

GREENVILLE UTILITIES COMMISSION

Financial Report

September 30, 2024

Preliminary



***Greenville
Utilities***

GREENVILLE UTILITIES COMMISSION
September 30, 2024
Preliminary

I. Key Financial Highlights

A. <u>Days Cash on Hand</u>	<u>September 2024</u>	<u>September 2023</u>	<u>September 2022</u>
Electric Fund	82	85	103
Water Fund	175	145	147
Sewer Fund	211	174	194
Gas Fund	<u>224</u>	<u>185</u>	<u>127</u>
Combined Funds	111	106	115

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	\$44,205,217	\$9,211,260	\$9,553,984	\$15,399,074	\$78,369,535
Current liabilities	(\$18,848,512)	(\$2,139,440)	(\$1,122,713)	(\$2,332,119)	(\$24,442,784)
Fund balance available for appropriation	\$25,356,705	\$7,071,820	\$8,431,271	\$13,066,955	\$53,926,751
Percentage of total budgeted expenditures	12.7%	25.8%	31.5%	31.0%	18.2%
Days unappropriated fund balance on hand	47	135	186	190	77

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%	\$138,345	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%

II. Fund Performance

<u>Electric</u>	<u>September 2024</u>	<u>September 2023</u>	<u>September 2022</u>
Number of Accounts	74,436	73,101	72,616

- YTD volumes billed to customers are 7,047,273 kWh less than last year but 1,083,744 kWh more than budget.
- YTD revenues from retail rates and charges are \$1,513,897 more than last year but \$3,500,776 less than budget.
- YTD total revenues are \$1,020,427 more than last year but \$3,108,504 less than budget.
- YTD total expenditures are \$1,159,770 more than last year but \$4,240,997 less than budget.
- YTD expenditures exceed YTD revenues by \$4,741 compared to excess revenues of \$134,602 for last year.
- YTD net fund deficit after transfers is \$4,741.

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<u>Water</u>	<u>September 2024</u>	<u>September 2023</u>	<u>September 2022</u>
Number of Accounts	39,644	39,101	38,736

- YTD volumes billed to customers are 1,471 kgallons less than last year and 40,086 kgallons less than budget.
- YTD revenues from retail rates and charges are \$100,780 more than last year but \$224,871 less than budget.
- YTD total revenues are \$193,986 more than last year and \$8,413 more than budget.
- YTD total expenditures are \$405,950 less than last year and \$343,724 less than budget.
- YTD revenues exceed YTD expenditures by \$1,021,896 compared to excess revenues of \$421,960 for last year.
- YTD net fund equity after transfers is \$784,399.

<u>Sewer</u>	<u>September 2024</u>	<u>September 2023</u>	<u>September 2022</u>
Number of Accounts	33,349	32,458	32,343

- YTD revenues from retail rates and charges are \$276,240 more than last year but \$314,258 less than budget.
- YTD total revenues are \$307,951 more than last year but \$163,769 less than budget.
- YTD total expenditures are \$111,353 less than last year and \$771,599 less than budget.
- YTD revenues exceed YTD expenditures by \$1,314,598 compared to excess revenues of \$895,294 for last year.
- YTD net fund equity after transfers is \$1,164,598.

<u>Gas</u>	<u>September 2024</u>	<u>September 2023</u>	<u>September 2022</u>
Number of Accounts	24,671	24,447	24,320

- YTD total volumes billed to customers are 240,253 ccfs more than last year and 517,971 ccfs more than budget.
- YTD revenues from retail rates and charges are \$461,753 less than last year and \$436,446 less than budget.
- YTD total revenues are \$433,977 less than last year and \$267,549 less than budget.
- YTD total expenditures are \$152,916 less than last year and \$1,811,478 less than budget.
- YTD expenditures exceed YTD revenues by \$1,316,239 compared to deficit revenues of \$1,035,178 for last year.
- YTD net fund deficit after transfers is \$1,316,239.

GREENVILLE UTILITIES COMMISSION

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					YTD %				YTD %
III.	<u>Volumes Billed</u>	<u>September 2024</u>	<u>YTD FY 2024-25</u>	<u>September 2023</u>	<u>YTD FY 2023-24</u>	<u>Change</u>	<u>September 2022</u>	<u>YTD FY 2022-23</u>	<u>Change</u>
	Electric (kwh)	167,342,831	511,848,648	181,161,935	518,895,921	-1.4%	173,728,242	524,563,126	-2.4%
	Water (kgal)	368,359	1,071,038	382,078	1,072,509	-0.1%	367,722	1,096,738	-2.3%
	Sewer (kgal)	270,661	766,452	272,163	777,923	-1.5%	272,500	798,201	-4.0%
	Gas (ccf)								
	Firm	726,318	1,818,564	705,144	1,949,827	-6.7%	719,202	1,899,174	-4.2%
	Interruptible	<u>1,321,889</u>	<u>3,444,541</u>	<u>1,023,617</u>	<u>3,073,025</u>	<u>12.1%</u>	<u>1,192,597</u>	<u>3,162,155</u>	<u>8.9%</u>
	Total	2,048,207	5,263,105	1,728,761	5,022,852	4.8%	1,911,799	5,061,329	4.0%

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	<u>268.5</u>	<u>247.0</u>	<u>8.7%</u>	<u>276.8</u>	<u>268.5</u>
	YTD	1,201.5	1,277.0	-5.9%	1,256.7	1,198.9

Commissioners Executive Summary

September 30, 2024

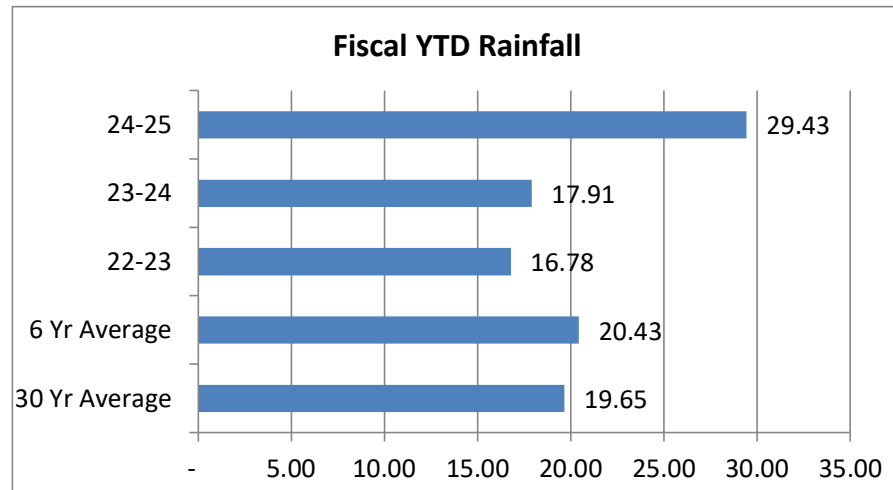
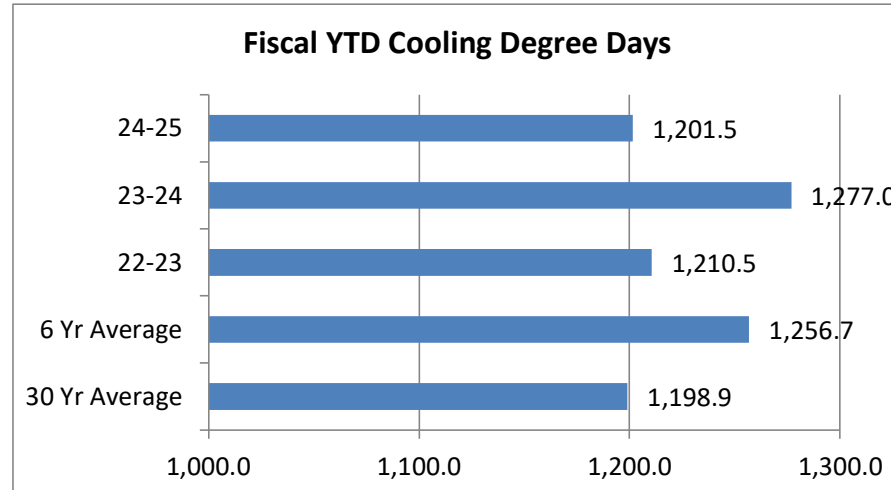
Preliminary

	Current Month			Year To Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric						
Revenues	15,716,249	16,942,229	15,435,879	53,824,353	56,932,857	52,803,926
Expenses	(16,689,441)	(17,858,118)	(16,718,711)	(53,829,094)	(58,070,091)	(52,669,324)
Equity/Deficit from Operations	(973,192)	(915,889)	(1,282,832)	(4,741)	(1,137,234)	134,602
Transfers and Fund Balance	-	500,000	1,500,000	-	1,500,000	1,500,000
Total Equity/Deficit	(973,192)	(415,889)	217,168	(4,741)	362,766	1,634,602
Water						
Revenues	2,454,385	2,393,681	2,497,813	7,134,862	7,126,449	6,940,876
Expenses	(2,045,342)	(2,139,891)	(2,567,100)	(6,112,966)	(6,456,690)	(6,518,916)
Equity/Deficit from Operations	409,043	253,790	(69,287)	1,021,896	669,759	421,960
Transfers and Fund Balance	(137,497)	(79,167)	(400,000)	(237,497)	(237,497)	(400,000)
Total Equity/Deficit	271,546	174,623	(469,287)	784,399	432,262	21,960
Sewer						
Revenues	2,397,204	2,353,709	2,279,907	6,770,434	6,934,203	6,462,483
Expenses	(1,860,154)	(2,015,772)	(1,872,109)	(5,455,836)	(6,227,435)	(5,567,189)
Equity/Deficit from Operations	537,050	337,937	407,798	1,314,598	706,768	895,294
Transfers and Fund Balance	(50,000)	(41,667)	(250,000)	(150,000)	(124,997)	(250,000)
Total Equity/Deficit	487,050	296,270	157,798	1,164,598	581,771	645,294
Gas						
Revenues	1,907,672	2,231,124	2,379,636	6,102,130	6,369,679	6,536,107
Expenses	(2,282,288)	(3,283,954)	(2,523,672)	(7,418,369)	(9,229,847)	(7,571,285)
Equity/Deficit from Operations	(374,616)	(1,052,830)	(144,036)	(1,316,239)	(2,860,168)	(1,035,178)
Transfers and Fund Balance	-	(150,000)	-	-	(450,000)	-
Total Equity/Deficit	(374,616)	(1,202,830)	(144,036)	(1,316,239)	(3,310,168)	(1,035,178)
Combined						
Total Revenues	22,475,510	23,920,743	22,593,235	73,831,779	77,363,188	72,743,392
Total Expenses	(22,877,225)	(25,297,735)	(23,681,592)	(72,816,265)	(79,984,063)	(72,326,714)
Total Equity/Deficit from Operations	(401,715)	(1,376,992)	(1,088,357)	1,015,514	(2,620,875)	416,678
Total Transfers and Fund Balance	(187,497)	229,166	850,000	(387,497)	687,506	850,000
Total Equity/Deficit	(589,212)	(1,147,826)	(238,357)	628,017	(1,933,369)	1,266,678

