

# GREENVILLE UTILITIES COMMISSION

Financial Report

March 31, 2022



**Greenville  
Utilities**

## GREENVILLE UTILITIES COMMISSION

March 31, 2022

### I. Key Financial Highlights

A. <u>Days Cash on Hand</u>	<u>March 2022</u>	<u>March 2021</u>	<u>March 2020</u>
Electric Fund	123	135	122
Water Fund	195	210	217
Sewer Fund	241	287	330
Gas Fund	<u>144</u>	<u>243</u>	<u>227</u>
Combined Funds	139	164	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	\$53,048,784	\$8,243,816	\$9,855,884	\$14,620,328	\$85,768,812
Current liabilities	(\$15,792,275)	(\$2,235,815)	(\$1,728,129)	(\$3,302,434)	(\$23,058,653)
Fund balance available for appropriation	\$37,256,509	\$6,008,001	\$8,127,755	\$11,317,894	\$62,710,159
Percentage of total budgeted expenditures	20.2%	25.1%	33.8%	34.6%	23.6%
Days unappropriated fund balance on hand	87	142	199	111	102

C. <u>Portfolio Management</u>	<u>Fiscal Year 2021-22</u>		<u>Fiscal Year 2020-21</u>		<u>Fiscal Year 2019-20</u>	
	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>
July	\$64,647	0.52%	\$116,200	0.90%	\$275,957	2.33%
August	\$61,742	0.47%	\$115,742	0.92%	\$375,514	2.28%
September	\$57,321	0.40%	\$108,748	0.84%	\$353,378	2.16%
October	\$50,107	0.42%	\$100,286	0.78%	\$337,847	2.03%
November	\$49,579	0.41%	\$99,514	0.74%	\$315,650	1.98%
December	\$57,466	0.52%	\$95,090	0.66%	\$301,717	1.99%
January	\$78,495	0.70%	\$84,873	0.69%	\$300,187	2.00%
February	\$85,254	0.76%	\$76,229	0.63%	\$281,827	1.84%
March	\$96,183	0.80%	\$87,254	0.60%	\$208,759	1.83%

### II. Fund Performance

<u>Electric</u>	<u>March 2022</u>	<u>March 2021</u>	<u>March 2020</u>
Number of Accounts	72,105	70,965	69,602

- YTD volumes billed to customers are 7,922,823 kWh more than last year but 51,607,464 kWh less than budget.
- YTD revenues from retail rates and charges are \$1,561,638 more than last year but \$6,018,533 less than budget.
- YTD total revenues are \$360,592 more than last year but \$4,576,975 less than budget.

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- YTD total expenditures are \$2,415,837 more than last year but \$6,509,250 less than budget.
- YTD revenues exceed YTD expenditures by \$2,552,773 compared to excess revenues of \$4,608,018 for last year.
- YTD net fund equity after transfers is \$102,773.

<u>Water</u>	<u>March 2022</u>	<u>March 2021</u>	<u>March 2020</u>
Number of Accounts	38,581	37,591	36,990

- YTD volumes billed to customers are 94,117 kgallons more than last year and 46,452 kgallons more than budget.
- YTD revenues from retail rates and charges are \$646,302 more than last year and \$79,285 more than budget.
- YTD total revenues are \$770,539 more than last year and \$465,035 more than budget.
- YTD total expenditures are \$354,492 more than last year and \$178,826 more than budget.
- YTD revenues exceed YTD expenditures by \$4,043,815 compared to excess revenues of \$3,627,768 for last year.
- YTD net fund equity after transfers is \$433,815.

<u>Sewer</u>	<u>March 2022</u>	<u>March 2021</u>	<u>March 2020</u>
Number of Accounts	32,175	31,158	30,663

- YTD revenues from retail rates and charges are \$720,189 more than last year and \$386,028 more than budget.
- YTD total revenues are \$140,633 more than last year and \$545,331 more than budget.
- YTD total expenditures are \$204,173 more than last year but \$1,421,983 less than budget.
- YTD revenues exceed YTD expenditures by \$2,813,039 compared to excess revenues of \$2,876,579 for last year.
- YTD net fund equity after transfers is \$313,039.

<u>Gas</u>	<u>March 2022</u>	<u>March 2021</u>	<u>March 2020</u>
Number of Accounts	24,460	24,136	23,753

- YTD total volumes billed to customers are 3,938 ccfs more than last year and 615,216 ccfs more than budget.
- YTD revenues from retail rates and charges are \$4,498,069 more than last year and \$6,626,725 more than budget.
- YTD total revenues are \$4,490,864 more than last year and \$6,737,654 more than budget.
- YTD total expenditures are \$8,002,683 more than last year and \$7,189,037 more than budget.
- YTD revenues exceed YTD expenditures by \$324,217 compared to excess revenues of \$3,836,036 for last year.
- YTD net fund equity after transfers is \$324,217.

**GREENVILLE UTILITIES COMMISSION**

**March 31, 2022**

III. <u>Volumes Billed</u>						YTD %				YTD %
		<u>March 2022</u>	<u>YTD FY 2021-22</u>	<u>March 2021</u>	<u>YTD FY 2020-21</u>	<u>Change</u>	<u>March 2020</u>	<u>YTD FY 2019-20</u>	<u>Change</u>	
Electric (kwh)		127,965,064	1,345,408,215	136,876,229	1,337,485,392	0.6%	130,309,723	1,337,795,957	0.6%	
Water (kgal)		353,128	3,235,409	359,676	3,141,292	3.0%	352,726	3,214,835	0.6%	
Sewer (kgal)		232,996	2,228,655	247,096	2,213,023	0.7%	236,190	2,203,506	1.1%	
Gas (ccf)	Firm	2,144,759	14,564,352	2,743,781	14,774,047	-1.4%	2,229,271	13,041,798	11.7%	
	Interruptible	<u>1,485,966</u>	<u>11,778,788</u>	<u>1,388,387</u>	<u>11,565,155</u>	<u>1.8%</u>	<u>1,503,313</u>	<u>12,640,828</u>	<u>-6.8%</u>	
	Total	3,630,725	26,343,140	4,132,168	26,339,202	0.0%	3,732,584	25,682,626	2.6%	

IV. <u>Cooling Degree Day Information</u>	<u>Fiscal Year 2021-22</u>	<u>Fiscal Year 2020-21</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
July	459.0	552.0	-16.8%	507.0	487.7
August	496.5	472.5	5.1%	479.6	437.5
September	277.0	248.5	11.5%	324.7	267.1
October	138.0	95.5	44.5%	122.3	73.5
November	0.5	18.5	-97.3%	9.2	10.0
December	11.5	0.0	100.0%	2.6	4.0
January	7.0	0.0	100.0%	3.5	2.3
February	0.0	2.0	-100.0%	10.4	3.4
March	<u>32.0</u>	<u>31.5</u>	<u>1.6%</u>	<u>23.0</u>	<u>15.5</u>
YTD	1,421.5	1,420.5	0.1%	1,482.3	1,301.0

IV. <u>Heating Degree Day Information</u>	<u>Fiscal Year 2021-22</u>	<u>Fiscal Year 2020-21</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
July	0.0	0.0	n/a	0.0	0.0
August	0.0	0.0	n/a	0.0	0.0
September	0.0	19.5	-100.0%	3.3	6.5
October	48.5	51.0	-4.9%	78.9	131.8
November	429.0	220.0	95.0%	382.0	382.5
December	359.0	624.0	-42.5%	549.0	598.3
January	778.5	702.0	10.9%	672.8	692.4
February	476.0	587.0	-18.9%	423.7	543.9
March	<u>280.0</u>	<u>296.0</u>	<u>-5.4%</u>	<u>372.3</u>	<u>393.0</u>
YTD	2,371.0	2,499.5	-5.1%	2,482.0	2,748.4

## Commissioners Executive Summary

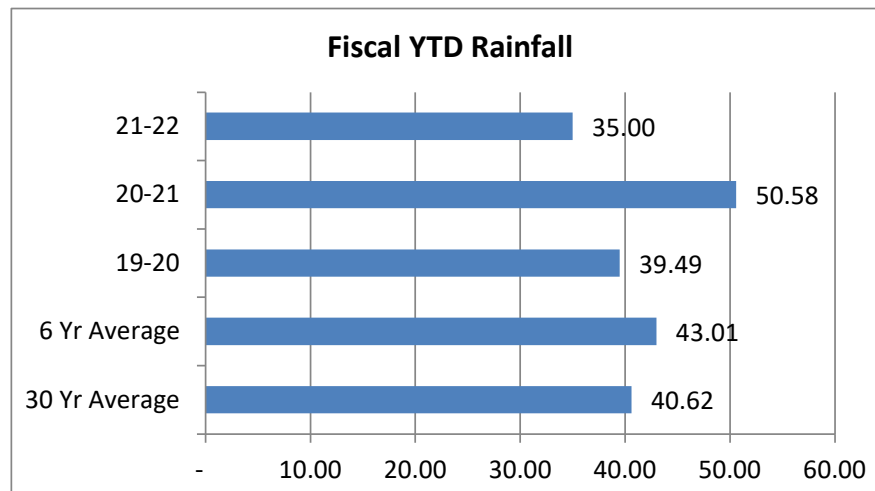
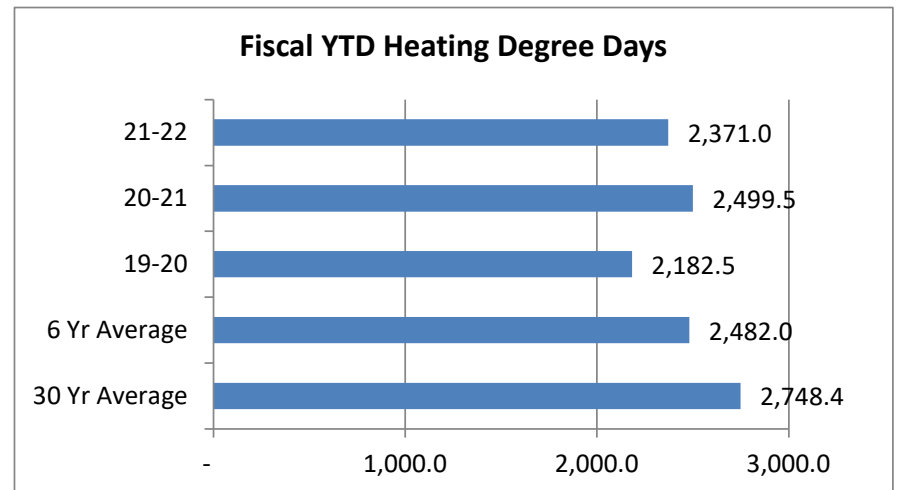
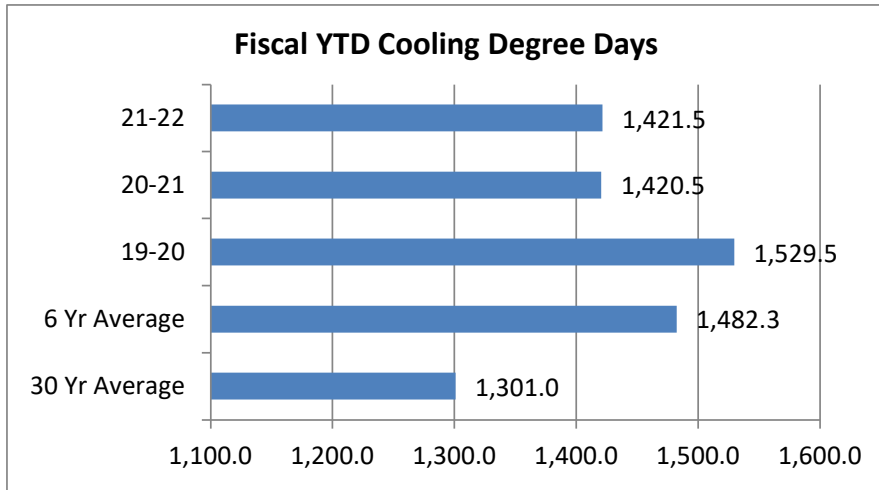
March 31, 2022

