

# GREENVILLE UTILITIES COMMISSION

Financial Report

September 30, 2016



**Greenville  
Utilities**

**GREENVILLE UTILITIES COMMISSION**  
**September 30, 2016**

I. Key Financial Highlights

A. <u>Days Cash On Hand</u>	<u>September 2016</u>	<u>September 2015</u>	<u>September 2014</u>
Electric Fund	97	94	88
Water Fund	228	188	152
Sewer Fund	264	257	288
Gas Fund	<u>272</u>	<u>348</u>	<u>374</u>
Combined Funds	126	130	124

B. <u>Fund Balance Available for Appropriation</u>	<u>Electric</u>	<u>Water</u>	<u>Sewer</u>	<u>Gas</u>	<u>Combined Funds</u>
Operating cash	\$48,001,384	\$6,632,700	\$7,200,108	\$14,383,968	\$76,218,160
Current liabilities	(\$18,251,770)	(\$1,319,721)	(\$845,629)	(\$1,756,020)	(\$22,173,140)
Fund balance available for appropriation	\$29,749,614	\$5,312,979	\$6,354,479	\$12,627,948	\$54,045,020
Percentage of total budgeted expenditures	16.7%	27.3%	27.4%	34.7%	21.0%
Days unappropriated fund balance on hand	60	183	233	239	90

C. <u>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%

II. Fund Performance

<u>Electric</u>	<u>September 2016</u>	<u>September 2015</u>	<u>September 2014</u>
Number of Accounts	66,550	65,342	64,708

- YTD volumes billed to customers are 25,406,675 kWh more than last year and 27,563,950 kWh more than budget.
- YTD revenues from retail rates and charges are \$1,210,417 less than last year but \$1,245,057 more than budget.
- YTD total revenues are \$1,314,702 less than last year but \$1,033,909 more than budget.
- YTD total expenditures are \$1,837,566 more than last year and \$2,277,729 more than budget.
- YTD revenues exceed YTD expenditures by \$3,603,560 compared to excess revenues of \$6,755,828 for last year.
- YTD total fund equity after transfers is \$1,724,618.

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<u>Water</u>	<u>September 2016</u>	<u>September 2015</u>	<u>September 2014</u>
Number of Accounts	35,865	35,208	34,982

- YTD volumes billed to customers are 17,992 kgallons more than last year and 9,836 kgallons more than budget.
- YTD revenues from retail rates and charges are \$306,617 more than last year but \$141,609 less than budget.
- YTD total revenues are \$463,991 more than last year and \$18,678 more than budget.
- YTD total expenditures are \$69,138 less than last year and \$734,436 less than budget.
- YTD revenues exceed YTD expenditures by \$1,579,535 compared to excess revenues of \$1,046,406 for last year.
- YTD total fund equity after transfers is \$1,229,538.

<u>Sewer</u>	<u>September 2016</u>	<u>September 2015</u>	<u>September 2014</u>
Number of Accounts	29,477	28,900	28,651

- YTD revenues from retail rates and charges are \$615,820 more than last year and \$215,069 more than budget.
- YTD total revenues are \$808,056 more than last year and \$204,930 more than budget.
- YTD total expenditures are \$300,141 less than last year and \$1,145,576 less than budget.
- YTD revenues exceed YTD expenditures by \$1,888,864 compared to excess revenues of \$380,667 for last year.
- YTD total fund equity after transfers is \$1,463,868.

<u>Gas</u>	<u>September 2016</u>	<u>September 2015</u>	<u>September 2014</u>
Number of Accounts	22,863	22,626	22,285

- YTD total volumes billed to customers are 361,255 ccfs more than last year and 144,317 ccfs more than budget.
- YTD revenues from retail rates and charges are \$273,966 less than last year and \$242,014 less than budget.
- YTD total revenues are \$162,820 less than last year and \$195,647 less than budget.
- YTD total expenditures are \$106,628 less than last year and \$1,126,324 less than budget.
- YTD expenditures exceed YTD revenues by \$1,368,552 compared to deficit revenues of \$1,312,360 for last year.
- YTD total fund deficit after transfers is \$1,393,551.

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**September 30, 2016**

III. <u>Volumes Billed</u>	<u>September 2016</u>	<u>YTD FY 2016-17</u>	<u>September 2015</u>	<u>YTD FY 2015-16</u>	<u>YTD % Change</u>	<u>September 2014</u>	<u>YTD FY 2014-15</u>	<u>YTD % Change</u>	
Electric (kwh)	183,421,271	515,877,211	163,260,404	490,470,536	5.2%	164,828,162	463,454,164	11.3%	
Water (kgal)	343,882	989,675	330,278	971,783	1.8%	324,874	928,117	6.6%	
Sewer (kgal)	271,477	743,926	243,855	703,144	5.8%	252,500	696,493	6.8%	
Gas (ccf)	Firm	633,308	1,604,996	547,810	1,483,233	8.2%	580,900	1,563,990	2.6%
	Interruptible	<u>1,164,632</u>	<u>3,181,773</u>	<u>1,066,319</u>	<u>2,942,281</u>	<u>8.1%</u>	<u>1,156,057</u>	<u>2,992,133</u>	<u>6.3%</u>
	Total	1,797,940	4,786,769	1,614,129	4,425,514	8.2%	1,736,957	4,556,123	5.1%

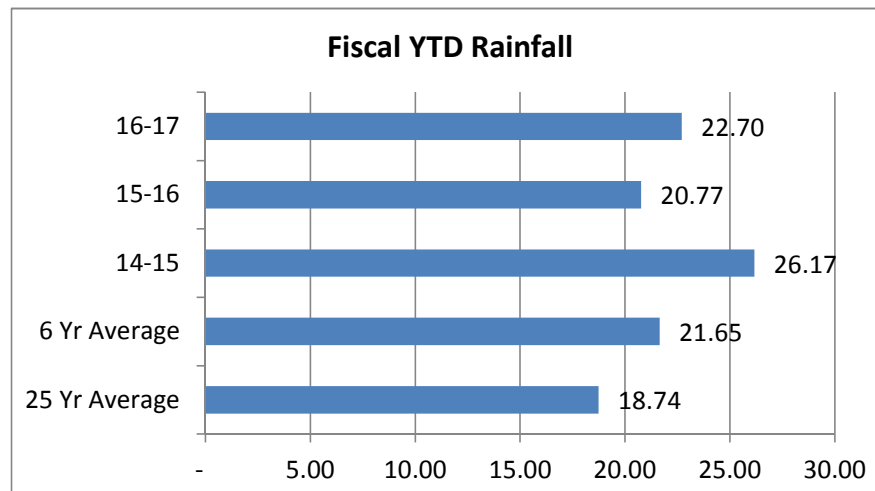
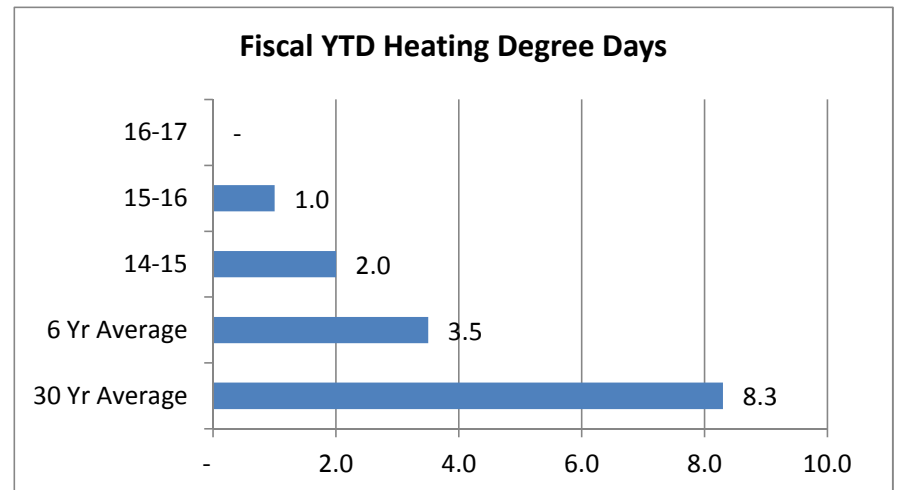
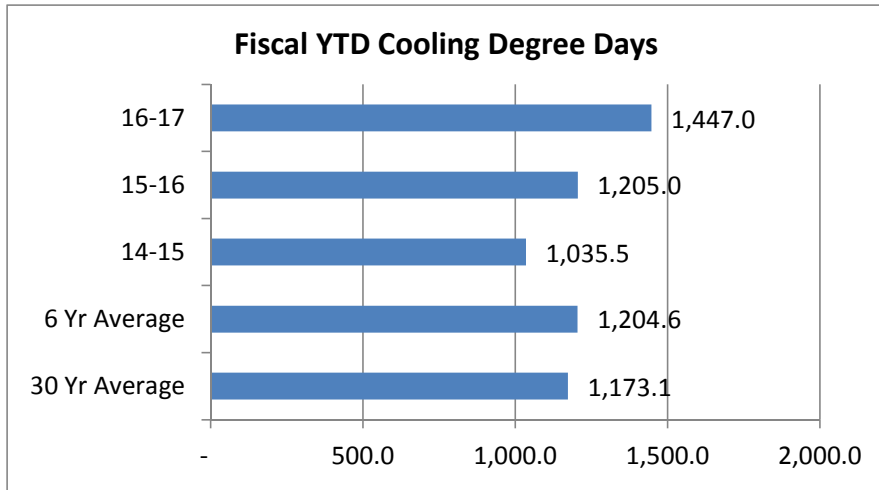
IV. <u>Cooling Degree Day Information</u>	<u>Fiscal Year 2016-17</u>	<u>Fiscal Year 2015-16</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
July	548.0	498.5	23.4%	505.3	487.0
August	547.0	408.0	13.2%	430.6	433.1
September	<u>352.0</u>	<u>298.5</u>	<u>17.9%</u>	<u>268.7</u>	<u>253.0</u>
YTD	1,447.0	1,205.0	20.1%	1,204.6	1,173.1

