

GREENVILLE UTILITIES COMMISSION

Financial Report

May 31, 2022



**Greenville
Utilities**

GREENVILLE UTILITIES COMMISSION

May 31, 2022

I. Key Financial Highlights

A. <u>Days Cash on Hand</u>		<u>May 2022</u>	<u>May 2021</u>	<u>May 2020</u>			
Electric Fund		124	132	126			
Water Fund		180	194	213			
Sewer Fund		194	206	252			
Gas Fund		<u>162</u>	<u>238</u>	<u>259</u>			
Combined Funds		139	155	157			
B. <u>Fund Balance Available for Appropriation</u>		<u>Electric</u>	<u>Water</u>	<u>Sewer</u>	<u>Gas</u>	<u>Combined Funds</u>	
Operating cash		\$52,982,620	\$7,681,241	\$8,093,068	\$16,217,526	\$84,974,455	
Current liabilities		(\$17,639,248)	(\$2,006,015)	(\$1,440,094)	(\$3,093,818)	(\$24,179,175)	
Fund balance available for appropriation		\$35,343,372	\$5,675,226	\$6,652,974	\$13,123,708	\$60,795,280	
Percentage of total budgeted expenditures		19.6%	23.1%	26.9%	30.9%	22.3%	
Days unappropriated fund balance on hand		83	133	160	131	99	
C. <u>Portfolio Management</u>		<u>Fiscal Year 2021-22</u>		<u>Fiscal Year 2020-21</u>		<u>Fiscal Year 2019-20</u>	
		<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>
July		\$64,647	0.52%	\$116,200	0.90%	\$275,957	2.33%
August		\$61,742	0.47%	\$115,742	0.92%	\$375,514	2.28%
September		\$57,321	0.40%	\$108,748	0.84%	\$353,378	2.16%
October		\$50,107	0.42%	\$100,286	0.78%	\$337,847	2.03%
November		\$49,579	0.41%	\$99,514	0.74%	\$315,650	1.98%
December		\$57,466	0.52%	\$95,090	0.66%	\$301,717	1.99%
January		\$78,495	0.70%	\$84,873	0.69%	\$300,187	2.00%
February		\$85,254	0.76%	\$76,229	0.63%	\$281,827	1.84%
March		\$96,183	0.80%	\$87,254	0.60%	\$208,759	1.83%
April		\$112,893	0.97%	\$74,644	0.57%	\$284,318	1.56%
May		\$118,308	0.96%	\$74,891	0.56%	\$146,612	1.12%

II. Fund Performance

<u>Electric</u>		<u>May 2022</u>	<u>May 2021</u>	<u>May 2020</u>
Number of Accounts		72,127	70,897	69,759

- YTD volumes billed to customers are 11,779,507 kWh more than last year but 70,616,899 kWh less than budget.
- YTD revenues from retail rates and charges are \$3,196,351 more than last year but \$5,012,081 less than budget.
- YTD total revenues are \$2,020,318 more than last year but \$2,756,741 less than budget.

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- YTD total expenditures are \$4,422,082 more than last year but \$6,528,406 less than budget.
- YTD revenues exceed YTD expenditures by \$3,401,880 compared to excess revenues of \$5,803,644 for last year.
- YTD net fund equity after transfers is \$201,880.

<u>Water</u>	<u>May 2022</u>	<u>May 2021</u>	<u>May 2020</u>
Number of Accounts	38,600	37,602	37,057

- YTD volumes billed to customers are 79,616 kgallons more than last year and 90,816 kgallons more than budget.
- YTD revenues from retail rates and charges are \$712,347 more than last year and \$261,706 more than budget.
- YTD total revenues, excluding bond proceeds, are \$766,206 more than last year and \$622,331 more than budget.
- YTD total expenditures, excluding retirement of Bethel debt, are \$765,888 more than last year and \$331,467 more than budget.
- YTD revenues exceed YTD expenditures by \$4,908,889 compared to excess revenues of \$4,966,769 for last year.
- YTD net fund equity after transfers is \$548,889.

<u>Sewer</u>	<u>May 2022</u>	<u>May 2021</u>	<u>May 2020</u>
Number of Accounts	32,198	31,128	30,709

- YTD revenues from retail rates and charges are \$865,249 more than last year and \$578,665 more than budget.
- YTD total revenues, excluding bond proceeds, are \$103,245 more than last year and \$728,880 more than budget.
- YTD total expenditures, excluding retirement of Bethel debt, are \$286,616 more than last year but \$1,404,797 less than budget.
- YTD revenues exceed YTD expenditures by \$3,261,135 compared to excess revenues of \$4,031,899 for last year.
- YTD net fund equity after transfers is \$361,135.

<u>Gas</u>	<u>May 2022</u>	<u>May 2021</u>	<u>May 2020</u>
Number of Accounts	24,433	24,145	23,730

- YTD total volumes billed to customers are 82,791 ccfs more than last year and 592,722 ccfs more than budget.
- YTD revenues from retail rates and charges are \$6,298,063 more than last year and \$7,213,284 more than budget.
- YTD total revenues are \$6,246,376 more than last year and \$7,324,882 more than budget.
- YTD total expenditures are \$9,637,142 more than last year and \$8,306,772 more than budget.
- YTD revenues exceed YTD expenditures by \$178,958 compared to excess revenues of \$3,569,724 for last year.
- YTD net fund equity after transfers is \$178,958.

GREENVILLE UTILITIES COMMISSION

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					YTD %			YTD %	
III.	<u>Volumes Billed</u>	<u>May 2022</u>	<u>YTD FY 2021-22</u>	<u>May 2021</u>	<u>YTD FY 2020-21</u>	<u>Change</u>	<u>May 2020</u>	<u>YTD FY 2019-20</u>	<u>Change</u>
	Electric (kwh)	126,670,349	1,600,879,320	123,586,904	1,589,099,813	0.7%	113,733,269	1,573,121,141	1.8%
	Water (kgal)	332,534	3,950,992	338,234	3,871,376	2.1%	290,164	3,855,442	2.5%
	Sewer (kgal)	249,453	2,731,379	258,114	2,724,733	0.2%	226,917	2,657,910	2.8%
	Gas (ccf)								
	Firm	939,136	16,965,086	965,266	17,277,717	-1.8%	866,526	15,121,370	12.2%
	Interruptible	<u>1,418,680</u>	<u>14,751,181</u>	<u>1,349,131</u>	<u>14,355,759</u>	<u>2.8%</u>	<u>1,264,458</u>	<u>15,308,983</u>	<u>-3.6%</u>
	Total	2,357,816	31,716,267	2,314,397	31,633,476	0.3%	2,130,984	30,430,353	4.2%

IV.	<u>Cooling Degree Day Information</u>	<u>Fiscal Year 2021-22</u>	<u>Fiscal Year 2020-21</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
	July	459.0	552.0	-16.8%	507.0	487.7
	August	496.5	472.5	5.1%	479.6	437.5
	September	277.0	248.5	11.5%	324.7	267.1
	October	138.0	95.5	44.5%	122.3	73.5
	November	0.5	18.5	-97.3%	9.2	10.0
	December	11.5	0.0	100.0%	2.6	4.0
	January	7.0	0.0	100.0%	3.5	2.3
	February	0.0	2.0	-100.0%	10.4	3.4
	March	32.0	31.5	1.6%	23.0	15.5
	April	43.6	60.5	-27.9%	60.8	65.8
	May	<u>236.0</u>	<u>178.5</u>	<u>32.2%</u>	<u>234.4</u>	<u>181.7</u>
	YTD	1,701.1	1,659.5	2.5%	1,777.5	1,548.5

IV.	<u>Heating Degree Day Information</u>	<u>Fiscal Year 2021-22</u>	<u>Fiscal Year 2020-21</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
	July	0.0	0.0	n/a	0.0	0.0
	August	0.0	0.0	n/a	0.0	0.0
	September	0.0	19.5	-100.0%	3.3	6.5
	October	48.5	51.0	-4.9%	78.9	131.8
	November	429.0	220.0	95.0%	382.0	382.5
	December	359.0	624.0	-42.5%	549.0	598.3
	January	778.5	702.0	10.9%	672.8	692.4
	February	476.0	587.0	-18.9%	423.7	543.9
	March	280.0	296.0	-5.4%	372.3	393.0
	April	222.0	148.5	49.5%	152.9	155.1
	May	<u>31.5</u>	<u>61.0</u>	<u>-48.4%</u>	<u>37.5</u>	<u>41.3</u>
	YTD	2,624.5	2,709.0	-3.1%	2,672.4	2,944.8

Commissioners Executive Summary

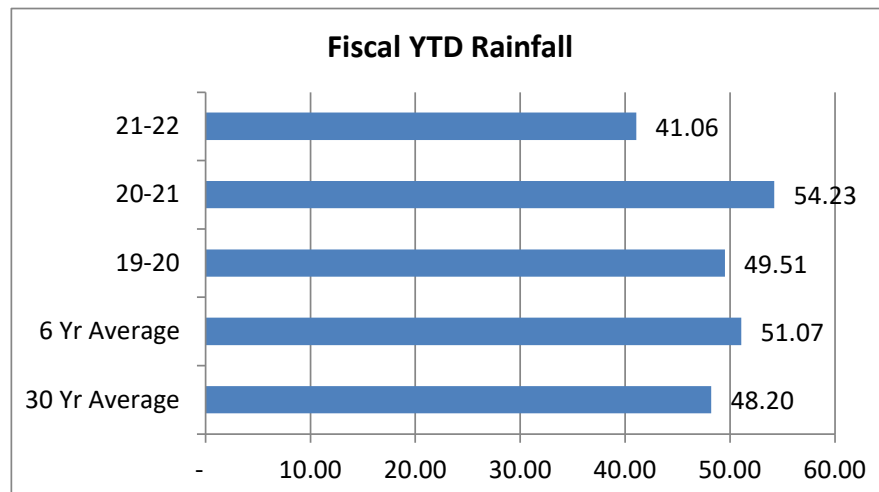
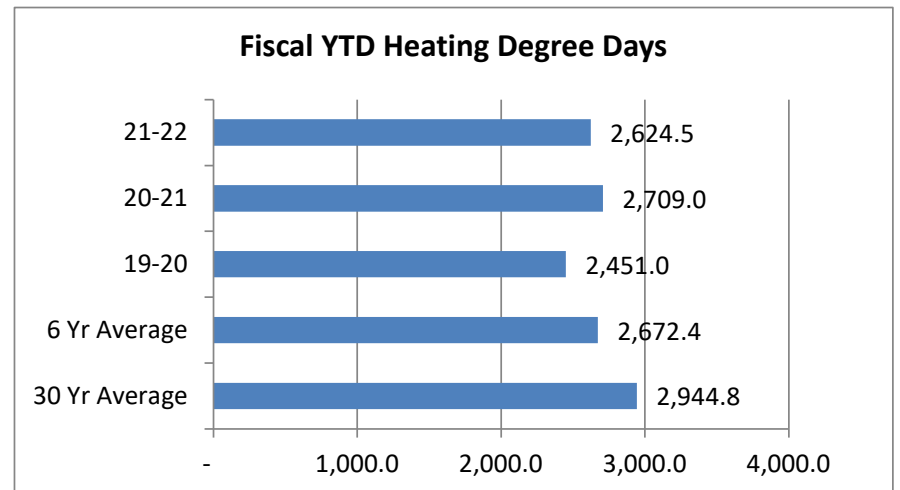
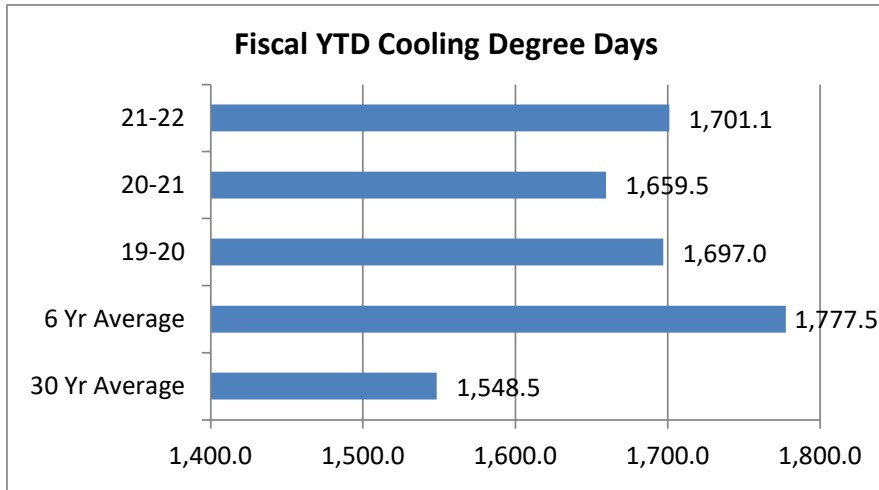
May 31, 2022

