

GREENVILLE UTILITIES COMMISSION

Financial Report

January 31, 2023



Greenville
Utilities

GREENVILLE UTILITIES COMMISSION
January 31, 2023

I. Key Financial Highlights

A. <u>Days Cash on Hand</u>	<u>January 2023</u>	<u>January 2022</u>	<u>January 2021</u>
Electric Fund	116	119	129
Water Fund	177	200	215
Sewer Fund	204	237	293
Gas Fund	<u>105</u>	<u>140</u>	<u>228</u>
Combined Funds	125	135	157

B. <u>Fund Balance Available for Appropriation</u>	<u>Electric</u>	<u>Water</u>	<u>Sewer</u>	<u>Gas</u>	<u>Combined Funds</u>
Operating cash	\$51,576,284	\$8,585,775	\$9,092,446	\$12,914,319	\$82,168,824
Current liabilities	\$(18,280,783)	\$(2,616,460)	\$(1,739,564)	\$(5,313,317)	\$(27,950,124)
Fund balance available for appropriation	\$33,295,501	\$5,969,315	\$7,352,882	\$7,601,002	\$54,218,700
Percentage of total budgeted expenditures	17.6%	23.6%	29.6%	15.7%	18.8%
Days unappropriated fund balance on hand	75	123	165	62	82

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%

II. Fund Performance

<u>Electric</u>	<u>January 2023</u>	<u>January 2022</u>	<u>January 2021</u>
Number of Accounts	72,465	71,600	70,318

- YTD volumes billed to customers are 10,232,131 kWh more than last year but 25,761,802 kWh less than budget.
- YTD revenues from retail rates and charges are \$3,876,585 less than last year and \$4,813,092 less than budget.

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- YTD total revenues are \$3,630,050 less than last year and \$3,854,471 less than budget.
- YTD total expenditures are \$1,884,934 more than last year but \$5,597,679 less than budget.
- YTD expenditures exceed YTD revenues by \$1,696,208 compared to excess revenues of \$3,818,776 for last year.
- YTD net fund equity after transfers is \$7,115.

<u>Water</u>	<u>January 2023</u>	<u>January 2022</u>	<u>January 2021</u>
Number of Accounts	38,728	38,432	37,333

- YTD volumes billed to customers are 144,104 kgallons more than last year and 197,796 kgallons more than budget.
- YTD revenues from retail rates and charges are \$964,950 more than last year and \$434,891 more than budget.
- YTD total revenues are \$1,213,437 more than last year and \$906,663 more than budget.
- YTD total expenditures are \$980,434 more than last year and \$101,437 more than budget.
- YTD revenues exceed YTD expenditures by \$3,274,741 compared to excess revenues of \$3,041,738 for last year.
- YTD net fund equity after transfers is \$1,163,205.

<u>Sewer</u>	<u>January 2023</u>	<u>January 2022</u>	<u>January 2021</u>
Number of Accounts	32,366	32,033	30,977

- YTD revenues from retail rates and charges are \$398,912 more than last year and \$297,846 more than budget.
- YTD total revenues are \$437,956 more than last year and \$520,696 more than budget.
- YTD total expenditures are \$1,309,169 more than last year but \$566,394 less than budget.
- YTD revenues exceed YTD expenditures by \$1,455,438 compared to excess revenues of \$2,326,651 for last year.
- YTD net fund equity after transfers is \$22,445.

<u>Gas</u>	<u>January 2023</u>	<u>January 2022</u>	<u>January 2021</u>
Number of Accounts	24,636	24,361	24,004

- YTD total volumes billed to customers are 249,589 ccfs more than last year and 122,223 ccfs more than budget.
- YTD revenues from retail rates and charges are \$6,598,591 more than last year and \$4,885,920 more than budget.
- YTD total revenues are \$6,718,873 more than last year and \$5,099,252 more than budget.
- YTD total expenditures are \$5,230,788 more than last year and \$1,473,601 more than budget.
- YTD revenues exceed YTD expenditures by \$52,519 compared to deficit revenues of \$1,435,566 for last year.
- YTD net fund equity after transfers is \$160,116.

GREENVILLE UTILITIES COMMISSION

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	<u>January 2023</u>	<u>YTD FY 2022-23</u>	<u>January 2022</u>	<u>YTD FY 2021-22</u>	<u>YTD % Change</u>	<u>January 2021</u>	<u>YTD FY 2020-21</u>	<u>YTD % Change</u>
III. <u>Volumes Billed</u>								
Electric (kwh)	152,264,510	1,069,104,289	142,920,866	1,058,872,158	1.0%	147,425,348	1,052,445,512	1.6%
Water (kgal)	405,119	2,653,003	371,272	2,508,899	5.7%	361,967	2,426,544	9.3%
Sewer (kgal)	249,700	1,792,410	237,868	1,758,431	1.9%	226,842	1,732,044	3.5%
Gas (ccf)								
Firm	3,167,500	9,181,144	2,576,544	8,674,433	5.8%	3,089,758	8,462,843	8.5%
Interruptible	<u>1,463,705</u>	<u>8,562,925</u>	<u>1,549,613</u>	<u>8,820,037</u>	-2.9%	<u>1,662,406</u>	<u>8,665,969</u>	-1.2%
Total	4,631,205	17,744,069	4,126,157	17,494,480	1.4%	4,752,164	17,128,812	3.6%

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	<u>5.0</u>	<u>7.0</u>	<u>-28.6%</u>	<u>4.3</u>	<u>2.4</u>
YTD	1,270.5	1,389.5	-8.6%	1,399.4	1,285.2

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	<u>490.0</u>	<u>778.5</u>	<u>-37.1%</u>	<u>663.3</u>	<u>689.0</u>
YTD	1,571.0	1,615.0	-2.7%	1,680.8	1,805.0

Commissioners Executive Summary

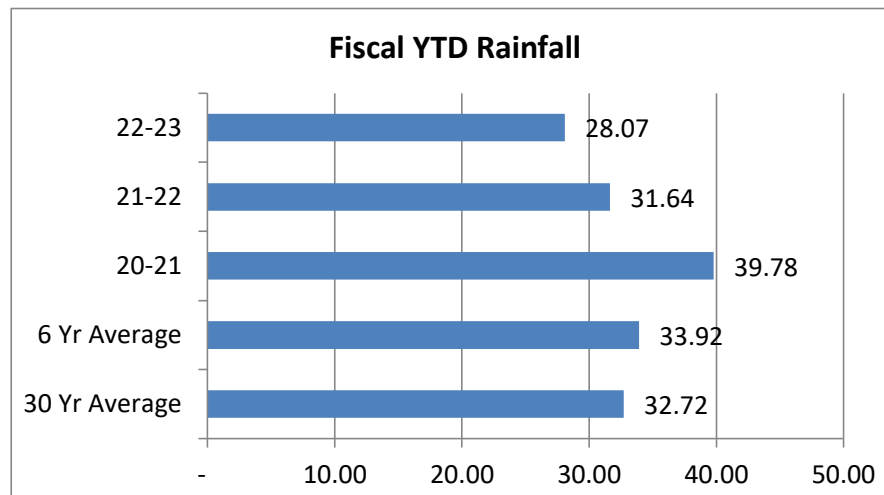
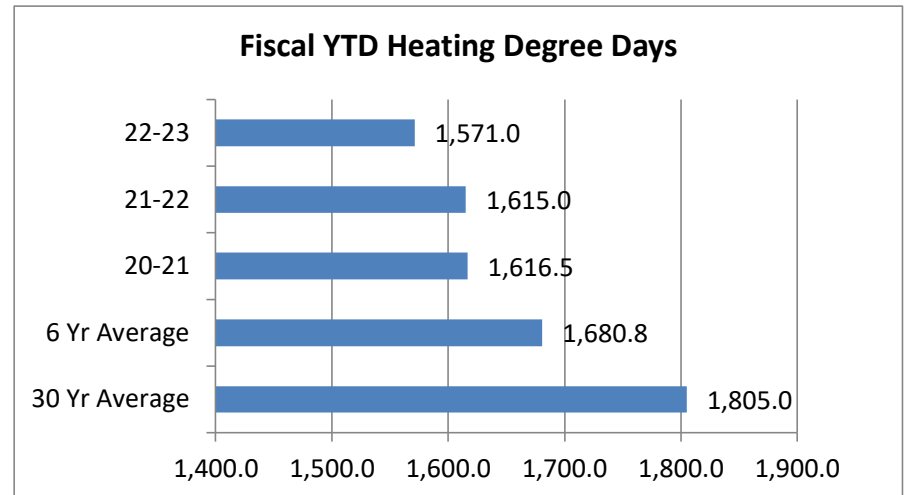
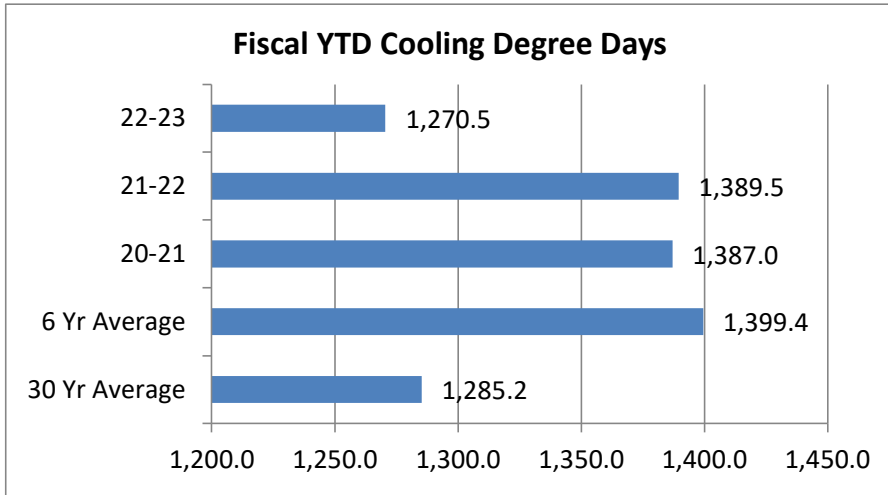
January 31, 2023

