

# GREENVILLE UTILITIES COMMISSION

Financial Report

October 31, 2016



**Greenville  
Utilities**

**GREENVILLE UTILITIES COMMISSION**

**October 31, 2016**

**I. Key Financial Highlights**

<u>A. Days Cash On Hand</u>	<u>October 2016</u>	<u>October 2015</u>	<u>October 2014</u>
Electric Fund	103	100	94
Water Fund	156	136	108
Sewer Fund	211	221	268
Gas Fund	<u>238</u>	<u>313</u>	<u>350</u>
Combined Funds	125	130	126

<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	\$47,042,076	\$5,105,762	\$6,822,526	\$13,575,742	\$72,546,106
Current liabilities	(\$14,272,071)	(\$1,403,970)	(\$1,130,909)	(\$2,014,994)	(\$18,821,944)
Fund balance available for appropriation	\$32,770,005	\$3,701,792	\$5,691,617	\$11,560,748	\$53,724,162
Percentage of total budgeted expenditures	18.4%	19.1%	24.5%	31.8%	20.9%
Days unappropriated fund balance on hand	71	113	176	202	92

<u>C. Portfolio Management</u>	<u>Fiscal Year 2016-17</u>		<u>Fiscal Year 2015-16</u>		<u>Fiscal Year 2014-15</u>	
	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>
July	\$30,952	0.34%	\$23,678	0.40%	\$24,050	0.34%
August	\$36,654	0.35%	\$26,143	0.43%	\$27,757	0.36%
September	\$39,016	0.37%	\$25,839	0.35%	\$26,128	0.36%
October	\$47,519	0.41%	\$22,741	0.35%	\$26,221	0.39%

**II. Fund Performance**

<u>Electric</u>	<u>October 2016</u>	<u>October 2015</u>	<u>October 2014</u>
Number of Accounts	66,293	65,399	64,530

- YTD volumes billed to customers are 18,559,615 kWh more than last year and 22,211,348 kWh more than budget.
- YTD revenues from retail rates and charges are \$2,435,551 less than last year and \$2,604,249 less than budget.
- YTD total revenues are \$2,630,821 less than last year and \$3,080,879 less than budget.
- YTD total expenditures are \$2,321,057 more than last year but \$571,114 less than budget.
- YTD revenues exceed YTD expenditures by \$2,462,016 compared to excess revenues of \$7,413,894 for last year.
- YTD total fund equity after transfers is \$50,309.

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<u>Water</u>	<u>October 2016</u>	<u>October 2015</u>	<u>October 2014</u>
Number of Accounts	35,696	35,233	34,932

- YTD volumes billed to customers are 8,394 kgallons more than last year but 1,789 kgallons less than budget.
- YTD revenues from retail rates and charges are \$349,865 more than last year but \$274,161 less than budget.
- YTD total revenues are \$530,229 more than last year but \$96,645 less than budget.
- YTD total expenditures are \$292,193 more than last year but \$659,992 less than budget.
- YTD revenues exceed YTD expenditures by \$1,488,147 compared to excess revenues of \$1,250,111 for last year.
- YTD total fund equity after transfers is \$1,021,483.

<u>Sewer</u>	<u>October 2016</u>	<u>October 2015</u>	<u>October 2014</u>
Number of Accounts	29,326	28,916	28,599

- YTD revenues from retail rates and charges are \$757,235 more than last year and \$196,853 more than budget.
- YTD total revenues are \$1,022,513 more than last year and \$190,727 more than budget.
- YTD total expenditures are \$204,960 more than last year but \$1,075,242 less than budget.
- YTD revenues exceed YTD expenditures by \$1,906,496 compared to excess revenues of \$1,088,943 for last year.
- YTD total fund equity after transfers is \$1,339,833.

<u>Gas</u>	<u>October 2016</u>	<u>October 2015</u>	<u>October 2014</u>
Number of Accounts	22,817	22,654	22,261

- YTD total volumes billed to customers are 360,597 ccfs more than last year and 39,207 ccfs more than budget.
- YTD revenues from retail rates and charges are \$598,891 less than last year and \$352,040 less than budget.
- YTD total revenues are \$487,969 less than last year and \$329,229 less than budget.
- YTD total expenditures are \$31,177 more than last year but \$1,440,438 less than budget.
- YTD expenditures exceed YTD revenues by \$2,016,016 compared to deficit revenues of \$1,496,870 for last year.
- YTD total fund deficit after transfers is \$2,049,348.

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III. <u>Volumes Billed</u>	<u>October 2016</u>	<u>YTD FY 2016-17</u>	<u>October 2015</u>	<u>YTD FY 2015-16</u>	<u>YTD % Change</u>	<u>October 2014</u>	<u>YTD FY 2014-15</u>	<u>YTD % Change</u>	
Electric (kwh)	138,260,900	654,138,111	145,107,960	635,578,496	2.9%	139,234,791	602,688,955	8.5%	
Water (kgal)	327,336	1,317,011	336,934	1,308,717	0.6%	329,248	1,257,365	4.7%	
Sewer (kgal)	266,351	1,010,277	254,634	957,778	5.5%	250,832	947,325	6.6%	
Gas (ccf)	Firm	615,004	2,220,000	672,506	2,155,739	3.0%	622,680	2,186,670	1.5%
	Interruptible	<u>1,203,601</u>	<u>4,385,374</u>	<u>1,146,757</u>	<u>4,089,038</u>	<u>7.2%</u>	<u>1,191,572</u>	<u>4,183,705</u>	<u>4.8%</u>
	Total	1,818,605	6,605,374	1,819,263	6,244,777	5.8%	1,814,252	6,370,375	3.7%

IV. <u>Cooling Degree Day Information</u>	<u>Fiscal Year 2016-17</u>	<u>Fiscal Year 2015-16</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
July	548.0	498.5	23.4%	505.3	487.0
August	547.0	408.0	13.2%	430.6	433.1
September	352.0	298.5	17.9%	268.7	253.0
October	<u>108.5</u>	<u>38.5</u>	<u>181.8%</u>	<u>66.5</u>	<u>60.5</u>
YTD	1,555.5	1,243.5	25.1%	1,271.1	1,233.6

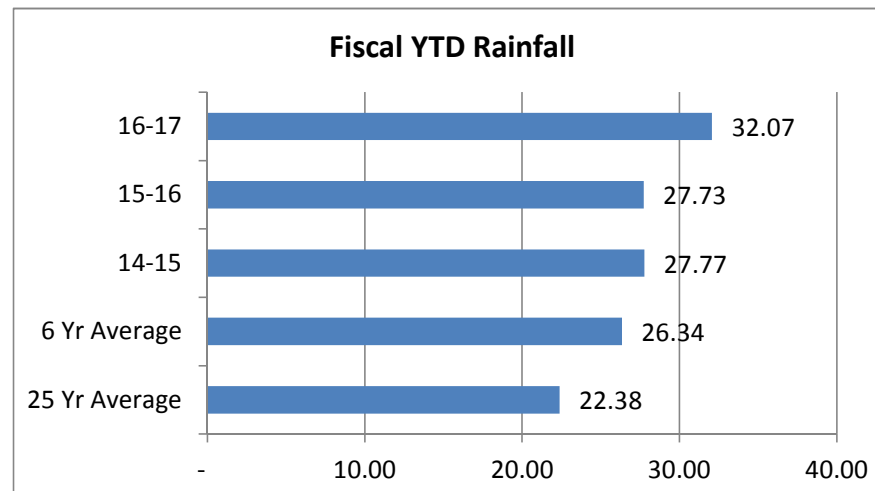
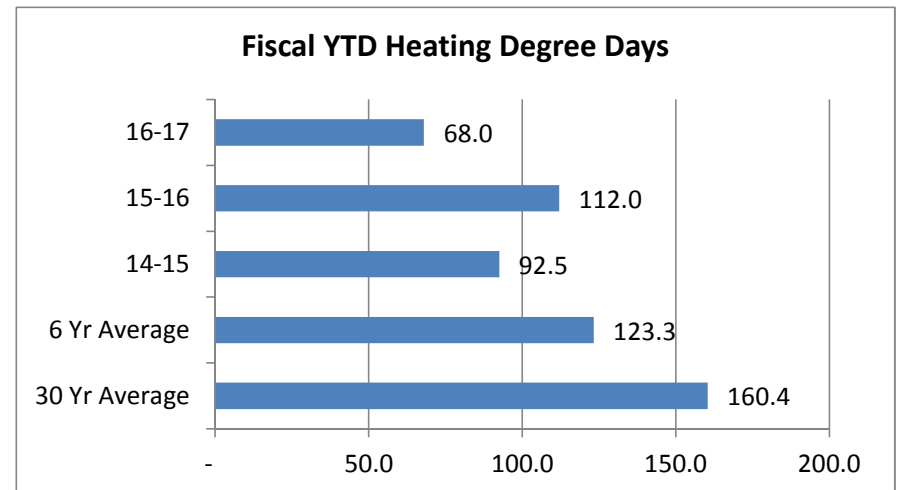
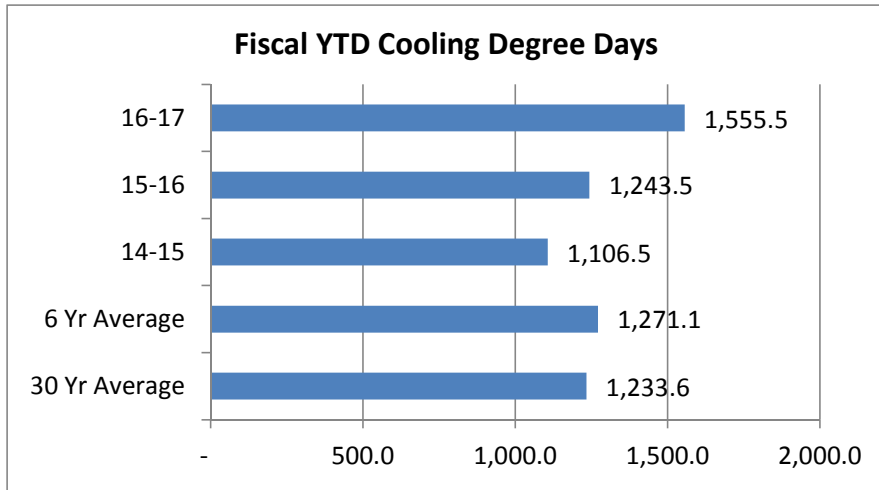
V. <u>Heating Degree Day Information</u>	<u>Fiscal Year 2016-17</u>	<u>Fiscal Year 2015-16</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
July	0.0	0.0	0.0%	0.0	0.0
August	0.0	0.0	0.0%	0.0	0.0
September	0.0	1.0	-100.0%	3.5	8.3
October	<u>68.0</u>	<u>111.0</u>	<u>-38.7%</u>	<u>119.8</u>	<u>152.1</u>
YTD	68.0	112.0	-39.3%	123.3	160.4

