

# GREENVILLE UTILITIES COMMISSION

Financial Report

May 31, 2023



**Greenville  
Utilities**

**GREENVILLE UTILITIES COMMISSION**

**May 31, 2023**

**I. Key Financial Highlights**

A. <u>Days Cash on Hand</u>	<u>May 2023</u>	<u>May 2022</u>	<u>May 2021</u>
Electric Fund	114	124	132
Water Fund	144	180	194
Sewer Fund	149	194	206
Gas Fund	<u>152</u>	<u>162</u>	<u>238</u>
Combined Funds	126	139	155

B. <u>Fund Balance Available for Appropriation</u>	<u>Electric</u>	<u>Water</u>	<u>Sewer</u>	<u>Gas</u>	<u>Combined Funds</u>
Operating cash	\$48,961,533	\$7,367,220	\$6,951,769	\$17,403,182	\$80,683,704
Current liabilities	\$(17,534,720)	\$(2,009,263)	\$(848,970)	\$(2,393,279)	\$(22,786,232)
Fund balance available for appropriation	\$31,426,813	\$5,357,957	\$6,102,799	\$15,009,903	\$57,897,472
Percentage of total budgeted expenditures	16.6%	21.2%	24.6%	31.0%	20.1%
Days unappropriated fund balance on hand	73	104	131	131	90

C. <u>Portfolio Management</u>	<u>Fiscal Year 2022-23</u>		<u>Fiscal Year 2021-22</u>		<u>Fiscal Year 2020-21</u>	
	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>
July	\$139,637	1.19%	\$64,647	0.52%	\$116,200	0.90%
August	\$150,839	1.17%	\$61,742	0.47%	\$115,742	0.92%
September	\$177,443	1.49%	\$57,321	0.40%	\$108,748	0.84%
October	\$218,968	1.68%	\$50,107	0.42%	\$100,286	0.78%
November	\$269,865	1.92%	\$49,579	0.41%	\$99,514	0.74%
December	\$273,166	1.96%	\$57,466	0.52%	\$95,090	0.66%
January	\$355,620	2.20%	\$78,495	0.70%	\$84,873	0.69%
February	\$397,020	2.37%	\$85,254	0.76%	\$76,229	0.63%
March	\$423,023	2.93%	\$96,183	0.80%	\$87,254	0.60%
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%

## GREENVILLE UTILITIES COMMISSION

May 31, 2023

### II. Fund Performance

<u>Electric</u>	<u>May 2023</u>	<u>May 2022</u>	<u>May 2021</u>
Number of Accounts	72,940	72,127	70,897

- YTD volumes billed to customers are 22,532,005 kWh less than last year and 92,648,788 kWh less than budget.
- YTD revenues from retail rates and charges are \$5,724,258 less than last year and \$10,319,387 less than budget.
- YTD total revenues are \$4,860,559 less than last year and \$8,097,047 less than budget.
- YTD total expenditures are \$3,232,212 more than last year but \$7,513,609 less than budget.
- YTD expenditures exceed YTD revenues by \$4,690,891 compared to excess revenues of \$3,401,880 for last year.
- YTD net fund deficit after transfers is \$687,568.

<u>Water</u>	<u>May 2023</u>	<u>May 2022</u>	<u>May 2021</u>
Number of Accounts	38,907	38,600	37,602

- YTD volumes billed to customers are 103,795 kgallons more than last year and 194,798 kgallons more than budget.
- YTD revenues from retail rates and charges are \$945,706 more than last year and \$141,959 more than budget.
- YTD total revenues are \$1,340,653 more than last year but \$748,813 more than budget.
- YTD total expenditures are \$2,578,498 more than last year and \$1,269,840 more than budget.
- YTD revenues exceed YTD expenditures by \$3,671,044 compared to excess revenues of \$4,908,889 for last year.
- YTD net fund equity after transfers is \$859,508.

<u>Sewer</u>	<u>May 2023</u>	<u>May 2022</u>	<u>May 2021</u>
Number of Accounts	32,565	32,198	31,128

- YTD revenues from retail rates and charges are \$191,494 more than last year and \$124,807 more than budget.
- YTD total revenues are \$380,632 more than last year and \$389,544 more than budget.
- YTD total expenditures are \$2,128,930 more than last year but \$581,791 less than budget.
- YTD revenues exceed YTD expenditures by \$1,512,837 compared to excess revenues of \$3,261,135 for last year.
- YTD net fund equity after transfers is \$79,844.

**GREENVILLE UTILITIES COMMISSION**  
**May 31, 2023**

<u>Gas</u>	<u>May 2023</u>	<u>May 2022</u>	<u>May 2021</u>
Number of Accounts	24,667	24,433	24,145

- YTD total volumes billed to customers are 1,563,244 ccfs less than last year and 2,196,119 ccfs less than budget.
- YTD revenues from retail rates and charges are \$6,552,208 more than last year and \$289,869 more than budget.
- YTD total revenues are \$6,847,439 more than last year and \$698,366 more than budget.
- YTD total expenditures are \$4,471,951 more than last year but \$2,952,169 less than budget.
- YTD revenues exceed YTD expenditures by \$2,554,446 compared to excess revenues of \$178,958 for last year.
- YTD net fund equity after transfers is \$2,662,043.

III. <u>Volumes Billed</u>	<u>May 2023</u>	<u>YTD FY 2022-23</u>	<u>May 2022</u>	<u>YTD FY 2021-22</u>	<u>YTD % Change</u>	<u>May 2021</u>	<u>YTD FY 2020-21</u>	<u>YTD % Change</u>
Electric (kwh)	120,414,156	1,578,347,315	126,670,349	1,600,879,320	-1.4%	123,586,904	1,589,099,813	-0.7%
Water (kgal)	306,724	4,054,787	332,534	3,950,992	2.6%	338,234	3,871,376	4.7%
Sewer (kgal)	228,833	2,728,233	249,453	2,731,379	-0.1%	258,114	2,724,733	0.1%
Gas (ccf)								
Firm	826,052	15,889,720	939,136	16,965,086	-6.3%	965,266	17,277,717	-8.0%
Interruptible	<u>1,260,950</u>	<u>14,263,303</u>	<u>1,418,681</u>	<u>14,751,181</u>	<u>-3.3%</u>	<u>1,349,131</u>	<u>14,355,759</u>	<u>-0.6%</u>
Total	2,087,002	30,153,023	2,357,816	31,716,267	-4.9%	2,314,397	31,633,476	-4.7%

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	<u>90.0</u>	<u>236</u>	<u>-61.9%</u>	<u>213.9</u>	<u>179.2</u>
YTD	1,467.0	1,701.1	-13.8%	1,701.8	1,552.0

**GREENVILLE UTILITIES COMMISSION**

**May 31, 2023**

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	<u>45.5</u>	<u>31.5</u>	<u>44.4%</u>	<u>39.3</u>	<u>42.5</u>
YTD	2,391.0	2,624.5	-8.9%	2,663.5	2,917.2

## Commissioners Executive Summary

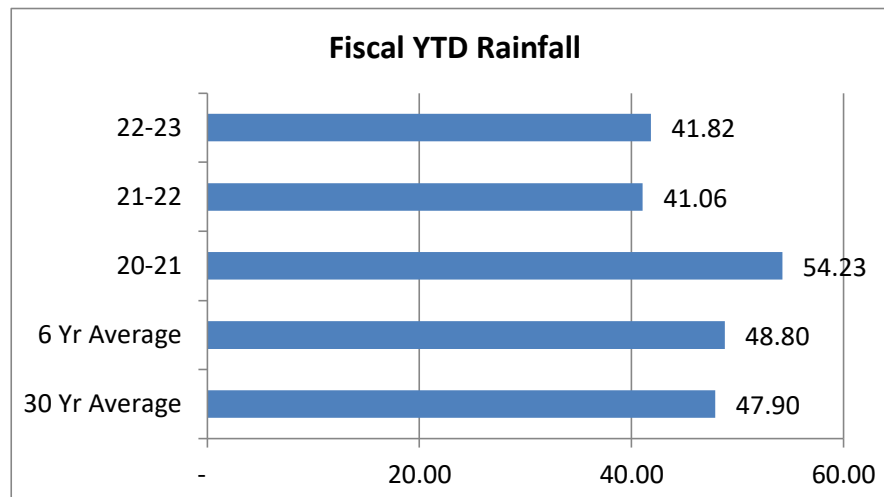
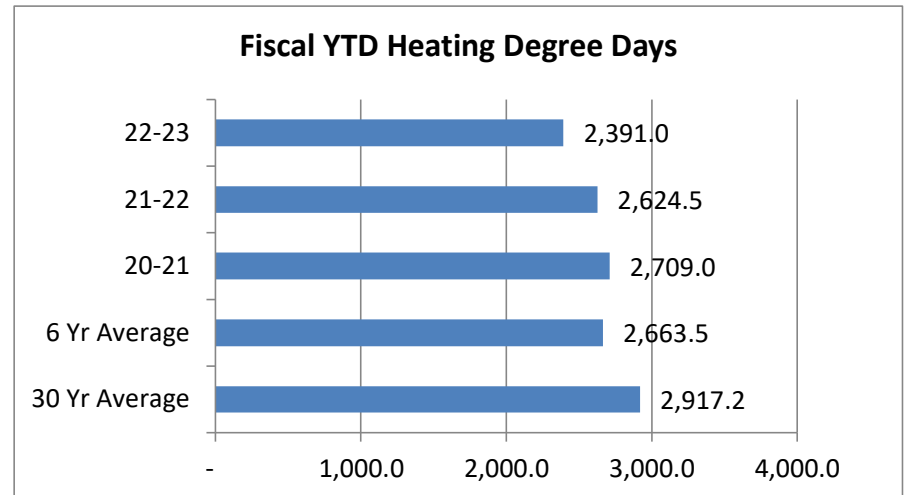
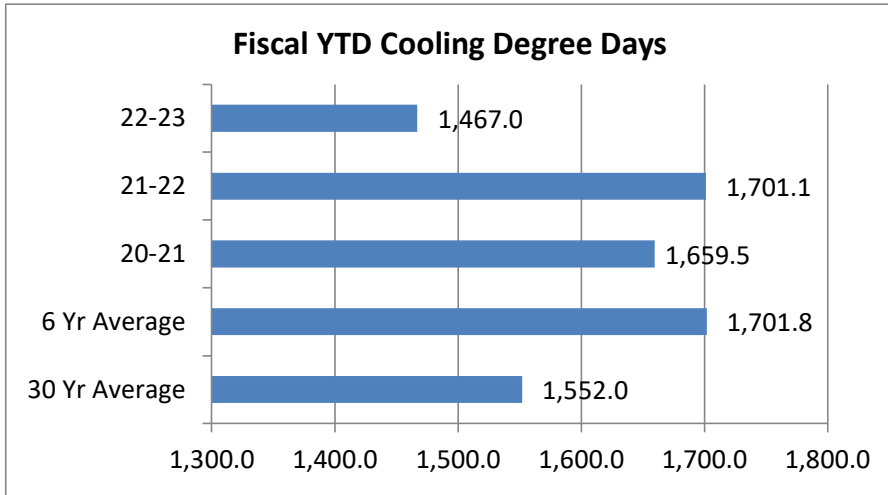
May 31, 2023

