

GREENVILLE UTILITIES COMMISSION

Financial Report

July 31, 2025

Preliminary



***Greenville
Utilities***

GREENVILLE UTILITIES COMMISSION

July 31, 2025

Preliminary

I. Key Financial Highlights

| <u>A. Days Cash On Hand</u> | <u>July 2025</u> | <u>July 2024</u> | <u>July 2023</u> |
|-----------------------------|------------------|------------------|------------------|
| Electric Fund | 84 | 79 | 90 |
| Water Fund | 227 | 196 | 177 |
| Sewer Fund | 251 | 240 | 204 |
| Gas Fund | <u>293</u> | <u>244</u> | <u>225</u> |
| Combined Funds | 122 | 110 | 116 |

| <u>B. Fund Balance Available for Appropriation</u> | <u>Electric</u> | <u>Water</u> | <u>Sewer</u> | <u>Gas</u> | <u>Combined Funds</u> |
|--|-----------------|---------------|---------------|---------------|-----------------------|
| Operating cash | \$46,736,381 | \$9,910,383 | \$10,226,065 | \$19,989,698 | \$86,862,527 |
| Current liabilities | (\$22,505,660) | (\$2,576,983) | (\$1,472,573) | (\$3,254,036) | (\$29,809,252) |
| Fund balance available for appropriation | \$24,230,721 | \$7,333,400 | \$8,753,492 | \$16,735,662 | \$57,053,275 |
| Percentage of total budgeted expenditures | 11.5% | 26.2% | 30.0% | 35.8% | 18.2% |
| Days unappropriated fund balance on hand | 43 | 168 | 215 | 245 | 80 |

| <u>C. 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% |

II. Fund Performance

| <u>Electric</u> | <u>July 2025</u> | <u>July 2024</u> | <u>July 2023</u> |
|--------------------|------------------|------------------|------------------|
| Number of Accounts | 75,470 | 74,496 | 73,201 |

- Volumes billed to customers are 8,031,415 kWh more than last year and 14,521,441 kWh more than budget.
- Revenues from retail rates and charges are \$2,167,839 more than last year and \$2,522,725 more than budget.
- Total revenues are \$2,012,904 more than last year and \$2,440,825 more than budget.
- Total expenditures are \$844,566 more than last year and \$328,881 more than budget.
- Revenues exceed expenditures by \$1,764,288 compared to excess revenues of \$595,950 for last July.
- Net fund equity after transfers is \$1,614,288.

GREENVILLE UTILITIES COMMISSION

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| <u>Water</u> | <u>July 2025</u> | <u>July 2024</u> | <u>July 2023</u> |
|--------------------|------------------|------------------|------------------|
| Number of Accounts | 40,221 | 39,636 | 39,073 |

- Volumes billed to customers are 18,548 kgallons less than last year but 7,047 kgallons more than budget.
- Revenues from retail rates and charges are \$167,400 less than last year but \$84,689 more than budget.
- Total revenues are \$129,849 less than last year but \$144,779 more than budget.
- Total expenditures are \$20,296 less than last year and \$301,193 less than budget.
- Revenues exceed expenditures by \$597,551 compared to excess revenues of \$707,104 for last July.
- Net fund equity after transfers is \$547,551.

| <u>Sewer</u> | <u>July 2025</u> | <u>July 2024</u> | <u>July 2023</u> |
|--------------------|------------------|------------------|------------------|
| Number of Accounts | 33,898 | 33,340 | 32,751 |

- Revenues from retail rates and charges are \$133,842 more than last year but \$88,151 less than budget.
- Total revenues are \$163,065 more than last year but \$43,911 less than budget.
- Total expenditures are \$186,208 more than last year but \$416,222 less than budget.
- Revenues exceed expenditures by \$645,996 compared to excess revenues of \$669,139 for last July.
- Net fund equity after transfers is \$645,996.

| <u>Gas</u> | <u>July 2025</u> | <u>July 2024</u> | <u>July 2023</u> |
|--------------------|------------------|------------------|------------------|
| Number of Accounts | 24,928 | 24,842 | 24,635 |

- Total volumes billed to customers are 228,645 ccfs more than last year and 280,418 ccfs more than budget.
- Revenues from retail rates and charges are \$258,230 more than last year and \$178,453 more than budget.
- Total revenues are \$284,169 more than last year and \$238,066 more than budget.
- Total expenditures are \$184,658 more than last year but \$536,895 less than budget.
- Expenditures exceed revenues by \$390,942 compared to a deficit of \$490,453 for last July.
- Net fund deficit after transfers is \$390,942.

GREENVILLE UTILITIES COMMISSION

July 31, 2025

Preliminary

| III. <u>Volumes Billed</u> | <u>July 2025</u> | <u>YTD FY 2025-26</u> | <u>July 2024</u> | <u>YTD FY 2024-25</u> | <u>YTD % Change</u> | <u>July 2023</u> | <u>YTD FY 2023-24</u> | <u>YTD % Change</u> |
|----------------------------|------------------|-----------------------|------------------|-----------------------|-------------------------|------------------|-----------------------|-------------------------|
| Electric (kwh) | 176,246,763 | 176,246,763 | 168,215,348 | 168,215,348 | 4.8% | 153,595,383 | 153,595,383 | 14.7% |
| Water (kgal) | 358,018 | 358,018 | 376,566 | 376,566 | -4.9% | 341,128 | 341,128 | 5.0% |
| Sewer (kgal) | 255,434 | 255,434 | 255,671 | 255,671 | -0.1% | 257,167 | 257,167 | -0.7% |
| Gas (ccf) Firm | 480,131 | 480,131 | 520,395 | 520,395 | -7.7% | 649,967 | 649,967 | -26.1% |
| Interruptible | <u>1,157,451</u> | <u>1,157,451</u> | <u>888,542</u> | <u>888,542</u> | <u>30.3%</u> | <u>972,692</u> | <u>972,692</u> | <u>19.0%</u> |
| Total | 1,637,582 | 1,637,582 | 1,408,937 | 1,408,937 | 16.2% | 1,622,659 | 1,622,659 | 0.9% |

| 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 |

Commissioners Executive Summary

July 31, 2025

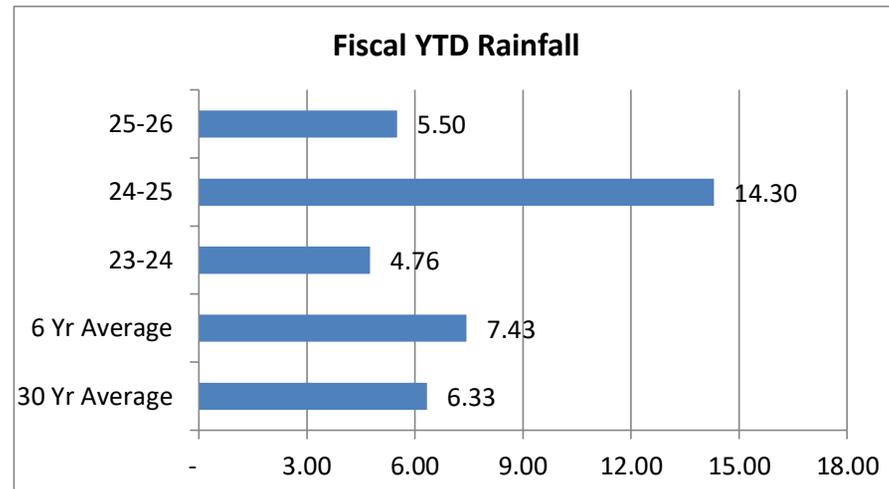
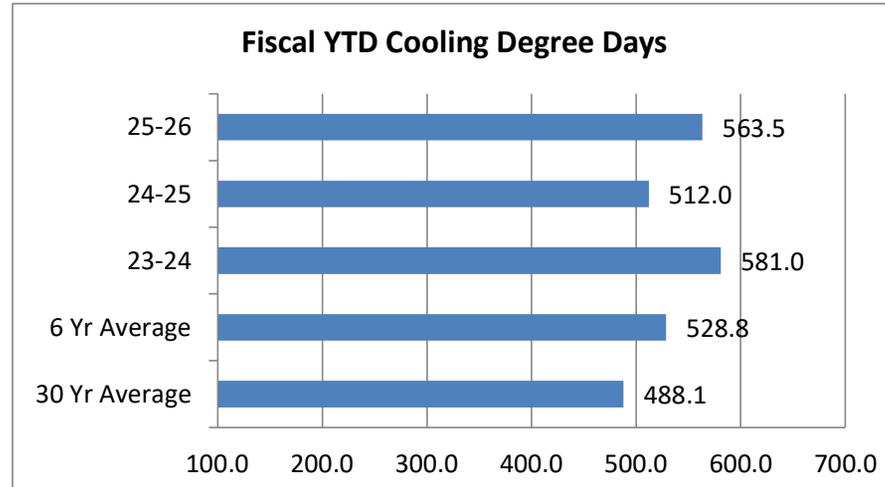
Preliminary