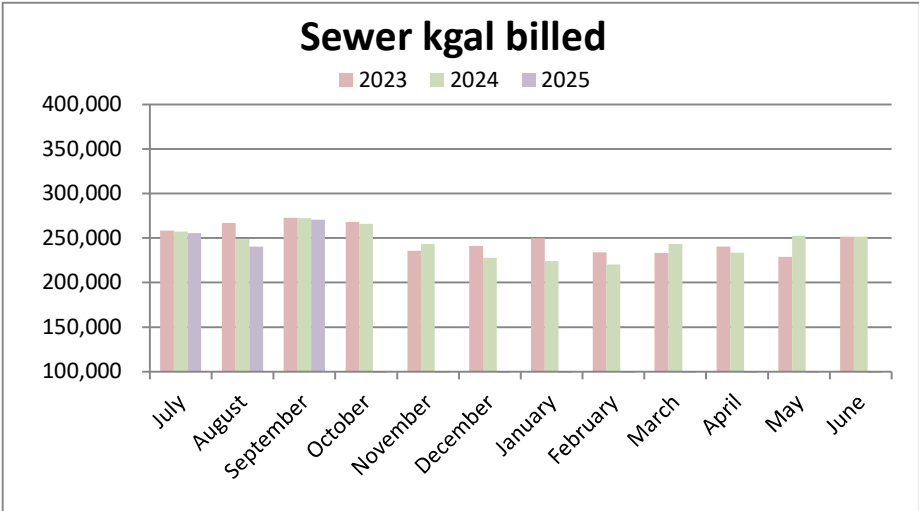
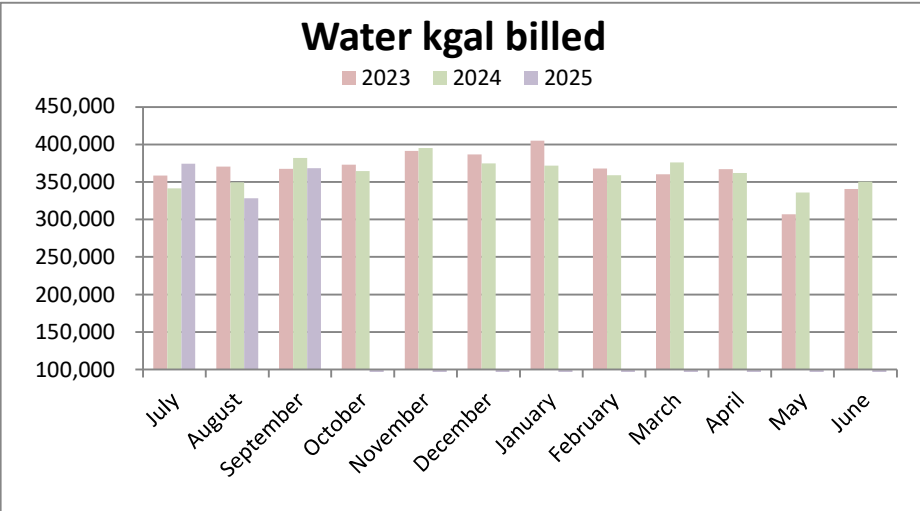
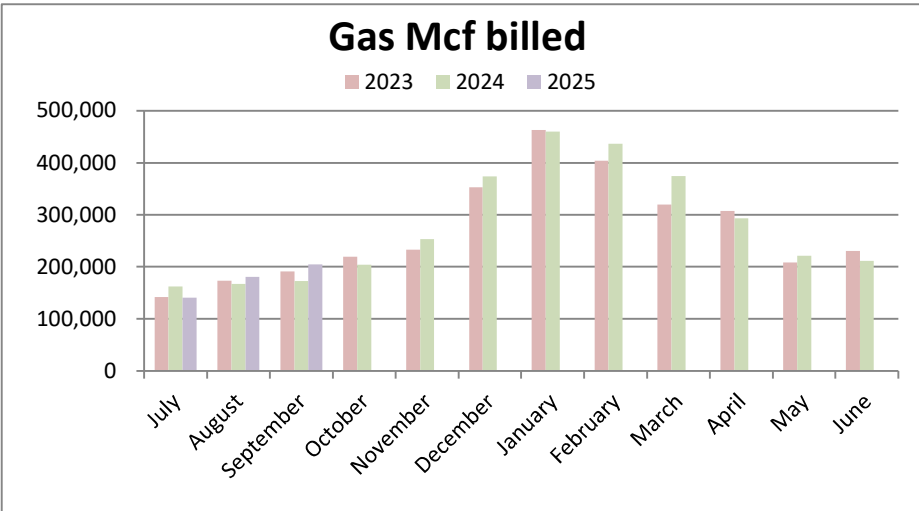
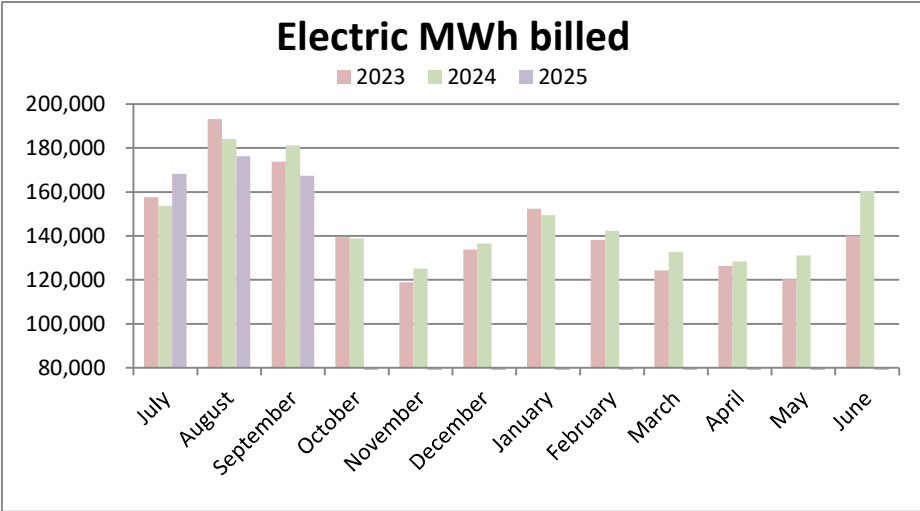
**Budgetary Summary
September 30, 2024
Preliminary**

	YTD Actual	Encumbrances	Total	Total Budget	Available Budget
Electric Fund	\$53,829,094	\$65,980,179	\$119,809,273	\$206,003,822	\$86,194,549
Water Fund	6,350,463	2,379,896	8,730,359	27,367,150	18,636,791
Sewer Fund	5,605,836	2,448,586	8,054,422	26,745,146	18,690,724
Gas Fund	7,418,369	15,567,368	22,985,737	42,110,927	19,125,190
Total	\$73,203,762	\$86,376,029	\$159,579,791	\$302,227,045	\$142,647,254

Weather



Customer Demand



Greenville Utilities Commission
Revenue and Expenses - Combined
September 30, 2024
Preliminary

