

GREENVILLE UTILITIES COMMISSION

Financial Report

November 30, 2024



***Greenville
Utilities***

GREENVILLE UTILITIES COMMISSION
November 30, 2024

I. Key Financial Highlights

A. <u>Days Cash on Hand</u>	<u>November 2024</u>	<u>November 2023</u>	<u>November 2022</u>
Electric Fund	89	105	116
Water Fund	175	169	166
Sewer Fund	208	189	190
Gas Fund	<u>195</u>	<u>175</u>	<u>118</u>
Combined Funds	116	125	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	\$45,090,604	\$9,772,058	\$10,131,192	\$15,016,288	\$80,010,142
Current liabilities	\$(18,519,924)	\$(2,498,145)	\$(1,259,474)	\$(3,203,427)	\$(25,480,970)
Fund balance available for appropriation	\$26,570,680	\$7,273,913	\$8,871,718	\$11,812,861	\$54,529,172
Percentage of total budgeted expenditures	13.3%	26.6%	33.2%	28.1%	18.4%
Days unappropriated fund balance on hand	52	130	183	153	79

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%

II. Fund Performance

<u>Electric</u>	<u>November 2024</u>	<u>November 2023</u>	<u>November 2022</u>
Number of Accounts	74,566	73,233	72,270

- YTD volumes billed to customers are 373,194 kWh less than last year and 1,616,270 kWh less than budget.
- YTD revenues from retail rates and charges are \$3,686,638 more than last year but \$4,834,176 less than budget.
- YTD total revenues are \$3,878,586 more than last year but \$3,562,546 less than budget.
- YTD total expenditures are \$3,669,630 more than last year but \$3,705,318 less than budget.
- YTD expenditures exceed YTD revenue by \$1,505,059 compared to a deficit of \$1,714,015 for last year.
- YTD net fund equity after transfers is \$244,941.

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<u>Water</u>	<u>November 2024</u>	<u>November 2023</u>	<u>November 2022</u>
Number of Accounts	39,704	39,062	38,665

- YTD volumes billed to customers are 20,576 kgallons less than last year and 65,402 kgallons less than budget.
- YTD revenues from retail rates and charges are \$138,826 more than last year but \$247,584 less than budget.
- YTD total revenues are \$299,753 more than last year and \$86,233 more than budget.
- YTD total expenditures are \$391,174 more than last year but \$61,653 less than budget.
- YTD revenues exceed YTD expenditures by \$841,395 compared to excess revenues of \$932,816 for last year.
- YTD net fund equity after transfers is \$503,898.

<u>Sewer</u>	<u>November 2024</u>	<u>November 2023</u>	<u>November 2022</u>
Number of Accounts	33,424	32,783	32,255

- YTD revenues from retail rates and charges are \$442,323 more than last year but \$340,613 less than budget.
- YTD total revenues are \$542,357 more than last year but \$105,787 less than budget.
- YTD total expenditures are \$302,114 more than last year but \$922,514 less than budget.
- YTD revenues exceed YTD expenditures by \$1,492,826 compared to excess revenues of \$1,252,583 for last year.
- YTD net fund equity after transfers is \$1,292,826.

<u>Gas</u>	<u>November 2024</u>	<u>November 2023</u>	<u>November 2022</u>
Number of Accounts	24,789	24,637	24,412

- YTD total volumes billed to customers are 12,434 ccfs less than last year but 55,642 ccfs more than budget.
- YTD revenues from retail rates and charges are \$1,080,535 less than last year and \$852,269 less than budget.
- YTD total revenues are \$1,079,971 less than last year and \$645,619 less than budget.
- YTD total expenditures are \$301,690 less than last year and \$2,583,117 less than budget.
- YTD expenditures exceed YTD revenues by \$1,033,409 compared to a deficit of \$255,128 for last year.
- YTD net fund deficit after transfers is \$1,033,409.

GREENVILLE UTILITIES COMMISSION

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						YTD %			YTD %
III.	<u>Volumes Billed</u>	<u>November 2024</u>	<u>YTD FY 2024-25</u>	<u>November 2023</u>	<u>YTD FY 2023-24</u>	<u>Change</u>	<u>November 2022</u>	<u>YTD FY 2022-23</u>	<u>Change</u>
	Electric (kwh)	123,866,976	782,449,385	125,125,663	782,822,579	0.0%	118,986,808	782,996,328	-0.1%
	Water (kgal)	399,996	1,811,557	395,109	1,832,133	-1.1%	391,276	1,861,290	-2.7%
	Sewer (kgal)	246,942	1,268,790	243,021	1,286,601	-1.4%	235,440	1,301,467	-2.5%
	Gas (ccf) Firm	922,903	3,393,314	1,136,788	3,849,132	-11.8%	1,097,107	3,900,526	-13.0%
	Interruptible	<u>1,483,467</u>	<u>6,191,195</u>	<u>1,396,840</u>	<u>5,747,811</u>	<u>7.7%</u>	<u>1,233,036</u>	<u>5,681,958</u>	<u>9.0%</u>
	Total	2,406,370	9,584,509	2,533,628	9,596,943	-0.1%	2,330,143	9,582,484	0.0%

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	<u>33.0</u>	-	<u>n/a</u>	<u>14.3</u>	<u>10.9</u>
	YTD	1,296.5	1,323.0	-2.0%	1,350.1	1,284.9

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	<u>272.0</u>	<u>434.5</u>	<u>-37.4%</u>	<u>351.4</u>	<u>378.9</u>
	YTD	388.5	555.0	-30.0%	445.3	512.5

Commissioners Executive Summary

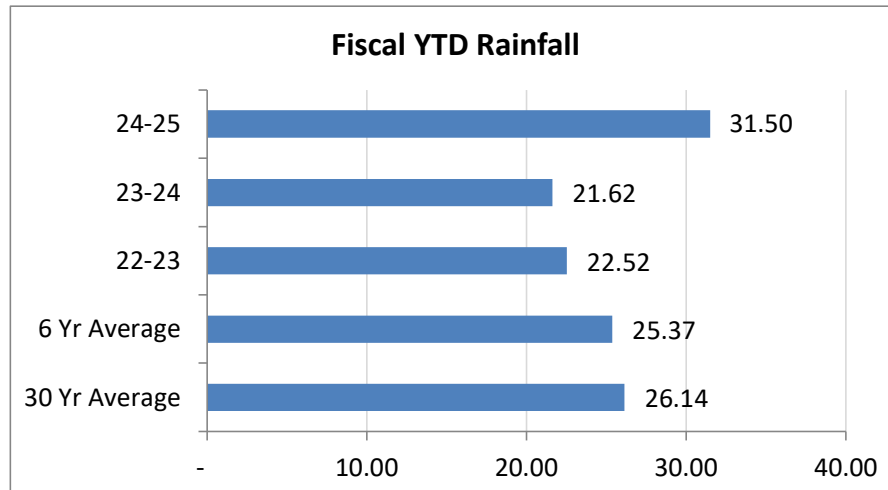
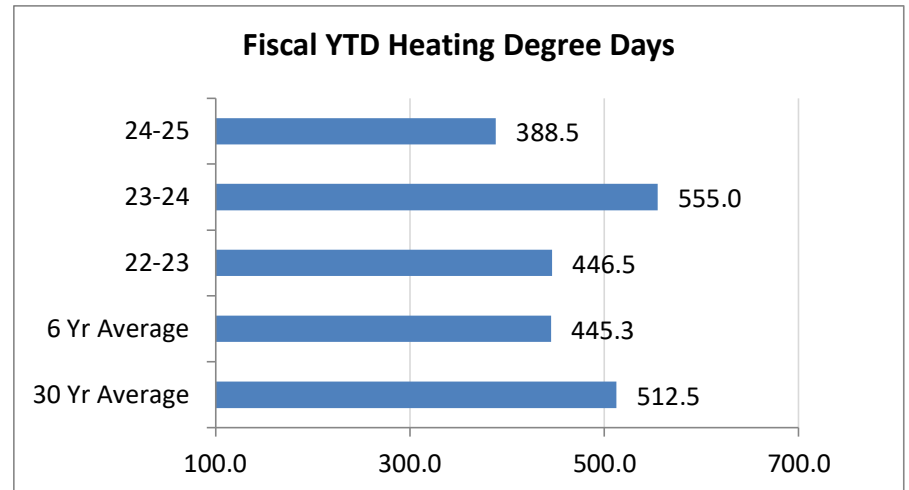
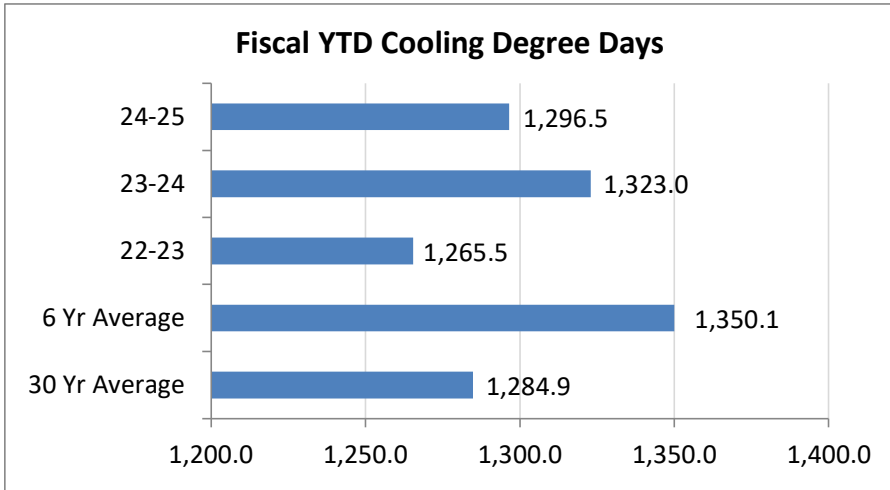
November 30, 2024

