

# GREENVILLE UTILITIES COMMISSION

Financial Report

March 31, 2026



***Greenville  
Utilities***

**GREENVILLE UTILITIES COMMISSION**

**March 31, 2026**

**I. Key Financial Highlights**

<b>A. <u>Days Cash on Hand</u></b>	<u>March 2026</u>	<u>March 2025</u>	<u>March 2024</u>
Electric Fund	94	97	101
Water Fund	222	196	181
Sewer Fund	231	228	199
Gas Fund	<u>133</u>	<u>184</u>	<u>189</u>
Combined Funds	120	127	126

<b>B. <u>Fund Balance Available for Appropriation</u></b>	<u>Electric</u>	<u>Water</u>	<u>Sewer</u>	<u>Gas</u>	<u>Combined Funds</u>
Operating cash	\$47,838,924	\$12,431,939	\$12,223,201	\$17,634,638	\$90,128,702
Current liabilities	\$(17,533,143)	\$(2,470,036)	\$(1,237,122)	\$(3,333,574)	\$(24,573,875)
Fund balance available for appropriation	\$30,305,781	\$9,961,903	\$10,986,079	\$14,301,064	\$65,554,827
Percentage of total budgeted expenditures	14.4%	35.6%	37.7%	30.6%	20.9%
Days unappropriated fund balance on hand	59	178	208	108	87

<b>C. <u>Portfolio Management</u></b>	<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%
February	\$438,203	3.34%	\$317,959	3.65%	\$409,801	3.45%
March	\$463,273	3.37%	\$338,673	3.78%	\$438,851	3.59%

**GREENVILLE UTILITIES COMMISSION**

**March 31, 2026**

II. Fund Performance

<u>Electric</u>	<u>March 2026</u>	<u>March 2025</u>	<u>March 2024</u>
Number of Accounts	76,120	74,818	73,743

- YTD volumes billed to customers are 42,019,338 kWh more than last year and 45,411,634 kWh more than budget.
- YTD revenues from retail rates and charges are \$13,421,080 more than last year and \$3,551,386 more than budget.
- YTD total revenues are \$13,671,910 more than last year and \$4,012,981 more than budget.
- YTD total expenditures are \$9,742,627 more than last year and \$5,241,151 more than budget.
- YTD revenues exceed YTD expenditures by \$3,560,329 compared to a deficit of \$368,954 for last year.
- YTD net fund equity after transfers is \$2,660,826.

<u>Water</u>	<u>March 2026</u>	<u>March 2025</u>	<u>March 2024</u>
Number of Accounts	40,434	39,862	39,270

- YTD volumes billed to customers are 121,798 kgallons more than last year and 172,746 kgallons more than budget.
- YTD revenues from retail rates and charges are \$349,155 more than last year and \$267,212 more than budget.
- YTD total revenues are \$480,748 more than last year and \$556,493 more than budget.
- YTD total expenditures are \$538,874 more than last year but \$293,771 less than budget.
- YTD revenues exceed YTD expenditures by \$1,298,452 compared to revenues of \$1,356,578 for last year.
- YTD net fund equity after transfers is \$1,114,452.

<u>Sewer</u>	<u>March 2026</u>	<u>March 2025</u>	<u>March 2024</u>
Number of Accounts	34,137	33,324	33,005

- YTD revenues from retail rates and charges are \$1,944,828 more than last year and \$378,226 more than budget.
- YTD total revenues are \$2,084,504 more than last year and \$531,037 more than budget.
- YTD total expenditures are \$1,946,720 more than last year but \$1,936,033 less than budget.
- YTD revenues exceed YTD expenditures by \$2,214,310 compared to revenues of \$2,076,526 for last year.
- YTD net fund equity after transfers is \$2,114,310.

**GREENVILLE UTILITIES COMMISSION**  
**March 31, 2026**

<u>Gas</u>	<u>March 2026</u>	<u>March 2025</u>	<u>March 2024</u>
Number of Accounts	25,153	25,037	24,891

- YTD total volumes billed to customers are 1,444,374 ccfs more than last year and 2,458,477 ccfs more than budget.
- YTD revenues from retail rates and charges are \$3,925,607 more than last year and \$2,783,447 more than budget.
- YTD total revenues are \$3,901,429 more than last year and \$3,029,621 more than budget.
- YTD total expenditures are \$9,177,888 more than last year and \$3,969,988 more than budget.
- YTD expenditures exceed YTD revenues by \$202,415 compared to revenues of \$5,074,044 for last year.
- YTD net fund deficit after transfers is \$352,415.

III. <u>Volumes Billed</u>	<u>March 2026</u>	<u>YTD FY 2025-26</u>	<u>March 2025</u>	<u>YTD FY 2024-25</u>	<u>YTD % Change</u>	<u>March 2024</u>	<u>YTD FY 2023-24</u>	<u>YTD % Change</u>
Electric (kwh)	136,161,721	1,422,348,312	139,284,172	1,380,328,974	3.0%	132,722,398	1,343,616,126	5.9%
Water (kgal)	370,720	3,454,322	370,210	3,332,524	3.7%	376,322	3,314,291	4.2%
Sewer (kgal)	238,729	2,280,911	234,206	2,200,644	3.6%	243,259	2,202,000	3.6%
Gas (ccf)								
Firm	2,186,712	15,368,298	2,559,873	15,059,220	2.1%	2,138,231	13,886,692	10.7%
Interruptible	<u>1,782,548</u>	<u>13,921,236</u>	<u>1,606,480</u>	<u>12,785,940</u>	<u>8.9%</u>	<u>1,606,052</u>	<u>12,153,259</u>	<u>14.5%</u>
Total	3,969,260	29,289,534	4,166,353	27,845,160	5.2%	3,744,283	26,039,951	12.5%

**GREENVILLE UTILITIES COMMISSION**

**March 31, 2026**

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	3.0	-	n/a	3.4	2.6
February	1.0	0.5	100.0%	3.3	3.8
March	<u>68.4</u>	<u>19.5</u>	<u>250.8%</u>	<u>28.3</u>	<u>18.5</u>
YTD	1,292.9	1,316.5	-1.8%	1,347.7	1,312.2

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	729.5	855.5	-14.7%	693.2	681.6
February	610.0	507.0	20.3%	500.0	525.9
March	<u>224.4</u>	<u>283.5</u>	<u>-20.8%</u>	<u>277.9</u>	<u>370.3</u>
YTD	2,708.9	2,640.5	2.6%	2,479.4	2,667.7

## Commissioners Executive Summary

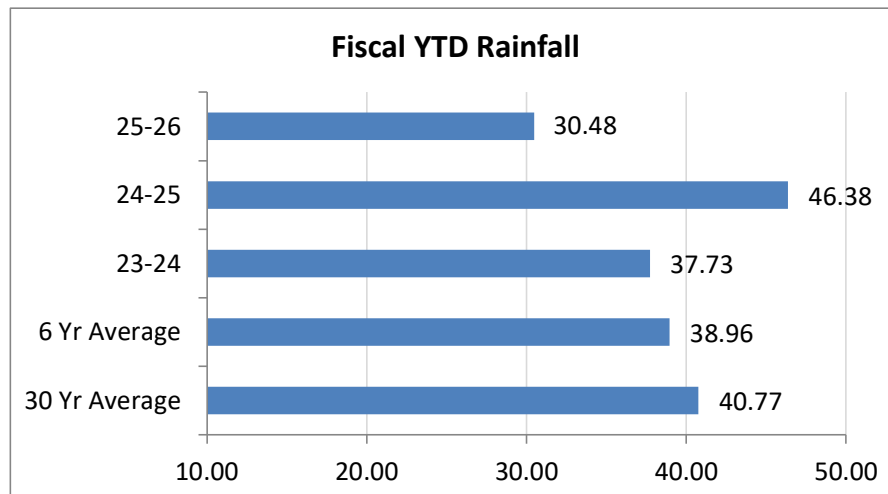
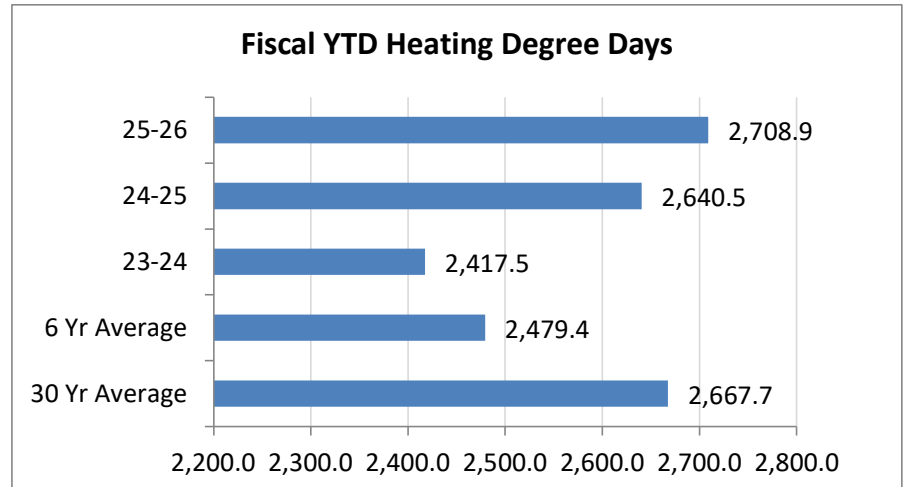
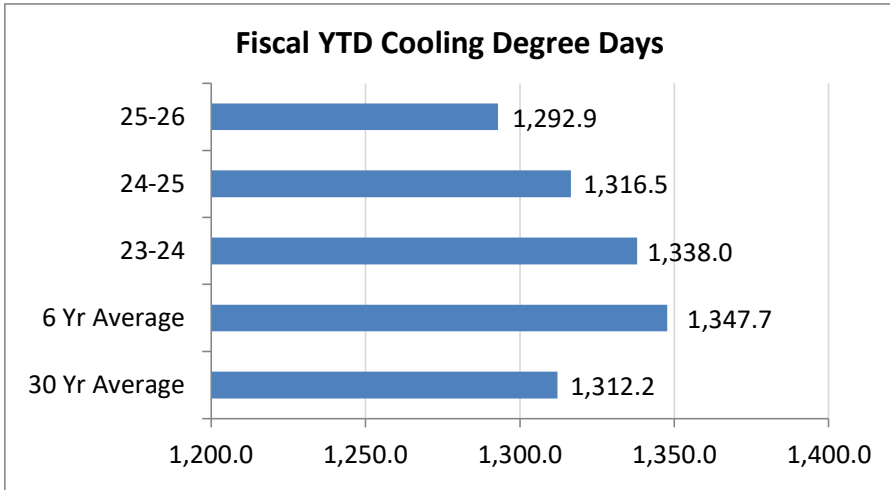
March 31, 2026

