

GREENVILLE UTILITIES COMMISSION

Financial Report

April 30, 2025



***Greenville
Utilities***

GREENVILLE UTILITIES COMMISSION

April 30, 2025

I. Key Financial Highlights

A. <u>Days Cash on Hand</u>	<u>April 2025</u>	<u>April 2024</u>	<u>April 2023</u>
Electric Fund	98	104	112
Water Fund	154	141	152
Sewer Fund	184	160	140
Gas Fund	<u>200</u>	<u>196</u>	<u>140</u>
Combined Funds	123	125	122

B. <u>Fund Balance Available for Appropriation</u>	<u>Electric</u>	<u>Water</u>	<u>Sewer</u>	<u>Gas</u>	<u>Combined Funds</u>
Operating cash	\$48,908,624	\$8,388,119	\$9,173,160	\$19,999,992	\$86,469,895
Current liabilities	\$(18,181,459)	\$(2,091,003)	\$(855,517)	\$(2,756,378)	\$(23,884,357)
Fund balance available for appropriation	\$30,727,165	\$6,297,116	\$8,317,643	\$17,243,614	\$62,585,538
Percentage of total budgeted expenditures	15.4%	23.0%	31.1%	40.9%	21.1%
Days unappropriated fund balance on hand	62	116	167	172	89

C. <u>Portfolio Management</u>	<u>Fiscal Year 2024-25</u>		<u>Fiscal Year 2023-24</u>		<u>Fiscal Year 2022-23</u>	
	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<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%

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II. Fund Performance

<u>Electric</u>	<u>April 2025</u>	<u>April 2024</u>	<u>April 2023</u>
Number of Accounts	74,941	73,885	72,757

- YTD volumes billed to customers are 32,940,295 kWh more than last year and 18,208,824 kWh more than budget.
- YTD revenues from retail rates and charges are \$15,566,580 more than last year and \$399,450 more than budget.
- YTD total revenues are \$15,040,707 more than last year and \$497,167 more than budget.
- YTD total expenditures are \$13,398,708 more than last year but \$3,708,902 less than budget.
- YTD expenditures exceed revenues by \$1,595,174 compared to a deficit of \$3,237,173 for last year.
- YTD net fund equity after transfers is \$2,404,826.

<u>Water</u>	<u>April 2025</u>	<u>April 2024</u>	<u>April 2023</u>
Number of Accounts	39,896	39,323	38,822

- YTD volumes billed to customers are 18,517 kgallons more than last year and 20,285 kgallons more than budget.
- YTD revenues from retail rates and charges are \$401,773 more than last year but \$437,827 less than budget.
- YTD total revenues are \$476,009 more than last year and \$368,662 more than budget.
- YTD total expenditures are \$877,768 more than last year but \$69,933 less than budget.
- YTD revenues exceed expenditures by \$1,529,258 compared to revenues of \$1,931,017 for last year.
- YTD net fund equity after transfers is \$779,258.

<u>Sewer</u>	<u>April 2025</u>	<u>April 2024</u>	<u>April 2023</u>
Number of Accounts	33,187	33,091	32,497

- YTD revenues from retail rates and charges are \$1,123,714 more than last year but \$557,350 less than budget.
- YTD total revenues are \$820,999 more than last year but \$115,115 less than budget.
- YTD total expenditures are \$792,833 more than last year but \$1,656,142 less than budget.
- YTD revenues exceed expenditures by \$2,056,482 compared to revenues of \$2,028,316 for last year.
- YTD net fund equity after transfers is \$1,706,482.

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<u>Gas</u>	<u>April 2025</u>	<u>April 2024</u>	<u>April 2023</u>
Number of Accounts	25,015	24,905	24,689

- YTD total volumes billed to customers are 1,476,642 ccfs more than last year and 1,019,314 ccfs more than budget.
- YTD revenues from retail rates and charges are \$2,982,568 more than last year and \$2,511,432 more than budget.
- YTD total revenues are \$2,802,888 more than last year and \$2,953,806 more than budget.
- YTD total expenditures are \$2,270,827 more than last year but 1,043,441 less than budget.
- YTD revenues exceed expenditures by \$5,444,793 compared to revenues of \$4,912,732 for last year.
- YTD net fund equity after transfers is \$3,944,793.

III.	<u>Volumes Billed</u>	<u>April 2025</u>	<u>YTD FY 2024-25</u>	<u>April 2024</u>	<u>YTD FY 2023-24</u>	<u>YTD % Change</u>	<u>April 2023</u>	<u>YTD FY 2022-23</u>	<u>YTD % Change</u>
	Electric (kwh)	123,673,890	1,504,859,354	128,302,933	1,471,919,059	2.2%	126,378,208	1,457,933,159	3.2%
	Water (kgal)	368,338	3,694,519	361,711	3,676,002	0.5%	366,826	3,748,063	-1.4%
	Sewer (kgal)	238,368	2,439,012	233,534	2,435,534	0.1%	240,128	2,499,400	-2.4%
	Gas (ccf) Firm	1,064,953	16,124,173	1,379,139	15,265,831	5.6%	1,503,391	15,063,668	7.0%
	Interruptible	<u>1,540,246</u>	<u>14,326,185</u>	<u>1,554,626</u>	<u>13,707,885</u>	<u>4.5%</u>	<u>1,575,589</u>	<u>13,002,353</u>	<u>10.2%</u>
	Total	2,605,199	30,450,358	2,933,765	28,973,716	5.1%	3,078,980	28,066,021	8.5%

IV.	<u>Cooling Degree Day Information</u>	<u>Fiscal Year 2024-25</u>	<u>Fiscal Year 2023-24</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
	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	<u>109.0</u>	<u>68.5</u>	<u>59.1%</u>	<u>66.4</u>	<u>68.5</u>
	YTD	1,425.5	1,406.5	1.4%	1,453.5	1,379.9

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V.	<u>Heating Degree Day Information</u>	<u>Fiscal Year 2024-25</u>	<u>Fiscal Year 2023-24</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	5.3
	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	<u>110.5</u>	<u>107.0</u>	<u>3.3%</u>	<u>147.1</u>	<u>151.6</u>
	YTD	2,751.0	2,524.5	9.0%	2,538.9	2,841.8

Commissioners Executive Summary

April 30, 2025

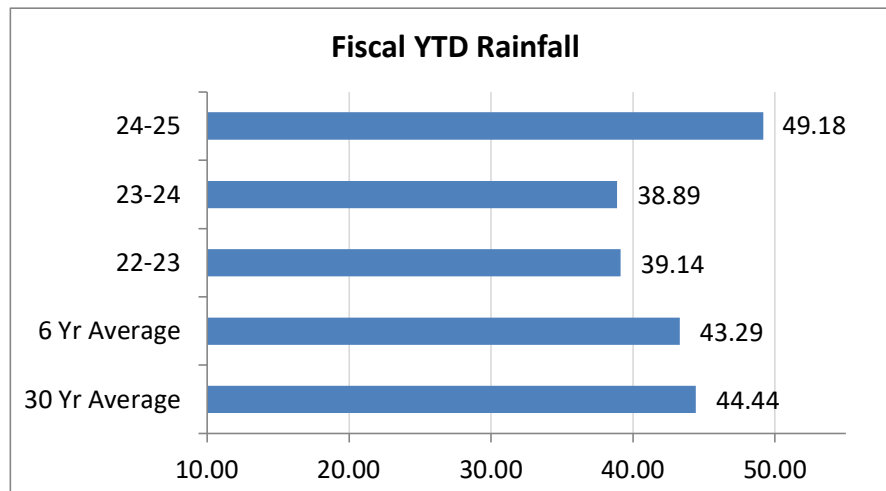
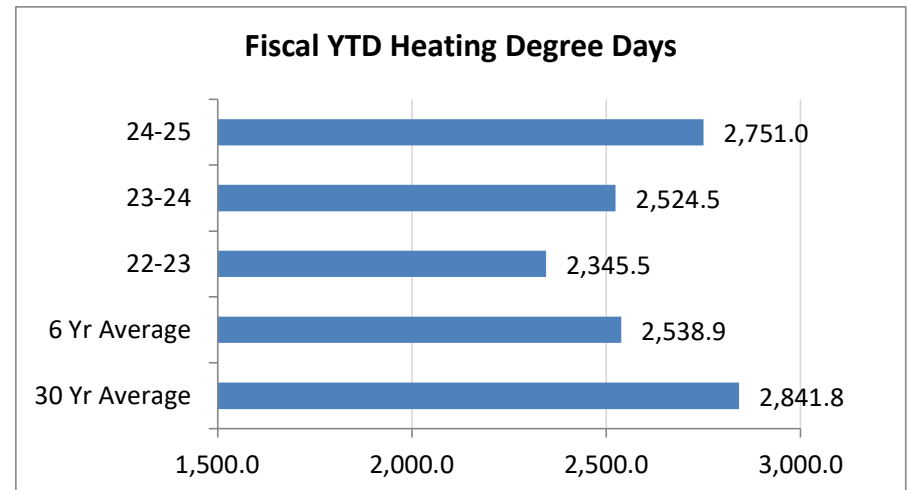
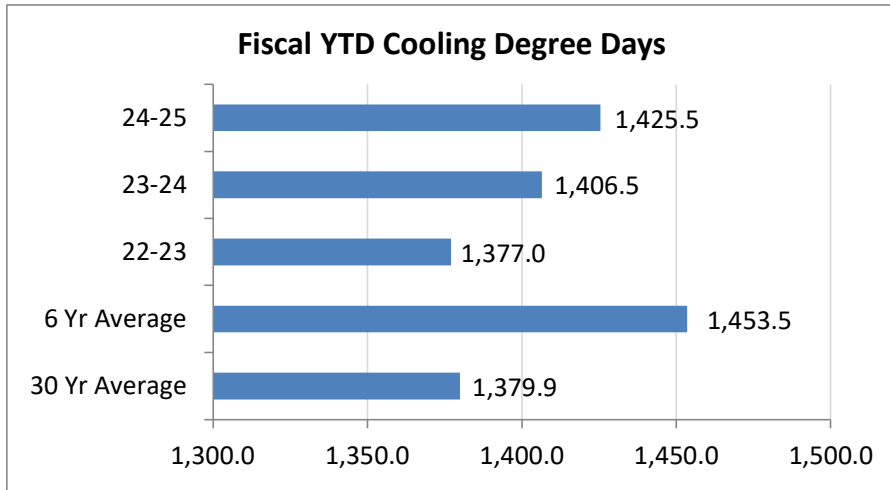
	Current Month			Year To Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric						
Revenues	15,616,974	14,807,195	13,349,703	166,645,300	166,148,133	151,604,593
Expenses	(16,843,194)	(15,311,382)	(14,264,106)	(168,240,474)	(171,949,376)	(154,841,766)
Equity/Deficit from Operations	(1,226,220)	(504,187)	(914,403)	(1,595,174)	(5,801,243)	(3,237,173)
Transfers and Fund Balance	1,250,000	500,000	1,000,000	4,000,000	5,000,000	4,305,030
Total Equity/Deficit	23,780	(4,187)	85,597	2,404,826	(801,243)	1,067,857
Water						
Revenues	2,308,762	2,230,133	2,214,019	23,298,568	22,929,906	22,822,559
Expenses	(2,136,082)	(2,109,631)	(1,961,062)	(21,769,310)	(21,839,243)	(20,891,542)
Equity/Deficit from Operations	172,680	120,502	252,957	1,529,258	1,090,663	1,931,017
Transfers and Fund Balance	(152,503)	(79,167)	(200,000)	(750,000)	(791,666)	(1,334,990)
Total Equity/Deficit	20,177	41,335	52,957	779,258	298,997	596,027
Sewer						
Revenues	2,235,632	2,159,671	2,080,302	22,050,146	22,165,261	21,229,147
Expenses	(2,255,676)	(2,127,268)	(1,968,679)	(19,993,664)	(21,649,806)	(19,200,831)
Equity/Deficit from Operations	(20,044)	32,403	111,623	2,056,482	515,455	2,028,316
Transfers and Fund Balance	-	(41,667)	-	(350,000)	(416,666)	(834,990)
Total Equity/Deficit	(20,044)	(9,264)	111,623	1,706,482	98,789	1,193,326
Gas						
Revenues	3,263,122	3,042,205	2,866,207	39,768,654	36,814,848	36,965,766
Expenses	(2,892,373)	(2,420,047)	(2,609,263)	(34,323,861)	(35,367,302)	(32,053,034)
Equity/Deficit from Operations	370,749	622,158	256,944	5,444,793	1,447,546	4,912,732
Transfers and Fund Balance	-	(150,000)	-	(1,500,000)	(1,500,000)	(1,434,990)
Total Equity/Deficit	370,749	472,158	256,944	3,944,793	(52,454)	3,477,742
Combined						
Total Revenues	23,424,490	22,239,204	20,510,231	251,762,668	248,058,148	232,622,065
Total Expenses	(24,127,325)	(21,968,328)	(20,803,110)	(244,327,309)	(250,805,727)	(226,987,173)
Total Equity/Deficit from Operations	(702,835)	270,876	(292,879)	7,435,359	(2,747,579)	5,634,892
Total Transfers and Fund Balance	1,097,497	229,166	800,000	1,400,000	2,291,668	700,060
Total Equity/Deficit	394,662	500,042	507,121	8,835,359	(455,911)	6,334,952

