

# GREENVILLE UTILITIES COMMISSION

Financial Report

July 31, 2018

Preliminary



**Greenville  
Utilities**

**GREENVILLE UTILITIES COMMISSION**

**July 31, 2018**

**Preliminary**

**I. Key Financial Highlights**

<u>A. Days Cash On Hand</u>	<u>July 2018</u>	<u>July 2017</u>	<u>July 2016</u>
Electric Fund	115	111	91
Water Fund	225	288	208
Sewer Fund	278	333	297
Gas Fund	<u>278</u>	<u>293</u>	<u>332</u>
Combined Funds	145	145	121

<u>B. Fund Balance Available for Appropriation</u>	<u>Electric</u>	<u>Water</u>	<u>Sewer</u>	<u>Gas</u>	<u>Combined Funds</u>
Operating cash	\$49,716,509	\$6,646,909	\$7,211,268	\$15,552,214	\$79,126,900
Current liabilities	(\$16,614,565)	(\$1,291,827)	(\$756,321)	(\$1,793,508)	(\$20,456,221)
Fund balance available for appropriation	\$33,101,944	\$5,355,082	\$6,454,947	\$13,758,706	\$58,670,679
Percentage of total budgeted expenditures	19.2%	25.2%	27.4%	37.8%	23.2%
Days unappropriated fund balance on hand	76	181	249	246	108

<u>C. Portfolio Management</u>	<u>Fiscal Year 2018-19</u>		<u>Fiscal Year 2017-18</u>		<u>Fiscal Year 2016-17</u>	
	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>
July	\$163,613	1.53%	\$64,466	0.69%	\$30,952	0.34%

**II. Fund Performance**

<u>Electric</u>	<u>July 2018</u>	<u>July 2017</u>	<u>July 2016</u>
Number of Accounts	67,870	66,502	65,607

- Volumes billed to customers are 6,098,772 kWh more than last year and 13,620,529 kWh more than budget.
- Revenues from retail rates and charges are \$1,450,588 less than last year but \$1,436,392 more than budget.
- Total revenues are \$1,259,259 less than last year but \$1,660,638 more than budget.
- Total expenditures are \$40,875 more than last year and \$312,207 more than budget.
- Revenues exceed expenditures by \$2,086,074 compared to excess revenues of \$3,386,208 for last July.
- Net fund equity after transfers is \$2,086,074.

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<u>Water</u>	<u>July 2018</u>	<u>July 2017</u>	<u>July 2016</u>
Number of Accounts	36,306	35,748	35,249

- Volumes billed to customers are 14,715 kgallons more than last year and 20,208 kgallons more than budget.
- Revenues from retail rates and charges are \$127,743 more than last year and \$25,735 more than budget.
- Total revenues are \$166,815 more than last year and \$56,695 more than budget.
- Total expenditures are \$231,467 more than last year but \$229,393 less than budget.
- Revenues exceed expenditures by \$599,470 compared to excess revenues of \$664,122 for last July.
- Net fund equity after transfers is \$353,637.

<u>Sewer</u>	<u>July 2018</u>	<u>July 2017</u>	<u>July 2016</u>
Number of Accounts	29,924	29,375	28,900

- Revenues from retail rates and charges are \$70,637 more than last year and \$63,749 more than budget.
- Total revenues are \$63,990 more than last year and \$68,682 more than budget.
- Total expenditures are \$137,178 more than last year but \$397,646 less than budget.
- Revenues exceed expenditures by \$617,181 compared to excess revenues of \$690,369 for last year.
- Net fund equity after transfers is \$483,848.

<u>Gas</u>	<u>July 2018</u>	<u>July 2017</u>	<u>July 2016</u>
Number of Accounts	23,184	23,012	22,755

- Total volumes billed to customers are 256,980 ccfs more than last year and 475,643 ccfs more than budget.
- Revenues from retail rates and charges are \$359,902 more than last year and \$634,105 more than budget.
- Total revenues are \$371,314 more than last year and \$644,369 more than budget.
- Total expenditures are \$115,035 more than last year and \$119,610 more than budget.
- Expenditures exceed revenues by \$205,265 compared to deficit revenues of \$461,544 for last July.
- Net fund deficit after transfers is \$205,265.

**GREENVILLE UTILITIES COMMISSION**

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III. <u>Volumes Billed</u>	<u>July 2018</u>	<u>YTD FY 2018-19</u>	<u>July 2017</u>	<u>YTD FY 2017-18</u>	<u>YTD % Change</u>	<u>July 2016</u>	<u>YTD FY 2016-17</u>	<u>YTD % Change</u>
Electric (kwh)	161,801,379	161,801,379	155,702,607	155,702,607	3.9%	154,261,458	154,261,458	4.9%
Water (kgal)	329,070	329,070	314,355	314,355	4.7%	308,210	308,210	6.8%
Sewer (kgal)	238,789	238,789	237,914	237,914	0.4%	234,592	234,592	1.8%
Gas (ccf) Firm	536,790	536,790	490,949	490,949	9.3%	478,199	478,199	12.3%
Interruptible	<u>1,083,788</u>	<u>1,083,788</u>	<u>872,649</u>	<u>872,649</u>	<u>24.2%</u>	<u>889,108</u>	<u>889,108</u>	<u>21.9%</u>
Total	1,620,578	1,620,578	1,363,598	1,363,598	18.8%	1,367,307	1,367,307	18.5%

IV. <u>Cooling Degree Day Information</u>	<u>Fiscal Year 2018-19</u>	<u>Fiscal Year 2017-18</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
July	454.0	497.5	-8.7%	480.0	485.2

## Commissioners Executive Summary

July 31, 2018

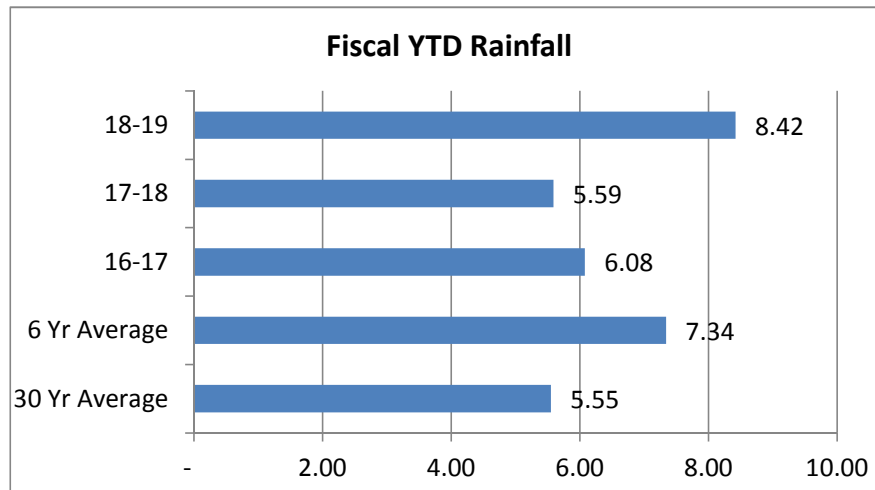
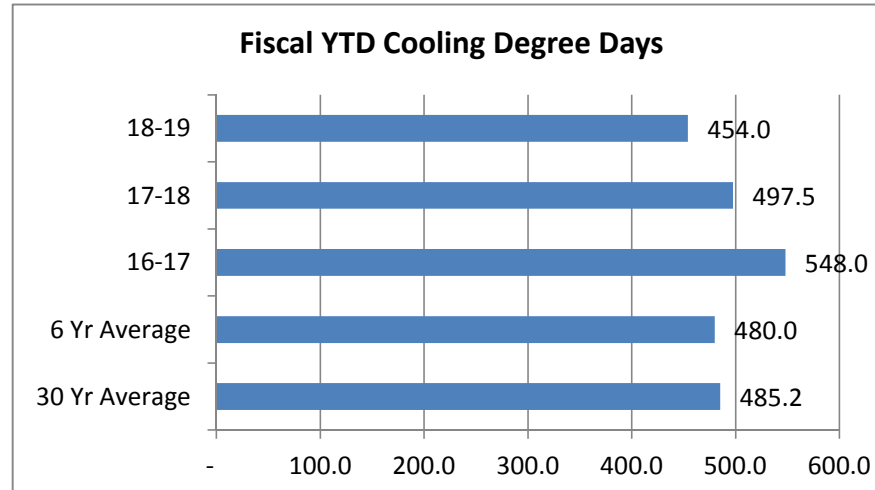
Preliminary

	Current Month			Year To Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
<b>Electric</b>						
Revenues	16,879,038	15,218,400	18,138,297	16,879,038	15,218,400	18,138,297
Expenses	(14,792,964)	(14,480,757)	(14,752,089)	(14,792,964)	(14,480,757)	(14,752,089)
<b>Equity/Deficit from Operations</b>	<b>2,086,074</b>	<b>737,643</b>	<b>3,386,208</b>	<b>2,086,074</b>	<b>737,643</b>	<b>3,386,208</b>
Transfers and Fund Balance	-	-	(350,000)	-	-	(350,000)
<b>Total Equity/Deficit</b>	<b>2,086,074</b>	<b>737,643</b>	<b>3,036,208</b>	<b>2,086,074</b>	<b>737,643</b>	<b>3,036,208</b>
<b>Water</b>						
Revenues	1,813,703	1,757,008	1,646,888	1,813,703	1,757,008	1,646,888
Expenses	(1,214,233)	(1,443,626)	(982,766)	(1,214,233)	(1,443,626)	(982,766)
<b>Equity/Deficit from Operations</b>	<b>599,470</b>	<b>313,382</b>	<b>664,122</b>	<b>599,470</b>	<b>313,382</b>	<b>664,122</b>
Transfers and Fund Balance	(245,833)	(245,833)	(133,333)	(245,833)	(245,833)	(133,333)
<b>Total Equity/Deficit</b>	<b>353,637</b>	<b>67,549</b>	<b>530,789</b>	<b>353,637</b>	<b>67,549</b>	<b>530,789</b>
<b>Sewer</b>						
Revenues	1,960,696	1,892,014	1,896,706	1,960,696	1,892,014	1,896,706
Expenses	(1,343,515)	(1,741,161)	(1,206,337)	(1,343,515)	(1,741,161)	(1,206,337)
<b>Equity/Deficit from Operations</b>	<b>617,181</b>	<b>150,853</b>	<b>690,369</b>	<b>617,181</b>	<b>150,853</b>	<b>690,369</b>
Transfers and Fund Balance	(133,333)	(133,333)	(83,333)	(133,333)	(133,333)	(83,333)
<b>Total Equity/Deficit</b>	<b>483,848</b>	<b>17,520</b>	<b>607,036</b>	<b>483,848</b>	<b>17,520</b>	<b>607,036</b>
<b>Gas</b>						
Revenues	1,830,715	1,186,346	1,459,401	1,830,715	1,186,346	1,459,401
Expenses	(2,035,980)	(1,916,370)	(1,920,945)	(2,035,980)	(1,916,370)	(1,920,945)
<b>Equity/Deficit from Operations</b>	<b>(205,265)</b>	<b>(730,024)</b>	<b>(461,544)</b>	<b>(205,265)</b>	<b>(730,024)</b>	<b>(461,544)</b>
Transfers and Fund Balance	-	-	(83,333)	-	-	(83,333)
<b>Total Equity/Deficit</b>	<b>(205,265)</b>	<b>(730,024)</b>	<b>(544,877)</b>	<b>(205,265)</b>	<b>(730,024)</b>	<b>(544,877)</b>
<b>Combined</b>						
Total Revenues	22,484,152	20,053,768	23,141,292	22,484,152	20,053,768	23,141,292
Total Expenses	(19,386,692)	(19,581,914)	(18,862,137)	(19,386,692)	(19,581,914)	(18,862,137)
<b>Total Equity/Deficit from Operations</b>	<b>3,097,460</b>	<b>471,854</b>	<b>4,279,155</b>	<b>3,097,460</b>	<b>471,854</b>	<b>4,279,155</b>
Total Transfers and Fund Balance	(379,166)	(379,166)	(649,999)	(379,166)	(379,166)	(649,999)
<b>Total Equity/Deficit</b>	<b>2,718,294</b>	<b>92,688</b>	<b>3,629,156</b>	<b>2,718,294</b>	<b>92,688</b>	<b>3,629,156</b>