	Current Month			Year To Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
<b>Electric</b>						
Revenues	12,675,024	13,475,479	15,759,537	159,717,020	167,814,067	164,577,579
Expenses	(14,032,348)	(16,101,758)	(15,249,834)	(164,407,911)	(171,921,520)	(161,175,699)
<b>Equity/Deficit from Operations</b>	<b>(1,357,324)</b>	<b>(2,626,279)</b>	<b>509,703</b>	<b>(4,690,891)</b>	<b>(4,107,453)</b>	<b>3,401,880</b>
Transfers and Fund Balance	550,000	416,666	(450,000)	4,003,323	4,583,333	(3,200,000)
<b>Total Equity/Deficit</b>	<b>(807,324)</b>	<b>(2,209,613)</b>	<b>59,703</b>	<b>(687,568)</b>	<b>475,880</b>	<b>201,880</b>
<b>Water</b>						
Revenues	1,975,702	2,207,279	2,016,253	23,834,165	23,085,352	22,493,512
Expenses	(2,352,286)	(1,750,062)	(1,708,082)	(20,163,121)	(18,893,281)	(17,584,623)
<b>Equity/Deficit from Operations</b>	<b>(376,584)</b>	<b>457,217</b>	<b>308,171</b>	<b>3,671,044</b>	<b>4,192,071</b>	<b>4,908,889</b>
Transfers and Fund Balance	-	(375,000)	(250,000)	(2,811,536)	(4,125,000)	(4,360,000)
<b>Total Equity/Deficit</b>	<b>(376,584)</b>	<b>82,217</b>	<b>58,171</b>	<b>859,508</b>	<b>67,071</b>	<b>548,889</b>
<b>Sewer</b>						
Revenues	1,999,460	2,200,867	2,094,901	23,131,243	22,741,699	22,750,611
Expenses	(1,954,496)	(2,055,322)	(2,096,990)	(21,618,406)	(22,200,197)	(19,489,476)
<b>Equity/Deficit from Operations</b>	<b>44,964</b>	<b>145,545</b>	<b>(2,089)</b>	<b>1,512,837</b>	<b>541,502</b>	<b>3,261,135</b>
Transfers and Fund Balance	-	(41,667)	-	(1,432,993)	(458,337)	(2,900,000)
<b>Total Equity/Deficit</b>	<b>44,964</b>	<b>103,878</b>	<b>(2,089)</b>	<b>79,844</b>	<b>83,165</b>	<b>361,135</b>
<b>Gas</b>						
Revenues	2,624,151	3,148,535	2,822,594	44,787,957	44,089,591	37,940,518
Expenses	(2,540,737)	(3,521,239)	(3,149,801)	(42,233,511)	(45,185,680)	(37,761,560)
<b>Equity/Deficit from Operations</b>	<b>83,414</b>	<b>(372,704)</b>	<b>(327,207)</b>	<b>2,554,446</b>	<b>(1,096,089)</b>	<b>178,958</b>
Transfers and Fund Balance	-	126,709	-	107,597	1,393,792	-
<b>Total Equity/Deficit</b>	<b>83,414</b>	<b>(245,995)</b>	<b>(327,207)</b>	<b>2,662,043</b>	<b>297,703</b>	<b>178,958</b>
<b>Combined</b>						
Total Revenues	19,274,337	21,032,160	22,693,285	251,470,385	257,730,709	247,762,220
Total Expenses	(20,879,867)	(23,428,381)	(22,204,707)	(248,422,949)	(258,200,678)	(236,011,358)
<b>Total Equity/Deficit from Operations</b>	<b>(1,605,530)</b>	<b>(2,396,221)</b>	<b>488,578</b>	<b>3,047,436</b>	<b>(469,969)</b>	<b>11,750,862</b>
Total Transfers and Fund Balance	550,000	126,708	(700,000)	(133,609)	1,393,788	(10,460,000)
<b>Total Equity/Deficit</b>	<b>(1,055,530)</b>	<b>(2,269,513)</b>	<b>(211,422)</b>	<b>2,913,827</b>	<b>923,819</b>	<b>1,290,862</b>

**Budgetary Summary**  
**May 31, 2023**

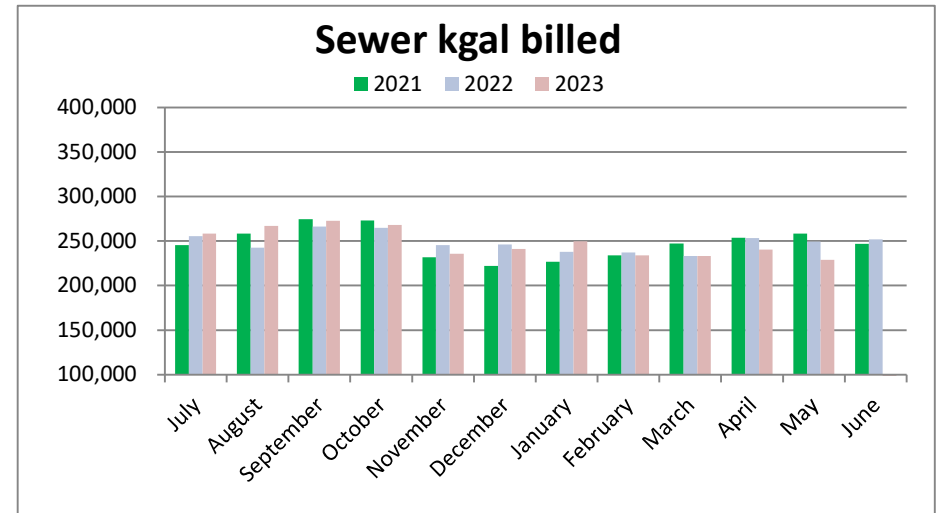
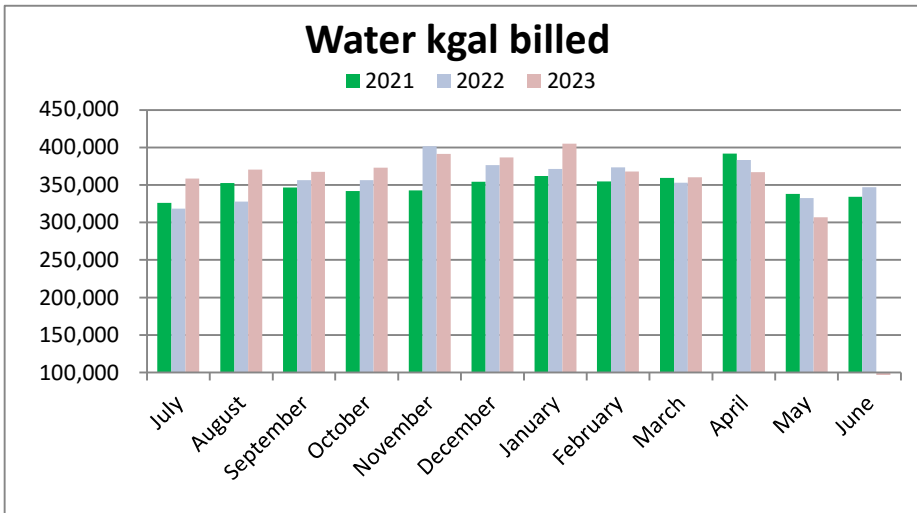
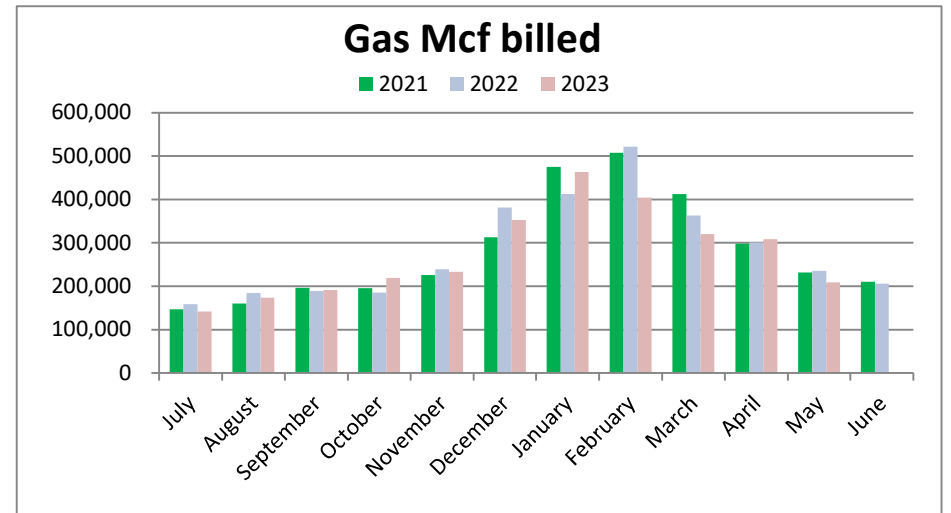
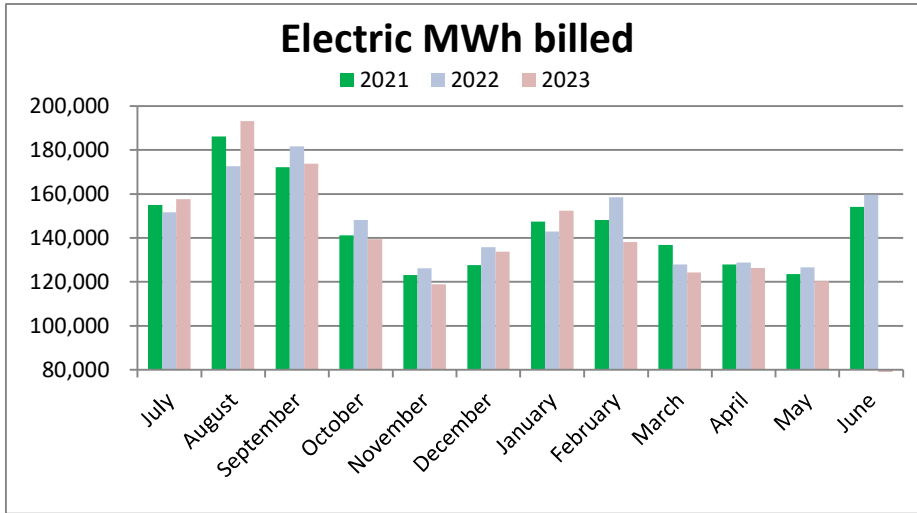
	YTD Actual	Encumbrances	Total	Projected Budget	Available Budget
Electric Fund	\$164,407,911	\$18,582,259	\$182,990,170	\$183,296,670	\$306,500
Water Fund	23,088,121	1,374,359	24,462,480	25,605,824	1,143,344
Sewer Fund	23,193,406	1,519,272	24,712,678	25,364,240	651,562
Gas Fund	42,233,511	3,900,056	46,133,567	47,932,760	1,799,193
<b>Total</b>	<b>\$252,922,949</b>	<b>\$25,375,946</b>	<b>\$278,298,895</b>	<b>\$282,199,494</b>	<b>\$3,900,599</b>

