

# GREENVILLE UTILITIES COMMISSION

Financial Report

April 30, 2018



**Greenville  
Utilities**

**GREENVILLE UTILITIES COMMISSION**

**April 30, 2018**

**I. Key Financial Highlights**

A. <u>Days Cash On Hand</u>	<u>April 2018</u>	<u>April 2017</u>	<u>April 2016</u>
Electric Fund	127	112	121
Water Fund	184	211	196
Sewer Fund	208	210	180
Gas Fund	<u>155</u>	<u>220</u>	<u>261</u>
Combined Funds	140	137	146

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	\$52,849,216	\$6,316,312	\$7,185,041	\$14,487,748	\$80,838,317
Current liabilities	(\$12,446,776)	(\$1,328,420)	(\$615,496)	(\$2,265,337)	(\$16,656,029)
Fund balance appropriated for FY 2017-2018	-	-	-	(\$1,000,000)	(\$1,000,000)
Fund balance available for appropriation	\$40,402,440	\$4,987,892	\$6,569,545	\$11,222,411	\$63,182,288
Percentage of total budgeted expenditures	23.3%	25.4%	29.1%	32.0%	25.2%
Days unappropriated fund balance on hand	97	145	190	120	109

C. <u>Portfolio Management</u>	<u>Fiscal Year 2017-18</u>		<u>Fiscal Year 2016-17</u>		<u>Fiscal Year 2015-16</u>	
	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>
July	\$64,466	0.69%	\$30,952	0.34%	\$23,678	0.40%
August	\$71,444	0.67%	\$36,654	0.35%	\$26,143	0.43%
September	\$74,785	0.72%	\$39,016	0.37%	\$25,839	0.35%
October	\$96,107	0.96%	\$47,519	0.41%	\$22,741	0.35%
November	\$101,219	1.00%	\$38,254	0.40%	\$21,649	0.36%
December	\$114,658	1.02%	\$23,685	0.45%	\$26,173	0.44%
January	\$134,043	1.02%	\$73,672	0.49%	\$30,038	0.44%
February	\$104,083	1.12%	\$47,329	0.53%	\$28,770	0.40%
March	\$142,122	1.10%	\$53,977	0.52%	\$29,175	0.36%
April	\$130,673	1.31%	\$79,240	0.61%	\$27,066	0.36%

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**April 30, 2018**

II. Fund Performance

<u>Electric</u>	<u>April 2018</u>	<u>April 2017</u>	<u>April 2016</u>
Number of Accounts	67,328	66,419	65,732

- YTD volumes billed to customers are 40,393,078 kWh more than last year and 18,840,467 kWh more than budget.
- YTD revenues from retail rates and charges are \$1,832,478 less than last year but \$966,753 more than budget.
- YTD total revenues are \$1,027,502 less than last year but \$1,454,693 more than budget.
- YTD total expenditures are \$4,102,689 less than last year and \$2,410,846 less than budget.
- YTD revenues exceed YTD expenditures by \$8,874,324 compared to excess revenues of \$5,799,137 for last year.
- YTD net fund equity after transfers is \$5,374,324.

<u>Water</u>	<u>April 2018</u>	<u>April 2017</u>	<u>April 2016</u>
Number of Accounts	36,172	35,647	35,440

- YTD volumes billed to customers are 78,263 kgallons more than last year and 115,194 kgallons more than budget.
- YTD revenues from retail rates and charges are \$347,134 more than last year and \$398,350 more than budget.
- YTD total revenues are \$155,473 more than last year and \$634,578 more than budget.
- YTD total expenditures are \$950,665 more than last year but \$225,055 less than budget.
- YTD revenues exceed YTD expenditures by \$2,232,810 compared to excess revenues of \$3,028,002 for last year.
- YTD net fund equity after transfers is \$899,480.

<u>Sewer</u>	<u>April 2018</u>	<u>April 2017</u>	<u>April 2016</u>
Number of Accounts	29,876	29,336	29,102

- YTD revenues from retail rates and charges are \$236,376 more than last year and \$476,629 more than budget.
- YTD total revenues are \$401,021 more than last year and \$767,023 more than budget.
- YTD total expenditures are \$1,146,883 more than last year but \$1,212,616 less than budget.
- YTD revenues exceed YTD expenditures by \$2,689,998 compared to excess revenues of \$3,435,860 for last year.
- YTD net fund equity after transfers is \$2,027,583.

**GREENVILLE UTILITIES COMMISSION**

**April 30, 2018**

<u>Gas</u>	<u>April 2018</u>	<u>April 2017</u>	<u>April 2016</u>
Number of Accounts	23,461	23,232	23,112

- YTD total volumes billed to customers are 3,713,666 ccfs more than last year and 1,419,810 ccfs more than budget.
- YTD revenues from retail rates and charges are \$7,227,254 more than last year and \$1,786,689 more than budget.
- YTD total revenues are \$7,282,054 more than last year and \$1,912,237 more than budget.
- YTD total expenditures are \$6,469,105 more than last year and \$2,677,040 more than budget.
- YTD revenues exceed YTD expenditures by \$420,661 compared to deficit revenues of \$392,288 for last year.
- YTD net fund equity after transfers is \$420,661.

III.	<u>Volumes Billed</u>	<u>April 2018</u>	<u>YTD FY 2017-18</u>	<u>April 2017</u>	<u>YTD FY 2016-17</u>	<u>YTD % Change</u>	<u>April 2016</u>	<u>YTD FY 2015-16</u>	<u>YTD % Change</u>
	Electric (kwh)	132,379,099	1,470,110,465	127,005,086	1,429,717,387	2.8%	122,195,907	1,414,995,899	3.9%
	Water (kgal)	348,217	3,494,951	349,240	3,416,689	2.3%	353,921	3,382,590	3.3%
	Sewer (kgal)	242,014	2,412,948	236,567	2,380,456	1.4%	240,673	2,364,760	2.0%
	Gas (ccf) Firm	2,047,862	16,920,082	1,449,815	13,245,054	27.7%	1,199,933	13,039,789	29.8%
	Interruptible	<u>1,808,627</u>	<u>12,793,343</u>	<u>1,656,934</u>	<u>12,754,705</u>	<u>0.3%</u>	<u>1,432,482</u>	<u>12,422,187</u>	<u>3.0%</u>
	Total	3,856,489	29,713,425	3,106,749	25,999,759	14.3%	2,632,415	25,461,976	16.7%

IV.	<u>Cooling Degree Day Information</u>	<u>Fiscal Year 2017-18</u>	<u>Fiscal Year 2016-17</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
	July	497.5	548.0	-9.2%	504.2	487.4
	August	432.0	547.0	-21.0%	430.8	433.1
	September	270.5	352.0	-23.2%	268.9	253.5
	October	127.0	108.5	17.1%	75.1	62.7
	November	10.0	11.5	-13.0%	10.9	9.6
	December	0.0	0.0	0.0%	8.0	4.1
	January	3.5	0.0	0.0%	1.4	1.7
	February	36.5	8.5	329.4%	6.7	3.6
	March	6.0	10.5	-42.9%	18.5	14.8
	April	<u>21.0</u>	<u>121.5</u>	<u>-82.7%</u>	<u>56.9</u>	<u>65.4</u>
	YTD	1,404.0	1,707.5	-17.8%	1,381.4	1,335.9

**GREENVILLE UTILITIES COMMISSION**

**April 30, 2018**

V. <u>Heating Degree Day Information</u>	<u>Fiscal Year 2017-18</u>	<u>Fiscal Year 2016-17</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
July	0.0	0.0	0.0%	0.0	0.0
August	0.0	0.0	0.0%	0.0	0.0
September	0.0	0.0	0.0%	3.0	8.0
October	97.5	68.0	43.4%	116.6	150.4
November	388.0	357.5	8.5%	396.6	380.1
December	660.5	629.0	5.0%	513.4	620.5
January	847.0	547.0	54.8%	689.4	691.1
February	324.0	317.5	2.0%	530.3	549.7
March	543.5	429.5	26.5%	413.3	403.8
April	<u>194.0</u>	<u>61.0</u>	<u>218.0%</u>	<u>149.9</u>	<u>160.2</u>
YTD	3,054.5	2,409.5	26.8%	2,812.5	2,963.8

## Commissioners Executive Summary

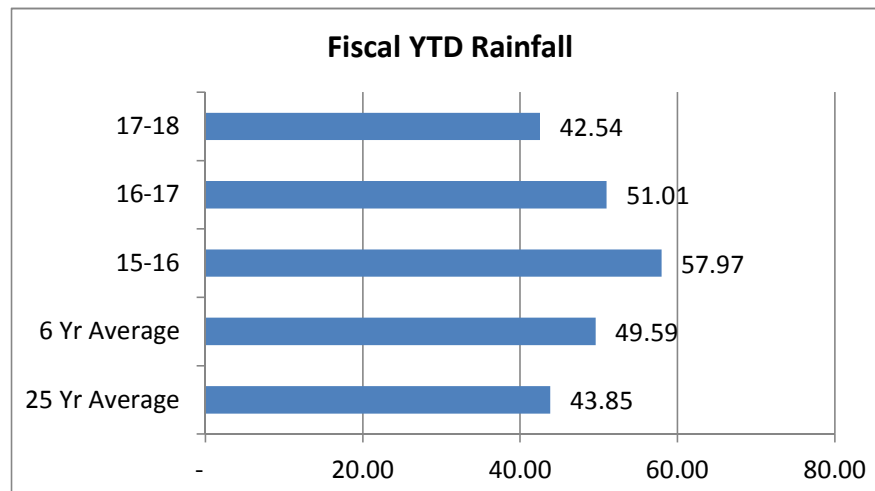
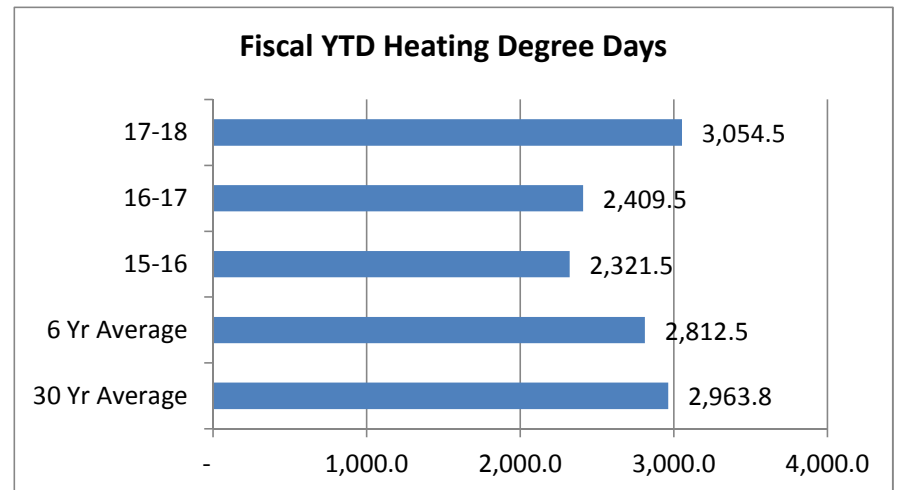
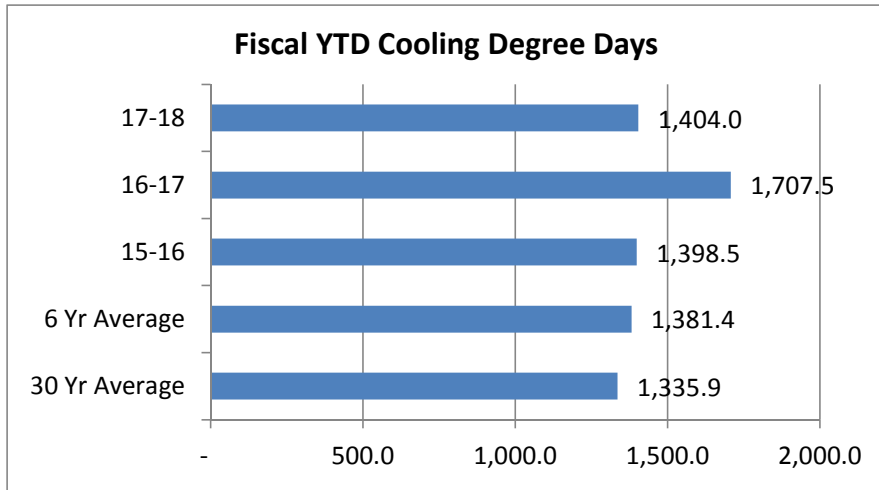
April 30, 2018

