

GREENVILLE UTILITIES COMMISSION

Financial Report

May 31, 2021



**Greenville
Utilities**

GREENVILLE UTILITIES COMMISSION

May 31, 2021

I. Key Financial Highlights

A. <u>Days Cash on Hand</u>	<u>May 2021</u>	<u>May 2020</u>	<u>May 2019</u>
Electric Fund	132	126	123
Water Fund	194	213	186
Sewer Fund	206	252	211
Gas Fund	<u>238</u>	<u>259</u>	<u>194</u>
Combined Funds	155	157	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	\$54,963,316	\$7,601,552	\$7,868,663	\$17,029,045	\$87,462,576
Current liabilities	(\$16,640,044)	(\$1,471,890)	(\$838,542)	(\$2,153,228)	(\$21,103,704)
Fund balance available for appropriation	\$38,323,272	\$6,129,662	\$7,030,121	\$14,875,817	\$66,358,872
Percentage of total budgeted expenditures	20.6%	25.2%	27.3%	43.5%	24.5%
Days unappropriated fund balance on hand	92	156	184	208	118

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%
March	\$87,254	0.60%	\$208,759	1.83%	\$277,163	2.29%
April	\$74,644	0.57%	\$284,318	1.56%	\$282,399	2.24%
May	\$74,891	0.56%	\$146,612	1.12%	\$280,032	2.34%

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II. Fund Performance

<u>Electric</u>	<u>May 2021</u>	<u>May 2020</u>	<u>May 2019</u>
Number of Accounts	70,897	69,759	68,872

- YTD volumes billed to customers are 15,978,672 kWh more than last year but 37,668,177 kWh less than budget.
- YTD revenues from retail rates and charges are \$2,856,342 more than last year but \$735,125 less than budget.
- YTD total revenues, not including bond proceeds, are \$5,599,470 more than last year and \$2,686,994 more than budget.
- YTD total expenditures are \$610,115 more than last year but \$9,081,291 less than budget.
- YTD revenues exceed YTD expenditures by \$5,803,644 compared to excess revenues of \$784,212 for last year.
- YTD net fund equity after transfers is \$1,199,491.

<u>Water</u>	<u>May 2021</u>	<u>May 2020</u>	<u>May 2019</u>
Number of Accounts	37,602	37,057	36,617

- YTD volumes billed to customers are 15,934 kgallons more than last year and 163,352 kgallons more than budget.
- YTD revenues from retail rates and charges are \$130,031 more than last year and \$108,930 more than budget.
- YTD total revenues, not including bond proceeds, are \$2,219 more than last year and \$421,212 more than budget.
- YTD total expenditures, not including retirement of Bethel debt, are \$1,261,818 more than last year but \$408,496 less than budget.
- YTD revenues exceed YTD expenditures by \$4,966,769 compared to excess revenues of \$6,168,170 for last year.
- YTD net fund equity after transfers is \$1,044,236.

<u>Sewer</u>	<u>May 2021</u>	<u>May 2020</u>	<u>May 2019</u>
Number of Accounts	31,128	30,709	30,308

- YTD revenues from retail rates and charges are \$40,486 more than last year but \$184,085 less than budget.
- YTD total revenues, not including bond proceeds, are \$415,921 more than last year and \$111,695 more than budget.
- YTD total expenditures, not including retirement of Bethel debt, are \$1,100,368 more than last year but \$2,045,141 less than budget.
- YTD revenues exceed YTD expenditures by \$4,031,899 compared to excess revenues of \$4,128,773 for last year.
- YTD net fund equity after transfers is \$1,098,563.

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<u>Gas</u>	<u>May 2021</u>	<u>May 2020</u>	<u>May 2019</u>
Number of Accounts	24,145	23,730	23,570

- YTD total volumes billed to customers are 1,203,123 ccfs more than last year and 857,836 ccfs more than budget.
- YTD revenues from retail rates and charges are \$1,683,916 more than last year and \$720,475 more than budget.
- YTD total revenues, not including bond proceeds, are \$1,372,771 more than last year and \$897,371 more than budget.
- YTD total expenditures are \$904,157 more than last year but \$2,565,246 less than budget.
- YTD revenues exceed YTD expenditures by \$3,569,724 compared to excess revenues of \$3,093,876 for last year.
- YTD net fund equity after transfers is \$1,219,724.

III. <u>Volumes Billed</u>	<u>May 2021</u>	<u>YTD FY 2020-21</u>	<u>May 2020</u>	<u>YTD FY 2019-20</u>	<u>YTD % Change</u>	<u>May 2019</u>	<u>YTD FY 2018-19</u>	<u>YTD % Change</u>
Electric (kwh)	123,586,904	1,589,099,813	113,733,269	1,573,121,141	1.0%	136,596,120	1,614,879,448	-1.6%
Water (kgal)	338,234	3,871,376	290,164	3,855,442	0.4%	322,137	3,790,397	2.1%
Sewer (kgal)	258,114	2,724,733	226,917	2,657,910	2.5%	257,846	2,722,686	0.1%
Gas (ccf) Firm	965,266	17,277,717	866,526	15,121,370	14.3%	788,590	16,462,355	5.0%
Interruptible	<u>1,349,131</u>	<u>14,355,759</u>	<u>1,264,458</u>	<u>15,308,983</u>	<u>-6.2%</u>	<u>1,402,343</u>	<u>15,843,063</u>	<u>-9.4%</u>
Total	2,314,397	31,633,476	2,130,984	30,430,353	4.0%	2,190,933	32,305,418	-2.1%

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	2.0	9.0	-77.8%	10.4	3.4
March	31.5	51.0	-38.2%	26.7	14.5
April	60.5	36.5	65.8%	61.5	66.3
May	<u>178.5</u>	<u>131.0</u>	<u>36.3%</u>	<u>220.4</u>	<u>175.9</u>
YTD	1,659.5	1,697.0	-2.2%	1,752.4	1,538.1

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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	587.0	425.0	38.1%	437.4	545.5
March	296.0	245.0	20.8%	364.5	398.5
April	148.5	188.5	-21.2%	145.2	154.5
May	<u>61.0</u>	<u>80.0</u>	<u>-23.8%</u>	<u>39.8</u>	<u>43.6</u>
YTD	2,709.0	2,451.0	10.5%	2,629.4	2,960.4

Commissioners Executive Summary

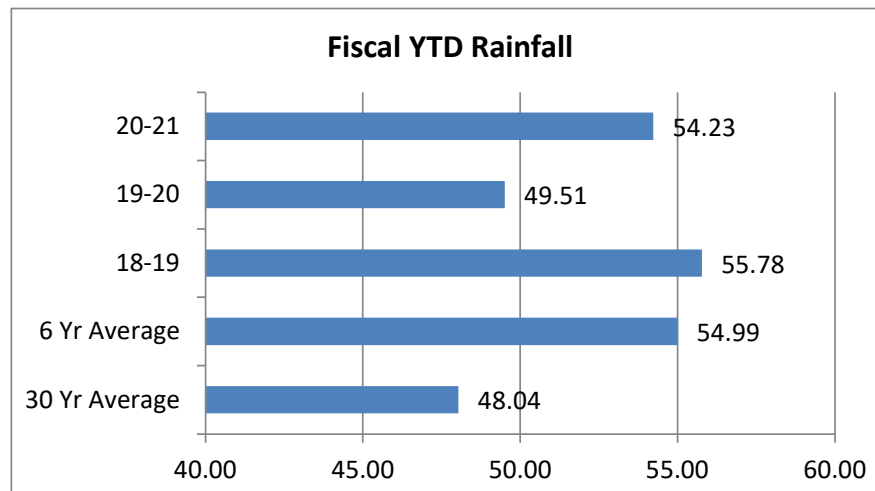
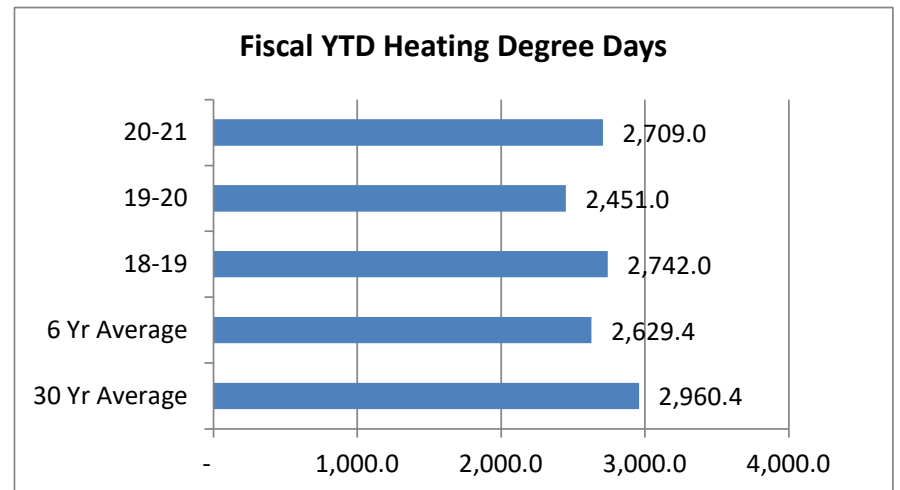
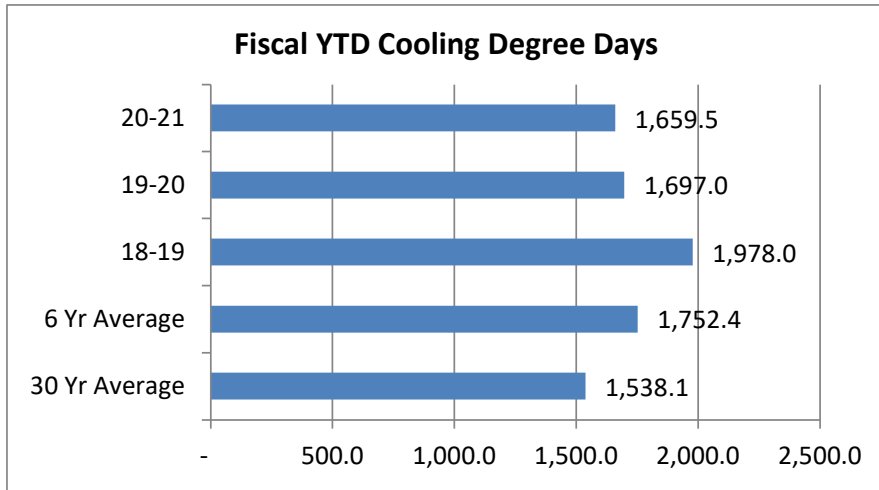
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	Current Month			Year To Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric						
Revenues	14,113,649	13,026,351	13,060,378	162,557,261	159,840,190	156,927,714
Expenses	(14,247,700)	(13,927,438)	(12,659,089)	(156,753,617)	(165,834,908)	(156,143,502)
Equity/Deficit from Operations	(134,051)	(901,087)	401,289	5,803,644	(5,994,718)	784,212
Transfers and Fund Balance	-	200,001	(250,000)	(4,604,153)	2,200,023	(749,995)
Total Equity/Deficit	(134,051)	(701,086)	151,289	1,199,491	(3,794,695)	34,217
Water						
Revenues	4,320,928	1,918,333	1,775,173	24,021,459	21,306,094	21,725,087
Expenses	(3,718,832)	(1,509,597)	(1,291,511)	(19,054,690)	(17,227,231)	(15,556,917)
Equity/Deficit from Operations	602,096	408,736	483,662	4,966,769	4,078,863	6,168,170
Transfers and Fund Balance	(420,833)	(420,833)	(429,167)	(3,922,533)	(4,629,163)	(4,720,837)
Total Equity/Deficit	181,263	(12,097)	54,495	1,044,236	(550,300)	1,447,333
Sewer						
Revenues	3,849,591	2,041,765	1,894,631	24,377,909	22,535,491	22,231,265
Expenses	(3,144,224)	(1,880,262)	(1,598,818)	(20,346,010)	(21,248,001)	(18,102,492)
Equity/Deficit from Operations	705,367	161,503	295,813	4,031,899	1,287,490	4,128,773
Transfers and Fund Balance	(500,000)	(179,167)	(175,000)	(2,933,336)	(1,970,837)	(2,475,279)
Total Equity/Deficit	205,367	(17,664)	120,813	1,098,563	(683,347)	1,653,494
Gas						
Revenues	1,961,313	2,293,784	1,831,935	31,694,142	30,789,537	30,314,137
Expenses	(2,314,210)	(2,330,803)	(1,849,035)	(28,124,418)	(30,689,664)	(27,220,261)
Equity/Deficit from Operations	(352,897)	(37,019)	(17,100)	3,569,724	99,873	3,093,876
Transfers and Fund Balance	-	(70,333)	(20,833)	(2,350,000)	(773,663)	(229,431)
Total Equity/Deficit	(352,897)	(107,352)	(37,933)	1,219,724	(673,790)	2,864,445
Combined						
Total Revenues	24,245,481	19,280,233	18,562,117	242,650,771	234,471,312	231,198,203
Total Expenses	(23,424,966)	(19,648,100)	(17,398,453)	(224,278,735)	(234,999,804)	(217,023,172)
Total Equity/Deficit from Operations	820,515	(367,867)	1,163,664	18,372,036	(528,492)	14,175,031
Total Transfers and Fund Balance	(920,833)	(470,332)	(875,000)	(13,810,022)	(5,173,640)	(8,175,542)
Total Equity/Deficit	(100,318)	(838,199)	288,664	4,562,014	(5,702,132)	5,999,489