Budgetary Summary

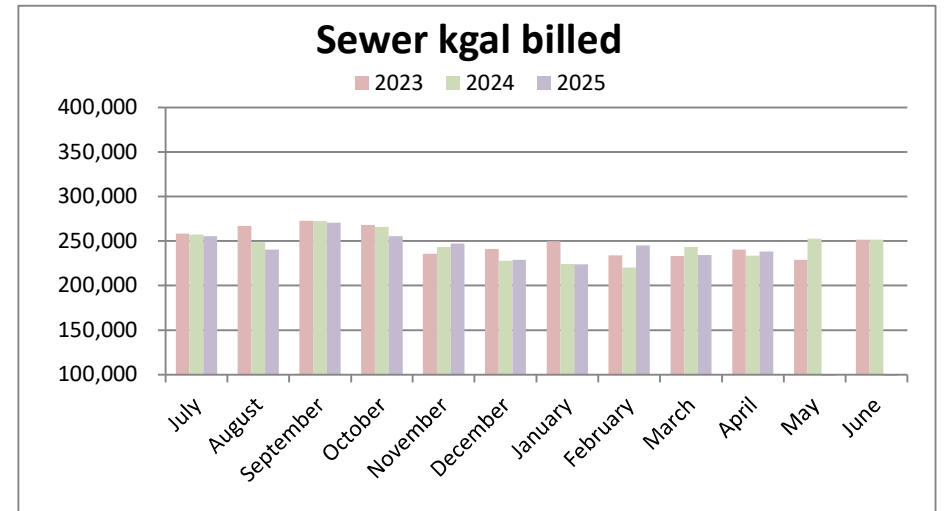
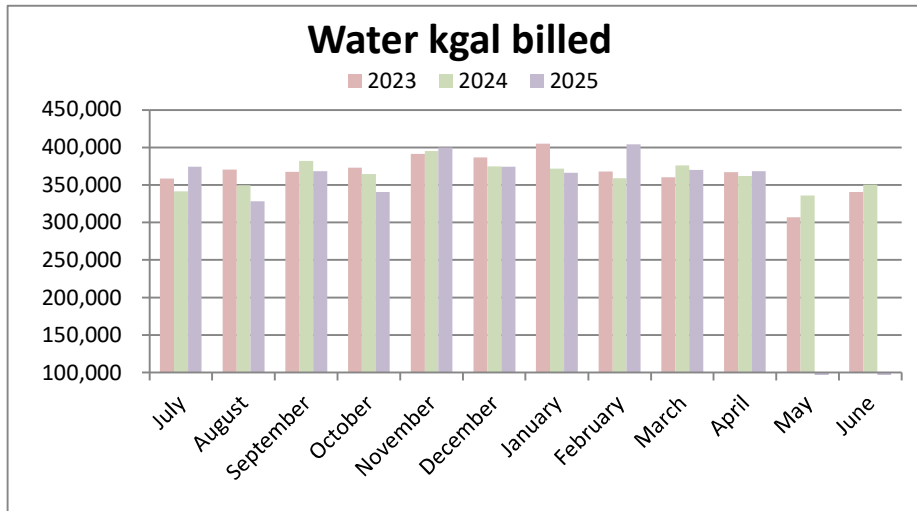
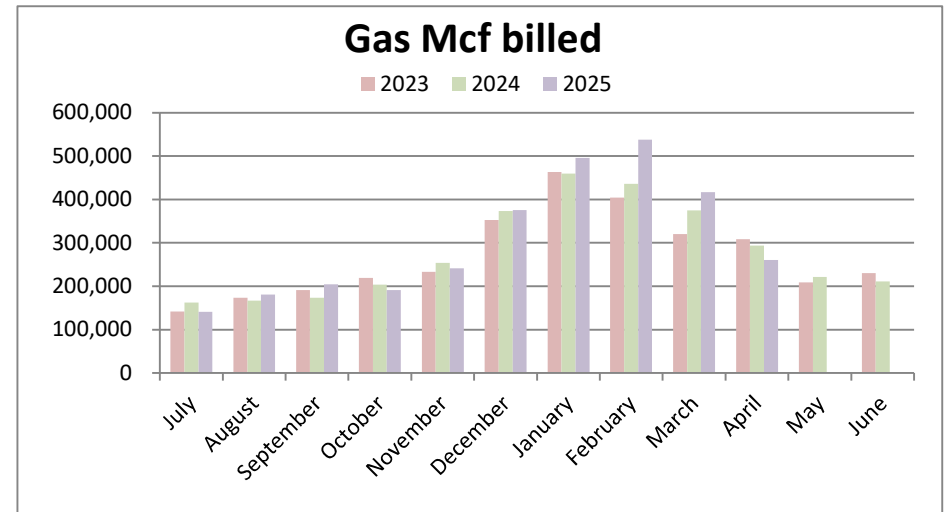
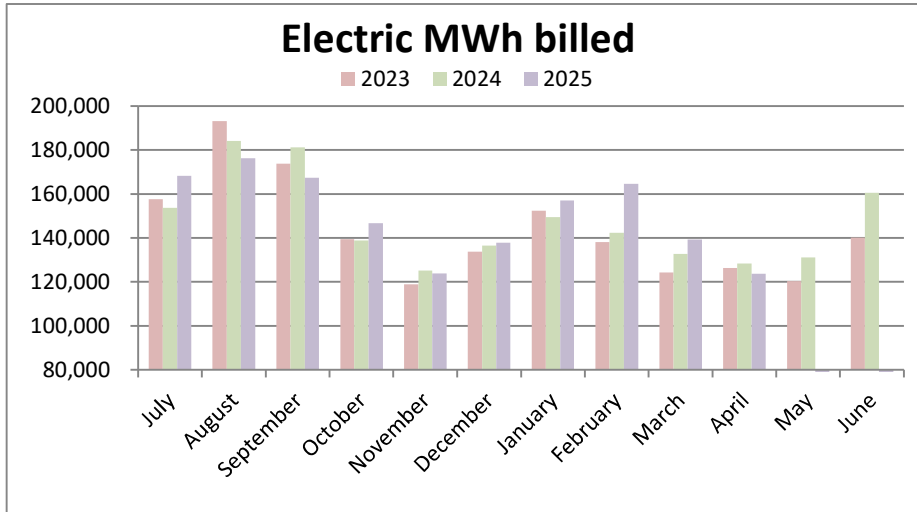
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	YTD Actual	Encumbrances	Total	Projected Budget	Available Budget
Electric Fund	\$168,240,474	\$13,259,178	\$181,499,652	\$208,642,061	\$27,142,409
Water Fund	22,519,310	1,535,805	24,055,115	27,900,805	3,845,690
Sewer Fund	20,343,664	1,574,741	21,918,405	27,079,506	5,161,101
Gas Fund	35,073,861	5,097,648	40,171,509	45,459,817	5,288,308
Total	\$246,177,309	\$21,467,372	\$267,644,681	\$309,082,189	\$41,437,508