| | Current Month | | | Year To Date | | |
|---|------------------|--------------------|------------------|------------------|--------------------|------------------|
| | Actual | Budget | Last Year | Actual | Budget | Last Year |
| Electric | | | | | | |
| Revenues | 21,053,883 | 18,613,058 | 19,040,979 | 21,053,883 | 18,613,058 | 19,040,979 |
| Expenses | (19,289,595) | (18,960,714) | (18,445,029) | (19,289,595) | (18,960,714) | (18,445,029) |
| Equity/Deficit from Operations | 1,764,288 | (347,656) | 595,950 | 1,764,288 | (347,656) | 595,950 |
| Transfers and Fund Balance | (150,000) | (149,837) | - | (150,000) | (149,837) | - |
| Total Equity/Deficit | 1,614,288 | (497,493) | 595,950 | 1,614,288 | (497,493) | 595,950 |
| Water | | | | | | |
| Revenues | 2,366,762 | 2,221,983 | 2,496,611 | 2,366,762 | 2,221,983 | 2,496,611 |
| Expenses | (1,769,211) | (2,070,404) | (1,789,507) | (1,769,211) | (2,070,404) | (1,789,507) |
| Equity/Deficit from Operations | 597,551 | 151,579 | 707,104 | 597,551 | 151,579 | 707,104 |
| Transfers and Fund Balance | (50,000) | (33,337) | (100,000) | (50,000) | (33,337) | (100,000) |
| Total Equity/Deficit | 547,551 | 118,242 | 607,104 | 547,551 | 118,242 | 607,104 |
| Sewer | | | | | | |
| Revenues | 2,376,758 | 2,420,669 | 2,213,693 | 2,376,758 | 2,420,669 | 2,213,693 |
| Expenses | (1,730,762) | (2,146,984) | (1,544,554) | (1,730,762) | (2,146,984) | (1,544,554) |
| Equity/Deficit from Operations | 645,996 | 273,685 | 669,139 | 645,996 | 273,685 | 669,139 |
| Transfers and Fund Balance | - | 52,083 | (100,000) | - | 52,083 | (100,000) |
| Total Equity/Deficit | 645,996 | 325,768 | 569,139 | 645,996 | 325,768 | 569,139 |
| Gas | | | | | | |
| Revenues | 2,210,048 | 1,971,982 | 1,925,879 | 2,210,048 | 1,971,982 | 1,925,879 |
| Expenses | (2,600,990) | (3,137,885) | (2,416,332) | (2,600,990) | (3,137,885) | (2,416,332) |
| Equity/Deficit from Operations | (390,942) | (1,165,903) | (490,453) | (390,942) | (1,165,903) | (490,453) |
| Transfers and Fund Balance | - | (24,845) | - | - | (24,845) | - |
| Total Equity/Deficit | (390,942) | (1,190,748) | (490,453) | (390,942) | (1,190,748) | (490,453) |
| Combined | | | | | | |
| Total Revenues | 28,007,451 | 25,227,692 | 25,677,162 | 28,007,451 | 25,227,692 | 25,677,162 |
| Total Expenses | (25,390,558) | (26,315,987) | (24,195,422) | (25,390,558) | (26,315,987) | (24,195,422) |
| Total Equity/Deficit from Operations | 2,616,893 | (1,088,295) | 1,481,740 | 2,616,893 | (1,088,295) | 1,481,740 |
| Total Transfers and Fund Balance | (200,000) | (155,936) | (200,000) | (200,000) | (155,936) | (200,000) |
| Total Equity/Deficit | 2,416,893 | (1,244,231) | 1,281,740 | 2,416,893 | (1,244,231) | 1,281,740 |

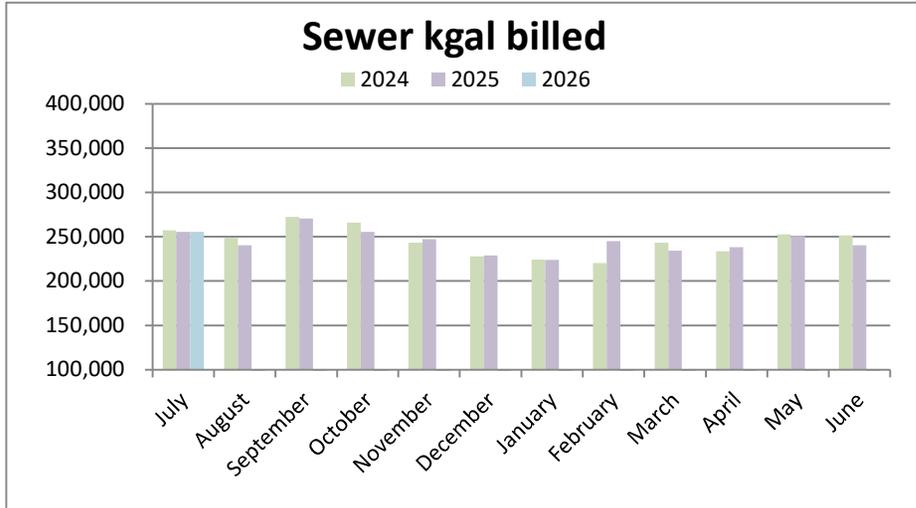
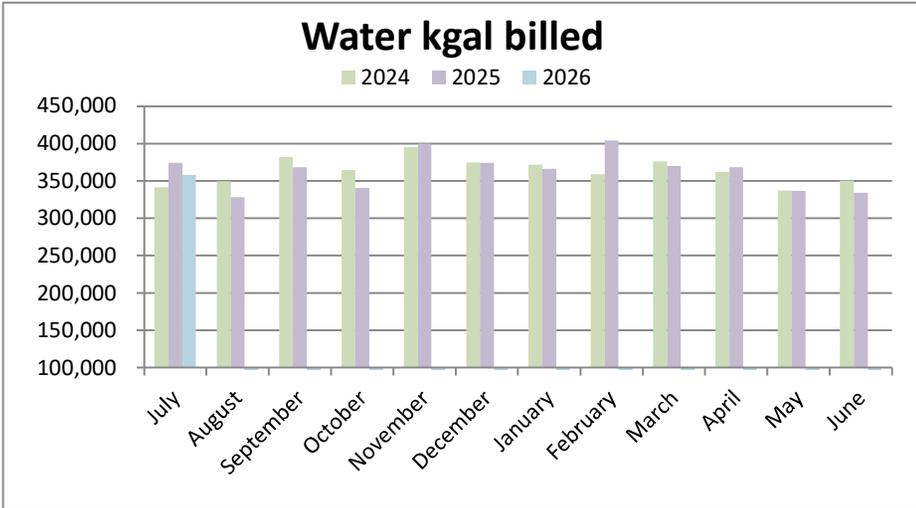
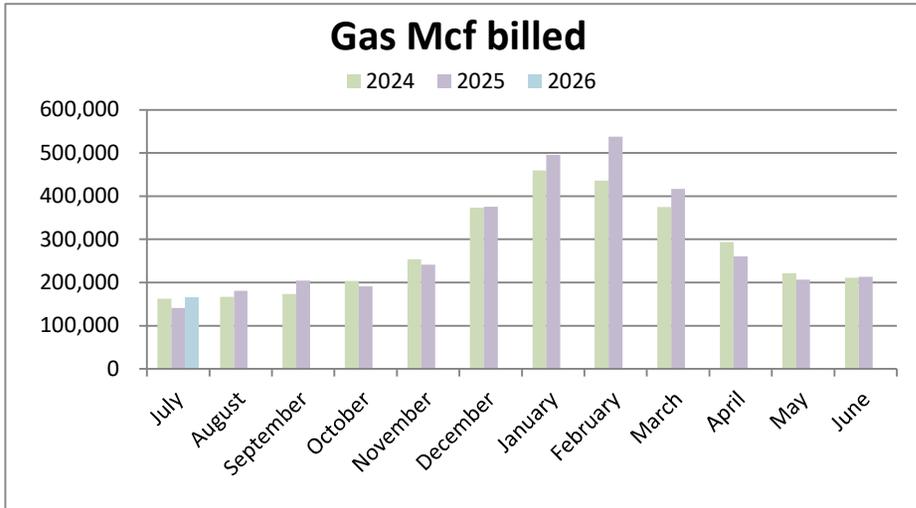
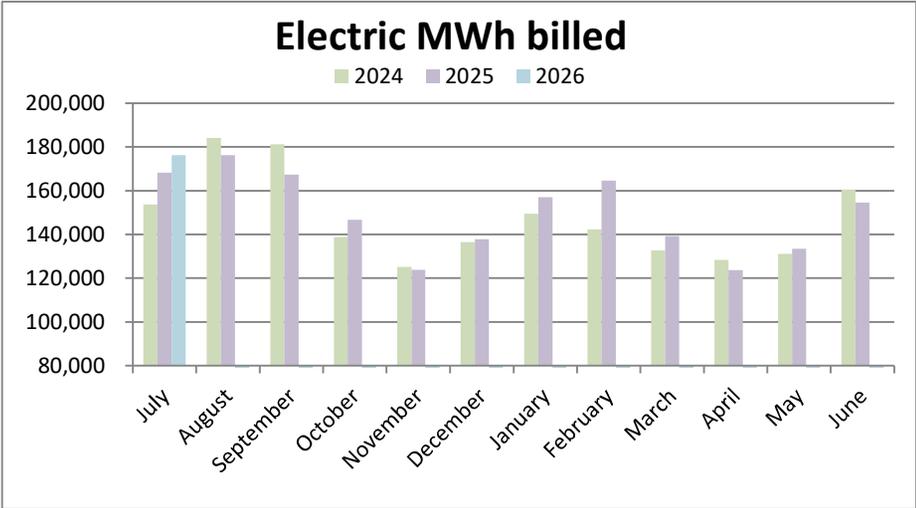
Budgetary Summary
July 31, 2025
Preliminary

| | YTD Actual | Encumbrances | Total | Total Budget | Available Budget |
|---------------|---------------------|----------------------|----------------------|----------------------|----------------------|
| Electric Fund | \$19,439,595 | \$114,982,255 | \$134,421,850 | \$210,180,185 | \$75,758,335 |
| Water Fund | 1,819,211 | 2,247,731 | 4,066,942 | 27,985,114 | 23,918,172 |
| Sewer Fund | 1,730,762 | 2,679,703 | 4,410,465 | 29,169,937 | 24,759,472 |
| Gas Fund | 2,600,990 | 21,848,781 | 24,449,771 | 46,772,720 | 22,322,949 |
| Total | \$25,590,558 | \$141,758,470 | \$167,349,028 | \$314,107,956 | \$146,758,928 |

