

GREENVILLE UTILITIES COMMISSION

Financial Report

January 31, 2026



***Greenville
Utilities***

GREENVILLE UTILITIES COMMISSION

January 31, 2026

I. Key Financial Highlights

A. <u>Days Cash on Hand</u>	<u>January 2026</u>	<u>January 2025</u>	<u>January 2024</u>
Electric Fund	95	95	102
Water Fund	208	194	187
Sewer Fund	225	230	205
Gas Fund	<u>155</u>	<u>167</u>	<u>171</u>
Combined Funds	123	122	126

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	\$48,800,933	\$11,741,334	\$11,833,415	\$19,275,232	\$91,650,914
Current liabilities	\$(22,206,334)	\$(2,252,181)	\$(1,267,936)	\$(9,130,564)	\$(34,857,015)
Fund balance available for appropriation	\$26,594,599	\$9,489,153	\$10,565,479	\$10,144,668	\$56,793,899
Percentage of total budgeted expenditures	12.7%	33.9%	36.2%	21.7%	18.1%
Days unappropriated fund balance on hand	52	168	201	82	76

C. <u>Portfolio Management</u>	<u>Fiscal Year 2025-26</u>		<u>Fiscal Year 2024-25</u>		<u>Fiscal Year 2023-24</u>	
	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>
July	\$409,263	3.59%	\$391,317	3.52%	\$367,220	3.11%
August	\$518,638	3.57%	\$392,669	3.61%	\$408,588	3.09%
September	\$501,498	3.61%	\$369,439	3.58%	\$387,367	3.05%
October	\$503,463	3.52%	\$369,588	3.50%	\$397,083	3.09%
November	\$475,216	3.44%	\$340,640	3.51%	\$383,533	3.11%
December	\$491,876	3.38%	\$330,898	3.69%	\$274,065	3.18%
January	\$497,339	3.40%	\$356,957	3.70%	\$432,664	3.39%

II. Fund Performance

<u>Electric</u>	<u>January 2026</u>	<u>January 2025</u>	<u>January 2024</u>
Number of Accounts	75,855	74,511	73,374

- YTD volumes billed to customers are 23,242,362 kWh more than last year and 17,159,559 kWh more than budget.
- YTD revenues from retail rates and charges are \$9,723,974 more than last year and \$4,336,916 more than budget.
- YTD total revenues are \$8,373,728 more than last year and \$3,360,366 more than budget.
- YTD total expenditures are \$6,504,925 more than last year and \$3,214,304 more than budget.
- YTD revenues exceed YTD expenditures by \$4,441,605 compared to excess revenues of \$2,572,802 for last year.
- YTD net fund equity after transfers is \$3,542,102.

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<u>Water</u>	<u>January 2026</u>	<u>January 2025</u>	<u>January 2024</u>
Number of Accounts	40,302	39,681	39,122

- YTD volumes billed to customers are 116,943 kgallons more than last year and 121,939 kgallons more than budget.
- YTD revenues from retail rates and charges are \$320,968 more than last year and \$128,078 more than budget.
- YTD total revenues are \$439,260 more than last year and \$374,202 more than budget.
- YTD total expenditures are \$321,355 more than last year but \$313,238 less than budget.
- YTD revenues exceed YTD expenditures by \$1,016,529 compared to excess revenues of \$898,624 for last year.
- YTD net fund equity after transfers is \$832,529.

<u>Sewer</u>	<u>January 2026</u>	<u>January 2025</u>	<u>January 2024</u>
Number of Accounts	34,012	33,401	32,776

- YTD revenues from retail rates and charges are \$1,532,203 more than last year and \$132,257 more than budget.
- YTD total revenues are \$1,654,452 more than last year and \$276,311 more than budget.
- YTD total expenditures are \$1,617,194 more than last year but \$1,559,241 less than budget.
- YTD revenues exceed YTD expenditures by \$1,772,768 compared to excess revenues of \$1,735,510 for last year.
- YTD net fund equity after transfers is \$1,672,768.

<u>Gas</u>	<u>January 2026</u>	<u>January 2025</u>	<u>January 2024</u>
Number of Accounts	25,124	24,960	24,819

- YTD total volumes billed to customers are 1,516,355 ccfs more than last year and 1,859,873 ccfs more than budget.
- YTD revenues from retail rates and charges are \$2,059,330 more than last year and \$3,058,323 more than budget.
- YTD total revenues are \$2,099,460 more than last year and \$3,277,445 more than budget.
- YTD total expenditures are \$6,650,429 more than last year and \$1,995,830 more than budget.
- YTD expenditures exceed YTD revenues by \$1,813,211 compared to excess revenues of \$2,737,758 for last year.
- YTD net fund deficit after transfers is \$1,963,211.

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		<u>January 2026</u>	<u>YTD FY 2025-26</u>	<u>January 2025</u>	<u>YTD FY 2024-25</u>	<u>YTD % Change</u>	<u>January 2024</u>	<u>YTD FY 2023-24</u>	<u>YTD % Change</u>
III.	<u>Volumes Billed</u>								
	Electric (kwh)	158,702,030	1,099,623,829	157,016,251	1,076,381,467	2.2%	149,366,066	1,068,632,273	2.9%
	Water (kgal)	411,067	2,675,251	366,107	2,558,308	4.6%	371,819	2,578,801	3.7%
	Sewer (kgal)	247,027	1,788,873	223,746	1,721,313	3.9%	224,255	1,738,631	2.9%
	Gas (ccf) Firm	3,029,067	8,942,800	3,261,921	8,846,956	1.1%	2,951,082	9,005,708	-0.7%
	Interruptible	<u>2,065,735</u>	<u>10,873,897</u>	<u>1,697,788</u>	<u>9,453,386</u>	<u>15.0%</u>	<u>1,649,107</u>	<u>8,927,526</u>	<u>21.8%</u>
	Total	5,094,802	19,816,697	4,959,709	18,300,342	8.3%	4,600,189	17,933,234	10.5%

IV.	<u>Cooling Degree Day Information</u>	<u>Fiscal Year 2025-26</u>	<u>Fiscal Year 2024-25</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
	July	563.5	512.0	10.1%	528.8	488.1
	August	355.0	421.0	-15.7%	440.4	440.9
	September	254.5	268.5	-5.2%	258.7	270.2
	October	40.5	62.0	-34.7%	67.3	73.2
	November	7.0	33.0	-78.8%	15.4	10.9
	December	-	-	n/a	2.1	4.0
	January	<u>3.0</u>	<u>-</u>	<u>n/a</u>	<u>3.4</u>	<u>2.6</u>
	YTD	1,223.5	1,296.5	-5.6%	1,316.1	1,289.9

V.	<u>Heating Degree Day Information</u>	<u>Fiscal Year 2025-26</u>	<u>Fiscal Year 2024-25</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
	July	-	-	n/a	-	-
	August	-	-	n/a	-	-
	September	-	-	n/a	5.3	5.1
	October	126.0	116.5	8.2%	101.3	129.0
	November	350.5	272.0	28.9%	332.4	373.0
	December	668.5	606.0	10.3%	569.3	582.8
	January	<u>729.5</u>	<u>855.5</u>	<u>-14.7%</u>	<u>693.2</u>	<u>681.6</u>
	YTD	1,874.5	1,850.0	1.3%	1,701.5	1,771.5

Commissioners Executive Summary

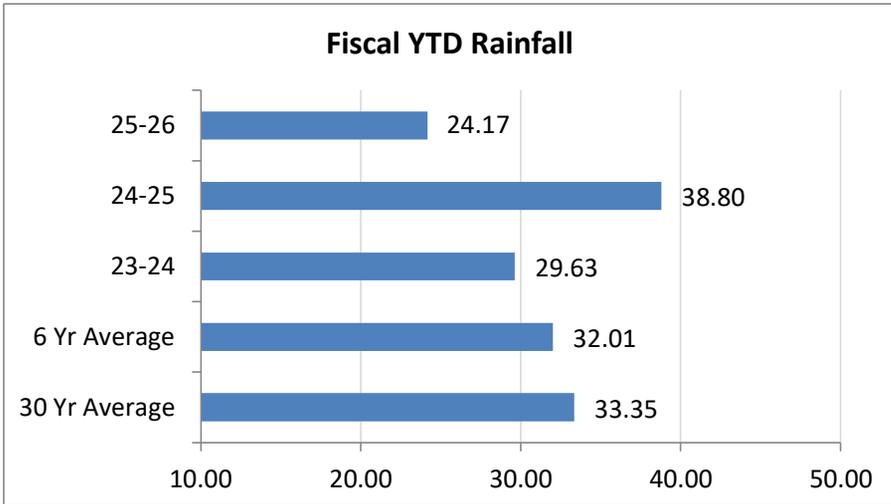
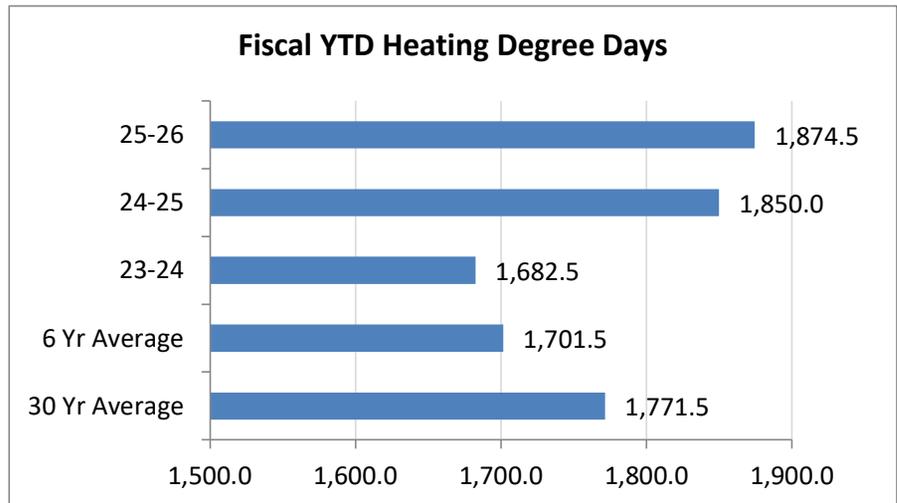
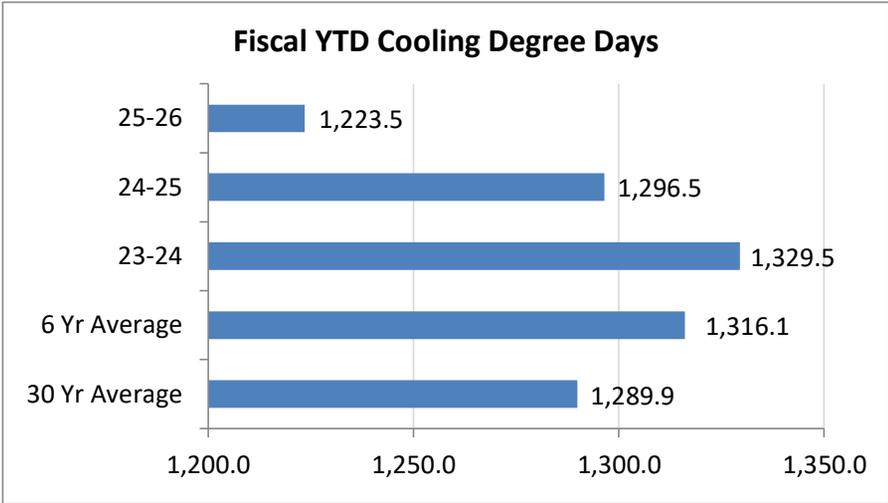
January 31, 2026