Weather



Customer Demand



Greenville Utilities Commission
Revenue and Expenses - Combined
April 30, 2025

Current Fiscal Year											Prior Fiscal Year			
Line #	April Actual	April Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	Total Projected Budget	% of Projected Budget	April Actual	YTD Actual	Change Prior YTD to Current YTD	
Revenue:														
Rates & Charges	1	\$22,262,634	\$20,545,893	\$1,716,741	\$241,434,432	\$239,277,615	\$2,156,817	\$285,878,774	84.5%	\$290,749,194	83.0%	\$19,662,347	\$221,235,993	\$20,198,439
Fees & Charges	2	362,913	222,263	140,650	2,905,725	2,248,524	657,201	2,569,394	113.1%	3,382,608	85.9%	281,458	2,299,657	606,068
U. G. & Temp. Ser. Chgs.	3	101,470	67,402	34,068	460,816	1,148,333	(687,517)	672,014	68.6%	478,545	96.3%	(13,380)	646,598	(185,782)
Miscellaneous	4	429,340	1,244,657	(815,317)	4,452,951	4,293,334	159,617	4,932,598	90.3%	4,940,925	90.1%	321,619	6,105,787	(1,652,836)
Interest Income	5	268,133	158,989	109,144	2,508,744	1,090,342	1,418,402	1,393,634	180.0%	2,704,239	92.8%	258,187	2,286,247	222,497
FEMA/Insurance Reimbursement	6	-	-	-	-	-	-	-	n/a	-	n/a	-	47,783	(47,783)
Bond Proceeds	7	-	-	-	-	-	-	780,630	0.0%	826,678	0.0%	-	-	-
	8	\$23,424,490	\$22,239,204	\$1,185,286	\$251,762,668	\$248,058,148	\$3,704,520	\$296,227,044	85.0%	\$303,082,189	83.1%	\$20,510,231	\$232,622,065	\$19,140,603
Expenditures:														
Operations	9	\$7,968,549	\$7,528,358	(\$440,191)	\$75,135,756	\$78,146,222	\$3,010,466	\$95,254,054	78.9%	\$93,897,148	80.0%	\$7,368,809	\$70,163,512	\$4,972,244
Purchased Power/Gas	10	12,360,600	11,085,590	(1,275,010)	137,546,022	137,334,349	(211,673)	161,459,695	85.2%	167,148,426	82.3%	10,437,360	122,664,270	14,881,752
Capital Outlay	11	1,746,762	1,330,279	(416,483)	10,766,395	13,868,180	3,101,785	16,608,920	64.8%	17,151,312	62.8%	1,059,748	14,358,498	(3,592,103)
Debt Service	12	1,326,784	1,298,730	(28,054)	13,144,417	13,741,207	596,790	16,333,917	80.5%	17,650,405	74.5%	1,248,191	12,416,539	727,878
City Turnover	13	630,343	630,342	(1)	6,303,430	6,303,419	(11)	7,564,107	83.3%	7,564,107	83.3%	600,383	6,003,830	299,600
Street Light Reimbursement	14	94,287	95,029	742	931,289	912,350	(18,939)	1,100,743	84.6%	1,100,743	84.6%	88,619	880,524	50,765
Transfer to OPEB Trust Fund	15	-	-	-	500,000	500,000	-	500,000	100.0%	500,000	100.0%	-	500,000	-
	16	\$24,127,325	\$21,968,328	(\$2,158,997)	\$244,327,309	\$250,805,727	\$6,478,418	\$298,821,436	81.8%	\$305,012,141	80.1%	\$20,803,110	\$226,987,173	\$17,340,136
Equity/Deficit from Operations	17	(\$702,835)	\$270,876	(\$973,711)	\$7,435,359	(\$2,747,579)	\$10,182,938	(\$2,594,392)		(\$1,929,952)		(\$292,879)	\$5,634,892	\$1,800,467
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	1,250,000	500,000	750,000	4,000,000	5,000,000	(1,000,000)	6,000,000	66.7%	6,000,000	66.7%	1,000,000	5,900,000	(1,900,000)
Appropriated Fund Balance	20	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
Transfer to Rate Stabilization	21	-	(75,000)	75,000	(750,000)	(750,000)	-	(900,000)	83.3%	(650,000)	115.4%	-	(750,000)	-
Transfer to Capital Projects	22	(152,503)	(195,834)	43,331	(1,850,000)	(1,958,332)	108,332	(2,350,000)	78.7%	(2,350,000)	78.7%	(200,000)	(4,449,940)	2,599,940
Transfer to Designated Reserves	23	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
	24	\$1,097,497	\$229,166	\$868,331	\$1,400,000	\$2,291,668	(\$891,668)	\$2,750,000		\$3,000,000		\$800,000	\$700,060	\$699,940
Total Equity/Deficit	25	\$394,662	\$500,042	(\$105,380)	\$8,835,359	(\$455,911)	\$9,291,270	\$155,608		\$1,070,048		\$507,121	\$6,334,952	\$2,500,407

Greenville Utilities Commission
Revenue and Expenses - Electric Fund
April 30, 2025

Current Fiscal Year											Prior Fiscal Year		
Line #	April Actual	April Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	Total Projected Budget	% of Projected Budget	April Actual	YTD Actual	Change Prior YTD to Current YTD
Customer Demand:													
Number of Accounts	1	74,941									73,885		
kWh Purchased	2	132,604,905	131,699,038	(905,867)	1,528,232,321	1,523,643,360	(4,588,961)	1,826,363,032	83.7%	1,837,619,638	126,445,021	1,497,595,592	30,636,729
kWh Billed ¹	3	123,673,890	127,090,261	(3,416,371)	1,504,859,354	1,486,650,530	18,208,824	1,760,976,090	85.5%	1,787,349,441	128,302,933	1,471,919,059	32,940,295
Revenue:													
Rates & Charges - Retail	4	\$14,865,018	\$13,301,039	\$1,563,979	\$159,420,415	\$159,020,965	\$399,450	\$192,291,177	82.9%	\$194,021,986	\$12,844,324	\$143,853,835	\$15,566,580
Fees & Charges	5	137,052	126,546	10,506	1,491,656	1,414,728	76,928	1,476,802	101.0%	1,799,222	110,387	1,092,220	399,436
U. G. & Temp. Ser. Chgs.	6	94,026	64,160	29,866	377,742	1,122,249	(744,507)	642,099	58.8%	378,127	(17,950)	607,905	(230,163)
Miscellaneous	7	375,654	1,218,272	(842,618)	3,947,056	3,928,834	18,222	4,458,472	88.5%	4,476,651	269,750	4,658,970	(711,914)
Interest Income	8	145,224	97,178	48,046	1,408,431	661,357	747,074	839,892	167.7%	1,520,715	143,192	1,343,880	64,551
FEMA/Insurance Reimbursement	9	-	-	-	-	-	-	-	n/a	-	-	47,783	(47,783)
Bond Proceeds	10	-	-	-	-	-	-	295,380	0.0%	445,360	-	-	-
	11	\$15,616,974	\$14,807,195	\$809,779	\$166,645,300	\$166,148,133	\$497,167	\$200,003,822	83.3%	\$202,642,061	\$13,349,703	\$151,604,593	\$15,040,707
Expenditures:													
Operations	12	\$3,458,508	\$3,127,584	(\$330,924)	\$32,312,735	\$33,076,443	\$763,708	\$40,486,575	79.8%	\$39,153,642	\$3,141,078	\$29,326,874	\$2,985,861
Purchased Power	13	11,003,772	10,207,061	(796,711)	118,408,556	118,279,250	(129,306)	140,868,151	84.1%	142,751,726	9,341,960	105,368,962	13,039,594
Capital Outlay	14	1,376,599	987,657	(388,942)	7,315,491	10,183,855	2,868,364	12,236,818	59.8%	12,294,274	853,763	10,602,974	(3,287,483)
Debt Service	15	452,632	436,655	(15,977)	4,423,443	4,648,523	225,080	5,520,685	80.1%	6,685,850	398,252	3,983,092	440,351
City Turnover	16	457,396	457,396	-	4,573,960	4,573,955	(5)	5,488,749	83.3%	5,488,749	440,434	4,404,340	169,620
Street Light Reimbursement	17	94,287	95,029	742	931,289	912,350	(18,939)	1,100,743	84.6%	1,100,743	88,619	880,524	50,765
Transfer to OPEB Trust Fund	18	-	-	-	275,000	275,000	-	275,000	100.0%	275,000	-	275,000	-
	19	\$16,843,194	\$15,311,382	(\$1,531,812)	\$168,240,474	\$171,949,376	\$3,708,902	\$205,976,721	81.7%	\$207,749,984	\$14,264,106	\$154,841,766	\$13,398,708
Equity/Deficit from Operations	20	(\$1,226,220)	(\$504,187)	(\$722,033)	(\$1,595,174)	(\$5,801,243)	\$4,206,069	(\$5,972,899)		(\$5,107,923)	(\$914,403)	(\$3,237,173)	\$1,641,999
Transfers and Fund Balance													
Transfer from Capital Projects	21	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	22	1,250,000	500,000	750,000	4,000,000	5,000,000	(1,000,000)	6,000,000	66.7%	6,000,000	1,000,000	5,900,000	(1,900,000)
Appropriated Fund Balance	23	-	-	-	-	-	-	n/a	-	n/a	-	-	-
Transfer to Rate Stabilization	24	-	-	-	-	-	-	n/a	-	n/a	-	-	-
Transfer to Capital Projects	25	-	-	-	-	-	-	n/a	-	n/a	-	(1,594,970)	1,594,970
Transfer to Designated Reserves	26	-	-	-	-	-	-	n/a	-	n/a	-	-	-
	27	\$1,250,000	\$500,000	\$750,000	\$4,000,000	\$5,000,000	(\$1,000,000)	\$6,000,000		\$6,000,000	\$1,000,000	\$4,305,030	(\$305,030)
Total Equity/Deficit	28	\$23,780	(\$4,187)	\$27,967	\$2,404,826	(\$801,243)	\$3,206,069	\$27,101		\$892,077	\$85,597	\$1,067,857	\$1,336,969