Weather



Customer Demand



Greenville Utilities Commission
Revenue and Expenses - Combined
July 31, 2025
Preliminary

| Line # | Current Fiscal Year | | | | | | Prior Fiscal Year | | | | | |
|---------------------------------------|---------------------|---------------------|----------------------------------|--------------------|---------------------|----------------------------------|-----------------------|----------------------|-------------|---------------------|---------------------------------|--------------------|
| | July Actual | July Budget | Variance Favorable (Unfavorable) | YTD Actual | YTD Budget | Variance Favorable (Unfavorable) | Total Original Budget | % of Original Budget | July Actual | YTD Actual | Change Prior YTD to Current YTD | |
| Revenue: | | | | | | | | | | | | |
| Rates & Charges | 1 | \$27,152,302 | \$24,434,958 | \$2,717,344 | \$27,152,302 | \$24,434,958 | \$2,717,344 | \$301,497,899 | 9.0% | \$24,745,430 | \$24,745,430 | \$2,406,872 |
| Fees & Charges | 2 | 244,072 | 177,307 | 66,765 | 244,072 | 177,307 | 66,765 | 3,384,586 | 7.2% | 222,060 | 222,060 | 22,012 |
| U. G. & Temp. Ser. Chgs. | 3 | 40,512 | 53,570 | (13,058) | 40,512 | 53,570 | (13,058) | 623,059 | 6.5% | 35,581 | 35,581 | 4,931 |
| Miscellaneous | 4 | 284,021 | 352,864 | (68,843) | 284,021 | 352,864 | (68,843) | 5,213,137 | 5.4% | 419,787 | 419,787 | (135,766) |
| Interest Income | 5 | 286,544 | 208,993 | 77,551 | 286,544 | 208,993 | 77,551 | 2,764,275 | 10.4% | 254,304 | 254,304 | 32,240 |
| FEMA/Insurance Reimbursement | 6 | - | - | - | - | - | - | - | n/a | - | - | - |
| Bond Proceeds | 7 | - | - | - | - | - | - | - | n/a | - | - | - |
| | 8 | \$28,007,451 | \$25,227,692 | \$2,779,759 | \$28,007,451 | \$25,227,692 | \$2,779,759 | \$313,482,956 | 8.9% | \$25,677,162 | \$25,677,162 | \$2,330,289 |
| Expenditures: | | | | | | | | | | | | |
| Operations | 9 | \$6,643,122 | \$7,563,778 | \$920,656 | \$6,643,122 | \$7,563,778 | \$920,656 | \$98,407,649 | 6.8% | \$6,614,897 | \$6,614,897 | \$28,225 |
| Purchased Power/Gas | 10 | 15,412,439 | 14,524,535 | (887,904) | 15,412,439 | 14,524,535 | (887,904) | 161,956,442 | 9.5% | 15,160,373 | 15,160,373 | 252,066 |
| Capital Outlay | 11 | 924,822 | 1,666,411 | 741,589 | 924,822 | 1,666,411 | 741,589 | 19,772,800 | 4.7% | 403,783 | 403,783 | 521,039 |
| Debt Service | 12 | 1,654,264 | 1,808,258 | 153,994 | 1,654,264 | 1,808,258 | 153,994 | 21,709,296 | 7.6% | 1,296,026 | 1,296,026 | 358,238 |
| City Turnover | 13 | 660,911 | 660,912 | 1 | 660,911 | 660,912 | 1 | 7,930,933 | 8.3% | 630,343 | 630,343 | 30,568 |
| Street Light Reimbursement | 14 | 95,000 | 92,093 | (2,907) | 95,000 | 92,093 | (2,907) | 1,122,758 | 8.5% | 90,000 | 90,000 | 5,000 |
| Transfer to OPEB Trust Fund | 15 | - | - | - | - | - | - | 500,000 | 0.0% | - | - | - |
| | 16 | \$25,390,558 | \$26,315,987 | \$925,429 | \$25,390,558 | \$26,315,987 | \$925,429 | \$311,399,878 | 8.2% | \$24,195,422 | \$24,195,422 | \$1,195,136 |
| Equity/Deficit from Operations | 17 | \$2,616,893 | (\$1,088,295) | \$3,705,188 | \$2,616,893 | (\$1,088,295) | \$3,705,188 | \$2,083,078 | | \$1,481,740 | \$1,481,740 | \$1,135,153 |
| 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 | - | - | - |
| Transfer from Designated Reserves | 20 | - | 52,083 | (52,083) | - | 52,083 | (52,083) | 625,000 | 0.0% | - | - | - |
| Appropriated Fund Balance | 21 | - | - | - | - | - | - | - | n/a | - | - | - |
| Transfer to Rate Stabilization | 22 | - | - | - | - | - | - | - | n/a | - | - | - |
| Transfer to Capital Projects | 23 | (200,000) | (208,019) | 8,019 | (200,000) | (208,019) | 8,019 | (2,496,184) | 8.0% | (200,000) | (200,000) | - |
| Transfer to Designated Reserves | 24 | - | - | - | - | - | - | - | n/a | - | - | - |
| | 25 | (\$200,000) | (\$155,936) | (\$44,064) | (\$200,000) | (\$155,936) | (\$44,064) | (\$1,871,184) | | (\$200,000) | (\$200,000) | \$0 |
| Total Equity/Deficit | 26 | \$2,416,893 | (\$1,244,231) | \$3,661,124 | \$2,416,893 | (\$1,244,231) | \$3,661,124 | \$211,894 | | \$1,281,740 | \$1,281,740 | \$1,135,153 |

Greenville Utilities Commission
Revenue and Expenses - Electric Fund
July 31, 2025
Preliminary

| Line # | Current Fiscal Year | | | | | | Prior Fiscal Year | | | | | |
|---------------------------------------|---------------------|---------------------|----------------------------------|--------------------|---------------------|----------------------------------|-----------------------|----------------------|--------------|---------------------|---------------------------------|--------------------|
| | July Actual | July Budget | Variance Favorable (Unfavorable) | YTD Actual | YTD Budget | Variance Favorable (Unfavorable) | Total Original Budget | % of Original Budget | July Actual | YTD Actual | Change Prior YTD to Current YTD | |
| Customer Demand: | | | | | | | | | | | | |
| Number of Accounts | 1 | 75,470 | | | | | | | | 74,496 | | |
| kWh Purchased | 2 | 203,468,581 | 166,555,275 | (36,913,306) | 203,468,581 | 166,555,275 | (36,913,306) | 1,837,749,920 | 11.1% | 189,748,579 | 189,748,579 | 13,720,002 |
| kWh Billed ¹ | 3 | 176,246,763 | 161,725,322 | 14,521,441 | 176,246,763 | 161,725,322 | 14,521,441 | 1,788,710,266 | 9.9% | 168,215,348 | 168,215,348 | 8,031,415 |
| Revenue: | | | | | | | | | | | | |
| Rates & Charges - Retail | 4 | \$20,539,208 | \$18,016,483 | \$2,522,725 | \$20,539,208 | \$18,016,483 | \$2,522,725 | \$201,519,191 | 10.2% | \$18,371,369 | \$18,371,369 | \$2,167,839 |
| Fees & Charges | 5 | 101,344 | 97,809 | 3,535 | 101,344 | 97,809 | 3,535 | 1,658,944 | 6.1% | 123,260 | 123,260 | (21,916) |
| U. G. & Temp. Ser. Chgs. | 6 | 29,107 | 38,916 | (9,809) | 29,107 | 38,916 | (9,809) | 513,663 | 5.7% | 27,292 | 27,292 | 1,815 |
| Miscellaneous | 7 | 226,154 | 337,941 | (111,787) | 226,154 | 337,941 | (111,787) | 4,928,920 | 4.6% | 374,244 | 374,244 | (148,090) |
| Interest Income | 8 | 158,070 | 121,909 | 36,161 | 158,070 | 121,909 | 36,161 | 1,559,467 | 10.1% | 144,814 | 144,814 | 13,256 |
| FEMA/Insurance Reimbursement | 9 | - | - | - | - | - | - | - | n/a | - | - | - |
| Bond Proceeds | 10 | - | - | - | - | - | - | - | n/a | - | - | - |
| | 11 | \$21,053,883 | \$18,613,058 | \$2,440,825 | \$21,053,883 | \$18,613,058 | \$2,440,825 | \$210,180,185 | 10.0% | \$19,040,979 | \$19,040,979 | \$2,012,904 |
| Expenditures: | | | | | | | | | | | | |
| Operations | 12 | \$3,206,073 | \$3,332,868 | \$126,795 | \$3,206,073 | \$3,332,868 | \$126,795 | \$41,244,837 | 7.8% | \$3,139,470 | \$3,139,470 | \$66,603 |
| Purchased Power | 13 | 14,119,918 | 13,193,181 | (926,737) | 14,119,918 | 13,193,181 | (926,737) | 138,014,255 | 10.2% | 14,085,151 | 14,085,151 | 34,767 |
| Capital Outlay | 14 | 760,302 | 1,129,997 | 369,695 | 760,302 | 1,129,997 | 369,695 | 13,170,424 | 5.8% | 236,990 | 236,990 | 523,312 |
| Debt Service | 15 | 632,397 | 736,669 | 104,272 | 632,397 | 736,669 | 104,272 | 8,842,497 | 7.2% | 436,022 | 436,022 | 196,375 |
| City Turnover | 16 | 475,905 | 475,906 | 1 | 475,905 | 475,906 | 1 | 5,710,863 | 8.3% | 457,396 | 457,396 | 18,509 |
| Street Light Reimbursement | 17 | 95,000 | 92,093 | (2,907) | 95,000 | 92,093 | (2,907) | 1,122,758 | 8.5% | 90,000 | 90,000 | 5,000 |
| Transfer to OPEB Trust Fund | 18 | - | - | - | - | - | - | 275,000 | 0.0% | - | - | - |
| | 19 | \$19,289,595 | \$18,960,714 | (\$328,881) | \$19,289,595 | \$18,960,714 | (\$328,881) | \$208,380,634 | 9.3% | \$18,445,029 | \$18,445,029 | \$844,566 |
| Equity/Deficit from Operations | 20 | \$1,764,288 | (\$347,656) | \$2,111,944 | \$1,764,288 | (\$347,656) | \$2,111,944 | \$1,799,551 | | \$595,950 | \$595,950 | \$1,168,338 |
| 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 Rate Stabilization | 25 | - | - | - | - | - | - | - | n/a | - | - | - |
| Transfer to Capital Projects | 26 | (150,000) | (149,837) | (163) | (150,000) | (149,837) | (163) | (1,798,000) | 8.3% | - | - | (150,000) |
| Transfer to Designated Reserves | 27 | - | - | - | - | - | - | - | n/a | - | - | - |
| | 28 | (\$150,000) | (\$149,837) | (\$163) | (\$150,000) | (\$149,837) | (\$163) | (\$1,798,000) | | \$0 | \$0 | (\$150,000) |
| Total Equity/Deficit | 29 | \$1,614,288 | (\$497,493) | \$2,111,781 | \$1,614,288 | (\$497,493) | \$2,111,781 | \$1,551 | | \$595,950 | \$595,950 | \$1,018,338 |

