

GREENVILLE UTILITIES COMMISSION

Financial Report

November 30, 2021

Preliminary



**Greenville
Utilities**

GREENVILLE UTILITIES COMMISSION
November 30, 2021
Preliminary

I. Key Financial Highlights

A. <u>Days Cash on Hand</u>	<u>November 2021</u>	<u>November 2020</u>	<u>November 2019</u>				
Electric Fund	119	128	117				
Water Fund	182	202	193				
Sewer Fund	217	279	282				
Gas Fund	<u>164</u>	<u>255</u>	<u>206</u>				
Combined Funds	135	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		\$52,141,586	\$7,332,433	\$8,465,178	\$12,575,898	\$80,515,095	
Current liabilities		(\$15,531,069)	(\$2,027,733)	(\$1,293,085)	(\$3,482,299)	(\$22,334,186)	
Fund balance available for appropriation		\$36,610,517	\$5,304,700	\$7,172,093	\$9,093,599	\$58,180,909	
Percentage of total budgeted expenditures		19.8%	22.2%	29.9%	27.8%	21.9%	
Days unappropriated fund balance on hand		84	132	184	119	98	
C. <u>Portfolio Management</u>		<u>Fiscal Year 2021-22</u>		<u>Fiscal Year 2020-21</u>		<u>Fiscal Year 2019-20</u>	
		<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>
July		\$64,647	0.52%	\$116,200	0.90%	\$275,957	2.33%
August		\$61,742	0.47%	\$115,742	0.92%	\$375,514	2.28%
September		\$57,321	0.40%	\$108,748	0.84%	\$353,378	2.16%
October		\$50,107	0.42%	\$100,286	0.78%	\$337,847	2.03%
November		\$49,579	0.41%	\$99,514	0.74%	\$315,650	1.98%

II. Fund Performance

<u>Electric</u>	<u>November 2021</u>	<u>November 2020</u>	<u>November 2019</u>
Number of Accounts	71,550	70,396	69,082

- YTD volumes billed to customers are 2,705,477 kWh more than last year but 12,747,092 kWh less than budget.
- YTD revenues from retail rates and charges are \$2,523,047 more than last year but \$1,886,023 less than budget.
- YTD total revenues are \$582,301 more than last year but \$1,635,701 less than budget.
- YTD total expenditures are \$772,715 more than last year but \$4,271,704 less than budget.
- YTD revenues exceed YTD expenditures by \$2,771,687 compared to excess revenues of \$2,962,101 for last year.
- YTD net fund equity after transfers is \$221,687.

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<u>Water</u>	<u>November 2021</u>	<u>November 2020</u>	<u>November 2019</u>
Number of Accounts	38,494	37,333	36,782

- YTD volumes billed to customers are 50,785 kgallons more than last year and 10,024 kgallons more than budget.
- YTD revenues from retail rates and charges are \$227,923 more than last year but \$223,649 less than budget.
- YTD total revenues are \$360,249 more than last year but \$11,029 less than budget.
- YTD total expenditures are \$210,466 less than last year but \$232,241 more than budget.
- YTD revenues exceed YTD expenditures by \$2,393,123 compared to excess revenues of \$1,822,408 for last year.
- YTD net fund equity after transfers is \$158,123.

<u>Sewer</u>	<u>November 2021</u>	<u>November 2020</u>	<u>November 2019</u>
Number of Accounts	32,077	30,982	30,444

- YTD revenues from retail rates and charges are \$212,272 more than last year and \$419,056 more than budget.
- YTD total revenues are \$132,506 more than last year and \$586,697 more than budget.
- YTD total expenditures are \$131,348 more than last year but \$1,150,206 less than budget.
- YTD revenues exceed YTD expenditures by \$2,345,156 compared to excess revenues of \$2,343,998 for last year.
- YTD net fund equity after transfers is \$245,156.

<u>Gas</u>	<u>November 2021</u>	<u>November 2020</u>	<u>November 2019</u>
Number of Accounts	24,143	23,818	23,421

- YTD total volumes billed to customers are 310,167 ccfs more than last year and 100,442 ccfs more than budget.
- YTD revenues from retail rates and charges are \$1,982,190 more than last year and \$2,183,054 more than budget.
- YTD total revenues are \$1,954,262 more than last year and \$2,243,443 more than budget.
- YTD total expenditures are \$3,333,735 more than last year and \$2,707,455 more than budget.
- YTD expenditures exceed YTD revenues by \$2,093,210 compared to deficit revenues of \$713,737 for last year.
- YTD net fund deficit after transfers is \$2,093,210.

GREENVILLE UTILITIES COMMISSION

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					YTD %			YTD %	
III.	<u>Volumes Billed</u>	<u>November 2021</u>	<u>YTD FY 2021-22</u>	<u>November 2020</u>	<u>YTD FY 2020-21</u>	<u>Change</u>	<u>November 2019</u>	<u>YTD FY 2019-20</u>	<u>Change</u>
	Electric (kwh)	126,183,129	780,205,576	123,086,347	777,500,099	0.3%	131,615,162	801,976,350	-2.7%
	Water (kgal)	401,683	1,760,956	342,698	1,710,171	3.0%	386,952	1,790,362	-1.6%
	Sewer (kgal)	245,442	1,274,373	231,600	1,283,016	-0.7%	248,592	1,282,107	-0.6%
	Gas (ccf) Firm	1,161,452	3,740,616	919,502	3,503,459	6.8%	1,295,920	3,817,633	-2.0%
	Interruptible	<u>1,224,308</u>	<u>5,816,342</u>	<u>1,338,272</u>	<u>5,743,331</u>	<u>1.3%</u>	<u>1,578,108</u>	<u>6,210,920</u>	<u>-6.4%</u>
	Total	2,385,760	9,556,958	2,257,774	9,246,790	3.4%	2,874,028	10,028,553	-4.7%

IV.	<u>Cooling Degree Day Information</u>	<u>Fiscal Year 2021-22</u>	<u>Fiscal Year 2020-21</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
	July	459.0	552.0	-16.8%	507.0	487.7
	August	496.5	472.5	5.1%	479.6	437.5
	September	277.0	248.5	11.5%	324.7	267.1
	October	138.0	95.5	44.5%	122.3	73.5
	November	<u>0.5</u>	<u>18.5</u>	<u>-97.3%</u>	<u>9.2</u>	<u>10.0</u>
	YTD	1,371.0	1,387.0	-1.2%	1,442.8	1,275.8

IV.	<u>Heating Degree Day Information</u>	<u>Fiscal Year 2021-22</u>	<u>Fiscal Year 2020-21</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
	July	0.0	0.0	n/a	0.0	0.0
	August	0.0	0.0	n/a	0.0	0.0
	September	0.0	19.5	-100.0%	3.3	6.5
	October	48.5	51.0	-4.9%	78.9	131.8
	November	<u>429.0</u>	<u>220.0</u>	<u>95.0%</u>	<u>382.0</u>	<u>382.5</u>
	YTD	477.5	290.5	64.4%	464.2	520.8

Commissioners Executive Summary

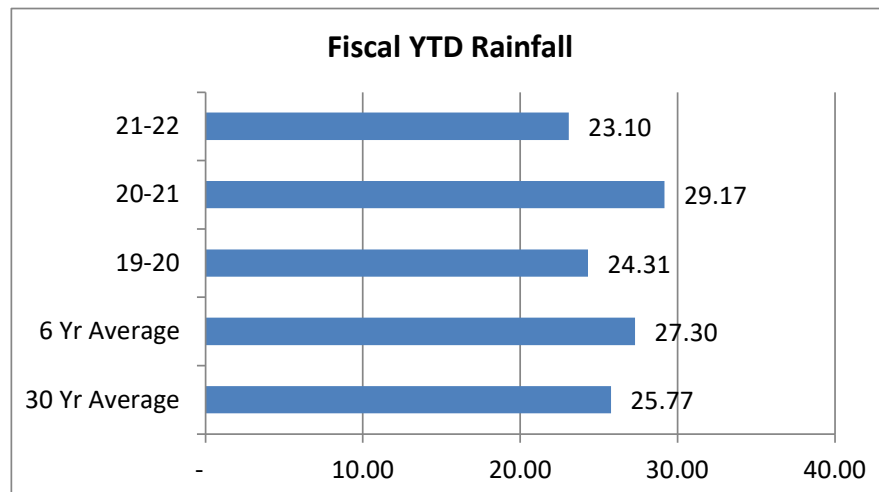
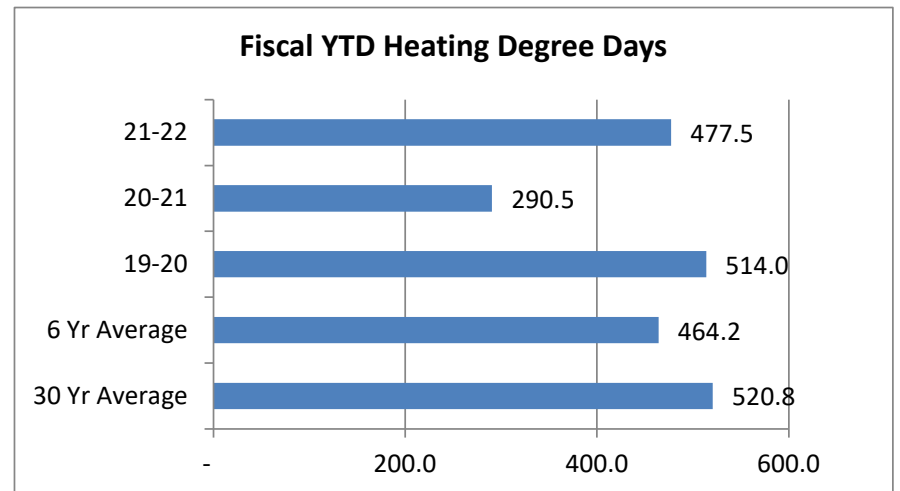
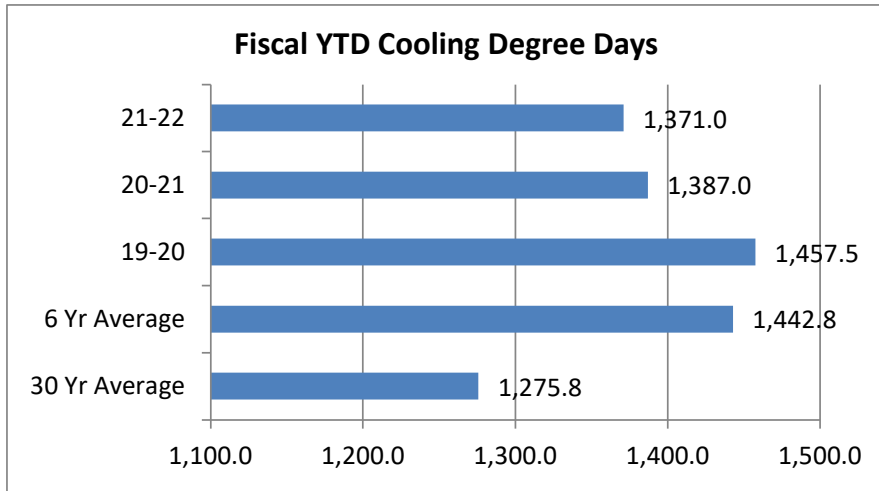
November 30, 2021