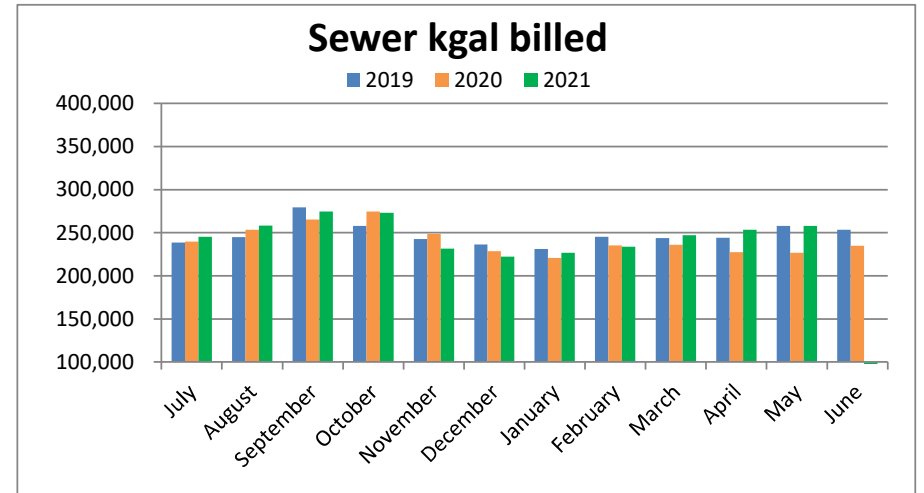
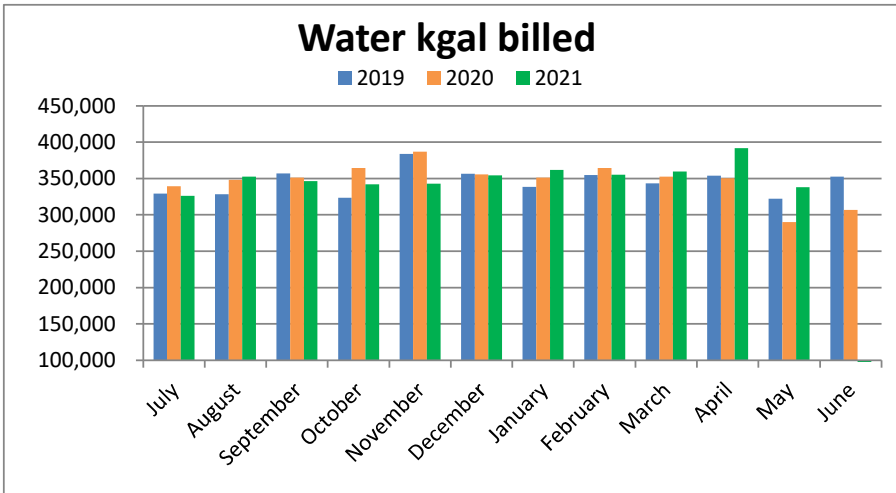
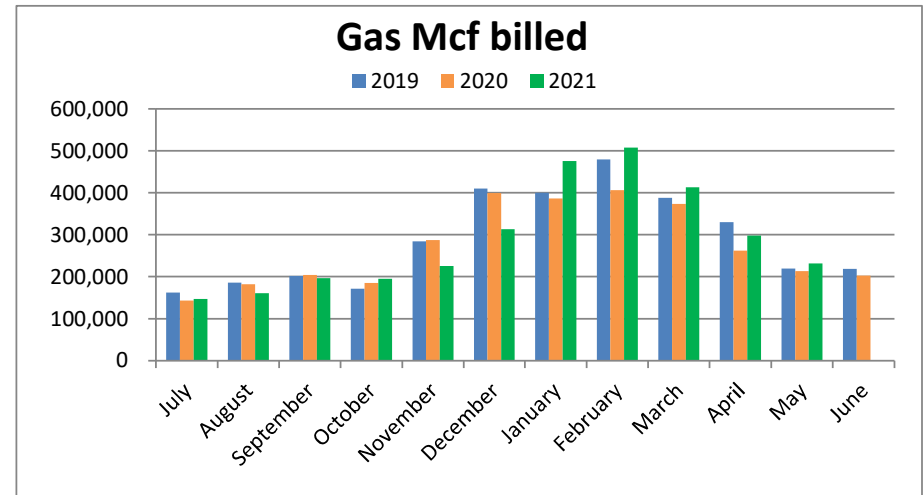
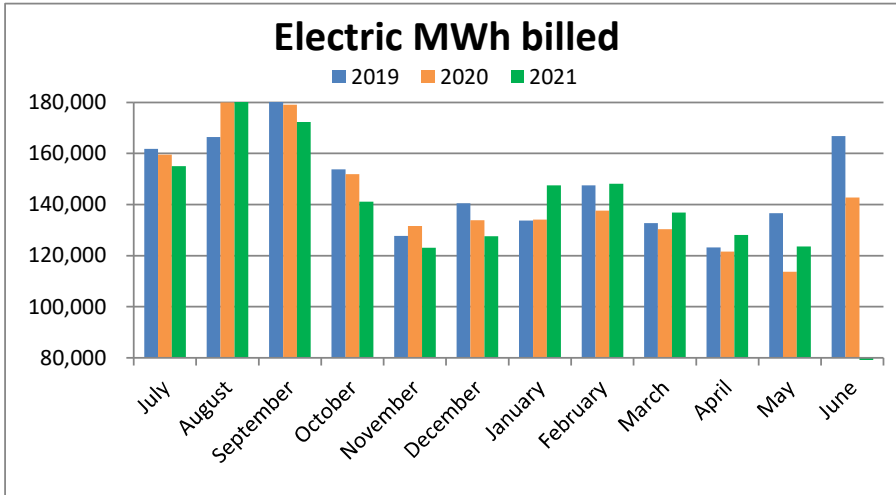
Budgetary Summary
May 31, 2021

	YTD Actual	Encumbrances	Total	Total Budget	Available Budget
Electric Fund	\$161,357,770	\$31,949,689	\$193,307,459	\$186,224,450	(\$7,083,009)
Water Fund	\$22,977,223	\$1,800,978	24,778,201	\$24,336,079	(442,122)
Sewer Fund	\$23,279,346	\$2,418,130	25,697,476	\$25,766,148	68,672
Gas Fund	\$30,474,418	\$4,100,884	34,575,302	\$34,165,161	(410,141)
Total	\$238,088,757	\$40,269,681	\$278,358,438	\$270,491,838	(\$7,866,600)

