

GREENVILLE UTILITIES COMMISSION

Financial Report

October 31, 2018



**Greenville
Utilities**

GREENVILLE UTILITIES COMMISSION

October 31, 2018

I. Key Financial Highlights

A. <u>Days Cash On Hand</u>	<u>October 2018</u>	<u>October 2017</u>	<u>October 2016</u>
Electric Fund	118	118	103
Water Fund	135	168	156
Sewer Fund	246	243	211
Gas Fund	<u>214</u>	<u>217</u>	<u>238</u>
Combined Funds	137	138	125

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	\$53,869,828	\$5,031,364	\$8,637,051	\$13,733,610	\$81,271,853
Current liabilities	(\$15,737,313)	(\$1,452,359)	(\$580,114)	(\$2,297,251)	(\$20,067,037)
Fund balance available for appropriation	\$38,132,515	\$3,579,005	\$8,056,937	\$11,436,359	\$61,204,816
Percentage of total budgeted expenditures	22.2%	16.9%	34.2%	31.4%	24.2%
Days unappropriated fund balance on hand	84	96	229	178	103

C. <u>Portfolio Management</u>	<u>Fiscal Year 2018-19</u>		<u>Fiscal Year 2017-18</u>		<u>Fiscal Year 2016-17</u>	
	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>
July	\$163,613	1.53%	\$64,466	0.69%	\$30,952	0.34%
August	\$189,935	1.71%	\$71,444	0.67%	\$36,654	0.35%
September	\$181,289	1.8%	\$74,785	0.72%	\$39,016	0.37%
October	\$224,945	1.89%	\$96,107	0.96%	\$47,519	0.41%

II. Fund Performance

<u>Electric</u>	<u>October 2018</u>	<u>October 2017</u>	<u>October 2016</u>
Number of Accounts	68,102	66,711	66,293

- YTD volumes billed to customers are 39,864,607 kWh more than last year and 57,557,345 kWh more than budget.
- YTD revenues from retail rates and charges are \$2,199,175 more than last year and \$2,811,816 more than budget.
- YTD total revenues are \$2,382,878 more than last year and \$3,725,019 more than budget.
- YTD total expenditures are \$2,235,354 more than last year and \$470,586 more than budget.
- YTD revenues exceed YTD expenditures by \$4,174,496 compared to excess revenues of \$4,026,972 for last year.
- YTD net fund equity after transfers is \$4,174,496.

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<u>Water</u>	<u>October 2018</u>	<u>October 2017</u>	<u>October 2016</u>
Number of Accounts	36,397	35,900	35,696

- YTD volumes billed to customers are 24,771 kgallons more than last year and 23,634 kgallons more than budget.
- YTD revenues from retail rates and charges are \$474,220 more than last year but \$60,033 less than budget.
- YTD total revenues are \$519,393 more than last year and \$8,093 more than budget.
- YTD total expenditures are \$339,225 more than last year but \$353,854 less than budget.
- YTD revenues exceed YTD expenditures by \$1,564,198 compared to excess revenues of \$1,384,030 for last year.
- YTD net fund equity after transfers is \$580,866.

<u>Sewer</u>	<u>October 2018</u>	<u>October 2017</u>	<u>October 2016</u>
Number of Accounts	30,083	29,579	29,326

- YTD revenues from retail rates and charges are \$371,845 more than last year but \$9,042 less than budget.
- YTD total revenues are \$443,238 more than last year and \$144,404 more than budget.
- YTD total expenditures are \$24,988 less than last year and \$831,810 less than budget.
- YTD revenues exceed YTD expenditures by \$1,866,688 compared to excess revenues of \$1,398,462 for last year.
- YTD net fund equity after transfers is \$1,333,356.

<u>Gas</u>	<u>October 2018</u>	<u>October 2017</u>	<u>October 2016</u>
Number of Accounts	23,147	22,923	22,817

- YTD total volumes billed to customers are 550,462 ccfs more than last year and 969,835 ccfs more than budget.
- YTD revenues from retail rates and charges are \$1,334,289 more than last year and \$2,274,883 more than budget.
- YTD total revenues are \$1,407,594 more than last year and \$2,364,615 more than budget.
- YTD total expenditures are \$417,687 more than last year and \$102,299 more than budget.
- YTD expenditures exceed YTD revenues by \$705,325 compared to deficit revenues of \$1,695,232 for last year.
- YTD net fund deficit after transfers is \$705,325.