## Commissioners Executive Summary

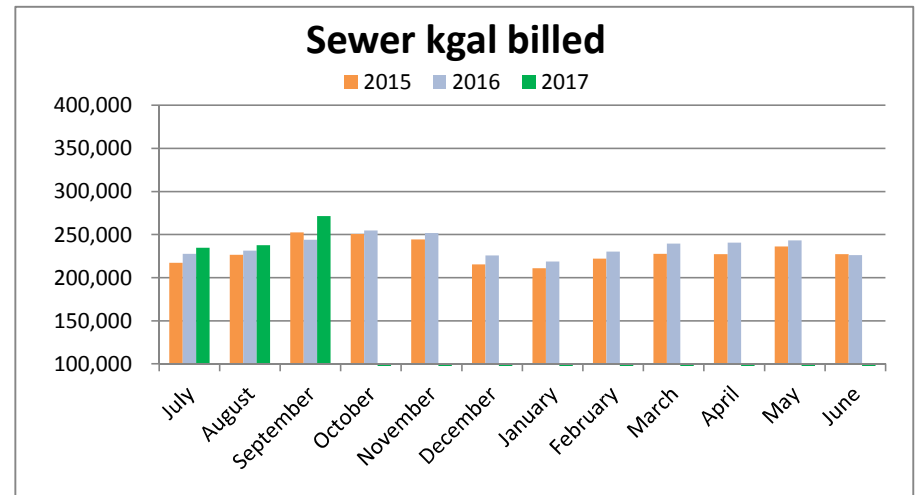
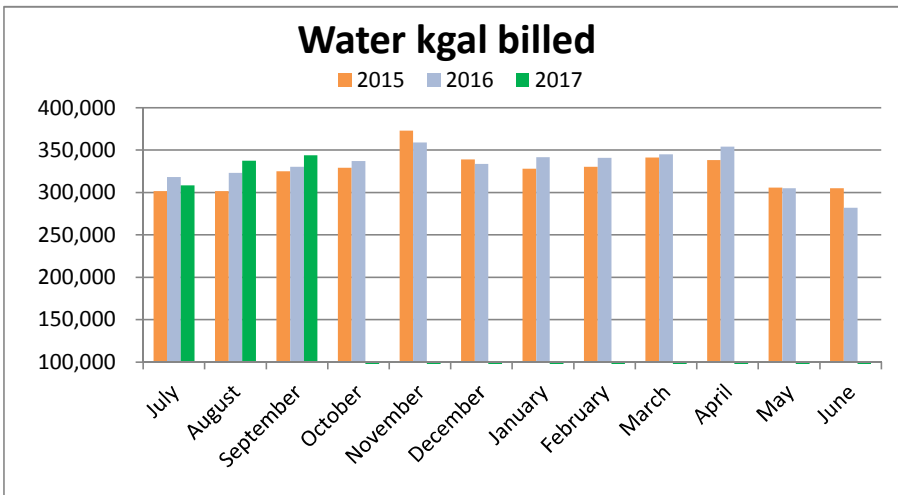
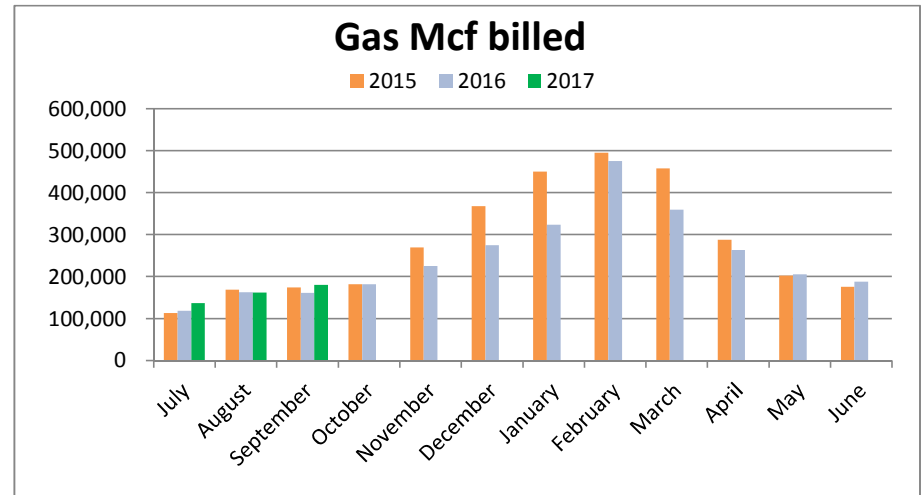
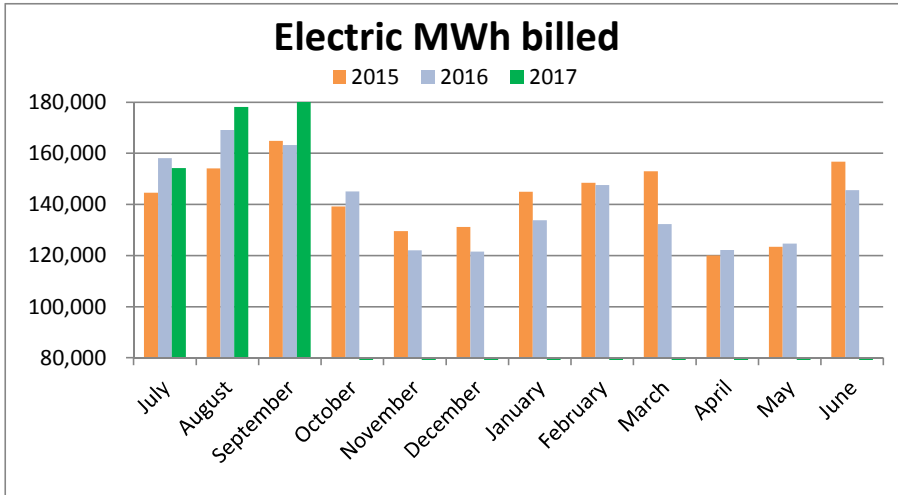
September 30, 2016

	Current Month			Year To Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
<b>Electric</b>						
Revenues	16,150,834	17,034,929	16,317,644	52,839,589	51,805,680	54,154,291
Expenses	(14,983,896)	(15,542,040)	(15,760,231)	(49,236,029)	(46,958,300)	(47,398,463)
<b>Equity/Deficit from Operations</b>	<b>1,166,938</b>	<b>1,492,889</b>	<b>557,413</b>	<b>3,603,560</b>	<b>4,847,380</b>	<b>6,755,828</b>
Transfers and Fund Balance	(579,081)	(579,081)	(1,514,286)	(1,878,942)	(1,878,942)	(4,282,442)
<b>Total Equity/Deficit</b>	<b>587,857</b>	<b>913,808</b>	<b>(956,873)</b>	<b>1,724,618</b>	<b>2,968,438</b>	<b>2,473,386</b>
<b>Water</b>						
Revenues	1,931,586	1,794,106	1,609,379	5,213,086	5,194,408	4,749,095
Expenses	(1,261,303)	(1,431,002)	(1,110,552)	(3,633,551)	(4,367,987)	(3,702,689)
<b>Equity/Deficit from Operations</b>	<b>670,283</b>	<b>363,104</b>	<b>498,827</b>	<b>1,579,535</b>	<b>826,421</b>	<b>1,046,406</b>
Transfers and Fund Balance	(116,667)	(116,667)	(137,500)	(349,997)	(349,997)	(412,500)
<b>Total Equity/Deficit</b>	<b>553,616</b>	<b>246,437</b>	<b>361,327</b>	<b>1,229,538</b>	<b>476,424</b>	<b>633,906</b>
<b>Sewer</b>						
Revenues	2,283,629	2,008,811	1,794,830	5,999,994	5,795,064	5,191,938
Expenses	(1,514,223)	(1,727,241)	(1,394,388)	(4,111,130)	(5,256,706)	(4,411,271)
<b>Equity/Deficit from Operations</b>	<b>769,406</b>	<b>281,570</b>	<b>400,442</b>	<b>1,888,864</b>	<b>538,358</b>	<b>780,667</b>
Transfers and Fund Balance	(141,667)	(141,667)	(331,250)	(424,996)	(424,996)	(993,750)
<b>Total Equity/Deficit</b>	<b>627,739</b>	<b>139,903</b>	<b>69,192</b>	<b>1,463,868</b>	<b>113,362</b>	<b>(213,083)</b>
<b>Gas</b>						
Revenues	1,645,546	1,699,270	1,661,959	4,511,858	4,707,505	4,674,678
Expenses	(2,071,694)	(2,548,564)	(2,232,705)	(5,880,410)	(7,006,734)	(5,987,038)
<b>Equity/Deficit from Operations</b>	<b>(426,148)</b>	<b>(849,294)</b>	<b>(570,746)</b>	<b>(1,368,552)</b>	<b>(2,299,229)</b>	<b>(1,312,360)</b>
Transfers and Fund Balance	(8,333)	(8,333)	(437,500)	(24,999)	(24,999)	(1,312,500)
<b>Total Equity/Deficit</b>	<b>(434,481)</b>	<b>(857,627)</b>	<b>(1,008,246)</b>	<b>(1,393,551)</b>	<b>(2,324,228)</b>	<b>(2,624,860)</b>
<b>Combined</b>						
Total Revenues	22,011,595	22,537,116	21,383,812	68,564,527	67,502,657	68,770,002
Total Expenses	(19,831,116)	(21,248,847)	(20,497,876)	(62,861,120)	(63,589,727)	(61,499,461)
<b>Total Equity/Deficit from Operations</b>	<b>2,180,479</b>	<b>1,288,269</b>	<b>885,936</b>	<b>5,703,407</b>	<b>3,912,930</b>	<b>7,270,541</b>
Total Transfers and Fund Balance	(845,748)	(845,748)	(2,420,536)	(2,678,934)	(2,678,934)	(7,001,192)
<b>Total Equity/Deficit</b>	<b>1,334,731</b>	<b>442,521</b>	<b>(1,534,600)</b>	<b>3,024,473</b>	<b>1,233,996</b>	<b>269,349</b>