	Current Month			Year To Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric						
Revenues	20,802,446	17,707,056	20,350,110	130,272,147	126,911,781	121,898,419
Expenses	(20,610,411)	(18,230,432)	(17,573,890)	(125,830,542)	(122,616,238)	(119,325,617)
Equity/Deficit from Operations	192,035	(523,376)	2,776,220	4,441,605	4,295,543	2,572,802
Transfers and Fund Balance	-	(149,833)	-	(899,503)	(1,048,835)	1,750,000
Total Equity/Deficit	192,035	(673,209)	2,776,220	3,542,102	3,246,708	4,322,802
Water						
Revenues	2,393,260	2,246,087	2,212,575	16,756,240	16,382,038	16,316,980
Expenses	(2,357,819)	(2,314,117)	(2,108,529)	(15,739,711)	(16,052,949)	(15,418,356)
Equity/Deficit from Operations	35,441	(68,030)	104,046	1,016,529	329,089	898,624
Transfers and Fund Balance	-	(33,333)	(80,000)	(184,000)	(233,335)	(417,497)
Total Equity/Deficit	35,441	(101,363)	24,046	832,529	95,754	481,127
Sewer						
Revenues	2,482,362	2,259,882	2,073,793	17,117,859	16,841,548	15,463,407
Expenses	(2,148,410)	(2,423,131)	(1,931,196)	(15,345,091)	(16,904,332)	(13,727,897)
Equity/Deficit from Operations	333,952	(163,249)	142,597	1,772,768	(62,784)	1,735,510
Transfers and Fund Balance	-	52,083	(50,000)	(100,000)	364,583	(300,000)
Total Equity/Deficit	333,952	(111,166)	92,597	1,672,768	301,799	1,435,510
Gas						
Revenues	6,873,163	7,060,868	7,683,677	28,258,121	24,980,676	26,158,661
Expenses	(9,399,526)	(5,579,291)	(5,778,360)	(30,071,332)	(28,075,502)	(23,420,903)
Equity/Deficit from Operations	(2,526,363)	1,481,577	1,905,317	(1,813,211)	(3,094,826)	2,737,758
Transfers and Fund Balance	-	(24,849)	(500,000)	(150,000)	(173,939)	(1,100,000)
Total Equity/Deficit	(2,526,363)	1,456,728	1,405,317	(1,963,211)	(3,268,765)	1,637,758
Combined						
Total Revenues	32,551,231	29,273,893	32,320,155	192,404,367	185,116,043	179,837,467
Total Expenses	(34,516,166)	(28,546,971)	(27,391,975)	(186,986,676)	(183,649,021)	(171,892,773)
Total Equity/Deficit from Operations	(1,964,935)	726,922	4,928,180	5,417,691	1,467,022	7,944,694
Total Transfers and Fund Balance	-	(155,932)	(630,000)	(1,333,503)	(1,091,526)	(67,497)
Total Equity/Deficit	(1,964,935)	570,990	4,298,180	4,084,188	375,496	7,877,197

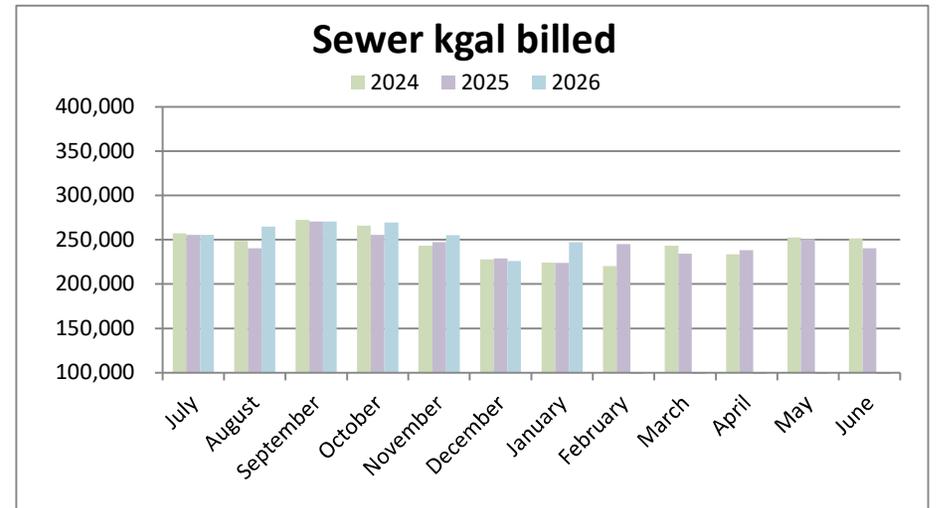
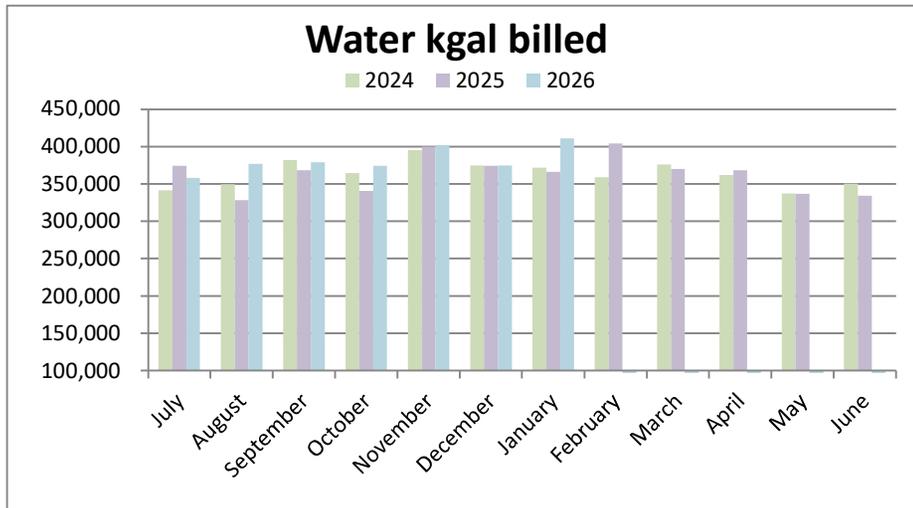
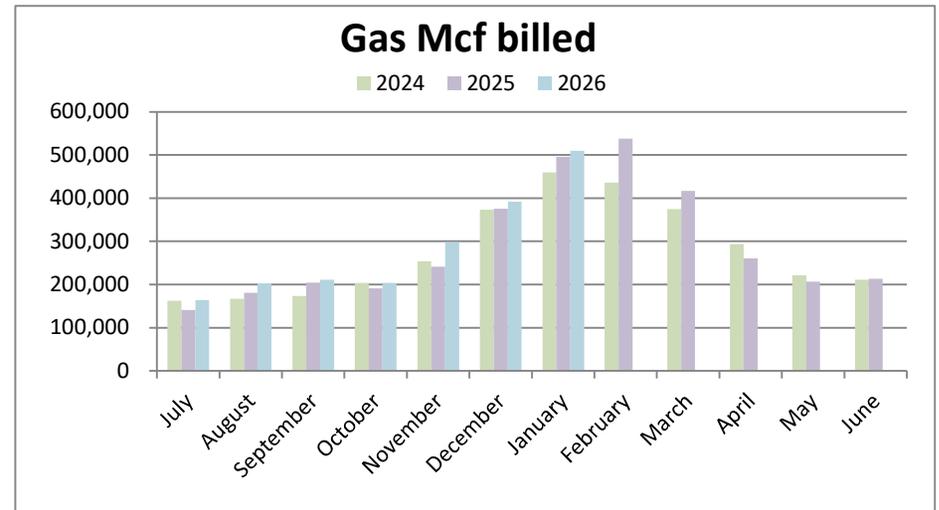
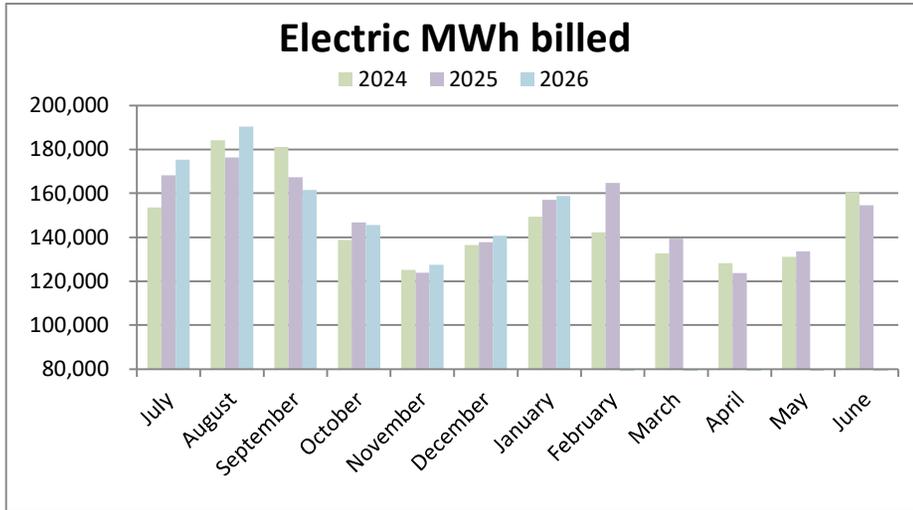
**Budgetary Summary
January 31, 2026**

	YTD Actual	Encumbrances	Total	Total Budget	Available Budget
Electric Fund	\$126,730,045	\$46,058,806	\$172,788,851	\$210,180,185	\$37,391,334
Water Fund	15,923,711	3,060,527	18,984,238	27,985,114	9,000,876
Sewer Fund	15,445,091	2,412,391	17,857,482	29,169,937	11,312,455
Gas Fund	30,221,332	4,696,126	34,917,458	46,772,720	11,855,262
Total	\$188,320,179	\$56,227,850	\$244,548,029	\$314,107,956	\$69,559,927