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
July 31, 2025
Preliminary

| Line # | Current Fiscal Year | | | | | | Prior Fiscal Year | | | | | |
|--|---------------------|--------------------|----------------------------------|-------------------|--------------------|----------------------------------|-----------------------|----------------------|-------------|--------------------|---------------------------------|--------------------|
| | July Actual | July Budget | Variance Favorable (Unfavorable) | YTD Actual | YTD Budget | Variance Favorable (Unfavorable) | Total Original Budget | % of Original Budget | July Actual | YTD Actual | Change Prior YTD to Current YTD | |
| Customer Demand: | | | | | | | | | | | | |
| Number of Accounts | 1 | 40,221 | | | | | | | | 39,636 | | |
| Kgallons Pumped | 2 | 469,731 | 445,406 | (24,325) | 469,731 | 445,406 | (24,325) | 5,451,987 | 8.6% | 441,866 | 441,866 | 27,865 |
| Kgallons Billed - Retail | 3 | 334,747 | 301,455 | 33,292 | 334,747 | 301,455 | 33,292 | 3,768,191 | 8.9% | 355,424 | 355,424 | (20,677) |
| Kgallons Billed - Wholesale ¹ | 4 | 23,271 | 49,516 | (26,245) | 23,271 | 49,516 | (26,245) | 618,944 | 3.8% | 21,142 | 21,142 | 2,129 |
| Kgallons Billed | 5 | 358,018 | 350,971 | 7,047 | 358,018 | 350,971 | 7,047 | 4,387,135 | 8.2% | 376,566 | 376,566 | (18,548) |
| Revenue: | | | | | | | | | | | | |
| Rates & Charges - Retail | 6 | \$2,180,002 | \$2,095,313 | \$84,689 | \$2,180,002 | \$2,095,313 | \$84,689 | \$24,848,160 | 8.8% | \$2,347,402 | \$2,347,402 | (\$167,400) |
| Rates & Charges - Wholesale ¹ | 7 | 71,605 | 53,677 | 17,928 | 71,605 | 53,677 | 17,928 | 1,721,427 | 4.2% | 59,127 | 59,127 | 12,478 |
| Fees & Charges | 8 | 65,177 | 28,879 | 36,298 | 65,177 | 28,879 | 36,298 | 874,181 | 7.5% | 46,012 | 46,012 | 19,165 |
| Temporary Service Charges | 9 | 11,405 | 14,654 | (3,249) | 11,405 | 14,654 | (3,249) | 109,396 | 10.4% | 8,289 | 8,289 | 3,116 |
| Miscellaneous | 10 | 7,487 | 5,664 | 1,823 | 7,487 | 5,664 | 1,823 | 100,923 | 7.4% | 8,980 | 8,980 | (1,493) |
| Interest Income | 11 | 31,086 | 23,796 | 7,290 | 31,086 | 23,796 | 7,290 | 331,027 | 9.4% | 26,801 | 26,801 | 4,285 |
| FEMA/Insurance Reimbursement | 12 | - | - | - | - | - | - | - | n/a | - | - | - |
| Bond Proceeds | 13 | - | - | - | - | - | - | - | n/a | - | - | - |
| | 14 | \$2,366,762 | \$2,221,983 | \$144,779 | \$2,366,762 | \$2,221,983 | \$144,779 | \$27,985,114 | 8.5% | \$2,496,611 | \$2,496,611 | (\$129,849) |
| Expenditures: | | | | | | | | | | | | |
| Operations | 15 | \$1,351,468 | \$1,508,157 | \$156,689 | \$1,351,468 | \$1,508,157 | \$156,689 | \$20,726,048 | 6.5% | \$1,357,166 | \$1,357,166 | (\$5,698) |
| Capital Outlay | 16 | 35,316 | 167,707 | 132,391 | 35,316 | 167,707 | 132,391 | 2,035,000 | 1.7% | 50,939 | 50,939 | (15,623) |
| Debt Service | 17 | 382,427 | 394,540 | 12,113 | 382,427 | 394,540 | 12,113 | 4,737,040 | 8.1% | 381,402 | 381,402 | 1,025 |
| Transfer to OPEB Trust Fund | 18 | - | - | - | - | - | - | 75,000 | 0.0% | - | - | - |
| | 19 | \$1,769,211 | \$2,070,404 | \$301,193 | \$1,769,211 | \$2,070,404 | \$301,193 | \$27,573,088 | 6.4% | \$1,789,507 | \$1,789,507 | (\$20,296) |
| Equity/Deficit from Operations | 20 | \$597,551 | \$151,579 | \$445,972 | \$597,551 | \$151,579 | \$445,972 | \$412,026 | | \$707,104 | \$707,104 | (\$109,553) |
| 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 | (50,000) | (33,337) | (16,663) | (50,000) | (33,337) | (16,663) | (400,000) | 12.5% | (100,000) | (100,000) | 50,000 |
| Transfer to Designated Reserves | 26 | - | - | - | - | - | - | - | n/a | - | - | - |
| | 27 | (\$50,000) | (\$33,337) | (\$16,663) | (\$50,000) | (\$33,337) | (\$16,663) | (\$400,000) | | (\$100,000) | (\$100,000) | \$50,000 |
| Total Equity/Deficit | 28 | \$547,551 | \$118,242 | \$429,309 | \$547,551 | \$118,242 | \$429,309 | \$12,026 | | \$607,104 | \$607,104 | (\$59,553) |

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
July 31, 2025
Preliminary

| Line # | Current Fiscal Year | | | | | | Prior Fiscal Year | | | | | |
|--|---------------------|--------------------|----------------------------------|-------------------|--------------------|----------------------------------|-----------------------|----------------------|-------------|--------------------|---------------------------------|-------------------|
| | July Actual | July Budget | Variance Favorable (Unfavorable) | YTD Actual | YTD Budget | Variance Favorable (Unfavorable) | Total Original Budget | % of Original Budget | July Actual | YTD Actual | Change Prior YTD to Current YTD | |
| Customer Demand: | | | | | | | | | | | | |
| Number of Accounts | 1 | 33,898 | | | | | | | | 33,340 | | |
| Kgallons Total Flow | 2 | 340,490 | 306,236 | (34,254) | 340,490 | 306,236 | (34,254) | 4,153,087 | 8.2% | 342,720 | 342,720 | (2,230) |
| Kgallons Billed - Retail | 3 | 254,393 | 241,054 | 13,339 | 254,393 | 241,054 | 13,339 | 2,971,676 | 8.6% | 254,915 | 254,915 | (522) |
| Kgallons Billed - Wholesale ¹ | 4 | 1,041 | 866 | 175 | 1,041 | 866 | 175 | 10,678 | 9.7% | 756 | 756 | 285 |
| Total Kgallons Billed | 5 | 255,434 | 241,920 | 13,514 | 255,434 | 241,920 | 13,514 | 2,982,354 | 8.6% | 255,671 | 255,671 | (237) |
| Revenue: | | | | | | | | | | | | |
| Rates & Charges - Retail | 6 | \$2,256,873 | \$2,345,024 | (\$88,151) | \$2,256,873 | \$2,345,024 | (\$88,151) | \$27,310,152 | 8.3% | \$2,123,031 | \$2,123,031 | \$133,842 |
| Rates & Charges - Wholesale ¹ | 7 | 6,124 | 4,424 | 1,700 | 6,124 | 4,424 | 1,700 | 62,569 | 9.8% | 4,241 | 4,241 | 1,883 |
| Fees & Charges | 8 | 67,914 | 42,945 | 24,969 | 67,914 | 42,945 | 24,969 | 723,412 | 9.4% | 45,900 | 45,900 | 22,014 |
| Miscellaneous | 9 | 13,505 | 6,465 | 7,040 | 13,505 | 6,465 | 7,040 | 117,670 | 11.5% | 13,128 | 13,128 | 377 |
| Interest Income | 10 | 32,342 | 21,811 | 10,531 | 32,342 | 21,811 | 10,531 | 331,134 | 9.8% | 27,393 | 27,393 | 4,949 |
| FEMA/Insurance Reimbursement | 11 | - | - | - | - | - | - | - | n/a | - | - | - |
| Bond Proceeds | 12 | - | - | - | - | - | - | - | n/a | - | - | - |
| | 13 | \$2,376,758 | \$2,420,669 | (\$43,911) | \$2,376,758 | \$2,420,669 | (\$43,911) | \$28,544,937 | 8.3% | \$2,213,693 | \$2,213,693 | \$163,065 |
| Expenditures: | | | | | | | | | | | | |
| Operations | 14 | \$1,262,783 | \$1,470,318 | \$207,535 | \$1,262,783 | \$1,470,318 | \$207,535 | \$20,897,764 | 6.0% | \$1,121,307 | \$1,121,307 | \$141,476 |
| Capital Outlay | 15 | 4,188 | 196,607 | 192,419 | 4,188 | 196,607 | 192,419 | 2,415,506 | 0.2% | 42,743 | 42,743 | (38,555) |
| Debt Service | 16 | 463,791 | 480,059 | 16,268 | 463,791 | 480,059 | 16,268 | 5,763,278 | 8.0% | 380,504 | 380,504 | 83,287 |
| Transfer to OPEB Trust Fund | 17 | - | - | - | - | - | - | 75,000 | 0.0% | - | - | - |
| | 18 | \$1,730,762 | \$2,146,984 | \$416,222 | \$1,730,762 | \$2,146,984 | \$416,222 | \$29,151,548 | 5.9% | \$1,544,554 | \$1,544,554 | \$186,208 |
| Equity/Deficit from Operations | 19 | \$645,996 | \$273,685 | \$372,311 | \$645,996 | \$273,685 | \$372,311 | (\$606,611) | | \$669,139 | \$669,139 | (\$23,143) |
| 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) | - | 52,083 | (52,083) | 625,000 | 0.0% | - | - | - |
| Appropriated Fund Balance | 23 | - | - | - | - | - | - | - | n/a | - | - | - |
| Transfer to Capital Projects | 24 | - | - | - | - | - | - | - | n/a | (100,000) | (100,000) | 100,000 |
| Transfer to Designated Reserves | 25 | - | - | - | - | - | - | - | n/a | - | - | - |
| | 26 | \$0 | \$52,083 | (\$52,083) | \$0 | \$52,083 | (\$52,083) | \$625,000 | | (\$100,000) | (\$100,000) | \$100,000 |
| Total Equity/Deficit | 27 | \$645,996 | \$325,768 | \$320,228 | \$645,996 | \$325,768 | \$320,228 | \$18,389 | | \$569,139 | \$569,139 | \$76,857 |