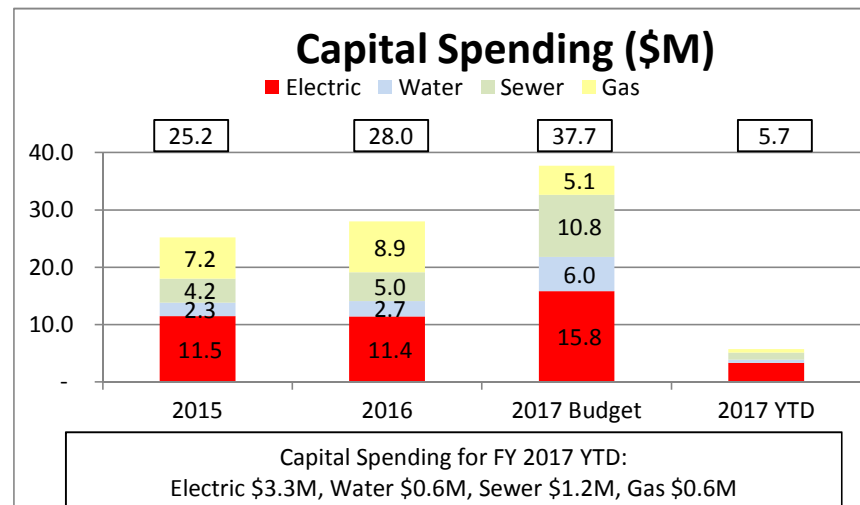
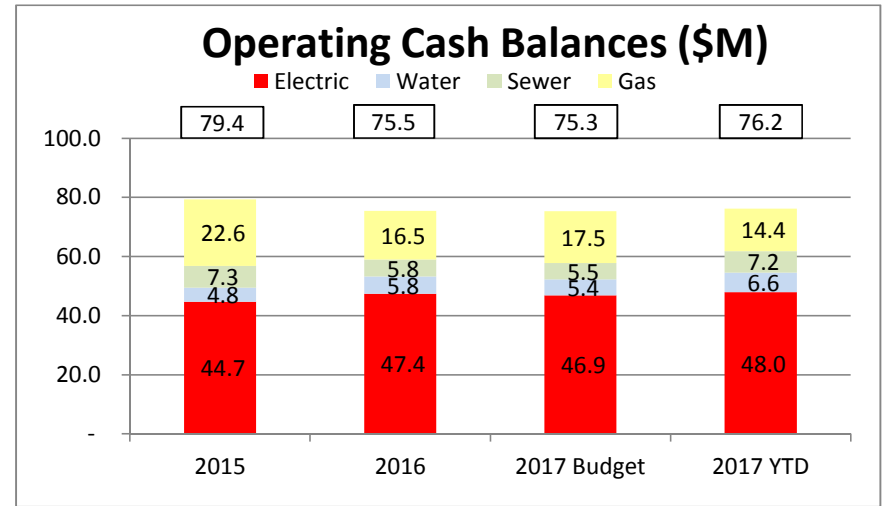
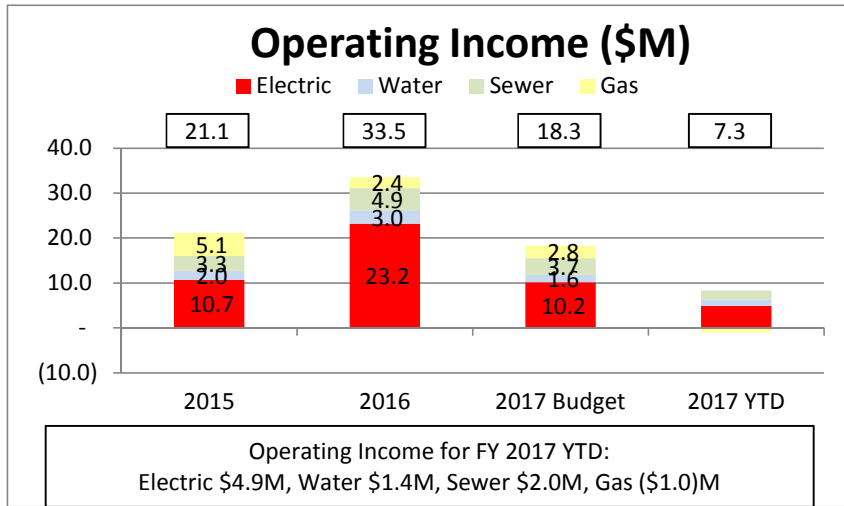
# Weather



# Customer Demand



# Financial Trends





Greenville Utilities Commission  
Revenue and Expenses - Combined  
September 30, 2016

Line #	Current Fiscal Year						Prior Fiscal Year					
	September Actual	Revised September Budget	Variance Favorable (Unfavorable)	YTD Actual	Revised YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	September Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Revenue:</b>												
Rates & Charges	1	\$20,837,897	\$21,914,007	(\$1,076,110)	\$66,788,338	\$65,633,330	\$1,155,008	\$250,022,370	26.7%	\$20,806,333	\$67,294,402	(\$506,064)
Fees & Charges	2	154,036	180,871	(26,835)	485,253	542,613	(57,360)	2,170,451	22.4%	177,925	596,671	(111,418)
U. G. & Temp. Ser. Chgs.	3	13,556	11,663	1,893	55,569	34,989	20,580	139,951	39.7%	10,299	39,241	16,328
Miscellaneous	4	163,487	218,847	(55,360)	344,124	656,541	(312,417)	2,626,130	13.1%	361,318	758,340	(414,216)
Interest Income	5	30,504	26,834	3,670	79,128	80,502	(1,374)	322,000	24.6%	27,937	81,348	(2,220)
Bond Proceeds	6	812,115	184,894	627,221	812,115	554,682	257,433	2,218,727	36.6%	-	-	812,115
	7	<b>\$22,011,595</b>	<b>\$22,537,116</b>	<b>(\$525,521)</b>	<b>\$68,564,527</b>	<b>\$67,502,657</b>	<b>\$1,061,870</b>	<b>\$257,499,629</b>	<b>26.6%</b>	<b>\$21,383,812</b>	<b>\$68,770,002</b>	<b>(\$205,475)</b>
<b>Expenditures:</b>												
Operations	8	\$4,698,222	\$5,142,946	\$444,724	\$12,065,535	\$15,428,747	\$3,363,212	\$64,389,120	18.7%	\$4,098,022	\$12,938,714	(\$873,179)
Purchased Power/Gas	9	12,910,775	13,545,798	635,023	42,922,356	39,980,677	(2,941,679)	150,148,871	28.6%	13,866,725	41,444,390	1,477,966
Capital Outlay	10	483,656	794,911	311,255	2,154,268	2,384,733	230,465	9,686,918	22.2%	733,720	1,422,572	731,696
Debt Service	11	1,199,117	1,223,657	24,540	3,597,351	3,670,965	73,614	14,683,867	24.5%	1,178,736	3,536,208	61,143
City Turnover	12	476,917	476,917	-	1,430,751	1,430,751	-	5,723,000	25.0%	557,754	1,515,614	(84,863)
Street Light Reimbursement	13	62,429	64,618	2,189	190,859	193,854	2,995	775,420	24.6%	62,919	191,963	(1,104)
Trans. to OPEB Trust Fund	14	-	-	-	500,000	500,000	-	500,000	100.0%	-	450,000	50,000
	15	<b>\$19,831,116</b>	<b>\$21,248,847</b>	<b>\$1,417,731</b>	<b>\$62,861,120</b>	<b>\$63,589,727</b>	<b>\$728,607</b>	<b>\$245,907,196</b>	<b>25.6%</b>	<b>\$20,497,876</b>	<b>\$61,499,461</b>	<b>\$1,361,659</b>
<b>Equity/Deficit from Operations</b>	16	<b>\$2,180,479</b>	<b>\$1,288,269</b>	<b>\$892,210</b>	<b>\$5,703,407</b>	<b>\$3,912,930</b>	<b>\$1,790,477</b>	<b>\$11,592,433</b>		<b>\$885,936</b>	<b>\$7,270,541</b>	<b>(\$1,567,134)</b>
<b>Transfers and Fund Balance</b>												
Trans. To Rate Stabilization	17	(\$379,081)	(\$379,081)	\$0	(\$1,278,942)	(\$1,278,942)	\$0	(\$4,500,000)	28.4%	(\$1,347,619)	(\$3,782,441)	2,503,499
Trans. to Capital Projects	18	(404,167)	(404,167)	-	(1,212,493)	(1,212,493)	-	(4,850,000)	25.0%	(979,167)	(2,937,501)	1,725,008
Trans. to Designated Reserves	19	(62,500)	(62,500)	-	(187,499)	(187,499)	-	(750,000)	25.0%	(93,750)	(281,250)	93,751
	20	<b>(\$845,748)</b>	<b>(\$845,748)</b>	<b>\$0</b>	<b>(\$2,678,934)</b>	<b>(\$2,678,934)</b>	<b>\$0</b>	<b>(\$10,100,000)</b>		<b>(\$2,420,536)</b>	<b>(\$7,001,192)</b>	<b>\$4,322,258</b>
<b>Total Equity/Deficit</b>	21	<b>\$1,334,731</b>	<b>\$442,521</b>	<b>\$892,210</b>	<b>\$3,024,473</b>	<b>\$1,233,996</b>	<b>\$1,790,477</b>	<b>\$1,492,433</b>		<b>(\$1,534,600)</b>	<b>\$269,349</b>	<b>\$2,755,124</b>

Greenville Utilities Commission  
Revenue and Expenses - Electric Fund  
September 30, 2016

