

# GREENVILLE UTILITIES COMMISSION

Financial Report

March 31, 2023



**Greenville**  
**Utilities**

**GREENVILLE UTILITIES COMMISSION**

**March 31, 2023**

**I. Key Financial Highlights**

<u>A. Days Cash on Hand</u>	<u>March 2023</u>	<u>March 2022</u>	<u>March 2021</u>
Electric Fund	118	123	135
Water Fund	159	195	210
Sewer Fund	184	241	287
Gas Fund	<u>127</u>	<u>144</u>	<u>243</u>
Combined Funds	127	139	164

<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	\$51,465,017	\$7,876,435	\$8,549,487	\$15,704,178	\$83,595,117
Current liabilities	\$(18,227,029)	\$(1,812,905)	\$(1,113,749)	\$(3,381,145)	\$(24,534,828)
Fund balance available for appropriation	\$33,237,988	\$6,063,530	\$7,435,738	\$12,323,033	\$59,060,289
Percentage of total budgeted expenditures	17.6%	24.0%	29.9%	25.4%	20.5%
Days unappropriated fund balance on hand	76	122	160	99	90

<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	\$139,637	1.19%	\$64,647	0.52%	\$116,200	0.90%
August	\$150,839	1.17%	\$61,742	0.47%	\$115,742	0.92%
September	\$177,443	1.49%	\$57,321	0.40%	\$108,748	0.84%
October	\$218,968	1.68%	\$50,107	0.42%	\$100,286	0.78%
November	\$269,865	1.92%	\$49,579	0.41%	\$99,514	0.74%
December	\$273,166	1.96%	\$57,466	0.52%	\$95,090	0.66%
January	\$355,620	2.20%	\$78,495	0.70%	\$84,873	0.69%
February	\$397,020	2.37%	\$85,254	0.76%	\$76,229	0.63%
March	\$423,023	2.93%	\$96,183	0.80%	\$87,254	0.60%

**II. Fund Performance**

<u>Electric</u>	<u>March 2023</u>	<u>March 2022</u>	<u>March 2021</u>
Number of Accounts	72,812	72,105	70,965

- YTD volumes billed to customers are 13,853,264 kWh less than last year and 66,058,505 kWh less than budget.
- YTD revenues from retail rates and charges are \$3,035,325 less than last year and \$9,057,687 less than budget.

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- YTD total revenues are \$1,924,404 less than last year and \$7,013,375 less than budget.
- YTD total expenditures are \$3,203,202 more than last year but \$6,412,020 less than budget.
- YTD expenditures exceed YTD revenues by \$2,574,833 compared to excess revenues of \$2,552,773 for last year.
- YTD net fund equity after transfers is \$78,490.

<u>Water</u>	<u>March 2023</u>	<u>March 2022</u>	<u>March 2021</u>
Number of Accounts	38,825	38,581	37,591

- YTD volumes billed to customers are 145,827 kgallons more than last year and 225,748 kgallons more than budget.
- YTD revenues from retail rates and charges are \$1,010,383 more than last year and \$430,733 more than budget.
- YTD total revenues are \$1,328,857 more than last year and \$1,040,706 more than budget.
- YTD total expenditures are \$1,617,465 more than last year and \$473,094 more than budget.
- YTD revenues exceed YTD expenditures by \$3,755,207 compared to excess revenues of \$4,043,815 for last year.
- YTD net fund equity after transfers is \$1,193,671.

<u>Sewer</u>	<u>March 2023</u>	<u>March 2022</u>	<u>March 2021</u>
Number of Accounts	32,513	32,175	31,158

- YTD revenues from retail rates and charges are \$400,041 more than last year and \$363,633 more than budget.
- YTD total revenues are \$507,141 more than last year and \$642,846 more than budget.
- YTD total expenditures are \$2,078,413 more than last year but \$387,607 less than budget.
- YTD revenues exceed YTD expenditures by \$1,241,767 compared to excess revenues of \$2,813,039 for last year.
- YTD net fund equity after transfers is \$8,774.

<u>Gas</u>	<u>March 2023</u>	<u>March 2022</u>	<u>March 2021</u>
Number of Accounts	24,694	24,460	24,136

- YTD total volumes billed to customers are 1,356,099 ccfs less than last year and 1,470,633 ccfs less than budget.
- YTD revenues from retail rates and charges are \$7,520,336 more than last year and \$2,354,448 more than budget.
- YTD total revenues are \$7,746,675 more than last year and \$2,698,751 more than budget.
- YTD total expenditures are \$5,726,323 more than last year but \$953,844 less than budget.
- YTD revenues exceed YTD expenditures by \$2,344,569 compared to excess revenues of \$324,217 for last year.
- YTD net fund equity after transfers is \$2,452,166.

**GREENVILLE UTILITIES COMMISSION**

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III. <u>Volumes Billed</u>						YTD %			
		<u>March 2023</u>	<u>YTD FY 2022-23</u>	<u>March 2022</u>	<u>YTD FY 2021-22</u>	<u>Change</u>	<u>March 2021</u>	<u>YTD FY 2020-21</u>	<u>Change</u>
Electric (kwh)		124,250,282	1,331,554,951	127,965,064	1,345,408,215	-1.0%	136,876,229	1,337,485,392	-0.4%
Water (kgal)		360,164	3,381,237	353,128	3,235,409	4.5%	359,676	3,141,292	7.6%
Sewer (kgal)		232,947	2,259,272	232,996	2,228,655	1.4%	247,096	2,213,023	2.1%
Gas (ccf)	Firm	1,825,472	13,560,277	2,144,759	14,564,352	-6.9%	2,743,781	14,774,047	-8.2%
	Interruptible	<u>1,376,220</u>	<u>11,426,764</u>	<u>1,485,966</u>	<u>11,778,788</u>	<u>-3.0%</u>	<u>1,388,387</u>	<u>11,565,155</u>	<u>-1.2%</u>
	Total	3,201,692	24,987,041	3,630,725	26,343,140	-5.1%	4,132,168	26,339,202	-5.1%

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
August	448.5	496.5	-9.7%	463.2	441.1
September	256.5	277.0	-7.4%	308.8	266.8
October	21.5	138.0	-84.4%	107.8	73.5
November	33.5	0.5	6600.0%	12.8	10.7
December	-	11.5	-100.0%	2.6	4.0
January	5.0	7.0	-28.6%	4.3	2.4
February	16.0	-	n/a	11.7	3.9
March	<u>10.0</u>	<u>32.0</u>	<u>-68.8%</u>	<u>22.9</u>	<u>15.8</u>
YTD	1,296.5	1,421.5	-8.8%	1,434.0	1,304.9

V. <u>Heating 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	-	-	n/a	-	-
August	-	-	n/a	-	-
September	12.5	-	n/a	5.3	6.4
October	145.5	48.5	200.0%	91.8	129.8
November	288.5	429.0	-32.8%	370.5	380.9
December	634.5	359.0	76.7%	549.9	598.9
January	490.0	778.5	-37.1%	663.3	689.0
February	343.0	476.0	-27.9%	427.9	530.5
March	<u>325.3</u>	<u>280.0</u>	<u>16.2%</u>	<u>355.0</u>	<u>388.0</u>
YTD	2,239.3	2,371.0	-5.6%	2,463.7	2,723.5

## Commissioners Executive Summary

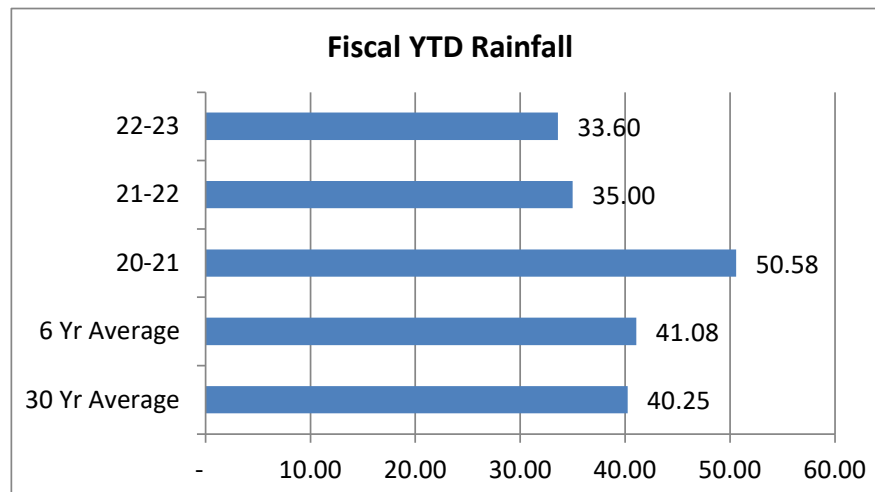
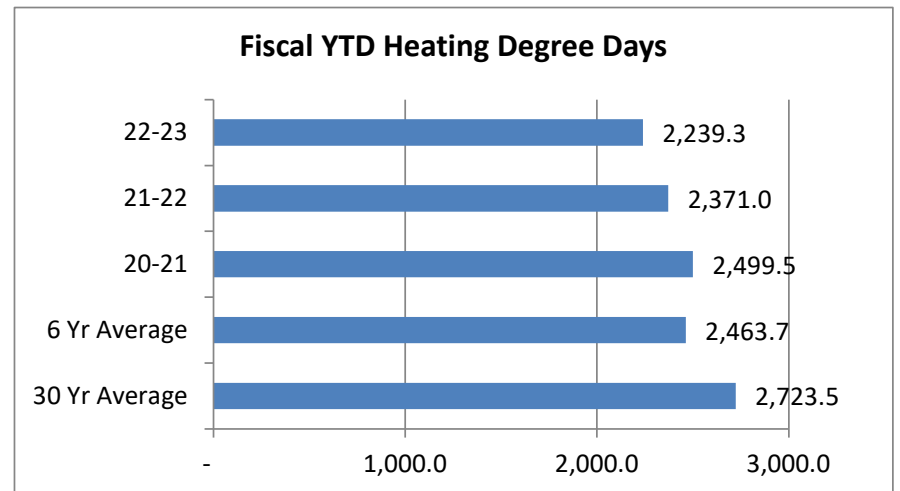
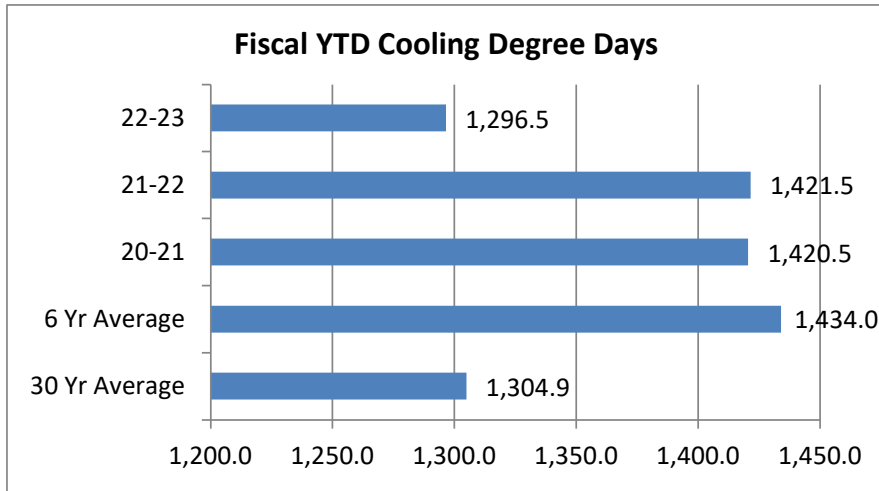
March 31, 2023

