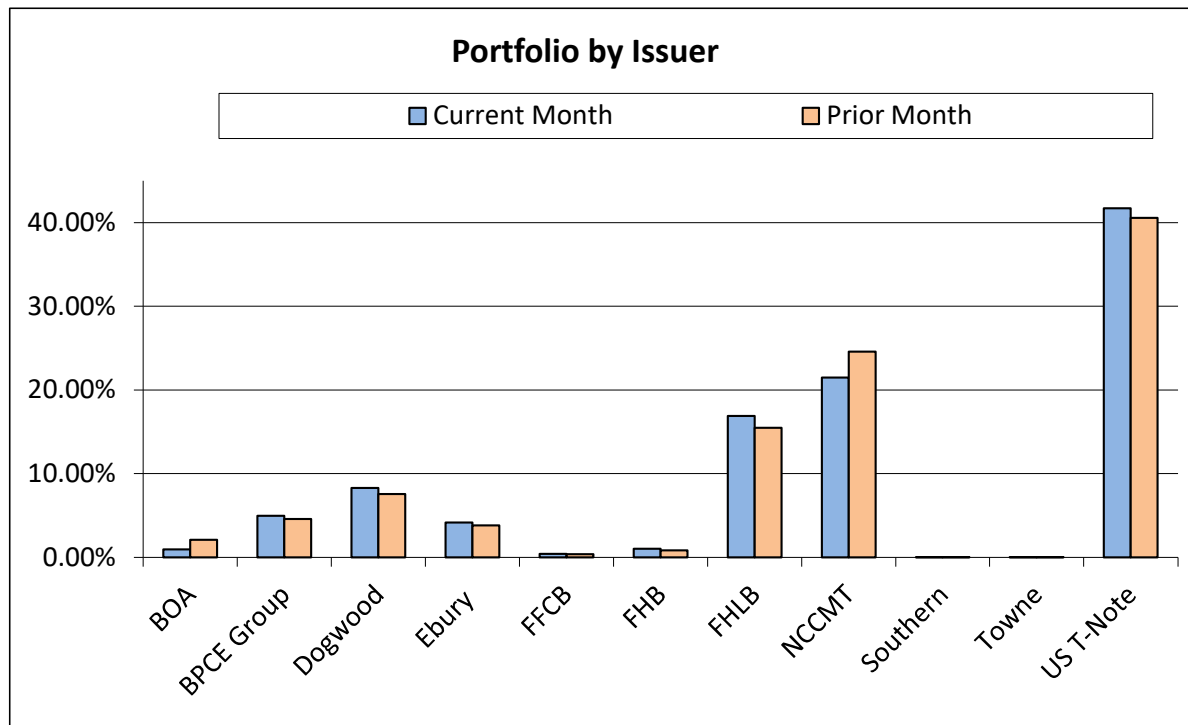
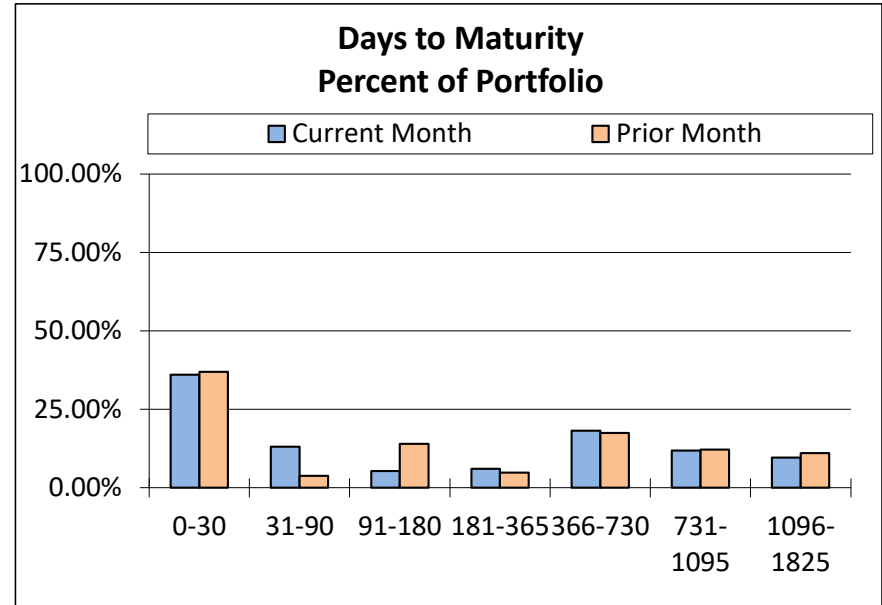
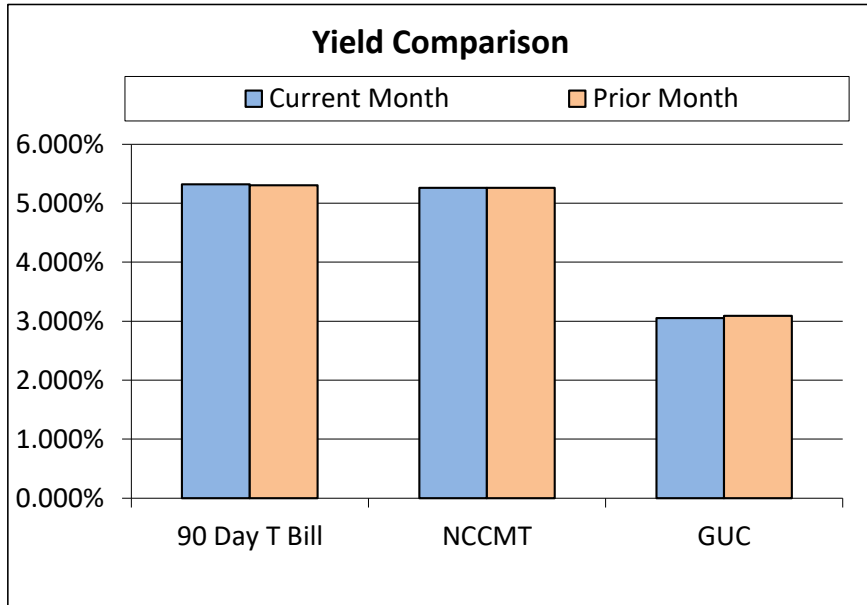
**Capital Projects Summary Report**  
**September 30, 2023**

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	-	204,116	427,962	13.8%	1,354,293	1,317,745	3/30/2024
ICP10211	Customer Care & Billing Software Upgrade	4,500,000	5/19/2022	4,500,000	61,320	276,580	2,177,220	48.4%	1,066,700	1,256,080	4/16/2024
<b>Total Shared Capital Projects</b>		<b>\$ 13,600,000</b>		<b>\$ 62,150,000</b>	<b>\$ 61,320</b>	<b>\$ 480,696</b>	<b>\$ 53,814,617</b>	<b>86.6%</b>	<b>\$ 3,566,894</b>	<b>\$ 4,768,489</b>	
ECP10168	POD #3 to Simpson Substation 115 kV Transmission Loop	300,000	6/9/2016	6,600,000	4,932	13,932	366,528	5.6%	74,001	6,159,471	6/30/2027
ECP10218	Mt. Pleasant to Wellcome 115 kV Transmission	8,892,000	6/11/2020	12,692,000	1,539,649	2,109,415	5,238,859	41.3%	6,948,657	504,484	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	43,082	49,266	2,601,154	49.2%	923,371	1,767,475	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	4,250,000	-	-	-	0.0%	-	4,250,000	6/30/2027
<b>Total Electric Capital Projects</b>		<b>\$ 25,442,000</b>		<b>\$ 48,334,000</b>	<b>\$ 1,587,663</b>	<b>\$ 2,172,613</b>	<b>\$ 10,858,716</b>	<b>22.5%</b>	<b>\$ 11,861,429</b>	<b>\$ 25,613,855</b>	
WCP-117	WTP Upgrade Phase I	1,900,000	6/12/2014	55,000,000	1,761,747	2,118,788	52,117,839	94.8%	1,663,179	1,218,982	10/31/2023
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	-	8,840	85,088	1.4%	16,576	6,148,336	6/30/2027
WCP10033	Water Treatment Plant Riverbank Stabilization	1,500,000	6/11/2020	1,500,000	(1,718)	(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	166,554	451,852	695,248	37.2%	743,041	428,711	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
<b>Total Water Capital Projects</b>		<b>\$ 14,192,000</b>		<b>\$ 74,242,000</b>	<b>\$ 1,926,583</b>	<b>\$ 2,608,430</b>	<b>\$ 54,775,977</b>	<b>73.8%</b>	<b>\$ 2,829,121</b>	<b>\$ 16,636,902</b>	
SCP10221	Southeast Sewer Service Area Project	2,500,000	6/8/2017	7,000,000	-	1,308,415	2,528,921	36.1%	4,289,276	181,803	6/30/2024
