

# GREENVILLE UTILITIES COMMISSION

Financial Report

June 30, 2023

Preliminary



**Greenville**  
**Utilities**

**GREENVILLE UTILITIES COMMISSION**

**June 30, 2023**

**Preliminary**

**I. Key Financial Highlights**

| <b>A. <u>Days Cash on Hand</u></b> | <u>June 2023</u> | <u>June 2022</u> | <u>June 2021</u> |
|------------------------------------|------------------|------------------|------------------|
| Electric Fund                      | 110              | 126              | 129              |
| Water Fund                         | 156              | 178              | 229              |
| Sewer Fund                         | 156              | 193              | 251              |
| Gas Fund                           | <u>142</u>       | <u>164</u>       | <u>240</u>       |
| Combined Funds                     | 123              | 140              | 158              |

| <b>B. <u>Fund Balance Available for Appropriation</u></b> | <u>Electric</u> | <u>Water</u>  | <u>Sewer</u>  | <u>Gas</u>    | <u>Combined Funds</u> |
|---|-----------------|---------------|---------------|---------------|-----------------------|
| Operating cash  | \$47,616,488    | \$8,201,899   | \$7,530,506   | \$15,904,630  | \$79,253,523          |
| Current liabilities                                       | \$(18,473,857)  | \$(2,812,298) | \$(1,239,021) | \$(2,725,530) | \$(25,250,706)        |
| Fund balance available for appropriation                  | \$29,142,631    | \$5,389,601   | \$6,291,485   | \$13,179,100  | \$54,002,817          |
| Percentage of total budgeted expenditures                 | 15.9%           | 21.0%         | 24.8%         | 27.5%         | 19.1%                 |
| Days unappropriated fund balance on hand                  | 67              | 102           | 131           | 118           | 84                    |

| <b>C. <u>Portfolio Management</u></b> | <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%        |
| April                                 | \$422,730                  | 2.83%        | \$112,893                  | 0.97%        | \$74,644                   | 0.57%        |
| May                                   | \$416,936                  | 2.93%        | \$118,308                  | 0.96%        | \$74,891                   | 0.50%        |
| June                                  | \$417,282                  | 3.10%        | \$118,497                  | 0.99%        | \$73,971                   | 0.50%        |

**GREENVILLE UTILITIES COMMISSION**

**June 30, 2023**

**Preliminary**

II. Fund Performance

| <u>Electric</u>    | <u>June 2023</u> | <u>June 2022</u> | <u>June 2021</u> |
|--------------------|------------------|------------------|------------------|
| Number of Accounts | 73,138           | 72,270           | 71,359           |

- YTD volumes billed to customers are 41,934,155 kWh less than last year and 30,511,765 kWh less than the amended budget.
- YTD revenues from retail rates and charges are \$6,405,033 less than last year and \$5,508,624 less than the amended budget.
- YTD total revenues are \$5,419,784 less than last year and \$3,029,348 less than the amended budget.
- YTD total expenditures are \$1,484,366 more than last year but \$1,812,612 less than the amended budget.
- YTD expenditures exceed YTD revenues by \$4,516,429 compared to excess revenues of \$2,387,721 for last year.
- YTD net fund equity after transfers is \$6,894.

| <u>Water</u>       | <u>June 2023</u> | <u>June 2022</u> | <u>June 2021</u> |
|--------------------|------------------|------------------|------------------|
| Number of Accounts | 39,039           | 38,638           | 37,801           |

- YTD volumes billed to customers are 97,029 kgallons more than last year and 38,943 kgallons more than the amended budget.
- YTD revenues from retail rates and charges are \$785,342 more than last year but \$65,834 less than the amended budget.
- YTD total revenues are \$1,486,257 more than last year and \$649,936 more than the amended budget.
- YTD total expenditures are \$3,006,436 more than last year and \$95,080 more than the amended budget.
- YTD revenues exceed YTD expenditures by \$3,671,869 compared to excess revenues of \$5,192,048 for last year.
- YTD net fund equity after transfers is \$860,333.

| <u>Sewer</u>       | <u>June 2023</u> | <u>June 2022</u> | <u>June 2021</u> |
|--------------------|------------------|------------------|------------------|
| Number of Accounts | 32,732           | 32,222           | 31,366           |

- YTD revenues from retail rates and charges are \$178,859 more than last year but \$414,341 less than the amended budget.
- YTD total revenues are \$434,701 more than last year but \$47,695 less than the amended budget.
- YTD total expenditures are \$1,795,596 more than last year and \$18,329 more than the amended budget.
- YTD revenues exceed YTD expenditures by \$1,210,534 compared to excess revenues of \$2,571,429 for last year.
- YTD net fund equity after transfers is \$142,541.

**GREENVILLE UTILITIES COMMISSION**

**June 30, 2023**

**Preliminary**

|                    |                  |                  |                  |
|--------------------|------------------|------------------|------------------|
| <u>Gas</u>         | <u>June 2023</u> | <u>June 2022</u> | <u>June 2021</u> |
| Number of Accounts | 24,695           | 24,390           | 24,162           |

- YTD total volumes billed to customers are 1,319,325 ccfs less than last year but 84,562 ccfs more than the amended budget.
- YTD revenues from retail rates and charges are \$5,755,791 more than last year but \$1,331,600 less than the amended budget.
- YTD total revenues are \$6,072,922 more than last year but \$1,003,367 less than the amended budget.
- YTD total expenditures are \$3,998,471 more than last year but \$1,312,963 less than the amended budget.
- YTD revenues exceed YTD expenditures by \$1,848,146 compared to a deficit of \$226,305 for last year.
- YTD net fund equity after transfers is \$455,743.

|      |                       |                  |                       |                  | YTD %                 |               |                  | YTD %                 |               |
|------|-----------------------|------------------|-----------------------|------------------|-----------------------|---------------|------------------|-----------------------|---------------|
| III. | <u>Volumes Billed</u> | <u>June 2023</u> | <u>YTD FY 2022-23</u> | <u>June 2022</u> | <u>YTD FY 2021-22</u> | <u>Change</u> | <u>June 2021</u> | <u>YTD FY 2020-21</u> | <u>Change</u> |
|      | Electric (kwh)        | 140,196,198      | 1,718,543,513         | 159,598,348      | 1,760,477,668         | -2.4%         | 154,073,725      | 1,743,173,538         | -1.4%         |
|      | Water (kgal)          | 340,492          | 4,395,279             | 347,258          | 4,298,250             | 2.3%          | 334,140          | 4,205,516             | 4.5%          |
|      | Sewer (kgal)          | 251,611          | 2,979,844             | 251,863          | 2,983,242             | -0.1%         | 246,865          | 2,971,598             | 0.3%          |
|      | Gas (ccf) Firm        | 726,018          | 16,651,738            | 674,337          | 17,639,423            | -5.6%         | 688,934          | 17,966,651            | -7.3%         |
|      | Interruptible         | <u>1,540,502</u> | <u>15,803,805</u>     | <u>1,384,264</u> | <u>16,135,445</u>     | <u>-2.1%</u>  | <u>1,413,551</u> | <u>15,769,310</u>     | <u>0.2%</u>   |
|      | Total                 | 2,302,520        | 32,455,543            | 2,058,601        | 33,774,868            | -3.9%         | 2,102,485        | 33,735,961            | -3.8%         |

| 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                                 | 10.0                       | 32.0                       | -68.8%          | 22.9                  | 15.8                   |
|     | April                                 | 80.5                       | 43.6                       | 84.6%           | 53.9                  | 67.9                   |
|     | May                                   | 90.0                       | 236                        | -61.9%          | 213.9                 | 179.2                  |
|     | June                                  | 281.0                      | 364.0                      | -22.8%          | 356.3                 | 371.7                  |
|     | YTD                                   | 1,748.0                    | 2,065.1                    | -15.4%          | 2,058.1               | 1,923.7                |

**GREENVILLE UTILITIES COMMISSION**

**June 30, 2023**

**Preliminary**

| 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                                 | 325.3                      | 280.0                      | 16.2%           | 355.0                 | 388.0                  |
|    | April                                 | 106.2                      | 222.0                      | -52.2%          | 160.5                 | 151.2                  |
|    | May                                   | 45.5                       | 31.5                       | 44.4%           | 39.3                  | 42.5                   |
|    | June                                  | -                          | -                          | n/a             | 0.4                   | 1.4                    |
|    | YTD                                   | 2,391.0                    | 2,624.5                    | -8.9%           | 2,663.9               | 2,918.6                |

## Commissioners Executive Summary

June 30, 2023

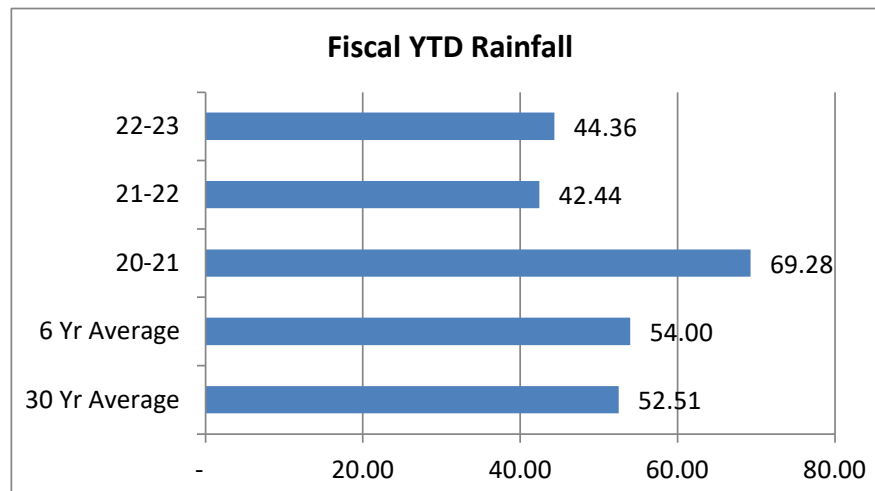
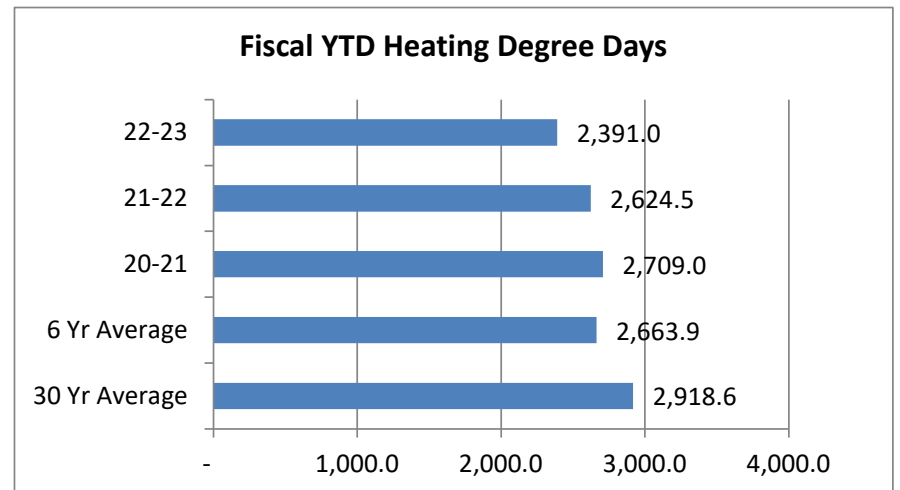
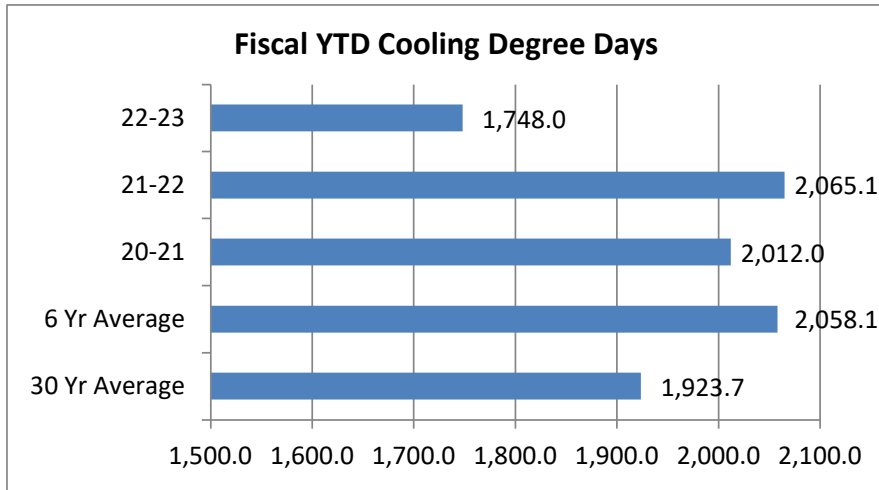
Preliminary

|   | Current Month      |                  |                    | Year To Date       |                    |                  |
|---|--------------------|------------------|--------------------|--------------------|--------------------|------------------|
|   | Actual             | Budget           | Last Year          | Actual             | Amended Budget     | Last Year        |
| <b>Electric</b>                             |                    |                  |                    |                    |                    |                  |
| Revenues                                    | 16,550,302         | 16,416,239       | 17,109,527         | 176,267,322        | 179,296,670        | 181,687,106      |
| Expenses                                    | (16,375,840)       | (17,047,587)     | (18,123,686)       | (180,783,751)      | (182,596,363)      | (179,299,385)    |
| <b>Equity/Deficit from Operations</b>       | <b>174,462</b>     | <b>(631,348)</b> | <b>(1,014,159)</b> | <b>(4,516,429)</b> | <b>(3,299,693)</b> | <b>2,387,721</b> |
| Transfers and Fund Balance                  | 520,000            | 416,667          | 2,050,000          | 4,523,323          | 3,500,000          | (1,150,000)      |
| <b>Total Equity/Deficit</b>                 | <b>694,462</b>     | <b>(214,681)</b> | <b>1,035,841</b>   | <b>6,894</b>       | <b>200,307</b>     | <b>1,237,721</b> |
| <b>Water</b>                                |                    |                  |                    |                    |                    |                  |
| Revenues                                    | 2,421,595          | 2,172,408        | 2,275,991          | 26,255,760         | 25,605,824         | 24,769,503       |
| Expenses                                    | (2,420,770)        | (1,787,162)      | (1,992,832)        | (22,583,891)       | (22,488,811)       | (19,577,455)     |
| <b>Equity/Deficit from Operations</b>       | <b>825</b>         | <b>385,246</b>   | <b>283,159</b>     | <b>3,671,869</b>   | <b>3,117,013</b>   | <b>5,192,048</b> |
| Transfers and Fund Balance                  | -                  | (375,000)        | (540,000)          | (2,811,536)        | (3,000,000)        | (4,900,000)      |
| <b>Total Equity/Deficit</b>                 | <b>825</b>         | <b>10,246</b>    | <b>(256,841)</b>   | <b>860,333</b>     | <b>117,013</b>     | <b>292,048</b>   |
| <b>Sewer</b>                                |                    |                  |                    |                    |                    |                  |
| Revenues                                    | 2,185,302          | 2,110,821        | 2,131,233          | 25,316,545         | 25,364,240         | 24,881,844       |
| Expenses                                    | (2,487,605)        | (2,080,152)      | (2,820,939)        | (24,106,011)       | (24,087,682)       | (22,310,415)     |
| <b>Equity/Deficit from Operations</b>       | <b>(302,303)</b>   | <b>30,669</b>    | <b>(689,706)</b>   | <b>1,210,534</b>   | <b>1,276,558</b>   | <b>2,571,429</b> |
| Transfers and Fund Balance                  | 365,000            | (41,663)         | 550,000            | (1,067,993)        | (1,150,000)        | (2,350,000)      |
| <b>Total Equity/Deficit</b>                 | <b>62,697</b>      | <b>(10,994)</b>  | <b>(139,706)</b>   | <b>142,541</b>     | <b>126,558</b>     | <b>221,429</b>   |
| <b>Gas</b>                                  |                    |                  |                    |                    |                    |                  |
| Revenues                                    | 2,141,436          | 2,847,826        | 2,915,953          | 46,929,393         | 47,932,760         | 40,856,471       |
| Expenses                                    | (2,847,736)        | (3,271,125)      | (3,321,216)        | (45,081,247)       | (46,394,210)       | (41,082,776)     |
| <b>Equity/Deficit from Operations</b>       | <b>(706,300)</b>   | <b>(423,299)</b> | <b>(405,263)</b>   | <b>1,848,146</b>   | <b>1,538,550</b>   | <b>(226,305)</b> |
| Transfers and Fund Balance                  | (1,500,000)        | 126,708          | 275,000            | (1,392,403)        | (1,500,000)        | 275,000          |
| <b>Total Equity/Deficit</b>                 | <b>(2,206,300)</b> | <b>(296,591)</b> | <b>(130,263)</b>   | <b>455,743</b>     | <b>38,550</b>      | <b>48,695</b>    |
| <b>Combined</b>                             |                    |                  |                    |                    |                    |                  |
| Total Revenues                              | 23,298,635         | 23,547,294       | 24,432,704         | 274,769,020        | 278,199,494        | 272,194,924      |
| Total Expenses                              | (24,131,951)       | (24,186,026)     | (26,258,673)       | (272,554,900)      | (275,567,066)      | (262,270,031)    |
| <b>Total Equity/Deficit from Operations</b> | <b>(833,316)</b>   | <b>(638,732)</b> | <b>(1,825,969)</b> | <b>2,214,120</b>   | <b>2,632,428</b>   | <b>9,924,893</b> |
| Total Transfers and Fund Balance            | (615,000)          | 126,712          | 2,335,000          | (748,609)          | (2,150,000)        | (8,125,000)      |
| <b>Total Equity/Deficit</b>                 | <b>(1,448,316)</b> | <b>(512,020)</b> | <b>509,031</b>     | <b>1,465,511</b>   | <b>482,428</b>     | <b>1,799,893</b> |

