

GREENVILLE UTILITIES COMMISSION

Financial Report

November 30, 2022



**Greenville
Utilities**

GREENVILLE UTILITIES COMMISSION
November 30, 2022

I. Key Financial Highlights

A. <u>Days Cash on Hand</u>	<u>November 2022</u>	<u>November 2021</u>	<u>November 2020</u>
Electric Fund	116	119	128
Water Fund	166	182	202
Sewer Fund	190	217	279
Gas Fund	<u>118</u>	<u>164</u>	<u>255</u>
Combined Funds	125	135	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	\$50,923,923	\$7,868,063	\$8,094,522	\$12,046,150	\$78,932,658
Current liabilities	\$(15,748,664)	\$(2,226,216)	\$(1,150,552)	\$(3,668,496)	\$(22,793,928)
Fund balance available for appropriation	\$35,175,259	\$5,641,847	\$6,943,970	\$8,377,654	\$56,138,730
Percentage of total budgeted expenditures	18.6%	22.3%	27.9%	17.3%	19.5%
Days unappropriated fund balance on hand	80	119	163	82	89

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%

II. Fund Performance

<u>Electric</u>	<u>November 2022</u>	<u>November 2021</u>	<u>November 2020</u>
Number of Accounts	72,270	71,550	70,396

- YTD volumes billed to customers are 2,790,752 kWh more than last year but 11,770,805 kWh less than budget.
- YTD revenues from retail rates and charges are \$2,111,521 less than last year and \$4,862,796 less than budget.
- YTD total revenues are \$1,790,220 less than last year and \$4,503,802 less than budget.
- YTD total expenditures are \$397,199 more than last year but \$6,133,558 less than budget.
- YTD revenues exceed YTD expenditures by \$584,268 compared to excess revenues of \$2,771,687 for last year.
- YTD net fund deficit after transfers is \$215,732.

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<u>Water</u>	<u>November 2022</u>	<u>November 2021</u>	<u>November 2020</u>
Number of Accounts	38,665	38,494	37,333

- YTD volumes billed to customers are 100,335 kgallons more than last year and 72,617 kgallons more than budget.
- YTD revenues from retail rates and charges are \$729,070 more than last year and \$232,333 more than budget.
- YTD total revenues are \$694,851 more than last year and \$403,087 more than budget.
- YTD total expenditures are \$433,003 more than last year but \$310,985 less than budget.
- YTD revenues exceed YTD expenditures by \$2,654,971 compared to excess revenues of \$2,393,123 for last year.
- YTD net fund equity after transfers is \$1,079,971.

<u>Sewer</u>	<u>November 2022</u>	<u>November 2021</u>	<u>November 2020</u>
Number of Accounts	32,255	32,077	30,982

- YTD revenues from retail rates and charges are \$294,769 more than last year and \$74,767 more than budget.
- YTD total revenues are \$205,989 more than last year and \$178,066 more than budget.
- YTD total expenditures are \$1,015,898 more than last year but \$814,311 less than budget.
- YTD revenues exceed YTD expenditures by \$1,535,247 compared to excess revenues of \$2,345,156 for last year.
- YTD net fund equity after transfers is \$60,247.

<u>Gas</u>	<u>November 2022</u>	<u>November 2021</u>	<u>November 2020</u>
Number of Accounts	24,412	24,143	23,818

- YTD total volumes billed to customers are 25,527 ccfs more than last year but 8,695 ccfs less than budget.
- YTD revenues from retail rates and charges are \$3,623,123 more than last year and \$2,489,421 more than budget.
- YTD total revenues are \$3,656,807 more than last year and \$2,594,004 more than budget.
- YTD total expenditures are \$3,481,325 more than last year and \$711,378 more than budget.
- YTD expenditures exceed YTD revenues by \$1,917,728 compared to deficit revenues of \$2,093,210 for last year.
- YTD net fund deficit after transfers is \$1,917,728.

GREENVILLE UTILITIES COMMISSION
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III. <u>Volumes Billed</u>			YTD %						
	<u>November 2022</u>	<u>YTD FY 2022-23</u>	<u>November 2021</u>	<u>YTD FY 2021-22</u>	<u>Change</u>	<u>November 2020</u>	<u>YTD FY 2020-21</u>	<u>Change</u>	
Electric (kwh)	118,986,808	782,996,328	126,183,129	780,205,576	0.4%	123,086,347	777,500,099	0.7%	
Water (kgal)	391,276	1,861,290	401,683	1,760,956	5.7%	342,698	1,710,171	8.8%	
Sewer (kgal)	235,440	1,301,467	245,442	1,274,373	2.1%	231,600	1,283,016	1.4%	
Gas (ccf)	Firm	1,097,107	3,900,526	1,161,452	3,740,616	4.3%	919,502	3,503,459	11.3%
	Interruptible	<u>1,233,036</u>	<u>5,681,958</u>	<u>1,224,308</u>	<u>5,816,342</u>	<u>-2.3%</u>	<u>1,338,272</u>	<u>5,743,331</u>	<u>-1.1%</u>
Total	2,330,143	9,582,484	2,385,760	9,556,958	0.3%	2,257,774	9,246,790	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	<u>33.5</u>	<u>0.5</u>	<u>6600.0%</u>	<u>12.8</u>	<u>10.7</u>
YTD	1,265.5	1,371.0	-7.7%	1,392.5	1,278.8

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	<u>288.5</u>	<u>429.0</u>	<u>-32.8%</u>	<u>370.5</u>	<u>380.9</u>
YTD	446.5	477.5	-6.5%	467.6	517.1

Commissioners Executive Summary

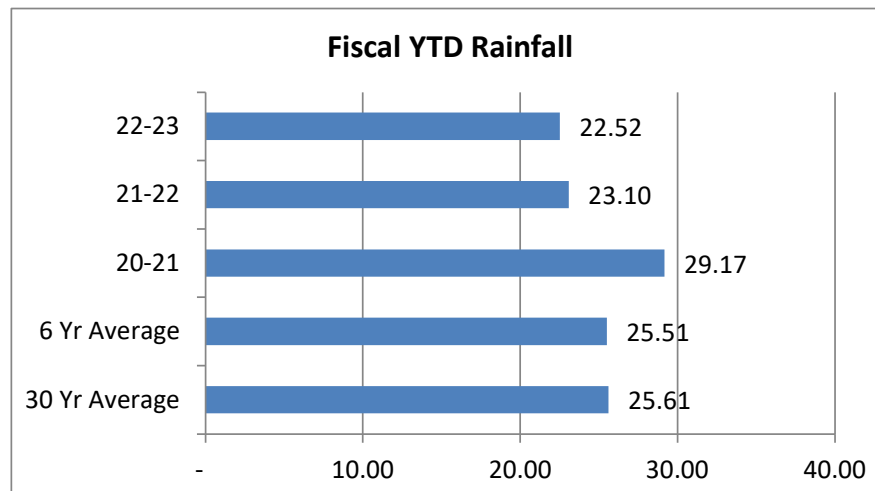
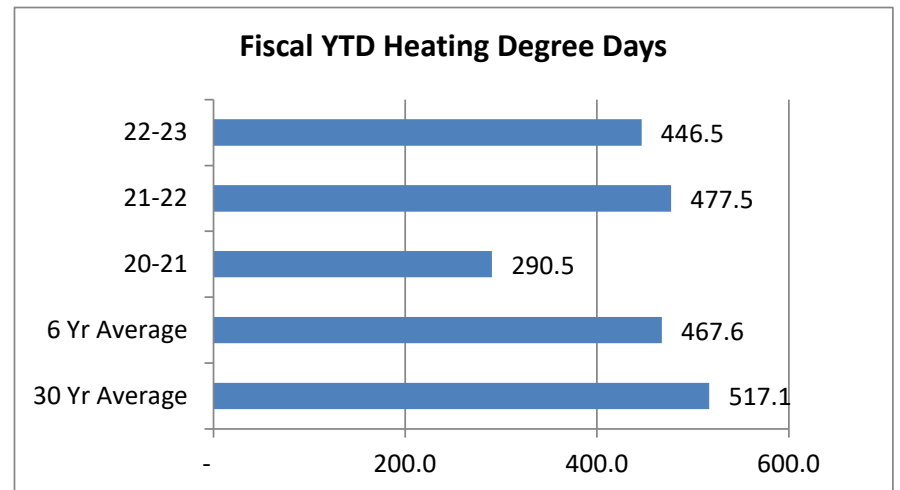
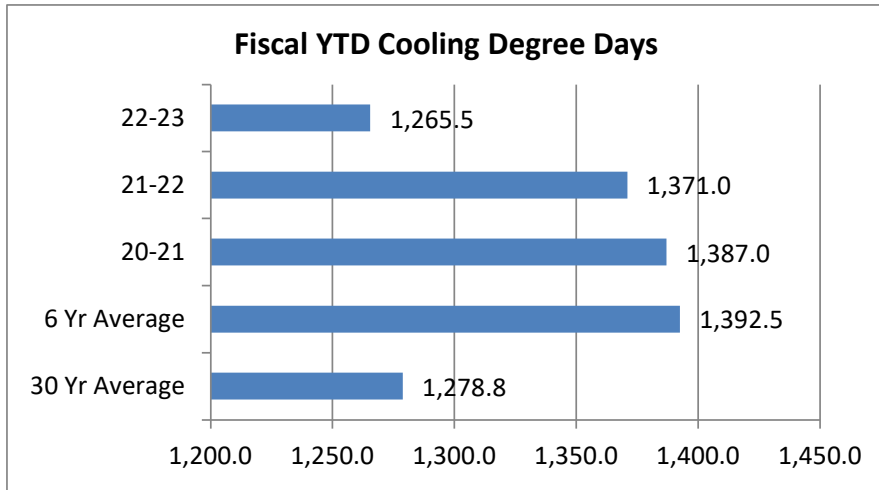
November 30, 2022