	Current Month			Year To Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
<b>Electric</b>						
Revenues	16,783,438	16,067,384	14,913,699	164,700,236	160,687,255	151,028,326
Expenses	(15,842,924)	(16,303,399)	(15,725,922)	(161,139,907)	(155,898,756)	(151,397,280)
<b>Equity/Deficit from Operations</b>	<b>940,514</b>	<b>(236,015)</b>	<b>(812,223)</b>	<b>3,560,329</b>	<b>4,788,499</b>	<b>(368,954)</b>
Transfers and Fund Balance	-	(149,833)	-	(899,503)	(1,348,501)	2,750,000
<b>Total Equity/Deficit</b>	<b>940,514</b>	<b>(385,848)</b>	<b>(812,223)</b>	<b>2,660,826</b>	<b>3,439,998</b>	<b>2,381,046</b>
<b>Water</b>						
Revenues	2,324,552	2,350,188	2,303,558	21,470,554	20,914,061	20,989,806
Expenses	(2,224,904)	(2,203,464)	(2,105,001)	(20,172,102)	(20,465,873)	(19,633,228)
<b>Equity/Deficit from Operations</b>	<b>99,648</b>	<b>146,724</b>	<b>198,557</b>	<b>1,298,452</b>	<b>448,188</b>	<b>1,356,578</b>
Transfers and Fund Balance	-	(33,333)	(100,000)	(184,000)	(300,001)	(597,497)
<b>Total Equity/Deficit</b>	<b>99,648</b>	<b>113,391</b>	<b>98,557</b>	<b>1,114,452</b>	<b>148,187</b>	<b>759,081</b>
<b>Sewer</b>						
Revenues	2,342,880	2,346,884	2,148,731	21,899,018	21,367,981	19,814,514
Expenses	(2,324,506)	(2,414,572)	(2,120,257)	(19,684,708)	(21,620,741)	(17,737,988)
<b>Equity/Deficit from Operations</b>	<b>18,374</b>	<b>(67,688)</b>	<b>28,474</b>	<b>2,214,310</b>	<b>(252,760)</b>	<b>2,076,526</b>
Transfers and Fund Balance	-	52,083	-	(100,000)	468,750	(350,000)
<b>Total Equity/Deficit</b>	<b>18,374</b>	<b>(15,605)</b>	<b>28,474</b>	<b>2,114,310</b>	<b>215,990</b>	<b>1,726,526</b>
<b>Gas</b>						
Revenues	4,089,122	5,254,349	4,789,386	40,406,961	37,377,340	36,505,532
Expenses	(4,068,054)	(3,901,763)	(3,518,265)	(40,609,376)	(36,639,388)	(31,431,488)
<b>Equity/Deficit from Operations</b>	<b>21,068</b>	<b>1,352,586</b>	<b>1,271,121</b>	<b>(202,415)</b>	<b>737,952</b>	<b>5,074,044</b>
Transfers and Fund Balance	-	(24,849)	(200,000)	(150,000)	(223,637)	(1,500,000)
<b>Total Equity/Deficit</b>	<b>21,068</b>	<b>1,327,737</b>	<b>1,071,121</b>	<b>(352,415)</b>	<b>514,315</b>	<b>3,574,044</b>
<b>Combined</b>						
Total Revenues	25,539,992	26,018,805	24,155,374	248,476,769	240,346,637	228,338,178
Total Expenses	(24,460,388)	(24,823,198)	(23,469,445)	(241,606,093)	(234,624,758)	(220,199,984)
<b>Total Equity/Deficit from Operations</b>	<b>1,079,604</b>	<b>1,195,607</b>	<b>685,929</b>	<b>6,870,676</b>	<b>5,721,879</b>	<b>8,138,194</b>
Total Transfers and Fund Balance	-	(155,932)	(300,000)	(1,333,503)	(1,403,389)	302,503
<b>Total Equity/Deficit</b>	<b>1,079,604</b>	<b>1,039,675</b>	<b>385,929</b>	<b>5,537,173</b>	<b>4,318,490</b>	<b>8,440,697</b>

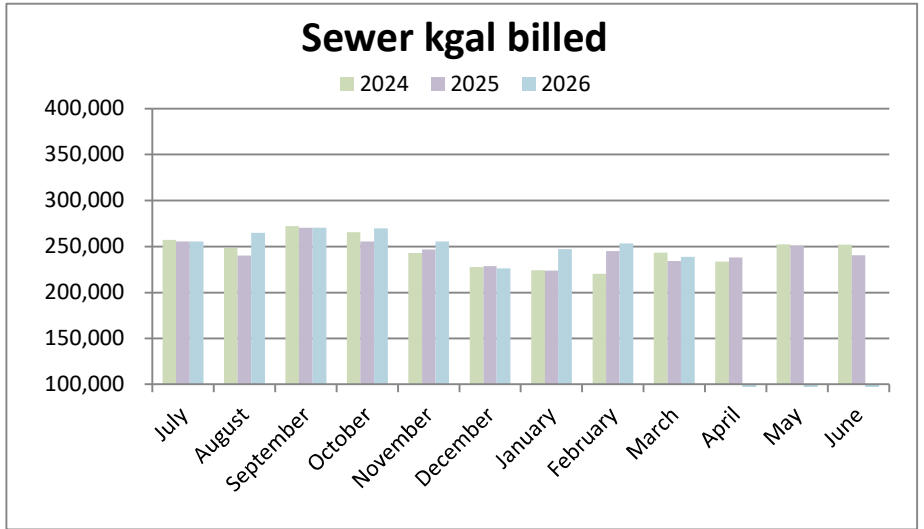
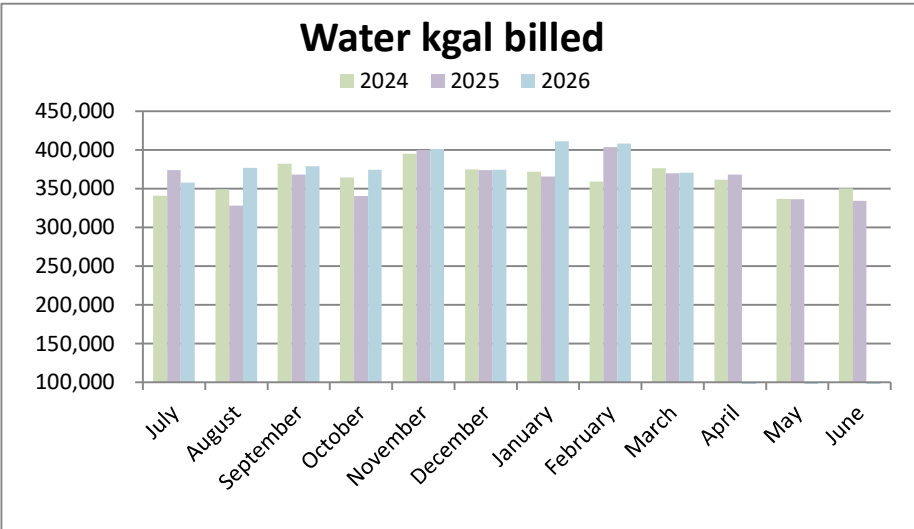
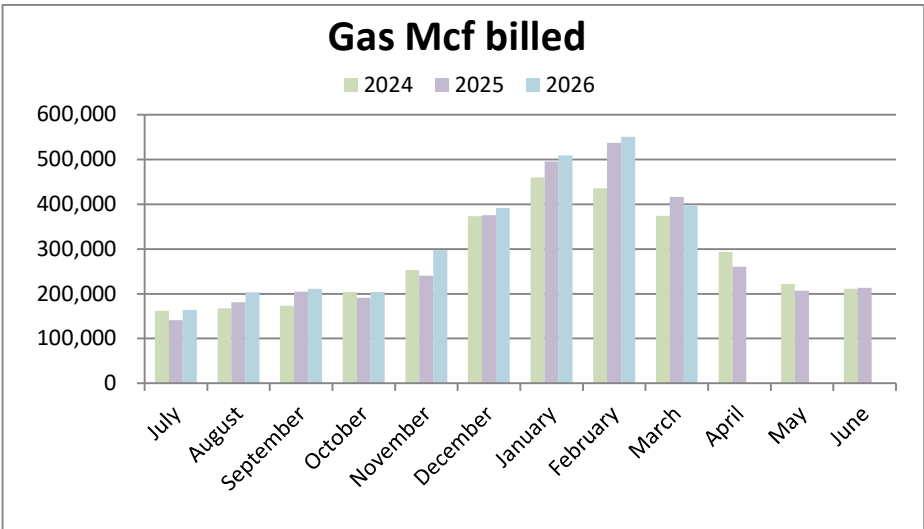
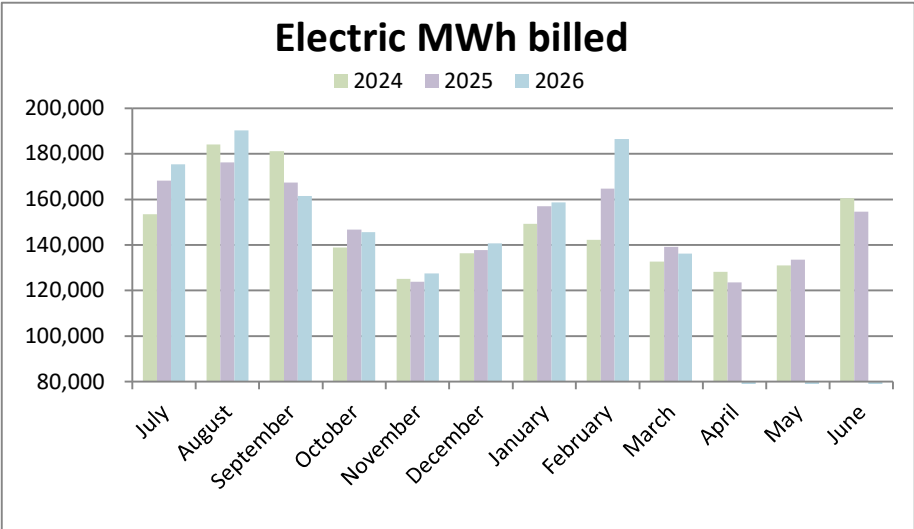
**Budgetary Summary**  
**March 31, 2026**

	<b>YTD Actual</b>	<b>Encumbrances</b>	<b>Total</b>	<b>Total Budget</b>	<b>Available Budget</b>
Electric Fund	\$162,039,410	\$21,859,270	\$183,898,680	\$210,180,185	\$26,281,505
Water Fund	20,356,102	2,746,446	23,102,548	27,985,114	4,882,566
Sewer Fund	19,784,708	2,182,082	21,966,790	29,169,937	7,203,147
Gas Fund	40,759,376	6,483,373	47,242,749	46,772,720	(470,029)
<b>Total</b>	<b>\$242,939,596</b>	<b>\$33,271,171</b>	<b>\$276,210,767</b>	<b>\$314,107,956</b>	<b>\$37,897,189</b>