**Budgetary Summary**  
**June 30, 2023**  
**Preliminary**

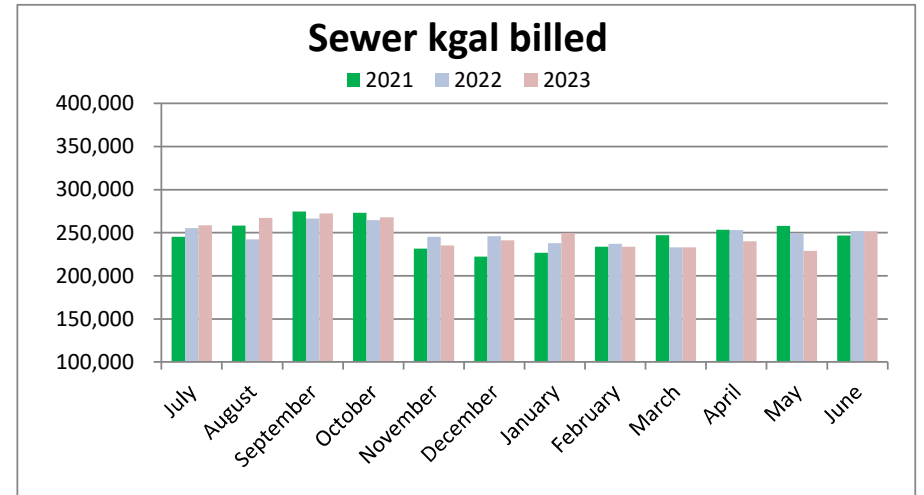
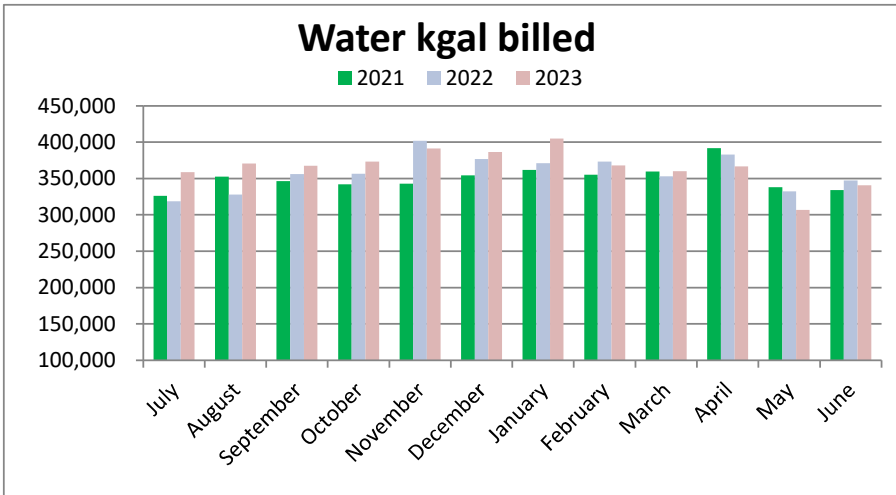
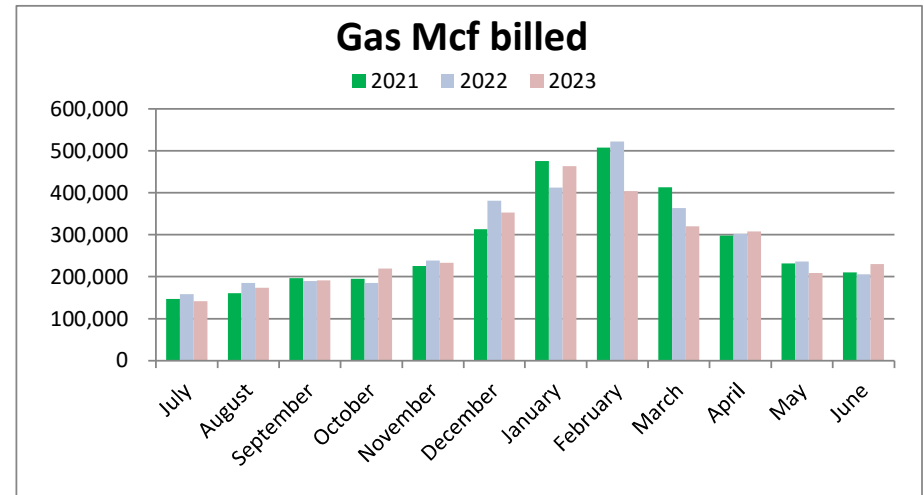
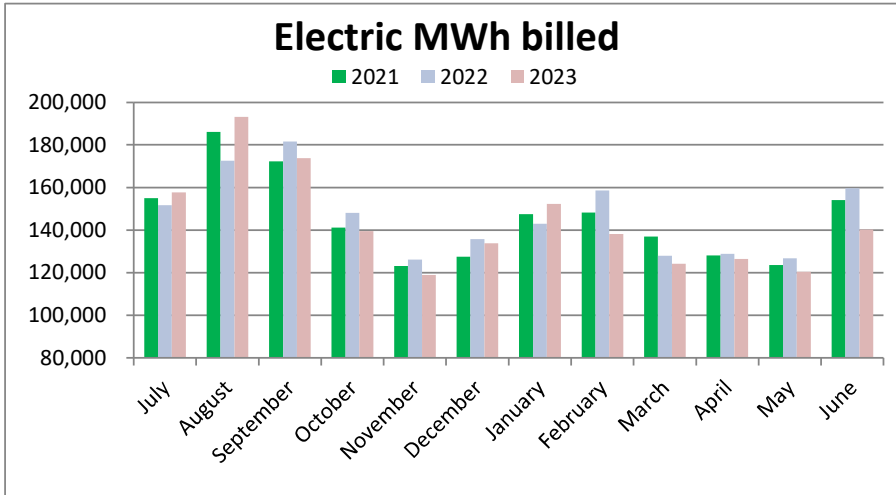
|               | YTD Actual           | Encumbrances       | Total                | Amended Budget       | Available Budget |
|---------------|----------------------|--------------------|----------------------|----------------------|------------------|
| Electric Fund | \$180,783,751        | \$4,350,052        | \$185,133,803        | \$183,296,670        | (\$1,837,133)    |
| Water Fund    | 25,508,891           | (117,441)          | 25,391,450           | 25,605,824           | 214,374          |
| Sewer Fund    | 25,316,011           | 62,716             | 25,378,727           | 25,364,240           | (14,487)         |
| Gas Fund      | 45,831,247           | (6,608)            | 45,824,639           | 47,932,760           | 2,108,121        |
| <b>Total</b>  | <b>\$277,439,900</b> | <b>\$4,288,719</b> | <b>\$281,728,619</b> | <b>\$282,199,494</b> | <b>\$470,875</b> |

# Weather





# Customer Demand



Greenville Utilities Commission  
Revenue and Expenses - Combined  
June 30, 2023  
Preliminary

| Line #                                | Current Fiscal Year |                      |                                  |                    |                      |                                  | Total                |                      | Total          |                      | Prior Fiscal Year |                      |                                 |                      |
|---------------------------------------|---------------------|----------------------|----------------------------------|--------------------|----------------------|----------------------------------|----------------------|----------------------|----------------|----------------------|-------------------|----------------------|---------------------------------|----------------------|
|                                       | June Actual         | June Budget          | Variance Favorable (Unfavorable) | YTD Actual         | YTD Budget           | Variance Favorable (Unfavorable) | Original Budget      | % of Original Budget | Amended Budget | % of Amended Budget  | June Actual       | YTD Actual           | Change Prior YTD to Current YTD |                      |
| <b>Revenue:</b>                       |                     |                      |                                  |                    |                      |                                  |                      |                      |                |                      |                   |                      |                                 |                      |
| Rates & Charges                       | 1                   | \$22,193,607         | \$23,011,914                     | (\$818,307)        | \$264,415,564        | \$274,761,943                    | (\$10,346,379)       | \$274,761,943        | 96.2%          | \$271,755,503        | 97.3%             | \$23,826,371         | \$264,062,409                   | \$353,155            |
| Fees & Charges                        | 2                   | 313,230              | 226,429                          | 86,801             | 2,925,885            | 2,518,247                        | 407,638              | 2,518,247            | 116.2%         | 2,300,225            | 127.2%            | 199,215              | 2,487,592                       | 438,293              |
| U. G. & Temp. Ser. Chgs.              | 3                   | 50,325               | 7,693                            | 42,632             | 778,118              | 434,348                          | 343,770              | 434,348              | 179.1%         | 415,000              | 187.5%            | 41,090               | 447,050                         | 331,068              |
| Miscellaneous                         | 4                   | 520,357              | 274,902                          | 245,455            | 4,253,564            | 2,880,665                        | 1,372,899            | 2,880,665            | 147.7%         | 2,638,766            | 161.2%            | 205,165              | 4,434,855                       | (181,291)            |
| Interest Income                       | 5                   | 221,116              | 26,356                           | 194,760            | 2,020,493            | 408,000                          | 1,612,493            | 408,000              | 495.2%         | 1,090,000            | 185.4%            | 160,863              | 632,210                         | 1,388,283            |
| FEMA/Insurance Reimbursement          | 6                   | -                    | -                                | -                  | -                    | -                                | -                    | -                    | n/a            | -                    | n/a               | -                    | 130,808                         | (130,808)            |
| Bond Proceeds                         | 7                   | -                    | -                                | -                  | 375,396              | 274,800                          | 100,596              | 274,800              | 136.6%         | -                    | n/a               | -                    | -                               | 375,396              |
|                                       | 8                   | <b>\$23,298,635</b>  | <b>\$23,547,294</b>              | <b>(\$248,659)</b> | <b>\$274,769,020</b> | <b>\$281,278,003</b>             | <b>(\$6,508,983)</b> | <b>\$281,278,003</b> | <b>97.7%</b>   | <b>\$278,199,494</b> | <b>98.8%</b>      | <b>\$24,432,704</b>  | <b>\$272,194,924</b>            | <b>\$2,574,096</b>   |
| <b>Expenditures:</b>                  |                     |                      |                                  |                    |                      |                                  |                      |                      |                |                      |                   |                      |                                 |                      |
| Operations                            | 9                   | \$8,851,902          | \$7,321,039                      | (\$1,530,863)      | \$83,414,934         | \$82,568,039                     | (\$846,895)          | \$82,568,039         | 101.0%         | \$83,205,877         | 100.3%            | \$8,913,069          | \$74,855,588                    | \$8,559,346          |
| Purchased Power/Gas                   | 10                  | 11,193,846           | 13,983,795                       | 2,789,949          | 151,438,776          | 165,006,140                      | 13,567,364           | 165,006,140          | 91.8%          | 157,212,703          | 96.3%             | 13,801,869           | 152,775,387                     | (1,336,611)          |
| Capital Outlay                        | 11                  | 2,479,218            | 1,261,236                        | (1,217,982)        | 17,489,286           | 14,598,261                       | (2,891,025)          | 14,598,261           | 119.8%         | 15,446,765           | 113.2%            | 1,750,652            | 14,409,567                      | 3,079,719            |
| Debt Service                          | 12                  | 1,013,247            | 1,033,347                        | 20,100             | 12,620,475           | 12,674,956                       | 54,481               | 12,674,956           | 99.6%          | 12,162,413           | 103.8%            | 1,227,504            | 13,000,138                      | (379,663)            |
| City Turnover                         | 13                  | 504,951              | 504,947                          | (4)                | 6,059,368            | 6,059,364                        | (4)                  | 6,059,364            | 100.0%         | 6,059,364            | 100.0%            | 474,212              | 5,690,643                       | 368,725              |
| Street Light Reimbursement            | 14                  | 88,787               | 81,662                           | (7,125)            | 1,032,061            | 979,944                          | (52,117)             | 979,944              | 105.3%         | 979,944              | 105.3%            | 91,367               | 1,038,708                       | (6,647)              |
| Transfer to OPEB Trust Fund           | 15                  | -                    | -                                | -                  | 500,000              | 500,000                          | -                    | 500,000              | 100.0%         | 500,000              | 100.0%            | -                    | 500,000                         | -                    |
|                                       | 16                  | <b>\$24,131,951</b>  | <b>\$24,186,026</b>              | <b>\$54,075</b>    | <b>\$272,554,900</b> | <b>\$282,386,704</b>             | <b>\$9,831,804</b>   | <b>\$282,386,704</b> | <b>96.5%</b>   | <b>\$275,567,066</b> | <b>98.9%</b>      | <b>\$26,258,673</b>  | <b>\$262,270,031</b>            | <b>\$10,284,869</b>  |
| <b>Equity/Deficit from Operations</b> | 17                  | <b>(\$833,316)</b>   | <b>(\$638,732)</b>               | <b>(\$194,584)</b> | <b>\$2,214,120</b>   | <b>(\$1,108,701)</b>             | <b>\$3,322,821</b>   | <b>(\$1,108,701)</b> |                | <b>\$2,632,428</b>   |                   | <b>(\$1,825,969)</b> | <b>\$9,924,893</b>              | <b>(\$7,710,773)</b> |
| <b>Transfers and Fund Balance</b>     |                     |                      |                                  |                    |                      |                                  |                      |                      |                |                      |                   |                      |                                 |                      |
| Transfer from Capital Projects        | 18                  | \$0                  | \$0                              | \$0                | \$366,391            | \$0                              | \$366,391            | \$0                  | n/a            | \$0                  | n/a               | \$0                  | \$0                             | \$366,391            |
| Transfer from Rate Stabilization      | 19                  | 520,000              | 543,375                          | (23,375)           | 4,520,000            | 6,520,500                        | (2,000,500)          | 6,520,500            | 69.3%          | 4,000,000            | 113.0%            | 275,000              | 275,000                         | 4,245,000            |
| Appropriated Fund Balance             | 20                  | -                    | -                                | -                  | -                    | -                                | -                    | -                    | n/a            | -                    | n/a               | -                    | -                               | -                    |
| Transfer to Rate Stabilization        | 21                  | (750,000)            | -                                | (750,000)          | (750,000)            | -                                | (750,000)            | -                    | n/a            | (750,000)            | 100.0%            | -                    | -                               | (750,000)            |
| Transfer to Capital Projects          | 22                  | (385,000)            | (416,663)                        | 31,663             | (4,885,000)          | (5,000,000)                      | 115,000              | (5,000,000)          | 97.7%          | (5,400,000)          | 90.5%             | 2,060,000            | (8,400,000)                     | 3,515,000            |
| Transfer to Designated Reserves       | 23                  | -                    | -                                | -                  | -                    | -                                | -                    | -                    | n/a            | -                    | n/a               | -                    | -                               | -                    |
|                                       | 24                  | <b>(\$615,000)</b>   | <b>\$126,712</b>                 | <b>(\$741,712)</b> | <b>(\$748,609)</b>   | <b>\$1,520,500</b>               | <b>(\$2,269,109)</b> | <b>\$1,520,500</b>   |                | <b>(\$2,150,000)</b> |                   | <b>\$2,335,000</b>   | <b>(\$8,125,000)</b>            | <b>\$7,376,391</b>   |
| <b>Total Equity/Deficit</b>           | 25                  | <b>(\$1,448,316)</b> | <b>(\$512,020)</b>               | <b>(\$936,296)</b> | <b>\$1,465,511</b>   | <b>\$411,799</b>                 | <b>\$1,053,712</b>   | <b>\$411,799</b>     |                | <b>\$482,428</b>     |                   | <b>\$509,031</b>     | <b>\$1,799,893</b>              | <b>(\$334,382)</b>   |