	Current Month			Year To Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric						
Revenues	13,612,396	13,196,761	13,955,819	76,593,513	81,097,315	78,383,733
Expenses	(13,256,931)	(13,651,469)	(13,553,882)	(76,009,245)	(82,142,803)	(75,612,046)
Equity/Deficit from Operations	355,465	(454,708)	401,937	584,268	(1,045,488)	2,771,687
Transfers and Fund Balance	-	416,666	(400,000)	(800,000)	2,083,333	(2,550,000)
Total Equity/Deficit	355,465	(38,042)	1,937	(215,732)	1,037,845	221,687
Water						
Revenues	2,141,115	2,011,963	2,147,865	11,058,523	10,655,436	10,363,672
Expenses	(1,750,764)	(1,785,206)	(1,731,248)	(8,403,552)	(8,714,537)	(7,970,549)
Equity/Deficit from Operations	390,351	226,757	416,617	2,654,971	1,940,899	2,393,123
Transfers and Fund Balance	-	(375,000)	(400,000)	(1,575,000)	(1,875,000)	(2,235,000)
Total Equity/Deficit	390,351	(148,243)	16,617	1,079,971	65,899	158,123
Sewer						
Revenues	2,012,122	1,983,208	2,094,784	10,800,828	10,622,762	10,594,839
Expenses	(2,330,188)	(1,999,497)	(1,559,071)	(9,265,581)	(10,079,892)	(8,249,683)
Equity/Deficit from Operations	(318,066)	(16,289)	535,713	1,535,247	542,870	2,345,156
Transfers and Fund Balance	-	(41,667)	(500,000)	(1,475,000)	(208,335)	(2,100,000)
Total Equity/Deficit	(318,066)	(57,956)	35,713	60,247	334,535	245,156
Gas						
Revenues	4,388,024	3,085,435	4,211,012	15,377,411	12,783,407	11,720,604
Expenses	(3,915,975)	(4,082,315)	(3,616,927)	(17,295,139)	(16,583,761)	(13,813,814)
Equity/Deficit from Operations	472,049	(996,880)	594,085	(1,917,728)	(3,800,354)	(2,093,210)
Transfers and Fund Balance	-	126,709	-	-	633,542	-
Total Equity/Deficit	472,049	(870,171)	594,085	(1,917,728)	(3,166,812)	(2,093,210)
Combined						
Total Revenues	22,153,657	20,277,367	22,409,480	113,830,275	115,158,920	111,062,848
Total Expenses	(21,253,858)	(21,518,487)	(20,461,128)	(110,973,517)	(117,520,993)	(105,646,092)
Total Equity/Deficit from Operations	899,799	(1,241,120)	1,948,352	2,856,758	(2,362,073)	5,416,756
Total Transfers and Fund Balance	-	126,708	(1,300,000)	(3,850,000)	633,540	(6,885,000)
Total Equity/Deficit	899,799	(1,114,412)	648,352	(993,242)	(1,728,533)	(1,468,244)

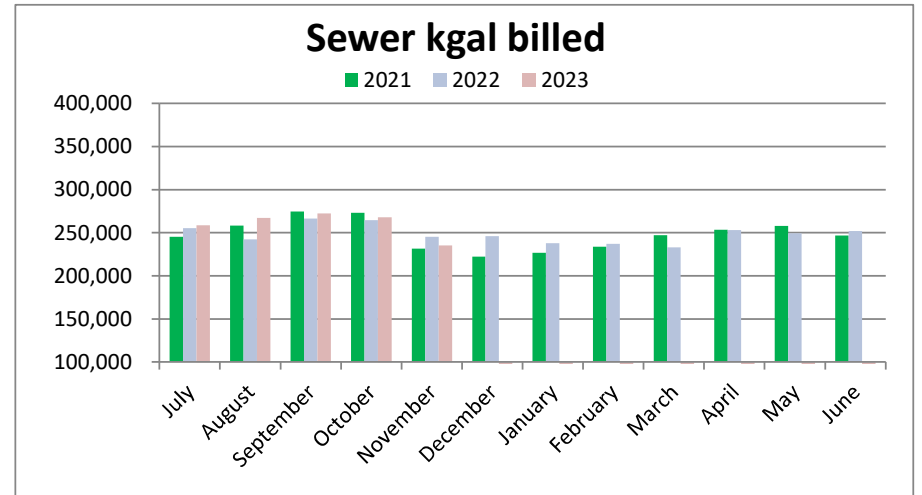
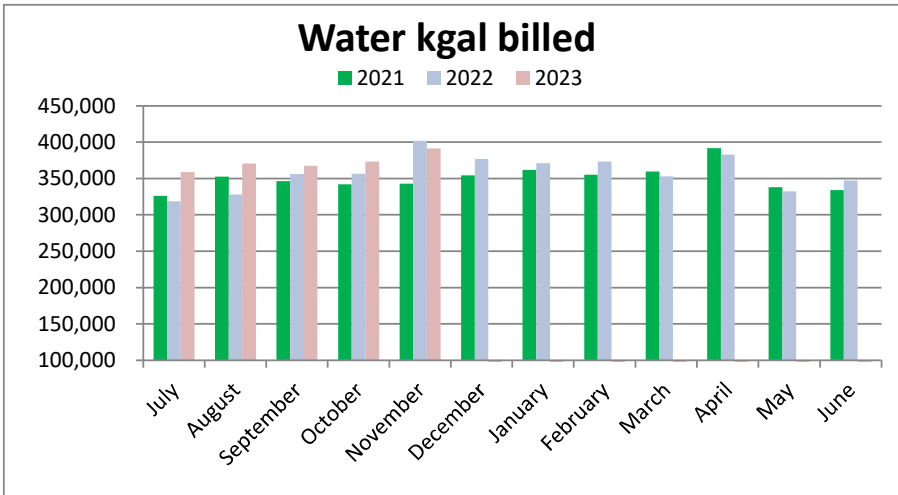
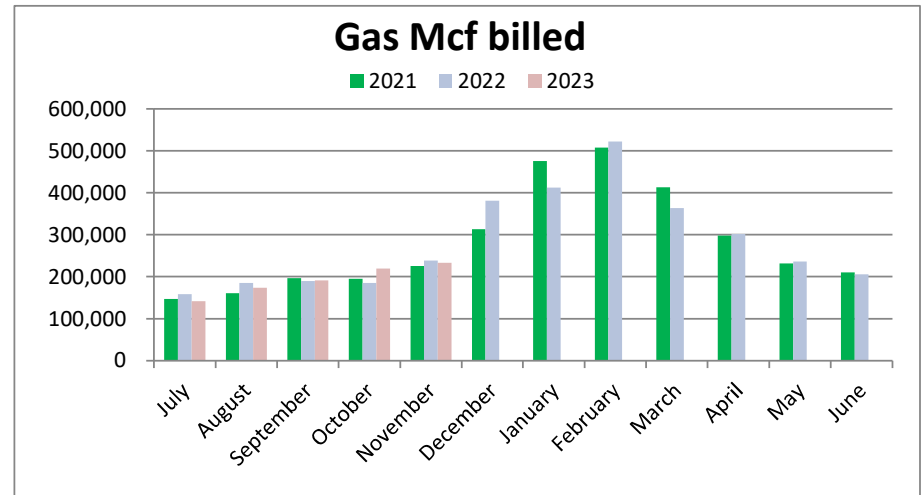
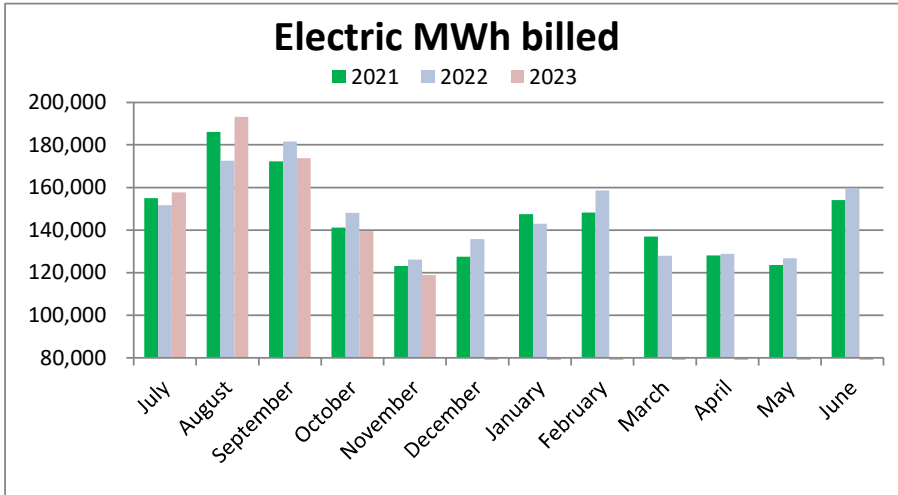
**Budgetary Summary
November 30, 2022**

	YTD Actual	Encumbrances	Total	Total Budget	Available Budget
Electric Fund	\$76,809,245	\$32,858,690	\$109,667,935	\$189,230,306	\$79,562,371
Water Fund	9,978,552	1,792,467	11,771,019	25,257,760	13,486,741
Sewer Fund	10,740,581	2,617,896	13,358,477	24,852,520	11,494,043
Gas Fund	17,295,139	12,238,672	29,533,811	48,457,917	18,924,106
Total	\$114,823,517	\$49,507,725	\$164,331,242	\$287,798,503	\$123,467,261

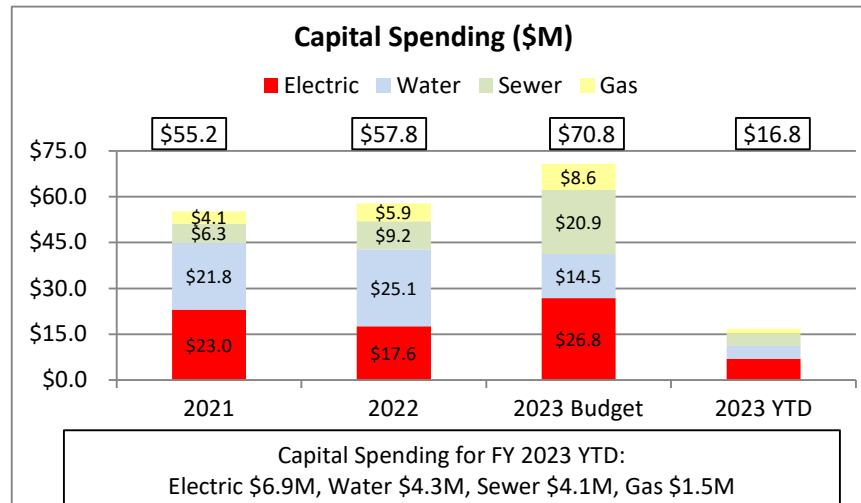
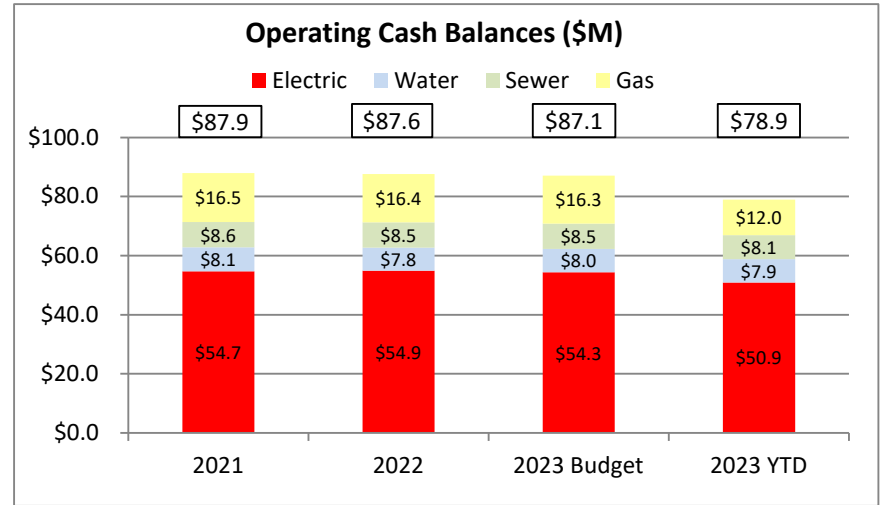
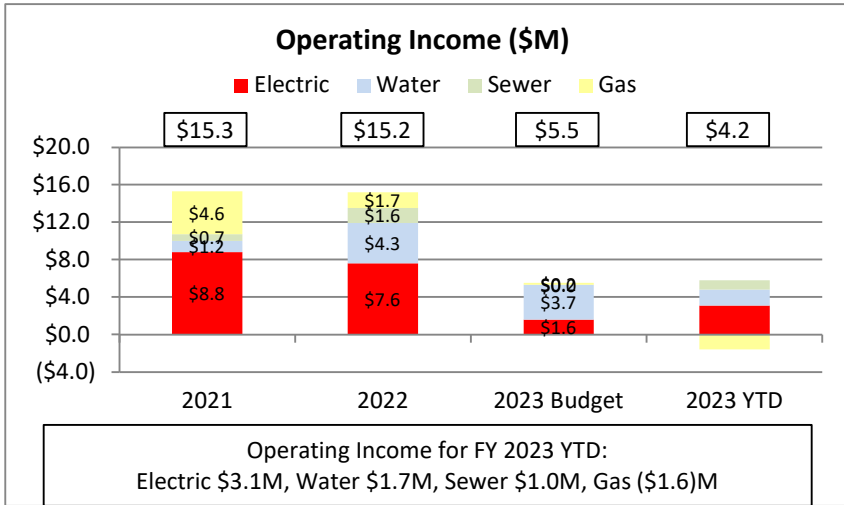
Weather