	Current Month			Year To Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric						
Revenues	15,497,806	15,096,889	13,862,590	83,663,265	87,225,811	79,784,679
Expenses	(16,022,880)	(16,509,821)	(14,688,203)	(85,168,324)	(88,873,642)	(81,498,694)
Equity/Deficit from Operations	(525,074)	(1,412,932)	(825,613)	(1,505,059)	(1,647,831)	(1,714,015)
Transfers and Fund Balance	750,000	500,000	650,000	1,750,000	2,500,000	3,250,000
Total Equity/Deficit	224,926	(912,932)	(175,613)	244,941	852,169	1,535,985
Water						
Revenues	1,420,521	2,279,701	2,291,806	11,846,475	11,760,242	11,546,722
Expenses	(2,673,028)	(2,501,651)	(1,884,828)	(11,005,080)	(11,066,733)	(10,613,906)
Equity/Deficit from Operations	(1,252,507)	(221,950)	406,978	841,395	693,509	932,816
Transfers and Fund Balance	-	(79,167)	(150,000)	(337,497)	(395,831)	(550,000)
Total Equity/Deficit	(1,252,507)	(301,117)	256,978	503,898	297,678	382,816
Sewer						
Revenues	2,207,481	2,124,573	2,062,280	11,284,014	11,389,801	10,741,657
Expenses	(2,311,095)	(2,386,300)	(1,915,364)	(9,791,188)	(10,713,702)	(9,489,074)
Equity/Deficit from Operations	(103,614)	(261,727)	146,916	1,492,826	676,099	1,252,583
Transfers and Fund Balance	-	(41,667)	(50,000)	(200,000)	(208,331)	(350,000)
Total Equity/Deficit	(103,614)	(303,394)	96,916	1,292,826	467,768	902,583
Gas						
Revenues	3,375,356	4,199,030	4,303,263	12,573,984	13,219,603	13,653,955
Expenses	(3,351,010)	(3,805,790)	(3,463,309)	(13,607,393)	(16,190,510)	(13,909,083)
Equity/Deficit from Operations	24,346	393,240	839,954	(1,033,409)	(2,970,907)	(255,128)
Transfers and Fund Balance	-	(150,000)	-	-	(750,000)	-
Total Equity/Deficit	24,346	243,240	839,954	(1,033,409)	(3,720,907)	(255,128)
Combined						
Total Revenues	22,501,164	23,700,193	22,519,939	119,367,738	123,595,457	115,727,013
Total Expenses	(24,358,013)	(25,203,562)	(21,951,704)	(119,571,985)	(126,844,587)	(115,510,757)
Total Equity/Deficit from Operations	(1,856,849)	(1,503,369)	568,235	(204,247)	(3,249,130)	216,256
Total Transfers and Fund Balance	750,000	229,166	450,000	1,212,503	1,145,838	2,350,000
Total Equity/Deficit	(1,106,849)	(1,274,203)	1,018,235	1,008,256	(2,103,292)	2,566,256

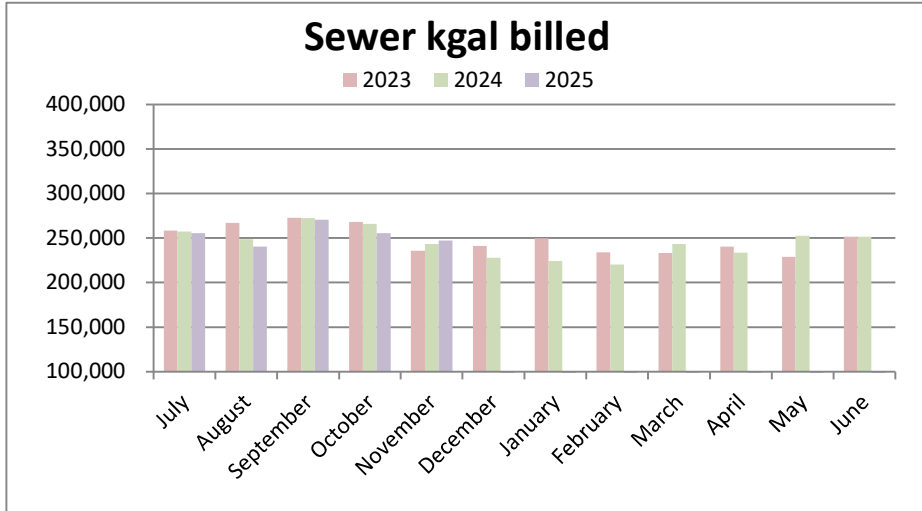
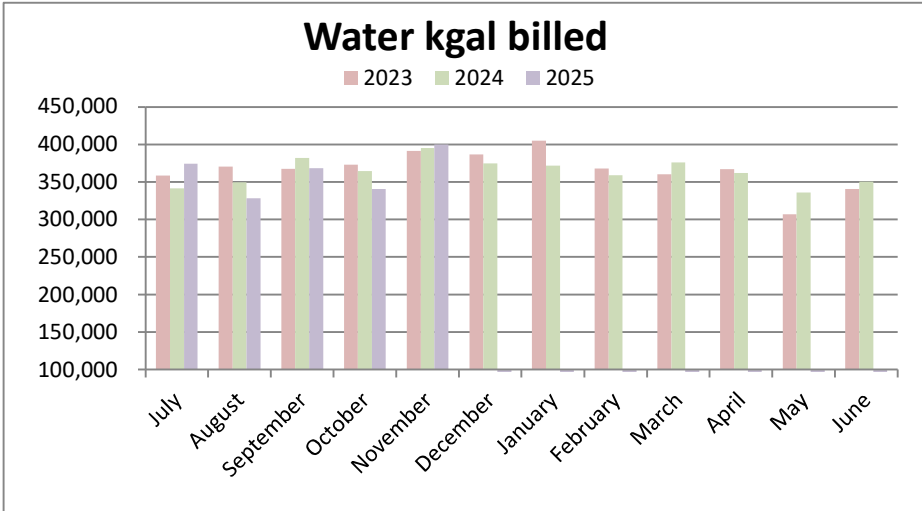
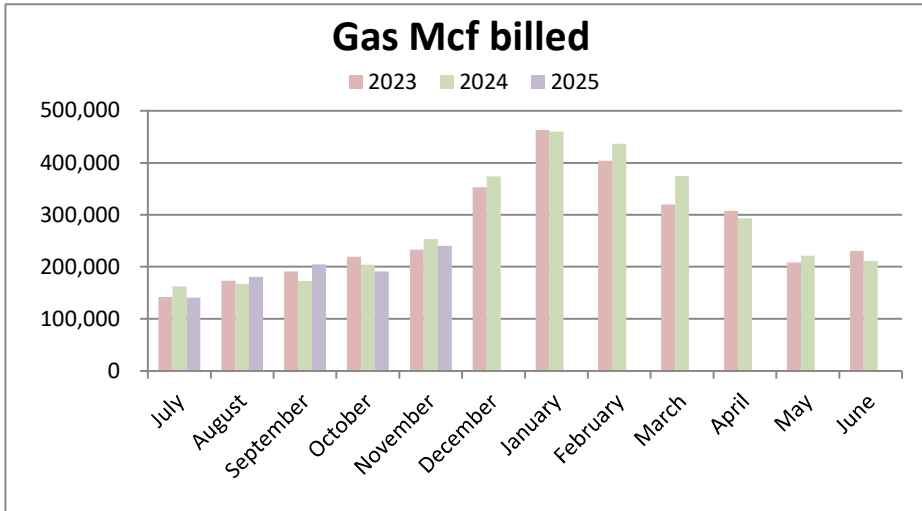
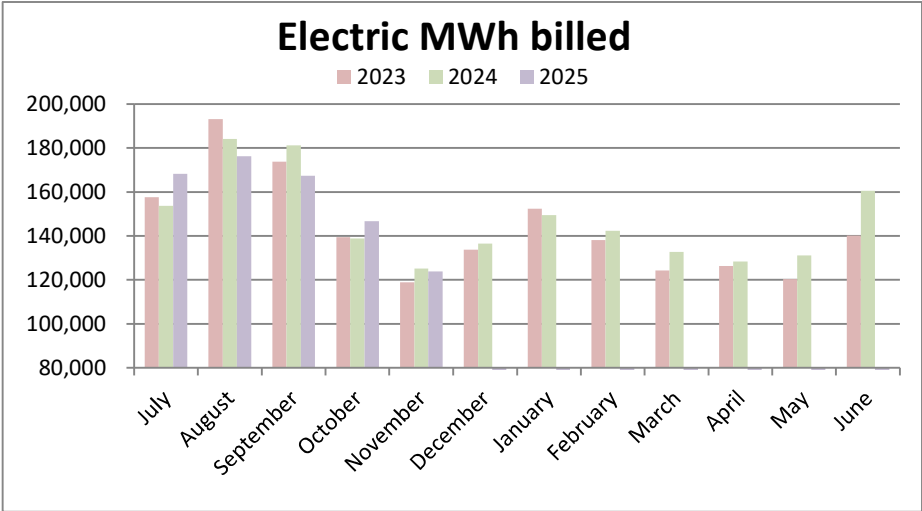
**Budgetary Summary
November 30, 2024**

	YTD Actual	Encumbrances	Total	Total Budget	Available Budget
Electric Fund	\$85,168,324	\$23,256,655	\$108,424,979	\$206,003,822	\$97,578,843
Water Fund	11,342,577	2,085,775	13,428,352	27,367,150	13,938,798
Sewer Fund	9,991,188	2,309,145	12,300,333	26,745,146	14,444,813
Gas Fund	13,607,393	10,237,734	23,845,127	42,110,927	18,265,800
Total	\$120,109,482	\$37,889,309	\$157,998,791	\$302,227,045	\$144,228,254