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
April 30, 2025

Current Fiscal Year											Prior Fiscal Year			
Line #	April Actual	April Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	Total Projected Budget	% of Projected Budget	April Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:														
Number of Accounts	1	39,896									39,323			
Kgallons Pumped	2	412,876	420,041	7,165	4,566,632	4,649,917	83,285	5,532,850	82.5%	5,458,392	83.7%	396,639	4,574,087	(7,455)
Kgallons Billed - Retail	3	291,897	310,364	(18,467)	3,112,463	3,141,490	(29,027)	3,784,929	82.2%	3,748,273	83.0%	285,838	3,057,205	55,258
Kgallons Billed - Wholesale ¹	4	76,441	52,633	23,808	582,056	532,744	49,312	641,861	90.7%	618,944	94.0%	75,873	618,797	(36,741)
Kgallons Billed	5	368,338	362,997	5,341	3,694,519	3,674,234	20,285	4,426,790	83.5%	4,367,217	84.6%	361,711	3,676,002	18,517
Revenue:														
Rates & Charges - Retail	6	\$1,926,089	\$1,985,479	(\$59,390)	\$20,370,403	\$20,808,230	(\$437,827)	\$24,867,859	81.9%	24,950,036	81.6%	\$1,887,594	\$19,968,630	\$401,773
Rates & Charges - Wholesale ¹	7	215,654	165,771	49,883	1,695,919	1,467,661	228,258	1,565,277	108.3%	1,570,058	108.0%	196,008	1,577,680	118,239
Fees & Charges	8	114,652	49,927	64,725	740,042	346,117	393,925	473,408	156.3%	833,748	88.8%	70,238	559,486	180,556
Temporary Service Charges	9	7,444	3,242	4,202	83,074	26,084	56,990	29,915	277.7%	100,418	82.7%	4,570	38,693	44,381
Miscellaneous	10	12,478	9,591	2,887	110,219	162,358	(52,139)	220,696	49.9%	114,008	96.7%	24,752	422,084	(311,865)
Interest Income	11	32,445	16,123	16,322	298,911	119,456	179,455	151,270	197.6%	327,295	91.3%	30,857	255,986	42,925
FEMA/Insurance Reimbursement	12	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
Bond Proceeds	13	-	-	-	-	-	-	58,725	0.0%	5,242	0.0%	-	-	-
	14	\$2,308,762	\$2,230,133	\$78,629	\$23,298,568	\$22,929,906	\$368,662	\$27,367,150	85.1%	\$27,900,805	83.5%	\$2,214,019	\$22,822,559	\$476,009
Expenditures:														
Operations	15	\$1,629,069	\$1,607,361	(\$21,708)	\$16,496,241	\$16,504,160	\$7,919	\$19,999,309	82.5%	\$20,335,344	81.1%	\$1,524,817	\$15,806,901	\$689,340
Capital Outlay	16	125,304	120,096	(5,208)	1,321,017	1,384,068	63,051	1,631,978	80.9%	1,730,645	76.3%	59,776	1,356,594	(35,577)
Debt Service	17	381,709	382,174	465	3,877,052	3,876,015	(1,037)	4,639,167	83.6%	4,648,995	83.4%	376,469	3,653,047	224,005
Transfer to OPEB Trust Fund	18	-	-	-	75,000	75,000	-	75,000	100.0%	75,000	100.0%	-	75,000	-
	19	\$2,136,082	\$2,109,631	(\$26,451)	\$21,769,310	\$21,839,243	\$69,933	\$26,345,454	82.6%	\$26,789,984	81.3%	\$1,961,062	\$20,891,542	\$877,768
Equity/Deficit from Operations	20	\$172,680	\$120,502	\$52,178	\$1,529,258	\$1,090,663	\$438,595	\$1,021,696		\$1,110,821		\$252,957	\$1,931,017	(\$401,759)
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	(152,503)	(79,167)	(73,336)	(750,000)	(791,666)	41,666	(950,000)	78.9%	(1,000,000)	75.0%	(200,000)	(1,334,990)	584,990
Transfer to Designated Reserves	25	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
	26	(\$152,503)	(\$79,167)	(\$73,336)	(\$750,000)	(\$791,666)	\$41,666	(\$950,000)		(\$1,000,000)		(\$200,000)	(\$1,334,990)	\$584,990
Total Equity/Deficit	27	\$20,177	\$41,335	(\$21,158)	\$779,258	\$298,997	\$480,261	\$71,696		\$110,821		\$52,957	\$596,027	\$183,231

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
April 30, 2025

Current Fiscal Year											Prior Fiscal Year		
Line #	April Actual	April Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	Total Projected Budget	% of Projected Budget	April Actual	YTD Actual	Change Prior YTD to Current YTD
Customer Demand:													
Number of Accounts	1	33,187									33,091		
Kgallons Total Flow	2	309,780	339,839	30,059	3,378,800	3,197,734	(181,066)	3,827,994	88.3%	3,766,763	313,490	3,211,970	166,830
Kgallons Billed - Retail	3	237,326	245,205	(7,879)	2,429,570	2,481,351	(51,781)	2,976,748	81.6%	2,927,241	232,555	2,426,650	2,920
Kgallons Billed - Wholesale ¹	4	1,042	777	265	9,442	7,862	1,580	9,432	100.1%	11,173	979	8,884	558
Total Kgallons Billed	5	238,368	245,982	(7,614)	2,439,012	2,489,213	(50,201)	2,986,180	81.7%	2,938,414	233,534	2,435,534	3,478
Revenue:													
Rates & Charges - Retail	6	\$2,075,707	\$2,092,524	(\$16,817)	\$21,004,666	\$21,562,016	(\$557,350)	\$25,753,576	81.6%	25,754,401	\$1,940,314	\$19,880,952	\$1,123,714
Rates & Charges - Wholesale ¹	7	6,127	4,411	1,716	55,315	42,461	12,854	52,819	104.7%	62,569	5,482	49,750	5,565
Fees & Charges	8	100,177	35,060	65,117	562,090	334,981	227,109	443,161	126.8%	615,884	87,737	513,301	48,789
Miscellaneous	9	19,509	11,215	8,294	120,704	107,222	13,482	139,037	86.8%	122,900	16,216	534,655	(413,951)
Interest Income	10	34,112	16,461	17,651	307,371	118,581	188,790	145,578	211.1%	324,760	30,553	250,489	56,882
FEMA/Insurance Reimbursement	11	-	-	-	-	-	-	-	n/a	-	-	-	-
Bond Proceeds	12	-	-	-	-	-	-	210,975	0.0%	198,992	-	-	-
	13	\$2,235,632	\$2,159,671	\$75,961	\$22,050,146	\$22,165,261	(\$115,115)	\$26,745,146	82.4%	\$27,079,506	\$2,080,302	\$21,229,147	\$820,999
Expenditures:													
Operations	14	\$1,721,803	\$1,628,971	(\$92,832)	\$15,085,465	\$16,480,439	\$1,394,974	\$20,082,187	75.1%	\$19,947,903	\$1,519,765	\$14,358,335	\$727,130
Capital Outlay	15	145,987	117,121	(28,866)	995,958	1,076,012	80,054	1,268,582	78.5%	1,498,573	73,073	963,681	32,277
Debt Service	16	387,886	381,176	(6,710)	3,837,241	4,018,355	181,114	4,779,511	80.3%	4,831,929	375,841	3,803,815	33,426
Transfer to OPEB Trust Fund	17	-	-	-	75,000	75,000	-	75,000	100.0%	75,000	-	75,000	-
	18	\$2,255,676	\$2,127,268	(\$128,408)	\$19,993,664	\$21,649,806	\$1,656,142	\$26,205,280	76.3%	\$26,353,405	\$1,968,679	\$19,200,831	\$792,833
Equity/Deficit from Operations	19	(\$20,044)	\$32,403	(\$52,447)	\$2,056,482	\$515,455	\$1,541,027	\$539,866		\$726,101	\$111,623	\$2,028,316	\$28,166
Transfers and Fund Balance													
Transfer from Capital Projects	20	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	21	-	-	-	-	-	-	n/a	-	n/a	-	-	-
Appropriated Fund Balance	22	-	-	-	-	-	-	n/a	-	n/a	-	-	-
Transfer to Capital Projects	23	-	(41,667)	41,667	(350,000)	(416,666)	66,666	(500,000)	70.0%	(700,000)	-	(834,990)	484,990
Transfer to Designated Reserves	24	-	-	-	-	-	-	n/a	-	n/a	-	-	-
	25	\$0	(\$41,667)	\$41,667	(\$350,000)	(\$416,666)	\$66,666	(\$500,000)		(\$700,000)	\$0	(\$834,990)	\$484,990
Total Equity/Deficit	26	(\$20,044)	(\$9,264)	(\$10,780)	\$1,706,482	\$98,789	\$1,607,693	\$39,866		\$26,101	\$111,623	\$1,193,326	\$513,156

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
April 30, 2025

Current Fiscal Year											Prior Fiscal Year			
Line #	April Actual	April Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	Total Projected Budget	% of Projected Budget	April Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:														
Number of Accounts	1	25,015									24,905			
CCFs Purchased	2	1,597,349	3,345,411	1,748,062	32,155,331	31,854,133	(301,198)	36,363,168	88.4%	36,749,356	87.5%	2,465,005	30,980,364	1,174,967
CCFs Delivered to GUC	3	2,372,040	3,247,725	875,685	31,724,266	30,923,992	(800,274)	35,301,363	89.9%	34,669,342	91.5%	2,294,230	29,538,897	2,185,369
CCFs Billed - Firm	4	1,064,953	1,819,262	(754,309)	16,124,173	16,362,838	(238,665)	18,201,038	88.6%	17,129,795	94.1%	1,379,139	15,265,831	858,342
CCFs Billed - Interruptible	5	1,540,246	1,575,589	(35,343)	14,326,185	13,068,206	1,257,979	15,869,658	90.3%	17,072,831	83.9%	1,554,626	13,707,885	618,300
CCFs Billed - Total	6	2,605,199	3,394,851	(789,652)	30,450,358	29,431,044	1,019,314	34,070,696	89.4%	34,202,626	89.0%	2,933,765	28,973,716	1,476,642
Revenue:														
Rates & Charges - Retail	7	\$3,174,039	\$2,996,669	\$177,370	\$38,887,714	\$36,376,282	\$2,511,432	\$41,348,066	94.0%	\$44,390,144	87.6%	\$2,788,625	\$35,905,146	\$2,982,568
Fees & Charges	8	11,032	10,730	302	111,937	152,698	(40,761)	176,023	63.6%	133,754	83.7%	13,096	134,650	(22,713)
Miscellaneous	9	21,699	5,579	16,120	274,972	94,920	180,052	114,393	240.4%	227,366	120.9%	10,901	490,078	(215,106)
Interest Income	10	56,352	29,227	27,125	494,031	190,948	303,083	256,894	192.3%	531,469	93.0%	53,585	435,892	58,139
FEMA/Insurance Reimbursement	11	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
Bond Proceeds	12	-	-	-	-	-	-	215,550	0.0%	177,084	0.0%	-	-	-
	13	\$3,263,122	\$3,042,205	\$220,917	\$39,768,654	\$36,814,848	\$2,953,806	\$42,110,926	94.4%	\$45,459,817	87.5%	\$2,866,207	\$36,965,766	\$2,802,888
Expenditures:														
Operations	14	\$1,159,169	\$1,164,442	\$5,273	\$11,241,315	\$12,085,180	\$843,865	\$14,685,983	76.5%	\$14,460,259	77.7%	\$1,183,149	\$10,671,402	\$569,913
Purchased Gas	15	1,356,828	878,529	(478,299)	19,137,466	19,055,099	(82,367)	20,591,544	92.9%	24,396,700	78.4%	1,095,400	17,295,308	1,842,158
Capital Outlay	16	98,872	105,405	6,533	1,133,929	1,224,245	90,316	1,471,542	77.1%	1,627,820	69.7%	73,136	1,435,249	(301,320)
Debt Service	17	104,557	98,725	(5,832)	1,006,681	1,198,314	191,633	1,394,554	72.2%	1,483,631	67.9%	97,629	976,585	30,096
City Turnover	18	172,947	172,946	(1)	1,729,470	1,729,464	(6)	2,075,358	83.3%	2,075,358	83.3%	159,949	1,599,490	129,980
Transfer to OPEB Trust Fund	19	-	-	-	75,000	75,000	-	75,000	100.0%	75,000	100.0%	-	75,000	-
	20	\$2,892,373	\$2,420,047	(\$472,326)	\$34,323,861	\$35,367,302	\$1,043,441	\$40,293,981	85.2%	\$44,118,768	77.8%	\$2,609,263	\$32,053,034	\$2,270,827
Equity/Deficit from Operations	21	\$370,749	\$622,158	(\$251,409)	\$5,444,793	\$1,447,546	\$3,997,247	\$1,816,945		\$1,341,049		\$256,944	\$4,912,732	\$532,061
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)	(750,000)	-	(900,000)	83.3%	(650,000)	115.4%	-	(750,000)	-
Transfer to Capital Projects	26	-	(75,000)	75,000	(750,000)	(750,000)	-	(900,000)	83.3%	(650,000)	115.4%	-	(684,990)	(65,010)
Transfer to Designated Reserves	27	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
	28	\$0	(\$150,000)	\$150,000	(\$1,500,000)	(\$1,500,000)	\$0	(\$1,800,000)		(\$1,300,000)		\$0	(\$1,434,990)	(\$65,010)
Total Equity/Deficit	29	\$370,749	\$472,158	(\$101,409)	\$3,944,793	(\$52,454)	\$3,997,247	\$16,945		\$41,049		\$256,944	\$3,477,742	\$467,051