	Current Month			Year To Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
<b>Electric</b>						
Revenues	14,030,136	14,825,331	13,792,691	133,819,570	140,832,945	135,743,974
Expenses	(14,783,308)	(14,436,540)	(13,541,893)	(136,394,403)	(142,806,423)	(133,191,201)
<b>Equity/Deficit from Operations</b>	<b>(753,172)</b>	<b>388,791</b>	<b>250,798</b>	<b>(2,574,833)</b>	<b>(1,973,478)</b>	<b>2,552,773</b>
Transfers and Fund Balance	800,000	416,667	(200,000)	2,653,323	3,750,000	(2,450,000)
<b>Total Equity/Deficit</b>	<b>46,828</b>	<b>805,458</b>	<b>50,798</b>	<b>78,490</b>	<b>1,776,522</b>	<b>102,773</b>
<b>Water</b>						
Revenues	2,081,870	2,049,855	1,982,289	19,751,864	18,711,158	18,423,007
Expenses	(1,880,146)	(1,713,514)	(1,369,799)	(15,996,657)	(15,523,563)	(14,379,192)
<b>Equity/Deficit from Operations</b>	<b>201,724</b>	<b>336,341</b>	<b>612,490</b>	<b>3,755,207</b>	<b>3,187,595</b>	<b>4,043,815</b>
Transfers and Fund Balance	(200,000)	(375,000)	(575,000)	(2,561,536)	(3,375,000)	(3,610,000)
<b>Total Equity/Deficit</b>	<b>1,724</b>	<b>(38,659)</b>	<b>37,490</b>	<b>1,193,671</b>	<b>(187,405)</b>	<b>433,815</b>
<b>Sewer</b>						
Revenues	2,009,094	1,981,649	1,970,264	19,069,970	18,427,124	18,562,829
Expenses	(2,208,010)	(2,186,069)	(1,835,989)	(17,828,203)	(18,215,810)	(15,749,790)
<b>Equity/Deficit from Operations</b>	<b>(198,916)</b>	<b>(204,420)</b>	<b>134,275</b>	<b>1,241,767</b>	<b>211,314</b>	<b>2,813,039</b>
Transfers and Fund Balance	200,000	(41,667)	(100,000)	(1,232,993)	(375,003)	(2,500,000)
<b>Total Equity/Deficit</b>	<b>1,084</b>	<b>(246,087)</b>	<b>34,275</b>	<b>8,774</b>	<b>(163,689)</b>	<b>313,039</b>
<b>Gas</b>						
Revenues	4,715,767	5,859,608	4,618,227	39,502,572	36,803,821	31,755,897
Expenses	(3,658,287)	(5,575,799)	(3,535,702)	(37,158,003)	(38,111,847)	(31,431,680)
<b>Equity/Deficit from Operations</b>	<b>1,057,480</b>	<b>283,809</b>	<b>1,082,525</b>	<b>2,344,569</b>	<b>(1,308,026)</b>	<b>324,217</b>
Transfers and Fund Balance	-	126,708	-	107,597	1,140,375	-
<b>Total Equity/Deficit</b>	<b>1,057,480</b>	<b>410,517</b>	<b>1,082,525</b>	<b>2,452,166</b>	<b>(167,651)</b>	<b>324,217</b>
<b>Combined</b>						
Total Revenues	22,836,867	24,716,443	22,363,471	212,143,976	214,775,048	204,485,707
Total Expenses	(22,529,751)	(23,911,922)	(20,283,383)	(207,377,266)	(214,657,643)	(194,751,863)
<b>Total Equity/Deficit from Operations</b>	<b>307,116</b>	<b>804,521</b>	<b>2,080,088</b>	<b>4,766,710</b>	<b>117,405</b>	<b>9,733,844</b>
Total Transfers and Fund Balance	800,000	126,708	(875,000)	(1,033,609)	1,140,372	(8,560,000)
<b>Total Equity/Deficit</b>	<b>1,107,116</b>	<b>931,229</b>	<b>1,205,088</b>	<b>3,733,101</b>	<b>1,257,777</b>	<b>1,173,844</b>

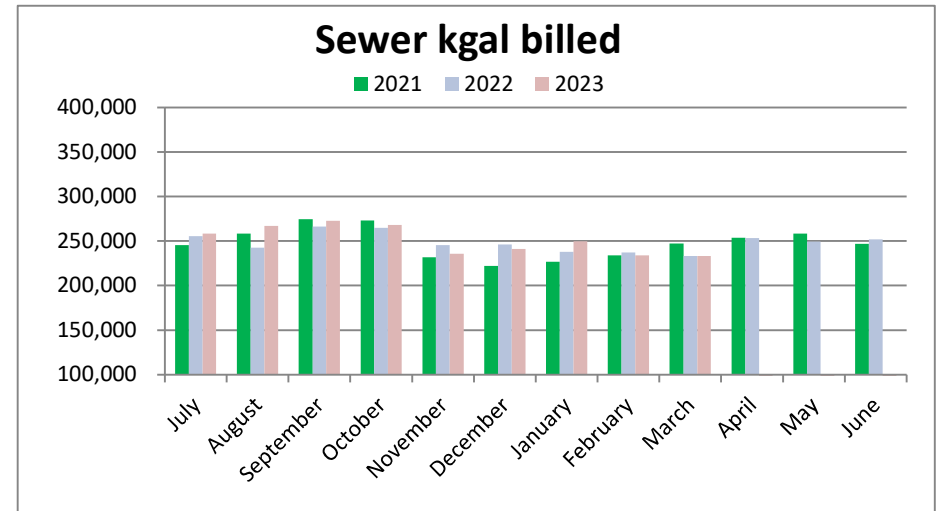
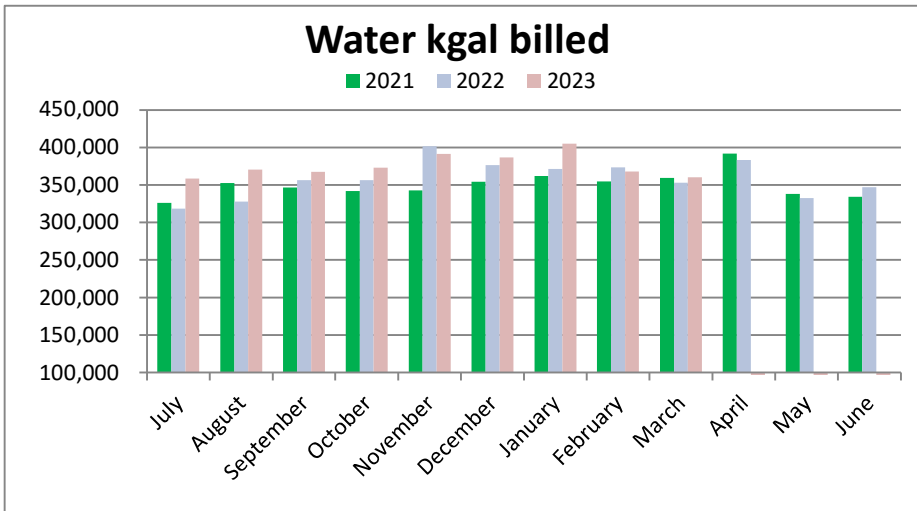
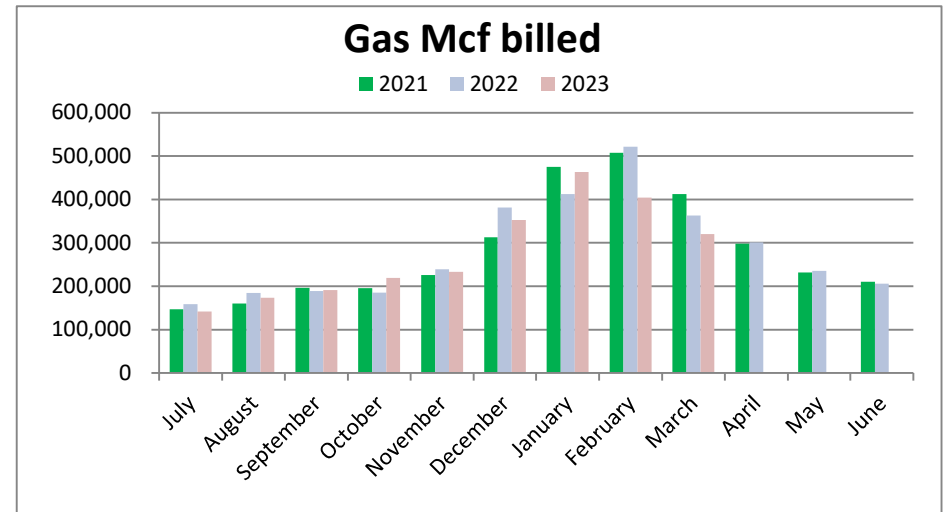
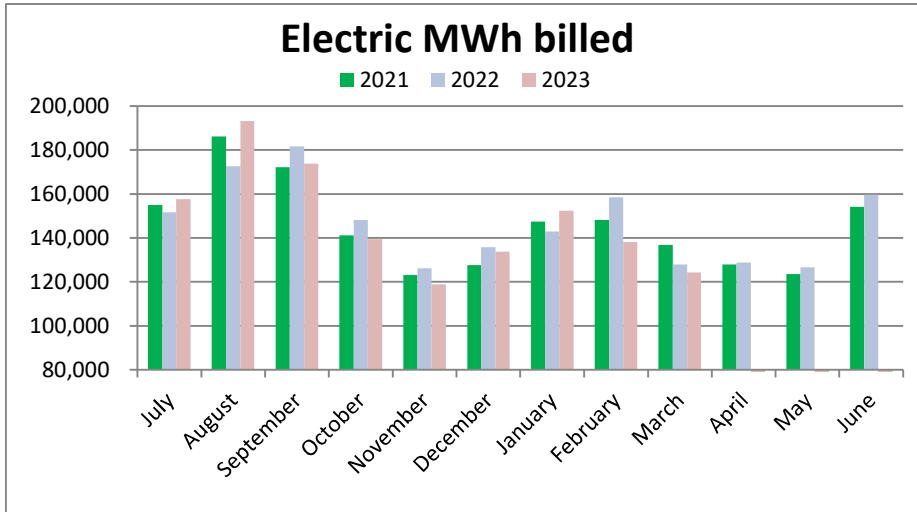
**Budgetary Summary**  
**March 31, 2023**

	<b>YTD Actual</b>	<b>Encumbrances</b>	<b>Total</b>	<b>Total Budget</b>	<b>Available Budget</b>
Electric Fund	\$136,394,403	\$37,705,442	\$174,099,845	\$189,230,306	\$15,130,461
Water Fund	18,671,657	2,375,301	21,046,958	25,257,760	4,210,802
Sewer Fund	19,203,203	1,915,982	21,119,185	24,852,520	3,733,335
Gas Fund	37,158,003	13,017,109	50,175,112	48,457,917	(1,717,195)
<b>Total</b>	<b>\$211,427,266</b>	<b>\$55,013,834</b>	<b>\$266,441,100</b>	<b>\$287,798,503</b>	<b>\$21,357,403</b>