	Current Month			Year To Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric						
Revenues	15,759,537	13,322,324	14,113,649	164,577,579	167,334,320	162,557,261
Expenses	(15,249,834)	(14,104,737)	(14,247,700)	(161,175,699)	(167,704,105)	(156,753,617)
Equity/Deficit from Operations	509,703	(782,413)	(134,051)	3,401,880	(369,785)	5,803,644
Transfers and Fund Balance	(450,000)	-	-	(3,200,000)	-	(4,604,153)
Total Equity/Deficit	59,703	(782,413)	(134,051)	201,880	(369,785)	1,199,491
Water						
Revenues	2,016,253	1,967,349	4,320,928	22,493,512	21,871,181	24,021,459
Expenses	(1,708,082)	(1,526,395)	(3,718,832)	(17,584,623)	(17,253,156)	(19,054,690)
Equity/Deficit from Operations	308,171	440,954	602,096	4,908,889	4,618,025	4,966,769
Transfers and Fund Balance	(250,000)	(435,000)	(420,833)	(4,360,000)	(4,600,006)	(3,922,533)
Total Equity/Deficit	58,171	5,954	181,263	548,889	18,019	1,044,236
Sewer						
Revenues	2,094,901	2,002,061	3,849,591	22,750,611	22,021,731	24,377,909
Expenses	(2,096,990)	(1,861,250)	(3,144,224)	(19,489,476)	(20,894,273)	(20,346,010)
Equity/Deficit from Operations	(2,089)	140,811	705,367	3,261,135	1,127,458	4,031,899
Transfers and Fund Balance	-	(62,500)	(500,000)	(2,900,000)	(687,500)	(2,933,336)
Total Equity/Deficit	(2,089)	78,311	205,367	361,135	439,958	1,098,563
Gas						
Revenues	2,822,594	2,281,606	1,961,313	37,940,518	30,615,636	31,694,142
Expenses	(3,149,801)	(2,329,572)	(2,314,210)	(37,761,560)	(29,454,788)	(28,124,418)
Equity/Deficit from Operations	(327,207)	(47,966)	(352,897)	178,958	1,160,848	3,569,724
Transfers and Fund Balance	-	-	-	-	-	(2,350,000)
Total Equity/Deficit	(327,207)	(47,966)	(352,897)	178,958	1,160,848	1,219,724
Combined						
Total Revenues	22,693,285	19,573,340	24,245,481	247,762,220	241,842,868	242,650,771
Total Expenses	(22,204,707)	(19,821,954)	(23,424,966)	(236,011,358)	(235,306,322)	(224,278,735)
Total Equity/Deficit from Operations	488,578	(248,614)	820,515	11,750,862	6,536,546	18,372,036
Total Transfers and Fund Balance	(700,000)	(497,500)	(920,833)	(10,460,000)	(5,287,506)	(13,810,022)
Total Equity/Deficit	(211,422)	(746,114)	(100,318)	1,290,862	1,249,040	4,562,014

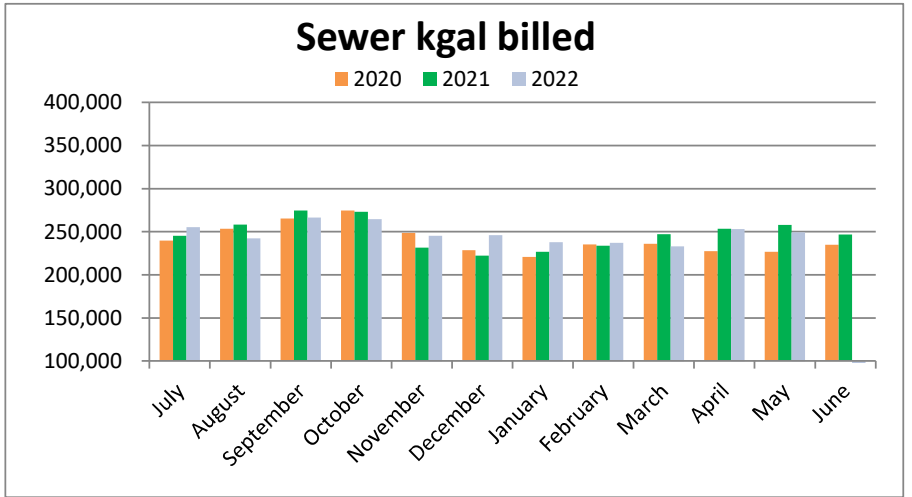
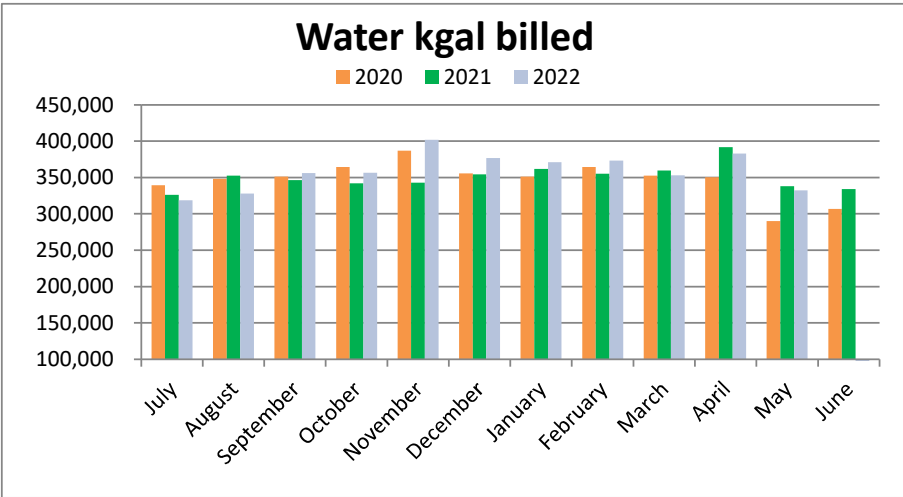
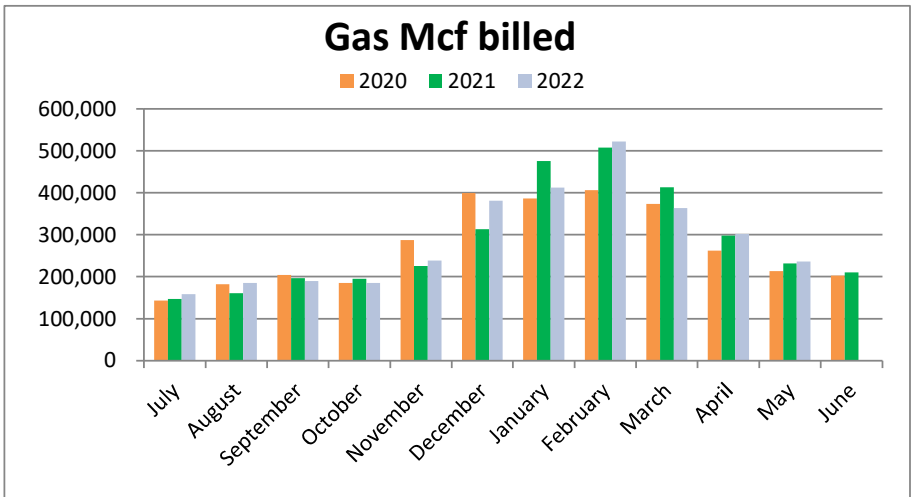
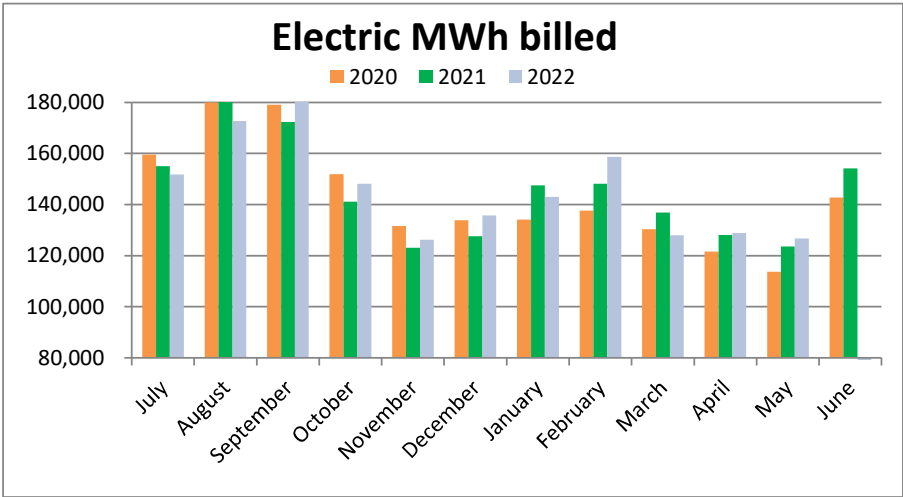
Budgetary Summary
May 31, 2022

	YTD Actual	Encumbrances	Total	Total Budget	Available Budget
Electric Fund	\$164,375,699	\$11,286,141	\$175,661,840	\$180,489,798	\$4,827,958
Water Fund	\$21,944,623	\$1,666,340	23,610,963	\$24,617,255	1,006,292
Sewer Fund	\$22,389,476	\$2,571,538	24,961,014	\$24,705,527	(255,487)
Gas Fund	\$37,761,560	\$3,916,306	41,677,866	\$42,472,810	794,944
Total	\$246,471,358	\$19,440,325	\$265,911,683	\$272,285,390	\$6,373,707