# Weather



# Customer Demand



**Greenville Utilities Commission  
Revenue and Expenses - Combined  
March 31, 2026**

Line #	Current Fiscal Year						Prior Fiscal Year					
	March Actual	March Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	March Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Revenue:</b>												
Rates & Charges	1	\$22,921,192	\$24,995,924	(\$2,074,732)	\$238,943,318	\$231,754,580	\$7,188,738	\$301,497,899	79.3%	\$23,066,885	\$219,171,798	\$19,771,520
Fees & Charges	2	270,952	336,866	(65,914)	2,520,079	2,412,529	107,550	3,384,586	74.5%	378,483	2,542,812	(22,733)
U. G. & Temp. Ser. Chgs.	3	37,444	51,339	(13,895)	273,944	472,452	(198,508)	623,059	44.0%	36,245	359,346	(85,402)
Miscellaneous	4	2,049,650	380,812	1,668,838	4,323,580	3,742,007	581,573	5,213,137	82.9%	405,784	4,023,611	299,969
Interest Income	5	260,754	253,864	6,890	2,415,848	1,965,069	450,779	2,764,275	87.4%	267,977	2,240,611	175,237
FEMA/Insurance Reimbursement	6	-	-	-	-	-	-	-	n/a	-	-	-
Bond Proceeds	7	-	-	-	-	-	-	-	n/a	-	-	-
	8	<b>\$25,539,992</b>	<b>\$26,018,805</b>	<b>(\$478,813)</b>	<b>\$248,476,769</b>	<b>\$240,346,637</b>	<b>\$8,130,132</b>	<b>\$313,482,956</b>	<b>79.3%</b>	<b>\$24,155,374</b>	<b>\$228,338,178</b>	<b>\$20,138,591</b>
<b>Expenditures:</b>												
Operations	9	\$8,344,614	\$7,850,978	(\$493,636)	\$71,467,953	\$72,989,140	\$1,521,187	\$98,407,649	72.6%	\$6,447,888	\$67,167,207	\$4,300,746
Purchased Power/Gas	10	12,107,045	12,799,107	692,062	133,828,967	123,139,104	(10,689,863)	161,956,442	82.6%	12,898,356	125,185,422	8,643,545
Capital Outlay	11	1,573,708	1,610,346	36,638	13,193,267	14,935,414	1,742,147	19,772,800	66.7%	1,949,776	9,019,633	4,173,634
Debt Service	12	1,675,664	1,808,483	132,819	15,785,757	16,277,056	491,299	21,709,296	72.7%	1,449,425	11,817,633	3,968,124
City Turnover	13	660,911	660,913	2	5,948,199	5,948,208	9	7,930,933	75.0%	630,343	5,673,087	275,112
Street Light Reimbursement	14	98,446	93,371	(5,075)	881,950	835,836	(46,114)	1,122,758	78.6%	93,657	837,002	44,948
Transfer to OPEB Trust Fund	15	-	-	-	500,000	500,000	-	500,000	100.0%	-	500,000	-
	16	<b>\$24,460,388</b>	<b>\$24,823,198</b>	<b>\$362,810</b>	<b>\$241,606,093</b>	<b>\$234,624,758</b>	<b>(\$6,981,335)</b>	<b>\$311,399,878</b>	<b>77.6%</b>	<b>\$23,469,445</b>	<b>\$220,199,984</b>	<b>\$21,406,109</b>
<b>Equity/Deficit from Operations</b>	17	<b>\$1,079,604</b>	<b>\$1,195,607</b>	<b>(\$116,003)</b>	<b>\$6,870,676</b>	<b>\$5,721,879</b>	<b>\$1,148,797</b>	<b>\$2,083,078</b>		<b>\$685,929</b>	<b>\$8,138,194</b>	<b>(\$1,267,518)</b>
<b>Transfers and Fund Balance</b>												
Transfer from Capital Projects	18	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	19	-	-	-	-	-	-	-	n/a	-	2,750,000	(2,750,000)
Transfer from Designated Reserves	20	-	52,083	(52,083)	-	468,750	(468,750)	625,000	0.0%	-	-	-
Appropriated Fund Balance	21	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Rate Stabilization	22	-	-	-	-	-	-	-	n/a	(100,000)	(750,000)	750,000
Transfer to Capital Projects	23	-	(208,015)	208,015	(1,333,503)	(1,872,139)	538,636	(2,496,184)	53.4%	(200,000)	(1,697,497)	363,994
Transfer to Designated Reserves	24	-	-	-	-	-	-	-	n/a	-	-	-
	25	<b>\$0</b>	<b>(\$155,932)</b>	<b>\$155,932</b>	<b>(\$1,333,503)</b>	<b>(\$1,403,389)</b>	<b>\$69,886</b>	<b>(\$1,871,184)</b>		<b>(\$300,000)</b>	<b>\$302,503</b>	<b>(\$1,636,006)</b>
<b>Total Equity/Deficit</b>	26	<b>\$1,079,604</b>	<b>\$1,039,675</b>	<b>\$39,929</b>	<b>\$5,537,173</b>	<b>\$4,318,490</b>	<b>\$1,218,683</b>	<b>\$211,894</b>		<b>\$385,929</b>	<b>\$8,440,697</b>	<b>(\$2,903,524)</b>

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

Line #	Current Fiscal Year						Prior Fiscal Year					
	March Actual	March Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	March Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Customer Demand:</b>												
Number of Accounts	1	76,120								74,818		
kWh Purchased	2	139,122,197	150,860,891	11,738,694	1,435,640,316	1,400,622,724	(35,017,592)	1,837,749,920	78.1%	133,261,707	1,395,797,486	39,842,830
kWh Billed <sup>1</sup>	3	136,161,721	141,409,340	(5,247,619)	1,422,348,312	1,376,936,678	45,411,634	1,788,710,266	79.5%	139,284,172	1,380,328,974	42,019,338
<b>Revenue:</b>												
Rates & Charges - Retail	4	\$14,511,675	\$15,357,307	(\$845,632)	\$157,976,477	\$154,425,091	\$3,551,386	\$201,519,191	78.4%	\$14,264,683	\$144,555,397	\$13,421,080
Fees & Charges	5	137,886	156,742	(18,856)	1,395,876	1,217,987	177,889	1,658,944	84.1%	176,763	1,354,604	41,272
U. G. & Temp. Ser. Chgs.	6	30,743	43,153	(12,410)	196,276	392,035	(195,759)	513,663	38.2%	28,768	283,716	(87,440)
Miscellaneous	7	1,964,502	373,144	1,591,358	3,800,195	3,525,751	274,444	4,928,920	77.1%	296,639	3,571,402	228,793
Interest Income	8	138,632	137,038	1,594	1,331,412	1,126,391	205,021	1,559,467	85.4%	146,846	1,263,207	68,205
	9	<b>\$16,783,438</b>	<b>\$16,067,384</b>	<b>\$716,054</b>	<b>\$164,700,236</b>	<b>\$160,687,255</b>	<b>\$4,012,981</b>	<b>\$210,180,185</b>	<b>78.4%</b>	<b>\$14,913,699</b>	<b>\$151,028,326</b>	<b>\$13,671,910</b>
<b>Expenditures:</b>												
Operations	10	\$3,763,369	\$3,244,628	(\$518,741)	\$31,224,043	\$30,715,493	(\$508,550)	\$41,244,837	75.7%	\$2,275,393	\$28,854,227	\$2,369,816
Purchased Power	11	9,708,907	10,678,739	969,832	108,153,185	103,190,292	(4,962,893)	138,014,255	78.4%	10,833,094	107,404,784	748,401
Capital Outlay	12	1,146,780	1,074,096	(72,684)	9,984,189	9,968,849	(15,340)	13,170,424	75.8%	1,583,747	5,938,892	4,045,297
Debt Service	13	649,517	736,659	87,142	6,338,395	6,630,133	291,738	8,842,497	71.7%	482,635	3,970,811	2,367,584
City Turnover	14	475,905	475,906	1	4,283,145	4,283,153	8	5,710,863	75.0%	457,396	4,116,564	166,581
Street Light Reimbursement	15	98,446	93,371	(5,075)	881,950	835,836	(46,114)	1,122,758	78.6%	93,657	837,002	44,948
Transfer to OPEB Trust Fund	16	-	-	-	275,000	275,000	-	275,000	100.0%	-	275,000	-
	17	<b>\$15,842,924</b>	<b>\$16,303,399</b>	<b>\$460,475</b>	<b>\$161,139,907</b>	<b>\$155,898,756</b>	<b>(\$5,241,151)</b>	<b>\$208,380,634</b>	<b>77.3%</b>	<b>\$15,725,922</b>	<b>\$151,397,280</b>	<b>\$9,742,627</b>
<b>Equity/Deficit from Operations</b>	18	<b>\$940,514</b>	<b>(\$236,015)</b>	<b>\$1,176,529</b>	<b>\$3,560,329</b>	<b>\$4,788,499</b>	<b>(\$1,228,170)</b>	<b>\$1,799,551</b>		<b>(\$812,223)</b>	<b>(\$368,954)</b>	<b>\$3,929,283</b>
<b>Transfers and Fund Balance</b>												
Transfer from Capital Projects	19	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	20	-	-	-	-	-	-	-	n/a	-	2,750,000	(2,750,000)
Transfer from Designated Reserves	21	-	-	-	-	-	-	-	n/a	-	-	-
Appropriated Fund Balance	22	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Rate Stabilization	23	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	24	-	(149,833)	149,833	(899,503)	(1,348,501)	448,998	(1,798,000)	50.0%	-	-	(899,503)
Transfer to Designated Reserves	25	-	-	-	-	-	-	-	n/a	-	-	-
	26	<b>\$0</b>	<b>(\$149,833)</b>	<b>\$149,833</b>	<b>(\$899,503)</b>	<b>(\$1,348,501)</b>	<b>\$448,998</b>	<b>(\$1,798,000)</b>		<b>\$0</b>	<b>\$2,750,000</b>	<b>(\$3,649,503)</b>
<b>Total Equity/Deficit</b>	27	<b>\$940,514</b>	<b>(\$385,848)</b>	<b>\$1,326,362</b>	<b>\$2,660,826</b>	<b>\$3,439,998</b>	<b>(\$779,172)</b>	<b>\$1,551</b>		<b>(\$812,223)</b>	<b>\$2,381,046</b>	<b>\$279,780</b>