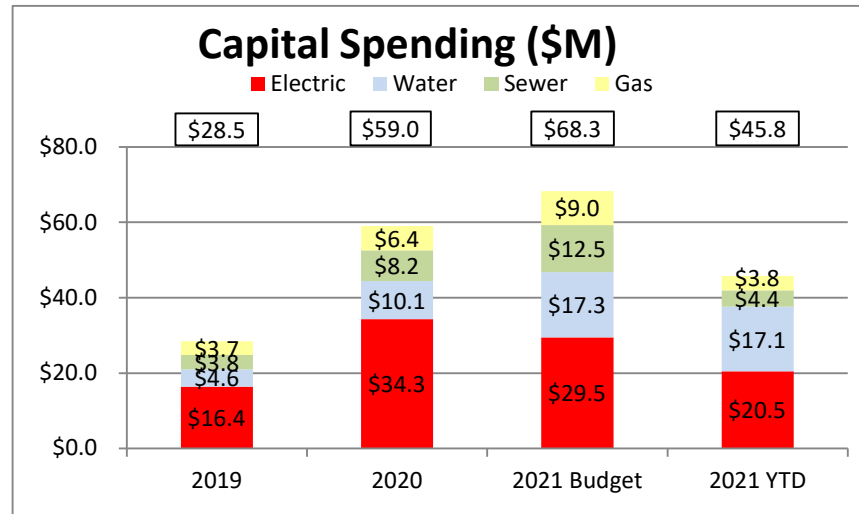
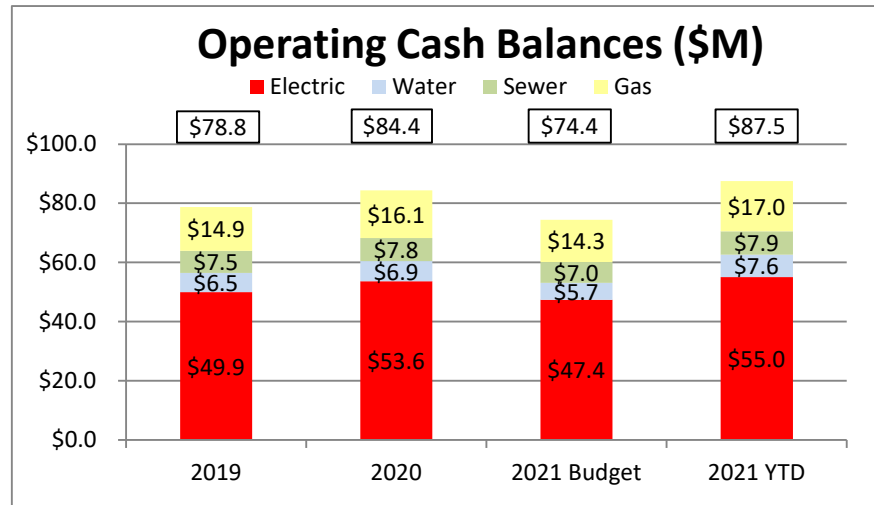
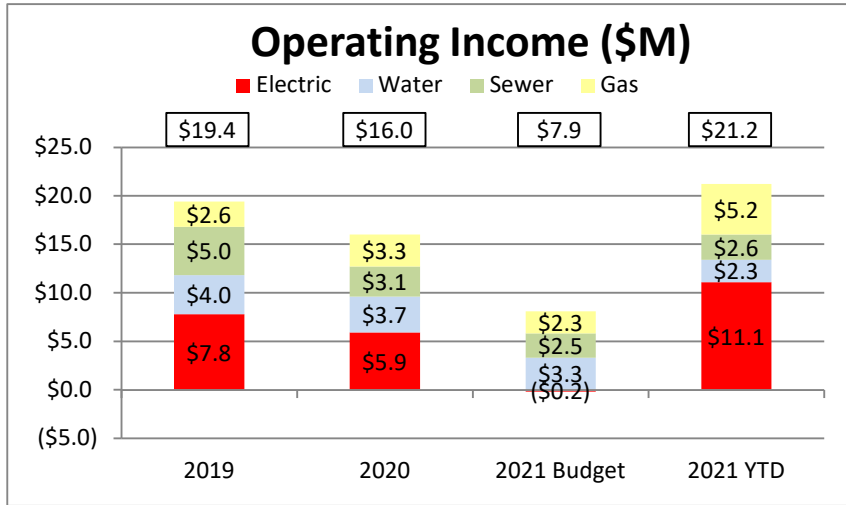
Weather



Customer Demand



Financial Trends



Greenville Utilities Commission
Revenue and Expenses - Combined
May 31, 2021

Line #	Current Fiscal Year						Prior Fiscal Year							
	May Actual	May Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	Total Projected Budget	% of Projected Budget	May Actual	YTD Actual	Change Prior YTD to Current YTD	
Revenue:														
Rates & Charges	1	\$19,555,437	\$18,844,595	\$710,842	\$229,813,714	\$229,679,294	\$134,420	\$251,514,172	91.4%	\$ 252,767,527	90.9%	\$18,146,134	\$224,656,970	\$5,156,744
Fees & Charges	2	242,110	161,533	80,577	2,244,795	1,776,863	467,932	1,938,375	115.8%	2,052,527	109.4%	139,009	2,185,758	59,037
U. G. & Temp. Ser. Chgs.	3	39,490	35,419	4,071	470,485	389,609	80,876	425,038	110.7%	457,521	102.8%	34,268	445,360	25,125
Miscellaneous	4	304,362	176,186	128,176	5,193,825	1,938,046	3,255,779	4,214,192	123.2%	4,354,201	119.3%	55,771	2,064,836	3,128,989
Interest Income	5	41,895	62,500	(20,605)	600,260	687,500	(87,240)	750,000	80.0%	640,000	93.8%	77,148	1,524,367	(924,107)
FEMA/Insurance Reimbursement	6	-	-	-	265,505	-	265,505	-	n/a	265,505	100.0%	109,787	320,912	(55,407)
Bond Proceeds	7	4,062,187	-	4,062,187	4,062,187	-	4,062,187	294,061	1381.4%	4,173,484	97.3%	-	-	4,062,187
	9	\$24,245,481	\$19,280,233	\$4,965,248	\$242,650,771	\$234,471,312	\$8,179,459	\$259,135,838	93.6%	\$264,710,765	91.7%	\$18,562,117	\$231,198,203	\$11,452,568
Expenditures:														
Operations	10	\$5,634,970	\$5,858,757	\$223,787	\$61,220,391	\$66,887,790	\$5,667,399	\$73,471,410	83.3%	\$ 71,515,583	85.6%	\$5,012,039	\$58,320,398	\$2,899,993
Purchased Power/Gas	11	11,478,813	10,976,937	(501,876)	127,261,777	136,480,214	9,218,437	149,233,019	85.3%	142,787,535	89.1%	10,019,564	129,564,890	(2,303,113)
Capital Outlay	12	1,127,869	1,145,191	17,322	12,557,303	12,792,449	235,146	14,002,610	89.7%	15,129,949	83.0%	819,161	11,630,689	926,614
Debt Service	13	1,259,907	1,135,260	(124,647)	13,412,517	12,487,846	(924,671)	14,217,192	94.3%	14,876,154	90.2%	992,347	10,913,821	2,498,696
City Turnover	14	461,843	461,843	-	5,080,273	5,080,273	-	5,542,118	91.7%	5,542,118	91.7%	480,824	5,289,064	(208,791)
Street Light Reimbursement	15	82,459	70,112	(12,347)	867,369	771,232	(96,137)	841,345	103.1%	1,009,799	85.9%	74,518	804,310	63,059
Transfer to OPEB Trust Fund	16	-	-	-	500,000	500,000	-	500,000	100.0%	500,000	100.0%	-	500,000	-
Retirement of Bethel Debt	17	3,379,105	-	(3,379,105)	3,379,105	-	(3,379,105)	-	n/a	3,720,461	-	-	-	3,379,105
	18	\$23,424,966	\$19,648,100	(\$3,776,866)	\$224,278,735	\$234,999,804	\$10,721,069	\$257,807,694	87.0%	\$255,081,599	87.9%	\$17,398,453	\$217,023,172	\$7,255,563
Equity/Deficit from Operations	19	\$820,515	(\$367,867)	\$1,188,382	\$18,372,036	(\$528,492)	\$18,900,528	\$1,328,144		\$9,629,166		\$1,163,664	\$14,175,031	\$4,197,005
Transfers and Fund Balance														
Transfer from Capital Projects	20	\$0	\$58,834	(\$58,834)	\$0	\$647,174	(\$647,174)	\$706,000	0.0%	\$ -	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	21	-	479,167	(479,167)	-	5,270,837	(5,270,837)	5,750,000	0.0%	-	n/a	-	-	-
Appropriated Fund Balance	22	-	-	-	-	-	-	7,000,000	0.0%	7,000,000	0.0%	-	-	-
Transfer to Rate Stabilization	23	-	-	-	-	-	-	-	n/a	(1,800,000)	0.0%	(20,833)	(229,163)	229,163
Transfer to Capital Projects	24	(920,833)	(1,008,333)	87,500	(13,810,022)	(11,091,651)	(2,718,371)	(12,100,000)	114.1%	(14,250,000)	96.9%	(854,167)	(7,946,379)	(5,863,643)
Transfer to Designated Reserves	25	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
	26	(\$920,833)	(\$470,332)	(\$450,501)	(\$13,810,022)	(\$5,173,640)	(\$8,636,382)	\$1,356,000		(\$9,050,000)		(\$875,000)	(\$8,175,542)	(\$5,634,480)
Total Equity/Deficit	27	(\$100,318)	(\$838,199)	\$737,881	\$4,562,014	(\$5,702,132)	\$10,264,146	\$2,684,144		\$579,166		\$288,664	\$5,999,489	(\$1,437,475)

Greenville Utilities Commission
Revenue and Expenses - Electric Fund
May 31, 2021

Line #	Current Fiscal Year						Prior Fiscal Year							
	May Actual	May Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	Total Projected Budget	% of Projected Budget	May Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:														
Number of Accounts	1	70,897									69,759			
kWh Purchased	2	137,332,164	136,350,280	(981,884)	1,624,916,295	1,677,054,890	52,138,595	1,846,814,038	88.0%	1,809,390,459	89.8%	127,549,570	1,602,904,051	22,012,244
kWh Billed ¹	3	123,586,904	126,735,799	(3,148,895)	1,589,099,813	1,626,767,990	(37,668,177)	1,791,409,617	88.7%	1,760,721,274	90.3%	113,733,269	1,573,121,141	15,978,672
Revenue:														
Rates & Charges - Retail	4	\$13,670,246	\$12,734,859	\$935,387	\$155,898,653	\$156,633,778	(\$735,125)	\$172,488,964	90.4%	\$173,840,184	89.7%	\$12,785,690	\$153,042,311	\$2,856,342
Fees & Charges	5	127,321	81,356	45,965	1,195,729	894,916	300,813	976,268	122.5%	1,099,074	108.8%	68,415	1,134,642	61,087
U. G. & Temp. Ser. Chgs.	6	38,090	34,252	3,838	455,885	376,772	79,113	411,038	110.9%	443,921	102.7%	33,668	434,260	21,625
Miscellaneous	7	222,025	136,717	85,308	4,413,855	1,503,887	2,909,968	1,640,595	269.0%	3,620,145	121.9%	25,548	1,127,986	3,285,869
Interest Income	8	25,890	39,167	(13,277)	367,945	430,837	(62,892)	470,000	78.3%	380,000	96.8%	45,760	938,858	(570,913)
FEMA/Insurance Reimbursement	9	-	-	-	195,117	-	195,117	-	n/a	195,117	100.0%	101,297	249,657	(54,540)
Bond Proceeds	10	30,077	-	30,077	30,077	-	30,077	137,585	21.9%	37,798	79.6%	-	-	30,077
	12	\$14,113,649	\$13,026,351	\$1,087,298	\$162,557,261	\$159,840,190	\$2,717,071	\$176,124,450	92.3%	\$179,616,239	90.5%	\$13,060,378	\$156,927,714	\$5,629,547
Expenditures:														
Operations	13	\$2,303,716	\$2,517,785	\$214,069	\$26,210,364	\$28,681,939	\$2,471,575	\$31,495,702	83.2%	\$31,187,669	84.0%	\$2,166,485	\$24,079,923	\$2,130,441
Purchased Power	14	10,480,899	9,925,617	(555,282)	112,644,163	120,413,050	7,768,887	132,210,549	85.2%	126,976,511	88.7%	9,219,303	115,472,027	(2,827,864)
Capital Outlay	15	682,311	725,293	42,982	9,172,096	8,118,760	(1,053,336)	8,890,926	103.2%	8,737,738	105.0%	583,484	8,745,065	427,031
Debt Service	16	375,234	365,550	(9,684)	4,030,734	4,021,036	(9,698)	4,524,186	89.1%	4,424,399	91.1%	277,382	3,050,090	980,644
City Turnover	17	323,081	323,081	-	3,553,891	3,553,891	-	3,876,969	91.7%	3,876,969	91.7%	337,917	3,717,087	(163,196)
Street Light Reimbursement	18	82,459	70,112	(12,347)	867,369	771,232	(96,137)	841,345	103.1%	1,009,799	85.9%	74,518	804,310	63,059
Transfer to OPEB Trust Fund	19	-	-	-	275,000	275,000	-	275,000	100.0%	275,000	100.0%	-	275,000	-
	20	\$14,247,700	\$13,927,438	(\$320,262)	\$156,753,617	\$165,834,908	\$9,081,291	\$182,114,677	86.1%	\$176,488,085	88.8%	\$12,659,089	\$156,143,502	\$610,115
Equity/Deficit from Operations	21	(\$134,051)	(\$901,087)	\$767,036	\$5,803,644	(\$5,994,718)	\$11,798,362	(\$5,990,227)		\$3,128,154		\$401,289	\$784,212	\$5,019,432
Transfers and Fund Balance														
Transfer from Capital Projects	22	\$0	\$41,667	(\$41,667)	\$0	\$458,337	(\$458,337)	\$500,000	0.0%	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	23	-	479,167	(479,167)	-	5,270,837	(5,270,837)	5,750,000	0.0%	-	n/a	-	-	-
Appropriated Fund Balance	24	-	-	-	-	-	-	3,850,000	0.0%	3,850,000	0.0%	-	-	-
Transfer to Rate Stabilization	25	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
Transfer to Capital Projects	26	-	(320,833)	320,833	(4,604,153)	(3,529,151)	(1,075,002)	(3,850,000)	119.6%	(6,750,000)	68.2%	(250,000)	(749,995)	(3,854,158)
Transfer to Designated Reserves	27	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
	28	\$0	\$200,001	(\$200,001)	(\$4,604,153)	\$2,200,023	(\$6,804,176)	\$6,250,000		(\$2,900,000)		(\$250,000)	(\$749,995)	(\$3,854,158)
Total Equity/Deficit	29	(\$134,051)	(\$701,086)	\$567,035	\$1,199,491	(\$3,794,695)	\$4,994,186	\$259,773		\$228,154		\$151,289	\$34,217	\$1,165,274

