## **GREENVILLE UTILITIES COMMISSION**

Financial Report

May 31, 2025



### I. <u>Key Financial Highlights</u>

A.	Days Cash on Hand	May 2025	May 2024	May 2023
	Electric Fund	102	103	114
	Water Fund	172	153	144
	Sewer Fund	189	172	149
	Gas Fund	<u>204</u>	<u>208</u>	<u>152</u>
	Combined Funds	128	127	126

В.	Fund Balance Available for Appropriation	<u>Electric</u>	<u>Water</u>	<u>Sewer</u>	<u>Gas</u>	<b>Combined Funds</b>
	Operating cash	\$49,836,521	\$9,269,899	\$9,587,159	\$20,285,431	\$88,979,010
	Current liabilities	\$(17,734,665)	\$(2,525,488)	\$(1,283,742)	\$(2,947,730)	\$(24,491,625)
	Fund balance available for appropriation	\$32,101,856	\$6,744,411	\$8,303,417	\$17,337,701	\$64,487,385
	Percentage of total budgeted expenditures	16.1%	24.6%	31.0%	41.2%	21.8%
	Days unappropriated fund balance on hand	66	125	163	175	93

C. Portfolio Management		Fiscal Year 202	<u>4-25</u>	Fiscal Year 202	<u>3-24</u>	Fiscal Year 202	<u>2-23</u>
		Interest Earnings	<u>Yield</u>	Interest Earnings	<u>Yield</u>	Interest Earnings	<u>Yield</u>
	July	\$391,317	3.52%	\$367,220	3.11%	\$139,637	1.19%
	August	\$392,669	3.61%	\$408,588	3.09%	\$150,839	1.17%
	September	\$369,439	3.58%	\$387,637	3.05%	\$177,443	1.49%
	October	\$369,588	3.50%	\$397,083	3.09%	\$218,968	1.68%
	November	\$340,640	3.51%	\$383,533	3.11%	\$269,865	1.92%
	December	\$330,898	3.69%	\$274,065	3.18%	\$273,166	1.96%
	January	\$356,957	3.70%	\$432,664	3.39%	\$355,620	2.20%
	February	\$317,959	3.65%	\$409,801	3.45%	\$397,020	2.37%
	March	\$338,673	3.78%	\$438,851	3.59%	\$423,023	2.93%
	April	\$333,758	3.65%	\$427,140	3.58%	\$422,730	2.83%
	May	\$316,645	3.43%	\$424,859	3.50%	\$416,936	2.93%

#### II. Fund Performance

<u>Electric</u>	May 2025	May 2024	May 2023
Number of Accounts	75,112	74,096	72,940

- YTD volumes billed to customers are 35,426,217 kWh more than last year and 26,588,431 kWh more than budget.
- YTD revenues from retail rates and charges are \$14,016,096 more than last year but \$1,399,273 less than budget.
- YTD total revenues are \$14,130,005 more than last year but \$620,765 less than budget.
- YTD total expenditures are \$12,416,306 more than last year but \$5,822,495 less than budget.
- YTD expenditures exceed YTD revenues by \$1,423,764 compared to a deficit of \$3,137,463 for last year.
- YTD net fund equity after transfers is \$2,576,236.

<u>Water</u>	May 2025	May 2024	May 2023
Number of Accounts	39,983	39,409	38,907

- YTD volumes billed to customers are 18,188 kgallons more than last year but 19,259 kgallons less than budget.
- YTD revenues from retail rates and charges are \$384,194 more than last year but \$319,392 less than budget.
- YTD total revenues are \$482,130 more than last year and \$543,466 more than budget.
- YTD total expenditures are \$1,151,461 more than last year but \$334,629 less than budget.
- YTD revenues exceed YTD expenditures by \$1,691,831 compared to revenues of \$2,361,162 for last year.
- YTD net fund equity after transfers is \$841,831.

<u>Sewer</u>	<u>May 2025</u>	May 2024	May 2023
Number of Accounts	33,693	33,158	32,565

- YTD revenues from retail rates and charges are \$1,242,129 more than last year but \$402,137 less than budget.
- YTD total revenues are \$954,096 more than last year and \$55,391 more than budget.
- YTD total expenditures are \$1,417,481 more than last year but \$1,536,557 less than budget.
- YTD revenues exceed YTD expenditures by \$1,832,147 compared to revenues of \$2,295,532 for last year.
- YTD net fund equity after transfers is \$1,482,147.

<u>Gas</u>	May 2025	<u>May 2024</u>	May 2023
Number of Accounts	25,002	24,879	24,667

- YTD total volumes billed to customers are 1,325,850 ccfs more than last year and 675,139 ccfs more than budget.
- YTD revenues from retail rates and charges are \$3,180,422 more than last year and \$2,499,603 more than budget.
- YTD total revenues are \$3,003,875 more than last year and \$2,961,849 more than budget.
- YTD total expenditures are \$3,055,991 more than last year but \$498,737 less than budget.
- YTD revenues exceed YTD expenditures by \$4,812,040 compared to revenues of \$4,864,156 for last year.
- YTD net fund equity after transfers is \$3,312,040.

							YID %			YID %
III.	Volumes Billed		May 2025	YTD FY 2024-25	May 2024	YTD FY 2023-24	<u>Change</u>	May 2023	YTD FY 2022-23	<u>Change</u>
	Electric (kwh)		133,586,810	1,638,446,164	131,100,888	1,603,019,947	2.2%	120,414,156	1,578,347,315	3.8%
	Water (kgal)		336,733	4,031,252	337,062	4,013,064	0.5%	306,724	4,054,787	-0.6%
	Sewer (kgal)		250,675	2,689,687	252,512	2,688,046	0.1%	228,833	2,728,233	-1.4%
	Gas (ccf)	Firm	650,468	16,774,641	833,439	16,099,270	4.2%	826,052	15,889,720	5.6%
		Interruptible	<u>1,415,645</u>	<u>15,741,830</u>	<u>1,383,466</u>	<u>15,091,351</u>	<u>4.3%</u>	<u>1,260,950</u>	14,263,303	<u>10.4%</u>
		Total	2,066,113	32,516,471	2,216,905	31,190,621	4.3%	2,087,002	30,153,023	7.8%

IV.	Cooling Degree Day Information	Fiscal Year 2024-25	Fiscal Year 2023-24	% Change	6 Year Average	30 Year Average
	July	512.0	581.0	-11.9%	523.5	486.0
	August	421.0	449.0	-6.2%	456.4	444.4
	September	268.5	247.0	8.7%	276.8	268.5
	October	62.0	46.0	34.8%	79.1	75.1
	November	33.0	-	n/a	14.3	10.9
	December	-	1.0	-100.0%	2.4	4.0
	January	-	5.5	-100.0%	4.6	2.5
	February	0.5	-	n/a	4.6	3.8
	March	19.5	8.5	129.4%	25.4	16.2
	April	109.0	68.5	59.1%	66.4	68.5
	May	<u>175.0</u>	<u>237.5</u>	<u>-26.3%</u>	<u>174.7</u>	<u>184.6</u>
	YTD	1,600.5	1,644.0	-2.6%	1,628.2	1,564.5

V.	Heating Degree Day Information	<u>Fiscal Year 2024-25</u>	Fiscal Year 2023-24	<u>% Change</u>	<u> 6 Year Average</u>	<u>30 Year Average</u>
	July	-	-	n/a	-	-
	August	-	-	n/a	-	-
	September	-	-	n/a	5.3	5.3
	October	116.5	120.5	-3.3%	88.6	128.3
	November	272.0	434.5	-37.4%	351.4	378.9
	December	606.0	524.0	15.6%	539.7	587.2
	January	855.5	603.5	41.8%	656.3	683.0
	February	507.0	477.0	6.3%	469.2	526.5
	March	283.5	258.0	9.9%	281.3	381.0
	April	110.5	107.0	3.3%	147.1	151.6
	May	10.0	<u>2.5</u>	<u>300.0%</u>	38.4	<u>36.8</u>
	YTD	2,761.0	2,527.0	9.3%	2,577.3	2,878.6

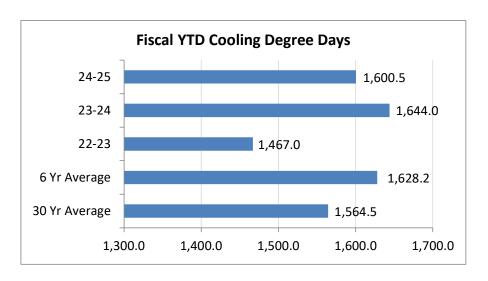
## Commissioners Executive Summary May 31, 2025

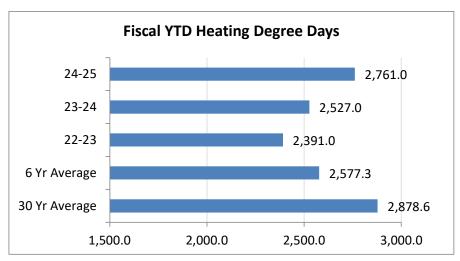
		<b>Current Month</b>			Year To Date	
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric						
Revenues	14,804,784	15,922,716	15,715,486	181,450,084	182,070,849	167,320,079
Expenses	(14,633,374)	(16,746,967)	(15,615,776)	(182,873,848)	(188,696,343)	(170,457,542)
Equity/Deficit from Operations	171,410	(824,251)	99,710	(1,423,764)	(6,625,494)	(3,137,463)
Transfers and Freed Deleves		500,000		4 000 000	F F00 000	4 205 020
Transfers and Fund Balance	474.440	500,000		4,000,000	5,500,000	4,305,030
Total Equity/Deficit	171,410	(324,251)	99,710	2,576,236	(1,125,494)	1,167,567
Water						
Revenues	2,262,052	2,087,248	2,255,931	25,560,620	25,017,154	25,078,490
Expenses	(2,099,479)	(2,364,175)	(1,825,786)	(23,868,789)	(24,203,418)	(22,717,328)
Equity/Deficit from Operations	162,573	(276,927)	430,145	1,691,831	813,736	2,361,162
		• •	,		·	
Transfers and Fund Balance	(100,000)	(79,167)	(200,000)	(850,000)	(870,833)	(1,534,990)
Total Equity/Deficit	62,573	(356,094)	230,145	841,831	(57,097)	826,172
			_			
Sewer						
Revenues	2,267,162	2,096,656	2,134,065	24,317,308	24,261,917	23,363,212
Expenses	(2,491,497)	(2,371,912)	(1,866,849)	(22,485,161)	(24,021,718)	(21,067,680)
Equity/Deficit from Operations	(224,335)	(275,256)	267,216	1,832,147	240,199	2,295,532
Transfers and Fund Balance	_	(41,667)	(50,000)	(350,000)	(458,333)	(884,990)
Total Equity/Deficit	(224,335)	(316,923)	217,216	1,482,147	(218,134)	1,410,542
rotal Equity, Denoit	(22.1)5557	(010,020)	217,210		(220)20-17	2,420,542
Gas						
Revenues	2,550,046	2,542,003	2,349,059	42,318,700	39,356,851	39,314,825
Expenses	(3,182,799)	(2,638,095)	(2,397,635)	(37,506,660)	(38,005,397)	(34,450,669)
Equity/Deficit from Operations	(632,753)	(96,092)	(48,576)	4,812,040	1,351,454	4,864,156
Transfers and Fund Balance		(150,000)		(1,500,000)	(1,650,000)	(1,434,990)
Total Equity/Deficit	(632,753)	(246,092)	(48,576)	3,312,040	(298,546)	3,429,166
Combined						
Total Revenues	21,884,044	22,648,623	22,454,541	273,646,712	270,706,771	255,076,606
Total Expenses	(22,407,149)	(24,121,149)	(21,706,046)	(266,734,458)	(274,926,876)	(248,693,219)
Total Equity/Deficit from Operations	(523,105)	(1,472,526)	748,495	6,912,254	(4,220,105)	6,383,387
Total Equity/ Dentit from Operations	(323,103)	(1,472,320)	770,733	0,312,234	(7,220,203)	0,303,307
Total Transfers and Fund Balance	(100,000)	229,166	(250,000)	1,300,000	2,520,834	450,060
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Total Equity/Deficit	(623,105)	(1,243,360)	498,495	8,212,254	(1,699,271)	6,833,447
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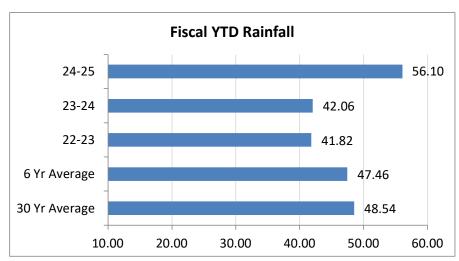
## Budgetary Summary May 31, 2025

	YTD Actual	Encumbrances	Total	Projected Budget	Available Budget
	4400 070 040	46.560.446	4400 404 004	4000 540 054	440 007 767
Electric Fund	\$182,873,848	\$6,560,446	\$189,434,294	\$208,642,061	\$19,207,767
Water Fund	24,718,789	1,317,914	26,036,703	27,900,805	1,864,102
Sewer Fund	22,835,161	1,049,125	23,884,286	27,079,506	3,195,220
Gas Fund	38,256,660	5,203,805	43,460,465	45,459,817	1,999,352
Total	\$268,684,458	\$14,131,290	\$282,815,748	\$309,082,189	\$26,266,441