	Current Month			Year To Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric						
Revenues	13,460,408	15,267,078	17,438,739	106,185,993	110,040,464	109,816,043
Expenses	(14,951,935)	(16,393,232)	(16,651,744)	(107,882,201)	(113,479,880)	(105,997,267)
Equity/Deficit from Operations	(1,491,527)	(1,126,154)	786,995	(1,696,208)	(3,439,416)	3,818,776
Transfers and Fund Balance	2,000,000	416,667	(700,000)	1,703,323	2,916,667	(3,450,000)
Total Equity/Deficit	508,473	(709,487)	86,995	7,115	(522,749)	368,776
Water						
Revenues	2,416,828	2,028,421	1,994,469	15,603,595	14,696,932	14,390,158
Expenses	(1,873,703)	(1,770,508)	(1,937,402)	(12,328,854)	(12,227,417)	(11,348,420)
Equity/Deficit from Operations	543,125	257,913	57,067	3,274,741	2,469,515	3,041,738
Transfers and Fund Balance	(500,000)	(375,000)	-	(2,111,536)	(2,625,000)	(2,735,000)
Total Equity/Deficit	43,125	(117,087)	57,067	1,163,205	(155,485)	306,738
Sewer						
Revenues	2,120,689	1,964,522	2,004,107	15,045,140	14,524,444	14,607,184
Expenses	(1,963,486)	(2,095,113)	(2,024,084)	(13,589,702)	(14,156,096)	(12,280,533)
Equity/Deficit from Operations	157,203	(130,591)	(19,977)	1,455,438	368,348	2,326,651
Transfers and Fund Balance	(100,000)	(41,667)	-	(1,432,993)	(291,669)	(2,100,000)
Total Equity/Deficit	57,203	(172,258)	(19,977)	22,445	76,679	226,651
Gas						
Revenues	6,717,508	6,594,288	6,717,198	28,950,008	23,850,756	22,231,135
Expenses	(5,416,586)	(5,806,146)	(6,478,585)	(28,897,489)	(27,423,888)	(23,666,701)
Equity/Deficit from Operations	1,300,922	788,142	238,613	52,519	(3,573,132)	(1,435,566)
Transfers and Fund Balance	-	126,708	-	107,597	886,958	-
Total Equity/Deficit	1,300,922	914,850	238,613	160,116	(2,686,174)	(1,435,566)
Combined						
Total Revenues	24,715,433	25,854,309	28,154,513	165,784,736	163,112,596	161,044,520
Total Expenses	(24,205,710)	(26,064,999)	(27,091,815)	(162,698,246)	(167,287,281)	(153,292,921)
Total Equity/Deficit from Operations	509,723	(210,690)	1,062,698	3,086,490	(4,174,685)	7,751,599
Total Transfers and Fund Balance	1,400,000	126,708	(700,000)	(1,733,609)	886,956	(8,285,000)
Total Equity/Deficit	1,909,723	(83,982)	362,698	1,352,881	(3,287,729)	(533,401)

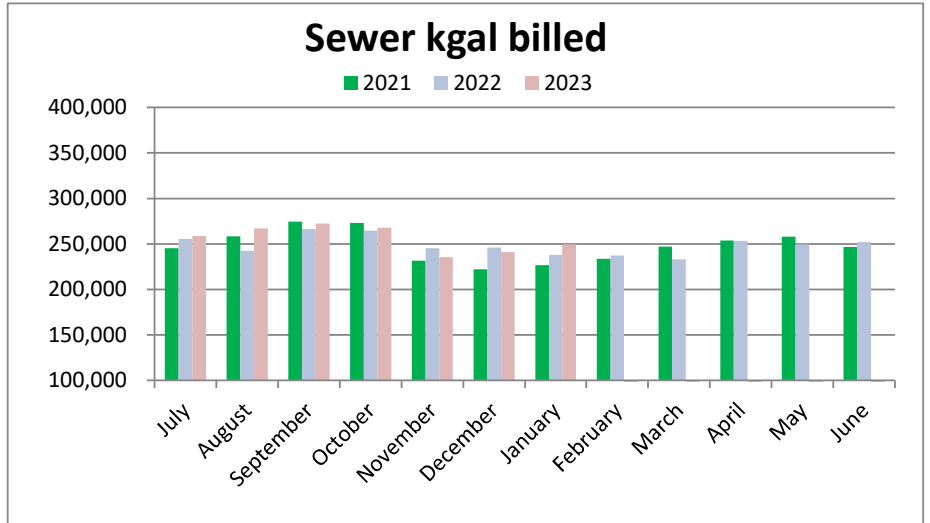
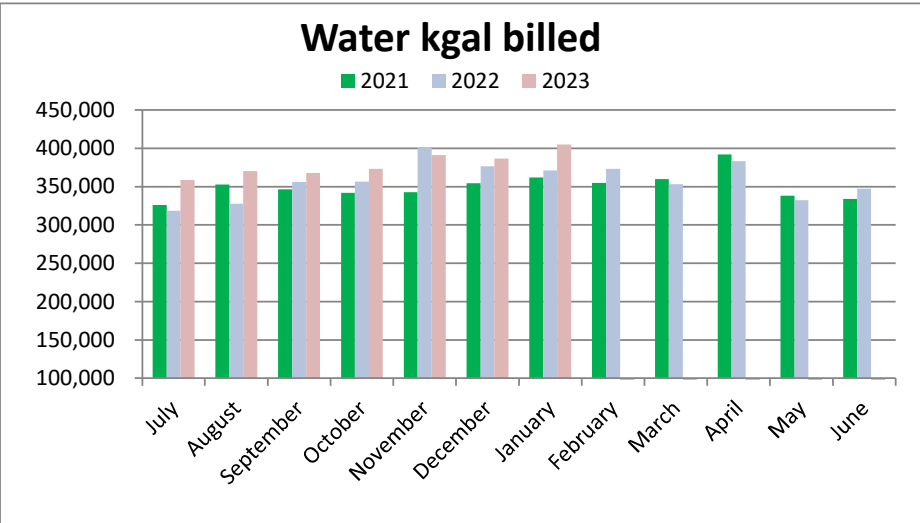
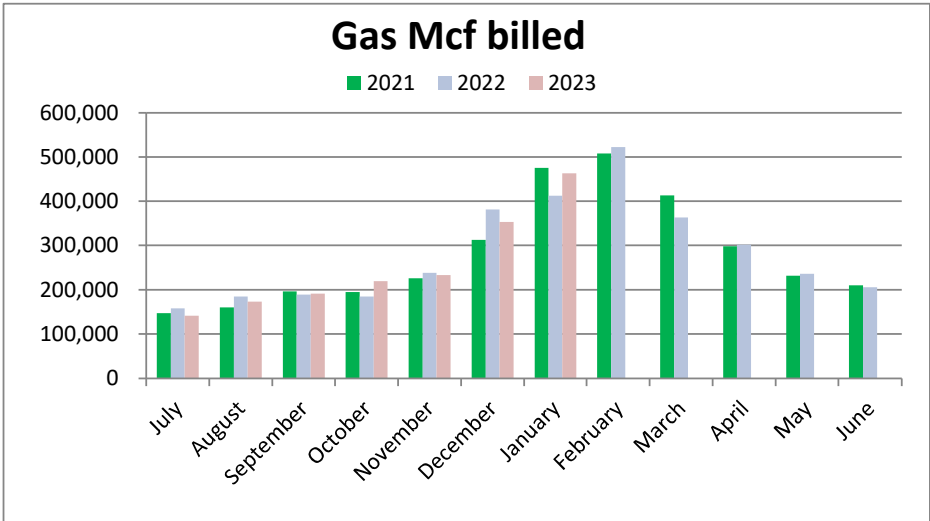
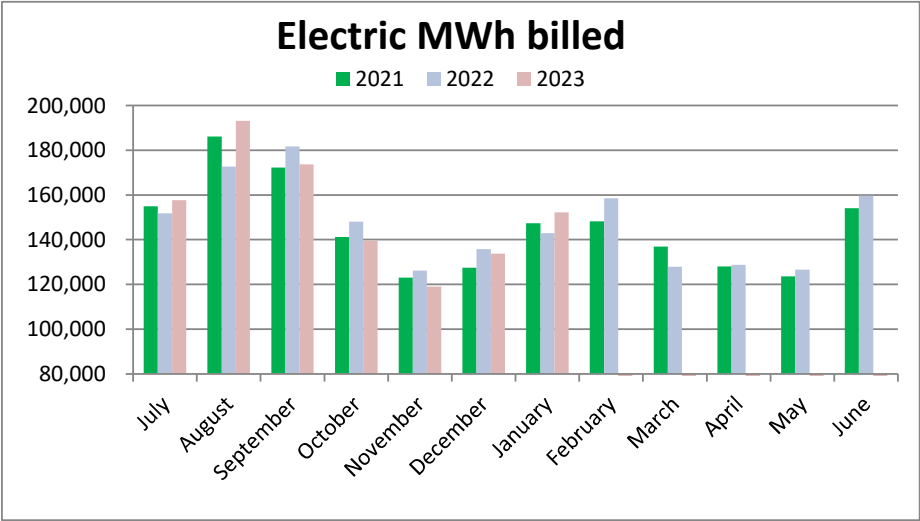
Budgetary Summary
January 31, 2023

	YTD Actual	Encumbrances	Total	Total Budget	Available Budget
Electric Fund	\$107,882,201	\$56,326,560	\$164,208,761	\$189,230,306	\$25,021,545
Water Fund	14,553,854	2,709,558	17,263,412	25,257,760	7,994,348
Sewer Fund	15,164,702	2,460,748	17,625,450	24,852,520	7,227,070
Gas Fund	28,897,489	13,352,288	42,249,777	48,457,917	6,208,140
Total	\$166,498,246	\$74,849,154	\$241,347,400	\$287,798,503	\$46,451,103