	Current Month			Year To Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric						
Revenues	13,955,819	14,561,511	12,538,358	78,383,733	80,019,434	77,801,432
Expenses	(13,553,882)	(15,263,280)	(11,950,819)	(75,612,046)	(79,883,750)	(74,839,331)
Equity/Deficit from Operations	401,937	(701,769)	587,539	2,771,687	135,684	2,962,101
Transfers and Fund Balance	(400,000)	-	(320,833)	(2,550,000)	-	(962,487)
Total Equity/Deficit	1,937	(701,769)	266,706	221,687	135,684	1,999,614
Water						
Revenues	2,147,865	2,069,193	1,864,165	10,363,672	10,374,701	10,003,423
Expenses	(1,731,248)	(1,557,728)	(1,467,529)	(7,970,549)	(7,738,308)	(8,181,015)
Equity/Deficit from Operations	416,617	511,465	396,636	2,393,123	2,636,393	1,822,408
Transfers and Fund Balance	(400,000)	(505,001)	(300,000)	(2,235,000)	(2,610,003)	(1,139,201)
Total Equity/Deficit	16,617	6,464	96,636	158,123	26,390	683,207
Sewer						
Revenues	2,094,784	2,001,562	1,943,853	10,594,839	10,008,142	10,462,333
Expenses	(1,559,071)	(1,879,889)	(1,652,979)	(8,249,683)	(9,399,889)	(8,118,335)
Equity/Deficit from Operations	535,713	121,673	290,874	2,345,156	608,253	2,343,998
Transfers and Fund Balance	(500,000)	(62,500)	(179,167)	(2,100,000)	(312,500)	(1,066,668)
Total Equity/Deficit	35,713	59,173	111,707	245,156	295,753	1,277,330
Gas						
Revenues	4,211,012	2,540,949	2,714,836	11,720,604	9,477,161	9,766,342
Expenses	(3,616,927)	(2,626,756)	(2,470,381)	(13,813,814)	(11,106,359)	(10,480,079)
Equity/Deficit from Operations	594,085	(85,807)	244,455	(2,093,210)	(1,629,198)	(713,737)
Transfers and Fund Balance	-	-	(87,500)	-	-	(87,500)
Total Equity/Deficit	594,085	(85,807)	156,955	(2,093,210)	(1,629,198)	(801,237)
Combined						
Total Revenues	22,409,480	21,173,215	19,061,212	111,062,848	109,879,438	108,033,530
Total Expenses	(20,461,128)	(21,327,653)	(17,541,708)	(105,646,092)	(108,128,306)	(101,618,760)
Total Equity/Deficit from Operations	1,948,352	(154,438)	1,519,504	5,416,756	1,751,132	6,414,770
Total Transfers and Fund Balance	(1,300,000)	(567,501)	(887,500)	(6,885,000)	(2,922,503)	(3,255,856)
Total Equity/Deficit	648,352	(721,939)	632,004	(1,468,244)	(1,171,371)	3,158,914

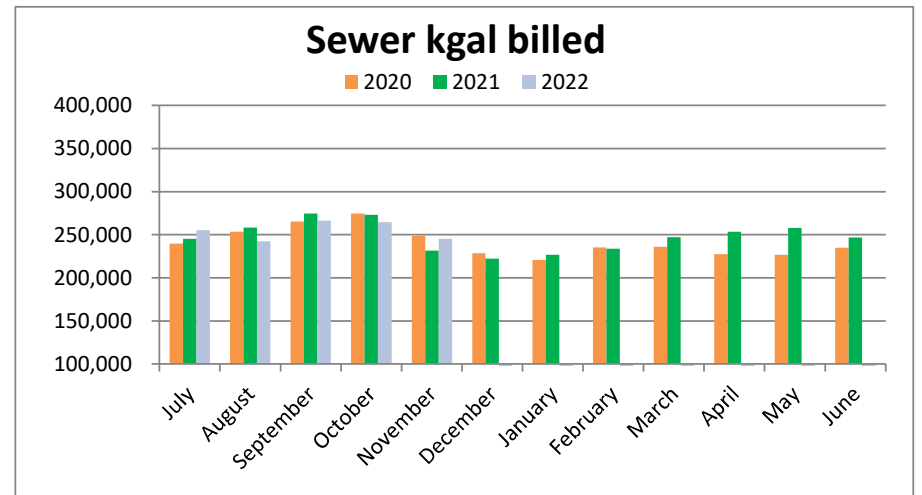
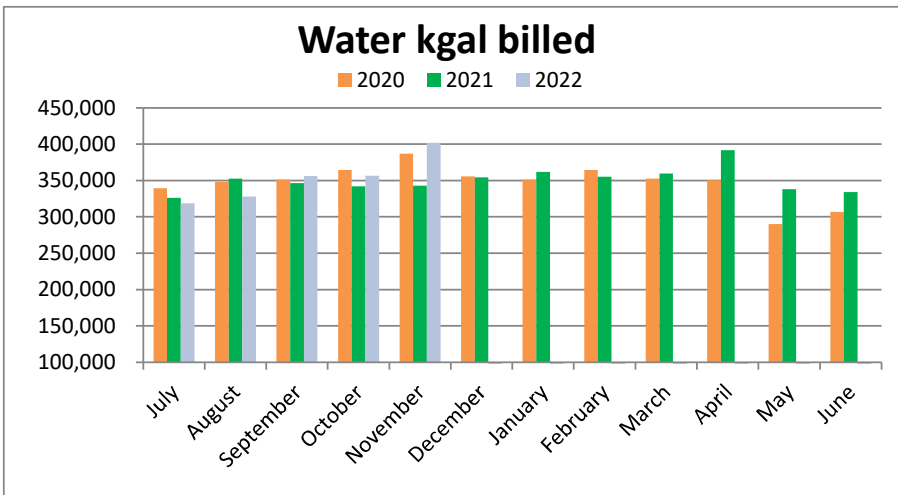
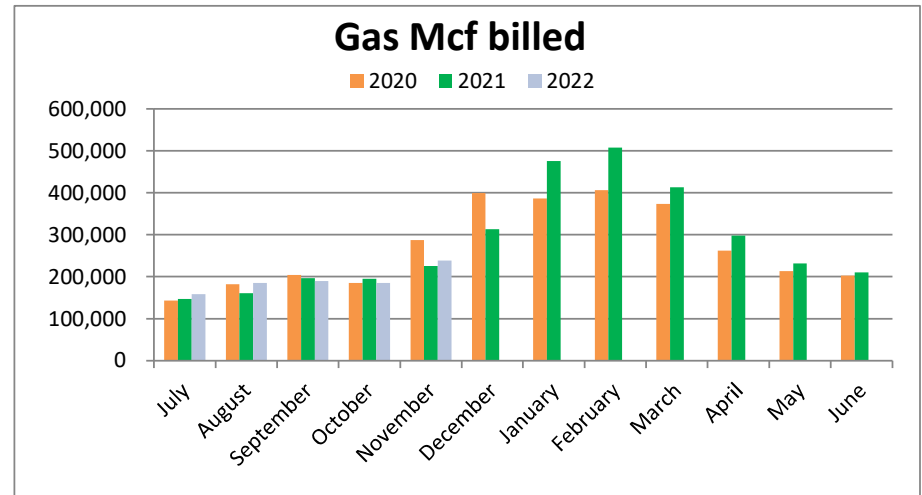
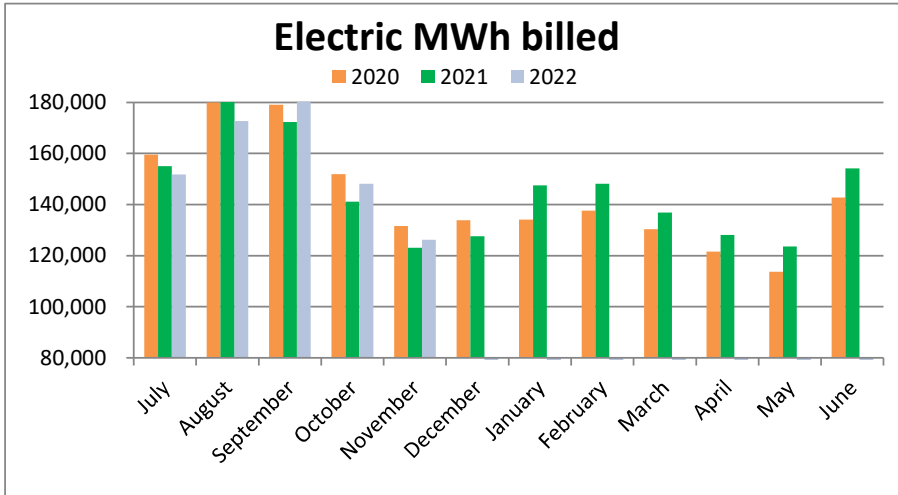
**Budgetary Summary
November 30, 2021**

	YTD Actual	Encumbrances	Total	Total Budget	Available Budget
Electric Fund	\$78,162,046	\$80,691,043	\$158,853,089	\$184,888,980	\$26,035,891
Water Fund	\$10,205,549	\$1,930,637	12,136,186	\$23,892,355	11,756,169
Sewer Fund	\$10,349,683	\$3,440,523	13,790,206	\$24,023,609	10,233,403
Gas Fund	\$13,813,814	\$12,361,404	26,175,218	\$32,724,334	6,549,116
Total	\$112,531,092	\$98,423,607	\$210,954,699	\$265,529,278	\$54,574,579

