

# GREENVILLE UTILITIES COMMISSION

Financial Report

July 31, 2022

Preliminary



**Greenville  
Utilities**

**GREENVILLE UTILITIES COMMISSION**

**July 31, 2022**

**Preliminary**

**I. Key Financial Highlights**

<u>A. Days Cash On Hand</u>	<u>July 2022</u>	<u>July 2021</u>	<u>July 2020</u>
Electric Fund	96	114	109
Water Fund	159	226	293
Sewer Fund	206	255	348
Gas Fund	<u>162</u>	<u>230</u>	<u>357</u>
Combined Funds	115	144	145

<u>B. Fund Balance Available for Appropriation</u>	<u>Electric</u>	<u>Water</u>	<u>Sewer</u>	<u>Gas</u>	<u>Combined Funds</u>
Operating cash	\$48,848,179	\$6,733,966	\$7,486,352	\$14,604,101	\$77,672,598
Current liabilities	(\$20,551,714)	(\$2,507,611)	(\$1,525,219)	(\$3,323,668)	(\$27,908,212)
Fund balance available for appropriation	\$28,296,465	\$4,226,355	\$5,961,133	\$11,280,433	\$49,764,386
Percentage of total budgeted expenditures	15.0%	16.7%	24.0%	23.3%	17.3%
Days unappropriated fund balance on hand	56	100	164	125	74

<u>C. Portfolio Management</u>	<u>Fiscal Year 2022-23</u>		<u>Fiscal Year 2021-22</u>		<u>Fiscal Year 2020-21</u>	
	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>
July	\$138,345	1.19%	\$64,647	0.52%	\$116,200	0.90%

**II. Fund Performance**

<u>Electric</u>	<u>July 2022</u>	<u>July 2021</u>	<u>July 2020</u>
Number of Accounts	72,342	71,443	70,333

- Volumes billed to customers are 5,948,321 kWh more than last year but 9,063,218 kWh less than budget.
- Revenues from retail rates and charges are \$804,082 more than last year and \$2,100,366 more than budget.
- Total revenues are \$941,533 more than last year and \$2,293,480 more than budget.
- Total expenditures are \$1,887,046 more than last year and \$1,237,362 less than budget.
- Revenues exceed expenditures by \$1,259,346 compared to excess revenues of \$2,204,859 for last July.
- Net fund equity after transfers is \$59,346.

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<u>Water</u>	<u>July 2022</u>	<u>July 2021</u>	<u>July 2020</u>
Number of Accounts	38,726	37,869	37,357

- Volumes billed to customers are 40,075 kgallons less than last year and 21,117 kgallons more than budget.
- Revenues from retail rates and charges are \$255,671 more than last year and \$72,771 more than budget.
- Total revenues are \$274,076 more than last year and \$92,057 more than budget.
- Total expenditures are \$99,711 more than last year but \$151,946 less than budget.
- Revenues exceed expenditures by \$658,886 compared to excess revenues of \$484,521 for last July.
- Net fund equity after transfers is \$58,886.

<u>Sewer</u>	<u>July 2022</u>	<u>July 2021</u>	<u>July 2020</u>
Number of Accounts	32,346	31,449	30,970

- Revenues from retail rates and charges are \$169,846 more than last year and \$68,809 more than budget.
- Total revenues are \$64,429 more than last year and \$63,281 more than budget.
- Total expenditures are \$36,294 less than last year and \$392,863 less than budget.
- Revenues exceed expenditures by \$572,760 compared to excess revenues of \$472,037 for last year.
- Net fund equity after transfers is \$72,760.

<u>Gas</u>	<u>July 2022</u>	<u>July 2021</u>	<u>July 2020</u>
Number of Accounts	24,402	24,138	23,858

- Total volumes billed to customers are 163,811 ccfs less than last year and 14,844 ccfs less than budget.
- Revenues from retail rates and charges are \$284,284 more than last year but \$127,429 less than budget.
- Total revenues are \$295,207 more than last year but \$123,134 less than budget.
- Total expenditures are \$617,314 more than last year and \$161,299 more than budget.
- Expenditures exceed revenues by \$1,111,233 compared to deficit revenues of \$789,126 for last July.
- Net fund deficit after transfers is \$1,111,233.

**GREENVILLE UTILITIES COMMISSION**

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III. <u>Volumes Billed</u>	<u>July 2022</u>	<u>YTD FY 2022-23</u>	<u>July 2021</u>	<u>YTD FY 2021-22</u>	<u>YTD % Change</u>	<u>July 2020</u>	<u>YTD FY 2020-21</u>	<u>YTD % Change</u>
Electric (kwh)	157,673,071	157,673,071	151,724,750	151,724,750	3.9%	154,974,584	154,974,584	1.7%
Water (kgal)	358,603	358,603	318,528	318,528	12.6%	326,153	326,153	9.9%
Sewer (kgal)	258,625	258,625	255,491	255,491	1.2%	245,408	245,408	5.4%
Gas (ccf)								
Firm	590,607	590,607	615,345	615,345	-4.0%	582,289	582,289	1.4%
Interruptible	<u>826,431</u>	<u>826,431</u>	<u>965,503</u>	<u>965,503</u>	<u>-14.4%</u>	<u>886,068</u>	<u>886,068</u>	<u>-6.7%</u>
Total	1,417,038	1,417,038	1,580,848	1,580,848	-10.4%	1,468,357	1,468,357	-3.5%

IV. <u>Cooling Degree Day Information</u>	<u>Fiscal Year 2022-23</u>	<u>Fiscal Year 2021-22</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
July	505.5	459.0	10.1%	499.9	486.7

## Commissioners Executive Summary

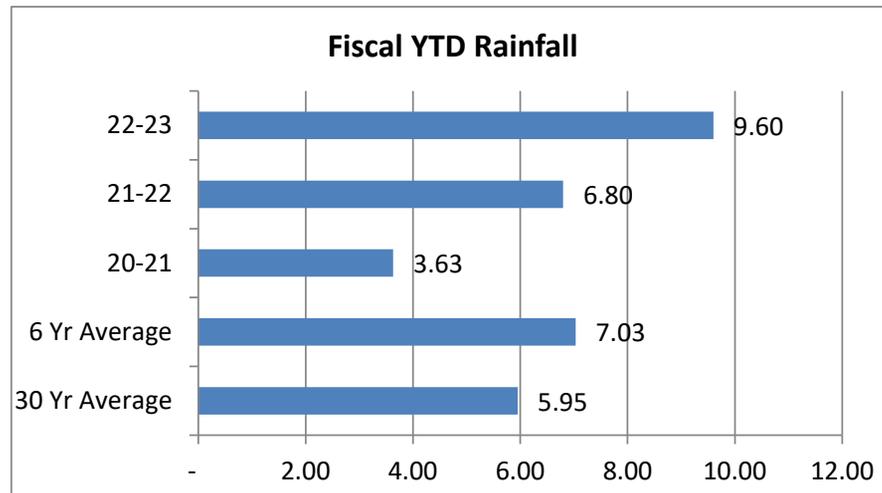
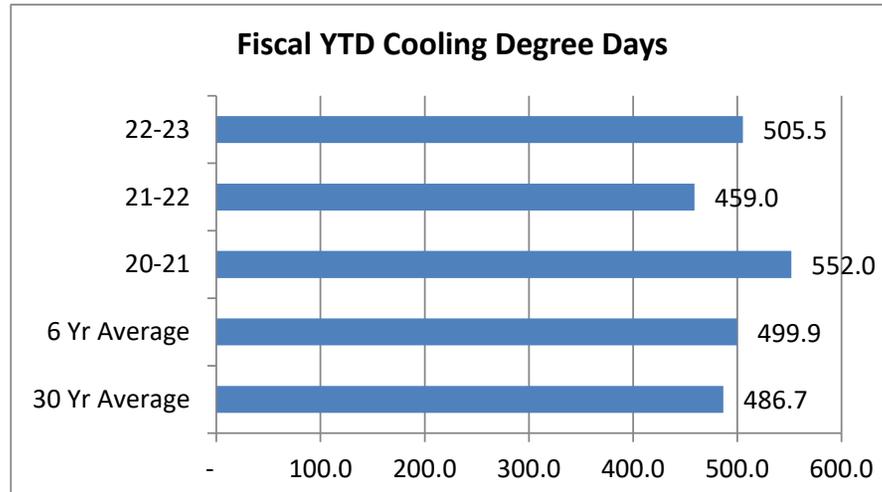
July 31, 2022

	Current Month			Year To Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
<b>Electric</b>						
Revenues	18,561,782	16,268,302	17,620,249	18,561,782	16,268,302	17,620,249
Expenses	(17,302,436)	(18,539,798)	(15,415,390)	(17,302,436)	(18,539,798)	(15,415,390)
<b>Equity/Deficit from Operations</b>	<b>1,259,346</b>	<b>(2,271,496)</b>	<b>2,204,859</b>	<b>1,259,346</b>	<b>(2,271,496)</b>	<b>2,204,859</b>
Transfers and Fund Balance	(1,200,000)	416,667	(1,000,000)	(1,200,000)	416,667	(1,000,000)
<b>Total Equity/Deficit</b>	<b>59,346</b>	<b>(1,854,829)</b>	<b>1,204,859</b>	<b>59,346</b>	<b>(1,854,829)</b>	<b>1,204,859</b>
<b>Water</b>						
Revenues	2,185,764	2,093,707	1,911,688	2,185,764	2,093,707	1,911,688
Expenses	(1,526,878)	(1,678,824)	(1,427,167)	(1,526,878)	(1,678,824)	(1,427,167)
<b>Equity/Deficit from Operations</b>	<b>658,886</b>	<b>414,883</b>	<b>484,521</b>	<b>658,886</b>	<b>414,883</b>	<b>484,521</b>
Transfers and Fund Balance	(600,000)	(375,000)	(460,000)	(600,000)	(375,000)	(460,000)
<b>Total Equity/Deficit</b>	<b>58,886</b>	<b>39,883</b>	<b>24,521</b>	<b>58,886</b>	<b>39,883</b>	<b>24,521</b>
<b>Sewer</b>						
Revenues	2,144,616	2,081,335	2,080,187	2,144,616	2,081,335	2,080,187
Expenses	(1,571,856)	(1,964,719)	(1,608,150)	(1,571,856)	(1,964,719)	(1,608,150)
<b>Equity/Deficit from Operations</b>	<b>572,760</b>	<b>116,616</b>	<b>472,037</b>	<b>572,760</b>	<b>116,616</b>	<b>472,037</b>
Transfers and Fund Balance	(500,000)	(41,667)	(400,000)	(500,000)	(41,667)	(400,000)
<b>Total Equity/Deficit</b>	<b>72,760</b>	<b>74,949</b>	<b>72,037</b>	<b>72,760</b>	<b>74,949</b>	<b>72,037</b>
<b>Gas</b>						
Revenues	2,026,839	2,149,973	1,731,632	2,026,839	2,149,973	1,731,632
Expenses	(3,138,072)	(2,976,773)	(2,520,758)	(3,138,072)	(2,976,773)	(2,520,758)
<b>Equity/Deficit from Operations</b>	<b>(1,111,233)</b>	<b>(826,800)</b>	<b>(789,126)</b>	<b>(1,111,233)</b>	<b>(826,800)</b>	<b>(789,126)</b>
Transfers and Fund Balance	-	126,708	-	-	126,708	-
<b>Total Equity/Deficit</b>	<b>(1,111,233)</b>	<b>(700,092)</b>	<b>(789,126)</b>	<b>(1,111,233)</b>	<b>(700,092)</b>	<b>(789,126)</b>
<b>Combined</b>						
Total Revenues	24,919,001	22,593,317	23,343,756	24,919,001	22,593,317	23,343,756
Total Expenses	(23,539,242)	(25,160,114)	(20,971,465)	(23,539,242)	(25,160,114)	(20,971,465)
<b>Total Equity/Deficit from Operations</b>	<b>1,379,759</b>	<b>(2,566,797)</b>	<b>2,372,291</b>	<b>1,379,759</b>	<b>(2,566,797)</b>	<b>2,372,291</b>
Total Transfers and Fund Balance	(2,300,000)	126,708	(1,860,000)	(2,300,000)	126,708	(1,860,000)
<b>Total Equity/Deficit</b>	<b>(920,241)</b>	<b>(2,440,089)</b>	<b>512,291</b>	<b>(920,241)</b>	<b>(2,440,089)</b>	<b>512,291</b>