Line #	Current Fiscal Year							Prior Fiscal Year				
	September Actual	September Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	September Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Customer Demand:</b>												
Number of Accounts	1	66,550								65,342		
kWh Purchased	2	159,794,021	168,820,014	9,025,993	537,144,033	507,334,979	(29,809,054)	1,755,659,688	30.6%	153,002,225	505,769,320	31,374,713
kWh Billed <sup>1</sup>	3	183,421,271	162,101,425	21,319,846	515,877,211	488,313,261	27,563,950	1,686,282,511	30.6%	163,260,404	490,470,536	25,406,675
<b>Revenue:</b>												
Rates & Charges - Retail	4	\$15,572,985	\$16,655,086	(\$1,082,101)	\$51,911,208	\$50,666,151	\$1,245,057	\$173,925,971	29.8%	\$15,854,498	\$53,121,625	(\$1,210,417)
Fees & Charges	5	100,482	111,604	(11,122)	296,006	334,812	(38,806)	1,339,253	22.1%	129,595	363,001	(66,995)
U. G. & Temp. Ser. Chgs.	6	12,056	11,323	733	50,469	33,969	16,500	135,871	37.1%	10,199	37,941	12,528
Miscellaneous	7	99,772	175,948	(76,176)	186,676	527,844	(341,168)	2,111,369	8.8%	309,039	590,579	(403,903)
Interest Income	8	20,172	13,750	6,422	49,863	41,250	8,613	165,000	30.2%	14,313	41,145	8,718
Bond Proceeds	9	345,367	67,218	278,149	345,367	201,654	143,713	806,619	42.8%	-	-	345,367
	10	<b>\$16,150,834</b>	<b>\$17,034,929</b>	<b>(\$884,095)</b>	<b>\$52,839,589</b>	<b>\$51,805,680</b>	<b>\$1,033,909</b>	<b>\$178,484,083</b>	<b>29.6%</b>	<b>\$16,317,644</b>	<b>\$54,154,291</b>	<b>(\$1,314,702)</b>
<b>Expenditures:</b>												
Operations	11	\$2,029,463	\$2,268,954	\$239,491	\$5,089,936	\$6,806,822	\$1,716,886	\$28,442,836	17.9%	\$1,799,511	\$5,700,337	(\$610,401)
Purchased Power	12	11,952,282	12,203,065	250,783	40,065,297	36,666,421	(3,398,876)	128,765,671	31.1%	12,761,134	38,426,132	1,639,165
Capital Outlay	13	351,841	410,467	58,626	1,851,294	1,231,401	(619,893)	5,011,008	36.9%	485,135	957,053	894,241
Debt Service	14	265,964	273,019	7,055	797,892	819,051	21,159	3,276,228	24.4%	249,875	749,625	48,267
City Turnover	15	321,917	321,917	-	965,751	965,751	-	3,863,000	25.0%	401,657	1,125,853	(160,102)
Street Light Reimbursement	16	62,429	64,618	2,189	190,859	193,854	2,995	775,420	24.6%	62,919	191,963	(1,104)
Trans. to OPEB Trust Fund	17	-	-	-	275,000	275,000	-	275,000	100.0%	-	247,500	27,500
	18	<b>\$14,983,896</b>	<b>\$15,542,040</b>	<b>\$558,144</b>	<b>\$49,236,029</b>	<b>\$46,958,300</b>	<b>(\$2,277,729)</b>	<b>\$170,409,163</b>	<b>28.9%</b>	<b>\$15,760,231</b>	<b>\$47,398,463</b>	<b>\$1,837,566</b>
<b>Equity/Deficit from Operations</b>	19	<b>\$1,166,938</b>	<b>\$1,492,889</b>	<b>(\$325,951)</b>	<b>\$3,603,560</b>	<b>\$4,847,380</b>	<b>(\$1,243,820)</b>	<b>\$8,074,920</b>		<b>\$557,413</b>	<b>\$6,755,828</b>	<b>(\$3,152,268)</b>
<b>Transfers and Fund Balance</b>												
Trans. To Rate Stabilization	20	(\$379,081)	(\$379,081)	\$0	(\$1,278,942)	(\$1,278,942)	\$0	(\$4,500,000)	n/a	(\$1,347,619)	(\$3,782,441)	\$2,503,499
Trans. to Capital Projects	21	(200,000)	(200,000)	-	(600,000)	(600,000)	-	(2,400,000)	25.0%	(166,667)	(500,001)	(99,999)
	22	<b>(\$579,081)</b>	<b>(\$579,081)</b>	<b>\$0</b>	<b>(\$1,878,942)</b>	<b>(\$1,878,942)</b>	<b>\$0</b>	<b>(\$6,900,000)</b>		<b>(\$1,514,286)</b>	<b>(\$4,282,442)</b>	<b>\$2,403,500</b>
<b>Total Equity/Deficit</b>	23	<b>\$587,857</b>	<b>\$913,808</b>	<b>(\$325,951)</b>	<b>\$1,724,618</b>	<b>\$2,968,438</b>	<b>(\$1,243,820)</b>	<b>\$1,174,920</b>		<b>(\$956,873)</b>	<b>\$2,473,386</b>	<b>(\$748,768)</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  
September 30, 2016**

Line #	Current Fiscal Year						Prior Fiscal Year					
	September Actual	September Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	September Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Customer Demand:</b>												
Number of Accounts	1	35,865								35,208		
Kgallons Pumped	2	378,199	395,518	17,319	1,170,909	1,223,465	52,556	4,488,709	26.1%	378,483	1,170,889	20
Kgallons Billed - Retail	3	320,587	317,388	3,199	921,485	925,152	(3,667)	3,352,064	27.5%	310,608	912,809	8,676
Kgallons Billed - Wholesale <sup>1</sup>	4	23,295	18,035	5,260	68,290	54,787	13,503	589,784	11.6%	19,670	58,974	9,316
Kgallons Billed	5	343,882	335,423	8,459	989,775	979,939	9,836	3,941,848	25.1%	330,278	971,783	17,992
<b>Revenue:</b>												
Rates & Charges - Retail	6	\$1,677,599	\$1,694,441	(\$16,842)	\$4,752,552	\$4,894,161	(\$141,609)	\$17,584,407	27.0%	\$1,519,279	\$4,445,935	\$306,617
Rates & Charges - Wholesale <sup>1</sup>	7	51,418	39,948	11,470	149,607	121,096	28,511	1,130,914	13.2%	45,039	135,657	13,950
Fees & Charges	8	19,317	28,960	(9,643)	76,108	86,880	(10,772)	347,527	21.9%	17,691	93,213	(17,105)
Temporary Service Charges	9	1,500	340	1,160	5,100	1,020	4,080	4,080	125.0%	100	1,300	3,800
Miscellaneous	10	31,574	20,031	11,543	72,634	60,093	12,541	240,370	30.2%	23,135	61,067	11,567
Interest Income	11	3,538	3,750	(212)	10,445	11,250	(805)	45,000	23.2%	4,135	11,923	(1,478)
Bond Proceeds	12	146,640	6,636	140,004	146,640	19,908	126,732	79,633	184.1%	-	-	146,640
	13	<b>\$1,931,586</b>	<b>\$1,794,106</b>	<b>\$137,480</b>	<b>\$5,213,086</b>	<b>\$5,194,408</b>	<b>\$18,678</b>	<b>\$19,431,931</b>	<b>26.8%</b>	<b>\$1,609,379</b>	<b>\$4,749,095</b>	<b>\$463,991</b>
<b>Expenditures:</b>												
Operations	14	\$938,671	\$1,050,376	\$111,705	\$2,601,028	\$3,151,109	\$550,081	\$13,202,792	19.7%	\$790,376	\$2,614,350	(\$13,322)
Capital Outlay	15	25,993	81,025	55,032	67,606	243,075	175,469	981,270	6.9%	16,664	110,303	(42,697)
Debt Service	16	296,639	299,601	2,962	889,917	898,803	8,886	3,595,217	24.8%	303,512	910,536	(20,619)
Trans. to OPEB Trust Fund	17	-	-	-	75,000	75,000	-	75,000	100.0%	-	67,500	7,500
	18	<b>\$1,261,303</b>	<b>\$1,431,002</b>	<b>\$169,699</b>	<b>\$3,633,551</b>	<b>\$4,367,987</b>	<b>\$734,436</b>	<b>\$17,854,279</b>	<b>20.4%</b>	<b>\$1,110,552</b>	<b>\$3,702,689</b>	<b>(\$69,138)</b>
<b>Equity/Deficit from Operations</b>	19	<b>\$670,283</b>	<b>\$363,104</b>	<b>\$307,179</b>	<b>\$1,579,535</b>	<b>\$826,421</b>	<b>\$753,114</b>	<b>\$1,577,652</b>		<b>\$498,827</b>	<b>\$1,046,406</b>	<b>\$533,129</b>
<b>Transfers and Fund Balance</b>												
Appropriated Fund Balance	20	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$0	\$0
Trans. to Capital Projects	21	(91,667)	(91,667)	-	(274,997)	(274,997)	-	(1,100,000)	n/a	(87,500)	(262,500)	(12,497)
Trans. to Designated Reserves	22	(25,000)	(25,000)	-	(75,000)	(75,000)	-	(300,000)	n/a	(50,000)	(150,000)	75,000
	23	<b>(\$116,667)</b>	<b>(\$116,667)</b>	<b>\$0</b>	<b>(\$349,997)</b>	<b>(\$349,997)</b>	<b>\$0</b>	<b>(\$1,400,000)</b>		<b>(\$137,500)</b>	<b>(\$412,500)</b>	<b>\$62,503</b>
<b>Total Equity/Deficit</b>	24	<b>\$553,616</b>	<b>\$246,437</b>	<b>\$307,179</b>	<b>\$1,229,538</b>	<b>\$476,424</b>	<b>\$753,114</b>	<b>\$177,652</b>		<b>\$361,327</b>	<b>\$633,906</b>	<b>\$595,632</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  
September 30, 2016