	Current Month			Year To Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
<b>Electric</b>						
Revenues	13,792,691	14,841,709	12,657,470	135,743,974	140,320,949	135,383,382
Expenses	(13,541,893)	(15,093,159)	(13,048,760)	(133,191,201)	(139,700,451)	(130,775,364)
<b>Equity/Deficit from Operations</b>	<b>250,798</b>	<b>(251,450)</b>	<b>(391,290)</b>	<b>2,552,773</b>	<b>620,498</b>	<b>4,608,018</b>
Transfers and Fund Balance	(200,000)	-	-	(2,450,000)	-	(1,604,153)
<b>Total Equity/Deficit</b>	<b>50,798</b>	<b>(251,450)</b>	<b>(391,290)</b>	<b>102,773</b>	<b>620,498</b>	<b>3,003,865</b>
<b>Water</b>						
Revenues	1,982,289	1,930,906	1,965,806	18,423,007	17,957,972	17,652,468
Expenses	(1,369,799)	(1,526,395)	(1,472,408)	(14,379,192)	(14,200,366)	(14,024,700)
<b>Equity/Deficit from Operations</b>	<b>612,490</b>	<b>404,511</b>	<b>493,398</b>	<b>4,043,815</b>	<b>3,757,606</b>	<b>3,627,768</b>
Transfers and Fund Balance	(575,000)	(400,002)	(420,833)	(3,610,000)	(3,750,008)	(2,501,700)
<b>Total Equity/Deficit</b>	<b>37,490</b>	<b>4,509</b>	<b>72,565</b>	<b>433,815</b>	<b>7,598</b>	<b>1,126,068</b>
<b>Sewer</b>						
Revenues	1,970,264	2,002,450	2,058,160	18,562,829	18,017,498	18,422,196
Expenses	(1,835,989)	(1,861,250)	(2,030,030)	(15,749,790)	(17,171,773)	(15,545,617)
<b>Equity/Deficit from Operations</b>	<b>134,275</b>	<b>141,200</b>	<b>28,130</b>	<b>2,813,039</b>	<b>845,725</b>	<b>2,876,579</b>
Transfers and Fund Balance	(100,000)	(62,500)	-	(2,500,000)	(562,500)	(1,433,336)
<b>Total Equity/Deficit</b>	<b>34,275</b>	<b>78,700</b>	<b>28,130</b>	<b>313,039</b>	<b>283,225</b>	<b>1,443,243</b>
<b>Gas</b>						
Revenues	4,618,227	3,519,304	3,412,135	31,755,897	25,018,243	27,265,033
Expenses	(3,535,702)	(3,002,288)	(3,373,732)	(31,431,680)	(24,242,643)	(23,428,997)
<b>Equity/Deficit from Operations</b>	<b>1,082,525</b>	<b>517,016</b>	<b>38,403</b>	<b>324,217</b>	<b>775,600</b>	<b>3,836,036</b>
Transfers and Fund Balance	-	-	-	-	-	(350,000)
<b>Total Equity/Deficit</b>	<b>1,082,525</b>	<b>517,016</b>	<b>38,403</b>	<b>324,217</b>	<b>775,600</b>	<b>3,486,036</b>
<b>Combined</b>						
Total Revenues	22,363,471	22,294,369	20,093,571	204,485,707	201,314,662	198,723,079
Total Expenses	(20,283,383)	(21,483,092)	(19,924,930)	(194,751,863)	(195,315,233)	(183,774,678)
<b>Total Equity/Deficit from Operations</b>	<b>2,080,088</b>	<b>811,277</b>	<b>168,641</b>	<b>9,733,844</b>	<b>5,999,429</b>	<b>14,948,401</b>
Total Transfers and Fund Balance	(875,000)	(462,502)	(420,833)	(8,560,000)	(4,312,508)	(5,889,189)
<b>Total Equity/Deficit</b>	<b>1,205,088</b>	<b>348,775</b>	<b>(252,192)</b>	<b>1,173,844</b>	<b>1,686,921</b>	<b>9,059,212</b>

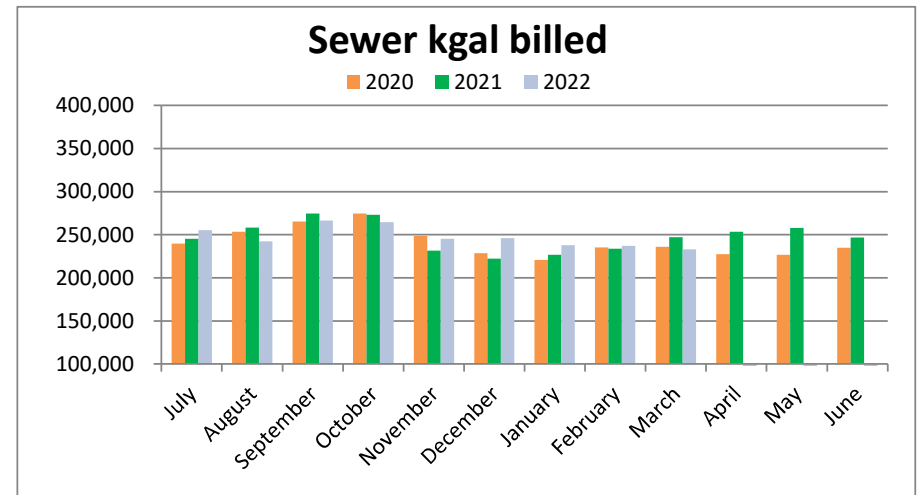
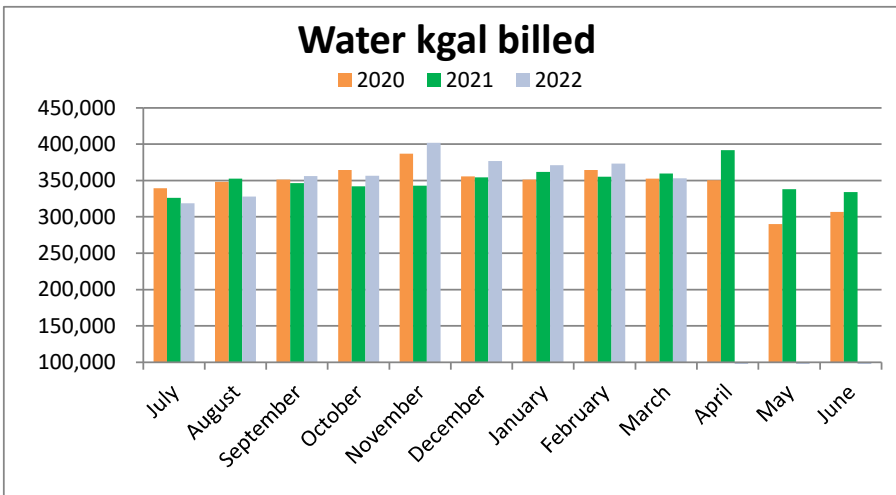
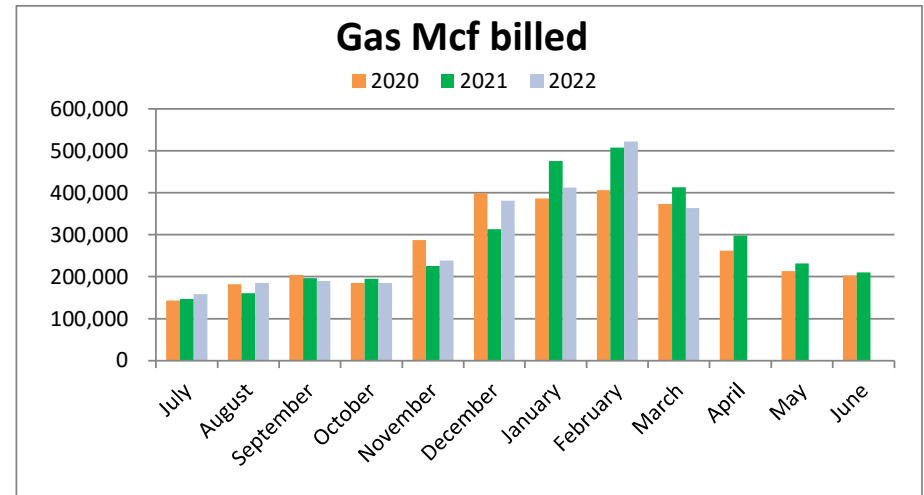
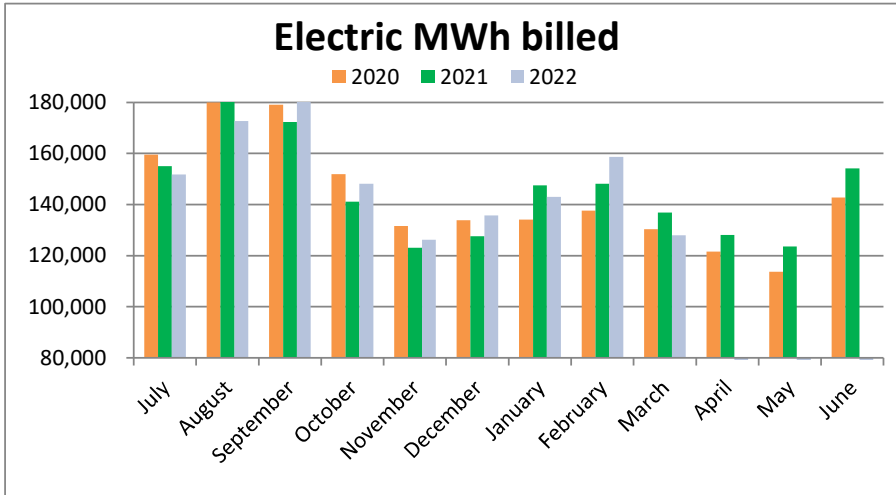
**Budgetary Summary**  
**March 31, 2022**

	<b>YTD Actual</b>	<b>Encumbrances</b>	<b>Total</b>	<b>Total Budget</b>	<b>Available Budget</b>
Electric Fund	\$135,641,201	\$41,093,332	\$176,734,533	\$184,888,980	\$8,154,447
Water Fund	\$17,989,192	\$1,759,014	19,748,206	\$23,892,355	4,144,149
Sewer Fund	\$18,249,790	\$2,924,222	21,174,012	\$24,023,609	2,849,597
Gas Fund	\$31,431,680	\$8,046,427	39,478,107	\$32,724,334	(6,753,773)
<b>Total</b>	<b>\$203,311,863</b>	<b>\$53,822,995</b>	<b>\$257,134,858</b>	<b>\$265,529,278</b>	<b>\$8,394,420</b>