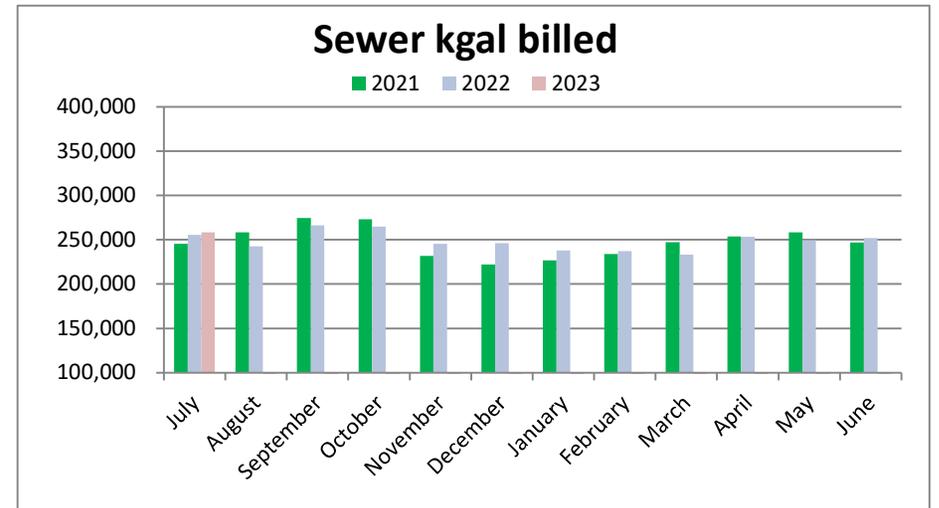
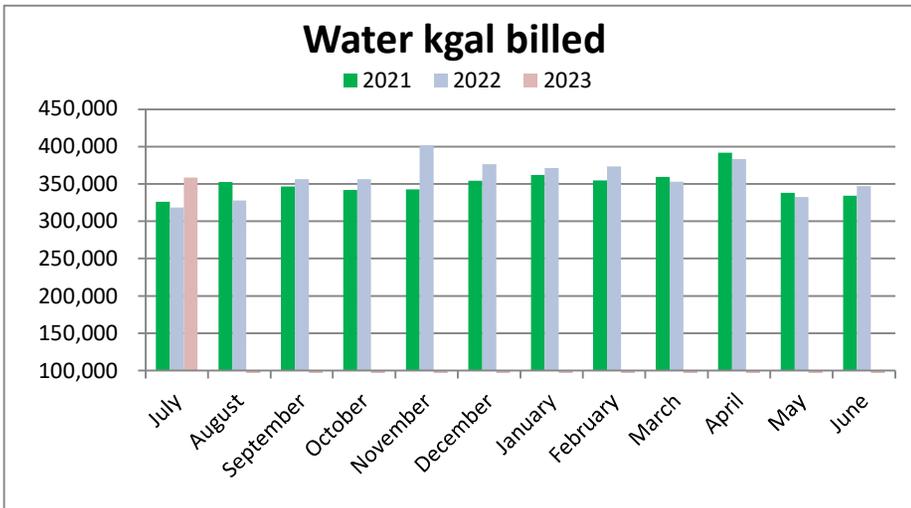
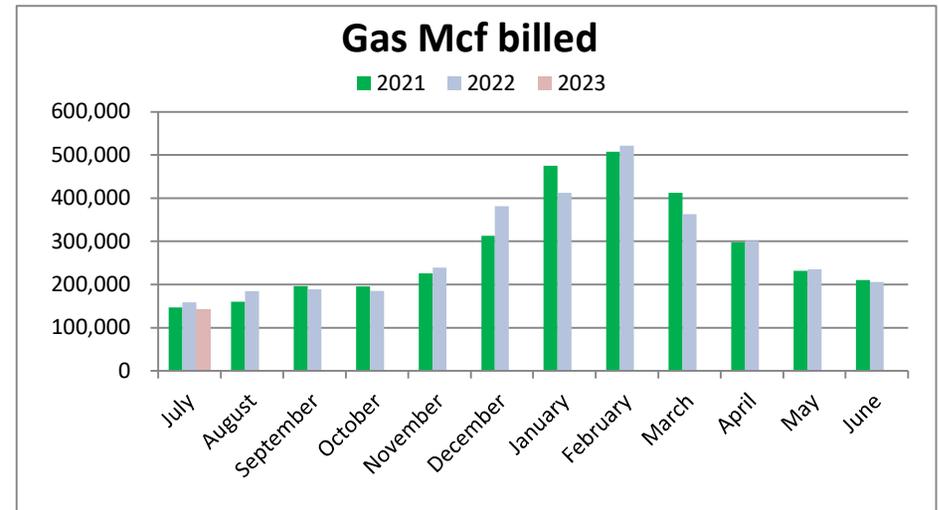
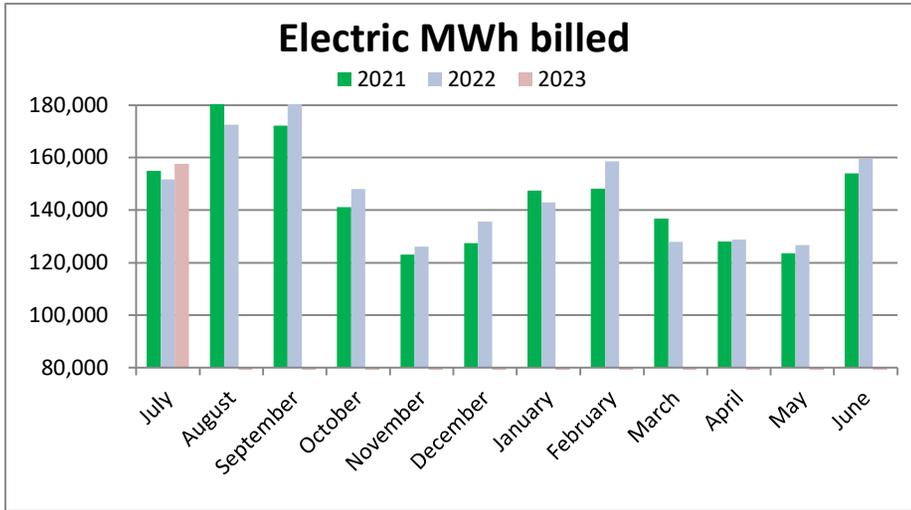
**Budgetary Summary**  
**July 31, 2022**

	YTD Actual	Encumbrances	Total	Total Budget	Available Budget
Electric Fund	\$18,502,436	(\$27,199,432)	(\$8,696,996)	\$189,230,306	\$197,927,302
Water Fund	\$2,126,878	(\$618,051)	1,508,827	\$25,257,760	23,748,933
Sewer Fund	\$2,071,856	(\$625,255)	1,446,601	\$24,852,520	23,405,919
Gas Fund	\$3,138,072	(\$4,015,795)	(877,723)	\$48,457,917	49,335,640
<b>Total</b>	<b>\$25,839,242</b>	<b>(\$32,458,533)</b>	<b>(\$6,619,291)</b>	<b>\$287,798,503</b>	<b>\$294,417,794</b>

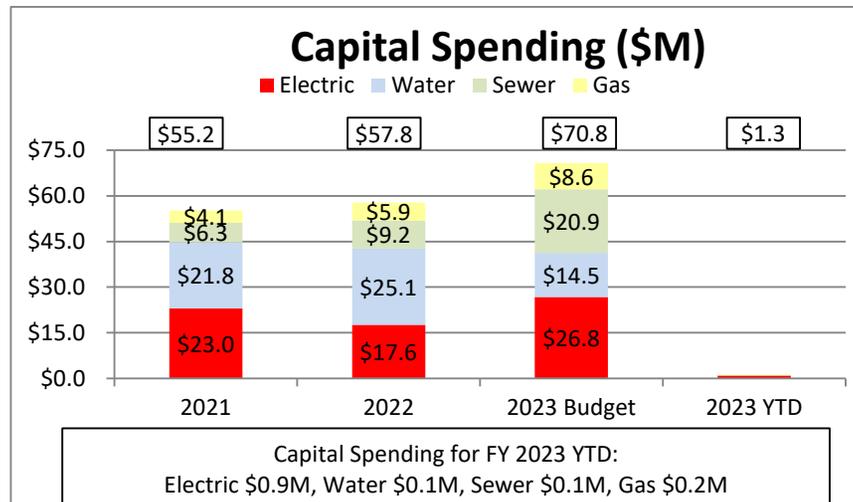
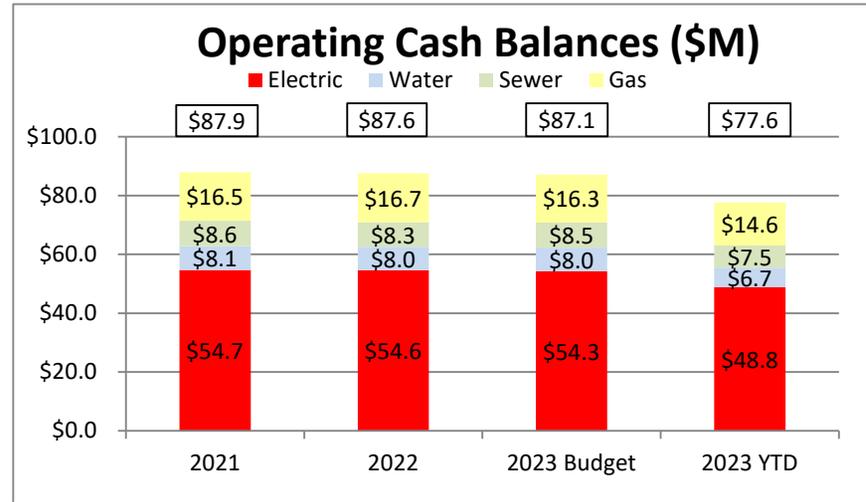
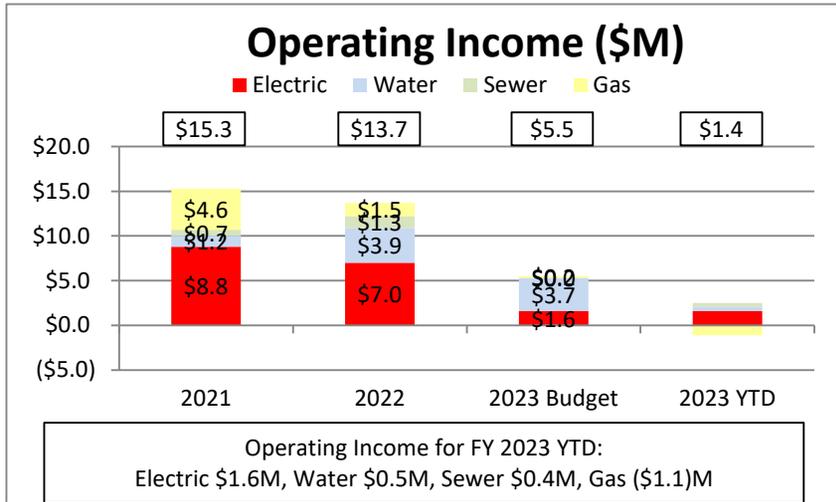
# Weather