GREENVILLE UTILITIES COMMISSION

October 31, 2018

					YTD %				YTD %
III.	<u>Volumes Billed</u>	<u>October 2018</u>	<u>YTD FY 2018-19</u>	<u>October 2017</u>	<u>YTD FY 2017-18</u>	<u>Change</u>	<u>October 2016</u>	<u>YTD FY 2016-17</u>	<u>Change</u>
	Electric (kwh)	153,757,514	673,040,271	145,961,596	633,175,664	6.3%	138,260,900	654,138,111	2.9%
	Water (kgal)	323,319	1,337,719	334,925	1,312,948	1.9%	327,336	1,317,011	1.6%
	Sewer (kgal)	257,964	1,021,268	259,146	1,001,852	1.9%	266,351	1,010,277	1.1%
	Gas (ccf) Firm	637,178	2,471,598	665,929	2,354,631	5.0%	615,004	2,220,000	11.3%
	Interruptible	<u>1,073,891</u>	<u>4,733,353</u>	<u>1,272,030</u>	<u>4,299,858</u>	<u>10.1%</u>	<u>1,203,601</u>	<u>4,385,374</u>	<u>7.9%</u>
	Total	1,711,069	7,204,951	1,937,959	6,654,489	8.3%	1,818,605	6,605,374	9.1%

IV.	<u>Cooling Degree Day Information</u>	<u>Fiscal Year 2018-19</u>	<u>Fiscal Year 2017-18</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
	July	454.0	497.5	-8.7%	480.0	485.2
	August	478.5	432.0	10.8%	433.9	431.6
	September	436.5	270.5	61.4%	303.4	261.4
	October	<u>153.5</u>	<u>127.0</u>	<u>20.9%</u>	<u>95.9</u>	<u>69.4</u>
	YTD	1,522.5	1,327.0	14.7%	1,313.2	1,247.6

IV.	<u>Heating Degree Day Information</u>	<u>Fiscal Year 2018-19</u>	<u>Fiscal Year 2017-18</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
	July	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%	1.3	8.1
	October	<u>159.0</u>	<u>97.5</u>	<u>63.1%</u>	<u>108.9</u>	<u>140.6</u>
	YTD	159.0	97.5	63.1%	110.2	148.7