# Weather

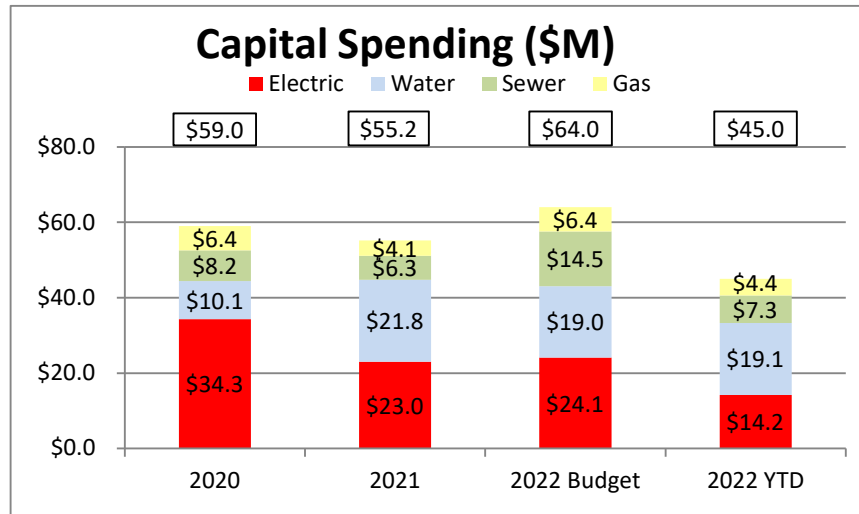
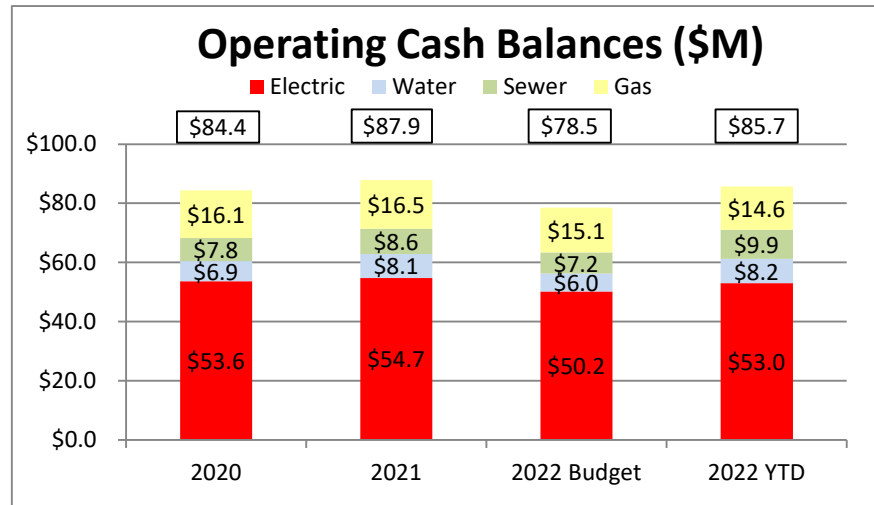
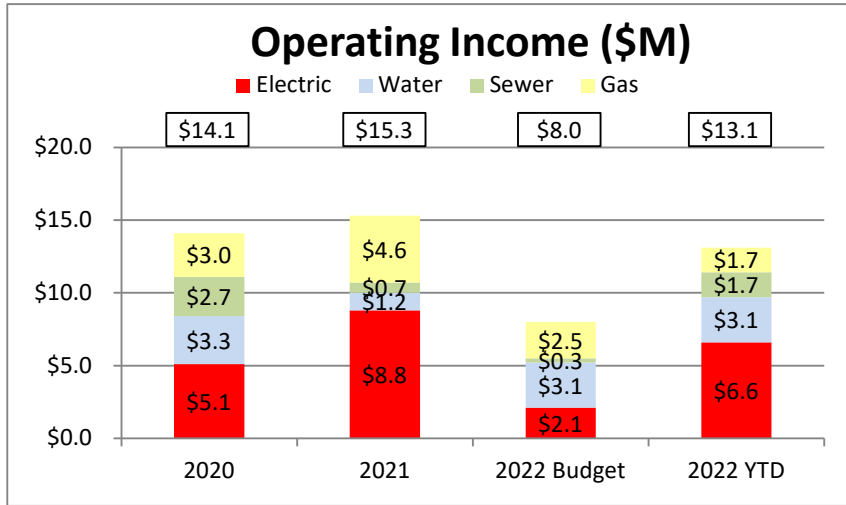


# Customer Demand





# Financial Trends



**Greenville Utilities Commission  
Revenue and Expenses - Combined  
March 31, 2022**

Line #	Current Fiscal Year						Prior Fiscal Year					
	March Actual	March Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	March Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Revenue:</b>												
Rates & Charges	1	\$21,505,752	\$21,851,824	(\$346,072)	\$198,651,662	\$197,331,757	\$1,319,905	\$257,718,774	77.1%	\$19,346,348	\$191,706,341	\$6,945,321
Fees & Charges	2	251,824	178,214	73,610	1,881,285	1,603,926	277,359	2,138,534	88.0%	252,626	1,767,720	113,565
U. G. & Temp. Ser. Chgs.	3	29,460	39,866	(10,406)	319,330	358,794	(39,464)	478,406	66.7%	46,680	386,445	(67,115)
Miscellaneous	4	521,222	161,964	359,258	3,165,635	1,457,676	1,707,959	1,943,564	162.9%	250,653	4,083,595	(917,960)
Interest Income	5	55,213	62,501	(7,288)	336,987	562,509	(225,522)	750,000	44.9%	54,096	513,473	(176,486)
FEMA/Insurance Reimbursement	6	-	-	-	130,808	-	130,808	-	n/a	143,168	265,505	(134,697)
Bond Proceeds	7	-	-	-	-	-	-	-	n/a	-	-	-
	8	<b>\$22,363,471</b>	<b>\$22,294,369</b>	<b>\$69,102</b>	<b>\$204,485,707</b>	<b>\$201,314,662</b>	<b>\$3,171,045</b>	<b>\$263,029,278</b>	<b>77.7%</b>	<b>\$20,093,571</b>	<b>\$198,723,079</b>	<b>\$5,762,628</b>
<b>Expenditures:</b>												
Operations	9	\$5,569,403	\$6,040,524	\$471,121	\$53,308,961	\$56,121,404	\$2,812,443	\$75,742,640	70.4%	\$5,583,350	\$50,524,801	\$2,784,160
Purchased Power/Gas	10	11,735,887	12,761,272	1,025,385	115,435,172	114,446,892	(988,280)	150,180,079	76.9%	11,242,701	106,640,138	8,795,034
Capital Outlay	11	1,348,359	1,039,478	(308,881)	10,832,133	9,470,575	(1,361,558)	12,704,156	85.3%	1,422,010	10,232,227	599,906
Debt Service	12	1,068,484	1,093,531	25,047	9,635,666	9,841,779	206,113	13,122,352	73.4%	1,135,261	11,017,349	(1,381,683)
City Turnover	13	474,221	474,221	-	4,267,989	4,267,989	-	5,690,643	75.0%	461,843	4,156,587	111,402
Street Light Reimbursement	14	87,029	74,066	(12,963)	771,942	666,594	(105,348)	888,788	86.9%	79,765	703,576	68,366
Transfer to OPEB Trust Fund	15	-	-	-	500,000	500,000	-	500,000	100.0%	-	500,000	-
	16	<b>\$20,283,383</b>	<b>\$21,483,092</b>	<b>\$1,199,709</b>	<b>\$194,751,863</b>	<b>\$195,315,233</b>	<b>\$563,370</b>	<b>\$258,828,658</b>	<b>75.2%</b>	<b>\$19,924,930</b>	<b>\$183,774,678</b>	<b>\$10,977,185</b>
<b>Equity/Deficit from Operations</b>	17	<b>\$2,080,088</b>	<b>\$811,277</b>	<b>\$1,268,811</b>	<b>\$9,733,844</b>	<b>\$5,999,429</b>	<b>\$3,734,415</b>	<b>\$4,200,620</b>		<b>\$168,641</b>	<b>\$14,948,401</b>	<b>(\$5,214,557)</b>
<b>Transfers and Fund Balance</b>												
Transfer from Capital Projects	18	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	19	-	-	-	-	-	-	2,500,000	0.0%	-	-	-
Appropriated Fund Balance	20	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Rate Stabilization	21	-	-	-	-	-	-	(650,000)	0.0%	-	-	-
Transfer to Capital Projects	22	(875,000)	(462,502)	(412,498)	(8,560,000)	(4,312,508)	(4,247,492)	(5,500,000)	155.6%	(420,833)	(5,889,189)	(2,670,811)
Transfer to Designated Reserves	23	-	-	-	-	-	-	-	n/a	-	-	-
	24	<b>(\$875,000)</b>	<b>(\$462,502)</b>	<b>(\$412,498)</b>	<b>(\$8,560,000)</b>	<b>(\$4,312,508)</b>	<b>(\$4,247,492)</b>	<b>(\$3,650,000)</b>		<b>(\$420,833)</b>	<b>(\$5,889,189)</b>	<b>(\$2,670,811)</b>
<b>Total Equity/Deficit</b>	25	<b>\$1,205,088</b>	<b>\$348,775</b>	<b>\$856,313</b>	<b>\$1,173,844</b>	<b>\$1,686,921</b>	<b>(\$513,077)</b>	<b>\$550,620</b>		<b>(\$252,192)</b>	<b>\$9,059,212</b>	<b>(\$7,885,368)</b>

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

Line #	Current Fiscal Year						Prior Fiscal Year					
	March Actual	March Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	March Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Customer Demand:</b>												
Number of Accounts	1	72,105								70,965		
kWh Purchased	2	133,023,731	153,847,519	20,823,788	1,374,897,237	1,428,351,173	53,453,936	1,874,132,276	73.4%	133,241,142	1,364,707,413	10,189,824
kWh Billed <sup>1</sup>	3	127,965,064	147,127,380	(19,162,316)	1,345,408,215	1,397,015,679	(51,607,464)	1,823,520,836	73.8%	136,876,229	1,337,485,392	7,922,823
<b>Revenue:</b>												
Rates & Charges - Retail	4	\$13,134,102	\$14,548,324	(\$1,414,222)	\$131,661,951	\$137,680,484	(\$6,018,533)	\$178,868,362	73.6%	\$12,160,248	\$130,100,313	\$1,561,638
Fees & Charges	5	138,582	92,767	45,815	1,006,634	834,903	171,731	1,113,196	90.4%	121,671	968,552	38,082
U. G. & Temp. Ser. Chgs.	6	26,860	38,733	(11,873)	304,330	348,597	(44,267)	464,806	65.5%	45,680	375,745	(71,415)
Miscellaneous	7	459,185	124,385	334,800	2,493,471	1,119,465	1,374,006	1,492,616	167.1%	152,877	3,428,340	(934,869)
Interest Income	8	33,962	37,500	(3,538)	206,951	337,500	(130,549)	450,000	46.0%	33,826	315,315	(108,364)
FEMA/Insurance Reimbursement	9	-	-	-	70,637	-	70,637	-	n/a	143,168	195,117	(124,480)
Bond Proceeds	10	-	-	-	-	-	-	-	n/a	-	-	-
	11	<b>\$13,792,691</b>	<b>\$14,841,709</b>	<b>(\$1,049,018)</b>	<b>\$135,743,974</b>	<b>\$140,320,949</b>	<b>(\$4,576,975)</b>	<b>\$182,388,980</b>	<b>74.4%</b>	<b>\$12,657,470</b>	<b>\$135,383,382</b>	<b>\$360,592</b>
<b>Expenditures:</b>												
Operations	12	\$2,322,079	\$2,576,570	\$254,491	\$22,301,068	\$23,905,663	\$1,604,595	\$32,256,728	69.1%	\$2,256,570	\$21,846,665	\$454,403
Purchased Power	13	9,551,814	11,064,773	1,512,959	96,039,254	102,374,713	6,335,459	134,562,665	71.4%	9,164,565	94,075,254	1,964,000
Capital Outlay	14	886,222	681,654	(204,568)	7,551,196	6,213,617	(1,337,579)	8,337,276	90.6%	859,229	7,677,190	(125,994)
Debt Service	15	359,672	361,019	1,347	3,237,048	3,249,171	12,123	4,332,236	74.7%	365,550	3,289,950	(52,902)
City Turnover	16	335,077	335,077	-	3,015,693	3,015,693	-	4,020,920	75.0%	323,081	2,907,729	107,964
Street Light Reimbursement	17	87,029	74,066	(12,963)	771,942	666,594	(105,348)	888,788	86.9%	79,765	703,576	68,366
Transfer to OPEB Trust Fund	18	-	-	-	275,000	275,000	-	275,000	100.0%	-	275,000	-
	19	<b>\$13,541,893</b>	<b>\$15,093,159</b>	<b>\$1,551,266</b>	<b>\$133,191,201</b>	<b>\$139,700,451</b>	<b>\$6,509,250</b>	<b>\$184,673,613</b>	<b>72.1%</b>	<b>\$13,048,760</b>	<b>\$130,775,364</b>	<b>\$2,415,837</b>
<b>Equity/Deficit from Operations</b>	20	<b>\$250,798</b>	<b>(\$251,450)</b>	<b>\$502,248</b>	<b>\$2,552,773</b>	<b>\$620,498</b>	<b>\$1,932,275</b>	<b>(\$2,284,633)</b>		<b>(\$391,290)</b>	<b>\$4,608,018</b>	<b>(\$2,055,245)</b>
<b>Transfers and Fund Balance</b>												
Transfer from Capital Projects	21	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	22	-	-	-	-	-	-	2,500,000	0.0%	-	-	-
Appropriated Fund Balance	23	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Rate Stabilization	24	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	25	(200,000)	-	(200,000)	(2,450,000)	-	(2,450,000)	-	n/a	-	(1,604,153)	(845,847)
Transfer to Designated Reserves	26	-	-	-	-	-	-	-	n/a	-	-	-
	27	<b>(\$200,000)</b>	<b>\$0</b>	<b>(\$200,000)</b>	<b>(\$2,450,000)</b>	<b>\$0</b>	<b>(\$2,450,000)</b>	<b>\$2,500,000</b>		<b>\$0</b>	<b>(\$1,604,153)</b>	<b>(\$845,847)</b>
<b>Total Equity/Deficit</b>	28	<b>\$50,798</b>	<b>(\$251,450)</b>	<b>\$302,248</b>	<b>\$102,773</b>	<b>\$620,498</b>	<b>(\$517,725)</b>	<b>\$215,367</b>		<b>(\$391,290)</b>	<b>\$3,003,865</b>	<b>(\$2,901,092)</b>