Customer Demand



Financial Trends



Greenville Utilities Commission
Revenue and Expenses - Combined
November 30, 2022

Line #	Current Fiscal Year						Prior Fiscal Year					
	November Actual	November Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	November Actual	YTD Actual	Change Prior YTD to Current YTD	
Revenue:												
Rates & Charges	1	\$21,527,481	\$19,658,787	\$1,868,694	\$110,812,106	\$112,755,209	(\$1,943,103)	\$274,761,943	40.3%	\$21,734,225	\$108,344,575	\$2,467,531
Fees & Charges	2	167,796	181,165	(13,369)	1,025,896	943,166	82,730	2,518,247	40.7%	248,491	1,092,857	(66,961)
U. G. & Temp. Ser. Chgs.	3	23,810	10,520	13,290	148,840	185,538	(36,698)	434,348	34.3%	65,285	208,305	(59,465)
Miscellaneous	4	267,722	390,821	(123,099)	1,282,948	1,080,799	202,149	2,880,665	44.5%	334,363	1,127,872	155,076
Interest Income	5	166,848	36,074	130,774	560,485	194,208	366,277	408,000	137.4%	27,116	158,431	402,054
FEMA/Insurance Reimbursement	6	-	-	-	-	-	-	-	n/a	-	130,808	(130,808)
Bond Proceeds	7	-	-	-	-	-	-	274,800	0.0%	-	-	-
	8	\$22,153,657	\$20,277,367	\$1,876,290	\$113,830,275	\$115,158,920	(\$1,328,645)	\$281,278,003	40.5%	\$22,409,480	\$111,062,848	\$2,767,427
Expenditures:												
Operations	9	\$6,509,318	\$6,980,084	\$470,766	\$31,344,761	\$34,391,923	\$3,047,162	\$82,568,039	38.0%	\$5,165,401	\$28,527,255	\$2,817,506
Purchased Power/Gas	10	11,650,403	11,745,696	95,293	65,030,555	68,650,984	3,620,429	165,006,140	39.4%	12,119,640	62,519,111	2,511,444
Capital Outlay	11	1,532,866	1,172,752	(360,114)	6,229,962	5,878,309	(351,653)	14,598,261	42.7%	1,547,261	5,960,828	269,134
Debt Service	12	970,100	1,033,346	63,246	4,922,145	5,166,732	244,587	12,674,956	38.8%	1,068,484	5,342,420	(420,275)
City Turnover	13	504,947	504,947	-	2,524,735	2,524,735	-	6,059,364	41.7%	474,221	2,371,105	153,630
Street Light Reimbursement	14	86,224	81,662	(4,562)	421,359	408,310	(13,049)	979,944	43.0%	86,121	425,373	(4,014)
Transfer to OPEB Trust Fund	15	-	-	-	500,000	500,000	-	500,000	100.0%	-	500,000	-
Retirement of Bethel debt	16	-	-	-	-	-	-	-	n/a	-	-	-
	17	\$21,253,858	\$21,518,487	\$264,629	\$110,973,517	\$117,520,993	\$6,547,476	\$282,386,704	39.3%	\$20,461,128	\$105,646,092	\$5,327,425
Equity/Deficit from Operations	18	\$899,799	(\$1,241,120)	\$2,140,919	\$2,856,758	(\$2,362,073)	\$5,218,831	(\$1,108,701)		\$1,948,352	\$5,416,756	(\$2,559,998)
Transfers and Fund Balance												
Transfer from Capital Projects	19	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	20	-	543,375	(543,375)	-	2,716,875	(2,716,875)	6,520,500	0.0%	-	-	-
Appropriated Fund Balance	21	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Rate Stabilization	22	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	23	-	(416,667)	416,667	(3,850,000)	(2,083,335)	(1,766,665)	(5,000,000)	77.0%	(1,300,000)	(6,885,000)	3,035,000
Transfer to Designated Reserves	24	-	-	-	-	-	-	-	n/a	-	-	-
	25	\$0	\$126,708	(\$126,708)	(\$3,850,000)	\$633,540	(\$4,483,540)	\$1,520,500		(\$1,300,000)	(\$6,885,000)	\$3,035,000
Total Equity/Deficit	26	\$899,799	(\$1,114,412)	\$2,014,211	(\$993,242)	(\$1,728,533)	\$735,291	\$411,799		\$648,352	(\$1,468,244)	\$475,002

**Greenville Utilities Commission
Revenue and Expenses - Electric Fund
November 30, 2022**

Line #	Current Fiscal Year							Prior Fiscal Year				
	November Actual	November Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	November Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	72,270								71,550		
kWh Purchased	2	129,310,635	155,656,602	26,345,967	785,530,474	832,821,819	47,291,345	1,872,898,597	41.9%	132,879,195	798,419,160	(12,888,686)
kWh Billed ¹	3	118,986,808	133,206,062	(14,219,254)	782,996,328	794,767,133	(11,770,805)	1,822,360,238	43.0%	126,183,129	780,205,576	2,790,752
Revenue:												
Rates & Charges - Retail	4	\$13,228,510	\$12,826,961	\$401,549	\$74,554,965	\$79,417,761	(\$4,862,796)	\$179,718,246	41.5%	\$13,547,593	\$76,666,486	(\$2,111,521)
Fees & Charges	5	84,755	83,486	1,269	596,223	521,085	75,138	1,346,990	44.3%	84,529	572,734	23,489
U. G. & Temp. Ser. Chgs.	6	23,010	9,300	13,710	140,540	177,733	(37,193)	414,348	33.9%	63,885	198,805	(58,265)
Miscellaneous	7	182,247	255,253	(73,006)	959,561	866,628	92,933	2,293,039	41.8%	242,863	779,014	180,547
Interest Income	8	93,874	21,761	72,113	342,224	114,108	228,116	240,000	142.6%	16,949	96,057	246,167
FEMA/Insurance Reimbursement	9	-	-	-	-	-	-	-	n/a	-	70,637	(70,637)
Bond Proceeds	10	-	-	-	-	-	-	217,683	0.0%	-	-	-
	11	\$13,612,396	\$13,196,761	\$415,635	\$76,593,513	\$81,097,315	(\$4,503,802)	\$184,230,306	41.6%	\$13,955,819	\$78,383,733	(\$1,790,220)
Expenditures:												
Operations	12	\$2,474,867	\$2,980,086	\$505,219	\$12,809,293	\$14,548,152	\$1,738,859	\$34,884,562	36.7%	\$2,116,090	\$12,003,403	\$805,890
Purchased Power	13	9,217,838	9,111,031	(106,807)	54,328,084	59,279,025	4,950,941	134,080,724	40.5%	9,643,388	55,413,878	(1,085,794)
Capital Outlay	14	786,372	744,617	(41,755)	4,706,812	3,961,950	(744,862)	9,722,316	48.4%	1,013,534	4,020,647	686,165
Debt Service	15	328,559	371,002	42,443	1,653,342	1,855,011	201,669	4,669,709	35.4%	359,672	1,798,360	(145,018)
City Turnover	16	363,071	363,071	-	1,815,355	1,815,355	-	4,356,852	41.7%	335,077	1,675,385	139,970
Street Light Reimbursement	17	86,224	81,662	(4,562)	421,359	408,310	(13,049)	979,944	43.0%	86,121	425,373	(4,014)
Transfer to OPEB Trust Fund	18	-	-	-	275,000	275,000	-	275,000	100.0%	-	275,000	-
	19	\$13,256,931	\$13,651,469	\$394,538	\$76,009,245	\$82,142,803	\$6,133,558	\$188,969,107	40.2%	\$13,553,882	\$75,612,046	\$397,199
Equity/Deficit from Operations	20	\$355,465	(\$454,708)	\$810,173	\$584,268	(\$1,045,488)	\$1,629,756	(\$4,738,801)		\$401,937	\$2,771,687	(\$2,187,419)
Transfers and Fund Balance												
Transfer from Capital Projects	21	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	22	-	416,666	(416,666)	-	2,083,333	(2,083,333)	5,000,000	0.0%	-	-	-
Appropriated Fund Balance	23	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Rate Stabilization	24	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	25	-	-	-	(800,000)	-	(800,000)	-	n/a	(400,000)	(2,550,000)	1,750,000
Transfer to Designated Reserves	26	-	-	-	-	-	-	-	n/a	-	-	-
	27	\$0	\$416,666	(\$416,666)	(\$800,000)	\$2,083,333	(\$2,883,333)	\$5,000,000		(\$400,000)	(\$2,550,000)	\$1,750,000
Total Equity/Deficit	28	\$355,465	(\$38,042)	\$393,507	(\$215,732)	\$1,037,845	(\$1,253,577)	\$261,199		\$1,937	\$221,687	(\$437,419)