Greenville Utilities Commission  
Revenue and Expenses - Electric Fund  
June 30, 2023  
Preliminary

| Line #                                | Current Fiscal Year |                     |                                  |                  |                      |                                  | Prior Fiscal Year     |                      |                      |                      |              |                      |                                 |                      |
|---------------------------------------|---------------------|---------------------|----------------------------------|------------------|----------------------|----------------------------------|-----------------------|----------------------|----------------------|----------------------|--------------|----------------------|---------------------------------|----------------------|
|                                       | June Actual         | June Budget         | Variance Favorable (Unfavorable) | YTD Actual       | YTD Budget           | Variance Favorable (Unfavorable) | Total Original Budget | % of Original Budget | Total Amended Budget | % of Amended Budget  | June Actual  | YTD Actual           | Change Prior YTD to Current YTD |                      |
| <b>Customer Demand:</b>               |                     |                     |                                  |                  |                      |                                  |                       |                      |                      |                      |              |                      |                                 |                      |
| Number of Accounts                    | 1                   | 73,138              |                                  |                  |                      |                                  |                       |                      |                      |                      | 72,270       |                      |                                 |                      |
| kWh Purchased                         | 2                   | 157,502,282         | 172,156,839                      | 14,654,557       | 1,753,402,961        | 1,872,898,597                    | 119,495,636           | 1,872,898,597        | 93.6%                | 1,797,363,659        | 97.6%        | 167,228,456          | 1,816,880,694                   | (63,477,733)         |
| kWh Billed <sup>1</sup>               | 3                   | 140,196,198         | 151,364,135                      | (11,167,937)     | 1,718,543,513        | 1,822,360,238                    | (103,816,725)         | 1,822,360,238        | 94.3%                | 1,749,055,278        | 98.3%        | 159,598,348          | 1,760,477,668                   | (41,934,155)         |
| <b>Revenue:</b>                       |                     |                     |                                  |                  |                      |                                  |                       |                      |                      |                      |              |                      |                                 |                      |
| Rates & Charges - Retail              | 4                   | \$16,058,781        | \$16,046,113                     | \$12,668         | \$169,411,527        | \$179,718,246                    | (\$10,306,719)        | \$179,718,246        | 94.3%                | \$174,920,151        | 96.9%        | \$16,721,556         | \$175,816,560                   | (\$6,405,033)        |
| Fees & Charges                        | 5                   | 138,659             | 127,801                          | 10,858           | 1,728,575            | 1,346,990                        | 381,585               | 1,346,990            | 128.3%               | 1,270,500            | 136.1%       | 133,068              | 1,402,118                       | 326,457              |
| U. G. & Temp. Ser. Chgs.              | 6                   | 49,025              | 5,498                            | 43,527           | 757,818              | 414,348                          | 343,470               | 414,348              | 182.9%               | 395,000              | 191.9%       | 39,390               | 427,850                         | 329,968              |
| Miscellaneous                         | 7                   | 172,148             | 221,222                          | (49,074)         | 2,846,302            | 2,293,039                        | 553,263               | 2,293,039            | 124.1%               | 2,031,019            | 140.1%       | 143,184              | 3,607,390                       | (761,088)            |
| Interest Income                       | 8                   | 131,689             | 15,605                           | 116,084          | 1,235,487            | 240,000                          | 995,487               | 240,000              | 514.8%               | 680,000              | 181.7%       | 72,329               | 362,551                         | 872,936              |
| FEMA/Insurance Reimbursement          | 9                   | -                   | -                                | -                | -                    | -                                | -                     | -                    | n/a                  | -                    | n/a          | -                    | 70,637                          | (70,637)             |
| Bond Proceeds                         | 10                  | -                   | -                                | -                | 287,613              | 217,683                          | 69,930                | 217,683              | 132.1%               | -                    | n/a          | -                    | -                               | 287,613              |
|                                       | 11                  | <b>\$16,550,302</b> | <b>\$16,416,239</b>              | <b>\$134,063</b> | <b>\$176,267,322</b> | <b>\$184,230,306</b>             | <b>(\$7,962,984)</b>  | <b>\$184,230,306</b> | <b>95.7%</b>         | <b>\$179,296,670</b> | <b>98.3%</b> | <b>\$17,109,527</b>  | <b>\$181,687,106</b>            | <b>(\$5,419,784)</b> |
| <b>Expenditures:</b>                  |                     |                     |                                  |                  |                      |                                  |                       |                      |                      |                      |              |                      |                                 |                      |
| Operations                            | 12                  | \$3,460,793         | \$3,121,588                      | (\$339,205)      | \$34,127,641         | \$34,884,562                     | \$756,921             | \$34,884,562         | 97.8%                | \$34,185,750         | 99.8%        | \$4,155,015          | \$31,702,142                    | \$2,425,499          |
| Purchased Power                       | 13                  | 10,163,660          | 12,238,879                       | 2,075,219        | 123,408,079          | 134,080,724                      | 10,672,645            | 134,080,724          | 92.0%                | 128,423,369          | 96.1%        | 12,100,543           | 127,950,613                     | (4,542,534)          |
| Capital Outlay                        | 14                  | 1,939,037           | 871,385                          | (1,067,652)      | 12,969,611           | 9,722,316                        | (3,247,295)           | 9,722,316            | 133.4%               | 10,064,399           | 128.9%       | 1,049,879            | 9,963,801                       | 3,005,810            |
| Debt Service                          | 15                  | 360,492             | 371,002                          | 10,510           | 4,614,507            | 4,669,709                        | 55,202                | 4,669,709            | 98.8%                | 4,311,049            | 107.0%       | 391,809              | 4,348,201                       | 266,306              |
| City Turnover                         | 16                  | 363,071             | 363,071                          | -                | 4,356,852            | 4,356,852                        | -                     | 4,356,852            | 100.0%               | 4,356,852            | 100.0%       | 335,073              | 4,020,920                       | 335,932              |
| Street Light Reimbursement            | 17                  | 88,787              | 81,662                           | (7,125)          | 1,032,061            | 979,944                          | (52,117)              | 979,944              | 105.3%               | 979,944              | 105.3%       | 91,367               | 1,038,708                       | (6,647)              |
| Transfer to OPEB Trust Fund           | 18                  | -                   | -                                | -                | 275,000              | 275,000                          | -                     | 275,000              | 100.0%               | 275,000              | 100.0%       | -                    | 275,000                         | -                    |
|                                       | 19                  | <b>\$16,375,840</b> | <b>\$17,047,587</b>              | <b>\$671,747</b> | <b>\$180,783,751</b> | <b>\$188,969,107</b>             | <b>\$8,185,356</b>    | <b>\$188,969,107</b> | <b>95.7%</b>         | <b>\$182,596,363</b> | <b>99.0%</b> | <b>\$18,123,686</b>  | <b>\$179,299,385</b>            | <b>\$1,484,366</b>   |
| <b>Equity/Deficit from Operations</b> | 20                  | <b>\$174,462</b>    | <b>(\$631,348)</b>               | <b>\$805,810</b> | <b>(\$4,516,429)</b> | <b>(\$4,738,801)</b>             | <b>\$222,372</b>      | <b>(\$4,738,801)</b> |                      | <b>(\$3,299,693)</b> |              | <b>(\$1,014,159)</b> | <b>\$2,387,721</b>              | <b>(\$6,904,150)</b> |
| <b>Transfers and Fund Balance</b>     |                     |                     |                                  |                  |                      |                                  |                       |                      |                      |                      |              |                      |                                 |                      |
| Transfer from Capital Projects        | 21                  | \$0                 | \$0                              | \$0              | \$3,323              | \$0                              | \$3,323               | \$0                  | n/a                  | \$0                  | n/a          | \$0                  | \$0                             | \$3,323              |
| Transfer from Rate Stabilization      | 22                  | 520,000             | 416,667                          | 103,333          | 4,520,000            | 5,000,000                        | (480,000)             | 5,000,000            | 90.4%                | 4,000,000            | 113.0%       | -                    | -                               | 4,520,000            |
| Appropriated Fund Balance             | 23                  | -                   | -                                | -                | -                    | -                                | -                     | -                    | n/a                  | -                    | n/a          | -                    | -                               | -                    |
| Transfer to Rate Stabilization        | 24                  | -                   | -                                | -                | -                    | -                                | -                     | -                    | n/a                  | -                    | n/a          | -                    | -                               | -                    |
| Transfer to Capital Projects          | 25                  | -                   | -                                | -                | -                    | -                                | -                     | -                    | n/a                  | (500,000)            | 0.0%         | 2,050,000            | (1,150,000)                     | 1,150,000            |
| Transfer to Designated Reserves       | 26                  | -                   | -                                | -                | -                    | -                                | -                     | -                    | n/a                  | -                    | n/a          | -                    | -                               | -                    |
|                                       | 27                  | <b>\$520,000</b>    | <b>\$416,667</b>                 | <b>\$103,333</b> | <b>\$4,523,323</b>   | <b>\$5,000,000</b>               | <b>(\$476,677)</b>    | <b>\$5,000,000</b>   |                      | <b>\$3,500,000</b>   |              | <b>\$2,050,000</b>   | <b>(\$1,150,000)</b>            | <b>\$5,673,323</b>   |
| <b>Total Equity/Deficit</b>           | 28                  | <b>\$694,462</b>    | <b>(\$214,681)</b>               | <b>\$909,143</b> | <b>\$6,894</b>       | <b>\$261,199</b>                 | <b>(\$254,305)</b>    | <b>\$261,199</b>     |                      | <b>\$200,307</b>     |              | <b>\$1,035,841</b>   | <b>\$1,237,721</b>              | <b>(\$1,230,827)</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  
June 30, 2023  
Preliminary

| Line #                                   | Current Fiscal Year |                    |  |                    |                      |  |                             | Prior Fiscal Year          |                            |                           | Change<br>Prior YTD to<br>Current YTD |                    |                      |                      |
|--|---------------------|--------------------|--|--------------------|----------------------|--|-----------------------------|----------------------------|----------------------------|---------------------------|---------------------------------------|--------------------|----------------------|----------------------|
|  | June<br>Actual      | June<br>Budget     | Variance<br>Favorable<br>(Unfavorable) | YTD<br>Actual      | YTD<br>Budget        | Variance<br>Favorable<br>(Unfavorable) | Total<br>Original<br>Budget | % of<br>Original<br>Budget | Total<br>Amended<br>Budget | % of<br>Amended<br>Budget |                                       | June<br>Actual     | YTD<br>Actual        |                      |
| <b>Customer Demand:</b>                  |                     |                    |  |                    |                      |  |                             |                            |                            |                           |                                       |                    |                      |                      |
| Number of Accounts                       | 1                   | 39,039             |  |                    |                      |  |                             |                            |                            |                           |                                       | 38,638             |                      |                      |
| Kgallons Pumped                          | 2                   | 429,090            | 428,793                                | (297)              | 5,368,351            | 5,296,304                              | (72,047)                    | 5,296,304                  | 101.4%                     | 5,469,272                 | 98.2%                                 | 479,174            | 5,396,347            | (27,996)             |
| Kgallons Billed - Retail                 | 3                   | 321,217            | 309,930                                | 11,287             | 3,770,121            | 3,646,245                              | 123,876                     | 3,646,245                  | 103.4%                     | 3,714,475                 | 101.5%                                | 325,750            | 3,695,012            | 75,109               |
| Kgallons Billed - Wholesale <sup>1</sup> | 4                   | 19,275             | 48,646                                 | (29,371)           | 625,158              | 572,320                                | 52,838                      | 572,320                    | 109.2%                     | 641,861                   | 97.4%                                 | 21,508             | 603,238              | 21,920               |
| Kgallons Billed                          | 5                   | 340,492            | 358,576                                | (18,084)           | 4,395,279            | 4,218,565                              | 176,714                     | 4,218,565                  | 104.2%                     | 4,356,336                 | 100.9%                                | 347,258            | 4,298,250            | 97,029               |
| <b>Revenue:</b>                          |                     |                    |  |                    |                      |  |                             |                            |                            |                           |                                       |                    |                      |                      |
| Rates & Charges - Retail                 | 6                   | \$1,983,798        | \$2,061,357                            | (\$77,559)         | \$23,172,906         | \$23,108,506                           | \$64,400                    | \$23,108,506               | 100.3%                     | \$23,238,740              | 99.7%                                 | \$2,144,162        | \$22,387,564         | \$785,342            |
| Rates & Charges - Wholesale <sup>1</sup> | 7                   | 49,635             | 36,435                                 | 13,200             | 1,542,961            | 1,290,854                              | 252,107                     | 1,290,854                  | 119.5%                     | 1,563,347                 | 98.7%                                 | 52,050             | 1,388,221            | 154,740              |
| Fees & Charges                           | 8                   | 68,244             | 42,794                                 | 25,450             | 462,660              | 500,538                                | (37,878)                    | 500,538                    | 92.4%                      | 402,500                   | 114.9%                                | 28,065             | 499,344              | (36,684)             |
| Temporary Service Charges                | 9                   | 1,300              | 2,195                                  | (895)              | 20,300               | 20,000                                 | 300                         | 20,000                     | 101.5%                     | 20,000                    | 101.5%                                | 1,700              | 19,200               | 1,100                |
| Miscellaneous                            | 10                  | 296,596            | 26,213                                 | 270,383            | 823,609              | 265,823                                | 557,786                     | 265,823                    | 309.8%                     | 256,237                   | 321.4%                                | 15,697             | 368,008              | 455,601              |
| Interest Income                          | 11                  | 22,022             | 3,414                                  | 18,608             | 214,689              | 53,000                                 | 161,689                     | 53,000                     | 405.1%                     | 125,000                   | 171.8%                                | 34,317             | 86,237               | 128,452              |
| FEMA/Insurance Reimbursement             | 12                  | -                  | -                                      | -                  | -                    | -                                      | -                           | -                          | n/a                        | -                         | n/a                                   | -                  | 20,929               | (20,929)             |
| Bond Proceeds                            | 13                  | -                  | -                                      | -                  | 18,635               | 19,039                                 | (404)                       | 19,039                     | 97.9%                      | -                         | n/a                                   | -                  | -                    | 18,635               |
|  | 14                  | <b>\$2,421,595</b> | <b>\$2,172,408</b>                     | <b>\$249,187</b>   | <b>\$26,255,760</b>  | <b>\$25,257,760</b>                    | <b>\$998,000</b>            | <b>\$25,257,760</b>        | <b>104.0%</b>              | <b>\$25,605,824</b>       | <b>102.5%</b>                         | <b>\$2,275,991</b> | <b>\$24,769,503</b>  | <b>\$1,486,257</b>   |
| <b>Expenditures:</b>                     |                     |                    |  |                    |                      |  |                             |                            |                            |                           |                                       |                    |                      |                      |
| Operations                               | 15                  | \$2,014,231        | \$1,478,882                            | (\$535,349)        | \$19,117,734         | \$16,919,891                           | (\$2,197,843)               | \$16,919,891               | 113.0%                     | \$18,165,648              | 105.2%                                | \$1,506,852        | \$15,766,561         | \$3,351,173          |
| Capital Outlay                           | 16                  | 228,199            | 127,913                                | (100,286)          | 1,153,769            | 1,502,110                              | 348,341                     | 1,502,110                  | 76.8%                      | 2,056,599                 | 56.1%                                 | 227,061            | 1,350,296            | (196,527)            |
| Debt Service                             | 17                  | 178,340            | 180,367                                | 2,027              | 2,237,388            | 2,183,442                              | (53,946)                    | 2,183,442                  | 102.5%                     | 2,191,564                 | 102.1%                                | 258,919            | 2,385,598            | (148,210)            |
| Transfer to OPEB Trust Fund              | 18                  | -                  | -                                      | -                  | 75,000               | 75,000                                 | -                           | 75,000                     | 100.0%                     | 75,000                    | 100.0%                                | -                  | 75,000               | -                    |
|  | 19                  | <b>\$2,420,770</b> | <b>\$1,787,162</b>                     | <b>(\$633,608)</b> | <b>\$22,583,891</b>  | <b>\$20,680,443</b>                    | <b>(\$1,903,448)</b>        | <b>\$20,680,443</b>        | <b>109.2%</b>              | <b>\$22,488,811</b>       | <b>100.4%</b>                         | <b>\$1,992,832</b> | <b>\$19,577,455</b>  | <b>\$3,006,436</b>   |
| <b>Equity/Deficit from Operations</b>    | 20                  | <b>\$825</b>       | <b>\$385,246</b>                       | <b>(\$384,421)</b> | <b>\$3,671,869</b>   | <b>\$4,577,317</b>                     | <b>(\$905,448)</b>          | <b>\$4,577,317</b>         |                            | <b>\$3,117,013</b>        |                                       | <b>\$283,159</b>   | <b>\$5,192,048</b>   | <b>(\$1,520,179)</b> |
| <b>Transfers and Fund Balance</b>        |                     |                    |  |                    |                      |  |                             |                            |                            |                           |                                       |                    |                      |                      |
| Transfer from Capital Projects           | 21                  | \$0                | \$0                                    | \$0                | \$113,464            | \$0                                    | \$113,464                   | \$0                        | n/a                        | \$0                       | n/a                                   | \$0                | \$0                  | \$113,464            |
| Transfer from Rate Stabilization         | 22                  | -                  | -                                      | -                  | -                    | -                                      | -                           | -                          | n/a                        | -                         | n/a                                   | -                  | -                    | -                    |
| Appropriated Fund Balance                | 23                  | -                  | -                                      | -                  | -                    | -                                      | -                           | -                          | n/a                        | -                         | n/a                                   | -                  | -                    | -                    |
| Transfer to Capital Projects             | 24                  | -                  | (375,000)                              | 375,000            | (2,925,000)          | (4,500,000)                            | 1,575,000                   | (4,500,000)                | 65.0%                      | (3,000,000)               | 97.5%                                 | (540,000)          | (4,900,000)          | 1,975,000            |
| Transfer to Designated Reserves          | 25                  | -                  | -                                      | -                  | -                    | -                                      | -                           | -                          | n/a                        | -                         | n/a                                   | -                  | -                    | -                    |
|  | 26                  | <b>\$0</b>         | <b>(\$375,000)</b>                     | <b>\$375,000</b>   | <b>(\$2,811,536)</b> | <b>(\$4,500,000)</b>                   | <b>\$1,688,464</b>          | <b>(\$4,500,000)</b>       |                            | <b>(\$3,000,000)</b>      |                                       | <b>(\$540,000)</b> | <b>(\$4,900,000)</b> | <b>\$2,088,464</b>   |
| <b>Total Equity/Deficit</b>              | 27                  | <b>\$825</b>       | <b>\$10,246</b>                        | <b>(\$9,421)</b>   | <b>\$860,333</b>     | <b>\$77,317</b>                        | <b>\$783,016</b>            | <b>\$77,317</b>            |                            | <b>\$117,013</b>          |                                       | <b>(\$256,841)</b> | <b>\$292,048</b>     | <b>\$568,285</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  
June 30, 2023  
Preliminary

