

GREENVILLE UTILITIES COMMISSION

Financial Report

June 30, 2020

Preliminary



***Greenville
Utilities***

GREENVILLE UTILITIES COMMISSION

June 30, 2020

Preliminary

I. Key Financial Highlights

A. <u>Days Cash on Hand</u>	<u>June 2020</u>	<u>June 2019</u>	<u>June 2018</u>
Electric Fund	126	119	117
Water Fund	196	170	186
Sewer Fund	248	211	191
Gas Fund	<u>263</u>	<u>190</u>	<u>179</u>
Combined Funds	155	138	135

B. <u>Fund Balance Available for Appropriation</u>	<u>Electric</u>	<u>Water</u>	<u>Sewer</u>	<u>Gas</u>	<u>Combined Funds</u>
Operating cash	\$52,758,413	\$7,812,910	\$9,171,636	\$18,185,720	\$87,928,679
Current liabilities	(\$16,519,464)	(\$1,618,921)	(\$1,000,481)	(\$1,868,099)	(\$21,006,965)
Fund balance appropriated for FY 2021	(\$3,850,000)	(\$1,050,000)	(\$1,050,000)	(\$1,050,000)	(\$7,000,000)
Fund balance available for appropriation	\$32,388,949	\$5,143,989	\$7,121,155	\$15,267,621	\$59,921,714
Percentage of total budgeted expenditures	18.2%	21.5%	28.8%	47.2%	23.1%
Days unappropriated fund balance on hand	77	129	192	221	106

C. <u>Portfolio Management</u>	<u>Fiscal Year 2019-20</u>		<u>Fiscal Year 2018-19</u>		<u>Fiscal Year 2017-18</u>	
	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>
July	\$275,957	2.33%	\$163,613	1.53%	\$64,466	0.69%
August	\$375,514	2.28%	\$189,935	1.71%	\$71,444	0.67%
September	\$353,378	2.16%	\$181,289	1.80%	\$74,785	0.72%
October	\$337,847	2.03%	\$224,945	1.89%	\$96,107	0.96%
November	\$315,650	1.98%	\$258,799	2.06%	\$101,219	1.00%
December	\$301,717	1.99%	\$239,093	2.08%	\$114,658	1.02%
January	\$300,187	2.00%	\$261,751	2.25%	\$134,043	1.02%
February	\$281,827	1.84%	\$240,735	2.29%	\$104,083	1.12%
March	\$208,759	1.83%	\$277,163	2.29%	\$142,122	1.10%
April	\$284,318	1.56%	\$282,399	2.24%	\$130,673	1.31%
May	\$146,612	1.12%	\$280,032	2.34%	\$145,041	1.41%
June	\$144,160	1.02%	\$276,275	2.28%	\$186,171	1.49%

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II. Fund Performance

<u>Electric</u>	<u>June 2020</u>	<u>June 2019</u>	<u>June 2018</u>
Number of Accounts	70,073	68,894	67,964

- YTD volumes billed to customers are 65,790,831 kWh less than last year and 31,038,102 kWh less than the revised budget.
- YTD revenues from retail rates and charges are \$6,159,458 less than last year and \$1,944,306 less than the revised budget.
- YTD total revenues are \$8,446,526 less than last year and \$1,789,354 less than the revised budget.
- YTD total expenditures are \$2,495,869 less than last year and \$5,945,500 less than the revised budget.
- YTD revenues exceed YTD expenditures by \$42,634 compared to excess revenues of \$5,993,291 for last year.
- YTD net fund deficit after transfers is \$707,361.

<u>Water</u>	<u>June 2020</u>	<u>June 2019</u>	<u>June 2018</u>
Number of Accounts	37,195	36,673	36,338

- YTD volumes billed to customers are 19,244 kgallons more than last year and 15,589 kgallons more than the revised budget.
- YTD revenues from retail rates and charges are \$1,381,482 more than last year but \$173,950 less than the revised budget.
- YTD total revenues are \$1,647,067 more than last year and \$1,034,166 more than the revised budget.
- YTD total expenditures are \$2,072,128 less than last year and \$604,134 less than the revised budget.
- YTD revenues exceed YTD expenditures by \$6,728,751 compared to excess revenues of \$3,009,556 for last year.
- YTD net fund equity after transfers is \$1,578,751.

<u>Sewer</u>	<u>June 2020</u>	<u>June 2019</u>	<u>June 2018</u>
Number of Accounts	30,828	30,363	30,034

- YTD revenues from retail rates and charges are \$199,521 less than last year and \$353,632 less than the revised budget.
- YTD total revenues are \$582,443 less than last year but \$685,564 more than the revised budget.
- YTD total expenditures are \$681,496 less than last year and \$1,627,348 less than the revised budget.
- YTD revenues exceed YTD expenditures by \$4,814,624 compared to excess revenues of \$4,715,571 for last year.
- YTD net fund equity after transfers is \$2,339,345.

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<u>Gas</u>	<u>June 2020</u>	<u>June 2019</u>	<u>June 2018</u>
Number of Accounts	23,784	23,493	23,379

- YTD total volumes billed to customers are 2,032,720 ccfs less than last year but 391,454 ccfs more than the revised budget.
- YTD revenues from retail rates and charges are \$4,785,449 less than last year and \$766,881 less than the revised budget.
- YTD total revenues are \$4,654,811 less than last year and \$440,077 less than the revised budget.
- YTD total expenditures are \$4,098,660 less than last year and \$1,992,342 less than the revised budget.
- YTD revenues exceed YTD expenditures by \$2,522,600 compared to excess revenues of \$3,078,751 for last year.
- YTD net fund equity after transfers is \$2,272,332.

					YTD %			YTD %	
III.	<u>Volumes Billed</u>	<u>June 2020</u>	<u>YTD FY 2019-20</u>	<u>June 2019</u>	<u>YTD FY 2018-19</u>	<u>Change</u>	<u>June 2018</u>	<u>YTD FY 2017-18</u>	<u>Change</u>
	Electric (kwh)	142,670,616	1,715,791,757	166,703,140	1,781,582,588	-3.7%	172,873,633	1,764,805,508	-2.8%
	Water (kgal)	306,677	4,162,119	352,478	4,142,875	0.5%	320,523	4,113,444	1.2%
	Sewer (kgal)	234,752	2,892,662	253,410	2,976,096	-2.8%	250,173	2,898,354	-0.2%
	Gas (ccf) Firm	653,647	15,775,017	631,424	17,093,779	-7.7%	636,081	18,458,285	-14.5%
	Interruptible	<u>1,371,397</u>	<u>16,680,380</u>	<u>1,551,275</u>	<u>17,394,338</u>	<u>-4.1%</u>	<u>1,470,561</u>	<u>16,009,496</u>	<u>4.2%</u>
	Total	2,025,044	32,455,397	2,182,699	34,488,117	-5.9%	2,106,642	34,467,781	-5.8%

IV.	<u>Cooling Degree Day Information</u>	<u>Fiscal Year 2019-20</u>	<u>Fiscal Year 2018-19</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
	July	531.5	454.0	17.1%	488.9	488.8
	August	451.0	478.5	-5.7%	446.2	433.4
	September	363.5	436.5	-16.7%	332.0	264.7
	October	111.5	153.5	-27.4%	101.7	71.2
	November	0.0	14.5	-100.0%	9.8	9.8
	December	2.0	2.0	0.0%	6.7	4.4
	January	10.0	0.5	1900.0%	2.4	2.0
	February	9.0	6.5	38.5%	10.1	3.5
	March	51.0	7.0	628.6%	23.3	14.8
	April	36.0	81.5	-55.2%	60.6	67.0
	May	131.0	343.5	-61.9%	226.1	178.9
	June	<u>340.0</u>	<u>361.5</u>	<u>-5.9%</u>	<u>390.2</u>	<u>370.3</u>
	YTD	2,037.0	2,339.5	-12.9%	2,098.0	1,908.8

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V.	<u>Heating Degree Day Information</u>	<u>Fiscal Year 2019-20</u>	<u>Fiscal Year 2018-19</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
	July	0.0	0.0	0.0%	0.0	0.0
	August	0.0	0.0	0.0%	0.0	0.0
	September	0.0	0.0	0.0%	0.5	7.6
	October	49.5	159.0	-68.9%	95.9	137.5
	November	464.5	433.0	7.3%	402.6	387.1
	December	490.5	531.0	-7.6%	524.2	599.9
	January	508.0	654.0	-22.3%	667.5	687.5
	February	425.0	412.5	3.0%	473.6	542.2
	March	245.0	440.0	-44.3%	384.9	400.2
	April	188.5	103.5	82.1%	142.7	154.3
	May	80.0	9.0	788.9%	33.6	42.0
	June	<u>2.5</u>	<u>0</u>	<u>0.0%</u>	<u>0.7</u>	<u>1.6</u>
	YTD	2,453.5	2,742.0	-10.5%	2,726.2	2,959.9

Commissioners Executive Summary

June 30, 2020

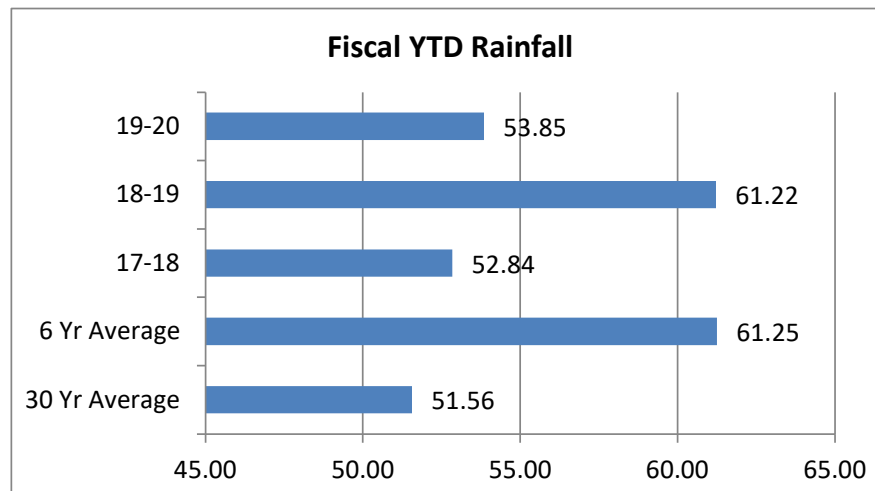
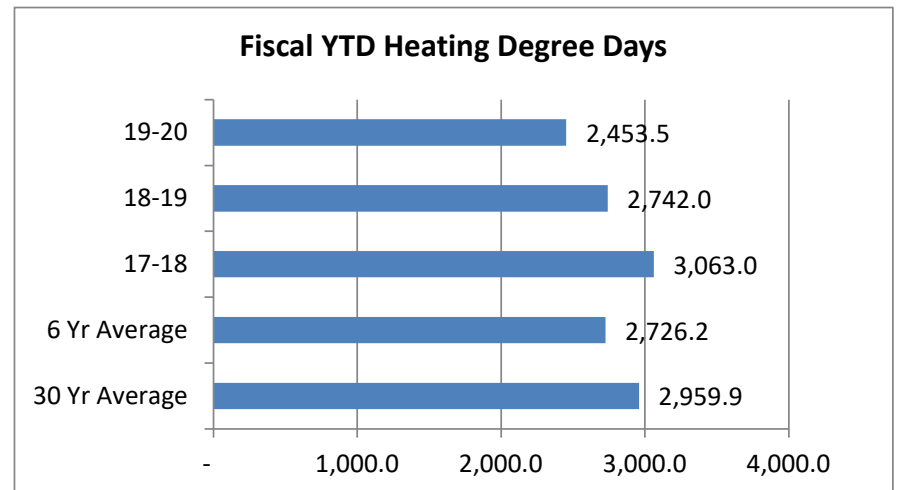
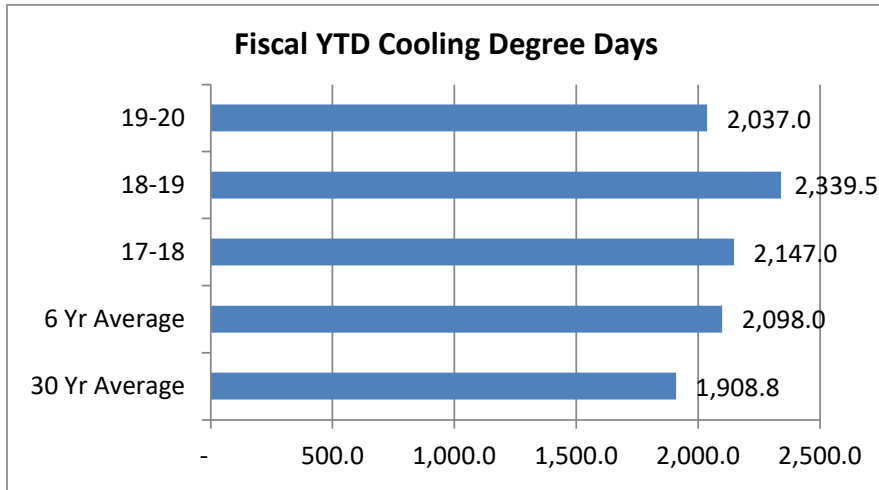
Preliminary