## Commissioners Executive Summary

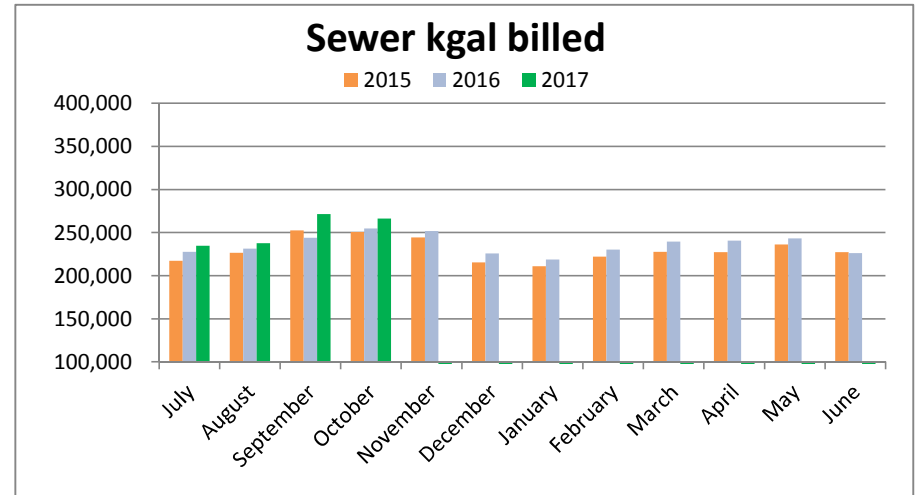
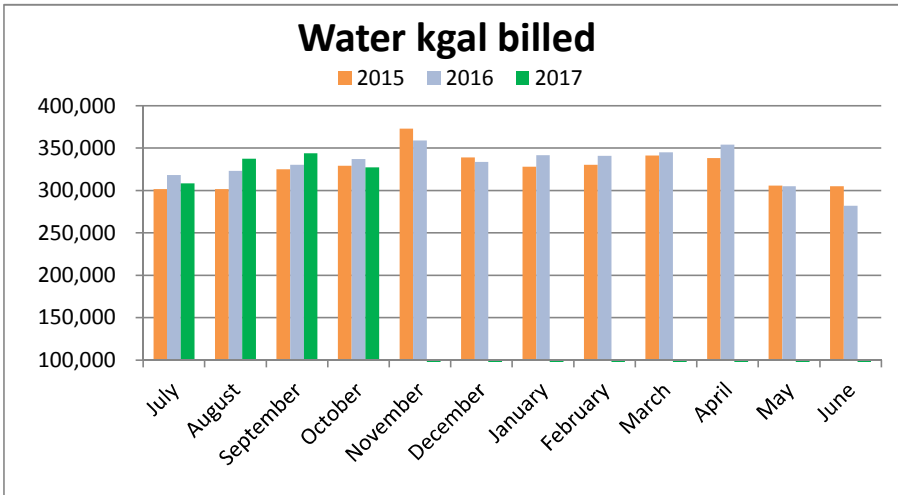
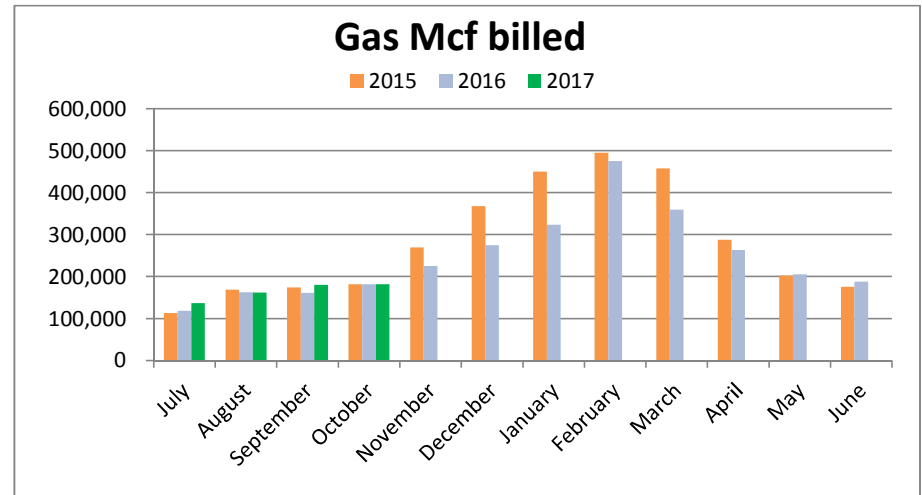
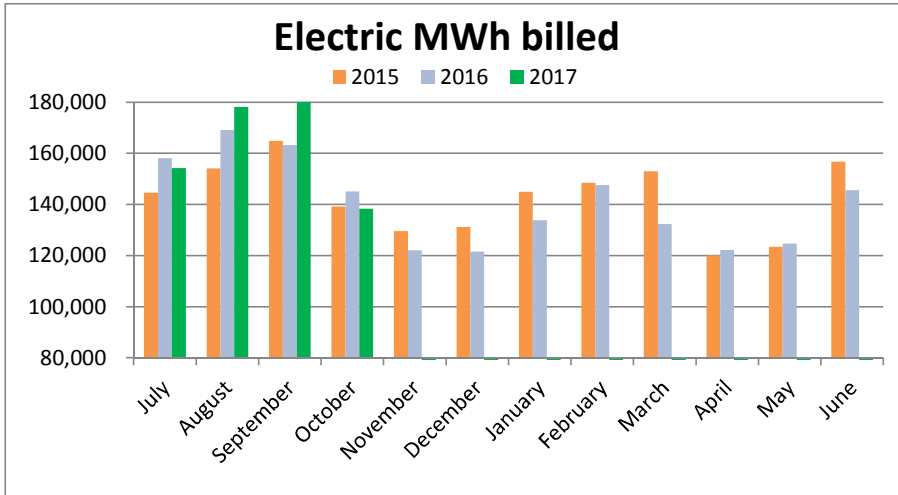
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	Current Month			Year To Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
<b>Electric</b>						
Revenues	10,892,388	15,007,176	12,208,507	63,731,977	66,812,856	66,362,798
Expenses	(12,033,932)	(14,882,775)	(11,550,441)	(61,269,961)	(61,841,075)	(58,948,904)
<b>Equity/Deficit from Operations</b>	<b>(1,141,544)</b>	<b>124,401</b>	<b>658,066</b>	<b>2,462,016</b>	<b>4,971,781</b>	<b>7,413,894</b>
Transfers and Fund Balance	(532,765)	(532,765)	(1,121,864)	(2,411,707)	(2,411,707)	(5,404,306)
<b>Total Equity/Deficit</b>	<b>(1,674,309)</b>	<b>(408,364)</b>	<b>(463,798)</b>	<b>50,309</b>	<b>2,560,074</b>	<b>2,009,588</b>
<b>Water</b>						
Revenues	1,675,482	1,790,805	1,609,244	6,888,568	6,985,213	6,358,339
Expenses	(1,766,870)	(1,692,426)	(1,405,539)	(5,400,421)	(6,060,413)	(5,108,228)
<b>Equity/Deficit from Operations</b>	<b>(91,388)</b>	<b>98,379</b>	<b>203,705</b>	<b>1,488,147</b>	<b>924,800</b>	<b>1,250,111</b>
Transfers and Fund Balance	(116,667)	(116,667)	(137,500)	(466,664)	(466,664)	(550,000)
<b>Total Equity/Deficit</b>	<b>(208,055)</b>	<b>(18,288)</b>	<b>66,205</b>	<b>1,021,483</b>	<b>458,136</b>	<b>700,111</b>
<b>Sewer</b>						
Revenues	2,075,232	2,089,435	1,860,775	8,075,226	7,884,499	7,052,713
Expenses	(2,057,600)	(1,987,266)	(1,552,499)	(6,168,730)	(7,243,972)	(5,963,770)
<b>Equity/Deficit from Operations</b>	<b>17,632</b>	<b>102,169</b>	<b>308,276</b>	<b>1,906,496</b>	<b>640,527</b>	<b>1,088,943</b>
Transfers and Fund Balance	(141,667)	(141,667)	(331,250)	(566,663)	(566,663)	(1,325,000)
<b>Total Equity/Deficit</b>	<b>(124,035)</b>	<b>(39,498)</b>	<b>(22,974)</b>	<b>1,339,833</b>	<b>73,864</b>	<b>(236,057)</b>
<b>Gas</b>						
Revenues	1,840,521	1,974,103	2,165,670	6,352,379	6,681,608	6,840,348
Expenses	(2,487,985)	(2,802,099)	(2,350,180)	(8,368,395)	(9,808,833)	(8,337,218)
<b>Equity/Deficit from Operations</b>	<b>(647,464)</b>	<b>(827,996)</b>	<b>(184,510)</b>	<b>(2,016,016)</b>	<b>(3,127,225)</b>	<b>(1,496,870)</b>
Transfers and Fund Balance	(8,333)	(8,333)	(437,500)	(33,332)	(33,332)	(1,750,000)
<b>Total Equity/Deficit</b>	<b>(655,797)</b>	<b>(836,329)</b>	<b>(622,010)</b>	<b>(2,049,348)</b>	<b>(3,160,557)</b>	<b>(3,246,870)</b>
<b>Combined</b>						
Total Revenues	16,483,623	20,861,519	17,844,196	85,048,150	88,364,176	86,614,198
Total Expenses	(18,346,387)	(21,364,566)	(16,858,659)	(81,207,507)	(84,954,293)	(78,358,120)
<b>Total Equity/Deficit from Operations</b>	<b>(1,862,764)</b>	<b>(503,047)</b>	<b>985,537</b>	<b>3,840,643</b>	<b>3,409,883</b>	<b>8,256,078</b>
Total Transfers and Fund Balance	(799,432)	(799,432)	(2,028,114)	(3,478,366)	(3,478,366)	(9,029,306)
<b>Total Equity/Deficit</b>	<b>(2,662,196)</b>	<b>(1,302,479)</b>	<b>(1,042,577)</b>	<b>362,277</b>	<b>(68,483)</b>	<b>(773,228)</b>

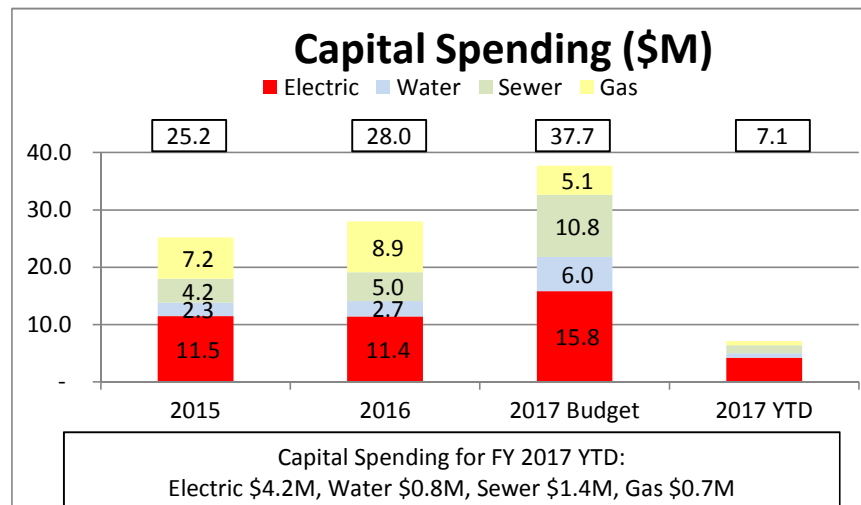
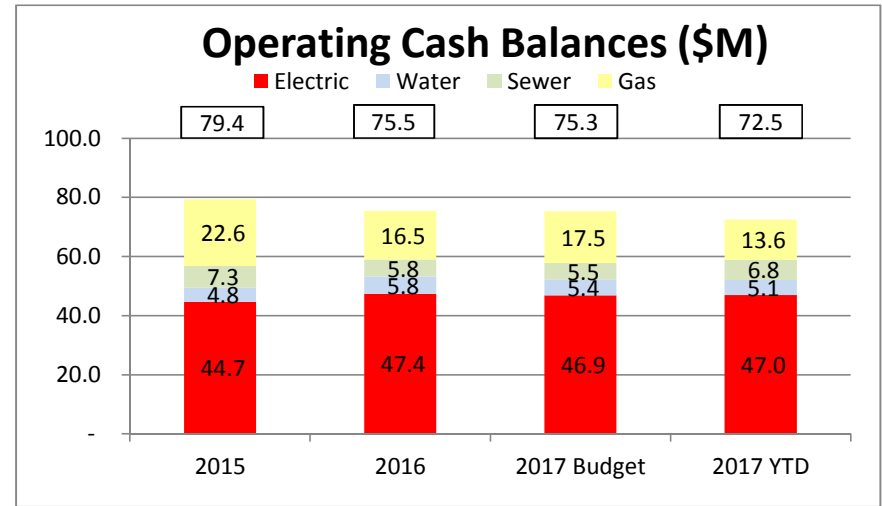
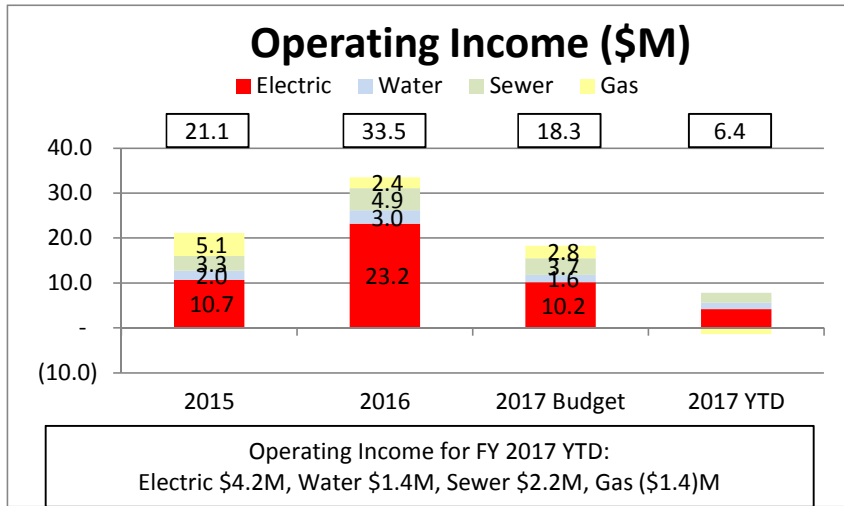
# Weather