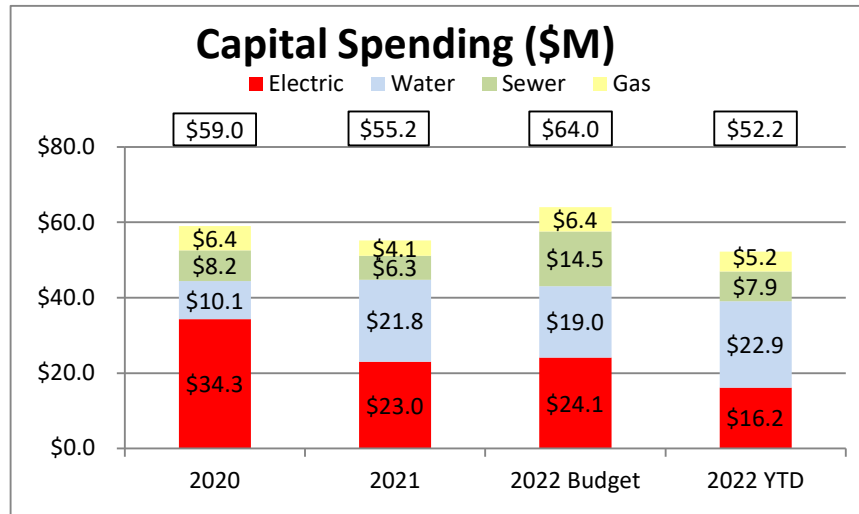
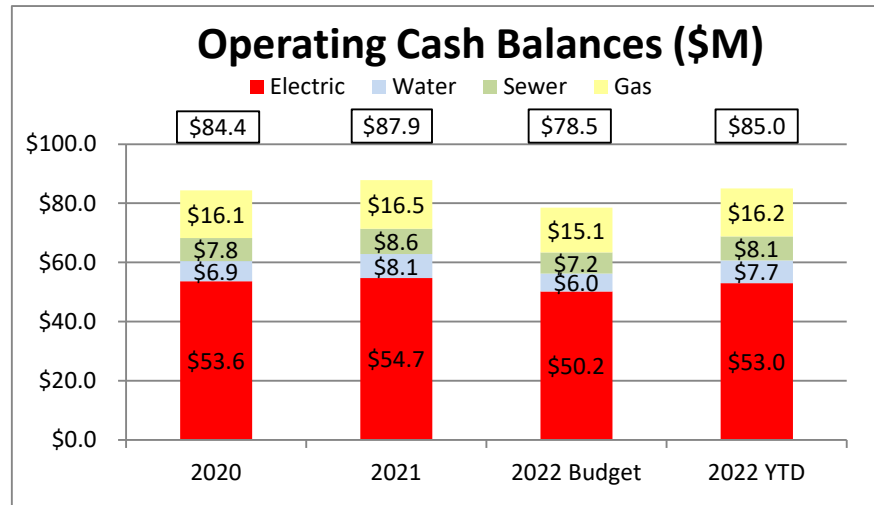
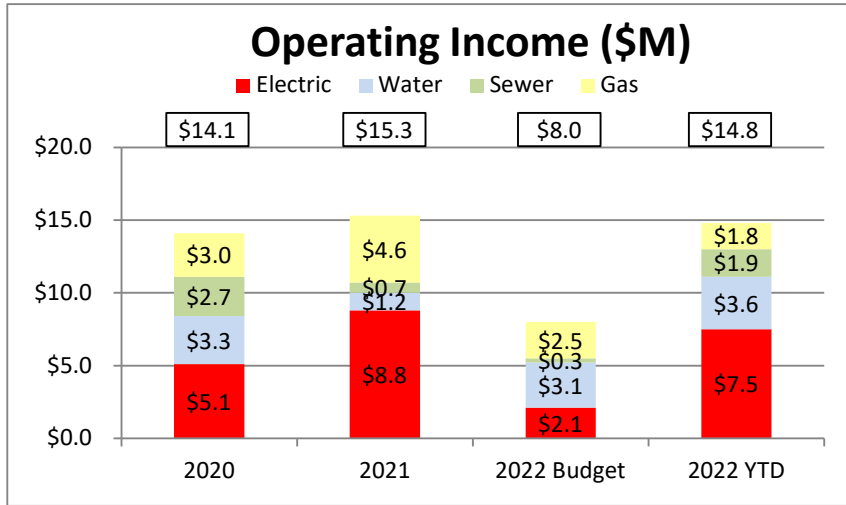
Weather



Customer Demand



Financial Trends



Greenville Utilities Commission
Revenue and Expenses - Combined
May 31, 2022

Line #	Current Fiscal Year						Prior Fiscal Year			Change Prior YTD to Current YTD				
	May Actual	May Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	Total Revised Budget		% of Revised Budget	May Actual	YTD Actual	
Revenue:														
Rates & Charges	1	\$21,872,430	\$19,130,795	\$2,741,635	\$240,236,038	\$236,974,873	\$3,261,165	\$257,718,774	93.2%	\$ 262,805,279	91.4%	\$19,555,437	\$229,813,714	\$10,422,324
Fees & Charges	2	209,610	178,214	31,396	2,288,377	1,960,354	328,023	2,138,534	107.0%	2,544,507	89.9%	242,110	2,244,795	43,582
U. G. & Temp. Ser. Chgs.	3	19,340	39,866	(20,526)	405,960	438,526	(32,566)	478,406	84.9%	399,708	101.6%	39,490	470,485	(64,525)
Miscellaneous	4	523,612	161,964	361,648	4,229,690	1,781,604	2,448,086	1,943,564	217.6%	3,860,992	109.5%	304,362	5,193,825	(964,135)
Interest Income	5	68,293	62,501	5,792	471,347	687,511	(216,164)	750,000	62.8%	458,000	102.9%	41,895	600,260	(128,913)
FEMA/Insurance Reimbursement	6	-	-	-	130,808	-	130,808	-	n/a	130,808	100.0%	-	265,505	(134,697)
Bond Proceeds	7	-	-	-	-	-	-	-	n/a	-	n/a	4,062,187	4,062,187	(4,062,187)
	8	\$22,693,285	\$19,573,340	\$3,119,945	\$247,762,220	\$241,842,868	\$5,919,352	\$263,029,278	94.2%	\$270,199,294	91.7%	\$24,245,481	\$242,650,771	\$5,111,449
Expenditures:														
Operations	9	\$6,911,897	\$6,040,524	(\$871,373)	\$65,942,519	\$68,202,452	\$2,259,933	\$75,742,640	87.1%	\$76,220,386	86.5%	\$5,634,970	\$61,220,391	\$4,722,128
Purchased Power/Gas	10	12,759,707	11,100,134	(1,659,573)	138,973,518	136,994,341	(1,979,177)	150,180,079	92.5%	153,877,999	90.3%	11,478,813	127,261,777	11,711,741
Capital Outlay	11	902,487	1,039,478	136,991	12,658,915	11,549,531	(1,109,384)	12,704,156	99.6%	13,294,457	95.2%	1,127,869	12,557,303	101,612
Debt Service	12	1,068,484	1,093,531	25,047	11,772,634	12,028,841	256,207	13,122,352	89.7%	12,821,803	91.8%	1,259,907	13,412,517	(1,639,883)
City Turnover	13	474,221	474,221	-	5,216,431	5,216,431	-	5,690,643	91.7%	5,690,643	91.7%	461,843	5,080,273	136,158
Street Light Reimbursement	14	87,911	74,066	(13,845)	947,341	814,726	(132,615)	888,788	106.6%	960,708	98.6%	82,459	867,369	79,972
Transfer to OPEB Trust Fund	15	-	-	-	500,000	500,000	-	500,000	100.0%	500,000	100.0%	-	500,000	-
Retirement of Bethel debt	16	-	-	-	-	-	-	-	n/a	-	n/a	2,235,955	2,235,955	(2,235,955)
	17	\$22,204,707	\$19,821,954	(\$2,382,753)	\$236,011,358	\$235,306,322	(\$705,036)	\$258,828,658	91.2%	\$263,365,996	89.6%	\$22,281,816	\$223,135,585	\$12,875,773
Equity/Deficit from Operations	18	\$488,578	(\$248,614)	\$737,192	\$11,750,862	\$6,536,546	\$5,214,316	\$4,200,620		\$6,833,298		\$1,963,665	\$19,515,186	(\$7,764,324)
Transfers and Fund Balance														
Transfer from Capital Projects	19	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$296,096	0.0%	\$0	\$0	\$0
Transfer from Rate Stabilization	20	-	-	-	-	-	-	2,500,000	0.0%	1,790,000	0.0%	-	-	-
Appropriated Fund Balance	21	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
Transfer to Rate Stabilization	22	-	-	-	-	-	-	(650,000)	0.0%	-	n/a	-	-	-
Transfer to Capital Projects	23	(700,000)	(497,500)	(202,500)	(10,460,000)	(5,287,506)	(5,172,494)	(5,500,000)	190.2%	(8,350,000)	125.3%	(920,833)	(13,810,022)	3,350,022
Transfer to Designated Reserves	24	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
	25	(\$700,000)	(\$497,500)	(\$202,500)	(\$10,460,000)	(\$5,287,506)	(\$5,172,494)	(\$3,650,000)		(\$6,263,904)		(\$920,833)	(\$13,810,022)	\$3,350,022
Total Equity/Deficit	26	(\$211,422)	(\$746,114)	\$534,692	\$1,290,862	\$1,249,040	\$41,822	\$550,620		\$569,394		\$1,042,832	\$5,705,164	(\$4,414,302)

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

Line #	Current Fiscal Year										Prior Fiscal Year			
	May Actual	May Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	Total Revised Budget	% of Revised Budget	May Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:														
Number of Accounts	1	72,127									70,897			
kWh Purchased	2	149,784,870	138,367,186	(11,417,684)	1,649,652,209	1,701,862,037	52,209,828	1,874,132,276	88.0%	1,824,527,285	90.4%	137,331,418	1,624,892,439	24,759,770
kWh Billed ¹	3	126,670,349	136,328,764	(9,658,415)	1,600,879,320	1,671,496,219	(70,616,899)	1,823,520,836	87.8%	1,775,403,996	90.2%	123,586,904	1,589,099,813	11,779,507
Revenue:														
Rates & Charges - Retail	4	\$15,119,144	\$13,028,939	\$2,090,205	\$159,095,004	\$164,107,085	(\$5,012,081)	\$178,868,362	88.9%	\$175,399,535	90.7%	\$13,670,246	\$155,898,653	\$3,196,351
Fees & Charges	5	112,523	92,767	19,756	1,269,050	1,020,437	248,613	1,113,196	114.0%	1,300,522	97.6%	127,321	1,195,729	73,321
U. G. & Temp. Ser. Chgs.	6	18,940	38,733	(19,793)	388,460	426,063	(37,603)	464,806	83.6%	379,708	102.3%	38,090	455,885	(67,425)
Miscellaneous	7	466,094	124,385	341,709	3,464,206	1,368,235	2,095,971	1,492,616	232.1%	3,059,396	113.2%	222,025	4,413,855	(949,649)
Interest Income	8	42,836	37,500	5,336	290,222	412,500	(122,278)	450,000	64.5%	280,000	103.7%	25,890	367,945	(77,723)
FEMA/Insurance Reimbursement	9	-	-	-	70,637	-	70,637	-	n/a	70,637	100.0%	-	195,117	(124,480)
Bond Proceeds	10	-	-	-	-	-	-	-	n/a	-	n/a	30,077	30,077	(30,077)
	11	\$15,759,537	\$13,322,324	\$2,437,213	\$164,577,579	\$167,334,320	(\$2,756,741)	\$182,388,980	90.2%	\$180,489,798	91.2%	\$14,113,649	\$162,557,261	\$2,020,318
Expenditures:														
Operations	12	\$2,856,069	\$2,576,570	(\$279,499)	\$27,547,127	\$29,058,803	\$1,511,676	\$32,256,728	85.4%	\$31,841,911	86.5%	\$2,303,716	\$26,210,364	\$1,336,763
Purchased Power	13	10,969,813	10,076,351	(893,462)	115,850,070	122,321,595	6,471,525	134,562,665	86.1%	128,237,225	90.3%	10,480,899	112,644,163	3,205,907
Capital Outlay	14	641,292	681,654	40,362	8,913,922	7,576,925	(1,336,997)	8,337,276	106.9%	8,768,442	101.7%	682,311	9,172,096	(258,174)
Debt Service	15	359,672	361,019	1,347	3,956,392	3,971,209	14,817	4,332,236	91.3%	4,316,060	91.7%	375,234	4,030,734	(74,342)
City Turnover	16	335,077	335,077	-	3,685,847	3,685,847	-	4,020,920	91.7%	4,020,920	91.7%	323,081	3,553,891	131,956
Street Light Reimbursement	17	87,911	74,066	(13,845)	947,341	814,726	(132,615)	888,788	106.6%	960,708	98.6%	82,459	867,369	79,972
Transfer to OPEB Trust Fund	18	-	-	-	275,000	275,000	-	275,000	100.0%	275,000	100.0%	-	275,000	-
	19	\$15,249,834	\$14,104,737	(\$1,145,097)	\$161,175,699	\$167,704,105	\$6,528,406	\$184,673,613	87.3%	\$178,420,266	90.3%	\$14,247,700	\$156,753,617	\$4,422,082
Equity/Deficit from Operations	20	\$509,703	(\$782,413)	\$1,292,116	\$3,401,880	(\$369,785)	\$3,771,665	(\$2,284,633)		\$2,069,532		(\$134,051)	\$5,803,644	(\$2,401,764)
Transfers and Fund Balance														
Transfer from Capital Projects	21	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	22	-	-	-	-	-	-	2,500,000	0.0%	-	n/a	-	-	-
Appropriated Fund Balance	23	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
Transfer to Rate Stabilization	24	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
Transfer to Capital Projects	25	(450,000)	-	(450,000)	(3,200,000)	-	(3,200,000)	-	n/a	(1,850,000)	173.0%	-	(4,604,153)	1,404,153
Transfer to Designated Reserves	26	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
	27	(\$450,000)	\$0	(\$450,000)	(\$3,200,000)	\$0	(\$3,200,000)	\$2,500,000		(\$1,850,000)		\$0	(\$4,604,153)	\$1,404,153
Total Equity/Deficit	28	\$59,703	(\$782,413)	\$842,116	\$201,880	(\$369,785)	\$571,665	\$215,367		\$219,532		(\$134,051)	\$1,199,491	(\$997,611)