| Line #                                   | Current Fiscal Year |                    |                                  |                    |                      |                                  | Prior Fiscal Year     |                      |                      |                      |               |                    |                                 |                      |
|--|---------------------|--------------------|----------------------------------|--------------------|----------------------|----------------------------------|-----------------------|----------------------|----------------------|----------------------|---------------|--------------------|---------------------------------|----------------------|
|  | June Actual         | June Budget        | Variance Favorable (Unfavorable) | YTD Actual         | YTD Budget           | Variance Favorable (Unfavorable) | Total Original Budget | % of Original Budget | Total Amended Budget | % of Amended Budget  | June Actual   | YTD Actual         | Change Prior YTD to Current YTD |                      |
| <b>Customer Demand:</b>                  |                     |                    |                                  |                    |                      |                                  |                       |                      |                      |                      |               |                    |                                 |                      |
| Number of Accounts                       | 1                   | 32,732             |                                  |                    |                      |                                  |                       |                      |                      |                      | 32,222        |                    |                                 |                      |
| Kgallons Total Flow                      | 2                   | 280,830            | 285,179                          | 4,349              | 3,639,990            | 3,735,824                        | 95,834                | 3,735,824            | 97.4%                | 3,830,202            | 95.0%         | 273,970            | 3,807,100                       | (167,110)            |
| Kgallons Billed - Retail                 | 3                   | 250,581            | 242,839                          | 7,742              | 2,970,181            | 2,917,482                        | 52,699                | 2,917,482            | 101.8%               | 2,991,912            | 99.3%         | 251,162            | 2,952,862                       | 17,319               |
| Kgallons Billed - Wholesale <sup>1</sup> | 4                   | 1,030              | 825                              | 205                | 9,663                | 9,908                            | (245)                 | 9,908                | 97.5%                | 9,432                | 102.4%        | 701                | 30,380                          | (20,717)             |
| <b>Total Kgallons Billed</b>             | <b>5</b>            | <b>251,611</b>     | <b>243,664</b>                   | <b>7,947</b>       | <b>2,979,844</b>     | <b>2,927,390</b>                 | <b>52,454</b>         | <b>2,927,390</b>     | <b>101.8%</b>        | <b>3,001,344</b>     | <b>99.3%</b>  | <b>251,863</b>     | <b>2,983,242</b>                | <b>(3,398)</b>       |
| <b>Revenue:</b>                          |                     |                    |                                  |                    |                      |                                  |                       |                      |                      |                      |               |                    |                                 |                      |
| Rates & Charges - Retail                 | 6                   | \$2,050,857        | \$2,044,825                      | \$6,032            | \$24,210,857         | \$24,080,018                     | \$130,839             | \$24,080,018         | 100.5%               | \$24,625,198         | 98.3%         | \$2,063,492        | \$24,031,998                    | \$178,859            |
| Rates & Charges - Wholesale <sup>1</sup> | 7                   | 5,768              | 3,361                            | 2,407              | 53,665               | 55,485                           | (1,820)               | 55,485               | 96.7%                | 52,819               | 101.6%        | 3,926              | 170,209                         | (116,544)            |
| Fees & Charges                           | 8                   | 96,188             | 45,190                           | 50,998             | 564,459              | 485,732                          | 78,727                | 485,732              | 116.2%               | 450,225              | 125.4%        | 28,795             | 409,118                         | 155,341              |
| Miscellaneous                            | 9                   | 13,137             | 14,956                           | (1,819)            | 214,472              | 148,207                          | 66,265                | 148,207              | 144.7%               | 125,998              | 170.2%        | 16,066             | 181,063                         | 33,409               |
| Interest Income                          | 10                  | 19,352             | 2,489                            | 16,863             | 203,944              | 45,000                           | 158,944               | 45,000               | 453.2%               | 110,000              | 185.4%        | 18,954             | 68,527                          | 135,417              |
| FEMA/Insurance Reimbursement             | 11                  | -                  | -                                | -                  | -                    | -                                | -                     | -                    | n/a                  | -                    | n/a           | -                  | 20,929                          | (20,929)             |
| Bond Proceeds                            | 12                  | -                  | -                                | -                  | 69,148               | 38,078                           | 31,070                | 38,078               | 181.6%               | -                    | n/a           | -                  | -                               | 69,148               |
|  | <b>13</b>           | <b>\$2,185,302</b> | <b>\$2,110,821</b>               | <b>\$74,481</b>    | <b>\$25,316,545</b>  | <b>\$24,852,520</b>              | <b>\$464,025</b>      | <b>\$24,852,520</b>  | <b>101.9%</b>        | <b>\$25,364,240</b>  | <b>99.8%</b>  | <b>\$2,131,233</b> | <b>\$24,881,844</b>             | <b>\$434,701</b>     |
| <b>Expenditures:</b>                     |                     |                    |                                  |                    |                      |                                  |                       |                      |                      |                      |               |                    |                                 |                      |
| Operations                               | 14                  | \$1,958,678        | \$1,559,541                      | (\$399,137)        | \$17,490,056         | \$17,780,941                     | \$290,885             | \$17,780,941         | 98.4%                | \$17,708,111         | 98.8%         | \$2,049,804        | \$15,943,677                    | \$1,546,379          |
| Capital Outlay                           | 15                  | 152,684            | 135,686                          | (16,998)           | 1,951,795            | 1,767,235                        | (184,560)             | 1,767,235            | 110.4%               | 1,816,519            | 107.4%        | 334,170            | 1,557,975                       | 393,820              |
| Debt Service                             | 16                  | 376,243            | 384,925                          | 8,682              | 4,589,160            | 4,657,173                        | 68,013                | 4,657,173            | 98.5%                | 4,488,052            | 102.3%        | 436,965            | 4,733,763                       | (144,603)            |
| Transfer to OPEB Trust Fund              | 17                  | -                  | -                                | -                  | 75,000               | 75,000                           | -                     | 75,000               | 100.0%               | 75,000               | 100.0%        | -                  | 75,000                          | -                    |
|  | <b>18</b>           | <b>\$2,487,605</b> | <b>\$2,080,152</b>               | <b>(\$407,453)</b> | <b>\$24,106,011</b>  | <b>\$24,280,349</b>              | <b>\$174,338</b>      | <b>\$24,280,349</b>  | <b>99.3%</b>         | <b>\$24,087,682</b>  | <b>100.1%</b> | <b>\$2,820,939</b> | <b>\$22,310,415</b>             | <b>\$1,795,596</b>   |
| <b>Equity/Deficit from Operations</b>    | <b>19</b>           | <b>(\$302,303)</b> | <b>\$30,669</b>                  | <b>(\$332,972)</b> | <b>\$1,210,534</b>   | <b>\$572,171</b>                 | <b>\$638,363</b>      | <b>\$572,171</b>     |                      | <b>\$1,276,558</b>   |               | <b>(\$689,706)</b> | <b>\$2,571,429</b>              | <b>(\$1,360,895)</b> |
| <b>Transfers and Fund Balance</b>        |                     |                    |                                  |                    |                      |                                  |                       |                      |                      |                      |               |                    |                                 |                      |
| Transfer from Capital Projects           | 20                  | \$0                | \$0                              | \$0                | \$142,007            | \$0                              | \$142,007             | \$0                  | n/a                  | \$0                  | n/a           | \$0                | \$0                             | \$142,007            |
| Transfer from Rate Stabilization         | 21                  | -                  | -                                | -                  | -                    | -                                | -                     | -                    | n/a                  | -                    | n/a           | -                  | -                               | -                    |
| Appropriated Fund Balance                | 22                  | -                  | -                                | -                  | -                    | -                                | -                     | -                    | n/a                  | -                    | n/a           | -                  | -                               | -                    |
| Transfer to Capital Projects             | 23                  | 365,000            | (41,663)                         | 406,663            | (1,210,000)          | (500,000)                        | (710,000)             | (500,000)            | 242.0%               | (1,150,000)          | 105.2%        | 550,000            | (2,350,000)                     | 1,140,000            |
| Transfer to Designated Reserves          | 24                  | -                  | -                                | -                  | -                    | -                                | -                     | -                    | n/a                  | -                    | n/a           | -                  | -                               | -                    |
|  | <b>25</b>           | <b>\$365,000</b>   | <b>(\$41,663)</b>                | <b>\$406,663</b>   | <b>(\$1,067,993)</b> | <b>(\$500,000)</b>               | <b>(\$567,993)</b>    | <b>(\$500,000)</b>   |                      | <b>(\$1,150,000)</b> |               | <b>\$550,000</b>   | <b>(\$2,350,000)</b>            | <b>\$1,282,007</b>   |
| <b>Total Equity/Deficit</b>              | <b>26</b>           | <b>\$62,697</b>    | <b>(\$10,994)</b>                | <b>\$73,691</b>    | <b>\$142,541</b>     | <b>\$72,171</b>                  | <b>\$70,370</b>       | <b>\$72,171</b>      |                      | <b>\$126,558</b>     |               | <b>(\$139,706)</b> | <b>\$221,429</b>                | <b>(\$78,888)</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  
June 30, 2023  
Preliminary

| Line #                                | Current Fiscal Year |                      |                                  |                      |                      |                                  | Prior Fiscal Year     |                      |                      |                      |              |                    |                                 |                      |
|---------------------------------------|---------------------|----------------------|----------------------------------|----------------------|----------------------|----------------------------------|-----------------------|----------------------|----------------------|----------------------|--------------|--------------------|---------------------------------|----------------------|
|                                       | June Actual         | June Budget          | Variance Favorable (Unfavorable) | YTD Actual           | YTD Budget           | Variance Favorable (Unfavorable) | Total Original Budget | % of Original Budget | Total Amended Budget | % of Amended Budget  | June Actual  | YTD Actual         | Change Prior YTD to Current YTD |                      |
| <b>Customer Demand:</b>               |                     |                      |                                  |                      |                      |                                  |                       |                      |                      |                      |              |                    |                                 |                      |
| Number of Accounts                    | 1                   | 24,695               |                                  |                      |                      |                                  |                       |                      |                      |                      | 24,390       |                    |                                 |                      |
| CCFs Purchased                        | 2                   | 1,994,831            | 2,153,692                        | 158,861              | 34,466,758           | 36,503,264                       | 2,036,506             | 36,503,264           | 94.4%                | 34,781,327           | 99.1%        | 1,910,805          | 35,606,242                      | (1,139,484)          |
| CCFs Delivered to GUC                 | 3                   | 1,855,403            | 2,090,805                        | 235,402              | 33,225,522           | 35,437,369                       | 2,211,847             | 35,437,369           | 93.8%                | 32,812,704           | 101.3%       | 1,794,663          | 34,480,006                      | (1,254,484)          |
| CCFs Billed - Firm                    | 4                   | 762,018              | 687,643                          | 74,375               | 16,651,738           | 18,145,713                       | (1,493,975)           | 18,145,713           | 91.8%                | 16,558,634           | 100.6%       | 674,337            | 17,639,423                      | (987,685)            |
| CCFs Billed - Interruptible           | 5                   | 1,540,502            | 1,164,298                        | 376,205              | 15,803,805           | 16,055,370                       | (251,565)             | 16,055,370           | 98.4%                | 15,812,347           | 99.9%        | 1,384,264          | 16,135,445                      | (331,640)            |
| CCFs Billed - Total                   | 6                   | 2,302,520            | 1,851,940                        | 450,580              | 32,455,543           | 34,201,083                       | (1,745,540)           | 34,201,083           | 94.9%                | 32,370,981           | 100.3%       | 2,058,601          | 33,774,868                      | (1,319,325)          |
| <b>Revenue:</b>                       |                     |                      |                                  |                      |                      |                                  |                       |                      |                      |                      |              |                    |                                 |                      |
| Rates & Charges - Retail              | 7                   | \$2,044,768          | \$2,819,823                      | (\$775,055)          | \$46,023,648         | \$46,508,834                     | (\$485,186)           | \$46,508,834         | 99.0%                | \$47,355,248         | 97.2%        | \$2,841,185        | \$40,267,857                    | \$5,755,791          |
| Fees & Charges                        | 8                   | 10,139               | 10,644                           | (505)                | 170,191              | 184,987                          | (14,796)              | 184,987              | 92.0%                | 177,000              | 96.2%        | 9,287              | 177,012                         | (6,821)              |
| Miscellaneous                         | 9                   | 38,476               | 12,511                           | 25,965               | 369,181              | 173,596                          | 195,585               | 173,596              | 212.7%               | 225,512              | 163.7%       | 30,218             | 278,394                         | 90,787               |
| Interest Income                       | 10                  | 48,053               | 4,848                            | 43,205               | 366,373              | 70,000                           | 296,373               | 70,000               | 523.4%               | 175,000              | 209.4%       | 35,263             | 114,895                         | 251,478              |
| FEMA/Insurance Reimbursement          | 11                  | -                    | -                                | -                    | -                    | -                                | -                     | -                    | n/a                  | -                    | n/a          | -                  | 18,313                          | (18,313)             |
| Bond Proceeds                         | 12                  | -                    | -                                | -                    | -                    | -                                | -                     | -                    | n/a                  | -                    | n/a          | -                  | -                               | -                    |
|                                       | 13                  | <b>\$2,141,436</b>   | <b>\$2,847,826</b>               | <b>(\$706,390)</b>   | <b>\$46,929,393</b>  | <b>\$46,937,417</b>              | <b>(\$8,024)</b>      | <b>\$46,937,417</b>  | <b>100.0%</b>        | <b>\$47,932,760</b>  | <b>97.9%</b> | <b>\$2,915,953</b> | <b>\$40,856,471</b>             | <b>\$6,072,922</b>   |
| <b>Expenditures:</b>                  |                     |                      |                                  |                      |                      |                                  |                       |                      |                      |                      |              |                    |                                 |                      |
| Operations                            | 14                  | \$1,418,200          | \$1,161,028                      | (\$257,172)          | \$12,679,503         | \$12,982,645                     | \$303,142             | \$12,982,645         | 97.7%                | \$13,146,368         | 96.4%        | \$1,201,398        | \$11,443,208                    | \$1,236,295          |
| Purchased Gas                         | 15                  | 1,030,186            | 1,744,916                        | 714,730              | 28,030,697           | 30,925,416                       | 2,894,719             | 30,925,416           | 90.6%                | 28,789,334           | 97.4%        | 1,701,326          | 24,824,774                      | 3,205,923            |
| Capital Outlay                        | 16                  | 159,298              | 126,252                          | (33,046)             | 1,414,111            | 1,606,600                        | 192,489               | 1,606,600            | 88.0%                | 1,509,248            | 93.7%        | 139,542            | 1,537,495                       | (123,384)            |
| Debt Service                          | 17                  | 98,172               | 97,053                           | (1,119)              | 1,179,420            | 1,164,632                        | (14,788)              | 1,164,632            | 101.3%               | 1,171,748            | 100.7%       | 139,811            | 1,532,576                       | (353,156)            |
| City Turnover                         | 18                  | 141,880              | 141,876                          | (4)                  | 1,702,516            | 1,702,512                        | (4)                   | 1,702,512            | 100.0%               | 1,702,512            | 100.0%       | 139,139            | 1,669,723                       | 32,793               |
| Transfer to OPEB Trust Fund           | 19                  | -                    | -                                | -                    | 75,000               | 75,000                           | -                     | 75,000               | 100.0%               | 75,000               | 100.0%       | -                  | 75,000                          | -                    |
|                                       | 20                  | <b>\$2,847,736</b>   | <b>\$3,271,125</b>               | <b>\$423,389</b>     | <b>\$45,081,247</b>  | <b>\$48,456,805</b>              | <b>\$3,375,558</b>    | <b>\$48,456,805</b>  | <b>93.0%</b>         | <b>\$46,394,210</b>  | <b>97.2%</b> | <b>\$3,321,216</b> | <b>\$41,082,776</b>             | <b>\$3,998,471</b>   |
| <b>Equity/Deficit from Operations</b> | 21                  | <b>(\$706,300)</b>   | <b>(\$423,299)</b>               | <b>(\$283,001)</b>   | <b>\$1,848,146</b>   | <b>(\$1,519,388)</b>             | <b>\$3,367,534</b>    | <b>(\$1,519,388)</b> |                      | <b>\$1,538,550</b>   |              | <b>(\$405,263)</b> | <b>(\$226,305)</b>              | <b>\$2,074,451</b>   |
| <b>Transfers and Fund Balance</b>     |                     |                      |                                  |                      |                      |                                  |                       |                      |                      |                      |              |                    |                                 |                      |
| Transfer from Capital Projects        | 22                  | \$0                  | \$0                              | \$0                  | \$107,597            | \$0                              | \$107,597             | \$0                  | n/a                  | \$0                  | n/a          | \$0                | \$0                             | \$107,597            |
| Transfer from Rate Stabilization      | 23                  | -                    | 126,708                          | (126,708)            | -                    | 1,520,500                        | (1,520,500)           | 1,520,500            | 0.0%                 | -                    | n/a          | 275,000            | 275,000                         | (275,000)            |
| Appropriated Fund Balance             | 24                  | -                    | -                                | -                    | -                    | -                                | -                     | -                    | n/a                  | -                    | n/a          | -                  | -                               | -                    |
| Transfer to Rate Stabilization        | 25                  | (750,000)            | -                                | (750,000)            | (750,000)            | -                                | (750,000)             | -                    | n/a                  | (750,000)            | 100.0%       | -                  | -                               | (750,000)            |
| Transfer to Capital Projects          | 26                  | (750,000)            | -                                | (750,000)            | (750,000)            | -                                | (750,000)             | -                    | n/a                  | (750,000)            | 100.0%       | -                  | -                               | (750,000)            |
| Transfer to Designated Reserves       | 27                  | -                    | -                                | -                    | -                    | -                                | -                     | -                    | n/a                  | -                    | n/a          | -                  | -                               | -                    |
|                                       | 28                  | <b>(\$1,500,000)</b> | <b>\$126,708</b>                 | <b>(\$1,626,708)</b> | <b>(\$1,392,403)</b> | <b>\$1,520,500</b>               | <b>(\$2,912,903)</b>  | <b>\$1,520,500</b>   |                      | <b>(\$1,500,000)</b> |              | <b>\$275,000</b>   | <b>\$275,000</b>                | <b>(\$1,667,403)</b> |
| <b>Total Equity/Deficit</b>           | 29                  | <b>(\$2,206,300)</b> | <b>(\$296,591)</b>               | <b>(\$1,909,709)</b> | <b>\$455,743</b>     | <b>\$1,112</b>                   | <b>\$454,631</b>      | <b>\$1,112</b>       |                      | <b>\$38,550</b>      |              | <b>(\$130,263)</b> | <b>\$48,695</b>                 | <b>\$407,048</b>     |