Line #	Current Fiscal Year						Prior Fiscal Year					
	September Actual	September Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	September Actual	YTD Actual	Change Prior YTD to Current YTD	
Revenue:												
Rates & Charges	1	\$21,585,588	\$23,399,099	(\$1,813,511)	\$71,213,524	\$75,618,119	(\$4,404,595)	\$285,878,774	24.9%	\$21,326,747	\$69,738,845	\$1,474,679
Fees & Charges	2	299,343	227,870	71,473	763,721	563,204	200,517	2,569,394	29.7%	262,290	610,905	152,816
U. G. & Temp. Ser. Chgs.	3	47,390	41,881	5,509	105,109	95,697	9,412	672,014	15.6%	100,270	261,553	(156,444)
Miscellaneous	4	302,241	182,804	119,437	1,001,795	901,346	100,449	4,932,598	20.3%	705,733	1,505,891	(504,096)
Interest Income	5	240,948	69,089	171,859	747,630	184,822	562,808	1,393,634	53.6%	198,195	626,198	121,432
FEMA/Insurance Reimbursement	6	-	-	-	-	-	-	-	n/a	-	-	-
Bond Proceeds	7	-	-	-	-	-	-	780,630	0.0%	-	-	-
	8	\$22,475,510	\$23,920,743	(\$1,445,233)	\$73,831,779	\$77,363,188	(\$3,531,409)	\$296,227,044	24.9%	\$22,593,235	\$72,743,392	\$1,088,387
Expenditures:												
Operations	9	\$7,353,346	\$7,378,901	\$25,555	\$21,886,417	\$22,827,733	\$941,316	\$95,254,054	23.0%	\$7,086,187	\$20,545,244	\$1,341,173
Purchased Power/Gas	10	12,659,751	14,489,662	1,829,911	42,435,895	46,474,923	4,039,028	161,459,695	26.3%	12,940,699	41,451,730	984,165
Capital Outlay	11	845,760	1,411,646	565,886	1,940,241	4,133,934	2,193,693	16,608,920	11.7%	1,752,383	4,052,278	(2,112,037)
Debt Service	12	1,296,026	1,297,480	1,454	3,888,078	3,889,571	1,493	16,333,917	23.8%	1,214,578	3,714,058	174,020
City Turnover	13	630,343	630,341	(2)	1,891,029	1,891,025	(4)	7,564,107	25.0%	600,383	1,801,149	89,880
Street Light Reimbursement	14	91,999	89,705	(2,294)	274,605	266,877	(7,728)	1,100,743	24.9%	87,362	262,255	12,350
Transfer to OPEB Trust Fund	15	-	-	-	500,000	500,000	-	500,000	100.0%	-	500,000	-
	16	\$22,877,225	\$25,297,735	\$2,420,510	\$72,816,265	\$79,984,063	\$7,167,798	\$298,821,436	24.4%	\$23,681,592	\$72,326,714	\$489,551
Equity/Deficit from Operations	17	(\$401,715)	(\$1,376,992)	\$975,277	\$1,015,514	(\$2,620,875)	\$3,636,389	(\$2,594,392)		(\$1,088,357)	\$416,678	\$598,836
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)	-	1,500,000	(1,500,000)	6,000,000	0.0%	1,500,000	1,500,000	(1,500,000)
Appropriated Fund Balance	20	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Rate Stabilization	21	-	(75,000)	75,000	-	(225,000)	225,000	(900,000)	0.0%	-	-	-
Transfer to Capital Projects	22	(187,497)	(195,834)	8,337	(387,497)	(587,494)	199,997	(2,350,000)	16.5%	(650,000)	(650,000)	262,503
Transfer to Designated Reserves	23	-	-	-	-	-	-	-	n/a	-	-	-
	24	(\$187,497)	\$229,166	(\$416,663)	(\$387,497)	\$687,506	(\$1,075,003)	\$2,750,000		\$850,000	\$850,000	(\$1,237,497)
Total Equity/Deficit	25	(\$589,212)	(\$1,147,826)	\$558,614	\$628,017	(\$1,933,369)	\$2,561,386	\$155,608		(\$238,357)	\$1,266,678	(\$638,661)

Greenville Utilities Commission
Revenue and Expenses - Electric Fund
September 30, 2024
Preliminary

Line #	Current Fiscal Year						Prior Fiscal Year					
	September Actual	September Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	September Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	74,436							73,101			
kWh Purchased	2	153,377,338	181,394,376	28,017,038	523,631,063	528,165,925	4,534,862	1,826,363,032	28.7%	154,345,646	535,361,455	(11,730,392)
kWh Billed ¹	3	167,342,831	175,351,437	(8,008,606)	511,848,648	510,764,904	1,083,744	1,760,976,090	29.1%	181,161,935	518,895,921	(7,047,273)
Revenue:												
Rates & Charges - Retail	4	\$15,196,528	\$16,565,409	(\$1,368,881)	\$52,079,124	\$55,579,900	(\$3,500,776)	\$192,291,177	27.1%	\$14,502,764	\$50,565,227	\$1,513,897
Fees & Charges	5	111,319	135,214	(23,895)	392,660	349,829	42,831	1,476,802	26.6%	110,122	307,886	84,774
U. G. & Temp. Ser. Chgs.	6	38,153	39,081	(928)	78,637	88,034	(9,397)	642,099	12.2%	96,625	248,270	(169,633)
Miscellaneous	7	232,585	159,577	73,008	849,204	801,020	48,184	4,458,472	19.0%	608,978	1,307,064	(457,860)
Interest Income	8	137,664	42,948	94,716	424,728	114,074	310,654	839,892	50.6%	117,390	375,479	49,249
FEMA/Insurance Reimbursement	9	-	-	-	-	-	-	-	n/a	-	-	-
Bond Proceeds	10	-	-	-	-	-	-	295,380	0.0%	-	-	-
	11	\$15,716,249	\$16,942,229	(\$1,225,980)	\$53,824,353	\$56,932,857	(\$3,108,504)	\$200,003,822	26.9%	\$15,435,879	\$52,803,926	\$1,020,427
Expenditures:												
Operations	12	\$3,271,223	\$3,088,247	(\$182,976)	\$9,878,557	\$9,738,468	(\$140,089)	\$40,486,575	24.4%	\$3,004,057	\$8,633,987	\$1,244,570
Purchased Power	13	11,708,120	12,760,314	1,052,194	39,343,332	42,043,098	2,699,766	140,868,151	27.9%	11,793,534	38,083,034	1,260,298
Capital Outlay	14	724,681	1,026,080	301,399	1,377,346	3,066,026	1,688,680	12,236,818	11.3%	1,003,226	2,898,567	(1,521,221)
Debt Service	15	436,022	436,377	355	1,308,066	1,308,436	370	5,520,685	23.7%	390,098	1,195,179	112,887
City Turnover	16	457,396	457,395	(1)	1,372,188	1,372,186	(2)	5,488,749	25.0%	440,434	1,321,302	50,886
Street Light Reimbursement	17	91,999	89,705	(2,294)	274,605	266,877	(7,728)	1,100,743	24.9%	87,362	262,255	12,350
Transfer to OPEB Trust Fund	18	-	-	-	275,000	275,000	-	275,000	100.0%	-	275,000	-
	19	\$16,689,441	\$17,858,118	\$1,168,677	\$53,829,094	\$58,070,091	\$4,240,997	\$205,976,721	26.1%	\$16,718,711	\$52,669,324	\$1,159,770
Equity/Deficit from Operations	20	(\$973,192)	(\$915,889)	(\$57,303)	(\$4,741)	(\$1,137,234)	\$1,132,493	(\$5,972,899)		(\$1,282,832)	\$134,602	(\$139,343)
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)	-	1,500,000	(1,500,000)	6,000,000	0.0%	1,500,000	1,500,000	(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	\$0	\$500,000	(\$500,000)	\$0	\$1,500,000	(\$1,500,000)	\$6,000,000		\$1,500,000	\$1,500,000	(\$1,500,000)
Total Equity/Deficit	28	(\$973,192)	(\$415,889)	(\$557,303)	(\$4,741)	\$362,766	(\$367,507)	\$27,101		\$217,168	\$1,634,602	(\$1,639,343)

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
September 30, 2024
Preliminary

Line #	Current Fiscal Year						Prior Fiscal Year					
	September Actual	September Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	September Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	39,644								39,101		
Kgallons Pumped	2	446,860	438,114	(8,746)	1,344,850	1,343,819	(1,031)	5,532,850	24.3%	455,203	1,403,711	(58,861)
Kgallons Billed - Retail	3	350,043	340,644	9,399	1,015,245	950,017	65,228	3,784,929	26.8%	362,485	1,012,548	2,697
Kgallons Billed - Wholesale ¹	4	18,316	57,767	(39,451)	55,793	161,107	(105,314)	641,861	8.7%	19,593	59,961	(4,168)
Kgallons Billed	5	368,359	398,411	(30,052)	1,071,038	1,111,124	(40,086)	4,426,790	24.2%	382,078	1,072,509	(1,471)
Revenue:												
Rates & Charges - Retail	6	\$2,229,988	\$2,278,342	(\$48,354)	\$6,606,290	\$6,831,161	(\$224,871)	\$24,867,859	26.6%	\$2,323,970	\$6,505,510	\$100,780
Rates & Charges - Wholesale ¹	7	67,661	45,746	21,915	196,059	130,222	65,837	1,565,277	12.5%	50,002	154,332	41,727
Fees & Charges	8	109,378	48,675	60,703	191,229	92,956	98,273	473,408	40.4%	72,755	130,879	60,350
Temporary Service Charges	9	9,237	2,800	6,437	26,472	7,663	18,809	29,915	88.5%	3,645	13,283	13,189
Miscellaneous	10	10,313	11,486	(1,173)	31,646	46,558	(14,912)	220,696	14.3%	25,856	71,444	(39,798)
Interest Income	11	27,808	6,632	21,176	83,166	17,889	65,277	151,270	55.0%	21,585	65,428	17,738
FEMA/Insurance Reimbursement	12	-	-	-	-	-	-	-	n/a	-	-	-
Bond Proceeds	13	-	-	-	-	-	-	58,725	0.0%	-	-	-
	14	\$2,454,385	\$2,393,681	\$60,704	\$7,134,862	\$7,126,449	\$8,413	\$27,367,150	26.1%	\$2,497,813	\$6,940,876	\$193,986
Expenditures:												
Operations	15	\$1,626,654	\$1,582,298	(\$44,356)	\$4,761,156	\$4,832,190	\$71,034	\$19,999,309	23.8%	\$1,591,798	\$4,642,171	\$118,985
Capital Outlay	16	37,286	175,560	138,274	132,604	404,655	272,051	1,631,978	8.1%	615,960	703,780	(571,176)
Debt Service	17	381,402	382,033	631	1,144,206	1,144,845	639	4,639,167	24.7%	359,342	1,097,965	46,241
Transfer to OPEB Trust Fund	18	-	-	-	75,000	75,000	-	75,000	100.0%	-	75,000	-
	19	\$2,045,342	\$2,139,891	\$94,549	\$6,112,966	\$6,456,690	\$343,724	\$26,345,454	23.2%	\$2,567,100	\$6,518,916	(\$405,950)
Equity/Deficit from Operations	20	\$409,043	\$253,790	\$155,253	\$1,021,896	\$669,759	\$352,137	\$1,021,696		(\$69,287)	\$421,960	\$599,936
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	(137,497)	(79,167)	(58,330)	(237,497)	(237,497)	-	(950,000)	25.0%	(400,000)	(400,000)	162,503
Transfer to Designated Reserves	25	-	-	-	-	-	-	-	n/a	-	-	-
	26	(\$137,497)	(\$79,167)	(\$58,330)	(\$237,497)	(\$237,497)	\$0	(\$950,000)		(\$400,000)	(\$400,000)	\$162,503
Total Equity/Deficit	27	\$271,546	\$174,623	\$96,923	\$784,399	\$432,262	\$352,137	\$71,696		(\$469,287)	\$21,960	\$762,439

