

GREENVILLE UTILITIES COMMISSION

Financial Report

February 28, 2021



***Greenville
Utilities***

GREENVILLE UTILITIES COMMISSION

February 28, 2021

I. Key Financial Highlights

A. <u>Days Cash on Hand</u>	<u>February 2021</u>	<u>February 2020</u>	<u>February 2019</u>
Electric Fund	154	123	120
Water Fund	231	228	180
Sewer Fund	306	337	316
Gas Fund	<u>246</u>	<u>217</u>	<u>163</u>
Combined Funds	180	155	142

B. <u>Fund Balance Available for Appropriation</u>	<u>Electric</u>	<u>Water</u>	<u>Sewer</u>	<u>Gas</u>	<u>Combined Funds</u>
Operating cash	\$66,452,628	\$9,144,982	\$11,468,412	\$17,517,409	\$104,583,431
Current liabilities	(\$26,988,942)	(\$2,009,961)	(\$1,276,813)	(\$3,722,276)	(\$33,997,992)
Fund balance appropriated for FY 2021	(\$2,245,847)	\$0	\$0	(\$700,000)	(\$2,945,847)
Fund balance available for appropriation	\$37,217,839	\$7,135,021	\$10,191,599	\$13,095,133	\$67,639,592
Percentage of total budgeted expenditures	20.0%	29.3%	39.6%	38.3%	25.0%
Days unappropriated fund balance on hand	86	180	272	184	117

C. <u>Portfolio Management</u>	<u>Fiscal Year 2020-21</u>		<u>Fiscal Year 2019-20</u>		<u>Fiscal Year 2018-19</u>	
	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>
July	\$116,200	0.90%	\$275,957	2.33%	\$163,613	1.53%
August	\$115,742	0.92%	\$375,514	2.28%	\$189,935	1.71%
September	\$108,748	0.84%	\$353,378	2.16%	\$181,289	1.80%
October	\$100,286	0.78%	\$337,847	2.03%	\$224,945	1.89%
November	\$99,514	0.74%	\$315,650	1.98%	\$258,799	2.06%
December	\$95,090	0.66%	\$301,717	1.99%	\$239,093	2.08%
January	\$84,873	0.69%	\$300,187	2.00%	\$261,751	2.25%
February	\$76,229	0.63%	\$281,827	1.84%	\$240,735	2.29%

II. Fund Performance

<u>Electric</u>	<u>February 2021</u>	<u>February 2020</u>	<u>February 2019</u>
Number of Accounts	70,568	69,329	68,125

- YTD volumes billed to customers are 6,877,071 kWh less than last year and 38,843,427 kWh less than budget.
- YTD revenues from retail rates and charges are \$1,364,080 more than last year and \$638,944 more than budget.

GREENVILLE UTILITIES COMMISSION

February 28, 2021

- YTD total revenues are \$3,141,225 more than last year and \$3,092,855 more than budget.
- YTD total expenditures are \$1,161,221 less than last year and \$5,390,052 less than budget.
- YTD revenues exceed YTD expenditures by \$4,999,308 compared to excess revenues of \$696,862 for last year.
- YTD net fund equity after transfers is \$3,395,155.

<u>Water</u>	<u>February 2021</u>	<u>February 2020</u>	<u>February 2019</u>
Number of Accounts	37,460	36,798	36,369

- YTD volumes billed to customers are 80,493 kgallons less than last year but 25,071 kgallons more than budget.
- YTD revenues from retail rates and charges are \$219,761 less than last year and \$89,792 less than budget.
- YTD total revenues are \$344,613 less than last year but \$82,261 more than budget.
- YTD total expenditures are \$1,203,543 more than last year but \$146,148 less than budget.
- YTD revenues exceed YTD expenditures by \$3,134,370 compared to excess revenues of \$4,682,526 for last year.
- YTD net fund equity after transfers is \$1,053,503.

<u>Sewer</u>	<u>February 2021</u>	<u>February 2020</u>	<u>February 2019</u>
Number of Accounts	31,079	30,489	30,103

- YTD revenues from retail rates and charges are \$267,689 less than last year and \$153,324 less than budget.
- YTD total revenues are \$65,240 less than last year and \$6,779 less than budget.
- YTD total expenditures are \$342,665 more than last year but \$2,091,628 less than budget.
- YTD revenues exceed YTD expenditures by \$2,848,449 compared to excess revenues of \$3,256,354 for last year.
- YTD net fund equity after transfers is \$1,415,113.

<u>Gas</u>	<u>February 2021</u>	<u>February 2020</u>	<u>February 2019</u>
Number of Accounts	24,085	23,697	23,581

- YTD total volumes billed to customers are 256,992 ccfs more than last year and 410,268 ccfs more than budget.
- YTD revenues from retail rates and charges are \$1,023,555 more than last year and \$2,115,906 more than budget.
- YTD total revenues are \$932,302 more than last year and \$2,233,041 more than budget.
- YTD total expenditures are \$863,204 less than last year and \$2,153,724 less than budget.
- YTD revenues exceed YTD expenditures by \$3,797,633 compared to excess revenues of \$2,002,127 for last year.
- YTD net fund equity after transfers is \$3,447,633.

GREENVILLE UTILITIES COMMISSION

February 28, 2021

III. <u>Volumes Billed</u>		YTD %					YTD %		
		<u>February 2021</u>	<u>YTD FY 2020-21</u>	<u>February 2020</u>	<u>YTD FY 2019-20</u>	<u>Change</u>	<u>February 2019</u>	<u>YTD FY 2018-19</u>	<u>Change</u>
Electric (kwh)		148,163,651	1,200,609,163	137,600,114	1,207,486,234	-0.6%	147,437,940	1,222,420,996	-1.8%
Water (kgal)		355,072	2,781,616	364,647	2,862,110	-2.8%	354,987	2,771,251	0.4%
Sewer (kgal)		233,883	1,965,927	235,479	1,967,315	-0.1%	245,347	1,977,033	-0.6%
Gas (ccf)	Firm	3,567,423	12,030,266	2,458,661	10,812,527	11.3%	3,072,524	11,674,310	3.0%
	Interruptible	<u>1,510,799</u>	<u>10,176,768</u>	<u>1,603,286</u>	<u>11,137,515</u>	<u>-8.6%</u>	<u>1,721,013</u>	<u>11,261,884</u>	<u>-9.6%</u>
	Total	5,078,222	22,207,034	4,061,947	21,950,042	1.2%	4,793,537	22,936,194	-3.2%

IV. <u>Cooling Degree Day Information</u>	<u>Fiscal Year 2020-21</u>	<u>Fiscal Year 2019-20</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
July	552.0	531.5	3.9%	513.6	490.6
August	472.5	451.0	4.8%	464.8	435.1
September	248.5	363.5	-31.6%	328.3	265.7
October	95.5	111.5	-14.3%	105.8	70.1
November	18.5	0.0	0.0%	11.9	10.3
December	0.0	2.0	-100.0%	6.7	4.2
January	0.0	51.0	-100.0%	25.7	13.9
February	<u>2.0</u>	<u>9.0</u>	<u>-77.8%</u>	<u>10.4</u>	<u>3.4</u>
YTD	1,389.0	1,478.5	-6.1%	1,443.8	1,281.4

V. <u>Heating Degree Day Information</u>	<u>Fiscal Year 2020-21</u>	<u>Fiscal Year 2019-20</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
July	0.0	0.0	0.0%	0.0	0.0
August	0.0	0.0	0.0%	0.0	0.0
September	19.5	0.0	0.0%	3.4	7.3
October	51.0	49.5	3.0%	89.3	135.0
November	220.0	464.5	-52.6%	354.3	382.6
December	624.0	490.5	27.2%	530.6	604.8
January	702.0	508.0	38.2%	664.9	688.6
February	<u>587.0</u>	<u>425.0</u>	<u>38.1%</u>	<u>437.4</u>	<u>545.5</u>
YTD	2,203.5	1,937.5	13.7%	2,079.9	2,363.8

Commissioners Executive Summary

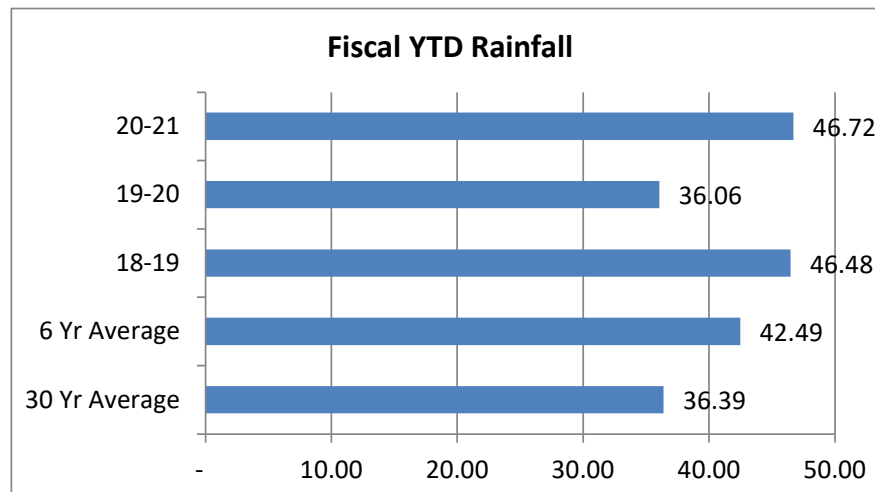
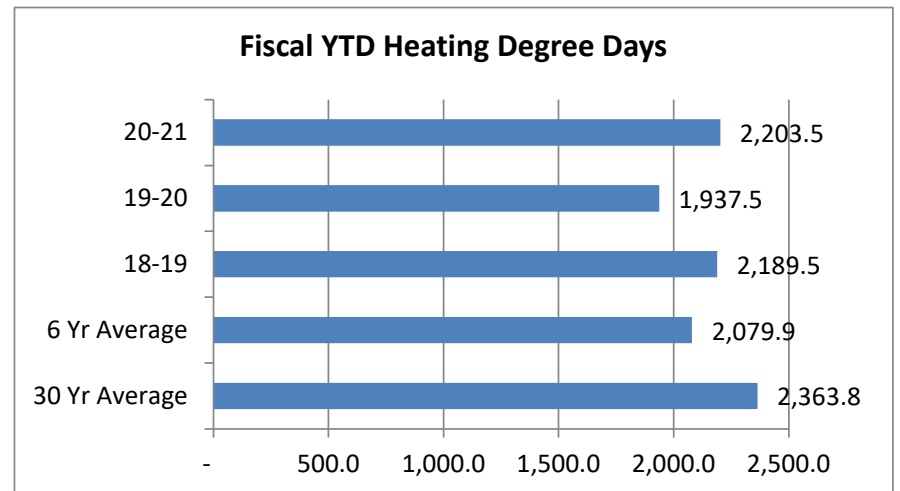
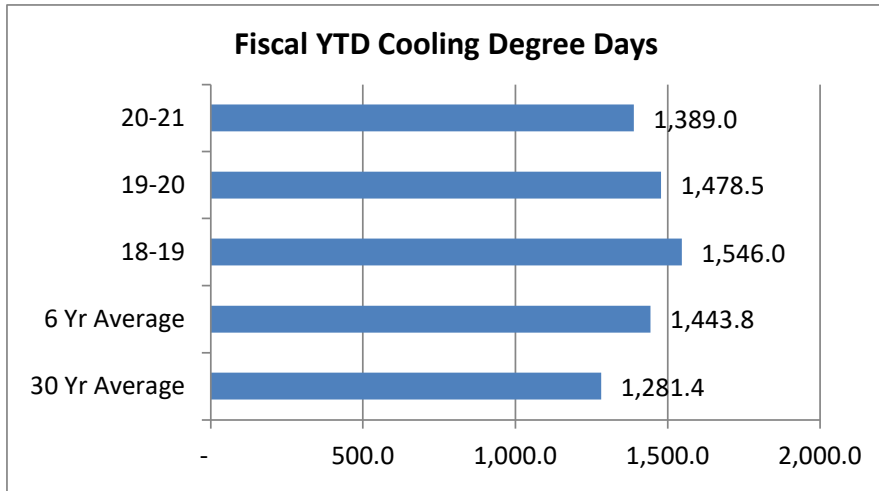
February 28, 2021