Greenville Utilities Commission
Statement of Net Position
April 30, 2025

	Line #	Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total
Assets						
Current assets:						
Cash and investments - Operating Funds	1	\$ 48,908,624	\$ 8,388,119	\$ 9,173,160	\$ 19,999,992	\$ 86,469,895
Cash and investments - Rate Stabilization Funds	2	10,508,756	-	-	7,597,159	18,105,915
Cash and investments - Capital Projects Funds ¹	3	(11,400,483)	11,458,100	(8,209,190)	(520,725)	(8,672,298)
Accounts receivable, net	4	16,647,102	2,969,008	2,844,727	3,220,189	25,681,026
Lease receivable	5	114,473	38,554	48,902	53,164	255,093
Due from other governments	6	1,221,767	271,578	528,605	404,303	2,426,253
Inventories	7	15,067,738	1,889,705	194,016	1,393,826	18,545,285
Prepaid expenses and deposits	8	1,386,824	152,066	149,685	204,377	1,892,952
Total current assets	9	82,454,801	25,167,130	4,729,905	32,352,285	144,704,121
Non-current assets:						
Restricted assets:						
Restricted cash and cash equivalents:						
Bond funds	10	1,401,728	138,233	234,543	91,599	1,866,103
System development fees	11	-	3,051,803	3,027,904	-	6,079,707
Total restricted cash and cash equivalents	12	1,401,728	3,190,036	3,262,447	91,599	7,945,810
Total restricted assets	13	1,401,728	3,190,036	3,262,447	91,599	7,945,810
Lease receivable, non-current	14	893,127	488,295	230,642	540,267	2,152,331
Capital assets:						
Land, easements and construction in progress	15	42,491,538	7,968,472	29,064,748	14,256,779	93,781,537
Right to use leased assets, net of amortization	16	357,108	197,472	185,944	143,528	884,052
Right to use subscription assets, net of amortization	17	1,086,094	67,977	67,977	135,852	1,357,900
Other capital assets, net of depreciation	18	137,211,154	142,887,320	159,580,530	47,881,139	487,560,143
Total capital assets	19	181,145,894	151,121,241	188,899,199	62,417,298	583,583,632
Total non-current assets	20	183,440,749	154,799,572	192,392,288	63,049,164	593,681,773
Total assets	21	265,895,550	179,966,702	197,122,193	95,401,449	738,385,894
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	12,137,556	789,992	669,387	3,487,836	17,084,771
Customer deposits	27	5,377,665	1,165,545	2,212	685,610	7,231,032
Accrued interest payable	28	698,208	135,466	188,383	98,500	1,120,557
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	32	-	-	-	-	-
Total current liabilities	33	19,873,146	2,663,060	1,397,122	4,802,347	28,735,675
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	118,219,955	76,077,089	56,612,615	31,930,363	282,840,022
Deferred Inflows of Resources						
Leases	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
Net Position						
Net investment in capital assets	46	110,042,790	91,653,238	147,153,589	45,369,849	394,219,466
Unrestricted	47	41,114,300	14,290,693	(4,403,128)	19,232,491	70,234,356
Total net position	48	\$ 151,157,090	\$ 105,943,931	\$ 142,750,461	\$ 64,602,340	\$ 464,453,822

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

Greenville Utilities Commission
Statement of Revenues, Expenses and Changes in Fund Net Position
April 30, 2025

	Line #	Major Funds				Total
		Electric Fund	Water Fund	Sewer Fund	Gas Fund	
Operating revenues:						
Charges for services	1	\$ 15,096,097	\$ 2,263,839	\$ 2,182,010	\$ 3,185,072	\$ 22,727,018
Other operating revenues	2	39,087	5,199	4,410	4,315	53,011
Total operating revenues	3	15,135,184	2,269,038	2,186,420	3,189,387	22,780,029
Operating expenses:						
Administration and general	4	1,517,172	432,035	425,736	441,483	2,816,426
Operations and maintenance	5	1,941,044	1,197,033	1,296,070	717,687	5,151,834
Purchased power and gas	6	11,003,772	-	-	1,356,828	12,360,600
Depreciation and amortization	7	1,207,059	643,732	706,718	238,974	2,796,483
Total operating expenses	8	15,669,047	2,272,800	2,428,524	2,754,972	23,125,343
Operating income (loss)	9	(533,863)	(3,762)	(242,104)	434,415	(345,314)
Non-operating revenues (expenses):						
Interest income	10	158,359	74,295	21,464	79,640	333,758
Debt interest expense and service charges	11	(259,298)	(110,762)	(147,003)	(61,282)	(578,345)
Other nonoperating revenues ¹	12	336,564	142,890	205,215	17,382	702,051
Other nonoperating expenses	13	-	-	-	-	-
Net nonoperating revenues	14	235,625	106,423	79,676	35,740	457,464
Income before contributions and transfers	15	(298,238)	102,661	(162,428)	470,155	112,150
Contributions and transfers:						
Capital contributions	16	-	790,786	482,317	-	1,273,103
Transfer to City of Greenville, General Fund	17	(457,396)	-	-	(172,947)	(630,343)
Transfer to City of Greenville, street light reimbursement	18	(94,287)	-	-	-	(94,287)
Total contributions and transfers	19	(551,683)	790,786	482,317	(172,947)	548,473
Changes in net position	20	(849,921)	893,447	319,889	297,208	660,623
Net position, beginning of month	21	152,007,011	105,050,484	142,430,572	64,305,132	463,793,199
Net position, end of month	22	\$ 151,157,090	\$ 105,943,931	\$ 142,750,461	\$ 64,602,340	\$ 464,453,822

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

Greenville Utilities Commission
Statement of Revenues, Expenses and Changes in Fund Net Position
Fiscal Year to Date
April 30, 2025

		Major Funds					
	Line #	Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total	Last Year
Operating revenues:							
Charges for services	1	\$ 161,289,813	\$ 22,889,438	\$ 21,622,070	\$ 38,999,652	\$ 244,800,973	\$ 224,182,247
Other operating revenues	2	424,495	46,683	44,042	34,560	549,780	626,303
Total operating revenues	3	161,714,308	22,936,121	21,666,112	39,034,212	245,350,753	224,808,550
Operating expenses:							
Administration and general	4	12,623,309	4,240,952	4,177,937	4,193,365	25,235,563	24,898,415
Operations and maintenance	5	19,964,430	12,330,288	10,982,531	7,122,951	50,400,200	45,765,095
Purchased power and gas	6	118,408,556	-	-	19,137,466	137,546,022	122,664,270
Depreciation and amortization	7	11,507,015	5,502,938	6,829,134	2,370,150	26,209,237	25,238,801
Total operating expenses	8	162,503,310	22,074,178	21,989,602	32,823,932	239,391,022	218,566,581
Operating income (Loss)	9	(789,002)	861,943	(323,490)	6,210,280	5,959,731	6,241,969
Non-operating revenues (expenses):							
Interest income	10	1,693,296	707,888	346,738	793,976	3,541,898	4,046,731
Unrealized gain (loss) on investments	11	-	-	-	-	-	-
Debt interest expense and service charges	12	(2,468,674)	(1,108,383)	(1,415,103)	(564,564)	(5,556,724)	(5,640,459)
Other nonoperating revenues ¹	13	3,522,560	1,864,843	1,225,600	240,856	6,853,859	6,956,827
Other nonoperating expenses	14	-	-	-	-	-	-
Net nonoperating revenues	15	2,747,182	1,464,348	157,235	470,268	4,839,033	5,363,099
Income before contributions and transfers	16	1,958,180	2,326,291	(166,255)	6,680,548	10,798,764	11,605,068
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	(4,573,960)	-	-	(1,729,470)	(6,303,430)	(6,003,830)
Transfer to City of Greenville, street light reimbursement	19	(931,289)	-	-	-	(931,289)	(880,524)
Total contributions and transfers	20	(5,505,249)	3,415,578	5,453,480	(1,729,470)	1,634,339	(4,797,957)
Changes in net position	21	(3,547,069)	5,741,869	5,287,225	4,951,078	12,433,103	6,807,111
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	\$ 151,157,090	\$ 105,943,931	\$ 142,750,461	\$ 64,602,340	\$ 464,453,822	\$ 450,187,756