# Weather



# Customer Demand





**Greenville Utilities Commission  
Revenue and Expenses - Combined  
March 31, 2023**

Line #	Current Fiscal Year						Prior Fiscal Year					
	March Actual	March Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	March Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Revenue:</b>												
Rates & Charges	1	\$21,286,372	\$24,153,784	(\$2,867,412)	\$204,585,485	\$210,247,290	(\$5,661,805)	\$274,761,943	74.5%	\$21,505,752	\$198,651,662	\$5,933,823
Fees & Charges	2	483,245	264,089	219,156	2,172,023	1,770,271	401,752	2,518,247	86.3%	251,824	1,881,285	290,738
U. G. & Temp. Ser. Chgs.	3	357,218	49,023	308,195	656,753	345,351	311,402	434,348	151.2%	29,460	319,330	337,423
Miscellaneous	4	481,352	215,170	266,182	3,003,960	2,085,637	918,323	2,880,665	104.3%	521,222	3,165,635	(161,675)
Interest Income	5	228,680	34,377	194,303	1,350,359	326,499	1,023,860	408,000	331.0%	55,213	336,987	1,013,372
FEMA/Insurance Reimbursement	6	-	-	-	-	-	-	-	n/a	-	130,808	(130,808)
Bond Proceeds	7	-	-	-	375,396	-	375,396	274,800	136.6%	-	-	375,396
	8	<b>\$22,836,867</b>	<b>\$24,716,443</b>	<b>(\$1,879,576)</b>	<b>\$212,143,976</b>	<b>\$214,775,048</b>	<b>(\$2,631,072)</b>	<b>\$281,278,003</b>	<b>75.4%</b>	<b>\$22,363,471</b>	<b>\$204,485,707</b>	<b>\$7,658,269</b>
<b>Expenditures:</b>												
Operations	9	\$7,539,609	\$7,051,374	(\$488,235)	\$60,180,542	\$61,770,615	\$1,590,073	\$82,568,039	72.9%	\$5,569,403	\$53,308,961	\$6,871,581
Purchased Power/Gas	10	11,768,475	13,988,458	2,219,983	119,428,511	126,806,821	7,378,310	165,006,140	72.4%	11,735,887	115,435,172	3,993,339
Capital Outlay	11	1,611,691	1,252,134	(359,557)	12,368,502	11,000,609	(1,367,893)	14,598,261	84.7%	1,348,359	10,832,133	1,536,369
Debt Service	12	1,019,050	1,033,347	14,297	9,588,865	9,300,117	(288,748)	12,674,956	75.7%	1,068,484	9,635,666	(46,801)
City Turnover	13	504,947	504,947	-	4,544,523	4,544,523	-	6,059,364	75.0%	474,221	4,267,989	276,534
Street Light Reimbursement	14	85,979	81,662	(4,317)	766,323	734,958	(31,365)	979,944	78.2%	87,029	771,942	(5,619)
Transfer to OPEB Trust Fund	15	-	-	-	500,000	500,000	-	500,000	100.0%	-	500,000	-
Retirement of Bethel debt	16	-	-	-	-	-	-	-	n/a	-	-	-
	17	<b>\$22,529,751</b>	<b>\$23,911,922</b>	<b>\$1,382,171</b>	<b>\$207,377,266</b>	<b>\$214,657,643</b>	<b>\$7,280,377</b>	<b>\$282,386,704</b>	<b>73.4%</b>	<b>\$20,283,383</b>	<b>\$194,751,863</b>	<b>\$12,625,403</b>
<b>Equity/Deficit from Operations</b>	18	<b>\$307,116</b>	<b>\$804,521</b>	<b>(\$497,405)</b>	<b>\$4,766,710</b>	<b>\$117,405</b>	<b>\$4,649,305</b>	<b>(\$1,108,701)</b>		<b>\$2,080,088</b>	<b>\$9,733,844</b>	<b>(\$4,967,134)</b>
<b>Transfers and Fund Balance</b>												
Transfer from Capital Projects	19	\$0	\$0	\$0	\$366,391	\$0	\$366,391	\$0	n/a	\$0	\$0	\$366,391
Transfer from Rate Stabilization	20	800,000	543,375	256,625	2,650,000	4,890,375	(2,240,375)	6,520,500	40.6%	-	-	2,650,000
Appropriated Fund Balance	21	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Rate Stabilization	22	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	23	-	(416,667)	416,667	(4,050,000)	(3,750,003)	(299,997)	(5,000,000)	81.0%	(875,000)	(8,560,000)	4,510,000
Transfer to Designated Reserves	24	-	-	-	-	-	-	-	n/a	-	-	-
	25	<b>\$800,000</b>	<b>\$126,708</b>	<b>\$673,292</b>	<b>(\$1,033,609)</b>	<b>\$1,140,372</b>	<b>(\$2,173,981)</b>	<b>\$1,520,500</b>		<b>(\$875,000)</b>	<b>(\$8,560,000)</b>	<b>\$7,526,391</b>
<b>Total Equity/Deficit</b>	26	<b>\$1,107,116</b>	<b>\$931,229</b>	<b>\$175,887</b>	<b>\$3,733,101</b>	<b>\$1,257,777</b>	<b>\$2,475,324</b>	<b>\$411,799</b>		<b>\$1,205,088</b>	<b>\$1,173,844</b>	<b>\$2,559,257</b>

**Greenville Utilities Commission  
Revenue and Expenses - Electric Fund  
March 31, 2023**

Line #	Current Fiscal Year						Prior Fiscal Year					
	March Actual	March Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	March Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Customer Demand:</b>												
Number of Accounts	1	72,812								72,105		
kWh Purchased	2	132,928,154	153,746,246	20,818,092	1,346,520,301	1,427,410,937	80,890,636	1,872,898,597	71.9%	133,023,531	1,374,897,287	(28,376,986)
kWh Billed <sup>1</sup>	3	124,250,282	147,020,847	(22,770,565)	1,331,554,951	1,397,613,456	(66,058,505)	1,822,360,238	73.1%	127,965,064	1,345,408,215	(13,853,264)
<b>Revenue:</b>												
Rates & Charges - Retail	4	\$12,796,620	\$14,445,967	(\$1,649,347)	\$128,626,626	\$137,684,313	(\$9,057,687)	\$179,718,246	71.6%	\$13,134,102	\$131,661,951	(\$3,035,325)
Fees & Charges	5	383,500	132,688	250,812	1,369,002	960,590	408,412	1,346,990	101.6%	138,582	1,006,634	362,368
U. G. & Temp. Ser. Chgs.	6	354,818	47,803	307,015	641,253	332,302	308,951	414,348	154.8%	26,860	304,330	336,923
Miscellaneous	7	358,388	178,244	180,144	2,065,034	1,663,442	401,592	2,293,039	90.1%	459,185	2,493,471	(428,437)
Interest Income	8	136,810	20,629	116,181	830,042	192,298	637,744	240,000	345.9%	33,962	206,951	623,091
FEMA/Insurance Reimbursement	9	-	-	-	-	-	-	-	n/a	-	70,637	(70,637)
Bond Proceeds	10	-	-	-	287,613	-	287,613	217,683	132.1%	-	-	287,613
	11	<b>\$14,030,136</b>	<b>\$14,825,331</b>	<b>(\$795,195)</b>	<b>\$133,819,570</b>	<b>\$140,832,945</b>	<b>(\$7,013,375)</b>	<b>\$184,230,306</b>	<b>72.6%</b>	<b>\$13,792,691</b>	<b>\$135,743,974</b>	<b>(\$1,924,404)</b>
<b>Expenditures:</b>												
Operations	12	\$3,120,041	\$2,936,119	(\$183,922)	\$24,698,373	\$26,098,068	\$1,399,695	\$34,884,562	70.8%	\$2,322,079	\$22,301,068	\$2,397,305
Purchased Power	13	9,530,107	9,909,645	379,538	94,821,656	101,766,271	6,944,615	134,080,724	70.7%	9,551,814	96,039,254	(1,217,598)
Capital Outlay	14	1,321,189	775,040	(546,149)	9,028,011	7,325,467	(1,702,544)	9,722,316	92.9%	886,222	7,551,196	1,476,815
Debt Service	15	362,921	371,003	8,082	3,537,401	3,339,020	(198,381)	4,669,709	75.8%	359,672	3,237,048	300,353
City Turnover	16	363,071	363,071	-	3,267,639	3,267,639	-	4,356,852	75.0%	335,077	3,015,693	251,946
Street Light Reimbursement	17	85,979	81,662	(4,317)	766,323	734,958	(31,365)	979,944	78.2%	87,029	771,942	(5,619)
Transfer to OPEB Trust Fund	18	-	-	-	275,000	275,000	-	275,000	100.0%	-	275,000	-
	19	<b>\$14,783,308</b>	<b>\$14,436,540</b>	<b>(\$346,768)</b>	<b>\$136,394,403</b>	<b>\$142,806,423</b>	<b>\$6,412,020</b>	<b>\$188,969,107</b>	<b>72.2%</b>	<b>\$13,541,893</b>	<b>\$133,191,201</b>	<b>\$3,203,202</b>
<b>Equity/Deficit from Operations</b>	20	<b>(\$753,172)</b>	<b>\$388,791</b>	<b>(\$1,141,963)</b>	<b>(\$2,574,833)</b>	<b>(\$1,973,478)</b>	<b>(\$601,355)</b>	<b>(\$4,738,801)</b>		<b>\$250,798</b>	<b>\$2,552,773</b>	<b>(\$5,127,606)</b>
<b>Transfers and Fund Balance</b>												
Transfer from Capital Projects	21	\$0	\$0	\$0	\$3,323	\$0	\$3,323	\$0	n/a	\$0	\$0	\$3,323
Transfer from Rate Stabilization	22	800,000	416,667	383,333	2,650,000	3,750,000	(1,100,000)	5,000,000	53.0%	-	-	2,650,000
Appropriated Fund Balance	23	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Rate Stabilization	24	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	25	-	-	-	-	-	-	-	n/a	(200,000)	(2,450,000)	2,450,000
Transfer to Designated Reserves	26	-	-	-	-	-	-	-	n/a	-	-	-
	27	<b>\$800,000</b>	<b>\$416,667</b>	<b>\$383,333</b>	<b>\$2,653,323</b>	<b>\$3,750,000</b>	<b>(\$1,096,677)</b>	<b>\$5,000,000</b>		<b>(\$200,000)</b>	<b>(\$2,450,000)</b>	<b>\$5,103,323</b>
<b>Total Equity/Deficit</b>	28	<b>\$46,828</b>	<b>\$805,458</b>	<b>(\$758,630)</b>	<b>\$78,490</b>	<b>\$1,776,522</b>	<b>(\$1,698,032)</b>	<b>\$261,199</b>		<b>\$50,798</b>	<b>\$102,773</b>	<b>(\$24,283)</b>

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

**Greenville Utilities Commission  
Revenue and Expenses - Water Fund  
March 31, 2023**

Line #	Current Fiscal Year						Prior Fiscal Year					
	March Actual	March Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	March Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Customer Demand:</b>												
Number of Accounts	1	38,825								38,581		
Kgallons Pumped	2	439,691	430,362	(9,329)	4,129,635	4,049,037	(80,598)	5,296,304	78.0%	446,209	4,043,195	86,440
Kgallons Billed - Retail	3	281,672	302,638	(20,966)	2,862,122	2,727,392	134,730	3,646,245	78.5%	283,941	2,745,996	116,125
Kgallons Billed - Wholesale <sup>1</sup>	4	78,491	47,503	30,988	519,115	428,097	91,018	572,320	90.7%	69,187	489,413	29,702
Kgallons Billed	5	360,164	350,141	10,023	3,381,237	3,155,489	225,748	4,218,565	80.2%	353,128	3,235,409	145,827
<b>Revenue:</b>												
Rates & Charges - Retail	6	\$1,769,359	\$1,793,153	(\$23,794)	\$17,517,066	\$17,086,333	\$430,733	\$23,108,506	75.8%	\$1,719,508	\$16,506,683	\$1,010,383
Rates & Charges - Wholesale <sup>1</sup>	7	187,721	167,838	19,883	1,280,219	1,029,933	250,286	1,290,854	99.2%	158,137	1,122,415	157,804
Fees & Charges	8	42,910	66,749	(23,839)	289,822	348,529	(58,707)	500,538	57.9%	76,107	410,227	(120,405)
Temporary Service Charges	9	2,400	1,220	1,180	15,500	13,049	2,451	20,000	77.5%	2,600	15,000	500
Miscellaneous	10	54,940	16,567	38,373	483,585	190,889	292,696	265,823	181.9%	19,732	309,368	174,217
Interest Income	11	24,540	4,328	20,212	147,037	42,425	104,612	53,000	277.4%	6,205	38,385	108,652
FEMA/Insurance Reimbursement	12	-	-	-	-	-	-	-	n/a	-	20,929	(20,929)
Bond Proceeds	13	-	-	-	18,635	-	18,635	19,039	97.9%	-	-	18,635
	14	<b>\$2,081,870</b>	<b>\$2,049,855</b>	<b>\$32,015</b>	<b>\$19,751,864</b>	<b>\$18,711,158</b>	<b>\$1,040,706</b>	<b>\$25,257,760</b>	<b>78.2%</b>	<b>\$1,982,289</b>	<b>\$18,423,007</b>	<b>\$1,328,857</b>
<b>Expenditures:</b>												
Operations	15	\$1,637,116	\$1,425,532	(\$211,584)	\$13,494,823	\$12,667,020	(\$827,803)	\$16,919,891	79.8%	\$1,117,120	\$11,519,254	\$1,975,569
Capital Outlay	16	61,814	107,615	45,801	708,868	1,158,241	449,373	1,502,110	47.2%	61,100	1,041,417	(332,549)
Debt Service	17	181,216	180,367	(849)	1,717,966	1,623,302	(94,664)	2,183,442	78.7%	191,579	1,743,521	(25,555)
Transfer to OPEB Trust Fund	18	-	-	-	75,000	75,000	-	75,000	100.0%	-	75,000	-
Retirement of Bethel debt	19	-	-	-	-	-	-	-	n/a	-	-	-
	20	<b>\$1,880,146</b>	<b>\$1,713,514</b>	<b>(\$166,632)</b>	<b>\$15,996,657</b>	<b>\$15,523,563</b>	<b>(\$473,094)</b>	<b>\$20,680,443</b>	<b>77.4%</b>	<b>\$1,369,799</b>	<b>\$14,379,192</b>	<b>\$1,617,465</b>
<b>Equity/Deficit from Operations</b>	21	<b>\$201,724</b>	<b>\$336,341</b>	<b>(\$134,617)</b>	<b>\$3,755,207</b>	<b>\$3,187,595</b>	<b>\$567,612</b>	<b>\$4,577,317</b>		<b>\$612,490</b>	<b>\$4,043,815</b>	<b>(\$288,608)</b>
<b>Transfers and Fund Balance</b>												
Transfer from Capital Projects	22	\$0	\$0	\$0	\$113,464	\$0	\$113,464	\$0	n/a	\$0	\$0	\$113,464
Transfer from Rate Stabilization	23	-	-	-	-	-	-	-	n/a	-	-	-
Appropriated Fund Balance	24	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	25	(200,000)	(375,000)	175,000	(2,675,000)	(3,375,000)	700,000	(4,500,000)	59.4%	(575,000)	(3,610,000)	935,000
Transfer to Designated Reserves	26	-	-	-	-	-	-	-	n/a	-	-	-
	27	<b>(\$200,000)</b>	<b>(\$375,000)</b>	<b>\$175,000</b>	<b>(\$2,561,536)</b>	<b>(\$3,375,000)</b>	<b>\$813,464</b>	<b>(\$4,500,000)</b>		<b>(\$575,000)</b>	<b>(\$3,610,000)</b>	<b>\$1,048,464</b>
<b>Total Equity/Deficit</b>	28	<b>\$1,724</b>	<b>(\$38,659)</b>	<b>\$40,383</b>	<b>\$1,193,671</b>	<b>(\$187,405)</b>	<b>\$1,381,076</b>	<b>\$77,317</b>		<b>\$37,490</b>	<b>\$433,815</b>	<b>\$759,856</b>