Line #	Current Fiscal Year						Prior Fiscal Year					
	September Actual	September Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	September Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Customer Demand:</b>												
Number of Accounts	1	2,947								28,900		
Kgallons Total Flow	2	50,920	344,249	293,329	969,330	1,001,121	31,791	4,042,619	24.0%	297,200	870,940	98,390
Kgallons Billed - Retail	3	265,458	237,201	28,257	719,973	681,997	37,976	2,685,541	26.8%	238,879	686,679	33,294
Kgallons Billed - Wholesale <sup>1</sup>	4	6,019	4,541	1,478	23,953	15,026	8,927	118,724	20.2%	4,976	16,465	7,488
<b>Total Kgallons Billed</b>	<b>5</b>	<b>271,477</b>	<b>241,742</b>	<b>29,735</b>	<b>743,926</b>	<b>697,023</b>	<b>46,903</b>	<b>2,804,265</b>	<b>26.5%</b>	<b>243,855</b>	<b>703,144</b>	<b>40,782</b>
<b>Revenue:</b>												
Rates & Charges - Retail	6	\$2,027,429	\$1,860,844	\$166,585	\$5,558,373	\$5,343,304	\$215,069	\$21,063,224	26.4%	\$1,728,604	\$4,942,553	\$615,820
Rates & Charges - Wholesale <sup>1</sup>	7	33,705	25,428	8,277	134,137	84,143	49,994	664,854	20.2%	27,866	92,205	41,932
Fees & Charges	8	24,462	28,460	(3,998)	85,260	85,380	(120)	341,518	25.0%	20,444	109,992	(24,732)
Miscellaneous	9	10,423	10,755	(332)	31,014	32,265	(1,251)	129,041	24.0%	15,088	39,086	(8,072)
Interest Income	10	2,095	2,667	(572)	5,695	8,001	(2,306)	32,000	17.8%	2,828	8,102	(2,407)
Bond Proceeds	11	185,515	80,657	104,858	185,515	241,971	(56,456)	967,880	19.2%	-	-	185,515
	<b>12</b>	<b>\$2,283,629</b>	<b>\$2,008,811</b>	<b>\$274,818</b>	<b>\$5,999,994</b>	<b>\$5,795,064</b>	<b>\$204,930</b>	<b>\$23,198,517</b>	<b>25.9%</b>	<b>\$1,794,830</b>	<b>\$5,191,938</b>	<b>\$808,056</b>
<b>Expenditures:</b>												
Operations	13	\$957,381	\$1,046,489	\$89,108	\$2,436,947	\$3,139,450	\$702,503	\$13,141,223	18.5%	\$848,712	\$2,672,272	(\$235,325)
Capital Outlay	14	49,319	161,307	111,988	76,614	483,921	407,307	1,943,810	3.9%	29,203	122,080	(45,466)
Debt Service	15	507,523	519,445	11,922	1,522,569	1,558,335	35,766	6,233,324	24.4%	516,473	1,549,419	(26,850)
Trans. to OPEB Trust Fund	16	-	-	-	75,000	75,000	-	75,000	100.0%	-	67,500	7,500
	<b>17</b>	<b>\$1,514,223</b>	<b>\$1,727,241</b>	<b>\$213,018</b>	<b>\$4,111,130</b>	<b>\$5,256,706</b>	<b>\$1,145,576</b>	<b>\$21,393,357</b>	<b>19.2%</b>	<b>\$1,394,388</b>	<b>\$4,411,271</b>	<b>(\$300,141)</b>
<b>Equity/Deficit from Operations</b>	<b>18</b>	<b>\$769,406</b>	<b>\$281,570</b>	<b>\$487,836</b>	<b>\$1,888,864</b>	<b>\$538,358</b>	<b>\$1,350,506</b>	<b>\$1,805,160</b>		<b>\$400,442</b>	<b>\$780,667</b>	<b>\$1,108,197</b>
<b>Transfers and Fund Balance</b>												
Trans. to Capital Projects	19	(\$104,167)	(\$104,167)	\$0	(\$312,497)	(\$312,497)	\$0	(\$1,250,000)	25.0%	(\$287,500)	(\$862,500)	\$550,003
Trans. to Designated Reserves	20	(37,500)	(37,500)	-	(112,499)	(112,499)	-	(450,000)	n/a	(43,750)	(131,250)	18,751
	<b>21</b>	<b>(\$141,667)</b>	<b>(\$141,667)</b>	<b>\$0</b>	<b>(\$424,996)</b>	<b>(\$424,996)</b>	<b>\$0</b>	<b>(\$1,700,000)</b>		<b>(\$331,250)</b>	<b>(\$993,750)</b>	<b>\$568,754</b>
<b>Total Equity/Deficit</b>	<b>22</b>	<b>\$627,739</b>	<b>\$139,903</b>	<b>\$487,836</b>	<b>\$1,463,868</b>	<b>\$113,362</b>	<b>\$1,350,506</b>	<b>\$105,160</b>		<b>\$69,192</b>	<b>(\$213,083)</b>	<b>\$1,676,951</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**  
**September 30, 2016**

Line #	Current Fiscal Year						Prior Fiscal Year					
	September Actual	September Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	September Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Customer Demand:</b>												
Number of Accounts	1	22,863								22,626		
CCFs Purchased	2	1,844,435	1,914,345	69,910	5,351,309	5,253,156	(98,153)	34,743,097	15.4%	1,869,709	5,260,444	90,865
CCFs Delivered to GUC	3	1,770,617	1,858,446	87,829	5,069,788	5,099,764	29,976	33,728,599	15.0%	1,815,113	5,106,839	(37,051)
CCFs Billed - Firm	4	633,308	580,548	52,760	1,604,996	1,577,250	27,746	16,776,000	9.6%	547,810	1,483,233	121,763
CCFs Billed - Interruptible	5	1,164,632	1,110,941	53,691	3,181,773	3,065,202	116,571	15,559,400	20.4%	1,066,319	2,942,281	239,492
CCFs Billed - Total	6	1,797,940	1,691,489	106,451	4,786,769	4,642,452	144,317	32,335,400	14.8%	1,614,129	4,425,514	361,255
<b>Revenue:</b>												
Rates & Charges - Retail	7	\$1,474,761	\$1,638,260	(\$163,499)	\$4,282,461	\$4,524,475	(\$242,014)	\$35,653,000	12.0%	\$1,631,047	\$4,556,427	(\$273,966)
Fees & Charges	8	9,775	11,847	(2,072)	27,879	35,541	(7,662)	142,153	19.6%	10,195	30,465	(2,586)
Miscellaneous	9	21,718	12,113	9,605	53,800	36,339	17,461	145,350	37.0%	14,056	67,608	(13,808)
Interest Income	10	4,699	6,667	(1,968)	13,125	20,001	(6,876)	80,000	16.4%	6,661	20,178	(7,053)
Bond Proceeds	11	134,593	30,383	104,210	134,593	91,149	43,444	364,595	36.9%	-	-	134,593
	12	\$1,645,546	\$1,699,270	(\$53,724)	\$4,511,858	\$4,707,505	(\$195,647)	\$36,385,098	12.4%	\$1,661,959	\$4,674,678	(\$162,820)
<b>Expenditures:</b>												
Operations	13	\$772,707	\$777,127	\$4,420	\$1,937,624	\$2,331,366	\$393,742	\$9,602,269	20.2%	\$659,423	\$1,951,755	(\$14,131)
Purchased Gas	14	958,493	1,342,733	384,240	2,857,059	3,314,256	457,197	21,383,200	13.4%	1,105,591	3,018,258	(161,199)
Capital Outlay	15	56,503	142,112	85,609	158,754	426,336	267,582	1,750,830	9.1%	202,718	233,136	(74,382)
Debt Service	16	128,991	131,592	2,601	386,973	394,776	7,803	1,579,098	24.5%	108,876	326,628	60,345
City Turnover	17	155,000	155,000	-	465,000	465,000	-	1,860,000	25.0%	156,097	389,761	75,239
Trans. to OPEB Trust Fund	18	-	-	-	75,000	75,000	-	75,000	100.0%	-	67,500	7,500
	19	\$2,071,694	\$2,548,564	\$476,870	\$5,880,410	\$7,006,734	\$1,126,324	\$36,250,397	16.2%	\$2,232,705	\$5,987,038	(\$106,628)
<b>Equity/Deficit from Operations</b>	20	<b>(\$426,148)</b>	<b>(\$849,294)</b>	<b>\$423,146</b>	<b>(\$1,368,552)</b>	<b>(\$2,299,229)</b>	<b>\$930,677</b>	<b>\$134,701</b>		<b>(\$570,746)</b>	<b>(\$1,312,360)</b>	<b>(\$56,192)</b>
<b>Transfers and Fund Balance</b>												
Trans. to Capital Projects	21	(\$8,333)	(\$8,333)	\$0	(\$24,999)	(\$24,999)	\$0	(\$100,000)	25.0%	(\$437,500)	(\$1,312,500)	\$1,287,501
	22	(\$8,333)	(\$8,333)	\$0	(\$24,999)	(\$24,999)	\$0	(\$100,000)		(\$437,500)	(\$1,312,500)	\$1,287,501
<b>Total Equity/Deficit</b>	23	<b>(\$434,481)</b>	<b>(\$857,627)</b>	<b>\$423,146</b>	<b>(\$1,393,551)</b>	<b>(\$2,324,228)</b>	<b>\$930,677</b>	<b>\$34,701</b>		<b>(\$1,008,246)</b>	<b>(\$2,624,860)</b>	<b>\$1,231,309</b>

**Greenville Utilities Commission**  
**Statement of Revenues, Expenses and Changes in Fund Net Position**  
**September 30, 2016**

	Line #	Major Funds				Total
		Electric Fund	Water Fund	Sewer Fund	Gas Fund	
Operating revenues:						
Charges for services	1	\$ 15,685,525	\$ 1,749,834	\$ 2,085,596	\$ 1,484,536	\$ 21,005,491
Other operating revenues	2	17,215	13,955	5,316	5,315	41,801
Total operating revenues	3	15,702,740	1,763,789	2,090,912	1,489,851	21,047,292
Operating expenses:						
Administration and general	4	865,020	294,338	290,949	295,183	1,745,490
Operations and maintenance	5	1,164,445	644,334	666,433	477,523	2,952,735
Purchased power and gas	6	11,952,282	-	-	958,493	12,910,775
Depreciation	7	667,544	298,333	412,336	137,159	1,515,372
Total operating expenses	8	14,649,291	1,237,005	1,369,718	1,868,358	19,124,372
Operating income (loss)	9	1,053,449	526,784	721,194	(378,507)	1,922,920
Non-operating revenues (expenses):						
Interest income	10	24,992	3,382	3,199	7,443	39,016
Debt interest expense and service charges	11	(98,754)	(69,679)	(123,274)	(39,002)	(330,709)
Other nonoperating revenues	12	82,557	32,117	21,248	16,402	152,324
Net nonoperating revenues	13	8,795	(34,180)	(98,827)	(15,157)	(139,369)
Income before contributions and transfers	14	1,062,244	492,604	622,367	(393,664)	1,783,551
Contribution and transfers:						
Capital Contributions	15	-	82,786	(82,786)	-	-
Transfer to City of Greenville, General Fund	16	(321,917)	-	-	(155,000)	(476,917)
Transfer to City of Greenville, street light reimbursement	17	(62,429)	-	-	-	(62,429)
Total operating transfers	18	(384,346)	82,786	(82,786)	(155,000)	(539,346)
Changes in net position	19	677,898	575,390	539,581	(548,664)	1,244,205
Net position, beginning of month	20	\$143,445,205	\$71,369,221	\$104,036,378	\$51,817,765	370,668,569
Net position, end of month	21	\$ 144,123,103	\$ 71,944,611	\$ 104,575,959	\$ 51,269,101	\$ 371,912,774

**Greenville Utilities Commission**  
**Statement of Revenues, Expenses and Changes in Fund Net Position**  
**Fiscal Year to Date**  
**September 30, 2016**