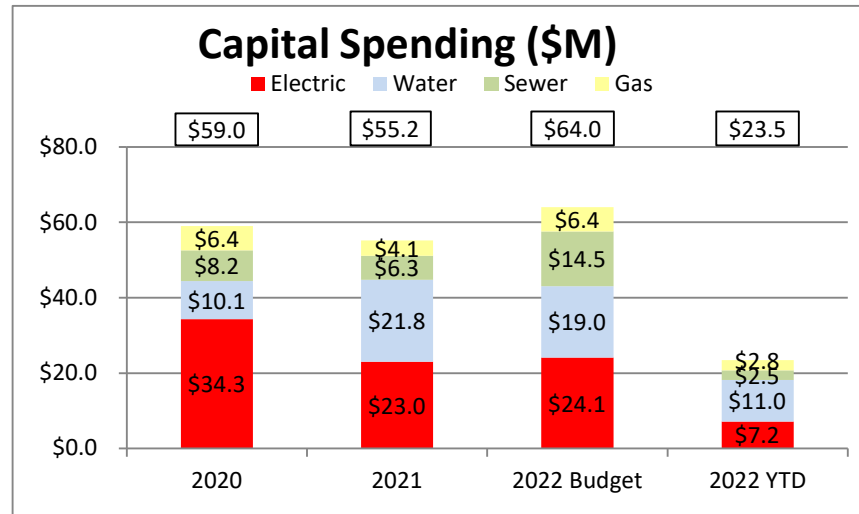
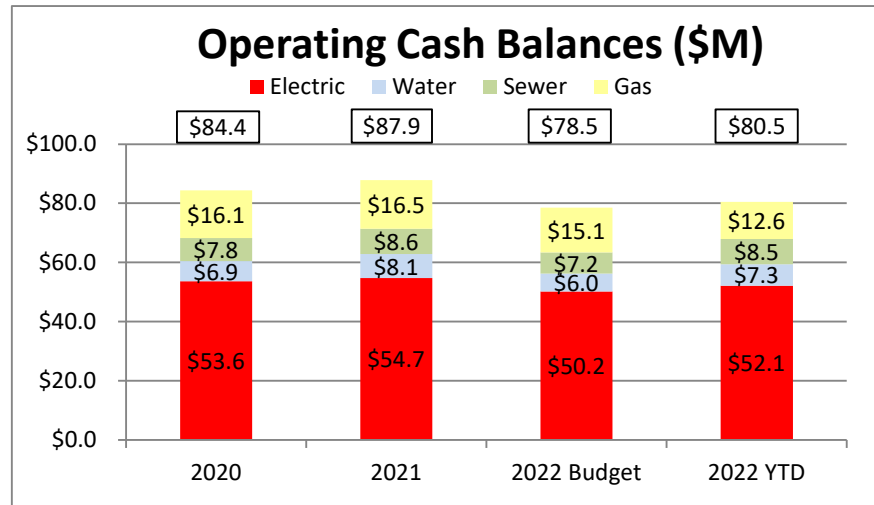
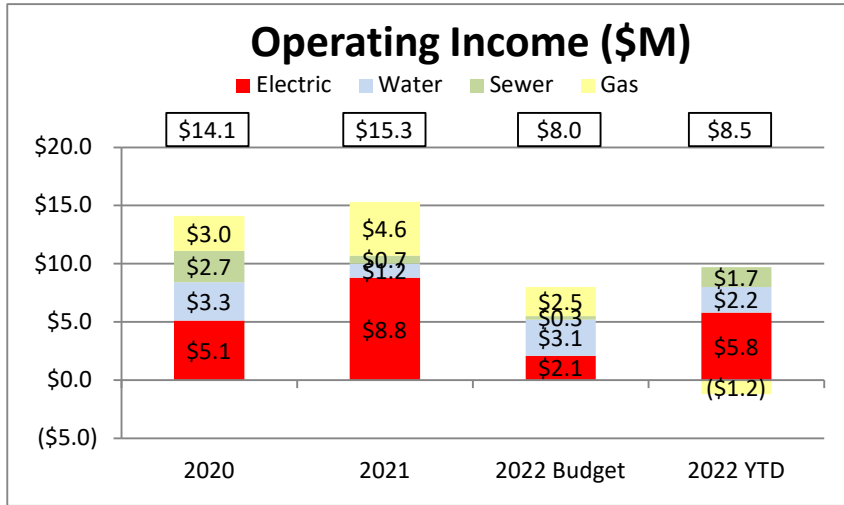
Weather



Customer Demand



Financial Trends



Greenville Utilities Commission
Revenue and Expenses - Combined
November 30, 2021

Line #	Current Fiscal Year						Prior Fiscal Year					
	November Actual	November Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	November Actual	YTD Actual	Change Prior YTD to Current YTD	
Revenue:												
Rates & Charges	1	\$21,734,225	\$20,730,670	\$1,003,555	\$108,344,575	\$107,666,713	\$677,862	\$257,718,774	42.0%	\$18,530,702	\$103,508,650	\$4,835,925
Fees & Charges	2	248,491	178,214	70,277	1,092,857	891,070	201,787	2,138,534	51.1%	166,853	915,124	177,733
U. G. & Temp. Ser. Chgs.	3	65,285	39,866	25,419	208,305	199,330	8,975	478,406	43.5%	9,975	214,472	(6,167)
Miscellaneous	4	334,363	161,964	172,399	1,127,872	809,820	318,052	1,943,564	58.0%	296,853	3,089,613	(1,961,741)
Interest Income	5	27,116	62,501	(35,385)	158,431	312,505	(154,074)	750,000	21.1%	56,829	305,671	(147,240)
FEMA/Insurance Reimbursement	6	-	-	-	130,808	-	130,808	-	n/a	-	-	130,808
Bond Proceeds	7	-	-	-	-	-	-	-	n/a	-	-	-
	8	\$22,409,480	\$21,173,215	\$1,236,265	\$111,062,848	\$109,879,438	\$1,183,410	\$263,029,278	42.2%	\$19,061,212	\$108,033,530	\$3,029,318
Expenditures:												
Operations	9	\$5,165,401	\$6,175,303	\$1,009,902	\$28,527,255	\$30,337,399	\$1,810,144	\$75,742,640	37.7%	\$5,409,010	\$27,680,830	\$846,425
Purchased Power/Gas	10	12,119,640	12,471,054	351,414	62,519,111	63,884,427	1,365,316	150,180,079	41.6%	9,767,625	59,473,457	3,045,654
Capital Outlay	11	1,547,261	1,039,478	(507,783)	5,960,828	5,197,390	(763,438)	12,704,156	46.9%	688,851	4,792,677	1,168,151
Debt Service	12	1,068,484	1,093,531	25,047	5,342,420	5,467,655	125,235	13,122,352	40.7%	1,135,261	6,476,305	(1,133,885)
City Turnover	13	474,221	474,221	-	2,371,105	2,371,105	-	5,690,643	41.7%	461,843	2,309,215	61,890
Street Light Reimbursement	14	86,121	74,066	(12,055)	425,373	370,330	(55,043)	888,788	47.9%	79,118	386,276	39,097
Transfer to OPEB Trust Fund	15	-	-	-	500,000	500,000	-	500,000	100.0%	-	500,000	-
	16	\$20,461,128	\$21,327,653	\$866,525	\$105,646,092	\$108,128,306	\$2,482,214	\$258,828,658	40.8%	\$17,541,708	\$101,618,760	\$4,027,332
Equity/Deficit from Operations	17	\$1,948,352	(\$154,438)	\$2,102,790	\$5,416,756	\$1,751,132	\$3,665,624	\$4,200,620		\$1,519,504	\$6,414,770	(\$998,014)
Transfers and Fund Balance												
Transfer from Capital Projects	18	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	19	-	-	-	-	-	-	2,500,000	0.0%	-	-	-
Appropriated Fund Balance	20	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Rate Stabilization	21	-	-	-	-	-	-	(650,000)	0.0%	-	-	-
Transfer to Capital Projects	22	(1,300,000)	(567,501)	(732,499)	(6,885,000)	(2,922,503)	(3,962,497)	(5,500,000)	125.2%	(887,500)	(3,255,856)	(3,629,144)
Transfer to Designated Reserves	23	-	-	-	-	-	-	-	n/a	-	-	-
	24	(\$1,300,000)	(\$567,501)	(\$732,499)	(\$6,885,000)	(\$2,922,503)	(\$3,962,497)	(\$3,650,000)		(\$887,500)	(\$3,255,856)	(\$3,629,144)
Total Equity/Deficit	25	\$648,352	(\$721,939)	\$1,370,291	(\$1,468,244)	(\$1,171,371)	(\$296,873)	\$550,620		\$632,004	\$3,158,914	(\$4,627,158)

Greenville Utilities Commission
Revenue and Expenses - Electric Fund
November 30, 2021

Line #	Current Fiscal Year						Prior Fiscal Year					
	November Actual	November Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	November Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	71,550								70,396		
kWh Purchased	2	132,734,138	155,759,133	23,024,995	798,274,094	833,370,399	35,096,305	1,874,132,276	42.6%	123,419,720	781,899,643	16,374,451
kWh Billed ¹	3	126,183,129	132,537,858	(6,354,729)	780,205,576	792,952,668	(12,747,092)	1,823,520,836	42.8%	123,086,347	777,500,099	2,705,477
Revenue:												
Rates & Charges - Retail	4	\$13,547,593	\$14,268,126	(\$720,533)	\$76,666,486	\$78,552,509	(\$1,886,023)	\$178,868,362	42.9%	\$12,233,515	\$74,143,439	\$2,523,047
Fees & Charges	5	84,529	92,767	(8,238)	572,734	463,835	108,899	1,113,196	51.4%	72,430	495,928	76,806
U. G. & Temp. Ser. Chgs.	6	63,885	38,733	25,152	198,805	193,665	5,140	464,806	42.8%	8,975	208,072	(9,267)
Miscellaneous	7	242,863	124,385	118,478	779,014	621,925	157,089	1,492,616	52.2%	187,756	2,766,888	(1,987,874)
Interest Income	8	16,949	37,500	(20,551)	96,057	187,500	(91,443)	450,000	21.3%	35,682	187,105	(91,048)
FEMA/Insurance Reimbursement	9	-	-	-	70,637	-	70,637	-	n/a	-	-	70,637
Bond Proceeds	10	-	-	-	-	-	-	-	n/a	-	-	-
	11	\$13,955,819	\$14,561,511	(\$605,692)	\$78,383,733	\$80,019,434	(\$1,635,701)	\$182,388,980	43.0%	\$12,538,358	\$77,801,432	\$582,301
Expenditures:												
Operations	12	\$2,116,090	\$2,624,634	\$508,544	\$12,003,403	\$12,930,914	\$927,511	\$32,256,728	37.2%	\$2,298,810	\$12,147,147	(\$143,744)
Purchased Power	13	9,643,388	11,186,830	1,543,442	55,413,878	59,418,756	4,004,878	134,562,665	41.2%	8,435,030	54,785,571	628,307
Capital Outlay	14	1,013,534	681,654	(331,880)	4,020,647	3,408,270	(612,377)	8,337,276	48.2%	449,230	3,802,182	218,465
Debt Service	15	359,672	361,019	1,347	1,798,360	1,805,095	6,735	4,332,236	41.5%	365,550	1,827,750	(29,390)
City Turnover	16	335,077	335,077	-	1,675,385	1,675,385	-	4,020,920	41.7%	323,081	1,615,405	59,980
Street Light Reimbursement	17	86,121	74,066	(12,055)	425,373	370,330	(55,043)	888,788	47.9%	79,118	386,276	39,097
Transfer to OPEB Trust Fund	18	-	-	-	275,000	275,000	-	275,000	100.0%	-	275,000	-
	19	\$13,553,882	\$15,263,280	\$1,709,398	\$75,612,046	\$79,883,750	\$4,271,704	\$184,673,613	40.9%	\$11,950,819	\$74,839,331	\$772,715
Equity/Deficit from Operations	20	\$401,937	(\$701,769)	\$1,103,706	\$2,771,687	\$135,684	\$2,636,003	(\$2,284,633)		\$587,539	\$2,962,101	(\$190,414)
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	-	-	-	-	-	-	2,500,000	0.0%	-	-	-
Appropriated Fund Balance	23	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Rate Stabilization	24	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	25	(400,000)	-	(400,000)	(2,550,000)	-	(2,550,000)	-	n/a	(320,833)	(962,487)	(1,587,513)
Transfer to Designated Reserves	26	-	-	-	-	-	-	-	n/a	-	-	-
	27	(\$400,000)	\$0	(\$400,000)	(\$2,550,000)	\$0	(\$2,550,000)	\$2,500,000		(\$320,833)	(\$962,487)	(\$1,587,513)
Total Equity/Deficit	28	\$1,937	(\$701,769)	\$703,706	\$221,687	\$135,684	\$86,003	\$215,367		\$266,706	\$1,999,614	(\$1,777,927)