Weather



Customer Demand



Greenville Utilities Commission
Revenue and Expenses - Combined
January 31, 2026

Line #	Current Fiscal Year						Prior Fiscal Year					
	January Actual	January Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	January Actual	YTD Actual	Change Prior YTD to Current YTD	
Revenue:												
Rates & Charges	1	\$31,507,857	\$28,197,211	\$3,310,646	\$186,310,625	\$178,487,890	\$7,822,735	\$301,497,899	61.8%	\$31,344,276	\$172,545,113	\$13,765,512
Fees & Charges	2	297,669	314,021	(16,352)	2,001,252	1,858,536	142,716	3,384,586	59.1%	395,265	1,997,119	4,133
U. G. & Temp. Ser. Chgs.	3	24,747	58,015	(33,268)	190,477	372,329	(181,852)	623,059	30.6%	33,869	297,315	(106,838)
Miscellaneous	4	442,493	462,754	(20,261)	1,992,757	2,924,284	(931,527)	5,213,137	38.2%	284,468	3,268,762	(1,276,005)
Interest Income	5	278,465	241,892	36,573	1,909,256	1,473,004	436,252	2,764,275	69.1%	262,277	1,729,158	180,098
FEMA/Insurance Reimbursement	6	-	-	-	-	-	-	-	n/a	-	-	-
Bond Proceeds	7	-	-	-	-	-	-	-	n/a	-	-	-
	8	\$32,551,231	\$29,273,893	\$3,277,338	\$192,404,367	\$185,116,043	\$7,288,324	\$313,482,956	61.4%	\$32,320,155	\$179,837,467	\$12,566,900
Expenditures:												
Operations	9	\$7,778,856	\$8,161,637	\$382,781	\$55,707,258	\$57,393,067	\$1,685,809	\$98,407,649	56.6%	\$6,289,748	\$53,886,771	\$1,820,487
Purchased Power/Gas	10	21,747,928	16,203,360	(5,544,568)	103,902,084	96,161,839	(7,740,245)	161,956,442	64.2%	18,423,462	97,380,194	6,521,890
Capital Outlay	11	2,253,438	1,621,305	(632,133)	9,662,251	11,659,882	1,997,631	19,772,800	48.9%	659,192	5,991,187	3,671,064
Debt Service	12	1,977,315	1,808,483	(168,832)	11,902,899	12,660,091	757,192	21,709,296	54.8%	1,296,026	9,072,182	2,830,717
City Turnover	13	660,911	660,912	1	4,626,377	4,626,383	6	7,930,933	58.3%	630,343	4,412,401	213,976
Street Light Reimbursement	14	97,718	91,274	(6,444)	685,807	647,759	(38,048)	1,122,758	61.1%	93,204	650,038	35,769
Transfer to OPEB Trust Fund	15	-	-	-	500,000	500,000	-	500,000	100.0%	-	500,000	-
	16	\$34,516,166	\$28,546,971	(\$5,969,195)	\$186,986,676	\$183,649,021	(\$3,337,655)	\$311,399,878	60.0%	\$27,391,975	\$171,892,773	\$15,093,903
Equity/Deficit from Operations	17	(\$1,964,935)	\$726,922	(\$2,691,857)	\$5,417,691	\$1,467,022	\$3,950,669	\$2,083,078		\$4,928,180	\$7,944,694	(\$2,527,003)
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	-	-	-	-	-	-	-	n/a	-	1,750,000	(1,750,000)
Transfer from Designated Reserves	20	-	52,083	(52,083)	-	364,583	(364,583)	625,000	0.0%	-	-	-
Appropriated Fund Balance	21	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Rate Stabilization	22	-	-	-	-	-	-	-	n/a	(250,000)	(550,000)	550,000
Transfer to Capital Projects	23	-	(208,015)	208,015	(1,333,503)	(1,456,109)	122,606	(2,496,184)	53.4%	(380,000)	(1,267,497)	(66,006)
Transfer to Designated Reserves	24	-	-	-	-	-	-	-	n/a	-	-	-
	25	\$0	(\$155,932)	\$155,932	(\$1,333,503)	(\$1,091,526)	(\$241,977)	(\$1,871,184)		(\$630,000)	(\$67,497)	(\$1,266,006)
Total Equity/Deficit	26	(\$1,964,935)	\$570,990	(\$2,535,925)	\$4,084,188	\$375,496	\$3,708,692	\$211,894		\$4,298,180	\$7,877,197	(\$3,793,009)

Greenville Utilities Commission
Revenue and Expenses - Electric Fund
January 31, 2026

Line #	Current Fiscal Year						Prior Fiscal Year					
	January Actual	January Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	January Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	75,855							74,511			
kWh Purchased	2	177,879,056	(25,345,813)	1,137,310,935	1,114,907,744	(22,403,191)	1,837,749,920	61.9%	184,605,501	1,121,523,529	15,787,406	
kWh Billed ¹	3	158,702,030	7,563,044	1,099,623,829	1,082,464,270	17,159,559	1,788,710,266	61.5%	157,016,251	1,076,381,467	23,242,362	
Revenue:												
Rates & Charges - Retail	4	\$20,168,121	\$16,944,743	\$3,223,378	\$126,354,168	\$122,017,252	\$4,336,916	\$201,519,191	62.7%	\$19,638,223	\$116,630,194	\$9,723,974
Fees & Charges	5	166,523	132,989	33,534	1,105,907	958,734	147,173	1,658,944	66.7%	275,011	1,087,496	18,411
U. G. & Temp. Ser. Chgs.	6	17,904	49,547	(31,643)	124,770	307,989	(183,219)	513,663	24.3%	26,430	236,433	(111,663)
Miscellaneous	7	296,022	442,995	(146,973)	1,625,454	2,769,958	(1,144,504)	4,928,920	33.0%	262,242	2,963,899	(1,338,445)
Interest Income	8	153,876	136,782	17,094	1,061,848	857,848	204,000	1,559,467	68.1%	148,204	980,397	81,451
FEMA/Insurance Reimbursement	9	-	-	-	-	-	-	-	n/a	-	-	-
Bond Proceeds	10	-	-	-	-	-	-	-	n/a	-	-	-
	11	\$20,802,446	\$17,707,056	\$3,095,390	\$130,272,147	\$126,911,781	\$3,360,366	\$210,180,185	62.0%	\$20,350,110	\$121,898,419	\$8,373,728
Expenditures:												
Operations	12	\$3,160,651	\$3,343,260	\$182,609	\$24,194,126	\$24,242,423	\$48,297	\$41,244,837	58.7%	\$2,022,697	\$23,766,562	\$427,564
Purchased Power	13	14,141,497	12,498,626	(1,642,871)	85,431,613	81,193,201	(4,238,412)	138,014,255	61.9%	14,122,146	84,682,396	749,217
Capital Outlay	14	1,844,973	1,084,707	(760,266)	7,228,612	7,769,698	541,086	13,170,424	54.9%	442,425	3,697,695	3,530,917
Debt Service	15	889,667	736,659	(153,008)	4,684,049	5,156,816	472,767	8,842,497	53.0%	436,022	3,052,154	1,631,895
City Turnover	16	475,905	475,906	1	3,331,335	3,331,341	6	5,710,863	58.3%	457,396	3,201,772	129,563
Street Light Reimbursement	17	97,718	91,274	(6,444)	685,807	647,759	(38,048)	1,122,758	61.1%	93,204	650,038	35,769
Transfer to OPEB Trust Fund	18	-	-	-	275,000	275,000	-	275,000	100.0%	-	275,000	-
	19	\$20,610,411	\$18,230,432	(\$2,379,979)	\$125,830,542	\$122,616,238	(\$3,214,304)	\$208,380,634	60.4%	\$17,573,890	\$119,325,617	\$6,504,925
Equity/Deficit from Operations	20	\$192,035	(\$523,376)	\$715,411	\$4,441,605	\$4,295,543	\$146,062	\$1,799,551		\$2,776,220	\$2,572,802	\$1,868,803
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	-	1,750,000	(1,750,000)
Transfer from Designated Reserves	23	-	-	-	-	-	-	-	n/a	-	-	-
Appropriated Fund Balance	24	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Rate Stabilization	25	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	26	-	(149,833)	149,833	(899,503)	(1,048,835)	149,332	(1,798,000)	50.0%	-	-	(899,503)
Transfer to Designated Reserves	27	-	-	-	-	-	-	-	n/a	-	-	-
	28	\$0	(\$149,833)	\$149,833	(\$899,503)	(\$1,048,835)	\$149,332	(\$1,798,000)		\$0	\$1,750,000	(\$2,649,503)
Total Equity/Deficit	29	\$192,035	(\$673,209)	\$865,244	\$3,542,102	\$3,246,708	\$295,394	\$1,551		\$2,776,220	\$4,322,802	(\$780,700)

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
January 31, 2026

Line #	Current Fiscal Year						Prior Fiscal Year					
	January Actual	January Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	January Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	40,302								39,681		
Kgallons Pumped	2	477,007	511,933	34,926	3,364,512	3,294,705	(69,807)	5,446,846	61.8%	481,300	3,293,580	70,932
Kgallons Billed - Retail	3	307,152	293,919	13,233	2,284,800	2,193,086	91,714	3,768,191	60.6%	281,152	2,218,464	66,336
Kgallons Billed - Wholesale ¹	4	103,915	48,278	55,637	390,451	360,226	30,225	618,944	63.1%	84,955	339,844	50,607
Kgallons Billed	5	411,067	342,197	68,870	2,675,251	2,553,312	121,939	4,387,135	61.0%	366,107	2,558,308	116,943
Revenue:												
Rates & Charges - Retail	6	\$2,002,328	\$1,885,926	\$116,402	\$14,848,594	\$14,720,516	\$128,078	\$24,848,160	59.8%	\$1,866,336	\$14,527,626	\$320,968
Rates & Charges - Wholesale ¹	7	287,696	242,404	45,292	1,122,467	959,932	162,535	1,721,427	65.2%	241,850	994,881	127,586
Fees & Charges	8	54,293	70,846	(16,553)	409,712	415,163	(5,451)	874,181	46.9%	56,139	459,508	(49,796)
Temporary Service Charges	9	6,843	8,468	(1,625)	65,707	64,340	1,367	109,396	60.1%	7,439	60,882	4,825
Miscellaneous	10	7,657	7,533	124	87,338	50,829	36,509	100,923	86.5%	7,233	71,539	15,799
Interest Income	11	34,443	30,910	3,533	222,422	171,258	51,164	331,027	67.2%	33,578	202,544	19,878
FEMA/Insurance Reimbursement	12	-	-	-	-	-	-	-	n/a	-	-	-
Bond Proceeds	13	-	-	-	-	-	-	-	n/a	-	-	-
	14	\$2,393,260	\$2,246,087	\$147,173	\$16,756,240	\$16,382,038	\$374,202	\$27,985,114	59.9%	\$2,212,575	\$16,316,980	\$439,260
Expenditures:												
Operations	15	\$1,780,776	\$1,748,173	(\$32,603)	\$12,089,992	\$12,032,656	(\$57,336)	\$20,726,048	58.3%	\$1,627,999	\$11,756,702	\$333,290
Capital Outlay	16	178,643	171,336	(7,307)	881,757	1,182,863	301,106	2,035,000	43.3%	99,128	916,840	(35,083)
Debt Service	17	398,400	394,608	(3,792)	2,692,962	2,762,430	69,468	4,737,040	56.8%	381,402	2,669,814	23,148
Transfer to OPEB Trust Fund	18	-	-	-	75,000	75,000	-	75,000	100.0%	-	75,000	-
	19	\$2,357,819	\$2,314,117	(\$43,702)	\$15,739,711	\$16,052,949	\$313,238	\$27,573,088	57.1%	\$2,108,529	\$15,418,356	\$321,355
Equity/Deficit from Operations	20	\$35,441	(\$68,030)	\$103,471	\$1,016,529	\$329,089	\$687,440	\$412,026		\$104,046	\$898,624	\$117,905
Transfers and Fund Balance												
Transfer from Capital Projects	21	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	22	-	-	-	-	-	-	-	n/a	-	-	-
Transfer from Designated Reserves	23	-	-	-	-	-	-	-	n/a	-	-	-
Appropriated Fund Balance	24	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	25	-	(33,333)	33,333	(184,000)	(233,335)	49,335	(400,000)	46.0%	(80,000)	(417,497)	233,497
Transfer to Designated Reserves	26	-	-	-	-	-	-	-	n/a	-	-	-
	27	\$0	(\$33,333)	\$33,333	(\$184,000)	(\$233,335)	\$49,335	(\$400,000)		(\$80,000)	(\$417,497)	\$233,497
Total Equity/Deficit	28	\$35,441	(\$101,363)	\$136,804	\$832,529	\$95,754	\$736,775	\$12,026		\$24,046	\$481,127	\$351,402