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

**Greenville Utilities Commission  
Revenue and Expenses - Sewer Fund  
March 31, 2023**

Line #	Current Fiscal Year						Prior Fiscal Year					
	March Actual	March Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	March Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Customer Demand:</b>												
Number of Accounts	1	32,513								32,175		
Kgallons Total Flow	2	327,370	330,787	3,417	2,709,990	2,789,081	79,091	3,735,824	72.5%	316,560	2,939,600	(229,610)
Kgallons Billed - Retail	3	232,144	235,541	(3,397)	2,252,311	2,191,626	60,685	2,917,482	77.2%	232,310	2,200,464	51,847
Kgallons Billed - Wholesale <sup>1</sup>	4	803	800	3	6,961	7,443	(482)	9,908	70.3%	686	28,191	(21,230)
<b>Total Kgallons Billed</b>	<b>5</b>	<b>232,947</b>	<b>236,341</b>	<b>(3,394)</b>	<b>2,259,272</b>	<b>2,199,069</b>	<b>60,203</b>	<b>2,927,390</b>	<b>77.2%</b>	<b>232,996</b>	<b>2,228,655</b>	<b>30,617</b>
<b>Revenue:</b>												
Rates & Charges - Retail	6	\$1,925,814	\$1,919,354	\$6,460	\$18,286,848	\$17,923,215	\$363,633	\$24,080,018	75.9%	\$1,920,299	\$17,886,807	\$400,041
Rates & Charges - Wholesale <sup>1</sup>	7	4,497	7,199	(2,702)	38,534	41,752	(3,218)	55,485	69.4%	3,841	157,950	(119,416)
Fees & Charges	8	41,075	44,487	(3,412)	375,838	316,824	59,014	485,732	77.4%	20,821	321,208	54,630
Miscellaneous	9	11,488	6,642	4,846	156,485	108,642	47,843	148,207	105.6%	18,750	139,901	16,584
Interest Income	10	26,220	3,967	22,253	143,117	36,691	106,426	45,000	318.0%	6,553	36,034	107,083
FEMA/Insurance Reimbursement	11	-	-	-	-	-	-	-	n/a	-	20,929	(20,929)
Bond Proceeds	12	-	-	-	69,148	-	69,148	38,078	181.6%	-	-	69,148
	<b>13</b>	<b>\$2,009,094</b>	<b>\$1,981,649</b>	<b>\$27,445</b>	<b>\$19,069,970</b>	<b>\$18,427,124</b>	<b>\$642,846</b>	<b>\$24,852,520</b>	<b>76.7%</b>	<b>\$1,970,264</b>	<b>\$18,562,829</b>	<b>\$507,141</b>
<b>Expenditures:</b>												
Operations	14	\$1,755,405	\$1,577,826	(\$177,579)	\$12,680,998	\$13,328,554	\$647,556	\$17,780,941	71.3%	\$1,243,212	\$11,135,797	\$1,545,201
Capital Outlay	15	76,594	223,319	146,725	1,625,164	1,347,935	(277,229)	1,767,235	92.0%	202,159	1,023,431	601,733
Debt Service	16	376,011	384,924	8,913	3,447,041	3,464,321	17,280	4,657,173	74.0%	390,618	3,515,562	(68,521)
Transfer to OPEB Trust Fund	17	-	-	-	75,000	75,000	-	75,000	100.0%	-	75,000	-
Retirement of Bethel debt	18	-	-	-	-	-	-	-	n/a	-	-	-
	<b>19</b>	<b>\$2,208,010</b>	<b>\$2,186,069</b>	<b>(\$21,941)</b>	<b>\$17,828,203</b>	<b>\$18,215,810</b>	<b>\$387,607</b>	<b>\$24,280,349</b>	<b>73.4%</b>	<b>\$1,835,989</b>	<b>\$15,749,790</b>	<b>\$2,078,413</b>
<b>Equity/Deficit from Operations</b>	<b>20</b>	<b>(\$198,916)</b>	<b>(\$204,420)</b>	<b>\$5,504</b>	<b>\$1,241,767</b>	<b>\$211,314</b>	<b>\$1,030,453</b>	<b>\$572,171</b>		<b>\$134,275</b>	<b>\$2,813,039</b>	<b>(\$1,571,272)</b>
<b>Transfers and Fund Balance</b>												
Transfer from Capital Projects	21	\$0	\$0	\$0	\$142,007	\$0	\$142,007	\$0	n/a	\$0	\$0	\$142,007
Transfer from Rate Stabilization	22	-	-	-	-	-	-	-	n/a	-	-	-
Appropriated Fund Balance	23	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	24	200,000	(41,667)	241,667	(1,375,000)	(375,003)	(999,997)	(500,000)	275.0%	(100,000)	(2,500,000)	1,125,000
Transfer to Designated Reserves	25	-	-	-	-	-	-	-	n/a	-	-	-
	<b>26</b>	<b>\$200,000</b>	<b>(\$41,667)</b>	<b>\$241,667</b>	<b>(\$1,232,993)</b>	<b>(\$375,003)</b>	<b>(\$857,990)</b>	<b>(\$500,000)</b>		<b>(\$100,000)</b>	<b>(\$2,500,000)</b>	<b>\$1,267,007</b>
<b>Total Equity/Deficit</b>	<b>27</b>	<b>\$1,084</b>	<b>(\$246,087)</b>	<b>\$247,171</b>	<b>\$8,774</b>	<b>(\$163,689)</b>	<b>\$172,463</b>	<b>\$72,171</b>		<b>\$34,275</b>	<b>\$313,039</b>	<b>(\$304,265)</b>

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

**Greenville Utilities Commission  
Revenue and Expenses - Gas Fund  
March 31, 2023**

Line #	Current Fiscal Year						Prior Fiscal Year					
	March Actual	March Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	March Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Customer Demand:</b>												
Number of Accounts	1	24,694								24,460		
CCFs Purchased	2	3,462,064	4,781,928	1,319,864	27,824,378	28,618,560	794,182	36,503,264	76.2%	3,441,404	28,904,496	(1,080,118)
CCFs Delivered to GUC	3	3,432,014	4,642,296	1,210,282	26,874,048	27,782,898	908,850	35,437,369	75.8%	3,335,855	28,086,761	(1,212,713)
CCFs Billed - Firm	4	1,825,472	2,463,230	(637,758)	13,560,277	14,466,893	(906,616)	18,145,713	74.7%	2,144,759	14,564,352	(1,004,075)
CCFs Billed - Interruptible	5	1,376,220	1,662,406	(286,186)	11,426,764	11,990,781	(564,017)	16,055,370	71.2%	1,485,966	11,778,788	(352,024)
CCFs Billed - Total	6	3,201,692	4,125,636	(923,944)	24,987,041	26,457,674	(1,470,633)	34,201,083	73.1%	3,630,725	26,343,140	(1,356,099)
<b>Revenue:</b>												
Rates & Charges - Retail	7	\$4,602,361	\$5,820,273	(\$1,217,912)	\$38,836,192	\$36,481,744	\$2,354,448	\$46,508,834	83.5%	\$4,569,865	\$31,315,856	\$7,520,336
Fees & Charges	8	15,760	20,165	(4,405)	137,361	144,328	(6,967)	184,987	74.3%	16,314	143,216	(5,855)
Miscellaneous	9	56,536	13,717	42,819	298,856	122,664	176,192	173,596	172.2%	23,555	222,895	75,961
Interest Income	10	41,110	5,453	35,657	230,163	55,085	175,078	70,000	328.8%	8,493	55,617	174,546
FEMA/Insurance Reimbursement	11	-	-	-	-	-	-	-	n/a	-	18,313	(18,313)
Bond Proceeds	12	-	-	-	-	-	-	-	n/a	-	-	-
	13	<b>\$4,715,767</b>	<b>\$5,859,608</b>	<b>(\$1,143,841)</b>	<b>\$39,502,572</b>	<b>\$36,803,821</b>	<b>\$2,698,751</b>	<b>\$46,937,417</b>	<b>84.2%</b>	<b>\$4,618,227</b>	<b>\$31,755,897</b>	<b>\$7,746,675</b>
<b>Expenditures:</b>												
Operations	14	\$1,027,047	\$1,111,897	\$84,850	\$9,306,348	\$9,676,973	\$370,625	\$12,982,645	71.7%	\$886,992	\$8,352,842	\$953,506
Purchased Gas	15	2,238,368	4,078,813	1,840,445	24,606,855	25,040,550	433,695	30,925,416	79.6%	2,184,073	19,395,918	5,210,937
Capital Outlay	16	152,094	146,160	(5,934)	1,006,459	1,168,966	162,507	1,606,600	62.6%	198,878	1,216,089	(209,630)
Debt Service	17	98,902	97,053	(1,849)	886,457	873,474	(12,983)	1,164,632	76.1%	126,615	1,139,535	(253,078)
City Turnover	18	141,876	141,876	-	1,276,884	1,276,884	-	1,702,512	75.0%	139,144	1,252,296	24,588
Transfer to OPEB Trust Fund	19	-	-	-	75,000	75,000	-	75,000	100.0%	-	75,000	-
	20	<b>\$3,658,287</b>	<b>\$5,575,799</b>	<b>\$1,917,512</b>	<b>\$37,158,003</b>	<b>\$38,111,847</b>	<b>\$953,844</b>	<b>\$48,456,805</b>	<b>76.7%</b>	<b>\$3,535,702</b>	<b>\$31,431,680</b>	<b>\$5,726,323</b>
<b>Equity/Deficit from Operations</b>	<b>21</b>	<b>\$1,057,480</b>	<b>\$283,809</b>	<b>\$773,671</b>	<b>\$2,344,569</b>	<b>(\$1,308,026)</b>	<b>\$3,652,595</b>	<b>(\$1,519,388)</b>		<b>\$1,082,525</b>	<b>\$324,217</b>	<b>\$2,020,352</b>
<b>Transfers and Fund Balance</b>												
Transfer from Capital Projects	22	\$0	\$0	\$0	\$107,597	\$0	\$107,597	\$0	n/a	\$0	\$0	\$107,597
Transfer from Rate Stabilization	23	-	126,708	(126,708)	-	1,140,375	(1,140,375)	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>\$107,597</b>	<b>\$1,140,375</b>	<b>(\$1,032,778)</b>	<b>\$1,520,500</b>		<b>\$0</b>	<b>\$0</b>	<b>\$107,597</b>
<b>Total Equity/Deficit</b>	<b>29</b>	<b>\$1,057,480</b>	<b>\$410,517</b>	<b>\$646,963</b>	<b>\$2,452,166</b>	<b>(\$167,651)</b>	<b>\$2,619,817</b>	<b>\$1,112</b>		<b>\$1,082,525</b>	<b>\$324,217</b>	<b>\$2,127,949</b>