# Customer Demand



# Financial Trends



**Greenville Utilities Commission**  
**Revenue and Expenses - Combined**  
**July 31, 2022**

Line #	Current Fiscal Year						Prior Fiscal Year					
	July Actual	July Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	July Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Revenue:</b>												
Rates & Charges	1	\$24,353,439	\$22,234,719	\$2,118,720	\$24,353,439	\$22,234,719	\$2,118,720	\$274,761,943	8.9%	\$22,959,934	\$22,959,934	\$1,393,505
Fees & Charges	2	176,930	150,002	26,928	176,930	150,002	26,928	2,518,247	7.0%	150,438	150,438	26,492
U. G. & Temp. Ser. Chgs.	3	26,450	38,346	(11,896)	26,450	38,346	(11,896)	434,348	6.1%	23,580	23,580	2,870
Miscellaneous	4	279,037	127,095	151,942	279,037	127,095	151,942	2,880,665	9.7%	171,995	171,995	107,042
Interest Income	5	83,145	43,155	39,990	83,145	43,155	39,990	408,000	20.4%	37,809	37,809	45,336
FEMA/Insurance Reimbursement	6	-	-	-	-	-	-	-	n/a	-	-	-
Bond Proceeds	7	-	-	-	-	-	-	274,800	0.0%	-	-	-
	8	<b>\$24,919,001</b>	<b>\$22,593,317</b>	<b>\$2,325,684</b>	<b>\$24,919,001</b>	<b>\$22,593,317</b>	<b>\$2,325,684</b>	<b>\$281,278,003</b>	<b>8.9%</b>	<b>\$23,343,756</b>	<b>\$23,343,756</b>	<b>\$1,575,245</b>
<b>Expenditures:</b>												
Operations	9	\$5,708,766	\$6,503,364	\$794,598	\$5,708,766	\$6,503,364	\$794,598	\$82,568,039	6.9%	\$6,013,874	\$6,013,874	(\$305,108)
Purchased Power/Gas	10	15,260,144	15,878,011	617,867	15,260,144	15,878,011	617,867	165,006,140	9.2%	12,484,927	12,484,927	2,775,217
Capital Outlay	11	1,006,438	1,158,783	152,345	1,006,438	1,158,783	152,345	14,598,261	6.9%	845,706	845,706	160,732
Debt Service	12	970,694	1,033,347	62,653	970,694	1,033,347	62,653	12,674,956	7.7%	1,068,484	1,068,484	(97,790)
City Turnover	13	504,947	504,947	-	504,947	504,947	-	6,059,364	8.3%	474,221	474,221	30,726
Street Light Reimbursement	14	88,253	81,662	(6,591)	88,253	81,662	(6,591)	979,944	9.0%	84,253	84,253	4,000
Transfer to OPEB Trust Fund	15	-	-	-	-	-	-	500,000	0.0%	-	-	-
Retirement of Bethel debt	16	-	-	-	-	-	-	-	n/a	-	-	-
	17	<b>\$23,539,242</b>	<b>\$25,160,114</b>	<b>\$1,620,872</b>	<b>\$23,539,242</b>	<b>\$25,160,114</b>	<b>\$1,620,872</b>	<b>\$282,386,704</b>	<b>8.3%</b>	<b>\$20,971,465</b>	<b>\$20,971,465</b>	<b>\$2,567,777</b>
<b>Equity/Deficit from Operations</b>	18	<b>\$1,379,759</b>	<b>(\$2,566,797)</b>	<b>\$3,946,556</b>	<b>\$1,379,759</b>	<b>(\$2,566,797)</b>	<b>\$3,946,556</b>	<b>(\$1,108,701)</b>		<b>\$2,372,291</b>	<b>\$2,372,291</b>	<b>(\$992,532)</b>
<b>Transfers and Fund Balance</b>												
Transfer from Capital Projects	19	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	20	-	543,375	(543,375)	-	543,375	(543,375)	6,520,500	0.0%	-	-	-
Appropriated Fund Balance	21	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Rate Stabilization	22	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	23	(2,300,000)	(416,667)	(1,883,333)	(2,300,000)	(416,667)	(1,883,333)	(5,000,000)	46.0%	(1,860,000)	(1,860,000)	(440,000)
Transfer to Designated Reserves	24	-	-	-	-	-	-	-	n/a	-	-	-
	25	<b>(\$2,300,000)</b>	<b>\$126,708</b>	<b>(\$2,426,708)</b>	<b>(\$2,300,000)</b>	<b>\$126,708</b>	<b>(\$2,426,708)</b>	<b>\$1,520,500</b>		<b>(\$1,860,000)</b>	<b>(\$1,860,000)</b>	<b>(\$440,000)</b>
<b>Total Equity/Deficit</b>	26	<b>(\$920,241)</b>	<b>(\$2,440,089)</b>	<b>\$1,519,848</b>	<b>(\$920,241)</b>	<b>(\$2,440,089)</b>	<b>\$1,519,848</b>	<b>\$411,799</b>		<b>\$512,291</b>	<b>\$512,291</b>	<b>(\$1,432,532)</b>

**Greenville Utilities Commission**  
**Revenue and Expenses - Electric Fund**  
**July 31, 2022**

Line #	Current Fiscal Year						Prior Fiscal Year					
	July Actual	July Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	July Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Customer Demand:</b>												
Number of Accounts	1	72,342								71,443		
kWh Purchased	2	191,911,568	169,740,800	(22,170,768)	191,911,568	169,740,800	(22,170,768)	1,872,898,597	10.2%	180,826,167	180,826,167	11,085,401
kWh Billed <sup>1</sup>	3	157,673,071	166,736,289	(9,063,218)	157,673,071	166,736,289	(9,063,218)	1,822,360,238	8.7%	151,724,750	151,724,750	5,948,321
<b>Revenue:</b>												
Rates & Charges - Retail	4	\$18,153,030	\$16,052,664	\$2,100,366	\$18,153,030	\$16,052,664	\$2,100,366	\$179,718,246	10.1%	\$17,348,948	\$17,348,948	\$804,082
Fees & Charges	5	107,017	65,611	41,406	107,017	65,611	41,406	1,346,990	7.9%	93,970	93,970	13,047
U. G. & Temp. Ser. Chgs.	6	24,150	36,029	(11,879)	24,150	36,029	(11,879)	414,348	5.8%	20,580	20,580	3,570
Miscellaneous	7	225,849	89,549	136,300	225,849	89,549	136,300	2,293,039	9.8%	134,516	134,516	91,333
Interest Income	8	51,736	24,449	27,287	51,736	24,449	27,287	240,000	21.6%	22,235	22,235	29,501
FEMA/Insurance Reimbursement	9	-	-	-	-	-	-	-	n/a	-	-	-
Bond Proceeds	10	-	-	-	-	-	-	217,683	0.0%	-	-	-
	11	<b>\$18,561,782</b>	<b>\$16,268,302</b>	<b>\$2,293,480</b>	<b>\$18,561,782</b>	<b>\$16,268,302</b>	<b>\$2,293,480</b>	<b>\$184,230,306</b>	<b>10.1%</b>	<b>\$17,620,249</b>	<b>\$17,620,249</b>	<b>\$941,533</b>
<b>Expenditures:</b>												
Operations	12	\$2,340,603	\$2,733,998	\$393,395	\$2,340,603	\$2,733,998	\$393,395	\$34,884,562	6.7%	\$2,554,972	\$2,554,972	(\$214,369)
Purchased Power	13	13,398,494	14,240,864	842,370	13,398,494	14,240,864	842,370	134,080,724	10.0%	11,365,992	11,365,992	2,032,502
Capital Outlay	14	784,137	749,201	(34,936)	784,137	749,201	(34,936)	9,722,316	8.1%	715,424	715,424	68,713
Debt Service	15	327,878	371,002	43,124	327,878	371,002	43,124	4,669,709	7.0%	359,672	359,672	(31,794)
City Turnover	16	363,071	363,071	-	363,071	363,071	-	4,356,852	8.3%	335,077	335,077	27,994
Street Light Reimbursement	17	88,253	81,662	(6,591)	88,253	81,662	(6,591)	979,944	9.0%	84,253	84,253	4,000
Transfer to OPEB Trust Fund	18	-	-	-	-	-	-	275,000	0.0%	-	-	-
	19	<b>\$17,302,436</b>	<b>\$18,539,798</b>	<b>\$1,237,362</b>	<b>\$17,302,436</b>	<b>\$18,539,798</b>	<b>\$1,237,362</b>	<b>\$188,969,107</b>	<b>9.2%</b>	<b>\$15,415,390</b>	<b>\$15,415,390</b>	<b>\$1,887,046</b>
<b>Equity/Deficit from Operations</b>	20	<b>\$1,259,346</b>	<b>(\$2,271,496)</b>	<b>\$3,530,842</b>	<b>\$1,259,346</b>	<b>(\$2,271,496)</b>	<b>\$3,530,842</b>	<b>(\$4,738,801)</b>		<b>\$2,204,859</b>	<b>\$2,204,859</b>	<b>(\$945,513)</b>
<b>Transfers and Fund Balance</b>												
Transfer from Capital Projects	21	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	22	-	416,667	(416,667)	-	416,667	(416,667)	5,000,000	0.0%	-	-	-
Appropriated Fund Balance	23	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Rate Stabilization	24	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	25	(1,200,000)	-	(1,200,000)	(1,200,000)	-	(1,200,000)	-	n/a	(1,000,000)	(1,000,000)	(200,000)
Transfer to Designated Reserves	26	-	-	-	-	-	-	-	n/a	-	-	-
	27	<b>(\$1,200,000)</b>	<b>\$416,667</b>	<b>(\$1,616,667)</b>	<b>(\$1,200,000)</b>	<b>\$416,667</b>	<b>(\$1,616,667)</b>	<b>\$5,000,000</b>		<b>(\$1,000,000)</b>	<b>(\$1,000,000)</b>	<b>(\$200,000)</b>
<b>Total Equity/Deficit</b>	28	<b>\$59,346</b>	<b>(\$1,854,829)</b>	<b>\$1,914,175</b>	<b>\$59,346</b>	<b>(\$1,854,829)</b>	<b>\$1,914,175</b>	<b>\$261,199</b>		<b>\$1,204,859</b>	<b>\$1,204,859</b>	<b>(\$1,145,513)</b>