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

Greenville Utilities Commission
Revenue and Expenses - Sewer Fund
January 31, 2026

Line #	Current Fiscal Year						Prior Fiscal Year					
	January Actual	January Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	January Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	34,012								33,401		
Kgallons Total Flow	2	306,960	380,997	74,037	2,198,120	2,355,519	157,399	4,153,087	52.9%	313,820	2,386,290	(188,170)
Kgallons Billed - Retail	3	246,220	229,537	16,683	1,782,470	1,749,806	32,664	2,971,676	60.0%	222,993	1,714,775	67,695
Kgallons Billed - Wholesale ¹	4	807	825	(18)	6,403	6,288	115	10,678	60.0%	753	6,538	(135)
Total Kgallons Billed	5	247,027	230,362	16,665	1,788,873	1,756,094	32,779	2,982,354	60.0%	223,746	1,721,313	67,560
Revenue:												
Rates & Charges - Retail	6	\$2,280,378	\$2,115,983	\$164,395	\$16,302,710	\$16,170,453	\$132,257	\$27,310,152	59.7%	\$1,974,357	\$14,770,507	\$1,532,203
Rates & Charges - Wholesale ¹	7	5,052	5,432	(380)	39,690	35,064	4,626	62,569	63.4%	4,427	38,239	1,451
Fees & Charges	8	62,755	100,446	(37,691)	391,370	399,270	(7,900)	723,412	54.1%	53,777	371,001	20,369
Miscellaneous	9	100,088	6,782	93,306	160,090	64,308	95,782	117,670	136.0%	7,349	77,668	82,422
Interest Income	10	34,089	31,239	2,850	223,999	172,453	51,546	331,134	67.6%	33,883	205,992	18,007
FEMA/Insurance Reimbursement	11	-	-	-	-	-	-	-	n/a	-	-	-
Bond Proceeds	12	-	-	-	-	-	-	-	n/a	-	-	-
	13	\$2,482,362	\$2,259,882	\$222,480	\$17,117,859	\$16,841,548	\$276,311	\$28,544,937	60.0%	\$2,073,793	\$15,463,407	\$1,654,452
Expenditures:												
Operations	14	\$1,597,322	\$1,745,716	\$148,394	\$11,218,729	\$12,042,799	\$824,070	\$20,897,764	53.7%	\$1,522,192	\$10,407,707	\$811,022
Capital Outlay	15	70,289	197,283	126,994	787,817	1,425,439	637,622	2,415,506	32.6%	28,500	581,662	206,155
Debt Service	16	480,799	480,132	(667)	3,263,545	3,361,094	97,549	5,763,278	56.6%	380,504	2,663,528	600,017
Transfer to OPEB Trust Fund	17	-	-	-	75,000	75,000	-	75,000	100.0%	-	75,000	-
	18	\$2,148,410	\$2,423,131	\$274,721	\$15,345,091	\$16,904,332	\$1,559,241	\$29,151,548	52.6%	\$1,931,196	\$13,727,897	\$1,617,194
Equity/Deficit from Operations	19	\$333,952	(\$163,249)	\$497,201	\$1,772,768	(\$62,784)	\$1,835,552	(\$606,611)		\$142,597	\$1,735,510	\$37,258
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	-	-	-
Transfer from Designated Reserves	22	-	52,083	(52,083)	-	364,583	(364,583)	625,000	0.0%	-	-	-
Appropriated Fund Balance	23	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	24	-	-	-	(100,000)	-	(100,000)	-	n/a	(50,000)	(300,000)	200,000
Transfer to Designated Reserves	25	-	-	-	-	-	-	-	n/a	-	-	-
	26	\$0	\$52,083	(\$52,083)	(\$100,000)	\$364,583	(\$464,583)	\$625,000		(\$50,000)	(\$300,000)	\$200,000
Total Equity/Deficit	27	\$333,952	(\$111,166)	\$445,118	\$1,672,768	\$301,799	\$1,370,969	\$18,389		\$92,597	\$1,435,510	\$237,258

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

**Greenville Utilities Commission
Revenue and Expenses - Gas Fund
January 31, 2026**

Line #	Current Fiscal Year						Prior Fiscal Year			Change Prior YTD to Current YTD		
	January Actual	January Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	January Actual		YTD Actual	
Customer Demand:												
Number of Accounts	1	25,124								24,960		
CCFs Purchased	2	6,408,681	4,534,283	(1,874,398)	23,836,851	18,545,960	(5,290,891)	37,166,254	64.1%	6,137,013	22,556,742	1,280,109
CCFs Delivered to GUC	3	5,506,836	4,401,882	(1,104,954)	23,049,376	18,004,418	(5,044,958)	36,080,999	63.9%	6,053,185	21,617,197	1,432,179
CCFs Billed - Firm	4	3,029,067	2,856,329	172,738	8,942,800	8,503,438	439,362	17,517,802	51.0%	3,261,921	8,846,956	95,844
CCFs Billed - Interruptible	5	2,065,735	1,697,788	367,947	10,873,897	9,453,386	1,420,511	17,072,831	63.7%	1,697,788	9,453,386	1,420,511
CCFs Billed - Total	6	5,094,802	4,554,117	540,685	19,816,697	17,956,824	1,859,873	34,590,632	57.3%	4,959,709	18,300,342	1,516,355
Revenue:												
Rates & Charges - Retail	7	\$6,764,282	\$7,002,723	(\$238,441)	\$27,642,996	\$24,584,673	\$3,058,323	\$46,036,400	60.0%	\$7,619,083	\$25,583,666	\$2,059,330
Fees & Charges	8	14,098	9,740	4,358	94,263	85,369	8,894	128,049	73.6%	10,338	79,114	15,149
Miscellaneous	9	38,726	5,444	33,282	119,875	39,189	80,686	65,624	182.7%	7,644	155,656	(35,781)
Interest Income	10	56,057	42,961	13,096	400,987	271,445	129,542	542,647	73.9%	46,612	340,225	60,762
FEMA/Insurance Reimbursement	11	-	-	-	-	-	-	-	n/a	-	-	-
Bond Proceeds	12	-	-	-	-	-	-	-	n/a	-	-	-
	13	\$6,873,163	\$7,060,868	(\$187,705)	\$28,258,121	\$24,980,676	\$3,277,445	\$46,772,720	60.4%	\$7,683,677	\$26,158,661	\$2,099,460
Expenditures:												
Operations	14	\$1,240,107	\$1,324,488	\$84,381	\$8,204,411	\$9,075,189	\$870,778	\$15,539,000	52.8%	\$1,116,860	\$7,955,800	\$248,611
Purchased Gas	15	7,606,431	3,704,734	(3,901,697)	18,470,471	14,968,638	(3,501,833)	23,942,187	77.1%	4,301,316	12,697,798	5,772,673
Capital Outlay	16	159,533	167,979	8,446	764,065	1,281,882	517,817	2,151,870	35.5%	89,139	794,990	(30,925)
Debt Service	17	208,449	197,084	(11,365)	1,262,343	1,379,751	117,408	2,366,481	53.3%	98,098	686,686	575,657
City Turnover	18	185,006	185,006	-	1,295,042	1,295,042	-	2,220,070	58.3%	172,947	1,210,629	84,413
Transfer to OPEB Trust Fund	19	-	-	-	75,000	75,000	-	75,000	100.0%	-	75,000	-
	20	\$9,399,526	\$5,579,291	(\$3,820,235)	\$30,071,332	\$28,075,502	(\$1,995,830)	\$46,294,608	65.0%	\$5,778,360	\$23,420,903	\$6,650,429
Equity/Deficit from Operations	21	(\$2,526,363)	\$1,481,577	(\$4,007,940)	(\$1,813,211)	(\$3,094,826)	\$1,281,615	\$478,112		\$1,905,317	\$2,737,758	(\$4,550,969)
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	-	-	-
Transfer from Designated Reserves	24	-	-	-	-	-	-	-	n/a	-	-	-
Appropriated Fund Balance	25	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Rate Stabilization	26	-	-	-	-	-	-	-	n/a	(250,000)	(550,000)	550,000
Transfer to Capital Projects	27	-	(24,849)	24,849	(150,000)	(173,939)	23,939	(298,184)	50.3%	(250,000)	(550,000)	400,000
Transfer to Designated Reserves	28	-	-	-	-	-	-	-	n/a	-	-	-
	29	\$0	(\$24,849)	\$24,849	(\$150,000)	(\$173,939)	\$23,939	(\$298,184)		(\$500,000)	(\$1,100,000)	\$950,000
Total Equity/Deficit	30	(\$2,526,363)	\$1,456,728	(\$3,983,091)	(\$1,963,211)	(\$3,268,765)	\$1,305,554	\$179,928		\$1,405,317	\$1,637,758	(\$3,600,969)