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
September 30, 2024
Preliminary

Line #	Current Fiscal Year						Prior Fiscal Year					
	September Actual	September Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	September Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	33,349								32,458		
Kgallons Total Flow	2	368,770	356,132	(12,638)	1,136,180	956,391	(179,789)	3,827,994	29.7%	347,080	968,840	167,340
Kgallons Billed - Retail	3	269,380	273,094	(3,714)	763,332	762,335	997	2,976,748	25.6%	271,281	775,360	(12,028)
Kgallons Billed - Wholesale ¹	4	1,281	865	416	3,120	2,415	705	9,432	33.1%	882	2,563	557
Total Kgallons Billed	5	270,661	273,959	(3,298)	766,452	764,750	1,702	2,986,180	25.7%	272,163	777,923	(11,471)
Revenue:												
Rates & Charges - Retail	6	\$2,280,835	\$2,302,978	(\$22,143)	\$6,475,709	\$6,789,967	(\$314,258)	\$25,753,576	25.1%	\$2,163,982	\$6,199,469	\$276,240
Rates & Charges - Wholesale ¹	7	7,532	4,493	3,039	18,141	12,222	5,919	52,819	34.3%	4,939	14,353	3,788
Fees & Charges	8	70,651	32,359	38,292	155,531	79,970	75,561	443,161	35.1%	68,812	134,624	20,907
Miscellaneous	9	10,735	6,777	3,958	37,642	33,358	4,284	139,037	27.1%	21,736	53,591	(15,949)
Interest Income	10	27,451	7,102	20,349	83,411	18,686	64,725	145,578	57.3%	20,438	60,446	22,965
FEMA/Insurance Reimbursement	11	-	-	-	-	-	-	-	n/a	-	-	-
Bond Proceeds	12	-	-	-	-	-	-	210,975	0.0%	-	-	-
	13	\$2,397,204	\$2,353,709	\$43,495	\$6,770,434	\$6,934,203	(\$163,769)	\$26,745,146	25.3%	\$2,279,907	\$6,462,483	\$307,951
Expenditures:												
Operations	14	\$1,458,582	\$1,549,307	\$90,725	\$4,098,324	\$4,732,960	\$634,636	\$20,082,187	20.4%	\$1,434,305	\$4,114,780	(\$16,456)
Capital Outlay	15	21,068	85,632	64,564	141,000	277,626	136,626	1,268,582	11.1%	66,651	249,592	(108,592)
Debt Service	16	380,504	380,833	329	1,141,512	1,141,849	337	4,779,511	23.9%	371,153	1,127,817	13,695
Transfer to OPEB Trust Fund	17	-	-	-	75,000	75,000	-	75,000	100.0%	-	75,000	-
	18	\$1,860,154	\$2,015,772	\$155,618	\$5,455,836	\$6,227,435	\$771,599	\$26,205,280	20.8%	\$1,872,109	\$5,567,189	(\$111,353)
Equity/Deficit from Operations	19	\$537,050	\$337,937	\$199,113	\$1,314,598	\$706,768	\$607,830	\$539,866		\$407,798	\$895,294	\$419,304
Transfers and Fund Balance												
Transfer from Capital Projects	20	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	21	-	-	-	-	-	-	-	n/a	-	-	-
Appropriated Fund Balance	22	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	23	(50,000)	(41,667)	(8,333)	(150,000)	(124,997)	(25,003)	(500,000)	30.0%	(250,000)	(250,000)	100,000
Transfer to Designated Reserves	24	-	-	-	-	-	-	-	n/a	-	-	-
	25	(\$50,000)	(\$41,667)	(\$8,333)	(\$150,000)	(\$124,997)	(\$25,003)	(\$500,000)		(\$250,000)	(\$250,000)	\$100,000
Total Equity/Deficit	26	\$487,050	\$296,270	\$190,780	\$1,164,598	\$581,771	\$582,827	\$39,866		\$157,798	\$645,294	\$519,304

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
September 30, 2024
Preliminary

Line #	Current Fiscal Year						Prior Fiscal Year					
	September Actual	September Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	September Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	24,671								24,447		
CCFs Purchased	2	2,072,126	1,999,974	(72,152)	6,080,388	5,127,206	(953,182)	36,363,168	16.7%	2,038,617	5,955,310	125,078
CCFs Delivered to GUC	3	1,989,159	1,941,575	(47,584)	5,688,074	4,977,492	(710,582)	35,301,363	16.1%	1,952,334	5,632,845	55,229
CCFs Billed - Firm	4	726,318	611,848	114,470	1,818,564	1,672,109	146,455	18,201,038	10.0%	705,144	1,949,827	(131,263)
CCFs Billed - Interruptible	5	1,321,889	1,023,617	298,272	3,444,541	3,073,025	371,516	15,869,658	21.7%	1,023,617	3,073,025	371,516
CCFs Billed - Total	6	2,048,207	1,635,465	412,742	5,263,105	4,745,134	517,971	34,070,696	15.4%	1,728,761	5,022,852	240,253
Revenue:												
Rates & Charges - Retail	7	\$1,803,044	\$2,202,131	(\$399,087)	\$5,838,201	\$6,274,647	(\$436,446)	\$41,348,066	14.1%	\$2,281,090	\$6,299,954	(\$461,753)
Fees & Charges	8	7,995	11,622	(3,627)	24,301	40,449	(16,148)	176,023	13.8%	10,601	37,516	(13,215)
Miscellaneous	9	48,608	4,964	43,644	83,303	20,410	62,893	114,393	72.8%	49,163	73,792	9,511
Interest Income	10	48,025	12,407	35,618	156,325	34,173	122,152	256,894	60.9%	38,782	124,845	31,480
FEMA/Insurance Reimbursement	11	-	-	-	-	-	-	-	n/a	-	-	-
Bond Proceeds	12	-	-	-	-	-	-	215,550	0.0%	-	-	-
	13	\$1,907,672	\$2,231,124	(\$323,452)	\$6,102,130	\$6,369,679	(\$267,549)	\$42,110,926	14.5%	\$2,379,636	\$6,536,107	(\$433,977)
Expenditures:												
Operations	14	\$996,887	\$1,159,049	\$162,162	\$3,148,380	\$3,524,115	\$375,735	\$14,685,983	21.4%	\$1,056,027	\$3,154,306	(\$5,926)
Purchased Gas	15	951,631	1,729,348	777,717	3,092,563	4,431,825	1,339,262	20,591,544	15.0%	1,147,165	3,368,696	(276,133)
Capital Outlay	16	62,725	124,374	61,649	289,291	385,627	96,336	1,471,542	19.7%	66,546	200,339	88,952
Debt Service	17	98,098	98,237	139	294,294	294,441	147	1,394,554	21.1%	93,985	293,097	1,197
City Turnover	18	172,947	172,946	(1)	518,841	518,839	(2)	2,075,358	25.0%	159,949	479,847	38,994
Transfer to OPEB Trust Fund	19	-	-	-	75,000	75,000	-	75,000	100.0%	-	75,000	-
	20	\$2,282,288	\$3,283,954	\$1,001,666	\$7,418,369	\$9,229,847	\$1,811,478	\$40,293,981	18.4%	\$2,523,672	\$7,571,285	(\$152,916)
Equity/Deficit from Operations	21	(\$374,616)	(\$1,052,830)	\$678,214	(\$1,316,239)	(\$2,860,168)	\$1,543,929	\$1,816,945		(\$144,036)	(\$1,035,178)	(\$281,061)
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	-	(225,000)	225,000	(900,000)	0.0%	-	-	-
Transfer to Capital Projects	26	-	(75,000)	75,000	-	(225,000)	225,000	(900,000)	0.0%	-	-	-
Transfer to Designated Reserves	27	-	-	-	-	-	-	-	n/a	-	-	-
	28	\$0	(\$150,000)	\$150,000	\$0	(\$450,000)	\$450,000	(\$1,800,000)		\$0	\$0	\$0
Total Equity/Deficit	29	(\$374,616)	(\$1,202,830)	\$828,214	(\$1,316,239)	(\$3,310,168)	\$1,993,929	\$16,945		(\$144,036)	(\$1,035,178)	(\$281,061)

Greenville Utilities Commission
Statement of Net Position
September 30, 2024
Preliminary