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

Greenville Utilities Commission
Revenue and Expenses - Water Fund
November 30, 2021

Line #	Current Fiscal Year						Prior Fiscal Year					
	November Actual	November Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	November Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	38,494								37,333		
Kgallons Pumped	2	463,092	446,822	(16,270)	2,284,167	2,177,588	(106,579)	5,122,829	44.6%	434,431	2,159,793	124,374
Kgallons Billed - Retail	3	305,265	333,008	(27,743)	1,593,188	1,511,413	81,775	3,611,449	44.1%	255,423	1,549,492	43,696
Kgallons Billed - Wholesale ¹	4	96,417	52,773	43,644	167,767	239,519	(71,752)	572,320	29.3%	87,275	160,678	7,089
Kgallons Billed	5	401,683	385,781	15,902	1,760,956	1,750,932	10,024	4,183,769	42.1%	342,698	1,710,171	50,785
Revenue:												
Rates & Charges - Retail	6	\$1,827,751	\$1,852,129	(\$24,378)	\$9,521,739	\$9,745,388	(\$223,649)	\$21,902,428	43.5%	\$1,589,494	\$9,293,816	\$227,923
Rates & Charges - Wholesale ¹	7	215,956	157,286	58,670	395,988	330,423	65,565	1,272,586	31.1%	193,711	378,807	17,181
Fees & Charges	8	67,053	36,533	30,520	227,253	182,665	44,588	438,393	51.8%	37,208	169,559	57,694
Temporary Service Charges	9	1,400	1,133	267	9,500	5,665	3,835	13,600	69.9%	1,000	6,400	3,100
Miscellaneous	10	32,550	15,445	17,105	169,752	77,225	92,527	185,348	91.6%	37,079	122,978	46,774
Interest Income	11	3,155	6,667	(3,512)	18,511	33,335	(14,824)	80,000	23.1%	5,673	31,863	(13,352)
FEMA/Insurance Reimbursement	12	-	-	-	20,929	-	20,929	-	n/a	-	-	20,929
Bond Proceeds	13	-	-	-	-	-	-	-	n/a	-	-	-
	14	\$2,147,865	\$2,069,193	\$78,672	\$10,363,672	\$10,374,701	(\$11,029)	\$23,892,355	43.4%	\$1,864,165	\$10,003,423	\$360,249
Expenditures:												
Operations	15	\$1,211,098	\$1,283,044	\$71,946	\$6,073,464	\$6,289,888	\$216,424	\$15,718,279	38.6%	\$1,204,808	\$6,066,876	\$6,588
Capital Outlay	16	328,571	89,106	(239,465)	864,190	445,530	(418,660)	1,088,430	79.4%	65,448	252,774	611,416
Debt Service	17	191,579	185,578	(6,001)	957,895	927,890	(30,005)	2,226,903	43.0%	197,273	1,786,365	(828,470)
Transfer to OPEB Trust Fund	18	-	-	-	75,000	75,000	-	75,000	100.0%	-	75,000	-
	19	\$1,731,248	\$1,557,728	(\$173,520)	\$7,970,549	\$7,738,308	(\$232,241)	\$19,108,612	41.7%	\$1,467,529	\$8,181,015	(\$210,466)
Equity/Deficit from Operations	20	\$416,617	\$511,465	(\$94,848)	\$2,393,123	\$2,636,393	(\$243,270)	\$4,783,743		\$396,636	\$1,822,408	\$570,715
Transfers and Fund Balance												
Transfer from Capital Projects	21	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	22	-	-	-	-	-	-	-	n/a	-	-	-
Appropriated Fund Balance	23	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	24	(400,000)	(505,001)	105,001	(2,235,000)	(2,610,003)	375,003	(4,750,000)	47.1%	(300,000)	(1,139,201)	(1,095,799)
Transfer to Designated Reserves	25	-	-	-	-	-	-	-	n/a	-	-	-
	26	(\$400,000)	(\$505,001)	\$105,001	(\$2,235,000)	(\$2,610,003)	\$375,003	(\$4,750,000)		(\$300,000)	(\$1,139,201)	(\$1,095,799)
Total Equity/Deficit	27	\$16,617	\$6,464	\$10,153	\$158,123	\$26,390	\$131,733	\$33,743		\$96,636	\$683,207	(\$525,084)

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
November 30, 2021

Line #	Current Fiscal Year						Prior Fiscal Year					
	November Actual	November Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	November Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	32,077								30,982		
Kgallons Total Flow	2	277,770	300,324	22,554	1,708,740	1,681,660	(27,080)	4,209,308	40.6%	390,740	1,642,040	66,700
Kgallons Billed - Retail	3	244,788	241,185	3,603	1,249,160	1,224,339	24,821	2,833,906	44.1%	222,971	1,235,165	13,995
Kgallons Billed - Wholesale ¹	4	654	843	(189)	25,213	4,281	20,932	9,908	254.5%	8,630	47,851	(22,638)
Total Kgallons Billed	5	245,442	242,028	3,414	1,274,373	1,228,620	45,753	2,843,814	44.8%	231,600	1,283,016	(8,643)
Revenue:												
Rates & Charges - Retail	6	\$2,001,219	\$1,944,531	\$56,688	\$10,141,711	\$9,722,655	\$419,056	\$23,334,376	43.5%	\$1,837,691	\$9,929,439	\$212,272
Rates & Charges - Wholesale ¹	7	3,663	4,217	(554)	141,276	21,417	119,859	55,485	254.6%	48,325	267,964	(126,688)
Fees & Charges	8	66,311	35,233	31,078	208,450	176,165	32,285	422,785	49.3%	32,555	172,257	36,193
Miscellaneous	9	20,883	10,914	9,969	66,435	54,570	11,865	130,963	50.7%	19,393	62,011	4,424
Interest Income	10	2,708	6,667	(3,959)	16,038	33,335	(17,297)	80,000	20.0%	5,889	30,662	(14,624)
FEMA/Insurance Reimbursement	11	-	-	-	20,929	-	20,929	-	n/a	-	-	20,929
Bond Proceeds	12	-	-	-	-	-	-	-	n/a	-	-	-
	13	\$2,094,784	\$2,001,562	\$93,222	\$10,594,839	\$10,008,142	\$586,697	\$24,023,609	44.1%	\$1,943,853	\$10,462,333	\$132,506
Expenditures:												
Operations	14	\$1,081,988	\$1,318,193	\$236,205	\$5,897,624	\$6,516,409	\$618,785	\$16,235,945	36.3%	\$1,108,017	\$5,404,500	\$493,124
Capital Outlay	15	86,465	141,701	55,236	323,969	708,505	384,536	1,708,730	19.0%	104,885	438,450	(114,481)
Debt Service	16	390,618	419,995	29,377	1,953,090	2,099,975	146,885	5,039,943	38.8%	440,077	2,200,385	(247,295)
Transfer to OPEB Trust Fund	17	-	-	-	75,000	75,000	-	75,000	100.0%	-	75,000	-
	18	\$1,559,071	\$1,879,889	\$320,818	\$8,249,683	\$9,399,889	\$1,150,206	\$23,059,618	35.8%	\$1,652,979	\$8,118,335	\$131,348
Equity/Deficit from Operations	19	\$535,713	\$121,673	\$414,040	\$2,345,156	\$608,253	\$1,736,903	\$963,991		\$290,874	\$2,343,998	\$1,158
Transfers and Fund Balance												
Transfer from Capital Projects	20	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	21	-	-	-	-	-	-	-	n/a	-	-	-
Appropriated Fund Balance	22	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	23	(500,000)	(62,500)	(437,500)	(2,100,000)	(312,500)	(1,787,500)	(750,000)	280.0%	(179,167)	(1,066,668)	(1,033,332)
Transfer to Designated Reserves	24	-	-	-	-	-	-	-	n/a	-	-	-
	25	(\$500,000)	(\$62,500)	(\$437,500)	(\$2,100,000)	(\$312,500)	(\$1,787,500)	(\$750,000)		(\$179,167)	(\$1,066,668)	(\$1,033,332)
Total Equity/Deficit	26	\$35,713	\$59,173	(\$23,460)	\$245,156	\$295,753	(\$50,597)	\$213,991		\$111,707	\$1,277,330	(\$1,032,174)