Greenville Utilities Commission
Statement of Net Position
January 31, 2026

Line #	Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total	
Assets						
Current assets:						
Cash and investments - Operating Funds	1	\$ 48,800,933	\$ 11,741,334	\$ 11,833,415	\$ 19,275,232	\$ 91,650,914
Cash and investments - Rate Stabilization Funds	2	10,832,913	-	-	7,813,321	18,646,234
Cash and investments - Capital Projects Funds ¹	3	865,218	12,517,716	2,998,949	5,343,059	21,724,942
Accounts receivable, net	4	25,357,179	2,782,236	3,085,170	7,606,896	38,831,481
Lease receivable	5	127,614	54,463	49,729	54,123	285,929
Due from other governments	6	705,697	266,504	155,883	155,196	1,283,280
Inventories	7	13,794,273	2,104,801	224,374	2,050,019	18,173,467
Prepaid expenses and deposits	8	1,412,474	232,227	227,445	246,892	2,119,038
Total current assets	9	<u>101,896,301</u>	<u>29,699,281</u>	<u>18,574,965</u>	<u>42,544,738</u>	<u>192,715,285</u>
Non-current assets:						
Restricted assets:						
Restricted cash and cash equivalents:						
Bond funds	10	17,932,014	137,118	2,416,728	1,253,909	21,739,769
System development fees	11	-	3,777,092	4,357,134	-	8,134,226
Total restricted cash and cash equivalents	12	<u>17,932,014</u>	<u>3,914,210</u>	<u>6,773,862</u>	<u>1,253,909</u>	<u>29,873,995</u>
Total restricted assets	13	<u>17,932,014</u>	<u>3,914,210</u>	<u>6,773,862</u>	<u>1,253,909</u>	<u>29,873,995</u>
Lease receivable, non-current	14	737,753	365,769	176,521	481,753	1,761,796
Capital assets:						
Land, easements and construction in progress	15	29,071,725	12,688,631	34,109,471	18,520,333	94,390,160
Right to use leased assets, net of amortization	16	327,931	177,341	167,590	138,825	811,687
Right to use subscription assets, net of amortization	17	520,668	38,748	38,748	70,876	669,040
Other capital assets, net of depreciation	18	157,155,764	141,052,687	158,146,690	49,233,150	505,588,291
Total capital assets	19	<u>187,076,088</u>	<u>153,957,407</u>	<u>192,462,499</u>	<u>67,963,184</u>	<u>601,459,178</u>
Total non-current assets	20	<u>205,745,855</u>	<u>158,237,386</u>	<u>199,412,882</u>	<u>69,698,846</u>	<u>633,094,969</u>
Total assets	21	<u>307,642,156</u>	<u>187,936,667</u>	<u>217,987,847</u>	<u>112,243,584</u>	<u>825,810,254</u>
Deferred Outflows of Resources						
Pension deferrals	22	5,821,372	3,123,663	2,981,679	2,271,758	14,198,472
OPEB deferrals	23	1,319,307	707,923	675,745	514,852	3,217,827
Unamortized bond refunding charges	24	141,592	291,523	261,013	19,529	713,657
Total deferred outflows of resources	25	<u>7,282,271</u>	<u>4,123,109</u>	<u>3,918,437</u>	<u>2,806,139</u>	<u>18,129,956</u>
Liabilities						
Current liabilities:						
Accounts payable and accrued expenses	26	15,802,758	755,789	677,788	8,654,527	25,890,862
Customer deposits	27	5,396,849	1,234,858	2,343	726,383	7,360,433
Accrued interest payable	28	1,014,557	264,016	590,650	353,502	2,222,725
Due to other governments	29	1,184	359	296	275	2,114
Current portion of compensated absences	30	1,496,572	748,779	680,171	664,357	3,589,879
Current portion of long-term leases	31	36,800	24,054	22,044	18,289	101,187
Current portion of long-term subscriptions	32	369,277	25,625	25,625	48,535	469,062
Current maturities of long-term debt	33	1,340,814	3,080,587	2,712,600	392,286	7,526,287
Total current liabilities	34	<u>25,458,811</u>	<u>6,134,067</u>	<u>4,711,517</u>	<u>10,858,154</u>	<u>47,162,549</u>
Non-current liabilities						
Compensated absences	35	1,356,312	816,536	647,054	661,225	3,481,127
Long-term leases, excluding current portion	36	321,976	172,495	163,519	134,643	792,633
Long-term subscriptions, excluding current portion	37	95,668	8,835	8,835	14,624	127,962
Long-term debt, excluding current portion	38	104,600,230	56,849,313	54,299,299	30,342,473	246,091,315
Net OPEB liability	39	12,925,856	6,935,828	6,620,563	5,044,237	31,526,484
Net pension liability	40	10,777,952	5,783,291	5,520,415	4,206,033	26,287,691
Total non current liabilities	41	<u>130,077,994</u>	<u>70,566,298</u>	<u>67,259,685</u>	<u>40,403,235</u>	<u>308,307,212</u>
Total liabilities	42	<u>155,536,805</u>	<u>76,700,365</u>	<u>71,971,202</u>	<u>51,261,389</u>	<u>355,469,761</u>
Deferred Inflows of Resources						
Leases	43	838,788	452,538	213,102	509,373	2,013,801
Pension deferrals	44	220,651	118,399	113,018	86,109	538,177
OPEB deferrals	45	3,704,350	1,987,699	1,897,348	1,445,602	9,034,999
Total deferred inflows of resources	46	<u>4,763,789</u>	<u>2,558,636</u>	<u>2,223,468</u>	<u>2,041,084</u>	<u>11,586,977</u>
Net Position						
Net investment in capital assets	47	99,208,650	94,456,148	138,128,341	38,501,863	370,295,002
Unrestricted	48	55,415,183	18,344,627	9,583,273	23,245,387	106,588,470
Total net position	49	<u>\$ 154,623,833</u>	<u>\$ 112,800,775</u>	<u>\$ 147,711,614</u>	<u>\$ 61,747,250</u>	<u>\$ 476,883,472</u>

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

Greenville Utilities Commission
Statement of Revenues, Expenses and Changes in Fund Net Position
January 31, 2026

	Line #	Major Funds				
		Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total
Operating revenues:						
Charges for services	1	\$ 20,352,548	\$ 2,351,158	\$ 2,348,186	\$ 6,778,380	\$ 31,830,272
Other operating revenues	2	40,478	5,648	7,158	3,981	57,265
Total operating revenues	3	20,393,026	2,356,806	2,355,344	6,782,361	31,887,537
Operating expenses:						
Administration and general	4	1,352,824	468,281	460,963	435,840	2,717,908
Operations and maintenance	5	1,807,825	1,312,493	1,136,360	804,264	5,060,942
Purchased power and gas	6	14,141,497	-	-	7,606,431	21,747,928
Depreciation and amortization	7	1,649,156	545,680	732,034	246,709	3,173,579
Total operating expenses	8	18,951,302	2,326,454	2,329,357	9,093,244	32,700,357
Operating income (loss)	9	1,441,724	30,352	25,987	(2,310,883)	(812,820)
Non-operating revenues (expenses):						
Interest income	10	253,415	81,202	62,217	100,505	497,339
Debt interest expense and service charges	11	(341,569)	(105,579)	(174,441)	(94,192)	(715,781)
Other nonoperating revenues ¹	12	255,515	64,904	353,173	34,746	708,338
Distribution to the City of Greenville, general fund	13	(475,905)	-	-	(185,006)	(660,911)
Distribution to the City of Greenville, street light reimbursement	14	(97,718)	-	-	-	(97,718)
Net nonoperating revenues	15	(406,262)	40,527	240,949	(143,947)	(268,733)
Income before contributions	16	1,035,462	70,879	266,936	(2,454,830)	(1,081,553)
Contributions:						
Capital contributions	17	-	7,000	-	-	7,000
Total contributions	18	-	7,000	-	-	7,000
Changes in net position	19	1,035,462	77,879	266,936	(2,454,830)	(1,074,553)
Net position, beginning of month	20	153,588,371	112,722,896	147,444,678	64,202,080	477,958,025
Net position, end of month	21	\$ 154,623,833	\$ 112,800,775	\$ 147,711,614	\$ 61,747,250	\$ 476,883,472

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

Greenville Utilities Commission
Statement of Revenues, Expenses and Changes in Fund Net Position
Fiscal Year to Date
January 31, 2026

	Line #	Major Funds				Total	Last Year
		Electric Fund	Water Fund	Sewer Fund	Gas Fund		
Operating revenues:							
Charges for services	1	\$ 127,584,845	\$ 16,446,479	\$ 16,733,771	\$ 27,737,259	\$ 188,502,354	\$ 174,839,547
Other operating revenues	2	282,816	33,805	32,063	14,705	363,389	371,534
Total operating revenues	3	127,867,661	16,480,284	16,765,834	27,751,964	188,865,743	175,211,081
Operating expenses:							
Administration and general	4	9,401,844	3,246,313	3,186,982	3,091,539	18,926,678	17,999,066
Operations and maintenance	5	15,067,280	8,918,676	8,106,748	5,187,869	37,280,573	36,387,709
Purchased power and gas	6	85,431,613	-	-	18,470,471	103,902,084	97,380,194
Depreciation and amortization	7	9,148,479	3,752,943	4,753,755	1,697,744	19,352,921	18,035,377
Total operating expenses	8	119,049,216	15,917,932	16,047,485	28,447,623	179,462,256	169,802,346
Operating income (Loss)	9	8,818,445	562,352	718,349	(695,659)	9,403,487	5,408,735
Non-operating revenues (expenses):							
Interest income	10	1,703,583	521,192	412,208	760,310	3,397,293	2,551,508
Debt interest expense and service charges	11	(2,340,199)	(736,521)	(1,212,345)	(649,150)	(4,938,215)	(3,833,095)
Other nonoperating revenues ¹	12	1,342,640	3,414,843	3,895,097	105,171	8,757,751	5,023,473
Distribution to the City of Greenville, general fund ²	13	(3,331,335)	-	-	(1,295,042)	(4,626,377)	(4,412,401)
Distribution to the City of Greenville, street light reimbursement ²	14	(685,807)	-	-	-	(685,807)	(650,038)
Net nonoperating revenues	15	(3,311,118)	3,199,514	3,094,960	(1,078,711)	1,904,645	(1,320,553)
Income before contributions	16	5,507,327	3,761,866	3,813,309	(1,774,370)	11,308,132	4,088,182
Contributions:							
Capital contributions	17	447,750	3,180,152	1,188,975	-	4,816,877	5,741,377
Total contributions	18	447,750	3,180,152	1,188,975	-	4,816,877	5,741,377
Changes in net position	19	5,955,077	6,942,018	5,002,284	(1,774,370)	16,125,009	9,829,559
Beginning net position	20	148,668,756	105,858,757	142,709,330	63,521,620	460,758,463	448,431,475
Ending net position	21	\$ 154,623,833	\$ 112,800,775	\$ 147,711,614	\$ 61,747,250	\$ 476,883,472	\$ 458,261,034

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

² Prior-period amounts were reclassified for comparability, and the change had no impact on net position or results of operations