Commissioners Executive Summary

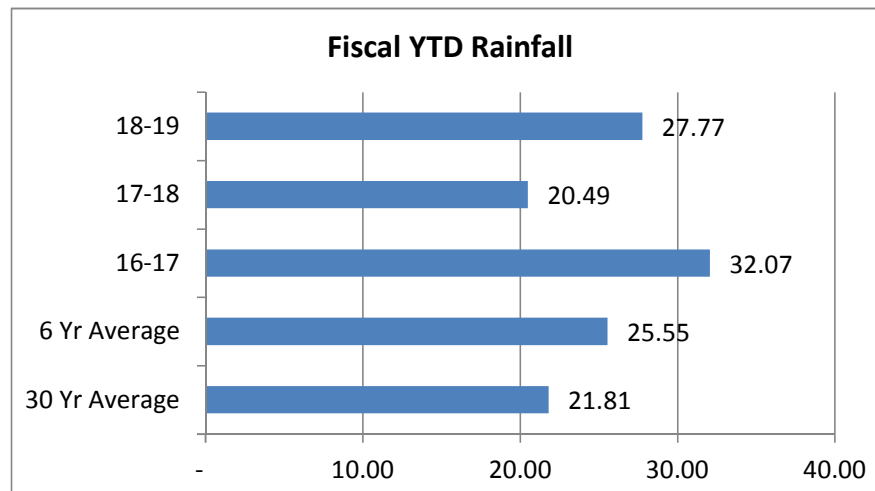
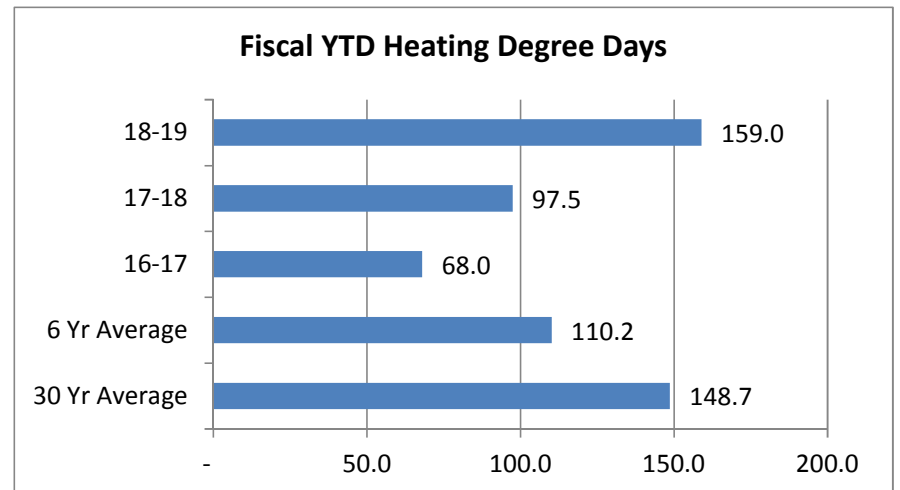
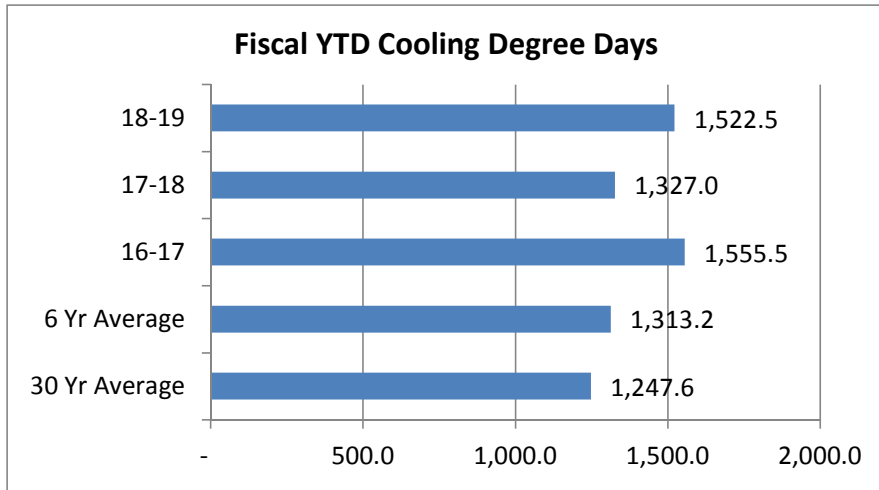
October 31, 2018

	Current Month			Year To Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric						
Revenues	13,650,715	13,608,435	12,991,235	65,275,083	61,550,064	62,892,205
Expenses	(14,011,774)	(13,924,695)	(12,995,232)	(61,100,587)	(60,630,001)	(58,865,233)
Equity/Deficit from Operations	(361,059)	(316,260)	(3,997)	4,174,496	920,063	4,026,972
Transfers and Fund Balance	-	-	(350,000)	-	-	(1,400,000)
Total Equity/Deficit	(361,059)	(316,260)	(353,997)	4,174,496	920,063	2,626,972
Water						
Revenues	1,800,874	1,876,306	1,717,754	7,382,874	7,374,781	6,863,481
Expenses	(1,525,930)	(1,443,651)	(1,338,262)	(5,818,676)	(6,172,530)	(5,479,451)
Equity/Deficit from Operations	274,944	432,655	379,492	1,564,198	1,202,251	1,384,030
Transfers and Fund Balance	(245,833)	(245,833)	(133,333)	(983,332)	(983,332)	(533,332)
Total Equity/Deficit	29,111	186,822	246,159	580,866	218,919	850,698
Sewer						
Revenues	2,135,073	2,168,523	2,030,732	8,380,505	8,236,101	7,937,267