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

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

Line #	Current Fiscal Year						Prior Fiscal Year			Change Prior YTD to Current YTD				
	May Actual	May Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	Total Revised Budget		% of Revised Budget	May Actual	YTD Actual	
Customer Demand:														
Number of Accounts	1	38,600										37,602		
Kgallons Pumped	2	445,678	402,753	(42,925)	4,917,173	4,708,081	(209,092)	5,122,829	96.0%	5,205,445	94.5%	441,567	4,746,956	170,217
Kgallons Billed - Retail	3	313,825	268,507	45,318	3,369,262	3,332,122	37,140	3,611,449	93.3%	3,621,275	93.0%	322,281	3,238,093	131,169
Kgallons Billed - Wholesale ¹	4	18,709	42,551	(23,842)	581,730	528,054	53,676	572,320	101.6%	629,966	92.3%	15,953	633,283	(51,553)
Kgallons Billed	5	332,534	311,058	21,476	3,950,992	3,860,176	90,816	4,183,769	94.4%	4,251,241	92.9%	338,234	3,871,376	79,616
Revenue:														
Rates & Charges - Retail	6	\$1,889,898	\$1,832,220	\$57,678	\$20,243,402	\$19,981,696	\$261,706	\$21,902,428	92.4%	\$22,180,589	91.3%	\$1,913,895	\$19,531,055	\$712,347
Rates & Charges - Wholesale ¹	7	46,313	75,351	(29,038)	1,336,171	1,231,927	104,244	1,272,586	105.0%	1,394,445	95.8%	41,919	1,435,197	(99,026)
Fees & Charges	8	43,754	36,533	7,221	471,279	401,863	69,416	438,393	107.5%	577,920	81.5%	45,891	408,810	62,469
Temporary Service Charges	9	400	1,133	(733)	17,500	12,463	5,037	13,600	128.7%	20,000	87.5%	1,400	14,600	2,900
Miscellaneous	10	29,301	15,445	13,856	352,311	169,895	182,416	185,348	190.1%	371,372	94.9%	19,275	259,044	93,267
Interest Income	11	6,587	6,667	(80)	51,920	73,337	(21,417)	80,000	64.9%	52,000	99.8%	4,395	63,208	(11,288)
FEMA/Insurance Reimbursement	12	-	-	-	20,929	-	20,929	-	n/a	20,929	100.0%	-	15,392	5,537
Bond Proceeds	13	-	-	-	-	-	-	-	n/a	-	n/a	2,294,153	2,294,153	(2,294,153)
	14	\$2,016,253	\$1,967,349	\$48,904	\$22,493,512	\$21,871,181	\$622,331	\$23,892,355	94.1%	\$24,617,255	91.4%	\$4,320,928	\$24,021,459	(\$1,527,947)
Expenditures:														
Operations	15	\$1,489,538	\$1,251,711	(\$237,827)	\$14,259,709	\$14,147,026	(\$112,683)	\$15,718,279	90.7%	\$16,051,116	88.8%	\$1,161,011	\$13,050,335	\$1,209,374
Capital Outlay	16	26,965	89,106	62,141	1,123,235	989,772	(133,463)	1,088,430	103.2%	1,131,064	99.3%	107,552	706,356	416,879
Debt Service	17	191,579	185,578	(6,001)	2,126,679	2,041,358	(85,321)	2,226,903	95.5%	2,298,948	92.5%	214,314	2,987,044	(860,365)
Transfer to OPEB Trust Fund	18	-	-	-	75,000	75,000	-	75,000	100.0%	75,000	100.0%	-	75,000	-
Retirement of Bethel debt	19	-	-	-	-	-	-	-	n/a	-	n/a	2,235,955	2,235,955	(2,235,955)
	20	\$1,708,082	\$1,526,395	(\$181,687)	\$17,584,623	\$17,253,156	(\$331,467)	\$19,108,612	92.0%	\$19,556,128	89.9%	\$3,718,832	\$19,054,690	(\$1,470,067)
Equity/Deficit from Operations	21	\$308,171	\$440,954	(\$132,783)	\$4,908,889	\$4,618,025	\$290,864	\$4,783,743		\$5,061,127		\$602,096	\$4,966,769	(\$57,880)
Transfers and Fund Balance														
Transfer from Capital Projects	22	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	23	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
Appropriated Fund Balance	24	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
Transfer to Capital Projects	25	(250,000)	(435,000)	185,000	(4,360,000)	(4,600,006)	240,006	(4,750,000)	91.8%	(4,900,000)	89.0%	(420,833)	(3,922,533)	(437,467)
Transfer to Designated Reserves	26	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
	27	(\$250,000)	(\$435,000)	\$185,000	(\$4,360,000)	(\$4,600,006)	\$240,006	(\$4,750,000)		(\$4,900,000)		(\$420,833)	(\$3,922,533)	(\$437,467)
Total Equity/Deficit	28	\$58,171	\$5,954	\$52,217	\$548,889	\$18,019	\$530,870	\$33,743		\$161,127		\$181,263	\$1,044,236	(\$495,347)

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

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

Line #	Current Fiscal Year						Prior Fiscal Year							
	May Actual	May Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	Total Revised Budget	% of Revised Budget	May Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:														
Number of Accounts	1	32,198									31,128			
Kgallons Total Flow	2	296,460	371,721	75,261	3,533,130	3,887,988	354,858	4,209,308	83.9%	4,307,499	82.0%	285,790	3,971,040	(437,910)
Kgallons Billed - Retail	3	248,736	235,742	12,994	2,701,700	2,598,024	103,676	2,833,906	95.3%	2,900,255	93.2%	248,705	2,596,708	104,993
Kgallons Billed - Wholesale ¹	4	717	824	(107)	29,679	9,083	20,596	9,908	299.5%	9,897	299.9%	9,408	128,026	(98,347)
Total Kgallons Billed	5	249,453	236,566	12,887	2,731,379	2,607,107	124,272	2,843,814	96.0%	2,910,152	93.9%	258,114	2,724,733	6,646
Revenue:														
Rates & Charges - Retail	6	\$2,030,169	\$1,944,531	\$85,638	\$21,968,506	\$21,389,841	\$578,665	\$23,334,376	94.1%	\$23,917,512	91.9%	\$1,995,718	\$21,103,257	\$865,249
Rates & Charges - Wholesale ¹	7	4,015	4,716	(701)	166,283	50,936	115,347	55,485	299.7%	55,485	299.7%	52,687	716,943	(550,660)
Fees & Charges	8	40,842	35,233	5,609	380,323	387,563	(7,240)	422,785	90.0%	486,285	78.2%	56,184	455,369	(75,046)
Miscellaneous	9	13,873	10,914	2,959	164,997	120,054	44,943	130,963	126.0%	174,316	94.7%	10,760	267,527	(102,530)
Interest Income	10	6,002	6,667	(665)	49,573	73,337	(23,764)	80,000	62.0%	51,000	97.2%	3,519	62,562	(12,989)
FEMA/Insurance Reimbursement	11	-	-	-	20,929	-	20,929	-	n/a	20,929	100.0%	-	41,528	(20,599)
Bond Proceeds	12	-	-	-	-	-	-	-	n/a	-	n/a	1,730,723	1,730,723	(1,730,723)
	13	\$2,094,901	\$2,002,061	\$92,840	\$22,750,611	\$22,021,731	\$728,880	\$24,023,609	94.7%	\$24,705,527	92.1%	\$3,849,591	\$24,377,909	(\$1,627,298)
Expenditures:														
Operations	14	\$1,573,926	\$1,299,554	(\$274,372)	\$13,893,873	\$14,636,450	\$742,577	\$16,235,945	85.6%	\$16,494,599	84.2%	\$1,272,396	\$12,696,394	\$1,197,479
Capital Outlay	15	132,446	141,701	9,255	1,223,805	1,562,878	339,073	1,708,730	71.6%	1,716,895	71.3%	193,009	1,495,027	(271,222)
Debt Service	16	390,618	419,995	29,377	4,296,798	4,619,945	323,147	5,039,943	85.3%	4,687,415	91.7%	535,669	4,936,439	(639,641)
Transfer to OPEB Trust Fund	17	-	-	-	75,000	75,000	-	75,000	100.0%	75,000	100.0%	-	75,000	-
Retirement of Bethel debt	18	-	-	-	-	-	-	-	n/a	-	n/a	1,143,150	1,143,150	(1,143,150)
	19	\$2,096,990	\$1,861,250	(\$235,740)	\$19,489,476	\$20,894,273	\$1,404,797	\$23,059,618	84.5%	\$22,973,909	84.8%	\$3,144,224	\$20,346,010	(\$856,534)
Equity/Deficit from Operations	20	(\$2,089)	\$140,811	(\$142,900)	\$3,261,135	\$1,127,458	\$2,133,677	\$963,991		\$1,731,618		\$705,367	\$4,031,899	(\$770,764)
Transfers and Fund Balance														
Transfer from Capital Projects	21	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	22	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
Appropriated Fund Balance	23	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
Transfer to Capital Projects	24	-	(62,500)	62,500	(2,900,000)	(687,500)	(2,212,500)	(750,000)	386.7%	(1,600,000)	181.3%	(500,000)	(2,933,336)	33,336
Transfer to Designated Reserves	25	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
	26	\$0	(\$62,500)	\$62,500	(\$2,900,000)	(\$687,500)	(\$2,212,500)	(\$750,000)		(\$1,600,000)		(\$500,000)	(\$2,933,336)	\$33,336
Total Equity/Deficit	27	(\$2,089)	\$78,311	(\$80,400)	\$361,135	\$439,958	(\$78,823)	\$213,991		\$131,618		\$205,367	\$1,098,563	(\$737,428)