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

**Greenville Utilities Commission**  
**Revenue and Expenses - Water Fund**  
**July 31, 2022**

Line #	Current Fiscal Year						Prior Fiscal Year				
	July Actual	July Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	July Actual	YTD Actual	Change Prior YTD to Current YTD
<b>Customer Demand:</b>											
<b>Number of Accounts</b>											
1	38,726								37,869		
<b>Kgallons Pumped</b>	463,579	432,687	(30,892)	463,579	432,687	(30,892)	5,296,304	8.8%	415,944	415,944	47,635
<b>Kgallons Billed - Retail</b>	341,877	291,700	50,177	341,877	291,700	50,177	3,646,245	9.4%	301,766	301,766	40,111
<b>Kgallons Billed - Wholesale<sup>1</sup></b>	16,726	45,786	(29,060)	16,726	45,786	(29,060)	572,320	2.9%	16,762	16,762	(36)
<b>Kgallons Billed</b>	358,603	337,486	21,117	358,603	337,486	21,117	4,218,565	8.5%	318,528	318,528	40,075
<b>Revenue:</b>											
<b>Rates &amp; Charges - Retail</b>	\$2,079,312	\$2,006,541	\$72,771	\$2,079,312	\$2,006,541	\$72,771	\$23,108,506	9.0%	\$1,823,641	\$1,823,641	\$255,671
<b>Rates &amp; Charges - Wholesale<sup>1</sup></b>	43,069	38,249	4,820	43,069	38,249	4,820	1,290,854	3.3%	43,043	43,043	26
<b>Fees &amp; Charges</b>	24,457	24,502	(45)	24,457	24,502	(45)	500,538	4.9%	19,831	19,831	4,626
<b>Temporary Service Charges</b>	2,300	2,317	(17)	2,300	2,317	(17)	20,000	11.5%	3,000	3,000	(700)
<b>Miscellaneous</b>	28,692	16,626	12,066	28,692	16,626	12,066	265,823	10.8%	17,615	17,615	11,077
<b>Interest Income</b>	7,934	5,472	2,462	7,934	5,472	2,462	53,000	15.0%	4,558	4,558	3,376
<b>FEMA/Insurance Reimbursement</b>	-	-	-	-	-	-	-	n/a	-	-	-
<b>Bond Proceeds</b>	-	-	-	-	-	-	19,039	0.0%	-	-	-
	<b>\$2,185,764</b>	<b>\$2,093,707</b>	<b>\$92,057</b>	<b>\$2,185,764</b>	<b>\$2,093,707</b>	<b>\$92,057</b>	<b>\$25,257,760</b>	<b>8.7%</b>	<b>\$1,911,688</b>	<b>\$1,911,688</b>	<b>\$274,076</b>
<b>Expenditures:</b>											
<b>Operations</b>	\$1,309,844	\$1,379,424	\$69,580	\$1,309,844	\$1,379,424	\$69,580	\$16,919,891	7.7%	\$1,220,578	\$1,220,578	\$89,266
<b>Capital Outlay</b>	39,115	119,033	79,918	39,115	119,033	79,918	1,502,110	2.6%	15,010	15,010	24,105
<b>Debt Service</b>	177,919	180,367	2,448	177,919	180,367	2,448	2,183,442	8.1%	191,579	191,579	(13,660)
<b>Transfer to OPEB Trust Fund</b>	-	-	-	-	-	-	75,000	0.0%	-	-	-
<b>Retirement of Bethel debt</b>	-	-	-	-	-	-	-	n/a	-	-	-
	<b>\$1,526,878</b>	<b>\$1,678,824</b>	<b>\$151,946</b>	<b>\$1,526,878</b>	<b>\$1,678,824</b>	<b>\$151,946</b>	<b>\$20,680,443</b>	<b>7.4%</b>	<b>\$1,427,167</b>	<b>\$1,427,167</b>	<b>\$99,711</b>
<b>Equity/Deficit from Operations</b>	<b>\$658,886</b>	<b>\$414,883</b>	<b>\$244,003</b>	<b>\$658,886</b>	<b>\$414,883</b>	<b>\$244,003</b>	<b>\$4,577,317</b>		<b>\$484,521</b>	<b>\$484,521</b>	<b>\$174,365</b>
<b>Transfers and Fund Balance</b>											
<b>Transfer from Capital Projects</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$0	\$0
<b>Transfer from Rate Stabilization</b>	-	-	-	-	-	-	-	n/a	-	-	-
<b>Appropriated Fund Balance</b>	-	-	-	-	-	-	-	n/a	-	-	-
<b>Transfer to Capital Projects</b>	(600,000)	(375,000)	(225,000)	(600,000)	(375,000)	(225,000)	(4,500,000)	13.3%	(460,000)	(460,000)	(140,000)
<b>Transfer to Designated Reserves</b>	-	-	-	-	-	-	-	n/a	-	-	-
	<b>(\$600,000)</b>	<b>(\$375,000)</b>	<b>(\$225,000)</b>	<b>(\$600,000)</b>	<b>(\$375,000)</b>	<b>(\$225,000)</b>	<b>(\$4,500,000)</b>		<b>(\$460,000)</b>	<b>(\$460,000)</b>	<b>(\$140,000)</b>
<b>Total Equity/Deficit</b>	<b>\$58,886</b>	<b>\$39,883</b>	<b>\$19,003</b>	<b>\$58,886</b>	<b>\$39,883</b>	<b>\$19,003</b>	<b>\$77,317</b>		<b>\$24,521</b>	<b>\$24,521</b>	<b>\$34,365</b>

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

Greenville Utilities Commission  
Revenue and Expenses - Sewer Fund  
July 31, 2022

Line #	Current Fiscal Year						Prior Fiscal Year					
	July Actual	July Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	July Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Customer Demand:</b>												
Number of Accounts	1	32,346								31,449		
Kgallons Total Flow	2	304,320	275,468	(28,852)	304,320	275,468	(28,852)	3,735,824	8.1%	372,850	372,850	(68,530)
Kgallons Billed - Retail	3	257,935	236,658	21,277	257,935	236,658	21,277	2,917,482	8.8%	233,300	233,300	24,635
Kgallons Billed - Wholesale <sup>1</sup>	4	690	804	(114)	690	804	(114)	9,908	7.0%	22,191	22,191	(21,501)
<b>Total Kgallons Billed</b>	<b>5</b>	<b>258,625</b>	<b>237,462</b>	<b>21,163</b>	<b>258,625</b>	<b>237,462</b>	<b>21,163</b>	<b>2,927,390</b>	<b>8.8%</b>	<b>255,491</b>	<b>255,491</b>	<b>3,135</b>
<b>Revenue:</b>												
Rates & Charges - Retail	6	\$2,086,131	\$2,017,322	\$68,809	\$2,086,131	\$2,017,322	\$68,809	\$24,080,018	8.7%	\$1,916,285	\$1,916,285	\$169,846
Rates & Charges - Wholesale <sup>1</sup>	7	3,864	4,481	(617)	3,864	4,481	(617)	55,485	7.0%	124,268	124,268	(120,404)
Fees & Charges	8	33,372	43,847	(10,475)	33,372	43,847	(10,475)	485,732	6.9%	24,923	24,923	8,449
Miscellaneous	9	13,221	10,931	2,290	13,221	10,931	2,290	148,207	8.9%	10,681	10,681	2,540
Interest Income	10	8,028	4,754	3,274	8,028	4,754	3,274	45,000	17.8%	4,030	4,030	3,998
FEMA/Insurance Reimbursement	11	-	-	-	-	-	-	-	n/a	-	-	-
Bond Proceeds	12	-	-	-	-	-	-	38,078	0.0%	-	-	-
	<b>13</b>	<b>\$2,144,616</b>	<b>\$2,081,335</b>	<b>\$63,281</b>	<b>\$2,144,616</b>	<b>\$2,081,335</b>	<b>\$63,281</b>	<b>\$24,852,520</b>	<b>8.6%</b>	<b>\$2,080,187</b>	<b>\$2,080,187</b>	<b>\$64,429</b>
<b>Expenditures:</b>												
Operations	14	\$1,126,494	\$1,416,262	\$289,768	\$1,126,494	\$1,416,262	\$289,768	\$17,780,941	6.3%	\$1,178,642	\$1,178,642	(\$52,148)
Capital Outlay	15	78,528	163,532	85,004	78,528	163,532	85,004	1,767,235	4.4%	38,890	38,890	39,638
Debt Service	16	366,834	384,925	18,091	366,834	384,925	18,091	4,657,173	7.9%	390,618	390,618	(23,784)
Transfer to OPEB Trust Fund	17	-	-	-	-	-	-	75,000	0.0%	-	-	-
Retirement of Bethel debt	18	-	-	-	-	-	-	-	n/a	-	-	-
	<b>19</b>	<b>\$1,571,856</b>	<b>\$1,964,719</b>	<b>\$392,863</b>	<b>\$1,571,856</b>	<b>\$1,964,719</b>	<b>\$392,863</b>	<b>\$24,280,349</b>	<b>6.5%</b>	<b>\$1,608,150</b>	<b>\$1,608,150</b>	<b>(\$36,294)</b>
<b>Equity/Deficit from Operations</b>	<b>20</b>	<b>\$572,760</b>	<b>\$116,616</b>	<b>\$456,144</b>	<b>\$572,760</b>	<b>\$116,616</b>	<b>\$456,144</b>	<b>\$572,171</b>		<b>\$472,037</b>	<b>\$472,037</b>	<b>\$100,723</b>
<b>Transfers and Fund Balance</b>												
Transfer from Capital Projects	21	\$0	\$0	\$0	\$0	\$0	\$0	n/a		\$0	\$0	\$0
Transfer from Rate Stabilization	22	-	-	-	-	-	-	n/a		-	-	-
Appropriated Fund Balance	23	-	-	-	-	-	-	n/a		-	-	-
Transfer to Capital Projects	24	(500,000)	(41,667)	(458,333)	(500,000)	(41,667)	(458,333)	(500,000)	100.0%	(400,000)	(400,000)	(100,000)
Transfer to Designated Reserves	25	-	-	-	-	-	-	-	n/a	-	-	-
	<b>26</b>	<b>(\$500,000)</b>	<b>(\$41,667)</b>	<b>(\$458,333)</b>	<b>(\$500,000)</b>	<b>(\$41,667)</b>	<b>(\$458,333)</b>	<b>(\$500,000)</b>		<b>(\$400,000)</b>	<b>(\$400,000)</b>	<b>(\$100,000)</b>
<b>Total Equity/Deficit</b>	<b>27</b>	<b>\$72,760</b>	<b>\$74,949</b>	<b>(\$2,189)</b>	<b>\$72,760</b>	<b>\$74,949</b>	<b>(\$2,189)</b>	<b>\$72,171</b>		<b>\$72,037</b>	<b>\$72,037</b>	<b>\$723</b>