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
November 30, 2021

Line #	Current Fiscal Year						Prior Fiscal Year					
	November Actual	November Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	November Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	24,143								23,818		
CCFs Purchased	2	3,806,708	2,689,275	(1,117,433)	11,831,709	9,660,159	(2,171,550)	35,385,198	33.4%	2,719,037	10,717,412	1,114,297
CCFs Delivered to GUC	3	3,694,365	2,610,748	(1,083,617)	11,364,792	9,378,082	(1,986,710)	34,351,950	33.1%	2,649,774	10,218,412	1,146,380
CCFs Billed - Firm	4	1,161,452	1,310,089	(148,637)	3,740,616	3,713,184	27,431	17,441,332	21.4%	919,502	3,503,459	237,156
CCFs Billed - Interruptible	5	1,224,308	1,338,272	(113,964)	5,816,342	5,743,331	73,011	15,491,672	37.5%	1,338,272	5,743,331	73,011
CCFs Billed - Total	6	2,385,760	2,648,361	(262,601)	9,556,958	9,456,515	100,442	32,933,004	29.0%	2,257,774	9,246,790	310,167
Revenue:												
Rates & Charges - Retail	7	\$4,138,043	\$2,504,381	\$1,633,662	\$11,477,375	\$9,294,321	\$2,183,054	\$32,285,537	35.5%	\$2,627,966	\$9,495,185	\$1,982,190
Fees & Charges	8	30,598	13,681	16,917	84,420	68,405	16,015	164,160	51.4%	24,660	77,380	7,040
Miscellaneous	9	38,067	11,220	26,847	112,671	56,100	56,571	134,637	83.7%	52,625	137,736	(25,065)
Interest Income	10	4,304	11,667	(7,363)	27,825	58,335	(30,510)	140,000	19.9%	9,585	56,041	(28,216)
FEMA/Insurance Reimbursement	11	-	-	-	18,313	-	18,313	-	n/a	-	-	18,313
Bond Proceeds	12	-	-	-	-	-	-	-	n/a	-	-	-
	13	\$4,211,012	\$2,540,949	\$1,670,063	\$11,720,604	\$9,477,161	\$2,243,443	\$32,724,334	35.8%	\$2,714,836	\$9,766,342	\$1,954,262
Expenditures:												
Operations	14	\$756,225	\$949,432	\$193,207	\$4,552,764	\$4,600,188	\$47,424	\$11,531,688	39.5%	\$797,375	\$4,062,307	\$490,457
Purchased Gas	15	2,476,252	1,284,224	(1,192,028)	7,105,233	4,465,671	(2,639,562)	15,617,414	45.5%	1,332,595	4,687,886	2,417,347
Capital Outlay	16	118,691	127,017	8,326	752,022	635,085	(116,937)	1,569,720	47.9%	69,288	299,271	452,751
Debt Service	17	126,615	126,939	324	633,075	634,695	1,620	1,523,270	41.6%	132,361	661,805	(28,730)
City Turnover	18	139,144	139,144	-	695,720	695,720	-	1,669,723	41.7%	138,762	693,810	1,910
Transfer to OPEB Trust Fund	19	-	-	-	75,000	75,000	-	75,000	100.0%	-	75,000	-
	20	\$3,616,927	\$2,626,756	(\$990,171)	\$13,813,814	\$11,106,359	(\$2,707,455)	\$31,986,815	43.2%	\$2,470,381	\$10,480,079	\$3,333,735
Equity/Deficit from Operations	21	\$594,085	(\$85,807)	\$679,892	(\$2,093,210)	(\$1,629,198)	(\$464,012)	\$737,519		\$244,455	(\$713,737)	(\$1,379,473)
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	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Rate Stabilization	25	-	-	-	-	-	-	(650,000)	0.0%	-	-	-
Transfer to Capital Projects	26	-	-	-	-	-	-	-	n/a	(87,500)	(87,500)	87,500
Transfer to Designated Reserves	27	-	-	-	-	-	-	-	n/a	-	-	-
	28	\$0	\$0	\$0	\$0	\$0	\$0	(\$650,000)		(\$87,500)	(\$87,500)	\$87,500
Total Equity/Deficit	29	\$594,085	(\$85,807)	\$679,892	(\$2,093,210)	(\$1,629,198)	(\$464,012)	\$87,519		\$156,955	(\$801,237)	(\$1,291,973)

Greenville Utilities Commission
Statement of Revenues, Expenses and Changes in Fund Net Position
November 30, 2021
Preliminary

	Line #	Major Funds				Total
		Electric Fund	Water Fund	Sewer Fund	Gas Fund	
Operating revenues:						
Charges for services	1	\$ 13,696,006	\$ 2,112,160	\$ 2,071,192	\$ 4,168,641	\$ 22,047,999
Other operating revenues	2	48,716	12,824	11,123	7,258	79,921
Total operating revenues	3	13,744,722	2,124,984	2,082,315	4,175,899	22,127,920
Operating expenses:						
Administration and general	4	906,276	341,719	335,075	319,762	1,902,832
Operations and maintenance	5	1,209,582	869,379	746,914	436,465	3,262,340
Purchased power and gas	6	9,643,388	-	-	2,476,252	12,119,640
Depreciation	7	956,951	369,823	581,695	220,152	2,128,621
Total operating expenses	8	12,716,197	1,580,921	1,663,684	3,452,631	19,413,433
Operating income (loss)	9	1,028,525	544,063	418,631	723,268	2,714,487
Non-operating revenues (expenses):						
Interest income	10	25,872	6,643	8,293	8,771	49,579
Debt interest expense and service charges	11	(192,575)	(82,113)	(148,411)	(60,445)	(483,544)
Other nonoperating revenues	12	194,148	87,282	73,476	30,809	385,715
Other nonoperating expenses	13	(231)	-	-	-	(231)
Net nonoperating revenues	14	27,214	11,812	(66,642)	(20,865)	(48,481)
Income before contributions and transfers	15	1,055,739	555,875	351,989	702,403	2,666,006
Contributions and transfers:						
Capital contributions	16	-	-	-	-	-
Transfer to City of Greenville, General Fund	17	(335,077)	-	-	(139,144)	(474,221)
Transfer to City of Greenville, street light reimbursement	18	(86,121)	-	-	-	(86,121)
Total contributions and transfers	19	(421,198)	-	-	(139,144)	(560,342)
Changes in net position	20	634,541	555,875	351,989	563,259	2,105,664
Net position, beginning of month	21	161,292,155	84,341,525	123,058,787	52,081,004	420,773,471
Net position, end of month	22	\$ 161,926,696	\$ 84,897,400	\$ 123,410,776	\$ 52,644,263	\$ 422,879,135

Greenville Utilities Commission
Statement of Revenues, Expenses and Changes in Fund Net Position
Fiscal Year to Date
November 30, 2021
Preliminary

Line #	Major Funds				Total	Last Year	
	Electric Fund	Water Fund	Sewer Fund	Gas Fund			
Operating revenues:							
Charges for services	1	\$ 77,438,024	\$ 10,154,479	\$ 10,491,437	\$ 11,561,794	\$ 109,645,734	\$ 104,638,245
Other operating revenues	2	208,750	48,870	45,318	33,692	336,630	2,335,250
Total operating revenues	3	77,646,774	10,203,349	10,536,755	11,595,486	109,982,364	106,973,495
Operating expenses:							
Administration and general	4	5,514,753	1,959,554	1,924,675	1,862,325	11,261,307	10,308,762
Operations and maintenance	5	6,132,576	4,188,910	4,047,949	2,765,440	17,134,875	17,872,070
Purchased power and gas	6	55,413,878	-	-	7,105,233	62,519,111	59,473,458
Depreciation	7	4,784,754	1,849,117	2,908,477	1,100,760	10,643,108	9,417,265
Total operating expenses	8	71,845,961	7,997,581	8,881,101	12,833,758	101,558,401	97,071,555
Operating income (Loss)	9	5,800,813	2,205,768	1,655,654	(1,238,272)	8,423,963	9,901,940
Non-operating revenues (expenses):							
Interest income	10	148,549	37,278	43,633	53,936	283,396	540,490
Debt interest expense and service charges	11	(962,875)	(410,565)	(742,055)	(302,225)	(2,417,720)	(3,130,740)
Other nonoperating revenues	12	640,902	366,225	289,400	97,293	1,393,820	991,061
Other nonoperating expenses	13	(631,072)	-	-	-	(631,072)	-
Net nonoperating revenues	14	(804,496)	(7,062)	(409,022)	(150,996)	(1,371,576)	(1,599,189)
Income before contributions and transfers	15	4,996,317	2,198,706	1,246,632	(1,389,268)	7,052,387	8,302,751
Contributions and transfers:							
Capital contributions	16	-	405,897	690,485	-	1,096,382	1,099,870
Transfer to City of Greenville, General Fund	17	(1,675,385)	-	-	(695,720)	(2,371,105)	(2,309,215)
Transfer to City of Greenville, street light reimbursement	18	(425,373)	-	-	-	(425,373)	(386,276)
Total contributions and transfers	19	(2,100,758)	405,897	690,485	(695,720)	(1,700,096)	(1,595,621)
Changes in net position	20	2,895,559	2,604,603	1,937,117	(2,084,988)	5,352,291	6,707,130
Beginning net position	21	159,031,137	82,292,797	121,473,659	54,729,251	417,526,844	408,931,213
Ending net position	22	\$ 161,926,696	\$ 84,897,400	\$ 123,410,776	\$ 52,644,263	\$ 422,879,135	\$ 415,638,343

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

Greenville Utilities Commission
Statement of Cash Flows
Fiscal Year to Date
November 30, 2021
Preliminary