# Customer Demand



# Financial Trends





**Greenville Utilities Commission  
Revenue and Expenses - Combined  
October 31, 2016**

Line #	Current Fiscal Year						Prior Fiscal Year					
	October Actual	Revised October Budget	Variance Favorable (Unfavorable)	YTD Actual	Revised YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	October Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Revenue:</b>												
Rates & Charges	1	\$16,217,541	\$20,238,410	(\$4,020,869)	\$83,005,879	\$85,871,740	(\$2,865,861)	\$250,022,370	33.2%	\$17,501,064	\$84,795,466	(\$1,789,587)
Fees & Charges	2	143,310	180,871	(37,561)	628,563	723,484	(94,921)	2,170,451	29.0%	201,760	798,431	(169,868)
U. G. & Temp. Ser. Chgs.	3	16,431	11,663	4,768	72,000	46,652	25,348	139,951	51.4%	12,275	51,516	20,484
Miscellaneous	4	73,721	218,847	(145,126)	417,845	875,388	(457,543)	2,626,130	15.9%	105,177	863,517	(445,672)
Interest Income	5	32,620	26,834	5,786	111,748	107,336	4,412	322,000	34.7%	23,920	105,268	6,480
Bond Proceeds	6	-	184,894	(184,894)	812,115	739,576	72,539	2,218,727	36.6%	-	-	812,115
	7	<b>\$16,483,623</b>	<b>\$20,861,519</b>	<b>(\$4,377,896)</b>	<b>\$85,048,150</b>	<b>\$88,364,176</b>	<b>(\$3,316,026)</b>	<b>\$257,499,629</b>	<b>33.0%</b>	<b>\$17,844,196</b>	<b>\$86,614,198</b>	<b>(\$1,566,048)</b>
<b>Expenditures:</b>												
Operations	8	\$6,775,708	\$6,389,901	(\$385,807)	\$18,841,243	\$21,818,648	\$2,977,405	\$64,389,120	29.3%	\$5,118,938	\$18,057,652	\$783,591
Purchased Power/Gas	9	9,183,105	12,340,448	3,157,343	52,105,461	52,321,125	215,664	150,148,871	34.7%	9,518,111	50,962,501	1,142,960
Capital Outlay	10	702,455	869,025	166,570	2,856,723	3,253,758	397,035	9,686,918	29.5%	457,009	1,879,581	977,142
Debt Service	11	1,199,185	1,223,657	24,472	4,796,536	4,894,622	98,086	14,683,867	32.7%	1,143,424	4,679,632	116,904
City Turnover	12	420,964	476,917	55,953	1,851,715	1,907,668	55,953	5,723,000	32.4%	557,756	2,073,370	(221,655)
Street Light Reimbursement	13	64,970	64,618	(352)	255,829	258,472	2,643	775,420	33.0%	63,421	255,384	445
Trans. to OPEB Trust Fund	14	-	-	-	500,000	500,000	-	500,000	100.0%	-	450,000	50,000
	15	<b>\$18,346,387</b>	<b>\$21,364,566</b>	<b>\$3,018,179</b>	<b>\$81,207,507</b>	<b>\$84,954,293</b>	<b>\$3,746,786</b>	<b>\$245,907,196</b>	<b>33.0%</b>	<b>\$16,858,659</b>	<b>\$78,358,120</b>	<b>\$2,849,387</b>
<b>Equity/Deficit from Operations</b>	16	<b>(\$1,862,764)</b>	<b>(\$503,047)</b>	<b>(\$1,359,717)</b>	<b>\$3,840,643</b>	<b>\$3,409,883</b>	<b>\$430,760</b>	<b>\$11,592,433</b>		<b>\$985,537</b>	<b>\$8,256,078</b>	<b>(\$4,415,435)</b>
<b>Transfers and Fund Balance</b>												
Trans. To Rate Stabilization	17	(\$332,765)	(\$332,765)	\$0	(\$1,611,707)	(\$1,611,707)	\$0	(\$4,500,000)	35.8%	(\$955,197)	(\$4,737,638)	3,125,931
Trans. to Capital Projects	18	(404,167)	(404,167)	-	(1,616,660)	(1,616,660)	-	(4,850,000)	33.3%	(979,167)	(3,916,668)	2,300,008
Trans. to Designated Reserves	19	(62,500)	(62,500)	-	(249,999)	(249,999)	-	(750,000)	33.3%	(93,750)	(375,000)	125,001
	20	<b>(\$799,432)</b>	<b>(\$799,432)</b>	<b>\$0</b>	<b>(\$3,478,366)</b>	<b>(\$3,478,366)</b>	<b>\$0</b>	<b>(\$10,100,000)</b>		<b>(\$2,028,114)</b>	<b>(\$9,029,306)</b>	<b>\$5,550,940</b>
<b>Total Equity/Deficit</b>	21	<b>(\$2,662,196)</b>	<b>(\$1,302,479)</b>	<b>(\$1,359,717)</b>	<b>\$362,277</b>	<b>(\$68,483)</b>	<b>\$430,760</b>	<b>\$1,492,433</b>		<b>(\$1,042,577)</b>	<b>(\$773,228)</b>	<b>\$1,135,505</b>

**Greenville Utilities Commission  
Revenue and Expenses - Electric Fund  
October 31, 2016**

Line #	Current Fiscal Year						Prior Fiscal Year					
	October Actual	October Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	October Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Customer Demand:</b>												
Number of Accounts	1	66,293								65,399		
kWh Purchased	2	123,950,910	150,096,367	26,145,457	661,094,943	657,431,346	(3,663,597)	1,755,659,688	37.7%	126,578,763	632,348,083	28,746,860
kWh Billed <sup>1</sup>	3	138,260,900	143,613,502	(5,352,602)	654,138,111	631,926,763	22,211,348	1,686,282,511	38.8%	145,107,960	635,578,496	18,559,615
<b>Revenue:</b>												
Rates & Charges - Retail	4	\$10,778,027	\$14,627,333	(\$3,849,306)	\$62,689,235	\$65,293,484	(\$2,604,249)	\$173,925,971	36.0%	\$12,003,161	\$65,124,786	(\$2,435,551)
Fees & Charges	5	56,079	111,604	(55,525)	352,085	446,416	(94,331)	1,339,253	26.3%	131,564	494,565	(142,480)
U. G. & Temp. Ser. Chgs.	6	16,331	11,323	5,008	66,800	45,292	21,508	135,871	49.2%	12,175	50,116	16,684
Miscellaneous	7	20,832	175,948	(155,116)	207,508	703,792	(496,284)	2,111,369	9.8%	49,297	639,876	(432,368)
Interest Income	8	21,119	13,750	7,369	70,982	55,000	15,982	165,000	43.0%	12,310	53,455	17,527
Bond Proceeds	9	-	67,218	(67,218)	345,367	268,872	76,495	806,619	42.8%	-	-	345,367
	10	<b>\$10,892,388</b>	<b>\$15,007,176</b>	<b>(\$4,114,788)</b>	<b>\$63,731,977</b>	<b>\$66,812,856</b>	<b>(\$3,080,879)</b>	<b>\$178,484,083</b>	<b>35.7%</b>	<b>\$12,208,507</b>	<b>\$66,362,798</b>	<b>(\$2,630,821)</b>
<b>Expenditures:</b>												
Operations	11	\$2,985,891	\$2,791,587	(\$194,304)	\$8,075,827	\$9,598,409	\$1,522,582	\$28,442,836	28.4%	\$2,236,787	\$7,937,124	\$138,703
Purchased Power	12	8,004,059	10,978,448	2,974,389	48,069,356	47,644,869	(424,487)	128,765,671	37.3%	8,341,529	46,767,661	1,301,695
Capital Outlay	13	420,360	453,186	32,826	2,271,654	1,684,587	(587,067)	5,011,008	45.3%	257,171	1,214,224	1,057,430
Debt Service	14	265,968	273,019	7,051	1,063,860	1,092,070	28,210	3,276,228	32.5%	249,875	999,500	64,360
City Turnover	15	292,684	321,917	29,233	1,258,435	1,287,668	29,233	3,863,000	32.6%	401,658	1,527,511	(269,076)
Street Light Reimbursement	16	64,970	64,618	(352)	255,829	258,472	2,643	775,420	33.0%	63,421	255,384	445
Trans. to OPEB Trust Fund	17	-	-	-	275,000	275,000	-	275,000	100.0%	-	247,500	27,500
	18	<b>\$12,033,932</b>	<b>\$14,882,775</b>	<b>\$2,848,843</b>	<b>\$61,269,961</b>	<b>\$61,841,075</b>	<b>\$571,114</b>	<b>\$170,409,163</b>	<b>36.0%</b>	<b>\$11,550,441</b>	<b>\$58,948,904</b>	<b>\$2,321,057</b>
<b>Equity/Deficit from Operations</b>	19	<b>(\$1,141,544)</b>	<b>\$124,401</b>	<b>(\$1,265,945)</b>	<b>\$2,462,016</b>	<b>\$4,971,781</b>	<b>(\$2,509,765)</b>	<b>\$8,074,920</b>		<b>\$658,066</b>	<b>\$7,413,894</b>	<b>(\$4,951,878)</b>
<b>Transfers and Fund Balance</b>												
Trans. To Rate Stabilization	20	(\$332,765)	(\$332,765)	\$0	(\$1,611,707)	(\$1,611,707)	\$0	(\$4,500,000)	n/a	(\$955,197)	(\$4,737,638)	\$3,125,931
Trans. to Capital Projects	21	(200,000)	(200,000)	-	(800,000)	(800,000)	-	(2,400,000)	33.3%	(166,667)	(666,668)	(133,332)
	22	<b>(\$532,765)</b>	<b>(\$532,765)</b>	<b>\$0</b>	<b>(\$2,411,707)</b>	<b>(\$2,411,707)</b>	<b>\$0</b>	<b>(\$6,900,000)</b>		<b>(\$1,121,864)</b>	<b>(\$5,404,306)</b>	<b>\$2,992,599</b>
<b>Total Equity/Deficit</b>	23	<b>(\$1,674,309)</b>	<b>(\$408,364)</b>	<b>(\$1,265,945)</b>	<b>\$50,309</b>	<b>\$2,560,074</b>	<b>(\$2,509,765)</b>	<b>\$1,174,920</b>		<b>(\$463,798)</b>	<b>\$2,009,588</b>	<b>(\$1,959,279)</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  
October 31, 2016