	Current Month			Year To Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
<b>Electric</b>						
Revenues	11,404,143	12,573,722	12,956,597	147,121,567	145,666,874	148,149,069
Expenses	(10,801,381)	(12,742,784)	(13,521,003)	(138,247,243)	(140,658,089)	(142,349,932)
<b>Equity/Deficit from Operations</b>	<b>602,762</b>	<b>(169,062)</b>	<b>(564,406)</b>	<b>8,874,324</b>	<b>5,008,785</b>	<b>5,799,137</b>
Transfers and Fund Balance	(350,000)	(350,000)	(544,306)	(3,500,000)	(3,500,000)	(5,623,332)
<b>Total Equity/Deficit</b>	<b>252,762</b>	<b>(519,062)</b>	<b>(1,108,712)</b>	<b>5,374,324</b>	<b>1,508,785</b>	<b>175,805</b>
<b>Water</b>						
Revenues	1,651,305	1,608,605	1,930,724	17,016,640	16,382,062	16,861,167
Expenses	(1,432,882)	(1,432,335)	(1,575,796)	(14,783,830)	(15,008,885)	(13,833,165)
<b>Equity/Deficit from Operations</b>	<b>218,423</b>	<b>176,270</b>	<b>354,928</b>	<b>2,232,810</b>	<b>1,373,177</b>	<b>3,028,002</b>
Transfers and Fund Balance	(133,333)	(133,333)	(116,667)	(1,333,330)	(1,333,330)	(1,020,026)
<b>Total Equity/Deficit</b>	<b>85,090</b>	<b>42,937</b>	<b>238,261</b>	<b>899,480</b>	<b>39,847</b>	<b>2,007,976</b>
<b>Sewer</b>						
Revenues	1,973,472	1,881,314	1,927,858	19,469,165	18,702,142	19,068,144
Expenses	(1,510,606)	(1,733,639)	(1,696,148)	(16,779,167)	(17,991,783)	(15,632,284)
<b>Equity/Deficit from Operations</b>	<b>462,866</b>	<b>147,675</b>	<b>231,710</b>	<b>2,689,998</b>	<b>710,359</b>	<b>3,435,860</b>
Transfers and Fund Balance	(83,333)	(83,333)	(141,667)	(662,415)	(833,330)	(1,231,150)
<b>Total Equity/Deficit</b>	<b>379,533</b>	<b>64,342</b>	<b>90,043</b>	<b>2,027,583</b>	<b>(122,971)</b>	<b>2,204,710</b>
<b>Gas</b>						
Revenues	2,403,867	3,082,875	2,465,968	32,166,152	30,253,915	24,884,098
Expenses	(2,179,178)	(2,882,412)	(2,231,596)	(31,745,491)	(29,068,451)	(25,276,386)
<b>Equity/Deficit from Operations</b>	<b>224,689</b>	<b>200,463</b>	<b>234,372</b>	<b>420,661</b>	<b>1,185,464</b>	<b>(392,288)</b>
Transfers and Fund Balance	-	-	(8,333)	-	-	51,263
<b>Total Equity/Deficit</b>	<b>224,689</b>	<b>200,463</b>	<b>226,039</b>	<b>420,661</b>	<b>1,185,464</b>	<b>(341,025)</b>
<b>Combined</b>						
Total Revenues	17,432,787	19,146,516	19,281,147	215,773,524	211,004,993	208,962,478
Total Expenses	(15,924,047)	(18,791,170)	(19,024,543)	(201,555,731)	(202,727,208)	(197,091,767)
<b>Total Equity/Deficit from Operations</b>	<b>1,508,740</b>	<b>355,346</b>	<b>256,604</b>	<b>14,217,793</b>	<b>8,277,785</b>	<b>11,870,711</b>
Total Transfers and Fund Balance	(566,666)	(566,666)	(810,973)	(5,495,745)	(5,666,660)	(7,823,245)
<b>Total Equity/Deficit</b>	<b>942,074</b>	<b>(211,320)</b>	<b>(554,369)</b>	<b>8,722,048</b>	<b>2,611,125</b>	<b>4,047,466</b>

**Budgetary Summary**  
**April 30, 2018**

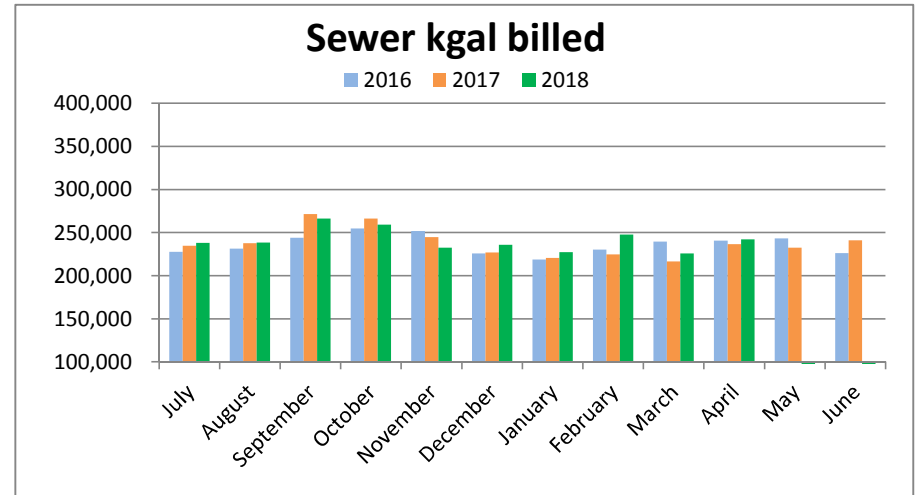
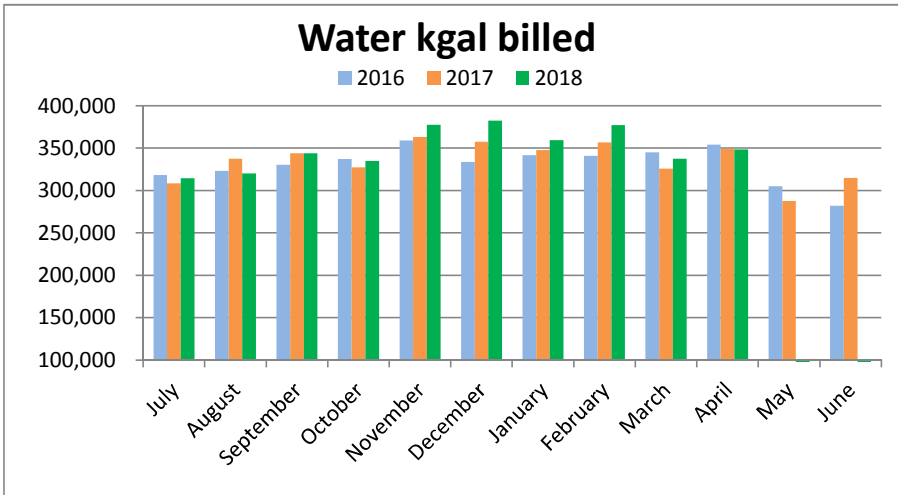
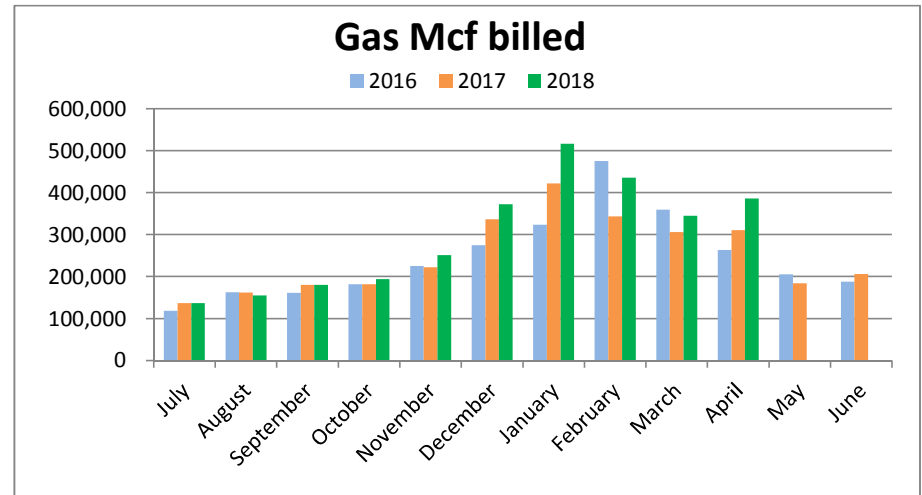
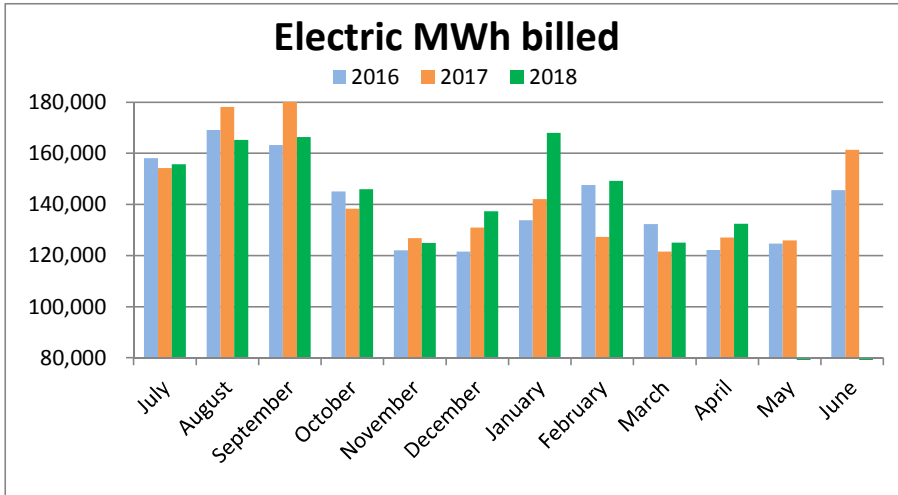
	<b>YTD Actual</b>	<b>Encumbrances</b>	<b>Total</b>	<b>Total Budget</b>	<b>Available Budget</b>
Electric Fund	\$141,747,243	\$3,188,871	\$144,936,114	\$173,302,928	\$28,366,814
Water Fund	\$16,117,160	\$1,082,970	17,200,130	\$19,661,270	2,461,140
Sewer Fund	\$17,612,497	\$997,604	18,610,101	\$22,543,042	3,932,941
Gas Fund	\$31,745,491	\$753,618	32,499,109	\$35,034,533	2,535,424
<b>Total</b>	<b>\$207,222,391</b>	<b>\$6,023,063</b>	<b>\$213,245,454</b>	<b>\$250,541,773</b>	<b>\$37,296,319</b>

# Weather

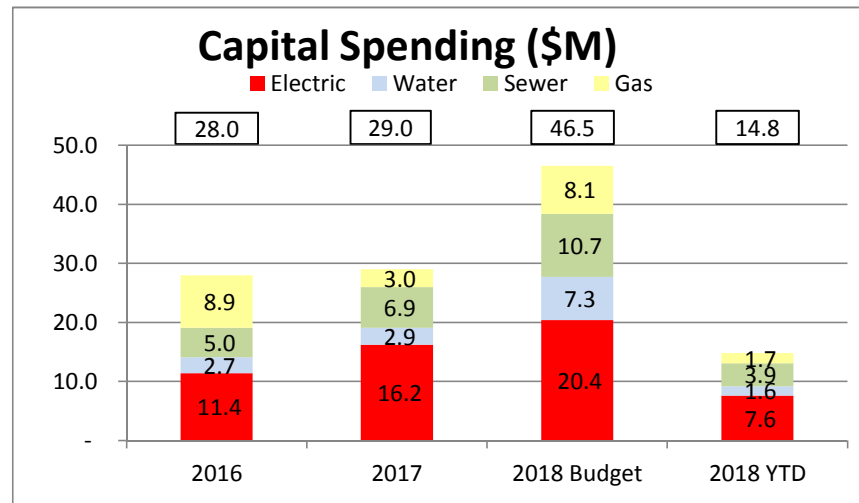
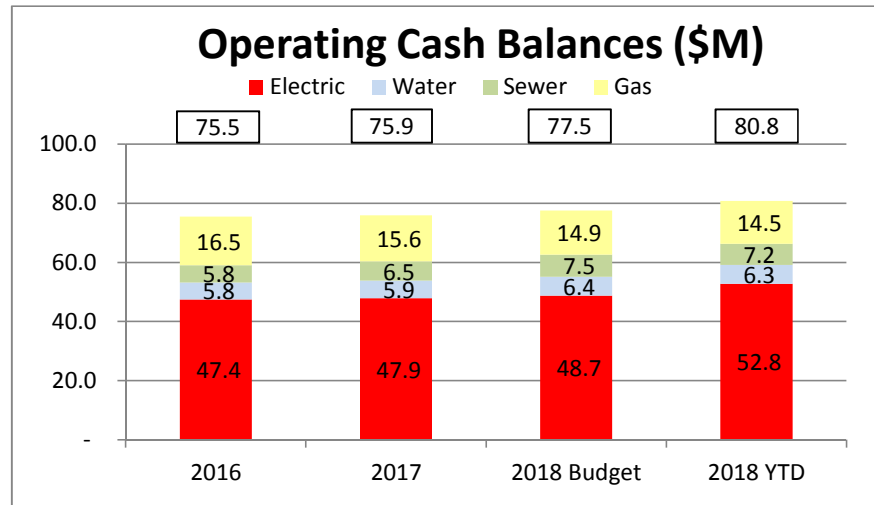
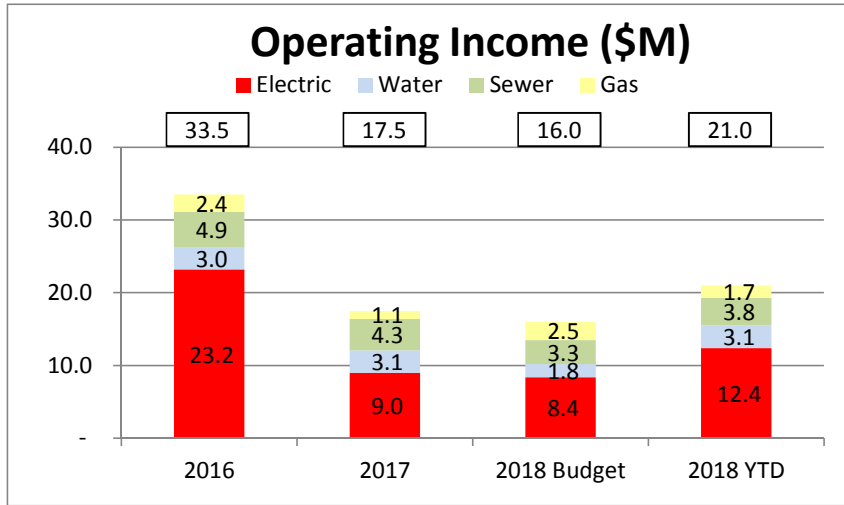