# Weather





# Customer Demand



Greenville Utilities Commission  
Revenue and Expenses - Combined  
May 31, 2023

Line #	Current Fiscal Year						Prior Fiscal Year							
	May Actual	May Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	Total Projected Budget	% of Projected Budget	May Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Revenue:</b>														
Rates & Charges	1	\$18,544,499	\$20,096,814	(\$1,552,315)	\$242,221,957	\$251,750,029	(\$9,528,072)	\$274,761,943	88.2%	\$ 271,755,503	89.1%	\$21,872,430	\$240,236,038	\$1,985,919
Fees & Charges	2	223,562	266,183	(42,621)	2,612,655	2,291,818	320,837	2,518,247	103.7%	2,300,225	113.6%	209,610	2,288,377	324,278
U. G. & Temp. Ser. Chgs.	3	22,485	38,234	(15,749)	727,793	426,655	301,138	434,348	167.6%	415,000	175.4%	19,340	405,960	321,833
Miscellaneous	4	264,600	329,554	(64,954)	3,733,207	2,605,763	1,127,444	2,880,665	129.6%	2,638,766	141.5%	523,612	4,229,690	(496,483)
Interest Income	5	219,191	26,575	192,616	1,799,377	381,644	1,417,733	408,000	441.0%	1,090,000	165.1%	68,293	471,347	1,328,030
FEMA/Insurance Reimbursement	6	-	-	-	-	-	-	-	n/a	-	n/a	-	130,808	(130,808)
Bond Proceeds	7	-	274,800	(274,800)	375,396	274,800	100,596	274,800	136.6%	-	n/a	-	-	375,396
	8	<b>\$19,274,337</b>	<b>\$21,032,160</b>	<b>(\$1,757,823)</b>	<b>\$251,470,385</b>	<b>\$257,730,709</b>	<b>(\$6,260,324)</b>	<b>\$281,278,003</b>	<b>89.4%</b>	<b>\$278,199,494</b>	<b>90.4%</b>	<b>\$22,693,285</b>	<b>\$247,762,220</b>	<b>\$3,708,165</b>
<b>Expenditures:</b>														
Operations	9	\$7,295,940	\$7,020,633	(\$275,307)	\$74,563,032	\$75,247,000	\$683,968	\$82,568,039	90.3%	\$83,205,877	89.6%	\$6,911,897	\$65,942,519	\$8,620,513
Purchased Power/Gas	10	10,736,944	13,366,470	2,629,526	140,244,930	151,022,345	10,777,415	165,006,140	85.0%	157,212,703	89.2%	12,759,707	138,973,518	1,271,412
Capital Outlay	11	1,238,558	1,146,524	(92,034)	15,010,068	13,337,025	(1,673,043)	14,598,261	102.8%	15,446,765	97.2%	902,487	12,658,915	2,351,153
Debt Service	12	1,015,627	1,308,145	292,518	11,607,228	11,641,609	34,381	12,674,956	91.6%	12,162,413	95.4%	1,068,484	11,772,634	(165,406)
City Turnover	13	504,947	504,947	-	5,554,417	5,554,417	-	6,059,364	91.7%	6,059,364	91.7%	474,221	5,216,431	337,986
Street Light Reimbursement	14	87,851	81,662	(6,189)	943,274	898,282	(44,992)	979,944	96.3%	979,944	96.3%	87,911	947,341	(4,067)
Transfer to OPEB Trust Fund	15	-	-	-	500,000	500,000	-	500,000	100.0%	500,000	100.0%	-	500,000	-
Retirement of Bethel debt	16	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
	17	<b>\$20,879,867</b>	<b>\$23,428,381</b>	<b>\$2,548,514</b>	<b>\$248,422,949</b>	<b>\$258,200,678</b>	<b>\$9,777,729</b>	<b>\$282,386,704</b>	<b>88.0%</b>	<b>\$275,567,066</b>	<b>90.1%</b>	<b>\$22,204,707</b>	<b>\$236,011,358</b>	<b>\$12,411,591</b>
<b>Equity/Deficit from Operations</b>	18	<b>(\$1,605,530)</b>	<b>(\$2,396,221)</b>	<b>\$790,691</b>	<b>\$3,047,436</b>	<b>(\$469,969)</b>	<b>\$3,517,405</b>	<b>(\$1,108,701)</b>		<b>\$2,632,428</b>		<b>\$488,578</b>	<b>\$11,750,862</b>	<b>(\$8,703,426)</b>
<b>Transfers and Fund Balance</b>														
Transfer from Capital Projects	19	\$0	\$0	\$0	\$366,391	\$0	\$366,391	\$0	n/a	\$0	n/a	\$0	\$0	\$366,391
Transfer from Rate Stabilization	20	550,000	543,375	6,625	4,000,000	5,977,125	(1,977,125)	6,520,500	61.3%	4,000,000	100.0%	-	-	4,000,000
Appropriated Fund Balance	21	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
Transfer to Rate Stabilization	22	-	-	-	-	-	-	-	n/a	(750,000)	0.0%	-	-	-
Transfer to Capital Projects	23	-	(416,667)	416,667	(4,500,000)	(4,583,337)	83,337	(5,000,000)	90.0%	(5,400,000)	83.3%	(700,000)	(10,460,000)	5,960,000
Transfer to Designated Reserves	24	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
	25	<b>\$550,000</b>	<b>\$126,708</b>	<b>\$423,292</b>	<b>(\$133,609)</b>	<b>\$1,393,788</b>	<b>(\$1,527,397)</b>	<b>\$1,520,500</b>		<b>(\$2,150,000)</b>		<b>(\$700,000)</b>	<b>(\$10,460,000)</b>	<b>\$10,326,391</b>
<b>Total Equity/Deficit</b>	26	<b>(\$1,055,530)</b>	<b>(\$2,269,513)</b>	<b>\$1,213,983</b>	<b>\$2,913,827</b>	<b>\$923,819</b>	<b>\$1,990,008</b>	<b>\$411,799</b>		<b>\$482,428</b>		<b>(\$211,422)</b>	<b>\$1,290,862</b>	<b>\$1,622,965</b>

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

Line #	Current Fiscal Year						Prior Fiscal Year							
	May Actual	May Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	Total Projected Budget	% of Projected Budget	May Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Customer Demand:</b>														
Number of Accounts	1	72,940									72,127			
kWh Purchased	2	123,367,208	138,276,103	14,908,895	1,595,900,679	1,700,741,758	104,841,079	1,872,898,597	85.2%	1,797,363,659	88.8%	149,784,876	1,649,652,238	(53,751,559)
kWh Billed <sup>1</sup>	3	120,414,156	135,609,999	(15,195,843)	1,578,347,315	1,670,996,103	(92,648,788)	1,822,360,238	86.6%	1,749,055,278	90.2%	126,670,349	1,600,879,320	(22,532,005)
<b>Revenue:</b>														
Rates & Charges - Retail	4	\$12,221,665	\$12,799,887	(\$578,222)	\$153,352,746	\$163,672,133	(\$10,319,387)	\$179,718,246	85.3%	\$174,920,151	87.7%	\$15,119,144	\$159,095,004	(\$5,742,258)
Fees & Charges	5	103,455	145,420	(41,965)	1,589,916	1,219,189	370,727	1,346,990	118.0%	1,270,500	125.1%	112,523	1,269,050	320,866
U. G. & Temp. Ser. Chgs.	6	21,185	36,527	(15,342)	708,793	408,850	299,943	414,348	171.1%	395,000	179.4%	18,940	388,460	320,333
Miscellaneous	7	197,018	260,173	(63,155)	2,674,154	2,071,817	602,337	2,293,039	116.6%	2,031,019	131.7%	466,094	3,464,206	(790,052)
Interest Income	8	131,701	15,789	115,912	1,103,798	224,395	879,403	240,000	459.9%	680,000	162.3%	42,836	290,222	813,576
FEMA/Insurance Reimbursement	9	-	-	-	-	-	-	-	n/a	-	n/a	-	70,637	(70,637)
Bond Proceeds	10	-	217,683	(217,683)	287,613	217,683	69,930	217,683	132.1%	-	n/a	-	-	287,613
	11	<b>\$12,675,024</b>	<b>\$13,475,479</b>	<b>(\$800,455)</b>	<b>\$159,717,020</b>	<b>\$167,814,067</b>	<b>(\$8,097,047)</b>	<b>\$184,230,306</b>	<b>86.7%</b>	<b>\$179,296,670</b>	<b>89.1%</b>	<b>\$15,759,537</b>	<b>\$164,577,579</b>	<b>(\$4,860,559)</b>
<b>Expenditures:</b>														
Operations	12	\$2,778,284	\$2,952,928	\$174,644	\$30,666,848	\$31,762,974	\$1,096,126	\$34,884,562	87.9%	\$34,185,750	89.7%	\$2,856,069	\$27,547,127	\$3,119,721
Purchased Power	13	9,577,845	11,353,217	1,775,372	113,244,419	121,841,845	8,597,426	134,080,724	84.5%	128,423,369	88.2%	10,969,813	115,850,070	(2,605,651)
Capital Outlay	14	864,403	762,195	(102,208)	11,030,574	8,850,931	(2,179,643)	9,722,316	113.5%	10,064,399	109.6%	641,292	8,913,922	2,116,652
Debt Service	15	360,894	588,685	227,791	4,254,015	4,298,707	44,692	4,669,709	91.1%	4,311,049	98.7%	359,672	3,956,392	297,623
City Turnover	16	363,071	363,071	-	3,993,781	3,993,781	-	4,356,852	91.7%	4,356,852	91.7%	335,077	3,685,847	307,934
Street Light Reimbursement	17	87,851	81,662	(6,189)	943,274	898,282	(44,992)	979,944	96.3%	979,944	96.3%	87,911	947,341	(4,067)
Transfer to OPEB Trust Fund	18	-	-	-	275,000	275,000	-	275,000	100.0%	275,000	100.0%	-	275,000	-
	19	<b>\$14,032,348</b>	<b>\$16,101,758</b>	<b>\$2,069,410</b>	<b>\$164,407,911</b>	<b>\$171,921,520</b>	<b>\$7,513,609</b>	<b>\$188,969,107</b>	<b>87.0%</b>	<b>\$182,596,363</b>	<b>90.0%</b>	<b>\$15,249,834</b>	<b>\$161,175,699</b>	<b>\$3,232,212</b>
<b>Equity/Deficit from Operations</b>	20	<b>(\$1,357,324)</b>	<b>(\$2,626,279)</b>	<b>\$1,268,955</b>	<b>(\$4,690,891)</b>	<b>(\$4,107,453)</b>	<b>(\$583,438)</b>	<b>(\$4,738,801)</b>		<b>(\$3,299,693)</b>		<b>\$509,703</b>	<b>\$3,401,880</b>	<b>(\$8,092,771)</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	550,000	416,666	133,334	4,000,000	4,583,333	(583,333)	5,000,000	80.0%	4,000,000	100.0%	-	-	4,000,000
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%	(450,000)	(3,200,000)	3,200,000
Transfer to Designated Reserves	26	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
	27	<b>\$550,000</b>	<b>\$416,666</b>	<b>\$133,334</b>	<b>\$4,003,323</b>	<b>\$4,583,333</b>	<b>(\$580,010)</b>	<b>\$5,000,000</b>		<b>\$3,500,000</b>		<b>(\$450,000)</b>	<b>(\$3,200,000)</b>	<b>\$7,203,323</b>
<b>Total Equity/Deficit</b>	28	<b>(\$807,324)</b>	<b>(\$2,209,613)</b>	<b>\$1,402,289</b>	<b>(\$687,568)</b>	<b>\$475,880</b>	<b>(\$1,163,448)</b>	<b>\$261,199</b>		<b>\$200,307</b>		<b>\$59,703</b>	<b>\$201,880</b>	<b>(\$889,448)</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  
May 31, 2023