Line #	Current Fiscal Year						Prior Fiscal Year					
	October Actual	October Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	October Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Customer Demand:</b>												
Number of Accounts	1	35,696								35,233		
Kgallons Pumped	2	430,692	381,000	(49,692)	1,601,601	1,604,465	2,864	4,488,709	35.7%	419,815	1,590,704	10,897
Kgallons Billed - Retail	3	302,802	317,288	(14,486)	1,224,287	1,242,440	(18,153)	3,352,064	36.5%	313,699	1,226,508	(2,221)
Kgallons Billed - Wholesale <sup>1</sup>	4	24,534	21,673	2,861	92,824	76,460	16,364	589,784	15.7%	23,235	82,209	10,615
Kgallons Billed	5	327,336	338,961	(11,625)	1,317,111	1,318,900	(1,789)	3,941,848	33.4%	336,934	1,308,717	8,394
<b>Revenue:</b>												
Rates & Charges - Retail	6	\$1,552,707	\$1,685,259	(\$132,552)	\$6,305,259	\$6,579,420	(\$274,161)	\$17,584,407	35.9%	\$1,509,459	\$5,955,394	\$349,865
Rates & Charges - Wholesale <sup>1</sup>	7	53,054	45,829	7,225	202,661	166,925	35,736	1,130,914	17.9%	50,006	185,663	16,998
Fees & Charges	8	40,593	28,960	11,633	116,701	115,840	861	347,527	33.6%	28,102	121,315	(4,614)
Temporary Service Charges	9	100	340	(240)	5,200	1,360	3,840	4,080	127.5%	100	1,400	3,800
Miscellaneous	10	24,897	20,031	4,866	97,531	80,124	17,407	240,370	40.6%	17,693	78,760	18,771
Interest Income	11	4,131	3,750	381	14,576	15,000	(424)	45,000	32.4%	3,884	15,807	(1,231)
Bond Proceeds	12	-	6,636	(6,636)	146,640	26,544	120,096	79,633	184.1%	-	-	146,640
	13	<b>\$1,675,482</b>	<b>\$1,790,805</b>	<b>(\$115,323)</b>	<b>\$6,888,568</b>	<b>\$6,985,213</b>	<b>(\$96,645)</b>	<b>\$19,431,931</b>	<b>35.4%</b>	<b>\$1,609,244</b>	<b>\$6,358,339</b>	<b>\$530,229</b>
<b>Expenditures:</b>												
Operations	14	\$1,354,873	\$1,307,288	(\$47,585)	\$3,955,901	\$4,458,397	\$502,496	\$13,202,792	30.0%	\$1,054,461	\$3,668,811	\$287,090
Capital Outlay	15	115,294	85,537	(29,757)	182,900	328,612	145,712	981,270	18.6%	47,566	157,869	25,031
Debt Service	16	296,703	299,601	2,898	1,186,620	1,198,404	11,784	3,595,217	33.0%	303,512	1,214,048	(27,428)
Trans. to OPEB Trust Fund	17	-	-	-	75,000	75,000	-	75,000	100.0%	-	67,500	7,500
	18	<b>\$1,766,870</b>	<b>\$1,692,426</b>	<b>(\$74,444)</b>	<b>\$5,400,421</b>	<b>\$6,060,413</b>	<b>\$659,992</b>	<b>\$17,854,279</b>	<b>30.2%</b>	<b>\$1,405,539</b>	<b>\$5,108,228</b>	<b>\$292,193</b>
<b>Equity/Deficit from Operations</b>	19	<b>(\$91,388)</b>	<b>\$98,379</b>	<b>(\$189,767)</b>	<b>\$1,488,147</b>	<b>\$924,800</b>	<b>\$563,347</b>	<b>\$1,577,652</b>		<b>\$203,705</b>	<b>\$1,250,111</b>	<b>\$238,036</b>
<b>Transfers and Fund Balance</b>												
Trans. to Capital Projects	20	(\$91,667)	(\$91,667)	\$0	(\$366,664)	(\$366,664)	\$0	(\$1,100,000)	n/a	(\$87,500)	(\$350,000)	(\$16,664)
Trans. to Designated Reserves	21	(25,000)	(25,000)	-	(100,000)	(100,000)	-	(300,000)	n/a	(50,000)	(200,000)	100,000
	22	<b>(\$116,667)</b>	<b>(\$116,667)</b>	<b>\$0</b>	<b>(\$466,664)</b>	<b>(\$466,664)</b>	<b>\$0</b>	<b>(\$1,400,000)</b>		<b>(\$137,500)</b>	<b>(\$550,000)</b>	<b>\$83,336</b>
<b>Total Equity/Deficit</b>	23	<b>(\$208,055)</b>	<b>(\$18,288)</b>	<b>(\$189,767)</b>	<b>\$1,021,483</b>	<b>\$458,136</b>	<b>\$563,347</b>	<b>\$177,652</b>		<b>\$66,205</b>	<b>\$700,111</b>	<b>\$321,372</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  
October 31, 2016

Line #	Current Fiscal Year						Prior Fiscal Year					
	October Actual	October Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	October Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Customer Demand:</b>												
Number of Accounts	1	29,326								28,916		
Kgallons Total Flow	2	492,000	341,316	(150,684)	1,461,330	1,342,437	(118,893)	4,042,619	36.1%	378,100	1,249,040	212,290
Kgallons Billed - Retail	3	245,833	246,372	(539)	965,806	928,369	37,437	2,685,541	36.0%	248,192	934,871	30,935
Kgallons Billed - Wholesale <sup>1</sup>	4	20,518	5,874	14,644	44,471	20,900	23,571	118,724	37.5%	6,442	22,907	21,564
<b>Total Kgallons Billed</b>	<b>5</b>	<b>266,351</b>	<b>252,246</b>	<b>14,105</b>	<b>1,010,277</b>	<b>949,269</b>	<b>61,008</b>	<b>2,804,265</b>	<b>36.0%</b>	<b>254,634</b>	<b>957,778</b>	<b>52,499</b>
<b>Revenue:</b>												
Rates & Charges - Retail	6	\$1,915,786	\$1,934,002	(\$18,216)	\$7,474,159	\$7,277,306	\$196,853	\$21,063,224	35.5%	\$1,774,371	\$6,716,924	\$757,235
Rates & Charges - Wholesale <sup>1</sup>	7	114,900	32,894	82,006	249,037	117,037	132,000	664,854	37.5%	36,075	128,280	120,757
Fees & Charges	8	33,573	28,460	5,113	118,833	113,840	4,993	341,518	34.8%	25,869	135,861	(17,028)
Miscellaneous	9	8,390	10,755	(2,365)	39,404	43,020	(3,616)	129,041	30.5%	21,963	61,049	(21,645)
Interest Income	10	2,583	2,667	(84)	8,278	10,668	(2,390)	32,000	25.9%	2,497	10,599	(2,321)
Bond Proceeds	11	-	80,657	(80,657)	185,515	322,628	(137,113)	967,880	19.2%	-	-	185,515
	<b>12</b>	<b>\$2,075,232</b>	<b>\$2,089,435</b>	<b>(\$14,203)</b>	<b>\$8,075,226</b>	<b>\$7,884,499</b>	<b>\$190,727</b>	<b>\$23,198,517</b>	<b>34.8%</b>	<b>\$1,860,775</b>	<b>\$7,052,713</b>	<b>\$1,022,513</b>
<b>Expenditures:</b>												
Operations	13	\$1,456,085	\$1,302,401	(\$153,684)	\$3,893,032	\$4,441,851	\$548,819	\$13,141,223	29.6%	\$1,038,542	\$3,710,814	\$182,218
Capital Outlay	14	93,992	165,420	71,428	170,606	649,341	478,735	1,943,810	8.8%	32,796	154,876	15,730
Debt Service	15	507,523	519,445	11,922	2,030,092	2,077,780	47,688	6,233,324	32.6%	481,161	2,030,580	(488)
Trans. to OPEB Trust Fund	16	-	-	-	75,000	75,000	-	75,000	100.0%	-	67,500	7,500
	<b>17</b>	<b>\$2,057,600</b>	<b>\$1,987,266</b>	<b>(\$70,334)</b>	<b>\$6,168,730</b>	<b>\$7,243,972</b>	<b>\$1,075,242</b>	<b>\$21,393,357</b>	<b>28.8%</b>	<b>\$1,552,499</b>	<b>\$5,963,770</b>	<b>\$204,960</b>
<b>Equity/Deficit from Operations</b>	<b>18</b>	<b>\$17,632</b>	<b>\$102,169</b>	<b>(\$84,537)</b>	<b>\$1,906,496</b>	<b>\$640,527</b>	<b>\$1,265,969</b>	<b>\$1,805,160</b>		<b>\$308,276</b>	<b>\$1,088,943</b>	<b>\$817,553</b>
<b>Transfers and Fund Balance</b>												
Trans. to Capital Projects	19	(\$104,167)	(\$104,167)	\$0	(\$416,664)	(\$416,664)	\$0	(\$1,250,000)	33.3%	(\$287,500)	(\$1,150,000)	\$733,336
Trans. to Designated Reserves	20	(37,500)	(37,500)	-	(149,999)	(149,999)	-	(450,000)	n/a	(43,750)	(175,000)	25,001
	<b>21</b>	<b>(\$141,667)</b>	<b>(\$141,667)</b>	<b>\$0</b>	<b>(\$566,663)</b>	<b>(\$566,663)</b>	<b>\$0</b>	<b>(\$1,700,000)</b>		<b>(\$331,250)</b>	<b>(\$1,325,000)</b>	<b>\$758,337</b>
<b>Total Equity/Deficit</b>	<b>22</b>	<b>(\$124,035)</b>	<b>(\$39,498)</b>	<b>(\$84,537)</b>	<b>\$1,339,833</b>	<b>\$73,864</b>	<b>\$1,265,969</b>	<b>\$105,160</b>		<b>(\$22,974)</b>	<b>(\$236,057)</b>	<b>\$1,575,890</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  
October 31, 2016**