# Customer Demand



# Financial Trends



**Greenville Utilities Commission**  
**Revenue and Expenses - Combined**  
**April 30, 2018**

Line #	Current Fiscal Year						Prior Fiscal Year					
	April Actual	April Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	April Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Revenue:</b>												
Rates & Charges	1	\$16,823,943	\$18,666,807	(\$1,842,864)	\$209,745,791	\$206,207,903	\$3,537,888	\$243,785,295	86.0%	\$18,630,665	\$203,823,019	\$5,922,772
Fees & Charges	2	225,263	197,426	27,837	2,447,857	1,974,260	473,597	2,369,093	103.3%	167,556	1,984,788	463,069
U. G. & Temp. Ser. Chgs.	3	26,530	17,334	9,196	253,522	173,340	80,182	208,008	121.9%	207,747	399,419	(145,897)
Miscellaneous	4	269,851	236,949	32,902	2,585,768	2,369,490	216,278	2,843,377	90.9%	228,152	1,795,201	790,567
Interest Income	5	87,200	28,000	59,200	663,003	280,000	383,003	336,000	197.3%	47,027	315,213	347,790
FEMA/Insurance Reimbursement	6	-	-	-	77,583	-	77,583	-	n/a	-	644,838	(567,255)
	7	<b>\$17,432,787</b>	<b>\$19,146,516</b>	<b>(\$1,713,729)</b>	<b>\$215,773,524</b>	<b>\$211,004,993</b>	<b>\$4,768,531</b>	<b>\$249,541,773</b>	<b>86.5%</b>	<b>\$19,281,147</b>	<b>\$208,962,478</b>	<b>\$6,811,046</b>
<b>Expenditures:</b>												
Operations	8	\$4,343,506	\$5,227,212	\$883,706	\$50,015,625	\$55,105,316	\$5,089,691	\$65,558,607	76.3%	\$5,475,588	\$48,778,902	\$1,236,723
Purchased Power/Gas	9	9,023,707	11,026,869	2,003,162	125,092,096	121,587,318	(3,504,778)	144,428,549	86.6%	10,700,658	122,567,800	2,524,296
Capital Outlay	10	815,868	792,474	(23,394)	8,523,104	8,088,424	(434,680)	9,673,307	88.1%	1,162,937	8,196,184	326,920
Debt Service	11	1,190,286	1,190,288	2	11,926,389	11,902,880	(23,509)	14,313,444	83.3%	1,199,134	12,025,702	(99,313)
City Turnover	12	487,769	487,769	-	4,877,690	4,877,690	-	5,853,236	83.3%	420,964	4,377,499	500,191
Street Light Reimbursement	13	62,911	66,558	3,647	620,827	665,580	44,753	798,693	77.7%	65,262	645,680	(24,853)
Transfer to OPEB Trust Fund	14	-	-	-	500,000	500,000	-	500,000	100.0%	-	500,000	-
	15	<b>\$15,924,047</b>	<b>\$18,791,170</b>	<b>\$2,867,123</b>	<b>\$201,555,731</b>	<b>\$202,727,208</b>	<b>\$1,171,477</b>	<b>\$241,125,836</b>	<b>83.6%</b>	<b>\$19,024,543</b>	<b>\$197,091,767</b>	<b>\$4,463,964</b>
<b>Equity/Deficit from Operations</b>	16	<b>\$1,508,740</b>	<b>\$355,346</b>	<b>\$1,153,394</b>	<b>\$14,217,793</b>	<b>\$8,277,785</b>	<b>\$5,940,008</b>	<b>\$8,415,937</b>		<b>\$256,604</b>	<b>\$11,870,711</b>	<b>\$2,347,082</b>
<b>Transfers and Fund Balance</b>												
Transfer from Capital Projects	17	\$0	\$0	\$0	\$170,915	\$0	\$170,915	\$0	n/a	\$0	\$812,115	(\$641,200)
Appropriated Fund Balance	18	-	83,333	(83,333)	-	833,330	(833,330)	1,000,000	0.0%	-	-	-
Transfer to Capital Projects	19	(466,666)	(529,166)	62,500	(4,666,660)	(5,291,660)	625,000	(6,350,000)	73.5%	(404,167)	(4,041,662)	(624,998)
Transfer to Rate Stabilization	20	(100,000)	(120,833)	20,833	(1,000,000)	(1,208,330)	208,330	(1,450,000)	69.0%	(319,306)	(3,718,699)	2,718,699
Transfer to Designated Reserves	21	-	-	-	-	-	-	-	n/a	(87,500)	(874,999)	874,999
	22	<b>(\$566,666)</b>	<b>(\$566,666)</b>	<b>\$0</b>	<b>(\$5,495,745)</b>	<b>(\$5,666,660)</b>	<b>\$170,915</b>	<b>(\$6,800,000)</b>		<b>(\$810,973)</b>	<b>(\$7,823,245)</b>	<b>\$2,327,500</b>
<b>Total Equity/Deficit</b>	23	<b>\$942,074</b>	<b>(\$211,320)</b>	<b>\$1,153,394</b>	<b>\$8,722,048</b>	<b>\$2,611,125</b>	<b>\$6,110,923</b>	<b>\$1,615,937</b>		<b>(\$554,369)</b>	<b>\$4,047,466</b>	<b>\$4,674,582</b>

Greenville Utilities Commission  
Revenue and Expenses - Electric Fund  
April 30, 2018

Line #	Current Fiscal Year							Prior Fiscal Year				
	April Actual	April Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	April Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Customer Demand:</b>												
Number of Accounts	1	67,328								66,419		
kWh Purchased	2	123,256,592	130,985,350	7,728,758	1,504,185,458	1,499,354,059	(4,831,399)	1,793,527,246	83.9%	127,960,705	1,462,771,587	41,413,871
kWh Billed <sup>1</sup>	3	132,379,099	126,038,213	6,340,886	1,470,110,465	1,451,269,998	18,840,467	1,734,657,597	84.7%	127,005,086	1,429,717,387	40,393,078
<b>Revenue:</b>												
Rates & Charges - Retail	4	\$10,991,704	\$12,217,326	(\$1,225,622)	\$143,069,667	\$142,102,914	\$966,753	\$169,026,175	84.6%	\$12,747,528	\$144,902,145	(\$1,832,478)
Fees & Charges	5	136,501	131,087	5,414	1,430,554	1,310,870	119,684	1,573,044	90.9%	93,408	1,221,315	209,239
U. G. & Temp. Ser. Chgs.	6	25,630	17,034	8,596	241,722	170,340	71,382	204,408	118.3%	206,147	387,519	(145,797)
Miscellaneous	7	195,920	191,275	4,645	1,928,546	1,912,750	15,796	2,295,301	84.0%	(116,410)	824,606	1,103,940
Interest Income	8	54,388	17,000	37,388	409,119	170,000	239,119	204,000	200.5%	25,924	187,098	222,021
FEMA/Insurance Reimbursement	9	-	-	-	41,959	-	41,959	-	n/a	-	626,386	(584,427)
	10	<b>\$11,404,143</b>	<b>\$12,573,722</b>	<b>(\$1,169,579)</b>	<b>\$147,121,567</b>	<b>\$145,666,874</b>	<b>\$1,454,693</b>	<b>\$173,302,928</b>	<b>84.9%</b>	<b>\$12,956,597</b>	<b>\$148,149,069</b>	<b>(\$1,027,502)</b>
<b>Expenditures:</b>												
Operations	11	\$1,813,337	\$2,307,964	\$494,627	\$21,351,317	\$24,243,022	\$2,891,705	\$28,858,575	74.0%	\$2,406,646	\$21,329,357	\$21,960
Purchased Power	12	7,841,572	9,277,618	1,436,046	104,544,264	104,464,925	(79,339)	125,005,049	83.6%	9,641,998	108,525,988	(3,981,724)
Capital Outlay	13	471,545	478,629	7,084	5,310,675	4,889,412	(421,263)	5,846,686	90.8%	848,448	5,874,718	(564,043)
Debt Service	14	257,468	257,467	(1)	2,574,680	2,574,670	(10)	3,089,614	83.3%	265,965	2,659,650	(84,970)
City Turnover	15	354,548	354,548	-	3,545,480	3,545,480	-	4,254,580	83.3%	292,684	3,014,539	530,941
Street Light Reimbursement	16	62,911	66,558	3,647	620,827	665,580	44,753	798,693	77.7%	65,262	645,680	(24,853)
Transfer to OPEB Trust Fund	17	-	-	-	300,000	275,000	(25,000)	275,000	109.1%	-	300,000	-
	18	<b>\$10,801,381</b>	<b>\$12,742,784</b>	<b>\$1,941,403</b>	<b>\$138,247,243</b>	<b>\$140,658,089</b>	<b>\$2,410,846</b>	<b>\$168,128,197</b>	<b>82.2%</b>	<b>\$13,521,003</b>	<b>\$142,349,932</b>	<b>(\$4,102,689)</b>
<b>Equity/Deficit from Operations</b>	19	<b>\$602,762</b>	<b>(\$169,062)</b>	<b>\$771,824</b>	<b>\$8,874,324</b>	<b>\$5,008,785</b>	<b>\$3,865,539</b>	<b>\$5,174,731</b>		<b>(\$564,406)</b>	<b>\$5,799,137</b>	<b>\$3,075,187</b>
<b>Transfers and Fund Balance</b>												
Transfer from Capital Projects	20	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$345,367	(\$345,367)
Transfer to Capital Projects	21	(250,000)	(250,000)	-	(2,500,000)	(2,500,000)	-	(3,000,000)	83.3%	(200,000)	(2,000,000)	(500,000)
Transfer to Rate Stabilization	22	(100,000)	(100,000)	-	(1,000,000)	(1,000,000)	-	(1,200,000)	83.3%	(319,306)	(3,718,699)	2,718,699
Transfer to Designated Reserves	23	-	-	-	-	-	-	-	n/a	(25,000)	(250,000)	250,000
	24	<b>(\$350,000)</b>	<b>(\$350,000)</b>	<b>\$0</b>	<b>(\$3,500,000)</b>	<b>(\$3,500,000)</b>	<b>\$0</b>	<b>(\$4,200,000)</b>		<b>(\$544,306)</b>	<b>(\$5,623,332)</b>	<b>\$2,123,332</b>
<b>Total Equity/Deficit</b>	25	<b>\$252,762</b>	<b>(\$519,062)</b>	<b>\$771,824</b>	<b>\$5,374,324</b>	<b>\$1,508,785</b>	<b>\$3,865,539</b>	<b>\$974,731</b>		<b>(\$1,108,712)</b>	<b>\$175,805</b>	<b>\$5,198,519</b>

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

Greenville Utilities Commission  
Revenue and Expenses - Water Fund  
April 30, 2018