	Line #	Electric	Water	Sewer	Gas	Total	Last Year
Sources:							
Operating income	1	\$ 5,800,813	\$ 2,205,768	\$ 1,655,654	\$ (1,238,272)	\$ 8,423,963	\$ 9,901,940
Depreciation	2	4,784,754	1,849,117	2,908,477	1,100,760	10,643,108	9,417,265
Changes in working capital	3	(1,625,485)	(871,059)	(978,704)	(1,382,662)	(4,857,910)	76,704
Interest earned	4	96,058	18,510	16,038	27,825	158,431	305,671
FEMA/insurance reimbursement	5	70,637	20,929	20,929	18,313	130,808	-
Transfer from rate stabilization	6	-	-	-	-	-	-
Transfer from capital projects	7	-	-	-	-	-	-
Proceeds from debt issuance	8	-	-	-	-	-	-
Subtotal	9	9,126,777	3,223,265	3,622,394	(1,474,036)	14,498,400	19,701,580
Uses:							
City Turnover	10	(1,675,385)	-	-	(695,720)	(2,371,105)	(2,309,215)
City Street Light reimbursement	11	(425,373)	-	-	-	(425,373)	(386,276)
Debt service payments	12	(2,007,187)	(798,441)	(1,215,391)	(821,852)	(4,842,871)	(3,998,146)
Debt Issuance costs	13	-	-	-	-	-	(800,000)
Other nonoperating expenses	14	(631,072)	-	-	-	(631,072)	-
Capital Outlay expenditures	15	(4,020,647)	(864,190)	(323,969)	(752,022)	(5,960,828)	(4,792,677)
Transfers to Rate Stabilization Fund	16	-	-	-	-	-	-
Transfers to Capital Projects Fund	17	(2,550,000)	(2,235,000)	(2,100,000)	-	(6,885,000)	(3,255,856)
Subtotal	18	(11,309,664)	(3,897,631)	(3,639,360)	(2,269,594)	(21,116,249)	(15,542,170)
Net increase (decrease) - operating cash	19	(2,182,887)	(674,366)	(16,966)	(3,743,630)	(6,617,849)	4,159,410
Rate stabilization funds							
Transfers from Operating Fund	20	-	-	-	-	-	-
Interest earnings	21	45,270	-	-	6,590	51,860	93,682
Transfers to Operating Fund	22	-	-	-	-	-	-
Net increase (decrease) - rate stabilization fund	23	45,270	-	-	6,590	51,860	93,682
Capital projects funds							
Proceeds from debt issuance	24	-	8,679,399	-	-	8,679,399	-
Contributions/grants	25	-	-	-	-	-	71,000
Interest earnings	26	7,222	15,879	24,380	19,521	67,002	135,735
Transfers from Operating Fund	27	2,550,000	2,235,000	2,100,000	-	6,885,000	3,255,856
Changes in working capital	28	(114,557)	(97,362)	(20,360)	(6,896)	(239,175)	552,925
Capital Projects expenditures	29	(4,508,168)	(11,967,961)	(1,371,226)	(2,039,957)	(19,887,312)	(18,114,350)
Net increase (decrease) - capital projects	30	(2,065,503)	(1,135,045)	732,794	(2,027,332)	(4,495,086)	(14,098,834)
Capital reserves funds							
System development fees	31	-	191,932	234,515	-	426,447	211,464
Interest earnings	32	-	2,889	3,215	-	6,104	5,403
Transfers to Capital Projects Fund	33	-	-	-	-	-	-
Transfers to Operating Fund	34	-	-	-	-	-	-
Net increase (decrease) - capital reserves	35	-	194,821	237,730	-	432,551	216,867
Net increase (decrease) in cash and investments	36	(4,203,120)	(1,614,590)	953,558	(5,764,372)	(10,628,524)	(9,628,875)
Cash and investments and revenue bond proceeds, beginning	37	\$ 83,712,908	\$ 21,121,786	\$ 26,164,432	\$ 31,088,997	\$ 162,088,123	\$ 169,653,776
Cash and investments and revenue bond proceeds, ending	38	\$ 79,509,788	\$ 19,507,196	\$ 27,117,990	\$ 25,324,625	\$ 151,459,599	\$ 160,024,901

Greenville Utilities Commission
Statement of Net Position
November 30, 2021
Preliminary

	Line #	Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total
Assets						
Current assets:						
Cash and investments - Operating Fund	1	52,141,586	7,332,433	8,465,178	12,575,898	80,515,095
Cash and investments - Rate Stabilization Fund	2	24,574,369	-	-	3,977,143	28,551,512
Cash and investments - Capital Project Fund	3	2,761,686	7,694,460	15,354,835	8,583,387	34,394,368
Accounts receivable, net	4	16,047,800	2,596,595	2,664,978	4,324,746	25,634,119
Due from other governments	5	1,704,561	601,184	389,834	273,205	2,968,784
Inventories	6	8,246,645	1,143,533	233,708	1,081,517	10,705,403
Prepaid expenses and deposits	7	613,269	133,679	132,693	124,084	1,003,725
Total current assets	8	<u>106,089,916</u>	<u>19,501,884</u>	<u>27,241,226</u>	<u>30,939,980</u>	<u>183,773,006</u>
Non-current assets:						
Restricted assets:						
Restricted cash and cash equivalents:						
Bond funds	9	32,147	3,219,161	1,891,494	188,197	5,330,999
System development fees	10	-	1,261,142	1,406,483	-	2,667,625
Total restricted cash and cash equivalents	11	<u>32,147</u>	<u>4,480,303</u>	<u>3,297,977</u>	<u>188,197</u>	<u>7,998,624</u>
Total restricted assets	12	<u>32,147</u>	<u>4,480,303</u>	<u>3,297,977</u>	<u>188,197</u>	<u>7,998,624</u>
Notes receivable	13	-	163,124	-	-	163,124
Capital assets:						
Land, easements and construction in progress	14	17,382,405	38,097,849	7,915,269	5,365,745	68,761,268
Other capital assets, net of depreciation	15	136,560,046	86,934,466	147,656,159	47,428,173	418,578,844
Total capital assets	16	<u>153,942,451</u>	<u>125,032,315</u>	<u>155,571,428</u>	<u>52,793,918</u>	<u>487,340,112</u>
Total non-current assets	17	<u>153,974,598</u>	<u>129,675,742</u>	<u>158,869,405</u>	<u>52,982,115</u>	<u>495,501,860</u>
Total assets	18	<u>260,064,514</u>	<u>149,177,626</u>	<u>186,110,631</u>	<u>83,922,095</u>	<u>679,274,866</u>
Deferred Outflows of Resources						
Pension deferrals	19	3,586,078	1,924,237	1,836,772	1,399,446	8,746,533
OPEB deferrals	20	5,770,484	3,096,358	2,955,615	2,251,896	14,074,353
Unamortized bond refunding charges	21	242,573	461,769	436,538	32,988	1,173,868
Total deferred outflows of resources	22	<u>9,599,135</u>	<u>5,482,364</u>	<u>5,228,925</u>	<u>3,684,330</u>	<u>23,994,754</u>
Liabilities						
Current liabilities:						
Accounts payable and accrued expenses	23	11,109,027	512,987	1,286,753	2,878,685	15,787,452
Customer deposits	24	3,992,261	1,309,735	537,584	489,906	6,329,486
Accrued interest payable	25	569,239	211,154	278,768	165,036	1,224,197
Due to City of Greenville	26	-	-	-	-	-
Unearned revenue ²	27	-	18,600	10,080	-	28,680
Current portion of compensated absences	28	661,979	320,742	292,225	262,402	1,537,348
Current maturities of long-term debt	29	1,158,320	1,000,595	2,562,738	337,620	5,059,273
Total current liabilities	30	<u>17,490,826</u>	<u>3,373,813</u>	<u>4,968,148</u>	<u>4,133,649</u>	<u>29,966,436</u>
Non-current liabilities						
Compensated absences	31	575,502	308,154	288,631	299,552	1,471,839
Long-term debt, excluding current portion	32	59,867,943	50,088,940	47,407,213	18,898,644	176,262,740
Net OPEB liability	33	13,180,538	7,072,485	6,751,008	5,143,625	32,147,656
Net pension liability	34	6,444,994	3,458,290	3,301,095	2,515,121	15,719,500
Total non current liabilities	35	<u>80,068,977</u>	<u>60,927,869</u>	<u>57,747,947</u>	<u>26,856,942</u>	<u>225,601,735</u>
Total liabilities	36	<u>97,559,803</u>	<u>64,301,682</u>	<u>62,716,095</u>	<u>30,990,591</u>	<u>255,568,171</u>
Deferred Inflows of Resources						
Pension deferrals	37	51,097	27,417	26,171	19,940	124,625
OPEB deferrals	38	10,126,053	5,433,491	5,186,514	3,951,631	24,697,689
Total deferred inflows of resources	39	<u>10,177,150</u>	<u>5,460,908</u>	<u>5,212,685</u>	<u>3,971,571</u>	<u>24,822,314</u>
Net Position						
Net investment in capital assets	40	93,190,908	77,623,710	107,929,509	33,778,839	312,522,966
Unrestricted	41	68,735,788	7,273,690	15,481,267	18,865,424	110,356,169
Total net position	42	<u>\$ 161,926,696</u>	<u>\$ 84,897,400</u>	<u>\$ 123,410,776</u>	<u>\$ 52,644,263</u>	<u>\$ 422,879,135</u>

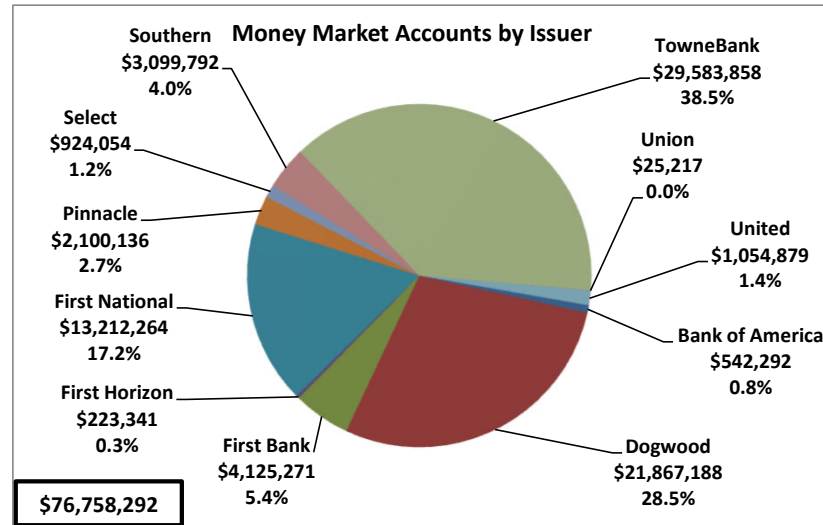
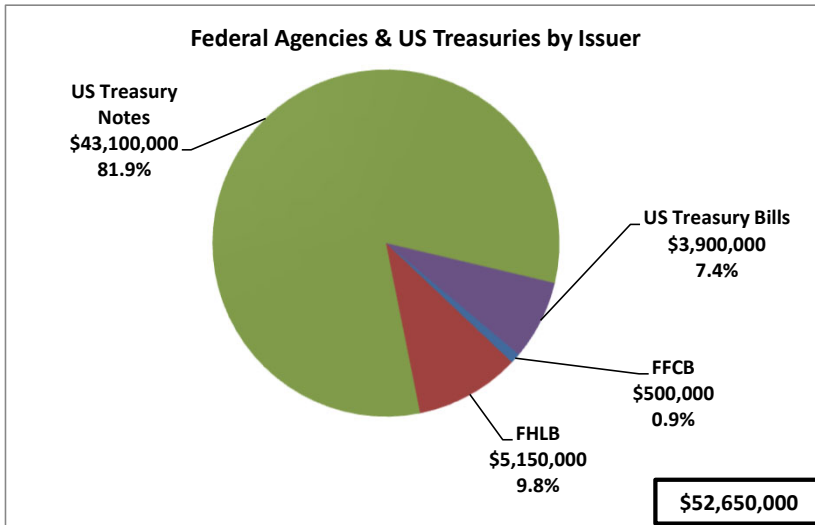
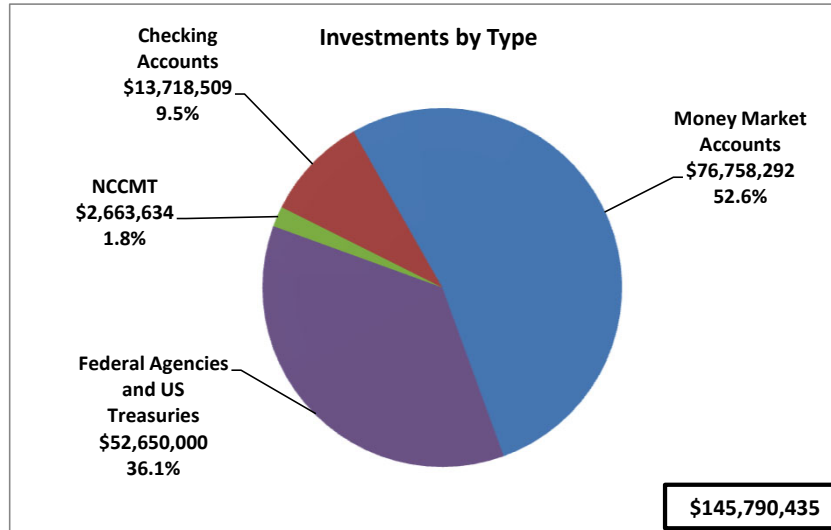
¹ Negative cash balances in the Capital Projects funds reflect reimbursements due from revenue bonds, SRF loans and grants.