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

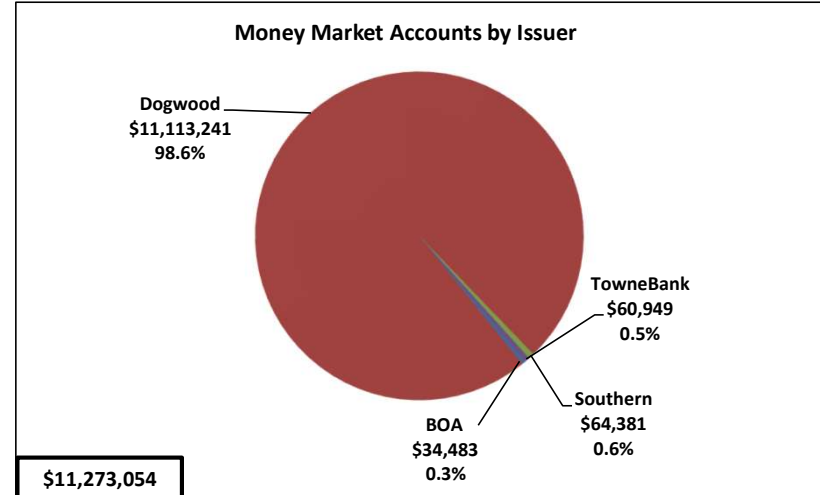
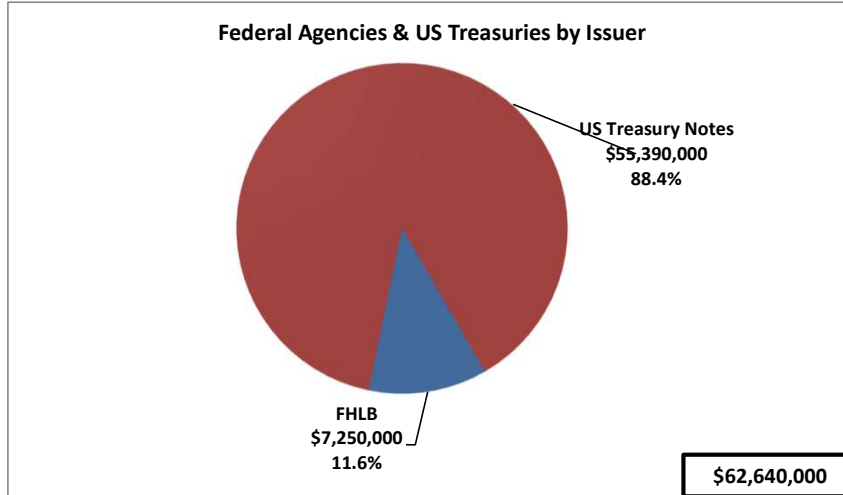
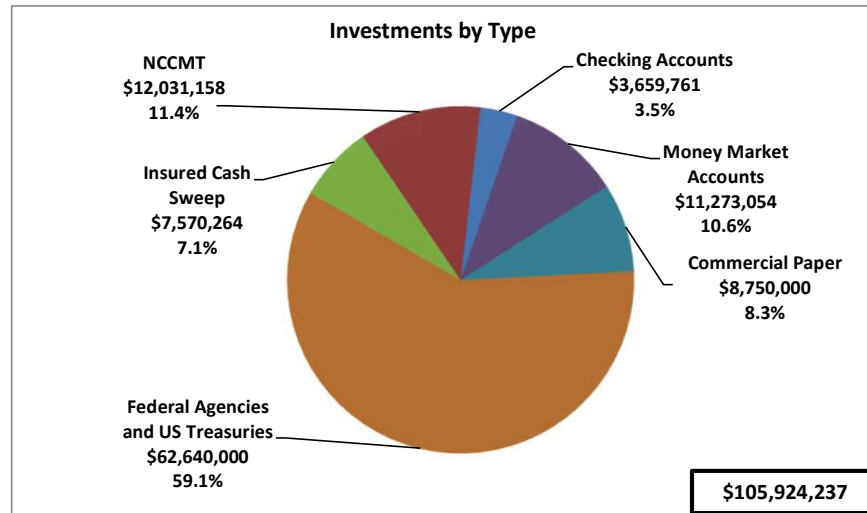
Greenville Utilities Commission
Statement of Cash Flows
Fiscal Year to Date
April 30, 2025

	Line #	Electric	Water	Sewer	Gas	Total	Last Year
Sources:							
Operating income	1	\$ (789,002)	\$ 861,943	\$ (323,490)	\$ 6,210,280	\$ 5,959,731	\$ 6,241,969
Depreciation and amortization	2	11,507,015	5,502,938	6,829,134	2,370,150	26,209,237	25,238,801
Changes in working capital	3	3,912,611	(66,394)	(430,562)	(914,881)	2,500,774	338,528
Interest earned	4	1,408,431	298,911	307,371	494,031	2,508,744	2,286,247
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	20,039,055	6,597,398	6,382,453	8,159,580	41,178,486	40,053,328
Uses:							
City Turnover	10	(4,573,960)	-	-	(1,729,470)	(6,303,430)	(6,003,830)
City Street Light reimbursement	11	(931,289)	-	-	-	(931,289)	(880,524)
Debt service payments	12	(3,562,473)	(4,612,416)	(4,481,627)	(1,187,801)	(13,844,317)	(14,291,438)
Debt Issuance costs	13	(38,788)	(718)	(17,239)	(15,084)	(71,829)	(45,000)
Other nonoperating expenses	14	-	-	-	-	-	-
Capital outlay expenditures	15	(7,315,491)	(1,321,017)	(995,958)	(1,133,929)	(10,766,395)	(14,358,498)
Transfers to Rate Stabilization Fund	16	-	-	-	(750,000)	(750,000)	(750,000)
Transfers to Capital Projects Fund	17	-	(750,000)	(350,000)	(750,000)	(1,850,000)	(4,449,940)
Subtotal	18	(16,422,001)	(6,684,151)	(5,844,824)	(5,566,284)	(34,517,260)	(40,779,230)
Net increase (decrease) - operating cash	19	3,617,054	(86,753)	537,629	2,593,296	6,661,226	(725,902)
Rate stabilization funds							
Transfers from Operating Fund	20	-	-	-	750,000	750,000	750,000
Interest earnings	21	398,856	-	-	210,787	609,643	648,870
Transfers to Operating Fund	22	(4,000,000)	-	-	-	(4,000,000)	(5,900,000)
Net increase (decrease) - rate stabilization fund	23	(3,601,144)	-	-	960,787	(2,640,357)	(4,501,130)
Capital projects funds							
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	(113,991)	355,390	(10,388)	89,158	320,169	1,027,663
Transfers from Operating Fund	27	-	750,000	350,000	750,000	1,850,000	4,449,940
Transfers from Capital Reserve Funds	28	-	-	-	-	-	1,700,000
Changes in working capital	29	(40,186)	1,026,305	(216,304)	(190,907)	578,908	(373,249)
Capital Projects expenditures	30	(9,594,682)	(2,813,391)	(16,274,982)	(5,659,815)	(34,342,870)	(20,803,821)
Net increase (decrease) - capital projects	31	(9,748,859)	426,797	(14,813,056)	(5,011,564)	(29,146,682)	(13,469,620)
Capital reserves funds							
System development fees	32	-	713,175	1,001,725	-	1,714,900	1,395,611
Interest earnings	33	-	53,587	49,755	-	103,342	83,951
Transfers to Capital Projects Fund	34	-	-	-	-	-	(1,700,000)
Transfers to Operating Fund	35	-	-	-	-	-	-
Net increase (decrease) - capital reserves	36	-	766,762	1,051,480	-	1,818,242	(220,438)
Net increase (decrease) in cash and investments	37	(9,732,949)	1,106,806	(13,223,947)	(1,457,481)	(23,307,571)	(18,917,090)
Cash and investments and revenue bond proceeds, beginning	38	\$ 59,151,574	\$ 21,929,449	\$ 17,450,364	\$ 28,625,506	\$ 127,156,893	\$ 147,343,634
Cash and investments and revenue bond proceeds, ending	39	\$ 49,418,625	\$ 23,036,255	\$ 4,226,417	\$ 27,168,025	\$ 103,849,322	\$ 128,426,544