Line #	Current Fiscal Year						Prior Fiscal Year					
	April Actual	April Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	April Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Customer Demand:</b>												
Number of Accounts	1	36,172								35,647		
Kgallons Pumped	2	363,167	384,983	21,816	4,020,312	3,849,537	(170,775)	4,674,175	86.0%	341,828	3,954,779	65,533
Kgallons Billed - Retail	3	277,128	270,333	6,795	2,919,955	2,805,552	114,403	3,383,587	86.3%	278,200	2,830,947	89,007
Kgallons Billed - Wholesale <sup>1</sup>	4	71,089	79,414	(8,325)	574,997	574,205	792	636,195	90.4%	71,040	585,741	(10,744)
Kgallons Billed	5	348,217	349,747	(1,530)	3,494,951	3,379,757	115,194	4,019,782	86.9%	349,240	3,416,688	78,263
<b>Revenue:</b>												
Rates & Charges - Retail	6	\$1,440,256	\$1,399,321	\$40,935	\$15,104,111	\$14,705,761	\$398,350	\$17,746,970	85.1%	\$1,445,711	\$14,756,977	\$347,134
Rates & Charges - Wholesale <sup>1</sup>	7	141,966	155,047	(13,081)	1,143,435	1,133,931	9,504	1,263,460	90.5%	132,955	1,114,308	29,127
Fees & Charges	8	39,380	29,683	9,697	428,317	296,830	131,487	356,187	120.3%	29,091	299,317	129,000
Temporary Service Charges	9	900	300	600	11,800	3,000	8,800	3,600	327.8%	1,600	11,900	(100)
Miscellaneous	10	20,479	20,504	(25)	254,051	205,040	49,011	246,053	103.3%	314,562	630,738	(376,687)
Interest Income	11	8,324	3,750	4,574	72,304	37,500	34,804	45,000	160.7%	6,805	43,314	28,990
FEMA/Insurance Reimbursement	12	-	-	-	2,622	-	2,622	-	n/a	-	4,613	(1,991)
	13	<b>\$1,651,305</b>	<b>\$1,608,605</b>	<b>\$42,700</b>	<b>\$17,016,640</b>	<b>\$16,382,062</b>	<b>\$634,578</b>	<b>\$19,661,270</b>	<b>86.5%</b>	<b>\$1,930,724</b>	<b>\$16,861,167</b>	<b>\$155,473</b>
<b>Expenditures:</b>												
Operations	14	\$930,475	\$1,056,786	\$126,311	\$10,360,687	\$11,159,713	\$799,026	\$13,273,137	78.1%	\$1,125,736	\$10,017,973	\$342,714
Capital Outlay	15	217,017	90,158	(126,859)	1,445,714	920,262	(525,452)	1,100,540	131.4%	153,405	748,642	697,072
Debt Service	16	285,390	285,391	1	2,877,429	2,853,910	(23,519)	3,454,686	83.3%	296,655	2,966,550	(89,121)
Transfer to OPEB Trust Fund	17	-	-	-	100,000	75,000	(25,000)	75,000	133.3%	-	100,000	-
	18	<b>\$1,432,882</b>	<b>\$1,432,335</b>	<b>(\$547)</b>	<b>\$14,783,830</b>	<b>\$15,008,885</b>	<b>\$225,055</b>	<b>\$17,903,363</b>	<b>82.6%</b>	<b>\$1,575,796</b>	<b>\$13,833,165</b>	<b>\$950,665</b>
<b>Equity/Deficit from Operations</b>	19	<b>\$218,423</b>	<b>\$176,270</b>	<b>\$42,153</b>	<b>\$2,232,810</b>	<b>\$1,373,177</b>	<b>\$859,633</b>	<b>\$1,757,907</b>		<b>\$354,928</b>	<b>\$3,028,002</b>	<b>(\$795,192)</b>
<b>Transfers and Fund Balance</b>												
Transfer from Capital Projects	20	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$146,640	(\$146,640)
Transfer to Capital Projects	21	(133,333)	(133,333)	-	(1,333,330)	(1,333,330)	-	(1,600,000)	83.3%	(91,667)	(916,666)	(416,664)
Transfer to Designated Reserves	22	-	-	-	-	-	-	-	n/a	(25,000)	(250,000)	250,000
	23	<b>(\$133,333)</b>	<b>(\$133,333)</b>	<b>\$0</b>	<b>(\$1,333,330)</b>	<b>(\$1,333,330)</b>	<b>\$0</b>	<b>(\$1,600,000)</b>		<b>(\$116,667)</b>	<b>(\$1,020,026)</b>	<b>(\$313,304)</b>
<b>Total Equity/Deficit</b>	24	<b>\$85,090</b>	<b>\$42,937</b>	<b>\$42,153</b>	<b>\$899,480</b>	<b>\$39,847</b>	<b>\$859,633</b>	<b>\$157,907</b>		<b>\$238,261</b>	<b>\$2,007,976</b>	<b>(\$1,108,496)</b>

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

Greenville Utilities Commission  
Revenue and Expenses - Sewer Fund  
April 30, 2018

Line #	Current Fiscal Year						Prior Fiscal Year					
	April Actual	April Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	April Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Customer Demand:</b>												
Number of Accounts	1	29,876								29,336		
Kgallons Total Flow	2	309,120	316,139	7,019	2,908,680	3,119,440	210,760	3,712,414	78.4%	310,060	3,154,090	(245,410)
Kgallons Billed - Retail	3	229,054	225,128	3,926	2,322,199	2,247,174	75,025	2,712,390	85.6%	226,431	2,274,593	47,606
Kgallons Billed - Wholesale <sup>1</sup>	4	12,960	12,365	595	90,749	108,611	(17,862)	127,288	71.3%	10,136	105,863	(15,114)
<b>Total Kgallons Billed</b>	<b>5</b>	<b>242,014</b>	<b>237,493</b>	<b>4,521</b>	<b>2,412,948</b>	<b>2,355,785</b>	<b>57,163</b>	<b>2,839,678</b>	<b>85.0%</b>	<b>236,567</b>	<b>2,380,456</b>	<b>32,492</b>
<b>Revenue:</b>												
Rates & Charges - Retail	6	\$1,811,344	\$1,772,272	\$39,072	\$18,172,559	\$17,695,930	\$476,629	\$21,352,676	85.1%	\$1,812,159	\$17,936,183	\$236,376
Rates & Charges - Wholesale <sup>1</sup>	7	72,575	69,244	3,331	508,195	608,232	(100,037)	712,814	71.3%	56,763	592,836	(84,641)
Fees & Charges	8	38,556	25,391	13,165	448,050	253,910	194,140	304,686	147.1%	38,442	331,820	116,230
Miscellaneous	9	40,192	12,157	28,035	238,732	121,570	117,162	145,866	163.7%	14,397	171,023	67,709
Interest Income	10	10,805	2,250	8,555	73,872	22,500	51,372	27,000	273.6%	6,097	31,669	42,203
FEMA/Insurance Reimbursement	11	-	-	-	27,757	-	27,757	-	n/a	-	4,613	23,144
	<b>12</b>	<b>\$1,973,472</b>	<b>\$1,881,314</b>	<b>\$92,158</b>	<b>\$19,469,165</b>	<b>\$18,702,142</b>	<b>\$767,023</b>	<b>\$22,543,042</b>	<b>86.4%</b>	<b>\$1,927,858</b>	<b>\$19,068,144</b>	<b>\$401,021</b>
<b>Expenditures:</b>												
Operations	13	\$945,763	\$1,090,418	\$144,655	\$10,412,451	\$11,476,611	\$1,064,160	\$13,657,020	76.2%	\$1,119,107	\$9,969,776	\$442,675
Capital Outlay	14	31,959	110,335	78,376	937,876	1,111,312	173,436	1,331,941	70.4%	69,518	452,916	484,960
Debt Service	15	532,884	532,886	2	5,328,840	5,328,860	20	6,394,613	83.3%	507,523	5,109,592	219,248
Transfer to OPEB Trust Fund	16	-	-	-	100,000	75,000	(25,000)	75,000	133.3%	-	100,000	-
	<b>17</b>	<b>\$1,510,606</b>	<b>\$1,733,639</b>	<b>\$223,033</b>	<b>\$16,779,167</b>	<b>\$17,991,783</b>	<b>\$1,212,616</b>	<b>\$21,458,574</b>	<b>78.2%</b>	<b>\$1,696,148</b>	<b>\$15,632,284</b>	<b>\$1,146,883</b>
<b>Equity/Deficit from Operations</b>	<b>18</b>	<b>\$462,866</b>	<b>\$147,675</b>	<b>\$315,191</b>	<b>\$2,689,998</b>	<b>\$710,359</b>	<b>\$1,979,639</b>	<b>\$1,084,468</b>		<b>\$231,710</b>	<b>\$3,435,860</b>	<b>(\$745,862)</b>
<b>Transfers and Fund Balance</b>												
Transfer from Capital Projects	19	\$0	\$0	\$0	\$170,915	\$0	\$170,915	\$0	n/a	\$0	\$185,515	(\$14,600)
Transfer to Capital Projects	20	(83,333)	(83,333)	-	(833,330)	(833,330)	-	(1,000,000)	83.3%	(104,167)	(1,041,666)	208,336
Transfer to Designated Reserves	21	-	-	-	-	-	-	-	n/a	(37,500)	(374,999)	374,999
	<b>22</b>	<b>(\$83,333)</b>	<b>(\$83,333)</b>	<b>\$0</b>	<b>(\$662,415)</b>	<b>(\$833,330)</b>	<b>\$170,915</b>	<b>(\$1,000,000)</b>		<b>(\$141,667)</b>	<b>(\$1,231,150)</b>	<b>\$568,735</b>
<b>Total Equity/Deficit</b>	<b>23</b>	<b>\$379,533</b>	<b>\$64,342</b>	<b>\$315,191</b>	<b>\$2,027,583</b>	<b>(\$122,971)</b>	<b>\$2,150,554</b>	<b>\$84,468</b>		<b>\$90,043</b>	<b>\$2,204,710</b>	<b>(\$177,127)</b>

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

Greenville Utilities Commission  
Revenue and Expenses - Gas Fund  
April 30, 2018

Line #	Current Fiscal Year						Prior Fiscal Year					
	April Actual	April Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	April Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Customer Demand:</b>												
Number of Accounts	1	23,461								23,232		
CCFs Purchased	2	2,993,270	3,172,436	179,166	32,784,496	30,207,108	(2,577,388)	34,483,000	95.1%	2,061,671	27,512,743	5,271,753
CCFs Delivered to GUC	3	2,922,222	3,079,800	157,578	31,796,287	29,325,060	(2,471,227)	33,476,096	95.0%	2,001,470	26,709,371	5,086,916
CCFs Billed - Firm	4	2,047,862	1,486,225	561,637	16,920,082	15,636,465	1,283,617	16,906,200	100.1%	1,449,815	13,245,054	3,675,028
CCFs Billed - Interruptible	5	1,808,627	1,472,832	335,795	12,793,343	12,657,150	136,193	15,342,000	83.4%	1,656,934	12,754,705	38,638
CCFs Billed - Total	6	3,856,489	2,959,057	897,432	29,713,425	28,293,615	1,419,810	32,248,200	92.1%	3,106,749	25,999,759	3,713,666
<b>Revenue:</b>												
Rates & Charges - Retail	7	\$2,366,098	\$3,053,597	(\$687,499)	\$31,747,824	\$29,961,135	\$1,786,689	\$33,683,200	94.3%	\$2,435,549	\$24,520,570	\$7,227,254
Fees & Charges	8	10,826	11,265	(439)	140,936	112,650	28,286	135,176	104.3%	6,615	132,336	8,600
Miscellaneous	9	13,260	13,013	247	164,439	130,130	34,309	156,157	105.3%	15,603	168,834	(4,395)
Interest Income	10	13,683	5,000	8,683	107,708	50,000	57,708	60,000	179.5%	8,201	53,132	54,576
FEMA/Insurance Reimbursement	11	-	-	-	5,245	-	5,245	-	n/a	-	9,226	(3,981)
	12	<b>\$2,403,867</b>	<b>\$3,082,875</b>	<b>(\$679,008)</b>	<b>\$32,166,152</b>	<b>\$30,253,915</b>	<b>\$1,912,237</b>	<b>\$34,034,533</b>	<b>94.5%</b>	<b>\$2,465,968</b>	<b>\$24,884,098</b>	<b>\$7,282,054</b>
<b>Expenditures:</b>												
Operations	13	\$653,931	\$772,044	\$118,113	\$7,891,170	\$8,225,970	\$334,800	\$9,769,875	80.8%	\$824,099	\$7,461,796	\$429,374
Purchased Gas	14	1,182,135	1,749,251	567,116	20,547,832	17,122,393	(3,425,439)	19,423,500	105.8%	1,058,660	14,041,812	6,506,020
Capital Outlay	15	95,347	113,352	18,005	828,839	1,167,438	338,599	1,394,140	59.5%	91,566	1,119,908	(291,069)
Debt Service	16	114,544	114,544	-	1,145,440	1,145,440	-	1,374,531	83.3%	128,991	1,289,910	(144,470)
City Turnover	17	133,221	133,221	-	1,332,210	1,332,210	-	1,598,656	83.3%	128,280	1,362,960	(30,750)
Transfer to OPEB Trust Fund	18	-	-	-	-	75,000	75,000	75,000	0.0%	-	-	-
	19	<b>\$2,179,178</b>	<b>\$2,882,412</b>	<b>\$703,234</b>	<b>\$31,745,491</b>	<b>\$29,068,451</b>	<b>(\$2,677,040)</b>	<b>\$33,635,702</b>	<b>94.4%</b>	<b>\$2,231,596</b>	<b>\$25,276,386</b>	<b>\$6,469,105</b>
<b>Equity/Deficit from Operations</b>	20	<b>\$224,689</b>	<b>\$200,463</b>	<b>\$24,226</b>	<b>\$420,661</b>	<b>\$1,185,464</b>	<b>(\$764,803)</b>	<b>\$398,831</b>		<b>\$234,372</b>	<b>(\$392,288)</b>	<b>\$812,949</b>
<b>Transfers and Fund Balance</b>												
Transfer from Capital Projects	21	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$134,593	(\$134,593)
Appropriated Fund Balance	22	-	83,333	(83,333)	-	833,330	(833,330)	1,000,000	0.0%	-	-	-
Transfer to Capital Projects	23	-	(62,500)	62,500	-	(625,000)	625,000	(750,000)	0.0%	(8,333)	(83,330)	83,330
Transfer to Rate Stabilization	24	-	(20,833)	20,833	-	(208,330)	208,330	(250,000)	0.0%	-	-	-
	25	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>		<b>(\$8,333)</b>	<b>\$51,263</b>	<b>(\$51,263)</b>
<b>Total Equity/Deficit</b>	26	<b>\$224,689</b>	<b>\$200,463</b>	<b>\$24,226</b>	<b>\$420,661</b>	<b>\$1,185,464</b>	<b>(\$764,803)</b>	<b>\$398,831</b>		<b>\$226,039</b>	<b>(\$341,025)</b>	<b>\$761,686</b>