Line #	Current Fiscal Year						Prior Fiscal Year					
	October Actual	October Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	October Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Customer Demand:</b>												
Number of Accounts	1	22,817								22,654		
CCFs Purchased	2	2,074,625	2,157,546	82,921	7,425,934	7,410,702	(15,232)	34,743,097	21.4%	2,230,726	7,491,170	(65,236)
CCFs Delivered to GUC	3	1,995,950	2,094,546	98,596	7,065,738	7,194,310	128,572	33,728,599	20.9%	2,165,589	7,272,428	(206,690)
CCFs Billed - Firm	4	615,004	728,753	(113,749)	2,220,000	2,306,003	(86,003)	16,776,000	13.2%	672,506	2,155,739	64,261
CCFs Billed - Interruptible	5	1,203,601	1,194,962	8,639	4,385,374	4,260,164	125,210	15,559,400	28.2%	1,146,757	4,089,038	296,336
CCFs Billed - Total	6	1,818,605	1,923,715	(105,110)	6,605,374	6,566,167	39,207	32,335,400	20.4%	1,819,263	6,244,777	360,597
<b>Revenue:</b>												
Rates & Charges - Retail	7	\$1,803,067	\$1,913,093	(\$110,026)	\$6,085,528	\$6,437,568	(\$352,040)	\$35,653,000	17.1%	\$2,127,992	\$6,684,419	(\$598,891)
Fees & Charges	8	13,065	11,847	1,218	40,944	47,388	(6,444)	142,153	28.8%	16,225	46,690	(5,746)
Miscellaneous	9	19,602	12,113	7,489	73,402	48,452	24,950	145,350	50.5%	16,224	83,832	(10,430)
Interest Income	10	4,787	6,667	(1,880)	17,912	26,668	(8,756)	80,000	22.4%	5,229	25,407	(7,495)
Bond Proceeds	11	-	30,383	(30,383)	134,593	121,532	13,061	364,595	36.9%	-	-	134,593
	12	<b>\$1,840,521</b>	<b>\$1,974,103</b>	<b>(\$133,582)</b>	<b>\$6,352,379</b>	<b>\$6,681,608</b>	<b>(\$329,229)</b>	<b>\$36,385,098</b>	<b>17.5%</b>	<b>\$2,165,670</b>	<b>\$6,840,348</b>	<b>(\$487,969)</b>
<b>Expenditures:</b>												
Operations	13	\$978,859	\$988,625	\$9,766	\$2,916,483	\$3,319,991	\$403,508	\$9,602,269	30.4%	\$789,148	\$2,740,903	\$175,580
Purchased Gas	14	1,179,046	1,362,000	182,954	4,036,105	4,676,256	640,151	21,383,200	18.9%	1,176,582	4,194,840	(158,735)
Capital Outlay	15	72,809	164,882	92,073	231,563	591,218	359,655	1,750,830	13.2%	119,476	352,612	(121,049)
Debt Service	16	128,991	131,592	2,601	515,964	526,368	10,404	1,579,098	32.7%	108,876	435,504	80,460
City Turnover	17	128,280	155,000	26,720	593,280	620,000	26,720	1,860,000	31.9%	156,098	545,859	47,421
Trans. to OPEB Trust Fund	18	-	-	-	75,000	75,000	-	75,000	100.0%	-	67,500	7,500
	19	<b>\$2,487,985</b>	<b>\$2,802,099</b>	<b>\$314,114</b>	<b>\$8,368,395</b>	<b>\$9,808,833</b>	<b>\$1,440,438</b>	<b>\$36,250,397</b>	<b>23.1%</b>	<b>\$2,350,180</b>	<b>\$8,337,218</b>	<b>\$31,177</b>
<b>Equity/Deficit from Operations</b>	20	<b>(\$647,464)</b>	<b>(\$827,996)</b>	<b>\$180,532</b>	<b>(\$2,016,016)</b>	<b>(\$3,127,225)</b>	<b>\$1,111,209</b>	<b>\$134,701</b>		<b>(\$184,510)</b>	<b>(\$1,496,870)</b>	<b>(\$519,146)</b>
<b>Transfers and Fund Balance</b>												
Trans. to Capital Projects	21	(\$8,333)	(\$8,333)	\$0	(\$33,332)	(\$33,332)	\$0	(\$100,000)	33.3%	(\$437,500)	(\$1,750,000)	\$1,716,668
	22	<b>(\$8,333)</b>	<b>(\$8,333)</b>	<b>\$0</b>	<b>(\$33,332)</b>	<b>(\$33,332)</b>	<b>\$0</b>	<b>(\$100,000)</b>		<b>(\$437,500)</b>	<b>(\$1,750,000)</b>	<b>\$1,716,668</b>
<b>Total Equity/Deficit</b>	23	<b>(\$655,797)</b>	<b>(\$836,329)</b>	<b>\$180,532</b>	<b>(\$2,049,348)</b>	<b>(\$3,160,557)</b>	<b>\$1,111,209</b>	<b>\$34,701</b>		<b>(\$622,010)</b>	<b>(\$3,246,870)</b>	<b>\$1,197,522</b>

**Greenville Utilities Commission**  
**Statement of Revenues, Expenses and Changes in Fund Net Position**  
**October 31, 2016**

	Line #	Major Funds				Total
		Electric Fund	Water Fund	Sewer Fund	Gas Fund	
Operating revenues:						
Charges for services	1	\$ 10,850,436	\$ 1,646,455	\$ 2,064,259	\$ 1,816,132	\$ 16,377,282
Other operating revenues	2	15,301	5,315	5,315	5,316	31,247
Total operating revenues	3	10,865,737	1,651,770	2,069,574	1,821,448	16,408,529
Operating expenses:						
Administration and general	4	1,003,302	436,047	431,499	323,637	2,194,485
Operations and maintenance	5	1,982,589	918,824	1,024,588	655,223	4,581,224
Purchased power and gas	6	8,004,059	-	-	1,179,046	9,183,105
Depreciation	7	645,489	298,334	412,336	137,158	1,493,317
Total operating expenses	8	11,635,439	1,653,205	1,868,423	2,295,064	17,452,131
Operating income (loss)	9	(769,702)	(1,435)	201,151	(473,616)	(1,043,602)
Non-operating revenues (expenses):						
Interest income	10	30,536	4,531	4,380	8,072	47,519
Debt interest expense and service charges	11	(98,758)	(69,743)	(123,274)	(39,002)	(330,777)
Other nonoperating revenues	12	5,530	43,199	31,802	14,287	94,818
Net nonoperating revenues	13	(62,692)	(22,013)	(87,092)	(16,643)	(188,440)
Income before contributions and transfers	14	(832,394)	(23,448)	114,059	(490,259)	(1,232,042)
Contribution and transfers:						
Transfer to City of Greenville, General Fund	15	(292,684)	-	-	(128,280)	(420,964)
Transfer to City of Greenville, street light reimbursement	16	(64,970)	-	-	-	(64,970)
Total operating transfers	17	(357,654)	-	-	(128,280)	(485,934)
Changes in net position	18	(1,190,048)	(23,448)	114,059	(618,539)	(1,717,976)
Net position, beginning of month	19	\$144,123,103	\$71,944,611	\$104,575,959	\$51,269,101	371,912,774
Net position, end of month	20	\$ 142,933,055	\$ 71,921,163	\$ 104,690,018	\$ 50,650,562	\$ 370,194,798

**Greenville Utilities Commission**  
**Statement of Revenues, Expenses and Changes in Fund Net Position**  
**Fiscal Year to Date**  
**October 31, 2016**

	Line #	Major Funds				Total	Last Year
		Electric Fund	Water Fund	Sewer Fund	Gas Fund		
Operating revenues:							
Charges for services	1	\$ 63,108,120	\$ 6,629,822	\$ 7,842,029	\$ 6,126,472	\$ 83,706,443	\$ 85,645,413
Other operating revenues	2	71,155	35,763	24,152	20,895	151,965	328,741
Total operating revenues	3	63,179,275	6,665,585	7,866,181	6,147,367	83,858,408	85,974,154
Operating expenses:							
Administration and general	4	3,155,491	1,220,519	1,216,127	1,131,323	6,723,460	6,943,859
Operations and maintenance	5	5,195,337	2,810,381	2,751,907	1,860,159	12,617,784	11,563,799
Purchased power and gas	6	48,069,356	-	-	4,036,105	52,105,461	50,962,501
Depreciation	7	2,581,953	1,193,334	1,649,345	548,633	5,973,265	5,804,314
Total operating expenses	8	59,002,137	5,224,234	5,617,379	7,576,220	77,419,970	75,274,473
Operating income (Loss)	9	4,177,138	1,441,351	2,248,802	(1,428,853)	6,438,438	10,699,681
Non-operating revenues (expenses):							
Interest income	10	96,460	15,227	13,688	28,766	154,141	98,400
Debt interest expense and service charges	11	(395,020)	(278,780)	(493,096)	(156,008)	(1,322,904)	(1,098,528)
Other nonoperating revenues	12	136,352	126,919	112,223	52,507	428,001	665,156
Net nonoperating revenues	13	(162,208)	(136,634)	(367,185)	(74,735)	(740,762)	(334,972)
Income before contributions and transfers	14	4,014,930	1,304,717	1,881,617	(1,503,588)	5,697,676	10,364,709
Contributions and transfers:							
Capital Contributions	15	-	82,786	-	-	82,786	-
Transfer to City of Greenville, General Fund	16	(1,258,435)	-	-	(593,280)	(1,851,715)	(2,073,369)
Transfer to City of Greenville, street light reimbursement	17	(255,829)	-	-	-	(255,829)	(255,384)
Total contributions and transfers	18	(1,514,264)	82,786	-	(593,280)	(2,024,758)	(2,328,753)
Changes in net position	19	2,500,666	1,387,503	1,881,617	(2,096,868)	3,672,918	8,035,956
Beginning net position	20	140,432,389	70,533,660	102,808,401	52,747,430	366,521,880	341,670,494
Ending net position	21	\$ 142,933,055	\$ 71,921,163	\$ 104,690,018	\$ 50,650,562	\$ 370,194,798	\$ 349,706,450

<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**  
**October 31, 2016**

	Line #	Electric	Water	Sewer	Gas	Total	Last Year
<b>Sources:</b>							
Operating income	1	\$ 4,177,138	\$ 1,441,351	\$ 2,248,802	\$ (1,428,853)	\$ 6,438,438	\$ 10,699,681
Depreciation	2	2,581,953	1,193,334	1,649,345	548,633	5,973,265	5,804,314
Changes in working capital	3	501,389	(560,579)	(954,912)	(334,547)	(1,348,649)	(2,295,442)
Interest earned	4	70,982	14,576	8,278	17,912	111,748	105,268
Proceeds from debt issuance	5	345,367	146,640	185,515	134,593	812,115	-
Subtotal	6	7,676,829	2,235,322	3,137,028	(1,062,262)	11,986,917	14,313,821
<b>Uses:</b>							
City Turnover	7	(1,258,435)	-	-	(593,280)	(1,851,715)	(2,073,369)
City Street Light reimbursement	8	(255,829)	-	-	-	(255,829)	(255,384)
Debt service payments	9	(1,871,524)	(2,381,894)	(1,498,120)	(961,326)	(6,712,864)	(7,209,287)
Capital Outlay expenditures	10	(2,271,654)	(182,900)	(170,606)	(231,563)	(2,856,723)	(1,879,580)
Transfer to Rate Stabilization Fund	11	(1,611,707)	-	-	-	(1,611,707)	(4,737,638)
Transfer to Capital Projects Fund	12	(800,000)	(366,664)	(416,664)	(33,332)	(1,616,660)	(3,916,668)
Subtotal	13	(8,069,149)	(2,931,458)	(2,085,390)	(1,819,501)	(14,905,498)	(20,071,926)
Net increase (decrease) - operating cash	14	(392,320)	(696,136)	1,051,638	(2,881,763)	(2,918,581)	(5,758,105)
<b>Rate stabilization fund</b>							
Transfer from Operating Fund	15	1,611,707	-	-	-	1,611,707	4,737,638
Interest earnings	16	17,844	-	-	949	18,793	3,879
Net increase (decrease) - rate stabilization fund	17	1,629,551	-	-	949	1,630,500	4,741,517
<b>Capital projects</b>							
Proceeds from debt issuance	18	-	-	1,823,584	-	1,823,584	1,405,778
Acreage fees and capacity fees	19	-	65,152	96,971	-	162,123	130,380
Interest earnings	20	7,634	651	5,410	9,906	23,601	(10,747)
Transfer from Operating Fund	21	800,000	366,664	416,664	33,332	1,616,660	3,916,668
Changes in working capital	22	(645,112)	(162,414)	(227,289)	(142,174)	(1,176,989)	87,415
Capital Projects expenditures	23	(3,324,923)	(780,174)	(1,559,939)	(890,179)	(6,555,215)	(6,919,972)
Net increase (decrease) - capital projects	24	(3,162,401)	(510,121)	555,401	(989,115)	(4,106,236)	(1,390,478)
Net increase (decrease) - operating, rate stabilization and capital projects	25	(1,925,170)	(1,206,257)	1,607,039	(3,869,929)	(5,394,317)	(2,407,066)
Cash and investments and revenue bond proceeds, beginning	26	\$ 79,362,845	\$ 10,122,970	\$ 14,036,951	\$ 27,775,097	\$ 131,297,863	\$ 82,053,279
Cash and investments and revenue bond proceeds, ending	27	\$ 77,437,675	\$ 8,916,713	\$ 15,643,990	\$ 23,905,168	\$ 125,903,546	\$ 79,646,213
<b>Cash and Investment <sup>(A)</sup></b>							
Revenue Bond Proceeds	28	63,980,816	5,840,297	11,822,030	22,279,594	103,922,737	75,383,615
subtotal	29	13,456,859	3,076,415	3,821,963	1,625,573	21,980,810	4,262,598
	30	77,437,675	8,916,712	15,643,993	23,905,167	125,903,547	79,646,213
<b><sup>(A)</sup> Operating Fund</b>							
Rate Stabilization Fund	31	47,042,075	5,105,761	6,822,525	13,575,742	72,546,103	85,067,769
Capital Project Fund	32	16,156,545	-	-	1,000,949	17,157,494	6,241,517
	33	782,196	734,536	4,999,505	7,702,903	14,219,140	(9,684,154)
	34	63,980,816	5,840,297	11,822,030	22,279,594	103,922,737	81,625,132