Weather



Customer Demand



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

Line #	Current Fiscal Year						Prior Fiscal Year					
	January Actual	January Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	January Actual	YTD Actual	Change Prior YTD to Current YTD	
Revenue:												
Rates & Charges	1	\$23,646,011	\$25,283,546	(\$1,637,535)	\$160,623,814	\$159,608,781	\$1,015,033	\$274,761,943	58.5%	\$27,506,065	\$156,545,059	\$4,078,755
Fees & Charges	2	219,422	189,215	30,207	1,470,017	1,327,156	142,861	2,518,247	58.4%	216,606	1,479,653	(9,636)
U. G. & Temp. Ser. Chgs.	3	50,955	26,304	24,651	249,400	264,854	(15,454)	434,348	57.4%	21,625	267,680	(18,280)
Miscellaneous	4	612,759	322,697	290,062	2,157,459	1,649,442	508,017	2,880,665	74.9%	366,744	2,387,662	(230,203)
Interest Income	5	186,286	32,547	153,739	908,650	262,363	646,287	408,000	222.7%	43,473	233,658	674,992
FEMA/Insurance Reimbursement	6	-	-	-	-	-	-	-	n/a	-	130,808	(130,808)
Bond Proceeds	7	-	-	-	375,396	-	375,396	274,800	136.6%	-	-	375,396
	8	\$24,715,433	\$25,854,309	(\$1,138,876)	\$165,784,736	\$163,112,596	\$2,672,140	\$281,278,003	58.9%	\$28,154,513	\$161,044,520	\$4,740,216
Expenditures:												
Operations	9	\$7,055,515	\$7,237,203	\$181,688	\$46,176,339	\$48,369,333	\$2,192,994	\$82,568,039	55.9%	\$7,790,412	\$42,029,303	\$4,147,036
Purchased Power/Gas	10	13,906,261	15,799,201	1,892,940	95,145,955	98,488,343	3,342,388	165,006,140	57.7%	16,529,431	90,658,872	4,487,083
Capital Outlay	11	1,305,793	1,408,640	102,847	9,188,796	8,589,918	(598,878)	14,598,261	62.9%	1,123,565	8,687,983	500,813
Debt Service	12	1,346,353	1,033,346	(313,007)	7,557,921	7,233,424	(324,497)	12,674,956	59.6%	1,087,794	7,498,698	59,223
City Turnover	13	504,947	504,947	-	3,534,629	3,534,629	-	6,059,364	58.3%	474,221	3,319,547	215,082
Street Light Reimbursement	14	86,841	81,662	(5,179)	594,606	571,634	(22,972)	979,944	60.7%	86,392	598,518	(3,912)
Transfer to OPEB Trust Fund	15	-	-	-	500,000	500,000	-	500,000	100.0%	-	500,000	-
Retirement of Bethel debt	16	-	-	-	-	-	-	-	n/a	-	-	-
	17	\$24,205,710	\$26,064,999	\$1,859,289	\$162,698,246	\$167,287,281	\$4,589,035	\$282,386,704	57.6%	\$27,091,815	\$153,292,921	\$9,405,325
Equity/Deficit from Operations	18	\$509,723	(\$210,690)	\$720,413	\$3,086,490	(\$4,174,685)	\$7,261,175	(\$1,108,701)		\$1,062,698	\$7,751,599	(\$4,665,109)
Transfers and Fund Balance												
Transfer from Capital Projects	19	\$0	\$0	\$0	\$366,391	\$0	\$366,391	\$0	n/a	\$0	\$0	\$366,391
Transfer from Rate Stabilization	20	1,700,000	543,375	1,156,625	1,700,000	3,803,625	(2,103,625)	6,520,500	26.1%	-	-	1,700,000
Appropriated Fund Balance	21	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Rate Stabilization	22	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	23	(300,000)	(416,667)	116,667	(3,800,000)	(2,916,669)	(883,331)	(5,000,000)	76.0%	(700,000)	(8,285,000)	4,485,000
Transfer to Designated Reserves	24	-	-	-	-	-	-	-	n/a	-	-	-
	25	\$1,400,000	\$126,708	\$1,273,292	(\$1,733,609)	\$886,956	(\$2,620,565)	\$1,520,500		(\$700,000)	(\$8,285,000)	\$6,551,391
Total Equity/Deficit	26	\$1,909,723	(\$83,982)	\$1,993,705	\$1,352,881	(\$3,287,729)	\$4,640,610	\$411,799		\$362,698	(\$533,401)	\$1,886,282

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

Line #	Current Fiscal Year						Prior Fiscal Year					
	January Actual	January Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	January Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	72,465								71,600		
kWh Purchased	2	144,322,192	155,450,584	11,128,392	1,086,441,062	1,136,231,392	49,790,330	1,872,898,597	58.0%	170,435,413	1,107,634,984	(21,193,922)
kWh Billed ¹	3	152,264,510	155,574,686	(3,310,176)	1,069,104,289	1,094,866,091	(25,761,802)	1,822,360,238	58.7%	142,920,866	1,058,872,158	10,232,131
Revenue:												
Rates & Charges - Retail	4	\$12,824,197	\$14,882,344	(\$2,058,147)	\$102,799,828	\$107,612,920	(\$4,813,092)	\$179,718,246	57.2%	\$16,935,846	\$106,676,413	(\$3,876,585)
Fees & Charges	5	125,049	89,903	35,146	857,997	717,641	140,356	1,346,990	63.7%	131,097	781,816	76,181
U. G. & Temp. Ser. Chgs.	6	49,355	23,499	25,856	237,500	253,756	(16,256)	414,348	57.3%	19,725	255,680	(18,180)
Miscellaneous	7	345,211	252,115	93,096	1,440,400	1,301,618	138,782	2,293,039	62.8%	324,617	1,887,945	(447,545)
Interest Income	8	116,596	19,217	97,379	562,655	154,529	408,126	240,000	234.4%	27,454	143,552	419,103
FEMA/Insurance Reimbursement	9	-	-	-	-	-	-	-	n/a	-	70,637	(70,637)
Bond Proceeds	10	-	-	-	287,613	-	287,613	217,683	132.1%	-	-	287,613
	11	\$13,460,408	\$15,267,078	(\$1,806,670)	\$106,185,993	\$110,040,464	(\$3,854,471)	\$184,230,306	57.6%	\$17,438,739	\$109,816,043	(\$3,630,050)
Expenditures:												
Operations	12	\$3,034,329	\$3,087,479	\$53,150	\$19,123,551	\$20,502,114	\$1,378,563	\$34,884,562	54.8%	\$3,407,103	\$17,796,133	\$1,327,418
Purchased Power	13	9,918,128	11,520,907	1,602,779	75,885,886	81,222,684	5,336,798	134,080,724	56.6%	11,595,395	76,455,459	(569,573)
Capital Outlay	14	959,400	969,111	9,711	6,646,699	5,769,936	(876,763)	9,722,316	68.4%	868,105	6,008,914	637,785
Debt Service	15	590,166	371,002	(219,164)	2,814,962	2,597,015	(217,947)	4,669,709	60.3%	359,672	2,517,704	297,258
City Turnover	16	363,071	363,071	-	2,541,497	2,541,497	-	4,356,852	58.3%	335,077	2,345,539	195,958
Street Light Reimbursement	17	86,841	81,662	(5,179)	594,606	571,634	(22,972)	979,944	60.7%	86,392	598,518	(3,912)
Transfer to OPEB Trust Fund	18	-	-	-	275,000	275,000	-	275,000	100.0%	-	275,000	-
	19	\$14,951,935	\$16,393,232	\$1,441,297	\$107,882,201	\$113,479,880	\$5,597,679	\$188,969,107	57.1%	\$16,651,744	\$105,997,267	\$1,884,934
Equity/Deficit from Operations	20	(\$1,491,527)	(\$1,126,154)	(\$365,373)	(\$1,696,208)	(\$3,439,416)	\$1,743,208	(\$4,738,801)		\$786,995	\$3,818,776	(\$5,514,984)
Transfers and Fund Balance												
Transfer from Capital Projects	21	\$0	\$0	\$0	\$3,323	\$0	\$3,323	\$0	n/a	\$0	\$0	\$3,323
Transfer from Rate Stabilization	22	1,700,000	416,667	1,283,333	1,700,000	2,916,667	(1,216,667)	5,000,000	34.0%	-	-	1,700,000
Appropriated Fund Balance	23	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Rate Stabilization	24	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	25	300,000	-	300,000	-	-	-	-	n/a	(700,000)	(3,450,000)	3,450,000
Transfer to Designated Reserves	26	-	-	-	-	-	-	-	n/a	-	-	-
	27	\$2,000,000	\$416,667	\$1,583,333	\$1,703,323	\$2,916,667	(\$1,213,344)	\$5,000,000		(\$700,000)	(\$3,450,000)	\$5,153,323
Total Equity/Deficit	28	\$508,473	(\$709,487)	\$1,217,960	\$7,115	(\$522,749)	\$529,864	\$261,199		\$86,995	\$368,776	(\$361,661)

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
January 31, 2023

Line #	Current Fiscal Year						Prior Fiscal Year					
	January Actual	January Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	January Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	38,728								38,432		
Kgallons Pumped	2	446,376	497,784	51,408	3,279,253	3,203,646	(75,607)	5,296,304	61.9%	451,634	3,188,801	90,452
Kgallons Billed - Retail	3	309,782	284,407	25,375	2,297,610	2,122,116	175,494	3,646,245	63.0%	287,596	2,172,583	125,027
Kgallons Billed - Wholesale ¹	4	95,337	44,641	50,696	355,393	333,091	22,302	572,320	62.1%	83,675	336,316	19,077
Kgallons Billed	5	405,119	329,048	76,071	2,653,003	2,455,207	197,796	4,218,565	62.9%	371,272	2,508,899	144,104
Revenue:												
Rates & Charges - Retail	6	\$1,902,652	\$1,775,368	\$127,284	\$13,988,829	\$13,553,938	\$434,891	\$23,108,506	60.5%	\$1,740,714	\$13,023,879	\$964,950
Rates & Charges - Wholesale ¹	7	226,304	180,779	45,525	889,465	680,057	209,408	1,290,854	68.9%	188,296	775,784	113,681
Fees & Charges	8	38,422	37,642	780	215,273	260,398	(45,125)	500,538	43.0%	42,457	312,848	(97,575)
Temporary Service Charges	9	1,600	2,805	(1,205)	11,900	11,098	802	20,000	59.5%	1,900	12,000	(100)
Miscellaneous	10	228,126	27,469	200,657	382,920	157,436	225,484	265,823	144.1%	16,405	217,978	164,942
Interest Income	11	19,724	4,358	15,366	96,573	34,005	62,568	53,000	182.2%	4,697	26,740	69,833
FEMA/Insurance Reimbursement	12	-	-	-	-	-	-	-	n/a	-	20,929	(20,929)
Bond Proceeds	13	-	-	-	18,635	-	18,635	19,039	97.9%	-	-	18,635
	14	\$2,416,828	\$2,028,421	\$388,407	\$15,603,595	\$14,696,932	\$906,663	\$25,257,760	61.8%	\$1,994,469	\$14,390,158	\$1,213,437
Expenditures:												
Operations	15	\$1,516,361	\$1,469,036	(\$47,325)	\$10,346,622	\$9,956,529	(\$390,093)	\$16,919,891	61.2%	\$1,650,266	\$8,951,410	\$1,395,212
Capital Outlay	16	132,444	121,105	(11,339)	550,149	933,320	383,171	1,502,110	36.6%	76,247	961,647	(411,498)
Debt Service	17	224,898	180,367	(44,531)	1,357,083	1,262,568	(94,515)	2,183,442	62.2%	210,889	1,360,363	(3,280)
Transfer to OPEB Trust Fund	18	-	-	-	75,000	75,000	-	75,000	100.0%	-	75,000	-
Retirement of Bethel debt	19	-	-	-	-	-	-	-	n/a	-	-	-
	20	\$1,873,703	\$1,770,508	(\$103,195)	\$12,328,854	\$12,227,417	(\$101,437)	\$20,680,443	59.6%	\$1,937,402	\$11,348,420	\$980,434
Equity/Deficit from Operations	21	\$543,125	\$257,913	\$285,212	\$3,274,741	\$2,469,515	\$805,226	\$4,577,317		\$57,067	\$3,041,738	\$233,003
Transfers and Fund Balance												
Transfer from Capital Projects	22	\$0	\$0	\$0	\$113,464	\$0	\$113,464	\$0	n/a	\$0	\$0	\$113,464
Transfer from Rate Stabilization	23	-	-	-	-	-	-	-	n/a	-	-	-
Appropriated Fund Balance	24	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	25	(500,000)	(375,000)	(125,000)	(2,225,000)	(2,625,000)	400,000	(4,500,000)	49.4%	-	(2,735,000)	510,000
Transfer to Designated Reserves	26	-	-	-	-	-	-	-	n/a	-	-	-
	27	(\$500,000)	(\$375,000)	(\$125,000)	(\$2,111,536)	(\$2,625,000)	\$513,464	(\$4,500,000)		\$0	(\$2,735,000)	\$623,464
Total Equity/Deficit	28	\$43,125	(\$117,087)	\$160,212	\$1,163,205	(\$155,485)	\$1,318,690	\$77,317		\$57,067	\$306,738	\$856,467