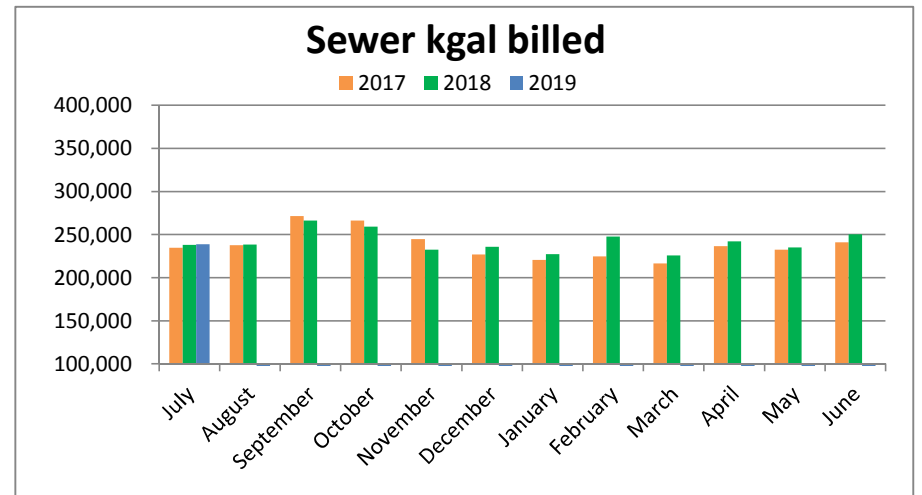
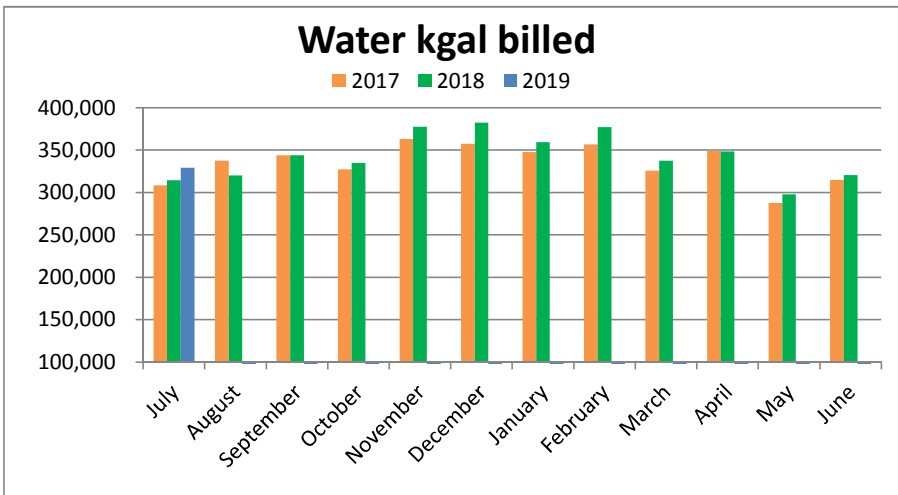
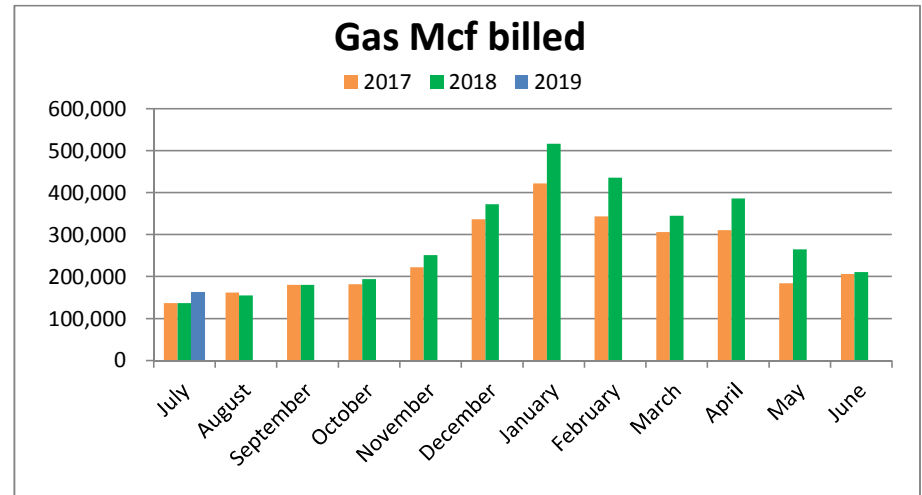
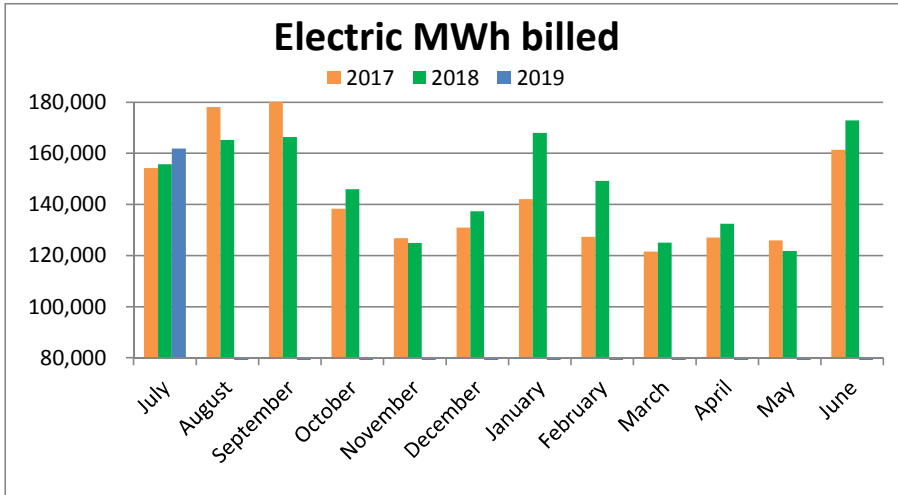
**Budgetary Summary**  
**July 31, 2018**  
**Preliminary**

	YTD Actual	Encumbrances	Total	Total Budget	Available Budget
Electric Fund	\$14,792,964	\$3,273,041	\$18,066,005	\$172,141,116	\$154,075,111
Water Fund	\$1,460,066	\$766,999	2,227,065	\$21,224,384	18,997,319
Sewer Fund	\$1,476,848	\$1,424,515	2,901,363	\$23,573,561	20,672,198
Gas Fund	\$2,035,980	\$840,615	2,876,595	\$36,371,597	33,495,002
<b>Total</b>	<b>\$19,765,858</b>	<b>\$6,305,170</b>	<b>\$26,071,028</b>	<b>\$253,310,658</b>	<b>\$227,239,630</b>

# Weather

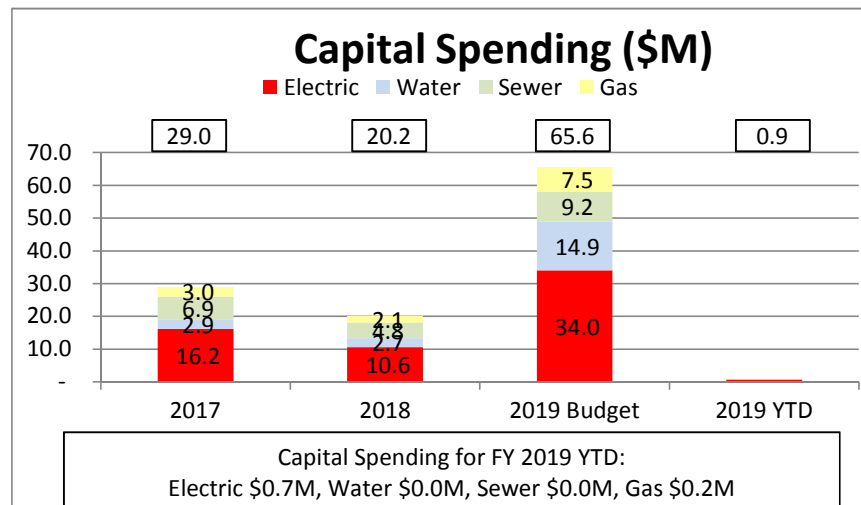
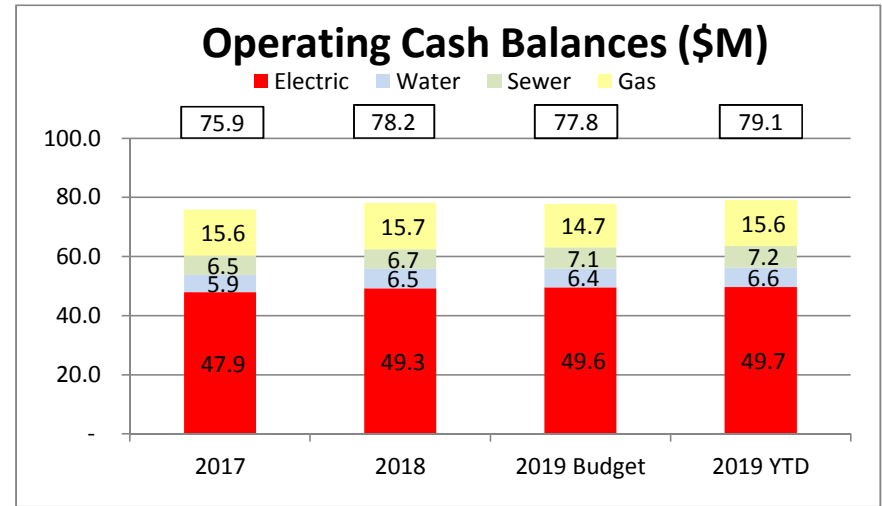
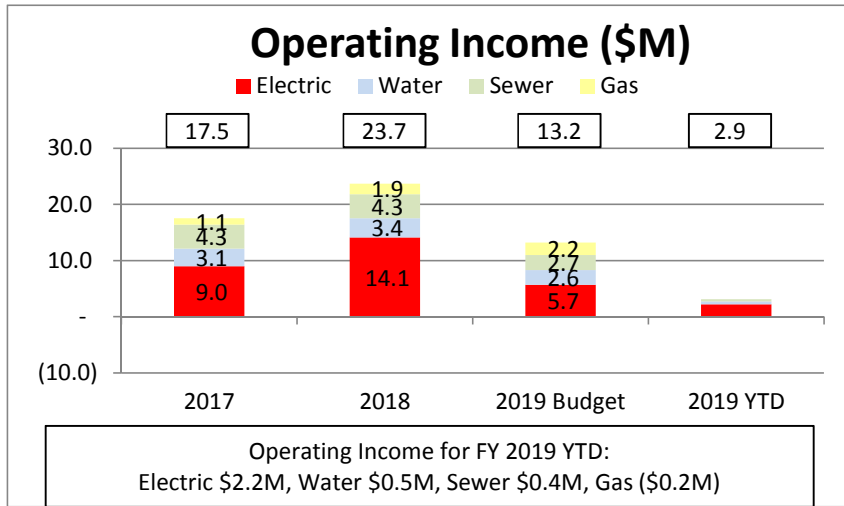