**Greenville Utilities Commission**  
**Statement of Revenues, Expenses and Changes in Fund Net Position**  
**April 30, 2018**

	Line #	Major Funds				Total
		Electric Fund	Water Fund	Sewer Fund	Gas Fund	
Operating revenues:						
Charges for services	1	\$ 11,153,835	\$ 1,622,501	\$ 1,922,475	\$ 2,376,924	\$ 17,075,735
Other operating revenues	2	45,714	9,029	9,265	10,894	74,902
Total operating revenues	3	11,199,549	1,631,530	1,931,740	2,387,818	17,150,637
Operating expenses:						
Administration and general	4	776,317	271,274	265,833	270,535	1,583,959
Operations and maintenance	5	1,037,022	659,199	679,929	383,398	2,759,548
Purchased power and gas	6	7,841,572	-	-	1,182,135	9,023,707
Depreciation	7	723,195	317,989	492,641	179,723	1,713,548
Total operating expenses	8	10,378,106	1,248,462	1,438,403	2,015,791	15,080,762
Operating income (loss)	9	821,443	383,068	493,337	372,027	2,069,875
Non-operating revenues (expenses):						
Interest income	10	78,085	12,175	18,360	22,053	130,673
Debt interest expense and service charges	11	(112,634)	(68,976)	(134,373)	(44,072)	(360,055)
Other nonoperating revenues	12	150,206	37,372	132,207	2,367	322,152
Net nonoperating revenues	13	115,657	(19,429)	16,194	(19,652)	92,770
Income before contributions and transfers	14	937,100	363,639	509,531	352,375	2,162,645
Contribution and transfers:						
Transfer to City of Greenville, General Fund	15	(354,548)	-	-	(133,221)	(487,769)
Transfer to City of Greenville, street light reimbursement	16	(62,911)	-	-	-	(62,911)
Total operating transfers	17	(417,459)	-	-	(133,221)	(550,680)
Changes in net position	18	519,641	363,639	509,531	219,154	1,611,965
Net position, beginning of month	19	\$154,684,817	\$76,133,357	\$109,100,644	\$52,359,492	392,278,310
Net position, end of month	20	\$ 155,204,458	\$ 76,496,996	\$ 109,610,175	\$ 52,578,646	\$ 393,890,275



**Greenville Utilities Commission**  
**Statement of Revenues, Expenses and Changes in Fund Net Position**  
**Fiscal Year to Date**  
**April 30, 2018**

Line #	Major Funds				Total	Last Year	
	Electric Fund	Water Fund	Sewer Fund	Gas Fund			
Operating revenues:							
Charges for services	1	\$ 144,741,943	\$ 16,687,662	\$ 19,128,804	\$ 31,888,760	\$ 212,447,169	\$ 206,207,226
Other operating revenues	2	494,629	94,943	106,279	89,834	785,685	381,041
Total operating revenues	3	145,236,572	16,782,605	19,235,083	31,978,594	213,232,854	206,588,267
Operating expenses:							
Administration and general	4	8,627,738	3,224,531	3,169,782	3,059,634	18,081,685	17,749,703
Operations and maintenance	5	12,397,570	7,236,154	7,342,668	4,831,536	31,807,928	31,529,200
Purchased power and gas	6	104,544,264	-	-	20,547,832	125,092,096	122,567,801
Depreciation	7	7,231,957	3,179,889	4,926,417	1,797,232	17,135,495	15,561,031
Total operating expenses	8	132,801,529	13,640,574	15,438,867	30,236,234	192,117,204	187,407,735
Operating income (Loss)	9	12,435,043	3,142,031	3,796,216	1,742,360	21,115,650	19,180,532
Non-operating revenues (expenses):							
Interest income	10	608,269	104,238	144,564	176,529	1,033,600	470,299
Debt interest expense and service charges	11	(1,126,340)	(713,289)	(1,343,730)	(440,720)	(3,624,079)	(3,341,622)
Other nonoperating revenues	12	1,475,876	421,845	571,699	79,850	2,549,270	2,087,496
Other nonoperating expenses	13	(626,011)	-	-	-	(626,011)	-
Net nonoperating revenues	14	331,794	(187,206)	(627,467)	(184,341)	(667,220)	(783,827)
Income before contributions and transfers	15	12,766,837	2,954,825	3,168,749	1,558,019	20,448,430	18,396,705
Contributions and transfers:							
Capital Contributions	16	-	-	14,295	-	14,295	134,890
Transfer to City of Greenville, General Fund	17	(3,545,480)	-	-	(1,332,210)	(4,877,690)	(4,377,499)
Transfer to City of Greenville, street light reimbursement	18	(620,827)	-	-	-	(620,827)	(645,680)
Total contributions and transfers	19	(4,166,307)	-	14,295	(1,332,210)	(5,484,222)	(4,888,289)
Changes in net position	20	8,600,530	2,954,825	3,183,044	225,809	14,964,208	13,508,416
Beginning net position	21	146,603,928	73,542,171	106,427,131	52,352,837	378,926,067	366,521,880
Ending net position	22	\$ 155,204,458	\$ 76,496,996	\$ 109,610,175	\$ 52,578,646	\$ 393,890,275	\$ 380,030,296

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

**Greenville Utilities Commission**  
**Statement of Cash Flows**  
**Fiscal Year to Date**  
**April 30, 2018**

	Line #	Electric	Water	Sewer	Gas	Total	Last Year
<b>Sources:</b>							
Operating income	1	\$ 12,435,043	\$ 3,142,031	\$ 3,796,216	\$ 1,742,360	\$ 21,115,650	\$ 19,180,532
Depreciation	2	7,231,957	3,179,889	4,926,417	1,797,232	17,135,495	15,561,031
Changes in working capital	3	1,418,367	222,523	(82,241)	(1,161,878)	396,771	979,982
Interest earned	4	409,119	72,304	73,872	107,708	663,003	315,214
FEMA/insurance reimbursement	5	41,959	2,622	27,757	5,245	77,583	644,838
Transfer from capital projects	6	-	-	170,915	-	170,915	812,115
Subtotal	7	21,536,445	6,619,369	8,912,936	2,490,667	39,559,417	37,493,712
<b>Uses:</b>							
City Turnover	8	(3,545,480)	-	-	(1,332,210)	(4,877,690)	(4,377,499)
City Street Light reimbursement	9	(620,827)	-	-	-	(620,827)	(645,680)
Debt service payments	10	(3,089,613)	(3,424,685)	(6,387,281)	(1,374,533)	(14,276,112)	(14,382,276)
Debt Issuance costs	11	-	(23,529)	-	-	(23,529)	(34,362)
Other nonoperating expenses	12	(626,011)	-	-	-	(626,011)	-
Capital Outlay expenditures	13	(5,310,675)	(1,445,714)	(937,876)	(828,839)	(8,523,104)	(8,196,184)
Transfer to Rate Stabilization Fund	14	(1,000,000)	-	-	-	(1,000,000)	(3,718,699)
Transfer to Capital Projects Fund	15	(2,500,000)	(1,333,330)	(833,330)	-	(4,666,660)	(4,041,662)
Subtotal	16	(16,692,606)	(6,227,258)	(8,158,487)	(3,535,582)	(34,613,933)	(35,396,362)
Net increase (decrease) - operating cash	17	4,843,839	392,111	754,449	(1,044,915)	4,945,484	2,097,350
<b>Rate stabilization fund</b>							
Transfer from Operating Fund	18	1,000,000	-	-	-	1,000,000	3,718,699
Interest earnings	19	153,572	-	-	5,452	159,024	62,512
Net increase (decrease) - rate stabilization fund	20	1,153,572	-	-	5,452	1,159,024	3,781,211
<b>Capital projects</b>							
Proceeds from debt issuance	21	-	-	2,472,685	-	2,472,685	3,575,853
Acreege fees and capacity fees	22	-	260,115	425,706	-	685,821	455,783
Interest earnings	23	45,578	31,934	70,692	63,369	211,573	92,573
Transfer from Operating Fund	24	2,500,000	1,333,330	833,330	-	4,666,660	4,041,662
Changes in working capital	25	(132,758)	(23,467)	(177,799)	(31,266)	(365,290)	(1,105,042)
Capital Projects expenditures	26	(2,954,350)	(351,315)	(3,373,437)	(886,584)	(7,565,686)	(17,002,613)
Net increase (decrease) - capital projects	27	(541,530)	1,250,597	251,177	(854,481)	105,763	(9,941,784)
Net increase (decrease) - operating, rate stabilization and capital projects	28	5,455,881	1,642,708	1,005,626	(1,893,944)	6,210,271	(4,063,223)
Cash and investments and revenue bond proceeds, beginning	29	\$ 74,624,561	\$ 11,099,617	\$ 16,261,833	\$ 25,145,927	\$ 127,131,938	\$ 82,053,279
Cash and investments and revenue bond proceeds, ending	30	\$ 80,080,442	\$ 12,742,325	\$ 17,267,459	\$ 23,251,983	\$ 133,342,209	\$ 77,990,056
<b>Cash and Investment <sup>(A)</sup></b>							
Revenue Bond Proceeds	31	76,369,183	10,175,032	14,559,516	22,573,032	123,676,763	63,335,948
subtotal	32	3,711,259	2,567,293	2,707,943	678,951	9,665,446	14,654,108
	33	80,080,442	12,742,325	17,267,459	23,251,983	133,342,209	77,990,056
<sup>(A)</sup> Operating Fund	34	52,849,216	6,316,312	7,185,041	14,487,748	80,838,317	47,625,466
Rate Stabilization Fund	35	20,259,613	-	-	609,889	20,869,502	19,308,205
Capital Project Fund	36	3,260,354	3,858,720	7,374,475	7,475,395	21,968,944	15,710,482
	37	76,369,183	10,175,032	14,559,516	22,573,032	123,676,763	82,644,153