Line #	Current Fiscal Year						Prior Fiscal Year			Change Prior YTD to Current YTD				
	May Actual	May Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	Total Projected Budget		% of Projected Budget	May Actual	YTD Actual	
<b>Customer Demand:</b>														
Number of Accounts	1	38,907									38,600			
Kgallons Pumped	2	415,017	416,391	1,374	4,939,261	4,867,511	(71,750)	5,296,304	93.3%	5,469,272	90.3%	445,678	4,917,173	22,088
Kgallons Billed - Retail	3	287,518	309,931	(22,413)	3,448,904	3,336,315	112,589	3,646,245	94.6%	3,714,475	92.9%	313,825	3,369,262	79,642
Kgallons Billed - Wholesale <sup>1</sup>	4	19,206	48,647	(29,441)	605,883	523,674	82,209	572,320	105.9%	641,861	94.4%	18,709	581,730	24,153
Kgallons Billed	5	306,724	358,578	(51,854)	4,054,787	3,859,989	194,798	4,218,565	96.1%	4,356,336	93.1%	332,534	3,950,992	103,795
<b>Revenue:</b>														
Rates & Charges - Retail	6	\$1,817,210	\$2,064,430	(\$247,220)	\$21,189,108	\$21,047,149	\$141,959	\$23,108,506	91.7%	\$23,238,740	91.2%	\$1,889,898	\$20,243,402	\$945,706
Rates & Charges - Wholesale <sup>1</sup>	7	50,540	35,345	15,195	1,493,326	1,254,419	238,907	1,290,854	115.7%	1,563,347	95.5%	46,313	1,336,171	157,155
Fees & Charges	8	56,467	52,100	4,367	394,416	457,744	(63,328)	500,538	78.8%	402,500	98.0%	43,754	471,279	(76,863)
Temporary Service Charges	9	1,300	1,707	(407)	19,000	17,805	1,195	20,000	95.0%	20,000	95.0%	400	17,500	1,500
Miscellaneous	10	27,440	31,210	(3,770)	527,013	239,610	287,403	265,823	198.3%	256,237	205.7%	29,301	352,311	174,702
Interest Income	11	22,745	3,448	19,297	192,667	49,586	143,081	53,000	363.5%	125,000	154.1%	6,587	51,920	140,747
FEMA/Insurance Reimbursement	12	-	-	-	-	-	-	-	n/a	-	n/a	-	20,929	(20,929)
Bond Proceeds	13	-	19,039	(19,039)	18,635	19,039	(404)	19,039	97.9%	-	n/a	-	-	18,635
	14	<b>\$1,975,702</b>	<b>\$2,207,279</b>	<b>(\$231,577)</b>	<b>\$23,834,165</b>	<b>\$23,085,352</b>	<b>\$748,813</b>	<b>\$25,257,760</b>	<b>94.4%</b>	<b>\$25,605,824</b>	<b>93.1%</b>	<b>\$2,016,253</b>	<b>\$22,493,512</b>	<b>\$1,340,653</b>
<b>Expenditures:</b>														
Operations	15	\$2,048,227	\$1,435,776	(\$612,451)	\$17,103,503	\$15,441,009	(\$1,662,494)	\$16,919,891	101.1%	\$18,165,648	94.2%	\$1,489,538	\$14,259,709	\$2,843,794
Capital Outlay	16	124,816	114,880	(9,936)	925,570	1,374,197	448,627	1,502,110	61.6%	2,056,599	45.0%	26,965	1,123,235	(197,665)
Debt Service	17	179,243	199,406	20,163	2,059,048	2,003,075	(55,973)	2,183,442	94.3%	2,191,564	94.0%	191,579	2,126,679	(67,631)
Transfer to OPEB Trust Fund	18	-	-	-	75,000	75,000	-	75,000	100.0%	75,000	100.0%	-	75,000	-
Retirement of Bethel debt	19	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
	20	<b>\$2,352,286</b>	<b>\$1,750,062</b>	<b>(\$602,224)</b>	<b>\$20,163,121</b>	<b>\$18,893,281</b>	<b>(\$1,269,840)</b>	<b>\$20,680,443</b>	<b>97.5%</b>	<b>\$22,488,811</b>	<b>89.7%</b>	<b>\$1,708,082</b>	<b>\$17,584,623</b>	<b>\$2,578,498</b>
<b>Equity/Deficit from Operations</b>	21	<b>(\$376,584)</b>	<b>\$457,217</b>	<b>(\$833,801)</b>	<b>\$3,671,044</b>	<b>\$4,192,071</b>	<b>(\$521,027)</b>	<b>\$4,577,317</b>		<b>\$3,117,013</b>		<b>\$308,171</b>	<b>\$4,908,889</b>	<b>(\$1,237,845)</b>
<b>Transfers and Fund Balance</b>														
Transfer from Capital Projects	22	\$0	\$0	\$0	\$113,464	\$0	\$113,464	\$0	n/a	\$0	n/a	\$0	\$0	\$113,464
Transfer from Rate Stabilization	23	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
Appropriated Fund Balance	24	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
Transfer to Capital Projects	25	-	(375,000)	375,000	(2,925,000)	(4,125,000)	1,200,000	(4,500,000)	65.0%	(3,000,000)	97.5%	(250,000)	(4,360,000)	1,435,000
Transfer to Designated Reserves	26	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
	27	<b>\$0</b>	<b>(\$375,000)</b>	<b>\$375,000</b>	<b>(\$2,811,536)</b>	<b>(\$4,125,000)</b>	<b>\$1,313,464</b>	<b>(\$4,500,000)</b>		<b>(\$3,000,000)</b>		<b>(\$250,000)</b>	<b>(\$4,360,000)</b>	<b>\$1,548,464</b>
<b>Total Equity/Deficit</b>	28	<b>(\$376,584)</b>	<b>\$82,217</b>	<b>(\$458,801)</b>	<b>\$859,508</b>	<b>\$67,071</b>	<b>\$792,437</b>	<b>\$77,317</b>		<b>\$117,013</b>		<b>\$58,171</b>	<b>\$548,889</b>	<b>\$310,619</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  
May 31, 2023

Line #	Current Fiscal Year						Prior Fiscal Year							
	May Actual	May Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	Total Projected Budget	% of Projected Budget	May Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Customer Demand:</b>														
Number of Accounts	1	32,565									32,198			
Kgallons Total Flow	2	305,690	329,908	24,218	3,359,160	3,450,645	91,485	3,735,824	89.9%	3,830,202	87.7%	296,460	3,533,130	(173,970)
Kgallons Billed - Retail	3	227,968	242,694	(14,726)	2,719,600	2,674,643	44,957	2,917,482	93.2%	2,991,912	90.9%	248,736	2,701,700	17,900
Kgallons Billed - Wholesale <sup>1</sup>	4	865	824	41	8,633	9,083	(450)	9,908	87.1%	9,432	91.5%	717	29,679	(21,046)
<b>Total Kgallons Billed</b>	<b>5</b>	<b>228,833</b>	<b>243,518</b>	<b>(14,685)</b>	<b>2,728,233</b>	<b>2,683,726</b>	<b>44,507</b>	<b>2,927,390</b>	<b>93.2%</b>	<b>3,001,344</b>	<b>90.9%</b>	<b>249,453</b>	<b>2,731,379</b>	<b>(3,146)</b>
<b>Revenue:</b>														
Rates & Charges - Retail	6	\$1,900,572	\$2,085,129	(\$184,557)	\$22,160,000	\$22,035,193	\$124,807	\$24,080,018	92.0%	\$24,625,198	90.0%	\$2,030,169	\$21,968,506	\$191,494
Rates & Charges - Wholesale <sup>1</sup>	7	4,844	4,336	508	47,897	52,124	(4,227)	55,485	86.3%	52,819	90.7%	4,015	166,283	(118,386)
Fees & Charges	8	52,932	55,707	(2,775)	468,271	440,542	27,729	485,732	96.4%	450,225	104.0%	40,842	380,323	87,948
Miscellaneous	9	22,700	15,226	7,474	201,335	133,251	68,084	148,207	135.8%	125,998	159.8%	13,873	164,997	36,338
Interest Income	10	18,412	2,391	16,021	184,592	42,511	142,081	45,000	410.2%	110,000	167.8%	6,002	49,573	135,019
FEMA/Insurance Reimbursement	11	-	-	-	-	-	-	-	n/a	-	n/a	-	20,929	(20,929)
Bond Proceeds	12	-	38,078	(38,078)	69,148	38,078	31,070	38,078	181.6%	-	n/a	-	-	69,148
	<b>13</b>	<b>\$1,999,460</b>	<b>\$2,200,867</b>	<b>(\$201,407)</b>	<b>\$23,131,243</b>	<b>\$22,741,699</b>	<b>\$389,544</b>	<b>\$24,852,520</b>	<b>93.1%</b>	<b>\$25,364,240</b>	<b>91.2%</b>	<b>\$2,094,901</b>	<b>\$22,750,611</b>	<b>\$380,632</b>
<b>Expenditures:</b>														
Operations	14	\$1,478,908	\$1,492,404	\$13,496	\$15,531,378	\$16,221,400	\$690,022	\$17,780,941	87.3%	\$17,708,111	87.7%	\$1,573,926	\$13,893,873	\$1,637,505
Capital Outlay	15	98,390	139,916	41,526	1,799,111	1,631,549	(167,562)	1,767,235	101.8%	1,816,519	99.0%	132,446	1,223,805	575,306
Debt Service	16	377,198	423,002	45,804	4,212,917	4,272,248	59,331	4,657,173	90.5%	4,488,052	93.9%	390,618	4,296,798	(83,881)
Transfer to OPEB Trust Fund	17	-	-	-	75,000	75,000	-	75,000	100.0%	75,000	100.0%	-	75,000	-
Retirement of Bethel debt	18	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
	<b>19</b>	<b>\$1,954,496</b>	<b>\$2,055,322</b>	<b>\$100,826</b>	<b>\$21,618,406</b>	<b>\$22,200,197</b>	<b>\$581,791</b>	<b>\$24,280,349</b>	<b>89.0%</b>	<b>\$24,087,682</b>	<b>89.7%</b>	<b>\$2,096,990</b>	<b>\$19,489,476</b>	<b>\$2,128,930</b>
<b>Equity/Deficit from Operations</b>	<b>20</b>	<b>\$44,964</b>	<b>\$145,545</b>	<b>(\$100,581)</b>	<b>\$1,512,837</b>	<b>\$541,502</b>	<b>\$971,335</b>	<b>\$572,171</b>		<b>\$1,276,558</b>		<b>(\$2,089)</b>	<b>\$3,261,135</b>	<b>(\$1,748,298)</b>
<b>Transfers and Fund Balance</b>														
Transfer from Capital Projects	21	\$0	\$0	\$0	\$142,007	\$0	\$142,007	\$0	n/a	\$0	n/a	\$0	\$0	\$142,007
Transfer from Rate Stabilization	22	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
Appropriated Fund Balance	23	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
Transfer to Capital Projects	24	-	(41,667)	41,667	(1,575,000)	(458,337)	(1,116,663)	(500,000)	315.0%	(1,150,000)	137.0%	-	(2,900,000)	1,325,000
Transfer to Designated Reserves	25	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
	<b>26</b>	<b>\$0</b>	<b>(\$41,667)</b>	<b>\$41,667</b>	<b>(\$1,432,993)</b>	<b>(\$458,337)</b>	<b>(\$974,656)</b>	<b>(\$500,000)</b>		<b>(\$1,150,000)</b>		<b>\$0</b>	<b>(\$2,900,000)</b>	<b>\$1,467,007</b>
<b>Total Equity/Deficit</b>	<b>27</b>	<b>\$44,964</b>	<b>\$103,878</b>	<b>(\$58,914)</b>	<b>\$79,844</b>	<b>\$83,165</b>	<b>(\$3,321)</b>	<b>\$72,171</b>		<b>\$126,558</b>		<b>(\$2,089)</b>	<b>\$361,135</b>	<b>(\$281,291)</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  
May 31, 2023