SCP10223	Regional Pump Station Upgrades	1,800,000	6/8/2017	1,800,000	-	-	1,760,090	97.8%	1,500	38,410	7/31/2023
SCP10230	Forlines Pump Station Expansion	250,000	6/14/2018	2,450,000	2,953	96,415	2,027,663	82.8%	219,593	202,744	6/30/2024
SCP10233	WWTP Headworks Improvements	2,500,000	6/13/2019	4,640,660	-	55,787	4,557,107	98.2%	24,731	58,822	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	3,424,000	2,567	14,313	237,816	6.9%	4,365	3,181,819	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	5,650	20,695	101,205	6.7%	2,725	1,396,070	6/1/2024
<b>Total Sewer Capital Projects</b>		<b>\$ 22,275,000</b>		<b>\$ 38,364,660</b>	<b>\$ 11,170</b>	<b>\$ 1,665,205</b>	<b>\$ 12,907,893</b>	<b>33.6%</b>	<b>\$ 4,685,619</b>	<b>\$ 20,771,148</b>	
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	15,388	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	134,632	140,057	140,057	9.3%	297,362	1,062,581	6/30/2025
<b>Total Gas Capital Projects</b>		<b>\$ 14,493,000</b>		<b>\$ 24,236,000</b>	<b>\$ 150,020</b>	<b>\$ 689,352</b>	<b>\$ 2,516,045</b>	<b>10.4%</b>	<b>\$ 801,251</b>	<b>\$ 20,918,704</b>	
<b>Grand Total Capital Projects</b>		<b>\$ 90,002,000</b>		<b>\$ 247,326,660</b>	<b>\$ 3,736,756</b>	<b>\$ 7,616,296</b>	<b>\$ 134,873,248</b>	<b>54.5%</b>	<b>\$ 23,744,314</b>	<b>\$ 88,709,098</b>	

**Investment Portfolio Diversification  
September 30, 2023**



**Cash and Investment Report**  
**September 30, 2023**



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

<b>Issuer</b>	<b>Number of Investments</b>	<b>Par Value</b>	<b>Remaining Cost</b>	<b>% of Portfolio</b>	<b>Average YTM 365</b>	<b>Average Days to Maturity</b>
Bank of America	2	1,190,564.17	1,190,564.17	0.98	0.036	1
BPCE Group	1	6,176,000.00	5,999,901.65	4.93	5.791	73
Dogwood State Bank	1	10,284,350.44	10,284,350.44	8.45	5.350	1
Ebury Finance LL	1	5,150,000.00	5,015,177.29	4.12	5.451	5
Federal Farm Credit Bank	1	500,000.00	500,000.00	0.41	0.370	166
First Horizon Bank	2	1,274,196.74	1,274,196.74	1.05	4.162	1
Federal Home Loan Bank	5	20,950,000.00	20,891,250.00	17.16	0.916	323
N C Capital Management Trust	2	26,670,415.23	26,670,415.23	21.90	5.170	1