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

Capital Projects Summary Report
November 30, 2021

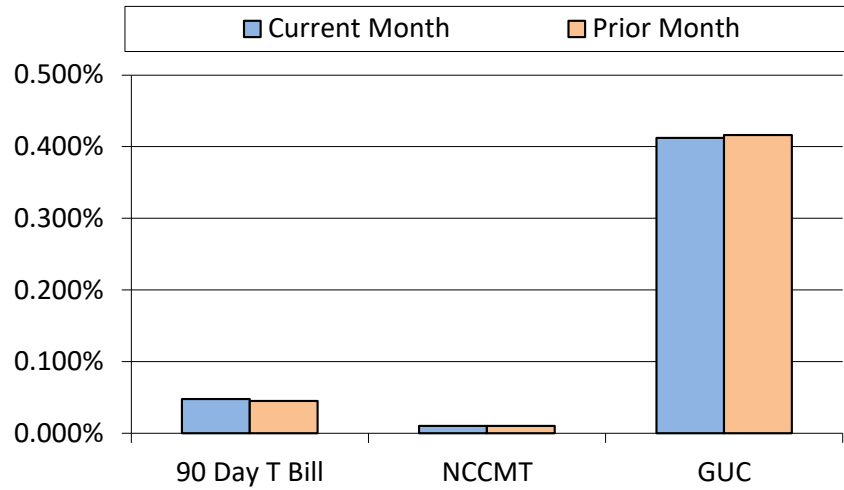
Project #	Project Name	Original Budget	Board Approval	Current			% of		Available Budget	Estimated Completion Date	
				Approved Budget	Current Month Expenditures	Year To Date Expenditures	Project To Date Expenditures	Budget Expended			Encumbrances
FCP10072	New Operations Center Phase 2	4,000,000	6/9/2016	52,550,000	5,492	222,163	51,120,733	97.3%	254,725	1,174,542	7/31/2022
FCP10160	New Operations Center - Fleet Maintenance Building	7,000,000	6/11/2020	7,750,000	603,085	2,637,130	2,911,311	37.6%	4,058,537	780,152	7/31/2022
ICP10189	Asset Management Software	3,100,000	6/10/2021	3,100,000	-	-	-	0.0%	-	3,100,000	8/30/2022
Total Shared Capital Projects		\$ 14,100,000		\$ 63,400,000	\$ 608,577	\$ 2,859,293	\$ 54,032,044	85.2%	\$ 4,313,262	\$ 5,054,694	
ECP-133	Sugg Parkway Transmission Line	1,700,000	5/17/2011	1,700,000	2,651	30,307	1,125,803	66.2%	3,867	570,330	12/1/2021
ECP-134	Sugg Parkway Substation	3,400,000	5/17/2011	3,400,000	5,822	1,699,257	3,025,860	89.0%	79,284	294,856	11/1/2022
ECP10168	POD #3 to Simpson Substation 115 kV Transmission Loop	300,000	6/9/2016	600,000	17,223	21,936	192,410	32.1%	151,456	256,134	6/30/2025
ECP10174	Electric System Expansion	2,500,000	6/8/2017	2,500,000	6,773	302,611	302,611	12.1%	388,143	1,809,246	8/31/2022
ECP10208	Battery Storage Pilot Program 1MW	1,600,000	6/13/2019	1,600,000	-	-	1,025,200	64.1%	-	574,800	3/31/2021
ECP10218	Mt. Pleasant to Wellcome 115 kV Transmission	8,892,000	6/11/2020	8,892,000	79,549	171,367	420,884	4.7%	1,052,240	7,418,876	6/30/2023
ECP10219	Peak Shaving Generator(s) Replacement	6,000,000	6/11/2020	6,000,000	-	633,300	949,950	15.8%	1,702,225	3,347,825	6/30/2025
ECP10220	Transmission Structure Replacement(s)	2,000,000	6/11/2020	2,000,000	37,886	203,351	795,387	39.8%	-	1,204,613	6/30/2025
Total Electric Capital Projects		\$ 26,392,000		\$ 26,692,000	\$ 149,904	\$ 3,062,129	\$ 7,838,105	29.4%	\$ 3,377,215	\$ 15,476,680	
WCP-117	WTP Upgrade Phase I	1,900,000	6/12/2014	55,000,000	2,834,264	7,623,750	32,249,105	58.6%	21,162,028	1,588,867	12/31/2023
WCP-121	10th Street Connector Project	892,500	10/16/2014	1,896,000	-	1,889,792	1,895,667	100.0%	-	333	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	-	2,300	951,282	76.1%	19,758	278,960	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	-	13,959	163,796	16.4%	84,281	751,923	12/31/2021
WCP10033	Water Treatment Plant 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	5,240	207,571	207,571	15.2%	92,810	1,066,619	12/31/2023
WCP10036	Elm Street Water Main Relocations	375,000	6/10/2021	375,000	-	-	-	0.0%	-	375,000	6/30/2024
Total Water Capital Projects		\$ 8,864,500		\$ 64,148,000	\$ 2,839,504	\$ 9,737,372	\$ 35,467,571	55.3%	\$ 21,358,877	\$ 7,321,552	
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	-	242,984	242,984	79.4%	-	63,016	TBD by NCDOT
SCP10221	Southeast Sewer Service Area Project	2,500,000	6/8/2017	3,000,000	-	45,653	250,755	8.4%	353	2,748,892	1/31/2022
SCP10222	Sewer Outfall Rehabilitation Phase 4	2,480,000	6/8/2017	2,480,000	838,399	1,300,467	1,665,003	67.1%	706,503	108,494	12/31/2022
SCP10223	Regional Pump Station Upgrades	1,800,000	6/8/2017	1,800,000	9,539	12,697	1,193,633	66.3%	379,547	226,820	6/30/2021
SCP10229	Greene Street Pump Station and Force Main	1,100,000	6/14/2018	2,200,000	-	9,174	147,514	6.7%	227,118	1,825,368	12/31/2021
SCP10230	Forlines Pump Station Expansion	250,000	6/14/2018	2,250,000	2,817	34,475	191,072	8.5%	28,852	2,030,076	7/31/2022
SCP10233	WWTP Headworks Improvements	2,500,000	6/13/2019	2,500,000	4,500	29,500	339,500	13.6%	1,500	2,159,000	12/31/2021
SCP10235	Duplex Pump Station Improvements	500,000	6/13/2019	500,000	-	-	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	19,032	87,432	87,432	2.9%	147,998	2,764,570	12/31/2023
SCP10242	Sewer System Impr. for Industry and Commercial	656,000	6/10/2021	656,000	-	-	-	0.0%	-	656,000	6/30/2022
SCP10243	Elm Street Sewer Pipeline Relocations	325,000	6/10/2021	325,000	-	-	-	0.0%	-	325,000	6/30/2024
SCP10244	Sewer System Extensions Phase I	3,244,000	6/10/2021	3,244,000	-	-	-	0.0%	-	3,244,000	6/30/2023
Total Sewer Capital Projects		\$ 24,741,000		\$ 32,711,000	\$ 874,287	\$ 1,762,382	\$ 4,583,435	14.0%	\$ 1,491,871	\$ 26,635,694	
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	5,069	12,693	104,198	2.0%	7,136	5,088,666	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	940,660	1,207,591	1,610,623	80.5%	358,989	30,388	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	108,011	375,710	713,344	40.8%	143,198	893,458	6/30/2022
GCP10112	VOA Road Loop	1,200,000	6/11/2020	1,200,000	12,124	48,199	148,308	12.4%	48,367	1,003,325	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	100,000	-	-	-	0.0%	-	100,000	6/30/2026
Total Gas Capital Projects		\$ 17,443,000		\$ 13,686,000	\$ 1,065,864	\$ 1,644,193	\$ 2,604,901	19.0%	\$ 557,690	\$ 10,523,409	
Grand Total Capital Projects		\$ 91,540,500		\$ 200,637,000	\$ 5,538,136	\$ 19,065,369	\$ 104,526,056	52.1%	\$ 31,098,915	\$ 65,012,029	

