

GREENVILLE UTILITIES COMMISSION

Financial Report

January 31, 2025



***Greenville
Utilities***

GREENVILLE UTILITIES COMMISSION
January 31, 2025

I. Key Financial Highlights

A. <u>Days Cash on Hand</u>	<u>January 2025</u>	<u>January 2024</u>	<u>January 2023</u>
Electric Fund	95	102	116
Water Fund	194	187	177
Sewer Fund	230	205	204
Gas Fund	<u>167</u>	<u>171</u>	<u>105</u>
Combined Funds	122	126	125

B. <u>Fund Balance Available for Appropriation</u>	<u>Electric</u>	<u>Water</u>	<u>Sewer</u>	<u>Gas</u>	<u>Combined Funds</u>
Operating cash	\$48,096,323	\$10,694,899	\$11,210,122	\$16,118,505	\$86,119,849
Current liabilities	\$(20,965,441)	\$(2,145,916)	\$(1,066,652)	\$(5,702,740)	\$(29,880,749)
Fund balance available for appropriation	\$27,130,882	\$8,548,983	\$10,143,470	\$10,415,765	\$56,239,100
Percentage of total budgeted expenditures	13.6%	31.2%	37.9%	24.7%	19.0%
Days unappropriated fund balance on hand	54	155	208	108	80

C. <u>Portfolio Management</u>	<u>Fiscal Year 2024-25</u>		<u>Fiscal Year 2023-24</u>		<u>Fiscal Year 2022-23</u>	
	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>
July	\$391,317	3.52%	\$367,220	3.11%	\$139,637	1.19%
August	\$392,669	3.61%	\$408,588	3.09%	\$150,839	1.17%
September	\$369,439	3.58%	\$387,367	3.05%	\$177,443	1.49%
October	\$369,588	3.50%	\$397,083	3.09%	\$218,968	1.68%
November	\$340,640	3.51%	\$383,533	3.11%	\$269,865	1.92%
December	\$330,898	3.69%	\$274,065	3.18%	\$273,166	1.96%
January	\$356,957	3.70%	\$432,664	3.39%	\$355,620	2.20%

GREENVILLE UTILITIES COMMISSION

January 31, 2025

II. Fund Performance

<u>Electric</u>	<u>January 2025</u>	<u>January 2024</u>	<u>January 2023</u>
Number of Accounts	74,511	73,374	72,465

- YTD volumes billed to customers are 8,608,554 kWh more than last year and 7,797,249 kWh more than budget.
- YTD revenues from retail rates and charges are \$10,572,393 more than last year but \$729,165 less than budget.
- YTD total revenues are \$11,175,828 more than last year and \$968,262 more than budget.
- YTD total expenditures are \$5,597,205 more than last year but \$4,834,074 less than budget.
- YTD revenues exceed YTD expenditures by \$2,572,802 compared to a deficit of \$3,005,821 for last year.
- YTD net fund equity after transfers is \$4,322,802.

<u>Water</u>	<u>January 2025</u>	<u>January 2024</u>	<u>January 2023</u>
Number of Accounts	39,681	39,122	38,728

- YTD volumes billed to customers are 26,836 kgallons less than last year and 24,426 kgallons less than budget.
- YTD revenues from retail rates and charges are \$158,625 more than last year but \$507,387 less than budget.
- YTD total revenues are \$293,543 more than last year but \$58,807 less than budget.
- YTD total expenditures are \$454,286 more than last year but \$88,909 less than budget.
- YTD revenues exceed YTD expenditures by \$898,624 compared to excess revenues of \$1,059,367 for last year.
- YTD net fund equity after transfers is \$481,127.

<u>Sewer</u>	<u>January 2025</u>	<u>January 2024</u>	<u>January 2023</u>
Number of Accounts	33,401	32,776	32,366

- YTD revenues from retail rates and charges are \$663,794 more than last year but \$606,500 less than budget.
- YTD total revenues are \$692,289 more than last year but \$314,716 less than budget.
- YTD total expenditures are \$160,928 more than last year but \$1,465,732 less than budget.
- YTD revenues exceed YTD expenditures by \$1,735,510 compared to excess revenues of \$1,204,149 for last year.
- YTD net fund equity after transfers is \$1,435,510.

GREENVILLE UTILITIES COMMISSION
January 31, 2025

<u>Gas</u>	<u>January 2025</u>	<u>January 2024</u>	<u>January 2023</u>
Number of Accounts	24,960	24,819	24,636

- YTD total volumes billed to customers are 367,107 ccfs more than last year and 740,717 ccfs more than budget.
- YTD revenues from retail rates and charges are \$1,169,632 more than last year and \$1,518,968 more than budget.
- YTD total revenues are \$1,150,041 more than last year and \$1,802,100 more than budget.
- YTD total expenditures are \$647,319 more than last year but \$2,548,916 less than budget.
- YTD revenues exceed YTD expenditures by \$2,737,759 compared to excess revenues of \$2,235,037 for last year.
- YTD net fund equity after transfers is \$1,637,759.

III. <u>Volumes Billed</u>	<u>January 2025</u>	<u>YTD FY 2024-25</u>	<u>January 2024</u>	<u>YTD FY 2023-24</u>	<u>YTD % Change</u>	<u>January 2023</u>	<u>YTD FY 2022-23</u>	<u>YTD % Change</u>
Electric (kwh)	157,015,621	1,077,240,827	149,366,066	1,068,632,273	0.8%	152,264,510	1,069,104,289	0.8%
Water (kgal)	366,107	2,551,965	371,819	2,578,801	-1.0%	405,119	2,653,003	-3.8%
Sewer (kgal)	223,746	1,721,313	224,256	1,738,631	-1.0%	249,700	1,792,410	-4.0%
Gas (ccf)								
Firm	3,261,921	8,846,956	2,951,082	9,005,708	-1.8%	3,167,500	9,181,144	-3.6%
Interruptible	<u>1,697,788</u>	<u>9,453,385</u>	<u>1,649,107</u>	<u>8,927,526</u>	<u>5.9%</u>	<u>1,463,705</u>	<u>8,562,925</u>	<u>10.4%</u>
Total	4,959,709	18,300,341	4,600,189	17,933,234	2.0%	4,631,205	17,744,069	3.1%

GREENVILLE UTILITIES COMMISSION

January 31, 2025

IV. <u>Cooling Degree Day Information</u>	<u>Fiscal Year 2024-25</u>	<u>Fiscal Year 2023-24</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
July	512.0	581.0	-11.9%	523.5	486.0
August	421.0	449.0	-6.2%	456.4	444.4
September	268.5	247.0	8.7%	276.8	268.5
October	62.0	46.0	34.8%	79.1	75.1
November	33.0	0	n/a	14.3	10.9
December	0	1.0	-100.0%	2.4	4.0
January	<u>0</u>	<u>5.5</u>	<u>-100.0%</u>	<u>4.6</u>	<u>2.5</u>
YTD	1,296.5	1,329.5	-2.5%	1,357.1	1,291.4

V. <u>Heating Degree Day Information</u>	<u>Fiscal Year 2024-25</u>	<u>Fiscal Year 2023-24</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
July	-	-	n/a	-	-
August	-	-	n/a	-	-
September	-	-	n/a	5.3	5.3
October	116.5	120.5	-3.3%	88.6	128.3
November	272.0	434.5	-37.4%	351.4	378.9
December	606.0	524.0	15.6%	539.7	587.2
January	<u>855.5</u>	<u>603.5</u>	<u>41.8%</u>	<u>656.3</u>	<u>683.0</u>
YTD	1,850.0	1,682.5	10.0%	1,641.3	1,782.7

Commissioners Executive Summary

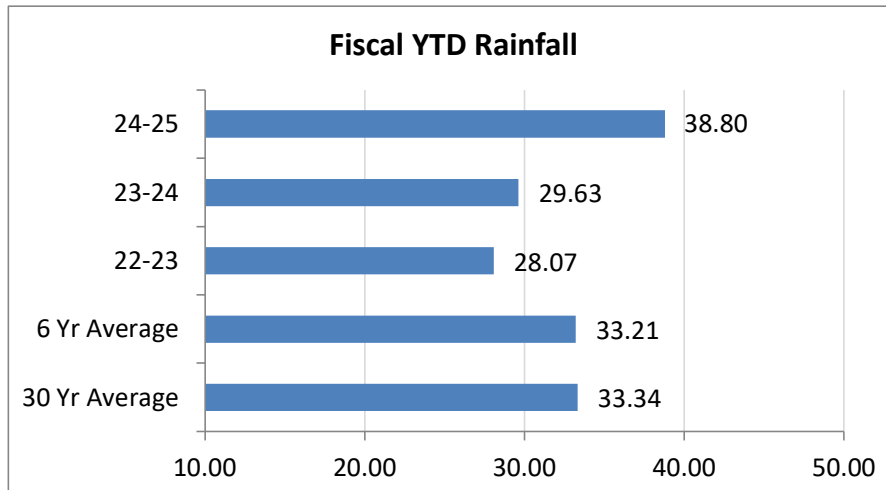
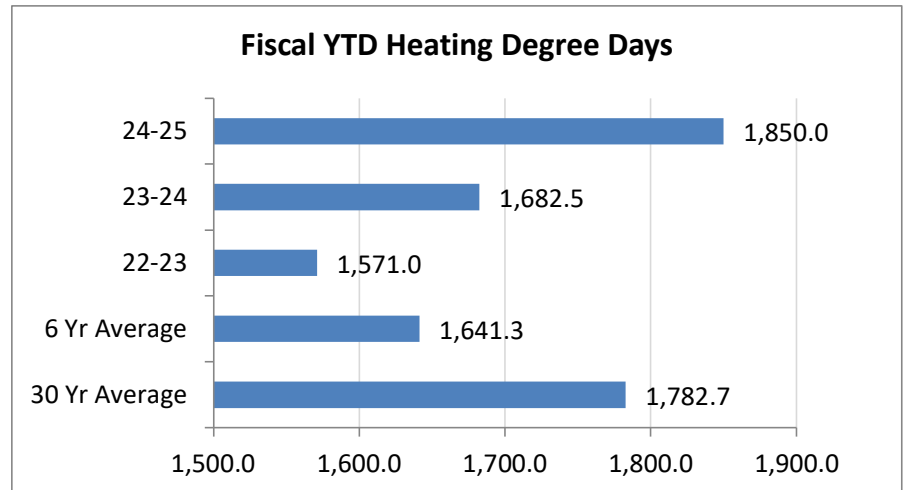
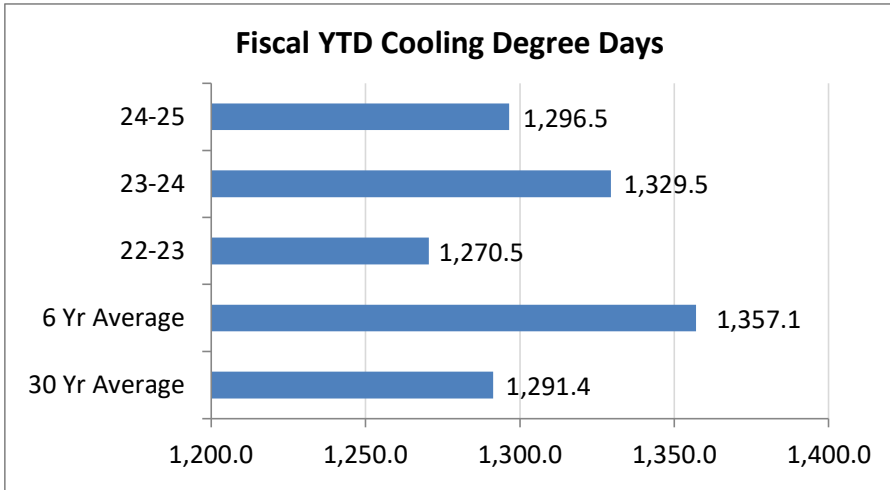
January 31, 2025