Line #	Current Fiscal Year							Prior Fiscal Year						
	May Actual	May Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	Total Projected Budget	% of Projected Budget	May Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Customer Demand:</b>														
Number of Accounts	1	24,667									24,433			
CCFs Purchased	2	2,208,596	2,372,712	164,116	32,471,927	34,349,572	1,877,645	36,503,264	89.0%	34,781,327	93.4%	2,164,898	33,695,437	(1,223,510)
CCFs Delivered to GUC	3	2,115,861	2,303,428	187,567	31,370,119	33,346,564	1,976,445	35,437,369	88.5%	32,812,704	95.6%	2,078,452	32,685,343	(1,315,224)
CCFs Billed - Firm	4	826,052	1,196,779	(370,727)	15,889,720	17,458,070	(1,568,350)	18,145,713	87.6%	16,558,634	96.0%	939,136	16,965,086	(1,075,366)
CCFs Billed - Interruptible	5	1,260,950	1,237,885	23,065	14,263,303	14,891,072	(627,769)	16,055,370	88.8%	15,812,347	90.2%	1,418,680	14,751,181	(487,878)
CCFs Billed - Total	6	2,087,002	2,434,664	(347,662)	30,153,023	32,349,142	(2,196,119)	34,201,083	88.2%	32,370,981	93.1%	2,357,816	31,716,267	(1,563,244)
<b>Revenue:</b>														
Rates & Charges - Retail	7	\$2,549,668	\$3,107,687	(\$558,019)	\$43,978,880	\$43,689,011	\$289,869	\$46,508,834	94.6%	\$47,355,248	92.9%	\$2,782,891	\$37,426,672	\$6,552,208
Fees & Charges	8	10,708	12,956	(2,248)	160,052	174,343	(14,291)	184,987	86.5%	177,000	90.4%	12,491	167,725	(7,673)
Miscellaneous	9	17,442	22,945	(5,503)	330,705	161,085	169,620	173,596	190.5%	225,512	146.6%	14,344	248,176	82,529
Interest Income	10	46,333	4,947	41,386	318,320	65,152	253,168	70,000	454.7%	175,000	181.9%	12,868	79,632	238,688
FEMA/Insurance Reimbursement	11	-	-	-	-	-	-	-	n/a	-	n/a	-	18,313	(18,313)
Bond Proceeds	12	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
	13	<b>\$2,624,151</b>	<b>\$3,148,535</b>	<b>(\$524,384)</b>	<b>\$44,787,957</b>	<b>\$44,089,591</b>	<b>\$698,366</b>	<b>\$46,937,417</b>	<b>95.4%</b>	<b>\$47,932,760</b>	<b>93.4%</b>	<b>\$2,822,594</b>	<b>\$37,940,518</b>	<b>\$6,847,439</b>
<b>Expenditures:</b>														
Operations	14	\$990,521	\$1,139,525	\$149,004	\$11,261,303	\$11,821,617	\$560,314	\$12,982,645	86.7%	\$13,146,368	85.7%	\$992,364	\$10,241,810	\$1,019,493
Purchased Gas	15	1,159,099	2,013,253	854,154	27,000,511	29,180,500	2,179,989	30,925,416	87.3%	28,789,334	93.8%	1,789,894	23,123,448	3,877,063
Capital Outlay	16	150,949	129,533	(21,416)	1,254,813	1,480,348	225,535	1,606,600	78.1%	1,509,248	83.1%	101,784	1,397,953	(143,140)
Debt Service	17	98,292	97,052	(1,240)	1,081,248	1,067,579	(13,669)	1,164,632	92.8%	1,171,748	92.3%	126,615	1,392,765	(311,517)
City Turnover	18	141,876	141,876	-	1,560,636	1,560,636	-	1,702,512	91.7%	1,702,512	91.7%	139,144	1,530,584	30,052
Transfer to OPEB Trust Fund	19	-	-	-	75,000	75,000	-	75,000	100.0%	75,000	100.0%	-	75,000	-
	20	<b>\$2,540,737</b>	<b>\$3,521,239</b>	<b>\$980,502</b>	<b>\$42,233,511</b>	<b>\$45,185,680</b>	<b>\$2,952,169</b>	<b>\$48,456,805</b>	<b>87.2%</b>	<b>\$46,394,210</b>	<b>91.0%</b>	<b>\$3,149,801</b>	<b>\$37,761,560</b>	<b>\$4,471,951</b>
<b>Equity/Deficit from Operations</b>	21	<b>\$83,414</b>	<b>(\$372,704)</b>	<b>\$456,118</b>	<b>\$2,554,446</b>	<b>(\$1,096,089)</b>	<b>\$3,650,535</b>	<b>(\$1,519,388)</b>		<b>\$1,538,550</b>		<b>(\$327,207)</b>	<b>\$178,958</b>	<b>\$2,375,488</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	-	126,709	(126,709)	-	1,393,792	(1,393,792)	1,520,500	0.0%	-	n/a	-	-	-
Appropriated Fund Balance	24	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
Transfer to Rate Stabilization	25	-	-	-	-	-	-	-	n/a	(750,000)	0.0%	-	-	-
Transfer to Capital Projects	26	-	-	-	-	-	-	-	n/a	(750,000)	0.0%	-	-	-
Transfer to Designated Reserves	27	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
	28	<b>\$0</b>	<b>\$126,709</b>	<b>(\$126,709)</b>	<b>\$107,597</b>	<b>\$1,393,792</b>	<b>(\$1,286,195)</b>	<b>\$1,520,500</b>		<b>(\$1,500,000)</b>		<b>\$0</b>	<b>\$0</b>	<b>\$107,597</b>
<b>Total Equity/Deficit</b>	29	<b>\$83,414</b>	<b>(\$245,995)</b>	<b>\$329,409</b>	<b>\$2,662,043</b>	<b>\$297,703</b>	<b>\$2,364,340</b>	<b>\$1,112</b>		<b>\$38,550</b>		<b>(\$327,207)</b>	<b>\$178,958</b>	<b>\$2,483,085</b>

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

Line #	Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total	
<b>Assets</b>						
Current assets:						
Cash and investments - Operating Funds	1	\$ 48,961,533.00	\$ 7,367,220.00	\$ 6,951,769.00	\$ 17,403,182.00	\$ 80,683,704.00
Cash and investments - Rate Stabilization Funds	2	21,178,090	-	-	3,798,032	24,976,122
Cash and investments - Capital Projects Funds	3	(633,342)	12,933,075	11,231,123	4,507,191	28,038,047
Accounts receivable, net	4	14,450,966	2,524,081	2,557,122	2,590,539	22,122,708
Lease receivable	5	7,444	10,232	4,187	5,002	26,865
Due from other governments	6	1,349,448	354,748	434,154	203,212	2,341,562
Inventories	7	13,618,473	1,615,861	193,776	1,213,842	16,641,952
Prepaid expenses and deposits	8	391,718	54,703	43,272	65,611	555,304
Total current assets	9	<u>99,324,330</u>	<u>24,859,920</u>	<u>21,415,403</u>	<u>29,786,611</u>	<u>175,386,264</u>
Non-current assets:						
Restricted assets:						
Restricted cash and cash equivalents:						
Bond funds	10	10,729,992	150,878	501,920	83,918	11,466,708
System development fees	11	-	1,868,453	2,147,121	-	4,015,574
Total restricted cash and cash equivalents	12	<u>10,729,992</u>	<u>2,019,331</u>	<u>2,649,041</u>	<u>83,918</u>	<u>15,482,282</u>
Total restricted assets	13	<u>10,729,992</u>	<u>2,019,331</u>	<u>2,649,041</u>	<u>83,918</u>	<u>15,482,282</u>
Notes receivable	14	-	91,277	-	-	91,277
Lease receivable, non-current	15	1,227,500	791,106	370,336	689,327	3,078,269
Capital assets:						
Land, easements and construction in progress	16	28,322,927	56,316,638	16,209,779	6,404,631	107,253,975
Right to use leased assets, net of amortization	17	79,722	131,711	54,793	38,256	304,482
Other capital assets, net of depreciation	18	134,842,326	93,137,941	156,134,003	48,577,306	432,691,576
Total capital assets	19	<u>163,244,975</u>	<u>149,586,290</u>	<u>172,398,575</u>	<u>55,020,193</u>	<u>540,250,033</u>
Total non-current assets	20	<u>175,202,467</u>	<u>152,488,004</u>	<u>175,417,952</u>	<u>55,793,438</u>	<u>558,901,861</u>
Total assets	21	<u>274,526,797</u>	<u>177,347,924</u>	<u>196,833,355</u>	<u>85,580,049</u>	<u>734,288,125</u>
<b>Deferred Outflows of Resources</b>						
Pension deferrals	22	4,041,214	2,168,456	2,069,890	1,577,060	9,856,620
OPEB deferrals	23	4,843,660	2,599,038	2,480,901	1,890,209	11,813,808
Unamortized bond refunding charges	24	209,638	408,617	382,029	26,852	1,027,136
Total deferred outflows of resources	25	<u>9,094,512</u>	<u>5,176,111</u>	<u>4,932,820</u>	<u>3,494,121</u>	<u>22,697,564</u>
<b>Liabilities</b>						
Current liabilities:						
Accounts payable and accrued expenses	26	12,040,520	784,631	641,431	1,856,083	15,322,665
Customer deposits	27	5,004,155	1,012,634	1,922	595,663	6,614,374
Accrued interest payable	28	527,904	200,891	247,352	162,446	1,138,593
Unearned revenue <sup>2</sup>	29	-	18,600	10,080	-	28,680
Current portion of compensated absences	30	925,888	441,640	369,752	351,450	2,088,730
Current portion of long-term leases	31	(295)	(330)	26,229	(15)	25,589
Current maturities of long-term debt	32	-	-	-	-	-
Total current liabilities	33	<u>18,498,172</u>	<u>2,458,066</u>	<u>1,296,766</u>	<u>2,965,627</u>	<u>25,218,631</u>
Non-current liabilities						
Compensated absences	34	252,561	165,641	228,307	199,639	846,148
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>94,262,816</u>	<u>75,590,939</u>	<u>57,631,231</u>	<u>25,004,054</u>	<u>252,489,040</u>
Total liabilities	40	<u>112,760,988</u>	<u>78,049,005</u>	<u>58,927,997</u>	<u>27,969,681</u>	<u>277,707,671</u>
<b>Deferred Inflows of Resources</b>						
Leases	41	1,219,475	772,147	362,760	676,972	3,031,354
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>12,976,618</u>	<u>7,080,856</u>	<u>6,384,710</u>	<u>5,265,126</u>	<u>31,707,310</u>
<b>Net Position</b>						
Net investment in capital assets	45	96,695,650	83,691,800	124,354,221	36,781,197	341,522,868
Unrestricted	46	61,188,053	13,702,374	12,099,247	19,058,166	106,047,840
Total net position	47	<u>\$ 157,883,703</u>	<u>\$ 97,394,174</u>	<u>\$ 136,453,468</u>	<u>\$ 55,839,363</u>	<u>\$ 447,570,708</u>

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

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

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

	Line #	Major Funds				Total
		Electric Fund	Water Fund	Sewer Fund	Gas Fund	
Operating revenues:						
Charges for services	1	\$ 12,346,305	\$ 1,925,517	\$ 1,958,348	\$ 2,560,377	\$ 18,790,547
Other operating revenues	2	47,993	6,240	6,197	4,413	64,843
Total operating revenues	3	12,394,298	1,931,757	1,964,545	2,564,790	18,855,390
Operating expenses:						
Administration and general	4	1,007,283	399,388	391,159	381,395	2,179,225
Operations and maintenance	5	1,771,122	1,649,302	1,088,518	609,170	5,118,112
Purchased power and gas	6	9,577,845	-	-	1,159,099	10,736,944
Depreciation	7	1,017,962	404,237	643,577	231,824	2,297,600
Total operating expenses	8	13,374,212	2,452,927	2,123,254	2,381,488	20,331,881
Operating income (loss)	9	(979,914)	(521,170)	(158,709)	183,302	(1,476,491)
Non-operating revenues (expenses):						
Interest income	10	230,808	61,666	55,146	69,316	416,936
Debt interest expense and service charges	11	(220,227)	(80,801)	(151,951)	(58,879)	(511,858)
Other nonoperating revenues	12	149,027	82,237	84,601	13,029	328,894
Other nonoperating expenses	13	-	-	-	-	-
Net nonoperating revenues	14	159,608	63,102	(12,204)	23,466	233,972
Income before contributions and transfers	15	(820,306)	(458,068)	(170,913)	206,768	(1,242,519)
Contributions and transfers:						
Capital contributions	16	-	-	-	-	-
Transfer to City of Greenville, General Fund	17	(363,071)	-	-	(141,876)	(504,947)
Transfer to City of Greenville, street light reimbursement	18	(87,851)	-	-	-	(87,851)
Total contributions and transfers	19	(450,922)	-	-	(141,876)	(592,798)
Changes in net position	20	(1,271,228)	(458,068)	(170,913)	64,892	(1,835,317)
Net position, beginning of month	21	159,154,931	97,852,242	136,624,381	55,774,471	449,406,025
Net position, end of month	22	\$ 157,883,703	\$ 97,394,174	\$ 136,453,468	\$ 55,839,363	\$ 447,570,708