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

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

	Current Fiscal Year										Prior Fiscal Year		
Line #	May Actual	May Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	Total Revised Budget	% of Revised Budget	May Actual	YTD Actual	Change Prior YTD to Current YTD
Customer Demand:													
Number of Accounts	1	24,433									24,145		
CCFs Purchased	2	2,171,272	128,766	33,695,438	33,297,471	(397,967)	35,385,198	95.2%	36,051,699	93.5%	2,188,162	33,596,950	98,488
CCFs Delivered to GUC	3	2,078,482	154,395	32,685,359	32,325,185	(360,174)	34,351,950	95.1%	34,011,173	96.1%	2,089,998	32,499,728	185,631
CCFs Billed - Firm	4	939,136	(159,809)	16,965,086	16,796,171	168,915	17,441,332	97.3%	17,740,969	95.6%	965,266	17,277,717	(312,631)
CCFs Billed - Interruptible	5	1,418,680	180,795	14,751,181	14,327,374	423,807	15,491,672	95.2%	15,812,347	93.3%	1,349,131	14,355,759	395,422
CCFs Billed - Total	6	2,357,816	20,986	31,716,267	31,123,545	592,722	32,933,004	96.3%	33,553,316	94.5%	2,314,397	31,633,476	82,791
Revenue:													
Rates & Charges - Retail	7	\$2,782,891	\$537,853	\$37,426,672	\$30,213,388	\$7,213,284	\$32,285,537	115.9%	\$39,857,713	93.9%	\$1,880,972	\$31,128,609	\$6,298,063
Fees & Charges	8	12,491	(1,190)	167,725	150,491	17,234	164,160	102.2%	179,780	93.3%	12,714	184,887	(17,162)
Miscellaneous	9	14,344	3,124	248,176	123,420	124,756	134,637	184.3%	255,908	97.0%	52,302	253,399	(5,223)
Interest Income	10	12,868	1,201	79,632	128,337	(48,705)	140,000	56.9%	75,000	106.2%	8,091	106,545	(26,913)
FEMA/Insurance Reimbursement	11	-	-	18,313	-	18,313	-	n/a	18,313	100.0%	-	13,468	4,845
Bond Proceeds	12	-	-	-	-	-	-	n/a	-	n/a	7,234	7,234	(7,234)
	13	\$2,822,594	\$540,988	\$37,940,518	\$30,615,636	\$7,324,882	\$32,724,334	115.9%	\$40,386,714	93.9%	\$1,961,313	\$31,694,142	\$6,246,376
Expenditures:													
Operations	14	\$992,364	(\$79,675)	\$10,241,810	\$10,360,173	\$118,363	\$11,531,688	88.8%	\$11,832,760	86.6%	\$897,847	\$9,263,298	\$978,512
Purchased Gas	15	1,789,894	(766,111)	23,123,448	14,672,746	(8,450,702)	15,617,414	148.1%	25,640,774	90.2%	997,914	14,617,614	8,505,834
Capital Outlay	16	101,784	25,233	1,397,953	1,419,956	22,003	1,569,720	89.1%	1,678,056	83.3%	144,997	1,183,824	214,129
Debt Service	17	126,615	324	1,392,765	1,396,329	3,564	1,523,270	91.4%	1,519,380	91.7%	134,690	1,458,300	(65,535)
City Turnover	18	139,144	-	1,530,584	1,530,584	-	1,669,723	91.7%	1,669,723	91.7%	138,762	1,526,382	4,202
Transfer to OPEB Trust Fund	19	-	-	75,000	75,000	-	75,000	100.0%	75,000	100.0%	-	75,000	-
	20	\$3,149,801	(\$820,229)	\$37,761,560	\$29,454,788	(\$8,306,772)	\$31,986,815	118.1%	\$42,415,693	89.0%	\$2,314,210	\$28,124,418	\$9,637,142
Equity/Deficit from Operations	21	(\$327,207)	(\$47,966)	(\$279,241)	\$178,958	\$1,160,848	(\$981,890)	\$737,519	(\$2,028,979)	(\$352,897)	\$3,569,724	(\$3,390,766)	
Transfers and Fund Balance													
Transfer from Capital Projects	22	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$296,096	0.0%	\$0	\$0	\$0
Transfer from Rate Stabilization	23	-	-	-	-	-	-	n/a	1,790,000	0.0%	-	-	-
Appropriated Fund Balance	24	-	-	-	-	-	-	n/a	-	n/a	-	-	-
Transfer to Rate Stabilization	25	-	-	-	-	-	(650,000)	0.0%	-	n/a	-	-	-
Transfer to Capital Projects	26	-	-	-	-	-	-	n/a	-	n/a	(2,350,000)	2,350,000	
Transfer to Designated Reserves	27	-	-	-	-	-	-	n/a	-	n/a	-	-	-
	28	\$0	\$0	\$0	\$0	\$0	(\$650,000)		\$2,086,096		\$0	(\$2,350,000)	\$2,350,000
Total Equity/Deficit	29	(\$327,207)	(\$47,966)	(\$279,241)	\$178,958	\$1,160,848	(\$981,890)	\$87,519	\$57,117	(\$352,897)	\$1,219,724	(\$1,040,766)	

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

	Line #	Major Funds				Total
		Electric Fund	Water Fund	Sewer Fund	Gas Fund	
Operating revenues:						
Charges for services	1	\$ 15,250,607	\$ 1,980,366	\$ 2,075,025	\$ 2,795,382	\$ 22,101,380
Other operating revenues	2	45,300	11,254	10,073	8,800	75,427
Total operating revenues	3	15,295,907	1,991,620	2,085,098	2,804,182	22,176,807
Operating expenses:						
Administration and general	4	937,638	360,026	352,207	345,074	1,994,945
Operations and maintenance	5	1,896,228	1,129,514	1,221,714	647,289	4,894,745
Purchased power and gas	6	10,969,813	-	-	1,789,894	12,759,707
Depreciation	7	976,283	423,578	620,770	241,643	2,262,274
Total operating expenses	8	14,779,962	1,913,118	2,194,691	3,023,900	21,911,671
Operating income (loss)	9	515,945	78,502	(109,593)	(219,718)	265,136
Non-operating revenues (expenses):						
Interest income	10	62,497	16,456	17,220	22,135	118,308
Debt interest expense and service charges	11	(192,575)	(82,113)	(148,411)	(60,445)	(483,544)
Other nonoperating revenues	12	420,795	34,944	63,284	5,543	524,566
Other nonoperating expenses	13	(22,205)	-	-	-	(22,205)
Net nonoperating revenues	14	268,512	(30,713)	(67,907)	(32,767)	137,125
Income before contributions and transfers	15	784,457	47,789	(177,500)	(252,485)	402,261
Contributions and transfers:						
Capital contributions	16	-	225,823	256,881	-	482,704
Transfer to City of Greenville, General Fund	17	(335,077)	-	-	(139,144)	(474,221)
Transfer to City of Greenville, street light reimbursement	18	(87,911)	-	-	-	(87,911)
Total contributions and transfers	19	(422,988)	225,823	256,881	(139,144)	(79,428)
Changes in net position	20	361,469	273,612	79,381	(391,629)	322,833
Net position, beginning of month	21	162,272,375	92,335,077	132,796,647	55,049,795	442,453,894
Net position, end of month	22	\$ 162,633,844	\$ 92,608,689	\$ 132,876,028	\$ 54,658,166	\$ 442,776,727

Greenville Utilities Commission
Statement of Revenues, Expenses and Changes in Fund Net Position
Fiscal Year to Date
May 31, 2022

Line #	Major Funds				Total	Last Year	
	Electric Fund	Water Fund	Sewer Fund	Gas Fund			
Operating revenues:							
Charges for services	1	\$ 160,752,514	\$ 22,068,352	\$ 22,515,112	\$ 37,594,397	\$ 242,930,375	\$ 232,528,994
Other operating revenues	2	462,767	107,121	104,795	88,638	763,321	2,743,623
Total operating revenues	3	161,215,281	22,175,473	22,619,907	37,683,035	243,693,696	235,272,617
Operating expenses:							
Administration and general	4	11,795,986	4,192,238	4,119,935	3,955,163	24,063,322	22,325,238
Operations and maintenance	5	15,372,864	10,142,471	9,848,935	6,361,647	41,725,917	39,395,156
Purchased power and gas	6	115,850,070	-	-	23,123,448	138,973,518	127,261,778
Depreciation	7	10,728,781	4,270,416	6,741,219	2,445,964	24,186,380	21,665,446
Total operating expenses	8	153,747,701	18,605,125	20,710,089	35,886,222	228,949,137	210,647,618
Operating income (Loss)	9	7,467,580	3,570,348	1,909,818	1,796,813	14,744,559	24,624,999
Non-operating revenues (expenses):							
Interest income	10	436,590	115,249	130,425	149,731	831,995	1,033,470
Debt interest expense and service charges	11	(2,118,325)	(922,553)	(1,632,521)	(664,895)	(5,338,294)	(6,052,274)
Other nonoperating revenues	12	3,072,077	644,505	538,078	177,850	4,432,510	3,306,559
Other nonoperating expenses	13	(653,277)	-	-	-	(653,277)	-
Net nonoperating revenues	14	737,065	(162,799)	(964,018)	(337,314)	(727,066)	(5,091,350)
Income before contributions and transfers	15	8,204,645	3,407,549	945,800	1,459,499	14,017,493	19,533,649
Contributions and transfers:							
Capital contributions	16	31,250	6,908,343	10,456,569	-	17,396,162	1,949,180
Transfer to City of Greenville, General Fund	17	(3,685,847)	-	-	(1,530,584)	(5,216,431)	(5,080,273)
Transfer to City of Greenville, street light reimbursement	18	(947,341)	-	-	-	(947,341)	(867,369)
Total contributions and transfers	19	(4,601,938)	6,908,343	10,456,569	(1,530,584)	11,232,390	(3,998,462)
Changes in net position	20	3,602,707	10,315,892	11,402,369	(71,085)	25,249,883	15,535,187
Beginning net position	21	159,031,137	82,292,797	121,473,659	54,729,251	417,526,844	408,931,213
Ending net position	22	\$ 162,633,844	\$ 92,608,689	\$ 132,876,028	\$ 54,658,166	\$ 442,776,727	\$ 424,466,400

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

Greenville Utilities Commission
Statement of Cash Flows
Fiscal Year to Date
May 31, 2022