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

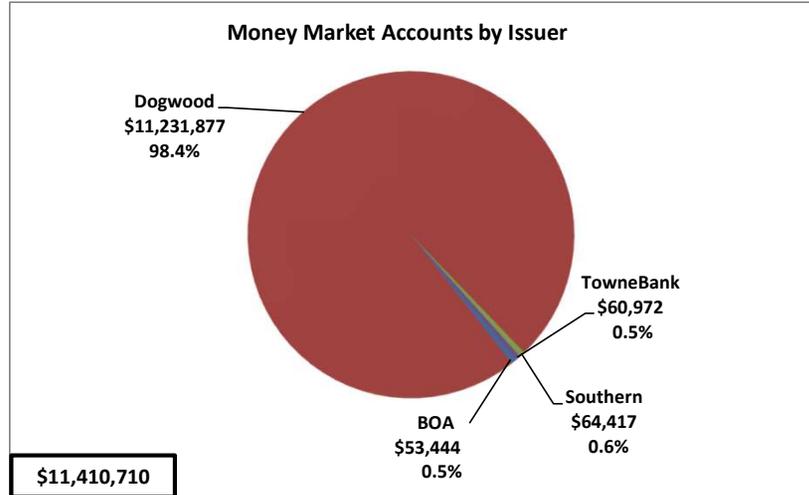
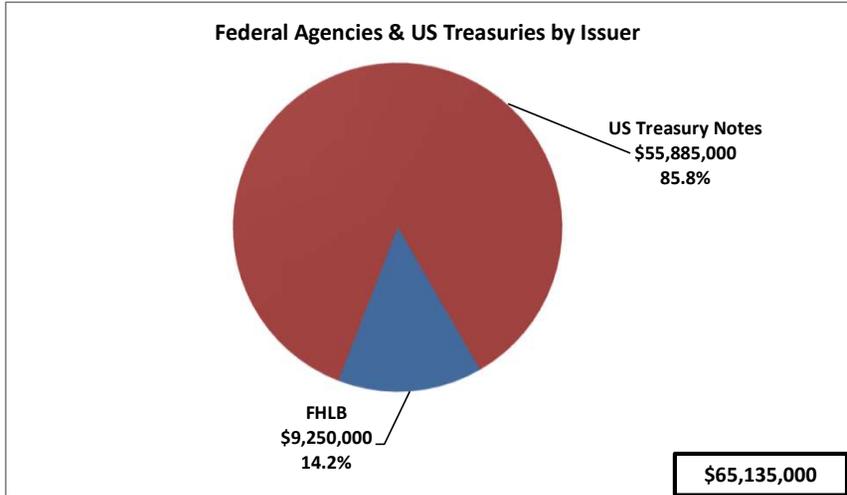
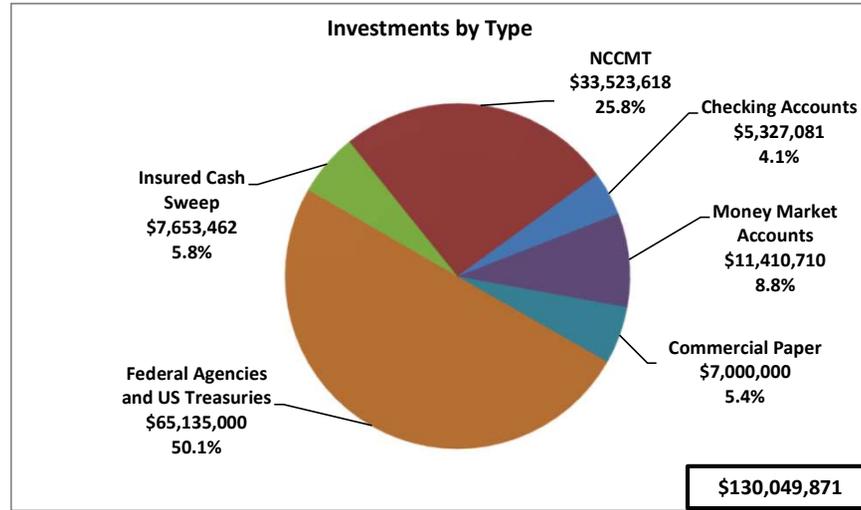
Greenville Utilities Commission
Revenue and Expenses - Gas Fund
July 31, 2025
Preliminary

| Line # | Current Fiscal Year | | | | | | Prior Fiscal Year | | | | | |
|---------------------------------------|---------------------|--------------------|----------------------------------|------------------|--------------------|----------------------------------|-----------------------|----------------------|-------------|--------------------|---------------------------------|------------------|
| | July Actual | July Budget | Variance Favorable (Unfavorable) | YTD Actual | YTD Budget | Variance Favorable (Unfavorable) | Total Original Budget | % of Original Budget | July Actual | YTD Actual | Change Prior YTD to Current YTD | |
| Customer Demand: | | | | | | | | | | | | |
| Number of Accounts | 1 | 24,928 | | | | | | | 24,842 | | | |
| CCFs Purchased | 2 | 2,098,871 | 1,337,985 | (760,886) | 2,098,871 | 1,337,985 | (760,886) | 37,166,254 | 5.6% | 1,891,384 | 1,891,384 | 207,487 |
| CCFs Delivered to GUC | 3 | 1,987,531 | 1,298,916 | (688,615) | 1,987,531 | 1,298,916 | (688,615) | 36,080,999 | 5.5% | 1,718,635 | 1,718,635 | 268,896 |
| CCFs Billed - Firm | 4 | 480,131 | 468,622 | 11,509 | 480,131 | 468,622 | 11,509 | 17,517,802 | 2.7% | 520,395 | 520,395 | (40,264) |
| CCFs Billed - Interruptible | 5 | 1,157,451 | 888,542 | 268,909 | 1,157,451 | 888,542 | 268,909 | 17,072,831 | 6.8% | 888,542 | 888,542 | 268,909 |
| CCFs Billed - Total | 6 | 1,637,582 | 1,357,164 | 280,418 | 1,637,582 | 1,357,164 | 280,418 | 34,590,632 | 4.7% | 1,408,937 | 1,408,937 | 228,645 |
| Revenue: | | | | | | | | | | | | |
| Rates & Charges - Retail | 7 | \$2,098,490 | \$1,920,037 | \$178,453 | \$2,098,490 | \$1,920,037 | \$178,453 | \$46,036,400 | 4.6% | \$1,840,260 | \$1,840,260 | \$258,230 |
| Fees & Charges | 8 | 9,637 | 7,674 | 1,963 | 9,637 | 7,674 | 1,963 | 128,049 | 7.5% | 6,888 | 6,888 | 2,749 |
| Miscellaneous | 9 | 36,875 | 2,794 | 34,081 | 36,875 | 2,794 | 34,081 | 65,624 | 56.2% | 23,435 | 23,435 | 13,440 |
| Interest Income | 10 | 65,046 | 41,477 | 23,569 | 65,046 | 41,477 | 23,569 | 542,647 | 12.0% | 55,296 | 55,296 | 9,750 |
| FEMA/Insurance Reimbursement | 11 | - | - | - | - | - | - | - | n/a | - | - | - |
| Bond Proceeds | 12 | - | - | - | - | - | - | - | n/a | - | - | - |
| | 13 | \$2,210,048 | \$1,971,982 | \$238,066 | \$2,210,048 | \$1,971,982 | \$238,066 | \$46,772,720 | 4.7% | \$1,925,879 | \$1,925,879 | \$284,169 |
| Expenditures: | | | | | | | | | | | | |
| Operations | 14 | \$822,798 | \$1,252,435 | \$429,637 | \$822,798 | \$1,252,435 | \$429,637 | \$15,539,000 | 5.3% | \$996,954 | \$996,954 | (\$174,156) |
| Purchased Gas | 15 | 1,292,521 | 1,331,354 | 38,833 | 1,292,521 | 1,331,354 | 38,833 | 23,942,187 | 5.4% | 1,075,222 | 1,075,222 | 217,299 |
| Capital Outlay | 16 | 125,016 | 172,100 | 47,084 | 125,016 | 172,100 | 47,084 | 2,151,870 | 5.8% | 73,111 | 73,111 | 51,905 |
| Debt Service | 17 | 175,649 | 196,990 | 21,341 | 175,649 | 196,990 | 21,341 | 2,366,481 | 7.4% | 98,098 | 98,098 | 77,551 |
| City Turnover | 18 | 185,006 | 185,006 | - | 185,006 | 185,006 | - | 2,220,070 | 8.3% | 172,947 | 172,947 | 12,059 |
| Transfer to OPEB Trust Fund | 19 | - | - | - | - | - | - | 75,000 | 0.0% | - | - | - |
| | 20 | \$2,600,990 | \$3,137,885 | \$536,895 | \$2,600,990 | \$3,137,885 | \$536,895 | \$46,294,608 | 5.6% | \$2,416,332 | \$2,416,332 | \$184,658 |
| Equity/Deficit from Operations | 21 | (\$390,942) | (\$1,165,903) | \$774,961 | (\$390,942) | (\$1,165,903) | \$774,961 | \$478,112 | | (\$490,453) | (\$490,453) | \$99,511 |
| 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 | - | - | - |
| Transfer to Capital Projects | 27 | - | (24,845) | 24,845 | - | (24,845) | 24,845 | (298,184) | 0.0% | - | - | - |
| Transfer to Designated Reserves | 28 | - | - | - | - | - | - | - | n/a | - | - | - |
| | 29 | \$0 | (\$24,845) | \$24,845 | \$0 | (\$24,845) | \$24,845 | (\$298,184) | | \$0 | \$0 | \$0 |
| Total Equity/Deficit | 30 | (\$390,942) | (\$1,190,748) | \$799,806 | (\$390,942) | (\$1,190,748) | \$799,806 | \$179,928 | | (\$490,453) | (\$490,453) | \$99,511 |