	Current Month			Year To Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric						
Revenues	20,350,110	17,370,605	16,225,776	121,898,419	120,930,157	110,722,591
Expenses	(17,573,890)	(16,629,869)	(17,393,027)	(119,325,617)	(124,159,691)	(113,728,412)
Equity/Deficit from Operations	2,776,220	740,736	(1,167,251)	2,572,802	(3,229,534)	(3,005,821)
Transfers and Fund Balance	-	500,000	650,000	1,750,000	3,500,000	3,900,000
Total Equity/Deficit	2,776,220	1,240,736	(517,251)	4,322,802	270,466	894,179
Water						
Revenues	2,212,575	2,365,784	2,217,503	16,316,980	16,375,067	16,023,437
Expenses	(2,108,529)	(2,266,833)	(2,020,743)	(15,418,356)	(15,507,265)	(14,964,070)
Equity/Deficit from Operations	104,046	98,951	196,760	898,624	867,802	1,059,367
Transfers and Fund Balance	(80,000)	(79,167)	-	(417,497)	(554,165)	(550,000)
Total Equity/Deficit	24,046	19,784	196,760	481,127	313,637	509,367
Sewer						
Revenues	2,073,793	2,220,733	2,009,534	15,463,407	15,778,123	14,771,118
Expenses	(1,931,196)	(2,125,682)	(1,881,636)	(13,727,897)	(15,193,629)	(13,566,969)
Equity/Deficit from Operations	142,597	95,051	127,898	1,735,510	584,494	1,204,149
Transfers and Fund Balance	(50,000)	(41,667)	-	(300,000)	(291,665)	(350,000)
Total Equity/Deficit	92,597	53,384	127,898	1,435,510	292,829	854,149
Gas						
Revenues	7,683,677	5,952,061	6,259,781	26,158,661	24,356,561	25,008,620
Expenses	(5,778,359)	(4,734,753)	(4,845,525)	(23,420,902)	(25,969,818)	(22,773,583)
Equity/Deficit from Operations	1,905,318	1,217,308	1,414,256	2,737,759	(1,613,257)	2,235,037
Transfers and Fund Balance	(500,000)	(150,000)	-	(1,100,000)	(1,050,000)	-
Total Equity/Deficit	1,405,318	1,067,308	1,414,256	1,637,759	(2,663,257)	2,235,037
Combined						
Total Revenues	32,320,155	27,909,183	26,712,594	179,837,467	177,439,908	166,525,766
Total Expenses	(27,391,974)	(25,757,137)	(26,140,931)	(171,892,772)	(180,830,403)	(165,033,034)
Total Equity/Deficit from Operations	4,928,181	2,152,046	571,663	7,944,695	(3,390,495)	1,492,732
Total Transfers and Fund Balance	(630,000)	229,166	650,000	(67,497)	1,604,170	3,000,000
Total Equity/Deficit	4,298,181	2,381,212	1,221,663	7,877,198	(1,786,325)	4,492,732

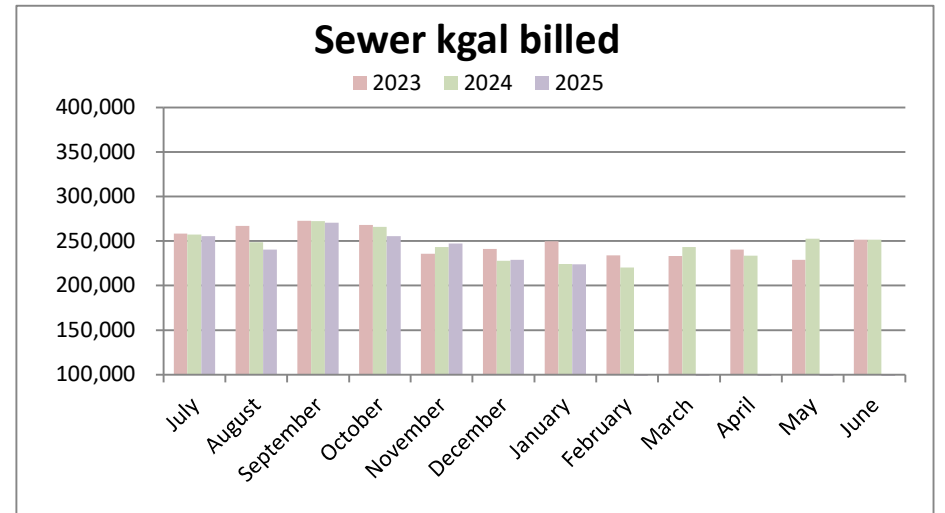
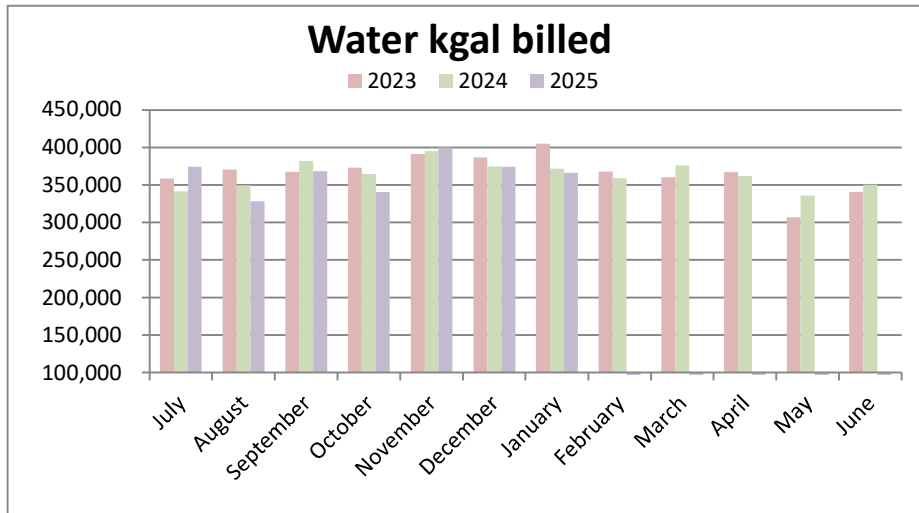
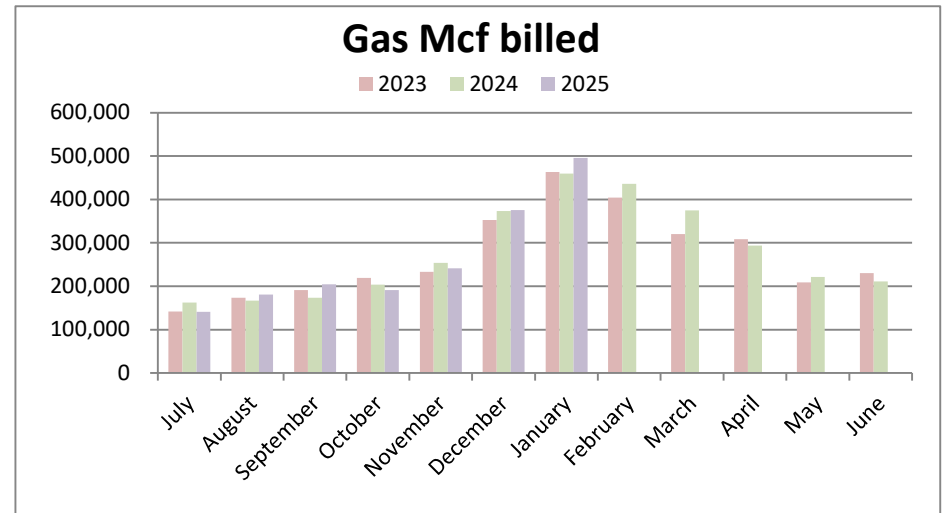
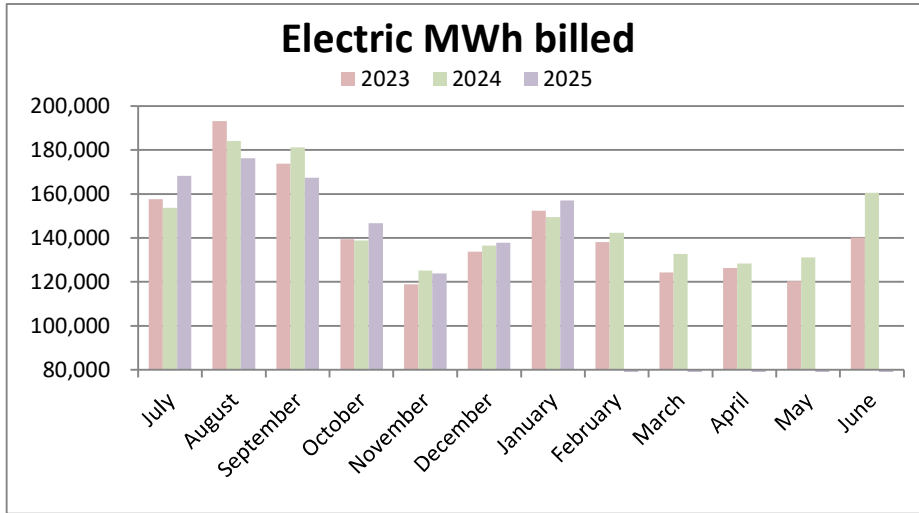
**Budgetary Summary
January 31, 2025**

	YTD Actual	Encumbrances	Total	Total Budget	Available Budget
Electric Fund	\$119,325,617	(\$3,111,034)	\$116,214,583	\$206,003,822	\$89,789,239
Water Fund	15,835,853	2,224,714	18,060,567	27,367,150	9,306,583
Sewer Fund	14,027,897	1,964,768	15,992,665	26,745,146	10,752,481
Gas Fund	23,970,902	3,377,674	27,348,576	42,110,927	14,762,351
Total	\$173,160,269	\$4,456,122	\$177,616,391	\$302,227,045	\$124,610,654