	Current Month			Year To Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric						
Revenues	14,510,395	12,948,734	12,948,060	122,725,912	119,633,057	119,584,687
Expenses	(13,497,381)	(15,682,323)	(14,233,071)	(117,726,604)	(123,116,656)	(118,887,825)
Equity/Deficit from Operations	1,013,014	(2,733,589)	(1,285,011)	4,999,308	(3,483,599)	696,862
Transfers and Fund Balance	(320,833)	200,001	-	(1,604,153)	1,600,020	(499,995)
Total Equity/Deficit	692,181	(2,533,588)	(1,285,011)	3,395,155	(1,883,579)	196,867
Water						
Revenues	1,860,630	1,880,419	1,938,540	15,686,662	15,604,401	16,031,275
Expenses	(1,359,290)	(1,509,597)	(1,596,087)	(12,552,292)	(12,698,440)	(11,348,749)
Equity/Deficit from Operations	501,340	370,822	342,453	3,134,370	2,905,961	4,682,526
Transfers and Fund Balance	(420,833)	(420,833)	(429,167)	(2,080,867)	(3,366,664)	(3,433,336)
Total Equity/Deficit	80,507	(50,011)	(86,714)	1,053,503	(460,703)	1,249,190
Sewer						
Revenues	1,991,761	2,066,287	2,012,498	16,364,036	16,370,815	16,429,276
Expenses	(1,576,205)	(1,880,262)	(1,920,062)	(13,515,587)	(15,607,215)	(13,172,922)
Equity/Deficit from Operations	415,556	186,025	92,436	2,848,449	763,600	3,256,354
Transfers and Fund Balance	(266,668)	(179,167)	-	(1,433,336)	(1,433,336)	(1,625,279)
Total Equity/Deficit	148,888	6,858	92,436	1,415,113	(669,736)	1,631,075
Gas						
Revenues	4,549,793	4,379,368	3,736,168	23,852,898	21,619,857	22,920,596
Expenses	(3,088,158)	(3,976,558)	(3,039,968)	(20,055,265)	(22,208,989)	(20,918,469)
Equity/Deficit from Operations	1,461,635	402,810	696,200	3,797,633	(589,132)	2,002,127
Transfers and Fund Balance	(87,500)	(70,333)	(20,833)	(350,000)	(562,664)	(166,932)
Total Equity/Deficit	1,374,135	332,477	675,367	3,447,633	(1,151,796)	1,835,195
Combined						
Total Revenues	22,912,579	21,274,808	20,635,266	178,629,508	173,228,130	174,965,834
Total Expenses	(19,521,034)	(23,048,740)	(20,789,188)	(163,849,748)	(173,631,300)	(164,327,965)
Total Equity/Deficit from Operations	3,391,545	(1,773,932)	(153,922)	14,779,760	(403,170)	10,637,869
Total Transfers and Fund Balance	(1,095,834)	(470,332)	(450,000)	(5,468,356)	(3,762,644)	(5,725,542)
Total Equity/Deficit	2,295,711	(2,244,264)	(603,922)	9,311,404	(4,165,814)	4,912,327

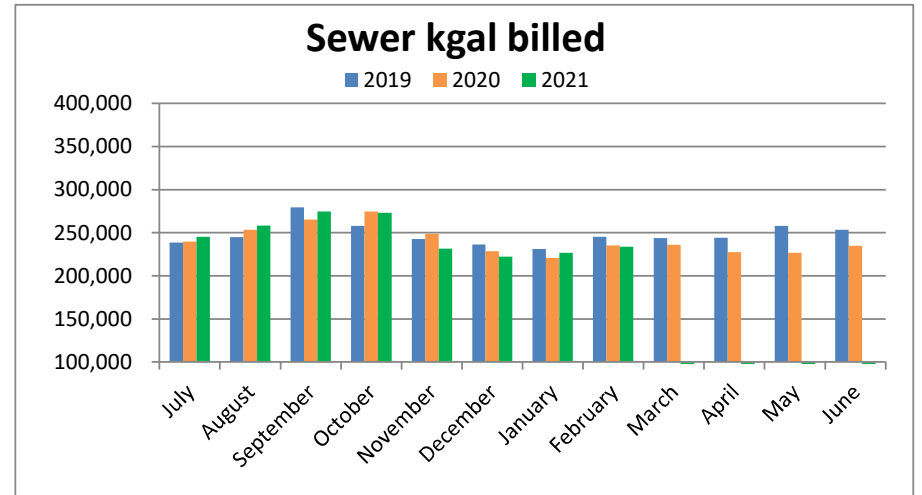
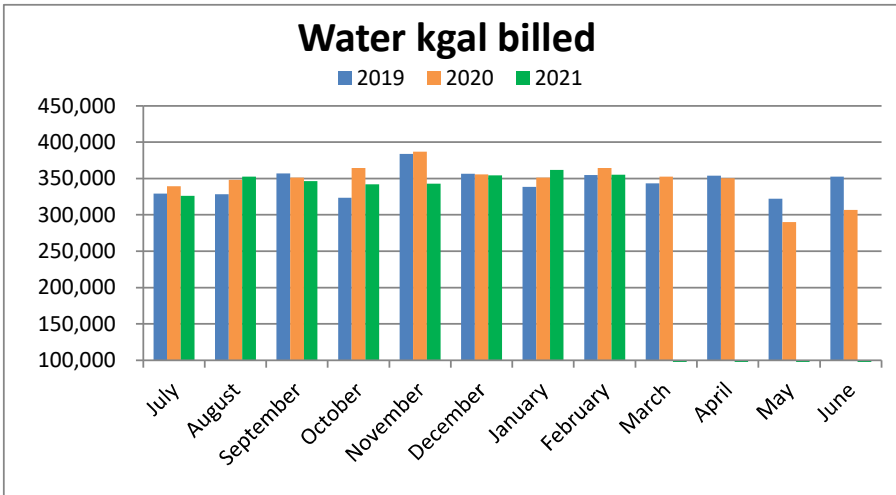
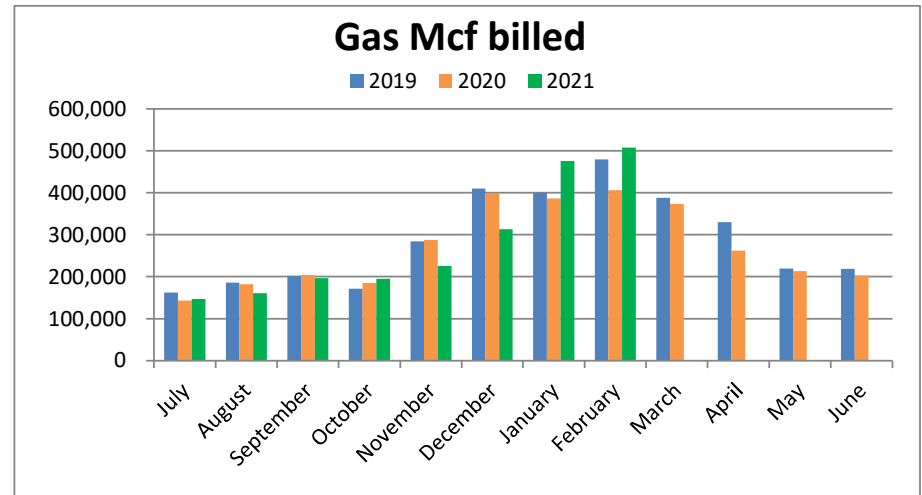
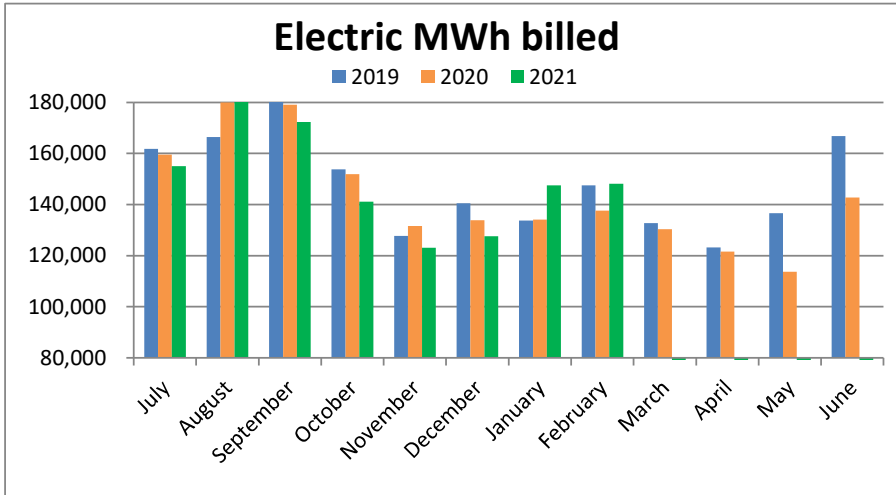
Budgetary Summary
February 28, 2021

	YTD Actual	Encumbrances	Total	Total Budget	Available Budget
Electric Fund	\$119,330,757	\$58,956,758	\$178,287,515	\$186,224,450	\$7,936,935
Water Fund	\$14,633,159	\$1,957,892	16,591,051	\$24,336,079	7,745,028
Sewer Fund	\$14,948,923	\$2,736,273	17,685,196	\$25,766,148	8,080,952
Gas Fund	\$20,405,265	\$8,570,174	28,975,439	\$34,165,161	5,189,722
Total	\$169,318,104	\$72,221,097	\$241,539,201	\$270,491,838	\$28,952,637