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
January 31, 2023

Line #	Current Fiscal Year						Prior Fiscal Year					
	January Actual	January Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	January Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	32,366								32,033		
Kgallons Total Flow	2	308,110	342,718	34,608	2,061,150	2,118,859	57,709	3,735,824	55.2%	330,190	2,319,990	(258,840)
Kgallons Billed - Retail	3	248,984	225,351	23,633	1,787,139	1,717,895	69,244	2,917,482	61.3%	237,067	1,731,684	55,455
Kgallons Billed - Wholesale ¹	4	716	765	(49)	5,271	5,834	(563)	9,908	53.2%	801	26,747	(21,476)
Total Kgallons Billed	5	249,700	226,116	23,584	1,792,410	1,723,729	68,681	2,927,390	61.2%	237,868	1,758,431	33,979
Revenue:												
Rates & Charges - Retail	6	\$2,026,820	\$1,892,919	\$133,901	\$14,438,297	\$14,140,451	\$297,846	\$24,080,018	60.0%	\$1,952,297	\$14,039,385	\$398,912
Rates & Charges - Wholesale ¹	7	3,562	5,357	(1,795)	29,070	29,010	60	55,485	52.4%	4,486	149,864	(120,794)
Fees & Charges	8	43,241	44,555	(1,314)	289,320	236,558	52,762	485,732	59.6%	30,090	274,257	15,063
Miscellaneous	9	26,703	17,742	8,961	125,182	89,447	35,735	148,207	84.5%	12,550	98,774	26,408
Interest Income	10	20,363	3,949	16,414	94,123	28,978	65,145	45,000	209.2%	4,684	23,975	70,148
FEMA/Insurance Reimbursement	11	-	-	-	-	-	-	-	n/a	-	20,929	(20,929)
Bond Proceeds	12	-	-	-	69,148	-	69,148	38,078	181.6%	-	-	69,148
	13	\$2,120,689	\$1,964,522	\$156,167	\$15,045,140	\$14,524,444	\$520,696	\$24,852,520	60.5%	\$2,004,107	\$14,607,184	\$437,956
Expenditures:												
Operations	14	\$1,416,797	\$1,537,060	\$120,263	\$9,486,260	\$10,385,090	\$898,830	\$17,780,941	53.4%	\$1,542,262	\$8,707,561	\$778,699
Capital Outlay	15	115,390	173,129	57,739	1,332,148	1,001,534	(330,614)	1,767,235	75.4%	91,204	763,646	568,502
Debt Service	16	431,299	384,924	(46,375)	2,696,294	2,694,472	(1,822)	4,657,173	57.9%	390,618	2,734,326	(38,032)
Transfer to OPEB Trust Fund	17	-	-	-	75,000	75,000	-	75,000	100.0%	-	75,000	-
Retirement of Bethel debt	18	-	-	-	-	-	-	-	n/a	-	-	-
	19	\$1,963,486	\$2,095,113	\$131,627	\$13,589,702	\$14,156,096	\$566,394	\$24,280,349	56.0%	\$2,024,084	\$12,280,533	\$1,309,169
Equity/Deficit from Operations	20	\$157,203	(\$130,591)	\$287,794	\$1,455,438	\$368,348	\$1,087,090	\$572,171		(\$19,977)	\$2,326,651	(\$871,213)
Transfers and Fund Balance												
Transfer from Capital Projects	21	\$0	\$0	\$0	\$142,007	\$0	\$142,007	\$0	n/a	\$0	\$0	\$142,007
Transfer from Rate Stabilization	22	-	-	-	-	-	-	-	n/a	-	-	-
Appropriated Fund Balance	23	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	24	(100,000)	(41,667)	(58,333)	(1,575,000)	(291,669)	(1,283,331)	(500,000)	315.0%	-	(2,100,000)	525,000
Transfer to Designated Reserves	25	-	-	-	-	-	-	-	n/a	-	-	-
	26	(\$100,000)	(\$41,667)	(\$58,333)	(\$1,432,993)	(\$291,669)	(\$1,141,324)	(\$500,000)		\$0	(\$2,100,000)	\$667,007
Total Equity/Deficit	27	\$57,203	(\$172,258)	\$229,461	\$22,445	\$76,679	(\$54,234)	\$72,171		(\$19,977)	\$226,651	(\$204,206)

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
January 31, 2023

Line #	Current Fiscal Year						Prior Fiscal Year					
	January Actual	January Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	January Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	24,636								24,361		
CCFs Purchased	2	4,380,917	4,453,398	72,481	20,857,455	18,215,129	(2,642,326)	36,503,264	57.1%	5,772,145	21,265,509	(408,054)
CCFs Delivered to GUC	3	4,204,010	4,323,359	119,349	20,065,419	17,683,247	(2,382,172)	35,437,369	56.6%	5,652,653	20,568,695	(503,276)
CCFs Billed - Firm	4	3,167,500	3,038,186	129,314	9,181,144	8,955,878	225,267	18,145,713	50.6%	2,576,544	8,674,443	506,701
CCFs Billed - Interruptible	5	1,463,705	1,662,406	(198,701)	8,562,925	8,665,969	(103,044)	16,055,370	53.3%	1,549,613	8,820,037	(257,112)
CCFs Billed - Total	6	4,631,205	4,700,592	(69,387)	17,744,069	17,621,847	122,223	34,201,083	51.9%	4,126,157	17,494,480	249,589
Revenue:												
Rates & Charges - Retail	7	\$6,662,476	\$6,546,779	\$115,697	\$28,478,325	\$23,592,405	\$4,885,920	\$46,508,834	61.2%	\$6,684,426	\$21,879,734	\$6,598,591
Fees & Charges	8	12,710	17,115	(4,405)	107,427	112,559	(5,132)	184,987	58.1%	12,962	110,732	(3,305)
Miscellaneous	9	12,719	25,371	(12,652)	208,957	100,941	108,016	173,596	120.4%	13,172	182,965	25,992
Interest Income	10	29,603	5,023	24,580	155,299	44,851	110,448	70,000	221.9%	6,638	39,391	115,908
FEMA/Insurance Reimbursement	11	-	-	-	-	-	-	-	n/a	-	18,313	(18,313)
Bond Proceeds	12	-	-	-	-	-	-	-	n/a	-	-	-
	13	\$6,717,508	\$6,594,288	\$123,220	\$28,950,008	\$23,850,756	\$5,099,252	\$46,937,417	61.7%	\$6,717,198	\$22,231,135	\$6,718,873
Expenditures:												
Operations	14	\$1,088,028	\$1,143,628	\$55,600	\$7,219,906	\$7,525,600	\$305,694	\$12,982,645	55.6%	\$1,190,781	\$6,574,199	\$645,707
Purchased Gas	15	3,988,133	4,278,294	290,161	19,260,069	17,265,659	(1,994,410)	30,925,416	62.3%	4,934,036	14,203,413	5,056,656
Capital Outlay	16	98,559	145,295	46,736	659,800	885,128	225,328	1,606,600	41.1%	88,009	953,776	(293,976)
Debt Service	17	99,990	97,053	(2,937)	689,582	679,369	(10,213)	1,164,632	59.2%	126,615	886,305	(196,723)
City Turnover	18	141,876	141,876	-	993,132	993,132	-	1,702,512	58.3%	139,144	974,008	19,124
Transfer to OPEB Trust Fund	19	-	-	-	75,000	75,000	-	75,000	100.0%	-	75,000	-
	20	\$5,416,586	\$5,806,146	\$389,560	\$28,897,489	\$27,423,888	(\$1,473,601)	\$48,456,805	59.6%	\$6,478,585	\$23,666,701	\$5,230,788
Equity/Deficit from Operations	21	\$1,300,922	\$788,142	\$512,780	\$52,519	(\$3,573,132)	\$3,625,651	(\$1,519,388)		\$238,613	(\$1,435,566)	\$1,488,085
Transfers and Fund Balance												
Transfer from Capital Projects	22	\$0	\$0	\$0	\$107,597	\$0	\$107,597	\$0	n/a	\$0	\$0	\$107,597
Transfer from Rate Stabilization	23	-	126,708	(126,708)	-	886,958	(886,958)	1,520,500	0.0%	-	-	-
Appropriated Fund Balance	24	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Rate Stabilization	25	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	26	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Designated Reserves	27	-	-	-	-	-	-	-	n/a	-	-	-
	28	\$0	\$126,708	(\$126,708)	\$107,597	\$886,958	(\$779,361)	\$1,520,500		\$0	\$0	\$107,597
Total Equity/Deficit	29	\$1,300,922	\$914,850	\$386,072	\$160,116	(\$2,686,174)	\$2,846,290	\$1,112		\$238,613	(\$1,435,566)	\$1,595,682