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

**Greenville Utilities Commission**  
**Revenue and Expenses - Gas Fund**  
**July 31, 2022**

Line #	Current Fiscal Year						Prior Fiscal Year					
	July Actual	July Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	July Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Customer Demand:</b>												
Number of Accounts	1	24,402								24,138		
CCFs Purchased	2	1,856,218	1,314,118	(542,100)	1,856,218	1,314,118	(542,100)	36,503,264	5.1%	1,978,639	1,978,639	(122,421)
CCFs Delivered to GUC	3	1,741,309	1,275,746	(465,563)	1,741,309	1,275,746	(465,563)	35,437,369	4.9%	1,866,532	1,866,532	(125,223)
CCFs Billed - Firm	4	590,607	545,814	44,793	590,607	545,814	44,793	18,145,713	3.3%	615,345	615,345	(24,739)
CCFs Billed - Interruptible	5	826,431	886,068	(59,637)	826,431	886,068	(59,637)	16,055,370	5.1%	965,503	965,503	(139,072)
CCFs Billed - Total	6	1,417,038	1,431,882	(14,844)	1,417,038	1,431,882	(14,844)	34,201,083	4.1%	1,580,848	1,580,848	(163,811)
<b>Revenue:</b>												
Rates & Charges - Retail	7	\$1,988,033	\$2,115,462	(\$127,429)	\$1,988,033	\$2,115,462	(\$127,429)	\$46,508,834	4.3%	\$1,703,749	\$1,703,749	\$284,284
Fees & Charges	8	12,084	16,042	(3,958)	12,084	16,042	(3,958)	184,987	6.5%	11,714	11,714	370
Miscellaneous	9	11,275	9,989	1,286	11,275	9,989	1,286	173,596	6.5%	9,183	9,183	2,092
Interest Income	10	15,447	8,480	6,967	15,447	8,480	6,967	70,000	22.1%	6,986	6,986	8,461
FEMA/Insurance Reimbursement	11	-	-	-	-	-	-	-	n/a	-	-	-
Bond Proceeds	12	-	-	-	-	-	-	-	n/a	-	-	-
	13	<b>\$2,026,839</b>	<b>\$2,149,973</b>	<b>(\$123,134)</b>	<b>\$2,026,839</b>	<b>\$2,149,973</b>	<b>(\$123,134)</b>	<b>\$46,937,417</b>	<b>4.3%</b>	<b>\$1,731,632</b>	<b>\$1,731,632</b>	<b>\$295,207</b>
<b>Expenditures:</b>												
Operations	14	\$931,825	\$973,680	\$41,855	\$931,825	\$973,680	\$41,855	\$12,982,645	7.2%	\$1,059,682	\$1,059,682	(\$127,857)
Purchased Gas	15	1,861,650	1,637,147	(224,503)	1,861,650	1,637,147	(224,503)	30,925,416	6.0%	1,118,935	1,118,935	742,715
Capital Outlay	16	104,658	127,017	22,359	104,658	127,017	22,359	1,606,600	6.5%	76,382	76,382	28,276
Debt Service	17	98,063	97,053	(1,010)	98,063	97,053	(1,010)	1,164,632	8.4%	126,615	126,615	(28,552)
City Turnover	18	141,876	141,876	-	141,876	141,876	-	1,702,512	8.3%	139,144	139,144	2,732
Transfer to OPEB Trust Fund	19	-	-	-	-	-	-	75,000	0.0%	-	-	-
	20	<b>\$3,138,072</b>	<b>\$2,976,773</b>	<b>(\$161,299)</b>	<b>\$3,138,072</b>	<b>\$2,976,773</b>	<b>(\$161,299)</b>	<b>\$48,456,805</b>	<b>6.5%</b>	<b>\$2,520,758</b>	<b>\$2,520,758</b>	<b>\$617,314</b>
<b>Equity/Deficit from Operations</b>	21	<b>(\$1,111,233)</b>	<b>(\$826,800)</b>	<b>(\$284,433)</b>	<b>(\$1,111,233)</b>	<b>(\$826,800)</b>	<b>(\$284,433)</b>	<b>(\$1,519,388)</b>		<b>(\$789,126)</b>	<b>(\$789,126)</b>	<b>(\$322,107)</b>
<b>Transfers and Fund Balance</b>												
Transfer from Capital Projects	22	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	23	-	126,708	(126,708)	-	126,708	(126,708)	1,520,500	0.0%	-	-	-
Appropriated Fund Balance	24	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Rate Stabilization	25	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	26	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Designated Reserves	27	-	-	-	-	-	-	-	n/a	-	-	-
	28	<b>\$0</b>	<b>\$126,708</b>	<b>(\$126,708)</b>	<b>\$0</b>	<b>\$126,708</b>	<b>(\$126,708)</b>	<b>\$1,520,500</b>		<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Equity/Deficit</b>	29	<b>(\$1,111,233)</b>	<b>(\$700,092)</b>	<b>(\$411,141)</b>	<b>(\$1,111,233)</b>	<b>(\$700,092)</b>	<b>(\$411,141)</b>	<b>\$1,112</b>		<b>(\$789,126)</b>	<b>(\$789,126)</b>	<b>(\$322,107)</b>

**Greenville Utilities Commission**  
**Statement of Revenues, Expenses and Changes in Fund Net Position**  
**July 31, 2022**  
**Preliminary**

	Line #	Major Funds				Total
		Electric Fund	Water Fund	Sewer Fund	Gas Fund	
Operating revenues:						
Charges for services	1	\$ 18,284,197	\$ 2,149,138	\$ 2,123,367	\$ 2,000,117	\$ 24,556,819
Other operating revenues	2	38,038	6,572	4,130	1,594	50,334
Total operating revenues	3	18,322,235	2,155,710	2,127,497	2,001,711	24,607,153
Operating expenses:						
Administration and general	4	1,132,428	359,616	359,237	349,314	2,200,595
Operations and maintenance	5	1,208,175	950,231	767,259	582,509	3,508,174
Purchased power and gas	6	13,398,494	-	-	1,861,650	15,260,144
Depreciation	7	1,022,564	395,827	630,227	330,567	2,379,185
Total operating expenses	8	16,761,661	1,705,674	1,756,723	3,124,040	23,348,098
Operating income (loss)	9	1,560,574	450,036	370,774	(1,122,329)	1,259,055
Non-operating revenues (expenses):						
Interest income	10	72,219	20,736	20,402	24,988	138,345
Debt interest expense and service charges	11	(187,440)	(80,180)	(142,413)	(58,833)	(468,866)
Other nonoperating revenues	12	187,810	38,860	42,672	9,680	279,022
Other nonoperating expenses	13	-	-	-	-	-
Net nonoperating revenues	14	72,589	(20,584)	(79,339)	(24,165)	(51,499)
Income before contributions and transfers	15	1,633,163	429,452	291,435	(1,146,494)	1,207,556
Contributions and transfers:						
Capital contributions	16	-	-	-	-	-
Transfer to City of Greenville, General Fund	17	(363,071)	-	-	(141,876)	(504,947)
Transfer to City of Greenville, street light reimbursement	18	(88,253)	-	-	-	(88,253)
Total contributions and transfers	19	(451,324)	-	-	(141,876)	(593,200)
Changes in net position	20	1,181,839	429,452	291,435	(1,288,370)	614,356
Net position, beginning of month	21	160,175,413	92,679,000	133,276,107	53,695,298	439,825,818
Net position, end of month	22	\$ 161,357,252	\$ 93,108,452	\$ 133,567,542	\$ 52,406,928	\$ 440,440,174

**Greenville Utilities Commission**  
**Statement of Cash Flows**  
**Fiscal Year to Date**  
**July 31, 2022**  
**Preliminary**

	Line #	Electric	Water	Sewer	Gas	Total	Last Year
<b>Sources:</b>							
Operating income	1	\$ 1,560,574	\$ 450,036	\$ 370,774	\$ (1,122,329)	\$ 1,259,055	\$ 2,565,493
Depreciation	2	1,022,564	395,827	630,227	330,567	2,379,185	2,124,400
Changes in working capital	3	(3,258,057)	(433,795)	(677,208)	159,788	(4,209,272)	(4,400,181)
Interest earned	4	51,736	7,934	8,028	15,447	83,145	37,809
FEMA/insurance reimbursement	5	-	-	-	-	-	-
Cash and receivables from Bethel	6	-	-	-	-	-	430,810
Transfer from rate stabilization	7	-	-	-	-	-	-
Transfer from capital projects	8	-	-	-	-	-	-
Proceeds from debt issuance	8	-	-	-	-	-	-
Subtotal	9	(623,183)	420,002	331,821	(616,527)	(487,887)	758,331
<b>Uses:</b>							
City Turnover	10	(363,071)	-	-	(141,876)	(504,947)	(474,221)
City Street Light reimbursement	11	(88,253)	-	-	-	(88,253)	(84,253)
Debt service payments	12	(1,045,559)	(316,719)	(262,425)	(252,221)	(1,876,924)	(1,795,663)
Debt Issuance costs	13	-	-	-	-	-	-
Other nonoperating expenses	14	-	-	-	-	-	-
Capital outlay expenditures	15	(784,137)	(39,115)	(78,528)	(104,658)	(1,006,438)	(845,706)
Transfers to Rate Stabilization Fund	16	-	-	-	-	-	-
Transfers to Capital Projects Fund	17	(1,200,000)	(600,000)	(500,000)	-	(2,300,000)	(1,860,000)
Subtotal	18	(3,481,020)	(955,834)	(840,953)	(498,755)	(5,776,562)	(5,059,843)
Net increase (decrease) - operating cash	19	(4,104,203)	(535,832)	(509,132)	(1,115,282)	(6,264,449)	(4,301,512)
<b>Rate stabilization funds</b>							
Transfers from Operating Fund	20	-	-	-	-	-	-
Interest earnings	21	23,278	-	-	3,508	26,786	10,927
Transfers to Operating Fund	22	-	-	-	-	-	-
Net increase (decrease) - rate stabilization fund	23	23,278	-	-	3,508	26,786	10,927
<b>Capital projects funds</b>							
Proceeds from debt issuance	24	-	882,059	-	-	882,059	2,125,204
Contributions/grants	25	-	-	-	-	-	-
Interest earnings	26	(2,795)	12,049	11,516	6,033	26,803	14,726
Transfers from Operating Fund	27	1,200,000	600,000	500,000	-	2,300,000	1,860,000
Changes in working capital	28	(458)	(50)	(1,889)	(1)	(2,398)	(108,072)
Capital Projects expenditures	29	(184,228)	(973,871)	(199,131)	(164,782)	(1,522,012)	(3,728,998)
Net increase (decrease) - capital projects	30	1,012,519	520,187	310,496	(158,750)	1,684,452	162,860
<b>Capital reserves funds</b>							
System development fees	31	-	12,077	10,605	-	22,682	110,238
Interest earnings	32	-	753	859	-	1,612	1,184
Transfers to Capital Projects Fund	33	-	-	-	-	-	-
Transfers to Operating Fund	34	-	-	-	-	-	-
Net increase (decrease) - capital reserves	35	-	12,830	11,464	-	24,294	111,422
Net increase (decrease) in cash and investments	36	(3,068,406)	(2,815)	(187,172)	(1,270,524)	(4,528,917)	(4,016,303)
Cash and investments and revenue bond proceeds, beginning	37	\$ 74,706,033	\$ 21,771,213	\$ 22,195,313	\$ 26,025,565	\$ 144,698,124	\$ 162,088,122
Cash and investments and revenue bond proceeds, ending	38	\$ 71,637,627	\$ 21,768,398	\$ 22,008,141	\$ 24,755,041	\$ 140,169,207	\$ 158,071,819