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
November 30, 2022

Line #	Current Fiscal Year						Prior Fiscal Year					
	November Actual	November Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	November Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	38,665								38,494		
Kgallons Pumped	2	467,927	461,953	(5,974)	2,361,799	2,251,328	(110,471)	5,296,304	44.6%	463,092	2,284,167	77,632
Kgallons Billed - Retail	3	292,910	306,285	(13,375)	1,691,668	1,546,009	145,659	3,646,245	46.4%	305,265	1,593,188	98,479
Kgallons Billed - Wholesale ¹	4	98,366	48,075	50,291	169,623	242,664	(73,041)	572,320	29.6%	96,417	167,767	1,855
Kgallons Billed	5	391,276	354,360	36,916	1,861,290	1,788,673	72,617	4,218,565	44.1%	401,683	1,760,956	100,335
Revenue:												
Rates & Charges - Retail	6	\$1,825,191	\$1,718,290	\$106,901	\$10,250,809	\$10,018,476	\$232,333	\$23,108,506	44.4%	\$1,827,751	\$9,521,739	\$729,070
Rates & Charges - Wholesale ¹	7	234,454	170,196	64,258	447,984	326,971	121,013	1,290,854	34.7%	215,956	395,988	51,996
Fees & Charges	8	30,521	44,101	(13,580)	148,844	178,578	(29,734)	500,538	29.7%	67,053	227,253	(78,409)
Temporary Service Charges	9	800	1,220	(420)	8,300	7,805	495	20,000	41.5%	1,400	9,500	(1,200)
Miscellaneous	10	26,660	73,706	(47,046)	142,445	98,610	43,835	265,823	53.6%	32,550	169,752	(27,307)
Interest Income	11	23,489	4,450	19,039	60,141	24,996	35,145	53,000	113.5%	3,155	18,511	41,630
FEMA/Insurance Reimbursement	12	-	-	-	-	-	-	-	n/a	-	20,929	(20,929)
Bond Proceeds	13	-	-	-	-	-	-	19,039	0.0%	-	-	-
	14	\$2,141,115	\$2,011,963	\$129,152	\$11,058,523	\$10,655,436	\$403,087	\$25,257,760	43.8%	\$2,147,865	\$10,363,672	\$694,851
Expenditures:												
Operations	15	\$1,512,682	\$1,431,990	(\$80,692)	\$7,177,316	\$7,122,031	(\$55,285)	\$16,919,891	42.4%	\$1,211,098	\$6,073,464	\$1,103,852
Capital Outlay	16	62,096	172,849	110,753	214,365	615,671	401,306	1,502,110	14.3%	328,571	864,190	(649,825)
Debt Service	17	175,986	180,367	4,381	936,871	901,835	(35,036)	2,183,442	42.9%	191,579	957,895	(21,024)
Transfer to OPEB Trust Fund	18	-	-	-	75,000	75,000	-	75,000	100.0%	-	75,000	-
Retirement of Bethel debt	19	-	-	-	-	-	-	-	n/a	-	-	-
	20	\$1,750,764	\$1,785,206	\$34,442	\$8,403,552	\$8,714,537	\$310,985	\$20,680,443	40.6%	\$1,731,248	\$7,970,549	\$433,003
Equity/Deficit from Operations	21	\$390,351	\$226,757	\$163,594	\$2,654,971	\$1,940,899	\$714,072	\$4,577,317		\$416,617	\$2,393,123	\$261,848
Transfers and Fund Balance												
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 Capital Projects	25	-	(375,000)	375,000	(1,575,000)	(1,875,000)	300,000	(4,500,000)	35.0%	(400,000)	(2,235,000)	660,000
Transfer to Designated Reserves	26	-	-	-	-	-	-	-	n/a	-	-	-
	27	\$0	(\$375,000)	\$375,000	(\$1,575,000)	(\$1,875,000)	\$300,000	(\$4,500,000)		(\$400,000)	(\$2,235,000)	\$660,000
Total Equity/Deficit	28	\$390,351	(\$148,243)	\$538,594	\$1,079,971	\$65,899	\$1,014,072	\$77,317		\$16,617	\$158,123	\$921,848

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
November 30, 2022**

Line #	Current Fiscal Year						Prior Fiscal Year					
	November Actual	November Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	November Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	32,255								32,077		
Kgallons Total Flow	2	279,610	266,542	(13,068)	1,463,420	1,492,497	29,077	3,735,824	39.2%	277,770	1,708,740	(245,320)
Kgallons Billed - Retail	3	234,569	248,298	(13,729)	1,297,651	1,260,447	37,204	2,917,482	44.5%	244,788	1,249,160	48,491
Kgallons Billed - Wholesale ¹	4	871	843	28	3,816	4,281	(465)	9,908	38.5%	654	25,213	(21,397)
Total Kgallons Billed	5	235,440	249,141	(13,701)	1,301,467	1,264,728	36,739	2,927,390	44.5%	245,442	1,274,373	27,094
Revenue:												
Rates & Charges - Retail	6	\$1,935,046	\$1,917,983	\$17,063	\$10,436,480	\$10,361,713	\$74,767	\$24,080,018	43.3%	\$2,001,219	\$10,141,711	\$294,769
Rates & Charges - Wholesale ¹	7	4,878	3,830	1,048	21,370	19,211	2,159	55,485	38.5%	3,663	141,276	(119,906)
Fees & Charges	8	34,888	29,535	5,353	202,962	166,692	36,270	485,732	41.8%	66,311	208,450	(5,488)
Miscellaneous	9	19,072	27,858	(8,786)	82,984	54,311	28,673	148,207	56.0%	20,883	66,435	16,549
Interest Income	10	18,238	4,002	14,236	57,032	20,835	36,197	45,000	126.7%	2,708	16,038	40,994
FEMA/Insurance Reimbursement	11	-	-	-	-	-	-	-	n/a	-	20,929	(20,929)
Bond Proceeds	12	-	-	-	-	-	-	38,078	0.0%	-	-	-
	13	\$2,012,122	\$1,983,208	\$28,914	\$10,800,828	\$10,622,762	\$178,066	\$24,852,520	43.5%	\$2,094,784	\$10,594,839	\$205,989
Expenditures:												
Operations	14	\$1,340,308	\$1,482,648	\$142,340	\$6,460,347	\$7,382,179	\$921,832	\$17,780,941	36.3%	\$1,081,988	\$5,897,624	\$562,723
Capital Outlay	15	622,652	131,924	(490,728)	890,569	698,090	(192,479)	1,767,235	50.4%	86,465	323,969	566,600
Debt Service	16	367,228	384,925	17,697	1,839,665	1,924,623	84,958	4,657,173	39.5%	390,618	1,953,090	(113,425)
Transfer to OPEB Trust Fund	17	-	-	-	75,000	75,000	-	75,000	100.0%	-	75,000	-
Retirement of Bethel debt	18	-	-	-	-	-	-	-	n/a	-	-	-
	19	\$2,330,188	\$1,999,497	(\$330,691)	\$9,265,581	\$10,079,892	\$814,311	\$24,280,349	38.2%	\$1,559,071	\$8,249,683	\$1,015,898
Equity/Deficit from Operations	20	(\$318,066)	(\$16,289)	(\$301,777)	\$1,535,247	\$542,870	\$992,377	\$572,171		\$535,713	\$2,345,156	(\$809,909)
Transfers and Fund Balance												
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	-	(41,667)	41,667	(1,475,000)	(208,335)	(1,266,665)	(500,000)	295.0%	(500,000)	(2,100,000)	625,000
Transfer to Designated Reserves	25	-	-	-	-	-	-	-	n/a	-	-	-
	26	\$0	(\$41,667)	\$41,667	(\$1,475,000)	(\$208,335)	(\$1,266,665)	(\$500,000)		(\$500,000)	(\$2,100,000)	\$625,000
Total Equity/Deficit	27	(\$318,066)	(\$57,956)	(\$260,110)	\$60,247	\$334,535	(\$274,288)	\$72,171		\$35,713	\$245,156	(\$184,909)

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
November 30, 2022

Line #	Current Fiscal Year						Prior Fiscal Year					
	November Actual	November Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	November Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	24,412								24,143		
CCFs Purchased	2	3,129,649	2,774,248	(355,401)	11,709,515	9,965,392	(1,744,123)	36,503,264	32.1%	3,801,772	11,847,735	(138,220)
CCFs Delivered to GUC	3	3,102,932	2,693,240	(409,692)	11,261,383	9,674,403	(1,586,980)	35,437,369	31.8%	3,690,198	11,380,797	(119,414)
CCFs Billed - Firm	4	1,097,107	1,349,086	(251,979)	3,900,526	3,847,848	52,678	18,145,713	21.5%	1,161,452	3,740,616	159,911
CCFs Billed - Interruptible	5	1,233,036	1,338,272	(105,236)	5,681,958	5,743,331	(61,373)	16,055,370	35.4%	1,224,308	5,816,342	(134,384)
CCFs Billed - Total	6	2,330,143	2,687,358	(357,215)	9,582,484	9,591,179	(8,695)	34,201,083	28.0%	2,385,760	9,556,958	25,527
Revenue:												
Rates & Charges - Retail	7	\$4,299,402	\$3,021,527	\$1,277,875	\$15,100,498	\$12,611,077	\$2,489,421	\$46,508,834	32.5%	\$4,138,043	\$11,477,375	\$3,623,123
Fees & Charges	8	17,632	24,043	(6,411)	77,867	76,811	1,056	184,987	42.1%	30,598	84,420	(6,553)
Miscellaneous	9	39,743	34,004	5,739	97,958	61,250	36,708	173,596	56.4%	38,067	112,671	(14,713)
Interest Income	10	31,247	5,861	25,386	101,088	34,269	66,819	70,000	144.4%	4,304	27,825	73,263
FEMA/Insurance Reimbursement	11	-	-	-	-	-	-	-	n/a	-	18,313	(18,313)
Bond Proceeds	12	-	-	-	-	-	-	-	n/a	-	-	-
	13	\$4,388,024	\$3,085,435	\$1,302,589	\$15,377,411	\$12,783,407	\$2,594,004	\$46,937,417	32.8%	\$4,211,012	\$11,720,604	\$3,656,807
Expenditures:												
Operations	14	\$1,181,461	\$1,085,360	(\$96,101)	\$4,897,805	\$5,339,561	\$441,756	\$12,982,645	37.7%	\$756,225	\$4,552,764	\$345,041
Purchased Gas	15	2,432,565	2,634,665	202,100	10,702,471	9,371,959	(1,330,512)	30,925,416	34.6%	2,476,252	7,105,233	3,597,238
Capital Outlay	16	61,746	123,362	61,616	418,216	602,598	184,382	1,606,600	26.0%	118,691	752,022	(333,806)
Debt Service	17	98,327	97,052	(1,275)	492,267	485,263	(7,004)	1,164,632	42.3%	126,615	633,075	(140,808)
City Turnover	18	141,876	141,876	-	709,380	709,380	-	1,702,512	41.7%	139,144	695,720	13,660
Transfer to OPEB Trust Fund	19	-	-	-	75,000	75,000	-	75,000	100.0%	-	75,000	-
	20	\$3,915,975	\$4,082,315	\$166,340	\$17,295,139	\$16,583,761	(\$711,378)	\$48,456,805	35.7%	\$3,616,927	\$13,813,814	\$3,481,325
Equity/Deficit from Operations	21	\$472,049	(\$996,880)	\$1,468,929	(\$1,917,728)	(\$3,800,354)	\$1,882,626	(\$1,519,388)		\$594,085	(\$2,093,210)	\$175,482
Transfers and Fund Balance												
Transfer from Capital Projects	22	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	23	-	126,709	(126,709)	-	633,542	(633,542)	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	\$126,709	(\$126,709)	\$0	\$633,542	(\$633,542)	\$1,520,500		\$0	\$0	\$0
Total Equity/Deficit	29	\$472,049	(\$870,171)	\$1,342,220	(\$1,917,728)	(\$3,166,812)	\$1,249,084	\$1,112		\$594,085	(\$2,093,210)	\$175,482