# Customer Demand





# Financial Trends



Greenville Utilities Commission  
Revenue and Expenses - Combined  
July 31, 2018  
Preliminary

Line #	Current Fiscal Year						Prior Fiscal Year					
	July Actual	July Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	July Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Revenue:</b>												
Rates & Charges	1	\$21,746,883	\$19,608,003	\$2,138,880	\$21,746,883	\$19,608,003	\$2,138,880	\$247,711,476	8.8%	\$22,667,546	\$22,667,546	(\$920,663)
Fees & Charges	2	272,814	230,207	42,607	272,814	230,207	42,607	2,762,497	9.9%	231,014	231,014	41,800
U. G. & Temp. Ser. Chgs.	3	56,627	19,771	36,856	56,627	19,771	36,856	237,251	23.9%	17,929	17,929	38,698
Miscellaneous	4	303,781	156,204	147,577	303,781	156,204	147,577	1,874,434	16.2%	181,988	181,988	121,793
Interest Income	5	104,047	39,583	64,464	104,047	39,583	64,464	475,000	21.9%	42,815	42,815	61,232
FEMA/Insurance Reimbursement	6	-	-	-	-	-	-	-	n/a	-	-	-
Bond Proceeds		-	-	-	-	-	-	-	n/a	-	-	-
	7	<b>\$22,484,152</b>	<b>\$20,053,768</b>	<b>\$2,430,384</b>	<b>\$22,484,152</b>	<b>\$20,053,768</b>	<b>\$2,430,384</b>	<b>\$253,060,658</b>	<b>8.9%</b>	<b>\$23,141,292</b>	<b>\$23,141,292</b>	<b>(\$657,140)</b>
<b>Expenditures:</b>												
Operations	8	\$4,008,010	\$5,417,856	\$1,409,846	\$4,008,010	\$5,417,856	\$1,409,846	\$67,870,789	5.9%	\$3,282,489	\$3,282,489	\$725,521
Purchased Power/Gas	9	12,907,278	11,552,089	(1,355,189)	12,907,278	11,552,089	(1,355,189)	147,762,398	8.7%	13,363,142	13,363,142	(455,864)
Capital Outlay	10	745,481	882,278	136,797	745,481	882,278	136,797	10,785,611	6.9%	473,198	473,198	272,283
Debt Service	11	1,168,752	1,168,749	(3)	1,168,752	1,168,749	(3)	14,025,045	8.3%	1,190,286	1,190,286	(21,534)
City Turnover	12	492,387	492,387	-	492,387	492,387	-	5,908,642	8.3%	487,769	487,769	4,618
Street Light Reimbursement	13	64,784	68,555	3,771	64,784	68,555	3,771	822,654	7.9%	65,253	65,253	(469)
Transfer to OPEB Trust Fund	14	-	-	-	-	-	-	500,000	0.0%	-	-	-
	15	<b>\$19,386,692</b>	<b>\$19,581,914</b>	<b>\$195,222</b>	<b>\$19,386,692</b>	<b>\$19,581,914</b>	<b>\$195,222</b>	<b>\$247,675,139</b>	<b>7.8%</b>	<b>\$18,862,137</b>	<b>\$18,862,137</b>	<b>\$524,555</b>
<b>Equity/Deficit from Operations</b>	16	<b>\$3,097,460</b>	<b>\$471,854</b>	<b>\$2,625,606</b>	<b>\$3,097,460</b>	<b>\$471,854</b>	<b>\$2,625,606</b>	<b>\$5,385,519</b>		<b>\$4,279,155</b>	<b>\$4,279,155</b>	<b>(\$1,181,695)</b>
<b>Transfers and Fund Balance</b>												
Transfer from Capital Projects	17	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	18	-	-	-	-	-	-	250,000	0.0%	-	-	-
Appropriated Fund Balance	19	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	20	(379,166)	(379,166)	-	(379,166)	(379,166)	-	(4,550,000)	8.3%	(529,166)	(529,166)	150,000
Transfer to Rate Stabilization	21	-	-	-	-	-	-	-	n/a	(120,833)	(120,833)	120,833
Transfer to Designated Reserves	22	-	-	-	-	-	-	-	n/a	-	-	-
	23	<b>(\$379,166)</b>	<b>(\$379,166)</b>	<b>\$0</b>	<b>(\$379,166)</b>	<b>(\$379,166)</b>	<b>\$0</b>	<b>(\$4,300,000)</b>		<b>(\$649,999)</b>	<b>(\$649,999)</b>	<b>\$270,833</b>
<b>Total Equity/Deficit</b>	24	<b>\$2,718,294</b>	<b>\$92,688</b>	<b>\$2,625,606</b>	<b>\$2,718,294</b>	<b>\$92,688</b>	<b>\$2,625,606</b>	<b>\$1,085,519</b>		<b>\$3,629,156</b>	<b>\$3,629,156</b>	<b>(\$910,862)</b>

Greenville Utilities Commission  
Revenue and Expenses - Electric Fund  
July 31, 2018  
Preliminary

Line #	Current Fiscal Year						Prior Fiscal Year					
	July Actual	July Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	July Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Customer Demand:</b>												
Number of Accounts	1	67,870								66,502		
kWh Purchased	2	175,581,174	152,203,091	(23,378,083)	175,581,174	152,203,091	(23,378,083)	1,770,005,223	9.9%	185,210,348	185,210,348	(9,629,174)
kWh Billed <sup>1</sup>	3	161,801,379	148,180,850	13,620,529	161,801,379	148,180,850	13,620,529	1,711,764,942	9.5%	155,702,607	155,702,607	6,098,772
<b>Revenue:</b>												
Rates & Charges - Retail	4	\$16,346,565	\$14,910,173	\$1,436,392	\$16,346,565	\$14,910,173	\$1,436,392	\$168,192,401	9.7%	\$17,797,153	\$17,797,153	(\$1,450,588)
Fees & Charges	5	151,666	154,872	(3,206)	151,666	154,872	(3,206)	1,858,468	8.2%	168,337	168,337	(16,671)
U. G. & Temp. Ser. Chgs.	6	55,527	18,563	36,964	55,527	18,563	36,964	222,751	24.9%	16,629	16,629	38,898
Miscellaneous	7	260,541	107,709	152,832	260,541	107,709	152,832	1,292,496	20.2%	130,190	130,190	130,351
Interest Income	8	64,739	27,083	37,656	64,739	27,083	37,656	325,000	19.9%	25,988	25,988	38,751
FEMA/Insurance Reimbursement	9	-	-	-	-	-	-	-	n/a	-	-	-
Bond Proceeds	10	-	-	-	-	-	-	-	n/a	-	-	-
	11	<b>\$16,879,038</b>	<b>\$15,218,400</b>	<b>\$1,660,638</b>	<b>\$16,879,038</b>	<b>\$15,218,400</b>	<b>\$1,660,638</b>	<b>\$171,891,116</b>	<b>9.8%</b>	<b>\$18,138,297</b>	<b>\$18,138,297</b>	<b>(\$1,259,259)</b>
<b>Expenditures:</b>												
Operations	12	\$1,570,229	\$2,334,123	\$763,894	\$1,570,229	\$2,334,123	\$763,894	\$29,133,393	5.4%	\$1,316,559	\$1,316,559	\$253,670
Purchased Power	13	11,888,407	10,797,320	(1,091,087)	11,888,407	10,797,320	(1,091,087)	126,008,698	9.4%	12,375,991	12,375,991	(487,584)
Capital Outlay	14	638,916	650,139	11,223	638,916	650,139	11,223	7,932,467	8.1%	382,270	382,270	256,646
Debt Service	15	281,912	281,904	(8)	281,912	281,904	(8)	3,382,942	8.3%	257,468	257,468	24,444
City Turnover	16	348,716	348,716	-	348,716	348,716	-	4,184,591	8.3%	354,548	354,548	(5,832)
Street Light Reimbursement	17	64,784	68,555	3,771	64,784	68,555	3,771	822,654	7.9%	65,253	65,253	(469)
Transfer to OPEB Trust Fund	18	-	-	-	-	-	-	300,000	0.0%	-	-	-
	19	<b>\$14,792,964</b>	<b>\$14,480,757</b>	<b>(\$312,207)</b>	<b>\$14,792,964</b>	<b>\$14,480,757</b>	<b>(\$312,207)</b>	<b>\$171,764,745</b>	<b>8.6%</b>	<b>\$14,752,089</b>	<b>\$14,752,089</b>	<b>\$40,875</b>
<b>Equity/Deficit from Operations</b>	20	<b>\$2,086,074</b>	<b>\$737,643</b>	<b>\$1,348,431</b>	<b>\$2,086,074</b>	<b>\$737,643</b>	<b>\$1,348,431</b>	<b>\$126,371</b>		<b>\$3,386,208</b>	<b>\$3,386,208</b>	<b>(\$1,300,134)</b>
<b>Transfers and Fund Balance</b>												
Transfer from Capital Projects	21	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	22	-	-	-	-	-	-	250,000	0.0%	-	-	-
Appropriated Fund Balance	23	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	24	-	-	-	-	-	-	-	n/a	(250,000)	(250,000)	250,000
Transfer to Rate Stabilization	25	-	-	-	-	-	-	-	n/a	(100,000)	(100,000)	100,000
Transfer to Designated Reserves	26	-	-	-	-	-	-	-	n/a	-	-	-
	27	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$250,000</b>		<b>(\$350,000)</b>	<b>(\$350,000)</b>	<b>\$350,000</b>
<b>Total Equity/Deficit</b>	28	<b>\$2,086,074</b>	<b>\$737,643</b>	<b>\$1,348,431</b>	<b>\$2,086,074</b>	<b>\$737,643</b>	<b>\$1,348,431</b>	<b>\$376,371</b>		<b>\$3,036,208</b>	<b>\$3,036,208</b>	<b>(\$950,134)</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**  
**July 31, 2018**  
**Preliminary**