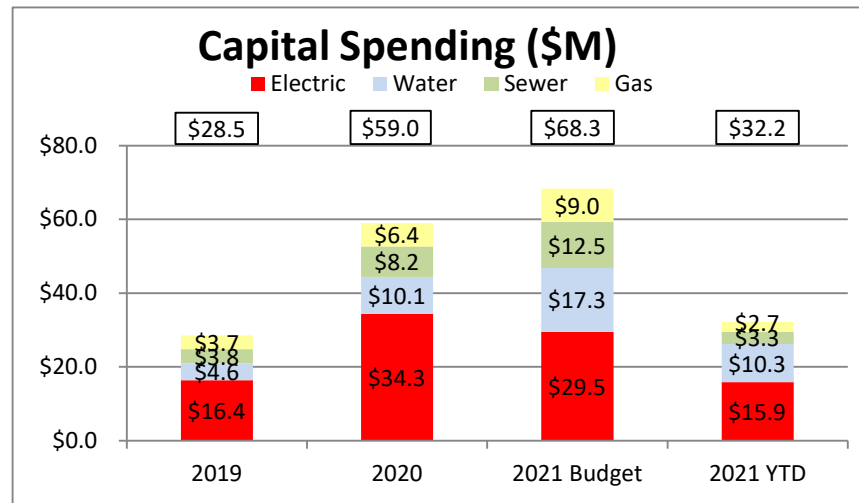
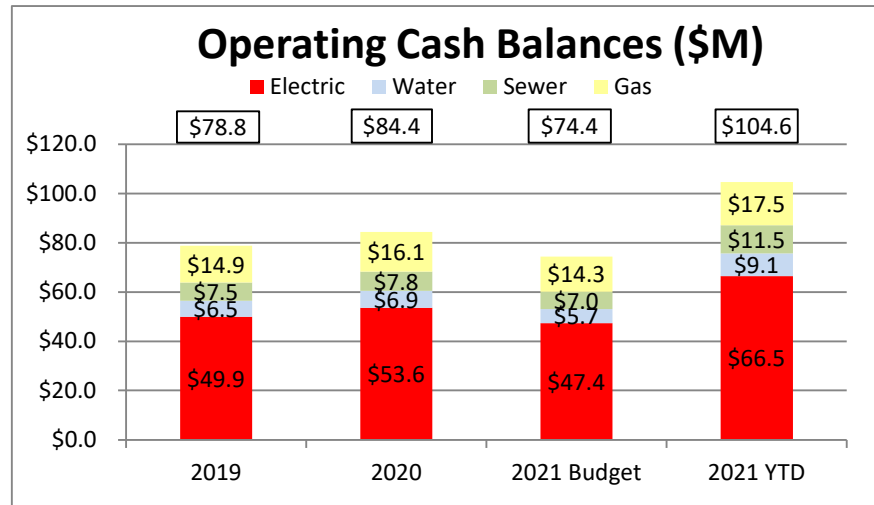
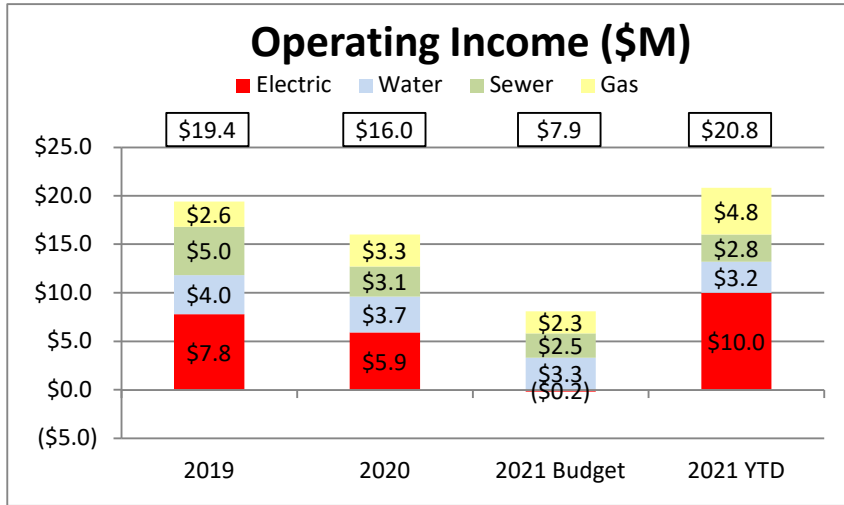
Weather



Customer Demand



Financial Trends



Greenville Utilities Commission
Revenue and Expenses - Combined
February 28, 2021

Line #	Current Fiscal Year						Prior Fiscal Year					
	February Actual	February Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	February Actual	YTD Actual	Change Prior YTD to Current YTD	
Revenue:												
Rates & Charges	1	\$22,295,542	\$20,839,170	\$1,456,372	\$172,359,993	\$169,743,026	\$2,616,967	\$251,514,172	68.5%	\$19,788,702	\$170,203,091	\$2,156,902
Fees & Charges	2	213,879	161,533	52,346	1,515,094	1,292,264	222,830	1,938,375	78.2%	189,893	1,692,904	(177,810)
U. G. & Temp. Ser. Chgs.	3	35,585	35,419	166	339,765	283,352	56,413	425,038	79.9%	32,743	267,750	72,015
Miscellaneous	4	198,582	176,186	22,396	3,832,942	1,409,488	2,423,454	4,214,192	91.0%	371,302	1,408,579	2,424,363
Interest Income	5	46,654	62,500	(15,846)	459,377	500,000	(40,623)	750,000	61.3%	139,457	1,196,662	(737,285)
FEMA/Insurance Reimbursement	6	122,337	-	122,337	122,337	-	122,337	-	n/a	113,169	196,848	(74,511)
Bond Proceeds	7	-	-	-	-	-	-	294,061	0.0%	-	-	-
	9	\$22,912,579	\$21,274,808	\$1,637,771	\$178,629,508	\$173,228,130	\$5,401,378	\$259,135,838	68.9%	\$20,635,266	\$174,965,834	\$3,663,674
Expenditures:												
Operations	10	\$5,080,110	\$5,858,757	\$778,647	\$44,941,451	\$49,311,519	\$4,370,068	\$73,471,410	61.2%	\$6,204,650	\$43,242,869	\$1,698,582
Purchased Power/Gas	11	11,713,571	14,377,577	2,664,006	95,397,437	101,125,199	5,727,762	149,233,019	63.9%	11,631,545	100,266,662	(4,869,225)
Capital Outlay	12	1,050,531	1,145,191	94,660	8,810,217	9,356,876	546,659	14,002,610	62.9%	1,400,124	7,952,689	857,528
Debt Service	13	1,135,261	1,135,260	(1)	9,882,088	9,082,066	(800,022)	14,217,192	69.5%	992,347	7,936,780	1,945,308
City Turnover	14	461,843	461,843	-	3,694,744	3,694,744	-	5,542,118	66.7%	480,824	3,846,592	(151,848)
Street Light Reimbursement	15	79,718	70,112	(9,606)	623,811	560,896	(62,915)	841,345	74.1%	79,698	582,373	41,438
Transfer to OPEB Trust Fund	16	-	-	-	500,000	500,000	-	500,000	100.0%	-	500,000	-
	17	\$19,521,034	\$23,048,740	\$3,527,706	\$163,849,748	\$173,631,300	\$9,781,552	\$257,807,694	63.6%	\$20,789,188	\$164,327,965	(\$478,217)
Equity/Deficit from Operations	18	\$3,391,545	(\$1,773,932)	\$5,165,477	\$14,779,760	(\$403,170)	\$15,182,930	\$1,328,144		(\$153,922)	\$10,637,869	\$4,141,891
Transfers and Fund Balance												
Transfer from Capital Projects	19	\$0	\$58,834	(\$58,834)	\$0	\$470,672	(\$470,672)	\$706,000	0.0%	\$0	\$0	\$0
Transfer from Rate Stabilization	20	-	479,167	(479,167)	-	3,833,336	(3,833,336)	5,750,000	0.0%	-	-	-
Appropriated Fund Balance	21	-	-	-	-	-	-	7,000,000	0.0%	-	-	-
Transfer to Rate Stabilization	22	-	-	-	-	-	-	-	n/a	(20,833)	(166,664)	166,664
Transfer to Capital Projects	23	(1,095,834)	(1,008,333)	(87,501)	(5,468,356)	(8,066,652)	2,598,296	(12,100,000)	45.2%	(429,167)	(5,558,878)	90,522
Transfer to Designated Reserves	24	-	-	-	-	-	-	-	n/a	-	-	-
	25	(\$1,095,834)	(\$470,332)	(\$625,502)	(\$5,468,356)	(\$3,762,644)	(\$1,705,712)	\$1,356,000		(\$450,000)	(\$5,725,542)	\$257,186
Total Equity/Deficit	26	\$2,295,711	(\$2,244,264)	\$4,539,975	\$9,311,404	(\$4,165,814)	\$13,477,218	\$2,684,144		(\$603,922)	\$4,912,327	\$4,399,077

Greenville Utilities Commission
Revenue and Expenses - Electric Fund
February 28, 2021

Line #	Current Fiscal Year							Prior Fiscal Year				
	February Actual	February Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	February Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	70,568								69,329		
kWh Purchased	2	144,531,849	135,519,214	(9,012,635)	1,231,466,273	1,255,925,886	24,459,613	1,846,814,038	66.7%	132,916,539	1,231,849,851	(383,578)
kWh Billed ¹	3	148,163,651	147,685,615	478,036	1,200,609,163	1,239,452,590	(38,843,427)	1,791,409,617	67.0%	137,600,114	1,207,486,234	(6,877,071)
Revenue:												
Rates & Charges - Retail	4	\$14,093,652	\$12,657,242	\$1,436,410	\$117,940,065	\$117,301,121	\$638,944	\$172,488,964	68.4%	\$12,369,035	\$116,575,985	\$1,364,080
Fees & Charges	5	141,272	81,356	59,916	846,881	650,848	196,033	976,268	86.7%	85,602	905,323	(58,442)
U. G. & Temp. Ser. Chgs.	6	34,985	34,252	733	330,065	274,016	56,049	411,038	80.3%	32,543	260,450	69,615
Miscellaneous	7	160,432	136,717	23,715	3,275,463	1,093,736	2,181,727	1,640,595	199.7%	314,833	950,920	2,324,543
Interest Income	8	28,105	39,167	(11,062)	281,489	313,336	(31,847)	470,000	59.9%	84,936	747,219	(465,730)
FEMA/Insurance Reimbursement	9	51,949	-	51,949	51,949	-	51,949	-	n/a	61,111	144,790	(92,841)
Bond Proceeds	10	-	-	-	-	-	-	137,585	0.0%	-	-	-
	12	\$14,510,395	\$12,948,734	\$1,561,661	\$122,725,912	\$119,633,057	\$3,092,855	\$176,124,450	69.7%	\$12,948,060	\$119,584,687	\$3,141,225
Expenditures:												
Operations	13	\$2,144,900	\$2,517,785	\$372,885	\$19,590,095	\$21,128,584	\$1,538,489	\$31,495,702	62.2%	\$2,540,385	\$17,877,402	\$1,712,693
Purchased Power	14	9,830,163	11,680,502	1,850,339	84,910,689	89,700,261	4,789,572	132,210,549	64.2%	9,928,903	89,190,445	(4,279,756)
Capital Outlay	15	753,969	725,293	(28,676)	6,817,961	5,942,881	(875,080)	8,890,926	76.7%	1,068,786	6,041,325	776,636
Debt Service	16	365,550	365,550	-	2,924,400	2,924,386	(14)	4,524,186	64.6%	277,382	2,217,944	706,456
City Turnover	17	323,081	323,081	-	2,584,648	2,584,648	-	3,876,969	66.7%	337,917	2,703,336	(118,688)
Street Light Reimbursement	18	79,718	70,112	(9,606)	623,811	560,896	(62,915)	841,345	74.1%	79,698	582,373	41,438
Transfer to OPEB Trust Fund	19	-	-	-	275,000	275,000	-	275,000	100.0%	-	275,000	-
	20	\$13,497,381	\$15,682,323	\$2,184,942	\$117,726,604	\$123,116,656	\$5,390,052	\$182,114,677	64.6%	\$14,233,071	\$118,887,825	(\$1,161,221)
Equity/Deficit from Operations	21	\$1,013,014	(\$2,733,589)	\$3,746,603	\$4,999,308	(\$3,483,599)	\$8,482,907	(\$5,990,227)		(\$1,285,011)	\$696,862	\$4,302,446
Transfers and Fund Balance												
Transfer from Capital Projects	22	\$0	\$41,667	(\$41,667)	\$0	\$333,336	(\$333,336)	\$500,000	0.0%	\$0	\$0	\$0
Transfer from Rate Stabilization	23	-	479,167	(479,167)	-	3,833,336	(3,833,336)	5,750,000	0.0%	-	-	-
Appropriated Fund Balance	24	-	-	-	-	-	-	3,850,000	0.0%	-	-	-
Transfer to Rate Stabilization	25	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	26	(320,833)	(320,833)	-	(1,604,153)	(2,566,652)	962,499	(3,850,000)	41.7%	-	(499,995)	(1,104,158)
Transfer to Designated Reserves	27	-	-	-	-	-	-	-	n/a	-	-	-
	28	(\$320,833)	\$200,001	(\$520,834)	(\$1,604,153)	\$1,600,020	(\$3,204,173)	\$6,250,000		\$0	(\$499,995)	(\$1,104,158)
Total Equity/Deficit	29	\$692,181	(\$2,533,588)	\$3,225,769	\$3,395,155	(\$1,883,579)	\$5,278,734	\$259,773		(\$1,285,011)	\$196,867	\$3,198,288