Weather



Customer Demand



**Greenville Utilities Commission
Revenue and Expenses - Combined
November 30, 2024**

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	\$21,912,961	\$23,041,238	(\$1,128,277)	\$114,260,078	\$120,475,201	(\$6,215,123)	\$285,878,774	40.0%	\$21,641,378	\$111,036,992	\$3,223,086
Fees & Charges	2	269,357	167,979	101,378	1,353,373	981,253	372,120	2,569,394	52.7%	151,773	959,269	394,104
U. G. & Temp. Ser. Chgs.	3	18,254	36,834	(18,580)	220,875	217,194	3,681	672,014	32.9%	77,793	434,029	(213,154)
Miscellaneous	4	65,215	337,880	(272,665)	2,303,455	1,535,412	768,043	4,932,598	46.7%	393,607	2,202,223	101,232
Interest Income	5	235,377	116,262	119,115	1,229,957	386,397	843,560	1,393,634	88.3%	207,605	1,046,717	183,240
FEMA/Insurance Reimbursement	6	-	-	-	-	-	-	-	n/a	47,783	47,783	(47,783)
Bond Proceeds	7	-	-	-	-	-	-	780,630	0.0%	-	-	-
	8	\$22,501,164	\$23,700,193	(\$1,199,029)	\$119,367,738	\$123,595,457	(\$4,227,719)	\$296,227,044	40.3%	\$22,519,939	\$115,727,013	\$3,640,725
Expenditures:												
Operations	9	\$10,491,594	\$9,248,603	(\$1,242,991)	\$40,092,659	\$39,618,885	(\$473,774)	\$95,254,054	42.1%	\$6,167,219	\$33,823,560	\$6,269,099
Purchased Power/Gas	10	10,898,330	12,549,898	1,651,568	64,681,253	69,744,188	5,062,935	161,459,695	40.1%	11,954,090	62,988,493	1,692,760
Capital Outlay	11	947,035	1,385,801	438,766	4,202,925	6,897,585	2,694,660	16,608,920	25.3%	1,904,556	8,524,918	(4,321,993)
Debt Service	12	1,296,026	1,296,957	931	6,480,130	6,482,820	2,690	16,333,917	39.7%	1,236,716	6,232,959	247,171
City Turnover	13	630,343	630,341	(2)	3,151,715	3,151,709	(6)	7,564,107	41.7%	600,383	3,001,915	149,800
Street Light Reimbursement	14	94,685	91,962	(2,723)	463,303	449,400	(13,903)	1,100,743	42.1%	88,740	438,912	24,391
Transfer to OPEB Trust Fund	15	-	-	-	500,000	500,000	-	500,000	100.0%	-	500,000	-
	16	\$24,358,013	\$25,203,562	\$845,549	\$119,571,985	\$126,844,587	\$7,272,602	\$298,821,436	40.0%	\$21,951,704	\$115,510,757	\$4,061,228
Equity/Deficit from Operations	17	(\$1,856,849)	(\$1,503,369)	(\$353,480)	(\$204,247)	(\$3,249,130)	\$3,044,883	(\$2,594,392)		\$568,235	\$216,256	(\$420,503)
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	750,000	500,000	250,000	1,750,000	2,500,000	(750,000)	6,000,000	29.2%	650,000	3,250,000	(1,500,000)
Appropriated Fund Balance	20	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Rate Stabilization	21	-	(75,000)	75,000	-	(375,000)	375,000	(900,000)	0.0%	-	-	-
Transfer to Capital Projects	22	-	(195,834)	195,834	(537,497)	(979,162)	441,665	(2,350,000)	22.9%	(200,000)	(900,000)	362,503
Transfer to Designated Reserves	23	-	-	-	-	-	-	-	n/a	-	-	-
	24	\$750,000	\$229,166	\$520,834	\$1,212,503	\$1,145,838	\$66,665	\$2,750,000		\$450,000	\$2,350,000	(\$1,137,497)
Total Equity/Deficit	25	(\$1,106,849)	(\$1,274,203)	\$167,354	\$1,008,256	(\$2,103,292)	\$3,111,548	\$155,608		\$1,018,235	\$2,566,256	(\$1,558,000)

**Greenville Utilities Commission
Revenue and Expenses - Electric Fund
November 30, 2024**

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	74,566							73,233			
kWh Purchased	2	127,725,496	151,789,032	24,063,536	782,442,309	812,128,850	29,686,541	1,826,363,032	42.8%	131,334,257	797,019,467	(14,577,158)
kWh Billed ¹	3	123,866,976	130,612,765	(6,745,789)	782,449,385	784,065,655	(1,616,270)	1,760,976,090	44.4%	125,125,663	782,822,579	(373,194)
Revenue:												
Rates & Charges - Retail	4	\$14,175,380	\$14,645,559	(\$470,179)	\$80,023,696	\$84,857,872	(\$4,834,176)	\$192,291,177	41.6%	\$13,229,034	\$76,337,058	\$3,686,638
Fees & Charges	5	164,737	86,907	77,830	687,964	596,099	91,865	1,476,802	46.6%	103,022	508,313	179,651
U. G. & Temp. Ser. Chgs.	6	8,958	35,655	(26,697)	176,003	204,963	(28,960)	642,099	27.4%	74,210	412,775	(236,772)
Miscellaneous	7	1,013,895	264,566	749,329	2,076,951	1,334,610	742,341	4,458,472	46.6%	282,412	1,847,396	229,555
Interest Income	8	134,836	64,202	70,634	698,651	232,267	466,384	839,892	83.2%	126,129	631,354	67,297
FEMA/Insurance Reimbursement	9	-	-	-	-	-	-	-	n/a	47,783	47,783	(47,783)
Bond Proceeds	10	-	-	-	-	-	-	295,380	0.0%	-	-	-
	11	\$15,497,806	\$15,096,889	\$400,917	\$83,663,265	\$87,225,811	(\$3,562,546)	\$200,003,822	41.8%	\$13,862,590	\$79,784,679	\$3,878,586
Expenditures:												
Operations	12	\$5,116,220	\$3,914,967	(\$1,201,253)	\$18,501,060	\$16,779,431	(\$1,721,629)	\$40,486,575	45.7%	\$2,350,551	\$14,088,143	\$4,412,917
Purchased Power	13	9,365,863	10,602,080	1,236,217	58,744,649	61,795,039	3,050,390	140,868,151	41.7%	9,862,031	56,188,627	2,556,022
Capital Outlay	14	552,694	1,007,078	454,384	2,717,222	5,106,878	2,389,656	12,236,818	22.2%	1,548,195	6,314,010	(3,596,788)
Debt Service	15	436,022	436,339	317	2,180,110	2,180,917	807	5,520,685	39.5%	398,252	1,991,832	188,278
City Turnover	16	457,396	457,395	(1)	2,286,980	2,286,977	(3)	5,488,749	41.7%	440,434	2,202,170	84,810
Street Light Reimbursement	17	94,685	91,962	(2,723)	463,303	449,400	(13,903)	1,100,743	42.1%	88,740	438,912	24,391
Transfer to OPEB Trust Fund	18	-	-	-	275,000	275,000	-	275,000	100.0%	-	275,000	-
	19	\$16,022,880	\$16,509,821	\$486,941	\$85,168,324	\$88,873,642	\$3,705,318	\$205,976,721	41.3%	\$14,688,203	\$81,498,694	\$3,669,630
Equity/Deficit from Operations	20	(\$525,074)	(\$1,412,932)	\$887,858	(\$1,505,059)	(\$1,647,831)	\$142,772	(\$5,972,899)		(\$825,613)	(\$1,714,015)	\$208,956
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	750,000	500,000	250,000	1,750,000	2,500,000	(750,000)	6,000,000	29.2%	650,000	3,250,000	(1,500,000)
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	\$750,000	\$500,000	\$250,000	\$1,750,000	\$2,500,000	(\$750,000)	\$6,000,000		\$650,000	\$3,250,000	(\$1,500,000)
Total Equity/Deficit	28	\$224,926	(\$912,932)	\$1,137,858	\$244,941	\$852,169	(\$607,228)	\$27,101		(\$175,613)	\$1,535,985	(\$1,291,044)