**Greenville Utilities Commission**  
**Statement of Net Position**  
**March 31, 2023**

Line #	Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total	
<b>Assets</b>						
Current assets:						
Cash and investments - Operating Funds	1	51,465,017	7,876,435	8,549,487	15,704,178	83,595,117
Cash and investments - Rate Stabilization Funds	2	22,413,963	-	-	3,778,433	26,192,396
Cash and investments - Capital Projects Funds	3	105,752	13,137,263	12,051,384	4,804,787	30,099,186
Accounts receivable, net	4	15,949,599	2,494,476	2,549,453	4,979,500	25,973,028
Lease receivable	5	48,809	32,300	12,647	15,086	108,842
Due from other governments	6	1,029,137	245,245	348,297	174,594	1,797,273
Inventories	7	11,340,587	1,601,407	208,482	1,302,960	14,453,436
Prepaid expenses and deposits	8	507,719	112,439	103,445	104,665	828,268
Total current assets	9	<u>102,860,583</u>	<u>25,499,565</u>	<u>23,823,195</u>	<u>30,864,203</u>	<u>183,047,546</u>
Non-current assets:						
Restricted assets:						
Restricted cash and cash equivalents:						
Bond funds	10	10,721,940	153,745	803,753	82,538	11,761,976
System development fees	11	-	1,768,472	2,050,837	-	3,819,309
Total restricted cash and cash equivalents	12	<u>10,721,940</u>	<u>1,922,217</u>	<u>2,854,590</u>	<u>82,538</u>	<u>15,581,285</u>
Total restricted assets	13	<u>10,721,940</u>	<u>1,922,217</u>	<u>2,854,590</u>	<u>82,538</u>	<u>15,581,285</u>
Notes receivable	14	-	99,542	-	-	99,542
Lease receivable, non-current	15	1,227,500	791,106	370,336	689,327	3,078,269
Capital assets:						
Land, easements and construction in progress	16	29,247,545	54,843,568	14,971,257	7,439,953	106,502,323
Right to use leased assets, net of amortization	17	83,758	143,139	61,169	39,196	327,262
Other capital assets, net of depreciation	18	133,348,443	93,440,446	156,926,272	47,253,886	430,969,047
Total capital assets	19	<u>162,679,746</u>	<u>148,427,153</u>	<u>171,958,698</u>	<u>54,733,035</u>	<u>537,798,632</u>
Total non-current assets	20	<u>174,629,186</u>	<u>151,240,018</u>	<u>175,183,624</u>	<u>55,504,900</u>	<u>556,557,728</u>
Total assets	21	<u>277,489,769</u>	<u>176,739,583</u>	<u>199,006,819</u>	<u>86,369,103</u>	<u>739,605,274</u>
<b>Deferred Outflows of Resources</b>						
Pension deferrals	22	4,041,214	2,168,456	2,069,890	1,577,060	9,856,620
OPEB deferrals	23	4,843,660	2,599,038	2,480,901	1,890,209	11,813,808
Unamortized bond refunding charges	24	209,638	408,617	382,029	26,852	1,027,136
Total deferred outflows of resources	25	<u>9,094,512</u>	<u>5,176,111</u>	<u>4,932,820</u>	<u>3,494,121</u>	<u>22,697,564</u>
<b>Liabilities</b>						
Current liabilities:						
Accounts payable and accrued expenses	26	12,806,158	615,950	904,249	2,729,421	17,055,778
Customer deposits	27	4,967,849	1,012,634	1,922	595,663	6,578,068
Accrued interest payable	28	527,072	165,722	502,342	56,360	1,251,496
Unearned revenue <sup>2</sup>	29	-	18,600	10,080	-	28,680
Current portion of compensated absences	30	925,888	441,640	369,752	351,450	2,088,730
Current portion of long-term leases	31	5,180	3,390	29,489	2,445	40,504
Current maturities of long-term debt	32	366,987	501,273	1,882,749	88,263	2,839,272
Total current liabilities	33	<u>19,599,134</u>	<u>2,759,209</u>	<u>3,700,583</u>	<u>3,823,602</u>	<u>29,882,528</u>
Non-current liabilities						
Compensated absences	34	252,561	165,641	228,307	199,639	846,148
Long-term leases, excluding current portion	35	56,095	135,602	40,462	28,251	260,410
Long-term debt, excluding current portion	36	77,488,955	65,513,674	48,928,303	18,349,766	210,280,698
Net OPEB liability	37	13,857,316	7,435,635	7,097,652	5,407,734	33,798,337
Net pension liability	38	2,606,332	1,398,519	1,334,950	1,017,107	6,356,908
Total non current liabilities	39	<u>94,261,259</u>	<u>74,649,071</u>	<u>57,629,674</u>	<u>25,002,497</u>	<u>251,542,501</u>
Total liabilities	40	<u>113,860,393</u>	<u>77,408,280</u>	<u>61,330,257</u>	<u>28,826,099</u>	<u>281,425,029</u>
<b>Deferred Inflows of Resources</b>						
Leases	41	1,245,924	795,725	372,766	688,390	3,102,805
Pension deferrals	42	3,872,033	2,077,676	1,983,237	1,511,037	9,443,983
OPEB deferrals	43	7,885,110	4,231,033	4,038,713	3,077,117	19,231,973
Total deferred inflows of resources	44	<u>13,003,067</u>	<u>7,104,434</u>	<u>6,394,716</u>	<u>5,276,544</u>	<u>31,778,761</u>
<b>Net Position</b>						
Net investment in capital assets	45	95,755,382	82,974,568	122,333,428	36,404,396	337,467,774
Unrestricted	46	63,965,439	14,428,412	13,881,238	19,356,185	111,631,274
Total net position	47	<u>\$ 159,720,821</u>	<u>\$ 97,402,980</u>	<u>\$ 136,214,666</u>	<u>\$ 55,760,581</u>	<u>\$ 449,099,048</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.

**Greenville Utilities Commission**  
**Statement of Revenues, Expenses and Changes in Fund Net Position**  
**March 31, 2023**

	Line #	Major Funds				Total
		Electric Fund	Water Fund	Sewer Fund	Gas Fund	
Operating revenues:						
Charges for services	1	\$ 13,534,938	\$ 2,002,390	\$ 1,971,385	\$ 4,618,121	\$ 22,126,834
Other operating revenues	2	45,762	4,911	4,927	7,389	62,989
Total operating revenues	3	13,580,700	2,007,301	1,976,312	4,625,510	22,189,823
Operating expenses:						
Administration and general	4	1,160,666	463,909	455,658	430,661	2,510,894
Operations and maintenance	5	1,961,607	1,174,220	1,300,722	597,052	5,033,601
Purchased power and gas	6	9,530,107	-	-	2,238,368	11,768,475
Depreciation	7	1,002,571	400,907	644,909	227,743	2,276,130
Total operating expenses	8	13,654,951	2,039,036	2,401,289	3,493,824	21,589,100
Operating income (loss)	9	(74,251)	(31,735)	(424,977)	1,131,686	600,723
Non-operating revenues (expenses):						
Interest income	10	235,050	60,921	63,266	63,786	423,023
Debt interest expense and service charges	11	(220,178)	(82,410)	(150,356)	(58,900)	(511,844)
Other nonoperating revenues	12	312,628	96,544	56,328	49,148	514,648
Other nonoperating expenses	13	-	-	-	-	-
Net nonoperating revenues	14	327,500	75,055	(30,762)	54,034	425,827
Income before contributions and transfers	15	253,249	43,320	(455,739)	1,185,720	1,026,550
Contributions and transfers:						
Capital contributions	16	-	20,160	313,722	-	333,882
Transfer to City of Greenville, General Fund	17	(363,071)	-	-	(141,876)	(504,947)
Transfer to City of Greenville, street light reimbursement	18	(85,979)	-	-	-	(85,979)
Total contributions and transfers	19	(449,050)	20,160	313,722	(141,876)	(257,044)
Changes in net position	20	(195,801)	63,480	(142,017)	1,043,844	769,506
Net position, beginning of month	21	159,916,622	97,339,500	136,356,683	54,716,737	448,329,542
Net position, end of month	22	\$ 159,720,821	\$ 97,402,980	\$ 136,214,666	\$ 55,760,581	\$ 449,099,048

**Greenville Utilities Commission**  
**Statement of Revenues, Expenses and Changes in Fund Net Position**  
**Fiscal Year to Date**  
**March 31, 2023**

Line #	Major Funds				Total	Last Year	
	Electric Fund	Water Fund	Sewer Fund	Gas Fund			
Operating revenues:							
Charges for services	1	\$ 130,636,881	\$ 19,102,607	\$ 18,701,219	\$ 38,973,553	\$ 207,414,260	\$ 200,852,278
Other operating revenues	2	406,305	52,398	55,555	33,936	548,194	626,409
Total operating revenues	3	131,043,186	19,155,005	18,756,774	39,007,489	207,962,454	201,478,687
Operating expenses:							
Administration and general	4	10,243,963	3,653,961	3,624,568	3,474,138	20,996,630	20,003,840
Operations and maintenance	5	14,734,562	9,918,255	9,133,769	5,909,208	39,695,794	33,174,047
Purchased power and gas	6	94,821,656	-	-	24,606,855	119,428,511	115,435,172
Depreciation	7	9,019,939	3,602,103	5,778,911	2,046,329	20,447,282	19,723,968
Total operating expenses	8	128,820,120	17,174,319	18,537,248	36,036,530	200,568,217	188,337,027
Operating income (Loss)	9	2,223,066	1,980,686	219,526	2,970,959	7,394,237	13,141,660
Non-operating revenues (expenses):							
Interest income	10	1,297,084	372,985	360,092	375,420	2,405,581	600,794
Debt interest expense and service charges	11	(2,267,034)	(791,535)	(1,421,868)	(530,216)	(5,010,653)	(4,371,206)
Other nonoperating revenues	12	1,658,779	712,624	451,811	264,921	3,088,135	3,405,237
Other nonoperating expenses	13	(28)	-	-	-	(28)	(631,072)
Net nonoperating revenues	14	688,801	294,074	(609,965)	110,125	483,035	(996,247)
Income before contributions and transfers	15	2,911,867	2,274,760	(390,439)	3,081,084	7,877,272	12,145,413
Contributions and transfers:							
Capital contributions	16	-	2,041,608	2,959,734	-	5,001,342	16,801,257
Transfer to City of Greenville, General Fund	17	(3,267,639)	-	-	(1,276,884)	(4,544,523)	(4,267,989)
Transfer to City of Greenville, street light reimbursement	18	(766,323)	-	-	-	(766,323)	(771,942)
Total contributions and transfers	19	(4,033,962)	2,041,608	2,959,734	(1,276,884)	(309,504)	11,761,326
Changes in net position	20	(1,122,095)	4,316,368	2,569,295	1,804,200	7,567,768	23,906,739
Beginning net position	21	160,842,916	93,086,612	133,645,371	53,956,381	441,531,280	417,526,844
Ending net position	22	\$ 159,720,821	\$ 97,402,980	\$ 136,214,666	\$ 55,760,581	\$ 449,099,048	\$ 441,433,583