Southern Bank & Trust Co.	1	64,155.39	64,155.39	0.05	0.400	1
US Treasury Note	41	51,775,000.00	49,811,239.93	40.91	1.841	741
TowneBank	1	60,814.24	60,814.24	0.05	0.150	1
<b>Total and Average</b>	<b>58</b>	<b>124,095,496.21</b>	<b>121,762,065.08</b>	<b>100.00</b>	<b>3.050</b>	<b>363</b>

**GUC Investments Portfolio  
Portfolio Management  
Portfolio Details - Investments  
September 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
<b>NC Capital Management Trust</b>												
SYS33	33	N C Capital Management Trust			26,514,621.69	26,514,621.69	26,514,621.69	5.170	5.099	5.170	1	
SYS988	988	N C Capital Management Trust			155,793.54	155,793.54	155,793.54	5.170	5.099	5.170	1	
<b>Subtotal and Average</b>			<b>32,143,075.21</b>		<b>26,670,415.23</b>	<b>26,670,415.23</b>	<b>26,670,415.23</b>		<b>5.099</b>	<b>5.170</b>	<b>1</b>	
<b>Passbook/Checking Accounts</b>												
SYS735	735	Bank of America			1,174,076.60	1,174,076.60	1,174,076.60		0.000	0.000	1	
SYS974	974	First Horizon Bank		07/01/2023	157,754.98	157,754.98	157,754.98		0.000	0.000	1	
<b>Subtotal and Average</b>			<b>2,804,737.51</b>		<b>1,331,831.58</b>	<b>1,331,831.58</b>	<b>1,331,831.58</b>		<b>0.000</b>	<b>0.000</b>	<b>1</b>	
<b>Money Market Accounts</b>												
SYS733	733	Bank of America			16,487.57	16,487.57	16,487.57	2.630	2.594	2.630	1	
SYS1125	1125	Dogwood State Bank			10,284,350.44	10,284,350.44	10,284,350.44	5.350	5.277	5.350	1	
SYS975	975	First Horizon Bank			1,116,441.76	1,116,441.76	1,116,441.76	4.750	4.685	4.750	1	
SYS917	917	Southern Bank & Trust Co.			64,155.39	64,155.39	64,155.39	0.400	0.395	0.400	1	
SYS1032	1032	TowneBank			60,814.24	60,814.24	60,814.24	0.150	0.148	0.150	1	
<b>Subtotal and Average</b>			<b>11,480,513.33</b>		<b>11,542,249.40</b>	<b>11,542,249.40</b>	<b>11,542,249.40</b>		<b>5.161</b>	<b>5.233</b>	<b>1</b>	
<b>Federal Agency Coupon Securities</b>												
3133EMTD4	1140	Federal Farm Credit Bank		03/15/2021	500,000.00	488,440.97	500,000.00	0.370	0.365	0.370	166	03/15/2024
3130AMQK1	1144	Federal Home Loan Bank		06/17/2021	950,000.00	856,926.27	950,000.00	1.050	0.925	0.938	989	06/16/2026