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, 2024**

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	39,704								39,062		
Kgallons Pumped	2	481,898	482,585	687	2,338,985	2,351,878	12,893	5,532,850	42.3%	477,742	2,381,338	(42,353)
Kgallons Billed - Retail	3	315,310	317,934	(2,624)	1,651,812	1,604,810	47,002	3,784,929	43.6%	302,309	1,647,986	3,826
Kgallons Billed - Wholesale ¹	4	84,686	53,916	30,770	159,745	272,149	(112,404)	641,861	24.9%	92,800	184,147	(24,402)
Kgallons Billed	5	399,996	371,850	28,146	1,811,557	1,876,959	(65,402)	4,426,790	40.9%	395,109	1,832,133	(20,576)
Revenue:												
Rates & Charges - Retail	6	\$2,074,338	\$1,962,807	\$111,531	\$10,764,473	\$11,012,057	(\$247,584)	\$24,867,859	43.3%	\$1,983,156	\$10,625,647	\$138,826
Rates & Charges - Wholesale ¹	7	238,906	240,640	(1,734)	503,095	451,642	51,453	1,565,277	32.1%	234,580	472,128	30,967
Fees & Charges	8	56,265	30,896	25,369	340,551	154,590	185,961	473,408	71.9%	19,336	202,469	138,082
Temporary Service Charges	9	9,296	1,179	8,117	44,872	12,231	32,641	29,915	150.0%	3,583	21,254	23,618
Miscellaneous	10	(985,923)	27,985	(1,013,908)	53,488	87,581	(34,093)	220,696	24.2%	28,863	115,704	(62,216)
Interest Income	11	27,639	16,194	11,445	139,996	42,141	97,855	151,270	92.5%	22,288	109,520	30,476
FEMA/Insurance Reimbursement	12	-	-	-	-	-	-	-	n/a	-	-	-
Bond Proceeds	13	-	-	-	-	-	-	58,725	0.0%	-	-	-
	14	\$1,420,521	\$2,279,701	(\$859,180)	\$11,846,475	\$11,760,242	\$86,233	\$27,367,150	43.3%	\$2,291,806	\$11,546,722	\$299,753
Expenditures:												
Operations	15	\$1,991,959	\$1,961,597	(\$30,362)	\$8,462,087	\$8,406,799	(\$55,288)	\$19,999,309	42.3%	\$1,512,343	\$7,697,083	\$765,004
Capital Outlay	16	299,667	158,380	(141,287)	560,983	676,928	115,945	1,631,978	34.4%	7,491	1,013,746	(452,763)
Debt Service	17	381,402	381,674	272	1,907,010	1,908,006	996	4,639,167	41.1%	364,994	1,828,077	78,933
Transfer to OPEB Trust Fund	18	-	-	-	75,000	75,000	-	75,000	100.0%	-	75,000	-
	19	\$2,673,028	\$2,501,651	(\$171,377)	\$11,005,080	\$11,066,733	\$61,653	\$26,345,454	41.8%	\$1,884,828	\$10,613,906	\$391,174
Equity/Deficit from Operations	20	(\$1,252,507)	(\$221,950)	(\$1,030,557)	\$841,395	\$693,509	\$147,886	\$1,021,696		\$406,978	\$932,816	(\$91,421)
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	-	(79,167)	79,167	(337,497)	(395,831)	58,334	(950,000)	35.5%	(150,000)	(550,000)	212,503
Transfer to Designated Reserves	25	-	-	-	-	-	-	-	n/a	-	-	-
	26	\$0	(\$79,167)	\$79,167	(\$337,497)	(\$395,831)	\$58,334	(\$950,000)		(\$150,000)	(\$550,000)	\$212,503
Total Equity/Deficit	27	(\$1,252,507)	(\$301,117)	(\$951,390)	\$503,898	\$297,678	\$206,220	\$71,696		\$256,978	\$382,816	\$121,082

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, 2024

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:											
1	33,424								32,783		
2	289,300	273,118	(16,182)	1,770,180	1,529,320	(240,860)	3,827,994	46.2%	284,700	1,577,200	192,980
3	245,995	253,342	(7,347)	1,263,836	1,286,052	(22,216)	2,976,748	42.5%	242,161	1,282,305	(18,469)
4	947	803	144	4,954	4,075	879	9,432	52.5%	860	4,296	658
5	246,942	254,145	(7,203)	1,268,790	1,290,127	(21,337)	2,986,180	42.5%	243,021	1,286,601	(17,811)
Revenue:											
6	\$2,122,993	\$2,058,714	\$64,279	\$10,781,030	\$11,121,643	(\$340,613)	\$25,753,576	41.9%	\$1,996,913	\$10,338,707	\$442,323
7	5,568	4,761	807	28,925	20,859	8,066	52,819	54.8%	4,816	24,058	4,867
8	35,534	30,662	4,872	270,790	148,202	122,588	443,161	61.1%	10,485	175,277	95,513
9	14,920	17,442	(2,522)	61,170	58,407	2,763	139,037	44.0%	27,747	97,847	(36,677)
10	28,466	12,994	15,472	142,099	40,690	101,409	145,578	97.6%	22,319	105,768	36,331
11	-	-	-	-	-	-	-	n/a	-	-	-
12	-	-	-	-	-	-	210,975	0.0%	-	-	-
13	\$2,207,481	\$2,124,573	\$82,908	\$11,284,014	\$11,389,801	(\$105,787)	\$26,745,146	42.2%	\$2,062,280	\$10,741,657	\$542,357
Expenditures:											
14	\$1,887,079	\$1,882,765	(\$4,314)	\$7,362,585	\$8,224,866	\$862,281	\$20,082,187	36.7%	\$1,340,242	\$6,940,875	\$421,710
15	43,512	122,805	79,293	451,083	510,740	59,657	1,268,582	35.6%	199,281	548,589	(97,506)
16	380,504	380,730	226	1,902,520	1,903,096	576	4,779,511	39.8%	375,841	1,924,610	(22,090)
17	-	-	-	75,000	75,000	-	75,000	100.0%	-	75,000	-
18	\$2,311,095	\$2,386,300	\$75,205	\$9,791,188	\$10,713,702	\$922,514	\$26,205,280	37.4%	\$1,915,364	\$9,489,074	\$302,114
19	(\$103,614)	(\$261,727)	\$158,113	\$1,492,826	\$676,099	\$816,727	\$539,866		\$146,916	\$1,252,583	\$240,243
Transfers and Fund Balance											
20	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$0	\$0
21	-	-	-	-	-	-	-	n/a	-	-	-
22	-	-	-	-	-	-	-	n/a	-	-	-
23	-	(41,667)	41,667	(200,000)	(208,331)	8,331	(500,000)	40.0%	(50,000)	(350,000)	150,000
24	-	-	-	-	-	-	-	n/a	-	-	-
25	\$0	(\$41,667)	\$41,667	(\$200,000)	(\$208,331)	\$8,331	(\$500,000)		(\$50,000)	(\$350,000)	\$150,000
26	(\$103,614)	(\$303,394)	\$199,780	\$1,292,826	\$467,768	\$825,058	\$39,866		\$96,916	\$902,583	\$390,243

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, 2024**

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	24,789								24,637		
CCFs Purchased	2	3,027,319	2,763,601	(263,718)	11,580,506	9,927,144	(1,653,362)	36,363,168	31.8%	3,199,826	11,725,435	(144,929)
CCFs Delivered to GUC	3	2,929,730	2,682,903	(246,827)	10,964,484	9,637,271	(1,327,213)	35,301,363	31.1%	3,355,082	11,383,656	(419,172)
CCFs Billed - Firm	4	922,903	1,294,395	(371,492)	3,393,314	3,781,056	(387,742)	18,201,038	18.6%	1,136,788	3,849,132	(455,818)
CCFs Billed - Interruptible	5	1,483,467	1,396,840	86,627	6,191,195	5,747,811	443,384	15,869,658	39.0%	1,396,840	5,747,811	443,384
CCFs Billed - Total	6	2,406,370	2,691,235	(284,865)	9,584,509	9,528,867	55,642	34,070,696	28.1%	2,533,628	9,596,943	(12,434)
Revenue:												
Rates & Charges - Retail	7	\$3,295,776	\$4,128,757	(\$832,981)	\$12,158,859	\$13,011,128	(\$852,269)	\$41,348,066	29.4%	\$4,192,879	\$13,239,394	(\$1,080,535)
Fees & Charges	8	12,821	19,514	(6,693)	54,068	82,362	(28,294)	176,023	30.7%	18,930	73,210	(19,142)
Miscellaneous	9	22,323	27,887	(5,564)	111,846	54,814	57,032	114,393	97.8%	54,585	141,276	(29,430)
Interest Income	10	44,436	22,872	21,564	249,211	71,299	177,912	256,894	97.0%	36,869	200,075	49,136
FEMA/Insurance Reimbursement	11	-	-	-	-	-	-	-	n/a	-	-	-
Bond Proceeds	12	-	-	-	-	-	-	215,550	0.0%	-	-	-
	13	\$3,375,356	\$4,199,030	(\$823,674)	\$12,573,984	\$13,219,603	(\$645,619)	\$42,110,926	29.9%	\$4,303,263	\$13,653,955	(\$1,079,971)
Expenditures:												
Operations	14	\$1,496,336	\$1,489,274	(\$7,062)	\$5,766,927	\$6,207,789	\$440,862	\$14,685,983	39.3%	\$964,083	\$5,097,459	\$669,468
Purchased Gas	15	1,532,467	1,947,818	415,351	5,936,604	7,949,149	2,012,545	20,591,544	28.8%	2,092,059	6,799,866	(863,262)
Capital Outlay	16	51,162	97,538	46,376	473,637	603,039	129,402	1,471,542	32.2%	149,589	648,573	(174,936)
Debt Service	17	98,098	98,214	116	490,490	490,801	311	1,394,554	35.2%	97,629	488,440	2,050
City Turnover	18	172,947	172,946	(1)	864,735	864,732	(3)	2,075,358	41.7%	159,949	799,745	64,990
Transfer to OPEB Trust Fund	19	-	-	-	75,000	75,000	-	75,000	100.0%	-	75,000	-
	20	\$3,351,010	\$3,805,790	\$454,780	\$13,607,393	\$16,190,510	\$2,583,117	\$40,293,981	33.8%	\$3,463,309	\$13,909,083	(\$301,690)
Equity/Deficit from Operations	21	\$24,346	\$393,240	(\$368,894)	(\$1,033,409)	(\$2,970,907)	\$1,937,498	\$1,816,945		\$839,954	(\$255,128)	(\$778,281)
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	-	(75,000)	75,000	-	(375,000)	375,000	(900,000)	0.0%	-	-	-
Transfer to Capital Projects	26	-	(75,000)	75,000	-	(375,000)	375,000	(900,000)	0.0%	-	-	-
Transfer to Designated Reserves	27	-	-	-	-	-	-	-	n/a	-	-	-
	28	\$0	(\$150,000)	\$150,000	\$0	(\$750,000)	\$750,000	(\$1,800,000)		\$0	\$0	\$0
Total Equity/Deficit	29	\$24,346	\$243,240	(\$218,894)	(\$1,033,409)	(\$3,720,907)	\$2,687,498	\$16,945		\$839,954	(\$255,128)	(\$778,281)