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  
March 31, 2026**

Line #	Current Fiscal Year						Prior Fiscal Year					
	March Actual	March Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	March Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Customer Demand:</b>												
Number of Accounts	1	40,434								39,862		
Kgallons Pumped	2	478,049	442,595	(35,454)	4,285,571	4,164,126	(121,445)	5,446,846	78.7%	441,222	4,153,756	131,815
Kgallons Billed - Retail	3	295,367	312,760	(17,393)	2,888,649	2,818,606	70,043	3,768,191	76.7%	289,647	2,820,566	68,083
Kgallons Billed - Wholesale <sup>1</sup>	4	75,353	51,372	23,981	565,673	462,970	102,703	618,944	91.4%	80,563	511,958	53,715
Kgallons Billed	5	370,720	364,132	6,588	3,454,322	3,281,576	172,746	4,387,135	78.7%	370,210	3,332,524	121,798
<b>Revenue:</b>												
Rates & Charges - Retail	6	\$1,933,140	\$1,982,970	(\$49,830)	\$18,793,469	\$18,526,257	\$267,212	\$24,848,160	75.6%	\$1,894,038	\$18,444,314	\$349,155
Rates & Charges - Wholesale <sup>1</sup>	7	211,612	211,836	(224)	1,609,846	1,405,516	204,330	1,721,427	93.5%	225,965	1,480,265	129,581
Fees & Charges	8	76,458	120,699	(44,241)	534,437	587,799	(53,362)	874,181	61.1%	125,254	625,390	(90,953)
Temporary Service Charges	9	6,701	8,186	(1,485)	77,668	80,417	(2,749)	109,396	71.0%	7,477	75,630	2,038
Miscellaneous	10	59,730	(6,699)	66,429	164,290	78,755	85,535	100,923	162.8%	17,201	97,741	66,549
Interest Income	11	36,911	33,196	3,715	290,844	235,317	55,527	331,027	87.9%	33,623	266,466	24,378
	12	<b>\$2,324,552</b>	<b>\$2,350,188</b>	<b>(\$25,636)</b>	<b>\$21,470,554</b>	<b>\$20,914,061</b>	<b>\$556,493</b>	<b>\$27,985,114</b>	<b>76.7%</b>	<b>\$2,303,558</b>	<b>\$20,989,806</b>	<b>\$480,748</b>
<b>Expenditures:</b>												
Operations	13	\$1,648,035	\$1,645,971	(\$2,064)	\$15,288,261	\$15,329,596	\$41,335	\$20,726,048	73.8%	\$1,596,127	\$14,867,172	\$421,089
Capital Outlay	14	193,372	162,885	(30,487)	1,259,899	1,509,630	249,731	2,035,000	61.9%	64,747	1,195,713	64,186
Debt Service	15	383,497	394,608	11,111	3,548,942	3,551,647	2,705	4,737,040	74.9%	444,127	3,495,343	53,599
Transfer to OPEB Trust Fund	16	-	-	-	75,000	75,000	-	75,000	100.0%	-	75,000	-
	17	<b>\$2,224,904</b>	<b>\$2,203,464</b>	<b>(\$21,440)</b>	<b>\$20,172,102</b>	<b>\$20,465,873</b>	<b>\$293,771</b>	<b>\$27,573,088</b>	<b>73.2%</b>	<b>\$2,105,001</b>	<b>\$19,633,228</b>	<b>\$538,874</b>
<b>Equity/Deficit from Operations</b>	18	<b>\$99,648</b>	<b>\$146,724</b>	<b>(\$47,076)</b>	<b>\$1,298,452</b>	<b>\$448,188</b>	<b>\$850,264</b>	<b>\$412,026</b>		<b>\$198,557</b>	<b>\$1,356,578</b>	<b>(\$58,126)</b>
<b>Transfers and Fund Balance</b>												
Transfer from Capital Projects	19	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	20	-	-	-	-	-	-	-	n/a	-	-	-
Transfer from Designated Reserves	21	-	-	-	-	-	-	-	n/a	-	-	-
Appropriated Fund Balance	22	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	23	-	(33,333)	33,333	(184,000)	(300,001)	116,001	(400,000)	46.0%	(100,000)	(597,497)	413,497
Transfer to Designated Reserves	24	-	-	-	-	-	-	-	n/a	-	-	-
	25	<b>\$0</b>	<b>(\$33,333)</b>	<b>\$33,333</b>	<b>(\$184,000)</b>	<b>(\$300,001)</b>	<b>\$116,001</b>	<b>(\$400,000)</b>		<b>(\$100,000)</b>	<b>(\$597,497)</b>	<b>\$413,497</b>
<b>Total Equity/Deficit</b>	26	<b>\$99,648</b>	<b>\$113,391</b>	<b>(\$13,743)</b>	<b>\$1,114,452</b>	<b>\$148,187</b>	<b>\$966,265</b>	<b>\$12,026</b>		<b>\$98,557</b>	<b>\$759,081</b>	<b>\$355,371</b>

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  
March 31, 2026

Line #	Current Fiscal Year						Prior Fiscal Year					
	March Actual	March Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	March Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Customer Demand:</b>												
Number of Accounts	1	34,137								33,324		
Kgallons Total Flow	2	343,710	367,734	24,024	2,857,930	3,100,600	242,670	4,153,087	68.8%	348,610	3,069,020	(211,090)
Kgallons Billed - Retail	3	237,846	239,916	(2,070)	2,272,788	2,232,337	40,451	2,971,676	76.5%	233,173	2,192,244	80,544
Kgallons Billed - Wholesale <sup>1</sup>	4	883	862	21	8,123	8,022	101	10,678	76.1%	1,033	8,400	(277)
<b>Total Kgallons Billed</b>	<b>5</b>	<b>238,729</b>	<b>240,778</b>	<b>(2,049)</b>	<b>2,280,911</b>	<b>2,240,359</b>	<b>40,552</b>	<b>2,982,354</b>	<b>76.5%</b>	<b>234,206</b>	<b>2,200,644</b>	<b>80,267</b>
<b>Revenue:</b>												
Rates & Charges - Retail	6	\$2,245,456	\$2,249,360	(\$3,904)	\$20,873,787	\$20,495,561	\$378,226	\$27,310,152	76.4%	\$2,031,049	\$18,928,959	\$1,944,828
Rates & Charges - Wholesale <sup>1</sup>	7	5,527	4,986	541	50,457	46,320	4,137	62,569	80.6%	6,074	49,188	1,269
Fees & Charges	8	46,948	51,866	(4,918)	475,509	504,103	(28,594)	723,412	65.7%	62,829	461,913	13,596
Miscellaneous	9	8,181	6,326	1,855	206,754	83,924	122,830	117,670	175.7%	13,214	101,195	105,559
Interest Income	10	36,768	34,346	2,422	292,511	238,073	54,438	331,134	88.3%	35,565	273,259	19,252
	<b>11</b>	<b>\$2,342,880</b>	<b>\$2,346,884</b>	<b>(\$4,004)</b>	<b>\$21,899,018</b>	<b>\$21,367,981</b>	<b>\$531,037</b>	<b>\$28,544,937</b>	<b>76.7%</b>	<b>\$2,148,731</b>	<b>\$19,814,514</b>	<b>\$2,084,504</b>
<b>Expenditures:</b>												
Operations	12	\$1,717,158	\$1,737,834	\$20,676	\$14,397,458	\$15,405,732	\$1,008,274	\$20,897,764	68.9%	\$1,520,826	\$13,363,662	\$1,033,796
Capital Outlay	13	142,487	196,606	54,119	984,485	1,818,652	834,167	2,415,506	40.8%	194,108	849,971	134,514
Debt Service	14	464,861	480,132	15,271	4,227,765	4,321,357	93,592	5,763,278	73.4%	405,323	3,449,355	778,410
Transfer to OPEB Trust Fund	15	-	-	-	75,000	75,000	-	75,000	100.0%	-	75,000	-
	<b>16</b>	<b>\$2,324,506</b>	<b>\$2,414,572</b>	<b>\$90,066</b>	<b>\$19,684,708</b>	<b>\$21,620,741</b>	<b>\$1,936,033</b>	<b>\$29,151,548</b>	<b>67.5%</b>	<b>\$2,120,257</b>	<b>\$17,737,988</b>	<b>\$1,946,720</b>
<b>Equity/Deficit from Operations</b>	<b>17</b>	<b>\$18,374</b>	<b>(\$67,688)</b>	<b>\$86,062</b>	<b>\$2,214,310</b>	<b>(\$252,760)</b>	<b>\$2,467,070</b>	<b>(\$606,611)</b>		<b>\$28,474</b>	<b>\$2,076,526</b>	<b>\$137,784</b>
<b>Transfers and Fund Balance</b>												
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)	-	468,750	(468,750)	625,000	0.0%	-	-	-
Appropriated Fund Balance	21	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	22	-	-	-	(100,000)	-	(100,000)	-	n/a	-	(350,000)	250,000
Transfer to Designated Reserves	23	-	-	-	-	-	-	-	n/a	-	-	-
	<b>24</b>	<b>\$0</b>	<b>\$52,083</b>	<b>(\$52,083)</b>	<b>(\$100,000)</b>	<b>\$468,750</b>	<b>(\$568,750)</b>	<b>\$625,000</b>		<b>\$0</b>	<b>(\$350,000)</b>	<b>\$250,000</b>
<b>Total Equity/Deficit</b>	<b>25</b>	<b>\$18,374</b>	<b>(\$15,605)</b>	<b>\$33,979</b>	<b>\$2,114,310</b>	<b>\$215,990</b>	<b>\$1,898,320</b>	<b>\$18,389</b>		<b>\$28,474</b>	<b>\$1,726,526</b>	<b>\$387,784</b>

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  
March 31, 2026**

Line #	Current Fiscal Year						Prior Fiscal Year					
	March Actual	March Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	March Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Customer Demand:</b>												
Number of Accounts	1	25,153								25,037		
CCFs Purchased	2	3,324,938	4,868,779	1,543,841	33,570,605	29,138,342	(4,432,263)	37,166,254	90.3%	3,511,142	30,642,046	2,928,559
CCFs Delivered to GUC	3	3,220,267	4,726,610	1,506,343	32,571,941	28,287,502	(4,284,439)	36,080,999	90.3%	3,359,768	29,440,910	3,131,031
CCFs Billed - Firm	4	2,186,712	2,412,721	(226,009)	15,368,298	14,045,117	1,323,181	17,517,802	87.7%	2,559,873	15,059,220	309,078
CCFs Billed - Interruptible	5	1,782,548	1,606,480	176,068	13,921,236	12,785,940	1,135,296	17,072,831	81.5%	1,606,480	12,785,940	1,135,296
CCFs Billed - Total	6	3,969,260	4,019,201	(49,941)	29,289,534	26,831,057	2,458,477	34,590,632	84.7%	4,166,353	27,845,160	1,444,374
<b>Revenue:</b>												
Rates & Charges - Retail	7	\$4,013,782	\$5,189,465	(\$1,175,683)	\$39,639,282	\$36,855,835	\$2,783,447	\$46,036,400	86.1%	\$4,645,076	\$35,713,675	\$3,925,607
Fees & Charges	8	9,660	7,559	2,101	114,257	102,640	11,617	128,049	89.2%	13,637	100,905	13,352
Miscellaneous	9	17,237	8,041	9,196	152,341	53,577	98,764	65,624	232.1%	78,730	253,273	(100,932)
Interest Income	10	48,443	49,284	(841)	501,081	365,288	135,793	542,647	92.3%	51,943	437,679	63,402
	11	<b>\$4,089,122</b>	<b>\$5,254,349</b>	<b>(\$1,165,227)</b>	<b>\$40,406,961</b>	<b>\$37,377,340</b>	<b>\$3,029,621</b>	<b>\$46,772,720</b>	<b>86.4%</b>	<b>\$4,789,386</b>	<b>\$36,505,532</b>	<b>\$3,901,429</b>
<b>Expenditures:</b>												
Operations	12	\$1,216,052	\$1,222,545	\$6,493	\$10,558,191	\$11,538,319	\$980,128	\$15,539,000	67.9%	\$1,055,542	\$10,082,146	\$476,045
Purchased Gas	13	2,398,138	2,120,368	(277,770)	25,675,782	19,948,812	(5,726,970)	23,942,187	107.2%	2,065,262	17,780,638	7,895,144
Capital Outlay	14	91,069	176,759	85,690	964,694	1,638,283	673,589	2,151,870	44.8%	107,174	1,035,057	(70,363)
Debt Service	15	177,789	197,084	19,295	1,670,655	1,773,919	103,264	2,366,481	70.6%	117,340	902,124	768,531
City Turnover	16	185,006	185,007	1	1,665,054	1,665,055	1	2,220,070	75.0%	172,947	1,556,523	108,531
Transfer to OPEB Trust Fund	17	-	-	-	75,000	75,000	-	75,000	100.0%	-	75,000	-
	18	<b>\$4,068,054</b>	<b>\$3,901,763</b>	<b>(\$166,291)</b>	<b>\$40,609,376</b>	<b>\$36,639,388</b>	<b>(\$3,969,988)</b>	<b>\$46,294,608</b>	<b>87.7%</b>	<b>\$3,518,265</b>	<b>\$31,431,488</b>	<b>\$9,177,888</b>
<b>Equity/Deficit from Operations</b>	19	<b>\$21,068</b>	<b>\$1,352,586</b>	<b>(\$1,331,518)</b>	<b>(\$202,415)</b>	<b>\$737,952</b>	<b>(\$940,367)</b>	<b>\$478,112</b>		<b>\$1,271,121</b>	<b>\$5,074,044</b>	<b>(\$5,276,459)</b>
<b>Transfers and Fund Balance</b>												
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	-	-	-	-	-	-	-	n/a	-	-	-
Appropriated Fund Balance	23	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Rate Stabilization	24	-	-	-	-	-	-	-	n/a	(100,000)	(750,000)	750,000
Transfer to Capital Projects	25	-	(24,849)	24,849	(150,000)	(223,637)	73,637	(298,184)	50.3%	(100,000)	(750,000)	600,000
Transfer to Designated Reserves	26	-	-	-	-	-	-	-	n/a	-	-	-
	27	<b>\$0</b>	<b>(\$24,849)</b>	<b>\$24,849</b>	<b>(\$150,000)</b>	<b>(\$223,637)</b>	<b>\$73,637</b>	<b>(\$298,184)</b>		<b>(\$200,000)</b>	<b>(\$1,500,000)</b>	<b>\$1,350,000</b>
<b>Total Equity/Deficit</b>	28	<b>\$21,068</b>	<b>\$1,327,737</b>	<b>(\$1,306,669)</b>	<b>(\$352,415)</b>	<b>\$514,315</b>	<b>(\$866,730)</b>	<b>\$179,928</b>		<b>\$1,071,121</b>	<b>\$3,574,044</b>	<b>(\$3,926,459)</b>