**Greenville Utilities Commission**  
**Statement of Net Position**  
**April 30, 2018**

Line #	Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total	
<b>Assets</b>						
Current assets:						
Cash and investments - Operating Fund	1	52,849,216	6,316,312	7,185,041	14,487,748	80,838,317
Cash and investments - Rate Stabilization Fund	2	20,259,613	-	-	609,889	20,869,502
Cash and investments - Capital Project Fund	3	3,260,354	2,046,871	5,307,840	7,475,395	18,090,460
Accounts receivable, net	4	15,443,461	2,063,414	2,415,977	3,543,178	23,466,030
Due from other governments	5	1,952,031	359,818	454,455	282,024	3,048,328
Inventories	6	5,885,766	778,702	211,033	650,239	7,525,740
Prepaid expenses and deposits	7	140,637	40,522	39,472	35,247	255,878
Total current assets	8	<u>99,791,078</u>	<u>11,605,639</u>	<u>15,613,818</u>	<u>27,083,720</u>	<u>154,094,255</u>
Non-current assets:						
Restricted assets:						
Restricted cash and cash equivalents:						
Bond funds	9	3,711,259	2,567,293	2,707,943	678,951	9,665,446
Capacity fees	10	-	1,811,849	2,066,635	-	3,878,484
Total restricted cash and cash equivalents	11	<u>3,711,259</u>	<u>4,379,142</u>	<u>4,774,578</u>	<u>678,951</u>	<u>13,543,930</u>
Total restricted assets	12	<u>3,711,259</u>	<u>4,379,142</u>	<u>4,774,578</u>	<u>678,951</u>	<u>13,543,930</u>
Notes receivable	13	-	313,542	-	-	313,542
Capital assets:						
Land, easements and construction in progress	14	18,884,726	4,698,043	14,588,519	4,900,364	43,071,652
Other capital assets, net of depreciation	15	89,492,145	80,967,872	130,224,644	39,354,970	340,039,631
Total capital assets	16	<u>108,376,871</u>	<u>85,665,915</u>	<u>144,813,163</u>	<u>44,255,334</u>	<u>383,111,283</u>
Total non-current assets	17	<u>112,088,130</u>	<u>90,358,599</u>	<u>149,587,741</u>	<u>44,934,285</u>	<u>396,968,755</u>
Total assets	18	<u>211,879,208</u>	<u>101,964,238</u>	<u>165,201,559</u>	<u>72,018,005</u>	<u>551,063,010</u>
<b>Deferred Outflows of Resources</b>						
Pension deferrals	19	3,414,397	1,832,115	1,748,837	1,332,448	8,327,797
Unamortized bond refunding charges	20	545,370	798,606	669,038	146,510	2,159,524
Total deferred outflows of resources	21	<u>3,959,767</u>	<u>2,630,721</u>	<u>2,417,875</u>	<u>1,478,958</u>	<u>10,487,321</u>
<b>Liabilities</b>						
Current liabilities:						
Accounts payable and accrued expenses	22	9,381,789	582,052	535,236	1,905,060	12,404,137
Customer deposits	23	3,172,919	699,118	1,325	411,154	4,284,516
Accrued interest payable	24	(97,852)	(35,365)	(53,401)	(34,605)	(221,223)
Unearned revenue <sup>2</sup>	25	179,760	83,601	133,620	-	396,981
Current portion of compensated absences	26	711,987	336,596	297,579	249,181	1,595,343
Current maturities of long-term debt	27	-	-	(146,098)	-	(146,098)
Total current liabilities	28	<u>13,348,603</u>	<u>1,666,002</u>	<u>768,261</u>	<u>2,530,790</u>	<u>18,313,656</u>
Non-current liabilities						
Compensated absences	29	188,690	140,793	159,595	179,012	668,090
Long-term debt, excluding current portion	30	37,266,637	21,644,164	52,883,535	14,718,752	126,513,088
Other post-employment benefits	31	5,846,118	2,508,996	2,157,042	1,934,848	12,447,004
Net pension liability	32	3,849,576	2,065,626	1,971,734	1,502,274	9,389,210
Total non current liabilities	33	<u>47,151,021</u>	<u>26,359,579</u>	<u>57,171,906</u>	<u>18,334,886</u>	<u>149,017,392</u>
Total liabilities	34	<u>60,499,624</u>	<u>28,025,581</u>	<u>57,940,167</u>	<u>20,865,676</u>	<u>167,331,048</u>
<b>Deferred Inflows of Resources</b>						
Pension deferrals	35	134,893	72,382	69,092	52,641	329,008
Total deferred inflows of resources	36	<u>134,893</u>	<u>72,382</u>	<u>69,092</u>	<u>52,641</u>	<u>329,008</u>
<b>Net Position</b>						
Net investment in capital assets	37	75,366,863	67,387,650	95,452,707	30,362,043	268,569,263
Unrestricted	38	79,837,595	9,109,346	14,157,468	22,216,603	125,321,012
Total net position	39	<u>\$ 155,204,458</u>	<u>\$ 76,496,996</u>	<u>\$ 109,610,175</u>	<u>\$ 52,578,646</u>	<u>\$ 393,890,275</u>

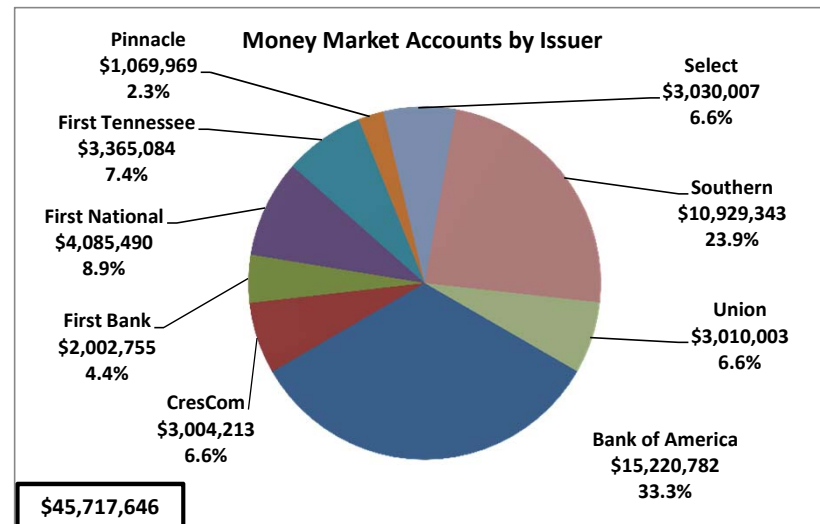
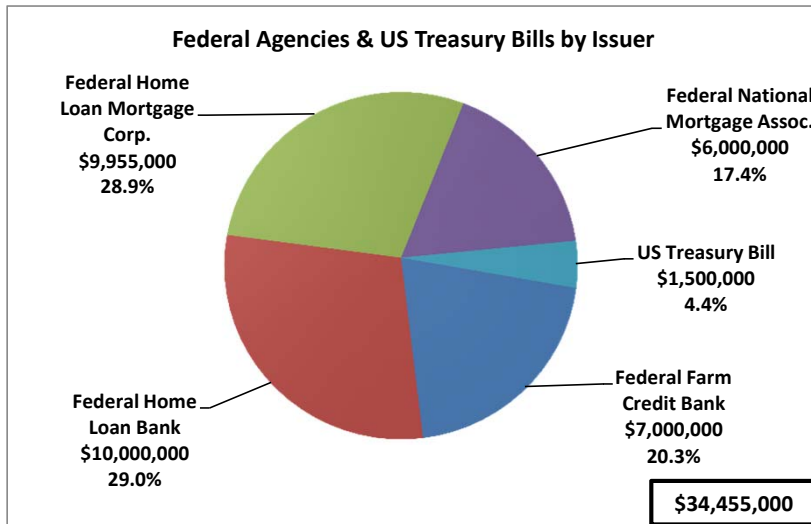
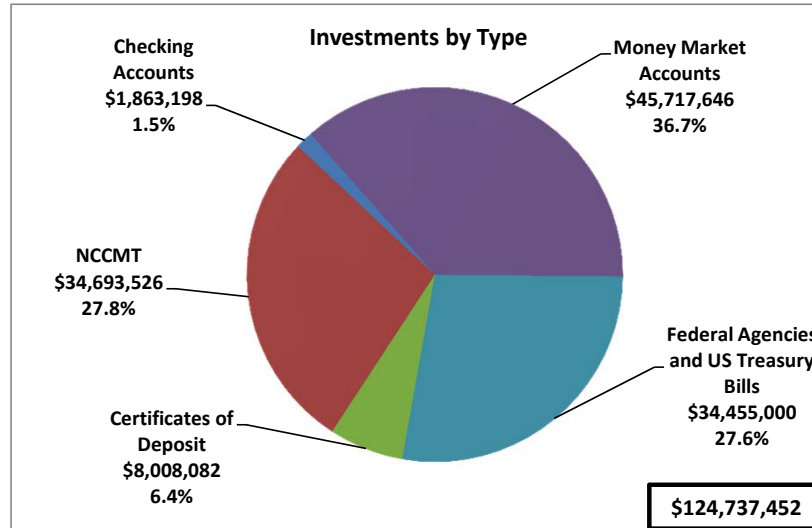
<sup>1</sup> Negative cash balances in the Capital Projects funds reflect reimbursements due from revenue bonds, SRF loans and grants.

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

**Capital Projects Summary Report**  
**April 30, 2018**

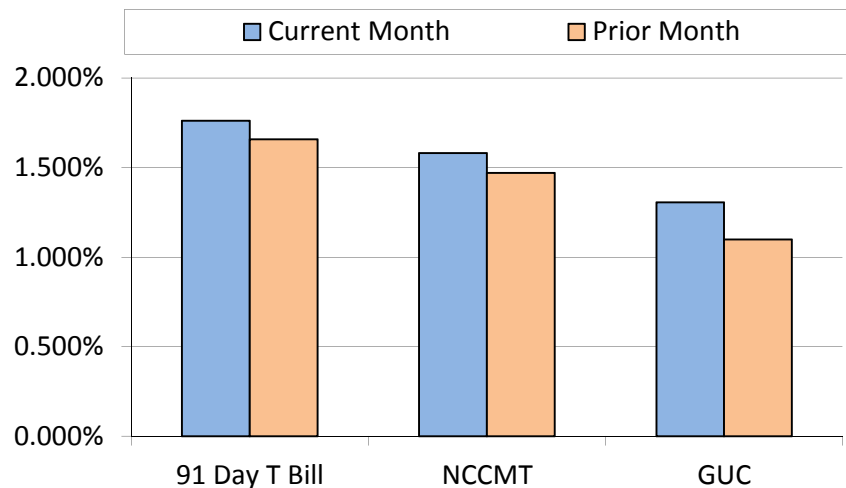
Project #	Project Name	Original Budget	Board Approval	Current			% of		Available Budget	Estimated Completion Date	
				Approved Budget	Current Month Expenditures	Year To Date Expenditures	Project To Date Expenditures	Budget Expended			Encumbrances
FCP-100	Downtown Office Efficiency and Enhancement	1,750,000	6/11/2015	1,750,000	-	-	-	0.0%	360,000	1,390,000	6/30/2019
FCP10072	New Operations Center Phase 2	4,000,000	6/9/2016	40,941,858	-	881,391	914,140	2.2%	4,584,276	35,443,442	6/30/2020
WCP-120	Water/Sewer Meter ERT/Low Lead Compliance Changeout	3,125,000	6/12/2014	3,125,000	-	-	465,465	14.9%	-	2,659,535	6/30/2019
<b>Total Shared Capital Projects</b>		<b>\$ 8,875,000</b>		<b>\$ 45,816,858</b>	<b>\$ -</b>	<b>\$ 881,391</b>	<b>\$ 1,379,605</b>	<b>3.0%</b>	<b>\$ 4,944,276</b>	<b>\$ 39,492,977</b>	
ECP-133	Sugg Parkway Transmission Line	1,700,000	5/17/2011	1,700,000	-	-	-	0.0%	-	1,700,000	7/31/2018
ECP-134	Sugg Parkway Substation	3,400,000	5/17/2011	3,400,000	440	440	6,490	0.2%	14,560	3,378,950	7/31/2018
ECP-138	Greenville 230 kV South POD Substation	300,000	9/20/2012	4,800,000	67,233	790,077	4,457,302	92.9%	183,709	158,989	7/1/2018
ECP-142	Bells Fork to Hollywood Substation Upgrade	2,370,000	6/13/2013	5,605,155	177,886	1,628,837	4,237,007	75.6%	231,376	1,136,772	7/1/2018
ECP-144	10th Street Connector Project	1,535,000	12/19/2013	1,535,000	45,344	46,293	1,123,678	73.2%	-	411,322	TBD by NCDOT
ECP10168	POD #3 to Simpson Substation 115 kV Transmission Loop	300,000	6/9/2016	300,000	-	7,869	7,869	2.6%	-	292,131	6/30/2022
ECP10171	Greenville 115kV Transmission Circuit #18 Flood Mitigation	600,340	12/21/2017	600,340	-	-	-	0.0%	-	600,340	12/31/2019
ECP10172	Greenville 230 kV West Substation Flood Mitigation	3,355,000	12/21/2017	3,355,000	-	-	-	0.0%	-	3,355,000	12/31/2019
ECP10174	Electric System Expansion	2,500,000	6/8/2017	2,500,000	-	-	-	0.0%	-	2,500,000	6/30/2018
<b>Total Electric Capital Projects</b>		<b>\$ 16,060,340</b>		<b>\$ 23,795,495</b>	<b>\$ 290,903</b>	<b>\$ 2,473,516</b>	<b>\$ 9,832,346</b>	<b>41.3%</b>	<b>\$ 429,645</b>	<b>\$ 13,533,504</b>	
WCP-117	WTP Upgrade Phase I	1,900,000	6/12/2014	6,900,000	35,406	182,216	1,159,627	16.8%	3,590,554	2,149,819	12/31/2022
WCP-121	10th Street Connector Project	892,500	10/16/2014	1,896,000	-	-	5,875	0.3%	851,079	1,039,046	11/30/2018
WCP-122	Water Main Rehabilitation Program Phase I	1,500,000	12/18/2014	1,500,000	-	35,281	510,208	34.0%	912,943	76,849	12/31/2018
WCP-123	COG Town Creek Culvert Improvement	80,000	3/19/2015	1,100,000	-	-	150	0.0%	-	1,099,850	12/31/2018
WCP-124	Residual Lagoon Improvements	1,250,000	6/11/2015	1,250,000	-	-	-	0.0%	-	1,250,000	6/30/2020
<b>Total Water Capital Projects</b>		<b>\$ 5,622,500</b>		<b>\$ 12,646,000</b>	<b>\$ 35,406</b>	<b>\$ 217,497</b>	<b>\$ 1,675,860</b>	<b>13.3%</b>	<b>\$ 5,354,576</b>	<b>\$ 5,615,564</b>	
SCP-117	WWTP Ultraviolet Disinfection Equip. Replacement	3,360,000	6/13/2013	3,360,000	-	-	1,965,395	58.5%	55,817	1,338,788	6/30/2018
SCP-118	Southside Pump Station Upgrade	3,450,000	6/13/2013	6,600,000	10,229	1,361,379	5,758,330	87.2%	461,940	379,730	10/31/2018
SCP-120	Sewer Biosolids Processing Upgrades	6,800,000	6/12/2014	6,800,000	-	1,672	22,572	0.3%	-	6,777,428	On Hold
SCP-121	Sewer Harris Mill Interceptor	524,000	6/12/2014	995,000	55,416	710,055	808,254	81.2%	100,268	86,478	5/31/2018
SCP-122	WWTP Air Distribution System	1,500,000	11/20/2014	2,000,000	-	976,838	1,878,163	93.9%	80,310	41,527	6/30/2018
SCP-123	COG Town Creek Culvert Improvement	80,000	3/19/2015	1,900,000	-	-	480	0.0%	-	1,899,520	12/31/2018
SCP-124	Generators for Pumping Stations	310,000	6/11/2015	310,000	1,160	27,453	236,415	76.3%	12,894	60,691	10/31/2018
SCP10217	10th Street Connector Project	306,000	6/9/2016	306,000	-	-	-	0.0%	-	306,000	12/31/2019
SCP10219	Candlewick Area Sanitary District Sewer Project	700,000	7/21/2016	800,000	-	100,000	100,000	12.5%	45,000	655,000	6/30/2018
SCP10221	Southeast Sewer Service Area Project	2,500,000	6/8/2017	2,500,000	-	-	-	0.0%	-	2,500,000	6/30/2019
SCP10222	Sewer Outfall Rehabilitation Phase 4	2,480,000	6/8/2017	2,480,000	15,412	15,412	15,412	0.6%	227,588	2,237,000	6/30/2019
SCP10223	Regional Pump Station Upgrades	1,800,000	6/8/2017	1,800,000	47,108	47,108	47,108	2.6%	60,308	1,692,584	10/31/2020
<b>Total Sewer Capital Projects</b>		<b>\$ 23,810,000</b>		<b>\$ 29,851,000</b>	<b>\$ 129,325</b>	<b>\$ 3,239,917</b>	<b>\$ 10,832,129</b>	<b>36.3%</b>	<b>\$ 1,044,125</b>	<b>\$ 17,974,746</b>	
GCP-88	GUC-PNG Multiple Gas Facilities Upgrade Project	2,650,000	11/15/2012	2,650,000	-	143,922	1,991,221	75.1%	165,124	493,655	6/30/2018
GCP-92	LNG Liquefaction Additions	1,000,000	6/11/2015	1,000,000	-	-	28,428	2.8%	-	971,572	On Hold
GCP-93	Southwestern Loop Phase I	500,000	6/11/2015	500,000	-	419,200	476,000	95.2%	15,436	8,564	6/30/2019
GCP10094	Thomas Langston Road Enhancements	1,000,000	6/9/2016	1,000,000	11,629	204,180	213,680	21.4%	33,865	752,455	3/31/2019
GCP10099	High-Pressure Multiple Gas Facilities Relocation	9,500,000	6/8/2017	9,500,000	-	-	-	0.0%	-	9,500,000	6/30/2021
GCP10100	NCDOT Southwest Bypass Relocations	1,500,000	6/8/2017	1,500,000	-	-	-	0.0%	-	1,500,000	6/30/2020
GCP10101	Firetower Road Widening	1,300,000	6/8/2017	1,300,000	-	-	-	0.0%	-	1,300,000	6/30/2022
<b>Total Gas Capital Projects</b>		<b>\$ 17,450,000</b>		<b>\$ 17,450,000</b>	<b>\$ 11,629</b>	<b>\$ 767,302</b>	<b>\$ 2,709,329</b>	<b>15.5%</b>	<b>\$ 214,425</b>	<b>\$ 14,526,246</b>	
<b>Grand Total Capital Projects</b>		<b>\$ 71,817,840</b>		<b>\$ 129,559,353</b>	<b>\$ 467,263</b>	<b>\$ 7,579,623</b>	<b>\$ 26,429,269</b>	<b>20.4%</b>	<b>\$ 11,987,047</b>	<b>\$ 91,143,037</b>	