	Current Month			Year To Date		
	Actual	Budget	Last Year	Actual	Revised Budget	Last Year
Electric						
Revenues	15,230,132	16,016,664	16,306,143	172,157,846	173,947,200	180,604,372
Expenses	(15,971,710)	(15,319,919)	(16,168,989)	(172,115,212)	(178,060,712)	(174,611,081)
Equity/Deficit from Operations	(741,578)	696,745	137,154	42,634	(4,113,512)	5,993,291
Transfers and Fund Balance	-	899,394	(250,000)	(749,995)	4,163,512	(3,300,000)
Total Equity/Deficit	(741,578)	1,596,139	(112,846)	(707,361)	50,000	2,693,291
Water						
Revenues	2,001,354	2,110,904	2,386,553	24,567,754	23,533,588	22,920,687
Expenses	(2,282,086)	(1,558,735)	(2,291,505)	(17,839,003)	(18,443,137)	(19,911,131)
Equity/Deficit from Operations	(280,732)	552,169	95,048	6,728,751	5,090,451	3,009,556
Transfers and Fund Balance	(429,163)	(397,260)	(500,000)	(5,150,000)	(5,075,451)	(2,766,664)
Total Equity/Deficit	(709,895)	154,909	(404,952)	1,578,751	15,000	242,892
Sewer						
Revenues	2,041,933	2,109,342	2,316,734	25,445,014	24,759,450	26,027,457
Expenses	(2,527,898)	(1,912,104)	(2,737,304)	(20,630,390)	(22,257,738)	(21,311,886)
Equity/Deficit from Operations	(485,965)	197,238	(420,570)	4,814,624	2,501,712	4,715,571
Transfers and Fund Balance	-	(69,009)	133,332	(2,475,279)	(2,486,712)	(3,100,000)
Total Equity/Deficit	(485,965)	128,229	(287,238)	2,339,345	15,000	1,615,571
Gas						
Revenues	1,603,523	2,176,278	1,977,493	31,917,660	32,357,737	36,572,471
Expenses	(2,174,799)	(2,244,709)	(2,282,301)	(29,395,060)	(31,387,402)	(33,493,720)
Equity/Deficit from Operations	(571,276)	(68,431)	(304,808)	2,522,600	970,335	3,078,751
Transfers and Fund Balance	(20,837)	13,003	(400,000)	(250,268)	(950,335)	(2,890,000)
Total Equity/Deficit	(592,113)	(55,428)	(704,808)	2,272,332	20,000	188,751
Combined						
Total Revenues	20,876,942	22,413,188	22,986,923	254,088,274	254,597,975	266,124,987
Total Expenses	(22,956,493)	(21,035,467)	(23,480,099)	(239,979,665)	(250,148,989)	(249,327,818)
Total Equity/Deficit from Operations	(2,079,551)	1,377,721	(493,176)	14,108,609	4,448,986	16,797,169
Total Transfers and Fund Balance	(450,000)	446,128	(1,016,668)	(8,625,542)	(4,348,986)	(12,056,664)
Total Equity/Deficit	(2,529,551)	1,823,849	(1,509,844)	5,483,067	100,000	4,740,505

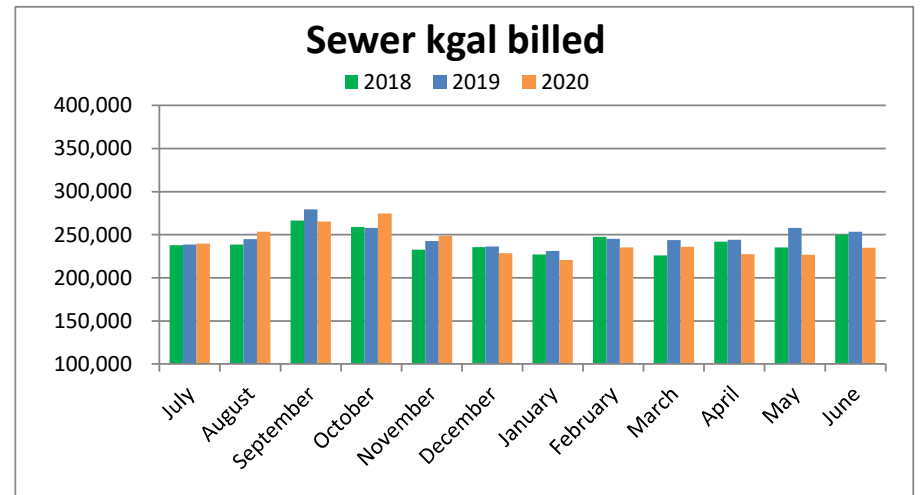
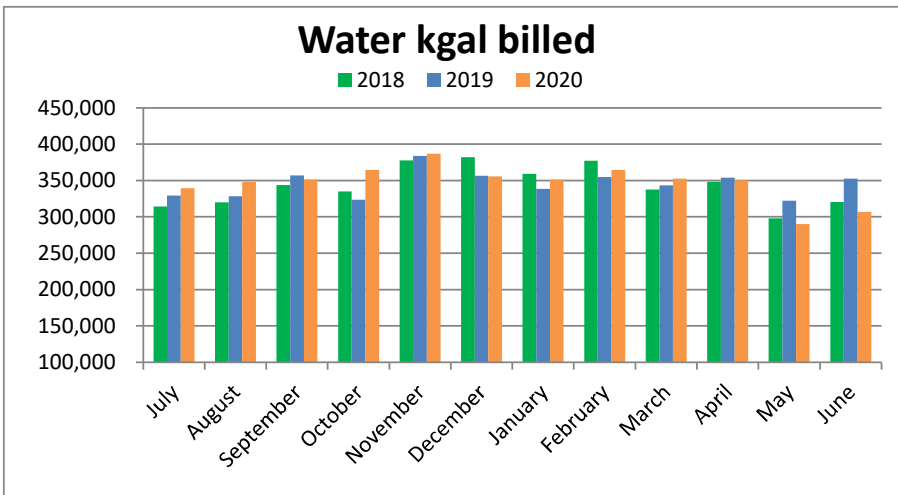
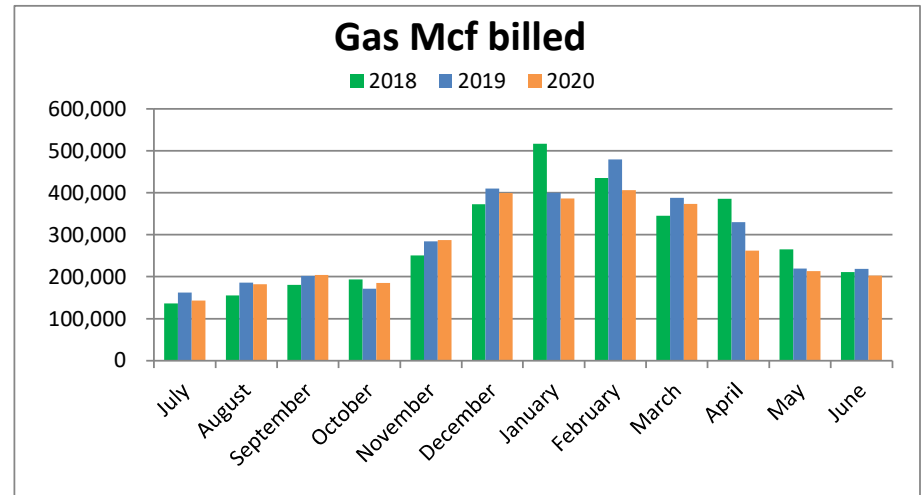
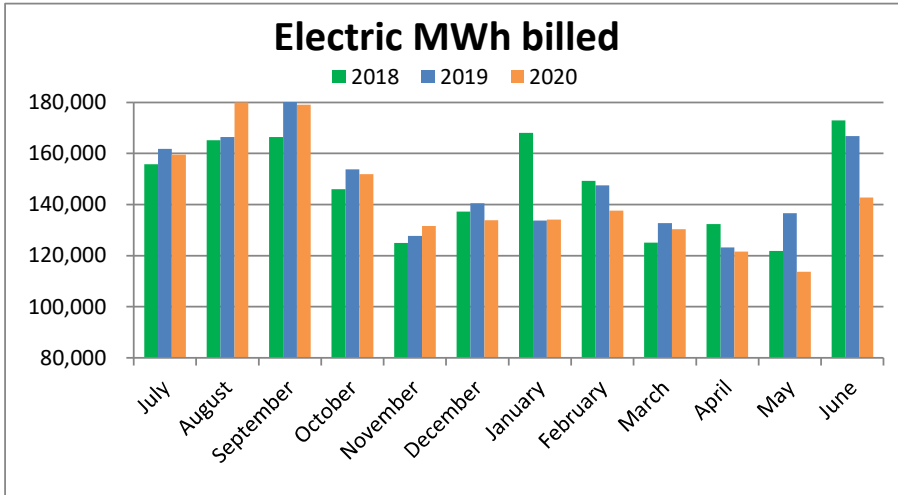
Budgetary Summary
June 30, 2020
Preliminary

	YTD Actual	Encumbrances	Total	Total Budget	Available Budget
Electric Fund	\$172,865,207	\$171,965	\$173,037,172	\$178,110,712	\$5,073,540
Water Fund	\$22,989,003	\$11,781	23,000,784	\$23,916,369	915,585
Sewer Fund	\$23,105,669	\$20,108	23,125,777	\$24,759,450	1,633,673
Gas Fund	\$29,395,328	\$72,015	29,467,343	\$32,357,737	2,890,394
Total	\$248,355,207	\$275,869	\$248,631,076	\$259,144,268	\$10,513,192