Line #	Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total	
Assets						
Current assets:						
Cash and investments - Operating Funds	1	\$ 44,205,217	\$ 9,211,260	\$ 9,553,984	\$ 15,399,074	\$ 78,369,535
Cash and investments - Rate Stabilization Funds	2	14,243,983	-	-	6,699,436	20,943,419
Cash and investments - Capital Projects Funds ¹	3	(4,770,334)	11,200,491	805,784	4,353,103	11,589,044
Accounts receivable, net	4	19,617,225	2,929,967	2,836,906	1,993,643	27,377,741
Lease receivable	5	139,025	101,997	50,442	-	346,168
Due from other governments	6	1,809,841	455,585	513,392	292,736	3,071,554
Inventories	7	15,430,828	1,883,981	257,158	1,537,200	19,109,167
Prepaid expenses and deposits	8	734,109	266,658	258,972	198,082	1,457,821
Total current assets	9	<u>91,409,894</u>	<u>26,049,939</u>	<u>14,276,638</u>	<u>30,527,978</u>	<u>162,264,449</u>
Non-current assets:						
Restricted assets:						
Restricted cash and cash equivalents:						
Bond funds						
	10	1,930,048	134,597	228,313	89,202	2,382,160
	11	-	2,486,223	2,228,317	-	4,714,540
	12	<u>1,930,048</u>	<u>2,620,820</u>	<u>2,456,630</u>	<u>89,202</u>	<u>7,096,700</u>
Total restricted cash and cash equivalents	12					
	13	<u>1,930,048</u>	<u>2,620,820</u>	<u>2,456,630</u>	<u>89,202</u>	<u>7,096,700</u>
Notes receivable						
	14	-	22,498	-	-	22,498
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	30,250,510	9,086,002	20,454,321	6,692,388	66,483,221
Right to use leased assets, net of amortization						
	17	17,915	18,437	14,616	12,123	63,091
Right to use subscription assets, net of amortization						
	18	1,835,653	115,499	115,499	230,176	2,296,827
Other capital assets, net of depreciation						
	19	143,963,712	140,350,743	157,610,723	49,223,290	491,148,468
Total capital assets						
	20	<u>176,067,790</u>	<u>149,570,681</u>	<u>178,195,159</u>	<u>56,157,977</u>	<u>559,991,607</u>
Total non-current assets	21	<u>178,890,965</u>	<u>152,702,294</u>	<u>180,882,431</u>	<u>56,787,446</u>	<u>569,263,136</u>
Total assets	22	<u>270,300,859</u>	<u>178,752,233</u>	<u>195,159,069</u>	<u>87,315,424</u>	<u>731,527,585</u>
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	<u>8,994,501</u>	<u>5,068,726</u>	<u>4,824,154</u>	<u>3,467,916</u>	<u>22,355,297</u>
Liabilities						
Current liabilities:						
Accounts payable and accrued expenses						
	27	13,317,694	716,558	691,388	1,653,498	16,379,138
Customer deposits						
	28	5,093,008	1,165,545	2,212	685,610	6,946,375
Accrued interest payable						
	29	483,177	317,621	431,933	49,003	1,281,734
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	1,721,160	3,069,976	2,740,291	374,861	7,906,288
Total current liabilities	35	<u>22,272,836</u>	<u>5,888,418</u>	<u>4,404,313</u>	<u>3,293,619</u>	<u>35,859,186</u>
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	<u>98,005,459</u>	<u>73,230,866</u>	<u>55,040,655</u>	<u>26,994,806</u>	<u>253,271,786</u>
Total liabilities	43	<u>120,278,295</u>	<u>79,119,284</u>	<u>59,444,968</u>	<u>30,288,425</u>	<u>289,130,972</u>
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	<u>5,513,006</u>	<u>3,014,408</u>	<u>2,583,271</u>	<u>2,336,662</u>	<u>13,447,347</u>
Net Position						
Net investment in capital assets						
	48	103,771,846	87,029,066	133,703,028	38,733,270	363,237,210
Unrestricted						
	49	49,732,213	14,658,201	4,251,956	19,424,983	88,067,353
Total net position	50	<u>\$ 153,504,059</u>	<u>\$ 101,687,267</u>	<u>\$ 137,954,984</u>	<u>\$ 58,158,253</u>	<u>\$ 451,304,563</u>

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
September 30, 2024
Preliminary

	Line #	Major Funds				Total
		Electric Fund	Water Fund	Sewer Fund	Gas Fund	
Operating revenues:						
Charges for services	1	\$ 15,346,000	\$ 2,416,265	\$ 2,359,019	\$ 1,811,040	\$ 21,932,324
Other operating revenues	2	51,048	4,470	4,322	1,700	61,540
Total operating revenues	3	15,397,048	2,420,735	2,363,341	1,812,740	21,993,864
Operating expenses:						
Administration and general	4	1,410,967	401,422	396,287	377,805	2,586,481
Operations and maintenance	5	1,860,253	1,225,234	1,062,296	619,079	4,766,862
Purchased power and gas	6	11,708,120	-	-	951,631	12,659,751
Depreciation and amortization	7	1,090,706	537,766	672,041	233,925	2,534,438
Total operating expenses	8	16,070,046	2,164,422	2,130,624	2,182,440	22,547,532
Operating income (loss)	9	(672,998)	256,313	232,717	(369,700)	(553,668)
Non-operating revenues (expenses):						
Interest income	10	180,174	67,358	39,816	82,091	369,439
Debt interest expense and service charges	11	(242,688)	(110,454)	(139,621)	(54,822)	(547,585)
Other nonoperating revenues	12	181,537	95,079	148,445	46,906	471,967
Other nonoperating expenses	13	-	-	-	-	-
Net nonoperating revenues	14	119,023	51,983	48,640	74,175	293,821
Income before contributions and transfers	15	(553,975)	308,296	281,357	(295,525)	(259,847)
Contributions and transfers:						
Capital contributions	16	-	837,153	-	-	837,153
Transfer to City of Greenville, General Fund	17	(457,396)	-	-	(172,947)	(630,343)
Transfer to City of Greenville, street light reimbursement	18	(91,999)	-	-	-	(91,999)
Total contributions and transfers	19	(549,395)	837,153	-	(172,947)	114,811
Changes in net position	20	(1,103,370)	1,145,449	281,357	(468,472)	(145,036)
Net position, beginning of month	21	154,607,429	100,541,818	137,673,627	58,626,725	451,449,599
Net position, end of month	22	\$ 153,504,059	\$ 101,687,267	\$ 137,954,984	\$ 58,158,253	\$ 451,304,563

Greenville Utilities Commission
Statement of Revenues, Expenses and Changes in Fund Net Position
Fiscal Year to Date
September 30, 2024
Preliminary

Line #	Major Funds				Total	Last Year	
	Electric Fund	Water Fund	Sewer Fund	Gas Fund			
Operating revenues:							
Charges for services	1	\$ 52,550,421	\$ 7,020,050	\$ 6,649,382	\$ 5,862,502	\$ 72,082,355	\$ 70,611,303
Other operating revenues	2	138,824	13,187	15,809	4,432	172,252	184,693
Total operating revenues	3	52,689,245	7,033,237	6,665,191	5,866,934	72,254,607	70,795,996
Operating expenses:							
Administration and general	4	4,100,820	1,269,031	1,251,561	1,220,329	7,841,741	7,604,303
Operations and maintenance	5	6,052,740	3,567,125	2,921,763	2,003,051	14,544,679	13,440,939
Purchased power and gas	6	39,343,332	-	-	3,092,563	42,435,895	41,451,730
Depreciation and amortization	7	3,272,119	1,613,298	2,016,122	701,775	7,603,314	7,413,252
Total operating expenses	8	52,769,011	6,449,454	6,189,446	7,017,718	72,425,629	69,910,224
Operating income (Loss)	9	(79,766)	583,783	475,745	(1,150,784)	(171,022)	885,772
Non-operating revenues (expenses):							
Interest income	10	544,143	205,379	141,691	262,212	1,153,425	1,163,175
Unrealized gain (loss) on investments	11	-	-	-	-	-	-
Debt interest expense and service charges	12	(728,064)	(331,362)	(418,863)	(164,466)	(1,642,755)	(1,681,234)
Other nonoperating revenues	13	710,380	190,252	293,175	78,870	1,272,677	1,664,185
Other nonoperating expenses	14	-	-	-	-	-	-
Net nonoperating revenues	15	526,459	64,269	16,003	176,616	783,347	1,146,126
Income before contributions and transfers	16	446,693	648,052	491,748	(974,168)	612,325	2,031,898
Contributions and transfers:							
Capital contributions	17	-	837,153	-	-	837,153	404,566
Transfer to City of Greenville, General Fund	18	(1,372,188)	-	-	(518,841)	(1,891,029)	(1,801,149)
Transfer to City of Greenville, street light reimbursement	19	(274,605)	-	-	-	(274,605)	(262,255)
Total contributions and transfers	20	(1,646,793)	837,153	-	(518,841)	(1,328,481)	(1,658,838)
Changes in net position	21	(1,200,100)	1,485,205	491,748	(1,493,009)	(716,156)	373,060
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	\$ 153,504,059	\$ 101,687,267	\$ 137,954,984	\$ 58,158,253	\$ 451,304,563	\$ 443,753,705