Line #	Current Fiscal Year						Prior Fiscal Year			Change Prior YTD to Current YTD		
	July Actual	July Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	July Actual		YTD Actual	
<b>Customer Demand:</b>												
Number of Accounts	1	36,306								35,748		
Kgallons Pumped	2	416,067	384,502	(31,565)	416,067	384,502	(31,565)	4,706,497	8.8%	390,809	390,809	25,258
Kgallons Billed - Retail	3	311,325	286,553	24,772	311,325	286,553	24,772	3,410,869	9.1%	295,512	295,512	15,813
Kgallons Billed - Wholesale <sup>1</sup>	4	17,745	22,309	(4,564)	17,745	22,309	(4,564)	636,195	2.8%	18,842	18,842	(1,097)
Kgallons Billed	5	329,070	308,862	20,208	329,070	308,862	20,208	4,047,064	8.1%	314,355	314,355	14,715
<b>Revenue:</b>												
Rates & Charges - Retail	6	\$1,675,302	\$1,649,567	\$25,735	\$1,675,302	\$1,649,567	\$25,735	\$19,198,423	8.7%	\$1,547,559	\$1,547,559	\$127,743
Rates & Charges - Wholesale <sup>1</sup>	7	44,158	47,480	(3,322)	44,158	47,480	(3,322)	1,306,406	3.4%	43,424	43,424	734
Fees & Charges	8	60,616	32,291	28,325	60,616	32,291	28,325	387,500	15.6%	27,080	27,080	33,536
Temporary Service Charges	9	1,100	1,208	(108)	1,100	1,208	(108)	14,500	7.6%	1,300	1,300	(200)
Miscellaneous	10	22,611	21,879	732	22,611	21,879	732	262,555	8.6%	22,856	22,856	(245)
Interest Income	11	9,916	4,583	5,333	9,916	4,583	5,333	55,000	18.0%	4,669	4,669	5,247
FEMA/Insurance Reimbursement	12	-	-	-	-	-	-	-	n/a	-	-	-
Bond Proceeds	13	-	-	-	-	-	-	-	n/a	-	-	-
	14	<b>\$1,813,703</b>	<b>\$1,757,008</b>	<b>\$56,695</b>	<b>\$1,813,703</b>	<b>\$1,757,008</b>	<b>\$56,695</b>	<b>\$21,224,384</b>	<b>8.5%</b>	<b>\$1,646,888</b>	<b>\$1,646,888</b>	<b>\$166,815</b>
<b>Expenditures:</b>												
Operations	15	\$916,203	\$1,129,241	\$213,038	\$916,203	\$1,129,241	\$213,038	\$14,181,011	6.5%	\$675,165	\$675,165	\$241,038
Capital Outlay	16	29,233	45,587	16,354	29,233	45,587	16,354	566,231	5.2%	22,211	22,211	7,022
Debt Service	17	268,797	268,798	1	268,797	268,798	1	3,225,573	8.3%	285,390	285,390	(16,593)
Transfer to OPEB Trust Fund	18	-	-	-	-	-	-	100,000	0.0%	-	-	-
	19	<b>\$1,214,233</b>	<b>\$1,443,626</b>	<b>\$229,393</b>	<b>\$1,214,233</b>	<b>\$1,443,626</b>	<b>\$229,393</b>	<b>\$18,072,815</b>	<b>6.7%</b>	<b>\$982,766</b>	<b>\$982,766</b>	<b>\$231,467</b>
<b>Equity/Deficit from Operations</b>	20	<b>\$599,470</b>	<b>\$313,382</b>	<b>\$286,088</b>	<b>\$599,470</b>	<b>\$313,382</b>	<b>\$286,088</b>	<b>\$3,151,569</b>		<b>\$664,122</b>	<b>\$664,122</b>	<b>(\$64,652)</b>
<b>Transfers and Fund Balance</b>												
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	(245,833)	(245,833)	-	(245,833)	(245,833)	-	(2,950,000)	8.3%	(133,333)	(133,333)	(112,500)
Transfer to Designated Reserves	25	-	-	-	-	-	-	-	n/a	-	-	-
	26	<b>(\$245,833)</b>	<b>(\$245,833)</b>	<b>\$0</b>	<b>(\$245,833)</b>	<b>(\$245,833)</b>	<b>\$0</b>	<b>(\$2,950,000)</b>		<b>(\$133,333)</b>	<b>(\$133,333)</b>	<b>(\$112,500)</b>
<b>Total Equity/Deficit</b>	27	<b>\$353,637</b>	<b>\$67,549</b>	<b>\$286,088</b>	<b>\$353,637</b>	<b>\$67,549</b>	<b>\$286,088</b>	<b>\$201,569</b>		<b>\$530,789</b>	<b>\$530,789</b>	<b>(\$177,152)</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  
July 31, 2018  
Preliminary

Line #	Current Fiscal Year						Prior Fiscal Year				
	July Actual	July Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	July Actual	YTD Actual	Change Prior YTD to Current YTD
<b>Customer Demand:</b>											
Number of Accounts	1	29,924								29,375	
Kgallons Total Flow	2	274,920	(20,939)	274,920	253,981	(20,939)	3,444,415	8.0%	256,750	256,750	18,170
Kgallons Billed - Retail	3	232,325	11,781	232,325	220,544	11,781	2,743,130	8.5%	226,256	226,256	6,069
Kgallons Billed - Wholesale <sup>1</sup>	4	6,464	(261)	6,464	6,725	(261)	123,964	5.2%	11,659	11,659	(5,195)
<b>Total Kgallons Billed</b>	<b>5</b>	<b>238,789</b>	<b>11,520</b>	<b>238,789</b>	<b>227,269</b>	<b>11,520</b>	<b>2,867,094</b>	<b>8.3%</b>	<b>237,914</b>	<b>237,914</b>	<b>875</b>
<b>Revenue:</b>											
Rates & Charges - Retail	6	\$1,854,536	\$63,749	\$1,854,536	\$1,790,787	\$63,749	\$22,312,345	8.3%	\$1,783,899	\$1,783,899	\$70,637
Rates & Charges - Wholesale <sup>1</sup>	7	36,197	(17,779)	36,197	53,976	(17,779)	694,201	5.2%	65,288	65,288	(29,091)
Fees & Charges	8	49,407	19,107	49,407	30,300	19,107	363,604	13.6%	26,827	26,827	22,580
Miscellaneous	9	11,774	(2,260)	11,774	14,034	(2,260)	168,411	7.0%	17,384	17,384	(5,610)
Interest Income	10	8,782	5,865	8,782	2,917	5,865	35,000	25.1%	3,308	3,308	5,474
FEMA/Insurance Reimbursement	11	-	-	-	-	-	-	n/a	-	-	-
Bond Proceeds	12	-	-	-	-	-	-	n/a	-	-	-
	<b>13</b>	<b>\$1,960,696</b>	<b>\$68,682</b>	<b>\$1,960,696</b>	<b>\$1,892,014</b>	<b>\$68,682</b>	<b>\$23,573,561</b>	<b>8.3%</b>	<b>\$1,896,706</b>	<b>\$1,896,706</b>	<b>\$63,990</b>
<b>Expenditures:</b>											
Operations	14	\$803,542	\$337,340	\$803,542	\$1,140,882	\$337,340	\$14,283,007	5.6%	\$665,523	\$665,523	\$138,019
Capital Outlay	15	32,007	60,302	32,007	92,309	60,302	1,115,631	2.9%	7,930	7,930	24,077
Debt Service	16	507,966	4	507,966	507,970	4	6,095,606	8.3%	532,884	532,884	(24,918)
Transfer to OPEB Trust Fund	17	-	-	-	-	-	100,000	0.0%	-	-	-
	<b>18</b>	<b>\$1,343,515</b>	<b>\$397,646</b>	<b>\$1,343,515</b>	<b>\$1,741,161</b>	<b>\$397,646</b>	<b>\$21,594,244</b>	<b>6.2%</b>	<b>\$1,206,337</b>	<b>\$1,206,337</b>	<b>\$137,178</b>
<b>Equity/Deficit from Operations</b>	<b>19</b>	<b>\$617,181</b>	<b>\$466,328</b>	<b>\$617,181</b>	<b>\$150,853</b>	<b>\$466,328</b>	<b>\$1,979,317</b>		<b>\$690,369</b>	<b>\$690,369</b>	<b>(\$73,188)</b>
<b>Transfers and Fund Balance</b>											
Transfer from Capital Projects	20	\$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	(133,333)	-	(133,333)	(133,333)	-	(1,600,000)	8.3%	(83,333)	(83,333)	(50,000)
Transfer to Designated Reserves	24	-	-	-	-	-	-	n/a	-	-	-
	<b>25</b>	<b>(\$133,333)</b>	<b>\$0</b>	<b>(\$133,333)</b>	<b>(\$133,333)</b>	<b>\$0</b>	<b>(\$1,600,000)</b>		<b>(\$83,333)</b>	<b>(\$83,333)</b>	<b>(\$50,000)</b>
<b>Total Equity/Deficit</b>	<b>26</b>	<b>\$483,848</b>	<b>\$466,328</b>	<b>\$483,848</b>	<b>\$17,520</b>	<b>\$466,328</b>	<b>\$379,317</b>		<b>\$607,036</b>	<b>\$607,036</b>	<b>(\$123,188)</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  
July 31, 2018  
Preliminary

Line #	Current Fiscal Year						Prior Fiscal Year				
	July Actual	July Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	July Actual	YTD Actual	Change Prior YTD to Current YTD
<b>Customer Demand:</b>											
Number of Accounts	1	23,184								23,012	
CCFs Purchased	2	1,917,553	(690,558)	1,917,553	1,226,995	(690,558)	34,083,189	5.6%	1,695,371	1,695,371	222,182
CCFs Delivered to GUC	3	1,830,468	(639,301)	1,830,468	1,191,167	(639,301)	33,087,960	5.5%	1,645,866	1,645,866	184,602
CCFs Billed - Firm	4	536,790	112,929	536,790	423,861	112,929	16,532,300	3.2%	490,949	490,949	45,841
CCFs Billed - Interruptible	5	1,083,788	362,714	1,083,788	721,074	362,714	15,342,000	7.1%	872,649	872,649	211,139
CCFs Billed - Total	6	1,620,578	475,643	1,620,578	1,144,935	475,643	31,874,300	5.1%	1,363,598	1,363,598	256,980
<b>Revenue:</b>											
Rates & Charges - Retail	7	\$1,790,125	\$634,105	\$1,790,125	\$1,156,020	\$634,105	\$36,007,700	5.0%	\$1,430,223	\$1,430,223	\$359,902
Fees & Charges	8	11,125	(1,619)	11,125	12,744	(1,619)	152,925	7.3%	8,770	8,770	2,355
Miscellaneous	9	8,855	(3,727)	8,855	12,582	(3,727)	150,972	5.9%	11,558	11,558	(2,703)
Interest Income	10	20,610	15,610	20,610	5,000	15,610	60,000	34.4%	8,850	8,850	11,760
FEMA/Insurance Reimbursement	11	-	-	-	-	-	-	n/a	-	-	-
Bond Proceeds	12	-	-	-	-	-	-	n/a	-	-	-
	13	<b>\$1,830,715</b>	<b>\$644,369</b>	<b>\$1,830,715</b>	<b>\$1,186,346</b>	<b>\$644,369</b>	<b>\$36,371,597</b>	<b>5.0%</b>	<b>\$1,459,401</b>	<b>\$1,459,401</b>	<b>\$371,314</b>
<b>Expenditures:</b>											
Operations	14	\$718,036	\$95,574	\$718,036	\$813,610	\$95,574	\$10,273,378	7.0%	\$625,242	\$625,242	\$92,794
Purchased Gas	15	1,018,871	(264,102)	1,018,871	754,769	(264,102)	21,753,700	4.7%	987,151	987,151	31,720
Capital Outlay	16	45,325	48,918	45,325	94,243	48,918	1,171,282	3.9%	60,787	60,787	(15,462)
Debt Service	17	110,077	-	110,077	110,077	-	1,320,924	8.3%	114,544	114,544	(4,467)
City Turnover	18	143,671	-	143,671	143,671	-	1,724,051	8.3%	133,221	133,221	10,450
Transfer to OPEB Trust Fund	19	-	-	-	-	-	-	n/a	-	-	-
	20	<b>\$2,035,980</b>	<b>(\$119,610)</b>	<b>\$2,035,980</b>	<b>\$1,916,370</b>	<b>(\$119,610)</b>	<b>\$36,243,335</b>	<b>5.6%</b>	<b>\$1,920,945</b>	<b>\$1,920,945</b>	<b>\$115,035</b>
<b>Equity/Deficit from Operations</b>	21	<b>(\$205,265)</b>	<b>\$524,759</b>	<b>(\$205,265)</b>	<b>(\$730,024)</b>	<b>\$524,759</b>	<b>\$128,262</b>		<b>(\$461,544)</b>	<b>(\$461,544)</b>	<b>\$256,279</b>
<b>Transfers and Fund Balance</b>											
Transfer from Capital Projects	22	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	23	-	-	-	-	-	-	n/a	-	-	-
Appropriated Fund Balance	24	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	25	-	-	-	-	-	-	n/a	(62,500)	(62,500)	62,500
Transfer to Rate Stabilization	26	-	-	-	-	-	-	n/a	(20,833)	(20,833)	20,833
Transfer to Designated Reserves	27	-	-	-	-	-	-	n/a	-	-	-
	28	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>		<b>(\$83,333)</b>	<b>(\$83,333)</b>	<b>\$83,333</b>
<b>Total Equity/Deficit</b>	29	<b>(\$205,265)</b>	<b>\$524,759</b>	<b>(\$205,265)</b>	<b>(\$730,024)</b>	<b>\$524,759</b>	<b>\$128,262</b>		<b>(\$544,877)</b>	<b>(\$544,877)</b>	<b>\$339,612</b>