Greenville Utilities Commission
Statement of Net Position
November 30, 2024

Assets	Line #	Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total
Current assets:						
Cash and investments - Operating Funds	1	\$ 45,090,604	\$ 9,772,058	\$ 10,131,192	\$ 15,016,288	\$ 80,010,142
Cash and investments - Rate Stabilization Funds	2	12,577,286	-	-	6,739,982	19,317,268
Cash and investments - Capital Projects Funds ¹	3	(6,621,448)	12,112,363	(1,395,909)	1,735,387	5,830,393
Accounts receivable, net	4	17,620,460	3,011,716	2,837,156	3,612,629	27,083,961
Lease receivable	5	132,112	88,435	50,002	54,264	324,813
Due from other governments	6	2,126,060	513,287	560,576	467,349	3,667,272
Inventories	7	15,903,404	1,817,169	245,115	1,492,314	19,458,002
Prepaid expenses and deposits	8	1,053,151	246,280	239,925	218,227	1,757,583
Total current assets	9	87,881,629	27,561,308	12,668,057	29,336,440	157,447,434
Non-current assets:						
Restricted assets:						
Restricted cash and cash equivalents:						
Bond funds	10	1,946,880	135,856	230,410	90,033	2,403,179
System development fees	11	-	2,660,581	2,513,894	-	5,174,475
Total restricted cash and cash equivalents	12	1,946,880	2,796,437	2,744,304	90,033	7,577,654
Total restricted assets	13	1,946,880	2,796,437	2,744,304	90,033	7,577,654
Notes receivable	14	-	13,558	-	-	13,558
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	33,365,900	9,852,835	23,021,397	9,322,887	75,563,019
Right to use leased assets, net of amortization	17	16,712	16,943	13,313	11,379	58,347
Right to use subscription assets, net of amortization	18	1,480,612	93,116	93,116	185,616	1,852,460
Other capital assets, net of depreciation	19	141,904,476	140,382,326	157,850,509	48,806,430	488,943,741
Total capital assets	20	176,767,700	150,345,220	180,978,335	58,326,312	566,417,567
Total non-current assets	21	179,607,707	153,643,510	183,953,281	58,956,612	576,161,110
Total assets	22	267,489,336	181,204,818	196,621,338	88,293,052	733,608,544
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	12,962,272	1,262,815	1,038,398	2,369,820	17,633,305
Customer deposits	28	5,165,718	1,165,545	2,212	685,610	7,019,085
Accrued interest payable	29	514,850	216,559	225,431	151,518	1,108,358
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	21,581,797	6,303,613	4,439,821	4,112,456	36,437,687
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	119,587,256	79,534,479	59,480,476	31,107,262	289,709,473
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	104,928,588	87,834,864	136,593,301	40,902,436	370,259,189
Unrestricted	49	46,454,987	15,889,793	2,788,444	17,414,608	82,547,832
Total net position	50	\$ 151,383,575	\$ 103,724,657	\$ 139,381,745	\$ 58,317,044	\$ 452,807,021

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
November 30, 2024

	Line #	Major Funds				Total
		Electric Fund	Water Fund	Sewer Fund	Gas Fund	
Operating revenues:						
Charges for services	1	\$ 14,349,075	\$ 2,378,805	\$ 2,164,096	\$ 3,308,597	\$ 22,200,573
Other operating revenues	2	29,834	3,485	3,488	919	37,726
Total operating revenues	3	14,378,909	2,382,290	2,167,584	3,309,516	22,238,299
Operating expenses:						
Administration and general	4	1,411,918	537,214	529,952	559,954	3,039,038
Operations and maintenance	5	3,704,303	1,454,746	1,357,125	936,379	7,452,553
Purchased power and gas	6	9,365,863	-	-	1,532,467	10,898,330
Depreciation and amortization	7	1,324,774	527,365	642,092	228,240	2,722,471
Total operating expenses	8	15,806,858	2,519,325	2,529,169	3,257,040	24,112,392
Operating income (loss)	9	(1,427,949)	(137,035)	(361,585)	52,476	(1,874,093)
Non-operating revenues (expenses):						
Interest income	10	165,228	65,644	33,155	76,613	340,640
Debt interest expense and service charges	11	(242,688)	(110,454)	(139,621)	(54,822)	(547,585)
Other nonoperating revenues ¹	12	984,062	63,998	64,487	21,403	1,133,950
Other nonoperating expenses	13	-	-	-	-	-
Net nonoperating revenues	14	906,602	19,188	(41,979)	43,194	927,005
Income before contributions and transfers	15	(521,347)	(117,847)	(403,564)	95,670	(947,088)
Contributions and transfers:						
Capital contributions	16	-	1,072,836	1,530,232	-	2,603,068
Transfer to City of Greenville, General Fund	17	(457,396)	-	-	(172,947)	(630,343)
Transfer to City of Greenville, street light reimbursement	18	(94,685)	-	-	-	(94,685)
Total contributions and transfers	19	(552,081)	1,072,836	1,530,232	(172,947)	1,878,040
Changes in net position	20	(1,073,428)	954,989	1,126,668	(77,277)	930,952
Net position, beginning of month	21	152,457,003	102,769,668	138,255,077	58,394,321	451,876,069
Net position, end of month	22	\$ 151,383,575	\$ 103,724,657	\$ 139,381,745	\$ 58,317,044	\$ 452,807,021

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
November 30, 2024

Line #	Major Funds				Total	Last Year	
	Electric Fund	Water Fund	Sewer Fund	Gas Fund			
Operating revenues:							
Charges for services	1	\$ 80,887,663	\$ 11,652,991	\$ 11,080,746	\$ 12,212,927	\$ 115,834,327	\$ 112,430,289
Other operating revenues	2	212,600	22,059	23,870	7,342	265,871	315,342
Total operating revenues	3	81,100,263	11,675,050	11,104,616	12,220,269	116,100,198	112,745,631
Operating expenses:							
Administration and general	4	6,871,881	2,215,262	2,181,562	2,182,214	13,450,919	12,255,718
Operations and maintenance	5	11,904,182	6,321,826	5,256,022	3,659,714	27,141,744	22,067,842
Purchased power and gas	6	58,744,649	-	-	5,936,604	64,681,253	62,988,492
Depreciation and amortization	7	5,687,599	2,678,428	3,330,254	1,163,940	12,860,221	12,474,132
Total operating expenses	8	83,208,311	11,215,516	10,767,838	12,942,472	118,134,137	109,786,184
Operating income (Loss)	9	(2,108,048)	459,534	336,778	(722,203)	(2,033,939)	2,959,447
Non-operating revenues (expenses):							
Interest income	10	886,835	341,203	213,289	422,326	1,863,653	1,943,791
Unrealized gain (loss) on investments	11	-	-	-	-	-	-
Debt interest expense and service charges	12	(1,213,440)	(552,270)	(698,105)	(274,110)	(2,737,925)	(2,844,919)
Other nonoperating revenues ¹	13	1,864,352	1,364,139	536,315	104,504	3,869,310	2,379,545
Other nonoperating expenses	14	-	-	-	-	-	-
Net nonoperating revenues	15	1,537,747	1,153,072	51,499	252,720	2,995,038	1,478,417
Income before contributions and transfers	16	(570,301)	1,612,606	388,277	(469,483)	961,099	4,437,864
Contributions and transfers:							
Capital contributions	17	-	1,909,989	1,530,232	-	3,440,221	404,566
Transfer to City of Greenville, General Fund	18	(2,286,980)	-	-	(864,735)	(3,151,715)	(3,001,915)
Transfer to City of Greenville, street light reimbursement	19	(463,303)	-	-	-	(463,303)	(438,912)
Total contributions and transfers	20	(2,750,283)	1,909,989	1,530,232	(864,735)	(174,797)	(3,036,261)
Changes in net position	21	(3,320,584)	3,522,595	1,918,509	(1,334,218)	786,302	1,401,603
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	\$ 151,383,575	\$ 103,724,657	\$ 139,381,745	\$ 58,317,044	\$ 452,807,021	\$ 444,782,248