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

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

Line #	Current Fiscal Year						Prior Fiscal Year					
	March Actual	March Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	March Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Customer Demand:</b>												
Number of Accounts	1	38,581								37,591		
Kgallons Pumped	2	446,209	416,266	(29,943)	4,043,195	3,916,415	(126,780)	5,122,829	78.9%	452,778	3,912,283	130,912
Kgallons Billed - Retail	3	283,941	303,627	(19,686)	2,745,996	2,752,722	(6,726)	3,611,449	76.0%	273,779	2,620,844	125,152
Kgallons Billed - Wholesale <sup>1</sup>	4	69,187	48,117	21,070	489,413	436,235	53,178	572,320	85.5%	85,898	520,448	(31,035)
Kgallons Billed	5	353,128	351,744	1,384	3,235,409	3,188,957	46,452	4,183,769	77.3%	359,676	3,141,292	94,117
<b>Revenue:</b>												
Rates & Charges - Retail	6	\$1,719,508	\$1,719,222	\$286	\$16,506,683	\$16,427,398	\$79,285	\$21,902,428	75.4%	\$1,661,812	\$15,860,381	\$646,302
Rates & Charges - Wholesale <sup>1</sup>	7	158,137	151,906	6,231	1,122,415	992,572	129,843	1,272,586	88.2%	190,857	1,178,279	(55,864)
Fees & Charges	8	76,107	36,533	39,574	410,227	328,797	81,430	438,393	93.6%	58,852	313,130	97,097
Temporary Service Charges	9	2,600	1,133	1,467	15,000	10,197	4,803	13,600	110.3%	1,000	10,700	4,300
Miscellaneous	10	19,732	15,445	4,287	309,368	139,005	170,363	185,348	166.9%	47,768	220,506	88,862
Interest Income	11	6,205	6,667	(462)	38,385	60,003	(21,618)	80,000	48.0%	5,517	54,080	(15,695)
FEMA/Insurance Reimbursement	12	-	-	-	20,929	-	20,929	-	n/a	-	15,392	5,537
Bond Proceeds	13	-	-	-	-	-	-	-	n/a	-	-	-
	14	<b>\$1,982,289</b>	<b>\$1,930,906</b>	<b>\$51,383</b>	<b>\$18,423,007</b>	<b>\$17,957,972</b>	<b>\$465,035</b>	<b>\$23,892,355</b>	<b>77.1%</b>	<b>\$1,965,806</b>	<b>\$17,652,468</b>	<b>\$770,539</b>
<b>Expenditures:</b>												
Operations	15	\$1,117,120	\$1,251,711	\$134,591	\$11,519,254	\$11,643,604	\$124,350	\$15,718,279	73.3%	\$1,231,301	\$10,795,907	\$723,347
Capital Outlay	16	61,100	89,106	28,006	1,041,417	811,560	(229,857)	1,088,430	95.7%	43,834	578,336	463,081
Debt Service	17	191,579	185,578	(6,001)	1,743,521	1,670,202	(73,319)	2,226,903	78.3%	197,273	2,575,457	(831,936)
Transfer to OPEB Trust Fund	18	-	-	-	75,000	75,000	-	75,000	100.0%	-	75,000	-
	19	<b>\$1,369,799</b>	<b>\$1,526,395</b>	<b>\$156,596</b>	<b>\$14,379,192</b>	<b>\$14,200,366</b>	<b>(\$178,826)</b>	<b>\$19,108,612</b>	<b>75.2%</b>	<b>\$1,472,408</b>	<b>\$14,024,700</b>	<b>\$354,492</b>
<b>Equity/Deficit from Operations</b>	20	<b>\$612,490</b>	<b>\$404,511</b>	<b>\$207,979</b>	<b>\$4,043,815</b>	<b>\$3,757,606</b>	<b>\$286,209</b>	<b>\$4,783,743</b>		<b>\$493,398</b>	<b>\$3,627,768</b>	<b>\$416,047</b>
<b>Transfers and Fund Balance</b>												
Transfer from Capital Projects	21	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	22	-	-	-	-	-	-	-	n/a	-	-	-
Appropriated Fund Balance	23	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	24	(575,000)	(400,002)	(174,998)	(3,610,000)	(3,750,008)	140,008	(4,750,000)	76.0%	(420,833)	(2,501,700)	(1,108,300)
Transfer to Designated Reserves	25	-	-	-	-	-	-	-	n/a	-	-	-
	26	<b>(\$575,000)</b>	<b>(\$400,002)</b>	<b>(\$174,998)</b>	<b>(\$3,610,000)</b>	<b>(\$3,750,008)</b>	<b>\$140,008</b>	<b>(\$4,750,000)</b>		<b>(\$420,833)</b>	<b>(\$2,501,700)</b>	<b>(\$1,108,300)</b>
<b>Total Equity/Deficit</b>	27	<b>\$37,490</b>	<b>\$4,509</b>	<b>\$32,981</b>	<b>\$433,815</b>	<b>\$7,598</b>	<b>\$426,217</b>	<b>\$33,743</b>		<b>\$72,565</b>	<b>\$1,126,068</b>	<b>(\$692,253)</b>

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

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

Line #	Current Fiscal Year						Prior Fiscal Year					
	March Actual	March Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	March Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Customer Demand:</b>												
Number of Accounts	1	32,175								31,158		
Kgallons Total Flow	2	316,560	372,712	56,152	2,939,600	3,142,576	202,976	4,209,308	69.8%	400,630	3,354,760	(415,160)
Kgallons Billed - Retail	3	232,310	228,793	3,517	2,200,464	2,128,843	71,621	2,833,906	77.6%	222,853	2,108,923	91,542
Kgallons Billed - Wholesale <sup>1</sup>	4	686	800	(114)	28,191	7,443	20,748	9,908	284.5%	24,243	104,101	(75,910)
<b>Total Kgallons Billed</b>	<b>5</b>	<b>232,996</b>	<b>229,593</b>	<b>3,403</b>	<b>2,228,655</b>	<b>2,136,286</b>	<b>92,369</b>	<b>2,843,814</b>	<b>78.4%</b>	<b>247,096</b>	<b>2,213,023</b>	<b>15,632</b>
<b>Revenue:</b>												
Rates & Charges - Retail	6	\$1,920,299	\$1,944,531	(\$24,232)	\$17,886,807	\$17,500,779	\$386,028	\$23,334,376	76.7%	\$1,838,260	\$17,166,618	\$720,189
Rates & Charges - Wholesale <sup>1</sup>	7	3,841	5,105	(1,264)	157,950	41,393	116,557	55,485	284.7%	135,763	582,963	(425,013)
Fees & Charges	8	20,821	35,233	(14,412)	321,208	317,097	4,111	422,785	76.0%	45,312	330,631	(9,423)
Miscellaneous	9	18,750	10,914	7,836	139,901	98,226	41,675	130,963	106.8%	32,988	246,459	(106,558)
Interest Income	10	6,553	6,667	(114)	36,034	60,003	(23,969)	80,000	45.0%	5,837	53,997	(17,963)
FEMA/Insurance Reimbursement	11	-	-	-	20,929	-	20,929	-	n/a	-	41,528	(20,599)
Bond Proceeds	12	-	-	-	-	-	-	-	n/a	-	-	-
	<b>13</b>	<b>\$1,970,264</b>	<b>\$2,002,450</b>	<b>(\$32,186)</b>	<b>\$18,562,829</b>	<b>\$18,017,498</b>	<b>\$545,331</b>	<b>\$24,023,609</b>	<b>77.3%</b>	<b>\$2,058,160</b>	<b>\$18,422,196</b>	<b>\$140,633</b>
<b>Expenditures:</b>												
Operations	14	\$1,243,212	\$1,299,554	\$56,342	\$11,135,797	\$12,037,342	\$901,545	\$16,235,945	68.6%	\$1,238,700	\$10,275,556	\$860,241
Capital Outlay	15	202,159	141,701	(60,458)	1,023,431	1,279,476	256,045	1,708,730	59.9%	351,253	1,234,368	(210,937)
Debt Service	16	390,618	419,995	29,377	3,515,562	3,779,955	264,393	5,039,943	69.8%	440,077	3,960,693	(445,131)
Transfer to OPEB Trust Fund	17	-	-	-	75,000	75,000	-	75,000	100.0%	-	75,000	-
	<b>18</b>	<b>\$1,835,989</b>	<b>\$1,861,250</b>	<b>\$25,261</b>	<b>\$15,749,790</b>	<b>\$17,171,773</b>	<b>\$1,421,983</b>	<b>\$23,059,618</b>	<b>68.3%</b>	<b>\$2,030,030</b>	<b>\$15,545,617</b>	<b>\$204,173</b>
<b>Equity/Deficit from Operations</b>	<b>19</b>	<b>\$134,275</b>	<b>\$141,200</b>	<b>(\$6,925)</b>	<b>\$2,813,039</b>	<b>\$845,725</b>	<b>\$1,967,314</b>	<b>\$963,991</b>		<b>\$28,130</b>	<b>\$2,876,579</b>	<b>(\$63,540)</b>
<b>Transfers and Fund Balance</b>												
Transfer from Capital Projects	20	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	21	-	-	-	-	-	-	-	n/a	-	-	-
Appropriated Fund Balance	22	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	23	(100,000)	(62,500)	(37,500)	(2,500,000)	(562,500)	(1,937,500)	(750,000)	333.3%	-	(1,433,336)	(1,066,664)
Transfer to Designated Reserves	24	-	-	-	-	-	-	-	n/a	-	-	-
	<b>25</b>	<b>(\$100,000)</b>	<b>(\$62,500)</b>	<b>(\$37,500)</b>	<b>(\$2,500,000)</b>	<b>(\$562,500)</b>	<b>(\$1,937,500)</b>	<b>(\$750,000)</b>		<b>\$0</b>	<b>(\$1,433,336)</b>	<b>(\$1,066,664)</b>
<b>Total Equity/Deficit</b>	<b>26</b>	<b>\$34,275</b>	<b>\$78,700</b>	<b>(\$44,425)</b>	<b>\$313,039</b>	<b>\$283,225</b>	<b>\$29,814</b>	<b>\$213,991</b>		<b>\$28,130</b>	<b>\$1,443,243</b>	<b>(\$1,130,204)</b>