Greenville Utilities Commission
Statement of Net Position
January 31, 2023

Line #	Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total	
Assets						
Current assets:						
Cash and investments - Operating Funds	1	51,576,284	8,585,775	9,092,446	12,914,319	82,168,824
Cash and investments - Rate Stabilization Funds	2	23,254,663	-	-	3,760,696	27,015,359
Cash and investments - Capital Projects Funds	3	526,750	13,648,385	12,811,951	5,195,818	32,182,904
Accounts receivable, net	4	18,244,794	2,645,983	2,715,342	7,496,886	31,103,005
Lease receivable	5	95,880	77,015	33,937	36,011	242,843
Due from other governments	6	699,420	202,565	240,096	134,824	1,276,905
Inventories	7	9,385,872	1,681,229	216,792	1,272,647	12,556,540
Prepaid expenses and deposits	8	782,144	178,626	172,065	162,196	1,295,031
Total current assets	9	<u>104,565,807</u>	<u>27,019,578</u>	<u>25,282,629</u>	<u>30,973,397</u>	<u>187,841,411</u>
Non-current assets:						
Restricted assets:						
Restricted cash and cash equivalents:						
Bond funds	10	12,218,500	274,481	1,761,202	189,776	14,443,959
System development fees	11	-	1,691,531	1,944,015	-	3,635,546
Total restricted cash and cash equivalents	12	<u>12,218,500</u>	<u>1,966,012</u>	<u>3,705,217</u>	<u>189,776</u>	<u>18,079,505</u>
Total restricted assets	13	<u>12,218,500</u>	<u>1,966,012</u>	<u>3,705,217</u>	<u>189,776</u>	<u>18,079,505</u>
Notes receivable	14	-	107,735	-	-	107,735
Lease receivable, non-current	15	1,016,104	799,923	383,848	698,144	2,898,019
Capital assets:						
Land, easements and construction in progress	16	24,988,700	53,654,992	12,862,313	6,665,523	98,171,528
Right to use leased assets, net of amortization	17	89,273	156,046	69,024	41,615	355,958
Other capital assets, net of depreciation	18	135,347,394	94,208,214	158,022,707	47,706,278	435,284,593
Total capital assets	19	<u>160,425,367</u>	<u>148,019,252</u>	<u>170,954,044</u>	<u>54,413,416</u>	<u>533,812,079</u>
Total non-current assets	20	<u>173,659,971</u>	<u>150,892,922</u>	<u>175,043,109</u>	<u>55,301,336</u>	<u>554,897,338</u>
Total assets	21	<u>278,225,778</u>	<u>177,912,500</u>	<u>200,325,738</u>	<u>86,274,733</u>	<u>742,738,749</u>
Deferred Outflows of Resources						
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>
Liabilities						
Current liabilities:						
Accounts payable and accrued expenses	26	12,835,668	1,066,064	931,669	4,561,171	19,394,572
Customer deposits	27	4,906,580	1,327,051	355,317	595,663	7,184,611
Accrued interest payable	28	597,367	205,043	454,404	143,547	1,400,361
Unearned revenue ²	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	8,047	5,586	31,429	3,721	48,783
Current maturities of long-term debt	32	1,180,707	1,010,840	2,558,312	344,413	5,094,272
Total current liabilities	33	<u>20,454,257</u>	<u>4,074,824</u>	<u>4,710,963</u>	<u>5,999,965</u>	<u>35,240,009</u>
Non-current liabilities						
Compensated absences	34	252,561	165,641	228,307	199,639	846,148
Long-term leases, excluding current portion	35	56,095	135,602	40,462	28,251	260,410
Long-term debt, excluding current portion	36	77,488,955	65,513,674	48,928,303	18,349,766	210,280,698
Net OPEB liability	37	13,857,316	7,435,635	7,097,652	5,407,734	33,798,337
Net pension liability	38	2,606,332	1,398,519	1,334,950	1,017,107	6,356,908
Total non current liabilities	39	<u>94,261,259</u>	<u>74,649,071</u>	<u>57,629,674</u>	<u>25,002,497</u>	<u>251,542,501</u>
Total liabilities	40	<u>114,715,516</u>	<u>78,723,895</u>	<u>62,340,637</u>	<u>31,002,462</u>	<u>286,782,510</u>
Deferred Inflows of Resources						
Leases	41	1,097,437	852,680	408,577	721,023	3,079,717
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>12,854,580</u>	<u>7,161,389</u>	<u>6,430,527</u>	<u>5,309,177</u>	<u>31,755,673</u>
Net Position						
Net investment in capital assets	45	94,183,843	82,177,836	121,610,660	35,935,865	333,908,204
Unrestricted	46	65,566,351	15,025,491	14,876,734	17,521,350	112,989,926
Total net position	47	<u>\$ 159,750,194</u>	<u>\$ 97,203,327</u>	<u>\$ 136,487,394</u>	<u>\$ 53,457,215</u>	<u>\$ 446,898,130</u>

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

² Unearned revenue includes prepaid water and sewer tap fees.

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

	Line #	Major Funds				Total
		Electric Fund	Water Fund	Sewer Fund	Gas Fund	
Operating revenues:						
Charges for services	1	\$ 12,998,600	\$ 2,168,978	\$ 2,073,623	\$ 6,675,185	\$ 23,916,386
Other operating revenues	2	45,716	6,612	5,971	4,908	63,207
Total operating revenues	3	13,044,316	2,175,590	2,079,594	6,680,093	23,979,593
Operating expenses:						
Administration and general	4	1,119,378	365,096	362,169	351,201	2,197,844
Operations and maintenance	5	1,915,479	1,152,516	1,055,663	737,314	4,860,972
Purchased power and gas	6	9,918,128	-	-	3,988,133	13,906,261
Depreciation	7	1,016,890	415,989	648,175	231,964	2,313,018
Total operating expenses	8	13,969,875	1,933,601	2,066,007	5,308,612	23,278,095
Operating income (loss)	9	(925,559)	241,989	13,587	1,371,481	701,498
Non-operating revenues (expenses):						
Interest income	10	198,580	52,789	54,432	49,819	355,620
Debt interest expense and service charges	11	(445,679)	(124,395)	(204,634)	(58,944)	(833,652)
Other nonoperating revenues	12	299,494	259,152	67,653	7,812	634,111
Other nonoperating expenses	13	-	-	-	-	-
Net nonoperating revenues	14	52,395	187,546	(82,549)	(1,313)	156,079
Income before contributions and transfers	15	(873,164)	429,535	(68,962)	1,370,168	857,577
Contributions and transfers:						
Capital contributions	16	-	307,566	437,728	-	745,294
Transfer to City of Greenville, General Fund	17	(363,071)	-	-	(141,876)	(504,947)
Transfer to City of Greenville, street light reimbursement	18	(86,841)	-	-	-	(86,841)
Total contributions and transfers	19	(449,912)	307,566	437,728	(141,876)	153,506
Changes in net position	20	(1,323,076)	737,101	368,766	1,228,292	1,011,083
Net position, beginning of month	21	161,073,270	96,466,226	136,118,628	52,228,923	445,887,047
Net position, end of month	22	\$ 159,750,194	\$ 97,203,327	\$ 136,487,394	\$ 53,457,215	\$ 446,898,130

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

Line #	Major Funds				Total	Last Year	
	Electric Fund	Water Fund	Sewer Fund	Gas Fund			
Operating revenues:							
Charges for services	1	\$ 103,895,325	\$ 15,105,467	\$ 14,756,687	\$ 28,585,751	\$ 162,343,230	\$ 158,292,392
Other operating revenues	2	313,730	39,741	45,255	18,603	417,329	472,722
Total operating revenues	3	104,209,055	15,145,208	14,801,942	28,604,354	162,760,559	158,765,114
Operating expenses:							
Administration and general	4	8,073,131	2,791,902	2,771,455	2,666,705	16,303,193	16,018,923
Operations and maintenance	5	11,327,064	7,630,629	6,790,245	4,628,845	30,376,783	25,879,306
Purchased power and gas	6	75,885,886	-	-	19,260,069	95,145,955	90,658,872
Depreciation	7	7,013,965	2,800,077	4,491,844	1,590,916	15,896,802	15,031,204
Total operating expenses	8	102,300,046	13,222,608	14,053,544	28,146,535	157,722,733	147,588,305
Operating income (Loss)	9	1,909,009	1,922,600	748,398	457,819	5,037,826	11,176,809
Non-operating revenues (expenses):							
Interest income	10	834,355	254,461	238,519	258,203	1,585,538	419,357
Debt interest expense and service charges	11	(1,826,672)	(626,711)	(1,121,151)	(412,412)	(3,986,946)	(3,404,118)
Other nonoperating revenues	12	1,126,717	544,917	330,245	190,356	2,192,235	2,665,426
Other nonoperating expenses	13	(28)	-	-	-	(28)	(631,072)
Net nonoperating revenues	14	134,372	172,667	(552,387)	36,147	(209,201)	(950,407)
Income before contributions and transfers	15	2,043,381	2,095,267	196,011	493,966	4,828,625	10,226,402
Contributions and transfers:							
Capital contributions	16	-	2,021,448	2,646,012	-	4,667,460	1,185,296
Transfer to City of Greenville, General Fund	17	(2,541,497)	-	-	(993,132)	(3,534,629)	(3,319,547)
Transfer to City of Greenville, street light reimbursement	18	(594,606)	-	-	-	(594,606)	(598,518)
Total contributions and transfers	19	(3,136,103)	2,021,448	2,646,012	(993,132)	538,225	(2,732,769)
Changes in net position	20	(1,092,722)	4,116,715	2,842,023	(499,166)	5,366,850	7,493,633
Beginning net position	21	160,842,916	93,086,612	133,645,371	53,956,381	441,531,280	417,526,844
Ending net position	22	\$ 159,750,194	\$ 97,203,327	\$ 136,487,394	\$ 53,457,215	\$ 446,898,130	\$ 425,020,477

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

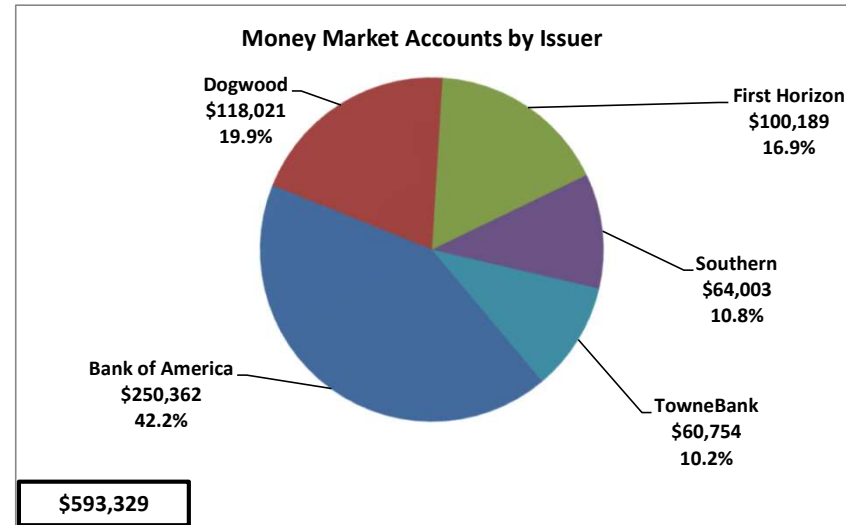
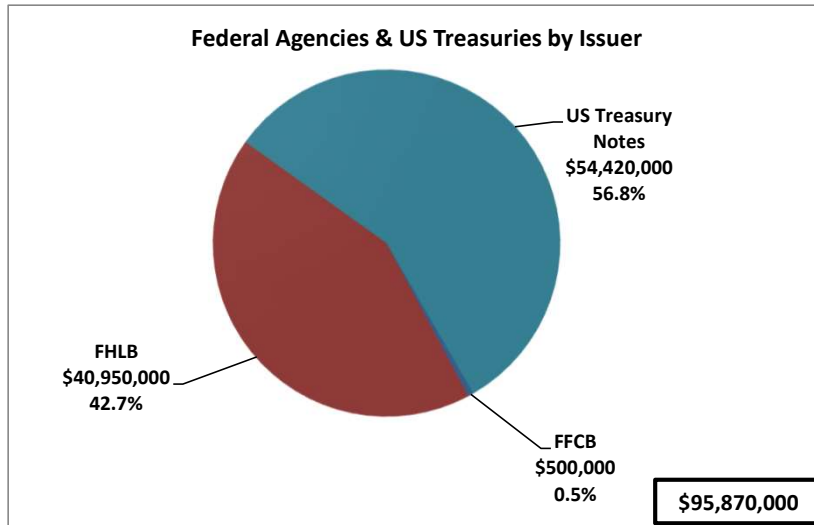
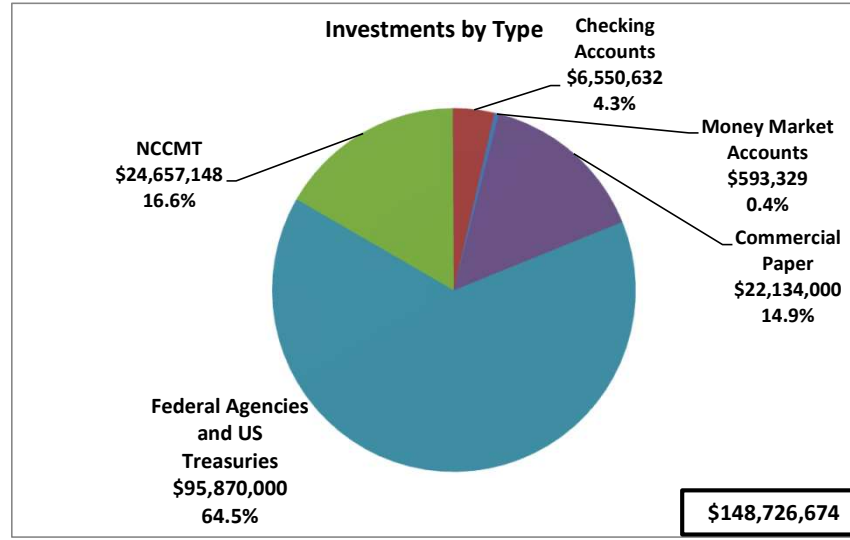
Greenville Utilities Commission
Statement of Cash Flows
Fiscal Year to Date
January 31, 2023