	Line #	Major Funds				Total	Last Year
		Electric Fund	Water Fund	Sewer Fund	Gas Fund		
Operating revenues:							
Charges for services	1	\$ 52,257,684	\$ 4,983,367	\$ 5,777,770	\$ 4,310,340	\$ 67,329,161	\$ 67,930,313
Other operating revenues	2	55,854	30,448	18,837	15,579	120,718	247,315
Total operating revenues	3	52,313,538	5,013,815	5,796,607	4,325,919	67,449,879	68,177,628
Operating expenses:							
Administration and general	4	2,152,189	784,472	784,628	807,686	4,528,975	5,131,660
Operations and maintenance	5	3,212,748	1,891,557	1,727,319	1,204,936	8,036,560	8,252,577
Purchased power and gas	6	40,065,297	-	-	2,857,059	42,922,356	41,444,390
Depreciation	7	1,936,464	895,000	1,237,009	411,475	4,479,948	4,351,462
Total operating expenses	8	47,366,698	3,571,029	3,748,956	5,281,156	59,967,839	59,180,089
Operating income (Loss)	9	4,946,840	1,442,786	2,047,651	(955,237)	7,482,040	8,997,539
Non-operating revenues (expenses):							
Interest income	10	65,924	10,696	9,308	20,694	106,622	75,660
Debt interest expense and service charges	11	(296,262)	(209,037)	(369,822)	(117,006)	(992,127)	(831,603)
Other nonoperating revenues	12	130,822	83,720	80,421	38,220	333,183	615,587
Net nonoperating revenues	13	(99,516)	(114,621)	(280,093)	(58,092)	(552,322)	(140,356)
Income before contributions and transfers	14	4,847,324	1,328,165	1,767,558	(1,013,329)	6,929,718	8,857,183
Contributions and transfers:							
Capital Contributions	15	-	82,786	-	-	82,786	-
Transfer to City of Greenville, General Fund	16	(965,751)	-	-	(465,000)	(1,430,751)	(1,515,615)
Transfer to City of Greenville, street light reimbursement	17	(190,859)	-	-	-	(190,859)	(191,963)
Total contributions and transfers	18	(1,156,610)	82,786	-	(465,000)	(1,538,824)	(1,707,578)
Changes in net position	19	3,690,714	1,410,951	1,767,558	(1,478,329)	5,390,894	7,149,605
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	\$ 144,123,103	\$ 71,944,611	\$ 104,575,959	\$ 51,269,101	\$ 371,912,774	\$ 348,820,099

<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**  
**September 30, 2016**

	Line #	Electric	Water	Sewer	Gas	Total	Last Year
<b>Sources:</b>							
Operating income	1	\$ 4,946,840	\$ 1,442,786	\$ 2,047,651	\$ (955,237)	\$ 7,482,040	\$ 8,997,539
Depreciation	2	1,936,464	895,000	1,237,009	411,475	4,479,948	4,351,462
Changes in working capital	3	(711,510)	(802,974)	(1,022,799)	(271,578)	(2,808,861)	(2,847,149)
Interest earned	4	49,863	10,445	5,695	13,126	79,129	81,349
Proceeds from debt issuance	5	345,367	146,640	185,515	134,593	812,115	-
Subtotal	6	6,567,024	1,691,897	2,453,071	(667,621)	10,044,371	10,583,201
<b>Uses:</b>							
City Turnover	7	(965,751)	-	-	(465,000)	(1,430,751)	(1,515,615)
City Street Light reimbursement	8	(190,859)	-	-	-	(190,859)	(191,963)
Debt service payments	9	(1,113,361)	(518,760)	(634,929)	(757,292)	(3,024,342)	(2,644,720)
Capital Outlay expenditures	10	(1,851,294)	(67,606)	(76,614)	(158,754)	(2,154,268)	(1,422,571)
Transfer to Rate Stabilization Fund	11	(1,278,942)	-	-	-	(1,278,942)	(3,782,441)
Transfer to Capital Projects Fund	12	(600,000)	(274,997)	(312,497)	(24,999)	(1,212,493)	(2,937,501)
Subtotal	13	(6,000,207)	(861,363)	(1,024,040)	(1,406,045)	(9,291,655)	(12,494,811)
Net increase (decrease) - operating cash	14	566,817	830,534	1,429,031	(2,073,666)	752,716	(1,911,610)
<b>Rate stabilization fund</b>							
Transfer from Operating Fund	15	1,278,942	-	-	-	1,278,942	3,782,441
Interest earnings	16	12,732	-	-	625	13,357	2,476
Net increase (decrease) - rate stabilization fund	17	1,291,674	-	-	625	1,292,299	3,784,917
<b>Capital projects</b>							
Proceeds from debt issuance	18	-	-	1,357,166	-	1,357,166	1,405,778
Acreage fees and capacity fees	19	-	41,534	68,243	-	109,777	104,561
Interest earnings	20	3,329	251	3,613	6,943	14,136	(8,165)
Transfer from Operating Fund	21	600,000	274,997	312,497	24,999	1,212,493	2,937,501
Changes in working capital	22	(626,207)	(157,379)	(209,592)	(136,775)	(1,129,953)	(15,377)
Capital Projects expenditures	23	(2,868,613)	(510,025)	(1,474,288)	(809,027)	(5,661,953)	(6,172,758)
Net increase (decrease) - capital projects	24	(2,891,491)	(350,622)	57,639	(913,860)	(4,098,334)	(1,748,460)
Net increase (decrease) - operating, rate stabilization and capital projects	25	(1,033,000)	479,912	1,486,670	(2,986,901)	(2,053,319)	124,847
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	\$ 78,329,845	\$ 10,602,882	\$ 15,523,621	\$ 24,788,196	\$ 129,244,544	\$ 82,178,126
<b>Cash and Investment <sup>(A)</sup></b>							
Cash and Investment <sup>(A)</sup>	28	64,686,342	7,524,782	11,672,355	23,120,108	107,003,587	77,915,744
Revenue Bond Proceeds	29	13,643,503	3,078,100	3,851,266	1,668,088	22,240,957	4,262,382
Subtotal	30	78,329,845	10,602,882	15,523,621	24,788,196	129,244,544	82,178,126
<b><sup>(A)</sup> Operating Fund</b>							
Operating Fund	31	48,001,385	6,632,699	7,200,108	14,383,968	76,218,160	87,957,865
Rate Stabilization Fund	32	15,818,668	-	-	1,000,625	16,819,293	5,284,917
Capital Project Fund	33	866,289	892,083	4,472,247	7,735,515	13,966,134	(10,042,121)
	34	64,686,342	7,524,782	11,672,355	23,120,108	107,003,587	83,200,661



**Greenville Utilities Commission**  
**Statement of Net Position**  
**September 30, 2016**

Line #	Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total	
<b>Assets</b>						
Current assets:						
Cash and investments - Operating Fund	1	48,001,385	6,632,699	7,200,108	14,383,968	76,218,160
Cash and investments - Rate Stabilization Fund	2	15,818,668	-	-	1,000,625	16,819,293
Cash and investments - Capital Project Fund	3	866,289	(473,816)	2,933,884	7,735,515	11,061,872
Accounts receivable, net	4	21,678,236	2,329,859	2,693,994	1,662,174	28,364,263
Due from other governments	5	1,449,360	378,398	381,331	419,355	2,628,444
Due from City of Greenville	6	9,206	-	-	-	9,206
Inventories	7	5,079,496	749,959	193,220	724,436	6,747,111
Prepaid expenses and deposits	8	740,350	123,979	121,610	131,455	1,117,394
Total current assets	9	<u>93,642,990</u>	<u>9,741,078</u>	<u>13,524,147</u>	<u>26,057,528</u>	<u>142,965,743</u>
Non-current assets:						
Restricted assets:						
Restricted cash and cash equivalents:						
Bond funds	10	13,643,503	3,078,100	3,851,266	1,668,088	22,240,957
Capacity fees	11	-	1,365,899	1,538,363	-	2,904,262
Total restricted cash and cash equivalents	12	<u>13,643,503</u>	<u>4,443,999</u>	<u>5,389,629</u>	<u>1,668,088</u>	<u>25,145,219</u>
Total restricted assets	13	<u>13,643,503</u>	<u>4,443,999</u>	<u>5,389,629</u>	<u>1,668,088</u>	<u>25,145,219</u>
Notes receivable	14	-	371,525	-	-	371,525
Capital assets:						
Land, easements and construction in progress	15	16,663,367	4,796,432	34,654,078	16,398,990	72,512,867
Other capital assets, net of depreciation	16	85,218,234	82,994,075	110,150,420	27,256,158	305,618,887
Total capital assets	17	<u>101,881,601</u>	<u>87,790,507</u>	<u>144,804,498</u>	<u>43,655,148</u>	<u>378,131,754</u>
Total non-current assets	18	<u>115,525,104</u>	<u>92,606,031</u>	<u>150,194,127</u>	<u>45,323,236</u>	<u>403,648,498</u>
Total assets	19	<u>209,168,094</u>	<u>102,347,109</u>	<u>163,718,274</u>	<u>71,380,764</u>	<u>546,614,241</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	15,284,668	514,324	304,778	1,374,761	17,478,531
Customer deposits	24	2,889,000	651,953	1,325	385,332	3,927,610
Accrued interest payable	25	21,673	152,874	359,420	(63)	533,904
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	1,279,376	2,370,265	4,181,017	490,628	8,321,286
Total current liabilities	30	<u>20,304,857</u>	<u>4,153,200</u>	<u>5,311,226</u>	<u>2,489,315</u>	<u>32,258,598</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	52,140,858	15,617,666	131,266,254
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>54,771,780</u>	<u>17,948,290</u>	<u>145,792,583</u>
Total liabilities	36	<u>66,028,130</u>	<u>31,502,440</u>	<u>60,083,006</u>	<u>20,437,605</u>	<u>178,051,181</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	75,714,912	65,028,723	93,082,651	29,394,652	263,220,938
Unrestricted	40	68,408,191	6,915,888	11,493,308	21,874,449	108,691,836
Total net position	41	<u>\$ 144,123,103</u>	<u>\$ 71,944,611</u>	<u>\$ 104,575,959</u>	<u>\$ 51,269,101</u>	<u>\$ 371,912,774</u>