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

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

Line #	Current Fiscal Year						Prior Fiscal Year					
	March Actual	March Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	March Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Customer Demand:</b>												
Number of Accounts	1	24,460								24,136		
CCFs Purchased	2	3,449,225	4,635,461	1,186,236	28,904,497	27,741,995	(1,162,502)	35,385,198	81.7%	3,581,024	28,900,569	3,928
CCFs Delivered to GUC	3	3,343,683	4,500,106	1,156,423	28,086,792	26,931,929	(1,154,863)	34,351,950	81.8%	3,456,943	27,980,787	106,005
CCFs Billed - Firm	4	2,144,759	2,388,964	(244,205)	14,564,352	14,024,928	539,425	17,441,332	83.5%	2,743,781	14,774,047	(209,695)
CCFs Billed - Interruptible	5	1,485,966	1,600,193	(114,227)	11,778,788	11,702,997	75,792	15,491,672	76.0%	1,388,387	11,565,155	213,633
CCFs Billed - Total	6	3,630,725	3,989,156	(358,431)	26,343,140	25,727,924	615,216	32,933,004	80.0%	4,132,168	26,339,202	3,938
<b>Revenue:</b>												
Rates & Charges - Retail	7	\$4,569,865	\$3,482,736	\$1,087,129	\$31,315,856	\$24,689,131	\$6,626,725	\$32,285,537	97.0%	\$3,359,408	\$26,817,787	\$4,498,069
Fees & Charges	8	16,314	13,681	2,633	143,216	123,129	20,087	164,160	87.2%	26,791	155,407	(12,191)
Miscellaneous	9	23,555	11,220	12,335	222,895	100,980	121,915	134,637	165.6%	17,020	188,290	34,605
Interest Income	10	8,493	11,667	(3,174)	55,617	105,003	(49,386)	140,000	39.7%	8,916	90,081	(34,464)
FEMA/Insurance Reimbursement	11	-	-	-	18,313	-	18,313	-	n/a	-	13,468	4,845
Bond Proceeds	12	-	-	-	-	-	-	-	n/a	-	-	-
	13	<b>\$4,618,227</b>	<b>\$3,519,304</b>	<b>\$1,098,923</b>	<b>\$31,755,897</b>	<b>\$25,018,243</b>	<b>\$6,737,654</b>	<b>\$32,724,334</b>	<b>97.0%</b>	<b>\$3,412,135</b>	<b>\$27,265,033</b>	<b>\$4,490,864</b>
<b>Expenditures:</b>												
Operations	14	\$886,992	\$912,689	\$25,697	\$8,352,842	\$8,534,795	\$181,953	\$11,531,688	72.4%	\$856,779	\$7,606,673	\$746,169
Purchased Gas	15	2,184,073	1,696,499	(487,574)	19,395,918	12,072,179	(7,323,739)	15,617,414	124.2%	2,078,136	12,564,884	6,831,034
Capital Outlay	16	198,878	127,017	(71,861)	1,216,089	1,165,922	(50,167)	1,569,720	77.5%	167,694	742,333	473,756
Debt Service	17	126,615	126,939	324	1,139,535	1,142,451	2,916	1,523,270	74.8%	132,361	1,191,249	(51,714)
City Turnover	18	139,144	139,144	-	1,252,296	1,252,296	-	1,669,723	75.0%	138,762	1,248,858	3,438
Transfer to OPEB Trust Fund	19	-	-	-	75,000	75,000	-	75,000	100.0%	-	75,000	-
	20	<b>\$3,535,702</b>	<b>\$3,002,288</b>	<b>(\$533,414)</b>	<b>\$31,431,680</b>	<b>\$24,242,643</b>	<b>(\$7,189,037)</b>	<b>\$31,986,815</b>	<b>98.3%</b>	<b>\$3,373,732</b>	<b>\$23,428,997</b>	<b>\$8,002,683</b>
<b>Equity/Deficit from Operations</b>	21	<b>\$1,082,525</b>	<b>\$517,016</b>	<b>\$565,509</b>	<b>\$324,217</b>	<b>\$775,600</b>	<b>(\$451,383)</b>	<b>\$737,519</b>		<b>\$38,403</b>	<b>\$3,836,036</b>	<b>(\$3,511,819)</b>
<b>Transfers and Fund Balance</b>												
Transfer from Capital Projects	22	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	23	-	-	-	-	-	-	-	n/a	-	-	-
Appropriated Fund Balance	24	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Rate Stabilization	25	-	-	-	-	-	-	(650,000)	0.0%	-	-	-
Transfer to Capital Projects	26	-	-	-	-	-	-	-	n/a	-	(350,000)	350,000
Transfer to Designated Reserves	27	-	-	-	-	-	-	-	n/a	-	-	-
	28	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>(\$650,000)</b>		<b>\$0</b>	<b>(\$350,000)</b>	<b>\$350,000</b>
<b>Total Equity/Deficit</b>	29	<b>\$1,082,525</b>	<b>\$517,016</b>	<b>\$565,509</b>	<b>\$324,217</b>	<b>\$775,600</b>	<b>(\$451,383)</b>	<b>\$87,519</b>		<b>\$38,403</b>	<b>\$3,486,036</b>	<b>(\$3,161,819)</b>

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

	Line #	Major Funds				Total
		Electric Fund	Water Fund	Sewer Fund	Gas Fund	
Operating revenues:						
Charges for services	1	\$ 13,299,544	\$ 1,956,352	\$ 1,944,962	\$ 4,586,180	\$ 21,787,038
Other operating revenues	2	49,105	9,294	9,410	12,389	80,198
Total operating revenues	3	13,348,649	1,965,646	1,954,372	4,598,569	21,867,236
Operating expenses:						
Administration and general	4	867,785	329,574	325,766	302,209	1,825,334
Operations and maintenance	5	1,454,294	787,551	917,444	584,780	3,744,069
Purchased power and gas	6	9,551,814	-	-	2,184,073	11,735,887
Depreciation	7	975,250	479,506	809,076	220,432	2,484,264
Total operating expenses	8	12,849,143	1,596,631	2,052,286	3,291,494	19,789,554
Operating income (loss)	9	499,506	369,015	(97,914)	1,307,075	2,077,682
Non-operating revenues (expenses):						
Interest income	10	49,997	14,086	15,836	16,264	96,183
Debt interest expense and service charges	11	(192,575)	(82,113)	(148,411)	(60,445)	(483,544)
Other nonoperating revenues	12	410,082	52,430	48,411	11,166	522,089
Other nonoperating expenses	13	-	-	-	-	-
Net nonoperating revenues	14	267,504	(15,597)	(84,164)	(33,015)	134,728
Income before contributions and transfers	15	767,010	353,418	(182,078)	1,274,060	2,212,410
Contributions and transfers:						
Capital contributions	16	-	6,153,931	9,430,780	-	15,584,711
Transfer to City of Greenville, General Fund	17	(335,077)	-	-	(139,144)	(474,221)
Transfer to City of Greenville, street light reimbursement	18	(87,029)	-	-	-	(87,029)
Total contributions and transfers	19	(422,106)	6,153,931	9,430,780	(139,144)	15,023,461
Changes in net position	20	344,904	6,507,349	9,248,702	1,134,916	17,235,871
Net position, beginning of month	21	161,656,589	85,427,149	123,315,636	53,798,338	424,197,712
Net position, end of month	22	\$ 162,001,493	\$ 91,934,498	\$ 132,564,338	\$ 54,933,254	\$ 441,433,583

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

Line #	Major Funds				Total	Last Year	
	Electric Fund	Water Fund	Sewer Fund	Gas Fund			
Operating revenues:							
Charges for services	1	\$ 132,972,915	\$ 18,054,325	\$ 18,365,966	\$ 31,459,072	\$ 200,852,278	\$ 193,860,504
Other operating revenues	2	380,810	87,109	86,357	72,134	626,410	2,653,681
Total operating revenues	3	133,353,725	18,141,434	18,452,323	31,531,206	201,478,688	196,514,185
Operating expenses:							
Administration and general	4	9,780,837	3,498,353	3,437,986	3,286,664	20,003,840	18,524,638
Operations and maintenance	5	12,164,158	8,095,903	7,772,809	5,141,178	33,174,048	32,500,164
Purchased power and gas	6	96,039,254	-	-	19,395,918	115,435,172	106,640,137
Depreciation	7	8,777,249	3,461,495	5,501,335	1,983,889	19,723,968	17,633,261
Total operating expenses	8	126,761,498	15,055,751	16,712,130	29,807,649	188,337,028	175,298,200
Operating income (Loss)	9	6,592,227	3,085,683	1,740,193	1,723,557	13,141,660	21,215,985
Non-operating revenues (expenses):							
Interest income	10	315,462	82,169	95,490	107,673	600,794	883,936
Debt interest expense and service charges	11	(1,733,175)	(758,327)	(1,335,699)	(544,005)	(4,371,206)	(4,995,332)
Other nonoperating revenues	12	2,183,299	593,569	459,295	169,074	3,405,237	2,119,085
Other nonoperating expenses	13	(631,072)	-	-	-	(631,072)	-
Net nonoperating revenues	14	134,514	(82,589)	(780,914)	(267,258)	(996,247)	(1,992,311)
Income before contributions and transfers	15	6,726,741	3,003,094	959,279	1,456,299	12,145,413	19,223,674
Contributions and transfers:							
Capital contributions	16	31,250	6,638,607	10,131,400	-	16,801,257	1,099,870
Transfer to City of Greenville, General Fund	17	(3,015,693)	-	-	(1,252,296)	(4,267,989)	(4,156,587)
Transfer to City of Greenville, street light reimbursement	18	(771,942)	-	-	-	(771,942)	(703,576)
Total contributions and transfers	19	(3,756,385)	6,638,607	10,131,400	(1,252,296)	11,761,326	(3,760,293)
Changes in net position	20	2,970,356	9,641,701	11,090,679	204,003	23,906,739	15,463,381
Beginning net position	21	159,031,137	82,292,797	121,473,659	54,729,251	417,526,844	408,931,213
Ending net position	22	\$ 162,001,493	\$ 91,934,498	\$ 132,564,338	\$ 54,933,254	\$ 441,433,583	\$ 424,394,594

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



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

	Line #	Electric	Water	Sewer	Gas	Total	Last Year
<b>Sources:</b>							
Operating income	1	\$ 6,592,227	\$ 3,085,683	\$ 1,740,193	\$ 1,723,557	\$ 13,141,660	\$ 21,215,985
Depreciation	2	8,777,249	3,461,495	5,501,335	1,983,889	19,723,968	17,633,261
Changes in working capital	3	1,393,018	(219,775)	(347,547)	(1,593,863)	(768,167)	1,612,165
Interest earned	4	206,951	38,385	36,034	55,616	336,986	513,473
FEMA/insurance reimbursement	5	70,637	20,929	20,929	18,313	130,808	265,505
Cash and receivables from Bethel	6	-	202,631	228,180	-	430,811	-
Transfer from rate stabilization	7	-	-	-	-	-	-
Transfer from capital projects	8	-	-	-	-	-	-
Proceeds from debt issuance	9	-	-	-	-	-	-
Subtotal	10	17,040,082	6,589,348	7,179,124	2,187,512	32,996,066	41,240,389
<b>Uses:</b>							
City Turnover	11	(3,015,693)	-	-	(1,252,296)	(4,267,989)	(4,156,587)
City Street Light reimbursement	12	(771,942)	-	-	-	(771,942)	(703,576)
Debt service payments	13	(3,895,875)	(1,681,609)	(2,281,958)	(1,418,329)	(9,277,771)	(9,787,257)
Debt issuance costs	14	-	(19,310)	-	-	(19,310)	(800,000)
Other nonoperating expenses	15	(631,072)	-	-	-	(631,072)	-
Capital Outlay expenditures	16	(7,551,196)	(1,041,417)	(1,023,431)	(1,216,089)	(10,832,133)	(10,232,227)
Transfers to Rate Stabilization Fund	17	-	-	-	-	-	-
Transfers to Capital Projects Fund	18	(2,450,000)	(3,610,000)	(2,500,000)	-	(8,560,000)	(5,889,189)
Subtotal	19	(18,315,778)	(6,352,336)	(5,805,389)	(3,886,714)	(34,360,217)	(31,568,836)
Net increase (decrease) - operating cash	20	(1,275,696)	237,012	1,373,735	(1,699,202)	(1,364,151)	9,671,553
<b>Rate stabilization funds</b>							
Transfers from Operating Fund	21	-	-	-	-	-	-
Interest earnings	22	97,916	-	-	15,110	113,026	151,826
Transfers to Operating Fund	23	-	-	-	-	-	-
Net increase (decrease) - rate stabilization fund	24	97,916	-	-	15,110	113,026	151,826
<b>Capital projects funds</b>							
Proceeds from debt issuance	25	-	16,374,109	-	-	16,374,109	9,024,343
Contributions/grants	26	31,250	-	-	-	31,250	71,000
Interest earnings	27	10,595	38,260	53,305	36,946	139,106	208,931
Transfers from Operating Fund	28	2,450,000	3,610,000	2,500,000	-	8,560,000	5,889,189
Changes in working capital	29	33,969	19,144	1,341	37,977	92,431	324,472
Capital Projects expenditures	30	(8,082,041)	(19,959,101)	(6,325,776)	(3,160,730)	(37,527,648)	(29,902,386)
Net increase (decrease) - capital projects	31	(5,556,227)	82,412	(3,771,130)	(3,085,807)	(12,330,752)	(14,384,451)
<b>Capital reserves funds</b>							
System development fees	32	-	352,487	426,045	-	778,532	402,622
Interest earnings	33	-	5,524	6,151	-	11,675	9,706
Transfers to Capital Projects Fund	34	-	-	-	-	-	-
Transfers to Operating Fund	35	-	-	-	-	-	-
Net increase (decrease) - capital reserves	36	-	358,011	432,196	-	790,207	412,328
Net increase (decrease) in cash and investments	37	(6,734,007)	677,435	(1,965,199)	(4,769,899)	(12,791,670)	(4,148,744)
Cash and investments and revenue bond proceeds, beginning	38	\$ 83,712,908	\$ 21,121,786	\$ 26,164,432	\$ 31,088,997	\$ 162,088,123	\$ 169,653,776
Cash and investments and revenue bond proceeds, ending	39	\$ 76,978,901	\$ 21,799,221	\$ 24,199,233	\$ 26,319,098	\$ 149,296,453	\$ 165,505,032