**Greenville Utilities Commission**  
**Statement of Net Position**  
**June 30, 2023**  
**Preliminary**

|  | <b>Line #</b> | <b>Electric Fund</b>  | <b>Water Fund</b>    | <b>Sewer Fund</b>     | <b>Gas Fund</b>      | <b>Total</b>          |
|--|---------------|-----------------------|----------------------|-----------------------|----------------------|-----------------------|
| <b>Assets</b>  |               |                       |                      |                       |                      |                       |
| <b>Current assets:</b>                                     |               |                       |                      |                       |                      |                       |
| Cash and investments - Operating Funds                     | 1             | \$ 47,616,488         | \$ 8,201,899         | \$ 7,530,506          | \$ 15,904,630        | \$ 79,253,523         |
| Cash and investments - Rate Stabilization Funds            | 2             | 20,714,448            | -                    | -                     | 4,558,139            | 25,272,587            |
| Cash and investments - Capital Projects Funds <sup>1</sup> | 3             | (766,052)             | 12,802,490           | 10,669,145            | 4,982,899            | 27,688,482            |
| Accounts receivable, net                                   | 4             | 17,549,222            | 2,640,073            | 2,689,999             | 1,995,926            | 24,875,220            |
| Lease receivable   | 5             | 726                   | (843)                | (58)                  | (58)                 | (233)                 |
| Due from other governments                                 | 6             | 1,476,226             | 407,606              | 485,617               | 235,008              | 2,604,457             |
| Inventories  | 7             | 13,667,363            | 1,576,179            | 184,287               | 1,510,273            | 16,938,102            |
| Prepaid expenses and deposits                              | 8             | 336,187               | 38,078               | 24,950                | 53,198               | 452,413               |
| Total current assets                                       | 9             | <u>100,594,608</u>    | <u>25,665,482</u>    | <u>21,584,446</u>     | <u>29,240,015</u>    | <u>177,084,551</u>    |
| <b>Non-current assets:</b>                                 |               |                       |                      |                       |                      |                       |
| <b>Restricted assets:</b>                                  |               |                       |                      |                       |                      |                       |
| <b>Restricted cash and cash equivalents:</b>               |               |                       |                      |                       |                      |                       |
| Bond funds   | 10            | 10,776,216            | 151,508              | 504,073               | 84,262               | 11,516,059            |
| System development fees                                    | 11            | -                     | 1,934,395            | 2,219,038             | -                    | 4,153,433             |
| Total restricted cash and cash equivalents                 | 12            | <u>10,776,216</u>     | <u>2,085,903</u>     | <u>2,723,111</u>      | <u>84,262</u>        | <u>15,669,492</u>     |
| Total restricted assets                                    | 13            | <u>10,776,216</u>     | <u>2,085,903</u>     | <u>2,723,111</u>      | <u>84,262</u>        | <u>15,669,492</u>     |
| Notes receivable   | 14            | -                     | 87,118               | -                     | -                    | 87,118                |
| Lease receivable, non-current                              | 15            | 1,227,500             | 791,106              | 370,336               | 689,327              | 3,078,269             |
| <b>Capital assets:</b>                                     |               |                       |                      |                       |                      |                       |
| Land, easements and construction in progress               | 16            | 30,525,181            | 56,698,927           | 16,524,626            | 6,632,002            | 110,380,736           |
| Right to use leased assets, net of amortization            | 17            | 76,939                | 125,232              | 50,839                | 37,020               | 290,030               |
| Other capital assets, net of depreciation                  | 18            | 133,824,764           | 92,853,972           | 155,674,983           | 48,337,517           | 430,691,236           |
| Total capital assets                                       | 19            | <u>164,426,884</u>    | <u>149,678,131</u>   | <u>172,250,448</u>    | <u>55,006,539</u>    | <u>541,362,002</u>    |
| Total non-current assets                                   | 20            | <u>176,430,600</u>    | <u>152,642,258</u>   | <u>175,343,895</u>    | <u>55,780,128</u>    | <u>560,196,881</u>    |
| Total assets   | 21            | <u>277,025,208</u>    | <u>178,307,740</u>   | <u>196,928,341</u>    | <u>85,020,143</u>    | <u>737,281,432</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>   |               |                       |                      |                       |                      |                       |
| <b>Current liabilities:</b>                                |               |                       |                      |                       |                      |                       |
| Accounts payable and accrued expenses                      | 26            | 12,818,361            | 1,518,082            | 837,893               | 1,912,621            | 17,086,957            |
| Customer deposits  | 27            | 4,989,814             | 1,012,634            | 1,922                 | 595,663              | 6,600,033             |
| Accrued interest payable                                   | 28            | 747,939               | 281,582              | 399,206               | 221,281              | 1,650,008             |
| Due to City of Greenville                                  | 29            | 87,853                | -                    | -                     | -                    | 87,853                |
| Current portion of compensated absences                    | 30            | 936,312               | 481,900              | 462,868               | 423,999              | 2,305,079             |
| Current portion of long-term leases                        | 31            | (2,861)               | (1,890)              | 24,677                | (1,111)              | 18,815                |
| Current maturities of long-term debt                       | 32            | -                     | -                    | -                     | -                    | -                     |
| Total current liabilities                                  | 33            | <u>19,577,418</u>     | <u>3,292,308</u>     | <u>1,726,566</u>      | <u>3,152,453</u>     | <u>27,748,745</u>     |
| <b>Non-current liabilities</b>                             |               |                       |                      |                       |                      |                       |
| Compensated absences                                       | 34            | 350,602               | 160,448              | 178,275               | 184,890              | 874,215               |
| Long-term leases, excluding current portion                | 35            | 57,652                | 137,159              | 42,019                | 29,808               | 266,638               |
| Long-term debt, excluding current portion                  | 36            | 77,488,955            | 66,453,985           | 48,928,303            | 18,349,766           | 211,221,009           |
| 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>94,360,857</u>     | <u>75,585,746</u>    | <u>57,581,199</u>     | <u>24,989,305</u>    | <u>252,517,107</u>    |
| Total liabilities  | 40            | <u>113,938,275</u>    | <u>78,878,054</u>    | <u>59,307,765</u>     | <u>28,141,758</u>    | <u>280,265,852</u>    |
| <b>Deferred Inflows of Resources</b>                       |               |                       |                      |                       |                      |                       |
| Leases   | 41            | 1,206,250             | 760,358              | 357,757               | 671,264              | 2,995,629             |
| 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>12,963,393</u>     | <u>7,069,067</u>     | <u>6,379,707</u>      | <u>5,259,418</u>     | <u>31,671,585</u>     |
| <b>Net Position</b>  |               |                       |                      |                       |                      |                       |
| Net investment in capital assets                           | 45            | 97,923,783            | 83,784,271           | 124,208,247           | 36,767,887           | 342,684,188           |
| Unrestricted   | 46            | 61,294,269            | 13,752,459           | 11,965,442            | 18,345,201           | 105,357,371           |
| Total net position   | 47            | <u>\$ 159,218,052</u> | <u>\$ 97,536,730</u> | <u>\$ 136,173,689</u> | <u>\$ 55,113,088</u> | <u>\$ 448,041,559</u> |

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

**Greenville Utilities Commission**  
**Statement of Revenues, Expenses and Changes in Fund Net Position**  
**June 30, 2023**  
**Preliminary**

|  | Line # | Major Funds    |               |                |               | Total          |
|--|--------|----------------|---------------|----------------|---------------|----------------|
|  |        | Electric Fund  | Water Fund    | Sewer Fund     | Gas Fund      |                |
| Operating revenues:  |        |                |               |                |               |                |
| Charges for services                                       | 1      | \$ 16,246,464  | \$ 2,102,977  | \$ 2,152,814   | \$ 2,054,907  | \$ 22,557,162  |
| Other operating revenues                                   | 2      | 32,737         | 4,318         | 4,566          | 1,668         | 43,289         |
| Total operating revenues                                   | 3      | 16,279,201     | 2,107,295     | 2,157,380      | 2,056,575     | 22,600,451     |
| Operating expenses:  |        |                |               |                |               |                |
| Administration and general                                 | 4      | 1,201,224      | 479,165       | 471,434        | 474,514       | 2,626,337      |
| Operations and maintenance                                 | 5      | 2,259,464      | 1,534,863     | 1,486,892      | 943,653       | 6,224,872      |
| Purchased power and gas                                    | 6      | 10,163,660     | -             | -              | 1,030,186     | 11,193,846     |
| Depreciation   | 7      | 1,020,345      | 412,811       | 656,615        | 241,024       | 2,330,795      |
| Total operating expenses                                   | 8      | 14,644,693     | 2,426,839     | 2,614,941      | 2,689,377     | 22,375,850     |
| Operating income (loss)                                    | 9      | 1,634,508      | (319,544)     | (457,561)      | (632,802)     | 224,601        |
| Non-operating revenues (expenses):                         |        |                |               |                |               |                |
| Interest income  | 10     | 232,467        | 59,804        | 54,516         | 70,495        | 417,282        |
| Debt interest expense and service charges                  | 11     | (220,178)      | (80,794)      | (151,943)      | (58,896)      | (511,811)      |
| Other nonoperating revenues                                | 12     | 139,410        | 360,726       | 81,568         | 36,808        | 618,512        |
| Other nonoperating expenses                                | 13     | -              | -             | -              | -             | -              |
| Net nonoperating revenues                                  | 14     | 151,699        | 339,736       | (15,859)       | 48,407        | 523,983        |
| Income before contributions and transfers                  | 15     | 1,786,207      | 20,192        | (473,420)      | (584,395)     | 748,584        |
| Contributions and transfers:                               |        |                |               |                |               |                |
| Capital contributions                                      | 16     | -              | 122,364       | 193,641        | -             | 316,005        |
| Transfer to City of Greenville, General Fund               | 17     | (363,071)      | -             | -              | (141,880)     | (504,951)      |
| Transfer to City of Greenville, street light reimbursement | 18     | (88,787)       | -             | -              | -             | (88,787)       |
| Total contributions and transfers                          | 19     | (451,858)      | 122,364       | 193,641        | (141,880)     | (277,733)      |
| Changes in net position                                    | 20     | 1,334,349      | 142,556       | (279,779)      | (726,275)     | 470,851        |
| Net position, beginning of month                           | 21     | 157,883,703    | 97,394,174    | 136,453,468    | 55,839,363    | 447,570,708    |
| Net position, end of month                                 | 22     | \$ 159,218,052 | \$ 97,536,730 | \$ 136,173,689 | \$ 55,113,088 | \$ 448,041,559 |