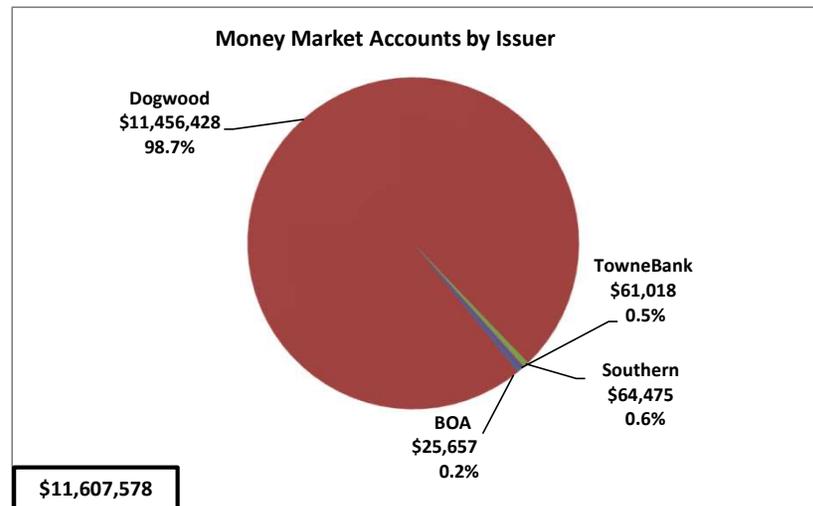
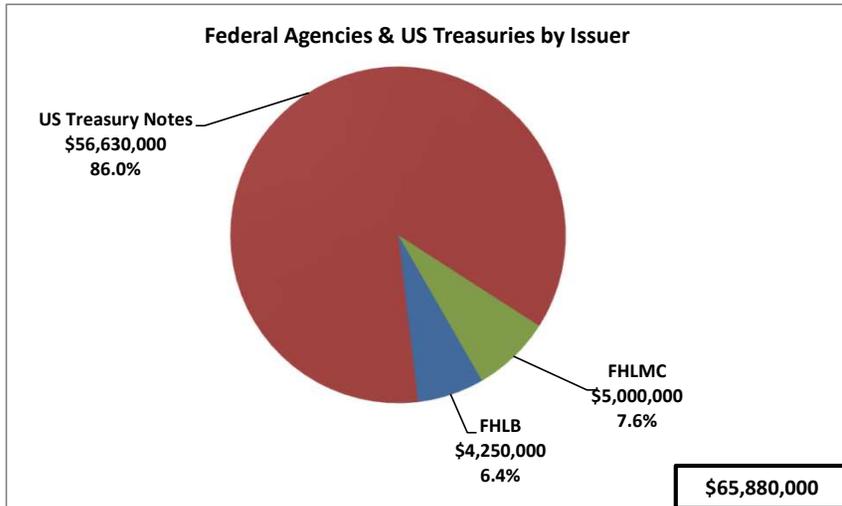
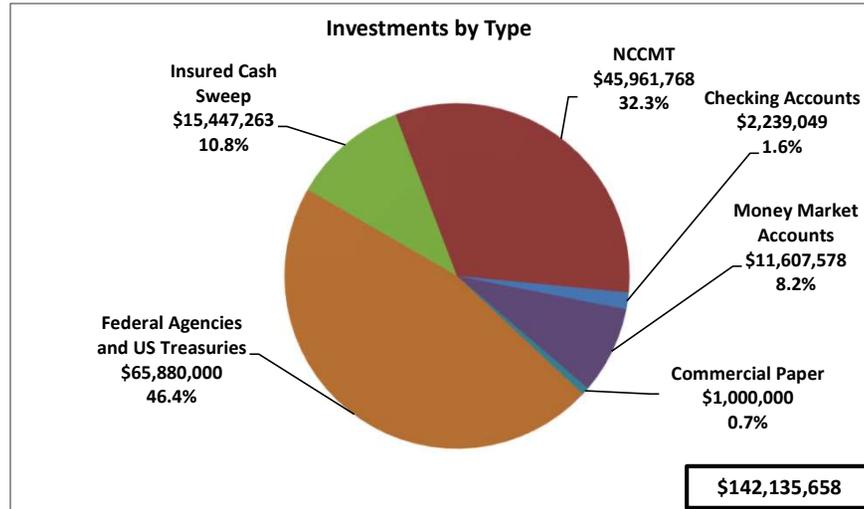
Greenville Utilities Commission
Statement of Cash Flows
Fiscal Year to Date
January 31, 2026

	Line #	Electric	Water	Sewer	Gas	Total	Last Year
Sources:							
Operating income	1	\$ 8,818,445	\$ 562,352	\$ 718,349	\$ (695,659)	\$ 9,403,487	\$ 5,408,735
Depreciation and amortization	2	9,148,479	3,752,943	4,753,755	1,697,744	19,352,921	18,035,377
Changes in working capital	3	(3,512,457)	(512,494)	(1,021,726)	538,035	(4,508,642)	(1,830,968)
Interest earned	4	1,061,848	222,422	223,999	400,986	1,909,255	1,729,158
Transfer from rate stabilization	5	-	-	-	-	-	1,750,000
Transfer from capital projects	6	-	-	-	-	-	-
Subtotal	7	15,516,315	4,025,223	4,674,377	1,941,106	26,157,021	25,092,302
Uses:							
City Turnover	8	(3,331,335)	-	-	(1,295,042)	(4,626,377)	(4,412,401)
City Street Light reimbursement	9	(685,807)	-	-	-	(685,807)	(650,038)
Debt service payments	10	(4,829,901)	(1,050,095)	(1,872,730)	(1,237,736)	(8,990,462)	(5,910,796)
Debt Issuance costs	11	(2,430)	(45)	(1,080)	(945)	(4,500)	-
Capital outlay expenditures	12	(7,228,612)	(881,757)	(787,817)	(764,065)	(9,662,251)	(5,991,186)
Transfers to Rate Stabilization Fund	13	-	-	-	-	-	(550,000)
Transfers to Capital Projects Fund	14	(899,503)	(184,000)	(100,000)	(150,000)	(1,333,503)	(1,267,497)
Subtotal	15	(16,977,588)	(2,115,897)	(2,761,627)	(3,447,788)	(25,302,900)	(18,781,918)
Net increase (decrease) - operating cash	16	(1,461,273)	1,909,326	1,912,750	(1,506,682)	854,121	6,310,384
Rate stabilization funds							
Transfers from Operating Fund	17	-	-	-	-	-	550,000
Interest earnings	18	251,558	-	-	163,678	415,236	437,530
Transfers to Operating Fund	19	-	-	-	-	-	(1,750,000)
Net increase (decrease) - rate stabilization fund	20	251,558	-	-	163,678	415,236	(762,470)
Capital projects funds							
Proceeds from debt issuance	21	-	-	-	-	-	271,340
Contributions/grants	22	447,750	2,713,620	342,400	-	3,503,770	1,837,153
Interest earnings	23	390,177	244,483	129,104	195,646	959,410	313,808
Transfers from Operating Fund	24	899,503	184,000	100,000	150,000	1,333,503	1,267,497
Transfers from Capital Reserve Funds	25	-	-	-	-	-	-
Changes in working capital	26	382,548	2,849,713	3,266,865	234,065	6,733,191	3,179
Capital Projects expenditures	27	(5,373,976)	(5,188,640)	(4,940,844)	(5,321,193)	(20,824,653)	(23,820,467)
Net increase (decrease) - capital projects	28	(3,253,998)	803,176	(1,102,475)	(4,741,482)	(8,294,779)	(20,127,490)
Capital reserves funds							
System development fees	29	-	420,385	713,940	-	1,134,325	1,129,183
Interest earnings	30	-	54,288	59,105	-	113,393	71,012
Transfers to Capital Projects Fund	31	-	-	-	-	-	-
Transfers to Operating Fund	32	-	-	-	-	-	-
Net increase (decrease) - capital reserves	33	-	474,673	773,045	-	1,247,718	1,200,195
Net increase (decrease) in cash and investments	34	(4,463,713)	3,187,175	1,583,320	(6,084,486)	(5,777,704)	(13,379,381)
Cash and investments and revenue bond proceeds, beginning	35	\$ 82,894,791	\$ 24,986,085	\$ 20,022,906	\$ 39,770,007	\$ 167,673,789	\$ 127,156,894
Cash and investments and revenue bond proceeds, ending	36	\$ 78,431,078	\$ 28,173,260	\$ 21,606,226	\$ 33,685,521	\$ 161,896,085	\$ 113,777,513

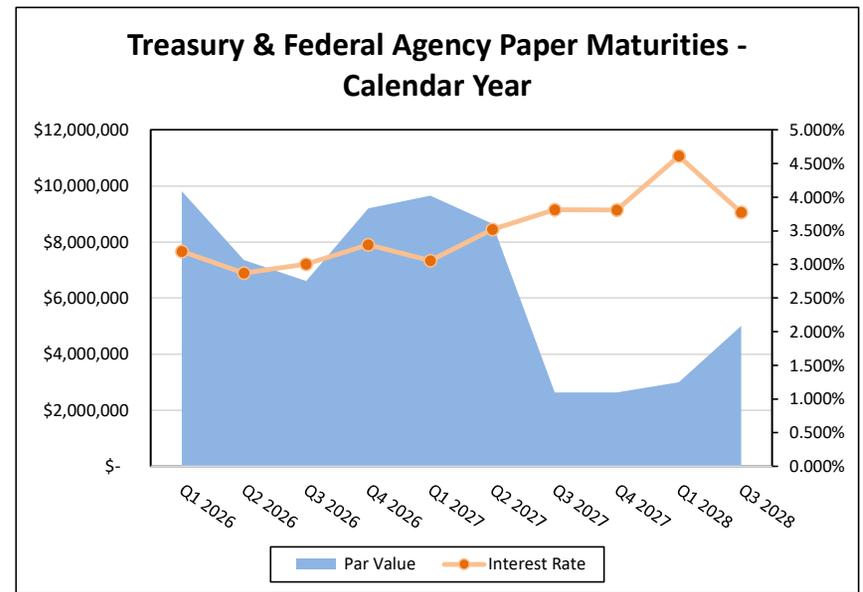
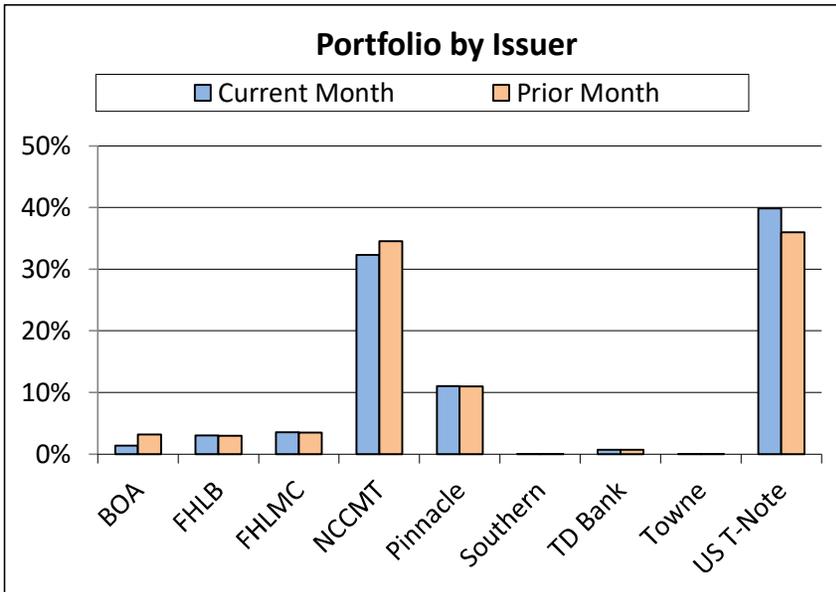
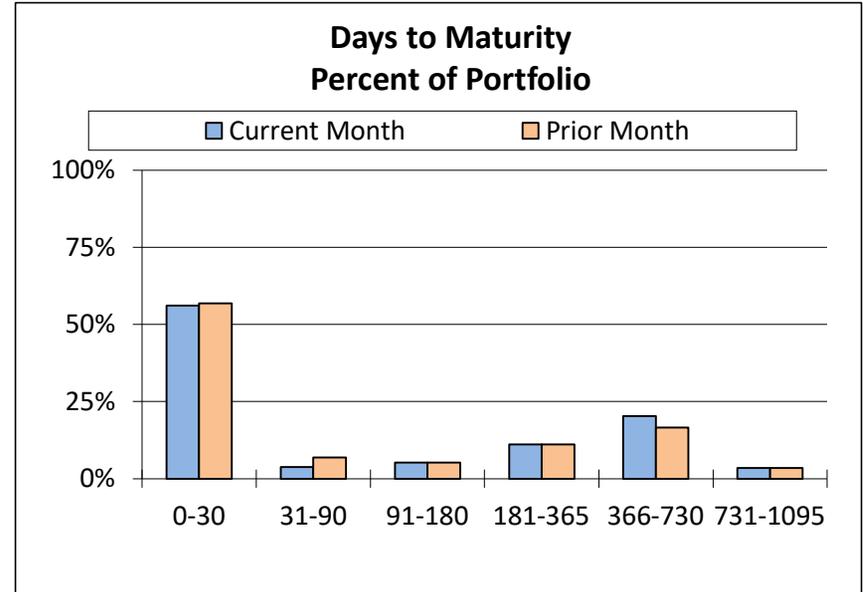
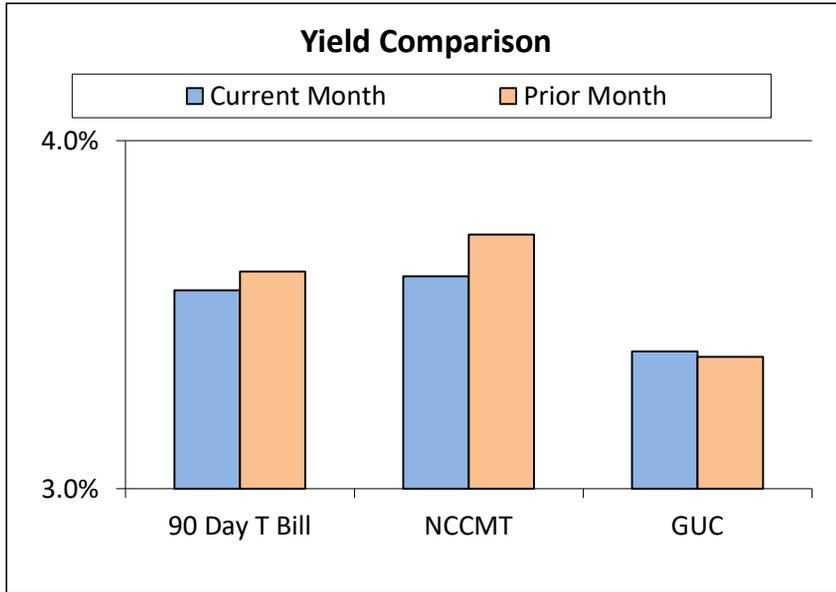
**Capital Projects Summary Report
January 31, 2026**