	Line #	Electric	Water	Sewer	Gas	Total	Last Year
Sources:							
Operating income	1	\$ 1,909,009	\$ 1,922,600	\$ 748,398	\$ 457,819	\$ 5,037,826	\$ 11,176,809
Depreciation and amortization	2	7,013,965	2,800,077	4,491,844	1,590,916	15,896,802	15,031,204
Changes in working capital	3	(552,846)	159,539	(190,667)	(2,742,180)	(3,326,154)	(2,820,470)
Interest earned	4	562,655	96,573	94,123	155,299	908,650	233,658
FEMA/insurance reimbursement	5	-	-	-	-	-	130,808
Transfer from rate stabilization	6	1,700,000	-	-	-	1,700,000	-
Transfer from capital projects	7	3,323	113,464	142,007	107,597	366,391	-
Proceeds from debt issuance	8	287,613	18,635	69,148	-	375,396	-
Subtotal	9	10,923,719	5,110,888	5,354,853	(430,549)	20,958,911	23,752,009
Uses:							
City Turnover	10	(2,541,497)	-	-	(993,132)	(3,534,629)	(3,319,547)
City Street Light reimbursement	11	(594,606)	-	-	-	(594,606)	(598,518)
Debt service payments	12	(2,187,330)	(857,056)	(1,129,526)	(613,418)	(4,787,330)	(5,869,790)
Debt Issuance costs	13	(285,233)	(45,822)	(68,511)	-	(399,566)	(19,310)
Other nonoperating expenses	14	(28)	-	-	-	(28)	(631,072)
Capital outlay expenditures	15	(6,646,699)	(550,149)	(1,332,148)	(659,800)	(9,188,796)	(8,687,983)
Transfers to Rate Stabilization Fund	16	-	-	-	-	-	-
Transfers to Capital Projects Fund	17	-	(2,225,000)	(1,575,000)	-	(3,800,000)	(8,285,000)
Subtotal	18	(12,255,393)	(3,678,027)	(4,105,185)	(2,266,350)	(22,304,955)	(27,411,220)
Net increase (decrease) - operating cash	19	(1,331,674)	1,432,861	1,249,668	(2,696,899)	(1,346,044)	(3,659,211)
Rate stabilization funds							
Transfers from Operating Fund	20	-	-	-	-	-	-
Interest earnings	21	268,805	-	-	40,509	309,314	78,078
Transfers to Operating Fund	22	(1,700,000)	-	-	-	(1,700,000)	-
Net increase (decrease) - rate stabilization fund	23	(1,431,195)	-	-	40,509	(1,390,686)	78,078
Capital projects funds							
Proceeds from debt issuance	24	19,296,491	4,732,459	4,641,030	-	28,669,980	13,172,140
Contributions/grants	25	-	-	255,030	-	255,030	-
Interest earnings	26	2,895	150,124	135,517	62,395	350,931	98,682
Transfers from Operating Fund	27	-	2,225,000	1,575,000	-	3,800,000	8,285,000
Changes in working capital	28	173,014	98,098	(112,756)	(106,653)	51,703	236,556
Capital Projects expenditures	29	(3,839,367)	(6,406,884)	(4,570,213)	(1,264,308)	(16,080,772)	(30,809,756)
Net increase (decrease) - capital projects	30	15,633,033	798,797	1,923,608	(1,308,566)	17,046,872	(9,017,378)
Capital reserves funds							
System development fees	31	-	189,537	232,147	-	421,684	659,097
Interest earnings	32	-	7,764	8,878	-	16,642	8,939
Transfers to Capital Projects Fund	33	-	-	-	-	-	-
Transfers to Operating Fund	34	-	-	-	-	-	-
Net increase (decrease) - capital reserves	35	-	197,301	241,025	-	438,326	668,036
Net increase (decrease) in cash and investments	36	12,870,164	2,428,959	3,414,301	(3,964,956)	14,748,468	(11,930,475)
Cash and investments and revenue bond proceeds, beginning	37	\$ 74,706,033	\$ 21,771,213	\$ 22,195,313	\$ 26,025,565	\$ 144,698,124	\$ 162,088,122
Cash and investments and revenue bond proceeds, ending	38	\$ 87,576,197	\$ 24,200,172	\$ 25,609,614	\$ 22,060,609	\$ 159,446,592	\$ 150,157,647

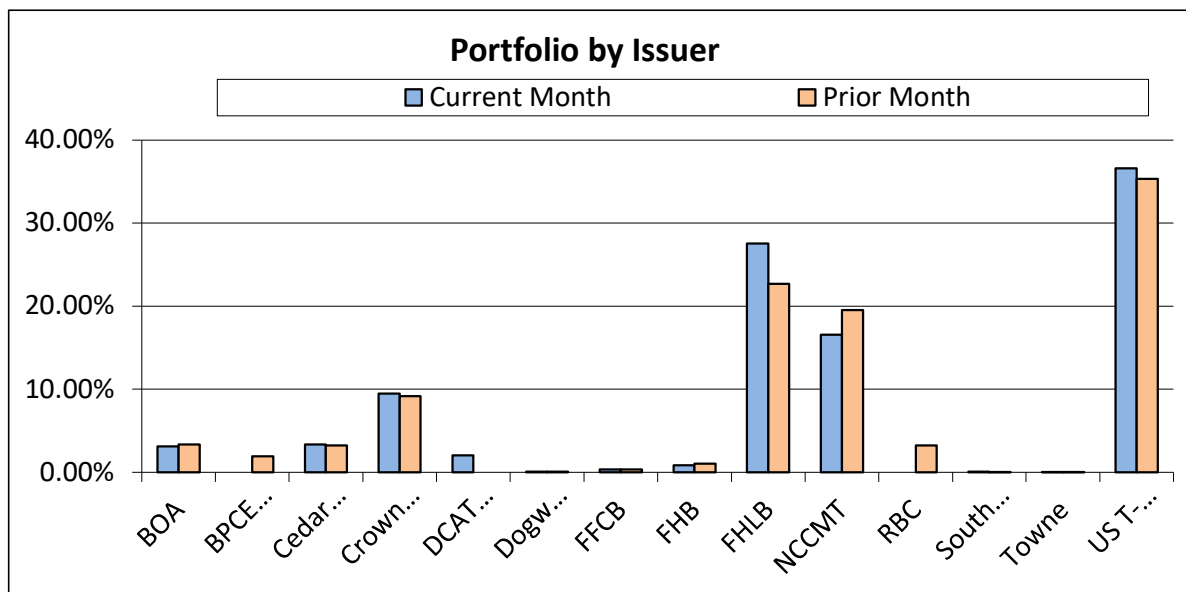
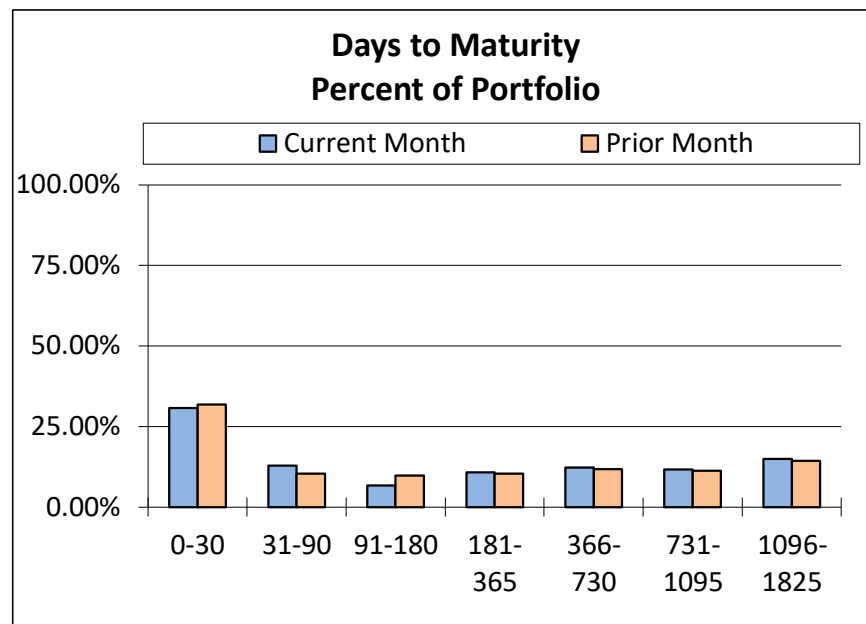
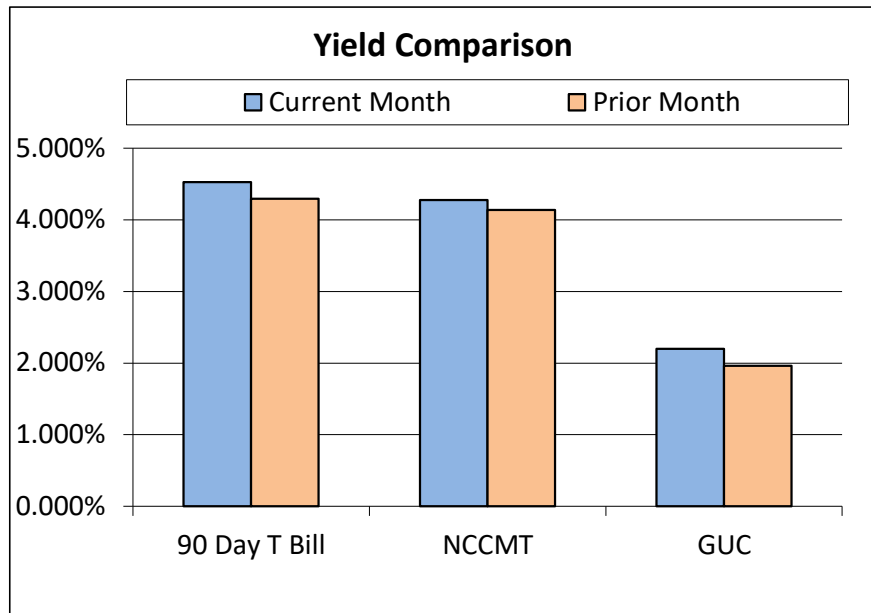
Capital Projects Summary Report
January 31, 2023