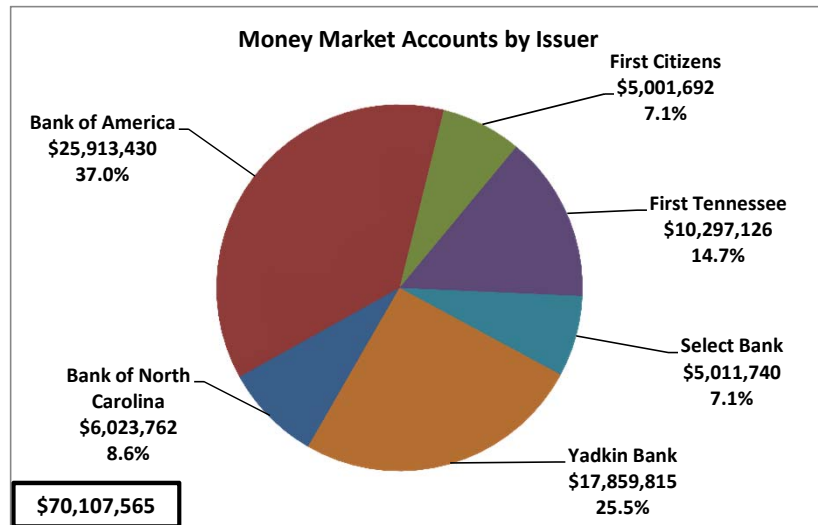
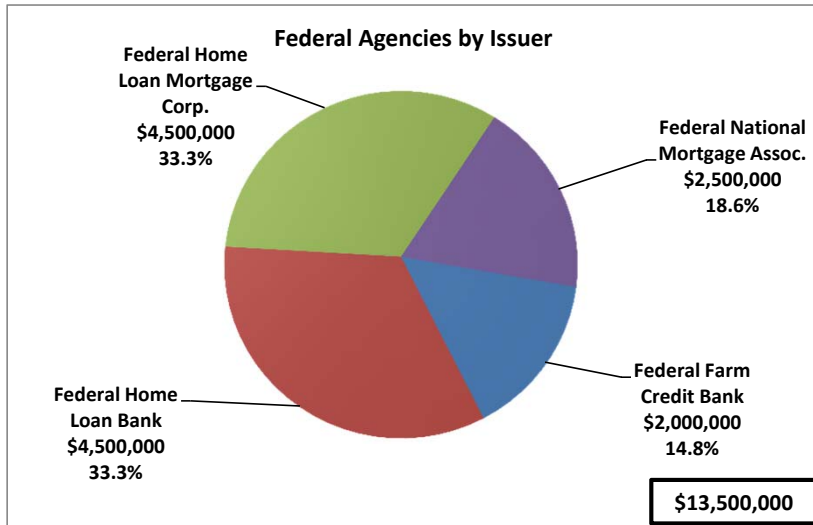
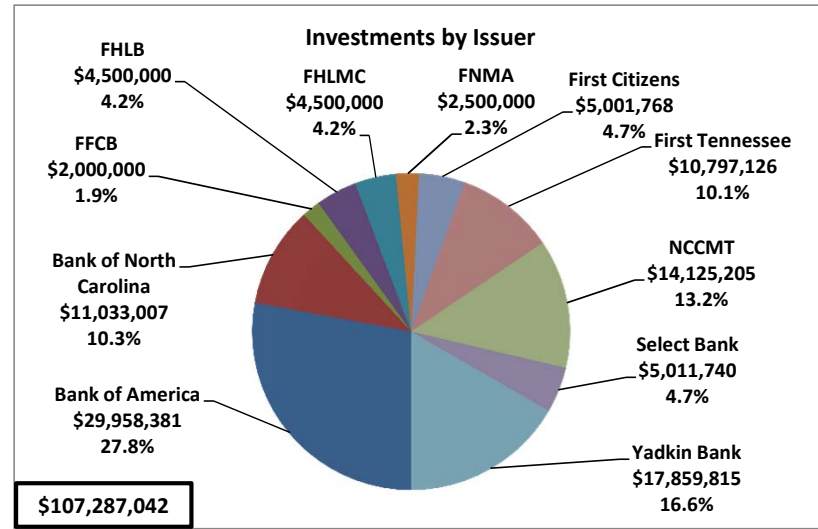
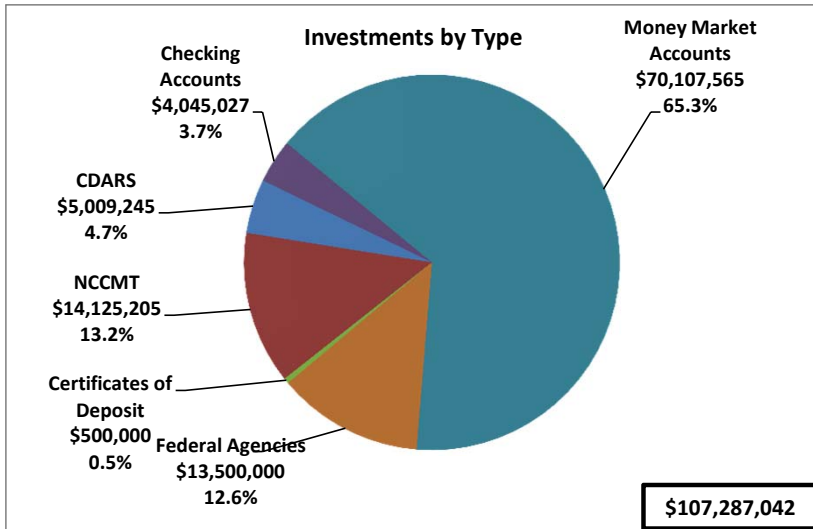
<sup>1</sup> Negative cash balances in the Capital Projects funds reflect reimbursements due from revenue bonds, SRF loans and grants.

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

**Capital Projects Summary Report**  
September 30, 2016

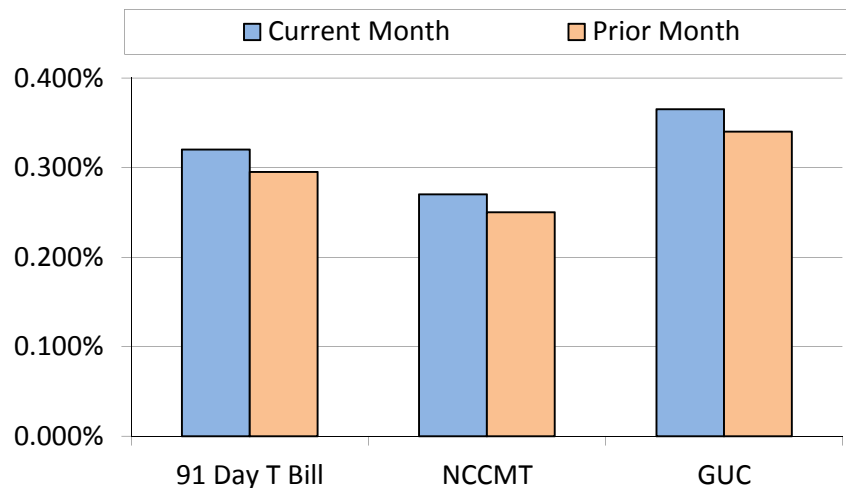
Project #	Project Name	Total Estimated		Board Approval	Current Approved Budget	Month To Date Expenditures	Year To Date Expenditures	Project To Date Expenditures	% of Budget Expended	Estimated Completion Date
		Project Costs	Original Budget							
ECP-141	OPTICS Phase 3B	15,405,000	14,405,000	6/13/2013	16,252,067	1,012,717	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	310	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	2,947	247,411	1,180,056	73.8%	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	491	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>\$ 1,016,465</b>	<b>\$ 1,947,444</b>	<b>\$ 16,573,919</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	186,794	221,567	546,403	11.4%	7/1/2019
ECP-142	Bells Fork to Hollywood Substation Upgrade	2,370,000	2,370,000	6/13/2013	5,605,155	1,467	61,071	632,212	11.3%	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	1,765	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>\$ 190,026</b>	<b>\$ 1,952,446</b>	<b>\$ 6,537,435</b>	<b>29.3%</b>	
WCP-115	WTP Impoundment Dredging	350,000	350,000	6/13/2013	350,000	1,689	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	108,818	108,818	380,630	20.0%	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>\$ 110,507</b>	<b>\$ 192,868</b>	<b>\$ 1,189,414</b>	<b>13.8%</b>	
SCP-99	Sterling Pointe Pump Station and Force Main Project	11,693,599	1,034,000	3/25/2008	9,900,000	-	-	9,787,445	98.9%	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	37,442	44,168	1,855,345	55.2%	12/31/2016
SCP-118	Southside Pump Station Upgrade	6,600,000	3,450,000	6/13/2013	6,600,000	458,240	928,404	1,851,703	28.1%	10/31/2017
SCP-120	Sewer Biosolids Processing Upgrades	6,800,000	6,800,000	6/12/2014	6,800,000	-	-	17,556	0.3%	7/31/2017
SCP-121	Sewer Harris Mill Interceptor	524,000	524,000	6/12/2014	635,000	22,031	24,227	75,926	12.0%	6/30/2017
SCP-122	WWTP Air Distribution System	1,500,000	1,500,000	11/20/2014	2,000,000	7,500	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>\$ 525,213</b>	<b>\$ 1,153,980</b>	<b>\$ 29,056,732</b>	<b>60.8%</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	-	10,471	366,682	28.2%	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	40,777	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	1,514	5,603	3,683,241	92.1%	6/30/2016
GCP-91	Natural Gas Vehicle Fueling Station	2,500,000	2,500,000	6/12/2014	2,500,000	-	-	2,401,365	96.1%	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>\$ 42,291</b>	<b>\$ 409,075</b>	<b>\$ 12,623,752</b>	<b>73.2%</b>	
<b>Grand Total Capital Projects</b>		<b>\$ 121,260,431</b>	<b>\$ 84,876,500</b>		<b>\$ 126,811,591</b>	<b>\$ 1,884,502</b>	<b>\$ 5,655,813</b>	<b>\$ 65,981,252</b>	<b>52.0%</b>	