	Line #	Electric	Water	Sewer	Gas	Total	Last Year
Sources:							
Operating income	1	\$ 7,467,580	\$ 3,570,348	\$ 1,909,818	\$ 1,796,813	\$ 14,744,559	\$ 24,624,999
Depreciation	2	10,728,781	4,270,416	6,741,219	2,445,964	24,186,380	21,665,446
Changes in working capital	3	1,817,415	(640,285)	(527,541)	5,214	654,803	1,864,958
Interest earned	4	290,223	51,920	49,572	79,631	471,346	600,260
FEMA/insurance reimbursement	5	70,637	20,929	20,929	18,313	130,808	265,505
Cash and receivables from Bethel	6	-	202,631	228,180	-	430,811	-
Transfer from rate stabilization	7	-	-	-	-	-	-
Transfer from capital projects	8	-	-	-	-	-	-
Proceeds from debt issuance	9	-	-	-	-	-	4,062,187
Subtotal	10	20,374,636	7,475,959	8,422,177	4,345,935	40,618,707	53,083,355
Uses:							
City Turnover	11	(3,685,847)	-	-	(1,530,584)	(5,216,431)	(5,080,273)
City Street Light reimbursement	12	(947,341)	-	-	-	(947,341)	(867,369)
Debt service payments	13	(4,316,060)	(2,298,950)	(4,687,419)	(1,519,386)	(12,821,815)	(13,958,860)
Debt issuance costs	14	-	(19,310)	-	-	(19,310)	(891,074)
Retirement of Bethel debt	15	-	-	-	-	-	(3,379,105)
Other nonoperating expenses	16	(653,277)	-	-	-	(653,277)	-
Capital Outlay expenditures	17	(8,913,922)	(1,123,235)	(1,223,805)	(1,397,953)	(12,658,915)	(12,557,303)
Transfers to Rate Stabilization Fund	18	-	-	-	-	-	-
Transfers to Capital Projects Fund	19	(3,200,000)	(4,360,000)	(2,900,000)	-	(10,460,000)	(13,810,022)
Subtotal	20	(21,716,447)	(7,801,495)	(8,811,224)	(4,447,923)	(42,777,089)	(50,544,006)
Net increase (decrease) - operating cash	21	(1,341,811)	(325,536)	(389,047)	(101,988)	(2,158,382)	2,539,349
Rate stabilization funds							
Transfers from Operating Fund	22	-	-	-	-	-	-
Interest earnings	23	137,006	-	-	21,437	158,443	176,859
Transfers to Operating Fund	24	-	-	-	-	-	-
Net increase (decrease) - rate stabilization fund	25	137,006	-	-	21,437	158,443	176,859
Capital projects funds							
Proceeds from debt issuance	26	-	19,588,841	-	-	19,588,841	13,203,900
Contributions/grants	27	31,250	-	23,970	-	55,220	164,750
Interest earnings	28	9,361	56,555	73,305	48,663	187,884	244,324
Transfers from Operating Fund	29	3,200,000	4,360,000	2,900,000	-	10,460,000	13,810,022
Changes in working capital	30	86,807	(37,078)	(6,283)	32,275	75,721	59,106
Capital Projects expenditures	31	(8,732,753)	(23,653,044)	(6,743,491)	(3,814,128)	(42,943,416)	(36,349,632)
Net increase (decrease) - capital projects	32	(5,405,335)	315,274	(3,752,499)	(3,733,190)	(12,575,750)	(8,867,530)
Capital reserves funds							
System development fees	33	-	396,644	476,018	-	872,662	575,594
Interest earnings	34	-	6,775	7,548	-	14,323	12,028
Transfers to Capital Projects Fund	35	-	-	-	-	-	-
Transfers to Operating Fund	36	-	-	-	-	-	-
Net increase (decrease) - capital reserves	37	-	403,419	483,566	-	886,985	587,622
Net increase (decrease) in cash and investments	38	(6,610,140)	393,157	(3,657,980)	(3,813,741)	(13,688,704)	(5,563,700)
Cash and investments and revenue bond proceeds, beginning	39	\$ 83,712,908	\$ 21,121,786	\$ 26,164,432	\$ 31,088,997	\$ 162,088,123	\$ 169,653,776
Cash and investments and revenue bond proceeds, ending	40	\$ 77,102,768	\$ 21,514,943	\$ 22,506,452	\$ 27,275,256	\$ 148,399,419	\$ 164,090,076

Greenville Utilities Commission
Statement of Net Position
May 31, 2022

Line #	Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total	
Assets						
Current assets:						
Cash and investments - Operating Funds	1	52,982,620	7,681,241	8,093,068	16,217,526	84,974,455
Cash and investments - Rate Stabilization Funds	2	24,666,105	-	-	3,991,990	28,658,095
Cash and investments - Capital Projects Funds	3	(578,155)	12,134,329	12,476,837	6,877,473	30,910,484
Accounts receivable, net	4	16,701,475	2,346,362	2,581,523	2,814,399	24,443,759
Due from other governments	5	1,052,674	411,145	272,598	154,734	1,891,151
Inventories	6	9,244,692	1,449,994	202,154	1,018,512	11,915,352
Prepaid expenses and deposits	7	503,628	58,841	72,705	78,181	713,355
Total current assets	8	<u>104,573,039</u>	<u>24,081,912</u>	<u>23,698,885</u>	<u>31,152,815</u>	<u>183,506,651</u>
Non-current assets:						
Restricted assets:						
Restricted cash and cash equivalents:						
Bond funds	9	32,198	229,633	284,229	188,267	734,327
System development fees	10	-	1,469,740	1,652,318	-	3,122,058
Total restricted cash and cash equivalents	11	<u>32,198</u>	<u>1,699,373</u>	<u>1,936,547</u>	<u>188,267</u>	<u>3,856,385</u>
Total restricted assets	12	<u>32,198</u>	<u>1,699,373</u>	<u>1,936,547</u>	<u>188,267</u>	<u>3,856,385</u>
Notes receivable	13	-	139,799	-	-	139,799
Capital assets:						
Land, easements and construction in progress	14	24,418,879	46,850,785	10,285,220	7,652,043	89,206,927
Other capital assets, net of depreciation	15	132,599,446	94,004,930	156,425,915	46,218,383	429,248,674
Total capital assets	16	<u>157,018,325</u>	<u>140,855,715</u>	<u>166,711,135</u>	<u>53,870,426</u>	<u>518,455,601</u>
Total non-current assets	17	<u>157,050,523</u>	<u>142,694,887</u>	<u>168,647,682</u>	<u>54,058,693</u>	<u>522,451,785</u>
Total assets	18	<u>261,623,562</u>	<u>166,776,799</u>	<u>192,346,567</u>	<u>85,211,508</u>	<u>705,958,436</u>
Deferred Outflows of Resources						
Pension deferrals	19	3,586,078	1,924,237	1,836,772	1,399,446	8,746,533
OPEB deferrals	20	5,770,484	3,096,358	2,955,615	2,251,896	14,074,353
Unamortized bond refunding charges	21	242,573	461,769	436,538	32,988	1,173,868
Total deferred outflows of resources	22	<u>9,599,135</u>	<u>5,482,364</u>	<u>5,228,925</u>	<u>3,684,330</u>	<u>23,994,754</u>
Liabilities						
Current liabilities:						
Accounts payable and accrued expenses	23	12,478,785	661,728	821,603	2,489,053	16,451,169
Customer deposits	24	4,627,825	1,147,265	354,976	489,906	6,619,972
Accrued interest payable	25	574,137	203,920	259,948	167,798	1,205,803
Due to City of Greenville	26	-	-	-	-	-
Unearned revenue ²	27	-	18,600	10,080	-	28,680
Current portion of compensated absences	28	661,979	320,742	292,225	262,402	1,537,348
Current maturities of long-term debt	29	-	-	-	-	-
Total current liabilities	30	<u>18,342,726</u>	<u>2,352,255</u>	<u>1,738,832</u>	<u>3,409,159</u>	<u>25,842,972</u>
Non-current liabilities						
Compensated absences	31	575,502	308,154	288,631	299,552	1,471,839
Long-term debt, excluding current portion	32	59,867,943	60,998,382	47,407,213	18,898,644	187,172,182
Net OPEB liability	33	13,180,538	7,072,485	6,751,008	5,143,625	32,147,656
Net pension liability	34	6,444,994	3,458,290	3,301,095	2,515,121	15,719,500
Total non current liabilities	35	<u>80,068,977</u>	<u>71,837,311</u>	<u>57,747,947</u>	<u>26,856,942</u>	<u>236,511,177</u>
Total liabilities	36	<u>98,411,703</u>	<u>74,189,566</u>	<u>59,486,779</u>	<u>30,266,101</u>	<u>262,354,149</u>
Deferred Inflows of Resources						
Pension deferrals	37	51,097	27,417	26,171	19,940	124,625
OPEB deferrals	38	10,126,053	5,433,491	5,186,514	3,951,631	24,697,689
Total deferred inflows of resources	39	<u>10,177,150</u>	<u>5,460,908</u>	<u>5,212,685</u>	<u>3,971,571</u>	<u>24,822,314</u>
Net Position						
Net investment in capital assets	40	97,425,153	80,548,735	120,024,689	35,193,037	333,191,614
Unrestricted	41	65,208,691	12,059,954	12,851,339	19,465,129	109,585,113
Total net position	42	<u>\$ 162,633,844</u>	<u>\$ 92,608,689</u>	<u>\$ 132,876,028</u>	<u>\$ 54,658,166</u>	<u>\$ 442,776,727</u>

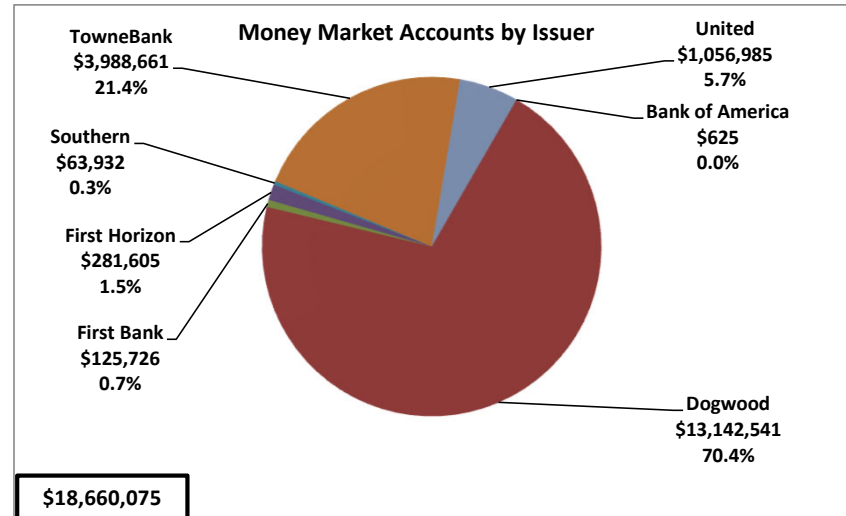
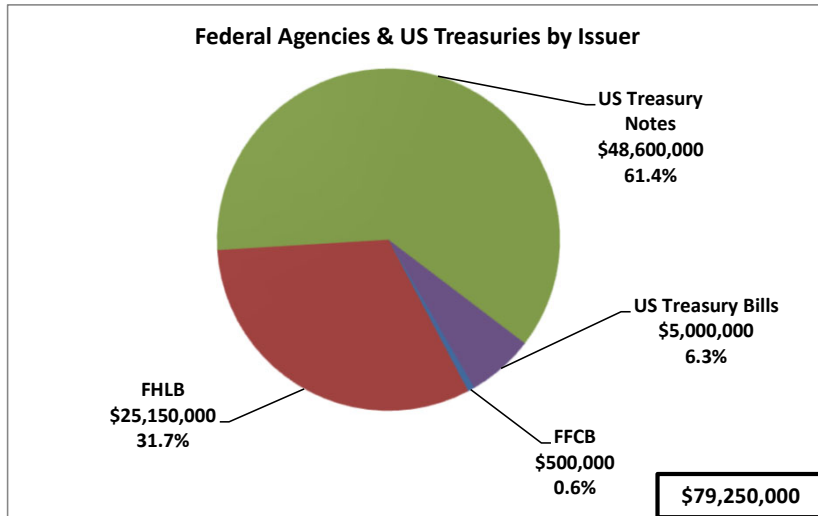
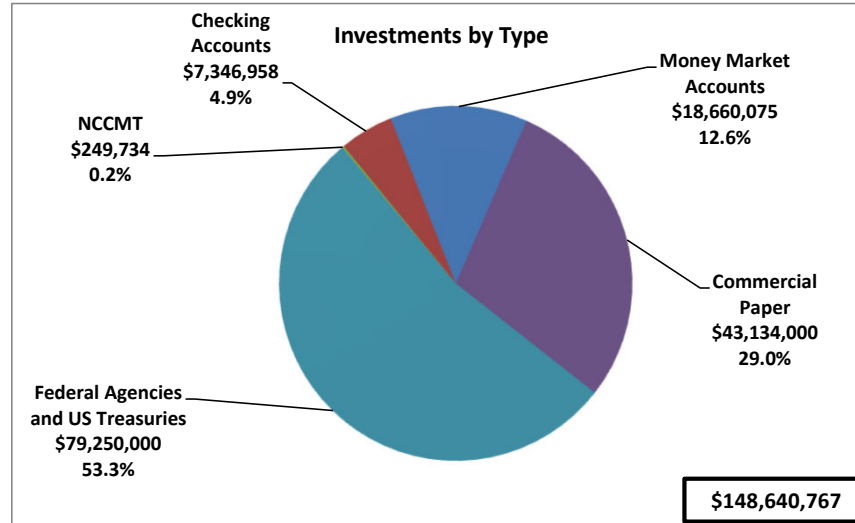
¹ Negative cash balances in the Capital Projects funds reflect reimbursements due from revenue bonds, SRF loans and grants.