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

Line #	Major Funds				Total	Last Year	
	Electric Fund	Water Fund	Sewer Fund	Gas Fund			
Operating revenues:							
Charges for services	1	\$ 155,651,455	\$ 23,095,850	\$ 22,676,168	\$ 44,138,932	\$ 245,562,405	\$ 242,930,374
Other operating revenues	2	487,613	62,317	65,717	40,057	655,704	763,322
Total operating revenues	3	156,139,068	23,158,167	22,741,885	44,178,989	246,218,109	243,693,696
Operating expenses:							
Administration and general	4	12,550,422	4,419,766	4,375,596	4,207,422	25,553,206	24,063,323
Operations and maintenance	5	18,391,618	12,758,888	11,231,159	7,128,924	49,510,589	41,725,917
Purchased power and gas	6	113,244,419	-	-	27,000,511	140,244,930	138,973,518
Depreciation	7	11,223,446	4,418,284	7,078,761	2,549,543	25,270,034	24,186,379
Total operating expenses	8	155,409,905	21,596,938	22,685,516	40,886,400	240,578,759	228,949,137
Operating income (Loss)	9	729,163	1,561,229	56,369	3,292,589	5,639,350	14,744,559
Non-operating revenues (expenses):							
Interest income	10	1,769,547	493,151	474,109	508,440	3,245,247	831,996
Debt interest expense and service charges	11	(2,707,430)	(938,762)	(1,740,254)	(648,060)	(6,034,506)	(5,338,294)
Other nonoperating revenues	12	2,186,590	853,993	596,824	290,649	3,928,056	4,432,510
Other nonoperating expenses	13	(28)	-	-	-	(28)	(653,277)
Net nonoperating revenues	14	1,248,679	408,382	(669,321)	151,029	1,138,769	(727,065)
Income before contributions and transfers	15	1,977,842	1,969,611	(612,952)	3,443,618	6,778,119	14,017,494
Contributions and transfers:							
Capital contributions	16	-	2,337,951	3,421,049	-	5,759,000	17,396,161
Transfer to City of Greenville, General Fund	17	(3,993,781)	-	-	(1,560,636)	(5,554,417)	(5,216,431)
Transfer to City of Greenville, street light reimbursement	18	(943,274)	-	-	-	(943,274)	(947,341)
Total contributions and transfers	19	(4,937,055)	2,337,951	3,421,049	(1,560,636)	(738,691)	11,232,389
Changes in net position	20	(2,959,213)	4,307,562	2,808,097	1,882,982	6,039,428	25,249,883
Beginning net position	21	160,842,916	93,086,612	133,645,371	53,956,381	441,531,280	417,526,844
Ending net position	22	\$ 157,883,703	\$ 97,394,174	\$ 136,453,468	\$ 55,839,363	\$ 447,570,708	\$ 442,776,727

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

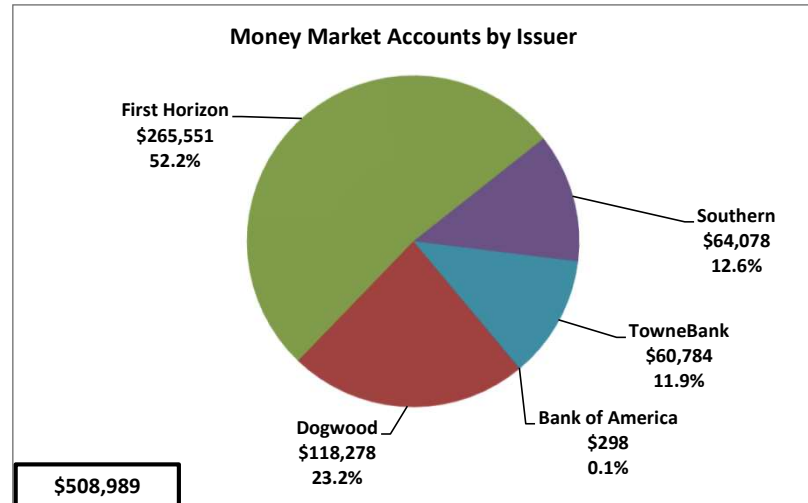
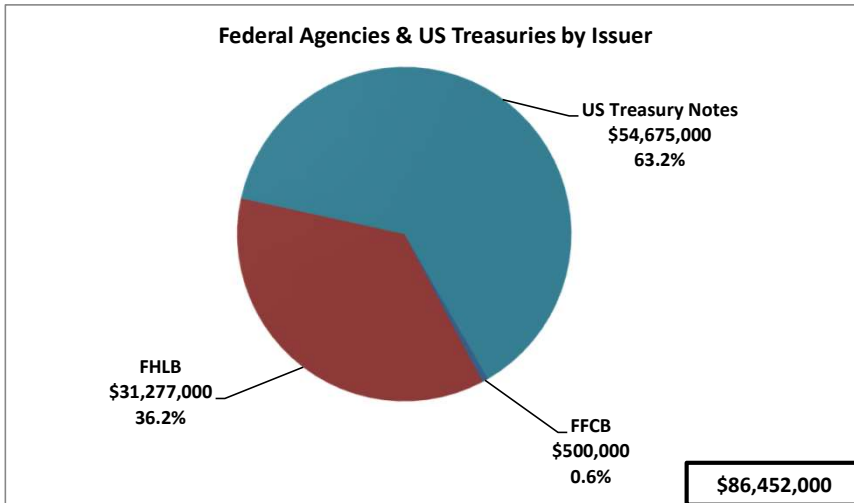
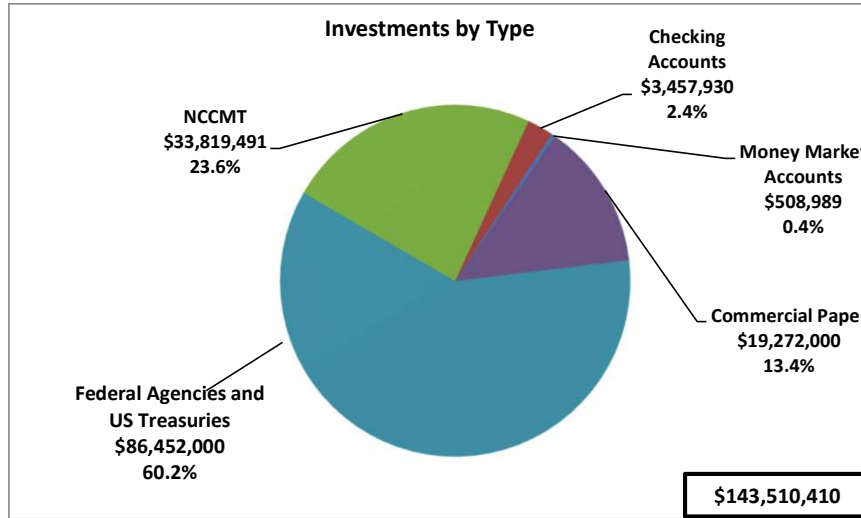
**Greenville Utilities Commission**  
**Statement of Cash Flows**  
**Fiscal Year to Date**  
**May 31, 2023**

	Line #	Electric	Water	Sewer	Gas	Total	Last Year
<b>Sources:</b>							
Operating income	1	\$ 729,163	\$ 1,561,229	\$ 56,369	\$ 3,292,589	\$ 5,639,350	\$ 14,744,559
Depreciation and amortization	2	11,223,446	4,418,284	7,078,761	2,549,543	25,270,034	24,186,379
Changes in working capital	3	(752,916)	(119,164)	(610,833)	(589,421)	(2,072,334)	654,799
Interest earned	4	1,103,798	192,667	184,593	318,319	1,799,377	471,348
Cash received from Bethel	5	-	-	-	-	-	430,810
FEMA/insurance reimbursement	6	-	-	-	-	-	130,808
Transfer from rate stabilization	7	4,000,000	-	-	-	4,000,000	-
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	16,594,427	6,185,115	6,920,045	5,678,627	35,378,214	40,618,703
<b>Uses:</b>							
City Turnover	11	(3,993,781)	-	-	(1,560,636)	(5,554,417)	(5,216,431)
City Street Light reimbursement	12	(943,274)	-	-	-	(943,274)	(947,341)
Debt service payments	13	(4,326,433)	(2,189,939)	(4,518,949)	(1,178,248)	(12,213,569)	(12,821,808)
Debt issuance costs	14	(285,247)	(45,830)	(68,519)	(6)	(399,602)	(19,310)
Other nonoperating expenses	15	(28)	-	-	-	(28)	(653,277)
Capital outlay expenditures	16	(11,030,574)	(925,570)	(1,799,111)	(1,254,813)	(15,010,068)	(12,658,916)
Transfers to Rate Stabilization Fund	17	-	-	-	-	-	-
Transfers to Capital Projects Fund	18	-	(2,925,000)	(1,575,000)	-	(4,500,000)	(10,460,000)
Subtotal	19	(20,579,337)	(6,086,339)	(7,961,579)	(3,993,703)	(38,620,958)	(42,777,083)
Net increase (decrease) - operating cash	20	(3,984,910)	98,776	(1,041,534)	1,684,924	(3,242,744)	(2,158,380)
<b>Rate stabilization funds</b>							
Transfers from Operating Fund	21	-	-	-	-	-	-
Interest earnings	22	492,231	-	-	77,845	570,076	158,443
Transfers to Operating Fund	23	(4,000,000)	-	-	-	(4,000,000)	-
Net increase (decrease) - rate stabilization fund	24	(3,507,769)	-	-	77,845	(3,429,924)	158,443
<b>Capital projects funds</b>							
Proceeds from debt issuance	25	19,296,491	5,672,770	4,641,030	-	29,610,291	19,588,841
Contributions/grants	26	-	-	386,630	-	386,630	55,220
Interest earnings	27	173,518	284,776	271,452	112,275	842,021	187,884
Transfers from Operating Fund	28	-	2,925,000	1,575,000	-	4,500,000	10,460,000
Changes in working capital	29	55,399	83,127	(190,949)	(109,595)	(162,018)	75,721
Capital Projects expenditures	30	(6,502,489)	(8,890,260)	(7,449,140)	(1,998,691)	(24,840,580)	(42,943,416)
Net increase (decrease) - capital projects	31	13,022,919	75,413	(765,977)	(1,996,011)	10,336,344	(12,575,750)
<b>Capital reserves funds</b>							
System development fees	32	-	358,516	426,067	-	784,583	872,662
Interest earnings	33	-	15,708	18,064	-	33,772	14,322
Transfers to Capital Projects Fund	34	-	-	-	-	-	-
Transfers to Operating Fund	35	-	-	-	-	-	-
Net increase (decrease) - capital reserves	36	-	374,224	444,131	-	818,355	886,984
Net increase (decrease) in cash and investments	37	5,530,240	548,413	(1,363,380)	(233,242)	4,482,031	(13,688,703)
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	\$ 80,236,273	\$ 22,319,626	\$ 20,831,933	\$ 25,792,323	\$ 149,180,155	\$ 148,399,419