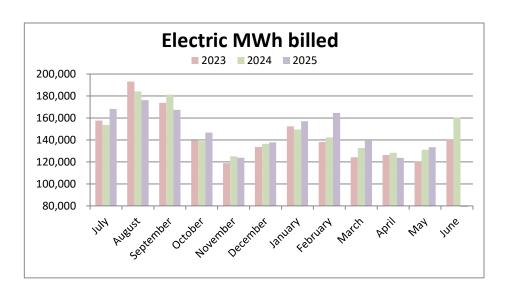
### Weather

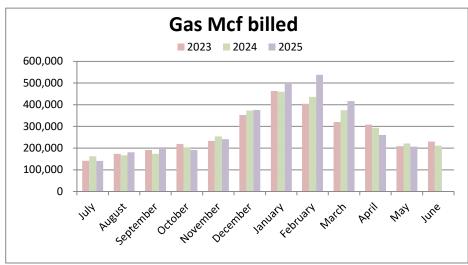


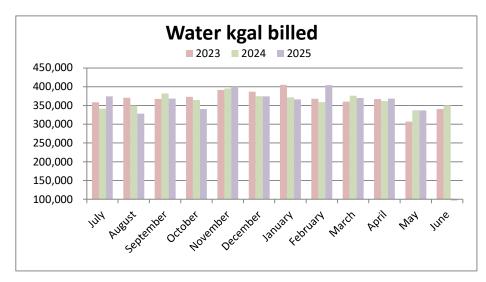


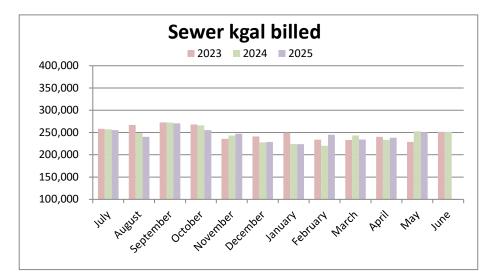


### **Customer Demand**









#### Greenville Utilities Commission Revenue and Expenses - Combined May 31, 2025

						Current Fiscal Y	'ear						Prior Fiscal Year	
				Variance			Variance	Total	% of	Total	% of			Change
		May	May	Favorable	YTD	YTD	Favorable	Original	Original	Projected	Projected	May	YTD	Prior YTD to
	Line #	Actual	Budget	(Unfavorable)	Actual	Budget	(Unfavorable)	Budget	Budget	Budget	Budget	Actual	Actual	Current YTD
Revenue:														
Rates & Charges	1	\$20,472,349	\$21,983,580	(\$1,511,231)	\$261,906,781	\$261,261,195	\$645,586	\$285,878,774	91.6%	\$290,749,194		\$21,705,207	\$242,941,200	\$18,965,581
Fees & Charges	2	904,056	220,902	683,154	3,809,781	2,469,426	1,340,355	2,569,394	148.3%	3,382,608	112.6%	296,704	2,596,361	1,213,420
U. G. & Temp. Ser. Chgs.	3	26,458	30,653	(4,195)	487,274	1,178,986	(691,712)	672,014	72.5%	478,545	101.8%	38,460	685,058	(197,784)
Miscellaneous	4	211,810	262,726	(50,916)	4,664,761	4,556,060	108,701	4,932,598	94.6%	4,940,925	94.4%	157,483	6,263,270	(1,598,509)
Interest Income	5	269,371	150,762	118,609	2,778,115	1,241,104	1,537,011	1,393,634	199.3%	2,704,239	102.7%	256,687	2,542,934	235,181
FEMA/Insurance Reimbursement	6	-	-	-	-	-	-	-	n/a	-	n/a	-	47,783	(47,783)
Bond Proceeds	7.	-	-	-	-	-	-	780,630	0.0%	826,678	0.0%	-	-	
	8	\$21,884,044	\$22,648,623	(\$764,579)	\$273,646,712	\$270,706,771	\$2,939,941	\$296,227,044	92.4%	\$303,082,189	90.3%	\$22,454,541	\$255,076,606	\$18,570,106
Expenditures:														
Operations	9	\$8,396,474	\$8,965,632	\$569,158	\$83,532,230	\$87,111,854	\$3,579,624	\$95,254,054	87.7%	\$93,897,148	89.0%	\$6,883,157	\$77,046,669	\$6,485,561
Purchased Power/Gas	10	10,515,780	11,810,190	1,294,410	148,061,802	149,144,539	1,082,737	161,459,695	91.7%	167,148,426	88.6%	11,959,918	134,624,188	13,437,614
Capital Outlay	11	1,454,474	1,324,675	(129,799)	12,220,869	15,192,855	2,971,986	16,608,920	73.6%	17,151,312	71.3%	841,575	15,200,073	(2,979,204)
Debt Service	12	1,313,424	1,296,614	(16,810)	14,457,841	15,037,821	579,980	16,333,917	88.5%	17,650,405	81.9%	1,328,810	13,745,349	712,492
City Turnover	13	630,343	630,341	(2)	6,933,773	6,933,760	(13)	7,564,107	91.7%	7,564,107	91.7%	600,383	6,604,213	329,560
Street Light Reimbursement	14	96,654	93,697	(2,957)	1,027,943	1,006,047	(21,896)	1,100,743	93.4%	1,100,743	93.4%	92,203	972,727	55,216
Transfer to OPEB Trust Fund	15	-	-	-	500,000	500,000	-	500,000	100.0%	500,000	100.0%	-	500,000	
	16	\$22,407,149	\$24,121,149	\$1,714,000	\$266,734,458	\$274,926,876	\$8,192,418	\$298,821,436	89.3%	\$305,012,141	87.5%	\$21,706,046	\$248,693,219	\$18,041,239
<b>Equity/Deficit from Operations</b>	17	(\$523,105)	(\$1,472,526)	\$949,421	\$6,912,254	(\$4,220,105)	\$11,132,359	(\$2,594,392)		(\$1,929,952)		\$748,495	\$6,383,387	\$528,867
Transfers and Fund Balance														
Transfer from Capital Projects	18	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	19	- Ju	500,000	(500,000)	4,000,000	5,500,000	(1,500,000)	6,000,000	66.7%	6,000,000	66.7%	-	5,900,000	(1,900,000)
Appropriated Fund Balance	20	_	300,000	(300,000)	4,000,000	3,300,000	(1,300,000)	0,000,000	n/a	0,000,000	n/a	_	3,300,000	(1,300,000)
Transfer to Rate Stabilization	21	_	(75,000)	75,000	(750,000)	(825,000)	75,000	(900,000)	83.3%	(650,000)		]	(750,000)	_
Transfer to Capital Projects	22	(100,000)	(195,834)	95,834	(1,950,000)	(2,154,166)	204,166	(2,350,000)	83.0%	(2,350,000)	83.0%	(250,000)	(4,699,940)	2,749,940
Transfer to Capital Trojects Transfer to Designated Reserves	23	(100,000)	(133,034)	55,654	(1,550,000)	(2,134,100)	204,100	(2,330,000)	n/a	(2,330,000)	n/a	(230,000)	(-,055,540)	
to besignated neserves	-5								11/4		11/4			
	24	(\$100,000)	\$229,166	(\$329,166)	\$1,300,000	\$2,520,834	(\$1,220,834)	\$2,750,000		\$3,000,000		(\$250,000)	\$450,060	\$849,940
Total Equity/Deficit	25	(\$623,105)	(\$1,243,360)	\$620,255	\$8,212,254	(\$1,699,271)	\$9,911,525	\$155,608		\$1,070,048		\$498,495	\$6,833,447	\$1,378,807

#### Greenville Utilities Commission Revenue and Expenses - Electric Fund May 31, 2025

						Current Fiscal Ye	ear						Prior Fiscal Year	
				Variance			Variance	Total	% of	Total	% of			Change
		May	May	Favorable	YTD	YTD	Favorable	Original	Original	Projected	Projected	May	YTD	Prior YTD to
	Line #	Actual	Budget	(Unfavorable)	Actual	Budget	(Unfavorable)	Budget	Budget	Budget	Budget	Actual	Actual	Current YTD
Customer Demand:														
Number of Accounts	1	75,112									.	74,096		
kWh Purchased	2	124,937,052	134,840,383	9,903,331	1,653,169,373	1,658,483,742	5,314,369	1,826,363,032	90.5%	1,837,619,638	90.0%	148,728,159	1,646,323,751	6,845,622
kWh Billed <sup>1</sup>	3	133,586,810	125,207,203	8,379,607	1,638,446,164	1,611,857,733	26,588,431	1,760,976,090	93.0%	1,787,349,441	91.7%	131,100,888	1,603,019,947	35,426,217
Revenue:														
Rates & Charges - Retail	4	\$13,687,873	\$15,486,596	(\$1,798,723)	\$173,108,288	\$174,507,561	(\$1,399,273)	\$192,291,177	90.0%	\$194,021,986	89.2%	\$15,238,357	\$159,092,192	\$14,016,096
Fees & Charges	5	758,955	105,795	653,160	2,250,611	1,520,523	730,088	1,476,802	152.4%	1,799,222	125.1%	156,084	1,248,304	1,002,307
U. G. & Temp. Ser. Chgs.	6	17,754	28,738	(10,984)	395,496	1,150,987	(755,491)	642,099	61.6%	378,127	104.6%	34,930	642,835	(247,339)
Miscellaneous	7	187,844	212,341	(24,497)	4,134,900	4,141,175	(6,275)	4,458,472	92.7%	4,476,651	92.4%	136,398	4,795,368	(660,468)
Interest Income	8	152,358	89,246	63,112	1,560,789	750,603	810,186	839,892	185.8%	1,520,715	102.6%	149,717	1,493,597	67,192
FEMA/Insurance Reimbursement	9	-	-	-	-	-	-	-	n/a	-	n/a	-	47,783	(47,783)
Bond Proceeds	10	-	-	-	-	-	-	295,380	0.0%	445,360	0.0%	-	-	
	11	\$14,804,784	\$15,922,716	(\$1,117,932)	\$181,450,084	\$182,070,849	(\$620,765)	\$200,003,822	90.7%	\$202,642,061	89.5%	\$15,715,486	\$167,320,079	\$14,130,005
Expenditures:														
Operations	12	\$3,326,338	\$3,781,078	\$454,740	\$35,639,073	\$36,857,521	\$1,218,448	\$40,486,575	88.0%	\$39,153,642	91.0%	\$3,079,212	\$32,406,086	\$3,232,987
Purchased Power	13	9,427,975	10,985,019	1,557,044	127,836,531	129,264,269	1,427,738	140,868,151	90.7%	142,751,726	89.6%	10,955,798	116,324,760	11,511,771
Capital Outlay	14	879,595	993,591	113,996	8,195,086	11,177,446	2,982,360	12,236,818	67.0%	12,294,274	66.7%	632,175	11,235,149	(3,040,063)
Debt Service	15	445,416	436,187	(9,229)	4,868,859	5,084,710	215,851	5,520,685	88.2%	6,685,850	72.8%	415,954	4,399,046	469,813
City Turnover	16	457,396	457,395	(1)	5,031,356	5,031,350	(6)	5,488,749	91.7%	5,488,749	91.7%	440,434	4,844,774	186,582
Street Light Reimbursement	17	96,654	93,697	(2,957)	1,027,943	1,006,047	(21,896)	1,100,743	93.4%	1,100,743	93.4%	92,203	972,727	55,216
Transfer to OPEB Trust Fund	18	-	-	-	275,000	275,000	-	275,000	100.0%	275,000	100.0%	-	275,000	
	19	\$14,633,374	\$16,746,967	\$2,113,593	\$182,873,848	\$188,696,343	\$5,822,495	\$205,976,721	88.8%	\$207,749,984	88.0%	\$15,615,776	\$170,457,542	\$12,416,306
Equity/Deficit from Operations	20	\$171,410	(\$824,251)	\$995,661	(\$1,423,764)	(\$6,625,494)	\$5,201,730	(\$5,972,899)		(\$5,107,923)		\$99,710	(\$3,137,463)	\$1,713,699
T (														-
Transfers and Fund Balance	24	ća	40	40	40	40	40	40	- /-			40	40	60
Transfer from Capital Projects Transfer from Rate Stabilization	21	\$0	\$0 500,000	\$0 (500,000)	\$0 4,000,000	\$0	\$0	\$0	n/a 66.7%	\$0	n/a 66.7%	\$0	\$0	\$0 (1,000,000)
Appropriated Fund Balance	22 23	-	500,000	(500,000)	4,000,000	5,500,000	(1,500,000)	6,000,000	00.7% n/a	6,000,000	n/a	-	5,900,000	(1,900,000)
Transfer to Rate Stabilization	23 24	-	-	-	-	-	-	_	n/a n/a	]	n/a	-	-	-
Transfer to Rate Stabilization Transfer to Capital Projects	25	-	-	-	-	-	-	_	n/a n/a	·	n/a	-	(1,594,970)	1,594,970
Transfer to Capital Projects  Transfer to Designated Reserves	25 26	-	-	-	-	-	-	-	n/a n/a		n/a	-	(1,354,570)	1,334,370
	27	\$0	\$500,000	(\$500,000)	\$4,000,000	\$5,500,000	(\$1,500,000)	\$6,000,000	, -	\$6,000,000	, -	\$0	\$4,305,030	(\$305,030)
	۷,	<b>30</b>	<b>4300,000</b>	(5300,000)	Ş <del>-</del> ,000,000	75,500,000	(71,300,000)	20,000,000		30,000,000		30	y <del>-</del> ,303,030	(5505,030)
Total Equity/Deficit	28	\$171,410	(\$324,251)	\$495,661	\$2,576,236	(\$1,125,494)	\$3,701,730	\$27,101		\$892,077		\$99,710	\$1,167,567	\$1,408,669