**Greenville Utilities Commission**  
**Statement of Net Position**  
**March 31, 2026**

Assets	Line #	Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total
<b>Current assets:</b>						
Cash and investments - Operating Funds	1	\$ 47,838,924	\$ 12,431,939	\$ 12,223,201	\$ 17,634,638	\$ 90,128,702
Cash and investments - Rate Stabilization Funds	2	10,894,253	-	-	7,857,563	18,751,816
Cash and investments - Capital Projects Funds <sup>1</sup>	3	183,247	11,717,613	5,181,501	5,836,372	22,918,733
Accounts receivable, net	4	20,785,302	2,705,611	2,926,865	5,154,789	31,572,567
Lease receivable	5	120,341	35,830	49,289	53,683	259,143
Due from other governments	6	957,064	338,111	195,739	188,621	1,679,535
Inventories	7	13,967,050	2,004,583	213,373	1,922,042	18,107,048
Prepaid expenses and deposits	8	532,517	112,054	109,493	105,303	859,367
Total current assets	9	<u>95,278,698</u>	<u>29,345,741</u>	<u>20,899,461</u>	<u>38,753,011</u>	<u>184,276,911</u>
<b>Non-current assets:</b>						
<b>Restricted assets:</b>						
Restricted cash and cash equivalents:						
Bond funds	10	18,217,679	1,679	2,182,233	192,654	20,594,245
System development fees	11	-	3,938,196	4,573,479	-	8,511,675
Total restricted cash and cash equivalents	12	<u>18,217,679</u>	<u>3,939,875</u>	<u>6,755,712</u>	<u>192,654</u>	<u>29,105,920</u>
Total restricted assets	13	<u>18,217,679</u>	<u>3,939,875</u>	<u>6,755,712</u>	<u>192,654</u>	<u>29,105,920</u>
Lease receivable, non-current	14	737,753	365,769	176,521	481,753	1,761,796
<b>Capital assets:</b>						
Land, easements and construction in progress	15	30,952,440	11,021,839	34,545,578	18,719,388	95,239,245
Right to use leased assets, net of amortization	16	320,470	384,021	163,739	135,317	1,003,547
Right to use subscription assets, net of amortization	17	908,118	62,520	62,520	118,893	1,152,051
Other capital assets, net of depreciation	18	156,114,551	143,654,304	157,029,478	48,769,660	505,567,993
Total capital assets	19	<u>188,295,579</u>	<u>155,122,684</u>	<u>191,801,315</u>	<u>67,743,258</u>	<u>602,962,836</u>
Total non-current assets	20	<u>207,251,011</u>	<u>159,428,328</u>	<u>198,733,548</u>	<u>68,417,665</u>	<u>633,830,552</u>
Total assets	21	<u>302,529,709</u>	<u>188,774,069</u>	<u>219,633,009</u>	<u>107,170,676</u>	<u>818,107,463</u>
<b>Deferred Outflows of Resources</b>						
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>
<b>Liabilities</b>						
<b>Current liabilities:</b>						
Accounts payable and accrued expenses	26	11,800,063	1,405,100	856,921	2,575,995	16,638,079
Customer deposits	27	5,501,626	1,234,858	2,343	726,383	7,465,210
Accrued interest payable	28	429,477	301,157	377,562	33,694	1,141,890
Due to other governments	29	1,184	359	296	275	2,114
Deferred Revenue	30	-	-	-	-	-
Current portion of compensated absences	31	1,496,572	748,779	680,171	664,357	3,589,879
Current portion of long-term leases	32	19,037	12,042	11,027	9,326	51,432
Current portion of long-term subscriptions	33	94,942	8,479	8,479	14,243	126,143
Current maturities of long-term debt	34	395,057	2,489,344	1,926,872	95,014	4,906,287
Total current liabilities	35	<u>19,737,958</u>	<u>6,200,118</u>	<u>3,863,671</u>	<u>4,119,287</u>	<u>33,921,034</u>
<b>Non-current liabilities</b>						
Compensated absences	36	1,356,312	816,536	647,054	661,225	3,481,127
Long-term leases, excluding current portion	37	321,331	370,699	163,479	134,562	990,071
Long-term subscriptions, excluding current portion	38	457,513	31,450	31,450	59,855	580,268
Long-term debt, excluding current portion	39	104,600,230	56,849,313	54,299,299	30,342,473	246,091,315
Net OPEB liability	40	12,925,856	6,935,828	6,620,563	5,044,237	31,526,484
Net pension liability	41	10,777,952	5,783,291	5,520,415	4,206,033	26,287,691
Total non current liabilities	42	<u>130,439,194</u>	<u>70,787,117</u>	<u>67,282,260</u>	<u>40,448,385</u>	<u>308,956,956</u>
Total liabilities	43	<u>150,177,152</u>	<u>76,987,235</u>	<u>71,145,931</u>	<u>44,567,672</u>	<u>342,877,990</u>
<b>Deferred Inflows of Resources</b>						
Leases	44	838,788	452,538	213,102	509,373	2,013,801
Pension deferrals	45	220,651	118,399	113,018	86,109	538,177
OPEB deferrals	46	3,704,350	1,987,699	1,897,348	1,445,602	9,034,999
Total deferred inflows of resources	47	<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>
<b>Net Position</b>						
Net investment in capital assets	48	101,659,563	96,077,229	138,018,390	37,517,954	373,273,136
Unrestricted	49	53,211,476	17,274,078	12,163,657	25,850,105	108,499,316
Total net position	50	<u>\$ 154,871,039</u>	<u>\$ 113,351,307</u>	<u>\$ 150,182,047</u>	<u>\$ 63,368,059</u>	<u>\$ 481,772,452</u>

<sup>1</sup> 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**  
**March 31, 2026**

	Line #	Major Funds				
		Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total
Operating revenues:						
Charges for services	1	\$ 14,680,303	\$ 2,227,910	\$ 2,297,931	\$ 4,023,442	\$ 23,229,586
Other operating revenues	2	61,574	4,933	4,774	12,885	84,166
Total operating revenues	3	14,741,877	2,232,843	2,302,705	4,036,327	23,313,752
Operating expenses:						
Administration and general	4	1,918,472	472,181	477,876	508,008	3,376,537
Operations and maintenance	5	1,844,895	1,175,855	1,239,281	708,045	4,968,076
Purchased power and gas	6	9,708,907	-	-	2,398,138	12,107,045
Depreciation and amortization	7	1,435,527	550,435	680,214	244,178	2,910,354
Total operating expenses	8	14,907,801	2,198,471	2,397,371	3,858,369	23,362,012
Operating income (loss)	9	(165,924)	34,372	(94,666)	177,958	(48,260)
Non-operating revenues (expenses):						
Interest income	10	222,120	82,433	69,164	89,556	463,273
Debt interest expense and service charges	11	(334,557)	(105,248)	(173,075)	(92,675)	(705,555)
Other nonoperating revenues <sup>1</sup>	12	1,902,929	126,114	76,683	4,352	2,110,078
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	(98,446)	-	-	-	(98,446)
Net nonoperating revenues	15	1,216,141	103,299	(27,228)	(183,773)	1,108,439
Income before contributions	16	1,050,217	137,671	(121,894)	(5,815)	1,060,179
Changes in net position	17	1,050,217	137,671	(121,894)	(5,815)	1,060,179
Net position, beginning of month	18	153,820,822	113,213,636	150,303,941	63,373,874	480,712,273
Net position, end of month	19	\$ 154,871,039	\$ 113,351,307	\$ 150,182,047	\$ 63,368,059	\$ 481,772,452

<sup>1</sup> 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**  
**March 31, 2026**

	Line #	Major Funds				Total	Last Year
		Electric Fund	Water Fund	Sewer Fund	Gas Fund		
Operating revenues:							
Charges for services	1	\$ 159,568,628	\$ 21,015,419	\$ 21,399,753	\$ 39,753,539	\$ 241,737,339	\$ 222,073,955
Other operating revenues	2	394,521	43,294	41,679	34,579	514,073	496,769
Total operating revenues	3	159,963,149	21,058,713	21,441,432	39,788,118	242,251,412	222,570,724
Operating expenses:							
Administration and general	4	12,754,429	4,159,597	4,103,591	4,035,612	25,053,229	22,419,139
Operations and maintenance	5	18,744,613	11,203,664	10,368,868	6,597,577	46,914,722	45,248,067
Purchased power and gas	6	108,153,185	-	-	25,675,782	133,828,967	125,185,422
Depreciation and amortization	7	11,922,045	4,950,136	6,118,003	2,188,346	25,178,530	23,412,754
Total operating expenses	8	151,574,272	20,313,397	20,590,462	38,497,317	230,975,448	216,265,382
Operating income (Loss)	9	8,388,877	745,316	850,970	1,290,801	11,275,964	6,305,342
Non-operating revenues (expenses):							
Interest income	10	2,144,805	676,468	537,167	940,329	4,298,769	3,208,139
Debt interest expense and service charges	11	(3,019,892)	(950,515)	(1,561,541)	(837,399)	(6,369,347)	(4,978,379)
Other nonoperating revenues <sup>1</sup>	12	3,405,838	3,603,873	4,070,599	117,762	11,198,072	6,151,808
Distribution to the City of Greenville, general fund <sup>2</sup>	13	(4,283,145)	-	-	(1,665,054)	(5,948,199)	(5,673,087)
Distribution to the City of Greenville, street light reimbursement <sup>2</sup>	14	(881,950)	-	-	-	(881,950)	(837,002)
Net nonoperating revenues	15	(2,634,344)	3,329,826	3,046,225	(1,444,362)	2,297,345	(2,128,521)
Income before contributions	16	5,754,533	4,075,142	3,897,195	(153,561)	13,573,309	4,176,821
Contributions:							
Capital contributions	17	447,750	3,417,408	3,575,522	-	7,440,680	7,595,955
Total contributions	18	447,750	3,417,408	3,575,522	-	7,440,680	7,595,955
Changes in net position	19	6,202,283	7,492,550	7,472,717	(153,561)	21,013,989	11,772,776
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	\$ 154,871,039	\$ 113,351,307	\$ 150,182,047	\$ 63,368,059	\$ 481,772,452	\$ 460,204,251

<sup>1</sup> Other, nonoperating revenues include miscellaneous non-operating revenue and capital projects revenue.