**Greenville Utilities Commission**  
**Statement of Net Position**  
**October 31, 2016**

Line #	Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total	
<b>Assets</b>						
Current assets:						
Cash and investments - Operating Fund	1	47,042,075	5,105,761	6,822,526	13,575,742	72,546,104
Cash and investments - Rate Stabilization Fund	2	16,156,545	-	-	1,000,949	17,157,494
Cash and investments - Capital Project Fund	3	782,196	(654,981)	3,433,295	7,702,903	11,263,413
Accounts receivable, net	4	16,794,870	2,347,941	2,909,268	2,045,413	24,097,492
Due from other governments	5	1,512,306	395,245	414,097	427,795	2,749,443
Due from City of Greenville	6	9,206	-	-	-	9,206
Inventories	7	4,988,840	718,280	189,203	701,454	6,597,777
Prepaid expenses and deposits	8	489,682	95,113	93,196	93,730	771,721
Total current assets	9	<u>87,775,720</u>	<u>8,007,359</u>	<u>13,861,585</u>	<u>25,547,986</u>	<u>135,192,650</u>
Non-current assets:						
Restricted assets:						
Restricted cash and cash equivalents:						
Bond funds	10	13,456,859	3,076,415	3,821,963	1,625,573	21,980,810
Capacity fees	11	-	1,389,517	1,566,209	-	2,955,726
Total restricted cash and cash equivalents	12	<u>13,456,859</u>	<u>4,465,932</u>	<u>5,388,172</u>	<u>1,625,573</u>	<u>24,936,536</u>
Total restricted assets	13	<u>13,456,859</u>	<u>4,465,932</u>	<u>5,388,172</u>	<u>1,625,573</u>	<u>24,936,536</u>
Notes receivable	14	-	373,150	-	-	373,150
Capital assets:						
Land, easements and construction in progress	15	17,549,638	5,047,873	34,843,323	16,573,848	74,014,682
Other capital assets, net of depreciation	16	84,572,746	82,695,742	109,738,083	27,119,000	304,125,571
Total capital assets	17	<u>102,122,384</u>	<u>87,743,615</u>	<u>144,581,406</u>	<u>43,692,848</u>	<u>378,140,253</u>
Total non-current assets	18	<u>115,579,243</u>	<u>92,582,697</u>	<u>149,969,578</u>	<u>45,318,421</u>	<u>403,449,939</u>
Total assets	19	<u>203,354,963</u>	<u>100,590,056</u>	<u>163,831,163</u>	<u>70,866,407</u>	<u>538,642,589</u>
<b>Deferred Outflows of Resources</b>						
Pension deferrals	20	775,363	416,048	397,137	302,581	1,891,129
Unamortized bond refunding charges	21	608,421	898,874	748,762	179,710	2,435,767
Total deferred outflows of resources	22	<u>1,383,784</u>	<u>1,314,922</u>	<u>1,145,899</u>	<u>482,291</u>	<u>4,326,896</u>
<b>Liabilities</b>						
Current liabilities:						
Accounts payable and accrued expenses	23	11,328,485	574,111	577,105	1,643,975	14,123,676
Customer deposits	24	2,881,505	651,953	1,325	385,332	3,920,115
Accrued interest payable	25	15,255	43,334	381,976	10,595	451,160
Due to City of Greenville	26	108,138	48,533	28,745	3,123	188,539
Unearned revenue <sup>2</sup>	27	-	99,501	155,220	-	254,721
Current portion of compensated absences	28	722,002	315,750	280,721	235,534	1,554,007
Current maturities of long-term debt	29	626,389	686,413	3,418,546	314,938	5,046,286
Total current liabilities	30	<u>15,681,774</u>	<u>2,419,595</u>	<u>4,843,638</u>	<u>2,593,497</u>	<u>25,538,504</u>
Non-current liabilities						
Compensated absences	31	112,133	121,741	144,715	152,415	531,004
Long-term debt, excluding current portion	32	39,139,237	24,368,493	52,607,276	15,617,666	131,732,672
Other post-employment benefits	33	5,701,067	2,445,387	2,091,389	1,877,395	12,115,238
Net pension liability	34	770,836	413,619	394,818	300,814	1,880,087
Total non current liabilities	35	<u>45,723,273</u>	<u>27,349,240</u>	<u>55,238,198</u>	<u>17,948,290</u>	<u>146,259,001</u>
Total liabilities	36	<u>61,405,047</u>	<u>29,768,835</u>	<u>60,081,836</u>	<u>20,541,787</u>	<u>171,797,505</u>
<b>Deferred Inflows of Resources</b>						
Pension deferrals	37	400,645	214,980	205,208	156,349	977,182
Total deferred inflows of resources	38	<u>400,645</u>	<u>214,980</u>	<u>205,208</u>	<u>156,349</u>	<u>977,182</u>
<b>Net Position</b>						
Net investment in capital assets	39	76,422,038	66,663,998	93,126,309	29,565,527	265,777,872
Unrestricted	40	66,511,017	5,257,165	11,563,709	21,085,035	104,416,926
Total net position	41	<u>\$ 142,933,055</u>	<u>\$ 71,921,163</u>	<u>\$ 104,690,018</u>	<u>\$ 50,650,562</u>	<u>\$ 370,194,798</u>

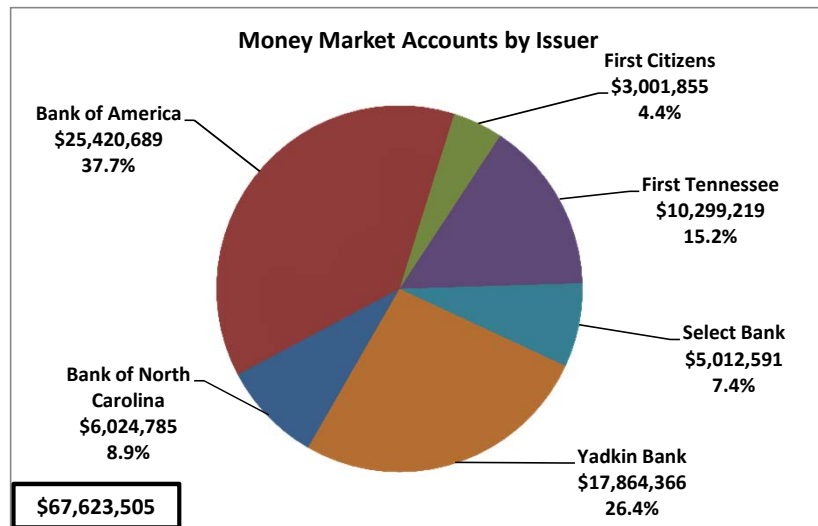
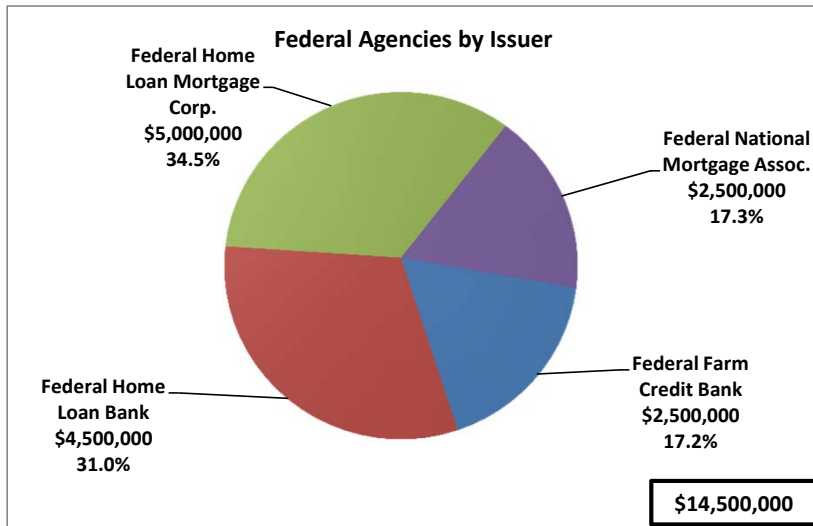
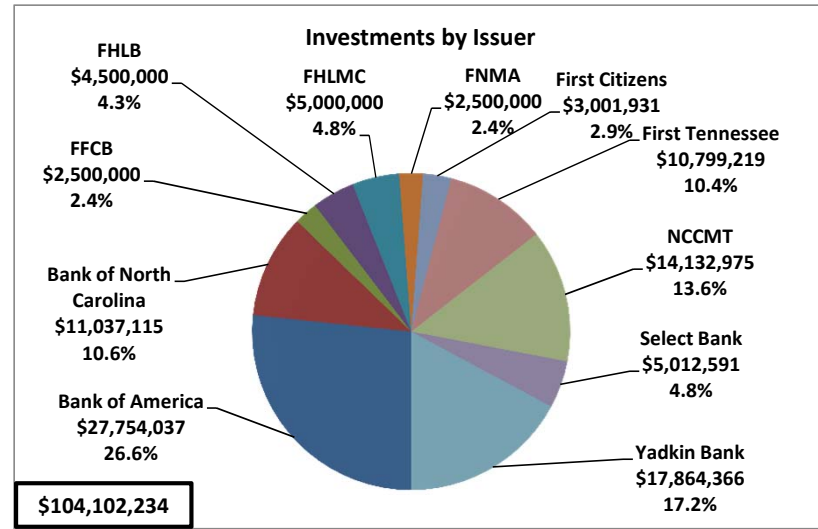
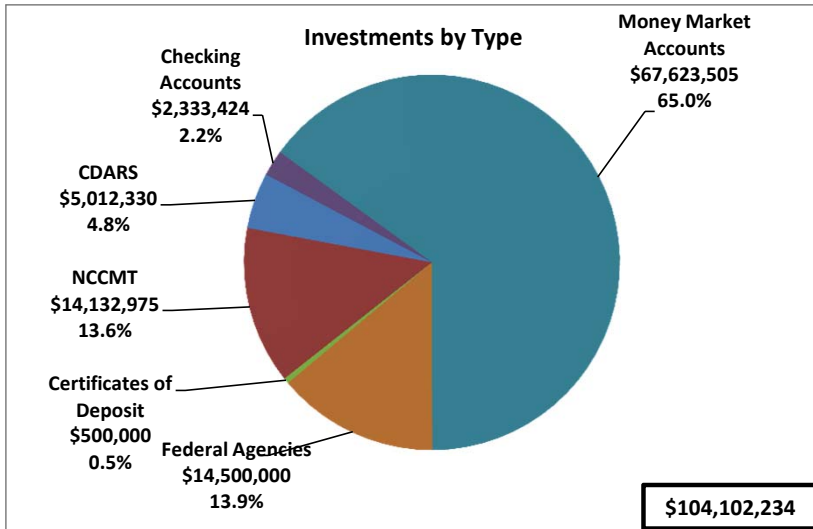
<sup>1</sup> Negative cash balances in the Capital Projects funds reflect reimbursements due from revenue bonds, SRF loans and grants.