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

#### Greenville Utilities Commission Revenue and Expenses - Water Fund May 31, 2025

						Current Fiscal	Year						Prior Fiscal Year	
				Variance			Variance	Total	% of	Total	% of			Change
		May	May	Favorable	YTD	YTD	Favorable	Original	Original	Projected	Projected	May	YTD	Prior YTD to
	Line #	Actual	Budget	(Unfavorable)	Actual	Budget	(Unfavorable)	Budget	Budget	Budget	Budget	Actual	Actual	Current YTD
Customer Demand:														
Number of Accounts	1	39,983										39,409		
Kgallons Pumped	2	425,973	433,805	7,832	4,992,605	5,083,722	91,117	5,531,561	90.3%	5,457,121	91.5%	411,214	4,985,301	7,304
Kgallons Billed - Retail	3	312,326	321,719	(9,393)	3,424,789	3,463,209	(38,420)	3,784,929	90.5%	3,748,273	91.4%	317,726	3,374,931	49,858
Kgallons Billed - Wholesale <sup>1</sup>	4	24,407	54,558	(30,151)	606,463	587,302	19,161	641,861	94.5%	618,944	98.0%	19,336	638,133	(31,670)
Kgallons Billed	5	336,733	376,277	(39,544)	4,031,252	4,050,511	(19,259)	4,426,790	91.1%	4,367,217	92.3%	337,062	4,013,064	18,188
Revenue:														
Rates & Charges - Retail	6	\$2,058,146	\$1,939,711	\$118,435	\$22,428,549	\$22,747,941	(\$319,392)	\$24,867,859	90.2%	24,950,036	89.9%	\$2,075,725	\$22,044,355	\$384,194
Rates & Charges - Wholesale <sup>1</sup>	7	74,785	49,235	25,550	1,770,704	1,516,896	253,808	1,565,277	113.1%	1,570,058	112.8%	55,111	1,632,791	137,913
Fees & Charges	8	87,414	58,341	29,073	827,456	404,458	422,998	473,408	174.8%	833,748	99.2%	87,976	647,462	179,994
Temporary Service Charges	9	8,704	1,915	6,789	91,778	27,999	63,779	29,915	306.8%	100,418	91.4%	3,530	42,223	49,555
Miscellaneous	10	6,870	22,022	(15,152)	117,089	184,380	(67,291)	220,696	53.1%	114,008	102.7%	9,539	431,623	(314,534)
Interest Income	11	26,133	16,024	10,109	325,044	135,480	189,564	151,270	214.9%	327,295	99.3%	24,050	280,036	45,008
FEMA/Insurance Reimbursement	12	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
Bond Proceeds	13 _	-	-	-	-	-	-	58,725	0.0%	5,242	0.0%	-	-	
	14	\$2,262,052	\$2,087,248	\$174,804	\$25,560,620	\$25,017,154	\$543,466	\$27,367,150	93.4%	\$27,900,805	91.6%	\$2,255,931	\$25,078,490	\$482,130
Expenditures:														
Operations	15	\$1,497,027	\$1,870,349	\$373,322	\$17.993.268	\$18,374,509	\$381,241	\$19,999,309	90.0%	\$20,335,344	88.5%	\$1,361,934	\$17,168,835	\$824,433
Capital Outlay	16	220,876	112,193	(108,683)	1,541,893	1,496,261	(45,632)	1,631,978	94.5%	1,730,645	89.1%	43,368	1,399,962	141,931
Debt Service	17	381,576	381,633	57	4,258,628	4,257,648	(980)	4,639,167	91.8%	4,648,995	91.6%	420,484	4,073,531	185,097
Transfer to OPEB Trust Fund	18	301,370	301,033	-	75,000	75,000	(500)	75,000	100.0%	75,000	100.0%		75,000	103,037
	_				75,000	75,000		73,000	200.070	7 3,000	200.070		73,000	
	19	\$2,099,479	\$2,364,175	\$264,696	\$23,868,789	\$24,203,418	\$334,629	\$26,345,454	90.6%	\$26,789,984	89.1%	\$1,825,786	\$22,717,328	\$1,151,461
Equity/Deficit from Operations	20	\$162,573	(\$276,927)	\$439,500	\$1,691,831	\$813,736	\$878,095	\$1,021,696		\$1,110,821		\$430,145	\$2,361,162	(\$669,331)
		•												
Transfers and Fund Balance														
Transfer from Capital Projects	21	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	22	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
Appropriated Fund Balance	23	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
Transfer to Capital Projects	24	(100,000)	(79,167)	(20,833)	(850,000)	(870,833)	20,833	(950,000)	89.5%	(1,000,000)	85.0%	(200,000)	(1,534,990)	684,990
<b>Transfer to Designated Reserves</b>	25 _	-	-	-	-	-	-	-	n/a	-	n/a	-	-	
	26	(\$100,000)	(\$79,167)	(\$20,833)	(\$850,000)	(\$870,833)	\$20,833	(\$950,000)		(\$1,000,000)		(\$200,000)	(\$1,534,990)	\$684,990
Total Equity/Deficit	27	\$62,573	(\$356,094)	\$418,667	\$841,831	(\$57,097)	\$898,928	\$71,696		\$110,821		\$230,145	\$826,172	\$15,659

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 May 31, 2025

						Current Fiscal Ye	ear						Prior Fiscal Year	
				Variance			Variance	Total	% of	Total	% of			Change
		May	May	Favorable	YTD	YTD	Favorable	Original	Original	Projected	Projected	May	YTD	Prior YTD to
	Line #	Actual	Budget	(Unfavorable)	Actual	Budget	(Unfavorable)	Budget	Budget	Budget	Budget	Actual	Actual	Current YTD
Customer Demand:														
Number of Accounts	1	33,693					(4=4.450)					33,158		
Kgallons Total Flow	2	331,150	338,047	6,897	3,709,950	3,535,781	(174,169)	3,827,994	96.9%	3,766,763	98.5%	289,680	3,501,650	208,300
Kgallons Billed - Retail	3	249,850	247,624	2,226	2,679,420	2,728,975	(49,555)	2,976,748	90.0%	2,927,241	91.5%	251,514	2,678,164	1,256
Kgallons Billed - Wholesale <sup>1</sup>	4 _	825	785	40	10,267	8,647	1,620	9,432	108.9%	11,173	91.9%	998	9,882	385
Total Kgallons Billed	5	250,675	248,409	2,266	2,689,687	2,737,622	(47,935)	2,986,180	90.1%	2,938,414	91.5%	252,512	2,688,046	1,641
Revenue:														
Rates & Charges - Retail	6	\$2,172,525	\$2,017,312	\$155,213	\$23,177,191	\$23,579,328	(\$402,137)	\$25,753,576	90.0%	25,754,401	90.0%	\$2,054,110	\$21,935,062	\$1,242,129
Rates & Charges - Wholesale <sup>1</sup>	7	4,851	4,728	123	60,166	47,189	12,977	52,819	113.9%	62,569	96.2%	5,589	55,339	4,827
Fees & Charges	8	50,447	46,491	3,956	612,537	381,472	231,065	443,161	138.2%	615,884	99.5%	43,389	556,690	55,847
Miscellaneous	9	10,760	14,985	(4,225)	131,464	122,207	9,257	139,037	94.6%	122,900	99.5% 107.0%	43,389 6,415	541,070	(409,606)
Interest Income	10	28,579	13,140	15,439	335,950	131,721	204,229	145,578	230.8%	324,760	107.0%	24,562	275,051	60,899
FEMA/Insurance Reimbursement	11	20,379	13,140	15,459	333,330	131,721	204,229	145,576	230.8% n/a	324,700	n/a	24,302	2/3,031	00,699
Bond Proceeds	12	-	-	- 1	-	-	- [	210,975	0.0%	198,992	0.0%	_	_	-
Bollu Proceeus	12 _					<del>_</del> _	_	210,973	0.076	130,332	0.076			
	13	\$2,267,162	\$2,096,656	\$170,506	\$24,317,308	\$24,261,917	\$55,391	\$26,745,146	90.9%	\$27,079,506	89.8%	\$2,134,065	\$23,363,212	\$954,096
Expenditures:														
Operations	14	\$1,876,988	\$1,898,429	\$21,441	\$16,962,453	\$18,378,868	\$1,416,415	\$20,082,187	84.5%	\$19,947,903	85.0%	\$1,388,289	\$15,746,624	\$1,215,829
Capital Outlay	15	229,829	92,850	(136,979)	1,225,787	1,168,862	(56,925)	1,268,582	96.6%	1,498,573	81.8%	91,628	1,055,309	170,478
Debt Service	16	384,680	380,633	(4,047)	4,221,921	4,398,988	177,067	4,779,511	88.3%	4,831,929	87.4%	386,932	4,190,747	31,174
Transfer to OPEB Trust Fund	17 _	-	-	-	75,000	75,000	-	75,000	100.0%	75,000	100.0%	-	75,000	-
	18	\$2,491,497	\$2,371,912	(\$119,585)	\$22,485,161	\$24,021,718	\$1,536,557	\$26,205,280	85.8%	\$26,353,405	85.3%	\$1,866,849	\$21,067,680	\$1,417,481
Equity/Deficit from Operations	19	(\$224,335)	(\$275,256)	\$50,921	\$1,832,147	\$240,199	\$1,591,948	\$539,866		\$726,101		\$267,216	\$2,295,532	(\$463,385)
Transfers and Fund Balance														
Transfer from Capital Projects	20	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	21	<b>3</b> 0	<b>3</b> 0	ŞU -	<b>3</b> 0	<b>3</b> 0	ου -	<b>3</b> 0	n/a	, JU	n/a	ŞU -	<b>3</b> 0	<b>3</b> 0
Appropriated Fund Balance	22		_	- 1		_	[]	_	n/a		n/a	_	_	
Transfer to Capital Projects	23	_	(41,667)	41,667	(350,000)	(458,333)	108,333	(500,000)	70.0%	(700,000)		(50,000)	(884,990)	534,990
Transfer to Capital Flojects Transfer to Designated Reserves	24 _	<u>-</u>	-		(550,000)	(+30,333)		(500,000)	n/a	(700,000)	n/a	(50,000)	(004,330)	
	25	\$0	(\$41,667)	\$41,667	(\$350,000)	(\$458,333)	\$108,333	(\$500,000)		(\$700,000)		(\$50,000)	(\$884,990)	\$534,990
Total Equity/Deficit	26	(\$224,335)	(\$316,923)	\$92,588	\$1,482,147	(\$218,134)	\$1,700,281	\$39,866		\$26,101		\$217,216	\$1,410,542	\$71,605