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
February 28, 2021

Line #	Current Fiscal Year						Prior Fiscal Year					
	February Actual	February Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	February Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	37,460								36,798		
Kgallons Pumped	2	412,797	388,905	(23,892)	3,459,505	3,390,894	(68,611)	4,962,922	69.7%	405,830	3,472,203	(12,698)
Kgallons Billed - Retail	3	261,734	285,930	(24,196)	2,347,066	2,340,411	6,655	3,544,787	66.2%	274,299	2,425,366	(78,300)
Kgallons Billed - Wholesale ¹	4	93,338	43,705	49,633	434,550	416,134	18,416	592,395	73.4%	90,348	436,744	(2,193)
Kgallons Billed	5	355,072	329,635	25,437	2,781,616	2,756,545	25,071	4,137,182	67.2%	364,647	2,862,110	(80,493)
Revenue:												
Rates & Charges - Retail	6	\$1,598,011	\$1,655,537	(\$57,526)	\$14,198,569	\$14,288,361	(\$89,792)	\$21,285,174	66.7%	\$1,644,393	\$14,418,330	(\$219,761)
Rates & Charges - Wholesale ¹	7	207,020	167,633	39,387	987,422	858,048	129,374	1,298,471	76.0%	190,937	955,525	31,897
Fees & Charges	8	19,102	33,952	(14,850)	254,278	271,616	(17,338)	407,409	62.4%	45,105	337,123	(82,845)
Temporary Service Charges	9	600	1,167	(567)	9,700	9,336	364	14,000	69.3%	200	7,300	2,400
Miscellaneous	10	15,288	16,297	(1,009)	172,738	130,376	42,362	2,295,566	7.5%	25,534	182,067	(9,329)
Interest Income	11	5,217	5,833	(616)	48,563	46,664	1,899	70,000	69.4%	14,264	112,823	(64,260)
FEMA/Insurance Reimbursement	12	15,392	-	15,392	15,392	-	15,392	-	n/a	18,107	18,107	(2,715)
Bond Proceeds	13	-	-	-	-	-	-	15,459	0.0%	-	-	-
	15	\$1,860,630	\$1,880,419	(\$19,789)	\$15,686,662	\$15,604,401	\$82,261	\$25,386,079	61.8%	\$1,938,540	\$16,031,275	(\$344,613)
Expenditures:												
Operations	16	\$1,013,668	\$1,219,199	\$205,531	\$9,564,606	\$10,285,849	\$721,243	\$15,318,599	62.4%	\$1,376,591	\$9,583,781	(\$19,175)
Capital Outlay	17	148,349	93,127	(55,222)	534,502	759,423	224,921	1,136,630	47.0%	68,025	478,537	55,965
Debt Service	18	197,273	197,271	(2)	2,378,184	1,578,168	(800,016)	2,682,732	88.6%	151,471	1,211,431	1,166,753
Transfer to OPEB Trust Fund	19	-	-	-	75,000	75,000	-	75,000	100.0%	-	75,000	-
	20	\$1,359,290	\$1,509,597	\$150,307	\$12,552,292	\$12,698,440	\$146,148	\$19,212,961	65.3%	\$1,596,087	\$11,348,749	\$1,203,543
Equity/Deficit from Operations	21	\$501,340	\$370,822	\$130,518	\$3,134,370	\$2,905,961	\$228,409	\$6,173,118		\$342,453	\$4,682,526	(\$1,548,156)
Transfers and Fund Balance												
Transfer from Capital Projects	22	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	23	-	-	-	-	-	-	-	n/a	-	-	-
Appropriated Fund Balance	24	-	-	-	-	-	-	1,050,000	0.0%	-	-	-
Transfer to Capital Projects	25	(420,833)	(420,833)	-	(2,080,867)	(3,366,664)	1,285,797	(5,050,000)	41.2%	(429,167)	(3,433,336)	1,352,469
Transfer to Designated Reserves	26	-	-	-	-	-	-	-	n/a	-	-	-
	27	(\$420,833)	(\$420,833)	\$0	(\$2,080,867)	(\$3,366,664)	\$1,285,797	(\$4,000,000)		(\$429,167)	(\$3,433,336)	\$1,352,469
Total Equity/Deficit	28	\$80,507	(\$50,011)	\$130,518	\$1,053,503	(\$460,703)	\$1,514,206	\$2,173,118		(\$86,714)	\$1,249,190	(\$195,687)

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

Greenville Utilities Commission
Revenue and Expenses - Sewer Fund
February 28, 2021

Line #	Current Fiscal Year						Prior Fiscal Year					
	February Actual	February Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	February Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	31,079								30,489		
Kgallons Total Flow	2	-	341,155	341,155	2,456,920	2,470,750	13,830	3,754,754	65.4%	359,940	2,395,480	61,440
Kgallons Billed - Retail	3	214,726	237,332	(22,606)	1,886,070	1,923,019	(36,949)	2,853,350	66.1%	231,742	1,927,605	(41,535)
Kgallons Billed - Wholesale ¹	4	19,157	10,423	8,734	79,857	79,692	165	129,612	61.6%	3,737	39,711	40,146
Total Kgallons Billed	5	233,883	247,755	(13,872)	1,965,927	2,002,711	(36,784)	2,982,962	65.9%	235,479	1,967,315	(1,389)
Revenue:												
Rates & Charges - Retail	6	\$1,780,988	\$1,935,220	(\$154,232)	\$15,328,358	\$15,481,682	(\$153,324)	\$23,222,636	66.0%	\$1,896,458	\$15,596,047	(\$267,689)
Rates & Charges - Wholesale ¹	7	107,277	78,843	28,434	447,200	471,341	(24,141)	725,827	61.6%	20,926	222,380	224,820
Fees & Charges	8	41,741	34,179	7,562	285,319	273,432	11,887	410,148	69.6%	45,774	309,660	(24,341)
Miscellaneous	9	14,714	11,378	3,336	213,471	91,024	122,447	136,520	156.4%	13,899	151,719	61,752
Interest Income	10	5,513	6,667	(1,154)	48,160	53,336	(5,176)	80,000	60.2%	17,334	131,363	(83,203)
FEMA/Insurance Reimbursement	11	41,528	-	41,528	41,528	-	41,528	-	n/a	18,107	18,107	23,421
Bond Proceeds	12	-	-	-	-	-	-	141,017	0.0%	-	-	-
	14	\$1,991,761	\$2,066,287	(\$74,526)	\$16,364,036	\$16,370,815	(\$6,779)	\$24,716,148	66.2%	\$2,012,498	\$16,429,276	(\$65,240)
Expenditures:												
Operations	15	\$1,087,641	\$1,233,062	\$145,421	\$9,036,856	\$10,348,364	\$1,311,508	\$15,427,569	58.6%	\$1,299,237	\$8,711,988	\$324,868
Capital Outlay	16	48,487	207,123	158,636	883,115	1,663,235	780,120	2,493,784	35.4%	160,847	706,389	176,726
Debt Service	17	440,077	440,077	-	3,520,616	3,520,616	-	5,421,936	64.9%	459,978	3,679,545	(158,929)
Transfer to OPEB Trust Fund	18	-	-	-	75,000	75,000	-	75,000	100.0%	-	75,000	-
	19	\$1,576,205	\$1,880,262	\$304,057	\$13,515,587	\$15,607,215	\$2,091,628	\$23,418,289	57.7%	\$1,920,062	\$13,172,922	\$342,665
Equity/Deficit from Operations	20	\$415,556	\$186,025	\$229,531	\$2,848,449	\$763,600	\$2,084,849	\$1,297,859		\$92,436	\$3,256,354	(\$407,905)
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	-	-	-	-	-	-	1,050,000	0.0%	-	-	-
Transfer to Capital Projects	24	(266,668)	(179,167)	(87,501)	(1,433,336)	(1,433,336)	-	(2,150,000)	66.7%	-	(1,625,279)	191,943
Transfer to Designated Reserves	25	-	-	-	-	-	-	-	n/a	-	-	-
	26	(\$266,668)	(\$179,167)	(\$87,501)	(\$1,433,336)	(\$1,433,336)	\$0	(\$1,100,000)		\$0	(\$1,625,279)	\$191,943
Total Equity/Deficit	27	\$148,888	\$6,858	\$142,030	\$1,415,113	(\$669,736)	\$2,084,849	\$197,859		\$92,436	\$1,631,075	(\$215,962)

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

Greenville Utilities Commission
Revenue and Expenses - Gas Fund
February 28, 2021