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
May 31, 2021

Line #	Current Fiscal Year						Prior Fiscal Year							
	May Actual	May Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	Total Projected Budget	% of Projected Budget	May Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:														
Number of Accounts	1	37,602									37,057			
Kgallons Pumped	2	441,567	390,181	(51,386)	4,746,956	4,561,122	(185,834)	4,962,922	95.6%	4,895,595	97.0%	374,024	4,611,695	135,261
Kgallons Billed - Retail	3	322,281	283,941	38,340	3,238,093	3,174,937	63,156	3,544,787	91.3%	3,488,662	92.8%	273,514	3,243,694	(5,600)
Kgallons Billed - Wholesale ¹	4	15,953	41,322	(25,369)	633,283	533,087	100,196	592,395	106.9%	592,395	106.9%	16,650	611,748	21,534
Kgallons Billed	5	338,234	325,263	12,971	3,871,376	3,708,024	163,352	4,137,182	93.6%	4,081,057	94.9%	290,164	3,855,442	15,934
Revenue:														
Rates & Charges - Retail	6	\$1,913,895	\$1,782,803	\$131,092	\$19,531,055	\$19,422,125	\$108,930	\$21,285,174	91.8%	\$21,143,302	92.4%	\$1,680,101	\$19,401,024	\$130,031
Rates & Charges - Wholesale ¹	7	41,919	78,281	(36,362)	1,435,197	1,254,230	180,967	1,298,471	110.5%	1,298,471	110.5%	42,279	1,333,782	101,415
Fees & Charges	8	45,891	33,952	11,939	408,810	373,472	35,338	407,409	100.3%	400,852	102.0%	30,235	448,232	(39,422)
Temporary Service Charges	9	1,400	1,167	233	14,600	12,837	1,763	14,000	104.3%	13,600	107.4%	600	11,100	3,500
Miscellaneous	10	19,275	16,297	2,978	259,044	179,267	79,777	2,295,566	11.3%	251,206	103.1%	13,469	361,685	(102,641)
Interest Income	11	4,395	5,833	(1,438)	63,208	64,163	(955)	70,000	90.3%	68,000	93.0%	8,289	147,388	(84,180)
FEMA/Insurance Reimbursement	12	-	-	-	15,392	-	15,392	-	n/a	15,392	100.0%	200	21,876	(6,484)
Bond Proceeds	13	2,294,153	-	2,294,153	2,294,153	-	2,294,153	15,459	14840.2%	2,324,574	98.7%	-	-	2,294,153
	15	\$4,320,928	\$1,918,333	\$2,402,595	\$24,021,459	\$21,306,094	\$2,715,365	\$25,386,079	94.6%	\$25,515,397	94.1%	\$1,775,173	\$21,725,087	\$2,296,372
Expenditures:														
Operations	16	\$1,161,011	\$1,219,199	\$58,188	\$13,050,335	\$13,943,446	\$893,111	\$15,318,599	85.2%	\$15,127,779	86.3%	\$1,064,966	\$12,979,922	\$70,413
Capital Outlay	17	107,552	93,127	(14,425)	706,356	1,038,804	332,448	1,136,630	62.1%	1,348,734	52.4%	75,074	836,151	(129,795)
Debt Service	18	214,314	197,271	(17,043)	2,987,044	2,169,981	(817,063)	2,682,732	111.3%	3,232,451	92.4%	151,471	1,665,844	1,321,200
Transfer to OPEB Trust Fund	19	-	-	-	75,000	75,000	-	75,000	100.0%	75,000	100.0%	-	75,000	-
Retirement of Bethel Debt	20	2,235,955	-	(2,235,955)	2,235,955	-	(2,235,955)	-	n/a	2,259,396	99.0%	-	-	2,235,955
	21	\$3,718,832	\$1,509,597	(\$2,209,235)	\$19,054,690	\$17,227,231	(\$1,827,459)	\$19,212,961	99.2%	\$22,043,360	86.4%	\$1,291,511	\$15,556,917	\$3,497,773
Equity/Deficit from Operations	22	\$602,096	\$408,736	\$193,360	\$4,966,769	\$4,078,863	\$887,906	\$6,173,118		\$3,472,037		\$483,662	\$6,168,170	(\$1,201,401)
Transfers and Fund Balance														
Transfer from Capital Projects	23	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	24	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
Appropriated Fund Balance	25	-	-	-	-	-	-	1,050,000	0.0%	1,050,000	0.0%	-	-	-
Transfer to Capital Projects	26	(420,833)	(420,833)	-	(3,922,533)	(4,629,163)	706,630	(5,050,000)	77.7%	(4,450,000)	88.1%	(429,167)	(4,720,837)	798,304
Transfer to Designated Reserves	27	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
	28	(\$420,833)	(\$420,833)	\$0	(\$3,922,533)	(\$4,629,163)	\$706,630	(\$4,000,000)		(\$3,400,000)		(\$429,167)	(\$4,720,837)	\$798,304
Total Equity/Deficit	29	\$181,263	(\$12,097)	\$193,360	\$1,044,236	(\$550,300)	\$1,594,536	\$2,173,118		\$72,037		\$54,495	\$1,447,333	(\$403,097)

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
May 31, 2021

	Current Fiscal Year										Prior Fiscal Year			
Line #	May Actual	May Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	Total Projected Budget	% of Projected Budget	May Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:														
Number of Accounts	1	31,128									30,709			
Kgallons Total Flow	2	285,790	331,579	45,789	3,971,040	3,468,130	(502,910)	3,754,754	105.8%	3,682,690	107.8%	310,500	3,297,780	673,260
Kgallons Billed - Retail	3	248,705	232,633	16,072	2,596,708	2,611,729	(15,021)	2,853,350	91.0%	2,796,099	92.9%	217,470	2,591,412	5,296
Kgallons Billed - Wholesale ¹	4	9,408	12,552	(3,144)	128,026	120,280	7,746	129,612	98.8%	129,612	98.8%	9,447	66,498	61,527
Total Kgallons Billed	5	258,114	245,185	12,929	2,724,733	2,732,009	(7,276)	2,982,962	91.3%	2,925,711	93.1%	226,917	2,657,910	66,823
Revenue:														
Rates & Charges - Retail	6	\$1,995,718	\$1,935,220	\$60,498	\$21,103,257	\$21,287,342	(\$184,085)	\$23,222,636	90.9%	\$22,670,968	93.1%	\$1,795,860	\$21,062,771	\$40,486
Rates & Charges - Wholesale ¹	7	52,687	54,321	(1,634)	716,943	673,685	43,258	725,827	98.8%	725,827	98.8%	52,901	372,389	344,554
Fees & Charges	8	56,184	34,179	22,005	455,369	375,969	79,400	410,148	111.0%	379,467	120.0%	29,220	420,897	34,472
Miscellaneous	9	10,760	11,378	(618)	267,527	125,158	142,369	136,520	196.0%	271,532	98.5%	8,003	180,554	86,973
Interest Income	10	3,519	6,667	(3,148)	62,562	73,337	(10,775)	80,000	78.2%	72,000	86.9%	7,607	171,938	(109,376)
FEMA/Insurance Reimbursement	11	-	-	-	41,528	-	41,528	-	n/a	41,528	100.0%	1,040	22,716	18,812
Bond Proceeds	12	1,730,723	-	1,730,723	1,730,723	-	1,730,723	141,017	1227.3%	1,802,021	96.0%	-	-	1,730,723
	14	\$3,849,591	\$2,041,765	\$1,807,826	\$24,377,909	\$22,535,491	\$1,842,418	\$24,716,148	98.6%	\$25,963,343	93.9%	\$1,894,631	\$22,231,265	\$2,146,644
Expenditures:														
Operations	15	\$1,272,396	\$1,233,062	(\$39,334)	\$12,696,394	\$14,047,550	\$1,351,156	\$15,427,569	82.3%	\$14,435,615	88.0%	\$1,053,211	\$11,932,447	\$763,947
Capital Outlay	16	193,009	207,123	14,114	1,495,027	2,284,604	789,577	2,493,784	60.0%	3,248,081	46.0%	85,629	1,035,566	459,461
Debt Service	17	535,669	440,077	(95,592)	4,936,439	4,840,847	(95,592)	5,421,936	91.0%	5,621,875	87.8%	459,978	5,059,479	(123,040)
Transfer to OPEB Trust Fund	18	-	-	-	75,000	75,000	-	75,000	100.0%	75,000	100.0%	-	75,000	-
Retirement of Bethel Debt	19	1,143,150	-	(1,143,150)	1,143,150	-	(1,143,150)	-	n/a	1,461,065	78.2%	-	-	1,143,150
	20	\$3,144,224	\$1,880,262	(\$1,263,962)	\$20,346,010	\$21,248,001	\$901,991	\$23,418,289	86.9%	\$24,841,636	81.9%	\$1,598,818	\$18,102,492	\$2,243,518
Equity/Deficit from Operations	21	\$705,367	\$161,503	\$543,864	\$4,031,899	\$1,287,490	\$2,744,409	\$1,297,859		\$1,121,707		\$295,813	\$4,128,773	(\$96,874)
Transfers and Fund Balance														
Transfer from Capital Projects	22	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	23	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
Appropriated Fund Balance	24	-	-	-	-	-	-	1,050,000	0.0%	1,050,000	0.0%	-	-	-
Transfer to Capital Projects	25	(500,000)	(179,167)	(320,833)	(2,933,336)	(1,970,837)	(962,499)	(2,150,000)	136.4%	(2,000,000)	146.7%	(175,000)	(2,475,279)	(458,057)
Transfer to Designated Reserves	26	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
	27	(\$500,000)	(\$179,167)	(\$320,833)	(\$2,933,336)	(\$1,970,837)	(\$962,499)	(\$1,100,000)		(\$950,000)		(\$175,000)	(\$2,475,279)	(\$458,057)
Total Equity/Deficit	28	\$205,367	(\$17,664)	\$223,031	\$1,098,563	(\$683,347)	\$1,781,910	\$197,859		\$171,707		\$120,813	\$1,653,494	(\$554,931)