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 May 31, 2025

						Current Fiscal Ye	ear					ı	Prior Fiscal Year	
				Variance			Variance	Total	% of	Total	% of			Change
		May	May	Favorable	YTD	YTD	Favorable	Original	Original	Projected	Projected	May	YTD	Prior YTD to
	Line #	Actual	Budget	(Unfavorable)	Actual	Budget	(Unfavorable)	Budget	Budget	Budget	Budget	Actual	Actual	Current YTD
Customer Demand:														
Number of Accounts	1	25,002										24,879		
CCFs Purchased	2	2,951,176	2,363,606	(587,570)	35,106,507	34,217,739	(888,768)	36,363,168	96.5%	36,749,356	95.5%	2,077,531	33,057,895	2,048,612
CCFs Delivered to GUC	3	2,026,314	2,294,589	268,275	33,750,580	33,218,581	(531,999)	35,301,363	95.6%	34,669,342	97.3%	1,958,848	31,497,745	2,252,835
CCFs Billed - Firm	4	650,468	1,149,338	(498,870)	16,774,641	17,512,176	(737,535)	18,201,038	92.2%	17,129,795	97.9%	833,439	16,099,270	675,371
CCFs Billed - Interruptible	5 _	1,415,645	1,260,950	154,695	15,741,830	14,329,156	1,412,674	15,869,658	99.2%	17,072,831	92.2%	1,383,466	15,091,351	650,479
CCFs Billed - Total	6	2,066,113	2,410,288	(344,175)	32,516,471	31,841,332	675,139	34,070,696	95.4%	34,202,626	95.1%	2,216,905	31,190,621	1,325,850
Revenue:														
	7	¢2.474.160	¢2.49F.009	(611 020)	\$41,361,883	\$38,862,280	\$2,499,603	\$41,348,066	100.0%	\$44,390,144	93.2%	\$2,276,315	¢20 101 461	\$3,180,422
Rates & Charges - Retail	•	\$2,474,169	\$2,485,998	(\$11,829)						. , ,			\$38,181,461	
Fees & Charges	8	7,240	10,275	(3,035)	119,177	162,973	(43,796)	176,023	67.7%	133,754	89.1%	9,255	143,905	(24,728)
Miscellaneous	9	6,336	13,378	(7,042)	281,308	108,298	173,010	114,393	245.9%	227,366	123.7%	5,131	495,209	(213,901)
Interest Income	10	62,301	32,352	29,949	556,332	223,300	333,032	256,894	216.6%	531,469	104.7%	58,358	494,250	62,082
FEMA/Insurance Reimbursement	11	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
Bond Proceeds	12 _	-	-	-	-	-	-	215,550	0.0%	177,084	0.0%	-	-	<u>-</u>
	13	\$2,550,046	\$2,542,003	\$8,043	\$42,318,700	\$39,356,851	\$2,961,849	\$42,110,926	100.5%	\$45,459,817	93.1%	\$2,349,059	\$39,314,825	\$3,003,875
Expenditures:														
Operations	14	\$1,696,121	\$1,415,776	(\$280,345)	\$12,937,436	\$13,500,956	\$563,520	\$14,685,983	88.1%	\$14,460,259	89.5%	\$1,053,722	\$11,725,124	\$1,212,312
Purchased Gas	15	1,087,805	825,171	(262,634)	20,225,271	19,880,270	(345,001)	20,591,544	98.2%	24,396,700	82.9%	1,004,120	18,299,428	1,925,843
Capital Outlay	16	124,174	126,041	1,867	1,258,103	1,350,286	92,183	1,471,542	85.5%	1,627,820	77.3%	74,404	1,509,653	(251,550)
Debt Service	17	101,752	98,161	(3,591)	1,108,433	1,296,475	188,042	1,394,554	79.5%	1,483,631	74.7%	105,440	1,082,025	26,408
City Turnover	18	172,947	172,946	(1)	1,902,417	1,902,410	(7)	2,075,358	91.7%	2,075,358	91.7%	159,949	1,759,439	142,978
Transfer to OPEB Trust Fund	19 _	-		-	75,000	75,000	-	75,000	100.0%	75,000	100.0%		75,000	
	20	\$3,182,799	\$2,638,095	(\$544,704)	\$37,506,660	\$38,005,397	\$498,737	\$40,293,981	93.1%	\$44,118,768	85.0%	\$2,397,635	\$34,450,669	\$3,055,991
Equity/Deficit from Operations	21	(\$632,753)	(\$96,092)	(\$536,661)	\$4,812,040	\$1,351,454	\$3,460,586	\$1,816,945		\$1,341,049		(\$48,576)	\$4,864,156	(\$52,116)
Transfers and Fund Balance														
Transfer from Capital Projects	22	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	23	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
Appropriated Fund Balance	24	-	-	-	-	-	-	_	n/a	-	n/a	_	-	-
Transfer to Rate Stabilization	25	_	(75,000)	75,000	(750,000)	(825,000)	75,000	(900,000)	83.3%	(650,000)	115.4%	-	(750,000)	-
Transfer to Capital Projects	26	_	(75,000)	75,000	(750,000)	(825,000)	75,000	(900,000)	83.3%	(650,000)		_	(684,990)	(65,010)
Transfer to Designated Reserves	27	-		-	-		-		n/a	-	n/a	-	-	<u> </u>
	28	\$0	(\$150,000)	\$150,000	(\$1,500,000)	(\$1,650,000)	\$150,000	(\$1,800,000)		(\$1,300,000)		\$0	(\$1,434,990)	(\$65,010)
Total Equity/Deficit	29	(\$632,753)	(\$246,092)	(\$386,661)	\$3,312,040	(\$298,546)	\$3,610,586	\$16,945		\$41,049		(\$48,576)	\$3,429,166	(\$117,126)
rotal Equity/ Delicit	23	(3032,733)	(7240,032)	(3300,001)	<i>33,312,040</i>	(3230,340)	73,010,360	710,343		J41,043		(340,370)	, <del>,,,</del> 23,100	(7117,120)

#### Greenville Utilities Commission Statement of Net Position May 31, 2025

		Way 31, 20	25			
	Line #	Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total
Assets						
Current assets:		ć 40.00C F34	¢ 0.350.000	ć 0.507.450 ć	^ 20 205 424	\$ 88,979,010
Cash and investments - Operating Funds Cash and investments - Rate Stabilization Funds	1 2	\$ 49,836,521 10,541,490	\$ 9,269,899	\$ 9,587,159 \$	\$ 20,285,431 7,620,823	\$ 88,979,010 18,162,313
Cash and investments - Capital Projects Funds <sup>1</sup>	3	(11,614,300)	11,297,178	(9,773,529)	(2,467,648)	(12,558,299)
Accounts receivable, net	4	15,866,217	2,827,268	2,754,233	2,588,727	24,036,445
Lease receivable	5	110,928	29,490	48,682	52,944	242,044
Due from other governments	6	1,271,197	304,627	564,644	422,813	2,563,281
Inventories	7	14,886,202	1,864,868	206,717	1,355,632	18,313,419
Prepaid expenses and deposits	8	1,293,481	116,223	115,027	179,652	1,704,383
Total current assets	9	82,191,736	25,709,553	3,502,933	30,038,374	141,442,596
Non-current assets:						
Restricted assets:						
Restricted cash and cash equivalents:						
Bond funds	10	1,383,094	138,701	235,342	91,910	1,849,047
System development fees	11		3,225,657	3,271,223	=	6,496,880
Total restricted cash and cash equivalents	12	1,383,094	3,364,358	3,506,565	91,910	8,345,927
Total restricted assets	13	1,383,094	3,364,358	3,506,565	91,910	8,345,927
Lease receivable, non-current	14	893,127	488,295	230,642	540,267	2,152,331
		,	,		2.0,20	_,
Capital assets:						
Land, easements and construction in progress	15	43,651,798	8,475,264	30,826,327	14,805,985	97,759,374
Right to use leased assets, net of amortization	16	353,447	195,083	183,725	141,962	874,217
Right to use subscription assets, net of amortization	17	1,007,191	62,949	62,949	125,899	1,258,988
Other capital assets, net of depreciation	18	136,142,822	142,345,694	158,904,764	47,655,568	485,048,848
Total capital assets	19 20	181,155,258	151,078,990	189,977,765	62,729,414	584,941,427
Total non-current assets	20	183,431,479	154,931,643	193,714,972	63,361,591	595,439,685
Total assets	21	265,623,215	180,641,196	197,217,905	93,399,965	736,882,281
Deferred Outflows of Resources						
Pension deferrals	22	6,529,774	3,503,781	3,344,519	2,548,208	15,926,282
OPEB deferrals	23	2,300,453	1,234,391	1,178,283	897,738	5,610,865
Unamortized bond refunding charges	24	164,274	330,554	301,352	21,970	818,150
Total deferred outflows of resources	25	8,994,501	5,068,726	4,824,154	3,467,916	22,355,297
Liabilities						
Current liabilities:						
Accounts payable and accrued expenses	26	11,942,983	1,140,739	1,052,908	2,111,571	16,248,201
Customer deposits	27	5,374,752	1,165,545	2,212	685,610	7,228,119
Accrued interest payable	28	527,837	219,204	228,622	153,322	1,128,985
Current portion of compensated absences	29	1,069,916	525,929	491,825	451,909	2,539,579
Current portion of long-term leases	30	14,841	10,193	9,380	6,622	41,036
Current portion of long-term subscriptions	31	574,960	35,935	35,935	71,870	718,700
Current maturities of long-term debt Total current liabilities	32 33	19,505,289	2 007 545	1,820,882	3,480,904	27,904,620
lotal current liabilities	33	19,505,289	3,097,545	1,820,882	3,480,904	27,904,620
Non-current liabilities						
Compensated absences	34	419,690	196,400	257,222	262,069	1,135,381
Long-term leases, excluding current portion	35	354,641	196,251	185,264	142,185	878,341
Long-term subscriptions, excluding current portion	36	586,809	36,676	36,676	73,351	733,512
Long-term debt, excluding current portion	37	72,669,106	59,936,790	42,281,505	17,161,018	192,048,419
Net OPEB liability	38	13,827,073	7,419,406	7,082,161	5,395,931	33,724,571
Net pension liability	39	10,489,490	5,628,506	5,372,665	4,093,462	25,584,123
Total non current liabilities	40	98,346,809	73,414,029	55,215,493	27,128,016	254,104,347
Total liabilities	41	117,852,098	76,511,574	57,036,375	30,608,920	282,008,967
Deferred Inflows of Resources	42	991,950	588,475	267,608	572,345	2,420,378
Pension deferrals	43	300,033	160,994	153,677	117,087	731,791
OPEB deferrals	44	4,221,023	2,264,939	2,161,986	1,647,230	10,295,178
Total deferred inflows of resources	45	5,513,006	3,014,408	2,583,271	2,336,662	13,447,347
			<u> </u>		<u> </u>	
Net Position  Net investment in capital assets	46	110 022 520	Q1 611 AEE	148 222 05/	45 682 276	305 560 205
Net Position  Net investment in capital assets  Unrestricted	46 47	110,033,520 41,219,092	91,611,455 14,572,485	148,232,954 (5,810,541)	45,682,276 18,240,023	395,560,205 68,221,059

 $<sup>^{1}\ \</sup>text{Negative cash balances in the Capital Projects funds reflect reimbursements due from revenue bonds, SRF loans and grants.}$ 

## Greenville Utilities Commission Statement of Revenues, Expenses and Changes in Fund Net Position May 31, 2025

**Major Funds** Electric Water Gas Sewer Line# Fund Fund Fund Fund Total Operating revenues: Charges for services 1 14,464,582 \$ 2.229.049 \$ 2.227.823 \$ 2.481.409 21.402.863 Other operating revenues 2 28,273 2,982 3,425 1,963 36,643 3 Total operating revenues 14,492,855 2,232,031 2,231,248 2,483,372 21,439,506 Operating expenses: Administration and general 1,286,895 494,722 490,920 476,643 2,749,180 Operations and maintenance 5 2,039,439 1,002,305 1,386,064 1,219,479 5,647,287 Purchased power and gas 6 9,427,975 1,087,805 10,515,780 Depreciation and amortization 7 1,150,897 549,043 683,014 237,091 2,620,045 Total operating expenses 8 13,905,206 2,046,070 2,559,998 3,021,018 21,532,292 9 Operating income (loss) 587,649 185,961 (328,750)(537,646)(92,786)Non-operating revenues (expenses): 10 154,434 68,045 9,514 84,652 316,645 Interest income Debt interest expense and service charges 11 (252,082)(110,628)(143,796)(58,475)(564,981)Other nonoperating revenues<sup>1</sup> 12 159,571 96,631 134,984 4,375 395,561 Other nonoperating expenses 13 Net nonoperating revenues 14 61,923 54,048 702 30,552 147,225 Income before contributions and transfers 15 649,572 240.009 (328,048)54,439 (507,094)Contributions and transfers: Capital contributions 16 17 (172,947)(630,343)Transfer to City of Greenville, General Fund (457,396)Transfer to City of Greenville, street light reimbursement (96,654)18 (96,654)Total contributions and transfers 19 (554,050)(172,947)(726,997)Changes in net position 20 95,522 240,009 (328,048)(680,041)(672,558)Net position, beginning of month 21 151,157,090 105,943,931 142,750,461 64,602,340 464,453,822 Net position, end of month 22 151.252.612 \$ 106.183.940 \$ 142.422.413 \$ 63.922.299 463,781,264

<sup>&</sup>lt;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 May 31, 2025

**Major Funds** 

		Electric	Water	Sewer	Gas		
	Line #	 Fund	Fund	Fund	Fund	 Total	 Last Year
Operating revenues:							
Charges for services	1	\$ 175,754,395 \$	25,118,487 \$	23,849,893		\$ 266,203,836	\$ 246,222,619
Other operating revenues	2	 452,768	49,665	47,467	36,523	 586,423	 667,268
Total operating revenues	3	176,207,163	25,168,152	23,897,360	41,517,584	266,790,259	246,889,887
Operating expenses:							
Administration and general	4	13,910,204	4,735,674	4,668,857	4,670,008	27,984,743	27,299,103
Operations and maintenance	5	22,003,869	13,332,593	12,368,595	8,342,430	56,047,487	50,246,926
Purchased power and gas	6	127,836,531	-	-	20,225,271	148,061,802	134,624,188
Depreciation and amortization	7	 12,657,912	6,051,981	7,512,148	2,607,241	 28,829,282	 27,762,681
Total operating expenses	8	 176,408,516	24,120,248	24,549,600	35,844,950	 260,923,314	 239,932,898
Operating income (Loss)	9	 (201,353)	1,047,904	(652,240)	5,672,634	 5,866,945	 6,956,989
Non-operating revenues (expenses):							
Interest income	10	1,847,730	775,933	356,252	878,628	3,858,543	4,471,590
Unrealized gain (loss) on investments	11	-	-	-	-	-	-
Debt interest expense and service charges	12	(2,720,756)	(1,219,011)	(1,558,899)	(623,039)	(6,121,705)	(6,200,290)
Other nonoperating revenues <sup>1</sup>	13	3,682,131	1,961,474	1,360,584	245,231	7,249,420	7,250,231
Other nonoperating expenses	14	-	-	-		-	-
Net nonoperating revenues	15	 2,809,105	1,518,396	157,937	500,820	4,986,258	 5,521,531
Income before contributions and transfers	16	2,607,752	2,566,300	(494,303)	6,173,454	10,853,203	12,478,520
Contributions and transfers:							
Capital contributions	17	-	3,415,578	5,453,480	-	8,869,058	2,086,397
Transfer to City of Greenville, General Fund	18	(5,031,356)	-	-	(1,902,417)	(6,933,773)	(6,604,213)
Transfer to City of Greenville, street light reimbursement	19	 (1,027,943)	-	-		 (1,027,943)	 (972,727)
Total contributions and transfers	20	(6,059,299)	3,415,578	5,453,480	(1,902,417)	907,342	(5,490,543)
Changes in net position	21	(3,451,547)	5,981,878	4,959,177	4,271,037	11,760,545	6,987,977
Beginning net position	22	154,704,159	100,202,062	137,463,236	59,651,262	452,020,719	443,380,645
Ending net position	23	\$ 151,252,612 \$	106,183,940 \$	142,422,413	\$ 63,922,299	\$ 463,781,264	\$ 450,368,622