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

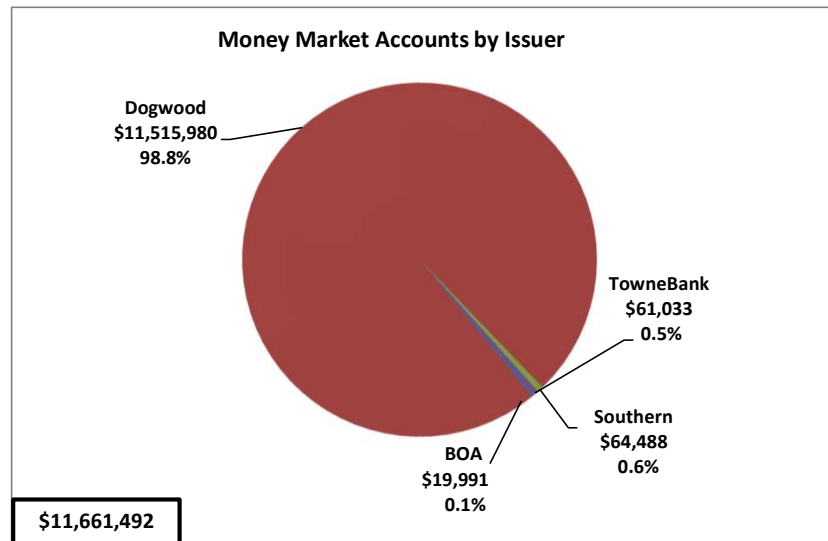
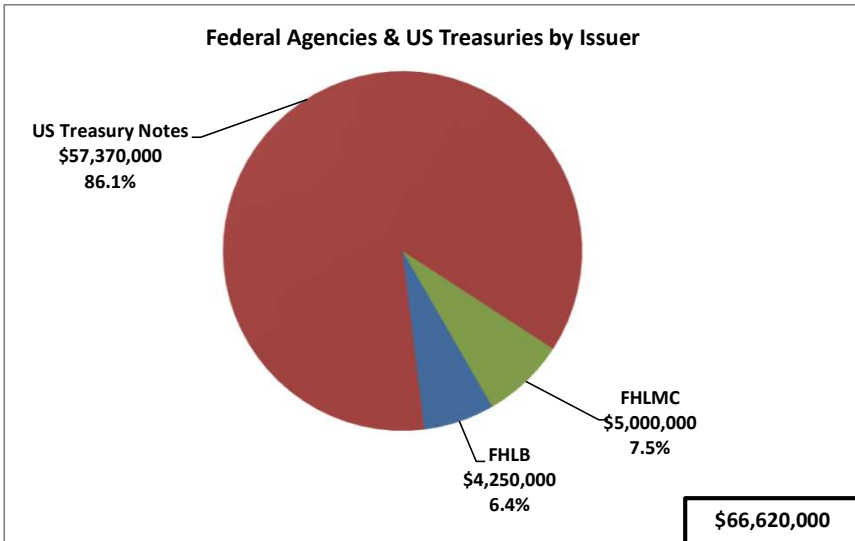
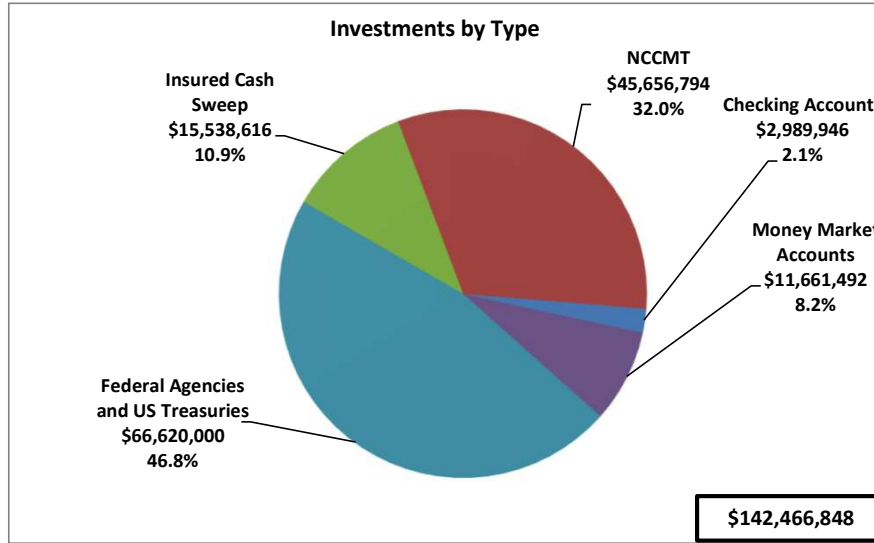
**Greenville Utilities Commission**  
**Statement of Cash Flows**  
**Fiscal Year to Date**  
**March 31, 2026**

	Line #	Electric	Water	Sewer	Gas	Total	Last Year
<b>Sources:</b>							
Operating income	1	\$ 8,388,877	\$ 745,316	\$ 850,970	\$ 1,290,801	\$ 11,275,964	\$ 6,305,342
Depreciation and amortization	2	11,922,045	4,950,136	6,118,003	2,188,346	25,178,530	23,412,754
Changes in working capital	3	(598,635)	(37,221)	(619,837)	(2,250,341)	(3,506,034)	2,113,083
Interest earned	4	1,331,412	290,844	292,511	501,108	2,415,875	2,240,611
FEMA/insurance reimbursement	5	-	-	-	-	-	-
Transfer from rate stabilization	6	-	-	-	-	-	2,750,000
Transfer from capital projects	7	-	-	-	-	-	-
Proceeds from debt issuance	8	-	-	-	-	-	-
Subtotal	9	21,043,699	5,949,075	6,641,647	1,729,914	35,364,335	36,821,790
<b>Uses:</b>							
City Turnover	10	(4,283,145)	-	-	(1,665,054)	(5,948,199)	(5,673,087)
City Street Light reimbursement	11	(881,950)	-	-	-	(881,950)	(837,002)
Debt service payments	12	(7,416,500)	(1,905,637)	(3,254,153)	(2,096,815)	(14,673,105)	(9,564,175)
Debt Issuance costs	13	(2,430)	(45)	(1,080)	(945)	(4,500)	(41,070)
Other nonoperating expenses	14	-	-	-	-	-	-
Capital outlay expenditures	15	(9,984,189)	(1,259,899)	(984,485)	(964,694)	(13,193,267)	(9,019,633)
Transfers to Rate Stabilization Fund	16	-	-	-	-	-	(750,000)
Transfers to Capital Projects Fund	17	(899,503)	(184,000)	(100,000)	(150,000)	(1,333,503)	(1,697,497)
Subtotal	18	(23,467,717)	(3,349,581)	(4,339,718)	(4,877,508)	(36,034,524)	(27,582,464)
Net increase (decrease) - operating cash	19	(2,424,018)	2,599,494	2,301,929	(3,147,594)	(670,189)	9,239,326
<b>Rate stabilization funds</b>							
Transfers from Operating Fund	20	-	-	-	-	-	750,000
Interest earnings	21	312,898	-	-	207,920	520,818	552,163
Transfers to Operating Fund	22	-	-	-	-	-	(2,750,000)
Net increase (decrease) - rate stabilization fund	23	312,898	-	-	207,920	520,818	(1,447,837)
<b>Capital projects funds</b>							
Proceeds from debt issuance	24	-	-	-	-	-	271,340
Contributions/grants	25	447,750	2,713,620	2,497,800	-	5,659,170	3,175,771
Interest earnings	26	500,495	314,595	166,178	231,302	1,212,570	323,210
Transfers from Operating Fund	27	899,503	184,000	100,000	150,000	1,333,503	1,697,497
Transfers from Capital Reserve Funds	28	-	-	-	-	-	-
Changes in working capital	29	350,965	2,835,876	3,265,636	230,559	6,683,036	(166,999)
Capital Projects expenditures	30	(5,848,281)	(6,180,020)	(5,183,425)	(5,920,967)	(23,132,693)	(29,026,846)
Net increase (decrease) - capital projects	31	(3,649,568)	(131,929)	846,189	(5,309,106)	(8,244,414)	(23,726,027)
<b>Capital reserves funds</b>							
System development fees	32	-	564,748	910,913	-	1,475,661	1,564,679
Interest earnings	33	-	71,029	78,477	-	149,506	92,155
Transfers to Capital Projects Fund	34	-	-	-	-	-	-
Transfers to Operating Fund	35	-	-	-	-	-	-
Net increase (decrease) - capital reserves	36	-	635,777	989,390	-	1,625,167	1,656,834
Net increase (decrease) in cash and investments	37	(5,760,688)	3,103,342	4,137,508	(8,248,780)	(6,768,618)	(14,277,704)
Cash and investments and revenue bond proceeds, beginning	38	\$ 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	39	\$ 77,134,103	\$ 28,089,427	\$ 24,160,414	\$ 31,521,227	\$ 160,905,171	\$ 112,879,190