Greenville Utilities Commission
Statement of Revenues, Expenses and Changes in Fund Net Position
November 30, 2022

	Line #	Major Funds				Total
		Electric Fund	Water Fund	Sewer Fund	Gas Fund	
Operating revenues:						
Charges for services	1	\$ 13,336,275	\$ 2,090,967	\$ 1,974,811	\$ 4,317,033	\$ 21,719,086
Other operating revenues	2	44,065	4,197	5,727	4,963	58,952
Total operating revenues	3	13,380,340	2,095,164	1,980,538	4,321,996	21,778,038
Operating expenses:						
Administration and general	4	1,017,251	373,585	378,167	356,945	2,125,948
Operations and maintenance	5	1,443,923	1,081,988	953,894	818,909	4,298,714
Purchased power and gas	6	9,217,838	-	-	2,432,565	11,650,403
Depreciation	7	997,271	397,521	632,961	223,135	2,250,888
Total operating expenses	8	12,676,283	1,853,094	1,965,022	3,831,554	20,325,953
Operating income (loss)	9	704,057	242,070	15,516	490,442	1,452,085
Non-operating revenues (expenses):						
Interest income	10	132,678	49,155	40,516	47,516	269,865
Debt interest expense and service charges	11	(188,308)	(84,739)	(143,017)	(59,227)	(475,291)
Other nonoperating revenues	12	138,182	55,713	53,948	34,782	282,625
Other nonoperating expenses	13	-	-	-	-	-
Net nonoperating revenues	14	82,552	20,129	(48,553)	23,071	77,199
Income before contributions and transfers	15	786,609	262,199	(33,037)	513,513	1,529,284
Contributions and transfers:						
Capital contributions	16	-	204,974	422,674	-	627,648
Transfer to City of Greenville, General Fund	17	(363,071)	-	-	(141,876)	(504,947)
Transfer to City of Greenville, street light reimbursement	18	(86,224)	-	-	-	(86,224)
Total contributions and transfers	19	(449,295)	204,974	422,674	(141,876)	36,477
Changes in net position	20	337,314	467,173	389,637	371,637	1,565,761
Net position, beginning of month	21	161,668,935	95,015,343	134,896,436	51,232,199	442,812,913
Net position, end of month	22	\$ 162,006,249	\$ 95,482,516	\$ 135,286,073	\$ 51,603,836	\$ 444,378,674

Greenville Utilities Commission
Statement of Revenues, Expenses and Changes in Fund Net Position
Fiscal Year to Date
November 30, 2022

Line #	Major Funds				Total	Last Year	
	Electric Fund	Water Fund	Sewer Fund	Gas Fund			
Operating revenues:							
Charges for services	1	\$ 75,291,728	\$ 10,855,937	\$ 10,660,811	\$ 15,178,364	\$ 111,986,840	\$ 109,645,735
Other operating revenues	2	236,423	29,149	30,661	12,582	308,815	336,630
Total operating revenues	3	75,528,151	10,885,086	10,691,472	15,190,946	112,295,655	109,982,365
Operating expenses:							
Administration and general	4	5,646,701	1,982,490	1,964,333	1,877,644	11,471,168	11,261,307
Operations and maintenance	5	7,437,866	5,267,501	4,570,919	3,095,280	20,371,566	17,134,875
Purchased power and gas	6	54,328,084	-	-	10,702,471	65,030,555	62,519,111
Depreciation	7	4,981,387	1,978,592	3,152,013	1,114,890	11,226,882	10,643,109
Total operating expenses	8	72,394,038	9,228,583	9,687,265	16,790,285	108,100,171	101,558,402
Operating income (Loss)	9	3,134,113	1,656,503	1,004,207	(1,599,339)	4,195,484	8,423,963
Non-operating revenues (expenses):							
Interest income	10	490,516	156,557	144,324	165,355	956,752	283,396
Debt interest expense and service charges	11	(947,693)	(406,084)	(714,919)	(294,559)	(2,363,255)	(2,417,720)
Other nonoperating revenues	12	723,138	247,172	209,851	85,378	1,265,539	1,393,820
Other nonoperating expenses	13	(28)	-	-	-	(28)	(631,072)
Net nonoperating revenues	14	265,933	(2,355)	(360,744)	(43,826)	(140,992)	(1,371,576)
Income before contributions and transfers	15	3,400,046	1,654,148	643,463	(1,643,165)	4,054,492	7,052,387
Contributions and transfers:							
Capital contributions	16	-	741,756	997,238	-	1,738,994	1,096,382
Transfer to City of Greenville, General Fund	17	(1,815,355)	-	-	(709,380)	(2,524,735)	(2,371,105)
Transfer to City of Greenville, street light reimbursement	18	(421,359)	-	-	-	(421,359)	(425,373)
Total contributions and transfers	19	(2,236,714)	741,756	997,238	(709,380)	(1,207,100)	(1,700,096)
Changes in net position	20	1,163,332	2,395,904	1,640,701	(2,352,545)	2,847,392	5,352,291
Beginning net position	21	160,842,917	93,086,612	133,645,372	53,956,381	441,531,282	417,526,844
Ending net position	22	\$ 162,006,249	\$ 95,482,516	\$ 135,286,073	\$ 51,603,836	\$ 444,378,674	\$ 422,879,135

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

Greenville Utilities Commission
Statement of Cash Flows
Fiscal Year to Date
November 30, 2022

	Line #	Electric	Water	Sewer	Gas	Total	Last Year
Sources:							
Operating income	1	\$ 3,134,113	\$ 1,656,503	\$ 1,004,207	\$ (1,599,339)	\$ 4,195,484	\$ 8,423,963
Depreciation and amortization	2	4,981,387	1,978,592	3,152,013	1,114,890	11,226,882	10,643,109
Changes in working capital	3	(1,111,148)	(626,038)	(761,432)	(1,686,463)	(4,185,081)	(4,857,902)
Interest earned	4	342,224	60,141	57,032	101,088	560,485	158,430
FEMA/insurance reimbursement	5	-	-	-	-	-	130,808
Transfer from rate stabilization	6	-	-	-	-	-	-
Transfer from capital projects	7	-	-	-	-	-	-
Proceeds from debt issuance	8	-	-	-	-	-	-
Subtotal	9	7,346,576	3,069,198	3,451,820	(2,069,824)	11,797,770	14,498,408
Uses:							
City Turnover	10	(1,815,355)	-	-	(709,380)	(2,524,735)	(2,371,105)
City Street Light reimbursement	11	(421,359)	-	-	-	(421,359)	(425,373)
Debt service payments	12	(1,621,323)	(680,703)	(984,679)	(475,650)	(3,762,355)	(4,842,878)
Debt Issuance costs	13	(9,625)	(625)	(2,250)	-	(12,500)	-
Other nonoperating expenses	14	(28)	-	-	-	(28)	(631,072)
Capital outlay expenditures	15	(4,706,812)	(214,365)	(890,569)	(418,216)	(6,229,962)	(5,960,828)
Transfers to Rate Stabilization Fund	16	-	-	-	-	-	-
Transfers to Capital Projects Fund	17	(800,000)	(1,575,000)	(1,475,000)	-	(3,850,000)	(6,885,000)
Subtotal	18	(9,374,502)	(2,470,693)	(3,352,498)	(1,603,246)	(16,800,939)	(21,116,256)
Net increase (decrease) - operating cash	19	(2,027,926)	598,505	99,322	(3,673,070)	(5,003,169)	(6,617,848)
Rate stabilization funds							
Transfers from Operating Fund	20	-	-	-	-	-	-
Interest earnings	21	163,091	-	-	24,578	187,669	51,860
Transfers to Operating Fund	22	-	-	-	-	-	-
Net increase (decrease) - rate stabilization fund	23	163,091	-	-	24,578	187,669	51,860
Capital projects funds							
Proceeds from debt issuance	24	-	3,482,432	-	-	3,482,432	8,679,399
Contributions/grants	25	-	-	123,430	-	123,430	-
Interest earnings	26	(14,800)	91,724	81,932	39,689	198,545	67,002
Transfers from Operating Fund	27	800,000	1,575,000	1,475,000	-	3,850,000	6,885,000
Changes in working capital	28	(69,416)	(22,437)	(38,954)	(19,606)	(150,413)	(239,175)
Capital Projects expenditures	29	(2,209,407)	(5,016,546)	(3,375,526)	(1,108,237)	(11,709,716)	(19,887,312)
Net increase (decrease) - capital projects	30	(1,493,623)	110,173	(1,734,118)	(1,088,154)	(4,205,722)	(4,495,086)
Capital reserves funds							
System development fees	31	-	125,630	151,688	-	277,318	426,447
Interest earnings	32	-	4,692	5,360	-	10,052	6,104
Transfers to Capital Projects Fund	33	-	-	-	-	-	-
Transfers to Operating Fund	34	-	-	-	-	-	-
Net increase (decrease) - capital reserves	35	-	130,322	157,048	-	287,370	432,551
Net increase (decrease) in cash and investments	36	(3,358,458)	839,000	(1,477,748)	(4,736,646)	(8,733,852)	(10,628,523)
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	\$ 71,347,575	\$ 22,610,213	\$ 20,717,565	\$ 21,288,919	\$ 135,964,272	\$ 151,459,599