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



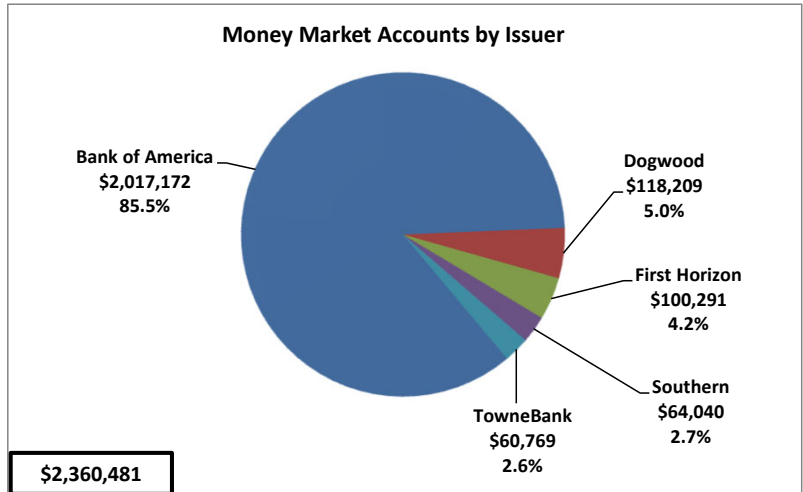
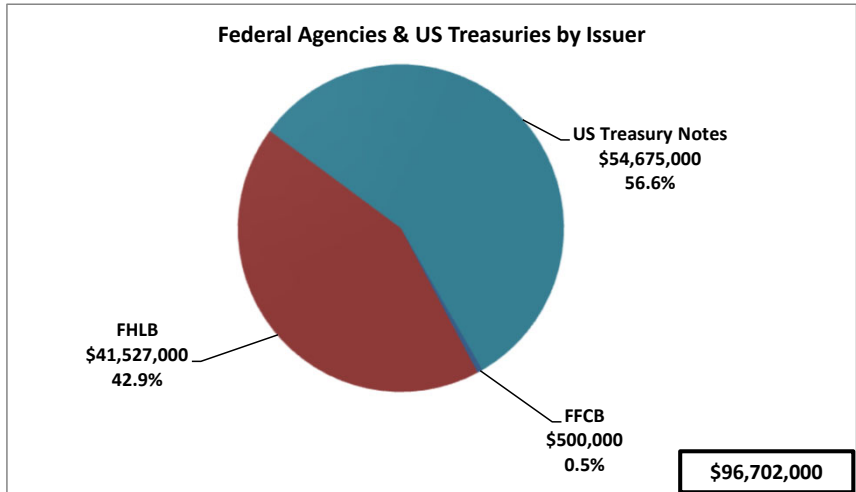
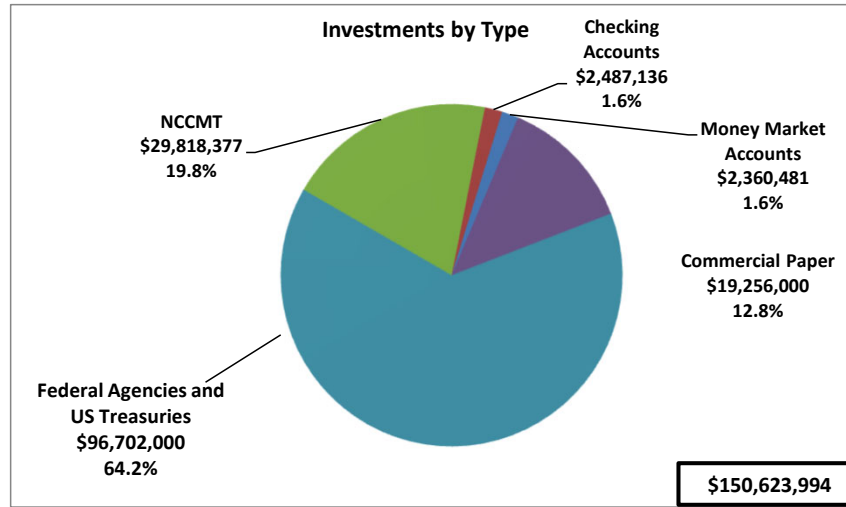
**Greenville Utilities Commission**  
**Statement of Cash Flows**  
**Fiscal Year to Date**  
**March 31, 2023**

	Line #	Electric	Water	Sewer	Gas	Total	Last Year
<b>Sources:</b>							
Operating income	1	\$ 2,223,066	\$ 1,980,686	\$ 219,526	\$ 2,970,959	\$ 7,394,237	\$ 13,141,660
Depreciation and amortization	2	9,019,939	3,602,103	5,778,911	2,046,329	20,447,282	19,723,968
Changes in working capital	3	364,385	(252,117)	(669,056)	(2,010,756)	(2,567,544)	(768,171)
Interest earned	4	830,041	147,037	143,117	230,162	1,350,357	336,987
Cash received from Bethel	5	-	-	-	-	-	430,810
FEMA/insurance reimbursement	6	-	-	-	-	-	130,808
Transfer from rate stabilization	7	2,650,000	-	-	-	2,650,000	-
Transfer from capital projects	8	3,323	113,464	142,007	107,597	366,391	-
Proceeds from debt issuance	9	287,613	18,635	69,148	-	375,396	-
Subtotal	10	15,378,367	5,609,808	5,683,653	3,344,291	30,016,119	32,996,062
<b>Uses:</b>							
City Turnover	11	(3,267,639)	-	-	(1,276,884)	(4,544,523)	(4,267,989)
City Street Light reimbursement	12	(766,323)	-	-	-	(766,323)	(771,942)
Debt service payments	13	(3,514,448)	(1,572,881)	(2,059,729)	(1,075,786)	(8,222,844)	(9,277,765)
Debt Issuance costs	14	(285,233)	(45,822)	(68,511)	-	(399,566)	(19,310)
Other nonoperating expenses	15	(28)	-	-	-	(28)	(631,072)
Capital outlay expenditures	16	(9,028,011)	(708,868)	(1,625,164)	(1,006,459)	(12,368,502)	(10,832,133)
Transfers to Rate Stabilization Fund	17	-	-	-	-	-	-
Transfers to Capital Projects Fund	18	-	(2,675,000)	(1,375,000)	-	(4,050,000)	(8,560,000)
Subtotal	19	(16,861,682)	(5,002,571)	(5,128,404)	(3,359,129)	(30,351,786)	(34,360,211)
Net increase (decrease) - operating cash	20	(1,483,315)	607,237	555,249	(14,838)	(335,667)	(1,364,149)
<b>Rate stabilization funds</b>							
Transfers from Operating Fund	21	-	-	-	-	-	-
Interest earnings	22	378,105	-	-	58,247	436,352	113,026
Transfers to Operating Fund	23	(2,650,000)	-	-	-	(2,650,000)	-
Net increase (decrease) - rate stabilization fund	24	(2,271,895)	-	-	58,247	(2,213,648)	113,026
<b>Capital projects funds</b>							
Proceeds from debt issuance	25	19,296,491	4,732,459	4,641,030	-	28,669,980	16,374,109
Contributions/grants	26	-	-	386,630	-	386,630	31,250
Interest earnings	27	88,938	214,730	204,105	87,011	594,784	139,107
Transfers from Operating Fund	28	-	2,675,000	1,375,000	-	4,050,000	8,560,000
Changes in working capital	29	72,103	98,072	(156,511)	(107,204)	(93,540)	92,430
Capital Projects expenditures	30	(5,701,683)	(7,437,038)	(6,093,203)	(1,678,845)	(20,910,769)	(37,527,648)
Net increase (decrease) - capital projects	31	13,755,849	283,223	357,051	(1,699,038)	12,697,085	(12,330,752)
<b>Capital reserves funds</b>							
System development fees	32	-	263,024	334,978	-	598,002	778,533
Interest earnings	33	-	11,218	12,870	-	24,088	11,674
Transfers to Capital Projects Fund	34	-	-	-	-	-	-
Transfers to Operating Fund	35	-	-	-	-	-	-
Net increase (decrease) - capital reserves	36	-	274,242	347,848	-	622,090	790,207
Net increase (decrease) in cash and investments	37	10,000,639	1,164,702	1,260,148	(1,655,629)	10,769,860	(12,791,668)
Cash and investments and revenue bond proceeds, beginning	38	\$ 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	39	\$ 84,706,672	\$ 22,935,915	\$ 23,455,461	\$ 24,369,936	\$ 155,467,984	\$ 149,296,454

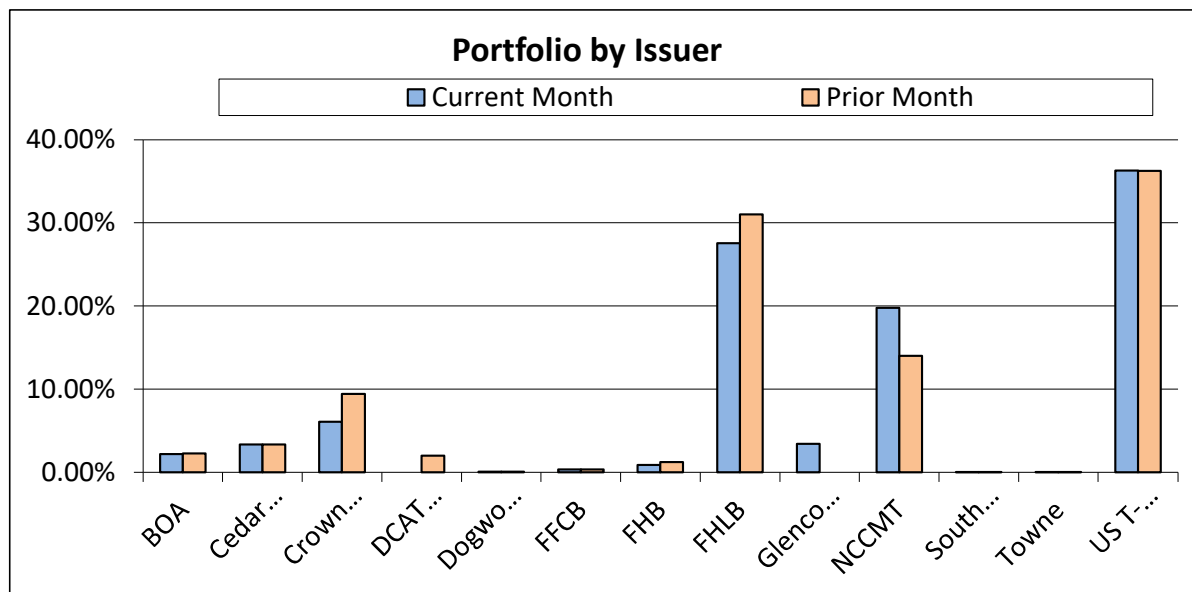
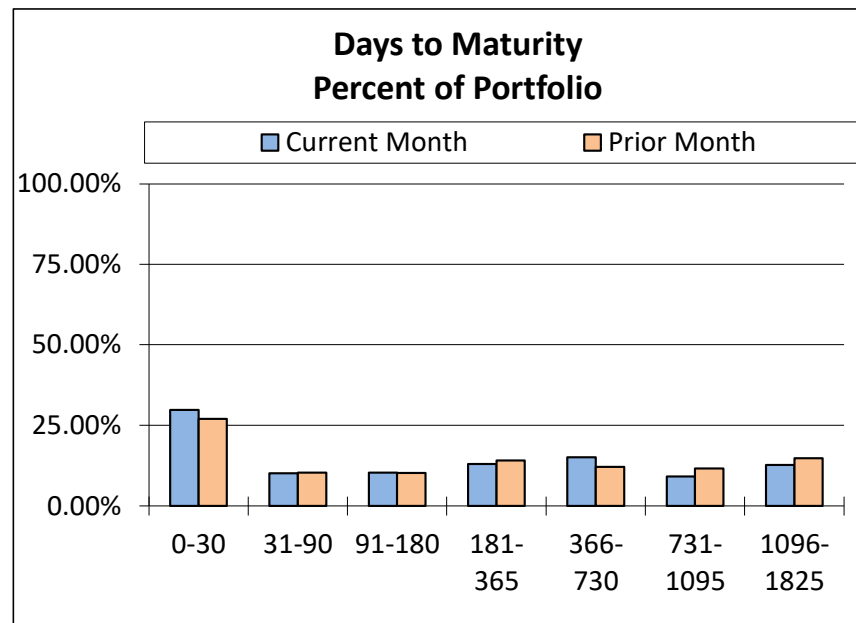
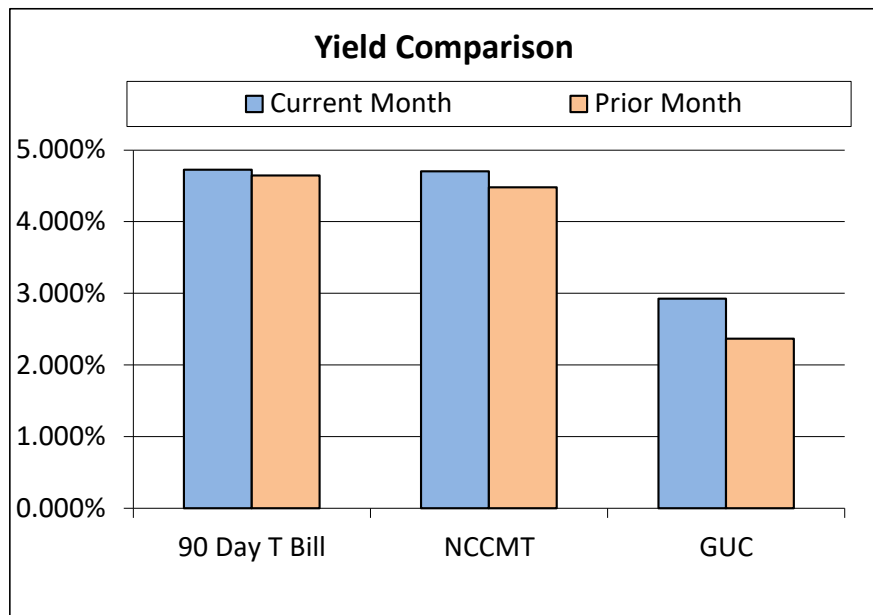
**Capital Projects Summary Report**  
**March 31, 2023**