Line #	Current Fiscal Year						Prior Fiscal Year					
	February Actual	February Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	February Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	24,085								23,697		
CCFs Purchased	2	4,750,754	5,420,661	669,907	25,388,024	22,985,009	(2,403,015)	35,199,097	72.1%	3,858,691	24,912,903	475,121
CCFs Delivered to GUC	3	4,723,462	5,262,378	538,916	24,592,345	22,313,847	(2,278,498)	34,171,283	72.0%	3,754,763	24,005,366	586,979
CCFs Billed - Firm	4	3,567,423	2,883,194	684,229	12,030,266	11,723,931	306,335	16,972,600	70.9%	2,458,661	10,812,527	1,217,739
CCFs Billed - Interruptible	5	1,510,799	1,450,730	60,069	10,176,768	10,072,835	103,933	15,787,200	64.5%	1,603,286	11,137,515	(960,747)
CCFs Billed - Total	6	5,078,222	4,333,924	744,298	22,207,034	21,796,766	410,268	32,759,800	67.8%	4,061,947	21,950,042	256,992
Revenue:												
Rates & Charges - Retail	7	\$4,508,594	\$4,344,695	\$163,899	\$23,458,379	\$21,342,473	\$2,115,906	\$32,493,100	72.2%	\$3,666,953	\$22,434,824	\$1,023,555
Fees & Charges	8	11,764	12,046	(282)	128,616	96,368	32,248	144,550	89.0%	13,412	140,798	(12,182)
Miscellaneous	9	8,148	11,794	(3,646)	171,270	94,352	76,918	141,511	121.0%	17,036	123,873	47,397
Interest Income	10	7,819	10,833	(3,014)	81,165	86,664	(5,499)	130,000	62.4%	22,923	205,257	(124,092)
FEMA/Insurance Reimbursement	11	13,468	-	13,468	13,468	-	13,468	-	n/a	15,844	15,844	(2,376)
Bond Proceeds	12	-	-	-	-	-	-	-	n/a	-	-	-
	14	\$4,549,793	\$4,379,368	\$170,425	\$23,852,898	\$21,619,857	\$2,233,041	\$32,909,161	72.5%	\$3,736,168	\$22,920,596	\$932,302
Expenditures:												
Operations	15	\$833,901	\$888,711	\$54,810	\$6,749,894	\$7,548,722	\$798,828	\$11,229,540	60.1%	\$988,437	\$7,069,698	(\$319,804)
Purchased Gas	16	1,883,408	2,697,075	813,667	10,486,748	11,424,938	938,190	17,022,470	61.6%	1,702,642	11,076,217	(589,469)
Capital Outlay	17	99,726	119,648	19,922	574,639	991,337	416,698	1,481,270	38.8%	102,466	726,438	(151,799)
Debt Service	18	132,361	132,362	1	1,058,888	1,058,896	8	1,588,338	66.7%	103,516	827,860	231,028
City Turnover	19	138,762	138,762	-	1,110,096	1,110,096	-	1,665,149	66.7%	142,907	1,143,256	(33,160)
Transfer to OPEB Trust Fund	20	-	-	-	75,000	75,000	-	75,000	100.0%	-	75,000	-
	21	\$3,088,158	\$3,976,558	\$888,400	\$20,055,265	\$22,208,989	\$2,153,724	\$33,061,767	60.7%	\$3,039,968	\$20,918,469	(\$863,204)
Equity/Deficit from Operations	22	\$1,461,635	\$402,810	\$1,058,825	\$3,797,633	(\$589,132)	\$4,386,765	(\$152,606)		\$696,200	\$2,002,127	\$1,795,506
Transfers and Fund Balance												
Transfer from Capital Projects	23	\$0	\$17,167	(\$17,167)	\$0	\$137,336	(\$137,336)	\$206,000	0.0%	\$0	\$0	\$0
Transfer from Rate Stabilization	24	-	-	-	-	-	-	-	n/a	-	-	-
Appropriated Fund Balance	25	-	-	-	-	-	-	1,050,000	0.0%	-	-	-
Transfer to Rate Stabilization	26	-	-	-	-	-	-	-	n/a	(20,833)	(166,664)	166,664
Transfer to Capital Projects	27	(87,500)	(87,500)	-	(350,000)	(700,000)	350,000	(1,050,000)	33.3%	-	(268)	(349,732)
Transfer to Designated Reserves	28	-	-	-	-	-	-	-	n/a	-	-	-
	29	(\$87,500)	(\$70,333)	(\$17,167)	(\$350,000)	(\$562,664)	\$212,664	\$206,000		(\$20,833)	(\$166,932)	(\$183,068)
Total Equity/Deficit	30	\$1,374,135	\$332,477	\$1,041,658	\$3,447,633	(\$1,151,796)	\$4,599,429	\$53,394		\$675,367	\$1,835,195	\$1,612,438

Greenville Utilities Commission
Statement of Revenues, Expenses and Changes in Fund Net Position
February 28, 2021

	Line #	Major Funds				Total
		Electric Fund	Water Fund	Sewer Fund	Gas Fund	
Operating revenues:						
Charges for services	1	\$ 14,269,909	\$ 1,824,733	\$ 1,930,006	\$ 4,520,357	\$ 22,545,005
Other operating revenues	2	15,218	4,874	7,074	4,713	31,879
Total operating revenues	3	14,285,127	1,829,607	1,937,080	4,525,070	22,576,884
Operating expenses:						
Administration and general	4	941,024	319,734	312,798	295,125	1,868,681
Operations and maintenance	5	1,203,879	693,934	774,844	538,777	3,211,434
Purchased power and gas	6	9,830,163	-	-	1,883,408	11,713,571
Depreciation	7	837,199	338,810	539,100	191,923	1,907,032
Total operating expenses	8	12,812,265	1,352,478	1,626,742	2,909,233	18,700,718
Operating income (loss)	9	1,472,862	477,129	310,338	1,615,837	3,876,166
Non-operating revenues (expenses):						
Interest income	10	42,825	6,509	12,820	14,075	76,229
Debt interest expense and service charges	11	(194,945)	(75,953)	(133,271)	(61,979)	(466,148)
Other nonoperating revenues	12	197,164	43,905	69,831	16,904	327,804
Other nonoperating expenses	13	-	-	-	-	-
Net nonoperating revenues	14	45,044	(25,539)	(50,620)	(31,000)	(62,115)
Income before contributions and transfers	15	1,517,906	451,590	259,718	1,584,837	3,814,051
Contributions and transfers:						
Capital contributions	16	-	-	-	-	-
Transfer to City of Greenville, General Fund	17	(323,081)	-	-	(138,762)	(461,843)
Transfer to City of Greenville, street light reimbursement	18	(79,718)	-	-	-	(79,718)
Total contributions and transfers	19	(402,799)	-	-	(138,762)	(541,561)
Changes in net position	20	1,115,107	451,590	259,718	1,446,075	3,272,490
Net position, beginning of month	21	160,133,141	83,726,090	123,103,388	54,218,922	421,181,541
Net position, end of month	22	\$ 161,248,248	\$ 84,177,680	\$ 123,363,106	\$ 55,664,997	\$ 424,454,031

Greenville Utilities Commission
Statement of Revenues, Expenses and Changes in Fund Net Position
Fiscal Year to Date
February 28, 2021

Line #	Major Funds				Total	Last Year	
	Electric Fund	Water Fund	Sewer Fund	Gas Fund			
Operating revenues:							
Charges for services	1	\$ 119,117,011	\$ 15,449,969	\$ 16,060,877	\$ 23,586,994	\$ 174,214,851	\$ 172,163,746
Other operating revenues	2	2,345,883	54,507	173,775	48,334	2,622,499	653,022
Total operating revenues	3	121,462,894	15,504,476	16,234,652	23,635,328	176,837,350	172,816,768
Operating expenses:							
Administration and general	4	8,265,584	2,871,716	2,831,182	2,685,861	16,654,343	16,057,018
Operations and maintenance	5	11,599,513	6,767,892	6,280,673	4,139,034	28,787,112	27,685,853
Purchased power and gas	6	84,910,689	-	-	10,486,748	95,397,437	100,266,663
Depreciation	7	6,657,057	2,696,520	4,300,078	1,524,296	15,177,951	14,472,963
Total operating expenses	8	111,432,843	12,336,128	13,411,933	18,835,939	156,016,843	158,482,497
Operating income (Loss)	9	10,030,051	3,168,348	2,822,719	4,799,389	20,820,507	14,334,271
Non-operating revenues (expenses):							
Interest income	10	448,003	78,219	123,237	147,223	796,682	2,542,077
Debt interest expense and service charges	11	(1,559,560)	(1,407,624)	(1,066,168)	(495,832)	(4,529,184)	(3,367,683)
Other nonoperating revenues	12	981,529	304,232	231,331	136,405	1,653,497	1,591,729
Other nonoperating expenses	13	-	-	-	-	-	-
Net nonoperating revenues	14	(130,028)	(1,025,173)	(711,600)	(212,204)	(2,079,005)	766,123
Income before contributions and transfers	15	9,900,023	2,143,175	2,111,119	4,587,185	18,741,502	15,100,394
Contributions and transfers:							
Capital contributions	16	-	426,479	673,392	-	1,099,871	1,786,835
Transfer to City of Greenville, General Fund	17	(2,584,648)	-	-	(1,110,096)	(3,694,744)	(3,846,592)
Transfer to City of Greenville, street light reimbursement	18	(623,811)	-	-	-	(623,811)	(582,373)
Total contributions and transfers	19	(3,208,459)	426,479	673,392	(1,110,096)	(3,218,684)	(2,642,130)
Changes in net position	20	6,691,564	2,569,654	2,784,511	3,477,089	15,522,818	12,458,264
Beginning net position	21	154,556,684	81,608,026	120,578,595	52,187,908	408,931,213	394,456,066
Ending net position	22	\$ 161,248,248	\$ 84,177,680	\$ 123,363,106	\$ 55,664,997	\$ 424,454,031	\$ 406,914,330

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

Greenville Utilities Commission
Statement of Cash Flows
Fiscal Year to Date
February 28, 2021