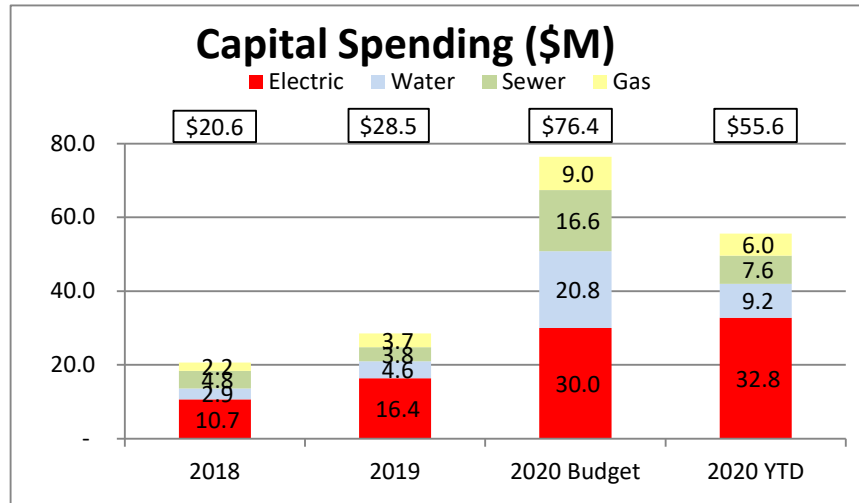
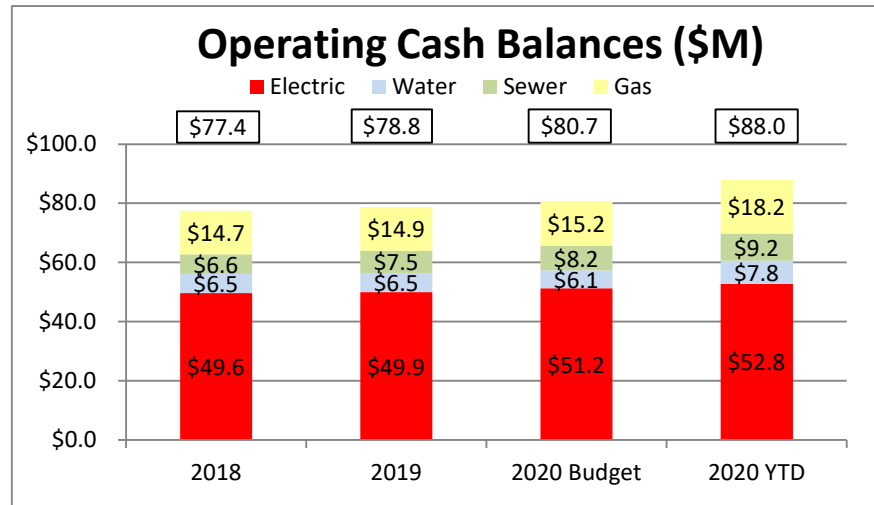
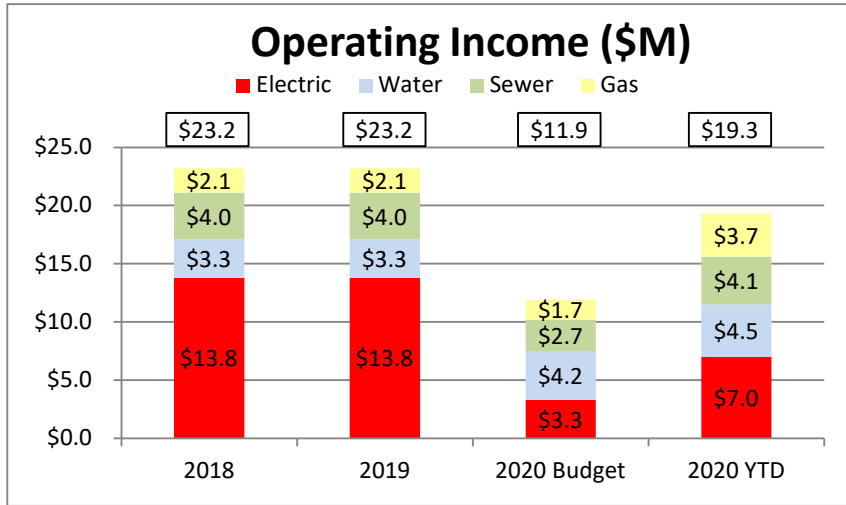
Weather



Customer Demand



Financial Trends



Greenville Utilities Commission
Revenue and Expenses - Combined
June 30, 2020
Preliminary

Line #	Current Fiscal Year						Total		Total		Prior Fiscal Year			
	June Actual	June Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Budget	% of Original Budget	Revised Budget	% of Revised Budget	June Actual	YTD Actual	Change Prior YTD to Current YTD	
Revenue:														
Rates & Charges	1	\$20,335,612	\$21,526,982	(\$1,191,370)	\$244,992,582	\$248,354,659	(\$3,362,077)	\$248,354,659	98.6%	\$ 248,449,048	98.6%	\$21,533,472	\$254,956,388	(\$9,963,806)
Fees & Charges	2	154,254	215,043	(60,789)	2,340,012	2,580,890	(240,878)	2,580,890	90.7%	2,105,505	111.1%	213,541	3,633,801	(1,293,789)
U. G. & Temp. Ser. Chgs.	3	95,841	31,042	64,799	541,201	372,614	168,587	372,614	145.2%	392,957	137.7%	66,010	454,368	86,833
Miscellaneous	4	20,429	131,145	(110,716)	2,085,266	1,574,433	510,833	1,574,433	132.4%	2,150,465	97.0%	156,882	2,418,925	(333,659)
Interest Income	5	79,221	149,163	(69,942)	1,603,588	1,790,000	(186,412)	1,790,000	89.6%	1,500,000	106.9%	166,884	1,764,464	(160,876)
FEMA/Insurance Reimbursement	6	9,332	-	9,332	330,244	-	330,244	-	n/a	-	n/a	184,314	582,578	(252,334)
Bond Proceeds	7	-	359,813	(359,813)	-	359,813	(359,813)	359,813	0.0%	-	n/a	486,942	486,942	(486,942)
Capital Contributions	8	182,253	-	182,253	2,195,381	-	2,195,381	-	n/a	-	n/a	178,878	1,827,521	367,860
	9	\$20,876,942	\$22,413,188	(\$1,536,246)	\$254,088,274	\$255,032,409	(\$944,135)	\$255,032,409	99.6%	\$254,597,975	99.8%	\$22,986,923	\$266,124,987	(\$12,036,713)
Expenditures:														
Operations	10	\$6,953,266	\$5,570,969	(\$1,382,297)	\$65,273,664	\$69,883,841	\$4,610,177	\$69,883,841	93.4%	\$ 68,113,455	95.8%	\$6,902,149	\$64,523,308	\$750,356
Purchased Power/Gas	11	11,781,384	12,618,576	837,192	141,346,274	148,441,100	7,094,826	148,441,100	95.2%	147,112,126	96.1%	12,497,581	148,465,482	(7,119,208)
Capital Outlay	12	2,668,142	934,607	(1,733,535)	14,298,831	11,408,801	(2,890,030)	11,408,801	125.3%	15,619,996	91.5%	1,709,261	12,651,278	1,647,553
Debt Service	13	992,349	1,358,037	365,688	11,906,170	12,338,160	431,990	12,338,160	96.5%	12,208,169	97.5%	1,738,591	16,469,936	(4,563,766)
City Turnover	14	480,824	480,824	-	5,769,888	5,769,888	-	5,769,888	100.0%	5,769,888	100.0%	492,385	5,908,642	(138,754)
Street Light Reimbursement	15	80,528	72,454	(8,074)	884,838	869,481	(15,357)	869,481	101.8%	825,355	107.2%	140,132	809,172	75,666
Transfer to OPEB Trust Fund	16	-	-	-	500,000	500,000	-	500,000	100.0%	500,000	100.0%	-	500,000	-
	17	\$22,956,493	\$21,035,467	(\$1,921,026)	\$239,979,665	\$249,211,271	\$9,231,606	\$249,211,271	96.3%	\$250,148,989	95.9%	\$23,480,099	\$249,327,818	(\$9,348,153)
Equity/Deficit from Operations	18	(\$2,079,551)	\$1,377,721	(\$3,457,272)	\$14,108,609	\$5,821,138	\$8,287,471	\$5,821,138		\$4,448,986		(\$493,176)	\$16,797,169	(\$2,688,560)
Transfers and Fund Balance														
Transfer from Capital Projects	19	\$0	\$270,468	(\$270,468)	\$0	\$3,245,539	(\$3,245,539)	\$3,245,539	0.0%	\$ 882,781	0.0%	\$0	\$0	\$0
Transfer from Rate Stabilization	20	-	884,000	(884,000)	-	2,600,000	(2,600,000)	2,600,000	0.0%	3,663,512	0.0%	-	-	-
Appropriated Fund Balance	21	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
Transfer to Rate Stabilization	22	(20,837)	(20,837)	-	(250,000)	(250,000)	-	(250,000)	100.0%	(545,999)	45.8%	(700,000)	(700,000)	450,000
Transfer to Capital Projects	23	(429,163)	(687,503)	258,340	(8,375,542)	(8,250,000)	(125,542)	(8,250,000)	101.5%	(8,349,280)	100.3%	(316,668)	(11,356,664)	2,981,122
Transfer to Designated Reserves	24	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
	25	(\$450,000)	\$446,128	(\$896,128)	(\$8,625,542)	(\$2,654,461)	(\$5,971,081)	(\$2,654,461)		(\$4,348,986)		(\$1,016,668)	(\$12,056,664)	\$3,431,122
Total Equity/Deficit	26	(\$2,529,551)	\$1,823,849	(\$4,353,400)	\$5,483,067	\$3,166,677	\$2,316,390	\$3,166,677		\$100,000		(\$1,509,844)	\$4,740,505	\$742,562

Greenville Utilities Commission
Revenue and Expenses - Electric Fund
June 30, 2020
Preliminary

Line #	Current Fiscal Year							Prior Fiscal Year			Change Prior YTD to Current YTD			
	June Actual	June Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	Total Revised Budget	% of Revised Budget		June Actual	YTD Actual	
Customer Demand:														
Number of Accounts	1	70,073									68,894			
kWh Purchased	2	153,872,842	159,283,115	5,410,273	1,756,805,302	1,770,005,223	13,199,921	1,770,005,223	99.3%	1,795,069,413	97.9%	162,385,529	1,826,855,839	(70,050,537)
kWh Billed ¹	3	142,670,616	158,224,926	(15,554,310)	1,715,791,757	1,721,333,020	(5,541,263)	1,721,333,020	99.7%	1,746,829,859	98.2%	166,703,140	1,781,582,588	(65,790,831)
Revenue:														
Rates & Charges - Retail	4	\$15,062,201	\$15,565,171	(\$502,970)	\$168,104,512	\$169,333,894	(\$1,229,382)	\$169,333,894	99.3%	\$170,048,818	98.9%	\$15,525,500	\$174,263,970	(\$6,159,458)
Fees & Charges	5	63,169	130,435	(67,266)	1,197,811	1,565,396	(367,585)	1,565,396	76.5%	1,126,227	106.4%	133,740	2,539,639	(1,341,828)
U. G. & Temp. Ser. Chgs.	6	94,941	29,830	65,111	529,201	358,114	171,087	358,114	147.8%	378,457	139.8%	64,210	438,568	90,633
Miscellaneous	7	(39,275)	89,703	(128,978)	1,088,711	1,076,711	12,000	1,076,711	101.1%	1,458,698	74.6%	107,184	1,489,833	(401,122)
Interest Income	8	46,763	95,837	(49,074)	985,621	1,150,000	(164,379)	1,150,000	85.7%	935,000	105.4%	104,721	1,103,310	(117,689)
FEMA/Insurance Reimbursement	9	2,333	-	2,333	251,990	-	251,990	-	n/a	-	n/a	99,530	497,794	(245,804)
Bond Proceeds	10	-	105,688	(105,688)	-	105,688	(105,688)	105,688	0.0%	-	n/a	271,258	271,258	(271,258)
Capital Contributions	11	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
	12	\$15,230,132	\$16,016,664	(\$786,532)	\$172,157,846	\$173,589,803	(\$1,431,957)	\$173,589,803	99.2%	\$173,947,200	99.0%	\$16,306,143	\$180,604,372	(\$8,446,526)
Expenditures:														
Operations	13	\$2,833,658	\$2,404,180	(\$429,478)	\$26,913,581	\$30,083,472	\$3,169,891	\$30,083,472	89.5%	\$28,492,593	94.5%	\$2,657,110	\$26,711,538	\$202,043
Purchased Power	14	11,015,486	11,543,771	528,285	126,487,513	129,385,800	2,898,287	129,385,800	97.8%	130,769,061	96.7%	11,573,189	129,516,409	(3,028,896)
Capital Outlay	15	1,426,745	577,987	(848,758)	10,171,810	7,060,927	(3,110,883)	7,060,927	144.1%	10,315,120	98.6%	932,816	9,357,350	814,460
Debt Service	16	277,380	383,614	106,234	3,327,470	3,440,789	113,319	3,440,789	96.7%	3,328,583	100.0%	517,027	3,757,021	(429,551)
City Turnover	17	337,913	337,913	-	4,055,000	4,055,000	-	4,055,000	100.0%	4,055,000	100.0%	348,715	4,184,591	(129,591)
Street Light Reimbursement	18	80,528	72,454	(8,074)	884,838	869,481	(15,357)	869,481	101.8%	825,355	107.2%	140,132	809,172	75,666
Transfer to OPEB Trust Fund	19	-	-	-	275,000	300,000	25,000	300,000	91.7%	275,000	100.0%	-	275,000	-
	20	\$15,971,710	\$15,319,919	(\$651,791)	\$172,115,212	\$175,195,469	\$3,080,257	\$175,195,469	98.2%	\$178,060,712	96.7%	\$16,168,989	\$174,611,081	(\$2,495,869)
Equity/Deficit from Operations	21	(\$741,578)	\$696,745	(\$1,438,323)	\$42,634	(\$1,605,666)	\$1,648,300	(\$1,605,666)		(\$4,113,512)		\$137,154	\$5,993,291	(\$5,950,657)
Transfers and Fund Balance														
Transfer from Capital Projects	22	\$0	\$98,734	(\$98,734)	\$0	\$1,184,830	(\$1,184,830)	\$1,184,830	0.0%	\$500,000	0.0%	\$0	\$0	\$0
Transfer from Rate Stabilization	23	-	884,000	(884,000)	-	2,600,000	(2,600,000)	2,600,000	0.0%	3,663,512	0.0%	-	-	-
Appropriated Fund Balance	24	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
Transfer to Rate Stabilization	25	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
Transfer to Capital Projects	26	-	(83,340)	83,340	(749,995)	(1,000,000)	250,005	(1,000,000)	75.0%	-	n/a	(250,000)	(3,300,000)	2,550,005
Transfer to Designated Reserves	27	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
	28	\$0	\$899,394	(\$899,394)	(\$749,995)	\$2,784,830	(\$3,534,825)	\$2,784,830		\$4,163,512		(\$250,000)	(\$3,300,000)	\$2,550,005
Total Equity/Deficit	29	(\$741,578)	\$1,596,139	(\$2,337,717)	(\$707,361)	\$1,179,164	(\$1,886,525)	\$1,179,164		\$50,000		(\$112,846)	\$2,693,291	(\$3,400,652)