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

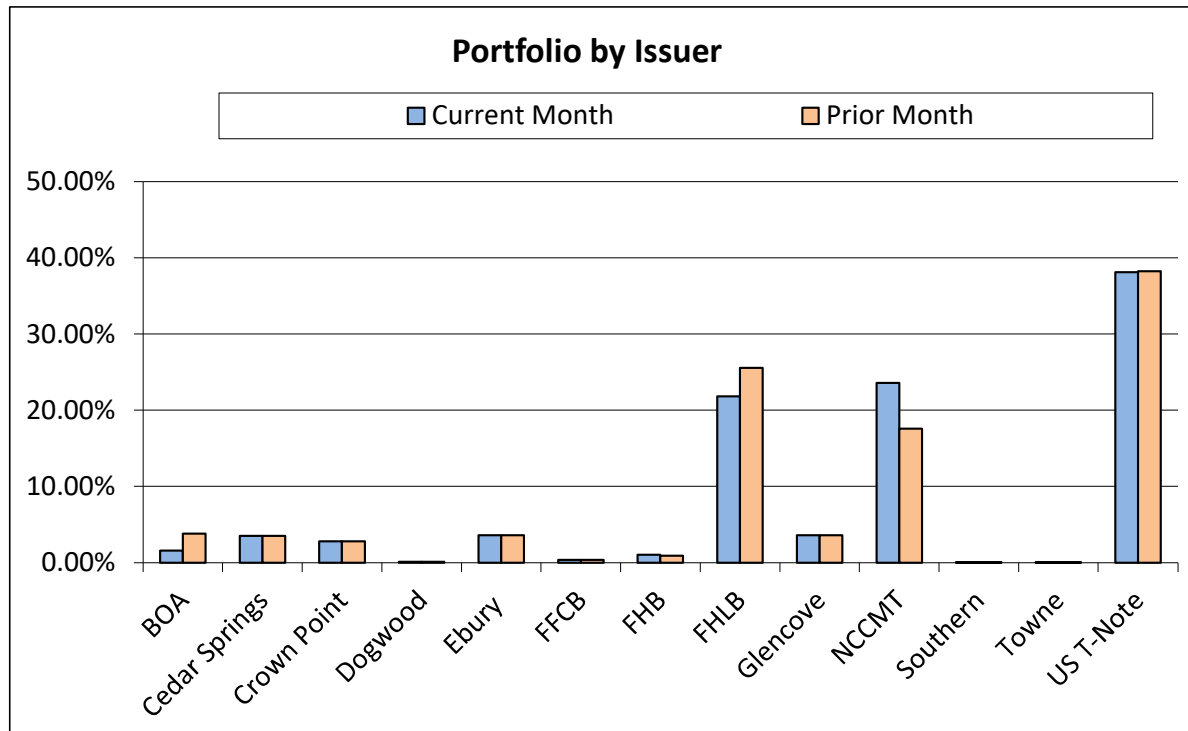
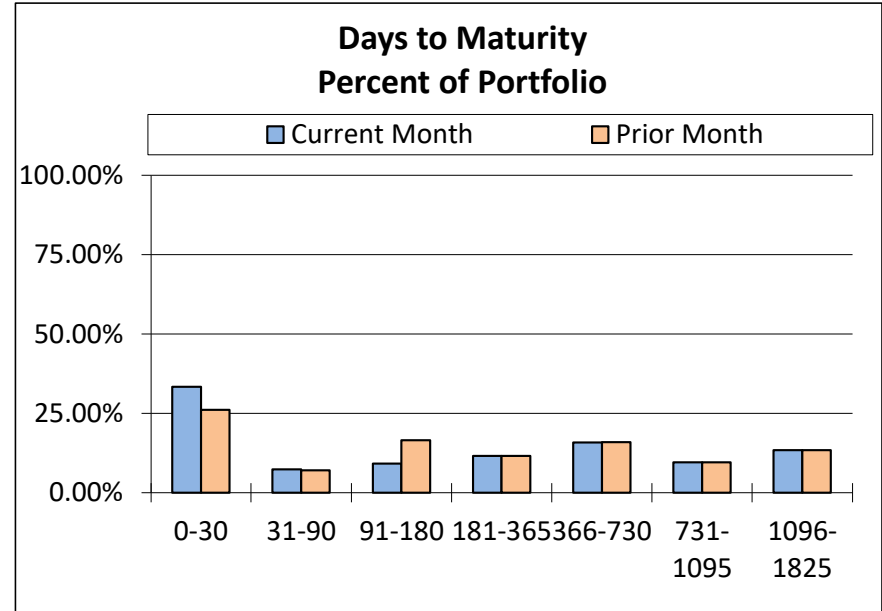
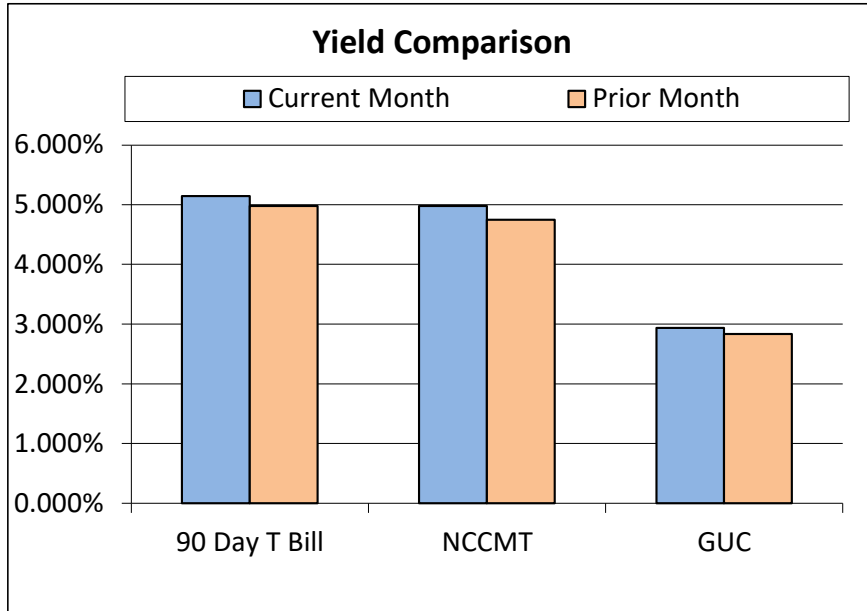
Project #	Project Name	Original Budget	Board Approval	Current			% of		Available Budget	Estimated Completion Date	
				Approved Budget	Current Month Expenditures	Year To Date Expenditures	Project To Date Expenditures	Budget Expended			Encumbrances
FCP10072	New Operations Center Phase 2	4,000,000	6/9/2016	52,550,000	-	-	51,209,435	97.4%	1,145,901	194,664	7/31/2024
FCP10160	New Operations Center - Fleet Maintenance Building	7,000,000	6/11/2020	7,750,000	66,061	147,845	7,238,291	93.4%	7,865	503,844	6/30/2023
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	45,325	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	-	1,830,640	1,830,640	40.7%	1,374,380	1,294,980	4/16/2024
<b>Total Shared Capital Projects</b>		<b>\$ 20,600,000</b>		<b>\$ 69,900,000</b>	<b>\$ 111,386</b>	<b>\$ 2,202,331</b>	<b>\$ 60,502,212</b>	<b>86.6%</b>	<b>\$ 3,811,756</b>	<b>\$ 5,586,032</b>	
ECP10168	POD #3 to Simpson Substation 115 kV Transmission Loop	300,000	6/9/2016	600,000	800	66,308	347,997	58.0%	84,144	167,859	6/30/2027
ECP10218	Mt. Pleasant to Wellcome 115 kV Transmission	8,892,000	6/11/2020	12,692,000	56,296	1,538,375	3,103,900	24.5%	8,493,669	1,094,431	6/30/2024
ECP10219	Peak Shaving Generator(s) Replacement	6,000,000	6/11/2020	15,500,000	159,668	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	190,060	1,554,999	2,362,162	44.6%	340,557	2,589,281	6/30/2025
<b>Total Electric Capital Projects</b>		<b>\$ 17,192,000</b>		<b>\$ 34,084,000</b>	<b>\$ 406,824</b>	<b>\$ 4,756,357</b>	<b>\$ 8,466,234</b>	<b>24.8%</b>	<b>\$ 12,833,770</b>	<b>\$ 12,783,996</b>	
WCP-117	WTP Upgrade Phase I	1,900,000	6/12/2014	55,000,000	521,043	7,429,279	49,845,452	90.6%	3,776,531	1,378,017	10/31/2023
WCP-124	Residual Lagoon Improvements	1,250,000	6/11/2015	1,250,000	-	272,348	1,223,630	97.9%	-	26,370	On Hold
WCP10030	Water Distribution System Improvements	500,000	6/14/2018	6,250,000	5,525	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	-	225,951	943,728	94.4%	30,182	26,090	1/20/2023
WCP10033	Water Treatment Plant Riverbank Stabilization	1,500,000	6/11/2020	1,500,000	-	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	3,480	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
<b>Total Water Capital Projects</b>		<b>\$ 14,192,000</b>		<b>\$ 73,742,000</b>	<b>\$ 530,048</b>	<b>\$ 8,591,696</b>	<b>\$ 52,957,675</b>	<b>71.8%</b>	<b>\$ 5,428,505</b>	<b>\$ 15,355,820</b>	
SCP10221	Southeast Sewer Service Area Project	2,500,000	6/8/2017	7,000,000	11,895	931,919	1,218,656	17.4%	5,582,548	198,796	6/30/2024
SCP10223	Regional Pump Station Upgrades	1,800,000	6/8/2017	1,800,000	8,248	227,200	1,757,820	97.7%	10,406	31,774	5/31/2023
SCP10229	Greene Street Pump Station and Force Main	1,100,000	6/14/2018	2,200,000	-	-	147,514	6.7%	227,118	1,825,368	12/31/2022
SCP10230	Forlines Pump Station Expansion	250,000	6/14/2018	2,450,000	95,850	1,714,513	1,932,532	78.9%	265,939	251,529	6/30/2023
SCP10233	WWTP Headworks Improvements	2,500,000	6/13/2019	4,640,660	35,719	3,412,576	4,342,965	93.6%	175,950	121,745	12/31/2023
SCP10235	Duplex Pump Station Improvements	500,000	6/13/2019	500,000	2,637	57,429	487,690	97.5%	5,151	7,159	6/30/2023
SCP10238	WWTP Clarifier Replacement Project	6,000,000	8/19/2019	7,500,000	481,299	622,954	813,740	10.8%	207,120	6,479,140	6/1/2025
SCP10241	Bethel Wastewater System Improvements	3,000,000	4/19/2021	3,424,000	946	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	680	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>\$ 35,464,660</b>	<b>\$ 637,274</b>	<b>\$ 7,093,363</b>	<b>\$ 11,223,861</b>	<b>31.6%</b>	<b>\$ 6,588,225</b>	<b>\$ 17,652,574</b>	
GCP-92	LNG Expansion Project	1,000,000	6/11/2015	15,000,000	407,177	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	6,941	730,708	866,443	16.7%	255,834	4,077,723	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	6/30/2023
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
<b>Total Gas Capital Projects</b>		<b>\$ 14,193,000</b>		<b>\$ 23,936,000</b>	<b>\$ 414,118</b>	<b>\$ 1,615,452</b>	<b>\$ 2,404,500</b>	<b>10.0%</b>	<b>\$ 1,117,791</b>	<b>\$ 20,413,709</b>	
<b>Grand Total Capital Projects</b>		<b>\$ 89,552,000</b>		<b>\$ 237,126,660</b>	<b>\$ 2,099,650</b>	<b>\$ 24,259,199</b>	<b>\$ 135,554,482</b>	<b>57.2%</b>	<b>\$ 29,780,047</b>	<b>\$ 71,792,131</b>	

**Investment Portfolio Diversification  
May 31, 2023**



## Cash and Investment Report

May 31, 2023



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

<b>Issuer</b>	<b>Number of Investments</b>	<b>Par Value</b>	<b>Remaining Cost</b>	<b>% of Portfolio</b>	<b>Average YTM 365</b>	<b>Average Days to Maturity</b>
Bank of America	2	2,269,833.09	2,269,833.09	1.61	0.000	1
Cedar Springs Capital	1	5,000,000.00	4,846,244.44	3.44	4.282	7
Crown Point Capital	1	4,000,000.00	3,877,453.33	2.75	4.250	5
Dogwood State Bank	1	118,278.41	118,278.41	0.08	0.950	1
Ebury Finance LL	1	5,150,000.00	5,015,177.29	3.56	5.451	127
Federal Farm Credit Bank	1	500,000.00	500,000.00	0.36	0.370	288
First Horizon Bank	2	1,453,944.44	1,453,944.44	1.03	0.002	1
Federal Home Loan Bank	5	20,950,000.00	20,891,250.00	14.84	0.916	445
Federal Home Loan Bk. Discount	2	10,327,000.00	10,062,080.57	7.15	5.146	88
Glencove Funding LLC	1	5,122,000.00	4,999,871.60	3.55	5.339	77
N C Capital Management Trust	2	33,819,490.52	33,819,490.52	24.03	4.700	1
Southern Bank & Trust Co.	1	64,078.24	64,078.24	0.05	0.400	1
US Treasury Note	43	54,675,000.00	52,777,583.66	37.50	1.735	810
TowneBank	1	60,783.75	60,783.75	0.04	0.150	1
<b>Total and Average</b>	<b>64</b>	<b>143,510,408.45</b>	<b>140,756,069.34</b>	<b>100.00</b>	<b>2.934</b>	<b>385</b>