Project #	Project Name	Original Budget	Board Approval	Current			% of Budget		Available Budget	Estimated Completion Date	
				Approved Budget	Current Month Expenditures	Year To Date Expenditures	Project To Date Expenditures	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	-	68,743	7,159,189	92.4%	76,467	514,344	3/31/2023
FCP10210	New Operations Center Building 1	2,000,000	5/19/2022	2,000,000	-	-	-	0.0%	-	2,000,000	3/31/2024
ICP10189	Asset Management Software	3,100,000	6/10/2021	3,100,000	-	-	-	0.0%	-	3,100,000	3/30/2024
ICP10211	Customer Care & Billing Software Upgrade	4,500,000	5/19/2022	4,500,000	490,520	1,253,664	1,253,664	27.9%	1,816,456	1,429,880	9/30/2023
Total Shared Capital Projects		\$ 20,600,000		\$ 69,900,000	\$ 490,520	\$ 1,322,407	\$ 59,622,288	85.3%	\$ 3,038,824	\$ 7,238,888	
ECP-134	Sugg Parkway Substation	3,400,000	5/17/2011	3,400,000	-	99,124	3,258,187	95.8%	25,698	116,115	11/30/2022
ECP10168	POD #3 to Simpson Substation 115 kV Transmission Loop	300,000	6/9/2016	600,000	1,200	65,702	347,391	57.9%	-	252,609	6/30/2025
ECP10218	Mt. Pleasant to Wellcome 115 kV Transmission	8,892,000	6/11/2020	12,692,000	62,881	1,359,320	2,924,845	23.0%	3,618,921	6,148,234	1/31/2024
ECP10219	Peak Shaving Generator(s) Replacement	6,000,000	6/11/2020	15,500,000	-	-	1,055,500	6.8%	5,512,075	8,932,425	6/30/2025
ECP10220	Transmission Structure Replacement(s)	2,000,000	6/11/2020	5,292,000	178,147	1,314,956	2,122,119	40.1%	529,968	2,639,913	6/30/2025
Total Electric Capital Projects		\$ 20,592,000		\$ 37,484,000	\$ 242,228	\$ 2,839,102	\$ 9,708,042	25.9%	\$ 9,686,662	\$ 18,089,296	
WCP-117	WTP Upgrade Phase I	1,900,000	6/12/2014	55,000,000	613,698	5,422,538	47,838,711	87.0%	5,766,141	1,395,148	12/31/2023
WCP-124	Residual Lagoon Improvements	1,250,000	6/11/2015	1,250,000	5,525	267,555	1,218,837	97.5%	-	31,163	4/30/2023
WCP10030	Water Distribution System Improvements	500,000	6/14/2018	6,250,000	-	16,576	46,411	0.7%	64,092	6,139,497	12/31/2022
WCP10032	Water Main Rehabilitation Program Phase II	1,000,000	6/13/2019	1,000,000	46,239	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	100,394	229,794	254,794	17.0%	441,183	804,023	6/30/2024
WCP10035	Bethel Water System Improvements	1,367,000	4/19/2021	1,867,000	-	13,005	238,916	12.8%	61,465	1,566,619	12/31/2023
WCP10036	Elm Street Water Main Relocations	375,000	6/10/2021	575,000	-	-	-	0.0%	-	575,000	6/30/2024
WCP10037	NCDOT Memorial Drive Bridge Water Main Relocation	300,000	12/16/2021	300,000	-	-	-	0.0%	-	300,000	12/31/2024
WCP10038	Rehabilitation of a Portion of the Evans St Water Main	250,000	12/16/2021	250,000	19,338	158,768	159,013	63.6%	8,555	82,432	2/28/2023
WCP10039	Water Main Rehab Phase III	6,000,000	10/20/2022	6,000,000	-	-	-	0.0%	-	6,000,000	6/30/2025
Total Water Capital Projects		\$ 14,442,000		\$ 73,992,000	\$ 785,194	\$ 6,334,187	\$ 50,700,410	68.5%	\$ 6,371,618	\$ 16,919,972	
SCP10221	Southeast Sewer Service Area Project	2,500,000	6/8/2017	7,000,000	151,794	174,273	461,010	6.6%	6,366,788	172,202	8/31/2023
SCP10223	Regional Pump Station Upgrades	1,800,000	6/8/2017	1,800,000	59,100	198,233	1,728,853	96.0%	39,373	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	9,719	1,147,682	1,365,701	55.7%	798,687	285,612	12/31/2023
SCP10233	WWTP Headworks Improvements	2,500,000	6/13/2019	4,640,660	206,134	2,457,074	3,387,464	73.0%	874,648	378,548	12/31/2023
SCP10235	Duplex Pump Station Improvements	500,000	6/13/2019	500,000	46,662	46,662	476,923	95.4%	15,918	7,159	6/30/2023
SCP10238	WWTP Clarifier Replacement Project	6,000,000	8/19/2019	7,500,000	-	141,655	332,441	4.4%	535,251	6,632,308	10/31/2025
SCP10241	Bethel Wastewater System Improvements	3,000,000	4/19/2021	3,424,000	-	25,154	222,201	6.5%	22,368	3,179,431	12/31/2023
SCP10242	Sewer System Impr. for Industry and Commercial	656,000	6/10/2021	656,000	-	-	189,415	28.9%	-	466,585	6/30/2022
SCP10243	Elm Street Sewer Pipeline Relocations	325,000	6/10/2021	550,000	-	-	-	0.0%	-	550,000	6/30/2024
SCP10244	Sewer System Extensions Phase I	3,244,000	6/10/2021	3,244,000	-	19,215	28,924	0.9%	64,648	3,150,428	6/30/2023
SCP10245	Frog Level Pump Station Improvements	1,500,000	5/19/2022	1,500,000	-	43,050	43,050	2.9%	65,650	1,391,300	6/1/2023
Total Sewer Capital Projects		\$ 23,375,000		\$ 35,464,660	\$ 473,409	\$ 4,252,998	\$ 8,383,496	23.6%	\$ 9,010,449	\$ 18,070,715	
GCP-92	LNG Expansion Project	1,000,000	6/11/2015	8,000,000	-	12,300	492,000	6.2%	-	7,508,000	1/0/1900
GCP10099	High-Pressure Multiple Gas Facilities Relocation	9,500,000	6/8/2017	5,200,000	(9,416)	356,889	492,625	9.5%	578,539	4,128,836	6/30/2023
GCP10101	Firetower Road Widening	1,300,000	6/8/2017	1,300,000	-	-	-	0.0%	-	1,300,000	12/31/2022
GCP10108	Allen Road Widening (NCDOT U-5875)	1,000,000	6/13/2019	1,000,000	-	-	-	0.0%	-	1,000,000	12/31/2023
GCP10109	Integrity Management Replacement Project	1,750,000	6/13/2019	1,750,000	-	298,352	1,746,164	99.8%	-	3,836	6/30/2023
GCP10112	VOA Road Loop	1,200,000	6/11/2020	1,200,000	3,099	395,816	569,429	47.5%	109,474	521,097	6/30/2023
GCP10113	Evans Street Widening (NCDOT U-2817)	136,000	6/11/2020	136,000	-	-	-	0.0%	-	136,000	6/30/2025
GCP10114	14th Street Widening (NCDOT U-5917)	57,000	6/11/2020	100,000	-	-	-	0.0%	-	100,000	6/30/2026
Total Gas Capital Projects		\$ 15,943,000		\$ 18,686,000	\$ (6,317)	\$ 1,063,357	\$ 3,300,218	17.7%	\$ 688,013	\$ 14,697,769	
Grand Total Capital Projects		\$ 94,952,000		\$ 235,526,660	\$ 1,985,034	\$ 15,812,051	\$ 131,714,454	55.9%	\$ 28,795,566	\$ 75,016,640	

Investment Portfolio Diversification January 31, 2023



Cash and Investment Report
January 31, 2023



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

Issuer	Number of Investments	Par Value	Remaining Cost	% of Portfolio	Average YTM 365	Average Days to Maturity
Bank of America	2	4,611,947.17	4,611,947.17	3.16	0.015	1
Cedar Springs Capital	1	5,000,000.00	4,846,244.44	3.32	4.282	127
Crown Point Capital	3	14,134,000.00	13,777,249.07	9.43	2.922	75
DCAT LLC	1	3,000,000.00	2,979,525.00	2.04	4.645	47
Dogwood State Bank	1	118,021.12	118,021.12	0.08	0.950	1
Federal Farm Credit Bank	1	500,000.00	500,000.00	0.34	0.370	408
First Horizon Bank	2	1,210,801.08	1,210,801.08	0.83	0.001	1
Federal Home Loan Bank	5	20,950,000.00	20,891,250.00	14.30	0.916	565
Federal Home Loan Bk. Discount	4	20,000,000.00	19,783,984.72	13.54	4.479	35
N C Capital Management Trust	2	24,657,147.68	24,657,147.68	16.87	2.070	1
Southern Bank & Trust Co.	1	64,003.47	64,003.47	0.04	0.130	1
US Treasury Note	43	54,420,000.00	52,637,850.26	36.02	1.660	908
TowneBank	1	60,753.79	60,753.79	0.04	0.250	1
Total and Average	67	148,726,674.31	146,138,777.80	100.00	2.199	427