**Greenville Utilities Commission**  
**Statement of Revenues, Expenses and Changes in Fund Net Position**  
**July 31, 2018**  
**Preliminary**

	Line #	Major Funds				Total
		Electric Fund	Water Fund	Sewer Fund	Gas Fund	
Operating revenues:						
Charges for services	1	\$ 16,553,759	\$ 1,781,176	\$ 1,940,140	\$ 1,801,250	\$ 22,076,325
Other operating revenues	2	178,933	9,215	9,410	6,390	203,948
Total operating revenues	3	16,732,692	1,790,391	1,949,550	1,807,640	22,280,273
Operating expenses:						
Administration and general	4	703,294	280,123	275,361	263,845	1,522,623
Operations and maintenance	5	866,934	636,079	528,181	454,190	2,485,384
Purchased power and gas	6	11,888,407	-	-	1,018,871	12,907,278
Depreciation	7	1,041,048	409,448	715,475	234,567	2,400,538
Total operating expenses	8	14,499,683	1,325,650	1,519,017	1,971,473	19,315,823
Operating income (loss)	9	2,233,009	464,741	430,533	(163,833)	2,964,450
Non-operating revenues (expenses):						
Interest income	10	101,914	12,301	18,322	31,076	163,613
Debt interest expense and service charges	11	(107,350)	(60,010)	(127,360)	(42,059)	(336,779)
Other nonoperating revenues	12	81,607	50,319	47,909	2,465	182,300
Other nonoperating expenses	13	-	-	-	-	-
Net nonoperating revenues	14	76,171	2,610	(61,129)	(8,518)	9,134
Income before contributions and transfers	15	2,309,180	467,351	369,404	(172,351)	2,973,584
Contribution and transfers:						
Capital Contributions	16	-	-	-	-	-
Transfer to City of Greenville, General Fund	17	(348,716)	-	-	(143,671)	(492,387)
Transfer to City of Greenville, street light reimbursement	18	(64,784)	-	-	-	(64,784)
Total operating transfers	19	(413,500)	-	-	(143,671)	(557,171)
Changes in net position	20	1,895,680	467,351	369,404	(316,022)	2,416,413
Net position, beginning of month	21	\$157,033,388	\$76,885,789	\$109,958,612	\$52,738,201	396,615,990
Net position, end of month	22	\$ 158,929,068	\$ 77,353,140	\$ 110,328,016	\$ 52,422,179	\$ 399,032,403

**Greenville Utilities Commission**  
**Statement of Cash Flows**  
**Fiscal Year to Date**  
**July 31, 2018**  
**Preliminary**

	Line #	Electric	Water	Sewer	Gas	Total	Last Year
<b>Sources:</b>							
Operating income	1	\$ 2,233,009	\$ 464,741	\$ 430,533	\$ (163,833)	\$ 2,964,450	\$ 4,654,320
Depreciation	2	1,041,048	409,448	715,475	234,567	2,400,538	1,694,384
Changes in working capital	3	(1,953,377)	(496,203)	(467,684)	(90,768)	(3,008,032)	(2,765,806)
Interest earned	4	64,739	9,916	8,782	20,611	104,048	42,815
Subtotal	5	1,385,419	387,902	687,106	577	2,461,004	3,625,713
<b>Uses:</b>							
City Turnover	6	(348,716)	-	-	(143,671)	(492,387)	(487,769)
City Street Light reimbursement	7	(64,784)	-	-	-	(64,784)	(65,253)
Debt service payments	8	-	-	(3,666)	-	(3,666)	(3,666)
Capital Outlay expenditures	9	(638,916)	(29,233)	(32,007)	(45,325)	(745,481)	(473,198)
Transfers to Rate Stabilization Fund	10	-	-	-	-	-	(120,833)
Transfers to Capital Projects Fund	11	-	(245,833)	(133,333)	-	(379,166)	(529,166)
Subtotal	12	(1,052,416)	(275,066)	(169,006)	(188,996)	(1,685,484)	(1,679,885)
Net increase (decrease) - operating cash	13	333,003	112,836	518,100	(188,419)	775,520	1,945,828
<b>Rate stabilization fund</b>							
Transfers from Operating Fund	14	-	-	-	-	-	120,833
Interest earnings	15	30,649	-	-	930	31,579	10,927
Transfers to Operating Fund	16	-	-	-	-	-	-
Net increase (decrease) - rate stabilization fund	17	30,649	-	-	930	31,579	131,760
<b>Capital projects</b>							
Proceeds from debt issuance	18	-	-	-	-	-	927,938
Acreage fees and capacity fees	19	-	-	-	-	-	24,497
Interest earnings	20	6,526	2,385	9,540	9,536	27,987	10,723
Transfers from Operating Fund	21	-	245,833	133,333	-	379,166	529,166
Changes in working capital	22	(153)	16,110	18,549	(12,354)	22,152	(24,938)
Capital Projects expenditures	23	(52,308)	(103,441)	(12,041)	(6,561)	(174,351)	(1,055,820)
Net increase (decrease) - capital projects	24	(45,935)	160,887	149,381	(9,379)	254,954	411,566
<b>Capital reserves</b>							
System development fees	25	-	20,974	24,096	-	45,070	-
Interest earnings	26	-	-	-	-	-	-
Transfers to Capital Projects Fund	27	-	-	-	-	-	-
Transfers to Operating Fund	28	-	-	-	-	-	-
Net increase (decrease) - capital reserves	29	-	20,974	24,096	-	45,070	-
Net increase (decrease) - operating, rate stabilization and capital projects	30	317,717	294,697	691,577	(196,868)	1,107,123	2,489,154
Cash and investments and revenue bond proceeds, beginning	31	\$ 81,243,936	\$ 12,868,264	\$ 18,877,244	\$ 24,411,000	\$ 137,400,444	\$ 82,053,279
Cash and investments and revenue bond proceeds, ending	32	\$ 81,561,653	\$ 13,162,961	\$ 19,568,821	\$ 24,214,132	\$ 138,507,567	\$ 84,542,433



**Greenville Utilities Commission**  
**Statement of Net Position**  
**July 31, 2018**  
**Preliminary**

	Line #	Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total
<b>Assets</b>						
<b>Current assets:</b>						
Cash and investments - Operating Fund	1	49,716,509	6,646,909	7,211,268	15,552,214	79,126,900
Cash and investments - Rate Stabilization Fund	2	23,437,432	-	-	712,236	24,149,668
Cash and investments - Capital Project Fund	3	5,256,890	1,993,517	7,470,523	7,322,069	22,042,999
Accounts receivable, net	4	20,803,400	2,290,801	2,446,545	2,064,621	27,605,367
Due from other governments	5	856,025	209,415	250,368	165,697	1,481,505
Inventories	6	6,455,292	844,848	220,207	685,054	8,205,401
Prepaid expenses and deposits	7	338,984	97,993	95,925	82,790	615,692
<b>Total current assets</b>	<b>8</b>	<b>106,864,532</b>	<b>12,083,483</b>	<b>17,694,836</b>	<b>26,584,681</b>	<b>163,227,532</b>
<b>Non-current assets:</b>						
<b>Restricted assets:</b>						
<b>Restricted cash and cash equivalents:</b>						
Bond funds	9	3,150,822	2,580,748	2,704,031	627,613	9,063,214
Capacity fees	10	-	1,920,812	2,158,902	-	4,079,714
System development fees	11	-	20,974	24,096	-	45,070
<b>Total restricted cash and cash equivalents</b>	<b>12</b>	<b>3,150,822</b>	<b>4,522,534</b>	<b>4,887,029</b>	<b>627,613</b>	<b>13,187,998</b>
<b>Total restricted assets</b>	<b>13</b>	<b>3,150,822</b>	<b>4,522,534</b>	<b>4,887,029</b>	<b>627,613</b>	<b>13,187,998</b>
Notes receivable	14	-	303,939	-	-	303,939
<b>Capital assets:</b>						
Land, easements and construction in progress	15	22,710,452	5,932,763	12,516,811	5,595,855	46,755,881
Other capital assets, net of depreciation	16	87,061,400	79,929,097	131,381,921	38,780,329	337,152,747
<b>Total capital assets</b>	<b>17</b>	<b>109,771,852</b>	<b>85,861,860</b>	<b>143,898,732</b>	<b>44,376,184</b>	<b>383,908,628</b>
<b>Total non-current assets</b>	<b>18</b>	<b>112,922,674</b>	<b>90,688,333</b>	<b>148,785,761</b>	<b>45,003,797</b>	<b>397,400,565</b>
<b>Total assets</b>	<b>19</b>	<b>219,787,206</b>	<b>102,771,816</b>	<b>166,480,597</b>	<b>71,588,478</b>	<b>560,628,097</b>
<b>Deferred Outflows of Resources</b>						
Pension deferrals	20	3,414,397	1,832,115	1,748,837	1,332,448	8,327,797
Unamortized bond refunding charges	21	483,635	699,033	592,114	115,227	1,890,009
<b>Total deferred outflows of resources</b>	<b>22</b>	<b>3,898,032</b>	<b>2,531,148</b>	<b>2,340,951</b>	<b>1,447,675</b>	<b>10,217,806</b>
<b>Liabilities</b>						
<b>Current liabilities:</b>						
Accounts payable and accrued expenses	23	13,330,376	384,194	323,143	1,519,241	15,556,954
Customer deposits	24	3,139,013	699,132	1,325	411,254	4,250,724
Accrued interest payable	25	223,277	144,532	332,439	90,366	790,614
Unearned revenue <sup>2</sup>	26	179,760	82,541	132,180	-	394,481
Current portion of compensated absences	27	771,362	383,871	384,737	286,010	1,825,980
Current maturities of long-term debt	28	2,094,742	2,505,450	4,475,165	816,215	9,891,572
<b>Total current liabilities</b>	<b>29</b>	<b>19,738,530</b>	<b>4,199,720</b>	<b>5,648,989</b>	<b>3,123,086</b>	<b>32,710,325</b>
<b>Non-current liabilities</b>						
Compensated absences	30	149,752	91,746	42,704	151,837	436,039
Long-term debt, excluding current portion	31	35,037,301	19,011,354	48,603,971	13,849,288	116,501,914
Other post-employment benefits	32	5,846,118	2,508,996	2,157,042	1,934,848	12,447,004
Net pension liability	33	3,849,576	2,065,626	1,971,734	1,502,274	9,389,210
<b>Total non current liabilities</b>	<b>34</b>	<b>44,882,747</b>	<b>23,677,722</b>	<b>52,775,451</b>	<b>17,438,247</b>	<b>138,774,167</b>
<b>Total liabilities</b>	<b>35</b>	<b>64,621,277</b>	<b>27,877,442</b>	<b>58,424,440</b>	<b>20,561,333</b>	<b>171,484,492</b>
<b>Deferred Inflows of Resources</b>						
Pension deferrals	36	134,893	72,382	69,092	52,641	329,008
<b>Total deferred inflows of resources</b>	<b>37</b>	<b>134,893</b>	<b>72,382</b>	<b>69,092</b>	<b>52,641</b>	<b>329,008</b>
<b>Net Position</b>						
Net investment in capital assets	38	76,274,266	67,624,837	94,115,741	30,453,521	268,468,365
Unrestricted	39	82,654,802	9,728,303	16,212,275	21,968,658	130,564,038
<b>Total net position</b>	<b>40</b>	<b>\$ 158,929,068</b>	<b>\$ 77,353,140</b>	<b>\$ 110,328,016</b>	<b>\$ 52,422,179</b>	<b>\$ 399,032,403</b>