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

**Capital Projects Summary Report**  
October 31, 2016

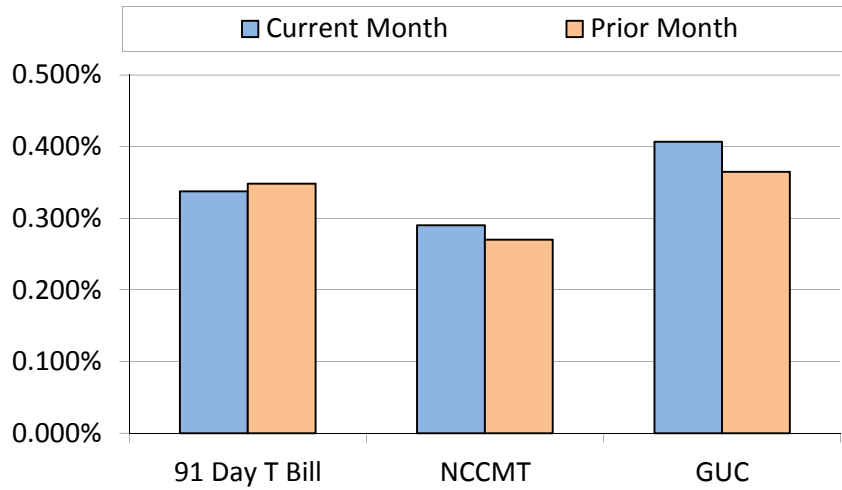
Project #	Project Name	Total Estimated		Board Approval	Current Approved Budget	Month To Date Expenditures	Year To Date Expenditures	Project To Date Expenditures	% of Budget Expended	Estimated Completion Date
		Project Costs	Original Budget							
ECP-141	OPTICS Phase 3B	15,405,000	14,405,000	6/13/2013	16,252,067	-	1,696,971	14,884,981	91.6%	2/1/2017
FCP-100	Downtown Office Efficiency and Enhancement	1,750,000	1,750,000	6/11/2015	1,750,000	-	-	-	0.0%	6/30/2020
FCP10062	New Operations Center	4,100,000	4,100,000	6/12/2014	4,100,000	-	2,080	43,418	1.1%	12/31/2022
FCP10066	Downtown Facilities Development	1,400,000	1,400,000	11/19/2015	1,600,000	17,319	264,730	1,197,375	74.8%	3/31/2017
FCP10072	New Operations Center Phase 2	4,000,000	4,000,000	6/9/2016	4,000,000	-	-	-	0.0%	3/31/2019
WCP-120	Water/Sewer Meter ERT/Low Lead Compliance Changeout	3,125,000	3,125,000	6/12/2014	3,125,000	-	982	465,465	14.9%	6/30/2019
<b>Total Shared Capital Projects</b>		<b>\$ 29,780,000</b>	<b>\$ 28,780,000</b>		<b>\$ 30,827,067</b>	<b>\$ 17,319</b>	<b>\$ 1,964,763</b>	<b>\$ 16,591,239</b>	<b>53.8%</b>	
ECP-133	Sugg Parkway Transmission Line	1,700,000	1,700,000	5/17/2011	1,700,000	-	-	-	0.0%	7/1/2017
ECP-134	Sugg Parkway Substation	3,400,000	3,400,000	5/17/2011	3,400,000	-	-	6,050	0.2%	7/1/2017
ECP-138	Greenville 230 kV South POD Substation	6,000,000	300,000	9/20/2012	4,800,000	446,325	667,893	992,728	20.7%	7/1/2019
ECP-142	Bells Fork to Hollywood Substation Upgrade	2,370,000	2,370,000	6/13/2013	5,605,155	4,714	65,784	636,926	11.4%	12/30/2018
ECP-144	10th Street Connector Project	1,535,000	1,535,000	12/19/2013	1,535,000	-	43,436	1,067,236	69.5%	TBD by NCDOT
ECP-145	Dyneema Peaking Generator	5,000,000	5,000,000	6/11/2015	5,000,000	-	1,626,372	4,285,534	85.7%	12/1/2016
ECP10168	POD #3 to Simpson Substation 115 kV Transmission Loop	300,000	300,000	6/9/2016	300,000	-	-	-	0.0%	7/31/2019
<b>Total Electric Capital Projects</b>		<b>\$ 20,305,000</b>	<b>\$ 14,605,000</b>		<b>\$ 22,340,155</b>	<b>\$ 451,039</b>	<b>\$ 2,403,485</b>	<b>\$ 6,988,474</b>	<b>31.3%</b>	
WCP-115	WTP Impoundment Dredging	350,000	350,000	6/13/2013	350,000	-	84,050	324,636	92.8%	11/30/2016
WCP-116	WTP Sedimentation Basin Upgrade	355,000	355,000	6/13/2013	600,000	-	-	109,532	18.3%	7/31/2018
WCP-117	WTP Upgrade Phase I	1,900,000	1,900,000	6/12/2014	1,900,000	264,878	373,696	645,509	34.0%	7/31/2017
WCP-121	10th Street Connector Project	892,500	892,500	10/16/2014	1,896,000	-	-	5,875	0.3%	11/30/2018
WCP-122	Water Main Rehabilitation Program Phase I	1,500,000	1,500,000	12/18/2014	1,500,000	-	-	368,591	24.6%	6/30/2018
WCP-123	COG Town Creek Culvert Improvement	80,000	80,000	3/19/2015	1,100,000	-	-	150	0.0%	12/31/2018
WCP-124	Residual Lagoon Improvements	1,250,000	1,250,000	6/11/2015	1,250,000	-	-	-	0.0%	6/30/2020
<b>Total Water Capital Projects</b>		<b>\$ 6,327,500</b>	<b>\$ 6,327,500</b>		<b>\$ 8,596,000</b>	<b>\$ 264,878</b>	<b>\$ 457,746</b>	<b>\$ 1,454,293</b>	<b>16.9%</b>	
SCP-99	Sterling Pointe Pump Station and Force Main Project	11,693,599	1,034,000	3/25/2008	9,900,000	64,024	64,024	9,851,469	99.5%	12/31/2016
SCP-100	Westside Pump Station and Force Main Project	15,695,532	1,300,000	9/16/2008	15,287,369	-	-	15,110,661	98.8%	3/31/2017
SCP-117	WWTP Ultraviolet Disinfection Equip. Replacement	3,360,000	3,360,000	6/13/2013	3,360,000	23,680	67,848	1,879,025	55.9%	12/31/2016
SCP-118	Southside Pump Station Upgrade	6,600,000	3,450,000	6/13/2013	6,600,000	(12,355)	916,049	1,839,348	27.9%	10/31/2017
SCP-120	Sewer Biosolids Processing Upgrades	6,800,000	6,800,000	6/12/2014	6,800,000	418	418	17,974	0.3%	7/31/2017
SCP-121	Sewer Harris Mill Interceptor	524,000	524,000	6/12/2014	635,000	4,613	28,840	80,539	12.7%	6/30/2017
SCP-122	WWTP Air Distribution System	1,500,000	1,500,000	11/20/2014	2,000,000	-	18,195	148,654	7.4%	12/31/2017
SCP-123	COG Town Creek Culvert Improvement	80,000	80,000	3/19/2015	1,900,000	-	-	480	0.0%	12/31/2018
SCP-124	Generators for Pumping Stations	310,000	310,000	6/11/2015	310,000	-	138,986	208,962	67.4%	6/30/2017
SCP10217	10th Street Connector Project	306,000	306,000	6/9/2016	306,000	-	-	-	0.0%	11/30/2018
SCP10219	Candlewick Area Sanitary District Sewer Project	700,000	700,000	7/21/2016	700,000	-	-	-	0.0%	1/31/2018
<b>Total Sewer Capital Projects</b>		<b>\$ 47,569,131</b>	<b>\$ 19,364,000</b>		<b>\$ 47,798,369</b>	<b>\$ 80,380</b>	<b>\$ 1,234,360</b>	<b>\$ 29,137,112</b>	<b>61.0%</b>	
GCP-87	NC 33 Main Extension and Old River Road Main Replacement	1,300,000	1,300,000	10/20/2011	1,300,000	67,148	77,619	433,830	33.4%	12/31/2016
GCP-88	GUC-PNG Multiple Gas Facilities Upgrade Project	2,650,000	2,650,000	11/15/2012	2,650,000	-	-	1,846,518	69.7%	6/30/2016
GCP-89	Western Loop High Pressure Gas Main Extension	4,328,800	2,850,000	6/13/2013	4,300,000	-	376,442	4,297,512	99.9%	Complete
GCP-90	LNG Plant Tank Additions	4,000,000	4,000,000	6/13/2013	4,000,000	28	5,631	3,683,269	92.1%	6/30/2016
GCP-91	Natural Gas Vehicle Fueling Station	2,500,000	2,500,000	6/12/2014	2,500,000	20,000	20,000	2,421,365	96.9%	6/30/2016
GCP-92	LNG Liquefaction Additions	1,000,000	1,000,000	6/11/2015	1,000,000	-	11,809	11,809	1.2%	6/30/2018
GCP-93	Southwestern Loop Phase I	500,000	500,000	6/11/2015	500,000	-	4,750	16,625	3.3%	6/30/2019
GCP10094	Thomas Langston Road Enhancements	1,000,000	1,000,000	6/9/2016	1,000,000	-	-	-	0.0%	6/30/2017
<b>Total Gas Capital Projects</b>		<b>\$ 17,278,800</b>	<b>\$ 15,800,000</b>		<b>\$ 17,250,000</b>	<b>\$ 87,176</b>	<b>\$ 496,251</b>	<b>\$ 12,710,928</b>	<b>73.7%</b>	
<b>Grand Total Capital Projects</b>		<b>\$ 121,260,431</b>	<b>\$ 84,876,500</b>		<b>\$ 126,811,591</b>	<b>\$ 900,792</b>	<b>\$ 6,556,605</b>	<b>\$ 66,882,046</b>	<b>52.7%</b>	