	Line #	Electric	Water	Sewer	Gas	Total	Last Year
Sources:							
Operating income	1	\$ 10,030,051	\$ 3,168,348	\$ 2,822,719	\$ 4,799,389	\$ 20,820,507	\$ 14,334,271
Depreciation	2	6,657,057	2,696,520	4,300,078	1,524,296	15,177,951	14,472,963
Changes in working capital	3	9,357,571	469,442	(122,825)	(2,156,632)	7,547,556	5,127,029
Interest earned	4	281,489	48,564	48,160	81,164	459,377	1,196,661
FEMA/insurance reimbursement	5	51,949	15,392	41,528	13,468	122,337	196,848
Transfer from rate stabilization	6	-	-	-	-	-	-
Transfer from capital projects	7	-	-	-	-	-	-
Proceeds from debt issuance	8	-	-	-	-	-	-
Subtotal	9	26,378,117	6,398,266	7,089,660	4,261,685	44,127,728	35,327,772
Uses:							
City Turnover	10	(2,584,648)	-	-	(1,110,096)	(3,694,744)	(3,846,592)
City Street Light reimbursement	11	(623,811)	-	-	-	(623,811)	(582,373)
Debt service payments	12	(2,178,589)	(817,463)	(1,208,096)	(865,843)	(5,069,991)	(4,423,587)
Debt issuance costs	13	-	(800,000)	-	-	(800,000)	1,997
Other nonoperating expenses	14	-	-	-	-	-	-
Capital Outlay expenditures	15	(6,817,961)	(534,502)	(883,115)	(574,639)	(8,810,217)	(7,952,689)
Transfers to Rate Stabilization Fund	16	-	-	-	-	-	(166,664)
Transfers to Capital Projects Fund	17	(1,604,153)	(2,080,867)	(1,433,336)	(350,000)	(5,468,356)	(5,558,879)
Subtotal	18	(13,809,162)	(4,232,832)	(3,524,547)	(2,900,578)	(24,467,119)	(22,528,787)
Net increase (decrease) - operating cash	19	12,568,955	2,165,434	3,565,113	1,361,107	19,660,609	12,798,985
Rate stabilization funds							
Transfers from Operating Fund	20	-	-	-	-	-	166,664
Interest earnings	21	127,228	-	-	11,033	138,261	360,733
Transfers to Operating Fund	22	-	-	-	-	-	-
Net increase (decrease) - rate stabilization fund	23	127,228	-	-	11,033	138,261	527,397
Capital projects funds							
Proceeds from debt issuance	24	-	7,671,602	-	-	7,671,602	-
Contributions/grants	25	-	-	71,000	-	71,000	250,000
Interest earnings	26	39,286	25,528	70,593	55,025	190,432	971,120
Transfers from Operating Fund	27	1,604,153	2,080,867	1,433,336	350,000	5,468,356	5,558,879
Changes in working capital	28	210,190	66,598	73,034	47,449	397,271	(185,450)
Capital Projects expenditures	29	(10,610,459)	(10,716,754)	(2,821,097)	(2,512,327)	(26,660,637)	(26,749,444)
Net increase (decrease) - capital projects	30	(8,756,830)	(872,159)	(1,173,134)	(2,059,853)	(12,861,976)	(20,154,895)
Capital reserves funds							
System development fees	31	-	179,673	155,315	-	334,988	655,833
Interest earnings	32	-	4,127	4,484	-	8,611	13,563
Transfers to Capital Projects Fund	33	-	-	-	-	-	-
Transfers to Operating Fund	34	-	-	-	-	-	-
Net increase (decrease) - capital reserves	35	-	183,800	159,799	-	343,599	669,396
Net increase (decrease) in cash and investments	36	3,939,353	1,477,075	2,551,778	(687,713)	7,280,493	(6,159,117)
Cash and investments and revenue bond proceeds, beginning	37	\$ 91,386,449	\$ 20,034,946	\$ 27,399,369	\$ 30,833,012	\$ 169,653,776	\$ 82,053,279
Cash and investments and revenue bond proceeds, ending	38	\$ 95,325,802	\$ 21,512,021	\$ 29,951,147	\$ 30,145,299	\$ 176,934,269	\$ 75,894,162

Greenville Utilities Commission
Statement of Net Position
February 28, 2021

Line #	Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total	
Assets						
Current assets:						
Cash and investments - Operating Fund	1	66,452,628	9,144,982	11,468,412	17,517,409	104,583,431
Cash and investments - Rate Stabilization Fund	2	24,482,225	-	-	2,166,405	26,648,630
Cash and investments - Capital Project Fund	3	4,358,597	8,203,381	13,425,789	10,273,239	36,261,006
Accounts receivable, net	4	20,028,686	2,465,704	2,632,730	5,928,597	31,055,717
Due from other governments	5	681,577	154,487	149,353	95,169	1,080,586
Inventories	6	6,505,384	962,538	214,057	793,306	8,475,285
Prepaid expenses and deposits	7	343,072	75,112	73,373	71,274	562,831
Total current assets	8	<u>122,852,169</u>	<u>21,006,204</u>	<u>27,963,714</u>	<u>36,845,399</u>	<u>208,667,486</u>
Non-current assets:						
Restricted assets:						
Restricted cash and cash equivalents:						
Bond funds	9	32,352	3,218,986	1,891,438	188,246	5,331,022
Capacity fees	10	-	-	2,158,902	-	2,158,902
System development fees	11	-	944,672	1,006,606	-	1,951,278
Total restricted cash and cash equivalents	12	<u>32,352</u>	<u>4,163,658</u>	<u>5,056,946</u>	<u>188,246</u>	<u>9,441,202</u>
Total restricted assets	13	<u>32,352</u>	<u>4,163,658</u>	<u>5,056,946</u>	<u>188,246</u>	<u>9,441,202</u>
Notes receivable	14	-	196,984	-	-	196,984
Capital assets:						
Land, easements and construction in progress	15	46,878,729	25,743,270	14,725,118	11,120,845	98,467,962
Other capital assets, net of depreciation	16	102,992,807	79,815,343	139,640,885	39,754,292	362,203,327
Total capital assets	17	<u>149,871,536</u>	<u>105,558,613</u>	<u>154,366,003</u>	<u>50,875,137</u>	<u>460,671,289</u>
Total non-current assets	18	<u>149,903,888</u>	<u>109,919,255</u>	<u>159,422,949</u>	<u>51,063,383</u>	<u>470,309,475</u>
Total assets	19	<u>272,756,057</u>	<u>130,925,459</u>	<u>187,386,663</u>	<u>87,908,782</u>	<u>678,976,961</u>
Deferred Outflows of Resources						
Pension deferrals	20	3,029,313	1,625,485	1,551,599	1,182,171	7,388,568
OPEB deferrals	21	6,128,584	3,288,509	3,139,032	2,391,642	14,947,767
Unamortized bond refunding charges	22	369,546	509,142	487,566	71,808	1,438,062
Total deferred outflows of resources	23	<u>9,527,443</u>	<u>5,423,136</u>	<u>5,178,197</u>	<u>3,645,621</u>	<u>23,774,397</u>
Liabilities						
Current liabilities:						
Accounts payable and accrued expenses	24	22,869,922	959,035	782,387	3,061,244	27,672,588
Customer deposits	25	3,570,762	775,280	1,469	457,402	4,804,913
Accrued interest payable	26	576,778	252,763	483,885	211,008	1,524,434
Unearned revenue ²	27	-	30,260	20,160	-	50,420
Current portion of compensated absences	28	781,695	371,857	334,080	310,526	1,798,158
Current maturities of long-term debt	29	1,628,855	1,274,021	3,447,658	497,772	6,848,306
Total current liabilities	30	<u>29,428,012</u>	<u>3,663,216</u>	<u>5,069,639</u>	<u>4,537,952</u>	<u>42,698,819</u>
Non-current liabilities						
Compensated absences	31	265,397	171,761	158,786	180,449	776,393
Long-term debt, excluding current portion	32	62,124,519	32,658,349	49,008,359	19,769,122	163,560,349
Net OPEB liability	33	22,288,744	11,959,815	11,416,186	8,698,046	54,362,791
Net pension liability	34	5,027,690	2,697,785	2,575,158	1,962,025	12,262,658
Total non current liabilities	35	<u>89,706,350</u>	<u>47,487,710</u>	<u>63,158,489</u>	<u>30,609,642</u>	<u>230,962,191</u>
Total liabilities	36	<u>119,134,362</u>	<u>51,150,926</u>	<u>68,228,128</u>	<u>35,147,594</u>	<u>273,661,010</u>
Deferred Inflows of Resources						
Pension deferrals	37	38,283	20,542	19,608	14,940	93,373
OPEB deferrals	38	1,862,607	999,447	954,018	726,872	4,542,944
Total deferred inflows of resources	39	<u>1,900,890</u>	<u>1,019,989</u>	<u>973,626</u>	<u>741,812</u>	<u>4,636,317</u>
Net Position						
Net investment in capital assets	40	86,520,060	75,354,371	104,288,990	30,868,297	297,031,718
Unrestricted	41	74,728,188	8,823,309	19,074,116	24,796,700	127,422,313
Total net position	42	<u>\$ 161,248,248</u>	<u>\$ 84,177,680</u>	<u>\$ 123,363,106</u>	<u>\$ 55,664,997</u>	<u>\$ 424,454,031</u>

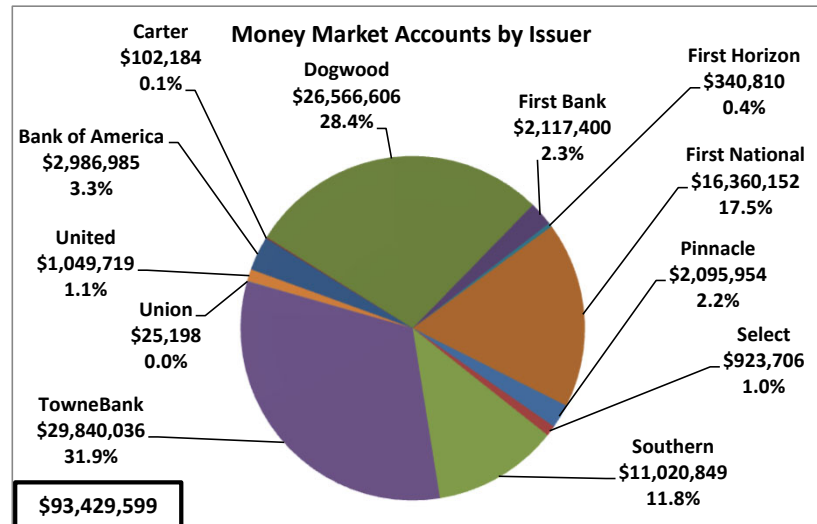
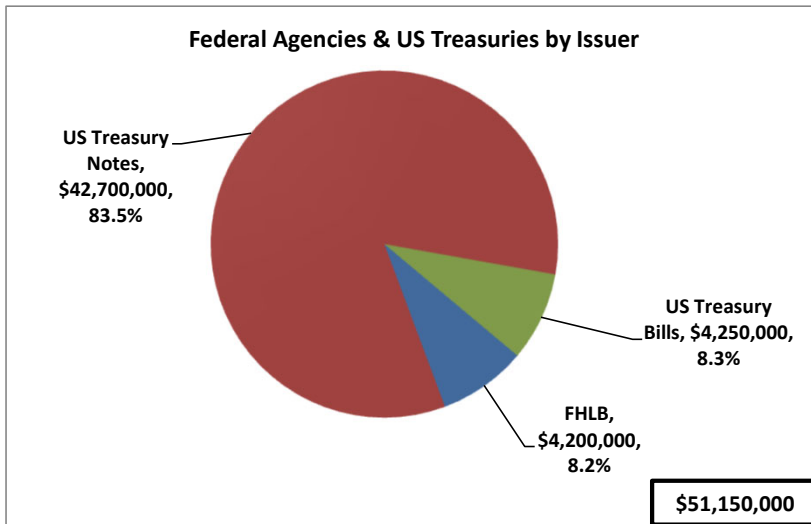
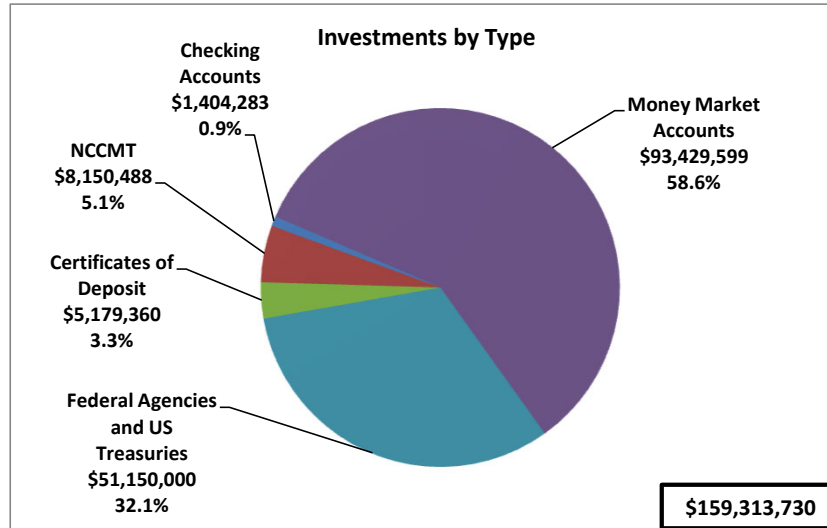
¹ Negative cash balances in the Capital Projects funds reflect reimbursements due from revenue bonds, SRF loans and grants.