## Investment Portfolio Diversification April 30, 2018

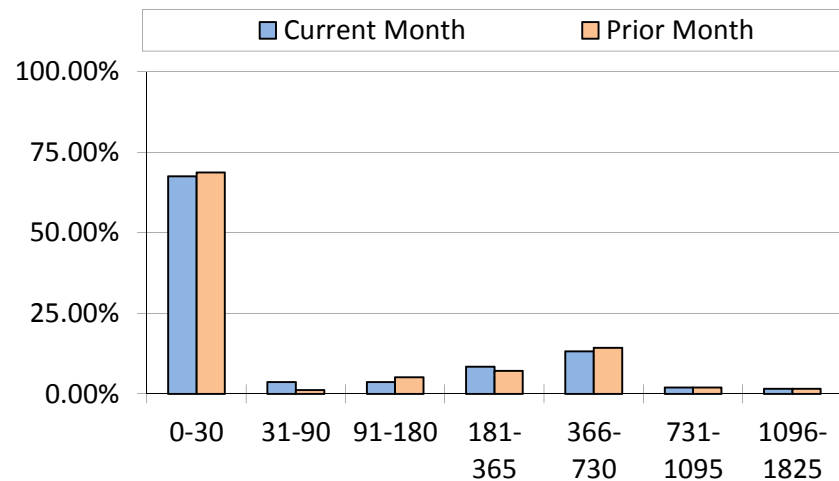


**Cash and Investment Report  
April 30, 2018**

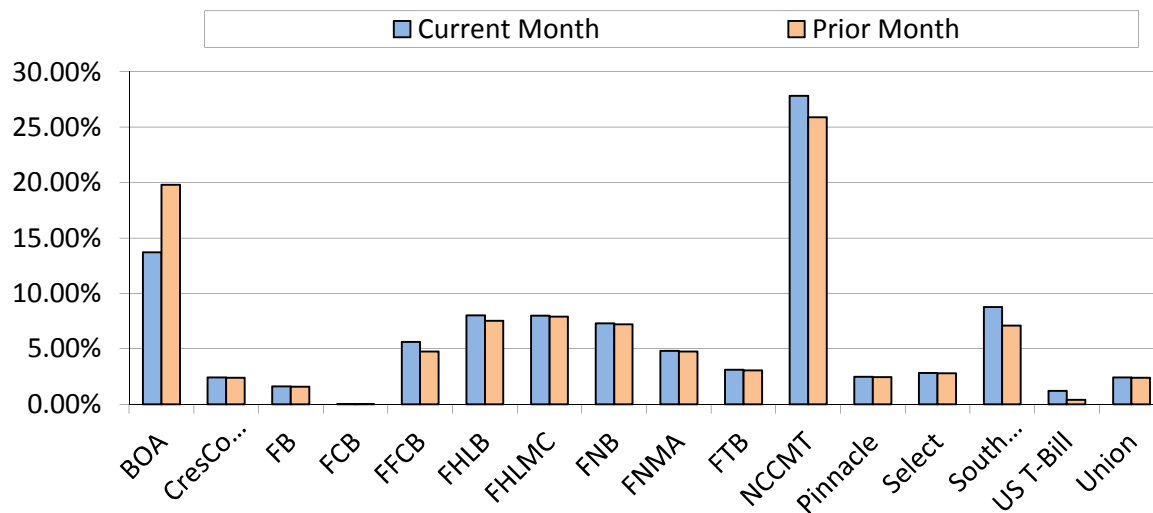
**Yield Comparison**



**Days to Maturity  
Percent of Portfolio**



**Portfolio by Issuer**



**GUC Investments  
Summary by Issuer  
April 30, 2018**

<b>Issuer</b>	<b>Number of Investments</b>	<b>Par Value</b>	<b>Remaining Cost</b>	<b>% of Portfolio</b>	<b>Average YTM 365</b>	<b>Average Days to Maturity</b>
Bank of America	2	17,083,880.82	17,083,880.82	13.70	0.668	1
CresCom Bank	1	3,004,213.48	3,004,213.48	2.41	0.850	1
First Bank	1	2,002,755.29	2,002,755.29	1.61	0.800	1
First Citizens Bank	1	100.00	100.00	0.00	0.001	1
Federal Farm Credit Bank	14	7,000,000.00	6,994,225.00	5.61	1.455	361
Federal Home Loan Bank	19	10,000,000.00	9,999,975.00	8.02	1.634	478
Federal Home Loan Mort Corp	20	9,955,000.00	9,955,000.00	7.98	1.480	515
First National Bank	2	9,085,490.06	9,085,490.06	7.28	1.362	110
Federal National Mort Assoc	12	6,000,000.00	5,999,425.00	4.81	1.458	616
First Tennessee Bank	2	3,865,084.02	3,865,084.02	3.10	0.866	48
N C Capital Management Trust	2	34,693,526.14	34,693,526.14	27.82	1.741	1
Pinnacle Bank	2	3,078,050.81	3,078,050.81	2.47	0.891	56
Select Bank & Trust Co.	2	3,530,007.32	3,530,007.32	2.83	0.757	1
Southern Bank & Trust Co.	1	10,929,342.79	10,929,342.79	8.76	1.000	1
US Treasury Bill	3	1,500,000.00	1,493,467.18	1.20	1.661	60
Union Bank	1	3,010,002.85	3,010,002.85	2.41	0.750	1
<b>Total and Average</b>	<b>85</b>	<b>124,737,453.58</b>	<b>124,724,545.76</b>	<b>100.00</b>	<b>1.305</b>	<b>142</b>

**GUC Investments**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**April 30, 2018**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
<b>Certificates of Deposit - Bank</b>												
SYS931	931	First National Bank		10/16/2017	5,000,000.00	5,000,000.00	5,000,000.00	1.740	1.716	1.740	199	11/16/2018
SYS762	762	First Tennessee Bank		04/28/2014	500,000.00	500,000.00	500,000.00	1.650	1.627	1.650	362	04/28/2019
SYS941	941	Pinnacle Bank		01/25/2018	2,008,081.95	2,008,081.95	2,008,081.95	1.100	1.085	1.100	85	07/25/2018
SYS934	934	Select Bank & Trust Co.		11/01/2017	500,000.00	500,000.00	500,000.00	1.100	1.085	1.100	0	05/01/2018
<b>Subtotal and Average</b>			<b>8,008,081.95</b>		<b>8,008,081.95</b>	<b>8,008,081.95</b>	<b>8,008,081.95</b>		<b>1.513</b>	<b>1.534</b>	<b>168</b>	
<b>NC Capital Management Trust</b>												
SYS33	33	N C Capital Management Trust			13,264,651.17	13,264,651.17	13,264,651.17	1.580	1.558	1.580	1	
SYS745	745	N C Capital Management Trust			21,428,874.97	21,428,874.97	21,428,874.97	1.840	1.815	1.840	1	
<b>Subtotal and Average</b>			<b>32,704,745.45</b>		<b>34,693,526.14</b>	<b>34,693,526.14</b>	<b>34,693,526.14</b>		<b>1.717</b>	<b>1.741</b>	<b>1</b>	
<b>Passbook/Checking Accounts</b>												
SYS735	735	Bank of America			1,863,098.41	1,863,098.41	1,863,098.41		0.000	0.000	1	
SYS706	706	First Citizens Bank		07/01/2017	100.00	100.00	100.00	0.001	0.001	0.001	1	
<b>Subtotal and Average</b>			<b>8,534,500.50</b>		<b>1,863,198.41</b>	<b>1,863,198.41</b>	<b>1,863,198.41</b>		<b>0.000</b>	<b>0.000</b>	<b>1</b>	
<b>Money Market Accounts</b>												
SYS733	733	Bank of America			15,220,782.41	15,220,782.41	15,220,782.41	0.750	0.740	0.750	1	
SYS954	954	CresCom Bank		04/01/2018	3,004,213.48	3,004,213.48	3,004,213.48	0.850	0.838	0.850	1	
SYS946	946	First Bank		02/23/2018	2,002,755.29	2,002,755.29	2,002,755.29	0.800	0.789	0.800	1	
SYS899	899	First National Bank			4,085,490.06	4,085,490.06	4,085,490.06	0.900	0.888	0.900	1	
SYS788	788	First Tennessee Bank			3,365,084.02	3,365,084.02	3,365,084.02	0.750	0.740	0.750	1	
SYS915	915	Pinnacle Bank			1,069,968.86	1,069,968.86	1,069,968.86	0.500	0.493	0.500	1	
SYS916	916	Select Bank & Trust Co.		07/01/2017	3,030,007.32	3,030,007.32	3,030,007.32	0.700	0.690	0.700	1	
SYS917	917	Southern Bank & Trust Co.		07/01/2017	10,929,342.79	10,929,342.79	10,929,342.79	1.000	0.986	1.000	1	
SYS927	927	Union Bank		09/26/2017	3,010,002.85	3,010,002.85	3,010,002.85	0.750	0.740	0.750	1	
<b>Subtotal and Average</b>			<b>48,224,234.54</b>		<b>45,717,647.08</b>	<b>45,717,647.08</b>	<b>45,717,647.08</b>		<b>0.811</b>	<b>0.823</b>	<b>1</b>	
<b>Federal Agency Coupon Securities</b>												
3133EGBV6	849	Federal Farm Credit Bank		06/06/2016	500,000.00	496,957.50	500,000.00	1.210	1.193	1.210	219	12/06/2018
3133EGTH8	868	Federal Farm Credit Bank		09/06/2016	500,000.00	498,426.50	499,875.00	1.030	1.028	1.043	128	09/06/2018
3133EGTH8	875	Federal Farm Credit Bank		09/13/2016	500,000.00	498,426.50	499,970.00	1.030	1.019	1.033	128	09/06/2018
3133EGYD1	877	Federal Farm Credit Bank		10/18/2016	500,000.00	497,769.50	499,860.00	1.000	1.000	1.014	164	10/12/2018
3133EFYS0	884	Federal Farm Credit Bank		11/17/2016	500,000.00	495,482.00	499,275.00	1.150	1.198	1.215	297	02/22/2019
3133EGN76	890	Federal Farm Credit Bank		12/06/2016	500,000.00	493,826.50	500,000.00	1.375	1.356	1.375	401	06/06/2019
3133EHFP3	900	Federal Farm Credit Bank		04/17/2017	500,000.00	495,442.50	500,000.00	1.390	1.371	1.390	351	04/17/2019
3133EHJG9	904	Federal Farm Credit Bank		05/15/2017	500,000.00	495,082.00	500,000.00	1.400	1.381	1.400	379	05/15/2019
3133EGLC7	910	Federal Farm Credit Bank		07/14/2017	500,000.00	491,754.00	496,325.00	1.080	1.435	1.455	437	07/12/2019