**Greenville Utilities Commission**  
**Statement of Net Position**  
**March 31, 2022**

Line #	Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total	
<b>Assets</b>						
<b>Current assets:</b>						
Cash and investments - Operating Funds	1	53,048,784	8,243,816	9,855,884	14,620,328	85,768,812
Cash and investments - Rate Stabilization Funds	2	24,627,015	-	-	3,985,663	28,612,678
Cash and investments - Capital Projects Funds	3	(729,040)	11,901,520	12,458,273	7,524,901	31,155,654
Accounts receivable, net	4	14,907,419	2,263,051	2,438,125	4,687,603	24,296,198
Due from other governments	5	926,908	315,663	224,106	123,217	1,589,894
Inventories	6	9,123,129	1,364,491	223,785	1,042,768	11,754,173
Prepaid expenses and deposits	7	614,425	110,463	107,953	112,582	945,423
Total current assets	8	<u>102,518,640</u>	<u>24,199,004</u>	<u>25,308,126</u>	<u>32,097,062</u>	<u>184,122,832</u>
<b>Non-current assets:</b>						
<b>Restricted assets:</b>						
<b>Restricted cash and cash equivalents:</b>						
Bond funds	9	32,142	229,553	284,128	188,206	734,029
System development fees	10	-	1,424,332	1,600,948	-	3,025,280
Total restricted cash and cash equivalents	11	<u>32,142</u>	<u>1,653,885</u>	<u>1,885,076</u>	<u>188,206</u>	<u>3,759,309</u>
Total restricted assets	12	<u>32,142</u>	<u>1,653,885</u>	<u>1,885,076</u>	<u>188,206</u>	<u>3,759,309</u>
Notes receivable	13	-	147,642	-	-	147,642
<b>Capital assets:</b>						
Land, easements and construction in progress	14	22,430,534	44,945,705	9,961,306	6,907,233	84,244,778
Other capital assets, net of depreciation	15	134,545,345	92,648,447	157,081,317	46,564,764	430,839,873
Total capital assets	16	<u>156,975,879</u>	<u>137,594,152</u>	<u>167,042,623</u>	<u>53,471,997</u>	<u>515,084,651</u>
Total non-current assets	17	<u>157,008,021</u>	<u>139,395,679</u>	<u>168,927,699</u>	<u>53,660,203</u>	<u>518,991,602</u>
Total assets	18	<u>259,526,661</u>	<u>163,594,683</u>	<u>194,235,825</u>	<u>85,757,265</u>	<u>703,114,434</u>
<b>Deferred Outflows of Resources</b>						
Pension deferrals	19	3,586,078	1,924,237	1,836,772	1,399,446	8,746,533
OPEB deferrals	20	5,770,484	3,096,358	2,955,615	2,251,896	14,074,353
Unamortized bond refunding charges	21	242,573	461,769	436,538	32,988	1,173,868
Total deferred outflows of resources	22	<u>9,599,135</u>	<u>5,482,364</u>	<u>5,228,925</u>	<u>3,684,330</u>	<u>23,994,754</u>
<b>Liabilities</b>						
<b>Current liabilities:</b>						
Accounts payable and accrued expenses	23	11,306,026	752,951	731,305	2,779,555	15,569,837
Customer deposits	24	4,300,999	1,309,735	537,584	489,906	6,638,224
Accrued interest payable	25	246,209	155,041	466,565	60,670	928,485
Due to City of Greenville	26	-	-	-	-	-
Unearned revenue <sup>2</sup>	27	-	18,600	10,080	-	28,680
Current portion of compensated absences	28	661,979	320,742	292,225	262,402	1,537,348
Current maturities of long-term debt	29	362,963	501,993	1,902,021	87,295	2,854,272
Total current liabilities	30	<u>16,878,176</u>	<u>3,059,062</u>	<u>3,939,780</u>	<u>3,679,828</u>	<u>27,556,846</u>
<b>Non-current liabilities</b>						
Compensated absences	31	575,502	308,154	288,631	299,552	1,471,839
Long-term debt, excluding current portion	32	59,867,943	57,783,650	47,407,213	18,898,644	183,957,450
Net OPEB liability	33	13,180,538	7,072,485	6,751,008	5,143,625	32,147,656
Net pension liability	34	6,444,994	3,458,290	3,301,095	2,515,121	15,719,500
Total non current liabilities	35	<u>80,068,977</u>	<u>68,622,579</u>	<u>57,747,947</u>	<u>26,856,942</u>	<u>233,296,445</u>
Total liabilities	36	<u>96,947,153</u>	<u>71,681,641</u>	<u>61,687,727</u>	<u>30,536,770</u>	<u>260,853,291</u>
<b>Deferred Inflows of Resources</b>						
Pension deferrals	37	51,097	27,417	26,171	19,940	124,625
OPEB deferrals	38	10,126,053	5,433,491	5,186,514	3,951,631	24,697,689
Total deferred inflows of resources	39	<u>10,177,150</u>	<u>5,460,908</u>	<u>5,212,685</u>	<u>3,971,571</u>	<u>24,822,314</u>
<b>Net Position</b>						
Net investment in capital assets	40	97,019,688	79,999,831	118,454,055	34,707,252	330,180,826
Unrestricted	41	64,981,805	11,934,667	14,110,283	20,226,002	111,252,757
Total net position	42	<u>\$ 162,001,493</u>	<u>\$ 91,934,498</u>	<u>\$ 132,564,338</u>	<u>\$ 54,933,254</u>	<u>\$ 441,433,583</u>

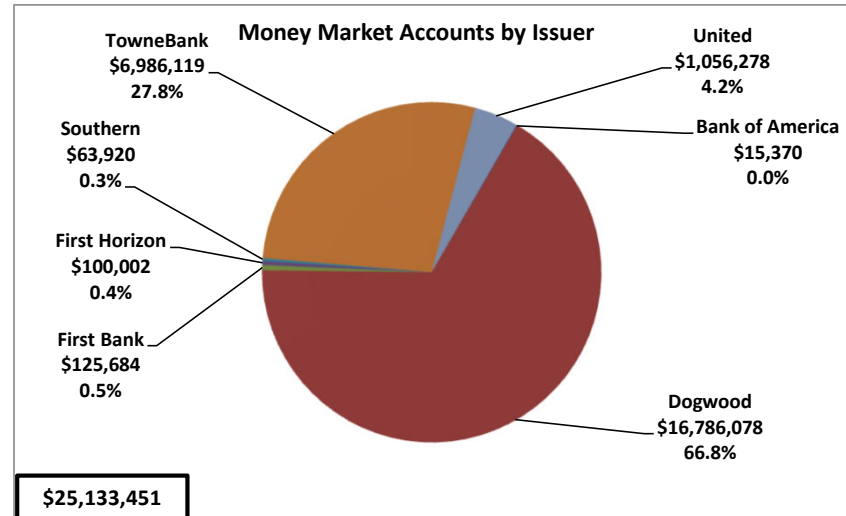
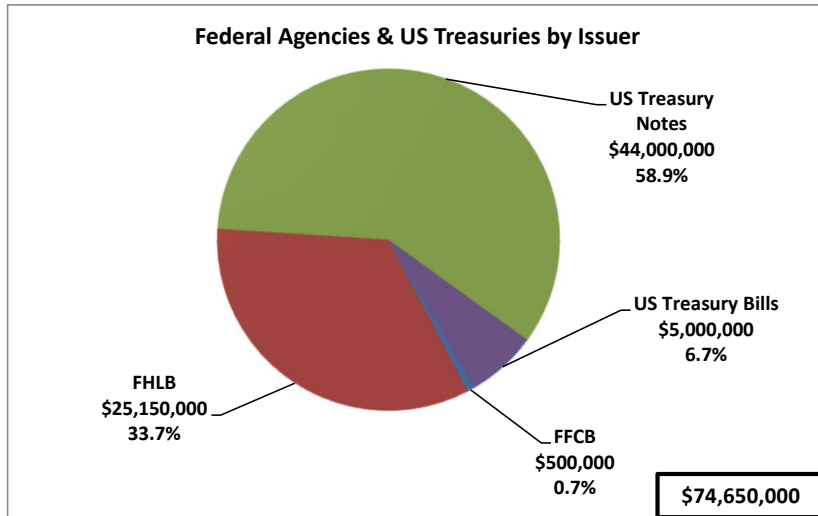
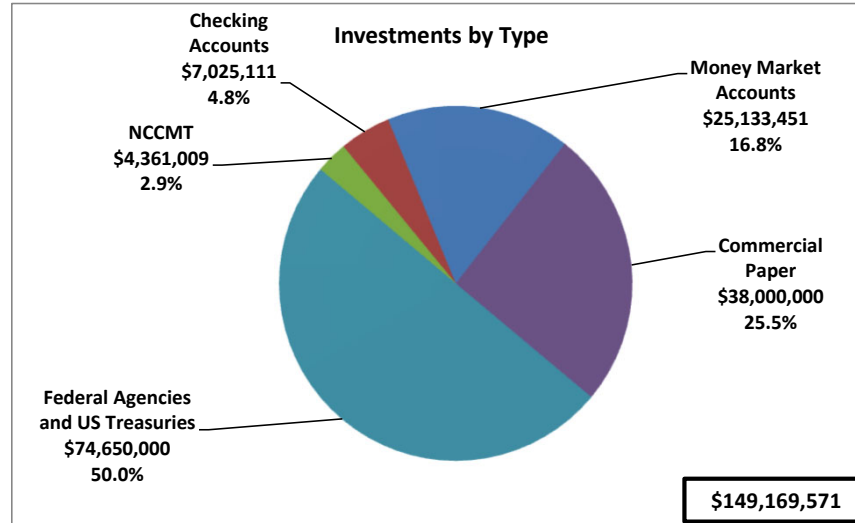
<sup>1</sup> Negative cash balances in the Capital Projects funds reflect reimbursements due from revenue bonds, SRF loans and grants.