**Greenville Utilities Commission**  
**Statement of Revenues, Expenses and Changes in Fund Net Position**  
**Fiscal Year to Date**  
**June 30, 2023**  
**Preliminary**

| Line #   | Major Funds   |                |               |                | Total         | Last Year      |                |
|--|---------------|----------------|---------------|----------------|---------------|----------------|----------------|
|  | Electric Fund | Water Fund     | Sewer Fund    | Gas Fund       |               |                |                |
| Operating revenues:  |               |                |               |                |               |                |                |
| Charges for services                                       | 1             | \$ 171,897,919 | \$ 25,198,827 | \$ 24,828,982  | \$ 46,193,839 | \$ 268,119,567 | \$ 266,997,050 |
| Other operating revenues                                   | 2             | 520,350        | 66,635        | 70,283         | 41,725        | 698,993        | 594,207        |
| Total operating revenues                                   | 3             | 172,418,269    | 25,265,462    | 24,899,265     | 46,235,564    | 268,818,560    | 267,591,257    |
| Operating expenses:  |               |                |               |                |               |                |                |
| Administration and general                                 | 4             | 13,751,646     | 4,898,931     | 4,847,030      | 4,681,936     | 28,179,543     | 24,073,033     |
| Operations and maintenance                                 | 5             | 20,651,082     | 14,293,751    | 12,718,051     | 8,072,577     | 55,735,461     | 47,921,469     |
| Purchased power and gas                                    | 6             | 123,408,079    | -             | -              | 28,030,697    | 151,438,776    | 152,775,386    |
| Depreciation and amortization                              | 7             | 12,243,791     | 4,831,095     | 7,735,376      | 2,790,567     | 27,600,829     | 27,512,326     |
| Total operating expenses                                   | 8             | 170,054,598    | 24,023,777    | 25,300,457     | 43,575,777    | 262,954,609    | 252,282,214    |
| Operating income (Loss)                                    | 9             | 2,363,671      | 1,241,685     | (401,192)      | 2,659,787     | 5,863,951      | 15,309,043     |
| Non-operating revenues (expenses):                         |               |                |               |                |               |                |                |
| Interest income  | 10            | 2,002,014      | 552,955       | 528,625        | 578,935       | 3,662,529      | 1,042,893      |
| Unrealized gain (loss) on investments                      | 11            | -              | -             | -              | -             | -              | (3,534,944)    |
| Debt interest expense and service charges                  | 12            | (2,927,608)    | (1,019,556)   | (1,892,197)    | (706,956)     | (6,546,317)    | (4,846,142)    |
| Other nonoperating revenues                                | 13            | 2,326,000      | 1,214,719     | 678,392        | 327,457       | 4,546,568      | 4,845,347      |
| Other nonoperating expenses                                | 14            | (28)           | -             | -              | -             | (28)           | (653,277)      |
| Net nonoperating revenues                                  | 15            | 1,400,378      | 748,118       | (685,180)      | 199,436       | 1,662,752      | (3,146,123)    |
| Income before contributions and transfers                  | 16            | 3,764,049      | 1,989,803     | (1,086,372)    | 2,859,223     | 7,526,703      | 12,162,920     |
| Contributions and transfers:                               |               |                |               |                |               |                |                |
| Capital contributions                                      | 17            | -              | 2,460,315     | 3,614,690      | -             | 6,075,005      | 18,570,867     |
| Transfer to City of Greenville, General Fund               | 18            | (4,356,852)    | -             | -              | (1,702,516)   | (6,059,368)    | (5,690,643)    |
| Transfer to City of Greenville, street light reimbursement | 19            | (1,032,061)    | -             | -              | -             | (1,032,061)    | (1,038,708)    |
| Total contributions and transfers                          | 20            | (5,388,913)    | 2,460,315     | 3,614,690      | (1,702,516)   | (1,016,424)    | 11,841,516     |
| Changes in net position                                    | 21            | (1,624,864)    | 4,450,118     | 2,528,318      | 1,156,707     | 6,510,279      | 24,004,436     |
| Beginning net position                                     | 22            | 160,842,916    | 93,086,612    | 133,645,371    | 53,956,381    | 441,531,280    | 417,526,844    |
| Ending net position  | 23            | \$ 159,218,052 | \$ 97,536,730 | \$ 136,173,689 | \$ 55,113,088 | \$ 448,041,559 | \$ 441,531,280 |

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

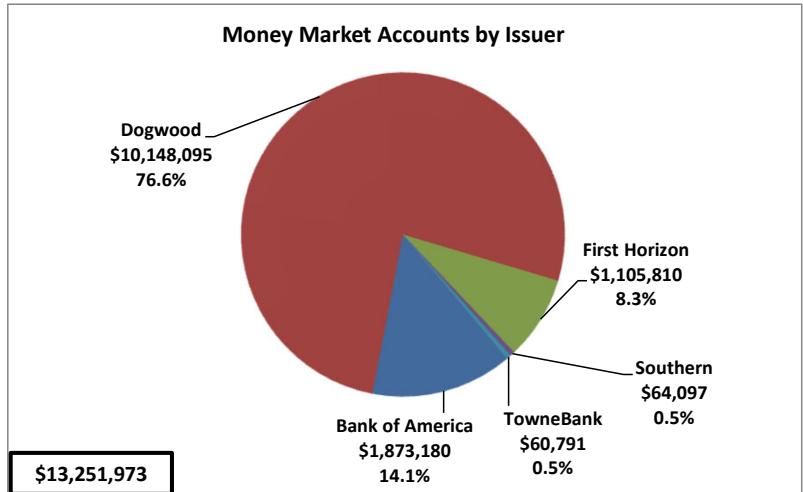
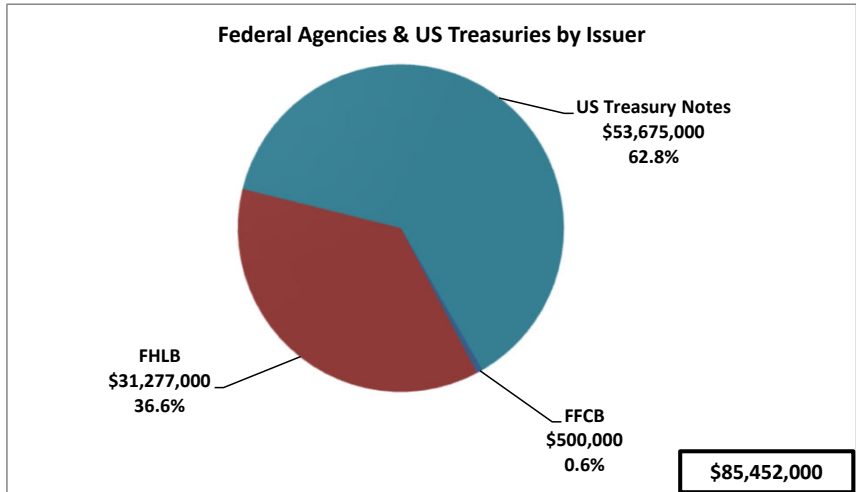
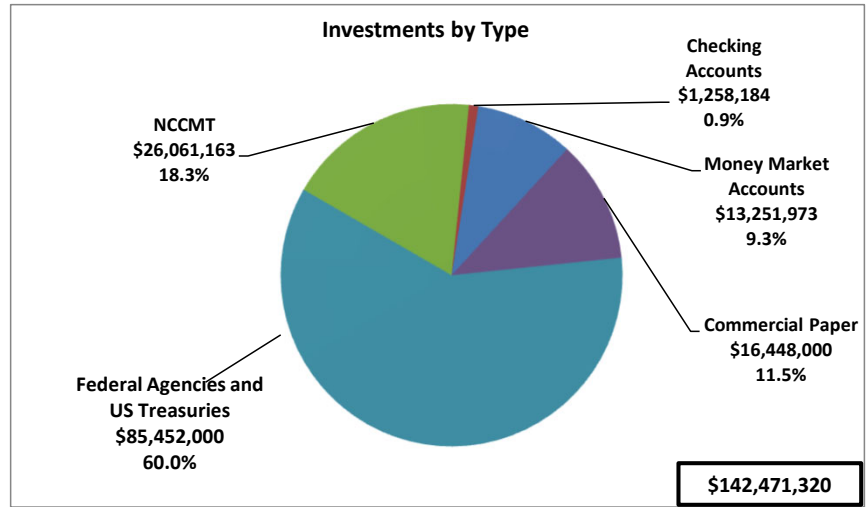
**Greenville Utilities Commission**  
**Statement of Cash Flows**  
**Fiscal Year to Date**  
**June 30, 2023**  
**Preliminary**

|   | Line # | Electric      | Water         | Sewer         | Gas           | Total          | Last Year      |
|---|--------|---------------|---------------|---------------|---------------|----------------|----------------|
| <b>Sources:</b>   |        |               |               |               |               |                |                |
| Operating income  | 1      | \$ 2,363,671  | \$ 1,241,685  | \$ (401,192)  | \$ 2,659,787  | \$ 5,863,951   | \$ 15,309,043  |
| Depreciation and amortization                             | 2      | 12,243,791    | 4,831,095     | 7,735,376     | 2,790,567     | 27,600,829     | 27,512,326     |
| Changes in working capital                                | 3      | (3,010,823)   | 830,069       | (461,161)     | 58,079        | (2,583,836)    | (4,293,638)    |
| Interest earned   | 4      | 1,235,487     | 214,689       | 203,945       | 366,373       | 2,020,494      | 632,209        |
| Cash received from Bethel                                 | 5      | -             | -             | -             | -             | -              | 430,810        |
| FEMA/insurance reimbursement                              | 6      | -             | -             | -             | -             | -              | 130,808        |
| Transfer from rate stabilization                          | 7      | 4,520,000     | -             | -             | -             | 4,520,000      | 275,000        |
| 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     | 17,643,062    | 7,249,637     | 7,288,123     | 5,982,403     | 38,163,225     | 39,996,558     |
| <b>Uses:</b>  |        |               |               |               |               |                |                |
| City Turnover   | 11     | (4,356,852)   | -             | -             | (1,702,516)   | (6,059,368)    | (5,690,643)    |
| City Street Light reimbursement                           | 12     | (1,032,061)   | -             | -             | -             | (1,032,061)    | (1,038,708)    |
| Debt service payments                                     | 13     | (4,329,113)   | (2,191,579)   | (4,520,581)   | (1,179,399)   | (12,220,672)   | (12,980,841)   |
| Debt Issuance costs                                       | 14     | (285,233)     | (45,822)      | (68,511)      | -             | (399,566)      | (19,310)       |
| Other nonoperating expenses                               | 15     | (28)          | -             | -             | -             | (28)           | (653,277)      |
| Capital outlay expenditures                               | 16     | (12,969,611)  | (1,153,769)   | (1,951,795)   | (1,414,111)   | (17,489,286)   | (14,409,567)   |
| Transfers to Rate Stabilization Fund                      | 17     | -             | -             | -             | (750,000)     | (750,000)      | -              |
| Transfers to Capital Projects Fund                        | 18     | -             | (2,925,000)   | (1,210,000)   | (750,000)     | (4,885,000)    | (8,400,000)    |
| Subtotal  | 19     | (22,972,898)  | (6,316,170)   | (7,750,887)   | (5,796,026)   | (42,835,981)   | (43,192,346)   |
| Net increase (decrease) - operating cash                  | 20     | (5,329,836)   | 933,467       | (462,764)     | 186,377       | (4,672,756)    | (3,195,788)    |
| <b>Rate stabilization funds</b>                           |        |               |               |               |               |                |                |
| Transfers from Operating Fund                             | 21     | -             | -             | -             | 750,000       | 750,000        | -              |
| Interest earnings   | 22     | 548,589       | -             | -             | 87,952        | 636,541        | 181,393        |
| Transfers to Operating Fund                               | 23     | (4,520,000)   | -             | -             | -             | (4,520,000)    | (275,000)      |
| Net increase (decrease) - rate stabilization fund         | 24     | (3,971,411)   | -             | -             | 837,952       | (3,133,459)    | (93,607)       |
| <b>Capital projects funds</b>                             |        |               |               |               |               |                |                |
| Proceeds from debt issuance                               | 25     | 19,296,491    | 5,672,770     | 4,641,030     | -             | 29,610,291     | 20,686,025     |
| Contributions/grants                                      | 26     | -             | -             | 386,630       | -             | 386,630        | 1,083,714      |
| Interest earnings   | 27     | 217,938       | 319,811       | 303,460       | 124,609       | 965,818        | 213,579        |
| Transfers from Operating Fund                             | 28     | -             | 2,925,000     | 1,210,000     | 750,000       | 4,885,000      | 8,400,000      |
| Changes in working capital                                | 29     | 55,340        | 79,709        | (203,838)     | (110,931)     | (179,720)      | 8,669          |
| Capital Projects expenditures                             | 30     | (6,633,455)   | (9,051,843)   | (7,663,117)   | (2,283,642)   | (25,632,057)   | (45,454,734)   |
| Net increase (decrease) - capital projects                | 31     | 12,936,314    | (54,553)      | (1,325,835)   | (1,519,964)   | 10,035,962     | (15,062,747)   |
| <b>Capital reserves funds</b>                             |        |               |               |               |               |                |                |
| System development fees                                   | 32     | -             | 421,711       | 494,827       | -             | 916,538        | 946,434        |
| Interest earnings   | 33     | -             | 18,454        | 21,221        | -             | 39,675         | 15,711         |
| Transfers to Capital Projects Fund                        | 34     | -             | -             | -             | -             | -              | -              |
| Transfers to Operating Fund                               | 35     | -             | -             | -             | -             | -              | -              |
| Net increase (decrease) - capital reserves                | 36     | -             | 440,165       | 516,048       | -             | 956,213        | 962,145        |
| Net increase (decrease) in cash and investments           | 37     | 3,635,067     | 1,319,079     | (1,272,551)   | (495,635)     | 3,185,960      | (17,389,997)   |
| 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     | \$ 78,341,100 | \$ 23,090,292 | \$ 20,922,762 | \$ 25,529,930 | \$ 147,884,084 | \$ 144,698,125 |