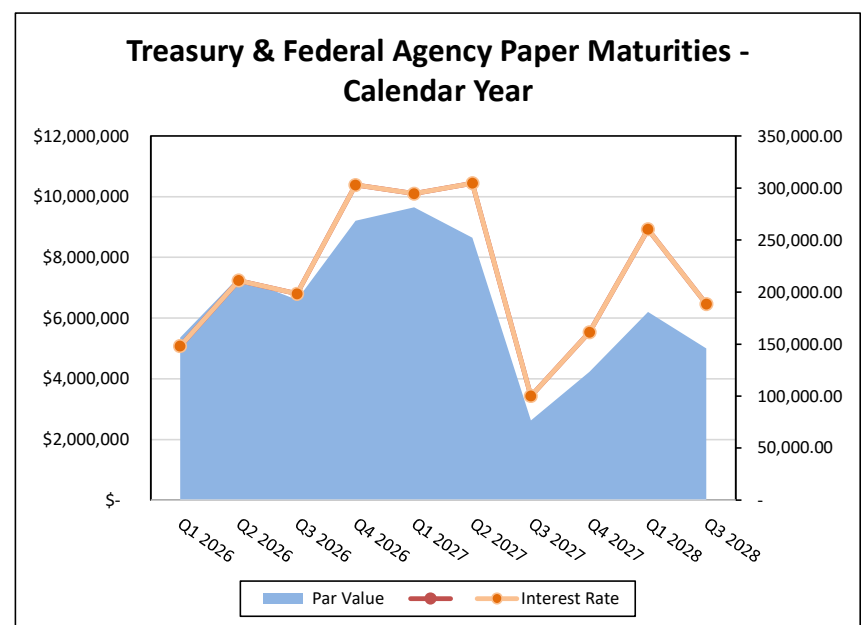
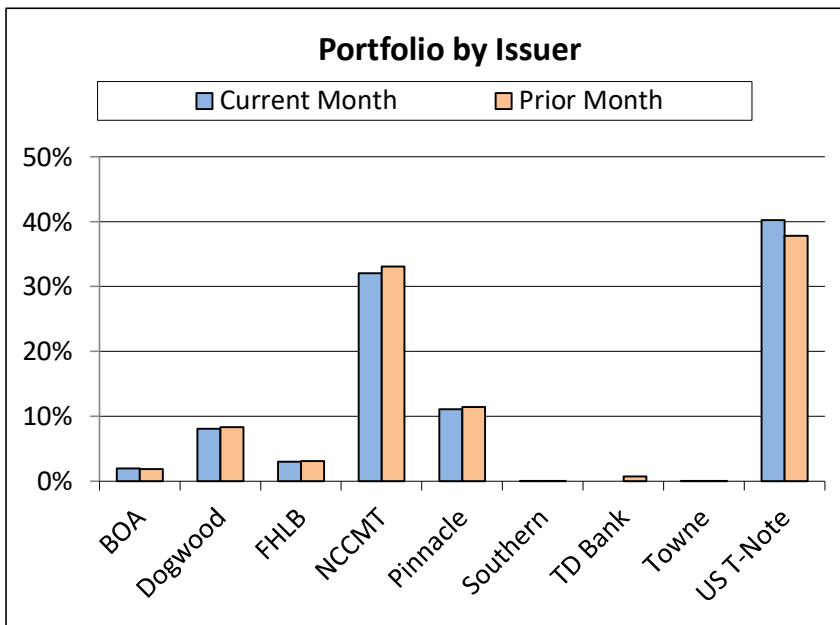
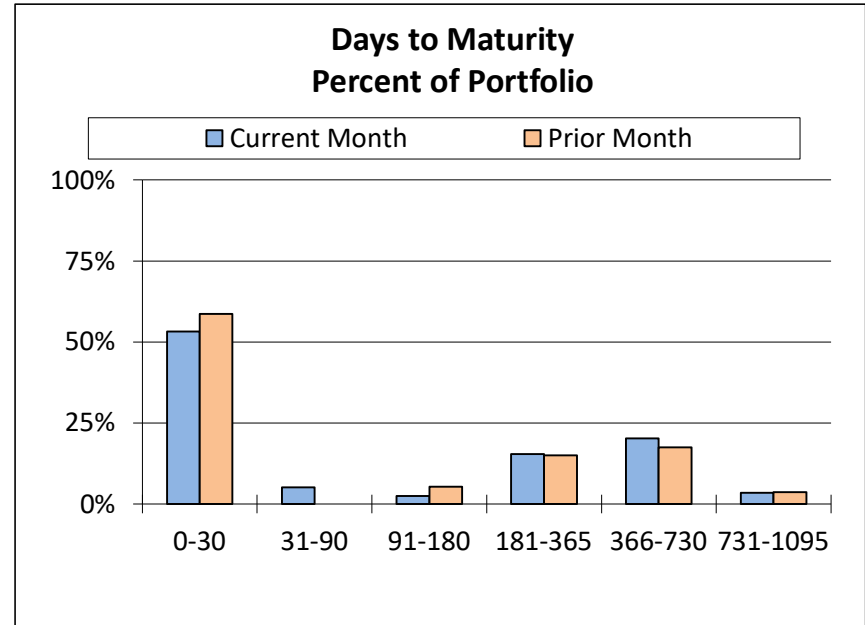
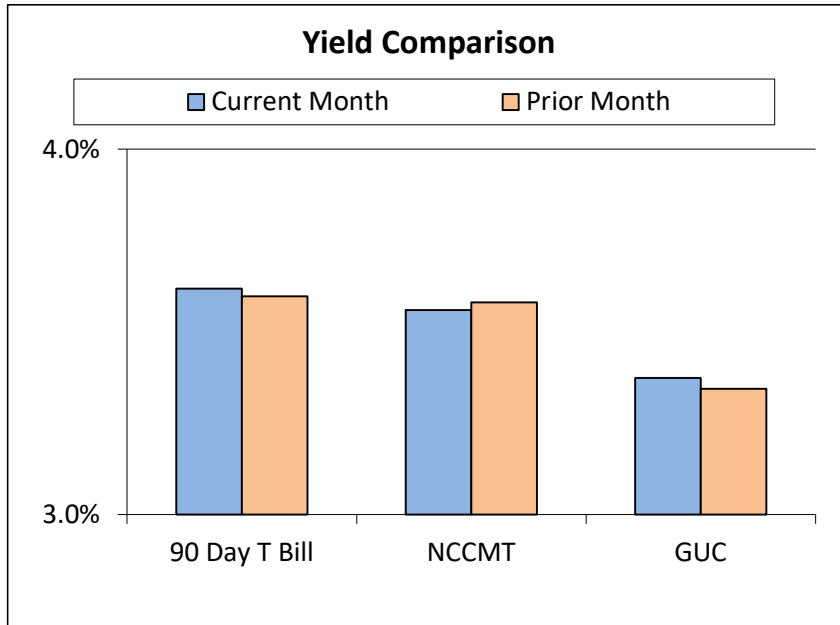
**Capital Projects Summary Report  
March 31, 2026**

Project #	Project Name	Original Budget	Board Approval	Current Approved Budget	Current Month Expenditures	Year To Date Expenditures	Project To Date Expenditures	% of		Available Budget	Estimated Completion Date
								Budget Expended	Encumbrances		
FCP10245	Admin HVAC Upgrades	1,700,000	6/13/2024	3,500,000	-	53,566	125,366	3.6%	2,898,900	475,734	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	25,850	44,885	44,885	0.1%	792,995	48,162,120	6/30/2032
<b>Total Shared Capital Projects</b>		<b>\$ 52,700,000</b>		<b>\$ 54,500,000</b>	<b>\$ 25,850</b>	<b>\$ 98,451</b>	<b>\$ 170,251</b>	<b>0.3%</b>	<b>\$ 3,691,895</b>	<b>\$ 50,637,854</b>	
ECP10168	POD #3 to Simpson Substation 115 kV Transmission Loop	300,000	6/9/2016	8,600,000	21,904	971,298	4,759,134	55.3%	1,555,496	2,285,370	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	131,883	1,220,121	3,160,024	79.0%	640,965	199,011	6/30/2027
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	30,136	703,100	1,539,361	90.8%	-	155,639	3/31/2026
ECP10264	10MW Peak Shaving Generator Plant	13,375,000	6/13/2024	13,375,000	56,175	870,589	1,128,994	8.4%	9,189,751	3,056,255	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	17,613	500,411	1,614,827	13.5%	1,903,104	8,482,069	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
<b>Total Electric Capital Projects</b>		<b>\$ 48,825,000</b>		<b>\$ 61,362,000</b>	<b>\$ 257,711</b>	<b>\$ 5,162,881</b>	<b>\$ 18,138,025</b>	<b>29.6%</b>	<b>\$ 18,446,446</b>	<b>\$ 24,777,529</b>	
WCP10030	Water Distribution System Improvements	500,000	6/14/2018	6,250,000	-	771,508	974,985	15.6%	443,032	4,831,983	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	12/31/2026
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	-	519,043	519,043	86.5%	21,335	59,622	12/31/2026
WCP10039	Water Main Rehab Phase III	6,000,000	10/20/2022	6,000,000	407,236	2,935,343	4,333,035	72.2%	809,625	857,340	3/31/2027
WCP10040	WTP Lab Upgrades	1,000,000	6/8/2023	2,000,000	-	81,265	227,565	11.4%	1,221,398	551,037	12/31/2026
WCP10043	Whitehurst Station Water Main Extension	1,300,000	1/8/2024	1,300,000	-	349,679	845,905	65.1%	20,150	433,945	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	6/30/2026
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	51,282	223,001	223,001	14.9%	268,874	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	71,133	1,081,931	1,081,931	19.7%	-	4,418,069	7/1/2029
<b>Total Water Capital Projects</b>		<b>\$ 21,270,000</b>		<b>\$ 28,820,000</b>	<b>\$ 529,651</b>	<b>\$ 5,977,497</b>	<b>\$ 9,680,712</b>	<b>33.6%</b>	<b>\$ 2,912,240</b>	<b>\$ 16,227,048</b>	
SCP10221	Southeast Sewer Service Area Project	2,500,000	6/8/2017	7,000,000	-	61,938	6,382,916	91.2%	306,892	310,192	6/30/2026
SCP10235	Duplex Pump Station Improvements	500,000	6/13/2019	1,000,000	11,475	41,710	594,266	59.4%	79,583	326,151	6/30/2027
SCP10238	WWTP Clarifier Replacement Project	6,000,000	8/19/2019	20,000,000	-	3,196,712	18,036,092	90.2%	396,537	1,567,371	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	12/31/2026
SCP10242	Sewer System Impr. for Industry and Commercial	656,000	6/10/2021	656,000	-	-	387,998	59.1%	-	268,002	6/30/2027
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	221,904	827,994	1,037,755	32.0%	62	2,206,183	6/30/2027
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	6/30/2026
SCP10255	NCDOT Evans St. Widening	100,000	6/12/2025	100,000	-	-	-	0.0%	-	100,000	12/31/2029
<b>Total Sewer Capital Projects</b>		<b>\$ 18,245,000</b>		<b>\$ 40,174,000</b>	<b>\$ 233,379</b>	<b>\$ 4,922,736</b>	<b>\$ 31,513,141</b>	<b>78.4%</b>	<b>\$ 909,098</b>	<b>\$ 7,751,761</b>	
GCP-92	LNG Expansion Project	1,000,000	6/11/2015	15,000,000	-	5,525,402	14,943,147	99.6%	50,000	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	Fire Tower Road Widening	1,300,000	6/8/2017	1,300,000	-	-	-	0.0%	-	1,300,000	6/30/2034
GCP10108	Allen Road Widening (NCDOT U-5875)	1,000,000	6/13/2019	2,500,000	45,031	120,571	123,438	4.9%	2,224,884	151,678	6/30/2030
GCP10113	Evans Street Widening (NCDOT U-2817)	136,000	6/11/2020	136,000	320	523	523	0.4%	-	135,477	6/30/2031
GCP10114	14th Street Widening (NCDOT U-5917)	57,000	6/11/2020	1,000,000	-	-	-	0.0%	-	1,000,000	6/30/2032
GCP10123	Integrity Management Replacement, Phase II	3,182,650	1/9/2025	3,182,650	-	44,000	44,000	1.4%	302,425	2,836,225	6/30/2028
GCP10128	Integrity Management Replacement Project, Phase III	700,000	6/12/2025	700,000	-	-	-	0.0%	-	700,000	6/30/2028
<b>Total Gas Capital Projects</b>		<b>\$ 16,875,650</b>		<b>\$ 29,018,650</b>	<b>\$ 45,351</b>	<b>\$ 5,715,151</b>	<b>\$ 16,229,107</b>	<b>55.9%</b>	<b>\$ 2,601,632</b>	<b>\$ 10,187,911</b>	
<b>Grand Total Capital Projects</b>		<b>\$ 157,915,650</b>		<b>\$ 213,874,650</b>	<b>\$ 1,091,942</b>	<b>\$ 21,876,716</b>	<b>\$ 75,731,236</b>	<b>35.4%</b>	<b>\$ 28,561,311</b>	<b>\$ 109,582,103</b>	