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

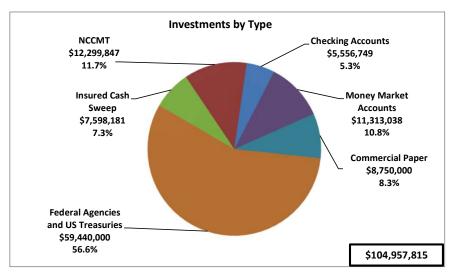
#### Greenville Utilities Commission Statement of Cash Flows Fiscal Year to Date May 31, 2025

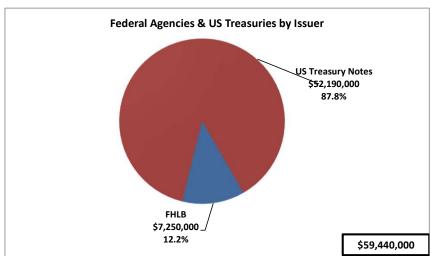
	Line #		Electric	1	Water	Sewer	Gas		Total	 Last Year
Sources:			<u> </u>							
Operating income	1	\$	(201,353)	\$	1,047,904	\$ (652,240) \$	5,672,634	\$	5,866,945	\$ 6,956,989
Depreciation and amortization	2		12,657,912		6,051,981	7,512,148	2,607,241		28,829,282	27,762,681
Changes in working capital	3		4,805,715		402,020	(66,016)	(90,411	)	5,051,308	581,568
Interest earned	4		1,560,789		325,043	335,950	556,332		2,778,114	2,542,936
FEMA/insurance reimbursement	5		-		-	-	-		-	47,783
Transfer from rate stabilization	6		4,000,000		-	-	-		4,000,000	5,900,000
Transfer from capital projects	7		-		-	-	-		-	-
Proceeds from debt issuance	8		-		-	-	-		_	-
Subtotal	9		22,823,063		7,826,948	7,129,842	8,745,796		46,525,649	43,791,957
Uses: City Turnover	10		(5,031,356)				(1,902,417	١	(6,933,773)	(6,604,213)
City Street Light reimbursement	11		(1,027,943)		_	<del>-</del>	(1,302,417	,	(1,027,943)	(972,727)
Debt service payments	12		(3,975,533)		(4,639,132)	(4,581,008)	(1,187,801	١	(1,027,943)	(14,937,063)
Debt Issuance costs	13					. , , ,	. , ,	•		
			(48,182)		(892)	(21,414)	(18,737	)	(89,225)	(45,000)
Other nonoperating expenses	14		(0.405.006)		-	- (4 225 707)	/4 250 402		(42 222 252)	(45 200 072)
Capital outlay expenditures	15		(8,195,086)		(1,541,893)	(1,225,787)	(1,258,103		(12,220,869)	(15,200,072)
Transfers to Rate Stabilization Fund	16		-		(0=0 000)	-	(750,000		(750,000)	(750,000)
Transfers to Capital Projects Fund	17		- (10.000)		(850,000)	(350,000)	(750,000	_	(1,950,000)	 (4,699,940)
Subtotal	18		(18,278,100)		(7,031,917)	(6,178,209)	(5,867,058	)	(37,355,284)	(43,209,015)
Net increase (decrease) - operating cash	19	_	4,544,963		795,031	951,633	2,878,738		9,170,365	582,942
Rate stabilization funds										
Transfers from Operating Fund	20		-		-	-	750,000		750,000	750,000
Interest earnings	21		431,590		_	_	234,451		666,041	712,786
Transfers to Operating Fund	22		(4,000,000)		_	_			(4,000,000)	(5,900,000)
Net increase (decrease) - rate stabilization fund	23	-	(3,568,410)		-	-	984,451		(2,583,959)	(4,437,214)
Conital projects funds										
Capital projects funds	2.4				274 240				274 240	
Proceeds from debt issuance	24		-		271,340		-		271,340	-
Contributions/grants	25		-		837,153	1,338,618			2,175,771	529,847
Interest earnings	26		(144,649)		391,545	(35,165)	87,844		299,575	1,122,485
Transfers from Operating Fund	27		-		850,000	350,000	750,000		1,950,000	4,699,940
Transfers from Capital Reserve Funds	28		-		-	-	-		-	1,700,000
Changes in working capital	29		(40,262)		1,015,608	(218,856)	(198,382		558,108	(414,420)
Capital Projects expenditures	30		(9,796,411)		(3,099,307)	(17,811,197)	(7,597,641		(38,304,556)	 (23,910,947)
Net increase (decrease) - capital projects	31		(9,981,322)		266,339	(16,376,600)	(6,958,179	)	(33,049,762)	(16,273,095)
Capital reserves funds										
System development fees	32		-		881,271	1,239,331	-		2,120,602	1,604,191
Interest earnings	33		=		59,345	55,467	-		114,812	93,383
Transfers to Capital Projects Fund	34		=		· -	· -	-		· -	(1,700,000)
Transfers to Operating Fund	35		-		-	-	-		_	-
Net increase (decrease) - capital reserves	36		-		940,616	1,294,798	-		2,235,414	(2,426)
Net increase (decrease) in cash and investments	37		(9,004,769)		2,001,986	(14,130,169)	(3,094,990	)	(24,227,942)	 (20,129,793)
Cash and investments and revenue bond proceeds, beginning	38	\$	59,151,574	\$ <u>2</u>	21,929,449	\$ 17,450,364 \$	28,625,506	\$	127,156,893	\$ 147,343,634
Cash and investments and revenue bond proceeds, ending	39	\$	50,146,805	\$ 2	23,931,435	\$ 3,320,195 \$	25,530,516	\$	102,928,951	\$ 127,213,841

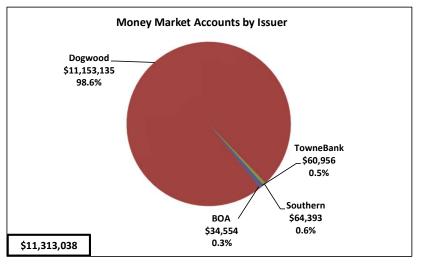
#### Capital Projects Summary Report May 31, 2025

May 31, 2025													
					Current					% of			
			Board		Approved	Current Month	ı Y	ear To Date	Project To Date	Budget		Available	Estimated
Project #	Project Name	Original Budget	Approval		Budget	Expenditures	E	cpenditures	Expenditures	Expended	Encumbrances	Budget	Completion Date
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	7/31/2025
FCP10245	Admin HVAC Upgrades	1,700,000	6/13/2024		1,700,000	_		71,800	71,800	4.2%	93,100	1,535,100	
ICP10189	Asset Management Software	3,100,000	6/10/2021		3,100,000	_		193,501	1,741,732	56.2%	100,523	1,257,745	
ICP10211	Customer Care & Billing Software Upgrade	4,500,000	5/19/2022		4,500,000	_		155,501	3,227,220	71.7%	100,323	1,272,780	
101 10211			3/ 13/ 2022	_									
	Total Shared Capital Projects	\$ 13,300,000		\$	61,850,000	\$ -	\$	266,721	\$ 56,373,967	91.1%	\$ 1,339,524	\$ 4,136,509	
ECP10168	POD #3 to Simpson Substation 115 kV Transmission Loop	300,000	6/9/2016		6,600,000	-		755,297	1,558,458	23.6%	4,629,887	411,655	
ECP10218	Mt. Pleasant to Wellcome 115 kV Transmission	8,892,000	6/11/2020		12,692,000	9,400		1,782,237	12,296,316	96.9%	31,110	364,574	
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	
ECP10220	Transmission Structure Replacement(s)	2,000,000	6/11/2020		5,292,000	77,711		883,302	4,593,433	86.8%	1,070	697,497	
ECP10244	Hudson's Crossroads	4,000,000	6/8/2023		4,000,000	-		1,104,737	1,889,677	47.2%	1,403,056	707,267	
ECP10248	POD Transformer Replacement	4,250,000	6/8/2023		5,000,000	-		-	443,770	8.9%	4,239,630	316,600	
ECP10261	Community Solar Project	1,500,000	11/9/2023		1,695,000	90,407		836,260	836,260	49.3%	670,515	188,225	
ECP10264	10MW Peak Shaving Generator Plant	13,375,000	6/13/2024		13,375,000	1,100		206,226	206,226	1.5%	9,716,769	3,452,005	8/15/2026
ECP10265	Radial Substation Conversion	1,100,000	6/13/2024		1,100,000	-		-	-	0.0%	-	1,100,000	
ECP10276	Boviet Peaking Generators	4,300,000	9/13/2024		4,300,000	-		-	-	0.0%	-	4,300,000	
ECP10277	Boviet Phase II Substation	12,000,000	9/13/2024		12,000,000	-		666,666	666,666	5.6%	1,948,136	9,385,198	6/30/2027
	Total Electric Capital Projects	\$ 57,717,000		\$	81,554,000	\$ 178,618	\$	9,626,355	\$ 28,534,611	35.0%	\$ 23,163,943	\$ 29,855,446	
WCP-124	Residual Lagoon Improvements	1,250,000	6/11/2015		1,750,000	-		482,799	1,706,429	97.5%	17,201	26,370	6/30/2026
WCP10030		500,000	6/14/2018		6,250,000	7,678		58,756	195,730	3.1%	398,531	5,655,739	
WCP10033		1,500,000	6/11/2020		1,500,000	-		865,000	1,449,991	96.7%	-	50,009	
WCP10035		1,367,000	4/19/2021		1,867,000	_		61,079	1,751,273	93.8%	_	115,727	
WCP10036		375,000	6/10/2021		575,000	_		-	-,	0.0%	_	575,000	
WCP10037		300,000	12/16/2021		300,000	-		_	_	0.0%	_	300,000	
WCP10039		6,000,000	10/20/2022		6,000,000	278,238		995,885	1,218,663	20.3%	3,078,128	1,703,209	
WCP10040		1,000,000	6/8/2023		1,000,000			145,300	145,300	14.5%	1,000	853,700	
WCP10043		1,300,000	1/8/2024		1,300,000	-		47,973	47,973	3.7%	843,249	408,778	
WCP10044		2,650,000	6/13/2024		2,650,000	-		4,324	4,324	0.2%		2,645,676	
WCP10045		45,000	6/13/2024		45,000	-		-	-	0.0%	_	45,000	
WCP10046	, , , , , , , , , , , , , , , , , , ,	10,000	6/13/2024		10,000	-		_	_	0.0%	-	10,000	
WCP10047	- · · · · · · · · · · · · · · · · · · ·	150,000	6/13/2024		150,000	-		5,205	5,205		127,826	16,969	
WCP10048	, ,	65,000	6/13/2024		65,000	-		-	-	0.0%	-	65,000	
WCP10049	, , ,	1,500,000	6/13/2024		1,500,000	-		_	_	0.0%	_	1,500,000	
	Total Water Capital Projects	\$ 18,012,000	-, -,	Ś	24,962,000	\$ 285,916	ć	2,666,321	\$ 6,524,888	26.1%	\$ 1.165.935	\$ 13,971,177	
CCD40224		,.,.	6/0/2047	<del>,</del>		ÿ 203,310	<del>,</del>						
SCP10221 SCP10235	Southeast Sewer Service Area Project	2,500,000 500,000	6/8/2017 6/13/2019		7,000,000	-		1,735,110	6,303,878	90.1% 50.9%	386,203	309,919 447,434	
	Duplex Pump Station Improvements	,			1,000,000	011 720		16,490	509,331		43,235		
SCP10238 SCP10241	WWTP Clarifier Replacement Project	6,000,000 3,000,000	8/19/2019 4/19/2021		20,000,000 5,224,000	811,730		11,067,822 3,489,983	14,108,915 4,018,332	70.5% 76.9%	4,316,208	1,574,877 191,543	
	Bethel Wastewater System Improvements					719,809					1,014,125		
SCP10242 SCP10243	Sewer System Impr. for Industry and Commercial	656,000	6/10/2021 6/10/2021		656,000 550,000	-		198,583	387,998	59.1% 0.0%	-	268,002	
	Elm Street Sewer Pipeline Relocations	325,000						77 411	200.700			550,000	
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	
SCP10245 SCP10249	Frog Level Pump Station Improvements	1,500,000 1,750,000	5/19/2022		1,500,000	211		1,077,955	1,450,418	96.7% 0.0%	14,611	34,971	
	COG BUILD Grant-5th Street		6/13/2024		1,750,000	-		-	-		-	1,750,000	
SCP10250	Allen Road Widening (NCDOT U-5875)	10,000	6/13/2024		10,000	-		-	-	0.0%	-	10,000	
SCP10251	Firetower/Portertown Rd. (NCDOT U-5785/5870)	125,000	6/13/2024		125,000	-		-	-	0.0%	-	125,000	
SCP10252	14th Street Widening (NCDOT U-5917)	25,000	6/13/2024		25,000	-		4 424	4 424	0.0%	107 202	25,000	
SCP10253	Corey Rd./Worthington Rd. Roundabout (NCDOT W-5702M)	10,000	6/13/2024		150,000	<del>-</del>		4,434	4,434	3.0%	107,282		
	Total Sewer Capital Projects	\$ 19,645,000		\$	41,234,000	\$ 1,531,750	\$	17,667,788	\$ 26,993,066	65.5%	\$ 5,887,816	\$ 8,353,118	
GCP-92	LNG Expansion Project	1,000,000	6/11/2015		15,000,000	400,000		6,656,257	8,987,016	59.9%	2,455,728	3,557,256	11/30/2025
GCP10099		9,500,000	6/8/2017		5,200,000	-		19,160	1,093,344	21.0%	88,593	4,018,063	
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		1,000,000	-		1,977	1,977	0.2%	27,723	970,300	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		100,000	-		-	-	0.0%	-	100,000	6/30/2030
GCP10123		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	25,032		862,142	1,374,799	91.7%	127,796	(2,595	) 6/30/2025
	Total Gas Capital Projects	\$ 17,675,650		\$	27,418,650	\$ 425,032	Ś	7,539,536	\$ 11,457,136	41.8%	\$ 2,699.840	\$ 13,261,674	
	•											· , , ,	
Grand Tota	l Capital Projects	\$ 126,349,650		\$	237,018,650	\$ 2,421,316	Ş	37,766,721	\$ 129,883,668	54.8%	\$ 37,557,058	\$ 69,577,924	=