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

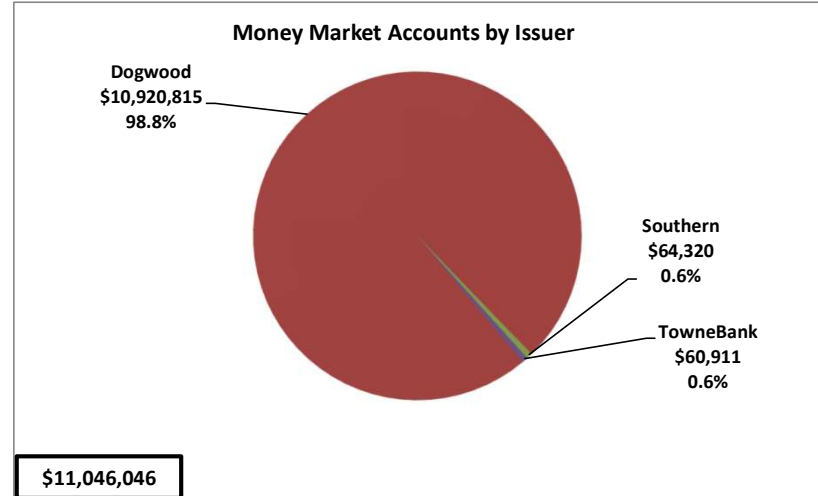
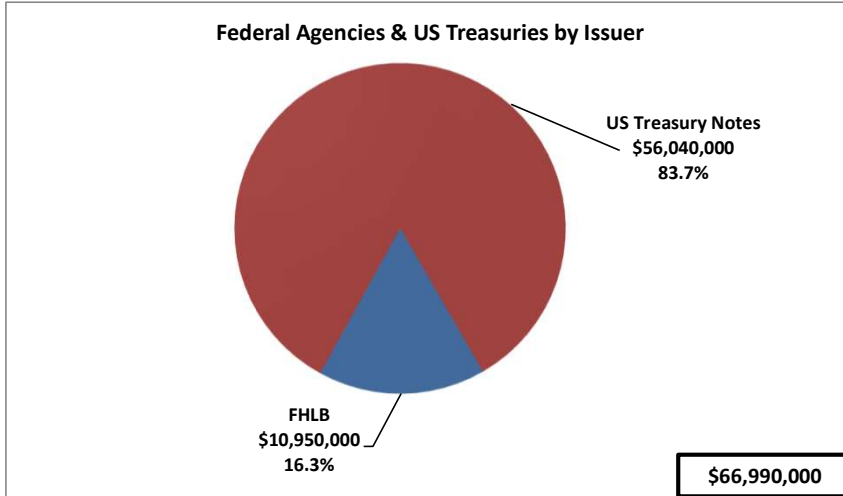
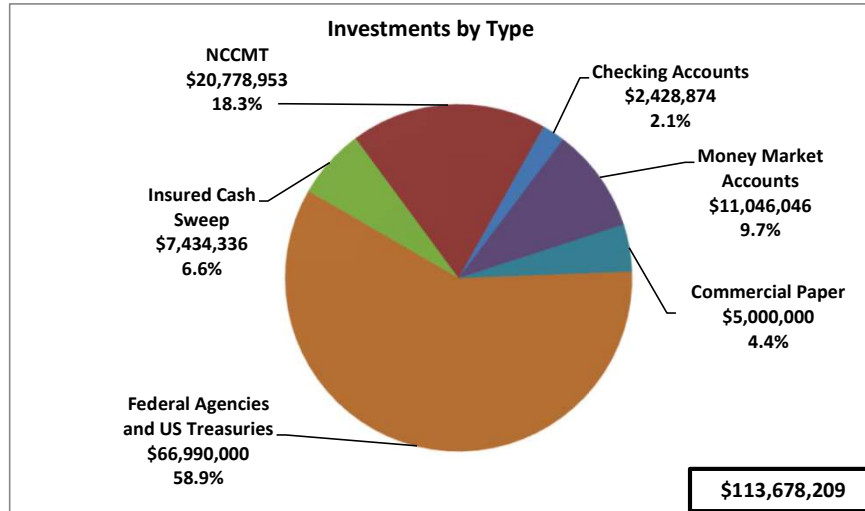
**Greenville Utilities Commission
Statement of Cash Flows
Fiscal Year to Date
November 30, 2024**

	Line #	Electric	Water	Sewer	Gas	Total	Last Year
Sources:							
Operating income	1	\$ (2,108,048)	\$ 459,534	\$ 336,778	\$ (722,203)	\$ (2,033,939)	\$ 2,959,447
Depreciation and amortization	2	5,687,599	2,678,428	3,330,254	1,163,940	12,860,221	12,474,132
Changes in working capital	3	1,746,231	(205,510)	(566,180)	(1,267,767)	(293,226)	(3,333,308)
Interest earned	4	698,650	139,996	142,099	249,211	1,229,956	1,046,717
FEMA/insurance reimbursement	5	-	-	-	-	-	47,783
Transfer from rate stabilization	6	1,750,000	-	-	-	1,750,000	3,250,000
Transfer from capital projects	7	-	-	-	-	-	-
Proceeds from debt issuance	8	-	-	-	-	-	-
Subtotal	9	7,774,432	3,072,448	3,242,951	(576,819)	13,513,012	16,444,771
Uses:							
City Turnover	10	(2,286,980)	-	-	(864,735)	(3,151,715)	(3,001,915)
City Street Light reimbursement	11	(463,303)	-	-	-	(463,303)	(438,912)
Debt service payments	12	(2,507,956)	(876,763)	(1,096,219)	(475,195)	(4,956,133)	(4,204,943)
Debt Issuance costs	13	-	-	-	-	-	(45,000)
Other nonoperating expenses	14	-	-	-	-	-	-
Capital outlay expenditures	15	(2,717,222)	(560,983)	(451,083)	(473,637)	(4,202,925)	(8,524,918)
Transfers to Rate Stabilization Fund	16	-	-	-	-	-	-
Transfers to Capital Projects Fund	17	-	(337,497)	(200,000)	-	(537,497)	(900,000)
Subtotal	18	(7,975,461)	(1,775,243)	(1,747,302)	(1,813,567)	(13,311,573)	(17,115,688)
Net increase (decrease) - operating cash	19	(201,029)	1,297,205	1,495,649	(2,390,386)	201,439	(670,917)
Rate stabilization funds							
Transfers from Operating Fund	20	-	-	-	-	-	-
Interest earnings	21	217,386	-	-	103,610	320,996	328,291
Transfers to Operating Fund	22	(1,750,000)	-	-	-	(1,750,000)	(3,250,000)
Net increase (decrease) - rate stabilization fund	23	(1,532,614)	-	-	103,610	(1,429,004)	(2,921,709)
Capital projects funds							
Proceeds from debt issuance	24	-	271,340	-	-	271,340	-
Contributions/grants	25	-	837,153	-	-	837,153	-
Interest earnings	26	(29,202)	174,892	47,732	69,505	262,927	529,826
Transfers from Operating Fund	27	-	337,497	200,000	-	537,497	900,000
Transfers from Capital Reserve Funds	28	-	-	-	-	-	-
Changes in working capital	29	(126,313)	985,184	(82,192)	(149,267)	627,412	(244,913)
Capital Projects expenditures	30	(4,269,094)	(1,527,401)	(8,169,435)	(2,677,278)	(16,643,208)	(10,871,020)
Net increase (decrease) - capital projects	31	(4,424,609)	1,078,665	(8,003,895)	(2,757,040)	(14,106,879)	(9,686,107)
Capital reserves funds							
System development fees	32	-	349,224	514,011	-	863,235	502,152
Interest earnings	33	-	26,315	23,458	-	49,773	38,957
Transfers to Capital Projects Fund	34	-	-	-	-	-	-
Transfers to Operating Fund	35	-	-	-	-	-	-
Net increase (decrease) - capital reserves	36	-	375,539	537,469	-	913,008	541,109
Net increase (decrease) in cash and investments	37	(6,158,252)	2,751,409	(5,970,777)	(5,043,816)	(14,421,436)	(12,737,624)
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	\$ 52,993,322	\$ 24,680,858	\$ 11,479,587	\$ 23,581,690	\$ 112,735,457	\$ 134,606,010

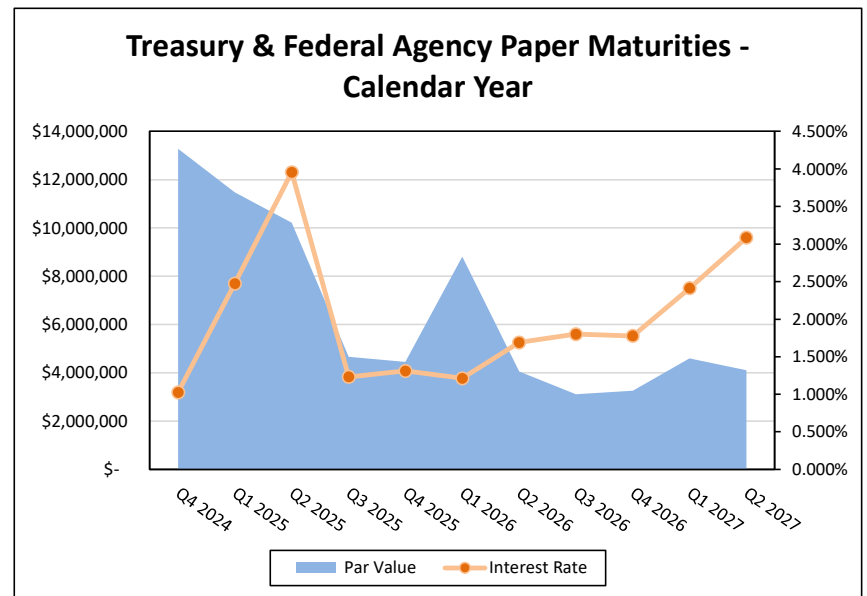
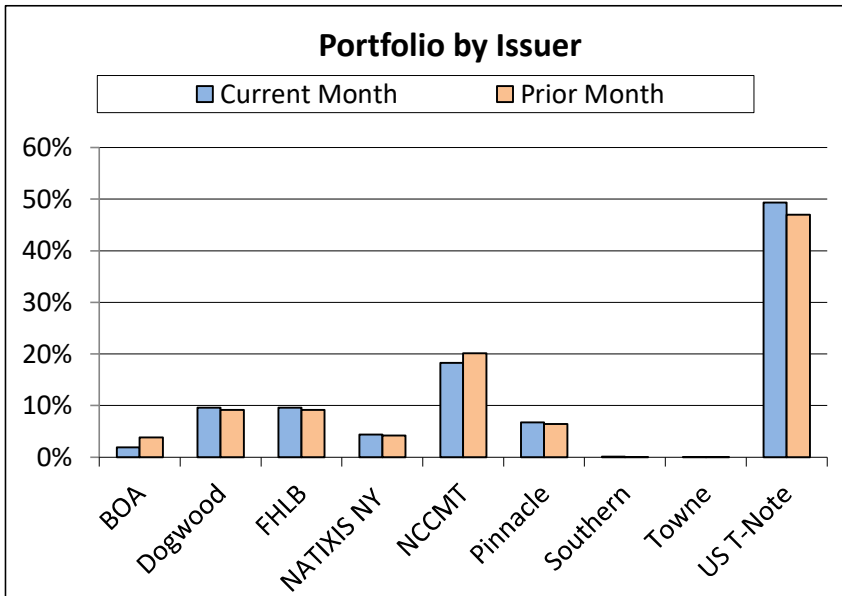
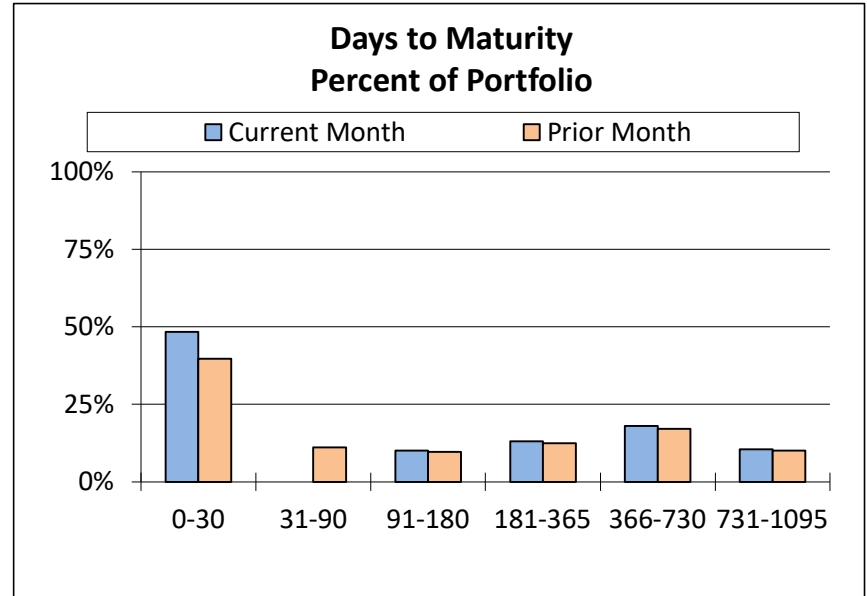
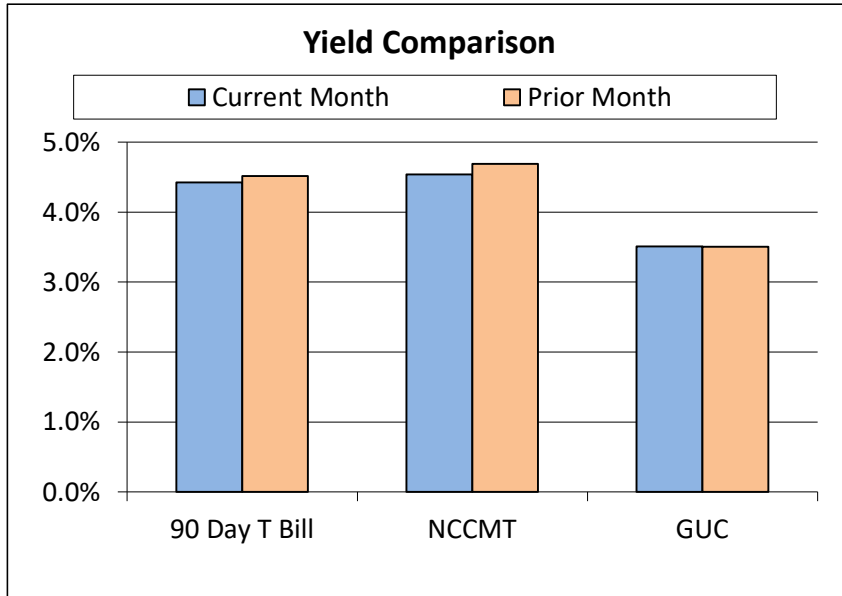
Capital Projects Summary Report
November 30, 2024