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
June 30, 2020
Preliminary

Line #	Current Fiscal Year						Prior Fiscal Year			Change			
	June Actual	June Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	Total Revised Budget	% of Revised Budget	June Actual	YTD Actual	Prior YTD to Current YTD
Customer Demand:													
1	37,195										36,673		
2	381,141	402,009	20,868	4,992,837	4,965,490	(27,347)	4,965,490	100.6%	5,017,198	99.5%	410,027	5,012,775	(19,938)
3	289,024	302,915	(13,891)	3,532,718	3,511,400	21,318	3,511,400	100.6%	3,554,135	99.4%	332,978	3,540,666	(7,948)
4	17,653	19,043	(1,390)	629,401	592,395	37,006	592,395	106.2%	592,395	106.2%	19,500	602,209	27,192
5	306,677	321,958	(15,281)	4,162,119	4,103,795	58,324	4,103,795	101.4%	4,146,530	100.4%	352,478	4,142,875	19,244
Revenue:													
6	\$1,755,021	\$1,846,773	(\$91,752)	\$21,156,045	\$21,159,177	(\$3,132)	\$21,159,177	100.0%	\$21,329,995	99.2%	\$2,009,680	\$19,774,563	\$1,381,482
7	44,811	44,012	799	1,378,593	1,280,336	98,257	1,280,336	107.7%	1,279,406	107.8%	49,671	1,262,569	116,024
8	41,825	36,970	4,855	490,057	443,728	46,329	443,728	110.4%	412,832	118.7%	32,826	429,895	60,162
9	900	1,212	(312)	12,000	14,500	(2,500)	14,500	82.8%	14,500	82.8%	1,800	15,800	(3,800)
10	47,141	17,149	29,992	408,826	206,074	202,752	206,074	198.4%	356,855	114.6%	22,178	338,145	70,681
11	8,364	11,663	(3,299)	155,752	140,000	15,752	140,000	111.3%	140,000	111.3%	15,204	156,586	(834)
12	2,333	-	2,333	24,209	-	24,209	-	n/a	-	n/a	29,490	29,490	(5,281)
13	-	153,125	(153,125)	-	153,125	(153,125)	153,125	0.0%	-	n/a	82,168	82,168	(82,168)
14	100,959	-	100,959	942,272	-	942,272	-	n/a	-	n/a	143,536	831,471	110,801
15	\$2,001,354	\$2,110,904	(\$109,550)	\$24,567,754	\$23,396,940	\$1,170,814	\$23,396,940	105.0%	\$23,533,588	104.4%	\$2,386,553	\$22,920,687	\$1,647,067
Expenditures:													
16	\$1,542,308	\$1,154,184	(\$388,124)	\$14,522,230	\$14,496,346	(\$25,884)	\$14,496,346	100.2%	\$14,560,428	99.7%	\$1,617,130	\$14,064,658	\$457,572
17	588,304	99,768	(488,536)	1,424,455	1,216,846	(207,609)	1,216,846	117.1%	1,690,051	84.3%	185,521	646,515	777,940
18	151,474	304,783	153,309	1,817,318	1,972,757	155,439	1,972,757	92.1%	2,117,658	85.8%	488,854	5,124,958	(3,307,640)
19	-	-	-	75,000	100,000	25,000	100,000	75.0%	75,000	100.0%	-	75,000	-
20	\$2,282,086	\$1,558,735	(\$723,351)	\$17,839,003	\$17,785,949	(\$53,054)	\$17,785,949	100.3%	\$18,443,137	96.7%	\$2,291,505	\$19,911,131	(\$2,072,128)
21	(\$280,732)	\$552,169	(\$832,901)	\$6,728,751	\$5,610,991	\$1,117,760	\$5,610,991		\$5,090,451		\$95,048	\$3,009,556	\$3,719,195
Transfers and Fund Balance													
22	\$0	\$31,903	(\$31,903)	\$0	\$382,781	(\$382,781)	\$382,781	0.0%	\$382,781	0.0%	\$0	\$0	\$0
23	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
24	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
25	(429,163)	(429,163)	-	(5,150,000)	(5,150,000)	-	(5,150,000)	100.0%	(5,458,232)	94.4%	(500,000)	(2,766,664)	(2,383,336)
26	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
27	(\$429,163)	(\$397,260)	(\$31,903)	(\$5,150,000)	(\$4,767,219)	(\$382,781)	(\$4,767,219)		(\$5,075,451)		(\$500,000)	(\$2,766,664)	(\$2,383,336)
28	(\$709,895)	\$154,909	(\$864,804)	\$1,578,751	\$843,772	\$734,979	\$843,772		\$15,000		(\$404,952)	\$242,892	\$1,335,859

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
June 30, 2020
Preliminary

Line #	Current Fiscal Year						Prior Fiscal Year						
	June Actual	June Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	Total Revised Budget	% of Revised Budget	June Actual	YTD Actual	Change Prior YTD to Current YTD
Customer Demand:													
Number of Accounts	1	30,828									30,363		
Kgallons Total Flow	2	343,310	307,309 (36,001)	3,641,090	4,025,734	384,644	4,025,734	90.4%	4,126,194	88.2%	287,280	4,104,980	(463,890)
Kgallons Billed - Retail	3	228,225	233,702 (5,477)	2,819,636	2,804,272	15,364	2,804,272	100.5%	2,861,864	98.5%	248,621	2,846,484	(26,848)
Kgallons Billed - Wholesale ¹	4	6,527	8,223 (1,696)	73,025	114,371	(41,346)	114,371	63.8%	129,612	56.3%	4,789	129,612	(56,586)
Total Kgallons Billed	5	234,752	241,925 (7,173)	2,892,662	2,918,643	(25,981)	2,918,643	99.1%	2,991,476	96.7%	253,410	2,976,096	(83,434)
Revenue:													
Rates & Charges - Retail	6	\$1,871,080	\$1,897,750 (\$26,670)	\$22,933,851	\$22,772,175	\$161,676	\$22,772,175	100.7%	\$23,287,483	98.5%	\$2,089,637	\$23,133,372	(\$199,521)
Rates & Charges - Wholesale ¹	7	36,554	46,053 (9,499)	408,943	640,477	(231,534)	640,477	63.8%	725,827	56.3%	26,817	725,827	(316,884)
Fees & Charges	8	38,184	35,679 2,505	459,081	428,159	30,922	428,159	107.2%	402,606	114.0%	36,295	489,939	(30,858)
Miscellaneous	9	4,466	12,197 (7,731)	185,021	146,518	38,503	146,518	126.3%	178,534	103.6%	15,934	384,737	(199,716)
Interest Income	10	8,022	16,663 (8,641)	179,960	200,000	(20,040)	200,000	90.0%	165,000	109.1%	15,137	199,960	(20,000)
FEMA/Insurance Reimbursement	11	2,333	- 2,333	25,049	-	25,049	-	n/a	-	n/a	29,490	29,490	(4,441)
Bond Proceeds	12	-	101,000 (101,000)	-	101,000	(101,000)	101,000	0.0%	-	n/a	68,082	68,082	(68,082)
Capital Contributions	13	81,294	- 81,294	1,253,109	-	1,253,109	-	n/a	-	n/a	35,342	996,050	257,059
	14	\$2,041,933	\$2,109,342 (\$67,409)	\$25,445,014	\$24,288,329	\$1,156,685	\$24,288,329	104.8%	\$24,759,450	102.8%	\$2,316,734	\$26,027,457	(\$582,443)
Expenditures:													
Operations	15	\$1,532,698	\$1,165,140 (\$367,558)	\$13,465,145	\$14,590,050	\$1,124,905	\$14,590,050	92.3%	\$14,269,059	94.4%	\$1,644,749	\$13,500,685	(\$35,540)
Capital Outlay	16	535,218	180,979 (354,239)	1,570,784	2,180,346	609,562	2,180,346	72.0%	2,393,939	65.6%	524,786	1,537,251	33,533
Debt Service	17	459,982	565,985 106,003	5,519,461	5,680,853	161,392	5,680,853	97.2%	5,519,740	100.0%	567,769	6,198,950	(679,489)
Transfer to OPEB Trust Fund	18	-	- -	75,000	100,000	25,000	100,000	75.0%	75,000	100.0%	-	75,000	-
	19	\$2,527,898	\$1,912,104 (\$615,794)	\$20,630,390	\$22,551,249	\$1,920,859	\$22,551,249	91.5%	\$22,257,738	92.7%	\$2,737,304	\$21,311,886	(\$681,496)
Equity/Deficit from Operations	20	(\$485,965)	\$197,238 (\$683,203)	\$4,814,624	\$1,737,080	\$3,077,544	\$1,737,080		\$2,501,712		(\$420,570)	\$4,715,571	\$99,053
Transfers and Fund Balance													
Transfer from Capital Projects	21	\$0	\$105,991 (\$105,991)	\$0	\$1,271,903	(\$1,271,903)	\$1,271,903	0.0%	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	22	-	- -	-	-	-	-	n/a	-	n/a	-	-	-
Appropriated Fund Balance	23	-	- -	-	-	-	-	n/a	-	n/a	-	-	-
Transfer to Capital Projects	24	-	(175,000) 175,000	(2,475,279)	(2,100,000)	(375,279)	(2,100,000)	117.9%	(2,486,712)	99.5%	133,332	(3,100,000)	624,721
Transfer to Designated Reserves	25	-	- -	-	-	-	-	n/a	-	n/a	-	-	-
	26	\$0	(\$69,009) \$69,009	(\$2,475,279)	(\$828,097)	(\$1,647,182)	(\$828,097)		(\$2,486,712)		\$133,332	(\$3,100,000)	\$624,721
Total Equity/Deficit	27	(\$485,965)	\$128,229 (\$614,194)	\$2,339,345	\$908,983	\$1,430,362	\$908,983		\$15,000		(\$287,238)	\$1,615,571	\$723,774