3130ANX96	1152	Federal Home Loan Bank		12/03/2021	5,000,000.00	4,654,231.90	4,941,250.00	0.600	0.947	0.960	544	03/28/2025
3130AQAF0	1153	Federal Home Loan Bank		12/22/2021	5,000,000.00	4,948,690.65	5,000,000.00	0.800	0.789	0.800	82	12/22/2023
3130AQ5R0	1154	Federal Home Loan Bank		12/30/2021	5,000,000.00	4,739,455.00	5,000,000.00	1.150	1.134	1.150	456	12/30/2024
3130AQDF7	1158	Federal Home Loan Bank		12/27/2021	5,000,000.00	4,943,624.20	5,000,000.00	0.750	0.740	0.750	87	12/27/2023
<b>Subtotal and Average</b>			<b>21,391,250.00</b>		<b>21,450,000.00</b>	<b>20,631,368.99</b>	<b>21,391,250.00</b>		<b>0.891</b>	<b>0.903</b>	<b>320</b>	
<b>Treasury Coupon Securities</b>												
91282CCG4	1146	US Treasury Note		06/18/2021	2,500,000.00	2,410,350.00	2,487,890.63	0.250	0.407	0.413	258	06/15/2024
91282CBR1	1149	US Treasury Note		07/01/2021	2,500,000.00	2,443,025.00	2,490,332.03	0.250	0.388	0.394	166	03/15/2024
91282CCX7	1150	US Treasury Note		10/01/2021	4,400,000.00	4,193,112.00	4,378,515.59	0.375	0.534	0.542	350	09/15/2024
91282CCZ2	1159	US Treasury Note		12/17/2021	2,300,000.00	2,052,658.00	2,267,476.55	0.875	1.164	1.180	1,095	09/30/2026
912828YX2	1160	US Treasury Note		12/17/2021	2,300,000.00	2,093,644.00	2,363,699.21	1.750	1.166	1.182	1,187	12/31/2026
91282CAM3	1161	US Treasury Note		01/03/2022	2,150,000.00	1,956,758.00	2,083,316.41	0.250	1.084	1.099	730	09/30/2025
91282CBC4	1162	US Treasury Note		01/03/2022	2,150,000.00	1,943,987.00	2,085,332.04	0.375	1.132	1.148	822	12/31/2025
91282CBT7	1163	US Treasury Note		01/03/2022	2,150,000.00	1,944,589.00	2,110,695.31	0.750	1.177	1.193	912	03/31/2026
91282CCJ8	1164	US Treasury Note		01/03/2022	2,150,000.00	1,934,849.50	2,117,414.06	0.875	1.206	1.223	1,003	06/30/2026
912828V23	1166	US Treasury Note		01/03/2022	2,150,000.00	2,132,907.50	2,215,339.83	2.250	0.701	0.711	91	12/31/2023
912828YY0	1167	US Treasury Note		01/03/2022	2,150,000.00	2,057,464.00	2,200,306.64	1.750	0.942	0.955	457	12/31/2024

**GUC Investments Portfolio  
Portfolio Management  
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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