**Greenville Utilities Commission**  
**Statement of Net Position**  
**July 31, 2022**  
**Preliminary**

	Line #	Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total
<b>Assets</b>						
Current assets:						
Cash and investments - Operating Funds	1	48,848,179	6,733,966	7,486,352	14,604,101	77,672,598
Cash and investments - Rate Stabilization Funds	2	24,709,137	-	-	3,723,695	28,432,832
Cash and investments - Capital Projects Funds	3	(1,951,926)	13,297,446	12,522,743	6,238,736	30,106,999
Accounts receivable, net	4	22,590,138	2,790,378	2,750,690	2,476,834	30,608,040
Due from other governments	5	1,211,120	485,351	381,170	186,885	2,264,526
Inventories	6	8,993,153	1,554,684	261,495	1,145,094	11,954,426
Prepaid expenses and deposits	7	756,269	241,607	245,739	191,108	1,434,723
Total current assets	8	<u>105,156,070</u>	<u>25,103,432</u>	<u>23,648,189</u>	<u>28,566,453</u>	<u>182,474,144</u>
Non-current assets:						
Restricted assets:						
Restricted cash and cash equivalents:						
Bond funds	9	32,237	229,927	284,593	188,509	735,266
System development fees	10	-	1,507,059	1,714,453	-	3,221,512
Total restricted cash and cash equivalents	11	<u>32,237</u>	<u>1,736,986</u>	<u>1,999,046</u>	<u>188,509</u>	<u>3,956,778</u>
Total restricted assets	12	<u>32,237</u>	<u>1,736,986</u>	<u>1,999,046</u>	<u>188,509</u>	<u>3,956,778</u>
Notes receivable	13	-	131,888	-	-	131,888
Lease receivable, non-current	14	1,156,314	931,639	439,097	759,453	3,286,503
Capital assets:						
Land, easements and construction in progress	15	16,602,643	47,893,116	10,109,923	7,126,055	81,731,737
Other capital assets, net of depreciation	16	140,238,099	94,583,612	156,668,767	46,935,880	438,426,358
Total capital assets	17	<u>156,840,742</u>	<u>142,476,728</u>	<u>166,778,690</u>	<u>54,061,935</u>	<u>520,158,095</u>
Total non-current assets	18	<u>158,029,293</u>	<u>145,277,241</u>	<u>169,216,833</u>	<u>55,009,897</u>	<u>527,533,264</u>
Total assets	19	<u>263,185,363</u>	<u>170,380,673</u>	<u>192,865,022</u>	<u>83,576,350</u>	<u>710,007,408</u>
<b>Deferred Outflows of Resources</b>						
Pension deferrals	20	4,041,214	2,168,456	2,069,890	1,577,060	9,856,620
OPEB deferrals	21	5,770,484	3,096,358	2,955,615	2,251,896	14,074,353
Unamortized bond refunding charges	22	209,638	408,617	382,029	26,852	1,027,136
Total deferred outflows of resources	23	<u>10,021,336</u>	<u>5,673,431</u>	<u>5,407,534</u>	<u>3,855,808</u>	<u>24,958,109</u>
<b>Liabilities</b>						
Current liabilities:						
Accounts payable and accrued expenses	24	15,793,325	1,003,033	764,414	2,620,938	20,181,710
Customer deposits	25	4,403,986	1,327,051	355,317	595,663	6,682,017
Accrued interest payable	26	363,324	188,477	398,041	142,120	1,091,962
Unearned revenue <sup>2</sup>	27	-	18,600	10,080	-	28,680
Current portion of compensated absences	28	925,888	441,640	369,752	351,450	2,088,730
Current maturities of long-term debt	29	1,180,707	1,010,840	2,558,312	344,413	5,094,272
Total current liabilities	30	<u>22,667,230</u>	<u>3,989,641</u>	<u>4,455,916</u>	<u>4,054,584</u>	<u>35,167,371</u>
Non-current liabilities						
Compensated absences	31	252,561	165,641	228,307	199,639	846,148
Long-term debt, excluding current portion	32	58,010,897	61,895,869	44,333,198	18,397,337	182,637,301
Net OPEB liability	33	13,180,538	7,072,485	6,751,008	5,143,625	32,147,656
Net pension liability	34	2,606,332	1,398,519	1,334,950	1,017,107	6,356,908
Total non current liabilities	35	<u>74,050,328</u>	<u>70,532,514</u>	<u>52,647,463</u>	<u>24,757,708</u>	<u>221,988,013</u>
Total liabilities	36	<u>96,717,558</u>	<u>74,522,155</u>	<u>57,103,379</u>	<u>28,812,292</u>	<u>257,155,384</u>
<b>Deferred Inflows of Resources</b>						
Leases	37	1,133,803	912,330	431,884	750,270	3,228,287
Pension deferrals	38	3,872,033	2,077,676	1,983,237	1,511,037	9,443,983
OPEB deferrals	39	10,126,053	5,433,491	5,186,514	3,951,631	24,697,689
Total deferred inflows of resources	40	<u>15,131,889</u>	<u>8,423,497</u>	<u>7,601,635</u>	<u>6,212,938</u>	<u>37,369,959</u>
<b>Net Position</b>						
Net investment in capital assets	41	97,891,013	80,208,563	120,553,802	35,535,546	334,188,924
Unrestricted	42	63,466,239	12,899,889	13,013,740	16,871,382	106,251,250
Total net position	43	<u>\$ 161,357,252</u>	<u>\$ 93,108,452</u>	<u>\$ 133,567,542</u>	<u>\$ 52,406,928</u>	<u>\$ 440,440,174</u>

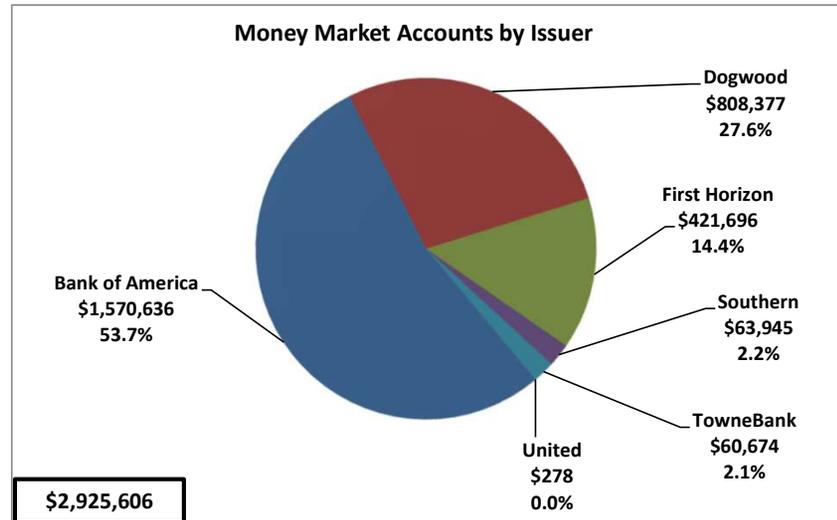
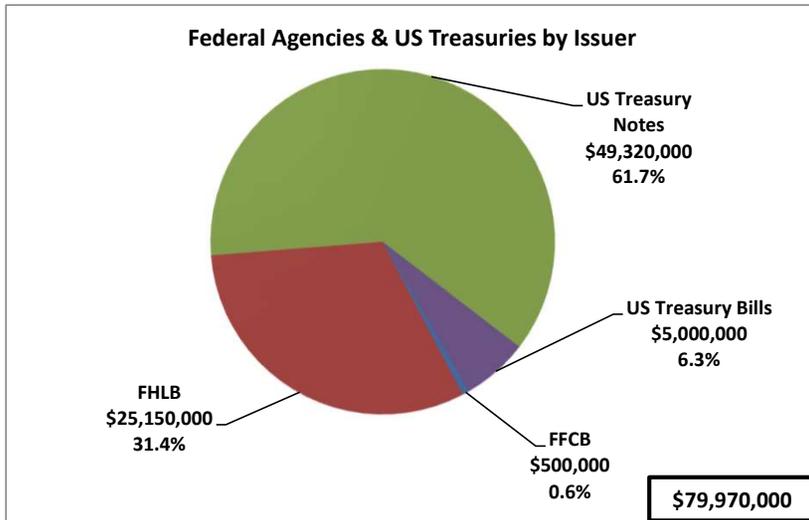
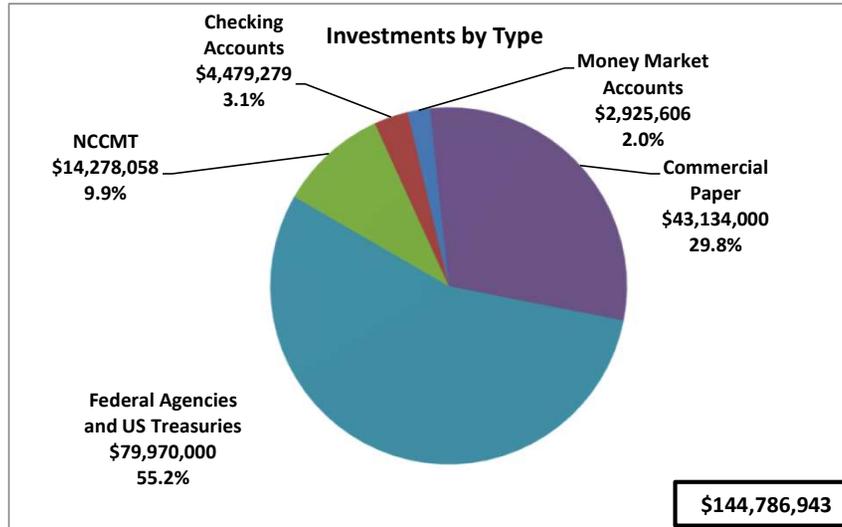
<sup>1</sup> Negative cash balances in the Capital Projects funds reflect reimbursements due from revenue bonds, SRF loans and grants.

<sup>2</sup> Unearned revenue includes prepaid water and sewer tap fees.

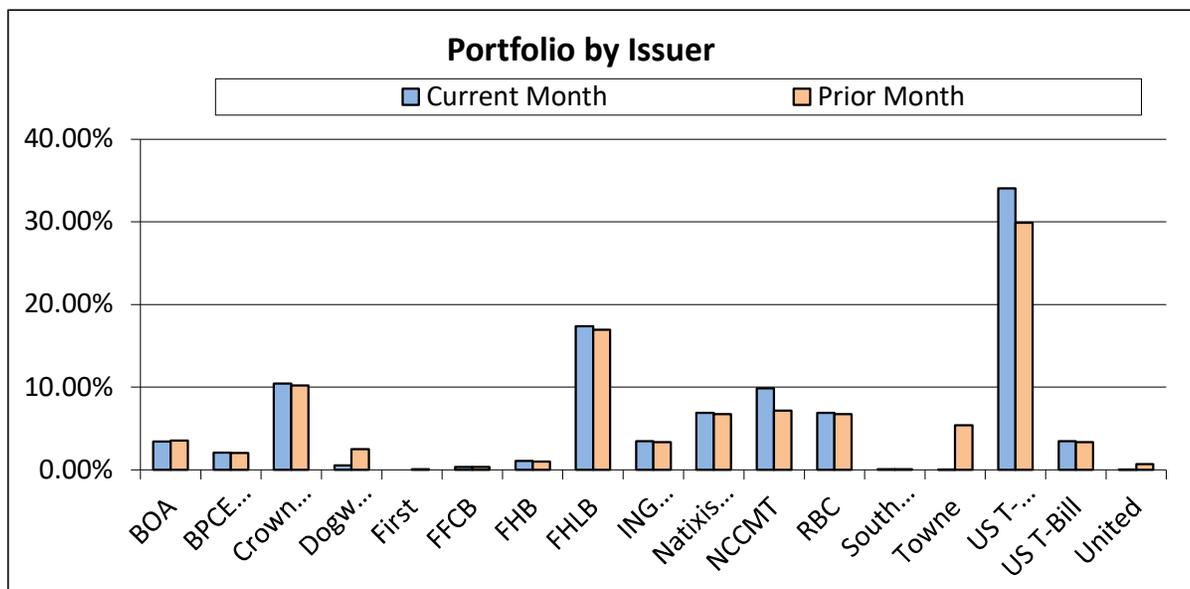
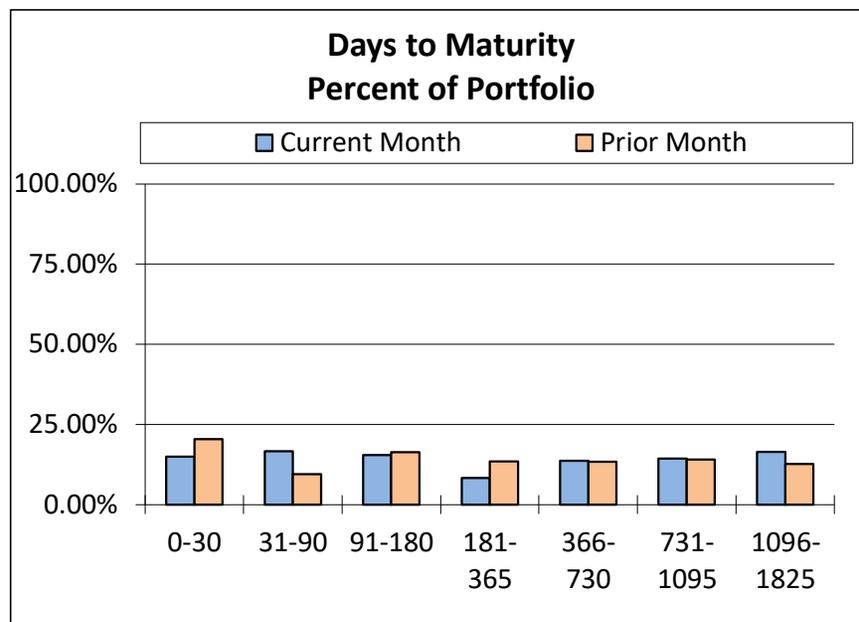
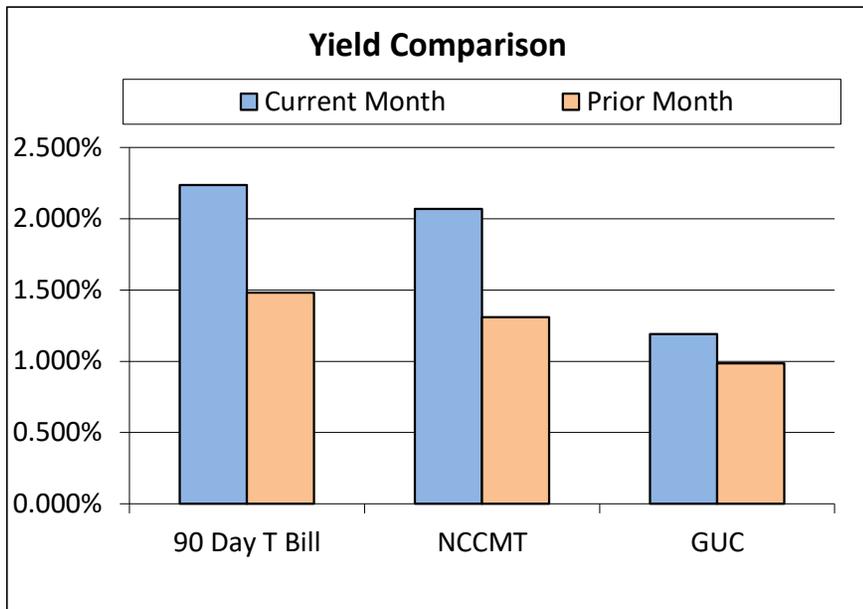
**Capital Projects Summary Report**  
**July 31, 2022**