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
June 30, 2020
Preliminary

Line #	Current Fiscal Year						Prior Fiscal Year							
	June Actual	June Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	Total Revised Budget	% of Revised Budget	June Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:														
Number of Accounts	1	23,784									23,493			
CCFs Purchased	2	1,805,811	2,010,909	205,098	34,141,884	34,083,189	(58,695)	34,083,189	100.2%	34,451,427	99.1%	1,949,588	36,114,873	(1,972,989)
CCFs Delivered to GUC	3	1,738,269	1,952,191	213,922	32,984,925	33,087,960	103,035	33,087,960	99.7%	32,501,476	101.5%	1,825,433	34,816,257	(1,831,332)
CCFs Billed - Firm	4	653,647	1,076,626	(422,979)	15,775,017	16,835,500	(1,060,483)	16,835,500	93.7%	15,408,903	102.4%	631,424	17,093,779	(1,318,762)
CCFs Billed - Interruptible	5	1,371,397	981,121	390,276	16,680,380	15,342,000	1,338,380	15,342,000	108.7%	16,655,040	100.2%	1,551,275	17,394,338	(713,958)
CCFs Billed - Total	6	2,025,044	2,057,747	(32,703)	32,455,397	32,177,500	277,897	32,177,500	100.9%	32,063,943	101.2%	2,182,699	34,488,117	(2,032,720)
Revenue:														
Rates & Charges - Retail	7	\$1,565,945	\$2,127,223	(\$561,278)	\$31,010,638	\$33,168,600	(\$2,157,962)	\$33,168,600	93.5%	\$31,777,519	97.6%	\$1,832,167	\$35,796,087	(\$4,785,449)
Fees & Charges	8	11,076	11,959	(883)	193,063	143,607	49,456	143,607	134.4%	163,840	117.8%	10,680	174,328	18,735
Miscellaneous	9	8,097	12,096	(3,999)	402,708	145,130	257,578	145,130	277.5%	156,378	257.5%	11,586	206,210	196,498
Interest Income	10	16,072	25,000	(8,928)	282,255	300,000	(17,745)	300,000	94.1%	260,000	108.6%	31,822	304,608	(22,353)
FEMA/Insurance Reimbursement	11	2,333	-	2,333	28,996	-	28,996	-	n/a	-	n/a	25,804	25,804	3,192
Bond Proceeds	12	-	-	-	-	-	-	-	n/a	-	n/a	65,434	65,434	(65,434)
Capital Contributions	13	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
	14	\$1,603,523	\$2,176,278	(\$572,755)	\$31,917,660	\$33,757,337	(\$1,839,677)	\$33,757,337	94.6%	\$32,357,737	98.6%	\$1,977,493	\$36,572,471	(\$4,654,811)
Expenditures:														
Operations	15	\$1,044,602	\$847,465	(\$197,137)	\$10,372,708	\$10,713,973	\$341,265	\$10,713,973	96.8%	\$10,791,375	96.1%	\$983,160	\$10,246,427	\$126,281
Purchased Gas	16	765,898	1,074,805	308,907	14,858,761	19,055,300	4,196,539	19,055,300	78.0%	16,343,065	90.9%	924,392	18,949,073	(4,090,312)
Capital Outlay	17	117,875	75,873	(42,002)	1,131,782	950,682	(181,100)	950,682	119.0%	1,220,886	92.7%	66,138	1,110,162	21,620
Debt Service	18	103,513	103,655	142	1,241,921	1,243,761	1,840	1,243,761	99.9%	1,242,188	100.0%	164,941	1,389,007	(147,086)
City Turnover	19	142,911	142,911	-	1,714,888	1,714,888	-	1,714,888	100.0%	1,714,888	100.0%	143,670	1,724,051	(9,163)
Transfer to OPEB Trust Fund	20	-	-	-	75,000	-	(75,000)	-	n/a	75,000	100.0%	-	75,000	-
	21	\$2,174,799	\$2,244,709	\$69,910	\$29,395,060	\$33,678,604	\$4,283,544	\$33,678,604	87.3%	\$31,387,402	93.7%	\$2,282,301	\$33,493,720	(\$4,098,660)
Equity/Deficit from Operations	22	(\$571,276)	(\$68,431)	(\$502,845)	\$2,522,600	\$78,733	\$2,443,867	\$78,733		\$970,335		(\$304,808)	\$3,078,751	(\$556,151)
Transfers and Fund Balance														
Transfer from Capital Projects	23	\$0	\$33,840	(\$33,840)	\$0	\$406,025	(\$406,025)	\$406,025	0.0%	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	24	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
Appropriated Fund Balance	25	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
Transfer to Rate Stabilization	26	(20,837)	(20,837)	-	(250,000)	(250,000)	-	(250,000)	100.0%	(545,999)	45.8%	(700,000)	(700,000)	450,000
Transfer to Capital Projects	27	-	-	-	(268)	-	(268)	-	n/a	(404,336)	0.1%	300,000	(2,190,000)	2,189,732
Transfer to Designated Reserves	28	-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
	29	(\$20,837)	\$13,003	(\$33,840)	(\$250,268)	\$156,025	(\$406,293)	\$156,025		(\$950,335)		(\$400,000)	(\$2,890,000)	\$2,639,732
Total Equity/Deficit	30	(\$592,113)	(\$55,428)	(\$536,685)	\$2,272,332	\$234,758	\$2,037,574	\$234,758		\$20,000		(\$704,808)	\$188,751	\$2,083,581

Greenville Utilities Commission
Statement of Revenues, Expenses and Changes in Fund Net Position
June 30, 2020
Preliminary

	Line #	Major Funds				Total
		Electric Fund	Water Fund	Sewer Fund	Gas Fund	
Operating revenues:						
Charges for services	1	\$ 15,220,311	\$ 1,842,557	\$ 1,945,817	\$ 1,577,022	\$ 20,585,707
Other operating revenues	2	16,207	5,352	5,353	5,351	32,263
Total operating revenues	3	15,236,518	1,847,909	1,951,170	1,582,373	20,617,970
Operating expenses:						
Administration and general	4	1,227,935	485,944	459,833	457,772	2,631,484
Operations and maintenance	5	1,605,724	1,056,362	1,072,862	586,830	4,321,778
Purchased power and gas	6	11,015,486	-	-	765,898	11,781,384
Depreciation	7	915,125	362,217	555,737	195,808	2,028,887
Total operating expenses	8	14,764,270	1,904,523	2,088,432	2,006,308	20,763,533
Operating income (loss)	9	472,248	(56,614)	(137,262)	(423,935)	(145,563)
Non-operating revenues (expenses):						
Interest income	10	79,701	16,141	21,189	27,129	144,160
Debt interest expense and service charges	11	(164,870)	(68,366)	(132,688)	(55,285)	(421,209)
Other nonoperating revenues	12	103,413	69,947	24,353	5,078	202,791
Other nonoperating expenses	13	-	-	-	-	-
Net nonoperating revenues	14	18,244	17,722	(87,146)	(23,078)	(74,258)
Income before contributions and transfers	15	490,492	(38,892)	(224,408)	(447,013)	(219,821)
Contributions and transfers:						
Capital contributions	16	-	100,959	81,294	-	182,253
Transfer to City of Greenville, General Fund	17	(337,913)	-	-	(142,911)	(480,824)
Transfer to City of Greenville, street light reimbursement	18	(80,528)	-	-	-	(80,528)
Total contributions and transfers	19	(418,441)	100,959	81,294	(142,911)	(379,099)
Changes in net position	20	72,051	62,067	(143,114)	(589,924)	(598,920)
Net position, beginning of month	21	156,015,068	82,728,921	118,894,506	53,348,239	410,986,734
Net position, end of month	22	\$ 156,087,119	\$ 82,790,988	\$ 118,751,392	\$ 52,758,315	\$ 410,387,814

Greenville Utilities Commission
Statement of Revenues, Expenses and Changes in Fund Net Position
Fiscal Year to Date
June 30, 2020
Preliminary

Line #	Major Funds				Total	Last Year	
	Electric Fund	Water Fund	Sewer Fund	Gas Fund			
Operating revenues:							
Charges for services	1	\$ 169,831,524	\$ 23,036,695	\$ 23,801,874	\$ 31,203,701	\$ 247,873,794	\$ 259,044,555
Other operating revenues	2	502,904	109,495	113,024	98,108	823,531	1,036,662
Total operating revenues	3	170,334,428	23,146,190	23,914,898	31,301,809	248,697,325	260,081,217
Operating expenses:							
Administration and general	4	11,786,231	4,311,528	4,206,158	4,162,001	24,465,918	24,984,694
Operations and maintenance	5	15,402,352	10,285,701	9,333,985	6,285,709	41,307,747	41,343,929
Purchased power and gas	6	126,487,513	-	-	14,858,761	141,346,274	148,465,481
Depreciation	7	9,692,335	4,002,926	6,298,008	2,297,804	22,291,073	22,204,331
Total operating expenses	8	163,368,431	18,600,155	19,838,151	27,604,275	229,411,012	236,998,435
Operating income (Loss)	9	6,965,997	4,546,035	4,076,747	3,697,534	19,286,313	23,082,782
Non-operating revenues (expenses):							
Interest income	10	1,900,073	368,181	496,730	560,942	3,325,926	3,558,759
Debt interest expense and service charges	11	(1,977,372)	(820,000)	(1,591,977)	(663,174)	(5,052,523)	(4,883,364)
Other nonoperating revenues	12	994,360	734,548	518,871	333,598	2,581,377	2,740,912
Other nonoperating expenses	13	-	-	-	-	-	(248,758)
Net nonoperating revenues	14	917,061	282,729	(576,376)	231,366	854,780	1,167,549
Income before contributions and transfers	15	7,883,058	4,828,764	3,500,371	3,928,900	20,141,093	24,250,331
Contributions and transfers:							
Capital contributions	16	-	942,272	1,503,109	-	2,445,381	1,827,520
Transfer to City of Greenville, General Fund	17	(4,055,000)	-	-	(1,714,888)	(5,769,888)	(5,908,642)
Transfer to City of Greenville, street light reimbursement	18	(884,838)	-	-	-	(884,838)	(809,172)
Total contributions and transfers	19	(4,939,838)	942,272	1,503,109	(1,714,888)	(4,209,345)	(4,890,294)
Changes in net position	20	2,943,220	5,771,036	5,003,480	2,214,012	15,931,748	19,360,037
Beginning net position	21	153,143,899	77,019,952	113,747,912	50,544,303	394,456,066	375,096,028
Ending net position	22	\$ 156,087,119	\$ 82,790,988	\$ 118,751,392	\$ 52,758,315	\$ 410,387,814	\$ 394,456,065

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

Greenville Utilities Commission
Statement of Cash Flows
Fiscal Year to Date
June 30, 2020
Preliminary