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	420	1,420	51,333,215	97.7%	1,145,901	70,884	12/31/2024
FCP10245	Admin HVAC Upgrades	1,700,000	6/13/2024	1,700,000	-	-	-	0.0%	-	1,700,000	6/30/2025
ICP10189	Asset Management Software	3,100,000	6/10/2021	3,100,000	-	170,884	1,719,115	55.5%	123,140	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	\$ 420	\$ 172,304	\$ 56,279,550	91.0%	\$ 1,269,041	\$ 4,301,409	
ECP10168	POD #3 to Simpson Substation 115 kV Transmission Loop	300,000	6/9/2016	6,600,000	79,050	626,853	1,430,014	21.7%	4,679,757	490,229	6/30/2027
ECP10218	Mt. Pleasant to Wellcome 115 kV Transmission	8,892,000	6/11/2020	12,692,000	250	1,721,893	12,235,971	96.4%	61,715	394,314	3/31/2025
ECP10219	Peak Shaving Generator(s) Replacement	6,000,000	6/11/2020	15,500,000	-	-	2,652,175	17.1%	3,915,400	8,932,425	6/30/2027
ECP10220	Transmission Structure Replacement(s)	2,000,000	6/11/2020	5,292,000	91,877	398,144	4,108,275	77.6%	-	1,183,725	6/30/2025
ECP10244	Hudson's Crossroads	4,000,000	6/8/2023	4,000,000	18,394	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	-	150,678	150,678	8.9%	1,356,098	188,224	9/30/2025
ECP10264	10MW Peak Shaving Generator Plant	13,375,000	6/13/2024	13,375,000	9,158	97,575	97,575	0.7%	9,197,713	4,079,712	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	666,666	5.6%	-	11,333,334	6/30/2027
Total Electric Capital Projects		\$ 57,717,000		\$ 81,554,000	\$ 865,395	\$ 4,250,111	\$ 23,158,366	28.4%	\$ 25,308,999	\$ 33,086,635	
WCP-117	WTP Upgrade Phase I	1,900,000	6/12/2014	55,000,000	16,875	219,644	53,477,237	97.2%	1,044,447	478,316	3/31/2025
WCP-124	Residual Lagoon Improvements	1,250,000	6/11/2015	1,750,000	136,810	362,916	1,586,546	90.7%	137,084	26,370	6/30/2026
WCP10030	Water Distribution System Improvements	500,000	6/14/2018	6,250,000	1,175	27,339	164,312	2.6%	423,049	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	2,047	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	(7,707)	79,228	302,007	5.0%	65,952	5,632,041	12/31/2025
WCP10040	WTP Lab Upgrades	1,000,000	6/8/2023	1,000,000	38,065	73,800	73,800	7.4%	68,500	857,700	12/31/2025
WCP10043	Whitehurst Station Water Main Extension	1,300,000	1/8/2024	1,300,000	19,150	36,550	36,550	2.8%	45,750	1,217,700	7/1/2026
WCP10044	COG BUILD Grant-5th Street	2,650,000	6/13/2024	2,650,000	-	-	-	0.0%	-	2,650,000	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	Cory Rd./Worthington Rd. Roundabout (NCDOT W-5702M)	150,000	6/13/2024	150,000	5,205	5,205	5,205	3.5%	-	144,795	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	\$ 211,620	\$ 1,564,729	\$ 58,680,889	73.4%	\$ 1,784,782	\$ 19,496,329	
SCP10221	Southeast Sewer Service Area Project	2,500,000	6/8/2017	7,000,000	300	1,054,555	5,623,324	80.3%	915,389	461,287	6/30/2025
SCP10230	Forlines Pump Station Expansion	250,000	6/14/2018	2,450,000	-	-	2,154,086	87.9%	93,853	202,061	12/31/2024
SCP10235	Duplex Pump Station Improvements	500,000	6/13/2019	1,000,000	-	-	492,841	49.3%	25,000	482,159	6/30/2026
SCP10238	WWTP Clarifier Replacement Project	6,000,000	8/19/2019	20,000,000	1,061,145	4,881,400	7,922,493	39.6%	10,649,869	1,427,638	6/30/2026
SCP10241	Bethel Wastewater System Improvements	3,000,000	4/19/2021	5,224,000	8,982	985,330	1,513,679	29.0%	3,496,959	213,362	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	21,351	960,134	1,332,596	88.8%	132,912	34,492	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	Cory Rd./Worthington Rd. Roundabout (NCDOT W-5702M)	10,000	6/13/2024	10,000	4,434	4,434	4,434	44.3%	-	5,566	3/31/2025
Total Sewer Capital Projects		\$ 19,895,000		\$ 43,544,000	\$ 1,096,212	\$ 8,084,436	\$ 19,563,801	44.9%	\$ 15,320,134	\$ 8,660,065	
GCP-92	LNG Expansion Project	1,000,000	6/11/2015	15,000,000	2,372,975	2,508,689	4,839,448	32.3%	3,517,487	6,643,065	11/30/2025
GCP10099	High-Pressure Multiple Gas Facilities Relocation	9,500,000	6/8/2017	5,200,000	-	-	1,074,184	20.7%	4,843	4,120,973	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
GCP10124	Gas System Improvements for Industry and Commercial	1,500,000	6/8/2023	1,500,000	415	131,728	644,385	43.0%	608,819	246,796	3/31/2025
Total Gas Capital Projects		\$ 14,493,000		\$ 24,236,000	\$ 2,373,390	\$ 2,642,394	\$ 6,559,994	27.1%	\$ 4,158,872	\$ 13,517,134	
Grand Total Capital Projects		\$ 125,317,000		\$ 291,146,000	\$ 4,547,037	\$ 16,713,974	\$ 164,242,600	56.4%	\$ 47,841,828	\$ 79,061,572	

**Investment Portfolio Diversification
November 30, 2024**



Cash and Investment Report
November 30, 2024



**GUC Investments Portfolio
Summary by Issuer
November 30, 2024**

Issuer	Number of Investments	Par Value	Remaining Cost	% of Portfolio	Average YTM 365	Average Days to Maturity
Bank of America	2	2,177,940.65	2,177,940.65	1.97	0.000	1
Dogwood State Bank	1	10,920,815.43	10,920,815.43	9.85	4.530	1
Federal Home Loan Bank	3	10,950,000.00	10,891,250.00	9.83	1.046	115
NATIXIS NY Branch	1	5,000,000.00	4,821,066.67	4.35	5.611	2
N C Capital Management Trust	2	20,778,953.33	20,778,953.33	18.75	5.249	1
Pinnacle Bank	2	7,685,269.63	7,685,269.63	6.94	4.703	1
Southern Bank & Trust Co.	1	64,319.53	64,319.53	0.06	0.400	1
US Treasury Note	40	56,040,000.00	53,416,712.82	48.20	2.910	427
TowneBank	1	60,910.81	60,910.81	0.05	0.150	1
Total and Average	53	113,678,209.38	110,817,238.87	100.00	3.507	218