**Greenville Utilities Commission
Statement of Net Position
November 30, 2022**

Line #	Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total	
Assets						
Current assets:						
Cash and investments - Operating Funds	1	50,923,923	7,868,063	8,094,522	12,046,150	78,932,658
Cash and investments - Rate Stabilization Funds	2	24,848,950	-	-	3,744,765	28,593,715
Cash and investments - Capital Projects Funds	3	(4,458,138)	12,884,319	10,476,191	5,308,930	24,211,302
Accounts receivable, net	4	15,623,882	2,640,362	2,652,660	4,551,069	25,467,973
Lease receivable	5	95,880	77,015	33,937	36,011	242,843
Due from other governments	6	1,626,116	607,389	512,181	276,347	3,022,033
Inventories	7	9,094,313	1,697,875	236,925	1,295,733	12,324,846
Prepaid expenses and deposits	8	677,703	152,007	150,689	140,419	1,120,818
Total current assets	9	<u>98,432,629</u>	<u>25,927,030</u>	<u>22,157,105</u>	<u>27,399,424</u>	<u>173,916,188</u>
Non-current assets:						
Restricted assets:						
Restricted cash and cash equivalents:						
Bond funds	10	32,840	233,279	286,815	189,074	742,008
System development fees	11	-	1,624,552	1,860,037	-	3,484,589
Total restricted cash and cash equivalents	12	<u>32,840</u>	<u>1,857,831</u>	<u>2,146,852</u>	<u>189,074</u>	<u>4,226,597</u>
Total restricted assets	13	<u>32,840</u>	<u>1,857,831</u>	<u>2,146,852</u>	<u>189,074</u>	<u>4,226,597</u>
Notes receivable	14	-	115,856	-	-	115,856
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	22,436,661	52,065,395	11,793,770	8,329,546	94,625,372
Right to use leased assets, net of amortization	17	89,866	163,970	71,897	39,056	364,789
Other capital assets, net of depreciation	18	136,308,810	93,601,500	157,309,167	46,133,429	433,352,906
Total capital assets	19	<u>158,835,337</u>	<u>145,830,865</u>	<u>169,174,834</u>	<u>54,502,031</u>	<u>528,343,067</u>
Total non-current assets	20	<u>159,884,281</u>	<u>148,604,475</u>	<u>171,705,534</u>	<u>55,389,249</u>	<u>535,583,539</u>
Total assets	21	<u>258,316,910</u>	<u>174,531,505</u>	<u>193,862,639</u>	<u>82,788,673</u>	<u>709,499,727</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	10,459,316	681,074	580,571	2,913,591	14,634,552
Customer deposits	27	4,744,398	1,327,051	355,317	595,663	7,022,429
Accrued interest payable	28	554,582	199,612	255,305	161,019	1,170,518
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	13,618	9,556	35,097	6,219	64,490
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>17,878,509</u>	<u>3,688,373</u>	<u>4,164,434</u>	<u>4,372,355</u>	<u>30,103,671</u>
Non-current liabilities						
Compensated absences	34	252,561	165,641	228,307	199,639	846,148
Long-term leases, excluding current portion	35	51,024	130,531	35,391	23,180	240,126
Long-term debt, excluding current portion	36	57,904,851	64,245,012	44,218,125	18,349,766	184,717,754
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>74,672,084</u>	<u>73,375,338</u>	<u>52,914,425</u>	<u>24,997,426</u>	<u>225,959,273</u>
Total liabilities	40	<u>92,550,593</u>	<u>77,063,711</u>	<u>57,078,859</u>	<u>29,369,781</u>	<u>256,062,944</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	99,992,257	81,216,909	123,067,241	36,023,778	340,300,185
Unrestricted	46	62,013,992	14,265,607	12,218,832	15,580,058	104,078,489
Total net position	47	<u>\$ 162,006,249</u>	<u>\$ 95,482,516</u>	<u>\$ 135,286,073</u>	<u>\$ 51,603,836</u>	<u>\$ 444,378,674</u>

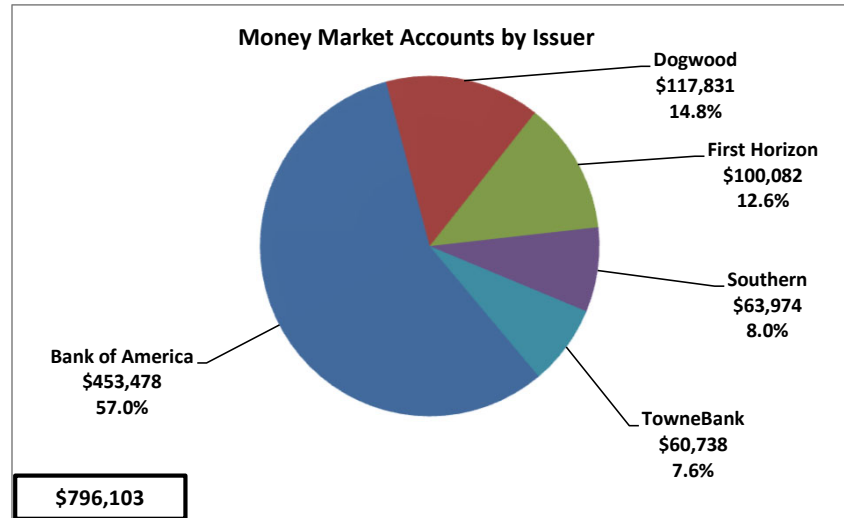
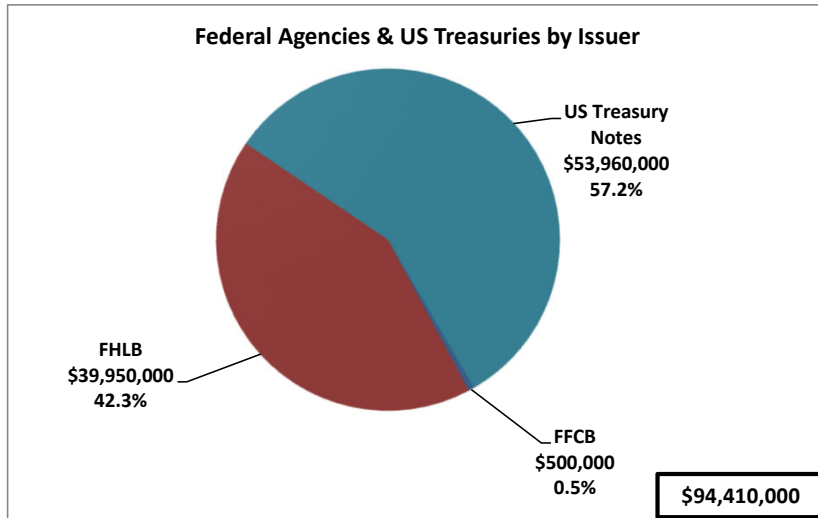
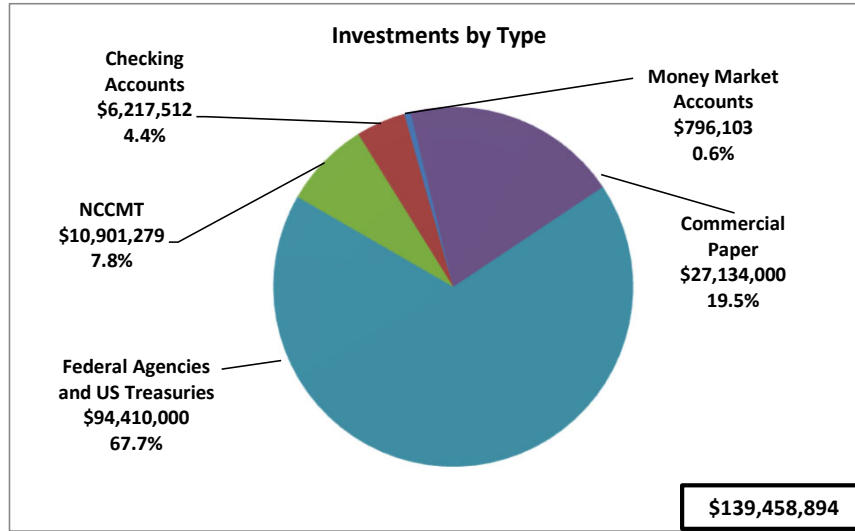
¹ Negative cash balances in the Capital Projects funds reflect reimbursements due from revenue bonds, SRF loans and grants.

² Unearned revenue includes prepaid water and sewer tap fees.