Weather



Customer Demand



Greenville Utilities Commission
Revenue and Expenses - Combined
January 31, 2025

Line #	Current Fiscal Year							Prior Fiscal Year				
	January Actual	January Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	January Actual	YTD Actual	Change Prior YTD to Current YTD	
Revenue:												
Rates & Charges	1	\$31,344,276	\$27,230,361	\$4,113,915	\$172,545,113	\$172,767,777	(\$222,664)	\$285,878,774	60.4%	\$25,440,021	\$159,924,625	\$12,620,488
Fees & Charges	2	395,265	217,769	177,496	1,997,119	1,416,025	581,094	2,569,394	77.7%	279,581	1,549,683	447,436
U. G. & Temp. Ser. Chgs.	3	33,869	84,637	(50,768)	297,315	385,300	(87,985)	672,014	44.2%	77,258	584,966	(287,651)
Miscellaneous	4	284,468	248,485	35,983	3,268,762	2,245,376	1,023,386	4,932,598	66.3%	666,535	2,897,027	371,735
Interest Income	5	262,277	127,931	134,346	1,729,158	625,430	1,103,728	1,393,634	124.1%	249,199	1,521,682	207,476
FEMA/Insurance Reimbursement	6	-	-	-	-	-	-	-	n/a	-	47,783	(47,783)
Bond Proceeds	7	-	-	-	-	-	-	780,630	0.0%	-	-	-
	8	\$32,320,155	\$27,909,183	\$4,410,972	\$179,837,467	\$177,439,908	\$2,397,559	\$296,227,044	60.7%	\$26,712,594	\$166,525,766	\$13,311,701
Expenditures:												
Operations	9	\$6,302,278	\$7,749,210	\$1,446,932	\$53,899,301	\$55,010,833	\$1,111,532	\$95,254,054	56.6%	\$7,690,527	\$49,826,721	\$4,072,580
Purchased Power/Gas	10	18,423,462	14,480,593	(3,942,869)	97,380,194	100,674,366	3,294,172	161,459,695	60.3%	15,223,625	90,300,144	7,080,050
Capital Outlay	11	646,661	1,506,245	859,584	5,978,656	9,749,583	3,770,927	16,608,920	36.0%	1,311,120	10,891,301	(4,912,645)
Debt Service	12	1,296,026	1,298,126	2,100	9,072,182	9,849,051	776,869	16,333,917	55.5%	1,228,799	8,698,474	373,708
City Turnover	13	630,343	630,342	(1)	4,412,401	4,412,393	(8)	7,564,107	58.3%	600,383	4,202,681	209,720
Street Light Reimbursement	14	93,204	92,621	(583)	650,038	634,177	(15,861)	1,100,743	59.1%	86,477	613,713	36,325
Transfer to OPEB Trust Fund	15	-	-	-	500,000	500,000	-	500,000	100.0%	-	500,000	-
	16	\$27,391,974	\$25,757,137	(\$1,634,837)	\$171,892,772	\$180,830,403	\$8,937,631	\$298,821,436	57.5%	\$26,140,931	\$165,033,034	\$6,859,738
Equity/Deficit from Operations	17	\$4,928,181	\$2,152,046	\$2,776,135	\$7,944,695	(\$3,390,495)	\$11,335,190	(\$2,594,392)		\$571,663	\$1,492,732	\$6,451,963
Transfers and Fund Balance												
Transfer from Capital Projects	18	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	19	-	500,000	(500,000)	1,750,000	3,500,000	(1,750,000)	6,000,000	29.2%	650,000	3,900,000	(2,150,000)
Appropriated Fund Balance	20	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Rate Stabilization	21	(250,000)	(75,000)	(175,000)	(550,000)	(525,000)	(25,000)	(900,000)	61.1%	-	-	(550,000)
Transfer to Capital Projects	22	(380,000)	(195,834)	(184,166)	(1,267,497)	(1,370,830)	103,333	(2,350,000)	53.9%	-	(900,000)	(367,497)
Transfer to Designated Reserves	23	-	-	-	-	-	-	-	n/a	-	-	-
	24	(\$630,000)	\$229,166	(\$859,166)	(\$67,497)	\$1,604,170	(\$1,671,667)	\$2,750,000		\$650,000	\$3,000,000	(\$3,067,497)
Total Equity/Deficit	25	\$4,298,181	\$2,381,212	\$1,916,969	\$7,877,198	(\$1,786,325)	\$9,663,523	\$155,608		\$1,221,663	\$4,492,732	\$3,384,466

**Greenville Utilities Commission
Revenue and Expenses - Electric Fund
January 31, 2025**

Line #	Current Fiscal Year						Prior Fiscal Year					
	January Actual	January Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	January Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	74,511							73,374			
kWh Purchased	2	184,605,482	151,588,132	(33,017,350)	1,121,523,498	1,107,999,661	(13,523,837)	1,826,363,032	61.4%	158,291,311	1,104,024,328	17,499,170
kWh Billed ¹	3	157,015,621	150,164,302	6,851,319	1,077,240,827	1,069,443,578	7,797,249	1,760,976,090	61.2%	149,366,066	1,068,632,273	8,608,554
Revenue:												
Rates & Charges - Retail	4	\$19,638,223	\$16,881,500	\$2,756,723	\$116,630,194	\$117,359,359	(\$729,165)	\$192,291,177	60.7%	\$15,314,087	\$106,057,801	\$10,572,393
Fees & Charges	5	275,011	128,491	146,520	1,087,496	857,287	230,209	1,476,802	73.6%	118,473	752,889	334,607
U. G. & Temp. Ser. Chgs.	6	26,430	82,280	(55,850)	236,433	367,764	(131,331)	642,099	36.8%	73,665	557,665	(321,232)
Miscellaneous	7	262,242	199,430	62,812	2,963,899	1,964,308	999,591	4,458,472	66.5%	573,746	2,392,021	571,878
Interest Income	8	148,204	78,904	69,300	980,397	381,439	598,958	839,892	116.7%	145,805	914,432	65,965
FEMA/Insurance Reimbursement	9	-	-	-	-	-	-	-	n/a	-	47,783	(47,783)
Bond Proceeds	10	-	-	-	-	-	-	295,380	0.0%	-	-	-
	11	\$20,350,110	\$17,370,605	\$2,979,505	\$121,898,419	\$120,930,157	\$968,262	\$200,003,822	60.9%	\$16,225,776	\$110,722,591	\$11,175,828
Expenditures:												
Operations	12	\$2,028,480	\$3,292,203	\$1,263,723	\$23,772,345	\$23,258,255	(\$514,090)	\$40,486,575	58.7%	\$3,510,391	\$21,017,270	\$2,755,075
Purchased Power	13	14,122,146	11,349,103	(2,773,043)	84,682,396	86,329,558	1,647,162	140,868,151	60.1%	12,077,016	78,043,170	6,639,226
Capital Outlay	14	436,642	1,002,060	565,418	3,691,912	7,121,441	3,429,529	12,236,818	30.2%	880,457	7,907,885	(4,215,973)
Debt Service	15	436,022	436,487	465	3,052,154	3,339,492	287,338	5,520,685	55.3%	398,252	2,788,336	263,818
City Turnover	16	457,396	457,395	(1)	3,201,772	3,201,768	(4)	5,488,749	58.3%	440,434	3,083,038	118,734
Street Light Reimbursement	17	93,204	92,621	(583)	650,038	634,177	(15,861)	1,100,743	59.1%	86,477	613,713	36,325
Transfer to OPEB Trust Fund	18	-	-	-	275,000	275,000	-	275,000	100.0%	-	275,000	-
	19	\$17,573,890	\$16,629,869	(\$944,021)	\$119,325,617	\$124,159,691	\$4,834,074	\$205,976,721	57.9%	\$17,393,027	\$113,728,412	\$5,597,205
Equity/Deficit from Operations	20	\$2,776,220	\$740,736	\$2,035,484	\$2,572,802	(\$3,229,534)	\$5,802,336	(\$5,972,899)		(\$1,167,251)	(\$3,005,821)	\$5,578,623
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	-	500,000	(500,000)	1,750,000	3,500,000	(1,750,000)	6,000,000	29.2%	650,000	3,900,000	(2,150,000)
Appropriated Fund Balance	23	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Rate Stabilization	24	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	25	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Designated Reserves	26	-	-	-	-	-	-	-	n/a	-	-	-
	27	\$0	\$500,000	(\$500,000)	\$1,750,000	\$3,500,000	(\$1,750,000)	\$6,000,000		\$650,000	\$3,900,000	(\$2,150,000)
Total Equity/Deficit	28	\$2,776,220	\$1,240,736	\$1,535,484	\$4,322,802	\$270,466	\$4,052,336	\$27,101		(\$517,251)	\$894,179	\$3,428,623

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

**Greenville Utilities Commission
Revenue and Expenses - Water Fund
January 31, 2025**

Line #	Current Fiscal Year							Prior Fiscal Year				
	January Actual	January Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	January Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	39,681								39,122		
Kgallons Pumped	2	481,300	520,016	38,716	3,293,580	3,346,728	53,148	5,532,850	59.5%	470,150	3,313,899	(20,319)
Kgallons Billed - Retail	3	281,152	295,224	(14,072)	2,218,464	2,202,828	15,636	3,784,929	58.6%	277,478	2,207,854	10,610
Kgallons Billed - Wholesale ¹	4	84,955	50,065	34,890	333,501	373,563	(40,062)	641,861	52.0%	94,341	370,947	(37,446)
Kgallons Billed	5	366,107	345,289	20,818	2,551,965	2,576,391	(24,426)	4,426,790	57.6%	371,819	2,578,801	(26,836)
Revenue:												
Rates & Charges - Retail	6	\$1,866,336	\$2,047,757	(\$181,421)	\$14,527,626	\$15,035,013	(\$507,387)	\$24,867,859	58.4%	\$1,856,544	\$14,369,001	\$158,625
Rates & Charges - Wholesale ¹	7	241,850	231,173	10,677	994,881	902,888	91,993	1,565,277	63.6%	238,701	943,566	51,315
Fees & Charges	8	56,139	38,658	17,481	459,508	221,360	238,148	473,408	97.1%	62,682	358,997	100,511
Temporary Service Charges	9	7,439	2,357	5,082	60,882	17,536	43,346	29,915	203.5%	3,593	27,301	33,581
Miscellaneous	10	7,233	31,876	(24,643)	71,539	130,337	(58,798)	220,696	32.4%	26,411	160,729	(89,190)
Interest Income	11	33,578	13,963	19,615	202,544	67,933	134,611	151,270	133.9%	29,572	163,843	38,701
FEMA/Insurance Reimbursement	12	-	-	-	-	-	-	-	n/a	-	-	-
Bond Proceeds	13	-	-	-	-	-	-	58,725	0.0%	-	-	-
	14	\$2,212,575	\$2,365,784	(\$153,209)	\$16,316,980	\$16,375,067	(\$58,087)	\$27,367,150	59.6%	\$2,217,503	\$16,023,437	\$293,543
Expenditures:												
Operations	15	\$1,627,999	\$1,652,010	\$24,011	\$11,756,702	\$11,676,122	(\$80,580)	\$19,999,309	58.8%	\$1,646,892	\$11,230,095	\$526,607
Capital Outlay	16	99,128	232,887	133,759	916,840	1,025,716	108,876	1,631,978	56.2%	16,774	1,108,827	(191,987)
Debt Service	17	381,402	381,936	534	2,669,814	2,730,427	60,613	4,639,167	57.5%	357,077	2,550,148	119,666
Transfer to OPEB Trust Fund	18	-	-	-	75,000	75,000	-	75,000	100.0%	-	75,000	-
	19	\$2,108,529	\$2,266,833	\$158,304	\$15,418,356	\$15,507,265	\$88,909	\$26,345,454	58.5%	\$2,020,743	\$14,964,070	\$454,286
Equity/Deficit from Operations	20	\$104,046	\$98,951	\$5,095	\$898,624	\$867,802	\$30,822	\$1,021,696		\$196,760	\$1,059,367	(\$160,743)
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	(80,000)	(79,167)	(833)	(417,497)	(554,165)	136,668	(950,000)	43.9%	-	(550,000)	132,503
Transfer to Designated Reserves	25	-	-	-	-	-	-	-	n/a	-	-	-
	26	(\$80,000)	(\$79,167)	(\$833)	(\$417,497)	(\$554,165)	\$136,668	(\$950,000)		\$0	(\$550,000)	\$132,503
Total Equity/Deficit	27	\$24,046	\$19,784	\$4,262	\$481,127	\$313,637	\$167,490	\$71,696		\$196,760	\$509,367	(\$28,240)