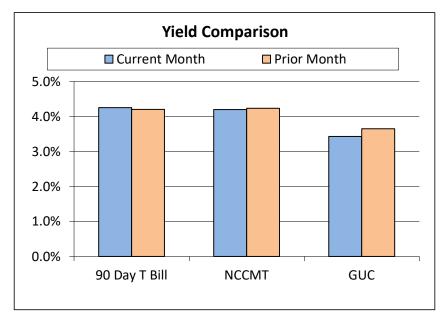
## Investment Portfolio Diversification May 31, 2025

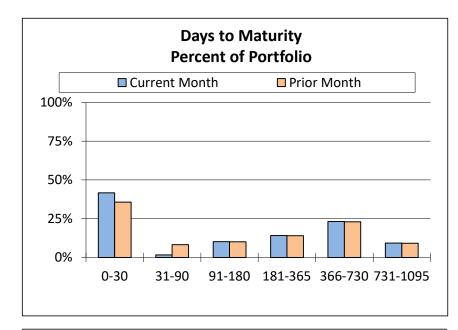


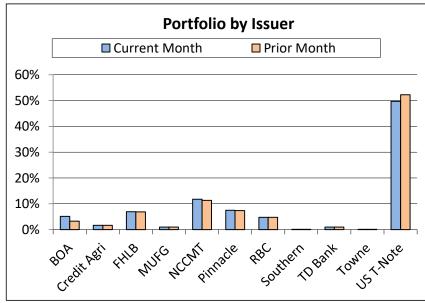


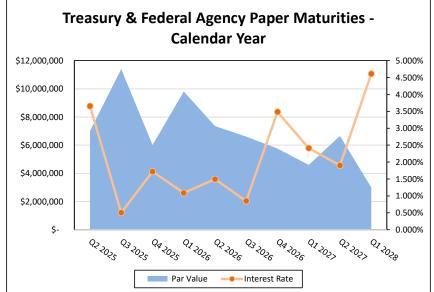


### Cash and Investment Report May 31, 2025









### GUC Investments Portfolio Summary by Issuer May 31, 2025

Issuer		umber of estments	Par Value	Remaining Cost	% of Portfolio	Average YTM 365	Average Days to Maturity
Credit Agricole CIB		1	1,750,000.00	1,704,449.44	1.67	4.647	46
Bank of America		2	5,340,410.85	5,340,410.85	5.22	0.018	1
Dogwood State Bank		1	11,153,135.34	11,153,135.34	10.90	4.280	1
Federal Home Loan Bank		3	7,250,000.00	7,225,919.00	7.06	3.996	655
MUFG BANK LTD NY		1	1,000,000.00	974,557.78	0.95	4.533	149
N C Capital Management Trust		2	12,299,846.72	12,299,846.72	12.02	4.200	1
Pinnacle Bank		2	7,849,072.39	7,849,072.39	7.67	4.703	1
Royal Bank of Canada		1	5,000,000.00	4,840,468.06	4.73	4.497	117
Southern Bank & Trust Co.		1	64,393.21	64,393.21	0.06	0.400	1
US Treasury Note		37	52,190,000.00	49,826,920.41	48.71	2.964	382
TORONTO DOMINION BANK		1	1,000,000.00	958,241.11	0.94	4.187	299
TowneBank		1	60,956.37	60,956.37	0.06	0.150	1
	Total and Average	53	104,957,814.88	102,298,370.68	100.00	3.432	243