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

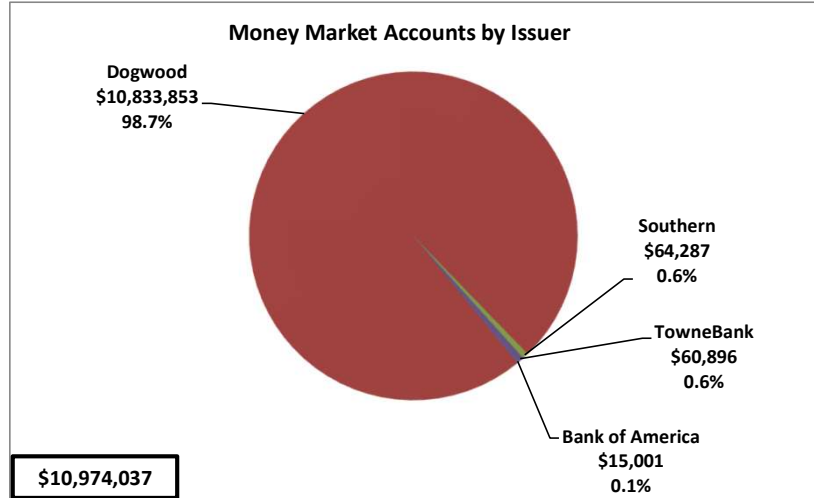
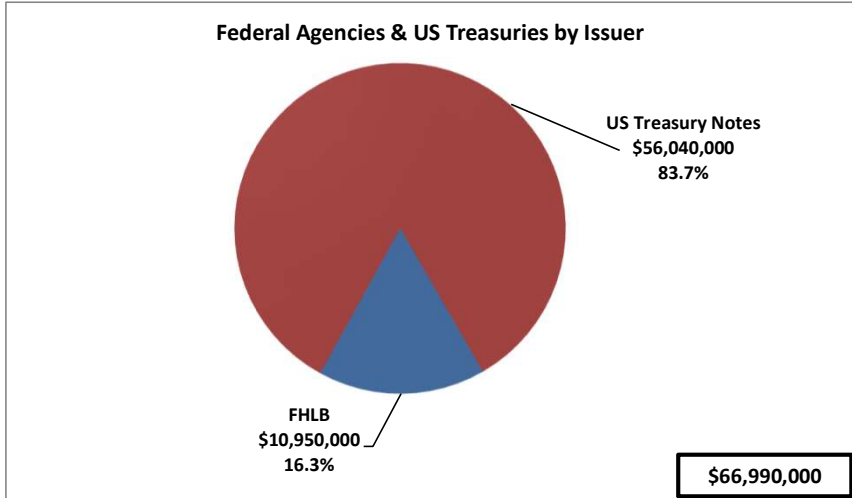
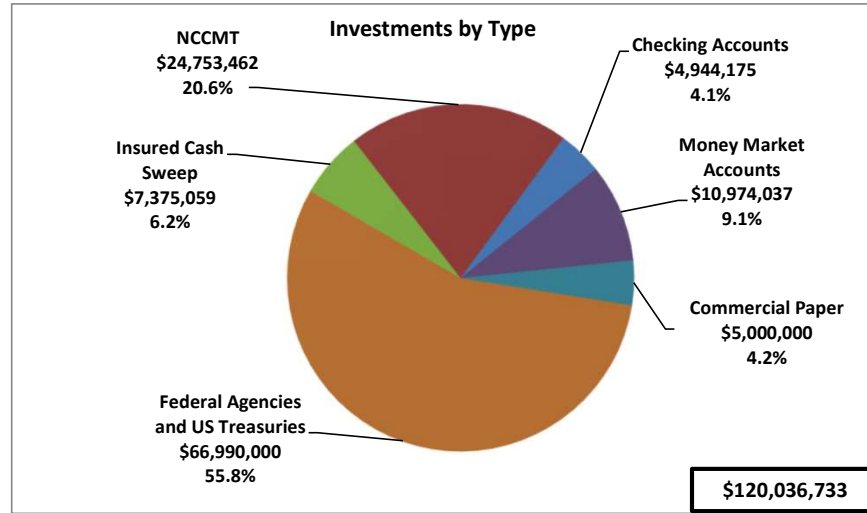
Greenville Utilities Commission
Statement of Cash Flows
Fiscal Year to Date
September 30, 2024
Preliminary

	Line #	Electric	Water	Sewer	Gas	Total	Last Year
Sources:							
Operating income	1	\$ (79,766)	\$ 583,783	\$ 475,745	\$ (1,150,784)	\$ (171,022)	\$ 885,772
Depreciation and amortization	2	3,272,119	1,613,298	2,016,122	701,775	7,603,314	7,413,252
Changes in working capital	3	(65,460)	(649,133)	(860,603)	(438,838)	(2,014,033)	(6,852,476)
Interest earned	4	424,729	83,166	83,411	156,325	747,631	626,198
FEMA/insurance reimbursement	5	-	-	-	-	-	-
Transfer from rate stabilization	6	-	-	-	-	-	1,500,000
Transfer from capital projects	7	-	-	-	-	-	-
Proceeds from debt issuance	8	-	-	-	-	-	-
Subtotal	9	3,551,622	1,631,114	1,714,675	(731,522)	6,165,890	3,572,746
Uses:							
City Turnover	10	(1,372,188)	-	-	(518,841)	(1,891,029)	(1,801,149)
City Street Light reimbursement	11	(274,605)	-	-	-	(274,605)	(262,255)
Debt service payments	12	(1,614,253)	(524,793)	(505,475)	(468,066)	(3,112,587)	(3,089,873)
Debt Issuance costs	13	-	-	-	-	-	-
Other nonoperating expenses	14	-	-	-	-	-	-
Capital outlay expenditures	15	(1,377,346)	(132,604)	(141,000)	(289,291)	(1,940,241)	(4,052,278)
Transfers to Rate Stabilization Fund	16	-	-	-	-	-	-
Transfers to Capital Projects Fund	17	-	(237,497)	(150,000)	-	(387,497)	(650,000)
Subtotal	18	(4,638,392)	(894,894)	(796,475)	(1,276,198)	(7,605,959)	(9,855,555)
Net increase (decrease) - operating cash	19	(1,086,770)	736,220	918,200	(2,007,720)	(1,440,069)	(6,282,809)
Rate stabilization funds							
Transfers from Operating Fund	20	-	-	-	-	-	-
Interest earnings	21	134,083	-	-	63,064	197,147	203,180
Transfers to Operating Fund	22	-	-	-	-	-	(1,500,000)
Net increase (decrease) - rate stabilization fund	23	134,083	-	-	63,064	197,147	(1,296,820)
Capital projects funds							
Proceeds from debt issuance	24	-	271,340	-	-	271,340	-
Contributions/grants	25	-	837,153	-	-	837,153	-
Interest earnings	26	(14,669)	106,183	44,215	42,823	178,552	313,528
Transfers from Operating Fund	27	-	237,497	150,000	-	387,497	650,000
Transfers from Capital Reserve Funds	28	-	-	-	-	-	-
Changes in working capital	29	(4,176)	(11,016)	(82,082)	(4,204)	(101,478)	(158,253)
Capital Projects expenditures	30	(2,571,128)	(1,275,437)	(5,916,191)	(178,654)	(9,941,410)	(7,739,890)
Net increase (decrease) - capital projects	31	(2,589,973)	165,720	(5,804,058)	(140,035)	(8,368,346)	(6,934,615)
Capital reserves funds							
System development fees	32	-	185,151	237,827	-	422,978	299,912
Interest earnings	33	-	16,031	14,065	-	30,096	20,269
Transfers to Capital Projects Fund	34	-	-	-	-	-	-
Transfers to Operating Fund	35	-	-	-	-	-	-
Net increase (decrease) - capital reserves	36	-	201,182	251,892	-	453,074	320,181
Net increase (decrease) in cash and investments	37	(3,542,660)	1,103,122	(4,633,966)	(2,084,691)	(9,158,194)	(14,194,063)
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	\$ 55,608,914	\$ 23,032,571	\$ 12,816,398	\$ 26,540,815	\$ 117,998,699	\$ 133,149,571