**GUC Investments Portfolio
Portfolio Management
Portfolio Details - Investments
January 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
NC Capital Management Trust												
SYS33	33	N C Capital Management Trust			24,490,618.05	24,490,618.05	24,490,618.05	2.070	2.042	2.070	1	
SYS988	988	N C Capital Management Trust			166,529.63	166,529.63	166,529.63	2.070	2.042	2.070	1	
Subtotal and Average			28,244,298.09		24,657,147.68	24,657,147.68	24,657,147.68		2.042	2.070	1	
Passbook/Checking Accounts												
SYS735	735	Bank of America			4,361,584.85	4,361,584.85	4,361,584.85		0.000	0.000	1	
SYS974	974	First Horizon Bank		07/01/2022	1,110,611.68	1,110,611.68	1,110,611.68		0.000	0.000	1	
Subtotal and Average			6,515,844.24		5,472,196.53	5,472,196.53	5,472,196.53		0.000	0.000	1	
Money Market Accounts												
SYS733	733	Bank of America			250,362.32	250,362.32	250,362.32	0.280	0.276	0.280	1	
SYS1125	1125	Dogwood State Bank			118,021.12	118,021.12	118,021.12	0.950	0.937	0.950	1	
SYS975	975	First Horizon Bank			100,189.40	100,189.40	100,189.40	0.010	0.010	0.010	1	
SYS917	917	Southern Bank & Trust Co.			64,003.47	64,003.47	64,003.47	0.130	0.128	0.130	1	
SYS1032	1032	TowneBank			60,753.79	60,753.79	60,753.79	0.250	0.247	0.250	1	
Subtotal and Average			560,530.08		593,330.10	593,330.10	593,330.10		0.344	0.348	1	
Federal Agency Coupon Securities												
3133EMTD4	1140	Federal Farm Credit Bank		03/15/2021	500,000.00	476,387.20	500,000.00	0.370	0.365	0.370	408	03/15/2024
3130AMQK1	1144	Federal Home Loan Bank		06/17/2021	950,000.00	868,768.83	950,000.00	1.050	0.925	0.938	1,231	06/16/2026
3130ANX96	1152	Federal Home Loan Bank		12/03/2021	5,000,000.00	4,627,905.00	4,941,250.00	0.600	0.947	0.960	786	03/28/2025
3130AQAF0	1153	Federal Home Loan Bank		12/22/2021	5,000,000.00	4,824,304.85	5,000,000.00	0.800	0.789	0.800	324	12/22/2023
3130AQ5R0	1154	Federal Home Loan Bank		12/30/2021	5,000,000.00	4,708,969.20	5,000,000.00	1.150	1.134	1.150	698	12/30/2024
3130AQDF7	1158	Federal Home Loan Bank		12/27/2021	5,000,000.00	4,819,486.25	5,000,000.00	0.750	0.740	0.750	329	12/27/2023
Subtotal and Average			21,391,250.00		21,450,000.00	20,325,821.33	21,391,250.00		0.891	0.903	562	
Treasury Coupon Securities												
9128284U1	1141	US Treasury Note		04/01/2021	1,000,000.00	991,740.00	1,054,765.62	2.625	0.181	0.183	149	06/30/2023
912828ZD5	1143	US Treasury Note		04/01/2021	1,000,000.00	995,260.00	1,006,679.68	0.500	0.155	0.157	42	03/15/2023
91282CCG4	1146	US Treasury Note		06/18/2021	2,500,000.00	2,358,400.00	2,487,890.63	0.250	0.407	0.413	500	06/15/2024
91282CBR1	1149	US Treasury Note		07/01/2021	2,500,000.00	2,380,575.00	2,490,332.03	0.250	0.388	0.394	408	03/15/2024
91282CCX7	1150	US Treasury Note		10/01/2021	4,400,000.00	4,127,156.00	4,378,515.59	0.375	0.534	0.542	592	09/15/2024
91282CCZ2	1159	US Treasury Note		12/17/2021	2,300,000.00	2,075,037.00	2,267,476.55	0.875	1.164	1.180	1,337	09/30/2026
912828YX2	1160	US Treasury Note		12/17/2021	2,300,000.00	2,138,839.00	2,363,699.21	1.750	1.166	1.182	1,429	12/31/2026
91282CAM3	1161	US Treasury Note		01/03/2022	2,150,000.00	1,953,812.50	2,083,316.41	0.250	1.084	1.099	972	09/30/2025
91282CBC4	1162	US Treasury Note		01/03/2022	2,150,000.00	1,947,771.00	2,085,332.04	0.375	1.132	1.148	1,064	12/31/2025
91282CBT7	1163	US Treasury Note		01/03/2022	2,150,000.00	1,956,349.50	2,110,695.31	0.750	1.177	1.193	1,154	03/31/2026
91282CCJ8	1164	US Treasury Note		01/03/2022	2,150,000.00	1,951,469.00	2,117,414.06	0.875	1.206	1.223	1,245	06/30/2026

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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Treasury Coupon Securities												
91282CDA6	1165	US Treasury Note		01/03/2022	2,150,000.00	2,087,005.00	2,135,806.62	0.250	0.624	0.632	241	09/30/2023
912828V23	1166	US Treasury Note		01/03/2022	2,150,000.00	2,101,560.50	2,215,339.83	2.250	0.701	0.711	333	12/31/2023
912828YY0	1167	US Treasury Note		01/03/2022	2,150,000.00	2,053,508.00	2,200,306.64	1.750	0.942	0.955	699	12/31/2024
912828ZF0	1168	US Treasury Note		01/03/2022	2,150,000.00	1,992,491.00	2,115,818.36	0.500	0.986	1.000	789	03/31/2025
912828ZW3	1169	US Treasury Note		01/03/2022	2,150,000.00	1,968,432.50	2,090,371.09	0.250	1.047	1.061	880	06/30/2025
91282CDQ1	1172	US Treasury Note		01/18/2022	150,000.00	136,606.50	148,107.42	1.250	1.495	1.515	1,429	12/31/2026
912828ZE3	1179	US Treasury Note		04/01/2022	4,600,000.00	4,065,434.00	4,215,109.35	0.625	2.379	2.412	1,519	03/31/2027
91282CAM3	1181	US Treasury Note		07/01/2022	205,000.00	186,293.75	187,222.66	0.250	3.033	3.075	972	09/30/2025
91282CBC4	1182	US Treasury Note		07/01/2022	205,000.00	185,717.70	186,750.19	0.375	3.037	3.080	1,064	12/31/2025
91282CBT7	1183	US Treasury Note		07/01/2022	205,000.00	186,535.65	188,199.61	0.750	3.039	3.081	1,154	03/31/2026
91282CCJ8	1184	US Treasury Note		07/01/2022	205,000.00	186,070.30	188,119.53	0.875	3.038	3.080	1,245	06/30/2026
912828ZV5	1185	US Treasury Note		07/01/2022	4,100,000.00	3,577,578.00	3,612,644.52	0.500	3.043	3.085	1,610	06/30/2027
91282CAM3	1188	US Treasury Note		09/12/2022	515,000.00	468,006.25	466,658.40	0.250	3.475	3.524	972	09/30/2025
91282CBC4	1189	US Treasury Note		09/12/2022	515,000.00	466,559.10	464,787.50	0.375	3.484	3.532	1,064	12/31/2025
91282CBT7	1190	US Treasury Note		09/12/2022	515,000.00	468,613.95	467,925.78	0.750	3.464	3.512	1,154	03/31/2026
91282CCJ8	1191	US Treasury Note		09/12/2022	515,000.00	467,444.90	467,523.44	0.875	3.439	3.487	1,245	06/30/2026
91282CCZ2	1192	US Treasury Note		09/12/2022	570,000.00	514,248.30	514,692.19	0.875	3.416	3.464	1,337	09/30/2026
912828YX2	1193	US Treasury Note		09/12/2022	570,000.00	530,060.10	532,304.30	1.750	3.370	3.417	1,429	12/31/2026
912828ZF0	1194	US Treasury Note		09/12/2022	720,000.00	667,252.80	667,518.75	0.500	3.466	3.514	789	03/31/2025
912828ZW3	1195	US Treasury Note		09/12/2022	720,000.00	659,196.00	657,900.00	0.250	3.464	3.512	880	06/30/2025
91282CDA6	1202	US Treasury Note		12/16/2022	875,000.00	849,362.50	846,015.63	0.250	4.512	4.575	241	09/30/2023
912828V23	1203	US Treasury Note		12/16/2022	875,000.00	855,286.25	854,321.28	2.250	4.538	4.601	333	12/31/2023
91282CBR1	1204	US Treasury Note		12/16/2022	565,000.00	538,009.95	535,469.92	0.250	4.552	4.615	408	03/15/2024
91282CCG4	1205	US Treasury Note		12/16/2022	565,000.00	532,998.40	530,437.89	0.250	4.460	4.521	500	06/15/2024
91282CAM3	1206	US Treasury Note		12/19/2022	235,000.00	213,556.25	212,353.71	0.250	3.890	3.944	972	09/30/2025
91282CBT7	1207	US Treasury Note		12/19/2022	235,000.00	213,833.55	212,353.71	0.750	3.855	3.908	1,154	03/31/2026
912828ZW3	1208	US Treasury Note		12/19/2022	235,000.00	215,154.25	213,905.08	0.250	3.958	4.013	880	06/30/2025
912828ZF0	1209	US Treasury Note		12/19/2022	235,000.00	217,783.90	216,732.42	0.500	4.049	4.106	789	03/31/2025
91282CBC4	1210	US Treasury Note		12/20/2022	235,000.00	212,895.90	211,545.90	0.375	3.846	3.899	1,064	12/31/2025
91282CCJ8	1211	US Treasury Note		12/20/2022	235,000.00	213,300.10	211,977.34	0.875	3.818	3.871	1,245	06/30/2026
91282CCZ2	1212	US Treasury Note		12/20/2022	235,000.00	212,014.65	210,728.91	0.875	3.785	3.838	1,337	09/30/2026
91282CDQ1	1213	US Treasury Note		12/20/2022	235,000.00	214,016.85	212,785.16	1.250	3.750	3.802	1,429	12/31/2026
Subtotal and Average			52,637,850.26		54,420,000.00	50,333,235.85	52,637,850.26		1.637	1.660	908	
Treasury Discounts -Amortizing												
Subtotal and Average			128,983.08									

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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Commercial Paper Disc. -Amortizing												
15060YT83	1187	Cedar Springs Capital		09/09/2022	5,000,000.00	4,915,100.00	4,846,244.44	4.070	4.224	4.282	127	06/08/2023
2284K1QP1	1178	Crown Point Capital		03/25/2022	5,000,000.00	4,967,615.00	4,885,050.00	2.280	2.352	2.385	50	03/23/2023
2284K1R47	1180	Crown Point Capital		04/07/2022	5,134,000.00	5,092,573.75	5,014,745.74	2.310	2.384	2.417	62	04/04/2023
2284K1T60	1186	Crown Point Capital		09/06/2022	4,000,000.00	3,932,428.00	3,877,453.33	4.040	4.192	4.250	125	06/06/2023
24023HQL2	1217	DCAT LLC		01/25/2023	3,000,000.00	2,981,994.00	2,979,525.00	4.550	4.581	4.645	47	03/20/2023
Subtotal and Average			25,095,997.86		22,134,000.00	21,889,710.75	21,603,018.51		3.417	3.465	83	
Federal Agency Disc. -Amortizing												
313384BR9	1200	Federal Home Loan Bk. Discount		11/07/2022	5,000,000.00	4,996,001.70	4,946,472.22	4.100	4.202	4.260	8	02/09/2023
313384CF4	1201	Federal Home Loan Bk. Discount		11/08/2022	5,000,000.00	4,988,014.65	4,938,623.61	4.130	4.239	4.298	22	02/23/2023
313384CP2	1215	Federal Home Loan Bk. Discount		01/06/2023	5,000,000.00	4,981,212.80	4,965,388.89	4.450	4.543	4.606	30	03/03/2023
313384EQ8	1216	Federal Home Loan Bk. Discount		01/06/2023	5,000,000.00	4,948,673.20	4,933,500.00	4.560	4.686	4.751	79	04/21/2023
Subtotal and Average			18,571,043.93		20,000,000.00	19,913,902.35	19,783,984.72		4.418	4.479	35	
Total and Average			153,145,797.55		148,726,674.31	143,185,344.59	146,138,777.80		2.169	2.199	427	