## Investment Portfolio Diversification September 30, 2016

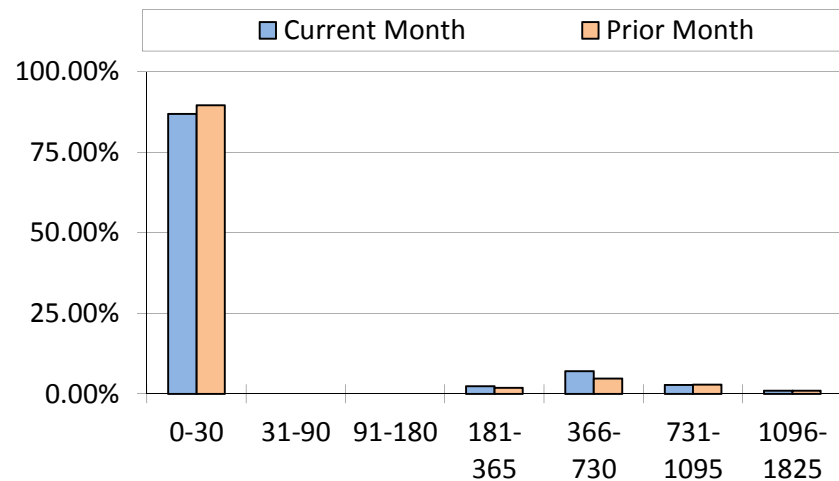


**Cash and Investment Report  
September 30, 2016**

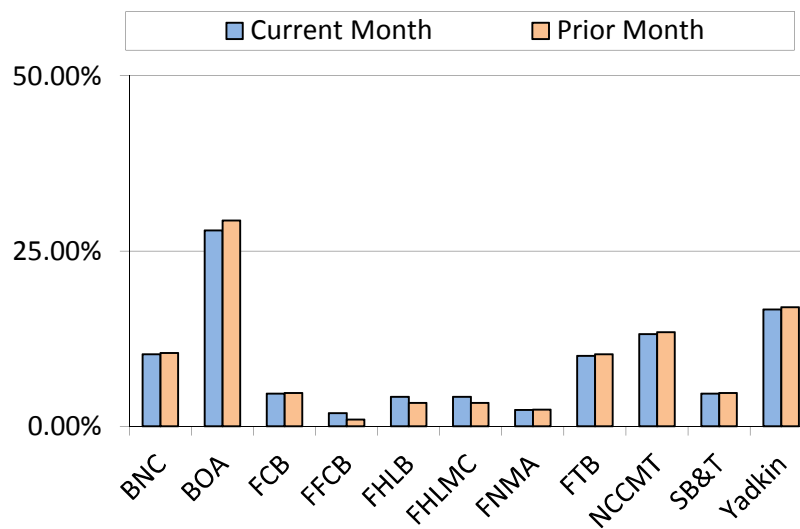
**Yield Comparison**



**Days to Maturity  
Percent of Portfolio**



**Portfolio by Issuer**



**GUC Investments  
Summary by Issuer  
September 30, 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	11,033,006.82	11,033,006.82	10.28	0.438	1
Bank of America	2	29,958,380.65	29,958,380.65	27.93	0.173	1
First Citizens Bank	2	5,001,767.63	5,001,767.63	4.66	0.050	1
Federal Farm Credit Bank	4	2,000,000.00	1,999,475.50	1.86	1.024	642
Federal Home Loan Bank	9	4,500,000.00	4,497,892.50	4.19	0.905	517
Federal Home Loan Mort Corp	9	4,500,000.00	4,498,114.00	4.19	1.045	675
Federal National Mort Assoc	5	2,500,000.00	2,498,182.50	2.33	1.216	984
First Tennessee Bank	2	10,797,125.60	10,797,125.60	10.06	0.305	44
N C Capital Management Trust	2	14,125,204.87	14,125,204.87	13.17	0.320	1
Select Bank & Trust	1	5,011,739.75	5,011,739.75	4.67	0.200	1
Yadkin Bank	1	17,859,814.85	17,859,814.85	16.65	0.350	1
<b>Total and Average</b>	<b>40</b>	<b>107,287,040.17</b>	<b>107,280,704.67</b>	<b>100.00</b>	<b>0.365</b>	<b>90</b>

**GUC Investments**  
**Portfolio Management**  
**Portfolio Details - 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>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	939	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>939</b>	
<b>NC Capital Management Trust</b>												
SYS33	33	N C Capital Management Trust			7,012,634.91	7,012,634.91	7,012,634.91	0.270	0.266	0.270	1	
SYS745	745	N C Capital Management Trust			7,112,569.96	7,112,569.96	7,112,569.96	0.370	0.365	0.370	1	
<b>Subtotal and Average</b>			<b>14,119,595.48</b>		<b>14,125,204.87</b>	<b>14,125,204.87</b>	<b>14,125,204.87</b>		<b>0.316</b>	<b>0.320</b>	<b>1</b>	
<b>CDARS</b>												
SYS852	852	Bank of North Carolina			2,505,101.13	2,505,101.13	2,505,101.13	0.800	0.789	0.800	1	
SYS853	853	Bank of North Carolina			2,504,143.70	2,504,143.70	2,504,143.70	0.650	0.641	0.650	1	
<b>Subtotal and Average</b>			<b>5,006,360.22</b>		<b>5,009,244.83</b>	<b>5,009,244.83</b>	<b>5,009,244.83</b>		<b>0.715</b>	<b>0.725</b>	<b>1</b>	
<b>Passbook/Checking Accounts</b>												
SYS735	735	Bank of America			4,044,950.69	4,044,950.69	4,044,950.69		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>4,011,164.75</b>		<b>4,045,026.69</b>	<b>4,045,026.69</b>	<b>4,045,026.69</b>		<b>0.000</b>	<b>0.000</b>	<b>1</b>	
<b>Money Market Accounts</b>												
SYS812	812	Bank of North Carolina			6,023,761.99	6,023,761.99	6,023,761.99	0.200	0.197	0.200	1	
SYS733	733	Bank of America			25,913,429.96	25,913,429.96	25,913,429.96	0.200	0.197	0.200	1	
SYS704	704	First Citizens Bank			5,001,691.63	5,001,691.63	5,001,691.63	0.050	0.049	0.050	1	
SYS788	788	First Tennessee Bank			10,297,125.60	10,297,125.60	10,297,125.60	0.240	0.237	0.240	1	
SYS810	810	Select Bank & Trust			5,011,739.75	5,011,739.75	5,011,739.75	0.200	0.197	0.200	1	
SYS781	781	Yadkin Bank			17,859,814.85	17,859,814.85	17,859,814.85	0.350	0.345	0.350	1	
<b>Subtotal and Average</b>			<b>68,243,420.86</b>		<b>70,107,563.78</b>	<b>70,107,563.78</b>	<b>70,107,563.78</b>		<b>0.230</b>	<b>0.233</b>	<b>1</b>	
<b>Federal Agency Coupon Securities</b>												
3133EFFH5	814	Federal Farm Credit Bank		09/28/2015	500,000.00	500,019.00	500,000.00	0.810	0.799	0.810	362	09/28/2017
3133EGBV6	849	Federal Farm Credit Bank		06/06/2016	500,000.00	499,455.50	500,000.00	1.210	1.193	1.210	796	12/06/2018
3133EGTH8	868	Federal Farm Credit Bank		09/06/2016	500,000.00	500,000.50	499,879.34	1.030	1.028	1.043	705	09/06/2018
3133EGTH8	875	Federal Farm Credit Bank		09/13/2016	500,000.00	500,000.50	499,970.76	1.030	1.019	1.033	705	09/06/2018
3130A6S32	825	Federal Home Loan Bank		11/24/2015	500,000.00	499,501.50	500,000.00	0.980	0.967	0.980	419	11/24/2017
3130A77L3	840	Federal Home Loan Bank		02/16/2016	500,000.00	499,892.00	500,000.00	1.000	0.986	1.000	503	02/16/2018
3130A7S63	844	Federal Home Loan Bank		05/09/2016	500,000.00	500,054.50	500,000.00	1.000	0.986	1.000	585	05/09/2018
3130A8TB9	857	Federal Home Loan Bank		07/26/2016	500,000.00	500,020.50	500,000.00	0.690	0.681	0.690	298	07/26/2017
3130A8YV9	862	Federal Home Loan Bank		08/08/2016	500,000.00	499,632.50	500,000.00	0.625	0.616	0.625	311	08/08/2017
3130A8ZN6	863	Federal Home Loan Bank		08/15/2016	500,000.00	500,021.50	500,000.00	0.750	0.740	0.750	318	08/15/2017

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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>												
3130A8Y98	864	Federal Home Loan Bank		08/23/2016	500,000.00	499,586.00	500,000.00	1.000	0.984	0.998	783	11/23/2018
3130A97M7	871	Federal Home Loan Bank		09/21/2016	500,000.00	499,180.00	500,000.00	1.000	0.986	1.000	720	09/21/2018
3130A9AC5	876	Federal Home Loan Bank		09/21/2016	500,000.00	500,004.00	500,000.00	1.100	1.085	1.100	720	09/21/2018
3134G8L49	841	Federal Home Loan Mort Corp		02/25/2016	500,000.00	499,732.00	500,000.00	0.800	0.789	0.800	328	08/25/2017
3134G9CJ4	843	Federal Home Loan Mort Corp		05/04/2016	500,000.00	499,955.00	500,000.00	1.060	1.045	1.060	580	05/04/2018
3134G7U25	846	Federal Home Loan Mort Corp		05/06/2016	500,000.00	499,823.00	500,000.00	0.800	0.789	0.800	391	10/27/2017
3134G9KU0	848	Federal Home Loan Mort Corp		05/25/2016	500,000.00	500,016.00	500,000.00	1.000	0.986	1.000	601	05/25/2018
3134G9Q67	859	Federal Home Loan Mort Corp		07/27/2016	500,000.00	499,865.00	500,000.00	1.050	1.036	1.050	664	07/27/2018
3134G9N60	860	Federal Home Loan Mort Corp		07/27/2016	500,000.00	499,253.00	500,000.00	1.000	0.986	1.000	664	07/27/2018
3134G96B8	866	Federal Home Loan Mort Corp		08/24/2016	500,000.00	499,403.00	500,000.00	1.000	1.472	1.493	1,423	08/24/2020
3134GAGF5	869	Federal Home Loan Mort Corp		09/13/2016	500,000.00	500,033.50	500,000.00	1.100	1.085	1.100	712	09/13/2018
3134GAGF5	870	Federal Home Loan Mort Corp		09/13/2016	500,000.00	500,033.50	500,000.00	1.100	1.085	1.100	712	09/13/2018
3136G3RM9	850	Federal National Mort Assoc		06/21/2016	500,000.00	500,152.50	500,000.00	1.400	1.381	1.400	993	06/21/2019
3136G3RD9	851	Federal National Mort Assoc		06/21/2016	500,000.00	500,482.00	500,000.00	1.375	1.356	1.375	993	06/21/2019
3136G3J22	858	Federal National Mort Assoc		07/26/2016	500,000.00	499,662.50	500,000.00	1.000	0.986	1.000	755	10/26/2018
3136G3G74	861	Federal National Mort Assoc		08/08/2016	500,000.00	499,630.50	500,000.00	0.900	0.888	0.900	664	07/27/2018
3136G3Y74	865	Federal National Mort Assoc		08/24/2016	500,000.00	498,255.00	500,000.00	1.125	1.387	1.406	1,515	11/24/2020
<b>Subtotal and Average</b>			<b>12,149,879.95</b>		<b>13,500,000.00</b>	<b>13,493,664.50</b>	<b>13,499,850.10</b>		<b>1.013</b>	<b>1.027</b>	<b>675</b>	
<b>Total and Average</b>			<b>104,030,421.27</b>		<b>107,287,040.17</b>	<b>107,280,704.67</b>	<b>107,286,890.27</b>		<b>0.360</b>	<b>0.365</b>	<b>90</b>	