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

Greenville Utilities Commission
Revenue and Expenses - Sewer Fund
January 31, 2025

Line #	Current Fiscal Year							Prior Fiscal Year			
	January Actual	January Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	January Actual	YTD Actual	Change Prior YTD to Current YTD
Customer Demand:											
1	33,401								32,776		
2	313,820	351,174	37,354	2,386,290	2,171,136	(215,154)	3,827,994	62.3%	351,810	2,258,830	127,460
3	222,993	229,929	(6,936)	1,714,775	1,752,792	(38,017)	2,976,748	57.6%	223,329	1,732,647	(17,872)
4	753	729	24	6,538	5,554	984	9,432	69.3%	927	5,984	554
5	223,746	230,658	(6,912)	1,721,313	1,758,346	(37,033)	2,986,180	57.6%	224,256	1,738,631	(17,318)
Revenue:											
6	\$1,974,357	\$2,155,656	(\$181,299)	\$14,770,507	\$15,377,007	(\$606,500)	\$25,753,576	57.4%	\$1,873,102	\$14,106,713	\$663,794
7	4,427	3,914	513	38,239	28,812	9,427	52,819	72.4%	5,191	33,510	4,729
8	53,777	37,650	16,127	371,001	223,693	147,308	443,161	83.7%	87,166	337,944	33,057
9	7,349	8,975	(1,626)	77,668	81,441	(3,773)	139,037	55.9%	15,216	133,636	(55,968)
10	33,883	14,538	19,345	205,992	67,170	138,822	145,578	141.5%	28,859	159,315	46,677
11	-	-	-	-	-	-	-	n/a	-	-	-
12	-	-	-	-	-	-	210,975	0.0%	-	-	-
13	\$2,073,793	\$2,220,733	(\$146,940)	\$15,463,407	\$15,778,123	(\$314,716)	\$26,745,146	57.8%	\$2,009,534	\$14,771,118	\$692,289
Expenditures:											
14	\$1,522,192	\$1,596,391	\$74,199	\$10,407,707	\$11,475,894	\$1,068,187	\$20,082,187	51.8%	\$1,456,360	\$10,116,415	\$291,292
15	28,500	148,249	119,749	581,662	766,869	185,207	1,268,582	45.9%	49,435	699,262	(117,600)
16	380,504	381,042	538	2,663,528	2,875,866	212,338	4,779,511	55.7%	375,841	2,676,292	(12,764)
17	-	-	-	75,000	75,000	-	75,000	100.0%	-	75,000	-
18	\$1,931,196	\$2,125,682	\$194,486	\$13,727,897	\$15,193,629	\$1,465,732	\$26,205,280	52.4%	\$1,881,636	\$13,566,969	\$160,928
Equity/Deficit from Operations	\$142,597	\$95,051	\$47,546	\$1,735,510	\$584,494	\$1,151,016	\$539,866		\$127,898	\$1,204,149	\$531,361
Transfers and Fund Balance											
20	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$0	\$0
21	-	-	-	-	-	-	-	n/a	-	-	-
22	-	-	-	-	-	-	-	n/a	-	-	-
23	(50,000)	(41,667)	(8,333)	(300,000)	(291,665)	(8,335)	(500,000)	60.0%	-	(350,000)	50,000
24	-	-	-	-	-	-	-	n/a	-	-	-
25	(\$50,000)	(\$41,667)	(\$8,333)	(\$300,000)	(\$291,665)	(\$8,335)	(\$500,000)		\$0	(\$350,000)	\$50,000
Total Equity/Deficit	\$92,597	\$53,384	\$39,213	\$1,435,510	\$292,829	\$1,142,681	\$39,866		\$127,898	\$854,149	\$581,361

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

**Greenville Utilities Commission
Revenue and Expenses - Gas Fund
January 31, 2025**

Line #	Current Fiscal Year						Prior Fiscal Year					
	January Actual	January Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	January Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	24,960							24,819			
CCFs Purchased	2	5,904,436	4,436,306	(1,468,130)	22,481,394	18,145,219	(4,336,175)	36,363,168	61.8%	5,042,275	21,126,084	1,355,310
CCFs Delivered to GUC	3	5,928,085	4,306,766	(1,621,319)	21,461,519	17,615,379	(3,846,140)	35,301,363	60.8%	4,778,451	20,257,015	1,204,504
CCFs Billed - Firm	4	3,261,921	3,150,042	111,879	8,846,956	8,930,846	(83,890)	18,201,038	48.6%	2,951,082	9,005,708	(158,752)
CCFs Billed - Interruptible	5	1,697,788	1,463,705	234,083	9,453,385	8,628,778	824,607	15,869,658	59.6%	1,649,107	8,927,526	525,859
CCFs Billed - Total	6	4,959,709	4,613,747	345,962	18,300,341	17,559,624	740,717	34,070,696	53.7%	4,600,189	17,933,234	367,107
Revenue:												
Rates & Charges - Retail	7	\$7,619,083	\$5,910,361	\$1,708,722	\$25,583,666	\$24,064,698	\$1,518,968	\$41,348,066	61.9%	\$6,152,396	\$24,414,034	\$1,169,632
Fees & Charges	8	10,338	12,970	(2,632)	79,114	113,685	(34,571)	176,023	44.9%	11,260	99,853	(20,739)
Miscellaneous	9	7,644	8,204	(560)	155,656	69,290	86,366	114,393	136.1%	51,162	210,641	(54,985)
Interest Income	10	46,612	20,526	26,086	340,225	108,888	231,337	256,894	132.4%	44,963	284,092	56,133
FEMA/Insurance Reimbursement	11	-	-	-	-	-	-	-	n/a	-	-	-
Bond Proceeds	12	-	-	-	-	-	-	215,550	0.0%	-	-	-
	13	\$7,683,677	\$5,952,061	\$1,731,616	\$26,158,661	\$24,356,561	\$1,802,100	\$42,110,926	62.1%	\$6,259,781	\$25,008,620	\$1,150,041
Expenditures:												
Operations	14	\$1,123,607	\$1,208,606	\$84,999	\$7,962,547	\$8,600,562	\$638,015	\$14,685,983	54.2%	\$1,076,884	\$7,462,941	\$499,606
Purchased Gas	15	4,301,316	3,131,490	(1,169,826)	12,697,798	14,344,808	1,647,010	20,591,544	61.7%	3,146,609	12,256,974	440,824
Capital Outlay	16	82,391	123,049	40,658	788,242	835,557	47,315	1,471,542	53.6%	364,454	1,175,327	(387,085)
Debt Service	17	98,098	98,661	563	686,686	903,266	216,580	1,394,554	49.2%	97,629	683,698	2,988
City Turnover	18	172,947	172,947	-	1,210,629	1,210,625	(4)	2,075,358	58.3%	159,949	1,119,643	90,986
Transfer to OPEB Trust Fund	19	-	-	-	75,000	75,000	-	75,000	100.0%	-	75,000	-
	20	\$5,778,359	\$4,734,753	(\$1,043,606)	\$23,420,902	\$25,969,818	\$2,548,916	\$40,293,981	58.1%	\$4,845,525	\$22,773,583	\$647,319
Equity/Deficit from Operations	21	\$1,905,318	\$1,217,308	\$688,010	\$2,737,759	(\$1,613,257)	\$4,351,016	\$1,816,945		\$1,414,256	\$2,235,037	\$502,722
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 Rate Stabilization	25	(250,000)	(75,000)	(175,000)	(550,000)	(525,000)	(25,000)	(900,000)	61.1%	-	-	(550,000)
Transfer to Capital Projects	26	(250,000)	(75,000)	(175,000)	(550,000)	(525,000)	(25,000)	(900,000)	61.1%	-	-	(550,000)
Transfer to Designated Reserves	27	-	-	-	-	-	-	-	n/a	-	-	-
	28	(\$500,000)	(\$150,000)	(\$350,000)	(\$1,100,000)	(\$1,050,000)	(\$50,000)	(\$1,800,000)		\$0	\$0	(\$1,100,000)
Total Equity/Deficit	29	\$1,405,318	\$1,067,308	\$338,010	\$1,637,759	(\$2,663,257)	\$4,301,016	\$16,945		\$1,414,256	\$2,235,037	(\$597,278)