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	7/31/2024
FCP10160	New Operations Center - Fleet Maintenance Building	7,000,000	6/11/2020	7,750,000	10,500	81,784	7,172,230	92.5%	73,926	503,844	3/31/2023
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	165,582	165,582	165,582	5.3%	1,048,924	1,885,494	3/30/2024
ICP10211	Customer Care & Billing Software Upgrade	4,500,000	5/19/2022	4,500,000	59,896	1,425,480	1,425,480	31.7%	1,779,540	1,294,980	9/30/2023
<b>Total Shared Capital Projects</b>		<b>\$ 20,600,000</b>		<b>\$ 69,900,000</b>	<b>\$ 235,978</b>	<b>\$ 1,672,846</b>	<b>\$ 59,972,727</b>	<b>85.8%</b>	<b>\$ 4,048,291</b>	<b>\$ 5,878,982</b>	
ECP-134	Sugg Parkway Substation	3,400,000	5/17/2011	3,400,000	-	99,124	3,258,187	95.8%	25,698	116,115	11/30/2022
ECP10168	POD #3 to Simpson Substation 115 kV Transmission Loop	300,000	6/9/2016	600,000	-	65,508	347,197	57.9%	194	252,609	6/30/2025
ECP10218	Mt. Pleasant to Wellcome 115 kV Transmission	8,892,000	6/11/2020	12,692,000	22,600	1,425,966	2,991,491	23.6%	8,525,794	1,174,715	1/31/2024
ECP10219	Peak Shaving Generator(s) Replacement	6,000,000	6/11/2020	15,500,000	-	1,437,008	2,492,508	16.1%	4,075,068	8,932,424	6/30/2025
ECP10220	Transmission Structure Replacement(s)	2,000,000	6/11/2020	5,292,000	41,150	1,360,082	2,167,244	41.0%	527,042	2,597,714	6/30/2025
<b>Total Electric Capital Projects</b>		<b>\$ 20,592,000</b>		<b>\$ 37,484,000</b>	<b>\$ 63,750</b>	<b>\$ 4,387,688</b>	<b>\$ 11,256,627</b>	<b>30.0%</b>	<b>\$ 13,153,796</b>	<b>\$ 13,073,577</b>	
WCP-117	WTP Upgrade Phase I	1,900,000	6/12/2014	55,000,000	392,017	6,250,600	48,666,773	88.5%	4,938,078	1,395,149	12/31/2023
WCP-124	Residual Lagoon Improvements	1,250,000	6/11/2015	1,250,000	-	267,555	1,218,837	97.5%	-	31,163	4/30/2023
WCP10030	Water Distribution System Improvements	500,000	6/14/2018	6,250,000	24,311	40,886	70,722	1.1%	39,781	6,139,497	3/31/2023
WCP10032	Water Main Rehabilitation Program Phase II	1,000,000	6/13/2019	1,000,000	-	225,951	943,728	94.4%	30,182	26,090	1/20/2023
WCP10033	Water Treatment Plant Riverbank Stabilization	1,500,000	6/11/2020	1,500,000	-	359,025	384,025	25.6%	311,952	804,023	6/30/2024
WCP10035	Bethel Water System Improvements	1,367,000	4/19/2021	1,867,000	1,000	14,005	239,916	12.9%	1,440,261	186,823	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	-	158,768	159,013	63.6%	8,555	82,432	2/28/2023
WCP10039	Water Main Rehab Phase III	6,000,000	10/20/2022	6,000,000	14,545	28,426	28,426	0.5%	51,574	5,920,000	6/30/2025
<b>Total Water Capital Projects</b>		<b>\$ 14,442,000</b>		<b>\$ 73,992,000</b>	<b>\$ 431,873</b>	<b>\$ 7,345,216</b>	<b>\$ 51,711,440</b>	<b>69.9%</b>	<b>\$ 6,820,383</b>	<b>\$ 15,460,177</b>	
SCP10221	Southeast Sewer Service Area Project	2,500,000	6/8/2017	7,000,000	64,670	747,256	1,033,992	14.8%	5,794,205	171,803	8/31/2023
SCP10223	Regional Pump Station Upgrades	1,800,000	6/8/2017	1,800,000	-	198,233	1,728,853	96.0%	18,654	52,493	5/31/2023
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	130,166	1,383,493	1,601,512	65.4%	523,543	324,945	12/31/2023
SCP10233	WWTP Headworks Improvements	2,500,000	6/13/2019	4,640,660	32,950	3,100,734	4,031,123	86.9%	211,669	397,868	12/31/2023
SCP10235	Duplex Pump Station Improvements	500,000	6/13/2019	500,000	4,687	52,239	482,500	96.5%	10,341	7,159	6/30/2023
SCP10238	WWTP Clarifier Replacement Project	6,000,000	8/19/2019	7,500,000	-	141,655	332,441	4.4%	535,251	6,632,308	10/31/2025
SCP10241	Bethel Wastewater System Improvements	3,000,000	4/19/2021	3,424,000	-	25,509	222,557	6.5%	22,013	3,179,430	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	-	19,807	29,516	0.9%	64,056	3,150,428	6/30/2023
SCP10245	Frog Level Pump Station Improvements	1,500,000	5/19/2022	1,500,000	15,255	79,830	79,830	5.3%	28,870	1,391,300	6/1/2023
<b>Total Sewer Capital Projects</b>		<b>\$ 23,375,000</b>		<b>\$ 35,464,660</b>	<b>\$ 247,728</b>	<b>\$ 5,748,756</b>	<b>\$ 9,879,253</b>	<b>27.9%</b>	<b>\$ 7,435,720</b>	<b>\$ 18,149,687</b>	
GCP-92	LNG Expansion Project	1,000,000	6/11/2015	15,000,000	-	12,300	492,000	3.3%	13,643,030	864,970	6/30/2024
GCP10099	High-Pressure Multiple Gas Facilities Relocation	9,500,000	6/8/2017	5,200,000	210,169	699,461	835,197	16.1%	270,447	4,094,356	6/30/2023
GCP10101	Firetower Road Widening	1,300,000	6/8/2017	1,300,000	-	-	-	0.0%	-	1,300,000	12/31/2022
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	-	298,352	1,746,164	99.8%	-	3,836	6/30/2023
GCP10112	VOA Road Loop	1,200,000	6/11/2020	1,200,000	(343)	445,319	618,932	51.6%	67,552	513,516	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>\$ 15,943,000</b>		<b>\$ 25,686,000</b>	<b>\$ 209,826</b>	<b>\$ 1,455,432</b>	<b>\$ 3,692,293</b>	<b>14.4%</b>	<b>\$ 13,981,029</b>	<b>\$ 8,012,678</b>	
<b>Grand Total Capital Projects</b>		<b>\$ 94,952,000</b>		<b>\$ 242,526,660</b>	<b>\$ 1,189,155</b>	<b>\$ 20,609,938</b>	<b>\$ 136,512,340</b>	<b>56.3%</b>	<b>\$ 45,439,219</b>	<b>\$ 60,575,101</b>	

**Investment Portfolio Diversification  
March 31, 2023**



**Cash and Investment Report**  
**March 31, 2023**



**GUC Investments Portfolio  
Summary by Issuer  
March 31, 2023**

<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	3,316,475.59	3,316,475.59	2.24	1.472	1
Cedar Springs Capital	1	5,000,000.00	4,846,244.44	3.28	4.282	68
Crown Point Capital	2	9,134,000.00	8,892,199.07	6.02	3.216	30
Dogwood State Bank	1	118,208.65	118,208.65	0.08	0.950	1
Federal Farm Credit Bank	1	500,000.00	500,000.00	0.34	0.370	349
First Horizon Bank	2	1,288,123.84	1,288,123.84	0.87	0.001	1
Federal Home Loan Bank	5	20,950,000.00	20,891,250.00	14.14	0.916	506
Federal Home Loan Bk. Discount	4	20,577,000.00	20,186,774.01	13.66	4.965	90
Glencove Funding LLC	1	5,122,000.00	4,999,871.60	3.38	5.339	138
N C Capital Management Trust	2	29,818,377.00	29,818,377.00	20.18	4.700	1
Southern Bank & Trust Co.	1	64,039.70	64,039.70	0.04	0.400	1
US Treasury Note	43	54,675,000.00	52,777,583.66	35.72	1.735	871
TowneBank	1	60,768.52	60,768.52	0.04	0.150	1
<b>Total and Average</b>	<b>66</b>	<b>150,623,993.30</b>	<b>147,759,916.08</b>	<b>100.00</b>	<b>2.926</b>	<b>405</b>