Expenses	(1,684,247)	(1,741,183)	(1,558,996)	(6,513,817)	(7,345,627)	(6,538,805)
Equity/Deficit from Operations	450,826	427,340	471,736	1,866,688	890,474	1,398,462
Transfers and Fund Balance	(133,333)	(133,333)	(83,333)	(533,332)	(533,332)	(333,332)
Total Equity/Deficit	317,493	294,007	388,403	1,333,356	357,142	1,065,130
Gas						
Revenues	2,866,593	1,772,682	2,166,220	8,548,054	6,183,439	7,140,460
Expenses	(2,543,036)	(2,420,850)	(2,259,161)	(9,253,379)	(9,151,080)	(8,835,692)
Equity/Deficit from Operations	323,557	(648,168)	(92,941)	(705,325)	(2,967,641)	(1,695,232)
Transfers and Fund Balance	-	-	(83,333)	-	-	(333,332)
Total Equity/Deficit	323,557	(648,168)	(176,274)	(705,325)	(2,967,641)	(2,028,564)
Combined						
Total Revenues	20,453,255	19,425,946	18,905,941	89,586,516	83,344,385	84,833,413
Total Expenses	(19,764,987)	(19,530,379)	(18,151,651)	(82,686,459)	(83,299,238)	(79,719,181)
Total Equity/Deficit from Operations	688,268	(104,433)	754,290	6,900,057	45,147	5,114,232
Total Transfers and Fund Balance	(379,166)	(379,166)	(649,999)	(1,516,664)	(1,516,664)	(2,599,996)
Total Equity/Deficit	309,102	(483,599)	104,291	5,383,393	(1,471,517)	2,514,236