Project #	Project Name	Original Budget	Board Approval	Current			% of Budget		Available Budget	Estimated Completion Date	
				Approved Budget	Current Month Expenditures	Year To Date Expenditures	Project To Date Expenditures	Expended			Encumbrances
FCP10245	Admin HVAC Upgrades	1,700,000	6/13/2024	3,500,000	-	42,200	114,000	3.3%	62,266	3,323,734	6/30/2027
FCP10265	Operations Renovations	2,000,000	6/12/2025	2,000,000	-	-	-	0.0%	-	2,000,000	12/31/2026
MCP10267	Advanced Meter Infrastructure	49,000,000	6/12/2025	49,000,000	-	-	-	0.0%	-	49,000,000	6/30/2032
Total Shared Capital Projects		\$ 52,700,000		\$ 54,500,000	\$ -	\$ 42,200	\$ 114,000	0.2%	\$ 62,266	\$ 54,323,734	
ECP10168	POD #3 to Simpson Substation 115 kV Transmission Loop	300,000	6/9/2016	8,600,000	9,337	944,121	4,731,957	55.0%	1,550,296	2,317,747	6/30/2027
ECP10220	Transmission Structure Replacement(s)	2,000,000	6/11/2020	5,292,000	-	1,862	4,596,415	86.9%	-	695,585	12/31/2026
ECP10244	Hudson's Crossroads	4,000,000	6/8/2023	4,000,000	11,987	906,906	2,846,810	71.2%	952,885	200,305	12/31/2026
ECP10248	POD Transformer Replacement	4,250,000	6/8/2023	5,000,000	-	-	443,770	8.9%	4,239,630	316,600	6/30/2027
ECP10261	Community Solar Project	1,500,000	11/9/2023	1,695,000	-	672,965	1,509,225	89.0%	30,136	155,639	3/31/2026
ECP10264	10MW Peak Shaving Generator Plant	13,375,000	6/13/2024	13,375,000	(195,565)	805,952	1,064,356	8.0%	9,400,215	2,910,429	8/15/2026
ECP10265	Radial Substation Conversion	1,100,000	6/13/2024	1,100,000	-	-	-	0.0%	-	1,100,000	6/30/2027
ECP10276	Boviet Peaking Generators	4,300,000	9/13/2024	4,300,000	-	-	-	0.0%	-	4,300,000	6/30/2027
ECP10277	Boviet Phase II Substation	12,000,000	9/13/2024	12,000,000	4,408	452,158	1,566,574	13.1%	1,508,288	8,925,138	6/30/2027
ECP10282	Distribution Subst Transf Replacements	6,000,000	6/12/2025	6,000,000	-	895,500	895,500	14.9%	917,500	4,187,000	6/30/2031
Total Electric Capital Projects		\$ 48,825,000		\$ 61,362,000	\$ (169,833)	\$ 4,679,464	\$ 17,654,607	28.8%	\$ 18,598,950	\$ 25,108,443	
WCP-124	Residual Lagoon Improvements	1,250,000	6/11/2015	1,750,000	-	42,944	1,749,374	100.0%	56	570	6/30/2026
WCP10030	Water Distribution System Improvements	500,000	6/14/2018	6,250,000	104,110	739,061	942,538	15.1%	32,480	5,274,982	6/30/2028
WCP10033	Water Treatment Plant Riverbank Stabilization	1,500,000	6/11/2020	1,500,000	-	15,727	1,465,718	97.7%	-	34,282	6/30/2026
WCP10036	Elm Street Water Main Relocations	375,000	6/10/2021	575,000	-	-	-	0.0%	-	575,000	1/1/2028
WCP10037	NCDOT Memorial Drive Bridge Water Main Relocation	300,000	12/16/2021	600,000	-	31,493	31,493	5.2%	508,884	59,623	12/31/2026
WCP10039	Water Main Rehab Phase III	6,000,000	10/20/2022	6,000,000	244,778	2,498,466	3,896,158	64.9%	1,246,429	857,413	3/31/2027
WCP10040	WTP Lab Upgrades	1,000,000	6/8/2023	2,000,000	2,463	80,520	226,820	11.3%	1,199,680	573,500	12/31/2026
WCP10043	Whitehurst Station Water Main Extension	1,300,000	1/8/2024	1,300,000	1,750	178,848	675,073	51.9%	191,416	433,511	7/1/2026
WCP10044	COG BUILD Grant-5th Street	2,650,000	6/13/2024	2,650,000	-	-	4,324	0.2%	-	2,645,676	12/31/2026
WCP10045	14th Street Widening (NCDOT U-5917)	45,000	6/13/2024	45,000	-	-	-	0.0%	-	45,000	12/31/2028
WCP10046	Allen Road Widening (NCDOT U-5875)	10,000	6/13/2024	310,000	-	-	-	0.0%	-	310,000	12/31/2026
WCP10047	Corey Rd./Worthington Rd. Roundabout (NCDOT W-5702M)	150,000	6/13/2024	150,000	-	-	5,205	3.5%	127,826	16,969	3/31/2026
WCP10048	Firetower/Portertown Rd. (NCDOT U-5785/5870)	65,000	6/13/2024	65,000	-	-	-	0.0%	-	65,000	12/31/2031
WCP10049	WTP Lagoon and Impoundment Improvements	1,500,000	6/13/2024	1,500,000	-	87,998	87,998	5.9%	403,877	1,008,125	6/30/2027
WCP10053	NCDOT Evans St. Widening	125,000	6/12/2025	125,000	-	-	-	0.0%	-	125,000	12/31/2029
WCP10054	NCDOT Dickinson Ave. Water Improvements	250,000	6/12/2025	250,000	-	-	-	0.0%	-	250,000	7/1/2026
WCP10055	WTP Filter Improvements	5,500,000	6/12/2025	5,500,000	-	889,417	889,417	16.2%	192,514	4,418,069	7/1/2029
Total Water Capital Projects		\$ 22,520,000		\$ 30,570,000	\$ 353,101	\$ 4,564,474	\$ 9,974,118	32.6%	\$ 3,903,162	\$ 16,692,720	
SCP10221	Southeast Sewer Service Area Project	2,500,000	6/8/2017	7,000,000	-	61,638	6,382,616	91.2%	307,192	310,192	3/31/2026
SCP10235	Duplex Pump Station Improvements	500,000	6/13/2019	1,000,000	-	30,235	582,791	58.3%	-	417,209	6/30/2026
SCP10238	WWTP Clarifier Replacement Project	6,000,000	8/19/2019	20,000,000	120,313	3,196,712	18,036,092	90.2%	376,632	1,587,276	6/30/2026
SCP10241	Bethel Wastewater System Improvements	3,000,000	4/19/2021	5,224,000	-	794,382	5,069,680	97.0%	18,742	135,578	3/31/2026
SCP10242	Sewer System Impr. for Industry and Commercial	656,000	6/10/2021	656,000	-	-	387,998	59.1%	-	268,002	6/30/2026
SCP10243	Elm Street Sewer Pipeline Relocations	325,000	6/10/2021	550,000	-	-	-	0.0%	-	550,000	6/30/2028
SCP10244	Sewer System Extensions Phase I	3,244,000	6/10/2021	3,244,000	600,000	600,000	809,760	25.0%	6,152	2,428,088	6/30/2026
SCP10249	COG BUILD Grant-5th Street	1,750,000	6/13/2024	1,750,000	-	-	-	0.0%	-	1,750,000	12/31/2026
SCP10250	Allen Road Widening (NCDOT U-5875)	10,000	6/13/2024	350,000	-	-	-	0.0%	-	350,000	12/31/2026
SCP10251	Firetower/Portertown Rd. (NCDOT U-5785/5870)	125,000	6/13/2024	125,000	-	-	-	0.0%	-	125,000	12/31/2031
SCP10252	14th Street Widening (NCDOT U-5917)	25,000	6/13/2024	25,000	-	-	-	0.0%	-	25,000	12/31/2028
SCP10253	Corey Rd./Worthington Rd. Roundabout (NCDOT W-5702M)	10,000	6/13/2024	150,000	-	-	4,434	3.0%	107,282	38,284	3/31/2026
SCP10255	NCDOT Evans St. Widening	100,000	6/12/2025	100,000	-	-	-	0.0%	-	100,000	12/31/2029
Total Sewer Capital Projects		\$ 18,245,000		\$ 40,174,000	\$ 720,313	\$ 4,682,967	\$ 31,273,371	77.8%	\$ 816,000	\$ 8,084,629	
GCP-92	LNG Expansion Project	1,000,000	6/11/2015	15,000,000	474,413	5,021,102	14,438,847	96.3%	554,300	6,853	6/30/2026
GCP10099	High-Pressure Multiple Gas Facilities Relocation	9,500,000	6/8/2017	5,200,000	-	24,655	1,117,999	21.5%	24,323	4,057,678	12/31/2026
GCP10101	Firetower Road Widening	1,300,000	6/8/2017	1,300,000	-	-	-	0.0%	-	1,300,000	6/30/2030
GCP10108	Allen Road Widening (NCDOT U-5875)	1,000,000	6/13/2019	2,500,000	71,345	75,540	78,407	3.1%	2,275,320	146,273	12/31/2029
GCP10113	Evans Street Widening (NCDOT U-2817)	136,000	6/11/2020	136,000	-	203	203	0.1%	-	135,797	6/30/2028
GCP10114	14th Street Widening (NCDOT U-5917)	57,000	6/11/2020	1,000,000	-	-	-	0.0%	-	1,000,000	6/30/2030
GCP10123	Integrity Management Replacement, Phase II	3,182,650	1/9/2025	3,182,650	-	44,000	44,000	1.4%	-	3,138,650	6/30/2028
GCP10128	Integrity Management Replacement Project, Phase III	700,000	6/12/2025	700,000	-	-	-	0.0%	-	700,000	6/30/2028
Total Gas Capital Projects		\$ 16,875,650		\$ 29,018,650	\$ 545,758	\$ 5,165,500	\$ 15,679,456	54.0%	\$ 2,853,943	\$ 10,485,251	
Grand Total Capital Projects		\$ 159,165,650		\$ 215,624,650	\$ 1,449,339	\$ 19,134,605	\$ 74,695,552	34.6%	\$ 26,234,321	\$ 114,694,777	