**GUC Investments Portfolio**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**March 31, 2023**

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			29,727,187.57	29,727,187.57	29,727,187.57	4.700	4.636	4.700	1	
SYS988	988	N C Capital Management Trust			91,189.43	91,189.43	91,189.43	4.700	4.636	4.700	1	
<b>Subtotal and Average</b>			<b>29,154,054.01</b>		<b>29,818,377.00</b>	<b>29,818,377.00</b>	<b>29,818,377.00</b>		<b>4.636</b>	<b>4.700</b>	<b>1</b>	
<b>Passbook/Checking Accounts</b>												
SYS735	735	Bank of America			1,299,303.63	1,299,303.63	1,299,303.63		0.000	0.000	1	
SYS974	974	First Horizon Bank		07/01/2022	1,187,832.39	1,187,832.39	1,187,832.39		0.000	0.000	1	
<b>Subtotal and Average</b>			<b>5,028,648.35</b>		<b>2,487,136.02</b>	<b>2,487,136.02</b>	<b>2,487,136.02</b>		<b>0.000</b>	<b>0.000</b>	<b>1</b>	
<b>Money Market Accounts</b>												
SYS733	733	Bank of America			2,017,171.96	2,017,171.96	2,017,171.96	2.420	2.387	2.420	1	
SYS1125	1125	Dogwood State Bank			118,208.65	118,208.65	118,208.65	0.950	0.937	0.950	1	
SYS975	975	First Horizon Bank			100,291.45	100,291.45	100,291.45	0.010	0.010	0.010	1	
SYS917	917	Southern Bank & Trust Co.			64,039.70	64,039.70	64,039.70	0.400	0.395	0.400	1	
SYS1032	1032	TowneBank			60,768.52	60,768.52	60,768.52	0.150	0.148	0.150	1	
<b>Subtotal and Average</b>			<b>411,195.34</b>		<b>2,360,480.28</b>	<b>2,360,480.28</b>	<b>2,360,480.28</b>		<b>2.102</b>	<b>2.131</b>	<b>1</b>	
<b>Federal Agency Coupon Securities</b>												
3133EMTD4	1140	Federal Farm Credit Bank		03/15/2021	500,000.00	479,224.27	500,000.00	0.370	0.365	0.370	349	03/15/2024
3130AMQK1	1144	Federal Home Loan Bank		06/17/2021	950,000.00	868,392.80	950,000.00	1.050	0.925	0.938	1,172	06/16/2026
3130ANX96	1152	Federal Home Loan Bank		12/03/2021	5,000,000.00	4,651,727.85	4,941,250.00	0.600	0.947	0.960	727	03/28/2025
3130AQAF0	1153	Federal Home Loan Bank		12/22/2021	5,000,000.00	4,854,233.45	5,000,000.00	0.800	0.789	0.800	265	12/22/2023
3130AQ5R0	1154	Federal Home Loan Bank		12/30/2021	5,000,000.00	4,718,724.05	5,000,000.00	1.150	1.134	1.150	639	12/30/2024
3130AQDF7	1158	Federal Home Loan Bank		12/27/2021	5,000,000.00	4,850,163.75	5,000,000.00	0.750	0.740	0.750	270	12/27/2023
<b>Subtotal and Average</b>			<b>21,391,250.00</b>		<b>21,450,000.00</b>	<b>20,422,466.17</b>	<b>21,391,250.00</b>		<b>0.891</b>	<b>0.903</b>	<b>503</b>	
<b>Treasury Coupon Securities</b>												
9128284U1	1141	US Treasury Note		04/01/2021	1,000,000.00	995,050.00	1,054,765.62	2.625	0.181	0.183	90	06/30/2023
91282CCG4	1146	US Treasury Note		06/18/2021	2,500,000.00	2,378,175.00	2,487,890.63	0.250	0.407	0.413	441	06/15/2024
91282CBR1	1149	US Treasury Note		07/01/2021	2,500,000.00	2,398,650.00	2,490,332.03	0.250	0.388	0.394	349	03/15/2024
91282CCX7	1150	US Treasury Note		10/01/2021	4,400,000.00	4,158,352.00	4,378,515.59	0.375	0.534	0.542	533	09/15/2024
91282CCZ2	1159	US Treasury Note		12/17/2021	2,300,000.00	2,083,662.00	2,267,476.55	0.875	1.164	1.180	1,278	09/30/2026
912828YX2	1160	US Treasury Note		12/17/2021	2,300,000.00	2,142,243.00	2,363,699.21	1.750	1.166	1.182	1,370	12/31/2026
91282CAM3	1161	US Treasury Note		01/03/2022	2,150,000.00	1,968,088.50	2,083,316.41	0.250	1.084	1.099	913	09/30/2025
91282CBC4	1162	US Treasury Note		01/03/2022	2,150,000.00	1,960,327.00	2,085,332.04	0.375	1.132	1.148	1,005	12/31/2025
91282CBT7	1163	US Treasury Note		01/03/2022	2,150,000.00	1,967,594.00	2,110,695.31	0.750	1.177	1.193	1,095	03/31/2026
91282CCJ8	1164	US Treasury Note		01/03/2022	2,150,000.00	1,961,079.50	2,117,414.06	0.875	1.206	1.223	1,186	06/30/2026
91282CDA6	1165	US Treasury Note		01/03/2022	2,150,000.00	2,103,861.00	2,135,806.62	0.250	0.624	0.632	182	09/30/2023

**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
<b>Treasury Coupon Securities</b>												
912828V23	1166	US Treasury Note		01/03/2022	2,150,000.00	2,111,192.50	2,215,339.83	2.250	0.701	0.711	274	12/31/2023
912828YY0	1167	US Treasury Note		01/03/2022	2,150,000.00	2,063,290.50	2,200,306.64	1.750	0.942	0.955	640	12/31/2024
912828ZF0	1168	US Treasury Note		01/03/2022	2,150,000.00	2,005,842.50	2,115,818.36	0.500	0.986	1.000	730	03/31/2025
912828ZW3	1169	US Treasury Note		01/03/2022	2,150,000.00	1,982,257.00	2,090,371.09	0.250	1.047	1.061	821	06/30/2025
91282CDQ1	1172	US Treasury Note		01/18/2022	150,000.00	137,056.50	148,107.42	1.250	1.495	1.515	1,370	12/31/2026
912828ZE3	1179	US Treasury Note		04/01/2022	4,600,000.00	4,079,832.00	4,215,109.35	0.625	2.379	2.412	1,460	03/31/2027
91282CAM3	1181	US Treasury Note		07/01/2022	205,000.00	187,654.95	187,222.66	0.250	3.033	3.075	913	09/30/2025
91282CBC4	1182	US Treasury Note		07/01/2022	205,000.00	186,914.90	186,750.19	0.375	3.037	3.080	1,005	12/31/2025
91282CBT7	1183	US Treasury Note		07/01/2022	205,000.00	187,607.80	188,199.61	0.750	3.039	3.081	1,095	03/31/2026
91282CCJ8	1184	US Treasury Note		07/01/2022	205,000.00	186,986.65	188,119.53	0.875	3.038	3.080	1,186	06/30/2026
912828ZV5	1185	US Treasury Note		07/01/2022	4,100,000.00	3,592,338.00	3,612,644.52	0.500	3.043	3.085	1,551	06/30/2027
91282CAM3	1188	US Treasury Note		09/12/2022	515,000.00	471,425.85	466,658.40	0.250	3.475	3.524	913	09/30/2025
91282CBC4	1189	US Treasury Note		09/12/2022	515,000.00	469,566.70	464,787.50	0.375	3.484	3.532	1,005	12/31/2025
91282CBT7	1190	US Treasury Note		09/12/2022	515,000.00	471,307.40	467,925.78	0.750	3.464	3.512	1,095	03/31/2026
91282CCJ8	1191	US Treasury Note		09/12/2022	515,000.00	469,746.95	467,523.44	0.875	3.439	3.487	1,186	06/30/2026
91282CCZ2	1192	US Treasury Note		09/12/2022	570,000.00	516,385.80	514,692.19	0.875	3.416	3.464	1,278	09/30/2026
912828YX2	1193	US Treasury Note		09/12/2022	570,000.00	530,903.70	532,304.30	1.750	3.370	3.417	1,370	12/31/2026
912828ZF0	1194	US Treasury Note		09/12/2022	720,000.00	671,724.00	667,518.75	0.500	3.466	3.514	730	03/31/2025
912828ZW3	1195	US Treasury Note		09/12/2022	720,000.00	663,825.60	657,900.00	0.250	3.464	3.512	821	06/30/2025
91282CDA6	1202	US Treasury Note		12/16/2022	875,000.00	856,222.50	846,015.63	0.250	4.512	4.575	182	09/30/2023
912828V23	1203	US Treasury Note		12/16/2022	875,000.00	859,206.25	854,321.28	2.250	4.538	4.601	274	12/31/2023
91282CBR1	1204	US Treasury Note		12/16/2022	565,000.00	542,094.90	535,469.92	0.250	4.552	4.615	349	03/15/2024
91282CCG4	1205	US Treasury Note		12/16/2022	565,000.00	537,467.55	530,437.89	0.250	4.460	4.521	441	06/15/2024
91282CAM3	1206	US Treasury Note		12/19/2022	235,000.00	215,116.65	212,353.71	0.250	3.890	3.944	913	09/30/2025
91282CBT7	1207	US Treasury Note		12/19/2022	235,000.00	215,062.60	212,353.71	0.750	3.855	3.908	1,095	03/31/2026
912828ZW3	1208	US Treasury Note		12/19/2022	235,000.00	216,665.30	213,905.08	0.250	3.958	4.013	821	06/30/2025
912828ZF0	1209	US Treasury Note		12/19/2022	235,000.00	219,243.25	216,732.42	0.500	4.049	4.106	730	03/31/2025
91282CBC4	1210	US Treasury Note		12/20/2022	235,000.00	214,268.30	211,545.90	0.375	3.846	3.899	1,005	12/31/2025
91282CCJ8	1211	US Treasury Note		12/20/2022	235,000.00	214,350.55	211,977.34	0.875	3.818	3.871	1,186	06/30/2026
91282CCZ2	1212	US Treasury Note		12/20/2022	235,000.00	212,895.90	210,728.91	0.875	3.785	3.838	1,278	09/30/2026
91282CDQ1	1213	US Treasury Note		12/20/2022	235,000.00	214,721.85	212,785.16	1.250	3.750	3.802	1,370	12/31/2026
91282CBT7	1228	US Treasury Note		03/16/2023	1,255,000.00	1,148,525.80	1,146,413.08	0.750	3.737	3.789	1,095	03/31/2026
<b>Subtotal and Average</b>			<b>52,677,497.19</b>		<b>54,675,000.00</b>	<b>50,768,782.70</b>	<b>52,777,583.66</b>		<b>1.711</b>	<b>1.735</b>	<b>871</b>	
<b>Commercial Paper Disc. -Amortizing</b>												
15060YT83	1187	Cedar Springs Capital		09/09/2022	5,000,000.00	4,951,200.00	4,846,244.44	4.070	4.224	4.282	68	06/08/2023
2284K1R47	1180	Crown Point Capital		04/07/2022	5,134,000.00	5,131,212.24	5,014,745.74	2.310	2.384	2.417	3	04/04/2023
2284K1T60	1186	Crown Point Capital		09/06/2022	4,000,000.00	3,961,784.00	3,877,453.33	4.040	4.192	4.250	66	06/06/2023

**GUC Investments Portfolio  
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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>Commercial Paper Disc. -Amortizing</b>												
37828XVH9	1227	Glencove Funding LLC		03/03/2023	5,122,000.00	5,019,042.68	4,999,871.60	5.140	5.266	5.339	138	08/17/2023
<b>Subtotal and Average</b>			<b>23,708,712.91</b>		<b>19,256,000.00</b>	<b>19,063,238.92</b>	<b>18,738,315.11</b>		<b>4.003</b>	<b>4.058</b>	<b>69</b>	
<b>Federal Agency Disc. -Amortizing</b>												
313384EQ8	1216	Federal Home Loan Bk. Discount		01/06/2023	5,000,000.00	4,988,499.00	4,933,500.00	4.560	4.686	4.751	20	04/21/2023
313384FM6	1219	Federal Home Loan Bk. Discount		02/14/2023	5,250,000.00	5,224,142.86	5,191,193.44		4.753	4.819	41	05/12/2023
313384LC1	1224	Federal Home Loan Bk. Discount		02/15/2023	5,000,000.00	4,902,903.35	4,868,119.44	4.820	5.010	5.080	152	08/31/2023
313384KW8	1225	Federal Home Loan Bk. Discount		02/24/2023	5,327,000.00	5,227,652.25	5,193,961.13	4.940	5.137	5.209	146	08/25/2023
<b>Subtotal and Average</b>			<b>20,507,121.68</b>		<b>20,577,000.00</b>	<b>20,343,197.46</b>	<b>20,186,774.01</b>		<b>4.897</b>	<b>4.965</b>	<b>90</b>	
<b>Total and Average</b>			<b>152,878,479.48</b>		<b>150,623,993.30</b>	<b>145,263,678.55</b>	<b>147,759,916.08</b>		<b>2.886</b>	<b>2.926</b>	<b>405</b>	