**Capital Projects Summary Report**  
**June 30, 2023**

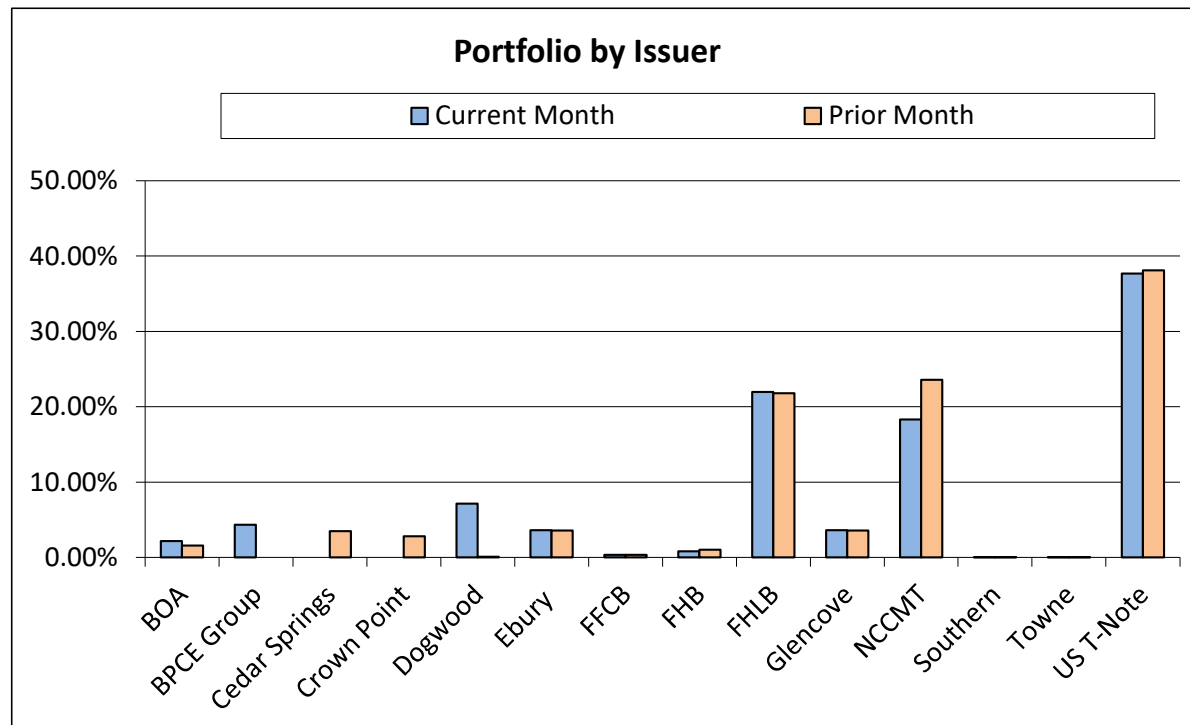
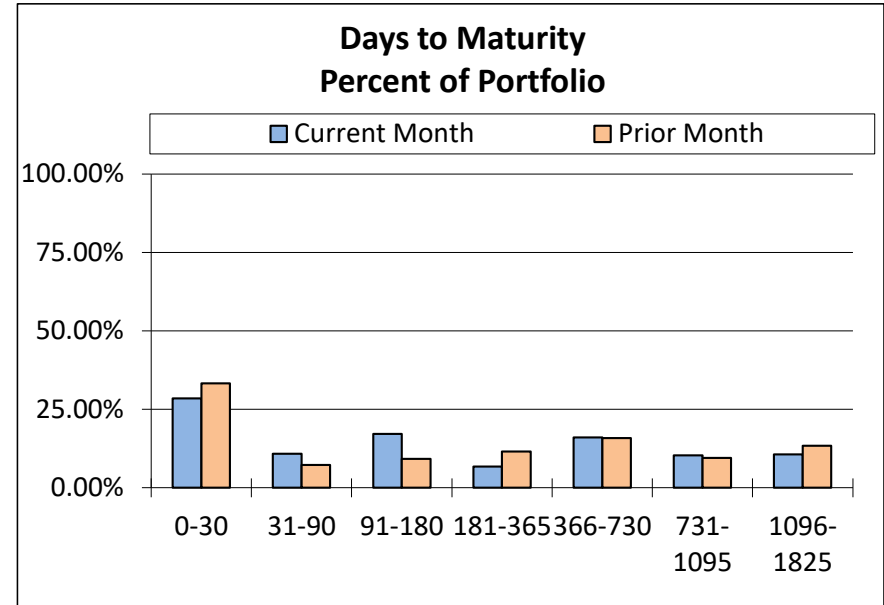
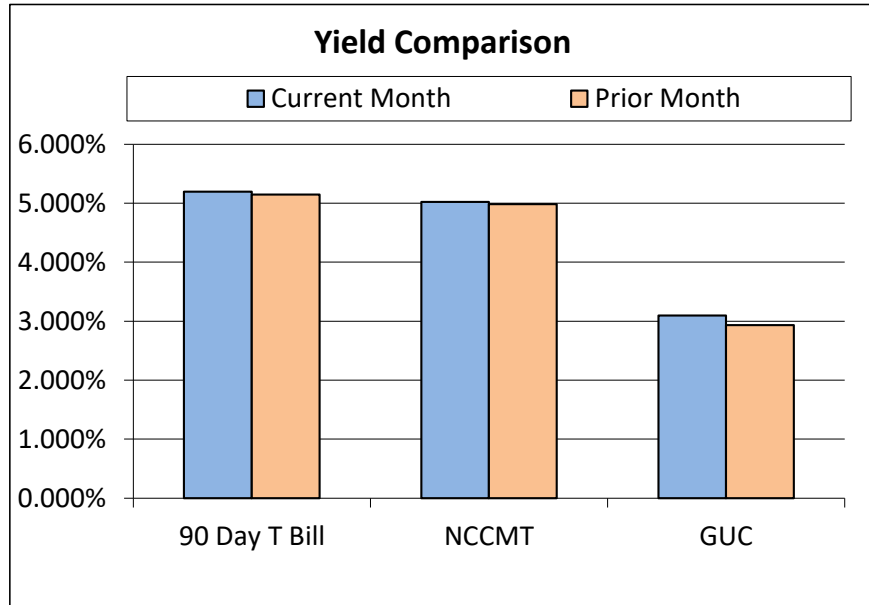
| Project #                              | Project Name  | Original Budget       | Board Approval | Current               |                            |                           | % of                         |                 | Available Budget     | Estimated Completion Date |              |
|--|---|-----------------------|----------------|-----------------------|----------------------------|---------------------------|------------------------------|-----------------|----------------------|---------------------------|--------------|
|  |   |                       |                | 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             | -                          | 147,845                   | 7,238,291                    | 93.4%           | 7,865                | 503,844                   | Complete     |
| FCP10210                               | New Operations Center Building 1                      | 2,000,000             | 5/19/2022      | 2,000,000             | -                          | -                         | -                            | 0.0%            | -                    | 2,000,000                 | 12/31/2028   |
| ICP10189                               | Asset Management Software                             | 3,100,000             | 6/10/2021      | 3,100,000             | -                          | 223,846                   | 223,846                      | 7.2%            | 1,283,610            | 1,592,544                 | 3/30/2024    |
| ICP10211                               | Customer Care & Billing Software Upgrade              | 4,500,000             | 5/19/2022      | 4,500,000             | 70,000                     | 1,900,640                 | 1,900,640                    | 42.2%           | 1,304,380            | 1,294,980                 | 4/16/2024    |
| <b>Total Shared Capital Projects</b>   |   | <b>\$ 20,600,000</b>  |                | <b>\$ 69,900,000</b>  | <b>\$ 70,000</b>           | <b>\$ 2,272,331</b>       | <b>\$ 60,572,212</b>         | <b>86.7%</b>    | <b>\$ 3,741,756</b>  | <b>\$ 5,586,032</b>       |              |
| ECP10168                               | POD #3 to Simpson Substation 115 kV Transmission Loop | 300,000               | 6/9/2016       | 6,600,000             | 4,599                      | 70,907                    | 352,596                      | 5.3%            | 74,001               | 6,173,403                 | 6/30/2027    |
| ECP10218                               | Mt. Pleasant to Wellcome 115 kV Transmission          | 8,892,000             | 6/11/2020      | 12,692,000            | 25,544                     | 1,563,919                 | 3,129,444                    | 24.7%           | 8,482,785            | 1,079,771                 | 6/30/2024    |
| ECP10219                               | Peak Shaving Generator(s) Replacement                 | 6,000,000             | 6/11/2020      | 15,500,000            | -                          | 1,596,675                 | 2,652,175                    | 17.1%           | 3,915,400            | 8,932,425                 | 6/30/2027    |
| ECP10220                               | Transmission Structure Replacement(s)                 | 2,000,000             | 6/11/2020      | 5,292,000             | 189,727                    | 1,744,726                 | 2,551,888                    | 48.2%           | 170,110              | 2,570,002                 | 6/30/2025    |
| ECP10244                               | Hudson's Crossroads                                   | 4,000,000             | 6/8/2023       | 4,000,000             | -                          | -                         | -                            | 0.0%            | -                    | 4,000,000                 | 6/30/2025    |
| ECP10248                               | POD Transformer Replacement                           | 4,250,000             | 6/8/2023       | 4,250,000             | -                          | -                         | -                            | 0.0%            | -                    | 4,250,000                 | 6/30/2027    |
| <b>Total Electric Capital Projects</b> |   | <b>\$ 25,442,000</b>  |                | <b>\$ 48,334,000</b>  | <b>\$ 219,870</b>          | <b>\$ 4,976,227</b>       | <b>\$ 8,686,103</b>          | <b>18.0%</b>    | <b>\$ 12,642,296</b> | <b>\$ 27,005,601</b>      |              |
| WCP-117                                | WTP Upgrade Phase I                                   | 1,900,000             | 6/12/2014      | 55,000,000            | 153,599                    | 7,582,878                 | 49,999,051                   | 90.9%           | 3,635,522            | 1,365,427                 | 10/31/2023   |
| WCP-124                                | Residual Lagoon Improvements                          | 1,250,000             | 6/11/2015      | 1,750,000             | -                          | 272,348                   | 1,223,630                    | 69.9%           | -                    | 526,370                   | 6/30/2026    |
| WCP10030                               | Water Distribution System Improvements                | 500,000               | 6/14/2018      | 6,250,000             | -                          | 46,411                    | 76,247                       | 1.2%            | 34,256               | 6,139,497                 | 6/30/2027    |
| WCP10032                               | Water Main Rehabilitation Program Phase II            | 1,000,000             | 6/13/2019      | 1,000,000             | (3,009)                    | 222,942                   | 940,720                      | 94.1%           | 30,182               | 29,098                    | Complete     |
| WCP10033                               | Water Treatment Plant Riverbank Stabilization         | 1,500,000             | 6/11/2020      | 1,500,000             | -                          | 550,890                   | 575,890                      | 38.4%           | 120,087              | 804,023                   | 6/30/2024    |
| WCP10035                               | Bethel Water System Improvements                      | 1,367,000             | 4/19/2021      | 1,867,000             | -                          | 17,485                    | 243,396                      | 13.0%           | 1,436,781            | 186,823                   | 6/30/2024    |
| WCP10036                               | Elm Street Water Main Relocations                     | 375,000               | 6/10/2021      | 575,000               | -                          | -                         | -                            | 0.0%            | -                    | 575,000                   | 1/1/2028     |
| WCP10037                               | NCDOT Memorial Drive Bridge Water Main Relocation     | 300,000               | 12/16/2021     | 300,000               | -                          | -                         | -                            | 0.0%            | -                    | 300,000                   | 1/1/2025     |
| WCP10039                               | Water Main Rehab Phase III                            | 6,000,000             | 10/20/2022     | 6,000,000             | -                          | 49,332                    | 49,332                       | 0.8%            | 30,668               | 5,920,000                 | 12/31/2024   |
| WCP10040                               | WTP Lab Upgrades                                      | 1,000,000             | 6/8/2023       | 1,000,000             | -                          | -                         | -                            | 0.0%            | -                    | 1,000,000                 | 6/30/2025    |
| <b>Total Water Capital Projects</b>    |   | <b>\$ 15,192,000</b>  |                | <b>\$ 75,242,000</b>  | <b>\$ 150,590</b>          | <b>\$ 8,742,286</b>       | <b>\$ 53,108,266</b>         | <b>70.6%</b>    | <b>\$ 5,287,496</b>  | <b>\$ 16,846,238</b>      |              |
| SCP10221                               | Southeast Sewer Service Area Project                  | 2,500,000             | 6/8/2017       | 7,000,000             | 1,850                      | 933,769                   | 1,220,506                    | 17.4%           | 5,579,048            | 200,446                   | 6/30/2024    |
| SCP10223                               | Regional Pump Station Upgrades                        | 1,800,000             | 6/8/2017       | 1,800,000             | 2,270                      | 229,470                   | 1,760,090                    | 97.8%           | 1,500                | 38,410                    | 7/31/2023    |
| 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             | (1,284)                    | 1,713,229                 | 1,931,248                    | 78.8%           | 265,939              | 252,813                   | 6/30/2024    |
| SCP10233                               | WWTP Headworks Improvements                           | 2,500,000             | 6/13/2019      | 4,640,660             | 158,355                    | 3,570,931                 | 4,501,320                    | 97.0%           | 24,731               | 114,609                   | 12/31/2023   |
| SCP10235                               | Duplex Pump Station Improvements                      | 500,000               | 6/13/2019      | 500,000               | 5,151                      | 62,580                    | 492,841                      | 98.6%           | -                    | 7,159                     | 6/30/2024    |
| SCP10238                               | WWTP Clarifier Replacement Project                    | 6,000,000             | 8/19/2019      | 12,600,000            | -                          | 622,954                   | 813,740                      | 6.5%            | 207,120              | 11,579,140                | 6/1/2025     |
| SCP10241                               | Bethel Wastewater System Improvements                 | 3,000,000             | 4/19/2021      | 3,424,000             | -                          | 26,455                    | 223,503                      | 6.5%            | 21,067               | 3,179,430                 | 6/30/2024    |
| SCP10242                               | Sewer System Impr. for Industry and Commercial        | 656,000               | 6/10/2021      | 656,000               | -                          | -                         | 189,415                      | 28.9%           | -                    | 466,585                   | 6/30/2024    |
| 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                 | 6/30/2025    |
| SCP10245                               | Frog Level Pump Station Improvements                  | 1,500,000             | 5/19/2022      | 1,500,000             | -                          | 80,510                    | 80,510                       | 5.4%            | 28,870               | 1,390,620                 | 6/1/2024     |
| <b>Total Sewer Capital Projects</b>    |   | <b>\$ 23,375,000</b>  |                | <b>\$ 40,564,660</b>  | <b>\$ 166,342</b>          | <b>\$ 7,259,705</b>       | <b>\$ 11,390,203</b>         | <b>28.1%</b>    | <b>\$ 6,419,449</b>  | <b>\$ 22,755,008</b>      |              |
| GCP-92                                 | LNG Expansion Project                                 | 1,000,000             | 6/11/2015      | 15,000,000            | -                          | 419,477                   | 899,177                      | 6.0%            | 814,353              | 13,286,470                | 12/31/2024   |
| GCP10099                               | High-Pressure Multiple Gas Facilities Relocation      | 9,500,000             | 6/8/2017       | 5,200,000             | 61,073                     | 791,780                   | 927,516                      | 17.8%           | 237,652              | 4,034,832                 | 6/30/2024    |
| GCP10101                               | Firetower Road Widening                               | 1,300,000             | 6/8/2017       | 1,300,000             | -                          | -                         | -                            | 0.0%            | -                    | 1,300,000                 | 6/30/2030    |
| GCP10108                               | Allen Road Widening (NCDOT U-5875)                    | 1,000,000             | 6/13/2019      | 1,000,000             | -                          | -                         | -                            | 0.0%            | -                    | 1,000,000                 | 6/30/2026    |
| GCP10112                               | VOA Road Loop   | 1,200,000             | 6/11/2020      | 1,200,000             | -                          | 465,267                   | 638,880                      | 53.2%           | 47,604               | 513,516                   | Complete     |
| GCP10113                               | Evans Street Widening (NCDOT U-2817)                  | 136,000               | 6/11/2020      | 136,000               | -                          | -                         | -                            | 0.0%            | -                    | 136,000                   | 6/30/2028    |
| GCP10114                               | 14th Street Widening (NCDOT U-5917)                   | 57,000                | 6/11/2020      | 100,000               | -                          | -                         | -                            | 0.0%            | -                    | 100,000                   | 6/30/2030    |
| GCP10124                               | Gas System Improvements for Industry and Commercial   | 1,500,000             | 6/8/2023       | 1,500,000             | -                          | -                         | -                            | 0.0%            | -                    | 1,500,000                 | 6/30/2025    |
| <b>Total Gas Capital Projects</b>      |   | <b>\$ 15,693,000</b>  |                | <b>\$ 25,436,000</b>  | <b>\$ 61,073</b>           | <b>\$ 1,676,524</b>       | <b>\$ 2,465,573</b>          | <b>9.7%</b>     | <b>\$ 1,099,609</b>  | <b>\$ 21,870,818</b>      |              |
| <b>Grand Total Capital Projects</b>    |   | <b>\$ 100,302,000</b> |                | <b>\$ 259,476,660</b> | <b>\$ 667,875</b>          | <b>\$ 24,927,073</b>      | <b>\$ 136,222,357</b>        | <b>52.5%</b>    | <b>\$ 29,190,606</b> | <b>\$ 94,063,697</b>      |              |

**Investment Portfolio Diversification  
June 30, 2023**



## Cash and Investment Report

June 30, 2023



**GUC Investments Portfolio  
Summary by Issuer  
June 30, 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                            | 3,116,048.42          | 3,116,048.42          | 2.23                  | 1.455                  | 1                               |
| BPCE Group                     | 1                            | 6,176,000.00          | 5,999,901.65          | 4.29                  | 5.791                  | 165                             |
| Dogwood State Bank             | 1                            | 10,148,094.82         | 10,148,094.82         | 7.26                  | 5.350                  | 1                               |
| Ebury Finance LL               | 1                            | 5,150,000.00          | 5,015,177.29          | 3.59                  | 5.451                  | 97                              |
| Federal Farm Credit Bank       | 1                            | 500,000.00            | 500,000.00            | 0.36                  | 0.370                  | 258                             |
| First Horizon Bank             | 2                            | 1,121,125.22          | 1,121,125.22          | 0.80                  | 0.010                  | 1                               |
| Federal Home Loan Bank         | 5                            | 20,950,000.00         | 20,891,250.00         | 14.95                 | 0.916                  | 415                             |
| Federal Home Loan Bk. Discount | 2                            | 10,327,000.00         | 10,062,080.57         | 7.20                  | 5.146                  | 58                              |
| Glencove Funding LLC           | 1                            | 5,122,000.00          | 4,999,871.60          | 3.58                  | 5.339                  | 47                              |
| N C Capital Management Trust   | 2                            | 26,061,162.70         | 26,061,162.70         | 18.65                 | 4.700                  | 1                               |
| Southern Bank & Trust Co.      | 1                            | 64,097.20             | 64,097.20             | 0.05                  | 0.400                  | 1                               |
| US Treasury Note               | 42                           | 53,675,000.00         | 51,722,818.04         | 37.01                 | 1.766                  | 796                             |
| TowneBank                      | 1                            | 60,791.25             | 60,791.25             | 0.04                  | 0.150                  | 1                               |
| <b>Total and Average</b>       | <b>62</b>                    | <b>142,471,319.61</b> | <b>139,762,418.76</b> | <b>100.00</b>         | <b>3.095</b>           | <b>374</b>                      |