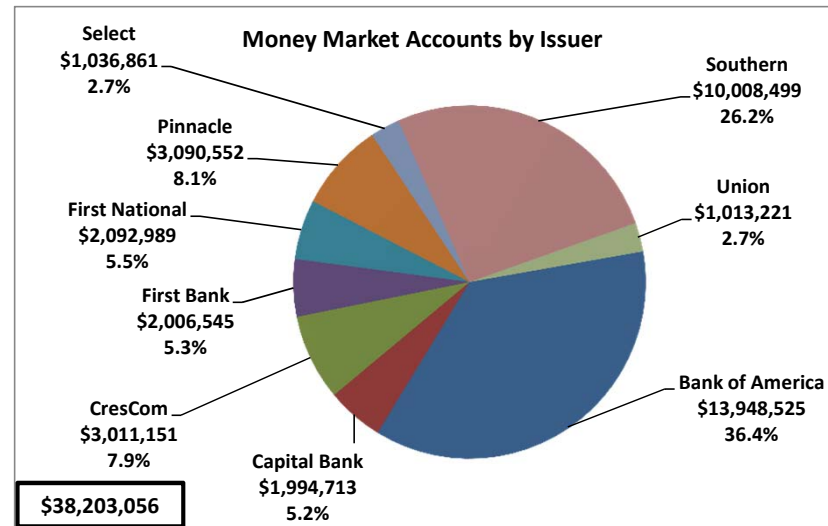
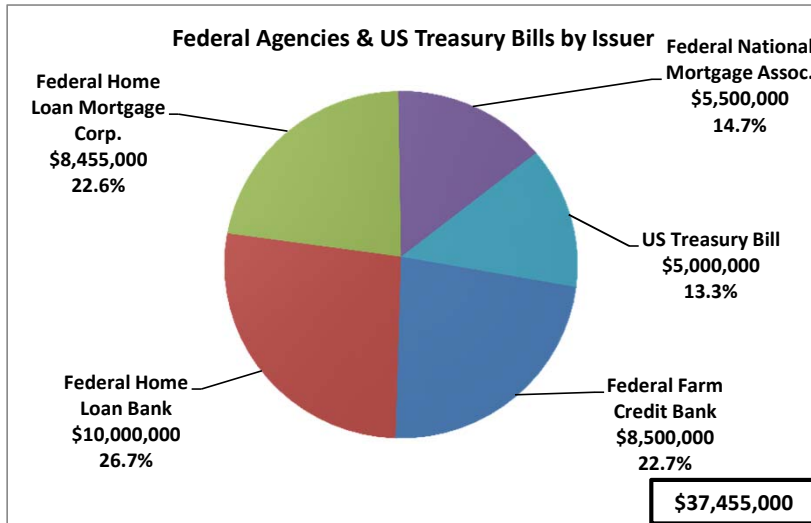
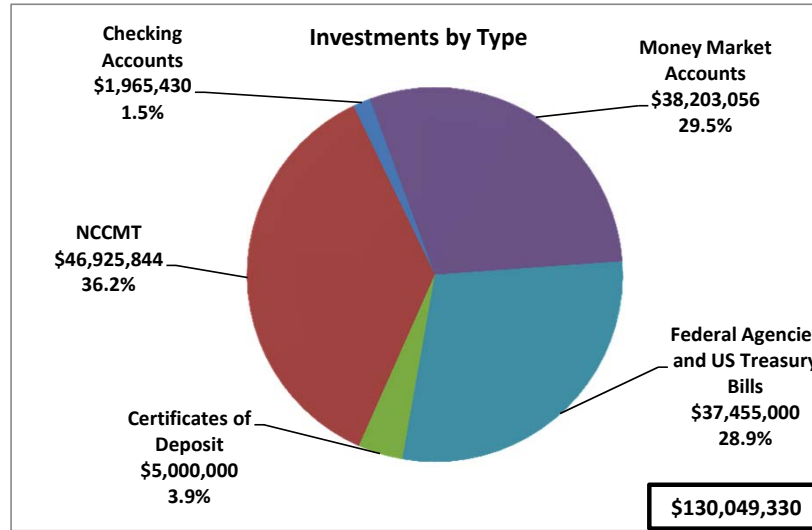
<sup>1</sup> Negative cash balances in the Capital Projects funds reflect reimbursements due from revenue bonds, SRF loans and grants.

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

**Capital Projects Summary Report**  
**July 31, 2018**

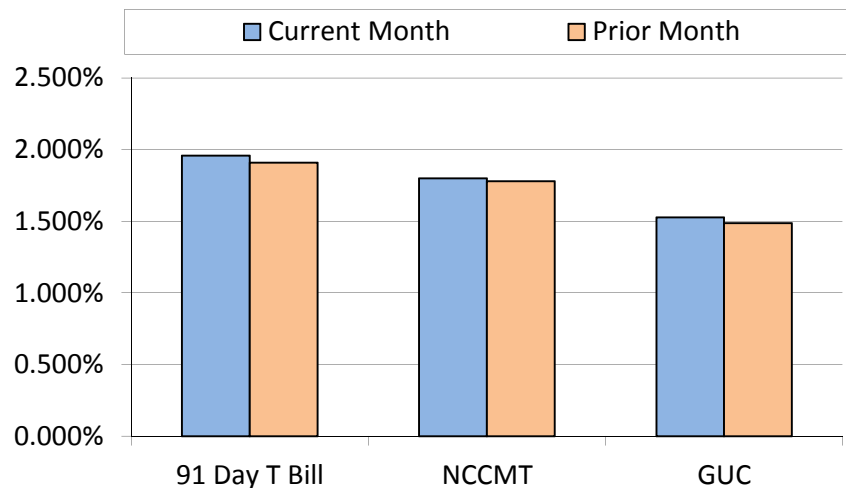
Project #	Project Name	Original Budget	Board Approval	Current			% of		Available Budget	Estimated Completion Date	
				Approved Budget	Current Month Expenditures	Year To Date Expenditures	Project To Date Expenditures	Budget Expended			Encumbrances
FCP-100	Downtown Office Efficiency and Enhancement	1,750,000	6/11/2015	3,675,000	-	-	20,056	0.5%	339,944	3,315,000	6/30/2019
FCP10072	New Operations Center Phase 2	4,000,000	6/9/2016	53,300,000	2,155	2,155	2,441,661	4.6%	3,222,610	47,635,729	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>\$ 60,100,000</b>	<b>\$ 2,155</b>	<b>\$ 2,155</b>	<b>\$ 2,927,182</b>	<b>4.9%</b>	<b>\$ 3,562,554</b>	<b>\$ 53,610,264</b>	
ECP-133	Sugg Parkway Transmission Line	1,700,000	5/17/2011	1,700,000	-	-	-	0.0%	-	1,700,000	7/1/2020
ECP-134	Sugg Parkway Substation	3,400,000	5/17/2011	3,400,000	-	-	14,997	0.4%	6,927	3,378,076	7/1/2020
ECP-138	Greenville 230 kV South POD Substation	300,000	9/20/2012	4,800,000	3,146	3,146	4,540,586	94.6%	122,605	136,809	10/31/2018
ECP-142	Bells Fork to Hollywood Substation Upgrade	2,370,000	6/13/2013	5,605,155	30,228	30,228	4,522,487	80.7%	24,018	1,058,650	10/31/2018
ECP-144	10th Street Connector Project	1,535,000	12/19/2013	1,535,000	-	-	1,124,727	73.3%	-	410,273	TBD by NCDOT
ECP10168	POD #3 to Simpson Substation 115 kV Transmission Loop	300,000	6/9/2016	300,000	11,407	11,407	29,121	9.7%	-	270,879	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	4,444	4,444	9,160	0.3%	201,184	3,144,656	12/31/2019
ECP10174	Electric System Expansion	2,500,000	6/8/2017	2,500,000	-	-	-	0.0%	-	2,500,000	6/30/2019
ECP10187	Vidant Peaking Generators	6,000,000	6/14/2018	6,000,000	-	-	-	0.0%	-	6,000,000	6/30/2019
<b>Total Electric Capital Projects</b>		<b>\$ 22,060,340</b>		<b>\$ 29,795,495</b>	<b>\$ 49,225</b>	<b>\$ 49,225</b>	<b>\$ 10,241,078</b>	<b>34.4%</b>	<b>\$ 354,734</b>	<b>\$ 19,199,683</b>	
WCP-117	WTP Upgrade Phase I	1,900,000	6/12/2014	47,500,000	98,378	98,378	1,725,933	3.6%	3,024,248	42,749,819	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	4,740	4,740	525,453	35.0%	897,698	76,849	6/30/2019
WCP-123	COG Town Creek Culvert Improvement	80,000	3/19/2015	1,100,000	-	-	150	0.0%	-	1,099,850	12/31/2020
WCP-124	Residual Lagoon Improvements	1,250,000	6/11/2015	1,250,000	-	-	-	0.0%	-	1,250,000	6/30/2020
WCP10030	Water Distribution System Improvements	500,000	6/14/2018	500,000	-	-	-	0.0%	-	500,000	12/31/2022
<b>Total Water Capital Projects</b>		<b>\$ 6,122,500</b>		<b>\$ 53,746,000</b>	<b>\$ 103,118</b>	<b>\$ 103,118</b>	<b>\$ 2,257,411</b>	<b>4.2%</b>	<b>\$ 4,773,025</b>	<b>\$ 46,715,564</b>	
SCP-118	Southside Pump Station Upgrade	3,450,000	6/13/2013	6,600,000	-	-	5,780,339	87.6%	434,148	385,513	10/31/2018
SCP-120	Sewer Biosolids Processing Upgrades	6,800,000	6/12/2014	6,800,000	-	-	22,572	0.3%	-	6,777,428	On Hold
SCP-122	WWTP Air Distribution System	1,500,000	11/20/2014	2,000,000	12,300	12,300	1,909,292	95.5%	23,362	67,346	6/30/2019
SCP-123	COG Town Creek Culvert Improvement	80,000	3/19/2015	1,900,000	-	-	480	0.0%	-	1,899,520	12/31/2020
SCP-124	Generators for Pumping Stations	310,000	6/11/2015	310,000	-	-	251,768	81.2%	1,056	57,176	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	12.5%	45,000	655,000	9/30/2018
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	3,425	3,425	22,261	0.9%	220,739	2,237,000	12/30/2019
SCP10223	Regional Pump Station Upgrades	1,800,000	6/8/2017	1,800,000	-	-	107,415	6.0%	321,955	1,370,630	10/31/2020
SCP10229	Greene Street Pump Station and Force Main	1,100,000	6/14/2018	1,100,000	-	-	-	0.0%	-	1,100,000	12/31/2020
SCP10230	Forlines Pump Station Expansion	250,000	6/14/2018	250,000	-	-	-	0.0%	-	250,000	6/30/2019
<b>Total Sewer Capital Projects</b>		<b>\$ 21,276,000</b>		<b>\$ 26,846,000</b>	<b>\$ 15,725</b>	<b>\$ 15,725</b>	<b>\$ 8,194,127</b>	<b>30.5%</b>	<b>\$ 1,046,260</b>	<b>\$ 17,605,613</b>	
GCP-88	GUC-PNG Multiple Gas Facilities Upgrade Project	2,650,000	11/15/2012	2,650,000	-	-	2,046,296	77.2%	165,124	438,580	11/1/2018
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	13,263	13,263	489,262	97.9%	-	10,738	6/30/2019
GCP10094	Thomas Langston Road Enhancements	1,000,000	6/9/2016	1,400,000	181,819	181,819	428,099	30.6%	23,167	948,734	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
GCP10104	Memorial Drive Bridge Replacement	1,500,000	6/14/2018	1,500,000	-	-	-	0.0%	-	1,500,000	TBD by NCDOT
<b>Total Gas Capital Projects</b>		<b>\$ 18,950,000</b>		<b>\$ 19,350,000</b>	<b>\$ 195,082</b>	<b>\$ 195,082</b>	<b>\$ 2,992,085</b>	<b>15.5%</b>	<b>\$ 188,291</b>	<b>\$ 16,169,624</b>	
<b>Grand Total Capital Projects</b>		<b>\$ 77,283,840</b>		<b>\$ 189,837,495</b>	<b>\$ 365,305</b>	<b>\$ 365,305</b>	<b>\$ 26,611,883</b>	<b>14.0%</b>	<b>\$ 9,924,864</b>	<b>\$ 153,300,748</b>	