**GUC Investments**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**April 30, 2018**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
<b>Federal Agency Coupon Securities</b>												
3133EHTF0	913	Federal Farm Credit Bank		08/01/2017	500,000.00	493,772.50	500,000.00	1.480	1.460	1.480	457	08/01/2019
3133EDZC9	921	Federal Farm Credit Bank		09/19/2017	500,000.00	497,921.50	499,600.00	1.250	1.306	1.324	174	10/22/2018
3133EHXT5	922	Federal Farm Credit Bank		09/19/2017	500,000.00	493,183.00	499,320.00	1.430	1.479	1.500	498	09/11/2019
3133EJJT7	949	Federal Farm Credit Bank		04/03/2018	500,000.00	497,935.00	500,000.00	2.430	2.397	2.430	703	04/03/2020
3133EJMA4	951	Federal Farm Credit Bank		04/23/2018	500,000.00	499,365.00	500,000.00	2.500	2.466	2.500	723	04/23/2020
3130A7S63	844	Federal Home Loan Bank		05/09/2016	500,000.00	499,915.50	500,000.00	1.000	0.986	1.000	8	05/09/2018
3130A8Y98	864	Federal Home Loan Bank		08/23/2016	500,000.00	496,952.00	500,000.00	1.000	0.589	0.598	206	11/23/2018
3130A97M7	871	Federal Home Loan Bank		09/21/2016	500,000.00	498,022.00	500,000.00	1.000	0.986	1.000	143	09/21/2018
3130A9AC5	876	Federal Home Loan Bank		09/21/2016	500,000.00	498,214.50	500,000.00	1.100	1.085	1.100	143	09/21/2018
3130ABKQ8	906	Federal Home Loan Bank		06/28/2017	500,000.00	495,158.00	500,000.00	1.500	1.479	1.500	423	06/28/2019
3130ABJK3	908	Federal Home Loan Bank		06/28/2017	500,000.00	494,048.50	500,000.00	1.450	1.430	1.450	423	06/28/2019
3130ABRF5	911	Federal Home Loan Bank		07/25/2017	500,000.00	494,688.50	500,000.00	1.500	1.479	1.500	450	07/25/2019
3130ACCS1	919	Federal Home Loan Bank		09/27/2017	500,000.00	493,748.50	500,000.00	1.500	1.479	1.500	514	09/27/2019
3130ACHR8	923	Federal Home Loan Bank		10/23/2017	500,000.00	493,376.50	500,000.00	1.600	1.578	1.600	540	10/23/2019
3130ACJ96	924	Federal Home Loan Bank		09/29/2017	500,000.00	495,199.50	500,000.00	1.500	1.476	1.496	423	06/28/2019
3130ACJF2	929	Federal Home Loan Bank		10/17/2017	500,000.00	496,267.50	500,000.00	1.500	1.479	1.500	351	04/17/2019
3130ACL7	930	Federal Home Loan Bank		10/30/2017	1,000,000.00	981,591.00	1,000,000.00	1.950	1.923	1.950	919	11/05/2020
3130ACU36	936	Federal Home Loan Bank		12/11/2017	500,000.00	490,817.50	500,000.00	2.000	1.973	2.000	955	12/11/2020
3130ACVE1	937	Federal Home Loan Bank		12/13/2017	500,000.00	494,866.50	500,000.00	1.800	1.775	1.800	591	12/13/2019
3130AD4U3	938	Federal Home Loan Bank		12/19/2017	500,000.00	495,141.50	499,975.00	1.900	1.876	1.903	597	12/19/2019
3130ADDH2	942	Federal Home Loan Bank		02/01/2018	500,000.00	499,653.50	500,000.00	1.750	2.336	2.368	639	01/30/2020
3130ADPU0	944	Federal Home Loan Bank		03/13/2018	500,000.00	497,750.00	500,000.00	2.350	2.318	2.350	682	03/13/2020
3130ADQE5	945	Federal Home Loan Bank		02/26/2018	500,000.00	499,130.50	500,000.00	2.000	1.973	2.000	301	02/26/2019
3130ADXE7	948	Federal Home Loan Bank		04/04/2018	500,000.00	499,515.00	500,000.00	2.125	2.096	2.125	338	04/04/2019
3134G9KU0	848	Federal Home Loan Mort Corp		05/25/2016	500,000.00	499,785.00	500,000.00	1.000	0.986	1.000	24	05/25/2018
3134G9Q67	859	Federal Home Loan Mort Corp		07/27/2016	500,000.00	499,102.00	500,000.00	1.050	1.036	1.050	87	07/27/2018
3134G9N60	860	Federal Home Loan Mort Corp		07/27/2016	500,000.00	499,043.50	500,000.00	1.000	0.986	1.000	87	07/27/2018
3134G96B8	866	Federal Home Loan Mort Corp		08/24/2016	500,000.00	490,149.00	500,000.00	1.000	1.472	1.493	846	08/24/2020
3134GAGF5	869	Federal Home Loan Mort Corp		09/13/2016	500,000.00	498,295.50	500,000.00	1.100	1.085	1.100	135	09/13/2018
3134GAGF5	870	Federal Home Loan Mort Corp		09/13/2016	500,000.00	498,295.50	500,000.00	1.100	1.085	1.100	135	09/13/2018
3134GAYV0	882	Federal Home Loan Mort Corp		12/30/2016	500,000.00	484,226.50	500,000.00	2.000	1.973	2.000	1,339	12/30/2021
3134GAYV0	883	Federal Home Loan Mort Corp		12/30/2016	500,000.00	484,226.50	500,000.00	2.000	1.973	2.000	1,339	12/30/2021
3134GAZR8	887	Federal Home Loan Mort Corp		12/30/2016	455,000.00	439,353.46	455,000.00	2.050	2.022	2.050	1,339	12/30/2021
3134GA6H2	896	Federal Home Loan Mort Corp		03/20/2017	500,000.00	496,596.50	500,000.00	1.375	1.356	1.375	303	02/28/2019
3134GBFT4	898	Federal Home Loan Mort Corp		04/26/2017	500,000.00	495,298.50	500,000.00	1.450	1.430	1.450	360	04/26/2019
3134GBGS5	903	Federal Home Loan Mort Corp		04/27/2017	500,000.00	495,015.00	500,000.00	1.400	1.381	1.400	360	04/26/2019
3134GBNZ1	905	Federal Home Loan Mort Corp		05/30/2017	500,000.00	494,643.00	500,000.00	1.450	1.422	1.442	392	05/28/2019
3134GBWP3	909	Federal Home Loan Mort Corp		07/26/2017	500,000.00	493,862.00	500,000.00	1.500	1.479	1.500	451	07/26/2019

**GUC Investments**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**April 30, 2018**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
<b>Federal Agency Coupon Securities</b>												
3134GBYS5	912	Federal Home Loan Mort Corp		07/26/2017	500,000.00	495,070.00	500,000.00	1.600	1.578	1.600	451	07/26/2019
3134GBG30	920	Federal Home Loan Mort Corp		09/27/2017	500,000.00	493,666.00	500,000.00	1.500	1.479	1.500	514	09/27/2019
3134GBJ52	925	Federal Home Loan Mort Corp		09/27/2017	500,000.00	493,386.50	500,000.00	1.500	1.479	1.500	514	09/27/2019
3134GBR61	928	Federal Home Loan Mort Corp		10/30/2017	500,000.00	493,768.50	500,000.00	1.650	1.627	1.650	547	10/30/2019
3134GBV41	932	Federal Home Loan Mort Corp		11/27/2017	500,000.00	493,609.50	500,000.00	1.700	1.677	1.700	575	11/27/2019
3134GBW40	935	Federal Home Loan Mort Corp		11/27/2017	500,000.00	493,592.50	500,000.00	1.750	1.726	1.750	575	11/27/2019
3136G3RM9	850	Federal National Mort Assoc		06/21/2016	500,000.00	494,747.50	500,000.00	1.400	1.381	1.400	416	06/21/2019
3136G3RD9	851	Federal National Mort Assoc		06/21/2016	500,000.00	494,168.50	500,000.00	1.375	1.356	1.375	416	06/21/2019
3136G3J22	858	Federal National Mort Assoc		07/26/2016	500,000.00	497,499.00	500,000.00	1.000	0.986	1.000	178	10/26/2018
3136G3G74	861	Federal National Mort Assoc		08/08/2016	500,000.00	498,791.50	500,000.00	0.900	0.888	0.900	87	07/27/2018
3136G3Y74	865	Federal National Mort Assoc		08/24/2016	500,000.00	483,604.00	500,000.00	1.125	1.387	1.406	938	11/24/2020
3136G4GU1	880	Federal National Mort Assoc		11/25/2016	500,000.00	491,841.00	499,500.00	1.400	1.415	1.434	573	11/25/2019
3136G4GU1	881	Federal National Mort Assoc		11/25/2016	500,000.00	491,841.00	499,925.00	1.400	1.386	1.405	573	11/25/2019
3136G4HH9	885	Federal National Mort Assoc		11/30/2016	500,000.00	491,066.00	500,000.00	1.500	1.480	1.500	666	02/26/2020
3136G4HH9	886	Federal National Mort Assoc		11/30/2016	500,000.00	491,066.00	500,000.00	1.500	1.480	1.500	666	02/26/2020
3136G4JZ7	889	Federal National Mort Assoc		12/30/2016	500,000.00	493,146.50	500,000.00	1.625	1.603	1.625	608	12/30/2019
3135G0S53	892	Federal National Mort Assoc		01/27/2017	500,000.00	492,797.50	500,000.00	1.700	1.677	1.700	636	01/27/2020
3136G4PV9	926	Federal National Mort Assoc		10/27/2017	500,000.00	485,494.00	500,000.00	2.250	2.219	2.250	1,640	10/27/2022
<b>Subtotal and Average</b>			<b>32,498,625.00</b>		<b>32,955,000.00</b>	<b>32,596,447.96</b>	<b>32,948,625.00</b>	<b>1.497</b>	<b>1.518</b>	<b>1.490</b>		
<b>Miscellaneous Discounts -Amortizing</b>												
912796PH6	943	US Treasury Bill		02/09/2018	500,000.00	499,309.50	497,729.54	1.473	1.500	1.521	30	05/31/2018
912796PN3	950	US Treasury Bill		04/05/2018	500,000.00	498,421.50	497,935.00	1.634	1.663	1.687	65	07/05/2018
912796PR4	952	US Treasury Bill		04/25/2018	500,000.00	497,872.50	497,802.64	1.720	1.751	1.776	86	07/26/2018
<b>Subtotal and Average</b>			<b>1,028,833.73</b>		<b>1,500,000.00</b>	<b>1,495,603.50</b>	<b>1,493,467.18</b>	<b>1.638</b>	<b>1.661</b>	<b>1.661</b>	<b>60</b>	
<b>Total and Average</b>			<b>130,999,021.18</b>		<b>124,737,453.58</b>	<b>124,374,505.04</b>	<b>124,724,545.76</b>	<b>1.287</b>	<b>1.305</b>	<b>1.305</b>	<b>142</b>	