	Line #	Electric	Water	Sewer	Gas	Total	Last Year
Sources:							
Operating income	1	\$ 6,965,997	\$ 4,546,035	\$ 4,076,747	\$ 3,697,534	\$ 19,286,313	\$ 23,082,782
Depreciation	2	9,692,335	4,002,926	6,298,008	2,297,804	22,291,073	22,204,331
Changes in working capital	3	4,179,040	1,016,729	611,803	1,279,426	7,086,998	(2,425,630)
Interest earned	4	985,620	155,752	179,960	282,254	1,603,586	2,367,970
FEMA/insurance reimbursement	5	251,990	24,209	25,049	28,996	330,244	582,579
Transfer from rate stabilization	6	-	-	-	-	-	-
Transfer from capital projects	7	-	-	-	-	-	-
Proceeds from debt issuance	8	-	-	-	-	-	486,943
Subtotal	9	22,074,982	9,745,651	11,191,567	7,586,014	50,598,214	46,298,975
Uses:							
City Turnover	10	(4,055,000)	-	-	(1,714,888)	(5,769,888)	(5,908,642)
City Street Light reimbursement	11	(884,838)	-	-	-	(884,838)	(809,172)
Debt service payments	12	(3,328,583)	(1,817,655)	(5,519,740)	(1,242,189)	(11,908,167)	(15,986,992)
Debt issuance costs	13	1,112	337	279	268	1,996	(482,943)
Other nonoperating expenses	14	-	-	-	-	-	(248,758)
Capital Outlay expenditures	15	(10,171,810)	(1,424,455)	(1,570,784)	(1,131,782)	(14,298,831)	(12,651,279)
Transfers to Rate Stabilization Fund	16	-	-	-	(250,000)	(250,000)	(700,000)
Transfers to Capital Projects Fund	17	(749,995)	(5,150,000)	(2,475,279)	(268)	(8,375,542)	(11,356,664)
Subtotal	18	(19,189,114)	(8,391,773)	(9,565,524)	(4,338,859)	(41,485,270)	(48,144,450)
Net increase (decrease) - operating cash	19	2,885,868	1,353,878	1,626,043	3,247,155	9,112,944	(1,845,475)
Rate stabilization funds							
Transfers from Operating Fund	20	-	-	-	250,000	250,000	700,000
Interest earnings	21	447,989	-	-	29,856	477,845	518,118
Transfers to Operating Fund	22	-	-	-	-	-	-
Net increase (decrease) - rate stabilization fund	23	447,989	-	-	279,856	727,845	1,218,118
Capital projects funds							
Proceeds from debt issuance	24	-	-	-	-	-	56,937,190
Contributions/grants	25	-	-	250,000	-	250,000	-
Interest earnings	26	466,464	203,233	306,167	248,831	1,224,695	665,820
Transfers from Operating Fund	27	749,995	5,150,000	2,475,279	268	8,375,542	11,356,664
Changes in working capital	28	(71,960)	(100,513)	(62,008)	(21,108)	(255,589)	(23,204)
Capital Projects expenditures	29	(24,821,130)	(8,419,677)	(6,176,394)	(5,016,907)	(44,434,108)	(12,871,975)
Net increase (decrease) - capital projects	30	(23,676,631)	(3,166,957)	(3,206,956)	(4,788,916)	(34,839,460)	56,064,495
Capital reserves funds							
System development fees	31	-	415,590	440,453	-	856,043	724,966
Interest earnings	32	-	9,196	10,603	-	19,799	6,851
Transfers to Capital Projects Fund	33	-	-	-	-	-	-
Transfers to Operating Fund	34	-	-	-	-	-	-
Net increase (decrease) - capital reserves	35	-	424,786	451,056	-	875,842	731,817
Net increase (decrease) in cash and investments	36	(20,342,774)	(1,388,293)	(1,129,857)	(1,261,905)	(24,122,829)	56,168,955
Cash and investments and revenue bond proceeds, beginning	37	\$ 110,851,788	\$ 21,554,844	\$ 28,596,863	\$ 32,123,964	\$ 193,127,459	\$ 82,053,279
Cash and investments and revenue bond proceeds, ending	38	\$ 90,509,014	\$ 20,166,551	\$ 27,467,006	\$ 30,862,059	\$ 169,004,630	\$ 138,222,234

Greenville Utilities Commission
Statement of Net Position
June 30, 2020
Preliminary

	Line #	Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total
Assets						
Current assets:						
Cash and investments - Operating Fund	1	52,758,413	7,812,910	9,171,636	18,185,720	87,928,679
Cash and investments - Rate Stabilization Fund	2	24,354,702	-	-	1,859,350	26,214,052
Cash and investments - Capital Project Fund	3	8,919,101	5,255,055	12,198,793	9,428,707	35,801,656
Accounts receivable, net	4	17,983,243	2,439,377	2,521,202	1,641,552	24,585,374
Due from other governments	5	1,291,095	312,906	334,654	201,784	2,140,439
Inventories	6	6,439,434	916,901	224,873	727,974	8,309,182
Prepaid expenses and deposits	7	81,410	5,701	12,371	27,720	127,202
Total current assets	8	<u>111,827,398</u>	<u>16,742,850</u>	<u>24,463,529</u>	<u>32,072,807</u>	<u>185,106,584</u>
Non-current assets:						
Restricted assets:						
Restricted cash and cash equivalents:						
Bond funds	9	4,476,798	4,416,912	3,090,878	1,388,282	13,372,870
Capacity fees	10	-	1,920,812	2,158,902	-	4,079,714
System development fees	11	-	760,862	846,797	-	1,607,659
Total restricted cash and cash equivalents	12	<u>4,476,798</u>	<u>7,098,586</u>	<u>6,096,577</u>	<u>1,388,282</u>	<u>19,060,243</u>
Total restricted assets	13	<u>4,476,798</u>	<u>7,098,586</u>	<u>6,096,577</u>	<u>1,388,282</u>	<u>19,060,243</u>
Notes receivable	14	-	225,986	-	-	225,986
Capital assets:						
Land, easements and construction in progress	15	39,402,230	15,701,434	12,395,245	8,972,939	76,471,848
Other capital assets, net of depreciation	16	100,136,585	80,931,361	138,881,536	40,373,640	360,323,122
Total capital assets	17	<u>139,538,815</u>	<u>96,632,795</u>	<u>151,276,781</u>	<u>49,346,579</u>	<u>436,794,970</u>
Total non-current assets	18	<u>144,015,613</u>	<u>103,957,367</u>	<u>157,373,358</u>	<u>50,734,861</u>	<u>456,081,199</u>
Total assets	19	<u>255,843,011</u>	<u>120,700,217</u>	<u>181,836,887</u>	<u>82,807,668</u>	<u>641,187,783</u>
Deferred Outflows of Resources						
Pension deferrals	20	3,618,150	1,941,446	1,853,199	1,411,961	8,824,756
OPEB deferrals	21	4,226,412	2,267,831	2,164,748	1,649,331	10,308,322
Unamortized bond refunding charges	22	423,857	556,516	538,594	93,152	1,612,119
Total deferred outflows of resources	23	<u>8,268,419</u>	<u>4,765,793</u>	<u>4,556,541</u>	<u>3,154,444</u>	<u>20,745,197</u>
Liabilities						
Current liabilities:						
Accounts payable and accrued expenses	24	12,731,452	609,329	622,248	1,264,399	15,227,428
Customer deposits	25	3,320,801	780,664	1,480	460,570	4,563,515
Accrued interest payable	26	398,117	174,071	316,068	144,884	1,033,140
Unearned revenue ²	27	-	56,610	80,640	-	137,250
Current portion of compensated absences	28	781,695	371,857	334,080	310,526	1,798,158
Current maturities of long-term debt	29	-	-	-	-	-
Total current liabilities	30	<u>17,307,588</u>	<u>1,992,531</u>	<u>1,354,516</u>	<u>2,180,379</u>	<u>22,835,014</u>
Non-current liabilities						
Compensated absences	31	265,397	171,761	158,786	180,449	776,393
Long-term debt, excluding current portion	32	64,453,271	26,560,554	52,812,657	20,697,386	164,523,868
Net OPEB liability	33	19,174,718	10,288,874	9,821,197	7,482,817	46,767,606
Net pension liability	34	4,498,067	2,413,597	2,303,888	1,755,343	10,970,895
Total non current liabilities	35	<u>88,391,453</u>	<u>39,434,786</u>	<u>65,096,528</u>	<u>30,115,995</u>	<u>223,038,762</u>
Total liabilities	36	<u>105,699,041</u>	<u>41,427,317</u>	<u>66,451,044</u>	<u>32,296,374</u>	<u>245,873,776</u>
Deferred Inflows of Resources						
Pension deferrals	37	23,285	12,494	11,927	9,087	56,793
OPEB deferrals	38	2,301,985	1,235,211	1,179,065	898,336	5,614,597
Total deferred inflows of resources	39	<u>2,325,270</u>	<u>1,247,705</u>	<u>1,190,992</u>	<u>907,423</u>	<u>5,671,390</u>
Net Position						
Net investment in capital assets	40	79,986,199	75,045,669	102,093,596	30,130,627	287,256,091
Unrestricted	41	76,100,920	7,745,319	16,657,796	22,627,688	123,131,723
Total net position	42	<u>\$ 156,087,119</u>	<u>\$ 82,790,988</u>	<u>\$ 118,751,392</u>	<u>\$ 52,758,315</u>	<u>\$ 410,387,814</u>

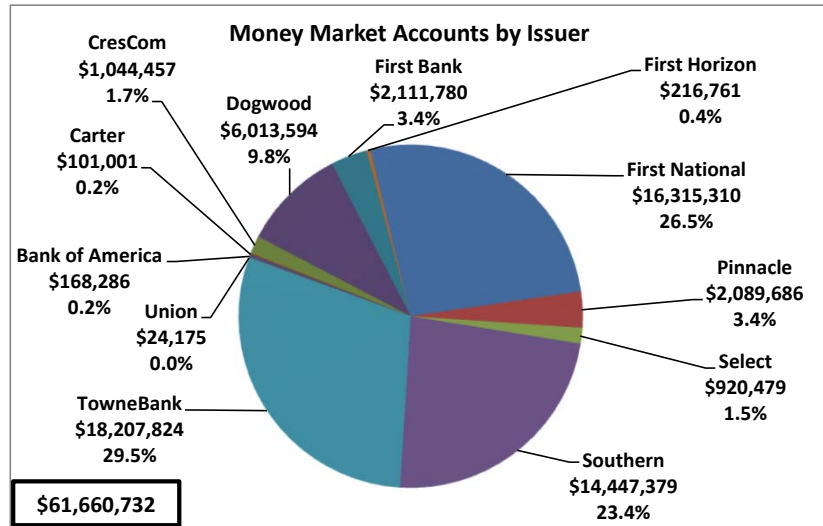
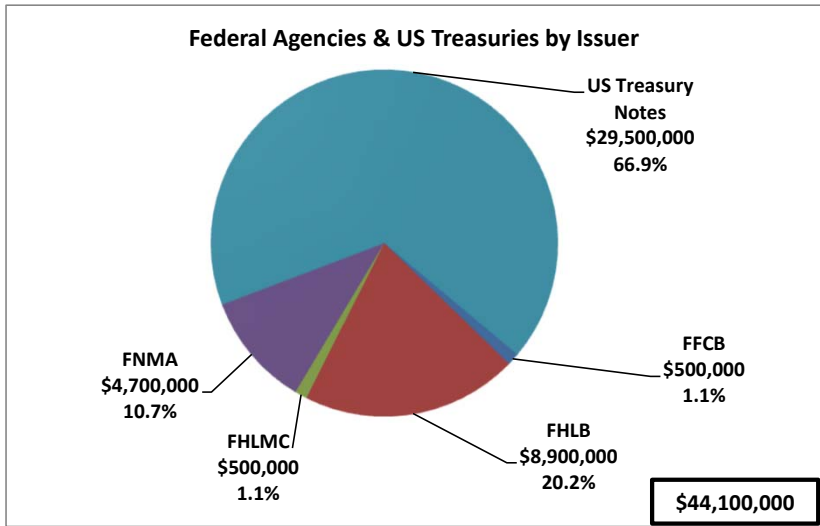
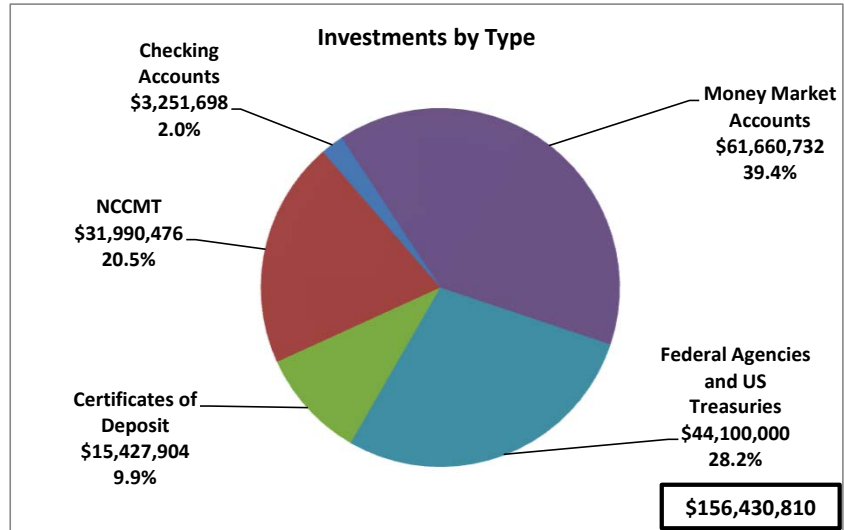
¹ Negative cash balances in the Capital Projects funds reflect reimbursements due from revenue bonds, SRF loans and grants.