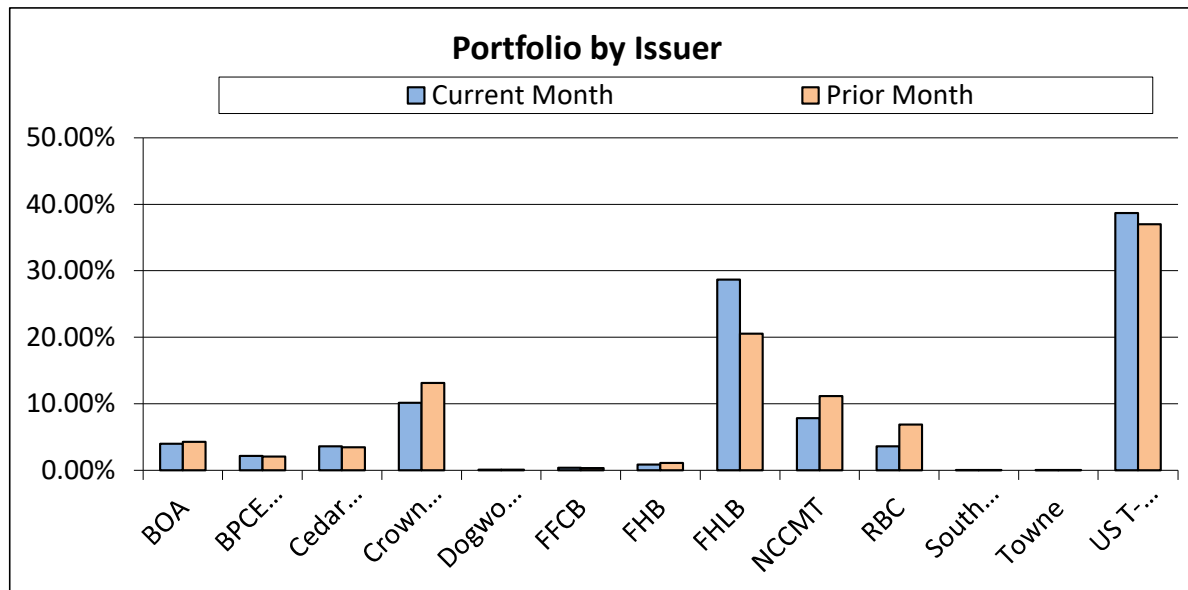
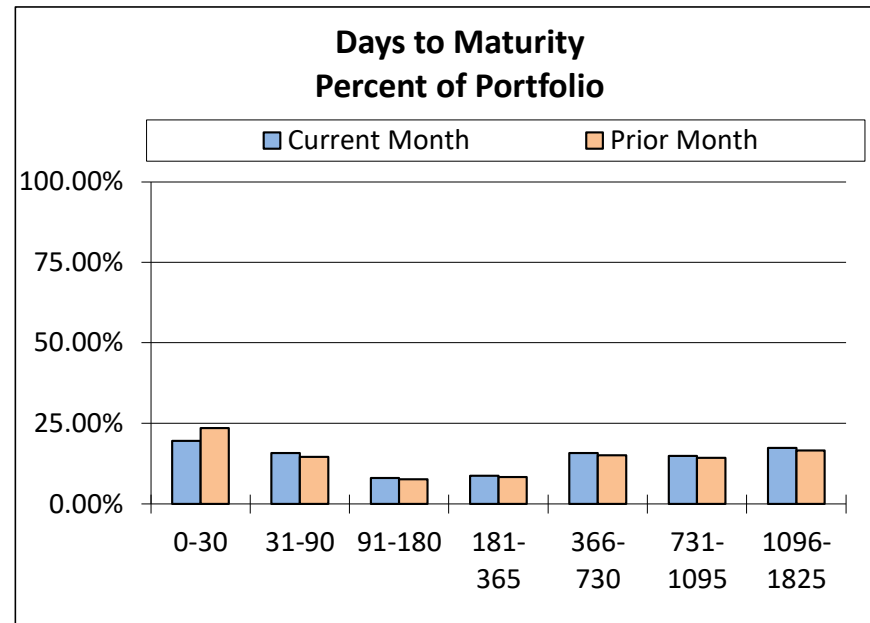
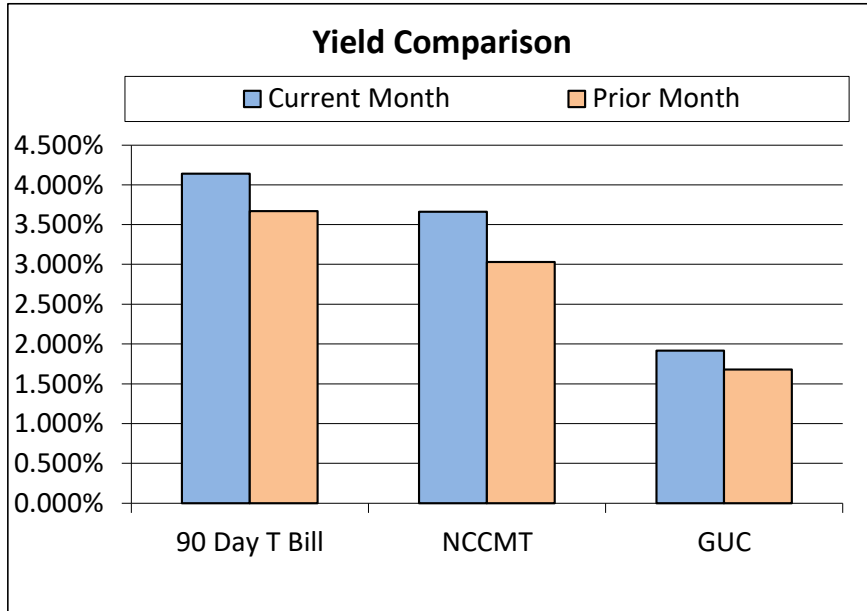
Capital Projects Summary Report
November 30, 2022

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	-	-	51,209,435	97.4%	1,145,901	194,664	7/31/2022
FCP10160	New Operations Center - Fleet Maintenance Building	7,000,000	6/11/2020	7,750,000	8,872	68,743	7,159,189	92.4%	74,726	516,085	7/31/2022
FCP10210	New Operations Center Building 1	2,000,000	5/19/2022	2,000,000	-	-	-	0.0%	-	2,000,000	3/31/2024
ICP10189	Asset Management Software	3,100,000	6/10/2021	3,100,000	-	-	-	0.0%	-	3,100,000	3/30/2024
ICP10211	Customer Care & Billing Software Upgrade	4,500,000	5/19/2022	4,500,000	666,304	666,304	666,304	14.8%	2,332,496	1,501,200	9/30/2023
Total Shared Capital Projects		\$ 20,600,000		\$ 69,900,000	\$ 675,176	\$ 735,047	\$ 59,034,928	84.5%	\$ 3,553,123	\$ 7,311,949	
ECP-134	Sugg Parkway Substation	3,400,000	5/17/2011	3,400,000	1,189	99,124	3,258,187	95.8%	25,777	116,036	11/30/2022
ECP10168	POD #3 to Simpson Substation 115 kV Transmission Loop	300,000	6/9/2016	600,000	-	63,852	345,541	57.6%	-	254,459	6/30/2025
ECP10174	Electric System Expansion	2,500,000	6/8/2017	2,500,000	-	-	891,691	35.7%	-	1,608,309	8/31/2022
ECP10218	Mt. Pleasant to Wellcome 115 kV Transmission	8,892,000	6/11/2020	8,892,000	479,440	963,099	2,528,624	28.4%	3,880,522	2,482,854	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	74,723	502,492	1,309,654	24.7%	1,331,378	2,650,968	6/30/2025
Total Electric Capital Projects		\$ 23,092,000		\$ 36,184,000	\$ 555,352	\$ 1,628,567	\$ 9,389,197	25.9%	\$ 10,749,752	\$ 16,045,051	
WCP-117	WTP Upgrade Phase I	1,900,000	6/12/2014	55,000,000	593,328	4,347,418	46,763,591	85.0%	6,843,620	1,392,789	12/31/2023
WCP-124	Residual Lagoon Improvements	1,250,000	6/11/2015	1,250,000	-	262,030	1,213,312	97.1%	3,025	33,663	10/31/2022
WCP10030	Water Distribution System Improvements	500,000	6/14/2018	6,250,000	8,840	8,840	38,676	0.6%	71,827	6,139,497	12/31/2022
WCP10032	Water Main Rehabilitation Program Phase II	1,000,000	6/13/2019	1,000,000	-	179,712	897,489	89.7%	76,421	26,090	9/30/2022
WCP10033	Water Treatment Plant Riverbank Stabilization	1,500,000	6/11/2020	1,500,000	-	25,880	50,880	3.4%	645,520	803,600	6/30/2024
WCP10035	Bethel Water System Improvements	1,367,000	4/19/2021	1,367,000	3,491	9,609	235,519	17.2%	64,861	1,066,620	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	-	139,430	139,675	55.9%	24,505	85,820	8/31/2022
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		\$ 73,492,000	\$ 605,659	\$ 4,972,919	\$ 49,339,142	67.1%	\$ 7,729,779	\$ 16,423,079	
SCP10221	Southeast Sewer Service Area Project	2,500,000	6/8/2017	7,000,000	200	18,292	305,028	4.4%	261,784	6,433,188	8/31/2023
SCP10223	Regional Pump Station Upgrades	1,800,000	6/8/2017	1,800,000	43,309	122,635	1,653,256	91.8%	114,971	31,773	12/31/2022
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	397,030	891,014	1,109,033	45.3%	1,055,355	285,612	12/31/2023
SCP10233	WWTP Headworks Improvements	2,500,000	6/13/2019	4,640,660	269,384	1,832,993	2,763,382	59.5%	1,500,845	376,433	12/31/2022
SCP10235	Duplex Pump Station Improvements	500,000	6/13/2019	500,000	-	-	430,261	86.1%	-	69,739	6/30/2022
SCP10238	WWTP Clarifier Replacement Project	6,000,000	8/19/2019	7,500,000	-	141,655	332,441	4.4%	42,028	7,125,531	10/31/2025
SCP10241	Bethel Wastewater System Improvements	3,000,000	4/19/2021	3,424,000	3,065	18,030	215,078	6.3%	23,142	3,185,780	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	5,567	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	10,660	36,080	36,080	2.4%	72,620	1,391,300	6/1/2023
Total Sewer Capital Projects		\$ 23,375,000		\$ 35,464,660	\$ 729,215	\$ 3,079,914	\$ 7,210,412	20.3%	\$ 3,362,511	\$ 24,891,737	
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	9,207	335,352	471,088	9.1%	557,135	4,171,777	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	802	24,854	1,984,735	99.2%	-	15,265	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	-	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	13,032	334,611	508,224	42.4%	166,256	525,520	6/30/2023
GCP10113	Evans Street Widening (NCDOT U-2817)	136,000	6/11/2020	136,000	-	-	-	0.0%	-	136,000	6/30/2025
GCP10114	14th Street Widening (NCDOT U-5917)	57,000	6/11/2020	100,000	-	-	-	0.0%	-	100,000	6/30/2026
Total Gas Capital Projects		\$ 17,443,000		\$ 20,686,000	\$ 23,041	\$ 1,005,469	\$ 5,202,211	25.1%	\$ 723,391	\$ 14,760,398	
Grand Total Capital Projects		\$ 98,952,000		\$ 235,726,660	\$ 2,588,443	\$ 11,421,916	\$ 130,175,890	55.2%	\$ 26,118,556	\$ 79,432,214	

**Investment Portfolio Diversification
November 30, 2022**



**Cash and Investment Report
November 30, 2022**



**GUC Investments Portfolio
Summary by Issuer
November 30, 2022**

Issuer	Number of Investments	Par Value	Remaining Cost	% of Portfolio	Average YTM 365	Average Days to Maturity
Bank of America	2	5,570,880.56	5,570,880.56	4.06	0.023	1
BPCE Group	1	3,000,000.00	2,951,040.00	2.15	2.003	55
Cedar Springs Capital	1	5,000,000.00	4,846,244.44	3.53	4.282	189
Crown Point Capital	3	14,134,000.00	13,777,249.07	10.05	2.922	137
Dogwood State Bank	1	117,830.83	117,830.83	0.09	0.950	1
Federal Farm Credit Bank	1	500,000.00	500,000.00	0.36	0.370	470
First Horizon Bank	2	1,200,191.41	1,200,191.41	0.88	0.001	1
Federal Home Loan Bank	5	20,950,000.00	20,891,250.00	15.24	0.916	627
Federal Home Loan Bk. Discount	4	19,000,000.00	18,811,855.83	13.72	3.936	53
N C Capital Management Trust	2	10,901,279.28	10,901,279.28	7.95	2.070	1
Royal Bank of Canada	1	5,000,000.00	4,953,000.00	3.61	0.973	53
Southern Bank & Trust Co.	1	63,973.73	63,973.73	0.05	0.130	1
US Treasury Note	32	53,960,000.00	52,471,742.81	38.27	1.428	915
TowneBank	1	60,738.31	60,738.31	0.04	0.250	1
Total and Average	57	139,458,894.12	137,117,276.27	100.00	1.917	478