Project #	Project Name	Original Budget	Board Approval	Current			% of		Available Budget	Estimated Completion Date	
				Approved Budget	Current Month Expenditures	Year To Date Expenditures	Project To Date Expenditures	Budget Expended			Encumbrances
FCP10072	New Operations Center Phase 2	4,000,000	6/9/2016	52,550,000	-	-	51,209,435	97.4%	1,145,901	194,664	7/31/2022
FCP10160	New Operations Center - Fleet Maintenance Building	7,000,000	6/11/2020	7,750,000	20,084	20,084	7,110,530	91.7%	81,309	558,161	7/31/2022
FCP10210	New Operations Center Building 1	2,000,000	5/19/2022	2,000,000	-	-	-	0.0%	-	2,000,000	3/31/2024
ICP10189	Asset Management Software	3,100,000	6/10/2021	3,100,000	-	-	-	0.0%	-	3,100,000	8/30/2022
ICP10211	Customer Care & Billing Software Upgrade	4,500,000	5/19/2022	4,500,000	-	-	-	0.0%	-	4,500,000	9/30/2023
<b>Total Shared Capital Projects</b>		<b>\$ 20,600,000</b>		<b>\$ 69,900,000</b>	<b>\$ 20,084</b>	<b>\$ 20,084</b>	<b>\$ 58,319,965</b>	<b>83.4%</b>	<b>\$ 1,227,210</b>	<b>\$ 10,352,825</b>	
ECP-134	Sugg Parkway Substation	3,400,000	5/17/2011	3,400,000	49,582	49,582	3,208,645	94.4%	27,228	164,127	11/1/2022
ECP10168	POD #3 to Simpson Substation 115 kV Transmission Loop	300,000	6/9/2016	600,000	39,252	39,252	320,940	53.5%	24,601	254,459	6/30/2025
ECP10174	Electric System Expansion	2,500,000	6/8/2017	2,500,000	-	-	891,691	35.7%	-	1,608,309	8/31/2022
ECP10218	Mt. Pleasant to Wellcome 115 kV Transmission	8,892,000	6/11/2020	8,892,000	30,803	30,803	1,596,328	18.0%	4,594,034	2,701,638	3/31/2024
ECP10219	Peak Shaving Generator(s) Replacement	6,000,000	6/11/2020	15,500,000	-	-	1,055,500	6.8%	1,596,675	12,847,825	6/30/2025
ECP10220	Transmission Structure Replacement(s)	2,000,000	6/11/2020	5,292,000	43,001	43,001	850,163	16.1%	870,136	3,571,701	6/30/2025
<b>Total Electric Capital Projects</b>		<b>\$ 23,092,000</b>		<b>\$ 36,184,000</b>	<b>\$ 162,638</b>	<b>\$ 162,638</b>	<b>\$ 7,923,267</b>	<b>21.9%</b>	<b>\$ 7,112,674</b>	<b>\$ 21,148,059</b>	
WCP-117	WTP Upgrade Phase I	1,900,000	6/12/2014	55,000,000	826,050	826,050	43,242,223	78.6%	9,511,977	2,245,800	12/31/2023
WCP-124	Residual Lagoon Improvements	1,250,000	6/11/2015	1,250,000	-	-	951,282	76.1%	255,450	43,268	10/31/2022
WCP10030	Water Distribution System Improvements	500,000	6/14/2018	6,250,000	-	-	29,836	0.5%	80,668	6,139,496	12/31/2022
WCP10032	Water Main Rehabilitation Program Phase II	1,000,000	6/13/2019	1,000,000	1,805	1,805	719,582	72.0%	254,328	26,090	9/30/2022
WCP10033	Water Treatment Plant Riverbank Stabilization	1,500,000	6/11/2020	1,500,000	-	-	25,000	1.7%	-	1,475,000	6/30/2024
WCP10035	Bethel Water System Improvements	1,367,000	4/19/2021	1,367,000	3,573	3,573	229,484	16.8%	70,897	1,066,619	12/31/2023
WCP10036	Elm Street Water Main Relocations	375,000	6/10/2021	575,000	-	-	-	0.0%	-	575,000	6/30/2024
WCP10037	NCDOT Memorial Drive Bridge Water Main Relocation	300,000	12/16/2021	300,000	-	-	-	0.0%	-	300,000	12/31/2024
WCP10038	Rehabilitation of a Portion of the Evans St Water Main	250,000	12/16/2021	250,000	139,430	139,430	139,675	55.9%	24,505	85,820	8/31/2022
<b>Total Water Capital Projects</b>		<b>\$ 8,442,000</b>		<b>\$ 67,492,000</b>	<b>\$ 970,858</b>	<b>\$ 970,858</b>	<b>\$ 45,337,082</b>	<b>67.2%</b>	<b>\$ 10,197,825</b>	<b>\$ 11,957,093</b>	
SCP10221	Southeast Sewer Service Area Project	2,500,000	6/8/2017	7,000,000	-	-	286,736	4.1%	16,843	6,696,421	8/31/2023
SCP10222	Sewer Outfall Rehabilitation Phase 4	2,480,000	6/8/2017	2,480,000	-	-	2,083,713	84.0%	173,083	223,204	12/31/2022
SCP10223	Regional Pump Station Upgrades	1,800,000	6/8/2017	1,800,000	26,750	26,750	1,557,371	86.5%	158,795	83,834	12/31/2022
SCP10229	Greene Street Pump Station and Force Main	1,100,000	6/14/2018	2,200,000	-	-	147,514	6.7%	227,118	1,825,368	12/31/2022
SCP10230	Forlines Pump Station Expansion	250,000	6/14/2018	2,450,000	2,153	2,153	220,172	9.0%	1,944,216	285,612	7/31/2022
SCP10233	WWTP Headworks Improvements	2,500,000	6/13/2019	4,640,660	137,759	137,759	1,068,148	23.0%	3,205,005	367,507	12/31/2022
SCP10235	Duplex Pump Station Improvements	500,000	6/13/2019	500,000	-	-	430,261	86.1%	-	69,739	6/30/2022
SCP10238	WWTP Clarifier Replacement Project	6,000,000	8/19/2019	7,500,000	29,436	29,436	220,222	2.9%	154,247	7,125,531	9/11/2025
SCP10241	Bethel Wastewater System Improvements	3,000,000	4/19/2021	3,424,000	1,338	1,338	198,386	5.8%	37,044	3,188,570	12/31/2023
SCP10242	Sewer System Impr. for Industry and Commercial	656,000	6/10/2021	656,000	-	-	189,415	28.9%	-	466,585	6/30/2022
SCP10243	Elm Street Sewer Pipeline Relocations	325,000	6/10/2021	550,000	-	-	-	0.0%	-	550,000	6/30/2024
SCP10244	Sewer System Extensions Phase I	3,244,000	6/10/2021	3,244,000	237	237	9,947	0.3%	22,703	3,211,350	6/30/2023
SCP10245	Frog Level Pump Station Improvements	1,500,000	5/19/2022	1,500,000	-	-	-	0.0%	-	1,500,000	6/1/2023
<b>Total Sewer Capital Projects</b>		<b>\$ 25,855,000</b>		<b>\$ 37,944,660</b>	<b>\$ 197,673</b>	<b>\$ 197,673</b>	<b>\$ 6,411,885</b>	<b>16.9%</b>	<b>\$ 5,939,054</b>	<b>\$ 25,593,721</b>	
GCP-92	LNG Expansion Project	1,000,000	6/11/2015	8,000,000	-	-	479,700	6.0%	12,300	7,508,000	1/0/1900
GCP10099	High-Pressure Multiple Gas Facilities Relocation	9,500,000	6/8/2017	5,200,000	23,018	23,018	158,754	3.1%	210,812	4,830,434	6/30/2023
GCP10101	Firetower Road Widening	1,300,000	6/8/2017	1,300,000	-	-	-	0.0%	-	1,300,000	12/31/2022
GCP10104	Memorial Drive Bridge Replacement	1,500,000	6/14/2018	2,000,000	22,284	22,284	1,982,165	99.1%	8,625	9,210	TBD by NCDOT
GCP10108	Allen Road Widening (NCDOT U-5875)	1,000,000	6/13/2019	1,000,000	-	-	-	0.0%	-	1,000,000	12/31/2023
GCP10109	Integrity Management Replacement Project	1,750,000	6/13/2019	1,750,000	88,432	88,432	1,536,244	87.8%	187,545	26,211	6/30/2023
GCP10112	VOA Road Loop	1,200,000	6/11/2020	1,200,000	553	553	174,166	14.5%	407,639	618,195	6/30/2023
GCP10113	Evans Street Widening (NCDOT U-2817)	136,000	6/11/2020	136,000	-	-	-	0.0%	-	136,000	6/30/2025
GCP10114	14th Street Widening (NCDOT U-5917)	57,000	6/11/2020	100,000	-	-	-	0.0%	-	100,000	6/30/2026
<b>Total Gas Capital Projects</b>		<b>\$ 17,443,000</b>		<b>\$ 20,686,000</b>	<b>\$ 134,287</b>	<b>\$ 134,287</b>	<b>\$ 4,331,029</b>	<b>20.9%</b>	<b>\$ 826,921</b>	<b>\$ 15,528,050</b>	
<b>Grand Total Capital Projects</b>		<b>\$ 95,432,000</b>		<b>\$ 232,206,660</b>	<b>\$ 1,485,540</b>	<b>\$ 1,485,540</b>	<b>\$ 122,323,228</b>	<b>52.7%</b>	<b>\$ 25,303,684</b>	<b>\$ 84,579,748</b>	

**Investment Portfolio Diversification  
July 31, 2022**



**Cash and Investment Report**  
**July 31, 2022**



**GUC Investments Portfolio  
Summary by Issuer  
July 31, 2022**

<b>Issuer</b>	<b>Number of Investments</b>	<b>Par Value</b>	<b>Remaining Cost</b>	<b>% of Portfolio</b>	<b>Average YTM 365</b>	<b>Average Days to Maturity</b>
Bank of America	2	4,926,548.63	4,926,548.63	3.44	0.089	1
BPCE Group	1	3,000,000.00	2,951,040.00	2.06	2.003	177
Crown Point Capital	3	15,134,000.00	14,863,774.91	10.38	1.927	193
Dogwood State Bank	1	808,376.97	808,376.97	0.56	0.950	1
Federal Farm Credit Bank	1	500,000.00	500,000.00	0.35	0.370	592
First Horizon Bank	2	1,545,063.35	1,545,063.35	1.08	0.003	1
Federal Home Loan Bank	7	25,150,000.00	25,134,862.50	17.55	1.038	629
ING Funding LLC	1	5,000,000.00	4,982,000.00	3.48	0.494	64
NATIXIS NY Branch	2	10,000,000.00	9,965,722.22	6.96	0.478	48
N C Capital Management Trust	2	14,278,058.01	14,278,058.01	9.97	2.070	1
Royal Bank of Canada	2	10,000,000.00	9,920,133.33	6.93	0.935	136
Southern Bank & Trust Co.	1	63,944.67	63,944.67	0.04	0.130	1
US Treasury Note	24	49,320,000.00	48,232,432.45	33.68	1.246	1,016
US Treasury Bill	1	5,000,000.00	4,984,616.67	3.48	0.536	38
TowneBank	1	60,674.11	60,674.11	0.04	0.250	1
United Bank	1	278.09	278.09	0.00	0.650	1
<b>Total and Average</b>	<b>52</b>	<b>144,786,943.83</b>	<b>143,217,525.91</b>	<b>100.00</b>	<b>1.193</b>	<b>495</b>