**GUC Investments Portfolio**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**June 30, 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 |                      |               | 24,837,835.50        | 24,837,835.50        | 24,837,835.50        | 4.700       | 4.636        | 4.700        | 1                |               |
| SYS988                                  | 988          | N C Capital Management Trust |                      |               | 1,223,327.20         | 1,223,327.20         | 1,223,327.20         | 4.700       | 4.636        | 4.700        | 1                |               |
| <b>Subtotal and Average</b>             |              |                              | <b>29,905,732.99</b> |               | <b>26,061,162.70</b> | <b>26,061,162.70</b> | <b>26,061,162.70</b> |             | <b>4.636</b> | <b>4.700</b> | <b>1</b>         |               |
| <b>Passbook/Checking Accounts</b>       |              |                              |                      |               |                      |                      |                      |             |              |              |                  |               |
| SYS735                                  | 735          | Bank of America              |                      |               | 1,242,868.58         | 1,242,868.58         | 1,242,868.58         |             | 0.000        | 0.000        | 1                |               |
| SYS974                                  | 974          | First Horizon Bank           |                      | 07/01/2022    | 15,315.36            | 15,315.36            | 15,315.36            |             | 0.000        | 0.000        | 1                |               |
| <b>Subtotal and Average</b>             |              |                              | <b>3,384,604.51</b>  |               | <b>1,258,183.94</b>  | <b>1,258,183.94</b>  | <b>1,258,183.94</b>  |             | <b>0.000</b> | <b>0.000</b> | <b>1</b>         |               |
| <b>Money Market Accounts</b>            |              |                              |                      |               |                      |                      |                      |             |              |              |                  |               |
| SYS733                                  | 733          | Bank of America              |                      |               | 1,873,179.84         | 1,873,179.84         | 1,873,179.84         | 2.420       | 2.387        | 2.420        | 1                |               |
| SYS1125                                 | 1125         | Dogwood State Bank           |                      |               | 10,148,094.82        | 10,148,094.82        | 10,148,094.82        | 5.350       | 5.277        | 5.350        | 1                |               |
| SYS975                                  | 975          | First Horizon Bank           |                      |               | 1,105,809.86         | 1,105,809.86         | 1,105,809.86         | 0.010       | 0.010        | 0.010        | 1                |               |
| SYS917                                  | 917          | Southern Bank & Trust Co.    |                      |               | 64,097.20            | 64,097.20            | 64,097.20            | 0.400       | 0.395        | 0.400        | 1                |               |
| SYS1032                                 | 1032         | TowneBank                    |                      |               | 60,791.25            | 60,791.25            | 60,791.25            | 0.150       | 0.148        | 0.150        | 1                |               |
| <b>Subtotal and Average</b>             |              |                              | <b>7,286,691.51</b>  |               | <b>13,251,972.97</b> | <b>13,251,972.97</b> | <b>13,251,972.97</b> |             | <b>4.382</b> | <b>4.442</b> | <b>1</b>         |               |
| <b>Federal Agency Coupon Securities</b> |              |                              |                      |               |                      |                      |                      |             |              |              |                  |               |
| 3133EMTD4                               | 1140         | Federal Farm Credit Bank     |                      | 03/15/2021    | 500,000.00           | 481,917.34           | 500,000.00           | 0.370       | 0.365        | 0.370        | 258              | 03/15/2024    |
| 3130AMQK1                               | 1144         | Federal Home Loan Bank       |                      | 06/17/2021    | 950,000.00           | 854,469.76           | 950,000.00           | 1.050       | 0.925        | 0.938        | 1,081            | 06/16/2026    |
| 3130ANX96                               | 1152         | Federal Home Loan Bank       |                      | 12/03/2021    | 5,000,000.00         | 4,622,462.85         | 4,941,250.00         | 0.600       | 0.947        | 0.960        | 636              | 03/28/2025    |
| 3130AQAF0                               | 1153         | Federal Home Loan Bank       |                      | 12/22/2021    | 5,000,000.00         | 4,888,215.00         | 5,000,000.00         | 0.800       | 0.789        | 0.800        | 174              | 12/22/2023    |
| 3130AQ5R0                               | 1154         | Federal Home Loan Bank       |                      | 12/30/2021    | 5,000,000.00         | 4,697,946.25         | 5,000,000.00         | 1.150       | 1.134        | 1.150        | 548              | 12/30/2024    |
| 3130AQDF7                               | 1158         | Federal Home Loan Bank       |                      | 12/27/2021    | 5,000,000.00         | 4,884,048.70         | 5,000,000.00         | 0.750       | 0.740        | 0.750        | 179              | 12/27/2023    |
| <b>Subtotal and Average</b>             |              |                              | <b>21,391,250.00</b> |               | <b>21,450,000.00</b> | <b>20,429,059.90</b> | <b>21,391,250.00</b> |             | <b>0.891</b> | <b>0.903</b> | <b>412</b>       |               |
| <b>Treasury Coupon Securities</b>       |              |                              |                      |               |                      |                      |                      |             |              |              |                  |               |
| 91282CCG4                               | 1146         | US Treasury Note             |                      | 06/18/2021    | 2,500,000.00         | 2,380,500.00         | 2,487,890.63         | 0.250       | 0.407        | 0.413        | 350              | 06/15/2024    |
| 91282CBR1                               | 1149         | US Treasury Note             |                      | 07/01/2021    | 2,500,000.00         | 2,411,800.00         | 2,490,332.03         | 0.250       | 0.388        | 0.394        | 258              | 03/15/2024    |
| 91282CCX7                               | 1150         | US Treasury Note             |                      | 10/01/2021    | 4,400,000.00         | 4,148,144.00         | 4,378,515.59         | 0.375       | 0.534        | 0.542        | 442              | 09/15/2024    |
| 91282CCZ2                               | 1159         | US Treasury Note             |                      | 12/17/2021    | 2,300,000.00         | 2,058,247.00         | 2,267,476.55         | 0.875       | 1.164        | 1.180        | 1,187            | 09/30/2026    |
| 912828YX2                               | 1160         | US Treasury Note             |                      | 12/17/2021    | 2,300,000.00         | 2,107,076.00         | 2,363,699.21         | 1.750       | 1.166        | 1.182        | 1,279            | 12/31/2026    |
| 91282CAM3                               | 1161         | US Treasury Note             |                      | 01/03/2022    | 2,150,000.00         | 1,947,814.00         | 2,083,316.41         | 0.250       | 1.084        | 1.099        | 822              | 09/30/2025    |
| 91282CBC4                               | 1162         | US Treasury Note             |                      | 01/03/2022    | 2,150,000.00         | 1,938,418.50         | 2,085,332.04         | 0.375       | 1.132        | 1.148        | 914              | 12/31/2025    |
| 91282CBT7                               | 1163         | US Treasury Note             |                      | 01/03/2022    | 2,150,000.00         | 1,943,664.50         | 2,110,695.31         | 0.750       | 1.177        | 1.193        | 1,004            | 03/31/2026    |
| 91282CCJ8                               | 1164         | US Treasury Note             |                      | 01/03/2022    | 2,150,000.00         | 1,937,666.00         | 2,117,414.06         | 0.875       | 1.206        | 1.223        | 1,095            | 06/30/2026    |
| 91282CDA6                               | 1165         | US Treasury Note             |                      | 01/03/2022    | 2,150,000.00         | 2,123,899.00         | 2,135,806.62         | 0.250       | 0.624        | 0.632        | 91               | 09/30/2023    |
| 912828V23                               | 1166         | US Treasury Note             |                      | 01/03/2022    | 2,150,000.00         | 2,118,051.00         | 2,215,339.83         | 2.250       | 0.701        | 0.711        | 183              | 12/31/2023    |

**GUC Investments Portfolio  
Portfolio Management  
Portfolio Details - Investments  
June 30, 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>Treasury Coupon Securities</b>         |              |                      |                      |               |                      |                      |                      |             |              |              |                  |               |
| 912828YY0                                 | 1167         | US Treasury Note     |                      | 01/03/2022    | 2,150,000.00         | 2,044,435.00         | 2,200,306.64         | 1.750       | 0.942        | 0.955        | 549              | 12/31/2024    |
| 912828ZF0                                 | 1168         | US Treasury Note     |                      | 01/03/2022    | 2,150,000.00         | 1,989,137.00         | 2,115,818.36         | 0.500       | 0.986        | 1.000        | 639              | 03/31/2025    |
| 912828ZW3                                 | 1169         | US Treasury Note     |                      | 01/03/2022    | 2,150,000.00         | 1,963,982.00         | 2,090,371.09         | 0.250       | 1.047        | 1.061        | 730              | 06/30/2025    |
| 91282CDQ1                                 | 1172         | US Treasury Note     |                      | 01/18/2022    | 150,000.00           | 135,033.00           | 148,107.42           | 1.250       | 1.495        | 1.515        | 1,279            | 12/31/2026    |
| 912828ZE3                                 | 1179         | US Treasury Note     |                      | 04/01/2022    | 4,600,000.00         | 4,017,226.00         | 4,215,109.35         | 0.625       | 2.379        | 2.412        | 1,369            | 03/31/2027    |
| 91282CAM3                                 | 1181         | US Treasury Note     |                      | 07/01/2022    | 205,000.00           | 185,721.80           | 187,222.66           | 0.250       | 3.033        | 3.075        | 822              | 09/30/2025    |
| 91282CBC4                                 | 1182         | US Treasury Note     |                      | 07/01/2022    | 205,000.00           | 184,825.95           | 186,750.19           | 0.375       | 3.037        | 3.080        | 914              | 12/31/2025    |
| 91282CBT7                                 | 1183         | US Treasury Note     |                      | 07/01/2022    | 205,000.00           | 185,326.15           | 188,199.61           | 0.750       | 3.039        | 3.081        | 1,004            | 03/31/2026    |
| 91282CCJ8                                 | 1184         | US Treasury Note     |                      | 07/01/2022    | 205,000.00           | 184,754.20           | 188,119.53           | 0.875       | 3.038        | 3.080        | 1,095            | 06/30/2026    |
| 912828ZV5                                 | 1185         | US Treasury Note     |                      | 07/01/2022    | 4,100,000.00         | 3,535,717.00         | 3,612,644.52         | 0.500       | 3.043        | 3.085        | 1,460            | 06/30/2027    |
| 91282CAM3                                 | 1188         | US Treasury Note     |                      | 09/12/2022    | 515,000.00           | 466,569.40           | 466,658.40           | 0.250       | 3.475        | 3.524        | 822              | 09/30/2025    |
| 91282CBC4                                 | 1189         | US Treasury Note     |                      | 09/12/2022    | 515,000.00           | 464,318.85           | 464,787.50           | 0.375       | 3.484        | 3.532        | 914              | 12/31/2025    |
| 91282CBT7                                 | 1190         | US Treasury Note     |                      | 09/12/2022    | 515,000.00           | 465,575.45           | 467,925.78           | 0.750       | 3.464        | 3.512        | 1,004            | 03/31/2026    |
| 91282CCJ8                                 | 1191         | US Treasury Note     |                      | 09/12/2022    | 515,000.00           | 464,138.60           | 467,523.44           | 0.875       | 3.439        | 3.487        | 1,095            | 06/30/2026    |
| 91282CCZ2                                 | 1192         | US Treasury Note     |                      | 09/12/2022    | 570,000.00           | 510,087.30           | 514,692.19           | 0.875       | 3.416        | 3.464        | 1,187            | 09/30/2026    |
| 912828YX2                                 | 1193         | US Treasury Note     |                      | 09/12/2022    | 570,000.00           | 522,188.40           | 532,304.30           | 1.750       | 3.370        | 3.417        | 1,279            | 12/31/2026    |
| 912828ZF0                                 | 1194         | US Treasury Note     |                      | 09/12/2022    | 720,000.00           | 666,129.60           | 667,518.75           | 0.500       | 3.466        | 3.514        | 639              | 03/31/2025    |
| 912828ZW3                                 | 1195         | US Treasury Note     |                      | 09/12/2022    | 720,000.00           | 657,705.60           | 657,900.00           | 0.250       | 3.464        | 3.512        | 730              | 06/30/2025    |
| 91282CDA6                                 | 1202         | US Treasury Note     |                      | 12/16/2022    | 875,000.00           | 864,377.50           | 846,015.63           | 0.250       | 4.512        | 4.575        | 91               | 09/30/2023    |
| 912828V23                                 | 1203         | US Treasury Note     |                      | 12/16/2022    | 875,000.00           | 861,997.50           | 854,321.28           | 2.250       | 4.538        | 4.601        | 183              | 12/31/2023    |
| 91282CBR1                                 | 1204         | US Treasury Note     |                      | 12/16/2022    | 565,000.00           | 545,066.80           | 535,469.92           | 0.250       | 4.552        | 4.615        | 258              | 03/15/2024    |
| 91282CCG4                                 | 1205         | US Treasury Note     |                      | 12/16/2022    | 565,000.00           | 537,993.00           | 530,437.89           | 0.250       | 4.460        | 4.521        | 350              | 06/15/2024    |
| 91282CAM3                                 | 1206         | US Treasury Note     |                      | 12/19/2022    | 235,000.00           | 212,900.60           | 212,353.71           | 0.250       | 3.890        | 3.944        | 822              | 09/30/2025    |
| 91282CBT7                                 | 1207         | US Treasury Note     |                      | 12/19/2022    | 235,000.00           | 212,447.05           | 212,353.71           | 0.750       | 3.855        | 3.908        | 1,004            | 03/31/2026    |
| 912828ZW3                                 | 1208         | US Treasury Note     |                      | 12/19/2022    | 235,000.00           | 214,667.80           | 213,905.08           | 0.250       | 3.958        | 4.013        | 730              | 06/30/2025    |
| 912828ZF0                                 | 1209         | US Treasury Note     |                      | 12/19/2022    | 235,000.00           | 217,417.30           | 216,732.42           | 0.500       | 4.049        | 4.106        | 639              | 03/31/2025    |
| 91282CBC4                                 | 1210         | US Treasury Note     |                      | 12/20/2022    | 235,000.00           | 211,873.65           | 211,545.90           | 0.375       | 3.846        | 3.899        | 914              | 12/31/2025    |
| 91282CCJ8                                 | 1211         | US Treasury Note     |                      | 12/20/2022    | 235,000.00           | 211,791.40           | 211,977.34           | 0.875       | 3.818        | 3.871        | 1,095            | 06/30/2026    |
| 91282CCZ2                                 | 1212         | US Treasury Note     |                      | 12/20/2022    | 235,000.00           | 210,299.15           | 210,728.91           | 0.875       | 3.785        | 3.838        | 1,187            | 09/30/2026    |
| 91282CDQ1                                 | 1213         | US Treasury Note     |                      | 12/20/2022    | 235,000.00           | 211,551.70           | 212,785.16           | 1.250       | 3.750        | 3.802        | 1,279            | 12/31/2026    |
| 91282CBT7                                 | 1228         | US Treasury Note     |                      | 03/16/2023    | 1,255,000.00         | 1,134,557.65         | 1,146,413.08         | 0.750       | 3.737        | 3.789        | 1,004            | 03/31/2026    |
| <b>Subtotal and Average</b>               |              |                      | <b>52,742,424.81</b> |               | <b>53,675,000.00</b> | <b>49,405,092.40</b> | <b>51,722,818.04</b> |             | <b>1.742</b> | <b>1.766</b> | <b>796</b>       |               |
| <b>Commercial Paper Disc. -Amortizing</b> |              |                      |                      |               |                      |                      |                      |             |              |              |                  |               |
| 05571CZD6                                 | 1230         | BPCE Group           |                      | 06/08/2023    | 6,176,000.00         | 6,017,029.76         | 5,999,901.65         | 5.460       | 5.712        | 5.791        | 165              | 12/13/2023    |
| 27873KX64                                 | 1229         | Ebury Finance LL     |                      | 04/06/2023    | 5,150,000.00         | 5,073,156.85         | 5,015,177.29         | 5.150       | 5.377        | 5.451        | 97               | 10/06/2023    |
| 37828XVH9                                 | 1227         | Glencove Funding LLC |                      | 03/03/2023    | 5,122,000.00         | 5,085,941.12         | 4,999,871.60         | 5.140       | 5.266        | 5.339        | 47               | 08/17/2023    |
| <b>Subtotal and Average</b>               |              |                      | <b>16,392,006.08</b> |               | <b>16,448,000.00</b> | <b>16,176,127.73</b> | <b>16,014,950.54</b> |             | <b>5.467</b> | <b>5.543</b> | <b>107</b>       |               |



**GUC Investments Portfolio  
Portfolio Management  
Portfolio Details - Investments  
June 30, 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>Federal Agency Disc. -Amortizing</b> |              |                                |                       |               |                       |                       |                       |             |              |              |                  |               |
| 313384LC1                               | 1224         | Federal Home Loan Bk. Discount |                       | 02/15/2023    | 5,000,000.00          | 4,960,178.60          | 4,868,119.44          | 4.820       | 5.010        | 5.080        | 61               | 08/31/2023    |
| 313384KW8                               | 1225         | Federal Home Loan Bk. Discount |                       | 02/24/2023    | 5,327,000.00          | 5,288,873.28          | 5,193,961.13          | 4.940       | 5.137        | 5.209        | 55               | 08/25/2023    |
| <b>Subtotal and Average</b>             |              |                                | <b>10,062,080.57</b>  |               | <b>10,327,000.00</b>  | <b>10,249,051.88</b>  | <b>10,062,080.57</b>  |             | <b>5.076</b> | <b>5.146</b> | <b>58</b>        |               |
| <b>Total and Average</b>                |              |                                | <b>141,164,790.46</b> |               | <b>142,471,319.61</b> | <b>136,830,651.52</b> | <b>139,762,418.76</b> |             | <b>3.053</b> | <b>3.095</b> | <b>374</b>       |               |