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
May 31, 2021

Line #	Current Fiscal Year						Prior Fiscal Year						
	May Actual	May Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	Total Projected Budget	% of Projected Budget	May Actual	YTD Actual	Change Prior YTD to Current YTD
Customer Demand:													
Number of Accounts	1	24,145									23,730		
CCFs Purchased	2	2,352,021	(64,080)	33,760,811	33,122,349	(638,462)	35,199,097	95.9%	36,351,484	92.9%	2,023,856	32,336,073	1,424,738
CCFs Delivered to GUC	3	2,089,989	131,144	32,499,740	32,155,176	(344,564)	34,171,283	95.1%	34,293,990	94.8%	1,948,069	31,246,656	1,253,084
CCFs Billed - Firm	4	965,266	149,393	17,277,717	16,373,245	904,472	16,972,600	101.8%	17,776,956	97.2%	866,526	15,121,370	2,156,347
CCFs Billed - Interruptible	5	1,349,131	(41,713)	14,355,759	14,402,395	(46,636)	15,787,200	90.9%	16,055,370	89.4%	1,264,458	15,308,983	(953,224)
CCFs Billed - Total	6	2,314,397	107,680	31,633,476	30,775,640	857,836	32,759,800	96.6%	33,832,326	93.5%	2,130,984	30,430,353	1,203,123
Revenue:													
Rates & Charges - Retail	7	\$1,880,972	(\$378,139)	\$31,128,609	\$30,408,134	\$720,475	\$32,493,100	95.8%	\$33,088,775	94.1%	\$1,789,303	\$29,444,693	\$1,683,916
Fees & Charges	8	12,714	668	184,887	132,506	52,381	144,550	127.9%	173,134	106.8%	11,139	181,987	2,900
Miscellaneous	9	52,302	40,508	253,399	129,734	123,665	141,511	179.1%	211,318	119.9%	8,751	394,611	(141,212)
Interest Income	10	8,091	(2,742)	106,545	119,163	(12,618)	130,000	82.0%	120,000	88.8%	15,492	266,183	(159,638)
FEMA/Insurance Reimbursement	11	-	-	13,468	-	13,468	-	n/a	13,468	100.0%	7,250	26,663	(13,195)
Bond Proceeds	12	7,234	7,234	7,234	-	7,234	-	n/a	9,091	79.6%	-	-	7,234
	14	\$1,961,313	(\$332,471)	\$31,694,142	\$30,789,537	\$904,605	\$32,909,161	96.3%	\$33,615,786	94.3%	\$1,831,935	\$30,314,137	\$1,380,005
Expenditures:													
Operations	15	\$897,847	(\$9,136)	\$9,263,298	\$10,214,855	\$951,557	\$11,229,540	82.5%	\$10,764,520	86.1%	\$727,377	\$9,328,106	(\$64,808)
Purchased Gas	16	997,914	53,406	14,617,614	16,067,164	1,449,550	17,022,470	85.9%	15,811,024	92.5%	800,261	14,092,863	524,751
Capital Outlay	17	144,997	(25,349)	1,183,824	1,350,281	166,457	1,481,270	79.9%	1,795,396	65.9%	74,974	1,013,907	169,917
Debt Service	18	134,690	(2,328)	1,458,300	1,455,982	(2,318)	1,588,338	91.8%	1,597,429	91.3%	103,516	1,138,408	319,892
City Turnover	19	138,762	-	1,526,382	1,526,382	-	1,665,149	91.7%	1,665,149	91.7%	142,907	1,571,977	(45,595)
Transfer to OPEB Trust Fund	20	-	-	75,000	75,000	-	75,000	100.0%	75,000	100.0%	-	75,000	-
	21	\$2,314,210	\$16,593	\$28,124,418	\$30,689,664	\$2,565,246	\$33,061,767	85.1%	\$31,708,518	88.7%	\$1,849,035	\$27,220,261	\$904,157
Equity/Deficit from Operations	22	(\$352,897)	(\$37,019)	(\$315,878)	\$3,569,724	\$99,873	\$3,469,851	(\$152,606)	\$1,907,268	(\$17,100)	\$3,093,876	\$475,848	
Transfers and Fund Balance													
Transfer from Capital Projects	23	\$0	(\$17,167)	\$0	\$188,837	(\$188,837)	\$206,000	0.0%	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	24	-	-	-	-	-	-	n/a	-	n/a	-	-	-
Appropriated Fund Balance	25	-	-	-	-	-	1,050,000	0.0%	1,050,000	0.0%	-	-	-
Transfer to Rate Stabilization	26	-	-	-	-	-	-	n/a	(1,800,000)	0.0%	(20,833)	(229,163)	229,163
Transfer to Capital Projects	27	-	87,500	(2,350,000)	(962,500)	(1,387,500)	(1,050,000)	223.8%	(1,050,000)	223.8%	-	(268)	(2,349,732)
Transfer to Designated Reserves	28	-	-	-	-	-	-	n/a	-	n/a	-	-	-
	29	\$0	(\$70,333)	(\$2,350,000)	(\$773,663)	(\$1,576,337)	\$206,000		(\$1,800,000)		(\$20,833)	(\$229,431)	(\$2,120,569)
Total Equity/Deficit	30	(\$352,897)	(\$107,352)	(\$245,545)	\$1,219,724	(\$673,790)	\$1,893,514	\$53,394	\$107,268	(\$37,933)	\$2,864,445	(\$1,644,721)	

Greenville Utilities Commission
Statement of Revenues, Expenses and Changes in Fund Net Position
May 31, 2021

	Line #	Major Funds				Total
		Electric Fund	Water Fund	Sewer Fund	Gas Fund	
Operating revenues:						
Charges for services	1	\$ 13,835,658	\$ 2,003,104	\$ 2,104,590	\$ 1,893,687	\$ 19,837,039
Other operating revenues	2	36,345	8,203	8,443	7,635	60,626
Total operating revenues	3	13,872,003	2,011,307	2,113,033	1,901,322	19,897,665
Operating expenses:						
Administration and general	4	958,756	347,825	341,733	328,528	1,976,842
Operations and maintenance	5	1,344,962	813,186	930,663	569,320	3,658,131
Purchased power and gas	6	10,480,899	-	-	997,914	11,478,813
Depreciation	7	889,147	351,630	573,032	239,562	2,053,371
Total operating expenses	8	13,673,764	1,512,641	1,845,428	2,135,324	19,167,157
Operating income (loss)	9	198,239	498,666	267,605	(234,002)	730,508
Non-operating revenues (expenses):						
Interest income	10	40,135	9,225	10,824	14,707	74,891
Debt interest expense and service charges	11	(204,629)	(92,994)	(228,863)	(64,308)	(590,794)
Other nonoperating revenues	12	185,680	41,718	69,130	44,666	341,194
Other nonoperating expenses	13	-	(2,235,955)	(1,143,150)	-	(3,379,105)
Net nonoperating revenues	14	21,186	(2,278,006)	(1,292,059)	(4,935)	(3,553,814)
Income before contributions and transfers	15	219,425	(1,779,340)	(1,024,454)	(238,937)	(2,823,306)
Contributions and transfers:						
Capital contributions	16	93,750	-	-	-	93,750
Transfer to City of Greenville, General Fund	17	(323,081)	-	-	(138,762)	(461,843)
Transfer to City of Greenville, street light reimbursement	18	(82,459)	-	-	-	(82,459)
Total contributions and transfers	19	(311,790)	-	-	(138,762)	(450,552)
Changes in net position	20	(92,365)	(1,779,340)	(1,024,454)	(377,699)	(3,273,858)
Net position, beginning of month	21	162,039,861	85,262,240	124,451,665	55,986,494	427,740,260
Net position, end of month	22	\$ 161,947,496	\$ 83,482,900	\$ 123,427,211	\$ 55,608,795	\$ 424,466,402

Greenville Utilities Commission
Statement of Revenues, Expenses and Changes in Fund Net Position
Fiscal Year to Date
May 31, 2021

Line #	Major Funds				Total	Last Year	
	Electric Fund	Water Fund	Sewer Fund	Gas Fund			
Operating revenues:							
Charges for services	1	\$ 157,550,267	\$ 21,389,661	\$ 22,275,569	\$ 31,313,496	\$ 232,528,993	\$ 227,288,087
Other operating revenues	2	2,413,289	72,518	191,946	65,870	2,743,623	791,269
Total operating revenues	3	159,963,556	21,462,179	22,467,515	31,379,366	235,272,616	228,079,356
Operating expenses:							
Administration and general	4	11,017,786	3,874,961	3,778,846	3,653,644	22,325,237	21,834,434
Operations and maintenance	5	15,467,579	9,250,375	8,992,547	5,684,655	39,395,156	36,985,971
Purchased power and gas	6	112,644,163	-	-	14,617,614	127,261,777	129,564,890
Depreciation	7	9,733,913	3,753,072	5,994,087	2,184,374	21,665,446	20,262,186
Total operating expenses	8	148,863,441	16,878,408	18,765,480	26,140,287	210,647,616	208,647,481
Operating income (Loss)	9	11,100,115	4,583,771	3,702,035	5,239,079	24,625,000	19,431,875
Non-operating revenues (expenses):							
Interest income	10	576,495	106,552	159,133	191,291	1,033,471	3,181,766
Debt interest expense and service charges	11	(2,154,079)	(1,652,524)	(1,561,573)	(684,098)	(6,052,274)	(4,631,313)
Other nonoperating revenues	12	2,195,791	483,785	425,986	200,997	3,306,559	2,378,586
Other nonoperating expenses	13	-	(2,235,955)	(1,143,150)	-	(3,379,105)	-
Net nonoperating revenues	14	618,207	(3,298,142)	(2,119,604)	(291,810)	(5,091,349)	929,039
Income before contributions and transfers	15	11,718,322	1,285,629	1,582,431	4,947,269	19,533,651	20,360,914
Contributions and transfers:							
Capital contributions	16	93,750	589,245	1,266,185	-	1,949,180	2,263,129
Transfer to City of Greenville, General Fund	17	(3,553,891)	-	-	(1,526,382)	(5,080,273)	(5,289,064)
Transfer to City of Greenville, street light reimbursement	18	(867,369)	-	-	-	(867,369)	(804,310)
Total contributions and transfers	19	(4,327,510)	589,245	1,266,185	(1,526,382)	(3,998,462)	(3,830,245)
Changes in net position	20	7,390,812	1,874,874	2,848,616	3,420,887	15,535,189	16,530,669
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	\$ 161,947,496	\$ 83,482,900	\$ 123,427,211	\$ 55,608,795	\$ 424,466,402	\$ 410,986,735