² Unearned revenue includes prepaid water and sewer tap fees.

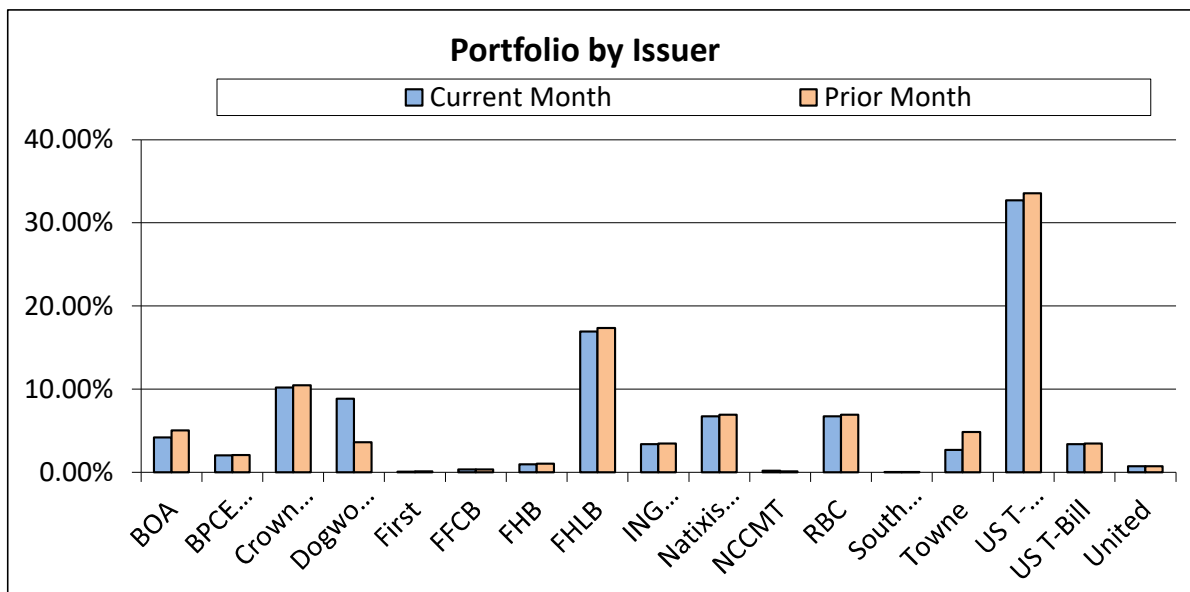
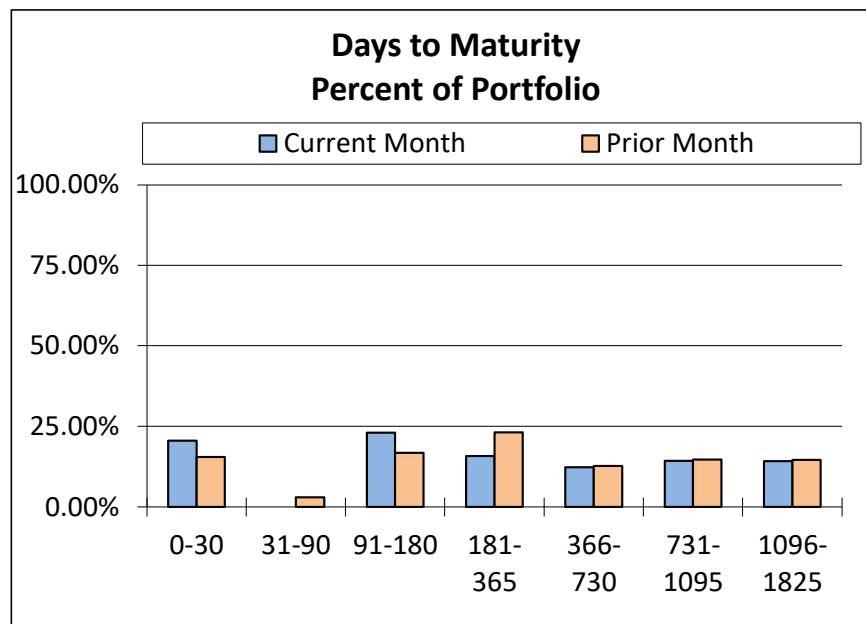
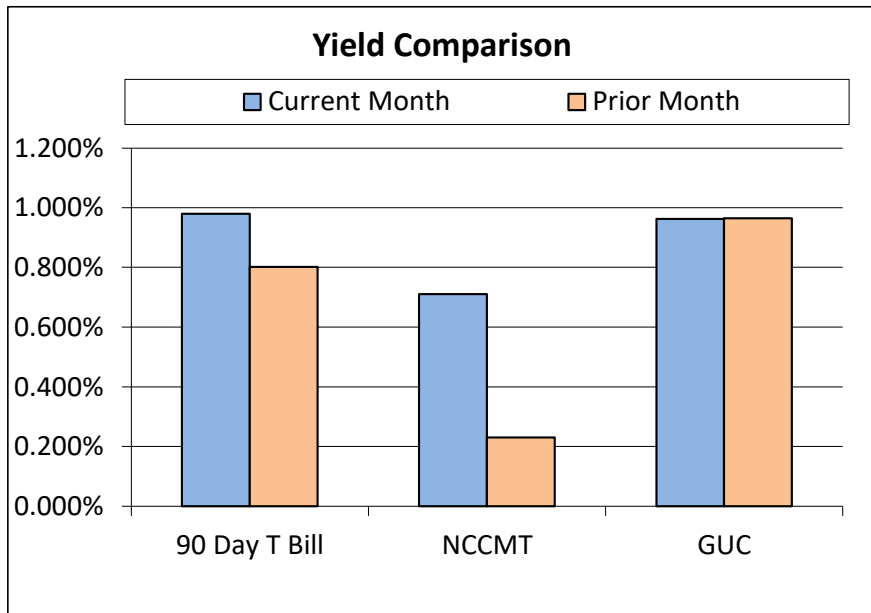
Capital Projects Summary Report
May 31, 2022

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	2,142	274,876	51,173,446	97.4%	1,183,497	193,057	7/31/2022
FCP10160	New Operations Center - Fleet Maintenance Building	7,000,000	6/11/2020	7,750,000	291,705	6,405,891	6,680,073	86.2%	461,728	608,199	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
Total Shared Capital Projects		\$ 20,600,000		\$ 69,900,000	\$ 293,847	\$ 6,680,767	\$ 57,853,519	82.8%	\$ 1,645,225	\$ 10,401,256	
ECP-134	Sugg Parkway Substation	3,400,000	5/17/2011	3,400,000	15,112	1,799,011	3,125,615	91.9%	25,025	249,360	11/1/2022
ECP10168	POD #3 to Simpson Substation 115 kV Transmission Loop	300,000	6/9/2016	600,000	19,735	111,214	281,688	46.9%	63,852	254,460	6/30/2025
ECP10174	Electric System Expansion	2,500,000	6/8/2017	2,500,000	-	875,857	875,857	35.0%	15,025	1,609,118	8/31/2022
ECP10208	Battery Storage Pilot Program 1MW	1,600,000	6/13/2019	1,600,000	-	-	1,025,200	64.1%	-	574,800	3/31/2022
ECP10218	Mt. Pleasant to Wellcome 115 kV Transmission	8,892,000	6/11/2020	8,892,000	20,796	1,314,695	1,564,212	17.6%	4,494,034	2,833,754	6/30/2023
ECP10219	Peak Shaving Generator(s) Replacement	6,000,000	6/11/2020	15,500,000	-	738,850	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	7,127	210,734	802,770	15.2%	874,397	3,614,833	6/30/2025
Total Electric Capital Projects		\$ 24,692,000		\$ 37,784,000	\$ 62,770	\$ 5,050,361	\$ 8,730,842	23.1%	\$ 7,069,008	\$ 21,984,150	
WCP-117	WTP Upgrade Phase I	1,900,000	6/12/2014	55,000,000	1,108,341	16,904,666	41,530,021	75.5%	12,020,491	1,449,488	12/31/2023
WCP-124	Residual Lagoon Improvements	1,250,000	6/11/2015	1,250,000	-	2,300	951,282	76.1%	285,000	13,718	6/30/2022
WCP10030	Water Distribution System Improvements	500,000	6/14/2018	6,250,000	9,016	29,836	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	5,758	566,135	715,972	71.6%	215,671	68,357	6/30/2022
WCP10033	Water Treatment Plant Riverbank Stabilization	1,500,000	6/11/2020	1,500,000	-	-	-	0.0%	-	1,500,000	6/30/2024
WCP10035	Bethel Water System Improvements	1,367,000	4/19/2021	1,367,000	2,620	225,911	225,911	16.5%	74,470	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	-	245	245	0.1%	163,935	85,820	6/30/2022
Total Water Capital Projects		\$ 8,442,000		\$ 67,492,000	\$ 1,125,735	\$ 17,729,093	\$ 43,453,267	64.4%	\$ 12,840,235	\$ 11,198,498	
SCP10221	Southeast Sewer Service Area Project	2,500,000	6/8/2017	7,000,000	-	66,910	272,011	3.9%	19,903	6,708,086	8/31/2023
SCP10222	Sewer Outfall Rehabilitation Phase 4	2,480,000	6/8/2017	2,480,000	-	1,719,177	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	5,329	260,279	1,441,215	80.1%	203,985	154,800	12/31/2022
SCP10229	Greene Street Pump Station and Force Main	1,100,000	6/14/2018	2,200,000	-	9,174	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	5,600	61,422	218,019	8.9%	3,505	2,228,476	7/31/2022
SCP10233	WWTP Headworks Improvements	2,500,000	6/13/2019	4,640,660	13,853	85,516	395,516	8.5%	3,899,444	345,700	12/31/2022
SCP10235	Duplex Pump Station Improvements	500,000	6/13/2019	500,000	7,812	15,312	430,261	86.1%	-	69,739	6/30/2022
SCP10238	WWTP Clarifier Replacement Project	6,000,000	8/19/2019	7,500,000	46,385	190,786	190,786	2.5%	183,683	7,125,531	9/11/2025
SCP10241	Bethel Wastewater System Improvements	3,000,000	4/19/2021	3,424,000	18,840	196,490	196,490	5.7%	38,939	3,188,571	12/31/2023
SCP10242	Sewer System Impr. for Industry and Commercial	656,000	6/10/2021	656,000	-	189,415	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	-	-	-	0.0%	-	3,244,000	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
Total Sewer Capital Projects		\$ 25,855,000		\$ 37,944,660	\$ 97,819	\$ 2,794,481	\$ 5,564,940	14.7%	\$ 4,749,660	\$ 27,630,060	
GCP-92	LNG Expansion Project	1,000,000	6/11/2015	8,000,000	123,000	340,572	369,000	4.6%	123,000	7,508,000	1/0/1900
GCP10099	High-Pressure Multiple Gas Facilities Relocation	9,500,000	6/8/2017	5,200,000	13,305	33,341	124,845	2.4%	248,092	4,827,063	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	-	1,426,879	1,829,910	91.5%	160,880	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	161,313	974,185	1,311,819	75.0%	222,006	216,175	6/30/2022
GCP10112	VOA Road Loop	1,200,000	6/11/2020	1,200,000	6,600	71,677	171,786	14.3%	33,942	994,272	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
Total Gas Capital Projects		\$ 17,443,000		\$ 20,686,000	\$ 304,218	\$ 2,846,654	\$ 3,807,360	18.4%	\$ 787,920	\$ 16,090,720	
Grand Total Capital Projects		\$ 97,032,000		\$ 233,806,660	\$ 1,884,389	\$ 35,101,356	\$ 119,409,928	51.1%	\$ 27,092,048	\$ 87,304,684	