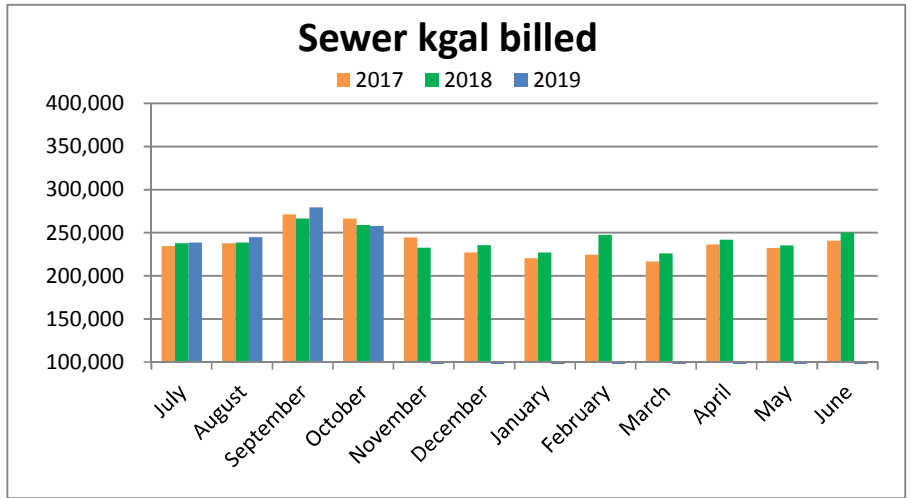
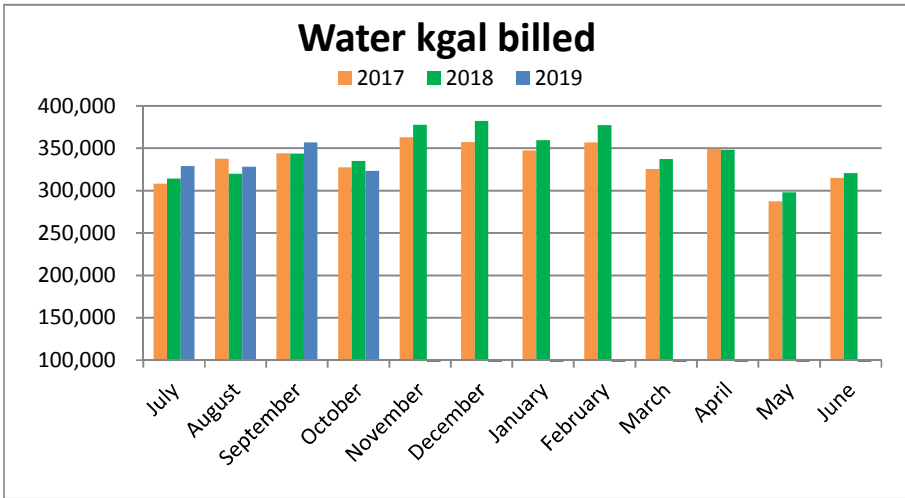
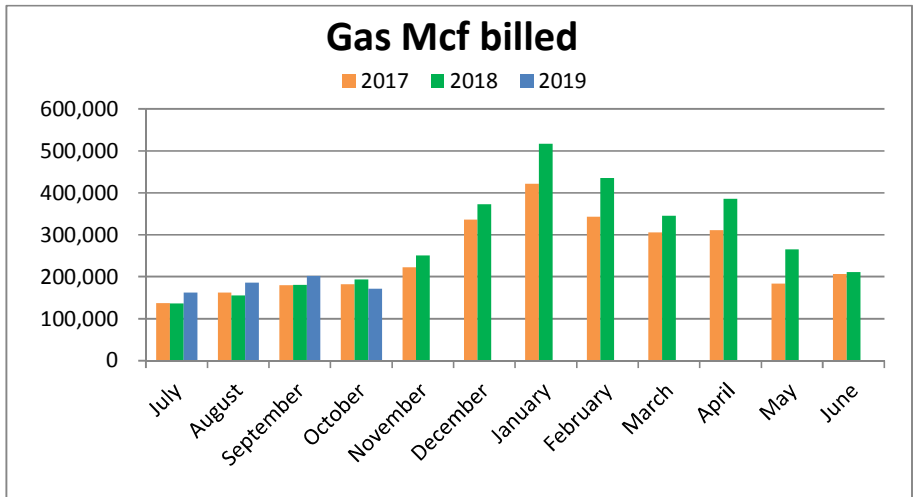
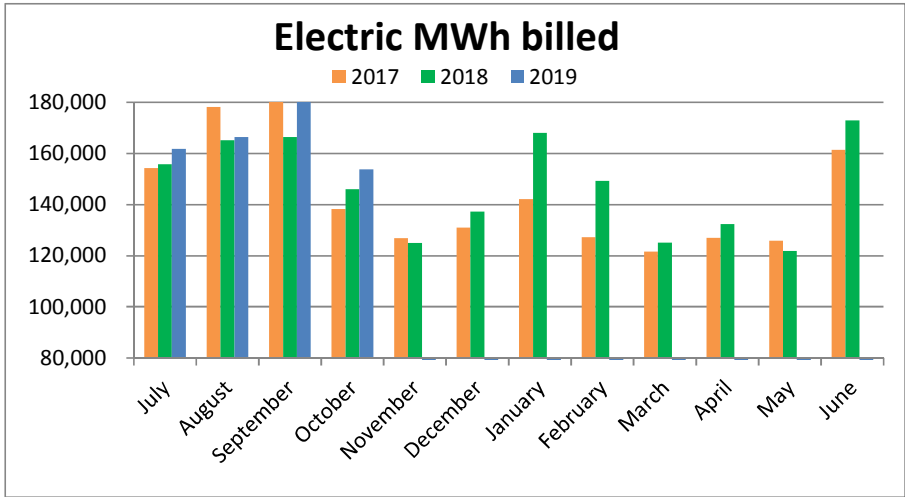
**Budgetary Summary
October 31, 2018**