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

Greenville Utilities Commission
Statement of Cash Flows
Fiscal Year to Date
May 31, 2021

	Line #	Electric	Water	Sewer	Gas	Total	Last Year
Sources:							
Operating income	1	\$ 11,100,115	\$ 4,583,771	\$ 3,702,035	\$ 5,239,079	\$ 24,625,000	\$ 19,431,875
Depreciation	2	9,733,913	3,753,072	5,994,087	2,184,374	21,665,446	20,262,186
Changes in working capital	3	2,246,281	(38,221)	(316,013)	(27,091)	1,864,956	5,420,518
Interest earned	4	367,945	63,208	62,562	106,545	600,260	1,524,367
FEMA/insurance reimbursement	5	195,117	15,392	41,528	13,468	265,505	320,913
Transfer from rate stabilization	6	-	-	-	-	-	-
Transfer from capital projects	7	-	-	-	-	-	-
Proceeds from debt issuance	8	30,077	2,294,153	1,730,723	7,234	4,062,187	-
Subtotal	9	23,673,448	10,671,375	11,214,922	7,523,609	53,083,354	46,959,859
Uses:							
City Turnover	10	(3,553,891)	-	-	(1,526,382)	(5,080,273)	(5,289,064)
City Street Light reimbursement	11	(867,369)	-	-	-	(867,369)	(804,310)
Debt service payments	12	(4,389,145)	(2,370,652)	(5,610,112)	(1,588,950)	(13,958,859)	(11,904,501)
Debt issuance costs	13	(7,352)	(813,939)	(68,015)	(1,768)	(891,074)	1,997
Other nonoperating expenses	14	-	(2,235,955)	(1,143,150)	-	(3,379,105)	-
Capital Outlay expenditures	15	(9,172,096)	(706,356)	(1,495,027)	(1,183,824)	(12,557,303)	(11,630,689)
Transfers to Rate Stabilization Fund	16	-	-	-	-	-	(229,163)
Transfers to Capital Projects Fund	17	(4,604,153)	(3,922,533)	(2,933,336)	(2,350,000)	(13,810,022)	(7,946,380)
Subtotal	18	(22,594,006)	(10,049,435)	(11,249,640)	(6,650,924)	(50,544,005)	(37,802,110)
Net increase (decrease) - operating cash	19	1,079,442	621,940	(34,718)	872,685	2,539,349	9,157,749
Rate stabilization funds							
Transfers from Operating Fund	20	-	-	-	-	-	229,163
Interest earnings	21	162,688	-	-	14,171	176,859	454,578
Transfers to Operating Fund	22	-	-	-	-	-	-
Net increase (decrease) - rate stabilization fund	23	162,688	-	-	14,171	176,859	683,741
Capital projects funds							
Proceeds from debt issuance	24	-	13,203,900	-	-	13,203,900	-
Contributions/grants	25	93,750	-	71,000	-	164,750	250,000
Interest earnings	26	45,862	37,560	90,326	70,575	244,323	1,184,308
Transfers from Operating Fund	27	4,604,153	3,922,533	2,933,336	2,350,000	13,810,022	7,946,380
Changes in working capital	28	29,596	(63,315)	66,871	25,954	59,106	(131,686)
Capital Projects expenditures	29	(12,813,107)	(17,268,749)	(3,241,394)	(3,026,381)	(36,349,631)	(40,233,052)
Net increase (decrease) - capital projects	30	(8,039,746)	(168,071)	(79,861)	(579,852)	(8,867,530)	(30,984,050)
Capital reserves funds							
System development fees	31	-	283,904	291,690	-	575,594	810,758
Interest earnings	32	-	5,784	6,244	-	12,028	18,513
Transfers to Capital Projects Fund	33	-	-	-	-	-	-
Transfers to Operating Fund	34	-	-	-	-	-	-
Net increase (decrease) - capital reserves	35	-	289,688	297,934	-	587,622	829,271
Net increase (decrease) in cash and investments	36	(6,797,616)	743,557	183,355	307,004	(5,563,700)	(20,313,289)
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	\$ 84,588,833	\$ 20,778,503	\$ 27,582,724	\$ 31,140,016	\$ 164,090,076	\$ 61,739,990

Greenville Utilities Commission
Statement of Net Position
May 31, 2021

Line #	Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total	
Assets						
Current assets:						
Cash and investments - Operating Fund	1	54,963,316	7,601,552	7,868,663	17,029,045	87,462,576
Cash and investments - Rate Stabilization Fund	2	24,517,685	-	-	2,169,543	26,687,228
Cash and investments - Capital Project Fund	3	5,075,680	8,907,390	14,519,016	11,753,236	40,255,322
Accounts receivable, net	4	16,715,527	2,560,187	2,628,790	2,221,826	24,126,330
Due from other governments	5	1,010,199	339,353	227,045	174,009	1,750,606
Inventories	6	7,486,888	948,527	199,342	860,300	9,495,057
Prepaid expenses and deposits	7	354,717	43,946	57,901	58,546	515,110
Total current assets	8	<u>110,124,012</u>	<u>20,400,955</u>	<u>25,500,757</u>	<u>34,266,505</u>	<u>190,292,229</u>
Non-current assets:						
Restricted assets:						
Restricted cash and cash equivalents:						
Bond funds	9	32,152	3,219,002	1,891,402	188,192	5,330,748
Capacity fees	10	-	-	2,158,902	-	2,158,902
System development fees	11	-	1,050,559	1,144,741	-	2,195,300
Total restricted cash and cash equivalents	12	<u>32,152</u>	<u>4,269,561</u>	<u>5,195,045</u>	<u>188,192</u>	<u>9,684,950</u>
Total restricted assets	13	<u>32,152</u>	<u>4,269,561</u>	<u>5,195,045</u>	<u>188,192</u>	<u>9,684,950</u>
Notes receivable	14	-	185,845	-	-	185,845
Capital assets:						
Land, easements and construction in progress	15	44,483,015	31,411,287	14,022,523	10,908,692	100,825,517
Other capital assets, net of depreciation	16	106,854,896	79,970,966	140,352,188	40,432,188	367,610,238
Total capital assets	17	<u>151,337,911</u>	<u>111,382,253</u>	<u>154,374,711</u>	<u>51,340,880</u>	<u>468,435,755</u>
Total non-current assets	18	<u>151,370,063</u>	<u>115,837,659</u>	<u>159,569,756</u>	<u>51,529,072</u>	<u>478,306,550</u>
Total assets	19	<u>261,494,075</u>	<u>136,238,614</u>	<u>185,070,513</u>	<u>85,795,577</u>	<u>668,598,779</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	12,414,468	474,408	656,115	1,534,971	15,079,962
Customer deposits	25	3,658,299	775,280	1,469	456,047	4,891,095
Accrued interest payable	26	582,243	204,555	259,680	172,171	1,218,649
Unearned revenue ²	27	-	18,600	10,080	-	28,680
Current portion of compensated absences	28	781,695	371,857	334,080	310,526	1,798,158
Current maturities of long-term debt	29	-	-	-	-	-
Total current liabilities	30	<u>17,436,705</u>	<u>1,844,700</u>	<u>1,261,424</u>	<u>2,473,715</u>	<u>23,016,544</u>
Non-current liabilities						
Compensated absences	31	265,397	171,761	158,786	180,449	776,393
Long-term debt, excluding current portion	32	62,154,596	40,484,800	50,436,319	19,776,356	172,852,071
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>89,736,427</u>	<u>55,314,161</u>	<u>64,586,449</u>	<u>30,616,876</u>	<u>240,253,913</u>
Total liabilities	36	<u>107,173,132</u>	<u>57,158,861</u>	<u>65,847,873</u>	<u>33,090,591</u>	<u>263,270,457</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	89,585,013	74,625,597	106,317,360	31,824,524	302,352,494
Unrestricted	41	72,362,483	8,857,303	17,109,851	23,784,271	122,113,908
Total net position	42	<u>\$ 161,947,496</u>	<u>\$ 83,482,900</u>	<u>\$ 123,427,211</u>	<u>\$ 55,608,795</u>	<u>\$ 424,466,402</u>