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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
<b>NC Capital Management Trust</b>												
SYS33	33	N C Capital Management Trust			14,156,464.97	14,156,464.97	14,156,464.97	2.070	2.042	2.070	1	
SYS988	988	N C Capital Management Trust			121,593.04	121,593.04	121,593.04	2.070	2.042	2.070	1	
<b>Subtotal and Average</b>			<b>12,884,452.62</b>		<b>14,278,058.01</b>	<b>14,278,058.01</b>	<b>14,278,058.01</b>		<b>2.042</b>	<b>2.070</b>	<b>1</b>	
<b>Passbook/Checking Accounts</b>												
SYS735	735	Bank of America			3,355,912.43	3,355,912.43	3,355,912.43		0.000	0.000	1	
SYS974	974	First Horizon Bank		07/01/2022	1,123,367.08	1,123,367.08	1,123,367.08		0.000	0.000	1	
<b>Subtotal and Average</b>			<b>4,867,886.55</b>		<b>4,479,279.51</b>	<b>4,479,279.51</b>	<b>4,479,279.51</b>		<b>0.000</b>	<b>0.000</b>	<b>1</b>	
<b>Money Market Accounts</b>												
SYS733	733	Bank of America			1,570,636.20	1,570,636.20	1,570,636.20	0.280	0.276	0.280	1	
SYS1125	1125	Dogwood State Bank			808,376.97	808,376.97	808,376.97	0.950	0.937	0.950	1	
SYS975	975	First Horizon Bank			421,696.27	421,696.27	421,696.27	0.010	0.010	0.010	1	
SYS917	917	Southern Bank & Trust Co.			63,944.67	63,944.67	63,944.67	0.130	0.128	0.130	1	
SYS1032	1032	TowneBank			60,674.11	60,674.11	60,674.11	0.250	0.247	0.250	1	
SYS954	954	United Bank			278.09	278.09	278.09	0.650	0.641	0.650	1	
<b>Subtotal and Average</b>			<b>6,224,904.73</b>		<b>2,925,606.31</b>	<b>2,925,606.31</b>	<b>2,925,606.31</b>		<b>0.417</b>	<b>0.422</b>	<b>1</b>	
<b>Federal Agency Coupon Securities</b>												
3133EMTD4	1140	Federal Farm Credit Bank		03/15/2021	500,000.00	478,981.00	500,000.00	0.370	0.365	0.370	592	03/15/2024
313380GJ0	1093	Federal Home Loan Bank		09/13/2019	2,250,000.00	2,249,010.00	2,273,332.50	2.000	1.620	1.643	39	09/09/2022
313380GJ0	1099	Federal Home Loan Bank		10/23/2019	1,950,000.00	1,949,142.00	1,970,280.00	2.000	1.606	1.628	39	09/09/2022
3130AMQK1	1144	Federal Home Loan Bank		06/17/2021	950,000.00	888,093.25	950,000.00	1.050	0.925	0.938	1,415	06/16/2026
3130ANX96	1152	Federal Home Loan Bank		12/03/2021	5,000,000.00	4,677,925.00	4,941,250.00	0.600	0.947	0.960	970	03/28/2025
3130AQAF0	1153	Federal Home Loan Bank		12/22/2021	5,000,000.00	4,865,050.00	5,000,000.00	0.800	0.789	0.800	508	12/22/2023
3130AQ5R0	1154	Federal Home Loan Bank		12/30/2021	5,000,000.00	4,767,135.00	5,000,000.00	1.150	1.134	1.150	882	12/30/2024
3130AQDF7	1158	Federal Home Loan Bank		12/27/2021	5,000,000.00	4,861,615.00	5,000,000.00	0.750	0.740	0.750	513	12/27/2023
<b>Subtotal and Average</b>			<b>25,634,862.50</b>		<b>25,650,000.00</b>	<b>24,736,951.25</b>	<b>25,634,862.50</b>		<b>1.011</b>	<b>1.025</b>	<b>629</b>	
<b>Treasury Coupon Securities</b>												
912828YW4	1126	US Treasury Note		01/02/2020	4,300,000.00	4,284,305.00	4,302,519.50	1.625	1.583	1.604	136	12/15/2022
9128284U1	1141	US Treasury Note		04/01/2021	1,000,000.00	997,320.00	1,054,765.62	2.625	0.181	0.183	333	06/30/2023
912828ZD5	1143	US Treasury Note		04/01/2021	1,000,000.00	984,950.00	1,006,679.68	0.500	0.155	0.157	226	03/15/2023
91282CCG4	1146	US Treasury Note		06/18/2021	2,500,000.00	2,379,450.00	2,487,890.63	0.250	0.407	0.413	684	06/15/2024
91282CBR1	1149	US Treasury Note		07/01/2021	2,500,000.00	2,393,750.00	2,490,332.03	0.250	0.388	0.394	592	03/15/2024
91282CCX7	1150	US Treasury Note		10/01/2021	4,400,000.00	4,173,664.00	4,378,515.59	0.375	0.534	0.542	776	09/15/2024
91282CCZ2	1159	US Treasury Note		12/17/2021	2,300,000.00	2,131,916.00	2,267,476.55	0.875	1.164	1.180	1,521	09/30/2026
912828YX2	1160	US Treasury Note		12/17/2021	2,300,000.00	2,208,368.00	2,363,699.21	1.750	1.166	1.182	1,613	12/31/2026

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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
<b>Treasury Coupon Securities</b>												
91282CAM3	1161	US Treasury Note		01/03/2022	2,150,000.00	1,983,762.00	2,083,316.41	0.250	1.084	1.099	1,156	09/30/2025
91282CBC4	1162	US Treasury Note		01/03/2022	2,150,000.00	1,981,504.50	2,085,332.04	0.375	1.132	1.148	1,248	12/31/2025
91282CBT7	1163	US Treasury Note		01/03/2022	2,150,000.00	1,998,962.50	2,110,695.31	0.750	1.177	1.193	1,338	03/31/2026
91282CCJ8	1164	US Treasury Note		01/03/2022	2,150,000.00	1,999,930.00	2,117,414.06	0.875	1.206	1.223	1,429	06/30/2026
91282CDA6	1165	US Treasury Note		01/03/2022	2,150,000.00	2,084,038.00	2,135,806.62	0.250	0.624	0.632	425	09/30/2023
912828V23	1166	US Treasury Note		01/03/2022	2,150,000.00	2,128,930.00	2,215,339.83	2.250	0.701	0.711	517	12/31/2023
912828YY0	1167	US Treasury Note		01/03/2022	2,150,000.00	2,094,573.00	2,200,306.64	1.750	0.942	0.955	883	12/31/2024
912828ZF0	1168	US Treasury Note		01/03/2022	2,150,000.00	2,020,978.50	2,115,818.36	0.500	0.986	1.000	973	03/31/2025
912828ZW3	1169	US Treasury Note		01/03/2022	2,150,000.00	1,995,651.50	2,090,371.09	0.250	1.047	1.061	1,064	06/30/2025
91282CDQ1	1172	US Treasury Note		01/18/2022	150,000.00	140,845.50	148,107.42	1.250	1.495	1.515	1,613	12/31/2026
912828ZE3	1179	US Treasury Note		04/01/2022	4,600,000.00	4,180,618.00	4,215,109.35	0.625	2.379	2.412	1,703	03/31/2027
91282CAM3	1181	US Treasury Note		07/01/2022	205,000.00	189,149.40	187,222.66	0.250	3.033	3.075	1,156	09/30/2025
91282CBC4	1182	US Treasury Note		07/01/2022	205,000.00	188,934.15	186,750.19	0.375	3.037	3.080	1,248	12/31/2025
91282CBT7	1183	US Treasury Note		07/01/2022	205,000.00	190,598.75	188,199.61	0.750	3.039	3.081	1,338	03/31/2026
91282CCJ8	1184	US Treasury Note		07/01/2022	205,000.00	190,691.00	188,119.53	0.875	3.038	3.080	1,429	06/30/2026
912828ZV5	1185	US Treasury Note		07/01/2022	4,100,000.00	3,683,604.00	3,612,644.52	0.500	3.043	3.085	1,794	06/30/2027
<b>Subtotal and Average</b>			<b>48,232,432.45</b>		<b>49,320,000.00</b>	<b>46,606,493.80</b>	<b>48,232,432.45</b>		<b>1.229</b>	<b>1.246</b>	<b>1,016</b>	
<b>Treasury Discounts -Amortizing</b>												
912796M71	1174	US Treasury Bill		02/07/2022	5,000,000.00	4,988,895.00	4,984,616.67	0.520	0.529	0.536	38	09/08/2022
<b>Subtotal and Average</b>			<b>4,984,616.67</b>		<b>5,000,000.00</b>	<b>4,988,895.00</b>	<b>4,984,616.67</b>		<b>0.529</b>	<b>0.536</b>	<b>38</b>	
<b>Commercial Paper Disc. -Amortizing</b>												
05571CNR8	1177	BPCE Group		03/25/2022	3,000,000.00	2,949,750.00	2,951,040.00	1.920	1.976	2.003	177	01/25/2023
2284K1L84	1176	Crown Point Capital		02/08/2022	5,000,000.00	4,958,065.00	4,963,979.17	0.950	0.966	0.980	99	11/08/2022
2284K1QP1	1178	Crown Point Capital		03/25/2022	5,000,000.00	4,879,850.00	4,885,050.00	2.280	2.352	2.385	234	03/23/2023
2284K1R47	1180	Crown Point Capital		04/07/2022	5,134,000.00	5,003,498.85	5,014,745.74	2.310	2.384	2.417	246	04/04/2023
4497W1K47	1170	ING Funding LLC		01/07/2022	5,000,000.00	4,975,870.00	4,982,000.00	0.480	0.487	0.494	64	10/04/2022
63873KJ24	1157	NATIXIS NY Branch		12/16/2021	5,000,000.00	4,988,625.00	4,984,472.22	0.430	0.437	0.443	32	09/02/2022
63873KK48	1171	NATIXIS NY Branch		01/07/2022	5,000,000.00	4,976,595.00	4,981,250.00	0.500	0.507	0.514	64	10/04/2022
78015DNP1	1173	Royal Bank of Canada		01/28/2022	5,000,000.00	4,913,570.00	4,953,000.00	0.940	0.960	0.973	175	01/23/2023
78015DL73	1175	Royal Bank of Canada		02/08/2022	5,000,000.00	4,959,385.00	4,967,133.33	0.870	0.884	0.897	98	11/07/2022
<b>Subtotal and Average</b>			<b>42,682,670.46</b>		<b>43,134,000.00</b>	<b>42,605,208.85</b>	<b>42,682,670.46</b>		<b>1.180</b>	<b>1.196</b>	<b>130</b>	

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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
<b>Total and Average</b>			145,511,825.98		144,786,943.83	140,620,492.73	143,217,525.91		1.177	1.193	495