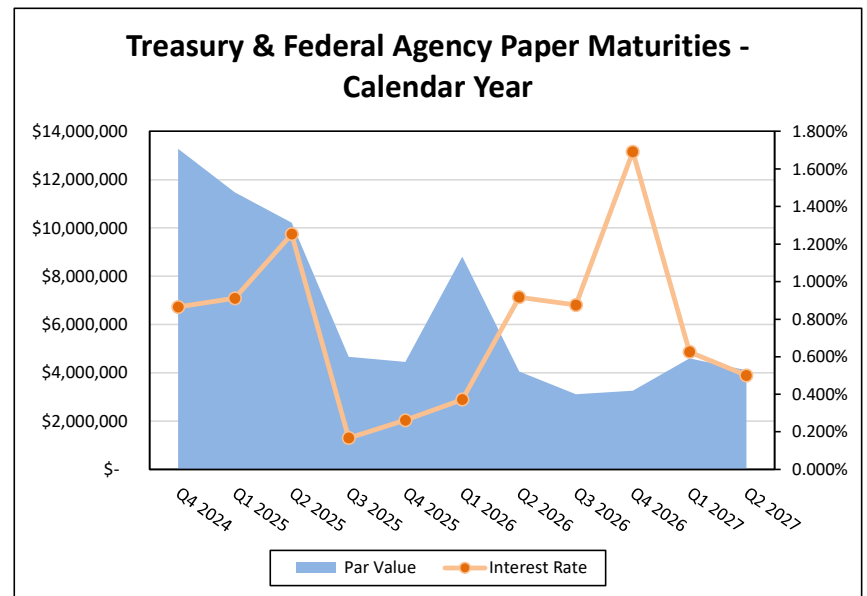
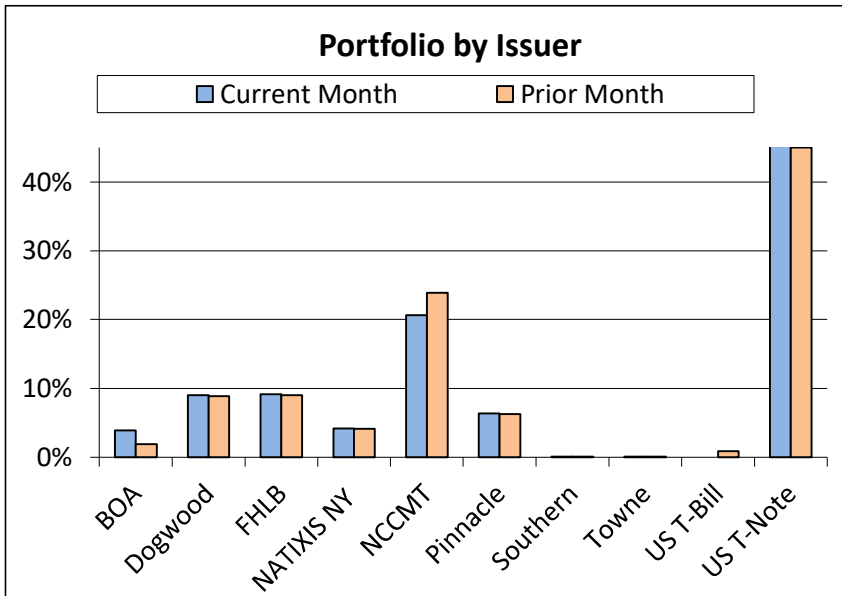
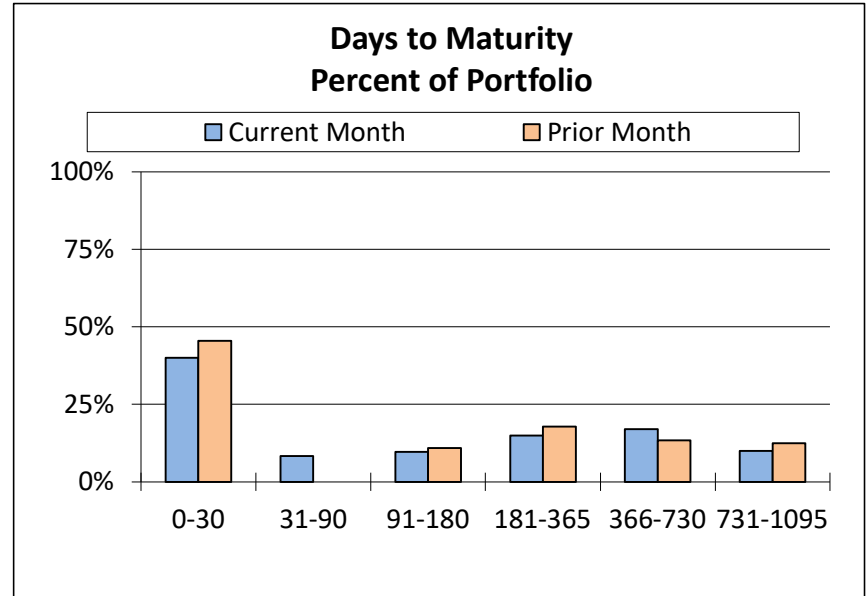
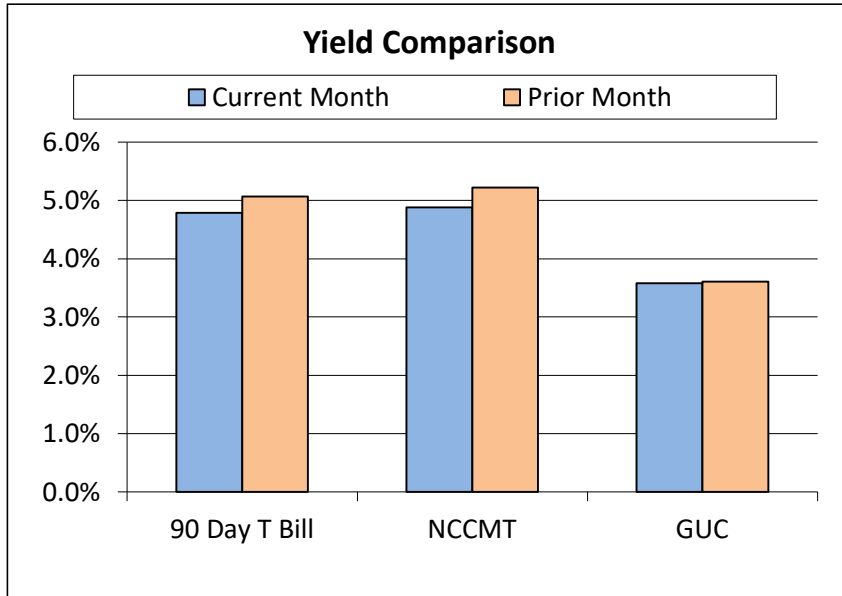
Capital Projects Summary Report
September 30, 2024

Project #	Project Name	Original Budget	Board Approval	Current			Project To Date Expenditures	% of Budget Expended	Encumbrances	Available Budget	Estimated Completion Date
				Approved Budget	Current Month Expenditures	Year To Date Expenditures					
FCP10072	New Operations Center Phase 2	4,000,000	6/9/2016	52,550,000	-	1,000	51,332,795	97.7%	1,145,901	71,304	7/31/2024
FCP10210	New Operations Center Building 1	2,000,000	5/19/2022	2,000,000	-	-	-	0.0%	-	2,000,000	12/31/2028
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	-	146,196	1,694,427	54.7%	147,828	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		\$ 15,300,000		\$ 63,850,000	\$ -	\$ 147,196	\$ 56,254,442	88.1%	\$ 1,293,729	\$ 6,301,829	
ECP10168	POD #3 to Simpson Substation 115 kV Transmission Loop	300,000	6/9/2016	6,600,000	11,253	231,212	1,034,373	15.7%	5,070,623	495,004	6/30/2027
ECP10218	Mt. Pleasant to Wellcome 115 kV Transmission	8,892,000	6/11/2020	12,692,000	1,450	1,721,393	12,235,471	96.4%	62,215	394,314	7/31/2024
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	92,540	288,698	3,998,829	75.6%	-	1,293,171	6/30/2025
ECP10244	Hudson's Crossroads	4,000,000	6/8/2023	4,000,000	-	7,128	792,068	19.8%	1,213,118	1,994,814	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	148,287	148,287	148,287	8.7%	1,356,098	190,615	9/30/2025
ECP10264	10MW Peak Shaving Generator Plant	13,375,000	6/13/2024	13,375,000	87,933	90,453	90,453	0.7%	8,854,345	4,430,202	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	-	-	-	0.0%	-	12,000,000	6/30/2027
Total Electric Capital Projects		\$ 57,717,000		\$ 81,554,000	\$ 341,463	\$ 2,487,171	\$ 21,395,426	26.2%	\$ 24,711,429	\$ 35,447,145	
WCP-117	WTP Upgrade Phase I	1,900,000	6/12/2014	55,000,000	14,941	162,316	53,419,908	97.1%	1,054,663	525,429	12/31/2024
WCP-124	Residual Lagoon Improvements	1,250,000	6/11/2015	1,750,000	96,693	189,415	1,413,045	80.7%	60,585	276,370	6/30/2026
WCP10030	Water Distribution System Improvements	500,000	6/14/2018	6,250,000	-	10,640	147,614	2.4%	439,400	5,662,986	6/30/2028
WCP10033	Water Treatment Plant Riverbank Stabilization	1,500,000	6/11/2020	1,500,000	757,000	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	500	1,000	1,691,194	90.6%	1,465	174,341	12/31/2024
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	30,962	86,935	309,714	5.2%	58,245	5,632,041	12/31/2025
WCP10040	WTP Lab Upgrades	1,000,000	6/8/2023	1,000,000	10,000	16,735	16,735	1.7%	116,665	866,600	12/31/2025
WCP10043	Whitehurst Station Water Main Extension	1,300,000	1/8/2024	1,300,000	-	6,000	6,000	0.5%	76,000	1,218,000	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	Corey Rd./Worthington Rd. Roundabout (NCDOT W-5702M)	150,000	6/13/2024	150,000	-	-	-	0.0%	-	150,000	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	\$ 910,096	\$ 1,230,041	\$ 58,346,201	73.0%	\$ 1,807,023	\$ 19,808,776	
SCP10221	Southeast Sewer Service Area Project	2,500,000	6/8/2017	7,000,000	192,059	884,580	5,453,349	77.9%	1,236,295	310,356	10/31/2024
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%	-	507,159	6/30/2026
SCP10238	WWTP Clarifier Replacement Project	6,000,000	8/19/2019	20,000,000	1,151,719	2,996,304	6,037,397	30.2%	12,534,965	1,427,638	12/31/2025
SCP10241	Bethel Wastewater System Improvements	3,000,000	4/19/2021	5,224,000	5,998	838,248	1,366,596	26.2%	3,586,291	271,113	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	58,623	917,175	1,289,638	86.0%	174,371	35,991	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	10,000	-	-	-	0.0%	-	10,000	3/31/2025
Total Sewer Capital Projects		\$ 19,895,000		\$ 43,544,000	\$ 1,408,399	\$ 5,834,890	\$ 17,314,255	39.8%	\$ 17,631,927	\$ 8,597,818	
GCP-92	LNG Expansion Project	1,000,000	6/11/2015	15,000,000	12,845	128,299	2,459,058	16.4%	4,501,958	8,038,984	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	49,804	70,966	583,623	38.9%	904,049	12,328	8/31/2024
Total Gas Capital Projects		\$ 14,493,000		\$ 24,236,000	\$ 62,649	\$ 201,242	\$ 4,118,842	17.0%	\$ 5,438,573	\$ 14,678,585	
Grand Total Capital Projects		\$ 127,317,000		\$ 293,146,000	\$ 2,722,607	\$ 9,900,540	\$ 157,429,166	53.7%	\$ 50,882,681	\$ 84,834,153	

**Investment Portfolio Diversification
September 30, 2024**



Cash and Investment Report
September 30, 2024



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

Issuer	Number of Investments	Par Value	Remaining Cost	% of Portfolio	Average YTM 365	Average Days to Maturity
Bank of America	2	4,708,145.44	4,708,145.44	4.02	0.009	1
Dogwood State Bank	1	10,833,853.49	10,833,853.49	9.25	5.190	1
Federal Home Loan Bank	3	10,950,000.00	10,891,250.00	9.29	1.046	176
NATIXIS NY Branch	1	5,000,000.00	4,821,066.67	4.11	5.611	63
N C Capital Management Trust	2	24,753,462.31	24,753,462.31	21.13	5.249	1
Pinnacle Bank	2	7,626,089.92	7,626,089.92	6.51	5.162	1
Southern Bank & Trust Co.	1	64,286.64	64,286.64	0.05	0.400	1
US Treasury Note	40	56,040,000.00	53,416,712.82	45.59	2.910	488
TowneBank	1	60,895.59	60,895.59	0.05	0.150	1
Total and Average	53	120,036,733.39	117,175,762.88	100.00	3.580	242