Greenville Utilities Commission
Statement of Net Position
January 31, 2025

Assets	Line #	Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total
Current assets:						
Cash and investments - Operating Funds	1	\$ 48,096,323	\$ 10,694,899	\$ 11,210,122	\$ 16,118,505	\$ 86,119,849
Cash and investments - Rate Stabilization Funds	2	12,652,570	-	-	7,331,232	19,983,802
Cash and investments - Capital Projects Funds ¹	3	(8,752,513)	11,980,221	(4,600,163)	1,164,142	(208,313)
Accounts receivable, net	4	22,807,005	2,604,260	2,515,316	8,036,408	35,962,989
Lease receivable	5	125,110	70,308	49,562	53,824	298,804
Due from other governments	6	858,445	190,518	262,956	279,774	1,591,693
Inventories	7	15,544,319	1,819,465	233,825	1,370,117	18,967,726
Prepaid expenses and deposits	8	1,157,414	211,606	206,643	211,235	1,786,898
Total current assets	9	92,488,673	27,571,277	9,878,261	34,565,237	164,503,448
Non-current assets:						
Restricted assets:						
Restricted cash and cash equivalents:						
Bond funds	10	1,961,264	136,682	232,023	90,546	2,420,515
System development fees	11	-	2,784,194	2,677,467	-	5,461,661
Total restricted cash and cash equivalents	12	1,961,264	2,920,876	2,909,490	90,546	7,882,176
Total restricted assets	13	1,961,264	2,920,876	2,909,490	90,546	7,882,176
Notes receivable	14	-	4,539	-	-	4,539
Lease receivable, non-current	15	893,127	488,295	230,642	540,267	2,152,331
Capital assets:						
Land, easements and construction in progress	16	36,562,249	10,393,925	26,292,531	10,817,504	84,066,209
Right to use leased assets, net of amortization	17	15,509	15,448	12,009	10,634	53,600
Right to use subscription assets, net of amortization	18	1,322,805	83,061	83,061	165,710	1,654,637
Other capital assets, net of depreciation	19	139,791,389	139,611,077	158,695,136	48,362,652	486,460,254
Total capital assets	20	177,691,952	150,103,511	185,082,737	59,356,500	572,234,700
Total non-current assets	21	180,546,343	153,517,221	188,222,869	59,987,313	582,273,746
Total assets	22	273,035,016	181,088,498	198,101,130	94,552,550	746,777,194
Deferred Outflows of Resources						
Pension deferrals	23	6,529,774	3,503,781	3,344,519	2,548,208	15,926,282
OPEB deferrals	24	2,300,453	1,234,391	1,178,283	897,738	5,610,865
Unamortized bond refunding charges	25	164,274	330,554	301,352	21,970	818,150
Total deferred outflows of resources	26	8,994,501	5,068,726	4,824,154	3,467,916	22,355,297
Liabilities						
Current liabilities:						
Accounts payable and accrued expenses	27	15,212,979	707,730	699,743	4,887,028	21,507,480
Customer deposits	28	5,288,958	1,165,545	2,212	685,610	7,142,325
Accrued interest payable	29	468,419	276,374	371,197	132,876	1,248,866
Due to other governments	30	-	-	-	-	-
Current portion of compensated absences	31	1,069,916	525,929	491,825	451,909	2,539,579
Current portion of long-term leases	32	12,921	56,854	10,729	6,868	87,372
Current portion of long-term subscriptions	33	574,960	35,935	35,935	71,870	718,700
Current maturities of long-term debt	34	1,281,160	3,039,976	2,635,291	374,861	7,331,288
Total current liabilities	35	23,909,313	5,808,343	4,246,932	6,611,022	40,575,610
Non-current liabilities						
Compensated absences	36	419,690	196,400	257,222	262,069	1,135,381
Long-term leases, excluding current portion	37	13,291	13,088	10,426	8,975	45,780
Long-term subscriptions, excluding current portion	38	586,809	36,676	36,676	73,351	733,512
Long-term debt, excluding current portion	39	72,669,106	59,936,790	42,281,505	17,161,018	192,048,419
Net OPEB liability	40	13,827,073	7,419,406	7,082,161	5,395,931	33,724,571
Net pension liability	41	10,489,490	5,628,506	5,372,665	4,093,462	25,584,123
Total non current liabilities	42	98,005,459	73,230,866	55,040,655	26,994,806	253,271,786
Total liabilities	43	121,914,772	79,039,209	59,287,587	33,605,828	293,847,396
Deferred Inflows of Resources						
Leases	44	991,950	588,475	267,608	572,345	2,420,378
Pension deferrals	45	300,033	160,994	153,677	117,087	731,791
OPEB deferrals	46	4,221,023	2,264,939	2,161,986	1,647,230	10,295,178
Total deferred inflows of resources	47	5,513,006	3,014,408	2,583,271	2,336,662	13,447,347
Net Position						
Net investment in capital assets	48	105,867,224	87,593,981	140,699,316	41,933,137	376,093,658
Unrestricted	49	48,734,515	16,509,626	355,110	20,144,839	85,744,090
Total net position	50	\$ 154,601,739	\$ 104,103,607	\$ 141,054,426	\$ 62,077,976	\$ 461,837,748

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

Greenville Utilities Commission
Statement of Revenues, Expenses and Changes in Fund Net Position
January 31, 2025

	Line #	Major Funds				Total
		Electric Fund	Water Fund	Sewer Fund	Gas Fund	
Operating revenues:						
Charges for services	1	\$ 19,939,664	\$ 2,171,763	\$ 2,032,562	\$ 7,629,421	\$ 31,773,410
Other operating revenues	2	37,256	3,658	3,848	4,660	49,422
Total operating revenues	3	19,976,920	2,175,421	2,036,410	7,634,081	31,822,832
Operating expenses:						
Administration and general	4	1,072,573	401,064	393,329	392,721	2,259,687
Operations and maintenance	5	955,910	1,226,932	1,128,866	730,887	4,042,595
Purchased power and gas	6	14,122,146	-	-	4,301,316	18,423,462
Depreciation and amortization	7	1,136,048	535,509	705,639	232,214	2,609,410
Total operating expenses	8	17,286,677	2,163,505	2,227,834	5,657,138	27,335,154
Operating income (loss)	9	2,690,243	11,916	(191,424)	1,976,943	4,487,678
Non-operating revenues (expenses):						
Interest income	10	174,303	75,901	32,938	73,815	356,957
Debt interest expense and service charges	11	(242,688)	(110,454)	(139,621)	(54,822)	(547,585)
Other nonoperating revenues ¹	12	224,987	65,845	91,370	3,109	385,311
Other nonoperating expenses	13	-	-	-	-	-
Net nonoperating revenues	14	156,602	31,292	(15,313)	22,102	194,683
Income before contributions and transfers	15	2,846,845	43,208	(206,737)	1,999,045	4,682,361
Contributions and transfers:						
Capital contributions	16	-	284,895	2,016,261	-	2,301,156
Transfer to City of Greenville, General Fund	17	(457,396)	-	-	(172,947)	(630,343)
Transfer to City of Greenville, street light reimbursement	18	(93,204)	-	-	-	(93,204)
Total contributions and transfers	19	(550,600)	284,895	2,016,261	(172,947)	1,577,609
Changes in net position	20	2,296,245	328,103	1,809,524	1,826,098	6,259,970
Net position, beginning of month	21	152,305,494	103,775,504	139,244,902	60,251,878	455,577,778
Net position, end of month	22	\$ 154,601,739	\$ 104,103,607	\$ 141,054,426	\$ 62,077,976	\$ 461,837,748

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

Greenville Utilities Commission
Statement of Revenues, Expenses and Changes in Fund Net Position
Fiscal Year to Date
January 31, 2025

Line #	Major Funds				Total	Last Year	
	Electric Fund	Water Fund	Sewer Fund	Gas Fund			
Operating revenues:							
Charges for services	1	\$ 117,954,123	\$ 16,042,896	\$ 15,179,747	\$ 25,662,780	\$ 174,839,546	\$ 162,059,275
Other operating revenues	2	292,521	31,809	32,329	14,875	371,534	439,144
Total operating revenues	3	118,246,644	16,074,705	15,212,076	25,677,655	175,211,080	162,498,419
Operating expenses:							
Administration and general	4	9,033,861	3,023,938	2,975,589	2,965,678	17,999,066	17,861,383
Operations and maintenance	5	15,013,486	8,807,764	7,507,118	5,071,871	36,400,239	32,465,340
Purchased power and gas	6	84,682,396	-	-	12,697,798	97,380,194	90,300,143
Depreciation and amortization	7	7,959,696	3,746,122	4,701,191	1,628,368	18,035,377	17,592,033
Total operating expenses	8	116,689,439	15,577,824	15,183,898	22,363,715	169,814,876	158,218,899
Operating income (Loss)	9	1,557,205	496,881	28,178	3,313,940	5,396,204	4,279,520
Non-operating revenues (expenses):							
Interest income	10	1,219,623	487,841	278,114	565,930	2,551,508	2,770,939
Unrealized gain (loss) on investments	11	-	-	-	-	-	-
Debt interest expense and service charges	12	(1,698,816)	(773,178)	(977,347)	(383,754)	(3,833,095)	(3,963,135)
Other nonoperating revenues ¹	13	2,671,378	1,495,117	715,752	141,227	5,023,474	3,444,231
Other nonoperating expenses	14	-	-	-	-	-	-
Net nonoperating revenues	15	2,192,185	1,209,780	16,519	323,403	3,741,887	2,252,035
Income before contributions and transfers	16	3,749,390	1,706,661	44,697	3,637,343	9,138,091	6,531,555
Contributions and transfers:							
Capital contributions	17	-	2,194,884	3,546,493	-	5,741,377	1,106,108
Transfer to City of Greenville, General Fund	18	(3,201,772)	-	-	(1,210,629)	(4,412,401)	(4,202,681)
Transfer to City of Greenville, street light reimbursement	19	(650,038)	-	-	-	(650,038)	(613,713)
Total contributions and transfers	20	(3,851,810)	2,194,884	3,546,493	(1,210,629)	678,938	(3,710,286)
Changes in net position	21	(102,420)	3,901,545	3,591,190	2,426,714	9,817,029	2,821,269
Beginning net position	22	154,704,159	100,202,062	137,463,236	59,651,262	452,020,719	443,380,645
Ending net position	23	\$ 154,601,739	\$ 104,103,607	\$ 141,054,426	\$ 62,077,976	\$ 461,837,748	\$ 446,201,914

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

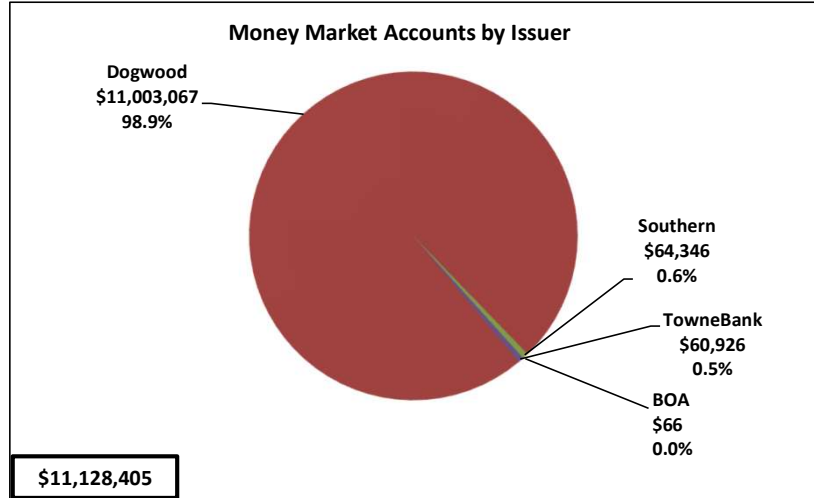
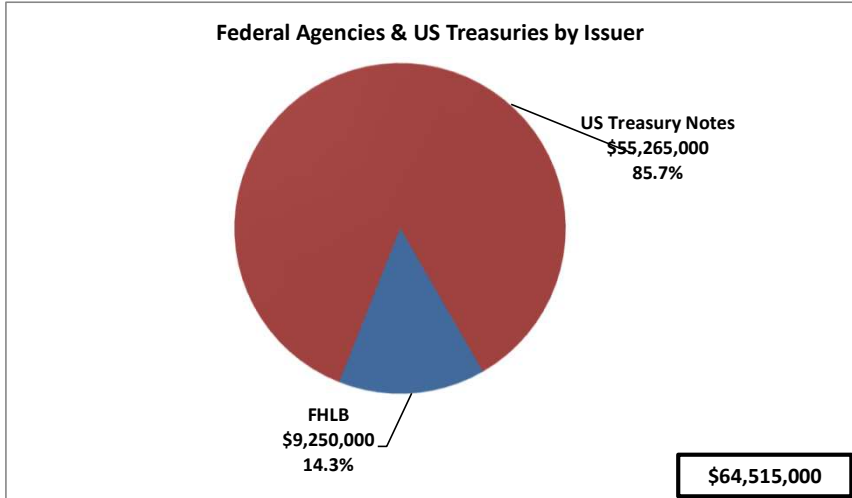
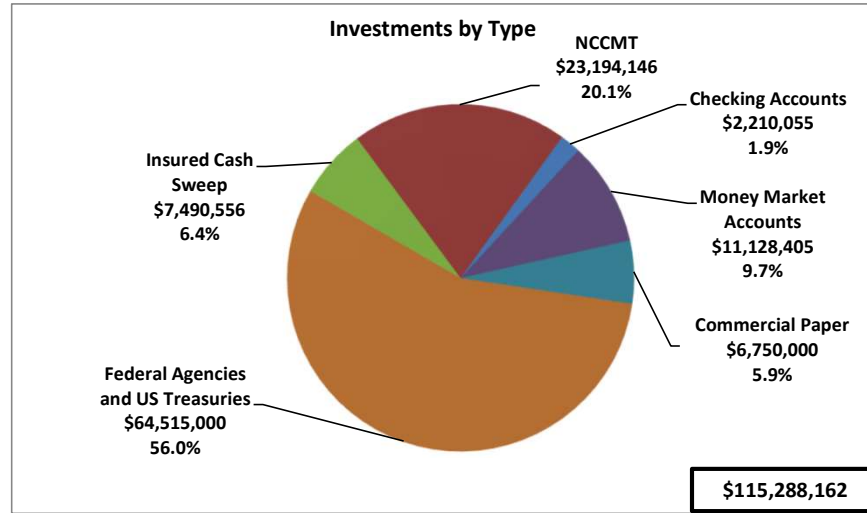
Greenville Utilities Commission
Statement of Cash Flows
Fiscal Year to Date
January 31, 2025