<b>Treasury Coupon Securities</b>												
912828ZF0	1168	US Treasury Note		01/03/2022	2,150,000.00	2,003,800.00	2,115,818.36	0.500	0.986	1.000	547	03/31/2025
912828ZW3	1169	US Treasury Note		01/03/2022	2,150,000.00	1,976,237.00	2,090,371.09	0.250	1.047	1.061	638	06/30/2025
91282CDQ1	1172	US Treasury Note		01/18/2022	150,000.00	134,391.00	148,107.42	1.250	1.495	1.515	1,187	12/31/2026
912828ZE3	1179	US Treasury Note		04/01/2022	4,600,000.00	3,997,354.00	4,215,109.35	0.625	2.379	2.412	1,277	03/31/2027
91282CAM3	1181	US Treasury Note		07/01/2022	205,000.00	186,574.60	187,222.66	0.250	3.033	3.075	730	09/30/2025
91282CBC4	1182	US Treasury Note		07/01/2022	205,000.00	185,356.90	186,750.19	0.375	3.037	3.080	822	12/31/2025
91282CBT7	1183	US Treasury Note		07/01/2022	205,000.00	185,414.30	188,199.61	0.750	3.039	3.081	912	03/31/2026
91282CCJ8	1184	US Treasury Note		07/01/2022	205,000.00	184,485.65	188,119.53	0.875	3.038	3.080	1,003	06/30/2026
912828ZV5	1185	US Treasury Note		07/01/2022	4,100,000.00	3,513,044.00	3,612,644.52	0.500	3.043	3.085	1,368	06/30/2027
91282CAM3	1188	US Treasury Note		09/12/2022	515,000.00	468,711.80	466,658.40	0.250	3.475	3.524	730	09/30/2025
91282CBC4	1189	US Treasury Note		09/12/2022	515,000.00	465,652.70	464,787.50	0.375	3.484	3.532	822	12/31/2025
91282CBT7	1190	US Treasury Note		09/12/2022	515,000.00	465,796.90	467,925.78	0.750	3.464	3.512	912	03/31/2026
91282CCJ8	1191	US Treasury Note		09/12/2022	515,000.00	463,463.95	467,523.44	0.875	3.439	3.487	1,003	06/30/2026
91282CCZ2	1192	US Treasury Note		09/12/2022	570,000.00	508,702.20	514,692.19	0.875	3.416	3.464	1,095	09/30/2026
912828YX2	1193	US Treasury Note		09/12/2022	570,000.00	518,859.60	532,304.30	1.750	3.370	3.417	1,187	12/31/2026
912828ZF0	1194	US Treasury Note		09/12/2022	720,000.00	671,040.00	667,518.75	0.500	3.466	3.514	547	03/31/2025
912828ZW3	1195	US Treasury Note		09/12/2022	720,000.00	661,809.60	657,900.00	0.250	3.464	3.512	638	06/30/2025
912828V23	1203	US Treasury Note		12/16/2022	875,000.00	868,043.75	854,321.28	2.250	4.538	4.601	91	12/31/2023