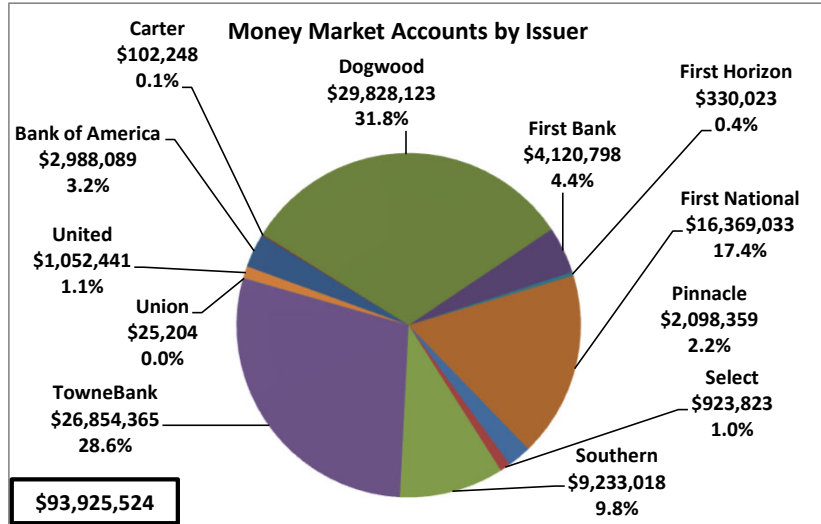
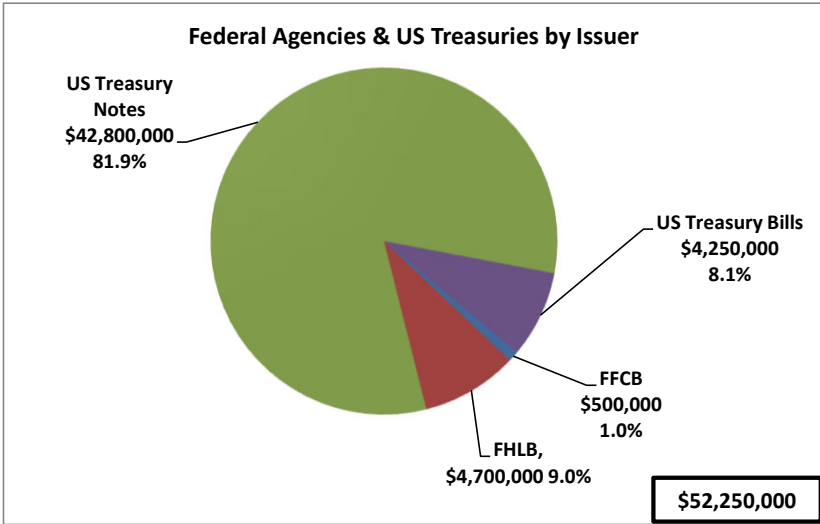
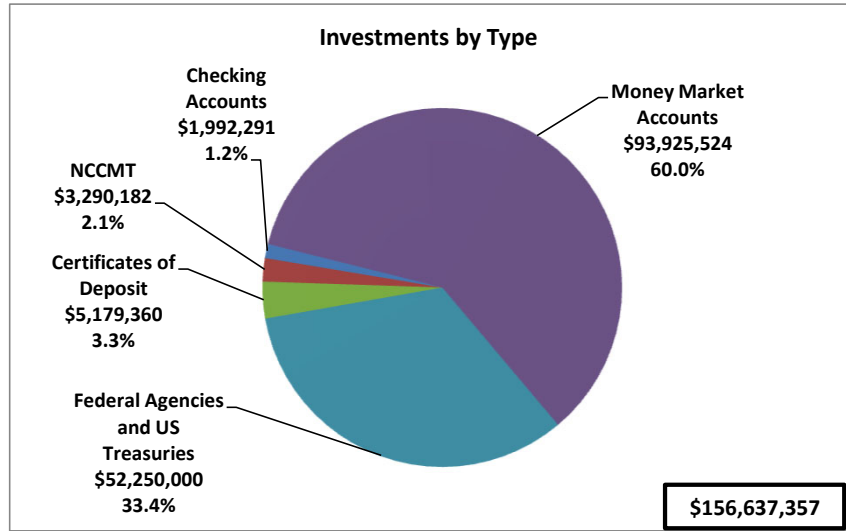
¹ Negative cash balances in the Capital Projects funds reflect reimbursements due from revenue bonds, SRF loans and grants.

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

Capital Projects Summary Report
May 31, 2021

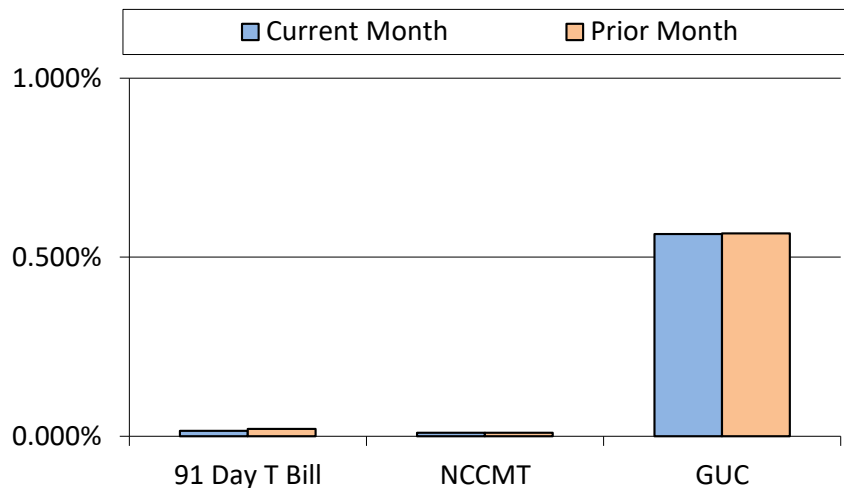
Project #	Project Name	Original Budget	Board Approval	Current			% of			Available Budget	Estimated Completion Date
				Approved Budget	Current Month Expenditures	Year To Date Expenditures	Project To Date Expenditures	Budget Expended	Encumbrances		
FCP10072	New Operations Center Phase 2	4,000,000	6/9/2016	53,300,000	(5,355)	15,318,441	50,821,554	95.4%	316,127	2,162,319	7/31/2021
FCP10160	New Operations Center - Fleet Maintenance Building	7,000,000	6/11/2020	7,000,000	-	252,537	252,537	3.6%	85,663	6,661,800	6/30/2023
Total Shared Capital Projects		\$ 11,000,000		\$ 60,300,000	\$ (5,355)	\$ 15,570,978	\$ 51,074,091	84.7%	\$ 401,790	\$ 8,824,119	
ECP-133	Sugg Parkway Transmission Line	1,700,000	5/17/2011	1,700,000	13,510	1,067,012	1,073,162	63.1%	11,768	615,070	6/1/2021
ECP-134	Sugg Parkway Substation	3,400,000	5/17/2011	3,400,000	1,321	1,119,098	1,236,347	36.4%	1,881,433	282,220	11/1/2021
ECP10168	POD #3 to Simpson Substation 115 kV Transmission Loop	300,000	6/9/2016	300,000	-	16,307	170,474	56.8%	625	128,901	6/30/2025
ECP10174	Electric System Expansion	2,500,000	6/8/2017	2,500,000	-	-	-	0.0%	-	2,500,000	6/30/2021
ECP10208	Battery Storage Pilot Program 1MW	1,600,000	6/13/2019	1,600,000	-	876,656	1,005,276	62.8%	19,924	574,800	3/31/2021
ECP10218	Mt. Pleasant to Wellcome 115 kV Transmission	8,892,000	6/11/2020	8,892,000	-	171,217	171,217	1.9%	-	8,720,783	6/30/2023
ECP10219	Peak Shaving Generator(s) Replacement	6,000,000	6/11/2020	6,000,000	316,650	316,650	316,650	5.3%	738,850	4,944,500	6/30/2025
ECP10220	Transmission Structure Replacement(s)	2,000,000	6/11/2020	2,000,000	150,247	508,501	508,501	25.4%	197,432	1,294,067	6/30/2025
Total Electric Capital Projects		\$ 26,392,000		\$ 26,392,000	\$ 481,728	\$ 4,075,441	\$ 4,481,627	17.0%	\$ 2,850,032	\$ 19,060,341	
WCP-117	WTP Upgrade Phase I	1,900,000	6/12/2014	55,000,000	2,356,303	14,480,143	20,672,660	37.6%	32,731,922	1,595,418	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	-	64,172	149,837	15.0%	31,818	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
WCP10035	Bethel Water System Improvements	1,367,000	4/19/2021	1,367,000	-	-	-	0.0%	-	1,367,000	12/31/2023
Total Water Capital Projects		\$ 8,489,500		\$ 63,773,000	\$ 2,356,303	\$ 14,913,448	\$ 21,777,504	34.1%	\$ 33,634,577	\$ 8,360,919	
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	Complete
SCP10221	Southeast Sewer Service Area Project	2,500,000	6/8/2017	3,000,000	6,413	142,813	152,226	5.1%	76,207	2,771,567	1/31/2022
SCP10222	Sewer Outfall Rehabilitation Phase 4	2,480,000	6/8/2017	2,480,000	5,609	48,766	364,536	14.7%	2,015,368	100,096	12/31/2022
SCP10223	Regional Pump Station Upgrades	1,800,000	6/8/2017	1,800,000	-	175,805	1,180,606	65.6%	-	619,394	6/30/2021
SCP10229	Greene Street Pump Station and Force Main	1,100,000	6/14/2018	1,600,000	1,630	101,087	137,548	8.6%	232,084	1,230,368	12/31/2021
SCP10230	Forlines Pump Station Expansion	250,000	6/14/2018	250,000	21,859	126,982	146,650	58.7%	28,585	74,765	7/31/2021
SCP10233	WWTP Headworks Improvements	2,500,000	6/13/2019	2,500,000	100,000	310,000	310,000	12.4%	31,000	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
SCP10241	Bethel Wastewater System Improvements	3,000,000	4/19/2021	3,000,000	-	-	-	0.0%	-	3,000,000	12/31/2023
Total Sewer Capital Projects		\$ 21,216,000		\$ 26,686,000	\$ 135,511	\$ 974,107	\$ 3,476,586	13.0%	\$ 2,385,292	\$ 20,824,122	
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	3,249	11,211	78,634	1.5%	32,699	5,088,667	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	-	293,834	403,032	20.2%	1,566,015	30,953	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	23,996	271,255	271,255	15.5%	148,747	1,329,998	6/30/2022
GCP10112	VOA Road Loop	1,200,000	6/11/2020	1,200,000	18,860	94,779	94,779	7.9%	96,021	1,009,200	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	\$ 46,105	\$ 671,079	\$ 876,128	6.4%	\$ 1,843,482	\$ 10,923,390	
Grand Total Capital Projects		\$ 84,540,500		\$ 190,794,000	\$ 3,014,292	\$ 36,205,053	\$ 81,685,936	42.8%	\$ 41,115,173	\$ 67,992,891	