	Line #	Electric	Water	Sewer	Gas	Total	Last Year
Sources:							
Operating income	1	\$ 1,557,205	\$ 496,881	\$ 28,178	\$ 3,313,940	\$ 5,396,204	\$ 4,279,520
Depreciation and amortization	2	7,959,696	3,746,122	4,701,191	1,628,368	18,035,377	17,592,033
Changes in working capital	3	1,140,526	146,522	(249,513)	(2,868,497)	(1,830,962)	(2,786,020)
Interest earned	4	980,397	202,544	205,992	340,225	1,729,158	1,521,682
FEMA/insurance reimbursement	5	-	-	-	-	-	47,783
Transfer from rate stabilization	6	1,750,000	-	-	-	1,750,000	3,900,000
Transfer from capital projects	7	-	-	-	-	-	-
Proceeds from debt issuance	8	-	-	-	-	-	-
Subtotal	9	13,387,824	4,592,069	4,685,848	2,414,036	25,079,777	24,554,998
Uses:							
City Turnover	10	(3,201,772)	-	-	(1,210,629)	(4,412,401)	(4,202,681)
City Street Light reimbursement	11	(650,038)	-	-	-	(650,038)	(613,713)
Debt service payments	12	(3,039,764)	(1,037,856)	(1,229,696)	(603,481)	(5,910,797)	(5,186,481)
Debt Issuance costs	13	-	-	-	-	-	(45,000)
Other nonoperating expenses	14	-	-	-	-	-	-
Capital outlay expenditures	15	(3,691,912)	(916,840)	(581,662)	(788,242)	(5,978,656)	(10,891,301)
Transfers to Rate Stabilization Fund	16	-	-	-	(550,000)	(550,000)	-
Transfers to Capital Projects Fund	17	-	(417,497)	(300,000)	(550,000)	(1,267,497)	(900,000)
Subtotal	18	(10,583,486)	(2,372,193)	(2,111,358)	(3,702,352)	(18,769,389)	(21,839,176)
Net increase (decrease) - operating cash	19	2,804,338	2,219,876	2,574,490	(1,288,316)	6,310,388	2,715,822
Rate stabilization funds							
Transfers from Operating Fund	20	-	-	-	550,000	550,000	-
Interest earnings	21	292,670	-	-	144,860	437,530	456,167
Transfers to Operating Fund	22	(1,750,000)	-	-	-	(1,750,000)	(3,900,000)
Net increase (decrease) - rate stabilization fund	23	(1,457,330)	-	-	694,860	(762,470)	(3,443,833)
Capital projects funds							
Proceeds from debt issuance	24	-	271,340	-	-	271,340	-
Contributions/grants	25	-	837,153	-	-	837,153	529,847
Interest earnings	26	(53,444)	248,081	38,326	80,845	313,808	735,264
Transfers from Operating Fund	27	-	417,497	300,000	550,000	1,267,497	900,000
Transfers from Capital Reserve Funds	28	-	-	-	-	-	1,700,000
Changes in working capital	29	121,259	1,029,122	(46,771)	(100,432)	1,003,178	(286,452)
Capital Projects expenditures	30	(6,608,753)	(1,855,674)	(11,498,002)	(3,858,038)	(23,820,467)	(14,791,286)
Net increase (decrease) - capital projects	31	(6,540,938)	947,519	(11,206,447)	(3,327,625)	(20,127,491)	(11,212,627)
Capital reserves funds							
System development fees	32	-	461,936	667,247	-	1,129,183	919,654
Interest earnings	33	-	37,216	33,795	-	71,011	57,826
Transfers to Capital Projects Fund	34	-	-	-	-	-	(1,700,000)
Transfers to Operating Fund	35	-	-	-	-	-	-
Net increase (decrease) - capital reserves	36	-	499,152	701,042	-	1,200,194	(722,520)
Net increase (decrease) in cash and investments	37	(5,193,930)	3,666,547	(7,930,915)	(3,921,081)	(13,379,379)	(12,663,158)
Cash and investments and revenue bond proceeds, beginning	38	\$ 59,151,574	\$ 21,929,449	\$ 17,450,364	\$ 28,625,506	\$ 127,156,893	\$ 147,343,634
Cash and investments and revenue bond proceeds, ending	39	\$ 53,957,644	\$ 25,595,996	\$ 9,519,449	\$ 24,704,425	\$ 113,777,514	\$ 134,680,476

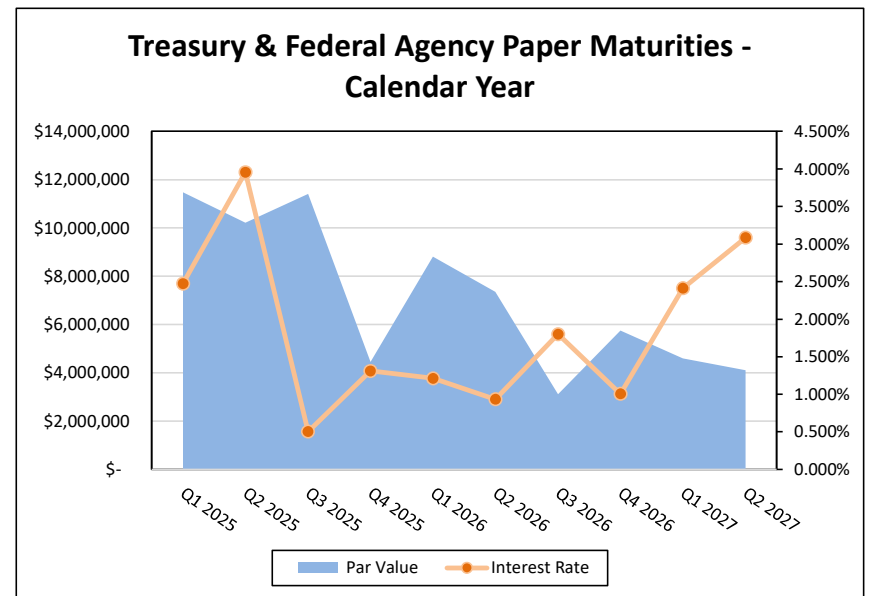
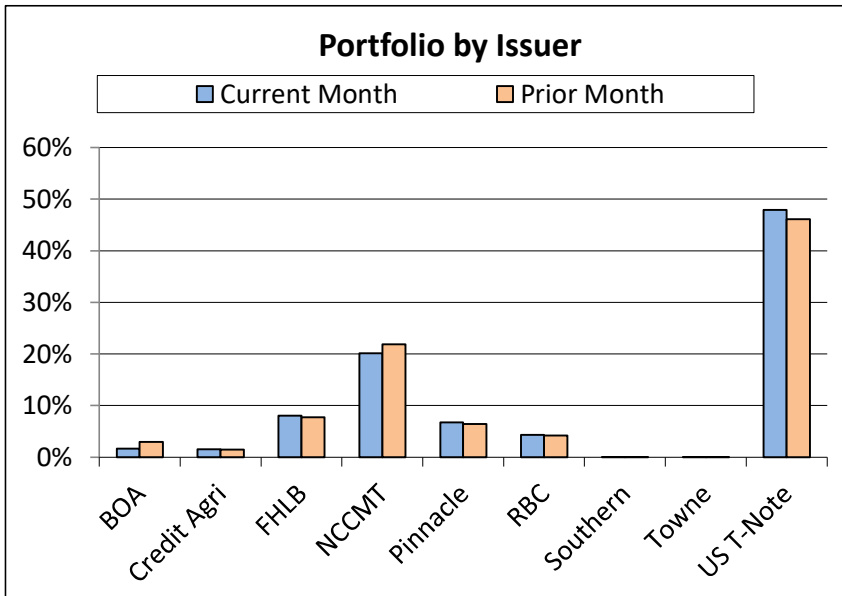
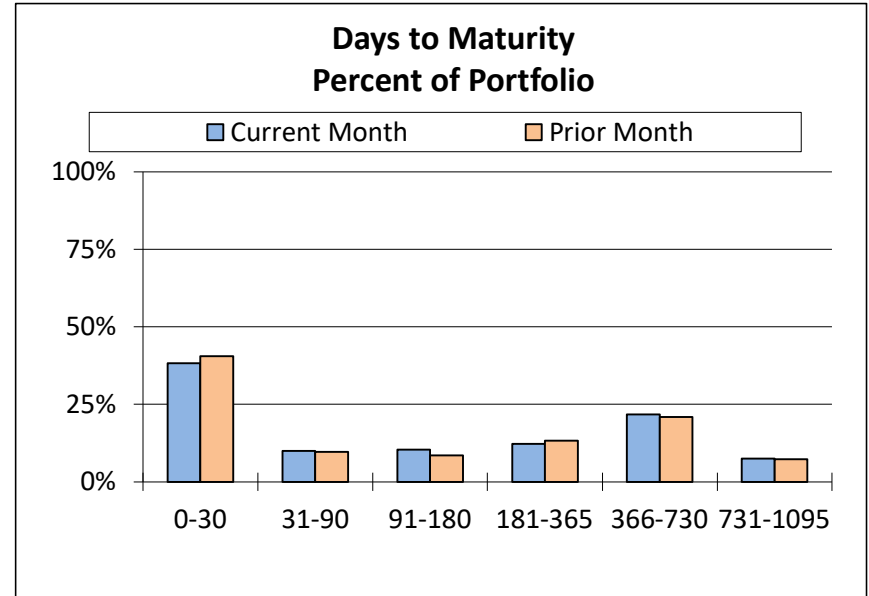
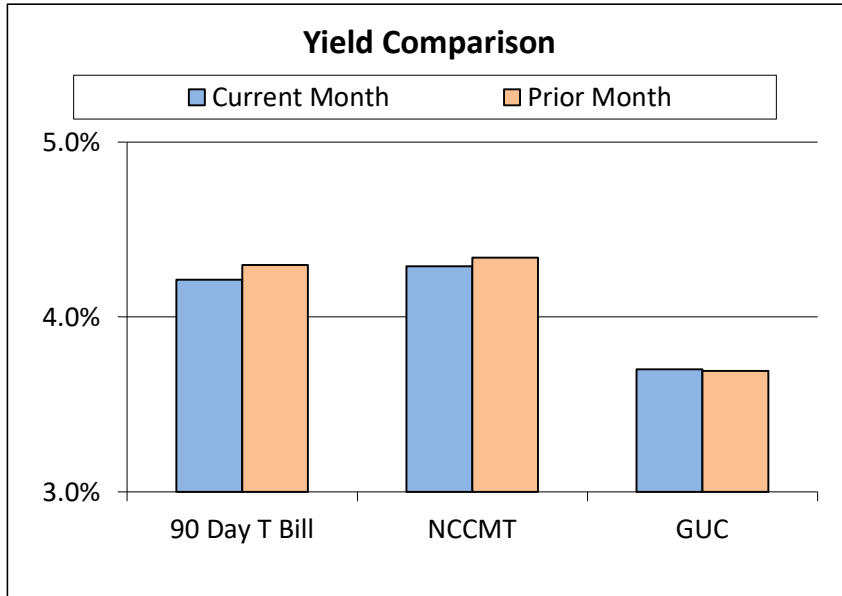
**Capital Projects Summary Report
January 31, 2025**