**Investment Portfolio Diversification
January 31, 2026**



Cash and Investment Report
January 31, 2026



**GUC Investments Portfolio
Summary by Issuer
January 31, 2026**

Issuer	Number of Investments	Par Value	Remaining Cost	% of Portfolio	Average YTM 365	Average Days to Maturity
Bank of America	2	2,013,943.60	2,013,943.60	1.44	0.026	1
Dogwood State Bank	1	11,456,427.86	11,456,427.86	8.21	3.500	1
Federal Home Loan Bank	2	4,250,000.00	4,226,669.00	3.03	3.561	146
Federal Home Loan Mort Corp	1	5,000,000.00	5,000,000.00	3.58	3.770	967
N C Capital Management Trust	2	45,961,768.05	45,961,768.05	32.93	3.611	1
Pinnacle Bank	2	15,698,025.19	15,698,025.19	11.25	3.590	1
Southern Bank & Trust Co.	1	64,475.47	64,475.47	0.05	0.400	1
US Treasury Note	35	56,630,000.00	54,121,897.72	38.78	3.203	362
TORONTO DOMINION BANK	1	1,000,000.00	958,241.11	0.69	4.187	54
TowneBank	1	61,017.77	61,017.77	0.04	0.150	1
Total and Average	48	142,135,657.94	139,562,465.77	100.00	3.395	180

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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
NC Capital Management Trust												
SYS33	33	N C Capital Management Trust		07/01/2024	45,686,460.58	45,686,460.58	45,686,460.58	3.610	3.561	3.610	1	
SYS988	988	N C Capital Management Trust		07/01/2024	275,307.47	275,307.47	275,307.47	3.730	3.679	3.730	1	
Subtotal and Average			48,412,005.12		45,961,768.05	45,961,768.05	45,961,768.05		3.561	3.611	1	
Passbook/Checking Accounts												
SYS735	735	Bank of America		07/01/2024	1,988,286.80	1,988,286.80	1,988,286.80		0.000	0.000	1	
SYS915	1245	Pinnacle Bank		07/01/2024	250,762.34	250,762.34	250,762.34	3.590	3.541	3.590	1	
SYS1246	1246	Pinnacle Bank		07/01/2024	15,447,262.85	15,447,262.85	15,447,262.85	3.590	3.541	3.590	1	
Subtotal and Average			19,983,110.62		17,686,311.99	17,686,311.99	17,686,311.99		3.143	3.186	1	
Money Market Accounts												
SYS733	733	Bank of America		07/01/2024	25,656.80	25,656.80	25,656.80	2.060	2.032	2.060	1	
SYS1125	1125	Dogwood State Bank		07/01/2024	11,456,427.86	11,456,427.86	11,456,427.86	3.500	3.452	3.500	1	
SYS917	917	Southern Bank & Trust Co.		07/01/2024	64,475.47	64,475.47	64,475.47	0.400	0.395	0.400	1	
SYS1032	1032	TowneBank		07/01/2024	61,017.77	61,017.77	61,017.77	0.150	0.148	0.150	1	
Subtotal and Average			11,587,733.17		11,607,577.90	11,607,577.90	11,607,577.90		3.415	3.462	1	
Federal Agency Coupon Securities												
3130AMQK1	1144	Federal Home Loan Bank		06/17/2021	950,000.00	941,140.14	950,000.00	1.050	0.925	0.938	135	06/16/2026
3130ASGD5	1250	Federal Home Loan Bank		12/17/2024	3,300,000.00	3,304,644.29	3,276,669.00	3.850	4.262	4.322	149	06/30/2026
3134HBR45	1273	Federal Home Loan Mort Corp		09/26/2025	5,000,000.00	5,004,391.15	5,000,000.00	3.770	3.718	3.770	967	09/25/2028
Subtotal and Average			9,226,669.00		9,250,000.00	9,250,175.58	9,226,669.00		3.624	3.674	591	
Treasury Coupon Securities												
91282CCZ2	1159	US Treasury Note		12/17/2021	2,300,000.00	2,259,520.00	2,267,476.55	0.875	1.164	1.180	241	09/30/2026
912828YX2	1160	US Treasury Note		12/17/2021	2,300,000.00	2,263,131.00	2,363,699.21	1.750	1.166	1.182	333	12/31/2026
91282CBT7	1163	US Treasury Note		01/03/2022	2,150,000.00	2,140,239.00	2,110,695.31	0.750	1.177	1.193	58	03/31/2026
91282CCJ8	1164	US Treasury Note		01/03/2022	2,150,000.00	2,126,135.00	2,117,414.06	0.875	1.206	1.223	149	06/30/2026
91282CDQ1	1172	US Treasury Note		01/18/2022	150,000.00	146,935.50	148,107.42	1.250	1.495	1.515	333	12/31/2026
912828ZE3	1179	US Treasury Note		04/01/2022	4,600,000.00	4,449,718.00	4,215,109.35	0.625	2.379	2.412	423	03/31/2027
91282CBT7	1183	US Treasury Note		07/01/2022	205,000.00	204,069.30	188,199.61	0.750	3.039	3.081	58	03/31/2026
91282CCJ8	1184	US Treasury Note		07/01/2022	205,000.00	202,724.50	188,119.53	0.875	3.038	3.080	149	06/30/2026
912828ZV5	1185	US Treasury Note		07/01/2022	4,100,000.00	3,931,203.00	3,612,644.52	0.500	3.043	3.085	514	06/30/2027
91282CBT7	1190	US Treasury Note		09/12/2022	515,000.00	512,661.90	467,925.78	0.750	3.464	3.512	58	03/31/2026
91282CCJ8	1191	US Treasury Note		09/12/2022	515,000.00	509,283.50	467,523.44	0.875	3.439	3.487	149	06/30/2026
91282CCZ2	1192	US Treasury Note		09/12/2022	570,000.00	559,968.00	514,692.19	0.875	3.416	3.464	241	09/30/2026
912828YX2	1193	US Treasury Note		09/12/2022	570,000.00	560,862.90	532,304.30	1.750	3.370	3.417	333	12/31/2026
91282CBT7	1207	US Treasury Note		12/19/2022	235,000.00	233,933.10	212,353.71	0.750	3.855	3.908	58	03/31/2026

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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Treasury Coupon Securities												
91282CCJ8	1211	US Treasury Note		12/20/2022	235,000.00	232,391.50	211,977.34	0.875	3.818	3.871	149	06/30/2026
91282CCZ2	1212	US Treasury Note		12/20/2022	235,000.00	230,864.00	210,728.91	0.875	3.785	3.838	241	09/30/2026
91282CDQ1	1213	US Treasury Note		12/20/2022	235,000.00	230,198.95	212,785.16	1.250	3.750	3.802	333	12/31/2026
91282CBT7	1228	US Treasury Note		03/16/2023	1,255,000.00	1,249,302.30	1,146,413.08	0.750	3.737	3.789	58	03/31/2026
91282CBQ3	1248	US Treasury Note		09/17/2024	4,450,000.00	4,439,720.50	4,249,750.00	0.500	3.659	3.710	27	02/28/2026
91282CME8	1251	US Treasury Note		12/31/2024	2,500,000.00	2,515,275.00	2,501,074.20	4.250	4.169	4.227	333	12/31/2026
91282CCW9	1254	US Treasury Note		03/18/2025	3,500,000.00	3,443,265.00	3,337,714.84	0.750	4.017	4.073	211	08/31/2026
91282CEW7	1260	US Treasury Note		04/01/2025	2,555,000.00	2,545,572.05	2,519,469.53	3.250	3.847	3.900	514	06/30/2027
91282CDG3	1261	US Treasury Note		06/03/2025	1,725,000.00	1,693,708.50	1,656,404.29	1.125	4.004	4.059	272	10/31/2026
91282CDK4	1262	US Treasury Note		06/03/2025	1,725,000.00	1,692,518.25	1,656,202.14	1.250	3.976	4.031	302	11/30/2026
91282CAL5	1263	US Treasury Note		06/20/2025	1,125,000.00	1,068,513.75	1,039,482.42	0.375	3.840	3.893	606	09/30/2027
91282CBB6	1264	US Treasury Note		06/20/2025	1,125,000.00	1,065,195.00	1,037,504.88	0.625	3.832	3.885	698	12/31/2027
912828ZN3	1265	US Treasury Note		06/20/2025	1,000,000.00	963,680.00	939,023.44	0.500	3.875	3.929	453	04/30/2027
912828ZS2	1266	US Treasury Note		06/20/2025	1,000,000.00	961,210.00	936,445.31	0.500	3.871	3.925	484	05/31/2027
91282CLL3	1269	US Treasury Note		07/03/2025	1,500,000.00	1,496,310.00	1,488,105.47	3.375	3.701	3.752	591	09/15/2027
91282CMB4	1270	US Treasury Note		07/03/2025	1,500,000.00	1,512,510.00	1,508,730.47	4.000	3.697	3.749	682	12/15/2027
912828ZB9	1271	US Treasury Note		09/16/2025	1,900,000.00	1,852,063.00	1,833,648.43	1.125	3.559	3.609	392	02/28/2027
91282CEF4	1274	US Treasury Note		10/02/2025	225,000.00	222,347.25	221,299.80	2.500	3.591	3.640	423	03/31/2027
91282CMP3	1276	US Treasury Note		10/02/2025	2,925,000.00	2,942,754.75	2,943,509.75	4.125	3.609	3.659	392	02/28/2027
91282CAU5	1277	US Treasury Note		12/31/2025	2,675,000.00	2,539,645.00	2,535,398.44	0.500	3.418	3.465	637	10/31/2027
91282CBJ9	1278	US Treasury Note		12/31/2025	2,675,000.00	2,532,743.50	2,529,964.84	0.750	3.421	3.469	729	01/31/2028
Subtotal and Average			54,121,897.72		56,630,000.00	55,530,173.00	54,121,897.72		3.159	3.203	362	
Commercial Paper Disc. -Amortizing												
89119BCT1	1257	TORONTO DOMINION BANK		03/28/2025	1,000,000.00	994,157.00	958,241.11	4.130	4.130	4.187	54	03/27/2026
Subtotal and Average			958,241.11		1,000,000.00	994,157.00	958,241.11		4.130	4.187	54	
Total and Average			144,289,656.73		142,135,657.94	141,030,163.52	139,562,465.77		3.348	3.395	180	