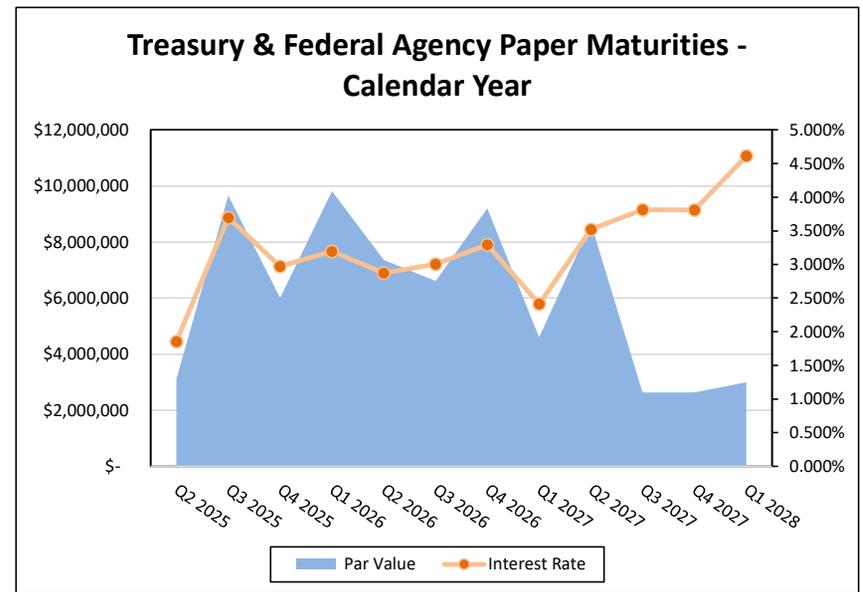
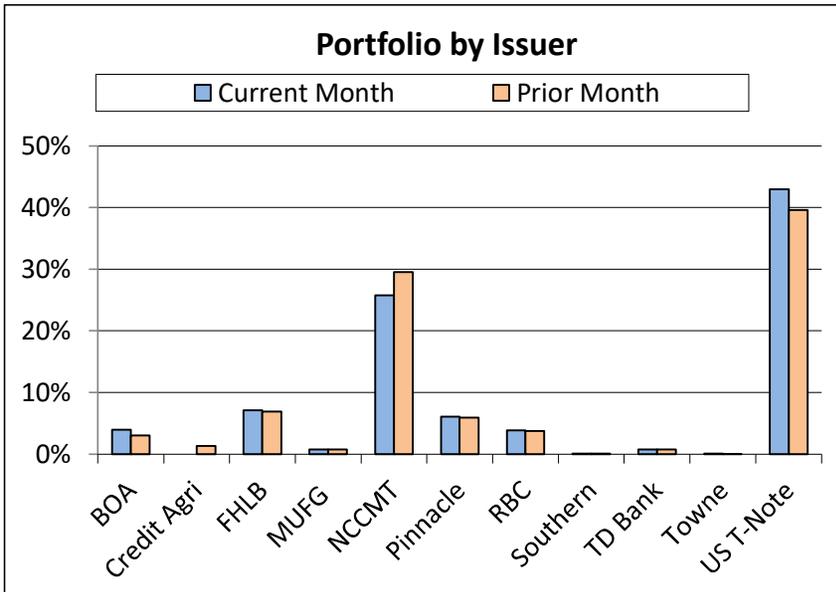
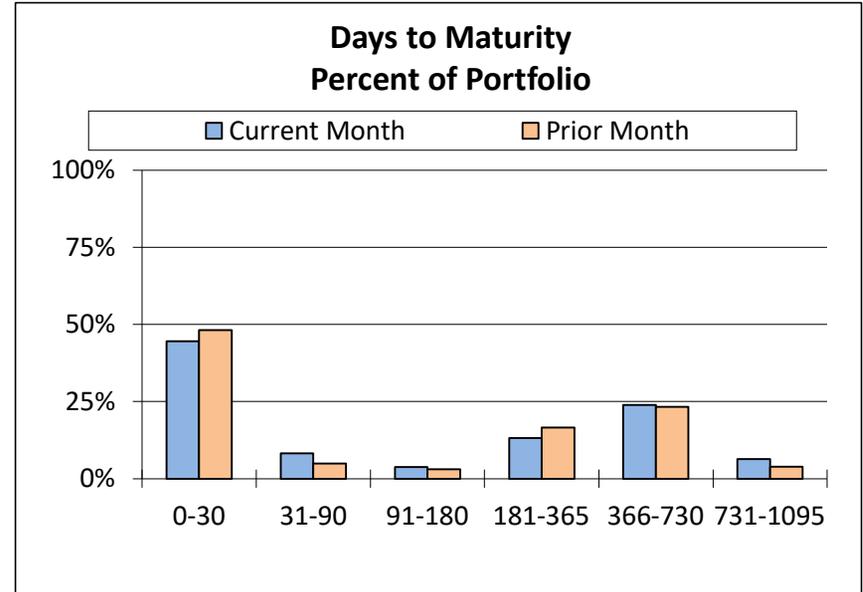
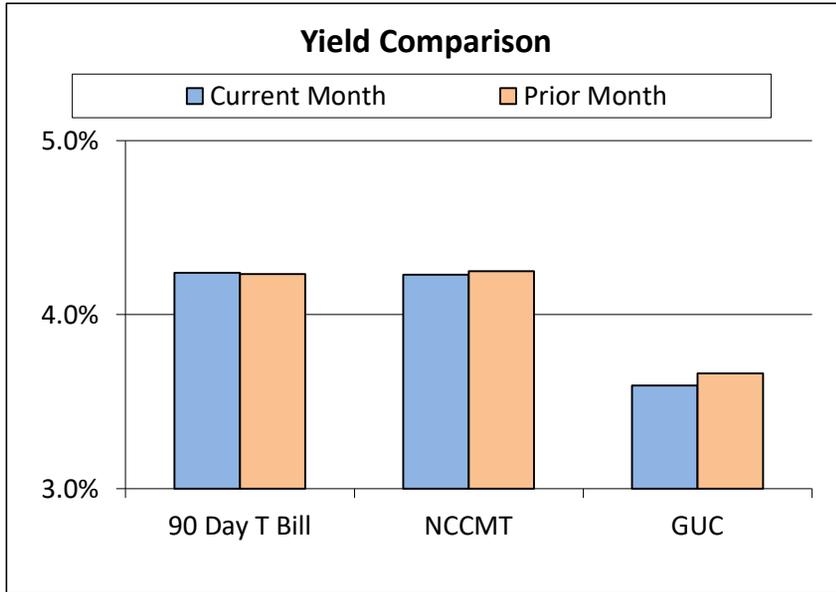
**Capital Projects Summary Report
July 31, 2025**

| Project # | Project Name | Current | | | | | % of | | Available Budget | Estimated Completion Date | |
|--|---|-----------------------|----------------|-----------------------|----------------------------|---------------------------|------------------------------|--------------|----------------------|---------------------------|--------------|
| | | Original Budget | Board Approval | Approved Budget | Current Month Expenditures | Year To Date Expenditures | Project To Date Expenditures | Expended | | | Encumbrances |
| FCP10072 | New Operations Center Phase 2 | 4,000,000 | 6/9/2016 | 52,550,000 | - | 1,420 | 51,333,215 | 97.7% | 1,145,901 | 70,884 | 9/30/2025 |
| FCP10245 | Admin HVAC Upgrades | 1,700,000 | 6/13/2024 | 2,500,000 | - | 71,800 | 71,800 | 2.9% | 93,100 | 2,335,100 | 6/30/2026 |
| MCP10267 | Advanced Meter Infrastructure | 49,000,000 | 6/12/2025 | 49,000,000 | - | - | - | 0.0% | - | 49,000,000 | 6/30/2035 |
| Total Shared Capital Projects | | \$ 105,700,000 | | \$ 155,050,000 | \$ - | \$ 73,220 | \$ 51,405,015 | 33.2% | \$ 1,239,001 | \$ 102,405,984 | |
| ECP10168 | POD #3 to Simpson Substation 115 kV Transmission Loop | 300,000 | 6/9/2016 | 8,600,000 | 30 | 2,984,705 | 3,787,866 | 44.0% | 2,462,211 | 2,349,923 | 6/30/2027 |
| ECP10219 | Peak Shaving Generator(s) Replacement | 6,000,000 | 6/11/2020 | 15,500,000 | - | 3,391,630 | 6,043,805 | 39.0% | 523,770 | 8,932,425 | 6/30/2027 |
| ECP10220 | Transmission Structure Replacement(s) | 2,000,000 | 6/11/2020 | 5,292,000 | - | 884,422 | 4,594,553 | 86.8% | - | 697,447 | 6/30/2026 |
| ECP10244 | Hudson's Crossroads | 4,000,000 | 6/8/2023 | 4,000,000 | 25,968 | 1,180,931 | 1,965,871 | 49.1% | 1,325,574 | 708,555 | 6/30/2026 |
| 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 | - | 836,260 | 836,260 | 49.3% | 673,352 | 185,388 | 9/30/2025 |
| ECP10264 | 10MW Peak Shaving Generator Plant | 13,375,000 | 6/13/2024 | 13,375,000 | 249,638 | 508,042 | 508,042 | 3.8% | 9,414,953 | 3,452,005 | 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 | - | 1,114,416 | 1,114,416 | 9.3% | 1,500,386 | 9,385,198 | 6/30/2027 |
| ECP10282 | Distribution Subst Transf Repl | 6,000,000 | 6/12/2025 | 6,000,000 | - | - | - | 0.0% | - | 6,000,000 | 6/30/2028 |
| Total Electric Capital Projects | | \$ 54,825,000 | | \$ 76,862,000 | \$ 275,636 | \$ 10,900,406 | \$ 19,294,583 | 25.1% | \$ 20,139,876 | \$ 37,427,541 | |
| WCP-124 | Residual Lagoon Improvements | 1,250,000 | 6/11/2015 | 1,750,000 | - | 482,799 | 1,706,429 | 97.5% | 43,001 | 570 | 6/30/2026 |
| WCP10030 | Water Distribution System Improvements | 500,000 | 6/14/2018 | 6,250,000 | 403,798 | 470,301 | 607,275 | 9.7% | 343,638 | 5,299,087 | 6/30/2028 |
| WCP10033 | Water Treatment Plant Riverbank Stabilization | 1,500,000 | 6/11/2020 | 1,500,000 | - | 865,000 | 1,449,991 | 96.7% | - | 50,009 | 6/30/2026 |
| WCP10035 | Bethel Water System Improvements | 1,367,000 | 4/19/2021 | 1,867,000 | - | 61,079 | 1,751,273 | 93.8% | - | 115,727 | 12/31/2025 |
| 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 | - | - | - | 0.0% | - | 600,000 | 1/1/2026 |
| WCP10039 | Water Main Rehab Phase III | 6,000,000 | 10/20/2022 | 6,000,000 | 1,030,845 | 2,205,759 | 2,428,537 | 40.5% | 1,864,648 | 1,706,815 | 3/31/2027 |
| WCP10040 | WTP Lab Upgrades | 1,000,000 | 6/8/2023 | 2,000,000 | - | 146,300 | 146,300 | 7.3% | - | 1,853,700 | 12/31/2025 |
| WCP10043 | Whitehurst Station Water Main Extension | 1,300,000 | 1/8/2024 | 1,300,000 | (21,986) | 474,239 | 474,239 | 36.5% | 391,697 | 434,064 | 7/1/2026 |
| WCP10044 | COG BUILD Grant-5th Street | 2,650,000 | 6/13/2024 | 2,650,000 | - | 4,324 | 4,324 | 0.2% | - | 2,645,676 | 6/30/2028 |
| 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 | 5,205 | 3.5% | 127,826 | 16,969 | 12/31/2025 |
| 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 | - | - | - | 0.0% | - | 1,500,000 | 6/30/2027 |
| WCP10053 | NCDOT Evans St. Widening | 125,000 | 6/12/2025 | 125,000 | - | - | - | 0.0% | - | 125,000 | 12/31/2029 |
| WCP10054 | 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 | - | - | - | 0.0% | - | 5,500,000 | 7/1/2029 |
| Total Water Capital Projects | | \$ 23,887,000 | | \$ 32,437,000 | \$ 1,412,657 | \$ 4,715,006 | \$ 8,573,573 | 26.4% | \$ 2,770,810 | \$ 21,092,617 | |
| SCP10221 | Southeast Sewer Service Area Project | 2,500,000 | 6/8/2017 | 7,000,000 | (205) | 1,752,005 | 6,320,774 | 90.3% | 358,843 | 320,383 | 10/31/2025 |
| SCP10235 | Duplex Pump Station Improvements | 500,000 | 6/13/2019 | 1,000,000 | - | 59,715 | 552,556 | 55.3% | - | 447,444 | 6/30/2026 |
| SCP10238 | WWTP Clarifier Replacement Project | 6,000,000 | 8/19/2019 | 20,000,000 | 892,191 | 12,690,478 | 15,731,570 | 78.7% | 2,082,306 | 2,186,124 | 6/30/2026 |
| SCP10241 | Bethel Wastewater System Improvements | 3,000,000 | 4/19/2021 | 5,224,000 | 206,574 | 3,953,523 | 4,481,872 | 85.8% | 441,359 | 300,769 | 12/31/2025 |
| SCP10242 | Sewer System Impr. for Industry and Commercial | 656,000 | 6/10/2021 | 656,000 | - | 198,583 | 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 | - | 77,411 | 209,760 | 6.5% | 6,152 | 3,028,088 | 6/30/2026 |
| SCP10245 | Frog Level Pump Station Improvements | 1,500,000 | 5/19/2022 | 1,500,000 | - | 1,078,370 | 1,450,833 | 96.7% | 29,870 | 19,297 | 9/30/2025 |
| SCP10249 | COG BUILD Grant-5th Street | 1,750,000 | 6/13/2024 | 1,750,000 | - | - | - | 0.0% | - | 1,750,000 | 6/30/2028 |
| 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 | 4,434 | 3.0% | 107,282 | 38,284 | 12/31/2025 |
| SCP10255 | NCDOT Evans St. Widening | 100,000 | 6/12/2025 | 100,000 | - | - | - | 0.0% | - | 100,000 | 12/31/2029 |
| Total Sewer Capital Projects | | \$ 19,745,000 | | \$ 41,674,000 | \$ 1,098,560 | \$ 19,814,519 | \$ 29,139,797 | 69.9% | \$ 3,025,812 | \$ 9,508,391 | |
| GCP-92 | LNG Expansion Project | 1,000,000 | 6/11/2015 | 15,000,000 | 99 | 7,087,085 | 9,417,843 | 62.8% | 5,361,663 | 220,494 | 11/30/2025 |
| GCP10099 | High-Pressure Multiple Gas Facilities Relocation | 9,500,000 | 6/8/2017 | 5,200,000 | 13,990 | 33,150 | 1,107,334 | 21.3% | 25,603 | 4,067,063 | 12/30/2025 |
| 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 | 1,776 | 4,644 | 4,644 | 0.2% | 2,223,142 | 272,214 | 6/30/2027 |
| GCP10113 | Evans Street Widening (NCDOT U-2817) | 136,000 | 6/11/2020 | 136,000 | - | - | - | 0.0% | - | 136,000 | 6/30/2028 |
| GCP10114 | 14th Street Widening (NCDOT U-5917) | 57,000 | 6/11/2020 | 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 | - | - | - | 0.0% | - | 3,182,650 | 6/30/2028 |
| GCP10124 | Gas System Improvements for Industry and Commercial | 1,500,000 | 6/8/2023 | 1,500,000 | 36,465 | 898,512 | 1,411,169 | 94.1% | 91,606 | (2,775) | 6/30/2026 |
| GCP10128 | Integrity Management Replacement Project, Phase III | 700,000 | 6/12/2025 | 700,000 | - | - | - | 0.0% | - | 700,000 | 6/30/2026 |
| Total Gas Capital Projects | | \$ 18,375,650 | | \$ 30,518,650 | \$ 52,330 | \$ 8,023,391 | \$ 11,940,990 | 39.1% | \$ 7,702,014 | \$ 10,875,646 | |
| Grand Total Capital Projects | | \$ 222,532,650 | | \$ 336,541,650 | \$ 2,839,183 | \$ 43,526,542 | \$ 120,353,958 | 35.8% | \$ 34,877,513 | \$ 181,310,179 | |