**Investment Portfolio Diversification  
March 31, 2026**



**Cash and Investment Report**  
**March 31, 2026**



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

<b>Issuer</b>	<b>Number of Investments</b>	<b>Par Value</b>	<b>Remaining Cost</b>	<b>% of Portfolio</b>	<b>Average YTM 365</b>	<b>Average Days to Maturity</b>
Bank of America	2	2,759,175.47	2,759,175.47	1.97	0.015	1
Dogwood State Bank	1	11,515,980.25	11,515,980.25	8.23	3.250	1
Federal Home Loan Bank	2	4,250,000.00	4,226,669.00	3.02	3.561	87
Federal Home Loan Mort Corp	1	5,000,000.00	5,000,000.00	3.57	3.770	908
N C Capital Management Trust	2	45,656,793.54	45,656,793.54	32.63	3.560	1
Pinnacle Bank	2	15,789,378.37	15,789,378.37	11.28	3.590	1
Southern Bank & Trust Co.	1	64,487.67	64,487.67	0.05	0.400	1
US Treasury Note	34	57,370,000.00	54,846,587.52	39.20	3.310	400
TowneBank	1	61,032.57	61,032.57	0.04	0.150	1
<b>Total and Average</b>	<b>46</b>	<b>142,466,847.87</b>	<b>139,920,104.39</b>	<b>100.00</b>	<b>3.374</b>	<b>192</b>

**GUC Investments Portfolio  
Portfolio Management  
Portfolio Details - Investments  
March 31, 2026**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
<b>NC Capital Management Trust</b>												
SYS33	33	N C Capital Management Trust		07/01/2024	45,493,757.43	45,493,757.43	45,493,757.43	3.560	3.511	3.560	1	
SYS988	988	N C Capital Management Trust		07/01/2024	163,036.11	163,036.11	163,036.11	3.560	3.511	3.560	1	
<b>Subtotal and Average</b>			<b>47,750,463.81</b>		<b>45,656,793.54</b>	<b>45,656,793.54</b>	<b>45,656,793.54</b>		<b>3.511</b>	<b>3.560</b>	<b>1</b>	
<b>Passbook/Checking Accounts</b>												
SYS735	735	Bank of America		07/01/2024	2,739,184.02	2,739,184.02	2,739,184.02		0.000	0.000	1	
SYS915	1245	Pinnacle Bank		07/01/2024	250,762.33	250,762.33	250,762.33	3.590	3.541	3.590	1	
SYS1246	1246	Pinnacle Bank		07/01/2024	15,538,616.04	15,538,616.04	15,538,616.04	3.590	3.541	3.590	1	
<b>Subtotal and Average</b>			<b>18,293,475.85</b>		<b>18,528,562.39</b>	<b>18,528,562.39</b>	<b>18,528,562.39</b>		<b>3.017</b>	<b>3.059</b>	<b>1</b>	
<b>Money Market Accounts</b>												
SYS733	733	Bank of America		07/01/2024	19,991.45	19,991.45	19,991.45	2.060	2.032	2.060	1	
SYS1125	1125	Dogwood State Bank		07/01/2024	11,515,980.25	11,515,980.25	11,515,980.25	3.250	3.205	3.250	1	
SYS917	917	Southern Bank & Trust Co.		07/01/2024	64,487.67	64,487.67	64,487.67	0.400	0.395	0.400	1	
SYS1032	1032	TowneBank		07/01/2024	61,032.57	61,032.57	61,032.57	0.150	0.148	0.150	1	
<b>Subtotal and Average</b>			<b>11,642,606.15</b>		<b>11,661,491.94</b>	<b>11,661,491.94</b>	<b>11,661,491.94</b>		<b>3.172</b>	<b>3.216</b>	<b>1</b>	
<b>Federal Agency Coupon Securities</b>												
3130AMQK1	1144	Federal Home Loan Bank		06/17/2021	950,000.00	944,644.35	950,000.00	1.050	0.925	0.938	76	06/16/2026
3130ASGD5	1250	Federal Home Loan Bank		12/17/2024	3,300,000.00	3,301,303.96	3,276,669.00	3.850	4.262	4.322	90	06/30/2026
3134HBR45	1273	Federal Home Loan Mort Corp		09/26/2025	5,000,000.00	4,983,023.35	5,000,000.00	3.770	3.718	3.770	908	09/25/2028
<b>Subtotal and Average</b>			<b>9,226,669.00</b>		<b>9,250,000.00</b>	<b>9,228,971.66</b>	<b>9,226,669.00</b>		<b>3.624</b>	<b>3.674</b>	<b>532</b>	
<b>Treasury Coupon Securities</b>												
91282CCZ2	1159	US Treasury Note		12/17/2021	2,300,000.00	2,267,708.00	2,267,476.55	0.875	1.164	1.180	182	09/30/2026
912828YX2	1160	US Treasury Note		12/17/2021	2,300,000.00	2,266,144.00	2,363,699.21	1.750	1.166	1.182	274	12/31/2026
91282CCJ8	1164	US Treasury Note		01/03/2022	2,150,000.00	2,134,907.00	2,117,414.06	0.875	1.206	1.223	90	06/30/2026
91282CDQ1	1172	US Treasury Note		01/18/2022	150,000.00	147,253.50	148,107.42	1.250	1.495	1.515	274	12/31/2026
912828ZE3	1179	US Treasury Note		04/01/2022	4,600,000.00	4,462,598.00	4,215,109.35	0.625	2.379	2.412	364	03/31/2027
91282CCJ8	1184	US Treasury Note		07/01/2022	205,000.00	203,560.90	188,119.53	0.875	3.038	3.080	90	06/30/2026
912828ZV5	1185	US Treasury Note		07/01/2022	4,100,000.00	3,936,328.00	3,612,644.52	0.500	3.043	3.085	455	06/30/2027
91282CCJ8	1191	US Treasury Note		09/12/2022	515,000.00	511,384.70	467,523.44	0.875	3.439	3.487	90	06/30/2026
91282CCZ2	1192	US Treasury Note		09/12/2022	570,000.00	561,997.20	514,692.19	0.875	3.416	3.464	182	09/30/2026
912828YX2	1193	US Treasury Note		09/12/2022	570,000.00	561,609.60	532,304.30	1.750	3.370	3.417	274	12/31/2026
91282CCJ8	1211	US Treasury Note		12/20/2022	235,000.00	233,350.30	211,977.34	0.875	3.818	3.871	90	06/30/2026
91282CCZ2	1212	US Treasury Note		12/20/2022	235,000.00	231,700.60	210,728.91	0.875	3.785	3.838	182	09/30/2026
91282CDQ1	1213	US Treasury Note		12/20/2022	235,000.00	230,697.15	212,785.16	1.250	3.750	3.802	274	12/31/2026
91282CME8	1251	US Treasury Note		12/31/2024	2,500,000.00	2,508,975.00	2,501,074.20	4.250	4.169	4.227	274	12/31/2026

**GUC Investments Portfolio  
Portfolio Management  
Portfolio Details - Investments  
March 31, 2026**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
<b>Treasury Coupon Securities</b>												
91282CCW9	1254	US Treasury Note		03/18/2025	3,500,000.00	3,457,160.00	3,337,714.84	0.750	4.017	4.073	152	08/31/2026
91282CEW7	1260	US Treasury Note		04/01/2025	2,555,000.00	2,537,549.35	2,519,469.53	3.250	3.847	3.900	455	06/30/2027
91282CDG3	1261	US Treasury Note		06/03/2025	1,725,000.00	1,698,849.00	1,656,404.29	1.125	4.004	4.059	213	10/31/2026
91282CDK4	1262	US Treasury Note		06/03/2025	1,725,000.00	1,696,899.75	1,656,202.14	1.250	3.976	4.031	243	11/30/2026
91282CAL5	1263	US Treasury Note		06/20/2025	1,125,000.00	1,068,840.00	1,039,482.42	0.375	3.840	3.893	547	09/30/2027
91282CBB6	1264	US Treasury Note		06/20/2025	1,125,000.00	1,064,531.25	1,037,504.88	0.625	3.832	3.885	639	12/31/2027
912828ZN3	1265	US Treasury Note		06/20/2025	1,000,000.00	965,720.00	939,023.44	0.500	3.875	3.929	394	04/30/2027
912828ZS2	1266	US Treasury Note		06/20/2025	1,000,000.00	962,580.00	936,445.31	0.500	3.871	3.925	425	05/31/2027
91282CLL3	1269	US Treasury Note		07/03/2025	1,500,000.00	1,490,370.00	1,488,105.47	3.375	3.701	3.752	532	09/15/2027
91282CMB4	1270	US Treasury Note		07/03/2025	1,500,000.00	1,504,230.00	1,508,730.47	4.000	3.697	3.749	623	12/15/2027
912828ZB9	1271	US Treasury Note		09/16/2025	1,900,000.00	1,855,768.00	1,833,648.43	1.125	3.559	3.609	333	02/28/2027
91282CEF4	1274	US Treasury Note		10/02/2025	225,000.00	222,378.75	221,299.80	2.500	3.591	3.640	364	03/31/2027
91282CMP3	1276	US Treasury Note		10/02/2025	2,925,000.00	2,934,828.00	2,943,509.75	4.125	3.609	3.659	333	02/28/2027
91282CAU5	1277	US Treasury Note		12/31/2025	2,675,000.00	2,539,217.00	2,535,398.44	0.500	3.418	3.465	578	10/31/2027
91282CBJ9	1278	US Treasury Note		12/31/2025	2,675,000.00	2,530,550.00	2,529,964.84	0.750	3.421	3.469	670	01/31/2028
91282CAD3	1279	US Treasury Note		03/06/2026	2,375,000.00	2,269,288.75	2,270,537.10	0.375	3.562	3.611	486	07/31/2027
91282CAH4	1280	US Treasury Note		03/06/2026	2,375,000.00	2,266,937.50	2,269,052.72	0.500	3.566	3.615	517	08/31/2027
91282CAY7	1281	US Treasury Note		03/31/2026	1,600,000.00	1,517,936.00	1,517,687.49	0.625	3.786	3.839	608	11/30/2027
91282CBP5	1282	US Treasury Note		03/31/2026	1,600,000.00	1,521,312.00	1,521,124.99	1.125	3.765	3.818	699	02/29/2028
91282CBS9	1283	US Treasury Note		03/31/2026	1,600,000.00	1,521,824.00	1,521,624.99	1.250	3.765	3.817	730	03/31/2028
<b>Subtotal and Average</b>			<b>53,693,573.05</b>		<b>57,370,000.00</b>	<b>55,884,983.30</b>	<b>54,846,587.52</b>		<b>3.264</b>	<b>3.310</b>	<b>400</b>	
<b>Commercial Paper Disc. -Amortizing</b>												
<b>Subtotal and Average</b>			<b>803,686.09</b>									
<b>Total and Average</b>			<b>141,410,473.96</b>		<b>142,466,847.87</b>	<b>140,960,802.83</b>	<b>139,920,104.39</b>		<b>3.328</b>	<b>3.374</b>	<b>192</b>	