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

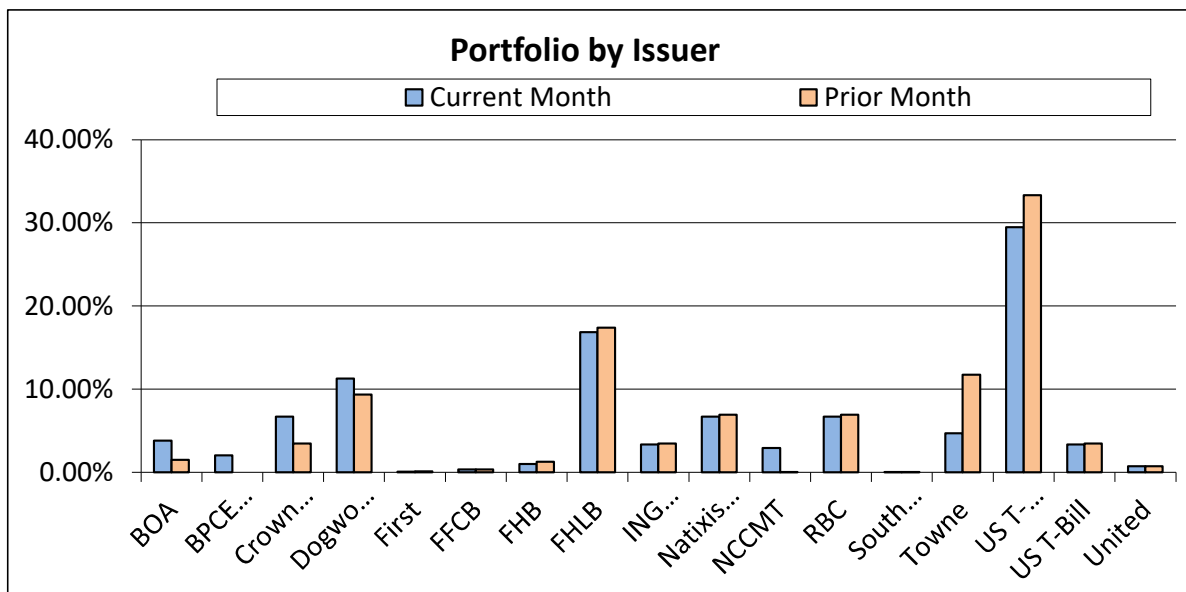
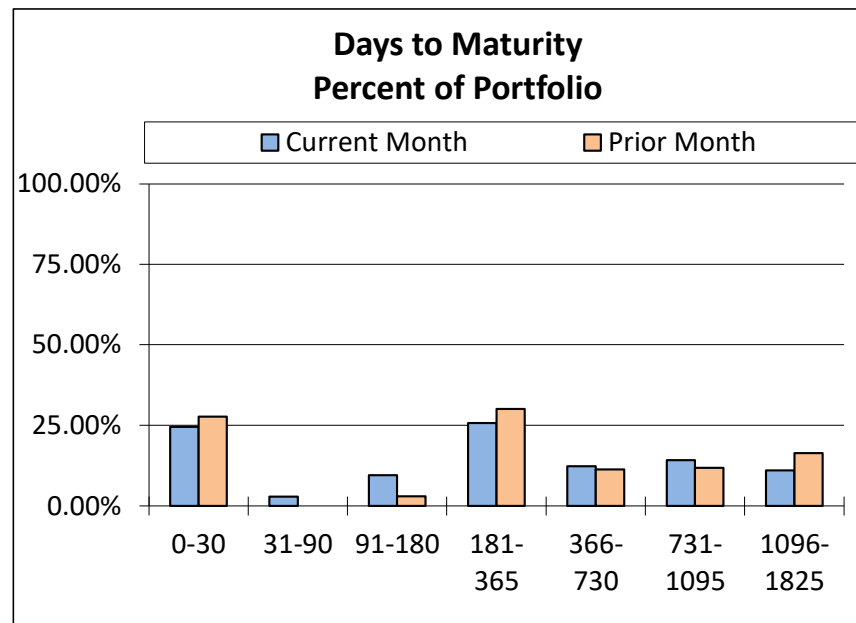
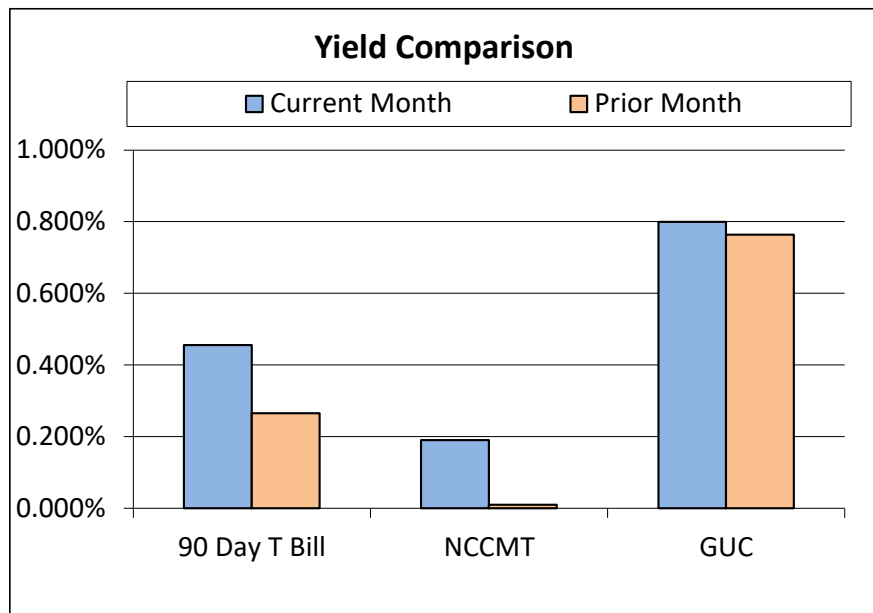
**Capital Projects Summary Report**  
**March 31, 2022**

Project #	Project Name	Original Budget	Board Approval	Current			% of		Available Budget	Estimated Completion Date	
				Approved Budget	Current Month Expenditures	Year To Date Expenditures	Project To Date Expenditures	Budget Expended			Encumbrances
FCP10072	New Operations Center Phase 2	4,000,000	6/9/2016	52,550,000	37,369	272,735	51,171,305	97.4%	1,184,290	194,405	7/31/2022
FCP10160	New Operations Center - Fleet Maintenance Building	7,000,000	6/11/2020	7,750,000	1,050,997	5,531,454	5,805,635	74.9%	1,381,160	563,205	7/31/2022
ICP10189	Asset Management Software	3,100,000	6/10/2021	3,100,000	-	-	-	0.0%	-	3,100,000	8/30/2022
<b>Total Shared Capital Projects</b>		<b>\$ 14,100,000</b>		<b>\$ 63,400,000</b>	<b>\$ 1,088,366</b>	<b>\$ 5,804,189</b>	<b>\$ 56,976,940</b>	<b>89.9%</b>	<b>\$ 2,565,450</b>	<b>\$ 3,857,610</b>	
ECP-134	Sugg Parkway Substation	3,400,000	5/17/2011	3,400,000	34,206	1,783,210	3,109,814	91.5%	21,502	268,684	11/1/2022
ECP10168	POD #3 to Simpson Substation 115 kV Transmission Loop	300,000	6/9/2016	600,000	-	58,140	228,614	38.1%	86,954	284,432	6/30/2025
ECP10174	Electric System Expansion	2,500,000	6/8/2017	2,500,000	116,523	875,697	875,697	35.0%	7,276	1,617,027	8/31/2022
ECP10208	Battery Storage Pilot Program 1MW	1,600,000	6/13/2019	1,600,000	-	-	1,025,200	64.1%	-	574,800	3/31/2022
ECP10218	Mt. Pleasant to Wellcome 115 kV Transmission	8,892,000	6/11/2020	8,892,000	54,749	1,241,970	1,491,487	16.8%	934,233	6,466,280	6/30/2023
ECP10219	Peak Shaving Generator(s) Replacement	6,000,000	6/11/2020	6,000,000	-	738,850	1,055,500	17.6%	1,596,675	3,347,825	6/30/2025
ECP10220	Transmission Structure Replacement(s)	2,000,000	6/11/2020	2,000,000	-	203,351	795,387	39.8%	-	1,204,613	6/30/2025
<b>Total Electric Capital Projects</b>		<b>\$ 24,692,000</b>		<b>\$ 24,992,000</b>	<b>\$ 205,478</b>	<b>\$ 4,901,218</b>	<b>\$ 8,581,699</b>	<b>34.3%</b>	<b>\$ 2,646,640</b>	<b>\$ 13,763,661</b>	
WCP-117	WTP Upgrade Phase I	1,900,000	6/12/2014	55,000,000	1,304,964	13,869,324	38,494,679	70.0%	15,050,691	1,454,630	12/31/2023
WCP-121	10th Street Connector Project	892,500	10/16/2014	1,896,000	-	1,889,792	1,895,667	100.0%	-	333	TBD by NCDOT
WCP-124	Residual Lagoon Improvements	1,250,000	6/11/2015	1,250,000	-	2,300	951,282	76.1%	19,758	278,960	6/30/2022
WCP10030	Water Distribution System Improvements	500,000	6/14/2018	500,000	-	-	-	0.0%	-	500,000	12/31/2022
WCP10032	Water Main Rehabilitation Program Phase II	1,000,000	6/13/2019	1,000,000	57,778	71,737	221,574	22.2%	710,118	68,308	6/30/2022
WCP10033	Water Treatment Plant Riverbank Stabilization	1,500,000	6/11/2020	1,500,000	-	-	-	0.0%	-	1,500,000	6/30/2024
WCP10035	Bethel Water System Improvements	1,367,000	4/19/2021	1,367,000	5,240	223,291	223,291	16.3%	77,090	1,066,619	12/31/2023
WCP10036	Elm Street Water Main Relocations	375,000	6/10/2021	375,000	-	-	-	0.0%	-	375,000	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	-	-	-	0.0%	-	250,000	6/30/2022
<b>Total Water Capital Projects</b>		<b>\$ 9,334,500</b>		<b>\$ 63,438,000</b>	<b>\$ 1,367,982</b>	<b>\$ 16,056,444</b>	<b>\$ 41,786,493</b>	<b>65.9%</b>	<b>\$ 15,857,657</b>	<b>\$ 5,793,850</b>	
SCP10217	10th Street Connector Project	306,000	6/9/2016	306,000	-	242,984	242,984	79.4%	-	63,016	TBD by NCDOT
SCP10221	Southeast Sewer Service Area Project	2,500,000	6/8/2017	3,000,000	14,475	66,910	272,011	9.1%	353	2,727,636	1/31/2022
SCP10222	Sewer Outfall Rehabilitation Phase 4	2,480,000	6/8/2017	2,480,000	-	1,716,993	2,081,529	83.9%	292,546	105,925	12/31/2022
SCP10223	Regional Pump Station Upgrades	1,800,000	6/8/2017	1,800,000	47,505	199,718	1,380,653	76.7%	259,196	160,151	6/1/2022
SCP10229	Greene Street Pump Station and Force Main	1,100,000	6/14/2018	2,200,000	-	9,174	147,514	6.7%	227,118	1,825,368	12/31/2022
SCP10230	Forlines Pump Station Expansion	250,000	6/14/2018	2,250,000	-	49,937	206,534	9.2%	14,990	2,028,476	7/31/2022
SCP10233	WWTP Headworks Improvements	2,500,000	6/13/2019	4,640,660	4,344	55,667	365,667	7.9%	3,929,293	345,700	12/31/2022
SCP10235	Duplex Pump Station Improvements	500,000	6/13/2019	500,000	-	-	414,949	83.0%	-	85,051	6/30/2022
SCP10238	WWTP Clarifier Replacement Project	6,000,000	8/19/2019	7,500,000	-	72,848	72,848	1.0%	301,621	7,125,531	9/11/2025
SCP10241	Bethel Wastewater System Improvements	3,000,000	4/19/2021	3,424,000	16,363	158,483	158,483	4.6%	76,947	3,188,570	12/31/2023
SCP10242	Sewer System Impr. for Industry and Commercial	656,000	6/10/2021	656,000	186,209	189,415	189,415	28.9%	-	466,585	6/30/2022
SCP10243	Elm Street Sewer Pipeline Relocations	325,000	6/10/2021	325,000	-	-	-	0.0%	-	325,000	6/30/2024
SCP10244	Sewer System Extensions Phase I	3,244,000	6/10/2021	3,244,000	-	-	-	0.0%	-	3,244,000	6/30/2023
<b>Total Sewer Capital Projects</b>		<b>\$ 24,661,000</b>		<b>\$ 32,325,660</b>	<b>\$ 268,896</b>	<b>\$ 2,762,129</b>	<b>\$ 5,532,587</b>	<b>17.1%</b>	<b>\$ 5,102,064</b>	<b>\$ 21,691,009</b>	
GCP-92	LNG Expansion Project	1,000,000	6/11/2015	1,000,000	94,572	94,572	123,000	12.3%	369,000	508,000	1/0/1900
GCP10099	High-Pressure Multiple Gas Facilities Relocation	9,500,000	6/8/2017	5,200,000	532	18,370	109,875	2.1%	109,427	4,980,698	6/30/2023
GCP10101	Firetower Road Widening	1,300,000	6/8/2017	1,300,000	-	-	-	0.0%	-	1,300,000	12/31/2022
GCP10104	Memorial Drive Bridge Replacement	1,500,000	6/14/2018	2,000,000	-	1,426,879	1,829,910	91.5%	142,705	27,385	TBD by NCDOT
GCP10108	Allen Road Widening (NCDOT U-5875)	1,000,000	6/13/2019	1,000,000	-	-	-	0.0%	-	1,000,000	12/31/2023
GCP10109	Integrity Management Replacement Project	1,750,000	6/13/2019	1,750,000	118,324	694,703	1,032,337	59.0%	47,649	670,014	6/30/2022
GCP10112	VOA Road Loop	1,200,000	6/11/2020	1,200,000	6,610	64,977	165,086	13.8%	32,442	1,002,472	6/30/2023
GCP10113	Evans Street Widening (NCDOT U-2817)	136,000	6/11/2020	136,000	-	-	-	0.0%	-	136,000	6/30/2025
GCP10114	14th Street Widening (NCDOT U-5917)	57,000	6/11/2020	100,000	-	-	-	0.0%	-	100,000	6/30/2026
<b>Total Gas Capital Projects</b>		<b>\$ 17,443,000</b>		<b>\$ 13,686,000</b>	<b>\$ 220,038</b>	<b>\$ 2,299,501</b>	<b>\$ 3,260,208</b>	<b>23.8%</b>	<b>\$ 701,223</b>	<b>\$ 9,724,569</b>	
<b>Grand Total Capital Projects</b>		<b>\$ 90,230,500</b>		<b>\$ 197,841,660</b>	<b>\$ 3,150,760</b>	<b>\$ 31,823,481</b>	<b>\$ 116,137,927</b>	<b>58.7%</b>	<b>\$ 26,873,034</b>	<b>\$ 54,830,699</b>	