² Unearned revenue includes prepaid street light installations and prepaid water and sewer tap fees.

**Capital Projects Summary Report
June 30, 2020**

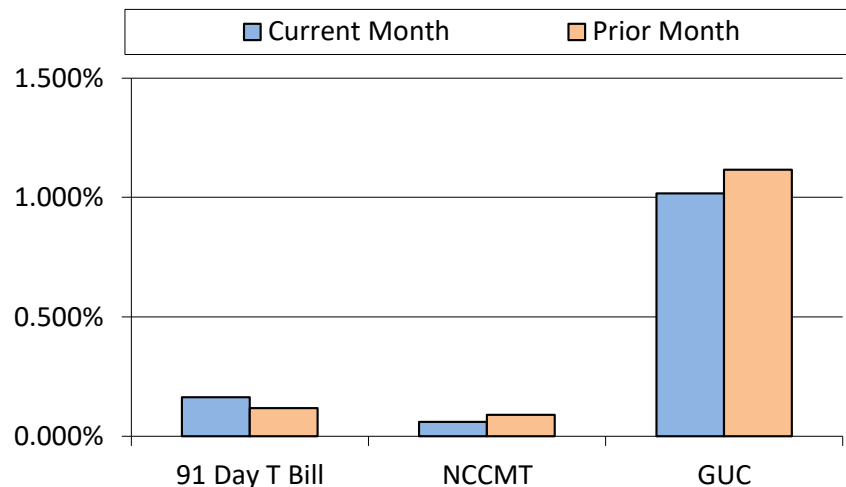
Project #	Project Name	Original Budget	Board Approval	Current			% of		Available Budget	Estimated Completion Date	
				Approved Budget	Current Month Expenditures	Year To Date Expenditures	Project To Date Expenditures	Budget Expended			Encumbrances
FCP-100	Downtown Office Efficiency and Enhancement	1,750,000	6/11/2015	4,075,000	147,551	2,835,815	3,937,519	96.6%	96,521	40,960	8/31/2020
FCP10072	New Operations Center Phase 2	4,000,000	6/9/2016	53,300,000	2,983,217	27,572,756	35,503,113	66.6%	11,916,635	5,880,252	12/31/2020
FCP10160	New Operations Center - Fleet Maintenance Building	7,000,000	6/11/2020	7,000,000	-	-	-	0.0%	-	7,000,000	6/30/2023
Total Shared Capital Projects		\$ 12,750,000		\$ 64,375,000	\$ 3,130,768	\$ 30,408,571	\$ 39,440,632	61.3%	\$ 12,013,156	\$ 12,921,212	
ECP-133	Sugg Parkway Transmission Line	1,700,000	5/17/2011	1,700,000	-	6,150	6,150	0.4%	37,674	1,656,176	12/31/2020
ECP-134	Sugg Parkway Substation	3,400,000	5/17/2011	3,400,000	68,516	102,201	117,250	3.4%	9,427	3,273,323	12/31/2020
ECP-144	10th Street Connector Project	1,535,000	12/19/2013	1,535,000	-	22,555	1,156,561	75.3%	-	378,439	Complete
ECP10168	POD #3 to Simpson Substation 115 kV Transmission Loop	300,000	6/9/2016	300,000	1,375	29,895	154,167	51.4%	-	145,833	6/30/2024
ECP10174	Electric System Expansion	2,500,000	6/8/2017	2,500,000	-	-	-	0.0%	-	2,500,000	6/30/2020
ECP10187	Vidant Peaking Generators	6,000,000	6/14/2018	6,000,000	-	5,509,812	5,659,385	94.3%	144,250	196,365	7/31/2020
ECP10208	Battery Storage Pilot Program 1MW	1,600,000	6/13/2019	1,600,000	-	128,620	128,620	8.0%	896,580	574,800	10/31/2020
ECP10218	Mt. Pleasant to Wellcome 115 kV Transmission	8,892,000	6/11/2020	8,892,000	-	-	-	0.0%	-	8,892,000	6/30/2023
ECP10219	Peak Shaving Generator(s) Replacement	6,000,000	6/11/2020	6,000,000	-	-	-	0.0%	-	6,000,000	6/30/2025
ECP10220	Transmission Structure Replacement(s)	2,000,000	6/11/2020	2,000,000	-	-	-	0.0%	-	2,000,000	6/30/2025
Total Electric Capital Projects		\$ 33,927,000		\$ 33,927,000	\$ 69,891	\$ 5,799,233	\$ 7,222,133	21.3%	\$ 1,087,931	\$ 25,616,936	
WCP-117	WTP Upgrade Phase I	1,900,000	6/12/2014	55,000,000	546,984	2,911,048	6,192,518	11.3%	47,235,732	1,571,750	12/31/2022
WCP-121	10th Street Connector Project	892,500	10/16/2014	1,896,000	-	-	5,875	0.3%	851,079	1,039,046	TBD by NCDOT
WCP-123	COG Town Creek Culvert Improvement	80,000	3/19/2015	1,260,000	-	-	150	0.0%	-	1,259,850	12/31/2020
WCP-124	Residual Lagoon Improvements	1,250,000	6/11/2015	1,250,000	117,536	579,849	579,849	46.4%	388,891	281,260	12/31/2021
WCP10030	Water Distribution System Improvements	500,000	6/14/2018	500,000	-	-	-	0.0%	-	500,000	12/31/2022
WCP10032	Water Main Rehabilitation Program Phase II	1,000,000	6/13/2019	1,000,000	17,551	85,665	85,665	8.6%	95,990	818,345	12/31/2020
WCP10033	Water Treatment Plan Riverbank Stabilization	1,500,000	6/11/2020	1,500,000	-	-	-	0.0%	-	1,500,000	6/30/2021
Total Water Capital Projects		\$ 7,122,500		\$ 62,406,000	\$ 682,071	\$ 3,576,562	\$ 6,864,057	11.0%	\$ 48,571,692	\$ 6,970,251	
SCP-123	COG Town Creek Culvert Improvement	80,000	3/19/2015	2,950,000	-	-	50,593	1.7%	-	2,899,407	12/31/2020
SCP10217	10th Street Connector Project	306,000	6/9/2016	306,000	-	-	-	0.0%	-	306,000	TBD by NCDOT
SCP10219	Candlewick Area Sanitary District Sewer Project	700,000	7/21/2016	800,000	-	-	669,026	83.6%	45,000	85,974	10/31/2019
SCP10221	Southeast Sewer Service Area Project	2,500,000	6/8/2017	3,000,000	-	9,414	9,414	0.3%	-	2,990,586	12/31/2020
SCP10222	Sewer Outfall Rehabilitation Phase 4	2,480,000	6/8/2017	2,480,000	4,598	198,979	315,770	12.7%	56,183	2,108,047	12/31/2022
SCP10223	Regional Pump Station Upgrades	1,800,000	6/8/2017	1,800,000	(5,376)	622,219	1,004,801	55.8%	4,840	790,359	10/31/2020
SCP10229	Greene Street Pump Station and Force Main	1,100,000	6/14/2018	1,600,000	3,894	36,461	36,461	2.3%	102,794	1,460,745	12/31/2020
SCP10230	Forlines Pump Station Expansion	250,000	6/14/2018	250,000	19,668	19,668	19,668	7.9%	103,782	126,550	7/31/2021
SCP10233	WWTP Headworks Improvements	2,500,000	6/13/2019	2,500,000	-	-	-	0.0%	-	2,500,000	12/31/2021
SCP10234	Harris Mill Run Outfall	500,000	6/13/2019	500,000	-	-	-	0.0%	-	500,000	12/31/2021
SCP10235	Duplex Pump Station Improvements	500,000	6/13/2019	500,000	222,044	396,747	396,747	79.3%	18,202	85,051	6/30/2022
SCP10236	Green Mill Run Tributary - 18-21 inch section	1,800,000	6/13/2019	1,800,000	-	-	-	0.0%	-	1,800,000	3/1/2021
SCP10238	WWTP Clarifier Replacement Project	6,000,000	8/19/2019	7,500,000	-	-	-	0.0%	-	7,500,000	7/31/2022
Total Sewer Capital Projects		\$ 20,516,000		\$ 25,986,000	\$ 244,828	\$ 1,283,488	\$ 2,502,480	9.6%	\$ 330,801	\$ 23,152,719	
GCP-92	LNG Liquefaction Additions	1,000,000	6/11/2015	1,000,000	-	-	28,428	2.8%	-	971,572	On Hold
GCP10099	High-Pressure Multiple Gas Facilities Relocation	9,500,000	6/8/2017	5,200,000	28,344	64,623	67,423	1.3%	1,200	5,131,377	6/30/2023
GCP10101	Firetower Road Widening	1,300,000	6/8/2017	1,300,000	-	-	-	0.0%	-	1,300,000	12/31/2022
GCP10104	Memorial Drive Bridge Replacement	1,500,000	6/14/2018	2,000,000	100	109,167	109,197	5.5%	91,708	1,799,095	TBD by NCDOT
GCP10108	Allen Road Widening (NCDOT U-5875)	1,000,000	6/13/2019	1,000,000	-	-	-	0.0%	-	1,000,000	12/31/2023
GCP10109	Integrity Management Replacement Project	1,750,000	6/13/2019	1,750,000	-	-	-	0.0%	-	1,750,000	6/30/2022
GCP10112	VOA Road Loop	1,200,000	6/11/2020	1,200,000	-	-	-	0.0%	-	1,200,000	6/30/2023
GCP10113	Evans Street Widening (NCDOT U-2817)	136,000	6/11/2020	136,000	-	-	-	0.0%	-	136,000	6/30/2025
GCP10114	14th Street Widening (NCDOT U-5917)	57,000	6/11/2020	57,000	-	-	-	0.0%	-	57,000	6/30/2026
Total Gas Capital Projects		\$ 17,443,000		\$ 13,643,000	\$ 28,444	\$ 173,790	\$ 205,048	1.5%	\$ 92,908	\$ 13,345,044	
Grand Total Capital Projects		\$ 91,758,500		\$ 200,337,000	\$ 4,156,002	\$ 41,241,644	\$ 56,234,350	28.1%	\$ 62,096,488	\$ 82,006,162	