**GUC Investments Portfolio
Portfolio Management
Portfolio Details - Investments
November 30, 2022**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
NC Capital Management Trust												
SYS33	33	N C Capital Management Trust			10,719,600.77	10,719,600.77	10,719,600.77	2.070	2.042	2.070	1	
SYS988	988	N C Capital Management Trust			181,678.51	181,678.51	181,678.51	2.070	2.042	2.070	1	
Subtotal and Average			14,920,596.82		10,901,279.28	10,901,279.28	10,901,279.28		2.042	2.070	1	
Passbook/Checking Accounts												
SYS735	735	Bank of America			5,117,402.85	5,117,402.85	5,117,402.85		0.000	0.000	1	
SYS974	974	First Horizon Bank		07/01/2022	1,100,109.13	1,100,109.13	1,100,109.13		0.000	0.000	1	
Subtotal and Average			7,341,304.26		6,217,511.98	6,217,511.98	6,217,511.98		0.000	0.000	1	
Money Market Accounts												
SYS733	733	Bank of America			453,477.71	453,477.71	453,477.71	0.280	0.276	0.280	1	
SYS1125	1125	Dogwood State Bank			117,830.83	117,830.83	117,830.83	0.950	0.937	0.950	1	
SYS975	975	First Horizon Bank			100,082.28	100,082.28	100,082.28	0.010	0.010	0.010	1	
SYS917	917	Southern Bank & Trust Co.			63,973.73	63,973.73	63,973.73	0.130	0.128	0.130	1	
SYS1032	1032	TowneBank			60,738.31	60,738.31	60,738.31	0.250	0.247	0.250	1	
Subtotal and Average			770,237.79		796,102.86	796,102.86	796,102.86		0.326	0.331	1	
Federal Agency Coupon Securities												
3133EMTD4	1140	Federal Farm Credit Bank		03/15/2021	500,000.00	471,874.77	500,000.00	0.370	0.365	0.370	470	03/15/2024
3130AMQK1	1144	Federal Home Loan Bank		06/17/2021	950,000.00	854,724.22	950,000.00	1.050	0.925	0.938	1,293	06/16/2026
3130ANX96	1152	Federal Home Loan Bank		12/03/2021	5,000,000.00	4,557,924.10	4,941,250.00	0.600	0.947	0.960	848	03/28/2025
3130AQAF0	1153	Federal Home Loan Bank		12/22/2021	5,000,000.00	4,780,449.15	5,000,000.00	0.800	0.789	0.800	386	12/22/2023
3130AQ5R0	1154	Federal Home Loan Bank		12/30/2021	5,000,000.00	4,649,074.35	5,000,000.00	1.150	1.134	1.150	760	12/30/2024
3130AQDF7	1158	Federal Home Loan Bank		12/27/2021	5,000,000.00	4,775,504.15	5,000,000.00	0.750	0.740	0.750	391	12/27/2023
Subtotal and Average			21,391,250.00		21,450,000.00	20,089,550.74	21,391,250.00		0.891	0.903	624	
Treasury Coupon Securities												
912828YW4	1126	US Treasury Note		01/02/2020	4,300,000.00	4,296,904.00	4,302,519.50	1.625	1.583	1.604	14	12/15/2022
9128284U1	1141	US Treasury Note		04/01/2021	1,000,000.00	988,660.00	1,054,765.62	2.625	0.181	0.183	211	06/30/2023
912828ZD5	1143	US Treasury Note		04/01/2021	1,000,000.00	988,640.00	1,006,679.68	0.500	0.155	0.157	104	03/15/2023
91282CCG4	1146	US Treasury Note		06/18/2021	2,500,000.00	2,341,025.00	2,487,890.63	0.250	0.407	0.413	562	06/15/2024
91282CBR1	1149	US Treasury Note		07/01/2021	2,500,000.00	2,364,375.00	2,490,332.03	0.250	0.388	0.394	470	03/15/2024
91282CCX7	1150	US Treasury Note		10/01/2021	4,400,000.00	4,095,960.00	4,378,515.59	0.375	0.534	0.542	654	09/15/2024
91282CCZ2	1159	US Treasury Note		12/17/2021	2,300,000.00	2,049,162.00	2,267,476.55	0.875	1.164	1.180	1,399	09/30/2026
912828YX2	1160	US Treasury Note		12/17/2021	2,300,000.00	2,113,976.00	2,363,699.21	1.750	1.166	1.182	1,491	12/31/2026
91282CAM3	1161	US Treasury Note		01/03/2022	2,150,000.00	1,934,720.50	2,083,316.41	0.250	1.084	1.099	1,034	09/30/2025
91282CBC4	1162	US Treasury Note		01/03/2022	2,150,000.00	1,925,088.50	2,085,332.04	0.375	1.132	1.148	1,126	12/31/2025
91282CBT7	1163	US Treasury Note		01/03/2022	2,150,000.00	1,933,624.00	2,110,695.31	0.750	1.177	1.193	1,216	03/31/2026

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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												
91282CCJ8	1164	US Treasury Note		01/03/2022	2,150,000.00	1,927,625.50	2,117,414.06	0.875	1.206	1.223	1,307	06/30/2026
91282CDA6	1165	US Treasury Note		01/03/2022	2,150,000.00	2,071,654.00	2,135,806.62	0.250	0.624	0.632	303	09/30/2023
912828V23	1166	US Treasury Note		01/03/2022	2,150,000.00	2,094,229.00	2,215,339.83	2.250	0.701	0.711	395	12/31/2023
912828YY0	1167	US Treasury Note		01/03/2022	2,150,000.00	2,041,833.50	2,200,306.64	1.750	0.942	0.955	761	12/31/2024
912828ZF0	1168	US Treasury Note		01/03/2022	2,150,000.00	1,975,742.50	2,115,818.36	0.500	0.986	1.000	851	03/31/2025
912828ZW3	1169	US Treasury Note		01/03/2022	2,150,000.00	1,949,362.00	2,090,371.09	0.250	1.047	1.061	942	06/30/2025
91282CDQ1	1172	US Treasury Note		01/18/2022	150,000.00	134,947.50	148,107.42	1.250	1.495	1.515	1,491	12/31/2026
912828ZE3	1179	US Treasury Note		04/01/2022	4,600,000.00	4,006,140.00	4,215,109.35	0.625	2.379	2.412	1,581	03/31/2027
91282CAM3	1181	US Treasury Note		07/01/2022	205,000.00	184,473.35	187,222.66	0.250	3.033	3.075	1,034	09/30/2025
91282CBC4	1182	US Treasury Note		07/01/2022	205,000.00	183,554.95	186,750.19	0.375	3.037	3.080	1,126	12/31/2025
91282CBT7	1183	US Treasury Note		07/01/2022	205,000.00	184,368.80	188,199.61	0.750	3.039	3.081	1,216	03/31/2026
91282CCJ8	1184	US Treasury Note		07/01/2022	205,000.00	183,796.85	188,119.53	0.875	3.038	3.080	1,307	06/30/2026
912828ZV5	1185	US Treasury Note		07/01/2022	4,100,000.00	3,525,221.00	3,612,644.52	0.500	3.043	3.085	1,672	06/30/2027
91282CAM3	1188	US Treasury Note		09/12/2022	515,000.00	463,433.05	466,658.40	0.250	3.475	3.524	1,034	09/30/2025
91282CBC4	1189	US Treasury Note		09/12/2022	515,000.00	461,125.85	464,787.50	0.375	3.484	3.532	1,126	12/31/2025
91282CBT7	1190	US Treasury Note		09/12/2022	515,000.00	463,170.40	467,925.78	0.750	3.464	3.512	1,216	03/31/2026
91282CCJ8	1191	US Treasury Note		09/12/2022	515,000.00	461,733.55	467,523.44	0.875	3.439	3.487	1,307	06/30/2026
91282CCZ2	1192	US Treasury Note		09/12/2022	570,000.00	507,835.80	514,692.19	0.875	3.416	3.464	1,399	09/30/2026
912828YX2	1193	US Treasury Note		09/12/2022	570,000.00	523,898.40	532,304.30	1.750	3.370	3.417	1,491	12/31/2026
912828ZF0	1194	US Treasury Note		09/12/2022	720,000.00	661,644.00	667,518.75	0.500	3.466	3.514	851	03/31/2025
912828ZW3	1195	US Treasury Note		09/12/2022	720,000.00	652,809.60	657,900.00	0.250	3.464	3.512	942	06/30/2025
Subtotal and Average			52,471,742.81		53,960,000.00	49,690,734.60	52,471,742.81		1.408	1.428	915	
Commercial Paper Disc. -Amortizing												
05571CNR8	1177	BPCE Group		03/25/2022	3,000,000.00	2,980,287.00	2,951,040.00	1.920	1.976	2.003	55	01/25/2023
15060YT83	1187	Cedar Springs Capital		09/09/2022	5,000,000.00	4,865,415.00	4,846,244.44	4.070	4.224	4.282	189	06/08/2023
2284K1QP1	1178	Crown Point Capital		03/25/2022	5,000,000.00	4,923,395.00	4,885,050.00	2.280	2.352	2.385	112	03/23/2023
2284K1R47	1180	Crown Point Capital		04/07/2022	5,134,000.00	5,045,613.06	5,014,745.74	2.310	2.384	2.417	124	04/04/2023
2284K1T60	1186	Crown Point Capital		09/06/2022	4,000,000.00	3,891,500.00	3,877,453.33	4.040	4.192	4.250	187	06/06/2023
78015DNP1	1173	Royal Bank of Canada		01/28/2022	5,000,000.00	4,967,960.00	4,953,000.00	0.940	0.960	0.973	53	01/23/2023
Subtotal and Average			28,679,221.98		27,134,000.00	26,674,170.06	26,527,533.51		2.667	2.704	122	
Federal Agency Disc. -Amortizing												
313385U38	1198	Federal Home Loan Bk. Discount		10/04/2022	5,000,000.00	4,987,766.55	4,962,333.33		3.463	3.511	22	12/23/2022
313384AD1	1199	Federal Home Loan Bk. Discount		10/04/2022	4,000,000.00	3,983,766.12	3,964,426.67	3.480	3.560	3.609	34	01/04/2023
313384BR9	1200	Federal Home Loan Bk. Discount		11/07/2022	5,000,000.00	4,957,480.65	4,946,472.22	4.100	4.202	4.260	70	02/09/2023
313384CF4	1201	Federal Home Loan Bk. Discount		11/08/2022	5,000,000.00	4,949,020.30	4,938,623.61	4.130	4.239	4.298	84	02/23/2023
Subtotal and Average			16,670,215.88		19,000,000.00	18,878,033.62	18,811,855.83		3.882	3.936	53	

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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
Total and Average			142,244,569.54		139,458,894.12	133,247,383.14	137,117,276.27		1.891	1.917	478