## Investment Portfolio Diversification October 31, 2016

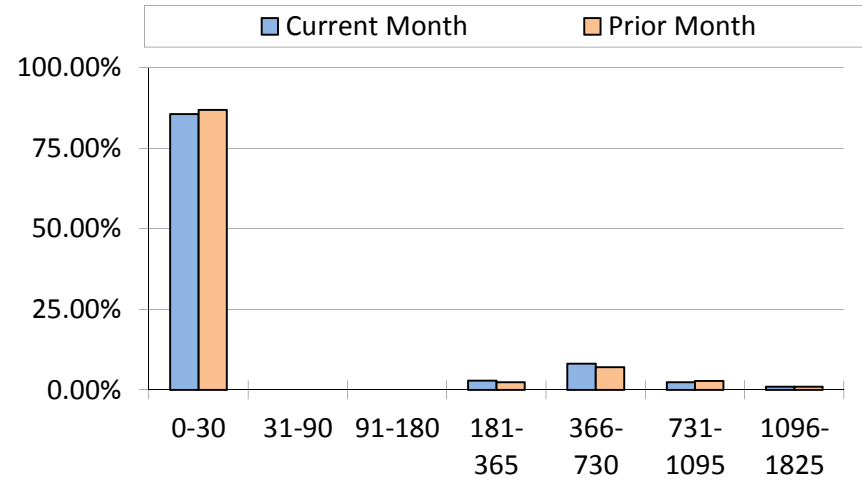


**Cash and Investment Report  
October 31, 2016**

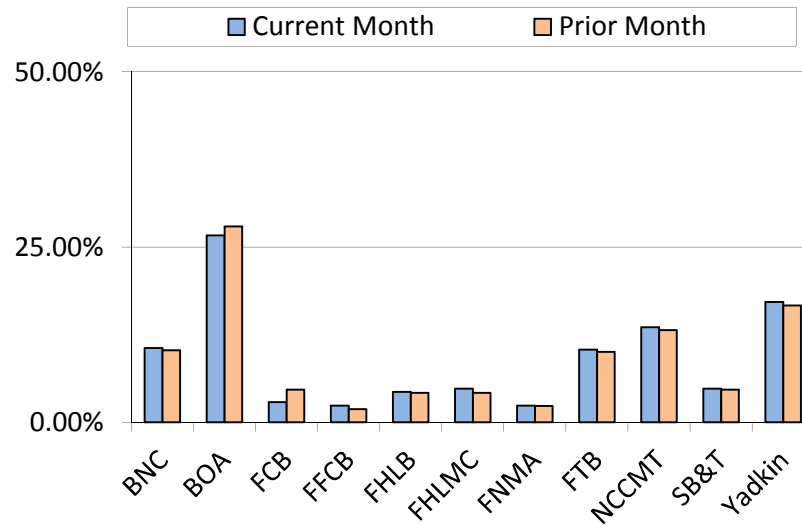
**Yield Comparison**



**Days to Maturity  
Percent of Portfolio**



**Portfolio by Issuer**



**GUC Investments  
Summary by Issuer  
October 31, 2016**

<b>Issuer</b>	<b>Number of Investments</b>	<b>Par Value</b>	<b>Market Value</b>	<b>% of Portfolio</b>	<b>Average YTM 365</b>	<b>Average Days to Maturity</b>
Bank of North Carolina	3	11,037,115.63	11,037,115.63	10.60	0.438	1
Bank of America	2	27,754,037.52	27,754,037.52	26.67	0.183	1
First Citizens Bank	2	3,001,930.66	3,001,930.66	2.88	0.050	1
Federal Farm Credit Bank	5	2,500,000.00	2,496,302.00	2.40	1.022	631
Federal Home Loan Bank	9	4,500,000.00	4,494,538.00	4.32	0.905	486
Federal Home Loan Mort Corp	10	5,000,000.00	4,995,850.50	4.80	1.059	652
Federal National Mort Assoc	5	2,500,000.00	2,494,257.50	2.40	1.216	953
First Tennessee Bank	2	10,799,218.78	10,799,218.78	10.38	0.305	43
N C Capital Management Trust	2	14,132,975.23	14,132,975.23	13.58	0.481	1
Select Bank & Trust	1	5,012,591.13	5,012,591.13	4.82	0.200	1
Yadkin Bank	1	17,864,366.01	17,864,366.01	17.16	0.350	1
<b>Total and Average</b>	<b>42</b>	<b>104,102,234.96</b>	<b>104,083,182.96</b>	<b>100.00</b>	<b>0.407</b>	<b>96</b>

**GUC Investments  
Portfolio Management  
Portfolio Details - Investments  
October 31, 2016**

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>												
SYS762	762	First Tennessee Bank		04/28/2014	500,000.00	500,000.00	500,000.00	1.650	1.627	1.650	908	04/28/2019
<b>Subtotal and Average</b>			<b>500,000.00</b>		<b>500,000.00</b>	<b>500,000.00</b>	<b>500,000.00</b>		<b>1.627</b>	<b>1.650</b>	<b>908</b>	
<b>NC Capital Management Trust</b>												
SYS33	33	N C Capital Management Trust			7,016,360.06	7,016,360.06	7,016,360.06	0.290	0.286	0.290	1	
SYS745	745	N C Capital Management Trust			7,116,615.17	7,116,615.17	7,116,615.17	0.670	0.661	0.670	1	
<b>Subtotal and Average</b>			<b>14,126,227.62</b>		<b>14,132,975.23</b>	<b>14,132,975.23</b>	<b>14,132,975.23</b>		<b>0.475</b>	<b>0.481</b>	<b>1</b>	
<b>CDARS</b>												
SYS852	852	Bank of North Carolina			2,506,803.83	2,506,803.83	2,506,803.83	0.800	0.789	0.800	1	
SYS853	853	Bank of North Carolina			2,505,526.52	2,505,526.52	2,505,526.52	0.650	0.641	0.650	1	
<b>Subtotal and Average</b>			<b>5,009,344.36</b>		<b>5,012,330.35</b>	<b>5,012,330.35</b>	<b>5,012,330.35</b>		<b>0.715</b>	<b>0.725</b>	<b>1</b>	
<b>Passbook/Checking Accounts</b>												
SYS735	735	Bank of America			2,333,348.30	2,333,348.30	2,333,348.30		0.000	0.000	1	
SYS706	706	First Citizens Bank		07/01/2016	76.00	76.00	76.00	0.001	0.001	0.001	1	
<b>Subtotal and Average</b>			<b>3,989,813.71</b>		<b>2,333,424.30</b>	<b>2,333,424.30</b>	<b>2,333,424.30</b>		<b>0.000</b>	<b>0.000</b>	<b>1</b>	
<b>Money Market Accounts</b>												
SYS812	812	Bank of North Carolina			6,024,785.28	6,024,785.28	6,024,785.28	0.200	0.197	0.200	1	
SYS733	733	Bank of America			25,420,689.22	25,420,689.22	25,420,689.22	0.200	0.197	0.200	1	
SYS704	704	First Citizens Bank			3,001,854.66	3,001,854.66	3,001,854.66	0.050	0.049	0.050	1	
SYS788	788	First Tennessee Bank			10,299,218.78	10,299,218.78	10,299,218.78	0.240	0.237	0.240	1	
SYS810	810	Select Bank & Trust			5,012,591.13	5,012,591.13	5,012,591.13	0.200	0.197	0.200	1	
SYS781	781	Yadkin Bank			17,864,366.01	17,864,366.01	17,864,366.01	0.350	0.345	0.350	1	
<b>Subtotal and Average</b>			<b>66,753,721.20</b>		<b>67,623,505.08</b>	<b>67,623,505.08</b>	<b>67,623,505.08</b>		<b>0.236</b>	<b>0.239</b>	<b>1</b>	
<b>Federal Agency Coupon Securities</b>												
3133EFFH5	814	Federal Farm Credit Bank		09/28/2015	500,000.00	499,945.00	500,000.00	0.810	0.799	0.810	331	09/28/2017
3133EGBV6	849	Federal Farm Credit Bank		06/06/2016	500,000.00	498,620.00	500,000.00	1.210	1.193	1.210	765	12/06/2018
3133EGTH8	868	Federal Farm Credit Bank		09/06/2016	500,000.00	499,252.50	499,884.55	1.030	1.028	1.043	674	09/06/2018
3133EGTH8	875	Federal Farm Credit Bank		09/13/2016	500,000.00	499,252.50	499,972.02	1.030	1.019	1.033	674	09/06/2018
3133EGYD1	877	Federal Farm Credit Bank		10/18/2016	500,000.00	499,232.00	499,862.55	1.000	1.000	1.014	710	10/12/2018
3130A6S32	825	Federal Home Loan Bank		11/24/2015	500,000.00	499,082.50	500,000.00	0.980	0.967	0.980	388	11/24/2017
3130A77L3	840	Federal Home Loan Bank		02/16/2016	500,000.00	499,366.50	500,000.00	1.000	0.986	1.000	472	02/16/2018
3130A7S63	844	Federal Home Loan Bank		05/09/2016	500,000.00	500,003.00	500,000.00	1.000	0.986	1.000	554	05/09/2018
3130A8TB9	857	Federal Home Loan Bank		07/26/2016	500,000.00	500,058.00	500,000.00	0.690	0.681	0.690	267	07/26/2017
3130A8YV9	862	Federal Home Loan Bank		08/08/2016	500,000.00	499,565.00	500,000.00	0.625	0.616	0.625	280	08/08/2017

**GUC Investments  
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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>												
3130A8ZN6	863	Federal Home Loan Bank		08/15/2016	500,000.00	500,004.00	500,000.00	0.750	0.740	0.750	287	08/15/2017
3130A8Y98	864	Federal Home Loan Bank		08/23/2016	500,000.00	498,757.50	500,000.00	1.000	0.984	0.998	752	11/23/2018
3130A97M7	871	Federal Home Loan Bank		09/21/2016	500,000.00	498,438.50	500,000.00	1.000	0.986	1.000	689	09/21/2018
3130A9AC5	876	Federal Home Loan Bank		09/21/2016	500,000.00	499,263.00	500,000.00	1.100	1.085	1.100	689	09/21/2018
3134G8L49	841	Federal Home Loan Mort Corp		02/25/2016	500,000.00	499,689.00	500,000.00	0.800	0.789	0.800	297	08/25/2017
3134G9CJ4	843	Federal Home Loan Mort Corp		05/04/2016	500,000.00	500,015.50	500,000.00	1.060	1.045	1.060	549	05/04/2018
3134G7U25	846	Federal Home Loan Mort Corp		05/06/2016	500,000.00	499,803.50	500,000.00	0.800	0.789	0.800	360	10/27/2017
3134G9KJU0	848	Federal Home Loan Mort Corp		05/25/2016	500,000.00	499,556.00	500,000.00	1.000	0.986	1.000	570	05/25/2018
3134G9Q67	859	Federal Home Loan Mort Corp		07/27/2016	500,000.00	500,090.50	500,000.00	1.050	1.036	1.050	633	07/27/2018
3134G9N60	860	Federal Home Loan Mort Corp		07/27/2016	500,000.00	498,572.00	500,000.00	1.000	0.986	1.000	633	07/27/2018
3134G96B8	866	Federal Home Loan Mort Corp		08/24/2016	500,000.00	498,026.50	500,000.00	1.000	1.472	1.493	1,392	08/24/2020
3134GAGF5	869	Federal Home Loan Mort Corp		09/13/2016	500,000.00	500,092.00	500,000.00	1.100	1.085	1.100	681	09/13/2018
3134GAGF5	870	Federal Home Loan Mort Corp		09/13/2016	500,000.00	500,092.00	500,000.00	1.100	1.085	1.100	681	09/13/2018
3134GATS3	878	Federal Home Loan Mort Corp		10/26/2016	500,000.00	499,913.50	500,000.00	0.625	1.170	1.186	724	10/26/2018
3136G3RM9	850	Federal National Mort Assoc		06/21/2016	500,000.00	500,016.50	500,000.00	1.400	1.381	1.400	962	06/21/2019
3136G3RD9	851	Federal National Mort Assoc		06/21/2016	500,000.00	500,231.00	500,000.00	1.375	1.356	1.375	962	06/21/2019
3136G3J22	858	Federal National Mort Assoc		07/26/2016	500,000.00	498,862.00	500,000.00	1.000	0.986	1.000	724	10/26/2018
3136G3G74	861	Federal National Mort Assoc		08/08/2016	500,000.00	498,932.50	500,000.00	0.900	0.888	0.900	633	07/27/2018
3136G3Y74	865	Federal National Mort Assoc		08/24/2016	500,000.00	496,215.50	500,000.00	1.125	1.387	1.406	1,484	11/24/2020
<b>Subtotal and Average</b>			<b>13,822,371.62</b>		<b>14,500,000.00</b>	<b>14,480,948.00</b>	<b>14,499,719.12</b>		<b>1.018</b>	<b>1.032</b>	<b>649</b>	
<b>Total and Average</b>			<b>104,201,478.51</b>		<b>104,102,234.96</b>	<b>104,083,182.96</b>	<b>104,101,954.08</b>		<b>0.402</b>	<b>0.407</b>	<b>96</b>	