**Investment Portfolio Diversification
July 31, 2025**



Cash and Investment Report
July 31, 2025



**GUC Investments Portfolio
Summary by Issuer
July 31, 2025**

| Issuer | Number of Investments | Par Value | Remaining Cost | % of Portfolio | Average YTM 365 | Average Days to Maturity |
|------------------------------|------------------------------|-----------------------|-----------------------|-----------------------|------------------------|---------------------------------|
| Bank of America | 2 | 5,129,632.21 | 5,129,632.21 | 4.03 | 0.028 | 1 |
| Dogwood State Bank | 1 | 11,231,876.58 | 11,231,876.58 | 8.83 | 4.280 | 1 |
| Federal Home Loan Bank | 4 | 9,250,000.00 | 9,225,919.00 | 7.25 | 4.089 | 615 |
| MUFG BANK LTD NY | 1 | 1,000,000.00 | 974,557.78 | 0.77 | 4.533 | 88 |
| N C Capital Management Trust | 2 | 33,523,618.14 | 33,523,618.14 | 26.35 | 4.200 | 1 |
| Pinnacle Bank | 2 | 7,904,353.65 | 7,904,353.65 | 6.21 | 4.703 | 1 |
| Royal Bank of Canada | 1 | 5,000,000.00 | 4,840,468.06 | 3.80 | 4.497 | 56 |
| Southern Bank & Trust Co. | 1 | 64,417.43 | 64,417.43 | 0.05 | 0.400 | 1 |
| US Treasury Note | 41 | 55,885,000.00 | 53,309,212.99 | 41.90 | 3.057 | 436 |
| TORONTO DOMINION BANK | 1 | 1,000,000.00 | 958,241.11 | 0.75 | 4.187 | 238 |
| TowneBank | 1 | 60,971.65 | 60,971.65 | 0.05 | 0.150 | 1 |
| Total and Average | 57 | 130,049,869.66 | 127,223,268.60 | 100.00 | 3.593 | 232 |

**GUC Investments Portfolio
Portfolio Management
Portfolio Details - Investments
July 31, 2025**

| 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 | | | 33,170,044.01 | 33,170,044.01 | 33,170,044.01 | 4.200 | 4.142 | 4.200 | 1 | |
| SYS988 | 988 | N C Capital Management Trust | | | 353,574.13 | 353,574.13 | 353,574.13 | 4.200 | 4.142 | 4.200 | 1 | |
| Subtotal and Average | | | 38,805,014.55 | | 33,523,618.14 | 33,523,618.14 | 33,523,618.14 | | 4.142 | 4.200 | 1 | |
| Passbook/Checking Accounts | | | | | | | | | | | | |
| SYS735 | 735 | Bank of America | | | 5,076,188.66 | 5,076,188.66 | 5,076,188.66 | | 0.000 | 0.000 | 1 | |
| SYS915 | 1245 | Pinnacle Bank | | | 250,891.78 | 250,891.78 | 250,891.78 | 4.800 | 4.734 | 4.800 | 1 | |
| SYS1246 | 1246 | Pinnacle Bank | | | 7,653,461.87 | 7,653,461.87 | 7,653,461.87 | 4.700 | 4.636 | 4.700 | 1 | |
| Subtotal and Average | | | 11,810,585.62 | | 12,980,542.31 | 12,980,542.31 | 12,980,542.31 | | 2.825 | 2.864 | 1 | |
| Money Market Accounts | | | | | | | | | | | | |
| SYS733 | 733 | Bank of America | | | 53,443.55 | 53,443.55 | 53,443.55 | 2.730 | 2.693 | 2.730 | 1 | |
| SYS1125 | 1125 | Dogwood State Bank | | | 11,231,876.58 | 11,231,876.58 | 11,231,876.58 | 4.280 | 4.221 | 4.280 | 1 | |
| SYS917 | 917 | Southern Bank & Trust Co. | | | 64,417.43 | 64,417.43 | 64,417.43 | 0.400 | 0.395 | 0.400 | 1 | |
| SYS1032 | 1032 | TowneBank | | | 60,971.65 | 60,971.65 | 60,971.65 | 0.150 | 0.148 | 0.150 | 1 | |
| Subtotal and Average | | | 11,396,899.74 | | 11,410,709.21 | 11,410,709.21 | 11,410,709.21 | | 4.171 | 4.229 | 1 | |
| Federal Agency Coupon Securities | | | | | | | | | | | | |
| 3130AMQK1 | 1144 | Federal Home Loan Bank | | 06/17/2021 | 950,000.00 | 926,733.86 | 950,000.00 | 1.050 | 0.925 | 0.938 | 319 | 06/16/2026 |
| 3130ASGD5 | 1250 | Federal Home Loan Bank | | 12/17/2024 | 3,300,000.00 | 3,299,777.45 | 3,276,669.00 | 3.850 | 4.262 | 4.322 | 333 | 06/30/2026 |
| 3130B5KU1 | 1255 | Federal Home Loan Bank | | 03/26/2025 | 3,000,000.00 | 2,994,839.49 | 2,999,250.00 | 4.600 | 4.546 | 4.609 | 966 | 03/24/2028 |
| 3130B6SP2 | 1267 | Federal Home Loan Bank | | 06/24/2025 | 2,000,000.00 | 2,002,016.00 | 2,000,000.00 | 4.425 | 4.364 | 4.425 | 692 | 06/24/2027 |
| Subtotal and Average | | | 9,225,919.00 | | 9,250,000.00 | 9,223,366.80 | 9,225,919.00 | | 4.033 | 4.089 | 615 | |
| Treasury Coupon Securities | | | | | | | | | | | | |
| 91282CCZ2 | 1159 | US Treasury Note | | 12/17/2021 | 2,300,000.00 | 2,215,774.00 | 2,267,476.55 | 0.875 | 1.164 | 1.180 | 425 | 09/30/2026 |
| 912828YX2 | 1160 | US Treasury Note | | 12/17/2021 | 2,300,000.00 | 2,227,826.00 | 2,363,699.21 | 1.750 | 1.166 | 1.182 | 517 | 12/31/2026 |
| 91282CAM3 | 1161 | US Treasury Note | | 01/03/2022 | 2,150,000.00 | 2,135,659.50 | 2,083,316.41 | 0.250 | 1.084 | 1.099 | 60 | 09/30/2025 |
| 91282CBC4 | 1162 | US Treasury Note | | 01/03/2022 | 2,150,000.00 | 2,115,277.50 | 2,085,332.04 | 0.375 | 1.132 | 1.148 | 152 | 12/31/2025 |
| 91282CBT7 | 1163 | US Treasury Note | | 01/03/2022 | 2,150,000.00 | 2,100,980.00 | 2,110,695.31 | 0.750 | 1.177 | 1.193 | 242 | 03/31/2026 |
| 91282CCJ8 | 1164 | US Treasury Note | | 01/03/2022 | 2,150,000.00 | 2,086,639.50 | 2,117,414.06 | 0.875 | 1.206 | 1.223 | 333 | 06/30/2026 |
| 91282CDQ1 | 1172 | US Treasury Note | | 01/18/2022 | 150,000.00 | 144,261.00 | 148,107.42 | 1.250 | 1.495 | 1.515 | 517 | 12/31/2026 |
| 912828ZE3 | 1179 | US Treasury Note | | 04/01/2022 | 4,600,000.00 | 4,353,578.00 | 4,215,109.35 | 0.625 | 2.379 | 2.412 | 607 | 03/31/2027 |
| 91282CAM3 | 1181 | US Treasury Note | | 07/01/2022 | 205,000.00 | 203,632.65 | 187,222.66 | 0.250 | 3.033 | 3.075 | 60 | 09/30/2025 |
| 91282CBC4 | 1182 | US Treasury Note | | 07/01/2022 | 205,000.00 | 201,689.25 | 186,750.19 | 0.375 | 3.037 | 3.080 | 152 | 12/31/2025 |
| 91282CBT7 | 1183 | US Treasury Note | | 07/01/2022 | 205,000.00 | 200,326.00 | 188,199.61 | 0.750 | 3.039 | 3.081 | 242 | 03/31/2026 |
| 91282CCJ8 | 1184 | US Treasury Note | | 07/01/2022 | 205,000.00 | 198,958.65 | 188,119.53 | 0.875 | 3.038 | 3.080 | 333 | 06/30/2026 |
| 912828ZV5 | 1185 | US Treasury Note | | 07/01/2022 | 4,100,000.00 | 3,842,151.00 | 3,612,644.52 | 0.500 | 3.043 | 3.085 | 698 | 06/30/2027 |