² Unearned revenue includes prepaid street light installations and prepaid water and sewer tap fees.

Capital Projects Summary Report
February 28, 2021

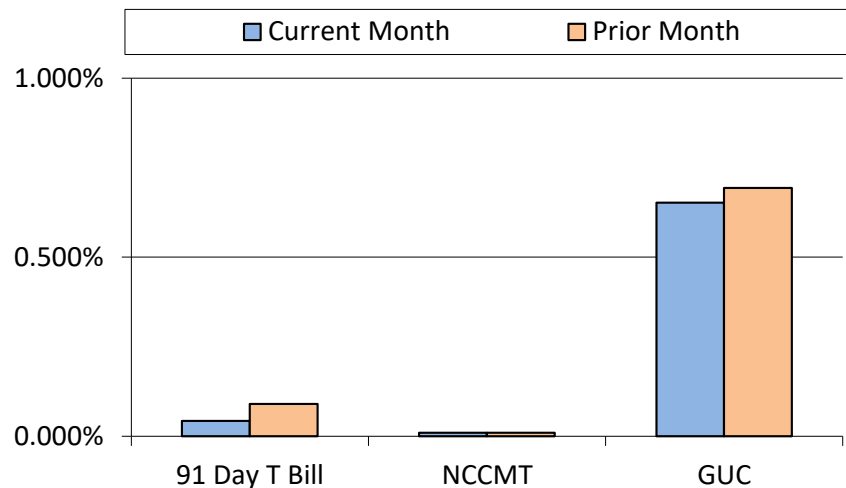
Project #	Project Name	Original Budget	Board Approval	Current			% of		Available Budget	Estimated Completion Date	
				Approved Budget	Current Month Expenditures	Year To Date Expenditures	Project To Date Expenditures	Budget Expended			Encumbrances
FCP-100	Downtown Office Efficiency and Enhancement	1,750,000	6/11/2015	4,075,000	-	76,892	4,014,411	98.5%	77,249	(16,660)	Complete
FCP10072	New Operations Center Phase 2	4,000,000	6/9/2016	53,300,000	314,728	14,897,949	50,401,062	94.6%	769,929	2,129,009	7/31/2021
FCP10160	New Operations Center - Fleet Maintenance Building	7,000,000	6/11/2020	7,000,000	-	66,327	66,327	0.9%	271,873	6,661,800	6/30/2023
Total Shared Capital Projects		\$ 12,750,000		\$ 64,375,000	\$ 314,728	\$ 15,041,168	\$ 54,481,800	84.6%	\$ 1,119,051	\$ 8,774,149	
ECP-133	Sugg Parkway Transmission Line	1,700,000	5/17/2011	1,700,000	35,493	543,368	549,518	32.3%	450,937	699,545	12/31/2021
ECP-134	Sugg Parkway Substation	3,400,000	5/17/2011	3,400,000	448,906	680,762	798,011	23.5%	2,316,584	285,405	12/31/2021
ECP10168	POD #3 to Simpson Substation 115 kV Transmission Loop	300,000	6/9/2016	300,000	-	12,890	167,057	55.7%	625	132,318	6/30/2025
ECP10174	Electric System Expansion	2,500,000	6/8/2017	2,500,000	-	-	-	0.0%	-	2,500,000	6/30/2021
ECP10187	Vidant Peaking Generators	6,000,000	6/14/2018	6,000,000	-	144,250	5,803,635	96.7%	-	196,365	Complete
ECP10208	Battery Storage Pilot Program 1MW	1,600,000	6/13/2019	1,600,000	-	796,960	925,580	57.8%	99,620	574,800	12/31/2020
ECP10218	Mt. Pleasant to Wellcome 115 kV Transmission	8,892,000	6/11/2020	8,892,000	900	161,862	161,862	1.8%	-	8,730,138	6/30/2023
ECP10219	Peak Shaving Generator(s) Replacement	6,000,000	6/11/2020	6,000,000	-	-	-	0.0%	-	6,000,000	6/30/2025
ECP10220	Transmission Structure Replacement(s)	2,000,000	6/11/2020	2,000,000	3,816	10,944	10,944	0.5%	354,902	1,634,154	6/30/2025
Total Electric Capital Projects		\$ 32,392,000		\$ 32,392,000	\$ 489,115	\$ 2,351,036	\$ 8,416,607	26.0%	\$ 3,222,668	\$ 20,752,725	
WCP-117	WTP Upgrade Phase I	1,900,000	6/12/2014	55,000,000	1,331,437	8,033,471	14,225,989	25.9%	39,303,261	1,470,750	12/31/2023
WCP-121	10th Street Connector Project	892,500	10/16/2014	1,896,000	-	-	5,875	0.3%	851,079	1,039,046	TBD by NCDOT
WCP-123	COG Town Creek Culvert Improvement	80,000	3/19/2015	1,260,000	-	-	150	0.0%	-	1,259,850	12/31/2020
WCP-124	Residual Lagoon Improvements	1,250,000	6/11/2015	1,250,000	-	369,133	948,982	75.9%	19,758	281,260	6/30/2022
WCP10030	Water Distribution System Improvements	500,000	6/14/2018	500,000	-	-	-	0.0%	-	500,000	12/31/2022
WCP10032	Water Main Rehabilitation Program Phase II	1,000,000	6/13/2019	1,000,000	-	49,924	135,588	13.6%	46,067	818,345	12/31/2021
WCP10033	Water Treatment Plan Riverbank Stabilization	1,500,000	6/11/2020	1,500,000	-	-	-	0.0%	-	1,500,000	6/30/2021
Total Water Capital Projects		\$ 7,122,500		\$ 62,406,000	\$ 1,331,437	\$ 8,452,528	\$ 15,316,584	24.5%	\$ 40,220,165	\$ 6,869,251	
SCP-123	COG Town Creek Culvert Improvement	80,000	3/19/2015	2,950,000	-	-	50,593	1.7%	-	2,899,407	12/31/2020
SCP10217	10th Street Connector Project	306,000	6/9/2016	306,000	-	-	-	0.0%	-	306,000	TBD by NCDOT
SCP10219	Candlewick Area Sanitary District Sewer Project	700,000	7/21/2016	800,000	-	50,452	719,478	89.9%	2,048	78,474	12/31/2020
SCP10221	Southeast Sewer Service Area Project	2,500,000	6/8/2017	3,000,000	-	46,695	56,109	1.9%	143,891	2,800,000	1/31/2022
SCP10222	Sewer Outfall Rehabilitation Phase 4	2,480,000	6/8/2017	2,480,000	-	27,888	343,659	13.9%	2,034,995	101,346	12/31/2022
SCP10223	Regional Pump Station Upgrades	1,800,000	6/8/2017	1,800,000	115,935	115,935	1,120,736	62.3%	64,710	614,554	6/30/2021
SCP10229	Greene Street Pump Station and Force Main	1,100,000	6/14/2018	1,600,000	10,147	80,277	116,738	7.3%	25,772	1,457,490	12/31/2021
SCP10230	Forlines Pump Station Expansion	250,000	6/14/2018	250,000	2,720	65,306	84,974	34.0%	69,476	95,550	7/31/2021
SCP10233	WWTP Headworks Improvements	2,500,000	6/13/2019	2,500,000	46,000	155,000	155,000	6.2%	186,000	2,159,000	12/31/2021
SCP10235	Duplex Pump Station Improvements	500,000	6/13/2019	500,000	-	18,202	414,949	83.0%	-	85,051	6/30/2022
SCP10238	WWTP Clarifier Replacement Project	6,000,000	8/19/2019	7,500,000	-	-	-	0.0%	-	7,500,000	7/31/2022
Total Sewer Capital Projects		\$ 18,216,000		\$ 23,686,000	\$ 174,802	\$ 559,755	\$ 3,062,236	12.9%	\$ 2,526,892	\$ 18,096,872	
GCP-92	LNG Liquefaction Additions	1,000,000	6/11/2015	1,000,000	-	-	28,428	2.8%	-	971,572	On Hold
GCP10099	High-Pressure Multiple Gas Facilities Relocation	9,500,000	6/8/2017	5,200,000	-	4,010	71,433	1.4%	40,040	5,088,527	6/30/2023
GCP10101	Firetower Road Widening	1,300,000	6/8/2017	1,300,000	-	-	-	0.0%	-	1,300,000	12/31/2022
GCP10104	Memorial Drive Bridge Replacement	1,500,000	6/14/2018	2,000,000	-	61,708	170,905	8.5%	678,342	1,150,753	TBD by NCDOT
GCP10108	Allen Road Widening (NCDOT U-5875)	1,000,000	6/13/2019	1,000,000	-	-	-	0.0%	-	1,000,000	12/31/2023
GCP10109	Integrity Management Replacement Project	1,750,000	6/13/2019	1,750,000	14,872	182,383	182,383	10.4%	42,596	1,525,021	6/30/2022
GCP10112	VOA Road Loop	1,200,000	6/11/2020	1,200,000	-	-	-	0.0%	-	1,200,000	6/30/2023
GCP10113	Evans Street Widening (NCDOT U-2817)	136,000	6/11/2020	136,000	-	-	-	0.0%	-	136,000	6/30/2025
GCP10114	14th Street Widening (NCDOT U-5917)	57,000	6/11/2020	57,000	-	-	-	0.0%	-	57,000	6/30/2026
Total Gas Capital Projects		\$ 17,443,000		\$ 13,643,000	\$ 14,872	\$ 248,101	\$ 453,149	3.3%	\$ 760,978	\$ 12,428,873	
Grand Total Capital Projects		\$ 87,923,500		\$ 196,502,000	\$ 2,324,954	\$ 26,652,588	\$ 81,730,376	41.6%	\$ 47,849,754	\$ 66,921,870	