## Investment Portfolio Diversification July 31, 2018

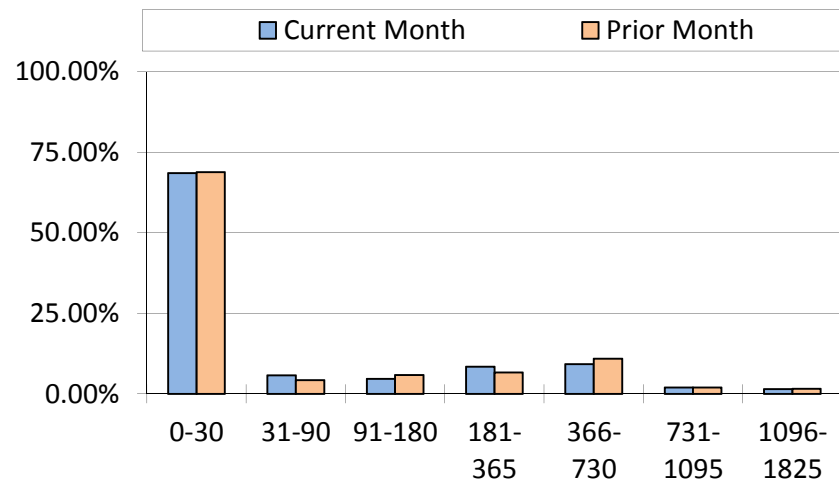


**Cash and Investment Report  
July 31, 2018**

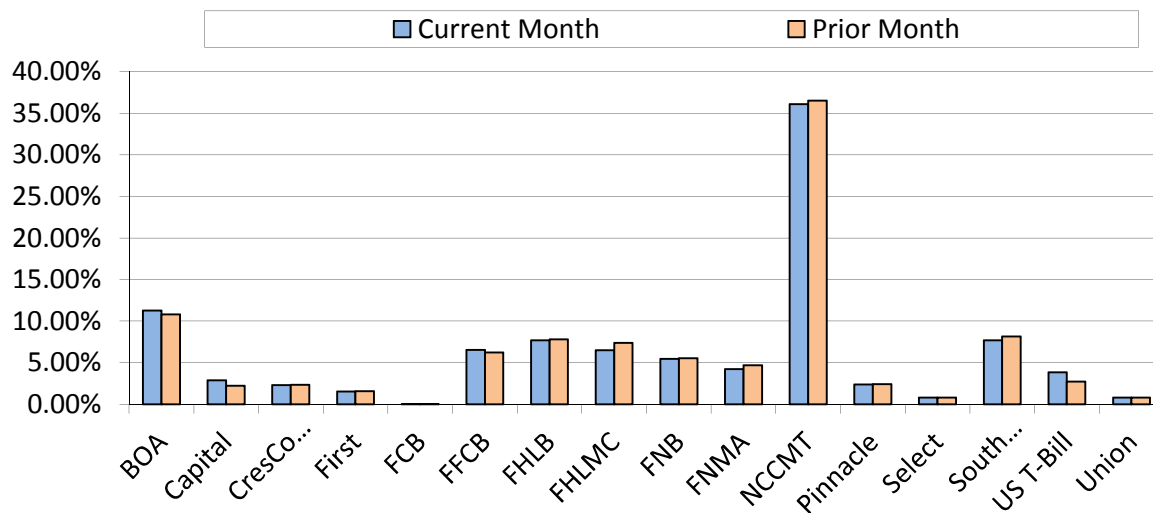
**Yield Comparison**



**Days to Maturity  
Percent of Portfolio**



**Portfolio by Issuer**



**GUC Investments  
Summary by Issuer  
July 31, 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	14,663,021.36	14,663,021.36	11.28	0.713	1
Capital Bank	3	3,745,547.67	3,745,547.67	2.88	0.623	37
CresCom Bank	1	3,011,150.96	3,011,150.96	2.32	0.890	1
First Bank	1	2,006,544.86	2,006,544.86	1.54	0.800	1
First Citizens Bank	1	100.00	100.00	0.00	0.001	1
Federal Farm Credit Bank	17	8,500,000.00	8,494,225.00	6.53	1.660	346
Federal Home Loan Bank	19	10,000,000.00	9,999,975.00	7.69	1.726	423
Federal Home Loan Mort Corp	17	8,455,000.00	8,455,000.00	6.50	1.563	503
First National Bank	2	7,092,989.47	7,092,989.47	5.46	1.492	76
Federal National Mort Assoc	11	5,500,000.00	5,499,425.00	4.23	1.509	573
N C Capital Management Trust	2	46,925,844.39	46,925,844.39	36.09	2.039	1
Pinnacle Bank	1	3,090,552.32	3,090,552.32	2.38	0.500	1
Select Bank & Trust Co.	1	1,036,861.26	1,036,861.26	0.80	0.700	1
Southern Bank & Trust Co.	1	10,008,498.66	10,008,498.66	7.70	1.000	1
US Treasury Bill	10	5,000,000.00	4,976,413.26	3.83	1.914	49
Union Bank	1	1,013,220.51	1,013,220.51	0.78	0.600	1
<b>Total and Average</b>	<b>90</b>	<b>130,049,331.46</b>	<b>130,019,369.72</b>	<b>100.00</b>	<b>1.528</b>	<b>120</b>

**GUC Investments**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**July 31, 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>												
SYS972	972	Capital Bank		04/28/2014	500,000.00	500,000.00	500,000.00	1.650	1.650	1.673	270	04/28/2019
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	107	11/16/2018
<b>Subtotal and Average</b>			<b>7,054,644.09</b>		<b>5,500,000.00</b>	<b>5,500,000.00</b>	<b>5,500,000.00</b>		<b>1.710</b>	<b>1.734</b>	<b>122</b>	
<b>NC Capital Management Trust</b>												
SYS33	33	N C Capital Management Trust			11,337,130.20	11,337,130.20	11,337,130.20	1.800	1.775	1.800	1	
SYS745	745	N C Capital Management Trust			35,588,714.19	35,588,714.19	35,588,714.19	2.115	2.086	2.115	1	
<b>Subtotal and Average</b>			<b>46,845,174.51</b>		<b>46,925,844.39</b>	<b>46,925,844.39</b>	<b>46,925,844.39</b>		<b>2.011</b>	<b>2.039</b>	<b>1</b>	
<b>Passbook/Checking Accounts</b>												
SYS735	735	Bank of America			714,496.17	714,496.17	714,496.17		0.000	0.000	1	
SYS974	974	Capital Bank		07/01/2018	1,250,834.46	1,250,834.46	1,250,834.46		0.000	0.000	1	
SYS706	706	First Citizens Bank		07/01/2018	100.00	100.00	100.00	0.001	0.001	0.001	1	
<b>Subtotal and Average</b>			<b>2,604,616.53</b>		<b>1,965,430.63</b>	<b>1,965,430.63</b>	<b>1,965,430.63</b>		<b>0.000</b>	<b>0.000</b>	<b>1</b>	
<b>Money Market Accounts</b>												
SYS733	733	Bank of America			13,948,525.19	13,948,525.19	13,948,525.19	0.750	0.740	0.750	1	
SYS973	973	Capital Bank		07/01/2018	1,994,713.21	1,994,713.21	1,994,713.21	0.750	0.740	0.750	1	
SYS954	954	CresCom Bank			3,011,150.96	3,011,150.96	3,011,150.96	0.890	0.878	0.890	1	
SYS946	946	First Bank			2,006,544.86	2,006,544.86	2,006,544.86	0.800	0.789	0.800	1	
SYS899	899	First National Bank			2,092,989.47	2,092,989.47	2,092,989.47	0.900	0.888	0.900	1	
SYS915	915	Pinnacle Bank			3,090,552.32	3,090,552.32	3,090,552.32	0.500	0.493	0.500	1	
SYS916	916	Select Bank & Trust Co.			1,036,861.26	1,036,861.26	1,036,861.26	0.700	0.690	0.700	1	
SYS917	917	Southern Bank & Trust Co.			10,008,498.66	10,008,498.66	10,008,498.66	1.000	0.986	1.000	1	
SYS927	927	Union Bank			1,013,220.51	1,013,220.51	1,013,220.51	0.600	0.592	0.600	1	
<b>Subtotal and Average</b>			<b>35,824,785.44</b>		<b>38,203,056.44</b>	<b>38,203,056.44</b>	<b>38,203,056.44</b>		<b>0.801</b>	<b>0.812</b>	<b>1</b>	
<b>Federal Agency Coupon Securities</b>												
3133EGBV6	849	Federal Farm Credit Bank		06/06/2016	500,000.00	498,242.50	500,000.00	1.210	1.193	1.210	127	12/06/2018
3133EGTH8	868	Federal Farm Credit Bank		09/06/2016	500,000.00	499,506.50	499,875.00	1.030	1.028	1.043	36	09/06/2018
3133EGTH8	875	Federal Farm Credit Bank		09/13/2016	500,000.00	499,506.50	499,970.00	1.030	1.019	1.033	36	09/06/2018
3133EGYD1	877	Federal Farm Credit Bank		10/18/2016	500,000.00	498,977.00	499,860.00	1.000	1.000	1.014	72	10/12/2018
3133EFYS0	884	Federal Farm Credit Bank		11/17/2016	500,000.00	496,556.00	499,275.00	1.150	1.198	1.215	205	02/22/2019
3133EGN76	890	Federal Farm Credit Bank		12/06/2016	500,000.00	494,605.00	500,000.00	1.375	1.356	1.375	309	06/06/2019
3133EHFP3	900	Federal Farm Credit Bank		04/17/2017	500,000.00	496,237.00	500,000.00	1.390	1.371	1.390	259	04/17/2019
3133EHJG9	904	Federal Farm Credit Bank		05/15/2017	500,000.00	496,069.00	500,000.00	1.400	1.381	1.400	287	05/15/2019
3133EGLC7	910	Federal Farm Credit Bank		07/14/2017	500,000.00	492,962.50	496,325.00	1.080	1.435	1.455	345	07/12/2019
3133EHTF0	913	Federal Farm Credit Bank		08/01/2017	500,000.00	494,478.50	500,000.00	1.480	1.460	1.480	365	08/01/2019