Project #	Project Name	Original Budget	Board Approval	Current	Year To Date	Project To Date	% of		Available	Estimated	
				Approved Budget			Current Month Expenditures	Expenditures			Budget Expended
FCP10072	New Operations Center Phase 2	4,000,000	6/9/2016	52,550,000	-	1,420	51,333,215	97.7%	1,145,901	70,884	2/28/2025
FCP10245	Admin HVAC Upgrades	1,700,000	6/13/2024	1,700,000	29,050	29,050	29,050	1.7%	135,850	1,535,100	6/30/2025
ICP10189	Asset Management Software	3,100,000	6/10/2021	3,100,000	22,617	193,501	1,741,732	56.2%	100,523	1,257,745	9/30/2024
ICP10211	Customer Care & Billing Software Upgrade	4,500,000	5/19/2022	4,500,000	-	-	3,227,220	71.7%	-	1,272,780	6/30/2025
Total Shared Capital Projects		\$ 13,300,000		\$ 61,850,000	\$ 51,667	\$ 223,971	\$ 56,331,217	91.1%	\$ 1,382,274	\$ 4,136,509	
ECP10168	POD #3 to Simpson Substation 115 kV Transmission Loop	300,000	6/9/2016	6,600,000	118,568	747,410	1,550,571	23.5%	4,679,757	369,672	6/30/2027
ECP10218	Mt. Pleasant to Wellcome 115 kV Transmission	8,892,000	6/11/2020	12,692,000	27,195	1,749,337	12,263,416	96.6%	84,215	344,369	3/31/2025
ECP10219	Peak Shaving Generator(s) Replacement	6,000,000	6/11/2020	15,500,000	1,609,790	1,609,790	4,261,965	27.5%	2,305,610	8,932,425	6/30/2027
ECP10220	Transmission Structure Replacement(s)	2,000,000	6/11/2020	5,292,000	223,923	626,194	4,336,325	81.9%	-	955,675	6/30/2025
ECP10244	Hudson's Crossroads	4,000,000	6/8/2023	4,000,000	-	588,302	1,373,242	34.3%	1,858,686	768,072	6/30/2025
ECP10248	POD Transformer Replacement	4,250,000	6/8/2023	5,000,000	-	-	443,770	8.9%	4,239,630	316,600	6/30/2027
ECP10261	Community Solar Project	1,500,000	11/9/2023	1,695,000	-	339,024	339,024	20.0%	1,167,751	188,225	9/30/2025
ECP10264	10MW Peak Shaving Generator Plant	13,375,000	6/13/2024	13,375,000	9,252	121,827	121,827	0.9%	9,711,209	3,541,964	8/15/2026
ECP10265	Radial Substation Conversion	1,100,000	6/13/2024	1,100,000	-	-	-	0.0%	-	1,100,000	6/30/2027
ECP10276	Boviet Peaking Generators	4,300,000	9/13/2024	4,300,000	-	-	-	0.0%	-	4,300,000	6/30/2027
ECP10277	Boviet Phase II Substation	12,000,000	9/13/2024	12,000,000	-	666,666	666,666	5.6%	-	11,333,334	6/30/2027
Total Electric Capital Projects		\$ 57,717,000		\$ 81,554,000	\$ 1,988,728	\$ 6,448,550	\$ 25,356,806	31.1%	\$ 24,046,858	\$ 32,150,336	
WCP-117	WTP Upgrade Phase I	1,900,000	6/12/2014	55,000,000	7,112	226,757	53,484,350	97.2%	1,037,335	478,315	3/31/2025
WCP-124	Residual Lagoon Improvements	1,250,000	6/11/2015	1,750,000	-	442,406	1,666,036	95.2%	57,594	26,370	6/30/2026
WCP10030	Water Distribution System Improvements	500,000	6/14/2018	6,250,000	3,413	30,751	167,725	2.7%	419,636	5,662,639	6/30/2028
WCP10033	Water Treatment Plant Riverbank Stabilization	1,500,000	6/11/2020	1,500,000	-	757,000	1,341,991	89.5%	-	158,009	6/30/2025
WCP10035	Bethel Water System Improvements	1,367,000	4/19/2021	1,867,000	-	3,047	1,693,241	90.7%	-	173,759	6/30/2025
WCP10036	Elm Street Water Main Relocations	375,000	6/10/2021	575,000	-	-	-	0.0%	-	575,000	1/1/2028
WCP10037	NCDOT Memorial Drive Bridge Water Main Relocation	300,000	12/16/2021	300,000	-	-	-	0.0%	-	300,000	1/1/2026
WCP10039	Water Main Rehab Phase III	6,000,000	10/20/2022	6,000,000	3,672	82,901	305,679	5.1%	4,001,810	1,692,511	3/31/2027
WCP10040	WTP Lab Upgrades	1,000,000	6/8/2023	1,000,000	5,000	138,800	138,800	13.9%	7,500	853,700	12/31/2025
WCP10043	Whitehurst Station Water Main Extension	1,300,000	1/8/2024	1,300,000	-	44,850	44,850	3.5%	37,450	1,217,700	7/1/2026
WCP10044	COG BUILD Grant-5th Street	2,650,000	6/13/2024	2,650,000	-	4,324	4,324	0.2%	-	2,645,676	6/30/2028
WCP10045	14th Street Widening (NCDOT U-5917)	45,000	6/13/2024	45,000	-	-	-	0.0%	-	45,000	12/31/2028
WCP10046	Allen Road Widening (NCDOT U-5875)	10,000	6/13/2024	10,000	-	-	-	0.0%	-	10,000	12/31/2026
WCP10047	Corey Rd./Worthington Rd. Roundabout (NCDOT W-5702M)	150,000	6/13/2024	150,000	-	5,205	5,205	3.5%	127,826	16,969	3/31/2025
WCP10048	Firetower/Portertown Rd. (NCDOT U-5785/5870)	65,000	6/13/2024	65,000	-	-	-	0.0%	-	65,000	12/31/2031
WCP10049	WTP Lagoon and Impoundment Improvements	1,500,000	6/13/2024	1,500,000	-	-	-	0.0%	-	1,500,000	6/30/2027
Total Water Capital Projects		\$ 19,912,000		\$ 79,962,000	\$ 19,197	\$ 1,736,041	\$ 58,852,201	73.6%	\$ 5,689,151	\$ 15,420,648	
SCP10221	Southeast Sewer Service Area Project	2,500,000	6/8/2017	7,000,000	149,441	1,520,185	6,088,954	87.0%	600,443	310,603	6/30/2025
SCP10230	Forlines Pump Station Expansion	250,000	6/14/2018	2,450,000	-	-	2,154,086	87.9%	130,853	165,061	3/31/2025
SCP10235	Duplex Pump Station Improvements	500,000	6/13/2019	1,000,000	-	-	492,841	49.3%	29,000	478,159	6/30/2026
SCP10238	WWTP Clarifier Replacement Project	6,000,000	8/19/2019	20,000,000	45,410	6,872,139	9,913,232	49.6%	8,640,433	1,446,335	6/30/2026
SCP10241	Bethel Wastewater System Improvements	3,000,000	4/19/2021	5,224,000	338,508	1,808,075	2,336,424	44.7%	2,692,881	194,695	6/30/2025
SCP10242	Sewer System Impr. for Industry and Commercial	656,000	6/10/2021	656,000	-	198,583	387,998	59.1%	-	268,002	6/30/2025
SCP10243	Elm Street Sewer Pipeline Relocations	325,000	6/10/2021	550,000	-	-	-	0.0%	-	550,000	6/30/2028
SCP10244	Sewer System Extensions Phase I	3,244,000	6/10/2021	3,244,000	-	-	132,350	4.1%	6,152	3,105,498	6/30/2025
SCP10245	Frog Level Pump Station Improvements	1,500,000	5/19/2022	1,500,000	27,839	998,865	1,371,327	91.4%	93,795	34,878	6/30/2025
SCP10249	COG BUILD Grant-5th Street	1,750,000	6/13/2024	1,750,000	-	-	-	0.0%	-	1,750,000	6/30/2028
SCP10250	Allen Road Widening (NCDOT U-5875)	10,000	6/13/2024	10,000	-	-	-	0.0%	-	10,000	12/31/2026
SCP10251	Firetower/Portertown Rd. (NCDOT U-5785/5870)	125,000	6/13/2024	125,000	-	-	-	0.0%	-	125,000	12/31/2031
SCP10252	14th Street Widening (NCDOT U-5917)	25,000	6/13/2024	25,000	-	-	-	0.0%	-	25,000	12/31/2028
SCP10253	Corey Rd./Worthington Rd. Roundabout (NCDOT W-5702M)	10,000	6/13/2024	150,000	-	4,434	4,434	3.0%	107,282	38,284	3/31/2025
Total Sewer Capital Projects		\$ 19,895,000		\$ 43,684,000	\$ 561,198	\$ 11,402,281	\$ 22,881,646	52.4%	\$ 12,300,839	\$ 8,501,515	
GCP-92	LNG Expansion Project	1,000,000	6/11/2015	15,000,000	800,000	3,331,088	5,661,847	37.7%	2,701,424	6,636,729	11/30/2025
GCP10099	High-Pressure Multiple Gas Facilities Relocation	9,500,000	6/8/2017	5,200,000	-	-	1,074,184	20.7%	102,843	4,022,973	12/30/2025
GCP10101	Firetower Road Widening	1,300,000	6/8/2017	1,300,000	-	-	-	0.0%	-	1,300,000	6/30/2030
GCP10108	Allen Road Widening (NCDOT U-5875)	1,000,000	6/13/2019	1,000,000	-	1,977	1,977	0.2%	27,723	970,300	6/30/2027
GCP10113	Evans Street Widening (NCDOT U-2817)	136,000	6/11/2020	136,000	-	-	-	0.0%	-	136,000	6/30/2028
GCP10114	14th Street Widening (NCDOT U-5917)	57,000	6/11/2020	100,000	-	-	-	0.0%	-	100,000	6/30/2030
GCP10123	Integrity Management Replacement, Phase II	3,182,650	1/9/2025	3,182,650	-	-	-	-	-	3,182,650	6/30/2028
GCP10124	Gas System Improvements for Industry and Commercial	1,500,000	6/8/2023	1,500,000	109,720	477,555	990,212	66.0%	500,966	8,822	3/31/2025
Total Gas Capital Projects		\$ 17,675,650		\$ 27,418,650	\$ 909,720	\$ 3,810,620	\$ 7,728,220	28.2%	\$ 3,332,956	\$ 16,357,474	
Grand Total Capital Projects		\$ 128,499,650		\$ 294,468,650	\$ 3,530,510	\$ 23,621,463	\$ 171,150,090	58.1%	\$ 46,752,078	\$ 76,566,482	