**Investment Portfolio Diversification
November 30, 2021**

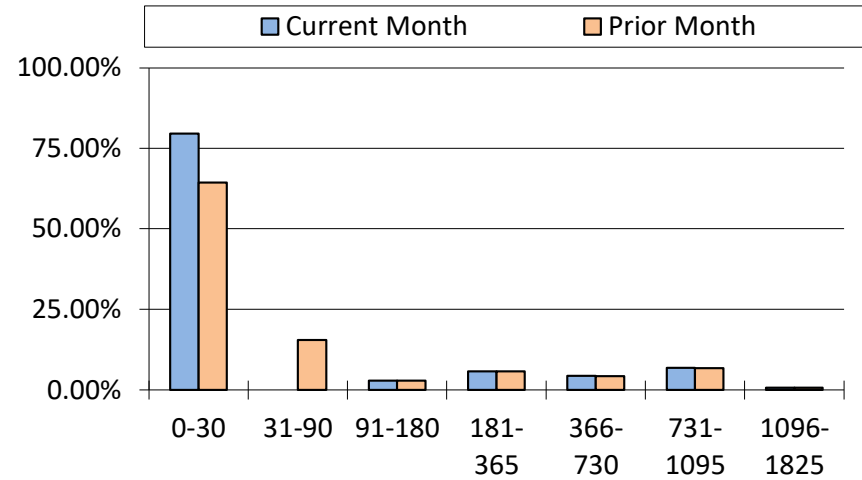


**Cash and Investment Report
November 30, 2021**

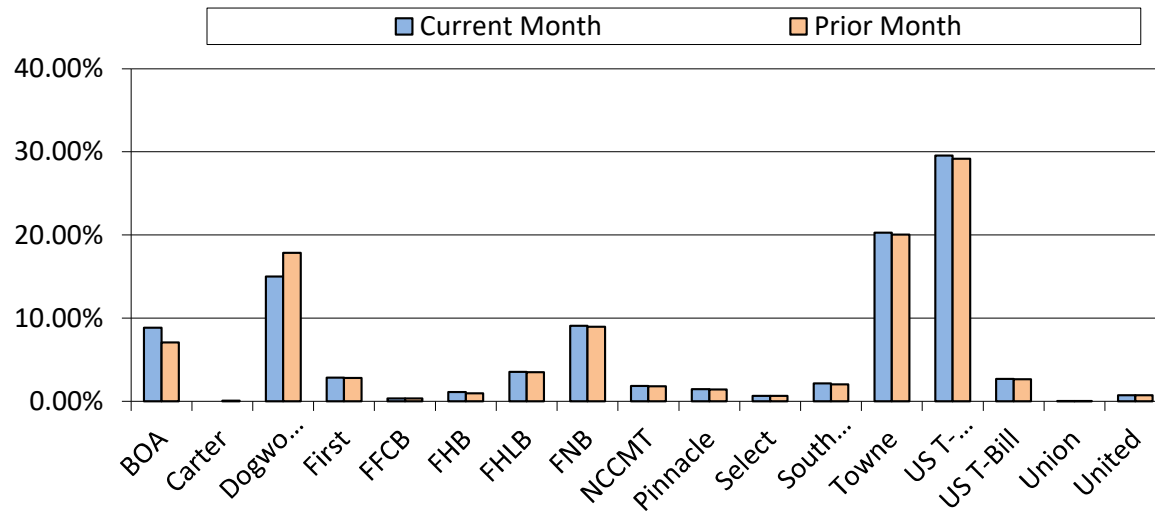
Yield Comparison



**Days to Maturity
Percent of Portfolio**



Portfolio by Issuer



**GUC Investments Portfolio
Summary by Issuer
November 30, 2021**

Issuer	Number of Investments	Par Value	Remaining Cost	% of Portfolio	Average YTM 365	Average Days to Maturity
Bank of America	2	12,881,615.40	12,881,615.40	8.83	0.008	1
Dogwood State Bank	1	21,867,188.47	21,867,188.47	14.98	0.250	1
First Bank	1	4,125,271.47	4,125,271.47	2.83	0.200	1
Federal Farm Credit Bank	1	500,000.00	500,000.00	0.34	0.370	835
First Horizon Bank	2	1,602,525.95	1,602,525.95	1.10	0.001	1
Federal Home Loan Bank	3	5,150,000.00	5,193,612.50	3.56	1.509	534
First National Bank	1	13,212,264.25	13,212,264.25	9.05	0.130	1
N C Capital Management Trust	2	2,663,633.74	2,663,633.74	1.83	0.010	1
Pinnacle Bank	1	2,100,135.85	2,100,135.85	1.44	0.150	1
Select Bank & Trust Co.	1	924,054.46	924,054.46	0.63	0.050	1
Southern Bank & Trust Co.	1	3,099,791.76	3,099,791.76	2.12	0.130	1
US Treasury Note	14	43,100,000.00	43,204,818.26	29.60	0.826	313
US Treasury Bill	2	3,900,000.00	3,899,145.26	2.67	0.046	15
TowneBank	2	29,583,858.08	29,583,858.08	20.27	0.223	1
Union Bank	1	25,216.71	25,216.71	0.02	0.100	1
United Bank	1	1,054,878.79	1,054,878.79	0.72	0.650	1
Total and Average	36	145,790,434.93	145,938,010.95	100.00	0.412	116

**GUC Investments Portfolio
Portfolio Management
Portfolio Details - Investments
November 30, 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
NC Capital Management Trust												
SYS33	33	N C Capital Management Trust			1,887,344.63	1,887,344.63	1,887,344.63	0.010	0.010	0.010	1	
SYS988	988	N C Capital Management Trust			776,289.11	776,289.11	776,289.11	0.010	0.010	0.010	1	
Subtotal and Average			2,661,843.46		2,663,633.74	2,663,633.74	2,663,633.74	0.010	0.010	0.010	1	
Passbook/Checking Accounts												
SYS735	735	Bank of America			12,339,323.62	12,339,323.62	12,339,323.62	0.000	0.000	0.000	1	
SYS974	974	First Horizon Bank		07/01/2021	1,379,185.25	1,379,185.25	1,379,185.25	0.000	0.000	0.000	1	
Subtotal and Average			9,718,331.96		13,718,508.87	13,718,508.87	13,718,508.87	0.000	0.000	0.000	1	
Money Market Accounts												
SYS733	733	Bank of America			542,291.78	542,291.78	542,291.78	0.180	0.178	0.180	1	
SYS1125	1125	Dogwood State Bank			21,867,188.47	21,867,188.47	21,867,188.47	0.250	0.247	0.250	1	
SYS946	946	First Bank			4,125,271.47	4,125,271.47	4,125,271.47	0.200	0.197	0.200	1	
SYS975	975	First Horizon Bank			223,340.70	223,340.70	223,340.70	0.010	0.010	0.010	1	
SYS899	899	First National Bank			13,212,264.25	13,212,264.25	13,212,264.25	0.130	0.128	0.130	1	
SYS915	915	Pinnacle Bank			2,100,135.85	2,100,135.85	2,100,135.85	0.150	0.148	0.150	1	
SYS916	916	Select Bank & Trust Co.			924,054.46	924,054.46	924,054.46	0.050	0.049	0.050	1	
SYS917	917	Southern Bank & Trust Co.			3,099,791.76	3,099,791.76	3,099,791.76	0.130	0.128	0.130	1	
SYS1032	1032	TowneBank			15,876,214.96	15,876,214.96	15,876,214.96	0.200	0.197	0.200	1	
SYS1147	1147	TowneBank			13,707,643.12	13,707,643.12	13,707,643.12	0.250	0.247	0.250	1	
SYS927	927	Union Bank			25,216.71	25,216.71	25,216.71	0.100	0.099	0.100	1	
SYS954	954	United Bank			1,054,878.79	1,054,878.79	1,054,878.79	0.650	0.641	0.650	1	
Subtotal and Average			81,717,375.89		76,758,292.32	76,758,292.32	76,758,292.32	0.208	0.211	0.211	1	
Federal Agency Coupon Securities												
3133EMTD4	1140	Federal Farm Credit Bank		03/15/2021	500,000.00	496,127.65	500,000.00	0.370	0.365	0.370	835	03/15/2024
313380GJ0	1093	Federal Home Loan Bank		09/13/2019	2,250,000.00	2,282,737.50	2,273,332.50	2.000	1.620	1.643	282	09/09/2022
313380GJ0	1099	Federal Home Loan Bank		10/23/2019	1,950,000.00	1,978,372.50	1,970,280.00	2.000	1.606	1.628	282	09/09/2022
3130AMQK1	1144	Federal Home Loan Bank		06/17/2021	950,000.00	943,001.42	950,000.00	0.500	0.925	0.938	1,658	06/16/2026
Subtotal and Average			5,693,612.50		5,650,000.00	5,700,239.07	5,693,612.50	1.389	1.409	1.409	560	
Treasury Coupon Securities												
912828U81	1019	US Treasury Note		01/02/2019	2,250,000.00	2,253,442.50	2,220,468.75	2.000	2.424	2.457	30	12/31/2021
912828W89	1062	US Treasury Note		04/02/2019	2,100,000.00	2,112,516.00	2,076,046.88	1.875	2.240	2.271	120	03/31/2022
912828XW5	1087	US Treasury Note		07/02/2019	2,250,000.00	2,271,082.50	2,251,054.69	1.750	1.710	1.734	211	06/30/2022
912828U81	1102	US Treasury Note		10/23/2019	1,950,000.00	1,952,983.50	1,966,833.98	2.000	1.575	1.596	30	12/31/2021
912828W89	1105	US Treasury Note		10/24/2019	2,100,000.00	2,112,516.00	2,115,503.90	1.875	1.543	1.565	120	03/31/2022
912828XW5	1110	US Treasury Note		10/25/2019	1,950,000.00	1,968,271.50	1,959,750.00	1.750	1.537	1.559	211	06/30/2022

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**GUC Investments Portfolio
Portfolio Management
Portfolio Details - Investments
November 30, 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												
912828YW4	1126	US Treasury Note		01/02/2020	4,300,000.00	4,360,372.00	4,302,519.50	1.625	1.583	1.604	379	12/15/2022
9128284U1	1141	US Treasury Note		04/01/2021	1,000,000.00	1,034,690.00	1,054,765.62	2.625	0.181	0.183	576	06/30/2023
912828U81	1142	US Treasury Note		04/01/2021	2,300,000.00	2,303,519.00	2,333,421.88	2.000	0.057	0.058	30	12/31/2021
912828ZD5	1143	US Treasury Note		04/01/2021	1,000,000.00	1,002,150.00	1,006,679.68	0.500	0.155	0.157	469	03/15/2023
91282CCG4	1146	US Treasury Note		06/18/2021	2,500,000.00	2,470,225.00	2,487,890.63	0.250	0.407	0.413	927	06/15/2024
91282CBR1	1149	US Treasury Note		07/01/2021	2,500,000.00	2,477,250.00	2,490,332.03	0.250	0.388	0.394	835	03/15/2024
91282CCX7	1150	US Treasury Note		10/01/2021	4,400,000.00	4,351,028.00	4,378,515.59	0.375	0.534	0.542	1,019	09/15/2024
912828U81	1151	US Treasury Note		10/01/2021	12,500,000.00	12,519,125.00	12,561,035.13	2.000	0.025	0.025	30	12/31/2021
Subtotal and Average			43,204,818.26		43,100,000.00	43,189,171.00	43,204,818.26		0.814	0.826	313	
Miscellaneous Discounts -Amortizing												
912796J67	1145	US Treasury Bill		06/18/2021	2,000,000.00	1,999,940.00	1,999,557.56	0.044	0.045	0.045	15	12/16/2021
912796J67	1148	US Treasury Bill		07/01/2021	1,900,000.00	1,899,943.00	1,899,587.70	0.047	0.047	0.048	15	12/16/2021
Subtotal and Average			3,899,145.26		3,900,000.00	3,899,883.00	3,899,145.26		0.046	0.046	15	
Total and Average			146,895,127.32		145,790,434.93	145,929,728.00	145,938,010.95		0.406	0.412	116	