**GUC Investments Portfolio
Portfolio Management
Portfolio Details - Investments
November 30, 2024**

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			20,580,880.21	20,580,880.21	20,580,880.21	5.250	5.178	5.250	1	
SYS988	988	N C Capital Management Trust			198,073.12	198,073.12	198,073.12	5.170	5.099	5.170	1	
Subtotal and Average			25,769,772.03		20,778,953.33	20,778,953.33	20,778,953.33		5.177	5.249	1	
Passbook/Checking Accounts												
SYS735	735	Bank of America			2,177,940.64	2,177,940.64	2,177,940.64		0.000	0.000	1	
SYS915	1245	Pinnacle Bank			250,933.22	250,933.22	250,933.22	4.800	4.734	4.800	1	
SYS1246	1246	Pinnacle Bank			7,434,336.41	7,434,336.41	7,434,336.41	4.700	4.636	4.700	1	
Subtotal and Average			12,193,491.51		9,863,210.27	9,863,210.27	9,863,210.27		3.615	3.665	1	
Money Market Accounts												
SYS733	733	Bank of America			0.01	0.01	0.01	2.730	2.693	2.730	1	
SYS1125	1125	Dogwood State Bank			10,920,815.43	10,920,815.43	10,920,815.43	4.530	4.468	4.530	1	
SYS917	917	Southern Bank & Trust Co.			64,319.53	64,319.53	64,319.53	0.400	0.395	0.400	1	
SYS1032	1032	TowneBank			60,910.81	60,910.81	60,910.81	0.150	0.148	0.150	1	
Subtotal and Average			11,004,484.63		11,046,045.78	11,046,045.78	11,046,045.78		4.420	4.482	1	
Federal Agency Coupon Securities												
3130AMQK1	1144	Federal Home Loan Bank		06/17/2021	950,000.00	903,572.24	950,000.00	1.050	0.925	0.938	562	06/16/2026
3130ANX96	1152	Federal Home Loan Bank		12/03/2021	5,000,000.00	4,938,158.25	4,941,250.00	0.600	0.947	0.960	117	03/28/2025
3130AQ5R0	1154	Federal Home Loan Bank		12/30/2021	5,000,000.00	4,986,438.25	5,000,000.00	1.150	1.134	1.150	29	12/30/2024
Subtotal and Average					10,950,000.00	10,828,168.74	10,950,000.00		1.031	1.046	115	
Treasury Coupon Securities												
91282CCZ2	1159	US Treasury Note		12/17/2021	2,300,000.00	2,166,232.00	2,267,476.55	0.875	1.164	1.180	668	09/30/2026
91282YX2	1160	US Treasury Note		12/17/2021	2,300,000.00	2,190,750.00	2,363,699.21	1.750	1.166	1.182	760	12/31/2026
91282CAM3	1161	US Treasury Note		01/03/2022	2,150,000.00	2,078,190.00	2,083,316.41	0.250	1.084	1.099	303	09/30/2025
91282CBC4	1162	US Treasury Note		01/03/2022	2,150,000.00	2,060,861.00	2,085,332.04	0.375	1.132	1.148	395	12/31/2025
91282CBT7	1163	US Treasury Note		01/03/2022	2,150,000.00	2,052,712.50	2,110,695.31	0.750	1.177	1.193	485	03/31/2026
91282CCJ8	1164	US Treasury Note		01/03/2022	2,150,000.00	2,040,328.50	2,117,414.06	0.875	1.206	1.223	576	06/30/2026
91282YY0	1167	US Treasury Note		01/03/2022	2,150,000.00	2,145,098.00	2,200,306.64	1.750	0.942	0.955	30	12/31/2024
91282ZF0	1168	US Treasury Note		01/03/2022	2,150,000.00	2,122,888.50	2,115,818.36	0.500	0.986	1.000	120	03/31/2025
91282ZW3	1169	US Treasury Note		01/03/2022	2,150,000.00	2,099,776.00	2,090,371.09	0.250	1.047	1.061	211	06/30/2025
91282CDQ1	1172	US Treasury Note		01/18/2022	150,000.00	141,369.00	148,107.42	1.250	1.495	1.515	760	12/31/2026
91282ZE3	1179	US Treasury Note		04/01/2022	4,600,000.00	4,245,156.00	4,215,109.35	0.625	2.379	2.412	850	03/31/2027
91282CAM3	1181	US Treasury Note		07/01/2022	205,000.00	198,153.00	187,222.66	0.250	3.033	3.075	303	09/30/2025
91282CBC4	1182	US Treasury Note		07/01/2022	205,000.00	196,500.70	186,750.19	0.375	3.037	3.080	395	12/31/2025
91282CBT7	1183	US Treasury Note		07/01/2022	205,000.00	195,723.75	188,199.61	0.750	3.039	3.081	485	03/31/2026

**GUC Investments Portfolio
Portfolio Management
Portfolio Details - Investments
November 30, 2024**

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	1184	US Treasury Note		07/01/2022	205,000.00	194,542.95	188,119.53	0.875	3.038	3.080	576	06/30/2026
912828ZV5	1185	US Treasury Note		07/01/2022	4,100,000.00	3,739,118.00	3,612,644.52	0.500	3.043	3.085	941	06/30/2027
91282CAM3	1188	US Treasury Note		09/12/2022	515,000.00	497,799.00	466,658.40	0.250	3.475	3.524	303	09/30/2025
91282CBC4	1189	US Treasury Note		09/12/2022	515,000.00	493,648.10	464,787.50	0.375	3.484	3.532	395	12/31/2025
91282CBT7	1190	US Treasury Note		09/12/2022	515,000.00	491,696.25	467,925.78	0.750	3.464	3.512	485	03/31/2026
91282CCJ8	1191	US Treasury Note		09/12/2022	515,000.00	488,729.85	467,523.44	0.875	3.439	3.487	576	06/30/2026
91282CCZ2	1192	US Treasury Note		09/12/2022	570,000.00	536,848.80	514,692.19	0.875	3.416	3.464	668	09/30/2026
912828YX2	1193	US Treasury Note		09/12/2022	570,000.00	542,925.00	532,304.30	1.750	3.370	3.417	760	12/31/2026
912828ZF0	1194	US Treasury Note		09/12/2022	720,000.00	710,920.80	667,518.75	0.500	3.466	3.514	120	03/31/2025
912828ZW3	1195	US Treasury Note		09/12/2022	720,000.00	703,180.80	657,900.00	0.250	3.464	3.512	211	06/30/2025
91282CAM3	1206	US Treasury Note		12/19/2022	235,000.00	227,151.00	212,353.71	0.250	3.890	3.944	303	09/30/2025
91282CBT7	1207	US Treasury Note		12/19/2022	235,000.00	224,366.25	212,353.71	0.750	3.855	3.908	485	03/31/2026
912828ZW3	1208	US Treasury Note		12/19/2022	235,000.00	229,510.40	213,905.08	0.250	3.958	4.013	211	06/30/2025
912828ZF0	1209	US Treasury Note		12/19/2022	235,000.00	232,036.65	216,732.42	0.500	4.049	4.106	120	03/31/2025
91282CBC4	1210	US Treasury Note		12/20/2022	235,000.00	225,256.90	211,545.90	0.375	3.846	3.899	395	12/31/2025
91282CCJ8	1211	US Treasury Note		12/20/2022	235,000.00	223,012.65	211,977.34	0.875	3.818	3.871	576	06/30/2026
91282CCZ2	1212	US Treasury Note		12/20/2022	235,000.00	221,332.40	210,728.91	0.875	3.785	3.838	668	09/30/2026
91282CDQ1	1213	US Treasury Note		12/20/2022	235,000.00	221,478.10	212,785.16	1.250	3.750	3.802	760	12/31/2026
91282CBT7	1228	US Treasury Note		03/16/2023	1,255,000.00	1,198,211.25	1,146,413.08	0.750	3.737	3.789	485	03/31/2026
912828YY0	1234	US Treasury Note		07/03/2023	1,125,000.00	1,122,435.00	1,070,244.14	1.750	5.111	5.182	30	12/31/2024
91282CED9	1235	US Treasury Note		10/04/2023	3,375,000.00	3,349,451.25	3,209,018.55	1.750	5.251	5.324	104	03/15/2025
912828ZT0	1238	US Treasury Note		01/04/2024	3,200,000.00	3,135,200.00	3,012,375.01	0.250	4.546	4.609	181	05/31/2025
91282CFK2	1242	US Treasury Note		03/22/2024	1,550,000.00	1,539,553.00	1,521,421.88	3.500	4.738	4.804	288	09/15/2025
91282CEU1	1244	US Treasury Note		06/18/2024	3,900,000.00	3,869,580.00	3,817,429.67	2.875	5.021	5.091	196	06/15/2025
91282CBC4	1247	US Treasury Note		09/17/2024	1,345,000.00	1,289,236.30	1,287,784.95	0.375	3.846	3.899	395	12/31/2025
91282CBQ3	1248	US Treasury Note		09/17/2024	4,450,000.00	4,247,347.00	4,249,750.00	0.500	3.659	3.710	454	02/28/2026
Subtotal and Average			53,416,712.82		56,040,000.00	53,888,306.65	53,416,712.82		2.870	2.910	427	
Commercial Paper Disc. -Amortizing												
63873JM31	1243	NATIXIS NY Branch		04/03/2024	5,000,000.00	4,997,480.00	4,821,066.67		5.534	5.611	2	12/03/2024
Subtotal and Average			4,821,066.67		5,000,000.00	4,997,480.00	4,821,066.67		5.534	5.611	2	
Total and Average			118,096,777.66		113,678,209.38	111,402,164.77	110,817,238.87		3.459	3.507	218	