Investment Portfolio Diversification February 28, 2021

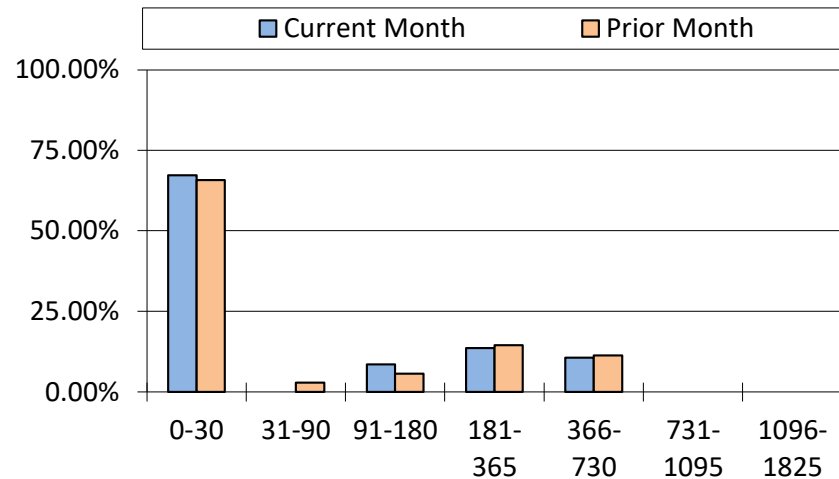


Cash and Investment Report
February 28, 2021

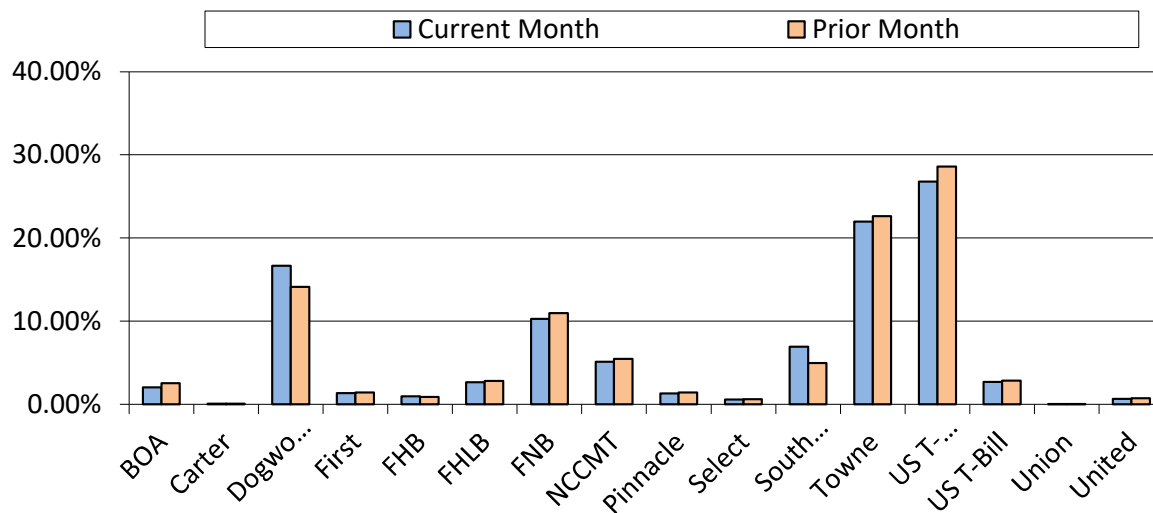
Yield Comparison



**Days to Maturity
Percent of Portfolio**



Portfolio by Issuer



**GUC Investments
Summary by Issuer
February 28, 2021**

Issuer	Number of Investments	Par Value	Remaining Cost	% of Portfolio	Average YTM 365	Average Days to Maturity
Bank of America	2	3,221,917.53	3,221,917.53	2.02	0.167	1
Carter Bank	1	102,183.95	102,183.95	0.06	0.250	1
Dogwood State Bank	1	26,566,606.29	26,566,606.29	16.68	0.600	1
First Bank	1	2,117,399.52	2,117,399.52	1.33	0.400	1
First Horizon Bank	2	1,510,160.53	1,510,160.53	0.95	0.045	1
Federal Home Loan Bank	2	4,200,000.00	4,243,612.50	2.67	1.636	557
First National Bank	1	16,360,151.86	16,360,151.86	10.27	0.250	1
N C Capital Management Trust	2	8,150,488.19	8,150,488.19	5.12	0.010	1
Pinnacle Bank	1	2,095,954.32	2,095,954.32	1.32	0.450	1
Select Bank & Trust Co.	1	923,706.42	923,706.42	0.58	0.050	1
Southern Bank & Trust Co.	1	11,020,849.13	11,020,849.13	6.92	0.100	1
US Treasury Note	15	42,700,000.00	42,575,857.30	26.74	1.402	285
US Treasury Bill	1	4,250,000.00	4,247,042.00	2.67	0.099	108
TowneBank	2	35,019,396.28	35,019,396.28	21.99	0.269	23
Union Bank	1	25,197.78	25,197.78	0.02	0.100	1
United Bank	1	1,049,719.18	1,049,719.18	0.66	0.750	1
Total and Average	35	159,313,730.98	159,230,242.78	100.00	0.634	99

**GUC Investments
Portfolio Management
Portfolio Details - Investments
February 28, 2021**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Certificates of Deposit - Bank												
SYS1138	1138	TowneBank		02/01/2021	5,179,360.03	5,179,360.03	5,179,360.03	0.660	0.660	0.669	153	08/01/2021
Subtotal and Average			4,994,382.89		5,179,360.03	5,179,360.03	5,179,360.03		0.660	0.669	153	
NC Capital Management Trust												
SYS33	33	N C Capital Management Trust			7,762,577.76	7,762,577.76	7,762,577.76	0.010	0.010	0.010	1	
SYS988	988	N C Capital Management Trust			387,910.43	387,910.43	387,910.43	0.010	0.010	0.010	1	
Subtotal and Average			8,148,288.27		8,150,488.19	8,150,488.19	8,150,488.19		0.010	0.010	1	
Passbook/Checking Accounts												
SYS735	735	Bank of America			234,932.82	234,932.82	234,932.82		0.000	0.000	1	
SYS974	974	First Horizon Bank		07/01/2020	1,169,350.26	1,169,350.26	1,169,350.26		0.000	0.000	1	
Subtotal and Average			1,460,002.71		1,404,283.08	1,404,283.08	1,404,283.08		0.000	0.000	1	
Money Market Accounts												
SYS733	733	Bank of America			2,986,984.71	2,986,984.71	2,986,984.71	0.180	0.178	0.180	1	
SYS1082	1082	Carter Bank			102,183.95	102,183.95	102,183.95	0.250	0.247	0.250	1	
SYS1125	1125	Dogwood State Bank			26,566,606.29	26,566,606.29	26,566,606.29	0.600	0.592	0.600	1	
SYS946	946	First Bank			2,117,399.52	2,117,399.52	2,117,399.52	0.400	0.395	0.400	1	
SYS975	975	First Horizon Bank			340,810.27	340,810.27	340,810.27	0.200	0.197	0.200	1	
SYS899	899	First National Bank			16,360,151.86	16,360,151.86	16,360,151.86	0.250	0.247	0.250	1	
SYS915	915	Pinnacle Bank			2,095,954.32	2,095,954.32	2,095,954.32	0.450	0.444	0.450	1	
SYS916	916	Select Bank & Trust Co.			923,706.42	923,706.42	923,706.42	0.050	0.049	0.050	1	
SYS917	917	Southern Bank & Trust Co.			11,020,849.13	11,020,849.13	11,020,849.13	0.100	0.099	0.100	1	
SYS1032	1032	TowneBank			29,840,036.25	29,840,036.25	29,840,036.25	0.200	0.197	0.200	1	
SYS927	927	Union Bank			25,197.78	25,197.78	25,197.78	0.100	0.099	0.100	1	
SYS954	954	United Bank			1,049,719.18	1,049,719.18	1,049,719.18	0.750	0.740	0.750	1	
Subtotal and Average			83,539,868.89		93,429,599.68	93,429,599.68	93,429,599.68		0.320	0.325	1	
Federal Agency Coupon Securities												
313380GJ0	1093	Federal Home Loan Bank		09/13/2019	2,250,000.00	2,313,315.00	2,273,332.50	2.000	1.620	1.643	557	09/09/2022
313380GJ0	1099	Federal Home Loan Bank		10/23/2019	1,950,000.00	2,004,873.00	1,970,280.00	2.000	1.606	1.628	557	09/09/2022
Subtotal and Average			4,243,612.50		4,200,000.00	4,318,188.00	4,243,612.50		1.614	1.636	557	
Treasury Coupon Securities												
912828U81	1019	US Treasury Note		01/02/2019	2,250,000.00	2,286,067.50	2,220,468.75	2.000	2.424	2.457	305	12/31/2021
912828W89	1062	US Treasury Note		04/02/2019	2,100,000.00	2,140,698.00	2,076,046.88	1.875	2.240	2.271	395	03/31/2022
912828XW5	1087	US Treasury Note		07/02/2019	2,250,000.00	2,299,140.00	2,251,054.69	1.750	1.710	1.734	486	06/30/2022
912828U81	1102	US Treasury Note		10/23/2019	1,950,000.00	1,981,258.50	1,966,833.98	2.000	1.575	1.596	305	12/31/2021

**GUC Investments
Portfolio Management
Portfolio Details - Investments
February 28, 2021**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Treasury Coupon Securities												
912828C57	1104	US Treasury Note		10/24/2019	2,100,000.00	2,103,801.00	2,118,867.18	2.250	1.591	1.613	30	03/31/2021
912828W89	1105	US Treasury Note		10/24/2019	2,100,000.00	2,140,698.00	2,115,503.90	1.875	1.543	1.565	395	03/31/2022
912828S27	1108	US Treasury Note		10/25/2019	2,100,000.00	2,107,623.00	2,082,937.50	1.125	1.594	1.616	121	06/30/2021
912828T34	1109	US Treasury Note		10/25/2019	2,100,000.00	2,113,041.00	2,080,886.70	1.125	1.583	1.605	213	09/30/2021
912828XW5	1110	US Treasury Note		10/25/2019	1,950,000.00	1,992,588.00	1,959,750.00	1.750	1.537	1.559	486	06/30/2022
912828YW4	1126	US Treasury Note		01/02/2020	4,300,000.00	4,414,251.00	4,302,519.50	1.625	1.583	1.604	654	12/15/2022
912828YJ3	1136	US Treasury Note		12/29/2020	4,200,000.00	4,235,700.00	4,244,460.91	1.500	0.092	0.093	213	09/30/2021
912828YJ3	1137	US Treasury Note		01/04/2021	9,000,000.00	9,076,500.00	9,093,515.63	1.500	0.087	0.088	213	09/30/2021
912828T34	995	US Treasury Note		11/06/2018	2,100,000.00	2,113,041.00	1,993,605.45	1.125	2.921	2.962	213	09/30/2021
912828C57	998	US Treasury Note		11/07/2018	2,100,000.00	2,103,801.00	2,066,613.28	2.250	2.901	2.942	30	03/31/2021
912828S27	999	US Treasury Note		11/07/2018	2,100,000.00	2,107,623.00	2,002,792.95	1.125	2.915	2.956	121	06/30/2021
Subtotal and Average			42,575,857.30		42,700,000.00	43,215,831.00	42,575,857.30		1.383	1.402	285	
Miscellaneous Discounts -Amortizing												
9127963H0	1135	US Treasury Bill		09/29/2020	4,250,000.00	4,249,447.50	4,247,042.00	0.096	0.097	0.099	108	06/17/2021
Subtotal and Average			4,247,042.00		4,250,000.00	4,249,447.50	4,247,042.00		0.097	0.099	108	
Total and Average			149,209,054.55		159,313,730.98	159,947,197.48	159,230,242.78		0.625	0.634	99	