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

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
<b>NC Capital Management Trust</b>												
SYS33	33	N C Capital Management Trust			33,727,560.86	33,727,560.86	33,727,560.86	4.700	4.636	4.700	1	
SYS988	988	N C Capital Management Trust			91,929.66	91,929.66	91,929.66	4.700	4.636	4.700	1	
<b>Subtotal and Average</b>			<b>33,956,255.38</b>		<b>33,819,490.52</b>	<b>33,819,490.52</b>	<b>33,819,490.52</b>		<b>4.636</b>	<b>4.700</b>	<b>1</b>	
<b>Passbook/Checking Accounts</b>												
SYS735	735	Bank of America			2,269,535.55	2,269,535.55	2,269,535.55		0.000	0.000	1	
SYS974	974	First Horizon Bank		07/01/2022	1,188,393.81	1,188,393.81	1,188,393.81		0.000	0.000	1	
<b>Subtotal and Average</b>			<b>6,508,621.86</b>		<b>3,457,929.36</b>	<b>3,457,929.36</b>	<b>3,457,929.36</b>		<b>0.000</b>	<b>0.000</b>	<b>1</b>	
<b>Money Market Accounts</b>												
SYS733	733	Bank of America			297.54	297.54	297.54	2.420	2.387	2.420	1	
SYS1125	1125	Dogwood State Bank			118,278.41	118,278.41	118,278.41	0.950	0.937	0.950	1	
SYS975	975	First Horizon Bank			265,550.63	265,550.63	265,550.63	0.010	0.010	0.010	1	
SYS917	917	Southern Bank & Trust Co.			64,078.24	64,078.24	64,078.24	0.400	0.395	0.400	1	
SYS1032	1032	TowneBank			60,783.75	60,783.75	60,783.75	0.150	0.148	0.150	1	
<b>Subtotal and Average</b>			<b>350,133.88</b>		<b>508,988.57</b>	<b>508,988.57</b>	<b>508,988.57</b>		<b>0.292</b>	<b>0.296</b>	<b>1</b>	
<b>Federal Agency Coupon Securities</b>												
3133EMTD4	1140	Federal Farm Credit Bank		03/15/2021	500,000.00	480,505.95	500,000.00	0.370	0.365	0.370	288	03/15/2024
3130AMQK1	1144	Federal Home Loan Bank		06/17/2021	950,000.00	866,999.74	950,000.00	1.050	0.925	0.938	1,111	06/16/2026
3130ANX96	1152	Federal Home Loan Bank		12/03/2021	5,000,000.00	4,617,453.00	4,941,250.00	0.600	0.947	0.960	666	03/28/2025
3130AQAF0	1153	Federal Home Loan Bank		12/22/2021	5,000,000.00	4,872,957.50	5,000,000.00	0.800	0.789	0.800	204	12/22/2023
3130AQ5R0	1154	Federal Home Loan Bank		12/30/2021	5,000,000.00	4,700,000.00	5,000,000.00	1.150	1.134	1.150	578	12/30/2024
3130AQDF7	1158	Federal Home Loan Bank		12/27/2021	5,000,000.00	4,868,683.00	5,000,000.00	0.750	0.740	0.750	209	12/27/2023
<b>Subtotal and Average</b>			<b>21,391,250.00</b>		<b>21,450,000.00</b>	<b>20,406,599.19</b>	<b>21,391,250.00</b>		<b>0.891</b>	<b>0.903</b>	<b>442</b>	
<b>Treasury Coupon Securities</b>												
9128284U1	1141	US Treasury Note		04/01/2021	1,000,000.00	997,880.00	1,054,765.62	2.625	0.181	0.183	29	06/30/2023
91282CCG4	1146	US Treasury Note		06/18/2021	2,500,000.00	2,376,700.00	2,487,890.63	0.250	0.407	0.413	380	06/15/2024
91282CBR1	1149	US Treasury Note		07/01/2021	2,500,000.00	2,404,600.00	2,490,332.03	0.250	0.388	0.394	288	03/15/2024
91282CCX7	1150	US Treasury Note		10/01/2021	4,400,000.00	4,153,556.00	4,378,515.59	0.375	0.534	0.542	472	09/15/2024
91282CCZ2	1159	US Treasury Note		12/17/2021	2,300,000.00	2,080,350.00	2,267,476.55	0.875	1.164	1.180	1,217	09/30/2026
912828YX2	1160	US Treasury Note		12/17/2021	2,300,000.00	2,133,618.00	2,363,699.21	1.750	1.166	1.182	1,309	12/31/2026
91282CAM3	1161	US Treasury Note		01/03/2022	2,150,000.00	1,964,197.00	2,083,316.41	0.250	1.084	1.099	852	09/30/2025
91282CBC4	1162	US Treasury Note		01/03/2022	2,150,000.00	1,955,833.50	2,085,332.04	0.375	1.132	1.148	944	12/31/2025
91282CBT7	1163	US Treasury Note		01/03/2022	2,150,000.00	1,962,692.00	2,110,695.31	0.750	1.177	1.193	1,034	03/31/2026
91282CCJ8	1164	US Treasury Note		01/03/2022	2,150,000.00	1,958,392.00	2,117,414.06	0.875	1.206	1.223	1,125	06/30/2026
91282CDA6	1165	US Treasury Note		01/03/2022	2,150,000.00	2,113,837.00	2,135,806.62	0.250	0.624	0.632	121	09/30/2023

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

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
<b>Treasury Coupon Securities</b>												
912828V23	1166	US Treasury Note		01/03/2022	2,150,000.00	2,112,181.50	2,215,339.83	2.250	0.701	0.711	213	12/31/2023
912828YY0	1167	US Treasury Note		01/03/2022	2,150,000.00	2,054,432.50	2,200,306.64	1.750	0.942	0.955	579	12/31/2024
912828ZF0	1168	US Treasury Note		01/03/2022	2,150,000.00	2,000,274.00	2,115,818.36	0.500	0.986	1.000	669	03/31/2025
912828ZW3	1169	US Treasury Note		01/03/2022	2,150,000.00	1,977,763.50	2,090,371.09	0.250	1.047	1.061	760	06/30/2025
91282CDQ1	1172	US Treasury Note		01/18/2022	150,000.00	136,680.00	148,107.42	1.250	1.495	1.515	1,309	12/31/2026
912828ZE3	1179	US Treasury Note		04/01/2022	4,600,000.00	4,067,412.00	4,215,109.35	0.625	2.379	2.412	1,399	03/31/2027
91282CAM3	1181	US Treasury Note		07/01/2022	205,000.00	187,283.90	187,222.66	0.250	3.033	3.075	852	09/30/2025
91282CBC4	1182	US Treasury Note		07/01/2022	205,000.00	186,486.45	186,750.19	0.375	3.037	3.080	944	12/31/2025
91282CBT7	1183	US Treasury Note		07/01/2022	205,000.00	187,140.40	188,199.61	0.750	3.039	3.081	1,034	03/31/2026
91282CCJ8	1184	US Treasury Note		07/01/2022	205,000.00	186,730.40	188,119.53	0.875	3.038	3.080	1,125	06/30/2026
912828ZV5	1185	US Treasury Note		07/01/2022	4,100,000.00	3,579,669.00	3,612,644.52	0.500	3.043	3.085	1,490	06/30/2027
91282CAM3	1188	US Treasury Note		09/12/2022	515,000.00	470,493.70	466,658.40	0.250	3.475	3.524	852	09/30/2025
91282CBC4	1189	US Treasury Note		09/12/2022	515,000.00	468,490.35	464,787.50	0.375	3.484	3.532	944	12/31/2025
91282CBT7	1190	US Treasury Note		09/12/2022	515,000.00	470,133.20	467,925.78	0.750	3.464	3.512	1,034	03/31/2026
91282CCJ8	1191	US Treasury Note		09/12/2022	515,000.00	469,103.20	467,523.44	0.875	3.439	3.487	1,125	06/30/2026
91282CCZ2	1192	US Treasury Note		09/12/2022	570,000.00	515,565.00	514,692.19	0.875	3.416	3.464	1,217	09/30/2026
912828YX2	1193	US Treasury Note		09/12/2022	570,000.00	528,766.20	532,304.30	1.750	3.370	3.417	1,309	12/31/2026
912828ZF0	1194	US Treasury Note		09/12/2022	720,000.00	669,859.20	667,518.75	0.500	3.466	3.514	669	03/31/2025
912828ZW3	1195	US Treasury Note		09/12/2022	720,000.00	662,320.80	657,900.00	0.250	3.464	3.512	760	06/30/2025
91282CDA6	1202	US Treasury Note		12/16/2022	875,000.00	860,282.50	846,015.63	0.250	4.512	4.575	121	09/30/2023
912828V23	1203	US Treasury Note		12/16/2022	875,000.00	859,608.75	854,321.28	2.250	4.538	4.601	213	12/31/2023
91282CBR1	1204	US Treasury Note		12/16/2022	565,000.00	543,439.60	535,469.92	0.250	4.552	4.615	288	03/15/2024
91282CCG4	1205	US Treasury Note		12/16/2022	565,000.00	537,134.20	530,437.89	0.250	4.460	4.521	380	06/15/2024
91282CAM3	1206	US Treasury Note		12/19/2022	235,000.00	214,691.30	212,353.71	0.250	3.890	3.944	852	09/30/2025
91282CBT7	1207	US Treasury Note		12/19/2022	235,000.00	214,526.80	212,353.71	0.750	3.855	3.908	1,034	03/31/2026
912828ZW3	1208	US Treasury Note		12/19/2022	235,000.00	216,174.15	213,905.08	0.250	3.958	4.013	760	06/30/2025
912828ZF0	1209	US Treasury Note		12/19/2022	235,000.00	218,634.60	216,732.42	0.500	4.049	4.106	669	03/31/2025
91282CBC4	1210	US Treasury Note		12/20/2022	235,000.00	213,777.15	211,545.90	0.375	3.846	3.899	944	12/31/2025
91282CCJ8	1211	US Treasury Note		12/20/2022	235,000.00	214,056.80	211,977.34	0.875	3.818	3.871	1,125	06/30/2026
91282CCZ2	1212	US Treasury Note		12/20/2022	235,000.00	212,557.50	210,728.91	0.875	3.785	3.838	1,217	09/30/2026
91282CDQ1	1213	US Treasury Note		12/20/2022	235,000.00	214,132.00	212,785.16	1.250	3.750	3.802	1,309	12/31/2026
91282CBT7	1228	US Treasury Note		03/16/2023	1,255,000.00	1,145,664.40	1,146,413.08	0.750	3.737	3.789	1,034	03/31/2026
<b>Subtotal and Average</b>			<b>52,777,583.66</b>		<b>54,675,000.00</b>	<b>50,697,120.55</b>	<b>52,777,583.66</b>		<b>1.711</b>	<b>1.735</b>	<b>810</b>	
<b>Commercial Paper Disc. -Amortizing</b>												
15060YT83	1187	Cedar Springs Capital		09/09/2022	5,000,000.00	4,994,305.00	4,846,244.44	4.070	4.224	4.282	7	06/08/2023
2284K1T60	1186	Crown Point Capital		09/06/2022	4,000,000.00	3,996,580.00	3,877,453.33	4.040	4.192	4.250	5	06/06/2023
27873KX64	1229	Ebury Finance LL		04/06/2023	5,150,000.00	5,049,981.85	5,015,177.29	5.150	5.377	5.451	127	10/06/2023



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

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
<b>Commercial Paper Disc. -Amortizing</b>												
37828XVH9	1227	Glencove Funding LLC		03/03/2023	5,122,000.00	5,062,472.12	4,999,871.60	5.140	5.266	5.339	77	08/17/2023
<b>Subtotal and Average</b>			<b>18,738,746.66</b>		<b>19,272,000.00</b>	<b>19,103,338.97</b>	<b>18,738,746.66</b>		<b>4.804</b>	<b>4.870</b>	<b>57</b>	
<b>Federal Agency Disc. -Amortizing</b>												
313384LC1	1224	Federal Home Loan Bk. Discount		02/15/2023	5,000,000.00	4,936,991.00	4,868,119.44	4.820	5.010	5.080	91	08/31/2023
313384KW8	1225	Federal Home Loan Bk. Discount		02/24/2023	5,327,000.00	5,264,270.31	5,193,961.13	4.940	5.137	5.209	85	08/25/2023
<b>Subtotal and Average</b>			<b>11,904,116.95</b>		<b>10,327,000.00</b>	<b>10,201,261.31</b>	<b>10,062,080.57</b>		<b>5.076</b>	<b>5.146</b>	<b>88</b>	
<b>Total and Average</b>			<b>145,626,708.39</b>		<b>143,510,408.45</b>	<b>138,194,728.47</b>	<b>140,756,069.34</b>		<b>2.894</b>	<b>2.934</b>	<b>385</b>	