**Investment Portfolio Diversification
May 31, 2022**



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



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

Issuer	Number of Investments	Par Value	Remaining Cost	% of Portfolio	Average YTM 365	Average Days to Maturity
Bank of America	2	6,221,980.49	6,221,980.49	4.21	0.000	1
BPCE Group	1	3,000,000.00	2,951,040.00	2.00	2.003	238
Crown Point Capital	3	15,134,000.00	14,863,774.91	10.07	1.927	254
Dogwood State Bank	1	13,142,540.59	13,142,540.59	8.90	0.500	1
First Bank	1	125,725.54	125,725.54	0.09	0.200	1
Federal Farm Credit Bank	1	500,000.00	500,000.00	0.34	0.370	653
First Horizon Bank	2	1,407,207.13	1,407,207.13	0.95	0.002	1
Federal Home Loan Bank	7	25,150,000.00	25,134,862.50	17.02	1.038	690
ING Funding LLC	1	5,000,000.00	4,982,000.00	3.37	0.494	125
NATIXIS NY Branch	2	10,000,000.00	9,965,722.22	6.75	0.478	109
N C Capital Management Trust	2	249,734.16	249,734.16	0.17	0.710	1
Royal Bank of Canada	2	10,000,000.00	9,920,133.33	6.72	0.935	197
Southern Bank & Trust Co.	1	63,932.17	63,932.17	0.04	0.130	1
US Treasury Note	21	48,600,000.00	48,080,300.63	32.57	1.115	922
US Treasury Bill	1	5,000,000.00	4,984,616.67	3.38	0.536	99
TowneBank	1	3,988,660.82	3,988,660.82	2.70	0.250	1
United Bank	1	1,056,984.51	1,056,984.51	0.72	0.650	1
Total and Average	50	148,640,765.41	147,639,215.67	100.00	0.962	479

GUC Investments Portfolio
Portfolio Management
Portfolio Details - Investments
May 31, 2022

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
NC Capital Management Trust												
SYS33	33	N C Capital Management Trust			133,803.26	133,803.26	133,803.26	0.710	0.700	0.710	1	
SYS988	988	N C Capital Management Trust			115,930.90	115,930.90	115,930.90	0.710	0.700	0.710	1	
Subtotal and Average			211,960.93		249,734.16	249,734.16	249,734.16		0.700	0.710	1	
Passbook/Checking Accounts												
SYS735	735	Bank of America			6,221,355.79	6,221,355.79	6,221,355.79		0.000	0.000	1	
SYS974	974	First Horizon Bank		07/01/2021	1,125,602.49	1,125,602.49	1,125,602.49		0.000	0.000	1	
Subtotal and Average			8,344,865.41		7,346,958.28	7,346,958.28	7,346,958.28		0.000	0.000	1	
Money Market Accounts												
SYS733	733	Bank of America			624.70	624.70	624.70	0.180	0.178	0.180	1	
SYS1125	1125	Dogwood State Bank			13,142,540.59	13,142,540.59	13,142,540.59	0.500	0.493	0.500	1	
SYS946	946	First Bank			125,725.54	125,725.54	125,725.54	0.200	0.197	0.200	1	
SYS975	975	First Horizon Bank			281,604.64	281,604.64	281,604.64	0.010	0.010	0.010	1	
SYS917	917	Southern Bank & Trust Co.			63,932.17	63,932.17	63,932.17	0.130	0.128	0.130	1	
SYS1032	1032	TowneBank			3,988,660.82	3,988,660.82	3,988,660.82	0.250	0.247	0.250	1	
SYS954	954	United Bank			1,056,984.51	1,056,984.51	1,056,984.51	0.650	0.641	0.650	1	
Subtotal and Average			15,008,217.71		18,660,072.97	18,660,072.97	18,660,072.97		0.438	0.444	1	
Federal Agency Coupon Securities												
3133EMTD4	1140	Federal Farm Credit Bank		03/15/2021	500,000.00	481,238.16	500,000.00	0.370	0.365	0.370	653	03/15/2024
313380GJ0	1093	Federal Home Loan Bank		09/13/2019	2,250,000.00	2,254,657.50	2,273,332.50	2.000	1.620	1.643	100	09/09/2022
313380GJ0	1099	Federal Home Loan Bank		10/23/2019	1,950,000.00	1,954,036.50	1,970,280.00	2.000	1.606	1.628	100	09/09/2022
3130AMQK1	1144	Federal Home Loan Bank		06/17/2021	950,000.00	891,816.95	950,000.00	0.500	0.925	0.938	1,476	06/16/2026
3130ANX96	1152	Federal Home Loan Bank		12/03/2021	5,000,000.00	4,712,055.00	4,941,250.00	0.600	0.947	0.960	1,031	03/28/2025
3130AQAF0	1153	Federal Home Loan Bank		12/22/2021	5,000,000.00	4,895,378.85	5,000,000.00	0.800	0.789	0.800	569	12/22/2023
3130AQ5R0	1154	Federal Home Loan Bank		12/30/2021	5,000,000.00	4,832,564.50	5,000,000.00	1.150	1.134	1.150	943	12/30/2024
3130AQDF7	1158	Federal Home Loan Bank		12/27/2021	5,000,000.00	4,891,652.25	5,000,000.00	0.750	0.740	0.750	574	12/27/2023
Subtotal and Average			25,634,862.50		25,650,000.00	24,913,399.71	25,634,862.50		1.011	1.025	690	
Treasury Coupon Securities												
912828XW5	1087	US Treasury Note		07/02/2019	2,250,000.00	2,251,552.50	2,251,054.69	1.750	1.710	1.734	29	06/30/2022
912828XW5	1110	US Treasury Note		10/25/2019	1,950,000.00	1,951,345.50	1,959,750.00	1.750	1.537	1.559	29	06/30/2022
912828YW4	1126	US Treasury Note		01/02/2020	4,300,000.00	4,301,462.00	4,302,519.50	1.625	1.583	1.604	197	12/15/2022
9128284U1	1141	US Treasury Note		04/01/2021	1,000,000.00	1,004,430.00	1,054,765.62	2.625	0.181	0.183	394	06/30/2023
912828ZD5	1143	US Treasury Note		04/01/2021	1,000,000.00	988,870.00	1,006,679.68	0.500	0.155	0.157	287	03/15/2023
91282CCG4	1146	US Treasury Note		06/18/2021	2,500,000.00	2,386,625.00	2,487,890.63	0.250	0.407	0.413	745	06/15/2024
91282CBR1	1149	US Treasury Note		07/01/2021	2,500,000.00	2,404,600.00	2,490,332.03	0.250	0.388	0.394	653	03/15/2024

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**GUC Investments Portfolio
Portfolio Management
Portfolio Details - Investments
May 31, 2022**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Treasury Coupon Securities												
91282CCX7	1150	US Treasury Note		10/01/2021	4,400,000.00	4,182,420.00	4,378,515.59	0.375	0.534	0.542	837	09/15/2024
91282CCZ2	1159	US Treasury Note		12/17/2021	2,300,000.00	2,117,541.00	2,267,476.55	0.875	1.164	1.180	1,582	09/30/2026
912828YX2	1160	US Treasury Note		12/17/2021	2,300,000.00	2,194,407.00	2,363,699.21	1.750	1.166	1.182	1,674	12/31/2026
91282CAM3	1161	US Treasury Note		01/03/2022	2,150,000.00	1,978,258.00	2,083,316.41	0.250	1.084	1.099	1,217	09/30/2025
91282CBC4	1162	US Treasury Note		01/03/2022	2,150,000.00	1,973,893.50	2,085,332.04	0.375	1.132	1.148	1,309	12/31/2025
91282CBT7	1163	US Treasury Note		01/03/2022	2,150,000.00	1,990,190.50	2,110,695.31	0.750	1.177	1.193	1,399	03/31/2026
91282CCJ8	1164	US Treasury Note		01/03/2022	2,150,000.00	1,989,760.50	2,117,414.06	0.875	1.206	1.223	1,490	06/30/2026
91282CDA6	1165	US Treasury Note		01/03/2022	2,150,000.00	2,094,229.00	2,135,806.62	0.250	0.624	0.632	486	09/30/2023
912828V23	1166	US Treasury Note		01/03/2022	2,150,000.00	2,146,151.50	2,215,339.83	2.250	0.701	0.711	578	12/31/2023
912828YY0	1167	US Treasury Note		01/03/2022	2,150,000.00	2,100,593.00	2,200,306.64	1.750	0.942	0.955	944	12/31/2024
912828ZF0	1168	US Treasury Note		01/03/2022	2,150,000.00	2,020,806.50	2,115,818.36	0.500	0.986	1.000	1,034	03/31/2025
912828ZW3	1169	US Treasury Note		01/03/2022	2,150,000.00	1,992,405.00	2,090,371.09	0.250	1.047	1.061	1,125	06/30/2025
91282CDQ1	1172	US Treasury Note		01/18/2022	150,000.00	139,840.50	148,107.42	1.250	1.495	1.515	1,674	12/31/2026
912828ZE3	1179	US Treasury Note		04/01/2022	4,600,000.00	4,144,048.00	4,215,109.35	0.625	2.379	2.412	1,764	03/31/2027
Subtotal and Average			48,080,300.63		48,600,000.00	46,353,429.00	48,080,300.63		1.100	1.115	922	
Treasury Discounts -Amortizing												
912796M71	1174	US Treasury Bill		02/07/2022	5,000,000.00	4,984,340.00	4,984,616.67	0.520	0.529	0.536	99	09/08/2022
Subtotal and Average			4,984,616.67		5,000,000.00	4,984,340.00	4,984,616.67		0.529	0.536	99	
Commercial Paper Disc. -Amortizing												
05571CNR8	1177	BPCE Group		03/25/2022	3,000,000.00	2,951,979.00	2,951,040.00	1.920	1.976	2.003	238	01/25/2023
2284K1L84	1176	Crown Point Capital		02/08/2022	5,000,000.00	4,953,555.00	4,963,979.17	0.950	0.966	0.980	160	11/08/2022
2284K1QP1	1178	Crown Point Capital		03/25/2022	5,000,000.00	4,886,695.00	4,885,050.00	2.280	2.352	2.385	295	03/23/2023
2284K1R47	1180	Crown Point Capital		04/07/2022	5,134,000.00	5,011,359.01	5,014,745.74	2.310	2.384	2.417	307	04/04/2023
4497W1K47	1170	ING Funding LLC		01/07/2022	5,000,000.00	4,969,495.00	4,982,000.00	0.480	0.487	0.494	125	10/04/2022
63873KJ24	1157	NATIXIS NY Branch		12/16/2021	5,000,000.00	4,979,670.00	4,984,472.22	0.430	0.437	0.443	93	09/02/2022
63873KK48	1171	NATIXIS NY Branch		01/07/2022	5,000,000.00	4,969,200.00	4,981,250.00	0.500	0.507	0.514	125	10/04/2022
78015DNP1	1173	Royal Bank of Canada		01/28/2022	5,000,000.00	4,920,900.00	4,953,000.00	0.940	0.960	0.973	236	01/23/2023
78015DL73	1175	Royal Bank of Canada		02/08/2022	5,000,000.00	4,954,285.00	4,967,133.33	0.870	0.884	0.897	159	11/07/2022
Subtotal and Average			42,682,670.46		43,134,000.00	42,597,138.01	42,682,670.46		1.180	1.196	191	
Total and Average			144,947,494.31		148,640,765.41	145,105,072.13	147,639,215.67		0.949	0.962	479	