**Investment Portfolio Diversification
May 31, 2021**

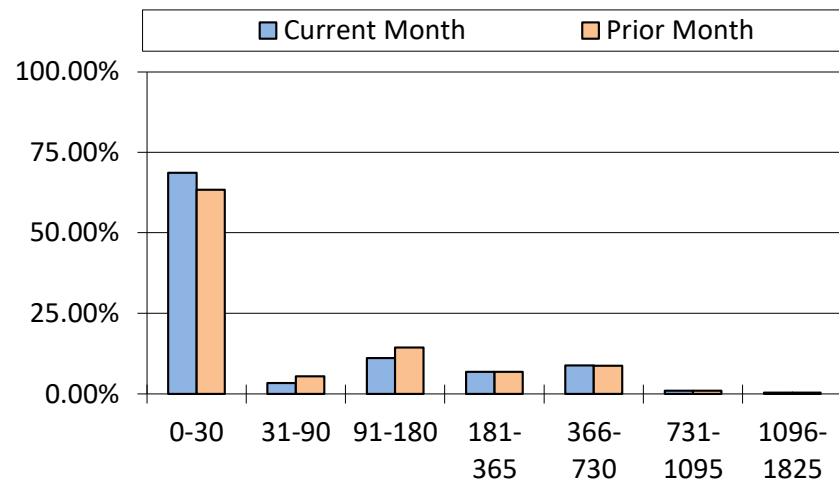


**Cash and Investment Report
May 31, 2021**

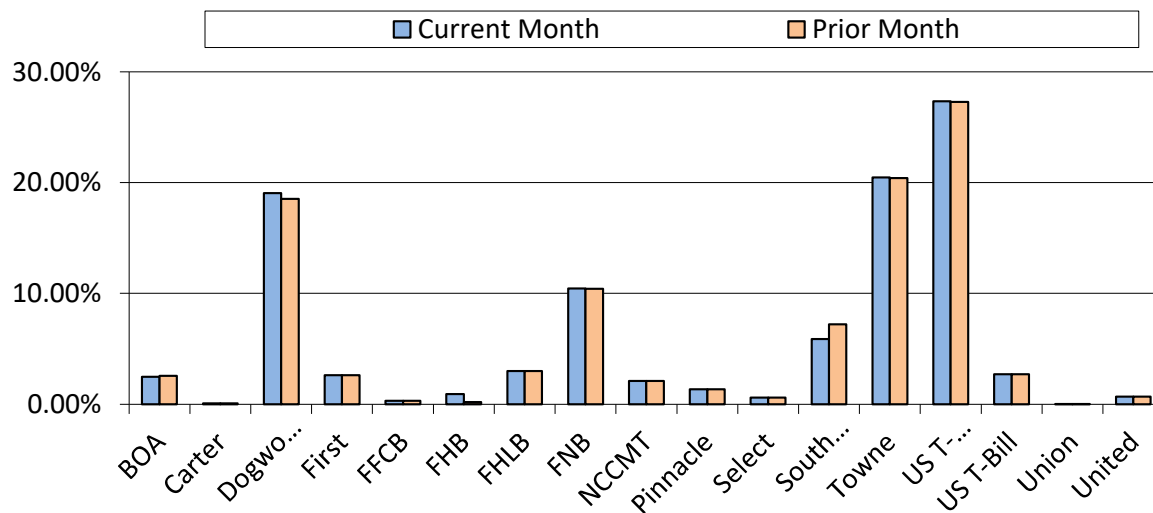
Yield Comparison



**Days to Maturity
Percent of Portfolio**



Portfolio by Issuer



**GUC Investments
Summary by Issuer
May 31, 2021**

Issuer	Number of Investments	Par Value	Remaining Cost	% of Portfolio	Average YTM 365	Average Days to Maturity
Bank of America	2	3,894,877.07	3,894,877.07	2.49	0.138	1
Carter Bank	1	102,248.36	102,248.36	0.07	0.250	1
Dogwood State Bank	1	29,828,122.63	29,828,122.63	19.04	0.450	1
First Bank	1	4,120,798.28	4,120,798.28	2.63	0.300	1
Federal Farm Credit Bank	1	500,000.00	500,000.00	0.32	0.370	1,018
First Horizon Bank	2	1,415,524.57	1,415,524.57	0.90	0.014	1
Federal Home Loan Bank	3	4,700,000.00	4,743,612.50	3.03	1.574	600
First National Bank	1	16,369,032.76	16,369,032.76	10.45	0.210	1
N C Capital Management Trust	2	3,290,182.35	3,290,182.35	2.10	0.010	1
Pinnacle Bank	1	2,098,358.81	2,098,358.81	1.34	0.220	1
Select Bank & Trust Co.	1	923,822.84	923,822.84	0.59	0.050	1
Southern Bank & Trust Co.	1	9,233,018.13	9,233,018.13	5.89	0.150	1
US Treasury Note	16	42,800,000.00	42,785,244.02	27.31	1.185	244
US Treasury Bill	1	4,250,000.00	4,247,042.00	2.71	0.099	16
TowneBank	2	32,033,724.92	32,033,724.92	20.45	0.274	11
Union Bank	1	25,203.93	25,203.93	0.02	0.100	1
United Bank	1	1,052,441.43	1,052,441.43	0.67	0.200	1
Total and Average	38	156,637,356.08	156,663,254.60	100.00	0.564	91

**GUC Investments
Portfolio Management
Portfolio Details - Investments
May 31, 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	0.651	0.660	61	08/01/2021
Subtotal and Average			5,179,360.03		5,179,360.03	5,179,360.03	5,179,360.03		0.651	0.660	61	
NC Capital Management Trust												
SYS33	33	N C Capital Management Trust			2,864,270.49	2,864,270.49	2,864,270.49	0.010	0.010	0.010	1	
SYS988	988	N C Capital Management Trust			425,911.86	425,911.86	425,911.86	0.010	0.010	0.010	1	
Subtotal and Average			3,283,224.56		3,290,182.35	3,290,182.35	3,290,182.35		0.010	0.010	1	
Passbook/Checking Accounts												
SYS735	735	Bank of America			906,788.55	906,788.55	906,788.55		0.000	0.000	1	
SYS974	974	First Horizon Bank		07/01/2020	1,085,501.96	1,085,501.96	1,085,501.96		0.000	0.000	1	
Subtotal and Average			1,313,752.55		1,992,290.51	1,992,290.51	1,992,290.51		0.000	0.000	1	
Money Market Accounts												
SYS733	733	Bank of America			2,988,088.52	2,988,088.52	2,988,088.52	0.180	0.178	0.180	1	
SYS1082	1082	Carter Bank			102,248.36	102,248.36	102,248.36	0.250	0.247	0.250	1	
SYS1125	1125	Dogwood State Bank			29,828,122.63	29,828,122.63	29,828,122.63	0.450	0.444	0.450	1	
SYS946	946	First Bank			4,120,798.28	4,120,798.28	4,120,798.28	0.300	0.296	0.300	1	
SYS975	975	First Horizon Bank			330,022.61	330,022.61	330,022.61	0.058	0.057	0.058	1	
SYS899	899	First National Bank			16,369,032.76	16,369,032.76	16,369,032.76	0.210	0.207	0.210	1	
SYS915	915	Pinnacle Bank			2,098,358.81	2,098,358.81	2,098,358.81	0.220	0.217	0.220	1	
SYS916	916	Select Bank & Trust Co.			923,822.84	923,822.84	923,822.84	0.050	0.049	0.050	1	
SYS917	917	Southern Bank & Trust Co.			9,233,018.13	9,233,018.13	9,233,018.13	0.150	0.148	0.150	1	
SYS1032	1032	TowneBank			26,854,364.89	26,854,364.89	26,854,364.89	0.200	0.197	0.200	1	
SYS927	927	Union Bank			25,203.93	25,203.93	25,203.93	0.100	0.099	0.100	1	
SYS954	954	United Bank			1,052,441.43	1,052,441.43	1,052,441.43	0.200	0.197	0.200	1	
Subtotal and Average			90,993,330.52		93,925,523.19	93,925,523.19	93,925,523.19		0.275	0.278	1	
Federal Agency Coupon Securities												
3133EMTD4	1140	Federal Farm Credit Bank		03/15/2021	500,000.00	500,203.62	500,000.00	0.370	0.365	0.370	1,018	03/15/2024
313380GJ0	1093	Federal Home Loan Bank		09/13/2019	2,250,000.00	2,304,517.50	2,273,332.50	2.000	1.620	1.643	465	09/09/2022
313380GJ0	1099	Federal Home Loan Bank		10/23/2019	1,950,000.00	1,997,248.50	1,970,280.00	2.000	1.606	1.628	465	09/09/2022
3130ALMT8	1139	Federal Home Loan Bank		03/17/2021	500,000.00	500,010.96	500,000.00	1.050	1.036	1.050	1,750	03/17/2026
Subtotal and Average			5,243,612.50		5,200,000.00	5,301,980.58	5,243,612.50		1.440	1.460	640	
Treasury Coupon Securities												
912828U81	1019	US Treasury Note		01/02/2019	2,250,000.00	2,275,380.00	2,220,468.75	2.000	2.424	2.457	213	12/31/2021
912828W89	1062	US Treasury Note		04/02/2019	2,100,000.00	2,131,584.00	2,076,046.88	1.875	2.240	2.271	303	03/31/2022

**GUC Investments
Portfolio Management
Portfolio Details - Investments
May 31, 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												
912828XW5	1087	US Treasury Note		07/02/2019	2,250,000.00	2,290,702.50	2,251,054.69	1.750	1.710	1.734	394	06/30/2022
912828U81	1102	US Treasury Note		10/23/2019	1,950,000.00	1,971,996.00	1,966,833.98	2.000	1.575	1.596	213	12/31/2021
912828W89	1105	US Treasury Note		10/24/2019	2,100,000.00	2,131,584.00	2,115,503.90	1.875	1.543	1.565	303	03/31/2022
912828S27	1108	US Treasury Note		10/25/2019	2,100,000.00	2,101,869.00	2,082,937.50	1.125	1.594	1.616	29	06/30/2021
912828T34	1109	US Treasury Note		10/25/2019	2,100,000.00	2,107,665.00	2,080,886.70	1.125	1.583	1.605	121	09/30/2021
912828XW5	1110	US Treasury Note		10/25/2019	1,950,000.00	1,985,275.50	1,959,750.00	1.750	1.537	1.559	394	06/30/2022
912828YW4	1126	US Treasury Note		01/02/2020	4,300,000.00	4,400,620.00	4,302,519.50	1.625	1.583	1.604	562	12/15/2022
912828YJ3	1136	US Treasury Note		12/29/2020	4,200,000.00	4,220,454.00	4,244,460.91	1.500	0.092	0.093	121	09/30/2021
912828YJ3	1137	US Treasury Note		01/04/2021	9,000,000.00	9,043,830.00	9,093,515.63	1.500	0.087	0.088	121	09/30/2021
9128284U1	1141	US Treasury Note		04/01/2021	1,000,000.00	1,051,490.00	1,054,765.62	2.625	0.181	0.183	759	06/30/2023
912828U81	1142	US Treasury Note		04/01/2021	2,300,000.00	2,325,944.00	2,333,421.88	2.000	0.057	0.058	213	12/31/2021
912828ZD5	1143	US Treasury Note		04/01/2021	1,000,000.00	1,006,740.00	1,006,679.68	0.500	0.155	0.157	652	03/15/2023
912828T34	995	US Treasury Note		11/06/2018	2,100,000.00	2,107,665.00	1,993,605.45	1.125	2.921	2.962	121	09/30/2021
912828S27	999	US Treasury Note		11/07/2018	2,100,000.00	2,101,869.00	2,002,792.95	1.125	2.915	2.956	29	06/30/2021
Subtotal and Average			42,785,244.02		42,800,000.00	43,254,668.00	42,785,244.02		1.169	1.185	244	
Miscellaneous Discounts -Amortizing												
9127963H0	1135	US Treasury Bill		09/29/2020	4,250,000.00	4,250,000.00	4,247,042.00	0.096	0.097	0.099	16	06/17/2021
Subtotal and Average			4,247,042.00		4,250,000.00	4,250,000.00	4,247,042.00		0.097	0.099	16	
Total and Average			153,045,566.18		156,637,356.08	157,194,004.66	156,663,254.60		0.556	0.564	91	