Capital Projects Summary Report
April 30, 2025

Project #	Project Name	Original Budget	Board Approval	Current Approved Budget	Current Month Expenditures	Year To Date Expenditures	Project To Date Expenditures	% of Budget		Available Budget	Estimated Completion Date
								Expended	Encumbrances		
FCP10072	New Operations Center Phase 2	4,000,000	6/9/2016	52,550,000	-	1,420	51,333,215	97.7%	1,145,901	70,884	7/31/2025
FCP10245	Admin HVAC Upgrades	1,700,000	6/13/2024	1,700,000	19,425	71,800	71,800	4.2%	93,100	1,535,100	6/30/2025
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	9/30/2024
ICP10211	Customer Care & Billing Software Upgrade	4,500,000	5/19/2022	4,500,000	-	-	3,227,220	71.7%	-	1,272,780	6/30/2025
Total Shared Capital Projects		\$ 13,300,000		\$ 61,850,000	\$ 19,425	\$ 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	6,311	755,297	1,558,458	23.6%	4,679,757	361,785	6/30/2027
ECP10218	Mt. Pleasant to Wellcome 115 kV Transmission	8,892,000	6/11/2020	12,692,000	23,000	1,772,837	12,286,916	96.8%	30,715	374,369	5/31/2025
ECP10219	Peak Shaving Generator(s) Replacement	6,000,000	6/11/2020	15,500,000	1,781,840	3,391,630	6,043,805	39.0%	523,770	8,932,425	6/30/2027
ECP10220	Transmission Structure Replacement(s)	2,000,000	6/11/2020	5,292,000	33,182	805,591	4,515,722	85.3%	-	776,278	6/30/2025
ECP10244	Hudson's Crossroads	4,000,000	6/8/2023	4,000,000	190,806	1,104,737	1,889,677	47.2%	1,403,056	707,267	6/30/2025
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	165,745	745,854	745,854	44.0%	760,921	188,225	9/30/2025
ECP10264	10MW Peak Shaving Generator Plant	13,375,000	6/13/2024	13,375,000	8,479	205,126	205,126	1.5%	9,717,869	3,452,005	8/15/2026
ECP10265	Radial Substation Conversion	1,100,000	6/13/2024	1,100,000	-	-	-	0.0%	-	1,100,000	6/30/2027
ECP10276	Boviet Peaking Generators	4,300,000	9/13/2024	4,300,000	-	-	-	0.0%	-	4,300,000	6/30/2027
ECP10277	Boviet Phase II Substation	12,000,000	9/13/2024	12,000,000	-	666,666	666,666	5.6%	2,105,450	9,227,884	6/30/2027
Total Electric Capital Projects		\$ 57,717,000		\$ 81,554,000	\$ 2,209,363	\$ 9,447,738	\$ 28,355,994	34.8%	\$ 23,461,168	\$ 29,736,838	
WCP-117	WTP Upgrade Phase I	1,900,000	6/12/2014	55,000,000	35,878	302,197	53,559,790	97.4%	-	1,440,210	4/30/2025
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	Water Distribution System Improvements	500,000	6/14/2018	6,250,000	13,195	51,079	188,052	3.0%	406,209	5,655,739	6/30/2028
WCP10033	Water Treatment Plant Riverbank Stabilization	1,500,000	6/11/2020	1,500,000	108,000	865,000	1,449,991	96.7%	-	50,009	6/30/2025
WCP10035	Bethel Water System Improvements	1,367,000	4/19/2021	1,867,000	-	61,079	1,751,273	93.8%	-	115,727	6/30/2025
WCP10036	Elm Street Water Main Relocations	375,000	6/10/2021	575,000	-	-	-	0.0%	-	575,000	1/1/2028
WCP10037	NCDOT Memorial Drive Bridge Water Main Relocation	300,000	12/16/2021	300,000	-	-	-	0.0%	-	300,000	1/1/2026
WCP10039	Water Main Rehab Phase III	6,000,000	10/20/2022	6,000,000	565,655	717,647	940,425	15.7%	3,356,188	1,703,387	3/31/2027
WCP10040	WTP Lab Upgrades	1,000,000	6/8/2023	1,000,000	1,000	145,300	145,300	14.5%	1,000	853,700	12/31/2025
WCP10043	Whitehurst Station Water Main Extension	1,300,000	1/8/2024	1,300,000	123	47,973	47,973	3.7%	843,249	408,778	7/1/2026
WCP10044	COG BUILD Grant-5th Street	2,650,000	6/13/2024	2,650,000	-	4,324	4,324	0.2%	-	2,645,676	6/30/2028
WCP10045	14th Street Widening (NCDOT U-5917)	45,000	6/13/2024	45,000	-	-	-	0.0%	-	45,000	12/31/2028
WCP10046	Allen Road Widening (NCDOT U-5875)	10,000	6/13/2024	10,000	-	-	-	0.0%	-	10,000	12/31/2026
WCP10047	Corey Rd./Worthington Rd. Roundabout (NCDOT W-5702M)	150,000	6/13/2024	150,000	-	5,205	5,205	3.5%	127,826	16,969	3/31/2025
WCP10048	Firetower/Portertown Rd. (NCDOT U-5785/5870)	65,000	6/13/2024	65,000	-	-	-	0.0%	-	65,000	12/31/2031
WCP10049	WTP Lagoon and Impoundment Improvements	1,500,000	6/13/2024	1,500,000	-	-	-	0.0%	-	1,500,000	6/30/2027
Total Water Capital Projects		\$ 19,912,000		\$ 79,962,000	\$ 723,851	\$ 2,682,603	\$ 59,798,762	74.8%	\$ 4,751,673	\$ 15,411,565	
SCP10221	Southeast Sewer Service Area Project	2,500,000	6/8/2017	7,000,000	300	1,735,110	6,303,878	90.1%	386,203	309,919	6/30/2025
SCP10235	Duplex Pump Station Improvements	500,000	6/13/2019	1,000,000	-	16,490	509,331	50.9%	43,235	447,434	6/30/2026
SCP10238	WWTP Clarifier Replacement Project	6,000,000	8/19/2019	20,000,000	840,618	10,256,093	13,297,186	66.5%	5,123,286	1,579,528	6/30/2026
SCP10241	Bethel Wastewater System Improvements	3,000,000	4/19/2021	5,224,000	794,902	2,770,174	3,298,522	63.1%	1,696,677	228,801	6/30/2025
SCP10242	Sewer System Impr. for Industry and Commercial	656,000	6/10/2021	656,000	-	198,583	387,998	59.1%	-	268,002	6/30/2025
SCP10243	Elm Street Sewer Pipeline Relocations	325,000	6/10/2021	550,000	-	-	-	0.0%	-	550,000	6/30/2028
SCP10244	Sewer System Extensions Phase I	3,244,000	6/10/2021	3,244,000	77,411	77,411	209,760	6.5%	6,152	3,028,088	6/30/2025
SCP10245	Frog Level Pump Station Improvements	1,500,000	5/19/2022	1,500,000	64,622	1,077,745	1,450,207	96.7%	14,822	34,971	6/30/2025
SCP10249	COG BUILD Grant-5th Street	1,750,000	6/13/2024	1,750,000	-	-	-	0.0%	-	1,750,000	6/30/2028
SCP10250	Allen Road Widening (NCDOT U-5875)	10,000	6/13/2024	10,000	-	-	-	0.0%	-	10,000	12/31/2026
SCP10251	Firetower/Portertown Rd. (NCDOT U-5785/5870)	125,000	6/13/2024	125,000	-	-	-	0.0%	-	125,000	12/31/2031
SCP10252	14th Street Widening (NCDOT U-5917)	25,000	6/13/2024	25,000	-	-	-	0.0%	-	25,000	12/31/2028
SCP10253	Corey Rd./Worthington Rd. Roundabout (NCDOT W-5702M)	10,000	6/13/2024	150,000	-	4,434	4,434	3.0%	107,282	38,284	3/31/2025
Total Sewer Capital Projects		\$ 19,645,000		\$ 41,234,000	\$ 1,777,853	\$ 16,136,040	\$ 25,461,316	61.7%	\$ 7,377,657	\$ 8,395,027	
GCP-92	LNG Expansion Project	1,000,000	6/11/2015	15,000,000	1,893,290	6,256,257	8,587,016	57.2%	2,824,685	3,588,299	11/30/2025
GCP10099	High-Pressure Multiple Gas Facilities Relocation	9,500,000	6/8/2017	5,200,000	6,910	19,160	1,093,344	21.0%	88,593	4,018,063	12/30/2025
GCP10101	Firetower Road Widening	1,300,000	6/8/2017	1,300,000	-	-	-	0.0%	-	1,300,000	6/30/2030
GCP10108	Allen Road Widening (NCDOT U-5875)	1,000,000	6/13/2019	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	Integrity Management Replacement, Phase II	3,182,650	1/9/2025	3,182,650	-	-	-	0.0%	-	3,182,650	6/30/2028
GCP10124	Gas System Improvements for Industry and Commercial	1,500,000	6/8/2023	1,500,000	176,147	837,110	1,349,767	90.0%	149,881	352	6/30/2025
Total Gas Capital Projects		\$ 17,675,650		\$ 27,418,650	\$ 2,076,347	\$ 7,114,504	\$ 11,032,104	40.2%	\$ 3,090,882	\$ 13,295,664	
Grand Total Capital Projects		\$ 128,249,650		\$ 292,018,650	\$ 6,806,839	\$ 35,647,606	\$ 181,022,143	62.0%	\$ 40,020,904	\$ 70,975,603	

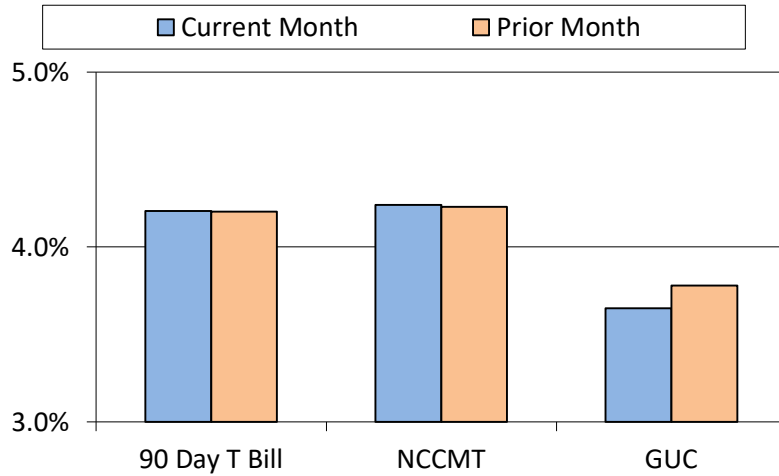
Investment Portfolio Diversification
April 30, 2025



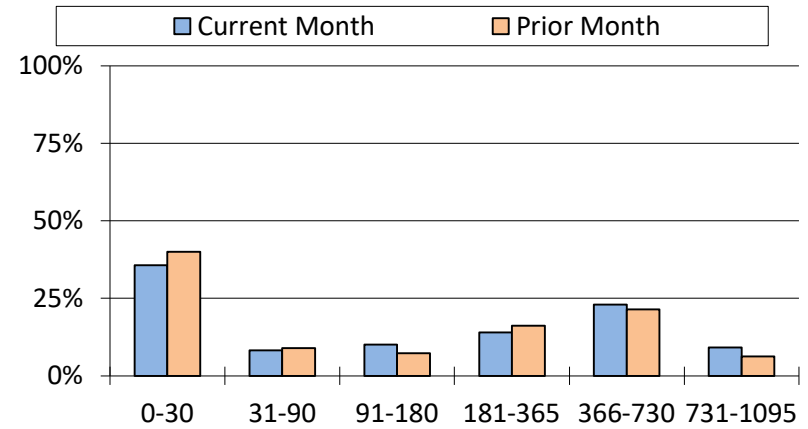
Cash and Investment Report

April 30, 2025

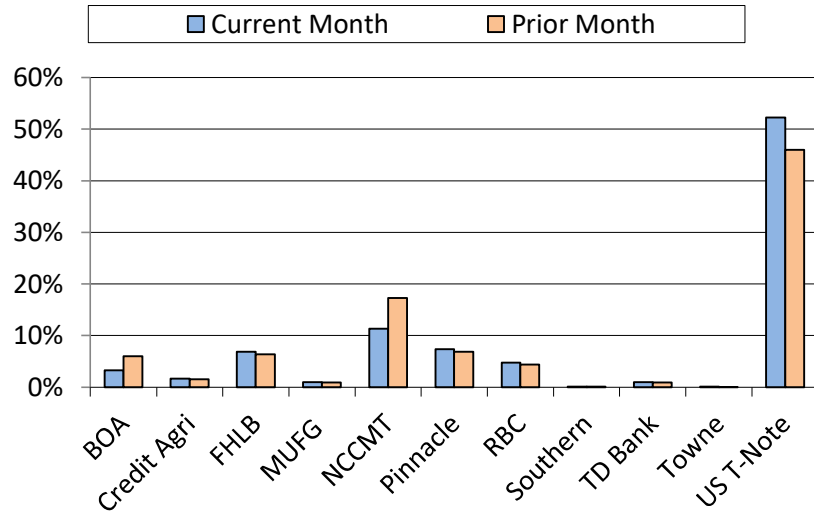
Yield Comparison



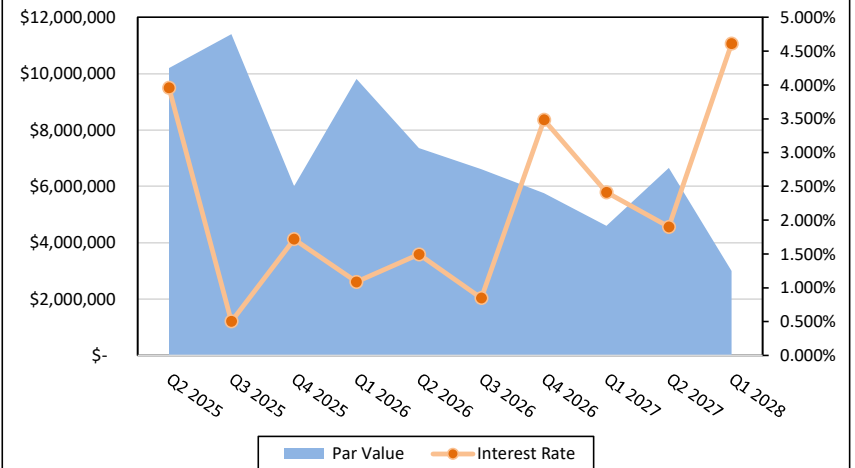
Days to Maturity Percent of Portfolio



Portfolio by Issuer



Treasury & Federal Agency Paper Maturities - Calendar Year



GUC Investments Portfolio
Summary by Issuer
April 30, 2025

Issuer	Number of Investments	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	1.65	4.647	77
Bank of America	2	3,443,381.01	3,443,381.01	3.34	0.027	1
Dogwood State Bank	1	11,113,241.15	11,113,241.15	10.78	4.280	1
Federal Home Loan Bank	3	7,250,000.00	7,225,919.00	7.01	3.996	686
MUFG BANK LTD NY	1	1,000,000.00	974,557.78	0.95	4.533	180
N C Capital Management Trust	2	12,031,158.09	12,031,158.09	11.67	5.249	1
Pinnacle Bank	2	7,821,126.98	7,821,126.98	7.59	4.703	1
Royal Bank of Canada	1	5,000,000.00	4,840,468.06	4.70	4.497	148
Southern Bank & Trust Co.	1	64,380.91	64,380.91	0.06	0.400	1
US Treasury Note	38	55,390,000.00	52,839,295.42	51.26	3.058	391
TORONTO DOMINION BANK	1	1,000,000.00	958,241.11	0.93	4.187	330
TowneBank	1	60,948.60	60,948.60	0.06	0.150	1
Total and Average	54	105,924,236.74	103,077,167.55	100.00	3.650	262