### GUC Investments Portfolio Portfolio Management Portfolio Details - Investments May 31, 2025

N C Capital Management Turst  SYSSIA	CUSIP	Investment	t# Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360		Days to Maturity	
Segont	NC Capital Mar	nagement Trust	:										
Passbook/Checking Accounts   Passbook/Chec	SYS33	33	N C Capital Managen	nent Trust		8,894,931.55	8,894,931.55	8,894,931.55	4.200	4.142	4.200	1	
Passbook/Checking Accounts	SYS988	988	N C Capital Managen	nent Trust		3,404,915.17	3,404,915.17	3,404,915.17	4.200	4.142	4.200	1	
SYS1755   7.35   Bank of America   5.305,866.71   5.305,866.71   5.005,866.71   0.0000   0.			Subtotal and Average	13,052,036.62		12,299,846.72	12,299,846.72	12,299,846.72	-	4.142	4.200	1	
SYS9156	Passbook/Che	cking Accounts	ì										
SyS1156	SYS735	735	Bank of America			5,305,856.71	5,305,856.71	5,305,856.71		0.000	0.000	1	
Money Market Accounts			Pinnacle Bank						4.800	4.734		1	
Money Market Accounts	SYS1246	1246	Pinnacle Bank			7,598,180.61	7,598,180.61	7,598,180.61	4.700	4.636	4.700	1	
SYS733         733         Bank of America         34,554.14         34,554.14         34,554.14         34,554.14         34,554.14         27.90         2.69         2.70         1.70         SYS1125         1125         Dogwood State Bank         11,153,135.34         11,153,135.34         11,153,135.34         11,153,135.34         11,153,135.34         12,00         0.036         0.00         0.036         0.00         0.035         0.00         0.036         0.00         0.035         0.00         0.036         0.00         0.036         0.00         0.036         0.00 <th< td=""><td></td><td></td><td>— Subtotal and Average</td><td>11,292,091.29</td><td>_</td><td>13,154,929.10</td><td>13,154,929.10</td><td>13,154,929.10</td><td>-</td><td>2.768</td><td>2.806</td><td>1</td><td></td></th<>			— Subtotal and Average	11,292,091.29	_	13,154,929.10	13,154,929.10	13,154,929.10	-	2.768	2.806	1	
SYS1125         1125         Dogwood State Bank         11,153,135,34         11,153,135,34         11,153,135,34         4,280         4,221         4,280         1           SYS177         917         Southmen Bank & Trust Co.         64,393,21         84,20         24,21         24,20         24,21         24,20         24,21         24,20         24,21         24,20         24,21         24,20         24,21         24,21         24,21         24,21<	Money Market	Accounts											
SYS917         917         Southern Bank & Trust Co.         64,393.21         66,965.37         60,965.37         60,965.37         60,965.37         60,965.37         60,965.37         60,965.37         60,965.37         41,73         32,70         70	SYS733	733	Bank of America			34,554.14	34,554.14	34,554.14	2.730	2.693	2.730	1	
SYS1032   1032   TowneBank   11,274,343.06   11,313,030.06   13,325,297.30   13,256,669.00   13,256,699.00   13,256,699.00   13,256,699.00   13,256,699.00   13,256,699.00   13,256,699.00   13,256,699.00   13,256,699.00   14,256,999.20	SYS1125	1125	Dogwood State Bank			11,153,135.34	11,153,135.34	11,153,135.34	4.280	4.221	4.280	1	
Subtotal and Average   11,274,343.06   11,313,039.06   11,3	SYS917	917	Southern Bank & Tru	st Co.		64,393.21	64,393.21	64,393.21	0.400	0.395	0.400	1	
Federal Agency Coupon Securities	SYS1032	1032	TowneBank			60,956.37	60,956.37	60,956.37	0.150	0.148	0.150	1	
3130AMQK1			Subtotal and Average	11,274,343.06	_	11,313,039.06	11,313,039.06	11,313,039.06	•	4.173	4.231	1	
3130ASGD5         1250         Federal Home Loan Bank         12/17/2024         3,300,000.00         3,295,297.30         3,276,669.00         3.850         4.262         4.322         394         06/30/20           3130B5KU1         1255         Federal Home Loan Bank         03/26/2025         3,000,000.00         2,992,137.15         2,999,250.00         4.60         4.56         4.609         1,027         03/24/20           Subtotal and Average         7,225,919.00         7,250,000.00         7,208,346.21         7,225,919.00         3.941         3.996         655           Treasury Coupons Securities           91282CCZ2         1159         US Treasury Note         12/17/2021         2,300,000.00         2,206,804.00         2,267,476.55         0.875         1.164         1.180         486         09/30/20           91282CAM3         1161         US Treasury Note         10/103/2022         2,150,000.00         2,121,770.50         2,083,316.41         0.250         1.184         1.199         12/1 20/30/20           91282CAB7         1163         US Treasury Note         01/03/2022         2,150,000.00         2,102,571.00         2,085,332.04         0.375         1.132         1.148         213         12/31/20           91282CD3T <td>Federal Agency</td> <td>y Coupon Secu</td> <td>rities</td> <td></td>	Federal Agency	y Coupon Secu	rities										
3130B5KU1   1255   Federal Home Loan Bank   03/26/2025   3,000,000.00   2,992,137.15   2,999,250.00   4.600   4.546   4.609   1,027   03/24/20   07,250,000.00   07,208,346.21   07,225,919.00   0.394   0.396   0.55   0.87	3130AMQK1	1144	Federal Home Loan B	Bank	06/17/2021	950,000.00	920,911.76	950,000.00	1.050	0.925	0.938	380	06/16/2026
Subtotal and Average   7,225,919.00   7,250,000.00   7,208,346.21   7,225,919.00   3.941   3.996   655	3130ASGD5	1250	Federal Home Loan E	Bank	12/17/2024	3,300,000.00	3,295,297.30	3,276,669.00	3.850	4.262	4.322	394	06/30/2026
Treasury Coupon Securities  91282CCZ2 1159 US Treasury Note 12/17/2021 2,300,000.00 2,206,804.00 2,267,476.55 0.875 1.164 1.180 486 09/30/20 912828YX2 1160 US Treasury Note 12/17/2021 2,300,000.00 2,221,662.00 2,363,699.21 1.750 1.166 1.182 578 12/31/20 91282CAM3 1161 US Treasury Note 01/03/2022 2,150,000.00 2,121,770.50 2,083,316.41 0.250 1.084 1.099 121 09/30/20 91282CBC4 1162 US Treasury Note 01/03/2022 2,150,000.00 2,102,571.00 2,085,332.04 0.375 1.132 1.148 213 12/31/20 91282CBT7 1163 US Treasury Note 01/03/2022 2,150,000.00 2,090,509.50 2,110,695.31 0.750 1.177 1.193 303 03/31/20 91282CCJ8 1164 US Treasury Note 01/03/2022 2,150,000.00 2,097,029.00 2,117,414.06 0.875 1.206 1.223 394 06/30/20 91282CDQ1 1172 US Treasury Note 01/03/2022 2,150,000.00 2,077,029.00 2,117,414.06 0.875 1.206 1.223 394 06/30/20 91282CDQ1 1172 US Treasury Note 01/03/2022 2,150,000.00 2,143,098.50 2,090,371.09 0.250 1.047 1.061 29 06/30/20 91282CDQ1 1172 US Treasury Note 01/03/2022 150,000.00 143,787.00 148,107.42 1.250 1.495 1.515 578 12/31/20 91282CBAM3 1181 US Treasury Note 04/01/2022 4,600,000.00 4,335,362.00 4,215,109.35 0.625 2.379 2.412 668 03/31/20 91282CAM3 1181 US Treasury Note 07/01/2022 205,000.00 200,477.70 186,750.19 0.375 3.037 3.080 213 12/31/20 91282CBT7 1183 US Treasury Note 07/01/2022 205,000.00 199,327.65 188,199.61 0.750 3.039 3.081 303 03/31/20 91282CBT7 1183 US Treasury Note 07/01/2022 205,000.00 199,327.65 188,199.61 0.750 3.039 3.081 303 03/31/20 91282CCBT 1184 US Treasury Note 07/01/2022 205,000.00 199,327.65 188,199.61 0.750 3.038 3.080 213 12/31/20 91282CCBT 1184 US Treasury Note 07/01/2022 205,000.00 199,327.65 188,199.61 0.750 3.039 3.081 303 03/31/20 91282CCBT 1184 US Treasury Note 07/01/2022 205,000.00 199,327.65 188,199.61 0.750 3.038 3.080 394 06/30/20 91282CCBT 1184 US Treasury Note 07/01/2022 205,000.00 199,327.65 188,199.61 0.750 3.038 3.080 394 06/30/20 91282CCBT 1184 US Treasury Note 07/01/2022 205,000.00 199,327.65 188,199.61 0.750 3.038 3.080 394 06/30/20 91282CCBT 1184 US Treasury Note 07/01/	3130B5KU1	1255	Federal Home Loan E	Bank	03/26/2025	3,000,000.00	2,992,137.15	2,999,250.00	4.600	4.546	4.609	1,027	03/24/2028
91282CCZ2 1159 US Treasury Note 12/17/2021 2,300,000.00 2,206,804.00 2,267,476.55 0.875 1.164 1.180 486 09/30/20 19/28287XZ 1160 US Treasury Note 12/17/2021 2,300,000.00 2,221,662.00 2,363,699.21 1.750 1.166 1.182 578 12/31/20 19/282CAM3 1161 US Treasury Note 01/03/2022 2,150,000.00 2,121,770.50 2,083,316.41 0.250 1.084 1.099 121 09/30/20 19/282CBC4 1162 US Treasury Note 01/03/2022 2,150,000.00 2,102,571.00 2,085,332.04 0.375 1.132 1.148 213 12/31/20 19/282CBT7 1163 US Treasury Note 01/03/2022 2,150,000.00 2,090,509.50 2,110,695.31 0.750 1.177 1.193 303 03/31/20 19/282CCJ8 1164 US Treasury Note 01/03/2022 2,150,000.00 2,077,029.00 2,117,414.06 0.875 1.206 1.223 394 06/30/20 19/282CDQ1 1172 US Treasury Note 01/03/2022 2,150,000.00 2,143,098.50 2,090,371.09 0.250 1.047 1.061 29 06/30/20 19/282CDQ1 1172 US Treasury Note 01/18/2022 1,50,000.00 143,787.00 148,107.42 1.250 1.495 1.515 578 12/31/20 19/282CBQAM3 1181 US Treasury Note 04/01/2022 4,600,000.00 4,335,362.00 4,215,109.35 0.625 2.379 2.412 686 03/31/20 19/282CBAM3 1181 US Treasury Note 07/01/2022 205,000.00 202,308.35 187,222.66 0.250 3.033 3.075 121 09/30/20 19/282CBT7 1183 US Treasury Note 07/01/2022 205,000.00 199,327.65 188,199.61 0.750 3.039 3.081 303 03/31/20 19/282CCJ8 1184 US Treasury Note 07/01/2022 205,000.00 199,327.65 188,199.61 0.750 3.038 3.080 394 06/30/20 19/282CCJ8 1184 US Treasury Note 07/01/2022 205,000.00 199,327.65 188,199.61 0.750 3.038 3.080 394 06/30/20 19/282CCJ8 1184 US Treasury Note 07/01/2022 205,000.00 199,327.65 188,199.61 0.750 3.038 3.080 394 06/30/20 19/282CCJ8 1184 US Treasury Note 07/01/2022 205,000.00 199,327.65 188,199.61 0.750 3.038 3.080 394 06/30/20 19/282CCJ8 1184 US Treasury Note 07/01/2022 205,000.00 199,327.65 188,199.61 0.750 3.038 3.080 394 06/30/20 19/282CCJ8 1184 US Treasury Note 07/01/2022 205,000.00 199,327.65 188,199.61 0.750 3.038 3.080 394 06/30/20 19/282CCJ8 1184 US Treasury Note 07/01/2022 205,000.00 198,042.30 188,119.53 0.875 3.038 3.080 394 06/30/20 19/282CCJ8 1184 US Treasury Note 07/01/2022 205,000.			Subtotal and Average	7,225,919.00	_	7,250,000.00	7,208,346.21	7,225,919.00	•	3.941	3.996	655	
912828YXZ 1160 US Treasury Note 12/17/2021 2,300,000.00 2,221,662.00 2,363,699.21 1.750 1.166 1.182 578 12/31/20 91282CAM3 1161 US Treasury Note 01/03/2022 2,150,000.00 2,121,770.50 2,083,316.41 0.250 1.084 1.099 121 09/30/20 91282CBC4 1162 US Treasury Note 01/03/2022 2,150,000.00 2,102,571.00 2,085,332.04 0.375 1.132 1.148 213 12/31/20 91282CBT7 1163 US Treasury Note 01/03/2022 2,150,000.00 2,090,509.50 2,110,695.31 0.750 1.177 1.193 303 03/31/20 91282CCJ8 1164 US Treasury Note 01/03/2022 2,150,000.00 2,077,029.00 2,117,414.06 0.875 1.206 1.223 394 06/30/20 91282BZW3 1169 US Treasury Note 01/03/2022 2,150,000.00 2,143,098.50 2,090,371.09 0.250 1.047 1.061 29 06/30/20 91282CDQ1 1172 US Treasury Note 01/18/2022 150,000.00 143,787.00 148,107.42 1.250 1.495 1.515 578 12/31/20 91282BZE3 1179 US Treasury Note 04/01/2022 4,600,000.00 4,335,362.00 4,215,109.35 0.625 2.379 2.412 668 03/31/20 91282CBAM3 1181 US Treasury Note 07/01/2022 205,000.00 202,308.35 187,222.66 0.250 3.033 3.075 121 09/30/20 91282CBC4 1182 US Treasury Note 07/01/2022 205,000.00 200,477.70 186,750.19 0.375 3.037 3.080 213 12/31/20 91282CBT7 1183 US Treasury Note 07/01/2022 205,000.00 199,327.65 188,199.61 0.750 3.039 3.081 303 03/31/20 91282CCJ8 1184 US Treasury Note 07/01/2022 205,000.00 199,327.65 188,199.61 0.750 3.038 3.080 394 06/30/20 91282CCJ8 1184 US Treasury Note 07/01/2022 205,000.00 199,327.65 188,199.61 0.750 3.038 3.080 394 06/30/20 91282CCJ8 1184 US Treasury Note 07/01/2022 205,000.00 199,327.65 188,119.53 0.875 3.038 3.080 394 06/30/20 91282CCJ8 1184 US Treasury Note 07/01/2022 205,000.00 199,327.65	Treasury Coup	on Securities											
91282CAM3 1161 US Treasury Note 01/03/2022 2,150,000.00 2,121,770.50 2,083,316.41 0.250 1.084 1.099 121 09/30/20 91282CBC4 1162 US Treasury Note 01/03/2022 2,150,000.00 2,102,571.00 2,085,332.04 0.375 1.132 1.148 213 12/31/20 91282CBT7 1163 US Treasury Note 01/03/2022 2,150,000.00 2,090,509.50 2,110,695.31 0.750 1.177 1.193 303 03/31/20 91282CCJ8 1164 US Treasury Note 01/03/2022 2,150,000.00 2,077,029.00 2,117,414.06 0.875 1.206 1.223 394 06/30/20 91282BZW3 1169 US Treasury Note 01/03/2022 2,150,000.00 2,143,098.50 2,090,371.09 0.250 1.047 1.061 29 06/30/20 91282CDQ1 1172 US Treasury Note 01/18/2022 150,000.00 143,787.00 148,107.42 1.250 1.495 1.515 578 12/31/20 91282BZE3 1179 US Treasury Note 04/01/2022 4,600,000.00 4,335,362.00 4,215,109.35 0.625 2.379 2.412 668 03/31/20 91282CAM3 1181 US Treasury Note 07/01/2022 205,000.00 202,308.35 187,222.66 0.250 3.033 3.075 121 09/30/20 91282CBT7 1183 US Treasury Note 07/01/2022 205,000.00 199,327.65 188,199.61 0.750 3.039 3.081 303 03/31/20 91282CCJ8 1184 US Treasury Note 07/01/2022 205,000.00 199,327.65 188,199.61 0.750 3.038 3.080 394 06/30/20 91282CCJ8 1184 US Treasury Note 07/01/2022 205,000.00 198,042.30 188,119.53 0.875 3.038 3.080 394 06/30/20 91282CCJ8 1184 US Treasury Note 07/01/2022 205,000.00 199,327.65	91282CCZ2	1159	US Treasury Note		12/17/2021	2,300,000.00	2,206,804.00	2,267,476.55	0.875	1.164	1.180	486	09/30/2026
91282CBC4 1162 US Treasury Note 01/03/2022 2,150,000.00 2,090,509.50 2,110,695.31 0.750 1.132 1.148 213 12/31/20 12/82CBT7 1163 US Treasury Note 01/03/2022 2,150,000.00 2,090,509.50 2,110,695.31 0.750 1.177 1.193 303 03/31/20 12/82CCJ8 1164 US Treasury Note 01/03/2022 2,150,000.00 2,077,029.00 2,117,414.06 0.875 1.206 1.223 394 06/30/20 12/828ZW3 1169 US Treasury Note 01/03/2022 2,150,000.00 2,143,098.50 2,090,371.09 0.250 1.047 1.061 29 06/30/20 12/82CDQ1 1172 US Treasury Note 01/18/2022 150,000.00 143,787.00 148,107.42 1.250 1.495 1.515 578 12/31/20 12/82ZE3 1179 US Treasury Note 04/01/2022 4,600,000.00 4,335,362.00 4,215,109.35 0.625 2.379 2.412 668 03/31/20 12/82CAM3 1181 US Treasury Note 07/01/2022 205,000.00 202,308.35 187,222.66 0.250 3.033 3.075 121 09/30/20 12/82CBC4 1182 US Treasury Note 07/01/2022 205,000.00 200,477.70 186,750.19 0.375 3.037 3.080 213 12/31/20 12/82CCJ8 1184 US Treasury Note 07/01/2022 205,000.00 199,327.65 188,199.61 0.750 3.039 3.081 303 03/31/20 12/82CCJ8 1184 US Treasury Note 07/01/2022 205,000.00 198,042.30 188,119.53 0.875 3.038 3.080 394 06/30/20 12/82CCJ8 1184 US Treasury Note 07/01/2022 205,000.00 198,042.30 188,119.53 0.875 3.038 3.080 394 06/30/20 12/82CCJ8 1184 US Treasury Note 07/01/2022 205,000.00 198,042.30 188,119.53 0.875 3.038 3.080 394 06/30/20 12/82CCJ8 1184 US Treasury Note 07/01/2022 205,000.00 198,042.30 188,119.53 0.875 3.038 3.080 394 06/30/20 12/82CCJ8 1184 US Treasury Note 07/01/2022 205,000.00 198,042.30 188,119.53 0.875 3.038 3.080 394 06/30/20 12/82CCJ8 1184 US Treasury Note 07/01/2022 205,000.00 198,042.30 188,119.53 0.875 3.038 3.080 394 06/30/20 12/82CCJ8 1184 US Treasury Note 07/01/2022 205,000.00 198,042.30 188,119.53 0.875 3.038 3.080 394 06/30/20 12/82CCJ8 1184 US Treasury Note 07/01/2022 205,000.00 198,042.30 188,119.53 0.875 3.038 3.080 394 06/30/20 12/82CCJ8 1184 US Treasury Note 07/01/2022 205,000.00 198,042.30 188,119.53 0.875 3.038 3.080 394 06/30/20 12/82CCJ8 1184 US Treasury Note 07/01/2022 205,000.00 198,042.30 188,119.53 0.875 3.038 3.08	912828YX2	1160	US Treasury Note		12/17/2021	2,300,000.00	2,221,662.00	2,363,699.21	1.750	1.166	1.182	578	12/31/2026
91282CBT7 1163 US Treasury Note 01/03/2022 2,150,000.00 2,090,509.50 2,110,695.31 0.750 1.177 1.193 303 03/31/20 91282CCJ8 1164 US Treasury Note 01/03/2022 2,150,000.00 2,077,029.00 2,117,414.06 0.875 1.206 1.223 394 06/30/20 912828ZW3 1169 US Treasury Note 01/03/2022 2,150,000.00 2,143,098.50 2,090,371.09 0.250 1.047 1.061 29 06/30/20 91282CDQ1 1172 US Treasury Note 01/18/2022 150,000.00 143,787.00 148,107.42 1.250 1.495 1.515 578 12/31/20 91282EB3 1179 US Treasury Note 04/01/2022 4,600,000.00 4,335,362.00 4,215,109.35 0.625 2.379 2.412 668 03/31/20 91282CAM3 1181 US Treasury Note 07/01/2022 205,000.00 200,477.70 186,750.19 0.375 3.037 3.080 213 12/31/20 91282CBT7 1183 US Treasury Note 07/01/2022 205,000.00 199,327.65 188,199.61 0.750 3.039 3.081 303 03/31/20 91282CCJ8 1184 US Treasury Note 07/01/2022 205,000.00 198,042.30 188,119.53 0.875 3.038 3.080 394 06/30/20	91282CAM3	1161	US Treasury Note		01/03/2022	2,150,000.00	2,121,770.50	2,083,316.41	0.250	1.084	1.099	121	09/30/2025
91282CCJ8 1164 US Treasury Note 01/03/2022 2,150,000.00 2,077,029.00 2,117,414.06 0.875 1.206 1.223 394 06/30/20 912828ZW3 1169 US Treasury Note 01/03/2022 2,150,000.00 2,143,098.50 2,090,371.09 0.250 1.047 1.061 29 06/30/20 91282CDQ1 1172 US Treasury Note 01/18/2022 150,000.00 143,787.00 148,107.42 1.250 1.495 1.515 578 12/31/20 91282EZE3 1179 US Treasury Note 04/01/2022 4,600,000.00 4,335,362.00 4,215,109.35 0.625 2.379 2.412 668 03/31/20 91282CAM3 1181 US Treasury Note 07/01/2022 205,000.00 202,308.35 187,222.66 0.250 3.033 3.075 121 09/30/20 91282CBC4 1182 US Treasury Note 07/01/2022 205,000.00 200,477.70 186,750.19 0.375 3.037 3.080 213 12/31/20 91282CBT7 1183 US Treasury Note 07/01/2022 205,000.00 199,327.65 188,199.61 0.750 3.039 3.081 303 03/31/20 91282CCJ8 1184 US Treasury Note 07/01/2022 205,000.00 198,042.30 188,119.53 0.875 3.038 3.080 394 06/30/20	91282CBC4	1162	US Treasury Note		01/03/2022	2,150,000.00	2,102,571.00	2,085,332.04	0.375	1.132	1.148	213	12/31/2025
912828ZW3 1169 US Treasury Note 01/03/2022 2,150,000.00 2,143,098.50 2,090,371.09 0.250 1.047 1.061 29 06/30/20 91282CDQ1 1172 US Treasury Note 01/18/2022 150,000.00 143,787.00 148,107.42 1.250 1.495 1.515 578 12/31/20 912828ZE3 1179 US Treasury Note 04/01/2022 4,600,000.00 4,335,362.00 4,215,109.35 0.625 2.379 2.412 668 03/31/20 91282CAM3 1181 US Treasury Note 07/01/2022 205,000.00 202,308.35 187,222.66 0.250 3.033 3.075 121 09/30/20 91282CBC4 1182 US Treasury Note 07/01/2022 205,000.00 200,477.70 186,750.19 0.375 3.037 3.080 213 12/31/20 91282CBT7 1183 US Treasury Note 07/01/2022 205,000.00 199,327.65 188,199.61 0.750 3.039 3.081 303 03/31/20 91282CCJ8 1184 US Treasury Note 07/01/2022 205,000.00 198,042.30 188,119.53 0.875 3.038 3.080 394 06/30/20	91282CBT7	1163	US Treasury Note		01/03/2022	2,150,000.00	2,090,509.50	2,110,695.31	0.750	1.177	1.193	303	03/31/2026
91282CDQ1 1172 US Treasury Note 01/18/2022 150,000.00 143,787.00 148,107.42 1.250 1.495 1.515 578 12/31/20 12828ZE3 1179 US Treasury Note 04/01/2022 4,600,000.00 4,335,362.00 4,215,109.35 0.625 2.379 2.412 668 03/31/20 1282CAM3 1181 US Treasury Note 07/01/2022 205,000.00 202,308.35 187,222.66 0.250 3.033 3.075 121 09/30/20 1282CBC4 1182 US Treasury Note 07/01/2022 205,000.00 200,477.70 186,750.19 0.375 3.037 3.080 213 12/31/20 1282CBT7 1183 US Treasury Note 07/01/2022 205,000.00 199,327.65 188,199.61 0.750 3.039 3.081 303 03/31/20 1282CCJ8 1184 US Treasury Note 07/01/2022 205,000.00 198,042.30 188,119.53 0.875 3.038 3.080 394 06/30/20 1282CCJ8 1184 US Treasury Note 07/01/2022 205,000.00 198,042.30 188,119.53 0.875 3.038 3.080 394 06/30/20 1282CCJ8 1184 US Treasury Note 07/01/2022 205,000.00 198,042.30 188,119.53 0.875 3.038 3.080 394 06/30/20 1282CCJ8 1184 US Treasury Note 07/01/2022 205,000.00 198,042.30 188,119.53 0.875 3.038 3.080 394 06/30/20 1282CCJ8 1184 US Treasury Note 07/01/2022 205,000.00 198,042.30 188,119.53 0.875 3.038 3.080 394 06/30/20 1282CCJ8 1184 US Treasury Note 07/01/2022 205,000.00 198,042.30 188,119.53 0.875 3.038 3.080 394 06/30/20 1282CCJ8 1184 US Treasury Note 07/01/2022 205,000.00 198,042.30 188,119.53 0.875 3.038 3.080 394 06/30/20 1282CCJ8 1184 US Treasury Note 07/01/2022 205,000.00 198,042.30 188,119.53 0.875 3.038 3.080 394 06/30/20 1282CCJ8 1184 US Treasury Note 07/01/2022 205,000.00 198,042.30 188,119.53 0.875 3.038 3.080 394 06/30/20 1282CCJ8 1184 US Treasury Note 07/01/2022 205,000.00 198,042.30 188,119.53 0.875 3.038 3.080 394 06/30/20 1282CCJ8 1184 US Treasury Note 07/01/2022 205,000.00 198,042.30 188,119.53 0.875 3.038 3.080 394 06/30/20 1282CCJ8 1184 US Treasury Note 07/01/2022 205,000.00 198,042.30 188,119.53 0.875 3.038 3.080 394 06/30/20 1282CCJ8 1184 US Treasury Note 07/01/2022 205,000.00 198,042.30 188,119.53 0.875 3.038 3.080 394 06/30/20 1282CCJ8 1184 US Treasury Note 07/01/2022 205,000.00 198,042.30 188,119.53 0.875 3.038 3.080 394 06/30/20 1282CCJ8 1184 US Treasury	91282CCJ8	1164	US Treasury Note		01/03/2022	2,150,000.00	2,077,029.00	2,117,414.06	0.875	1.206	1.223	394	06/30/2026
91282ZE3 1179 US Treasury Note 04/01/2022 4,600,000.00 4,335,362.00 4,215,109.35 0.625 2.379 2.412 668 03/31/20 91282CAM3 1181 US Treasury Note 07/01/2022 205,000.00 202,308.35 187,222.66 0.250 3.033 3.075 121 09/30/20 91282CBC4 1182 US Treasury Note 07/01/2022 205,000.00 200,477.70 186,750.19 0.375 3.037 3.080 213 12/31/20 91282CBT7 1183 US Treasury Note 07/01/2022 205,000.00 199,327.65 188,199.61 0.750 3.039 3.081 303 03/31/20 91282CCJ8 1184 US Treasury Note 07/01/2022 205,000.00 198,042.30 188,119.53 0.875 3.038 3.080 394 06/30/20	912828ZW3	1169	US Treasury Note		01/03/2022	2,150,000.00	2,143,098.50	2,090,371.09	0.250	1.047	1.061	29	06/30/2025
91282CAM3 1181 US Treasury Note 07/01/2022 205,000.00 202,308.35 187,222.66 0.250 3.033 3.075 121 09/30/20 91282CBC4 1182 US Treasury Note 07/01/2022 205,000.00 200,477.70 186,750.19 0.375 3.037 3.080 213 12/31/20 91282CBT7 1183 US Treasury Note 07/01/2022 205,000.00 199,327.65 188,199.61 0.750 3.039 3.081 303 03/31/20 91282CCJ8 1184 US Treasury Note 07/01/2022 205,000.00 198,042.30 188,119.53 0.875 3.038 3.080 394 06/30/20	91282CDQ1	1172	US Treasury Note		01/18/2022	150,000.00	143,787.00	148,107.42	1.250	1.495	1.515	578	12/31/2026
91282CBC4 1182 US Treasury Note 07/01/2022 205,000.00 200,477.70 186,750.19 0.375 3.037 3.080 213 12/31/20 91282CBT7 1183 US Treasury Note 07/01/2022 205,000.00 199,327.65 188,199.61 0.750 3.039 3.081 303 03/31/20 91282CCJ8 1184 US Treasury Note 07/01/2022 205,000.00 198,042.30 188,119.53 0.875 3.038 3.080 394 06/30/20	912828ZE3	1179	US Treasury Note		04/01/2022	4,600,000.00	4,335,362.00	4,215,109.35	0.625	2.379	2.412	668	03/31/2027
91282CBT7 1183 US Treasury Note 07/01/2022 205,000.00 199,327.65 188,199.61 0.750 3.039 3.081 303 03/31/20 91282CCJ8 1184 US Treasury Note 07/01/2022 205,000.00 198,042.30 188,119.53 0.875 3.038 3.080 394 06/30/20	91282CAM3	1181	US Treasury Note		07/01/2022	205,000.00	202,308.35	187,222.66	0.250	3.033	3.075	121	09/30/2025
91282CCJ8 1184 US Treasury Note 07/01/2022 205,000.00 198,042.30 188,119.53 0.875 3.038 3.080 394 06/30/20	91282CBC4	1182	US Treasury Note		07/01/2022	205,000.00	200,477.70	186,750.19	0.375	3.037	3.080	213	12/31/2025
	91282CBT7	1183	US Treasury Note		07/01/2022	205,000.00	199,327.65	188,199.61	0.750	3.039	3.081	303	03/31/2026
912828ZV5 1185 US Treasury Note 07/01/2022 4,100,000.00 3,824,931.00 3,612,644.52 0.500 3.043 3.085 759 06/30/20	91282CCJ8	1184	US Treasury Note		07/01/2022	205,000.00	198,042.30	188,119.53	0.875	3.038	3.080	394	06/30/2026
	912828ZV5	1185	US Treasury Note		07/01/2022	4,100,000.00	3,824,931.00	3,612,644.52	0.500	3.043	3.085	759	06/30/2027