**Investment Portfolio Diversification  
March 31, 2022**



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



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

<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	5,679,888.08	5,679,888.08	3.82	0.000	1
BPCE Group	1	3,000,000.00	2,951,040.00	1.98	2.003	299
Crown Point Capital	2	10,000,000.00	9,849,029.17	6.62	1.677	288
Dogwood State Bank	1	16,786,078.15	16,786,078.15	11.29	0.250	1
First Bank	1	125,683.53	125,683.53	0.08	0.200	1
Federal Farm Credit Bank	1	500,000.00	500,000.00	0.34	0.370	714
First Horizon Bank	2	1,460,594.24	1,460,594.24	0.98	0.001	1
Federal Home Loan Bank	7	25,150,000.00	25,134,862.50	16.91	1.038	751
ING Funding LLC	1	5,000,000.00	4,982,000.00	3.35	0.494	186
NATIXIS NY Branch	2	10,000,000.00	9,965,722.22	6.70	0.478	170
N C Capital Management Trust	2	4,361,008.61	4,361,008.61	2.93	0.190	1
Royal Bank of Canada	2	10,000,000.00	9,920,133.33	6.67	0.935	258
Southern Bank & Trust Co.	1	63,919.67	63,919.67	0.04	0.130	1
US Treasury Note	20	44,000,000.00	43,865,191.28	29.50	0.990	903
US Treasury Bill	1	5,000,000.00	4,984,616.67	3.35	0.536	160
TowneBank	1	6,986,119.08	6,986,119.08	4.70	0.250	1
United Bank	1	1,056,278.28	1,056,278.28	0.71	0.650	1
<b>Total and Average</b>	<b>48</b>	<b>149,169,569.64</b>	<b>148,672,164.81</b>	<b>100.00</b>	<b>0.799</b>	<b>461</b>

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

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
<b>NC Capital Management Trust</b>												
SYS33	33	N C Capital Management Trust			29,967.17	29,967.17	29,967.17	0.190	0.187	0.190	1	
SYS988	988	N C Capital Management Trust			4,331,041.44	4,331,041.44	4,331,041.44	0.190	0.187	0.190	1	
<b>Subtotal and Average</b>			<b>212,541.19</b>		<b>4,361,008.61</b>	<b>4,361,008.61</b>	<b>4,361,008.61</b>		<b>0.187</b>	<b>0.190</b>	<b>1</b>	
<b>Passbook/Checking Accounts</b>												
SYS735	735	Bank of America			5,664,518.27	5,664,518.27	5,664,518.27		0.000	0.000	1	
SYS974	974	First Horizon Bank		07/01/2021	1,360,592.64	1,360,592.64	1,360,592.64		0.000	0.000	1	
<b>Subtotal and Average</b>			<b>3,234,995.26</b>		<b>7,025,110.91</b>	<b>7,025,110.91</b>	<b>7,025,110.91</b>		<b>0.000</b>	<b>0.000</b>	<b>1</b>	
<b>Money Market Accounts</b>												
SYS733	733	Bank of America			15,369.81	15,369.81	15,369.81	0.180	0.178	0.180	1	
SYS1125	1125	Dogwood State Bank			16,786,078.15	16,786,078.15	16,786,078.15	0.250	0.247	0.250	1	
SYS946	946	First Bank			125,683.53	125,683.53	125,683.53	0.200	0.197	0.200	1	
SYS975	975	First Horizon Bank			100,001.60	100,001.60	100,001.60	0.010	0.010	0.010	1	
SYS917	917	Southern Bank & Trust Co.			63,919.67	63,919.67	63,919.67	0.130	0.128	0.130	1	
SYS1032	1032	TowneBank			6,986,119.08	6,986,119.08	6,986,119.08	0.250	0.247	0.250	1	
SYS954	954	United Bank			1,056,278.28	1,056,278.28	1,056,278.28	0.650	0.641	0.650	1	
<b>Subtotal and Average</b>			<b>31,413,047.52</b>		<b>25,133,450.12</b>	<b>25,133,450.12</b>	<b>25,133,450.12</b>		<b>0.262</b>	<b>0.265</b>	<b>1</b>	
<b>Federal Agency Coupon Securities</b>												
3133EMTD4	1140	Federal Farm Credit Bank		03/15/2021	500,000.00	481,652.23	500,000.00	0.370	0.365	0.370	714	03/15/2024
313380GJ0	1093	Federal Home Loan Bank		09/13/2019	2,250,000.00	2,259,967.50	2,273,332.50	2.000	1.620	1.643	161	09/09/2022
313380GJ0	1099	Federal Home Loan Bank		10/23/2019	1,950,000.00	1,958,638.50	1,970,280.00	2.000	1.606	1.628	161	09/09/2022
3130AMQK1	1144	Federal Home Loan Bank		06/17/2021	950,000.00	901,016.86	950,000.00	0.500	0.925	0.938	1,537	06/16/2026
3130ANX96	1152	Federal Home Loan Bank		12/03/2021	5,000,000.00	4,728,946.15	4,941,250.00	0.600	0.947	0.960	1,092	03/28/2025
3130AQAF0	1153	Federal Home Loan Bank		12/22/2021	5,000,000.00	4,900,403.90	5,000,000.00	0.800	0.789	0.800	630	12/22/2023
3130AQ5R0	1154	Federal Home Loan Bank		12/30/2021	5,000,000.00	4,848,790.75	5,000,000.00	1.150	1.134	1.150	1,004	12/30/2024
3130AQDF7	1158	Federal Home Loan Bank		12/27/2021	5,000,000.00	4,896,319.10	5,000,000.00	0.750	0.740	0.750	635	12/27/2023
<b>Subtotal and Average</b>			<b>25,634,862.50</b>		<b>25,650,000.00</b>	<b>24,975,734.99</b>	<b>25,634,862.50</b>		<b>1.011</b>	<b>1.025</b>	<b>751</b>	
<b>Treasury Coupon Securities</b>												
912828XW5	1087	US Treasury Note		07/02/2019	2,250,000.00	2,256,795.00	2,251,054.69	1.750	1.710	1.734	90	06/30/2022
912828XW5	1110	US Treasury Note		10/25/2019	1,950,000.00	1,955,889.00	1,959,750.00	1.750	1.537	1.559	90	06/30/2022
912828YW4	1126	US Treasury Note		01/02/2020	4,300,000.00	4,308,385.00	4,302,519.50	1.625	1.583	1.604	258	12/15/2022
9128284U1	1141	US Treasury Note		04/01/2021	1,000,000.00	1,008,520.00	1,054,765.62	2.625	0.181	0.183	455	06/30/2023
912828ZD5	1143	US Treasury Note		04/01/2021	1,000,000.00	989,110.00	1,006,679.68	0.500	0.155	0.157	348	03/15/2023
91282CCG4	1146	US Treasury Note		06/18/2021	2,500,000.00	2,384,875.00	2,487,890.63	0.250	0.407	0.413	806	06/15/2024
91282CBR1	1149	US Treasury Note		07/01/2021	2,500,000.00	2,402,075.00	2,490,332.03	0.250	0.388	0.394	714	03/15/2024

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

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
<b>Treasury Coupon Securities</b>												
91282CCX7	1150	US Treasury Note		10/01/2021	4,400,000.00	4,181,056.00	4,378,515.59	0.375	0.534	0.542	898	09/15/2024
91282CCZ2	1159	US Treasury Note		12/17/2021	2,300,000.00	2,141,300.00	2,267,476.55	0.875	1.164	1.180	1,643	09/30/2026
912828YX2	1160	US Treasury Note		12/17/2021	2,300,000.00	2,225,848.00	2,363,699.21	1.750	1.166	1.182	1,735	12/31/2026
91282CAM3	1161	US Treasury Note		01/03/2022	2,150,000.00	1,986,449.50	2,083,316.41	0.250	1.084	1.099	1,278	09/30/2025
91282CBC4	1162	US Treasury Note		01/03/2022	2,150,000.00	1,985,697.00	2,085,332.04	0.375	1.132	1.148	1,370	12/31/2025
91282CBT7	1163	US Treasury Note		01/03/2022	2,150,000.00	2,005,348.00	2,110,695.31	0.750	1.177	1.193	1,460	03/31/2026
91282CCJ8	1164	US Treasury Note		01/03/2022	2,150,000.00	2,008,444.00	2,117,414.06	0.875	1.206	1.223	1,551	06/30/2026
91282CDA6	1165	US Treasury Note		01/03/2022	2,150,000.00	2,090,767.50	2,135,806.62	0.250	0.624	0.632	547	09/30/2023
912828V23	1166	US Treasury Note		01/03/2022	2,150,000.00	2,150,129.00	2,215,339.83	2.250	0.701	0.711	639	12/31/2023
912828YY0	1167	US Treasury Note		01/03/2022	2,150,000.00	2,107,258.00	2,200,306.64	1.750	0.942	0.955	1,005	12/31/2024
912828ZF0	1168	US Treasury Note		01/03/2022	2,150,000.00	2,025,880.50	2,115,818.36	0.500	0.986	1.000	1,095	03/31/2025
912828ZW3	1169	US Treasury Note		01/03/2022	2,150,000.00	1,997,780.00	2,090,371.09	0.250	1.047	1.061	1,186	06/30/2025
91282CDQ1	1172	US Treasury Note		01/18/2022	150,000.00	141,745.50	148,107.42	1.250	1.495	1.515	1,735	12/31/2026
<b>Subtotal and Average</b>			<b>47,921,530.74</b>		<b>44,000,000.00</b>	<b>42,353,352.00</b>	<b>43,865,191.28</b>		<b>0.977</b>	<b>0.990</b>	<b>903</b>	
<b>Treasury Discounts -Amortizing</b>												
912796M71	1174	US Treasury Bill		02/07/2022	5,000,000.00	4,979,920.00	4,984,616.67	0.520	0.529	0.536	160	09/08/2022
<b>Subtotal and Average</b>			<b>4,984,616.67</b>		<b>5,000,000.00</b>	<b>4,979,920.00</b>	<b>4,984,616.67</b>		<b>0.529</b>	<b>0.536</b>	<b>160</b>	
<b>Commercial Paper Disc. -Amortizing</b>												
05571CNR8	1177	BPCE Group		03/25/2022	3,000,000.00	2,952,600.00	2,951,040.00	1.920	1.976	2.003	299	01/25/2023
2284K1L84	1176	Crown Point Capital		02/08/2022	5,000,000.00	4,948,075.00	4,963,979.17	0.950	0.966	0.980	221	11/08/2022
2284K1QP1	1178	Crown Point Capital		03/25/2022	5,000,000.00	4,891,610.00	4,885,050.00	2.280	2.352	2.385	356	03/23/2023
4497W1K47	1170	ING Funding LLC		01/07/2022	5,000,000.00	4,962,855.00	4,982,000.00	0.480	0.487	0.494	186	10/04/2022
63873KJ24	1157	NATIXIS NY Branch		12/16/2021	5,000,000.00	4,971,860.00	4,984,472.22	0.430	0.437	0.443	154	09/02/2022
63873KK48	1171	NATIXIS NY Branch		01/07/2022	5,000,000.00	4,963,015.00	4,981,250.00	0.500	0.507	0.514	186	10/04/2022
78015DNP1	1173	Royal Bank of Canada		01/28/2022	5,000,000.00	4,922,185.00	4,953,000.00	0.940	0.960	0.973	297	01/23/2023
78015DL73	1175	Royal Bank of Canada		02/08/2022	5,000,000.00	4,951,500.00	4,967,133.33	0.870	0.884	0.897	220	11/07/2022
<b>Subtotal and Average</b>			<b>31,601,274.40</b>		<b>38,000,000.00</b>	<b>37,563,700.00</b>	<b>37,667,924.72</b>		<b>1.019</b>	<b>1.033</b>	<b>236</b>	
<b>Total and Average</b>			<b>145,002,868.28</b>		<b>149,169,569.64</b>	<b>146,392,276.63</b>	<b>148,672,164.81</b>		<b>0.788</b>	<b>0.799</b>	<b>461</b>	