GUC Investments Portfolio
Portfolio Management
Portfolio Details - Investments
April 30, 2025

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
NC Capital Management Trust												
SYS33	33	N C Capital Management Trust			11,830,957.13	11,830,957.13	11,830,957.13	5.250	5.178	5.250	1	
SYS988	988	N C Capital Management Trust			200,200.96	200,200.96	200,200.96	5.170	5.099	5.170	1	
Subtotal and Average			20,109,859.50		12,031,158.09	12,031,158.09	12,031,158.09		5.177	5.249	1	
Passbook/Checking Accounts												
SYS735	735	Bank of America			3,408,898.48	3,408,898.48	3,408,898.48		0.000	0.000	1	
SYS915	1245	Pinnacle Bank			250,863.02	250,863.02	250,863.02	4.800	4.734	4.800	1	
SYS1246	1246	Pinnacle Bank			7,570,263.96	7,570,263.96	7,570,263.96	4.700	4.636	4.700	1	
Subtotal and Average			8,836,652.74		11,230,025.46	11,230,025.46	11,230,025.46		3.231	3.276	1	
Money Market Accounts												
SYS733	733	Bank of America			34,482.53	34,482.53	34,482.53	2.730	2.693	2.730	1	
SYS1125	1125	Dogwood State Bank			11,113,241.15	11,113,241.15	11,113,241.15	4.280	4.221	4.280	1	
SYS917	917	Southern Bank & Trust Co.			64,380.91	64,380.91	64,380.91	0.400	0.395	0.400	1	
SYS1032	1032	TowneBank			60,948.60	60,948.60	60,948.60	0.150	0.148	0.150	1	
Subtotal and Average			11,237,708.70		11,273,053.19	11,273,053.19	11,273,053.19		4.173	4.231	1	
Federal Agency Coupon Securities												
3130AMQK1	1144	Federal Home Loan Bank		06/17/2021	950,000.00	921,236.66	950,000.00	1.050	0.925	0.938	411	06/16/2026
3130ASGD5	1250	Federal Home Loan Bank		12/17/2024	3,300,000.00	3,304,775.10	3,276,669.00	3.850	4.262	4.322	425	06/30/2026
3130B5KU1	1255	Federal Home Loan Bank		03/26/2025	3,000,000.00	2,996,505.30	2,999,250.00	4.600	4.546	4.609	1,058	03/24/2028
Subtotal and Average			7,225,919.00		7,250,000.00	7,222,517.06	7,225,919.00		3.941	3.996	686	
Treasury Coupon Securities												
91282CCZ2	1159	US Treasury Note		12/17/2021	2,300,000.00	2,210,346.00	2,267,476.55	0.875	1.164	1.180	517	09/30/2026
91282YX2	1160	US Treasury Note		12/17/2021	2,300,000.00	2,229,482.00	2,363,699.21	1.750	1.166	1.182	609	12/31/2026
91282CAM3	1161	US Treasury Note		01/03/2022	2,150,000.00	2,115,256.00	2,083,316.41	0.250	1.084	1.099	152	09/30/2025
91282CBC4	1162	US Treasury Note		01/03/2022	2,150,000.00	2,098,722.50	2,085,332.04	0.375	1.132	1.148	244	12/31/2025
91282CBT7	1163	US Treasury Note		01/03/2022	2,150,000.00	2,089,284.00	2,110,695.31	0.750	1.177	1.193	334	03/31/2026
91282CCJ8	1164	US Treasury Note		01/03/2022	2,150,000.00	2,078,362.00	2,117,414.06	0.875	1.206	1.223	425	06/30/2026
912828ZW3	1169	US Treasury Note		01/03/2022	2,150,000.00	2,135,874.50	2,090,371.09	0.250	1.047	1.061	60	06/30/2025
91282CDQ1	1172	US Treasury Note		01/18/2022	150,000.00	144,193.50	148,107.42	1.250	1.495	1.515	609	12/31/2026
912828ZE3	1179	US Treasury Note		04/01/2022	4,600,000.00	4,348,472.00	4,215,109.35	0.625	2.379	2.412	699	03/31/2027
91282CAM3	1181	US Treasury Note		07/01/2022	205,000.00	201,687.20	187,222.66	0.250	3.033	3.075	152	09/30/2025
91282CBC4	1182	US Treasury Note		07/01/2022	205,000.00	200,110.75	186,750.19	0.375	3.037	3.080	244	12/31/2025
91282CBT7	1183	US Treasury Note		07/01/2022	205,000.00	199,210.80	188,199.61	0.750	3.039	3.081	334	03/31/2026
91282CCJ8	1184	US Treasury Note		07/01/2022	205,000.00	198,169.40	188,119.53	0.875	3.038	3.080	425	06/30/2026
912828ZV5	1185	US Treasury Note		07/01/2022	4,100,000.00	3,837,928.00	3,612,644.52	0.500	3.043	3.085	790	06/30/2027

GUC Investments Portfolio
Portfolio Management
Portfolio Details - Investments
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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Treasury Coupon Securities												
91282CAM3	1188	US Treasury Note		09/12/2022	515,000.00	506,677.60	466,658.40	0.250	3.475	3.524	152	09/30/2025
91282CBC4	1189	US Treasury Note		09/12/2022	515,000.00	502,717.25	464,787.50	0.375	3.484	3.532	244	12/31/2025
91282CBT7	1190	US Treasury Note		09/12/2022	515,000.00	500,456.40	467,925.78	0.750	3.464	3.512	334	03/31/2026
91282CCJ8	1191	US Treasury Note		09/12/2022	515,000.00	497,840.20	467,523.44	0.875	3.439	3.487	425	06/30/2026
91282CCZ2	1192	US Treasury Note		09/12/2022	570,000.00	547,781.40	514,692.19	0.875	3.416	3.464	517	09/30/2026
912828YX2	1193	US Treasury Note		09/12/2022	570,000.00	552,523.80	532,304.30	1.750	3.370	3.417	609	12/31/2026
912828ZW3	1195	US Treasury Note		09/12/2022	720,000.00	715,269.60	657,900.00	0.250	3.464	3.512	60	06/30/2025
91282CAM3	1206	US Treasury Note		12/19/2022	235,000.00	231,202.40	212,353.71	0.250	3.890	3.944	152	09/30/2025
91282CBT7	1207	US Treasury Note		12/19/2022	235,000.00	228,363.60	212,353.71	0.750	3.855	3.908	334	03/31/2026
912828ZW3	1208	US Treasury Note		12/19/2022	235,000.00	233,456.05	213,905.08	0.250	3.958	4.013	60	06/30/2025
91282CBC4	1210	US Treasury Note		12/20/2022	235,000.00	229,395.25	211,545.90	0.375	3.846	3.899	244	12/31/2025
91282CCJ8	1211	US Treasury Note		12/20/2022	235,000.00	227,169.80	211,977.34	0.875	3.818	3.871	425	06/30/2026
91282CCZ2	1212	US Treasury Note		12/20/2022	235,000.00	225,839.70	210,728.91	0.875	3.785	3.838	517	09/30/2026
91282CDQ1	1213	US Treasury Note		12/20/2022	235,000.00	225,903.15	212,785.16	1.250	3.750	3.802	609	12/31/2026
91282CBT7	1228	US Treasury Note		03/16/2023	1,255,000.00	1,219,558.80	1,146,413.08	0.750	3.737	3.789	334	03/31/2026
912828ZT0	1238	US Treasury Note		01/04/2024	3,200,000.00	3,188,832.00	3,012,375.01	0.250	4.546	4.609	30	05/31/2025
91282CFK2	1242	US Treasury Note		03/22/2024	1,550,000.00	1,546,156.00	1,521,421.88	3.500	4.738	4.804	137	09/15/2025
91282CEU1	1244	US Treasury Note		06/18/2024	3,900,000.00	3,893,253.00	3,817,429.67	2.875	5.021	5.091	45	06/15/2025
91282CBC4	1247	US Treasury Note		09/17/2024	1,345,000.00	1,312,921.75	1,287,784.95	0.375	3.846	3.899	244	12/31/2025
91282CBQ3	1248	US Treasury Note		09/17/2024	4,450,000.00	4,324,154.00	4,249,750.00	0.500	3.659	3.710	303	02/28/2026
91282CME8	1251	US Treasury Note		12/31/2024	2,500,000.00	2,522,950.00	2,501,074.20	4.250	4.169	4.227	609	12/31/2026
91282CCW9	1254	US Treasury Note		03/18/2025	3,500,000.00	3,364,375.00	3,337,714.84	0.750	4.017	4.073	487	08/31/2026
9128285T3	1259	US Treasury Note		04/01/2025	550,000.00	544,879.50	543,962.89	2.625	4.068	4.124	244	12/31/2025
91282CEW7	1260	US Treasury Note		04/01/2025	2,555,000.00	2,537,447.15	2,519,469.53	3.250	3.847	3.900	790	06/30/2027
Subtotal and Average			52,839,295.42		55,390,000.00	53,966,222.05	52,839,295.42		3.016	3.058	391	
Commercial Paper Disc. -Amortizing												
22533TUH7	1252	Credit Agricole CIB		12/17/2024	1,750,000.00	1,733,513.25	1,704,449.44	4.420	4.584	4.647	77	07/17/2025
62479LXU4	1256	MUFG BANK LTD NY		03/28/2025	1,000,000.00	978,512.00	974,557.78	4.280	4.471	4.533	180	10/28/2025
78015CWS7	1253	Royal Bank of Canada		12/31/2024	5,000,000.00	4,912,228.00	4,840,468.06	4.270	4.436	4.497	148	09/26/2025
89119BCT1	1257	TORONTO DOMINION BANK		03/28/2025	1,000,000.00	962,141.70	958,241.11	4.130	4.130	4.187	330	03/27/2026
Subtotal and Average			8,477,716.39		8,750,000.00	8,586,394.95	8,477,716.39		4.435	4.496	158	
Total and Average			108,727,151.75		105,924,236.74	104,309,370.80	103,077,167.55		3.600	3.650	262	