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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
<b>Federal Agency Coupon Securities</b>												
3133EDZC9	921	Federal Farm Credit Bank		09/19/2017	500,000.00	499,095.50	499,600.00	1.250	1.306	1.324	82	10/22/2018
3133EHXT5	922	Federal Farm Credit Bank		09/19/2017	500,000.00	493,604.50	499,320.00	1.430	1.479	1.500	406	09/11/2019
3133EJTT7	949	Federal Farm Credit Bank		04/03/2018	500,000.00	497,056.50	500,000.00	2.430	2.397	2.430	611	04/03/2020
3133EJMA4	951	Federal Farm Credit Bank		04/23/2018	500,000.00	498,214.00	500,000.00	2.500	2.466	2.500	631	04/23/2020
3133EJRL5	961	Federal Farm Credit Bank		06/11/2018	500,000.00	498,321.00	500,000.00	2.550	2.515	2.550	680	06/11/2020
3133EJSS9	962	Federal Farm Credit Bank		06/25/2018	500,000.00	498,379.50	500,000.00	2.630	2.594	2.630	694	06/25/2020
3133EJVK2	969	Federal Farm Credit Bank		07/30/2018	500,000.00	499,518.50	500,000.00	2.660	2.624	2.660	729	07/30/2020
3130A8Y98	864	Federal Home Loan Bank		08/23/2016	500,000.00	498,241.50	500,000.00	1.000	0.589	0.598	114	11/23/2018
3130A97M7	871	Federal Home Loan Bank		09/21/2016	500,000.00	499,266.50	500,000.00	1.000	0.986	1.000	51	09/21/2018
3130A9AC5	876	Federal Home Loan Bank		09/21/2016	500,000.00	499,322.00	500,000.00	1.100	1.085	1.100	51	09/21/2018
3130ABKQ8	906	Federal Home Loan Bank		06/28/2017	500,000.00	495,774.50	500,000.00	1.500	1.479	1.500	331	06/28/2019
3130ABJK3	908	Federal Home Loan Bank		06/28/2017	500,000.00	495,552.50	500,000.00	1.450	1.430	1.450	331	06/28/2019
3130ABRF5	911	Federal Home Loan Bank		07/25/2017	500,000.00	495,617.00	500,000.00	1.500	1.479	1.500	358	07/25/2019
3130ACCS1	919	Federal Home Loan Bank		09/27/2017	500,000.00	494,235.00	500,000.00	1.500	1.479	1.500	422	09/27/2019
3130ACHR8	923	Federal Home Loan Bank		10/23/2017	500,000.00	493,717.50	500,000.00	1.600	1.578	1.600	448	10/23/2019
3130ACJ96	924	Federal Home Loan Bank		09/29/2017	500,000.00	495,762.00	500,000.00	1.500	1.476	1.496	331	06/28/2019
3130ACJF2	929	Federal Home Loan Bank		10/17/2017	500,000.00	497,061.00	500,000.00	1.500	1.479	1.500	259	04/17/2019
3130ACLP7	930	Federal Home Loan Bank		10/30/2017	1,000,000.00	980,738.00	1,000,000.00	1.950	1.923	1.950	827	11/05/2020
3130ACU36	936	Federal Home Loan Bank		12/11/2017	500,000.00	489,901.00	500,000.00	2.000	1.973	2.000	863	12/11/2020
3130ACVE1	937	Federal Home Loan Bank		12/13/2017	500,000.00	494,768.00	500,000.00	1.800	1.775	1.800	499	12/13/2019
3130AD4U3	938	Federal Home Loan Bank		12/19/2017	500,000.00	494,832.00	499,975.00	1.900	1.876	1.903	505	12/19/2019
3130ADDH2	942	Federal Home Loan Bank		02/01/2018	500,000.00	499,791.50	500,000.00	2.000	1.880	1.906	547	01/30/2020
3130ADPU0	944	Federal Home Loan Bank		03/13/2018	500,000.00	496,927.50	500,000.00	2.350	2.318	2.350	590	03/13/2020
3130ADQE5	945	Federal Home Loan Bank		02/26/2018	500,000.00	499,256.00	500,000.00	2.000	1.973	2.000	209	02/26/2019
3130ADXE7	948	Federal Home Loan Bank		04/04/2018	500,000.00	499,350.00	500,000.00	2.125	2.096	2.125	246	04/04/2019
3130AEAW0	957	Federal Home Loan Bank		05/15/2018	500,000.00	499,965.00	500,000.00	2.000	3.255	3.300	653	05/15/2020
3134G96B8	866	Federal Home Loan Mort Corp		08/24/2016	500,000.00	490,797.50	500,000.00	1.000	1.472	1.493	754	08/24/2020
3134GAGF5	869	Federal Home Loan Mort Corp		09/13/2016	500,000.00	499,509.50	500,000.00	1.100	1.085	1.100	43	09/13/2018
3134GAGF5	870	Federal Home Loan Mort Corp		09/13/2016	500,000.00	499,509.50	500,000.00	1.100	1.085	1.100	43	09/13/2018
3134GAYV0	882	Federal Home Loan Mort Corp		12/30/2016	500,000.00	483,718.50	500,000.00	2.000	1.973	2.000	1,247	12/30/2021
3134GAYV0	883	Federal Home Loan Mort Corp		12/30/2016	500,000.00	483,718.50	500,000.00	2.000	1.973	2.000	1,247	12/30/2021
3134GAZR8	887	Federal Home Loan Mort Corp		12/30/2016	455,000.00	440,589.24	455,000.00	2.050	2.022	2.050	1,247	12/30/2021
3134GA6H2	896	Federal Home Loan Mort Corp		03/20/2017	500,000.00	497,439.50	500,000.00	1.375	1.356	1.375	211	02/28/2019
3134GBFT4	898	Federal Home Loan Mort Corp		04/26/2017	500,000.00	496,659.00	500,000.00	1.450	1.430	1.450	268	04/26/2019
3134GBGS5	903	Federal Home Loan Mort Corp		04/27/2017	500,000.00	496,478.50	500,000.00	1.400	1.381	1.400	268	04/26/2019
3134GBNZ1	905	Federal Home Loan Mort Corp		05/30/2017	500,000.00	496,093.50	500,000.00	1.450	1.422	1.442	300	05/28/2019
3134GBWP3	909	Federal Home Loan Mort Corp		07/26/2017	500,000.00	495,275.50	500,000.00	1.500	1.479	1.500	359	07/26/2019
3134GBYS5	912	Federal Home Loan Mort Corp		07/26/2017	500,000.00	495,250.00	500,000.00	1.600	1.578	1.600	359	07/26/2019

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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
<b>Federal Agency Coupon Securities</b>												
3134GBG30	920	Federal Home Loan Mort Corp		09/27/2017	500,000.00	493,938.00	500,000.00	1.500	1.479	1.500	422	09/27/2019
3134GBJ52	925	Federal Home Loan Mort Corp		09/27/2017	500,000.00	494,031.00	500,000.00	1.500	1.479	1.500	422	09/27/2019
3134GBR61	928	Federal Home Loan Mort Corp		10/30/2017	500,000.00	494,327.50	500,000.00	1.650	1.627	1.650	455	10/30/2019
3134GBV41	932	Federal Home Loan Mort Corp		11/27/2017	500,000.00	494,231.50	500,000.00	1.700	1.677	1.700	483	11/27/2019
3134GBW40	935	Federal Home Loan Mort Corp		11/27/2017	500,000.00	494,291.00	500,000.00	1.750	1.726	1.750	483	11/27/2019
3136G3RM9	850	Federal National Mort Assoc		06/21/2016	500,000.00	495,565.50	500,000.00	1.400	1.381	1.400	324	06/21/2019
3136G3RD9	851	Federal National Mort Assoc		06/21/2016	500,000.00	495,111.50	500,000.00	1.375	1.356	1.375	324	06/21/2019
3136G3J22	858	Federal National Mort Assoc		07/26/2016	500,000.00	498,689.00	500,000.00	1.000	0.986	1.000	86	10/26/2018
3136G3Y74	865	Federal National Mort Assoc		08/24/2016	500,000.00	483,879.50	500,000.00	1.125	1.387	1.406	846	11/24/2020
3136G4GU1	880	Federal National Mort Assoc		11/25/2016	500,000.00	491,515.50	499,500.00	1.400	1.415	1.434	481	11/25/2019
3136G4GU1	881	Federal National Mort Assoc		11/25/2016	500,000.00	491,515.50	499,925.00	1.400	1.386	1.405	481	11/25/2019
3136G4HH9	885	Federal National Mort Assoc		11/30/2016	500,000.00	491,222.50	500,000.00	1.500	1.480	1.500	574	02/26/2020
3136G4HH9	886	Federal National Mort Assoc		11/30/2016	500,000.00	491,222.50	500,000.00	1.500	1.480	1.500	574	02/26/2020
3136G4JZ7	889	Federal National Mort Assoc		12/30/2016	500,000.00	493,265.50	500,000.00	1.625	1.603	1.625	516	12/30/2019
3135G0S53	892	Federal National Mort Assoc		01/27/2017	500,000.00	492,931.50	500,000.00	1.700	1.677	1.700	544	01/27/2020
3136G4PV9	926	Federal National Mort Assoc		10/27/2017	500,000.00	485,284.50	500,000.00	2.250	2.219	2.250	1,548	10/27/2022
<b>Subtotal and Average</b>			<b>33,238,947.58</b>		<b>32,455,000.00</b>	<b>32,127,469.24</b>	<b>32,448,625.00</b>		<b>1.607</b>	<b>1.629</b>	<b>449</b>	
<b>Miscellaneous Discounts -Amortizing</b>												
912796PS2	955	US Treasury Bill		05/07/2018	500,000.00	499,975.00	497,956.04	1.692	1.722	1.746	1	08/02/2018
912796NQ8	956	US Treasury Bill		05/10/2018	500,000.00	499,611.50	497,509.17	1.830	1.865	1.891	15	08/16/2018
912796PW3	958	US Treasury Bill		05/30/2018	500,000.00	499,234.50	497,642.50	1.845	1.879	1.906	29	08/30/2018
912796PW3	960	US Treasury Bill		06/01/2018	500,000.00	499,234.50	497,781.25	1.775	1.808	1.833	29	08/30/2018
912796PZ6	963	US Treasury Bill		06/19/2018	500,000.00	498,686.00	497,584.58	1.870	1.905	1.932	50	09/20/2018
912796QB8	964	US Treasury Bill		07/05/2018	500,000.00	498,286.50	497,573.33	1.920	1.956	1.983	64	10/04/2018
912796QB8	965	US Treasury Bill		07/05/2018	500,000.00	498,286.50	497,660.00	1.851	1.886	1.912	64	10/04/2018
912796NZ8	966	US Treasury Bill		07/13/2018	500,000.00	498,085.50	497,612.50	1.910	1.946	1.973	71	10/11/2018
912796QD4	967	US Treasury Bill		07/17/2018	500,000.00	497,880.50	497,545.83	1.900	1.936	1.963	78	10/18/2018
912796QE2	968	US Treasury Bill		07/26/2018	500,000.00	497,690.50	497,548.06	1.940	1.977	2.004	85	10/25/2018
<b>Subtotal and Average</b>			<b>4,463,029.00</b>		<b>5,000,000.00</b>	<b>4,986,971.00</b>	<b>4,976,413.26</b>		<b>1.888</b>	<b>1.914</b>	<b>49</b>	
<b>Total and Average</b>			<b>130,031,197.15</b>		<b>130,049,331.46</b>	<b>129,708,771.70</b>	<b>130,019,369.72</b>		<b>1.507</b>	<b>1.528</b>	<b>120</b>	