**GUC Investments Portfolio
Portfolio Management
Portfolio Details - Investments
July 31, 2025**

| 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 | | | | | | | | | | | | |
| 91282CAM3 | 1188 | US Treasury Note | | 09/12/2022 | 515,000.00 | 511,564.95 | 466,658.40 | 0.250 | 3.475 | 3.524 | 60 | 09/30/2025 |
| 91282CBC4 | 1189 | US Treasury Note | | 09/12/2022 | 515,000.00 | 506,682.75 | 464,787.50 | 0.375 | 3.484 | 3.532 | 152 | 12/31/2025 |
| 91282CBT7 | 1190 | US Treasury Note | | 09/12/2022 | 515,000.00 | 503,258.00 | 467,925.78 | 0.750 | 3.464 | 3.512 | 242 | 03/31/2026 |
| 91282CCJ8 | 1191 | US Treasury Note | | 09/12/2022 | 515,000.00 | 499,822.95 | 467,523.44 | 0.875 | 3.439 | 3.487 | 333 | 06/30/2026 |
| 91282CCZ2 | 1192 | US Treasury Note | | 09/12/2022 | 570,000.00 | 549,126.60 | 514,692.19 | 0.875 | 3.416 | 3.464 | 425 | 09/30/2026 |
| 912828YX2 | 1193 | US Treasury Note | | 09/12/2022 | 570,000.00 | 552,113.40 | 532,304.30 | 1.750 | 3.370 | 3.417 | 517 | 12/31/2026 |
| 91282CAM3 | 1206 | US Treasury Note | | 12/19/2022 | 235,000.00 | 233,432.55 | 212,353.71 | 0.250 | 3.890 | 3.944 | 60 | 09/30/2025 |
| 91282CBT7 | 1207 | US Treasury Note | | 12/19/2022 | 235,000.00 | 229,642.00 | 212,353.71 | 0.750 | 3.855 | 3.908 | 242 | 03/31/2026 |
| 91282CBC4 | 1210 | US Treasury Note | | 12/20/2022 | 235,000.00 | 231,204.75 | 211,545.90 | 0.375 | 3.846 | 3.899 | 152 | 12/31/2025 |
| 91282CCJ8 | 1211 | US Treasury Note | | 12/20/2022 | 235,000.00 | 228,074.55 | 211,977.34 | 0.875 | 3.818 | 3.871 | 333 | 06/30/2026 |
| 91282CCZ2 | 1212 | US Treasury Note | | 12/20/2022 | 235,000.00 | 226,394.30 | 210,728.91 | 0.875 | 3.785 | 3.838 | 425 | 09/30/2026 |
| 91282CDQ1 | 1213 | US Treasury Note | | 12/20/2022 | 235,000.00 | 226,008.90 | 212,785.16 | 1.250 | 3.750 | 3.802 | 517 | 12/31/2026 |
| 91282CBT7 | 1228 | US Treasury Note | | 03/16/2023 | 1,255,000.00 | 1,226,386.00 | 1,146,413.08 | 0.750 | 3.737 | 3.789 | 242 | 03/31/2026 |
| 91282CFK2 | 1242 | US Treasury Note | | 03/22/2024 | 1,550,000.00 | 1,548,915.00 | 1,521,421.88 | 3.500 | 4.738 | 4.804 | 45 | 09/15/2025 |
| 91282CBC4 | 1247 | US Treasury Note | | 09/17/2024 | 1,345,000.00 | 1,323,278.25 | 1,287,784.95 | 0.375 | 3.846 | 3.899 | 152 | 12/31/2025 |
| 91282CBQ3 | 1248 | US Treasury Note | | 09/17/2024 | 4,450,000.00 | 4,352,945.50 | 4,249,750.00 | 0.500 | 3.659 | 3.710 | 211 | 02/28/2026 |
| 91282CME8 | 1251 | US Treasury Note | | 12/31/2024 | 2,500,000.00 | 2,506,250.00 | 2,501,074.20 | 4.250 | 4.169 | 4.227 | 517 | 12/31/2026 |
| 91282CCW9 | 1254 | US Treasury Note | | 03/18/2025 | 3,500,000.00 | 3,375,190.00 | 3,337,714.84 | 0.750 | 4.017 | 4.073 | 395 | 08/31/2026 |
| 9128285T3 | 1259 | US Treasury Note | | 04/01/2025 | 550,000.00 | 546,243.50 | 543,962.89 | 2.625 | 4.068 | 4.124 | 152 | 12/31/2025 |
| 91282CEW7 | 1260 | US Treasury Note | | 04/01/2025 | 2,555,000.00 | 2,522,577.05 | 2,519,469.53 | 3.250 | 3.847 | 3.900 | 698 | 06/30/2027 |
| 91282CDG3 | 1261 | US Treasury Note | | 06/03/2025 | 1,725,000.00 | 1,662,951.75 | 1,656,404.29 | 1.125 | 4.004 | 4.059 | 456 | 10/31/2026 |
| 91282CDK4 | 1262 | US Treasury Note | | 06/03/2025 | 1,725,000.00 | 1,662,641.25 | 1,656,202.14 | 1.250 | 3.976 | 4.031 | 486 | 11/30/2026 |
| 91282CAL5 | 1263 | US Treasury Note | | 06/20/2025 | 1,125,000.00 | 1,043,246.25 | 1,039,482.42 | 0.375 | 3.840 | 3.893 | 790 | 09/30/2027 |
| 91282CBB6 | 1264 | US Treasury Note | | 06/20/2025 | 1,125,000.00 | 1,040,850.00 | 1,037,504.88 | 0.625 | 3.832 | 3.885 | 882 | 12/31/2027 |
| 912828ZN3 | 1265 | US Treasury Note | | 06/20/2025 | 1,000,000.00 | 941,960.00 | 939,023.44 | 0.500 | 3.875 | 3.929 | 637 | 04/30/2027 |
| 912828ZS2 | 1266 | US Treasury Note | | 06/20/2025 | 1,000,000.00 | 939,570.00 | 936,445.31 | 0.500 | 3.871 | 3.925 | 668 | 05/31/2027 |
| 91282CLL3 | 1269 | US Treasury Note | | 07/03/2025 | 1,500,000.00 | 1,483,650.00 | 1,488,105.47 | 3.375 | 3.701 | 3.752 | 775 | 09/15/2027 |
| 91282CMB4 | 1270 | US Treasury Note | | 07/03/2025 | 1,500,000.00 | 1,503,450.00 | 1,508,730.47 | 4.000 | 3.697 | 3.749 | 866 | 12/15/2027 |
| Subtotal and Average | | | 53,115,868.74 | | 55,885,000.00 | 54,204,183.30 | 53,309,212.99 | | 3.015 | 3.057 | 436 | |
| Commercial Paper Disc. -Amortizing | | | | | | | | | | | | |
| 62479LXU4 | 1256 | MUFG BANK LTD NY | | 03/28/2025 | 1,000,000.00 | 989,353.00 | 974,557.78 | 4.280 | 4.471 | 4.533 | 88 | 10/28/2025 |
| 78015CWS7 | 1253 | Royal Bank of Canada | | 12/31/2024 | 5,000,000.00 | 4,968,568.06 | 4,840,468.06 | 4.270 | 4.436 | 4.497 | 56 | 09/26/2025 |
| 89119BCT1 | 1257 | TORONTO DOMINION BANK | | 03/28/2025 | 1,000,000.00 | 973,040.28 | 958,241.11 | 4.130 | 4.130 | 4.187 | 238 | 03/27/2026 |
| Subtotal and Average | | | 7,652,982.79 | | 7,000,000.00 | 6,930,961.34 | 6,773,266.95 | | 4.397 | 4.458 | 86 | |
| Total and Average | | | 132,007,270.43 | | 130,049,869.66 | 128,273,381.10 | 127,223,268.60 | | 3.544 | 3.593 | 232 | |