Investment Portfolio Diversification June 30, 2020

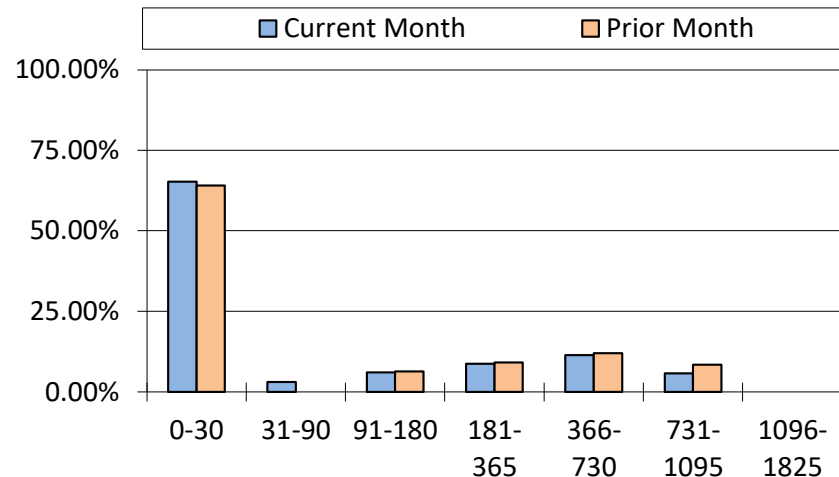


Cash and Investment Report
June 30, 2020

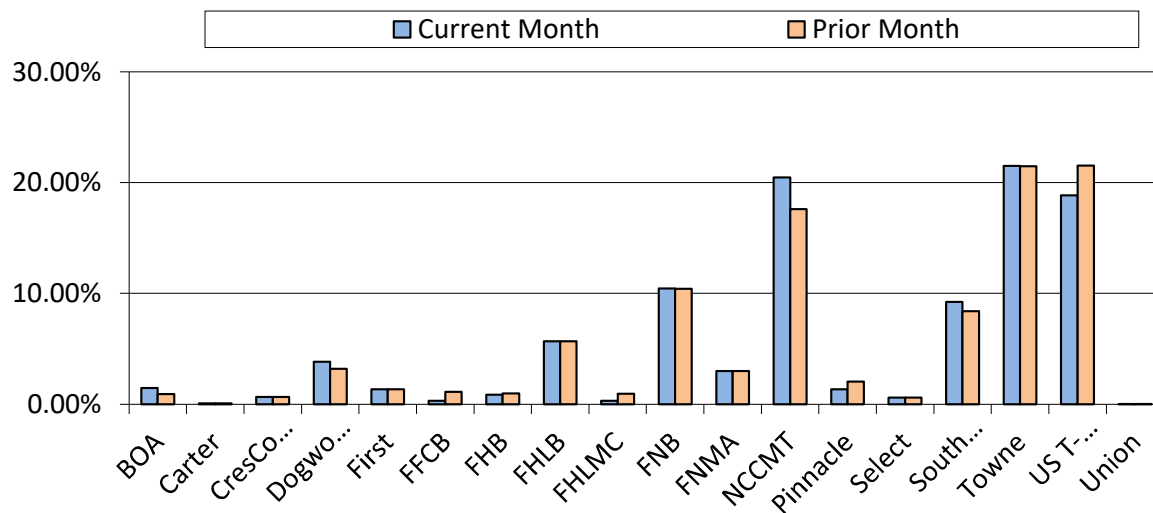
Yield Comparison



**Days to Maturity
Percent of Portfolio**



Portfolio by Issuer



**GUC Investments
Summary by Issuer
June 30, 2020**

Issuer	Number of Investments	Par Value	Remaining Cost	% of Portfolio	Average YTM 365	Average Days to Maturity
Bank of America	2	2,290,203.82	2,290,203.82	1.47	0.015	1
Carter Bank	1	101,001.35	101,001.35	0.06	0.350	1
CresCom Bank	1	1,044,457.44	1,044,457.44	0.67	1.200	1
Dogwood State Bank	1	6,013,594.21	6,013,594.21	3.85	0.750	1
First Bank	1	2,111,780.02	2,111,780.02	1.35	0.400	1
Federal Farm Credit Bank	1	500,000.00	499,940.00	0.32	1.812	84
First Horizon Bank	2	1,346,540.88	1,346,540.88	0.86	0.032	1
Federal Home Loan Bank	5	8,900,000.00	8,880,234.50	5.69	1.915	457
Federal Home Loan Mort Corp	1	500,000.00	500,000.00	0.32	1.670	555
First National Bank	1	16,315,310.09	16,315,310.09	10.45	0.700	1
Federal National Mort Assoc	3	4,700,000.00	4,662,336.50	2.99	2.207	260
N C Capital Management Trust	3	31,990,476.40	31,990,476.40	20.49	0.371	1
Pinnacle Bank	1	2,089,685.64	2,089,685.64	1.34	0.450	1
Select Bank & Trust Co.	1	920,478.92	920,478.92	0.59	1.790	1
Southern Bank & Trust Co.	1	14,447,379.23	14,447,379.23	9.25	0.650	1
US Treasury Note	13	29,500,000.00	29,237,880.76	18.73	2.001	560
TowneBank	4	33,635,727.95	33,635,727.95	21.55	0.867	51
Union Bank	1	24,175.05	24,175.05	0.02	0.250	1
Total and Average	43	156,430,811.00	156,111,202.76	100.00	1.017	152

GUC Investments
Portfolio Management
Portfolio Details - Investments
June 30, 2020

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Certificates of Deposit - Bank												
SYS1115	1115	TowneBank		12/01/2019	5,094,647.70	5,094,647.70	5,094,647.70	2.070	2.042	2.070	0	07/01/2020
SYS1131	1131	TowneBank		04/27/2020	5,167,691.08	5,167,691.08	5,167,691.08	1.010	0.996	1.010	149	11/27/2020
SYS1132	1132	TowneBank		05/29/2020	5,165,565.52	5,165,565.52	5,165,565.52	0.760	0.750	0.760	181	12/29/2020
Subtotal and Average			15,427,904.30		15,427,904.30	15,427,904.30	15,427,904.30		1.259	1.276	111	
NC Capital Management Trust												
SYS33	33	N C Capital Management Trust			1,795,276.35	1,795,276.35	1,795,276.35	0.090	0.089	0.090	1	
SYS745	745	N C Capital Management Trust			20,936,047.65	20,936,047.65	20,936,047.65	0.520	0.513	0.520	1	
SYS988	988	N C Capital Management Trust			9,259,152.40	9,259,152.40	9,259,152.40	0.090	0.089	0.090	1	
Subtotal and Average			27,719,799.16		31,990,476.40	31,990,476.40	31,990,476.40		0.366	0.371	1	
Passbook/Checking Accounts												
SYS735	735	Bank of America			2,121,918.14	2,121,918.14	2,121,918.14		0.000	0.000	1	
SYS974	974	First Horizon Bank		07/01/2019	1,129,779.69	1,129,779.69	1,129,779.69		0.000	0.000	1	
Subtotal and Average			1,928,170.24		3,251,697.83	3,251,697.83	3,251,697.83		0.000	0.000	1	
Money Market Accounts												
SYS733	733	Bank of America			168,285.68	168,285.68	168,285.68	0.200	0.197	0.200	1	
SYS1082	1082	Carter Bank		07/24/2019	101,001.35	101,001.35	101,001.35	0.350	0.345	0.350	1	
SYS954	954	CresCom Bank			1,044,457.44	1,044,457.44	1,044,457.44	1.200	1.184	1.200	1	
SYS1125	1125	Dogwood State Bank		01/16/2020	6,013,594.21	6,013,594.21	6,013,594.21	0.750	0.740	0.750	1	
SYS946	946	First Bank			2,111,780.02	2,111,780.02	2,111,780.02	0.400	0.395	0.400	1	
SYS975	975	First Horizon Bank			216,761.19	216,761.19	216,761.19	0.200	0.197	0.200	1	
SYS899	899	First National Bank			16,315,310.09	16,315,310.09	16,315,310.09	0.700	0.690	0.700	1	
SYS915	915	Pinnacle Bank			2,089,685.64	2,089,685.64	2,089,685.64	0.450	0.444	0.450	1	
SYS916	916	Select Bank & Trust Co.			920,478.92	920,478.92	920,478.92	1.790	1.765	1.790	1	
SYS917	917	Southern Bank & Trust Co.			14,447,379.23	14,447,379.23	14,447,379.23	0.650	0.641	0.650	1	
SYS1032	1032	TowneBank			18,207,823.65	18,207,823.65	18,207,823.65	0.520	0.513	0.520	1	
SYS927	927	Union Bank			24,175.05	24,175.05	24,175.05	0.250	0.247	0.250	1	
Subtotal and Average			60,063,548.42		61,660,732.47	61,660,732.47	61,660,732.47		0.633	0.642	1	
Federal Agency Coupon Securities												
3133EKR65	1090	Federal Farm Credit Bank		09/23/2019	500,000.00	502,122.37	499,940.00	1.800	1.787	1.812	84	09/23/2020
313380GJ0	1093	Federal Home Loan Bank		09/13/2019	2,250,000.00	2,337,570.00	2,273,332.50	2.000	1.620	1.643	800	09/09/2022
313380GJ0	1099	Federal Home Loan Bank		10/23/2019	1,950,000.00	2,025,894.00	1,970,280.00	2.000	1.606	1.628	800	09/09/2022
3130ACE26	1103	Federal Home Loan Bank		10/24/2019	2,100,000.00	2,106,216.00	2,095,611.00	1.375	1.581	1.602	89	09/28/2020
3130AJ3A5	1127	Federal Home Loan Bank		02/14/2020	500,000.00	500,725.51	500,000.00	1.570	1.548	1.570	593	02/14/2022
3130ACE26	989	Federal Home Loan Bank		11/02/2018	2,100,000.00	2,106,216.00	2,041,011.00	1.375	2.861	2.900	89	09/28/2020

**GUC Investments
Portfolio Management
Portfolio Details - Investments
June 30, 2020**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Federal Agency Coupon Securities												
3134GUR28	1120	Federal Home Loan Mort Corp		01/07/2020	500,000.00	500,001.88	500,000.00	1.670	1.647	1.670	555	01/07/2022
3135G0H55	1100	Federal National Mort Assoc		10/23/2019	2,100,000.00	2,117,430.00	2,105,029.50	1.875	1.646	1.669	180	12/28/2020
3135G0X40	1124	Federal National Mort Assoc		01/17/2020	500,000.00	500,358.83	500,000.00	1.800	1.775	1.800	930	01/17/2023
3135G0H55	992	Federal National Mort Assoc		11/05/2018	2,100,000.00	2,117,430.00	2,057,307.00	1.875	2.818	2.857	180	12/28/2020
Subtotal and Average			15,892,456.00		14,600,000.00	14,813,964.59	14,542,511.00		1.969	1.997	385	
Treasury Coupon Securities												
912828U81	1019	US Treasury Note		01/02/2019	2,250,000.00	2,311,717.50	2,220,468.75	2.000	2.424	2.457	548	12/31/2021
912828W89	1062	US Treasury Note		04/02/2019	2,100,000.00	2,162,601.00	2,076,046.88	1.875	2.240	2.271	638	03/31/2022
912828XW5	1087	US Treasury Note		07/02/2019	2,250,000.00	2,321,235.00	2,251,054.69	1.750	1.710	1.734	729	06/30/2022
912828U81	1102	US Treasury Note		10/23/2019	1,950,000.00	2,003,488.50	1,966,833.98	2.000	1.575	1.596	548	12/31/2021
912828C57	1104	US Treasury Note		10/24/2019	2,100,000.00	2,132,823.00	2,118,867.18	2.250	1.591	1.613	273	03/31/2021
912828W89	1105	US Treasury Note		10/24/2019	2,100,000.00	2,162,601.00	2,115,503.90	1.875	1.543	1.565	638	03/31/2022
912828S27	1108	US Treasury Note		10/25/2019	2,100,000.00	2,120,013.00	2,082,937.50	1.125	1.594	1.616	364	06/30/2021
912828T34	1109	US Treasury Note		10/25/2019	2,100,000.00	2,125,032.00	2,080,886.70	1.125	1.583	1.605	456	09/30/2021
912828XW5	1110	US Treasury Note		10/25/2019	1,950,000.00	2,011,737.00	1,959,750.00	1.750	1.537	1.559	729	06/30/2022
912828YW4	1126	US Treasury Note		01/02/2020	4,300,000.00	4,454,284.00	4,302,519.50	1.625	1.583	1.604	897	12/15/2022
912828T34	995	US Treasury Note		11/06/2018	2,100,000.00	2,125,032.00	1,993,605.45	1.125	2.921	2.962	456	09/30/2021
912828C57	998	US Treasury Note		11/07/2018	2,100,000.00	2,132,823.00	2,066,613.28	2.250	2.901	2.942	273	03/31/2021
912828S27	999	US Treasury Note		11/07/2018	2,100,000.00	2,120,013.00	2,002,792.95	1.125	2.915	2.956	364	06/30/2021
Subtotal and Average			33,297,801.47		29,500,000.00	30,183,400.00	29,237,880.76		1.974	2.001	560	
Total and Average			154,329,679.60		156,430,811.00	157,328,175.59	156,111,202.76		1.003	1.017	152	