91282CBR1	1204	US Treasury Note		12/16/2022	565,000.00	552,123.65	535,469.92	0.250	4.552	4.615	166	03/15/2024
91282CCG4	1205	US Treasury Note		12/16/2022	565,000.00	544,739.10	530,437.89	0.250	4.460	4.521	258	06/15/2024
91282CAM3	1206	US Treasury Note		12/19/2022	235,000.00	213,878.20	212,353.71	0.250	3.890	3.944	730	09/30/2025
91282CBT7	1207	US Treasury Note		12/19/2022	235,000.00	212,548.10	212,353.71	0.750	3.855	3.908	912	03/31/2026
912828ZW3	1208	US Treasury Note		12/19/2022	235,000.00	216,007.30	213,905.08	0.250	3.958	4.013	638	06/30/2025
912828ZF0	1209	US Treasury Note		12/19/2022	235,000.00	219,020.00	216,732.42	0.500	4.049	4.106	547	03/31/2025
91282CBC4	1210	US Treasury Note		12/20/2022	235,000.00	212,482.30	211,545.90	0.375	3.846	3.899	822	12/31/2025
91282CCJ8	1211	US Treasury Note		12/20/2022	235,000.00	211,483.55	211,977.34	0.875	3.818	3.871	1,003	06/30/2026
91282CCZ2	1212	US Treasury Note		12/20/2022	235,000.00	209,728.10	210,728.91	0.875	3.785	3.838	1,095	09/30/2026
91282CDQ1	1213	US Treasury Note		12/20/2022	235,000.00	210,545.90	212,785.16	1.250	3.750	3.802	1,187	12/31/2026
91282CBT7	1228	US Treasury Note		03/16/2023	1,255,000.00	1,135,097.30	1,146,413.08	0.750	3.737	3.789	912	03/31/2026
912828YY0	1234	US Treasury Note		07/03/2023	1,125,000.00	1,076,580.00	1,070,244.14	1.750	5.111	5.182	457	12/31/2024
<b>Subtotal and Average</b>			<b>52,693,668.11</b>		<b>51,775,000.00</b>	<b>47,636,315.45</b>	<b>49,811,239.93</b>		<b>1.815</b>	<b>1.841</b>	<b>741</b>	
<b>Commercial Paper Disc. -Amortizing</b>												
05571CZD6	1230	BPCE Group		06/08/2023	6,176,000.00	6,105,037.76	5,999,901.65	5.460	5.712	5.791	73	12/13/2023
27873KX64	1229	Ebury Finance LL		04/06/2023	5,150,000.00	5,144,649.15	5,015,177.29	5.150	5.377	5.451	5	10/06/2023
<b>Subtotal and Average</b>			<b>11,015,078.94</b>		<b>11,326,000.00</b>	<b>11,249,686.91</b>	<b>11,015,078.94</b>		<b>5.559</b>	<b>5.636</b>	<b>42</b>	

**GUC Investments Portfolio  
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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
<b>Total and Average</b>			131,528,323.09		124,095,496.21	119,061,867.56	121,762,065.08		3.008	3.050	363