### GUC Investments Portfolio Portfolio Management Portfolio Details - Investments May 31, 2025

CUSIP	Investmen	t# Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360		Days to Maturity	
Treasury Coup	on Securities											
91282CAM3	1188	US Treasury Note		09/12/2022	515,000.00	508,238.05	466,658.40	0.250	3.475	3.524	121	09/30/2025
91282CBC4	1189	US Treasury Note		09/12/2022	515,000.00	503,639.10	464,787.50	0.375	3.484	3.532	213	12/31/2025
91282CBT7	1190	US Treasury Note		09/12/2022	515,000.00	500,749.95	467,925.78	0.750	3.464	3.512	303	03/31/2026
91282CCJ8	1191	US Treasury Note		09/12/2022	515,000.00	497,520.90	467,523.44	0.875	3.439	3.487	394	06/30/2026
91282CCZ2	1192	US Treasury Note		09/12/2022	570,000.00	546,903.60	514,692.19	0.875	3.416	3.464	486	09/30/2026
912828YX2	1193	US Treasury Note		09/12/2022	570,000.00	550,585.80	532,304.30	1.750	3.370	3.417	578	12/31/2026
912828ZW3	1195	US Treasury Note		09/12/2022	720,000.00	717,688.80	657,900.00	0.250	3.464	3.512	29	06/30/2025
91282CAM3	1206	US Treasury Note		12/19/2022	235,000.00	231,914.45	212,353.71	0.250	3.890	3.944	121	09/30/2025
91282CBT7	1207	US Treasury Note		12/19/2022	235,000.00	228,497.55	212,353.71	0.750	3.855	3.908	303	03/31/2026
912828ZW3	1208	US Treasury Note		12/19/2022	235,000.00	234,245.65	213,905.08	0.250	3.958	4.013	29	06/30/2025
91282CBC4	1210	US Treasury Note		12/20/2022	235,000.00	229,815.90	211,545.90	0.375	3.846	3.899	213	12/31/2025
91282CCJ8	1211	US Treasury Note		12/20/2022	235,000.00	227,024.10	211,977.34	0.875	3.818	3.871	394	06/30/2026
91282CCZ2	1212	US Treasury Note		12/20/2022	235,000.00	225,477.80	210,728.91	0.875	3.785	3.838	486	09/30/2026
91282CDQ1	1213	US Treasury Note		12/20/2022	235,000.00	225,266.30	212,785.16	1.250	3.750	3.802	578	12/31/2026
91282CBT7	1228	US Treasury Note		03/16/2023	1,255,000.00	1,220,274.15	1,146,413.08	0.750	3.737	3.789	303	03/31/2026
91282CFK2	1242	US Treasury Note		03/22/2024	1,550,000.00	1,546,202.50	1,521,421.88	3.500	4.738	4.804	106	09/15/2025
91282CEU1	1244	US Treasury Note		06/18/2024	3,900,000.00	3,897,621.00	3,817,429.67	2.875	5.021	5.091	14	06/15/2025
91282CBC4	1247	US Treasury Note		09/17/2024	1,345,000.00	1,315,329.30	1,287,784.95	0.375	3.846	3.899	213	12/31/2025
91282CBQ3	1248	US Treasury Note		09/17/2024	4,450,000.00	4,329,093.50	4,249,750.00	0.500	3.659	3.710	272	02/28/2026
91282CME8	1251	US Treasury Note		12/31/2024	2,500,000.00	2,509,825.00	2,501,074.20	4.250	4.169	4.227	578	12/31/2026
91282CCW9	1254	US Treasury Note		03/18/2025	3,500,000.00	3,360,350.00	3,337,714.84	0.750	4.017	4.073	456	08/31/2026
9128285T3	1259	US Treasury Note		04/01/2025	550,000.00	544,890.50	543,962.89	2.625	4.068	4.124	213	12/31/2025
91282CEW7	1260	US Treasury Note		04/01/2025	2,555,000.00	2,523,318.00	2,519,469.53	3.250	3.847	3.900	759	06/30/2027
		Subtotal and Average	52,742,122.03	_	52,190,000.00	50,742,152.40	49,826,920.41	•	2.924	2.964	382	
Commercial Pa	per DiscAmo	ortizing										
22533TUH7	1252	Credit Agricole CIB		12/17/2024	1,750,000.00	1,739,918.25	1,704,449.44	4.420	4.584	4.647	46	07/17/2025
62479LXU4	1256	MUFG BANK LTD NY	•	03/28/2025	1,000,000.00	981,722.00	974,557.78	4.280	4.471	4.533	149	10/28/2025
78015CWS7	1253	Royal Bank of Canada	a	12/31/2024	5,000,000.00	4,931,205.56	4,840,468.06	4.270	4.436	4.497	117	09/26/2025
89119BCT1	1257	TORONTO DOMINIO	N BANK	03/28/2025	1,000,000.00	965,812.78	958,241.11	4.130	4.130	4.187	299	03/27/2026
		Subtotal and Average	8,477,716.39	_	8,750,000.00	8,618,658.59	8,477,716.39	•	4.435	4.496	127	
		Total and Average	104,064,228.38		104,957,814.88	103,336,972.08	102,298,370.68		3.385	3.432	243	