**GUC Investments Portfolio
Portfolio Management
Portfolio Details - Investments
September 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			24,560,898.08	24,560,898.08	24,560,898.08	5.250	5.178	5.250	1	
SYS988	988	N C Capital Management Trust			192,564.23	192,564.23	192,564.23	5.170	5.099	5.170	1	
Subtotal and Average			29,638,358.96		24,753,462.31	24,753,462.31	24,753,462.31		5.177	5.249	1	
Passbook/Checking Accounts												
SYS735	735	Bank of America			4,693,144.34	4,693,144.34	4,693,144.34		0.000	0.000	1	
SYS915	1245	Pinnacle Bank			251,031.13	251,031.13	251,031.13	4.060	4.004	4.060	1	
SYS1246	1246	Pinnacle Bank			7,375,058.79	7,375,058.79	7,375,058.79	5.200	5.129	5.200	1	
Subtotal and Average			9,954,771.84		12,319,234.26	12,319,234.26	12,319,234.26		3.152	3.196	1	
Money Market Accounts												
SYS733	733	Bank of America			15,001.10	15,001.10	15,001.10	2.730	2.693	2.730	1	
SYS1125	1125	Dogwood State Bank			10,833,853.49	10,833,853.49	10,833,853.49	5.190	5.119	5.190	1	
SYS917	917	Southern Bank & Trust Co.			64,286.64	64,286.64	64,286.64	0.400	0.395	0.400	1	
SYS1032	1032	TowneBank			60,895.59	60,895.59	60,895.59	0.150	0.148	0.150	1	
Subtotal and Average			10,919,420.50		10,974,036.82	10,974,036.82	10,974,036.82		5.060	5.131	1	
Federal Agency Coupon Securities												
3130AMQK1	1144	Federal Home Loan Bank		06/17/2021	950,000.00	908,938.82	950,000.00	1.050	0.925	0.938	623	06/16/2026
3130ANX96	1152	Federal Home Loan Bank		12/03/2021	5,000,000.00	4,909,950.00	4,941,250.00	0.600	0.947	0.960	178	03/28/2025
3130AQ5R0	1154	Federal Home Loan Bank		12/30/2021	5,000,000.00	4,957,678.00	5,000,000.00	1.150	1.134	1.150	90	12/30/2024
Subtotal and Average					10,950,000.00	10,776,566.82	10,950,000.00		1.031	1.046	176	
Treasury Coupon Securities												
91282CCZ2	1159	US Treasury Note		12/17/2021	2,300,000.00	2,178,905.00	2,267,476.55	0.875	1.164	1.180	729	09/30/2026
912828YX2	1160	US Treasury Note		12/17/2021	2,300,000.00	2,208,989.00	2,363,699.21	1.750	1.166	1.182	821	12/31/2026
91282CAM3	1161	US Treasury Note		01/03/2022	2,150,000.00	2,072,621.50	2,083,316.41	0.250	1.084	1.099	364	09/30/2025
91282CBC4	1162	US Treasury Note		01/03/2022	2,150,000.00	2,060,237.50	2,085,332.04	0.375	1.132	1.148	456	12/31/2025
91282CBT7	1163	US Treasury Note		01/03/2022	2,150,000.00	2,056,539.50	2,110,695.31	0.750	1.177	1.193	546	03/31/2026
91282CCJ8	1164	US Treasury Note		01/03/2022	2,150,000.00	2,048,606.00	2,117,414.06	0.875	1.206	1.223	637	06/30/2026
912828YY0	1167	US Treasury Note		01/03/2022	2,150,000.00	2,134,670.50	2,200,306.64	1.750	0.942	0.955	91	12/31/2024
912828ZF0	1168	US Treasury Note		01/03/2022	2,150,000.00	2,109,451.00	2,115,818.36	0.500	0.986	1.000	181	03/31/2025
912828ZW3	1169	US Treasury Note		01/03/2022	2,150,000.00	2,089,155.00	2,090,371.09	0.250	1.047	1.061	272	06/30/2025
91282CDQ1	1172	US Treasury Note		01/18/2022	150,000.00	142,459.50	148,107.42	1.250	1.495	1.515	821	12/31/2026
912828ZE3	1179	US Treasury Note		04/01/2022	4,600,000.00	4,277,310.00	4,215,109.35	0.625	2.379	2.412	911	03/31/2027
91282CAM3	1181	US Treasury Note		07/01/2022	205,000.00	197,622.05	187,222.66	0.250	3.033	3.075	364	09/30/2025
91282CBC4	1182	US Treasury Note		07/01/2022	205,000.00	196,441.25	186,750.19	0.375	3.037	3.080	456	12/31/2025
91282CBT7	1183	US Treasury Note		07/01/2022	205,000.00	196,088.65	188,199.61	0.750	3.039	3.081	546	03/31/2026

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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Treasury Coupon Securities												
91282CCJ8	1184	US Treasury Note		07/01/2022	205,000.00	195,332.20	188,119.53	0.875	3.038	3.080	637	06/30/2026
912828ZV5	1185	US Treasury Note		07/01/2022	4,100,000.00	3,772,656.00	3,612,644.52	0.500	3.043	3.085	1,002	06/30/2027
91282CAM3	1188	US Treasury Note		09/12/2022	515,000.00	496,658.15	466,658.40	0.250	3.475	3.524	364	09/30/2025
91282CBC4	1189	US Treasury Note		09/12/2022	515,000.00	493,498.75	464,787.50	0.375	3.484	3.532	456	12/31/2025
91282CBT7	1190	US Treasury Note		09/12/2022	515,000.00	492,612.95	467,925.78	0.750	3.464	3.512	546	03/31/2026
91282CCJ8	1191	US Treasury Note		09/12/2022	515,000.00	490,712.60	467,523.44	0.875	3.439	3.487	637	06/30/2026
91282CCZ2	1192	US Treasury Note		09/12/2022	570,000.00	539,989.50	514,692.19	0.875	3.416	3.464	729	09/30/2026
912828YX2	1193	US Treasury Note		09/12/2022	570,000.00	547,445.10	532,304.30	1.750	3.370	3.417	821	12/31/2026
912828ZF0	1194	US Treasury Note		09/12/2022	720,000.00	706,420.80	667,518.75	0.500	3.466	3.514	181	03/31/2025
912828ZW3	1195	US Treasury Note		09/12/2022	720,000.00	699,624.00	657,900.00	0.250	3.464	3.512	272	06/30/2025
91282CAM3	1206	US Treasury Note		12/19/2022	235,000.00	226,542.35	212,353.71	0.250	3.890	3.944	364	09/30/2025
91282CBT7	1207	US Treasury Note		12/19/2022	235,000.00	224,784.55	212,353.71	0.750	3.855	3.908	546	03/31/2026
912828ZW3	1208	US Treasury Note		12/19/2022	235,000.00	228,349.50	213,905.08	0.250	3.958	4.013	272	06/30/2025
912828ZF0	1209	US Treasury Note		12/19/2022	235,000.00	230,567.90	216,732.42	0.500	4.049	4.106	181	03/31/2025
91282CBC4	1210	US Treasury Note		12/20/2022	235,000.00	225,188.75	211,545.90	0.375	3.846	3.899	456	12/31/2025
91282CCJ8	1211	US Treasury Note		12/20/2022	235,000.00	223,917.40	211,977.34	0.875	3.818	3.871	637	06/30/2026
91282CCZ2	1212	US Treasury Note		12/20/2022	235,000.00	222,627.25	210,728.91	0.875	3.785	3.838	729	09/30/2026
91282CDQ1	1213	US Treasury Note		12/20/2022	235,000.00	223,186.55	212,785.16	1.250	3.750	3.802	821	12/31/2026
91282CBT7	1228	US Treasury Note		03/16/2023	1,255,000.00	1,200,445.15	1,146,413.08	0.750	3.737	3.789	546	03/31/2026
912828YY0	1234	US Treasury Note		07/03/2023	1,125,000.00	1,116,978.75	1,070,244.14	1.750	5.111	5.182	91	12/31/2024
91282CED9	1235	US Treasury Note		10/04/2023	3,375,000.00	3,336,626.25	3,209,018.55	1.750	5.251	5.324	165	03/15/2025
912828ZT0	1238	US Treasury Note		01/04/2024	3,200,000.00	3,117,632.00	3,012,375.01	0.250	4.546	4.609	242	05/31/2025
91282CFK2	1242	US Treasury Note		03/22/2024	1,550,000.00	1,543,087.00	1,521,421.88	3.500	4.738	4.804	349	09/15/2025
91282CEU1	1244	US Treasury Note		06/18/2024	3,900,000.00	3,865,290.00	3,817,429.67	2.875	5.021	5.091	257	06/15/2025
91282CBC4	1247	US Treasury Note		09/17/2024	1,345,000.00	1,288,846.25	1,287,784.95	0.375	3.846	3.899	456	12/31/2025
91282CBQ3	1248	US Treasury Note		09/17/2024	4,450,000.00	4,249,750.00	4,249,750.00	0.500	3.659	3.710	515	02/28/2026
Subtotal and Average			52,506,668.12		56,040,000.00	53,927,673.15	53,416,712.82		2.870	2.910	488	
Treasury Discounts -Amortizing												
Subtotal and Average			366,575.40									
Commercial Paper Disc. -Amortizing												
63873JM31	1243	NATIXIS NY Branch		04/03/2024	5,000,000.00	4,959,065.00	4,821,066.67		5.534	5.611	63	12/03/2024
Subtotal and Average			4,821,066.67		5,000,000.00	4,959,065.00	4,821,066.67		5.534	5.611	63	

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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity
Total and Average			119,098,111.50		120,036,733.39	117,710,038.36	117,175,762.88		3.531	3.580	242