**Investment Portfolio Diversification
January 31, 2025**



Cash and Investment Report
January 31, 2025



**GUC Investments Portfolio
Summary by Issuer
January 31, 2025**

Issuer	Number of Investments	Par Value	Remaining Cost	% of Portfolio	Average YTM 365	Average Days to Maturity
Credit Agricole CIB	1	1,750,000.00	1,704,449.44	1.52	4.647	166
Bank of America	2	1,959,229.70	1,959,229.70	1.74	0.000	1
Dogwood State Bank	1	11,003,066.75	11,003,066.75	9.79	4.530	1
Federal Home Loan Bank	3	9,250,000.00	9,167,919.00	8.16	2.159	265
N C Capital Management Trust	2	23,194,145.77	23,194,145.77	20.64	5.250	1
Pinnacle Bank	2	7,741,448.35	7,741,448.35	6.89	4.703	1
Royal Bank of Canada	1	5,000,000.00	4,840,468.06	4.31	4.497	237
Southern Bank & Trust Co.	1	64,345.59	64,345.59	0.06	0.400	1
US Treasury Note	39	55,265,000.00	52,647,236.24	46.85	3.008	406
TowneBank	1	60,926.31	60,926.31	0.05	0.150	1
Total and Average	53	115,288,162.47	112,383,235.21	100.00	3.701	225

**GUC Investments Portfolio
Portfolio Management
Portfolio Details - Investments
January 31, 2025**

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			23,172,540.22	23,172,540.22	23,172,540.22	5.250	5.178	5.250	1	
SYS988	988	N C Capital Management Trust			21,605.55	21,605.55	21,605.55	5.170	5.099	5.170	1	
Subtotal and Average			26,911,858.06		23,194,145.77	23,194,145.77	23,194,145.77		5.178	5.250	1	
Passbook/Checking Accounts												
SYS735	735	Bank of America			1,959,163.45	1,959,163.45	1,959,163.45		0.000	0.000	1	
SYS915	1245	Pinnacle Bank			250,891.88	250,891.88	250,891.88	4.800	4.734	4.800	1	
SYS1246	1246	Pinnacle Bank			7,490,556.47	7,490,556.47	7,490,556.47	4.700	4.636	4.700	1	
Subtotal and Average			11,057,789.79		9,700,611.80	9,700,611.80	9,700,611.80		3.702	3.753	1	
Money Market Accounts												
SYS733	733	Bank of America			66.25	66.25	66.25	2.730	2.693	2.730	1	
SYS1125	1125	Dogwood State Bank			11,003,066.75	11,003,066.75	11,003,066.75	4.530	4.468	4.530	1	
SYS917	917	Southern Bank & Trust Co.			64,345.59	64,345.59	64,345.59	0.400	0.395	0.400	1	
SYS1032	1032	TowneBank			60,926.31	60,926.31	60,926.31	0.150	0.148	0.150	1	
Subtotal and Average			11,119,104.04		11,128,404.90	11,128,404.90	11,128,404.90		4.421	4.482	1	
Federal Agency Coupon Securities												
3130AMQK1	1144	Federal Home Loan Bank		06/17/2021	950,000.00	909,854.30	950,000.00	1.050	0.925	0.938	500	06/16/2026
3130ANX96	1152	Federal Home Loan Bank		12/03/2021	5,000,000.00	4,972,898.95	4,941,250.00	0.600	0.947	0.960	55	03/28/2025
3130ASGD5	1250	Federal Home Loan Bank		12/17/2024	3,300,000.00	3,284,864.48	3,276,669.00	3.850	4.262	4.322	514	06/30/2026
Subtotal and Average					9,167,919.00	9,250,000.00	9,167,617.73		2.130	2.159	265	
Treasury Coupon Securities												
91282CCZ2	1159	US Treasury Note		12/17/2021	2,300,000.00	2,178,721.00	2,267,476.55	0.875	1.164	1.180	606	09/30/2026
912828YX2	1160	US Treasury Note		12/17/2021	2,300,000.00	2,198,432.00	2,363,699.21	1.750	1.166	1.182	698	12/31/2026
91282CAM3	1161	US Treasury Note		01/03/2022	2,150,000.00	2,094,422.50	2,083,316.41	0.250	1.084	1.099	241	09/30/2025
91282CBC4	1162	US Treasury Note		01/03/2022	2,150,000.00	2,077,007.50	2,085,332.04	0.375	1.132	1.148	333	12/31/2025
91282CBT7	1163	US Treasury Note		01/03/2022	2,150,000.00	2,066,601.50	2,110,695.31	0.750	1.177	1.193	423	03/31/2026
91282CCJ8	1164	US Treasury Note		01/03/2022	2,150,000.00	2,053,013.50	2,117,414.06	0.875	1.206	1.223	514	06/30/2026
912828ZF0	1168	US Treasury Note		01/03/2022	2,150,000.00	2,137,766.50	2,115,818.36	0.500	0.986	1.000	58	03/31/2025
912828ZW3	1169	US Treasury Note		01/03/2022	2,150,000.00	2,115,750.50	2,090,371.09	0.250	1.047	1.061	149	06/30/2025
91282CDQ1	1172	US Treasury Note		01/18/2022	150,000.00	141,964.50	148,107.42	1.250	1.495	1.515	698	12/31/2026
912828ZE3	1179	US Treasury Note		04/01/2022	4,600,000.00	4,264,522.00	4,215,109.35	0.625	2.379	2.412	788	03/31/2027
91282CAM3	1181	US Treasury Note		07/01/2022	205,000.00	199,700.75	187,222.66	0.250	3.033	3.075	241	09/30/2025
91282CBC4	1182	US Treasury Note		07/01/2022	205,000.00	198,040.25	186,750.19	0.375	3.037	3.080	333	12/31/2025
91282CBT7	1183	US Treasury Note		07/01/2022	205,000.00	197,048.05	188,199.61	0.750	3.039	3.081	423	03/31/2026
91282CCJ8	1184	US Treasury Note		07/01/2022	205,000.00	195,752.45	188,119.53	0.875	3.038	3.080	514	06/30/2026

**GUC Investments Portfolio
Portfolio Management
Portfolio Details - Investments
January 31, 2025**

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												
912828ZV5	1185	US Treasury Note		07/01/2022	4,100,000.00	3,755,436.00	3,612,644.52	0.500	3.043	3.085	879	06/30/2027
91282CAM3	1188	US Treasury Note		09/12/2022	515,000.00	501,687.25	466,658.40	0.250	3.475	3.524	241	09/30/2025
91282CBC4	1189	US Treasury Note		09/12/2022	515,000.00	497,515.75	464,787.50	0.375	3.484	3.532	333	12/31/2025
91282CBT7	1190	US Treasury Note		09/12/2022	515,000.00	495,023.15	467,925.78	0.750	3.464	3.512	423	03/31/2026
91282CCJ8	1191	US Treasury Note		09/12/2022	515,000.00	491,768.35	467,523.44	0.875	3.439	3.487	514	06/30/2026
91282CCZ2	1192	US Treasury Note		09/12/2022	570,000.00	539,943.90	514,692.19	0.875	3.416	3.464	606	09/30/2026
912828YX2	1193	US Treasury Note		09/12/2022	570,000.00	544,828.80	532,304.30	1.750	3.370	3.417	698	12/31/2026
912828ZF0	1194	US Treasury Note		09/12/2022	720,000.00	715,903.20	667,518.75	0.500	3.466	3.514	58	03/31/2025
912828ZW3	1195	US Treasury Note		09/12/2022	720,000.00	708,530.40	657,900.00	0.250	3.464	3.512	149	06/30/2025
91282CAM3	1206	US Treasury Note		12/19/2022	235,000.00	228,925.25	212,353.71	0.250	3.890	3.944	241	09/30/2025
91282CBT7	1207	US Treasury Note		12/19/2022	235,000.00	225,884.35	212,353.71	0.750	3.855	3.908	423	03/31/2026
912828ZW3	1208	US Treasury Note		12/19/2022	235,000.00	231,256.45	213,905.08	0.250	3.958	4.013	149	06/30/2025
912828ZF0	1209	US Treasury Note		12/19/2022	235,000.00	233,662.85	216,732.42	0.500	4.049	4.106	58	03/31/2025
91282CBC4	1210	US Treasury Note		12/20/2022	235,000.00	227,021.75	211,545.90	0.375	3.846	3.899	333	12/31/2025
91282CCJ8	1211	US Treasury Note		12/20/2022	235,000.00	224,399.15	211,977.34	0.875	3.818	3.871	514	06/30/2026
91282CCZ2	1212	US Treasury Note		12/20/2022	235,000.00	222,608.45	210,728.91	0.875	3.785	3.838	606	09/30/2026
91282CDQ1	1213	US Treasury Note		12/20/2022	235,000.00	222,411.05	212,785.16	1.250	3.750	3.802	698	12/31/2026
91282CBT7	1228	US Treasury Note		03/16/2023	1,255,000.00	1,206,318.55	1,146,413.08	0.750	3.737	3.789	423	03/31/2026
91282CED9	1235	US Treasury Note		10/04/2023	3,375,000.00	3,366,326.25	3,209,018.55	1.750	5.251	5.324	42	03/15/2025
912828ZT0	1238	US Treasury Note		01/04/2024	3,200,000.00	3,158,304.00	3,012,375.01	0.250	4.546	4.609	119	05/31/2025
91282CFK2	1242	US Treasury Note		03/22/2024	1,550,000.00	1,542,482.50	1,521,421.88	3.500	4.738	4.804	226	09/15/2025
91282CEU1	1244	US Treasury Note		06/18/2024	3,900,000.00	3,879,603.00	3,817,429.67	2.875	5.021	5.091	134	06/15/2025
91282CBC4	1247	US Treasury Note		09/17/2024	1,345,000.00	1,299,337.25	1,287,784.95	0.375	3.846	3.899	333	12/31/2025
91282CBQ3	1248	US Treasury Note		09/17/2024	4,450,000.00	4,277,162.00	4,249,750.00	0.500	3.659	3.710	392	02/28/2026
91282CME8	1251	US Treasury Note		12/31/2024	2,500,000.00	2,501,850.00	2,501,074.20	4.250	4.169	4.227	698	12/31/2026
Subtotal and Average			52,647,236.24		55,265,000.00	53,416,932.65	52,647,236.24		2.967	3.008	406	
Commercial Paper Disc. -Amortizing												
22533TUH7	1252	Credit Agricole CIB		12/17/2024	1,750,000.00	1,714,914.25	1,704,449.44	4.420	4.584	4.647	166	07/17/2025
78015CWS7	1253	Royal Bank of Canada		12/31/2024	5,000,000.00	4,860,631.95	4,840,468.06	4.270	4.436	4.497	237	09/26/2025
Subtotal and Average			6,544,917.50		6,750,000.00	6,575,546.20	6,544,917.50		4.474	4.536	219	
Total and Average			117,448,824.63		115,288,162.47	113,183,259.05	112,383,235.21		3.650	3.701	225	