	YTD Actual	Encumbrances	Total	Total Budget	Available Budget
Electric Fund	\$61,100,587	\$3,132,924	\$64,233,511	\$172,141,116	\$107,907,605
Water Fund	\$6,802,008	\$905,179	7,707,187	\$21,224,384	13,517,197
Sewer Fund	\$7,047,149	\$1,284,274	8,331,423	\$23,573,561	15,242,138
Gas Fund	\$9,253,379	\$919,528	10,172,907	\$36,371,597	26,198,690
Total	\$84,203,123	\$6,241,905	\$90,445,028	\$253,310,658	\$162,865,630

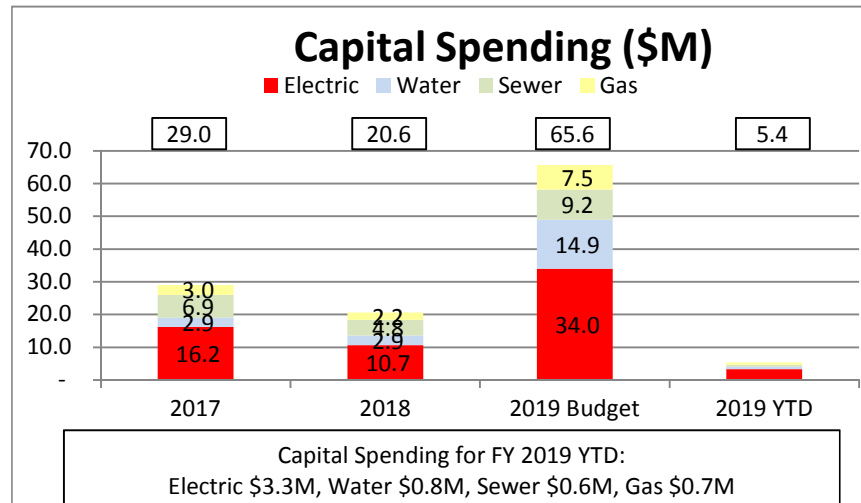
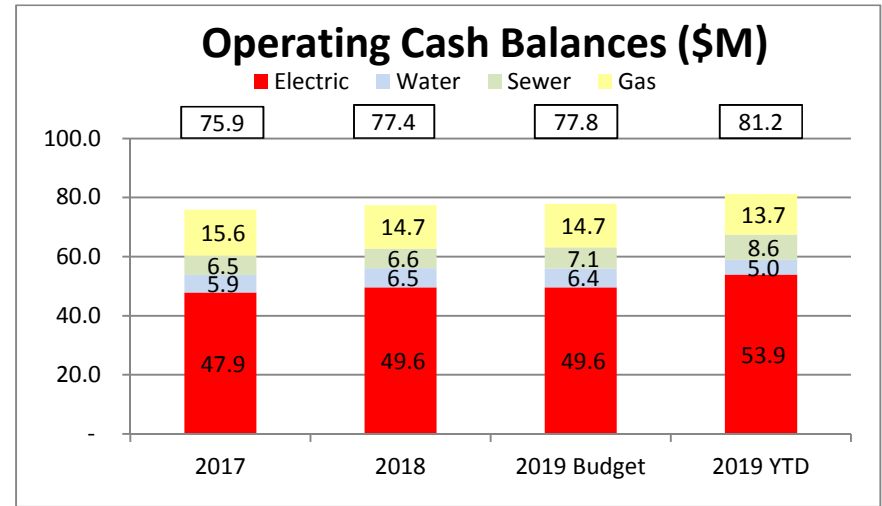
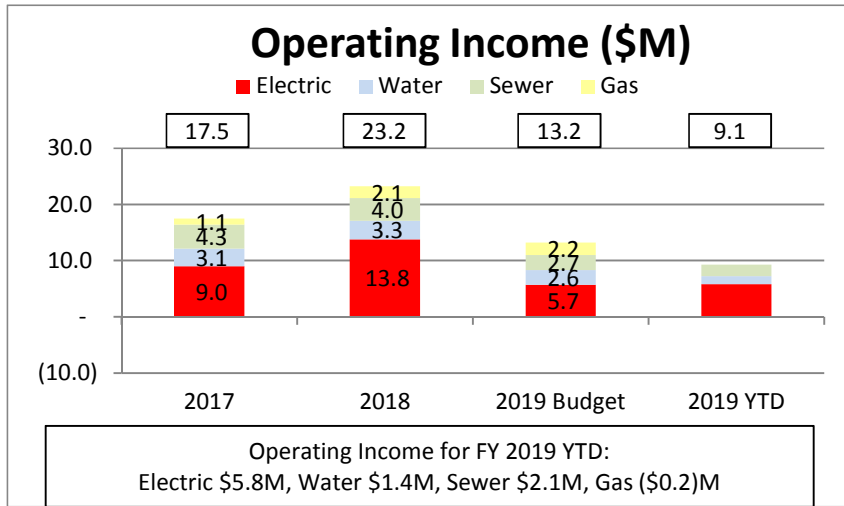
Weather



Customer Demand



Financial Trends



**Greenville Utilities Commission
Revenue and Expenses - Combined
October 31, 2018**

Line #	Current Fiscal Year						Prior Fiscal Year					
	October Actual	October Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	October Actual	YTD Actual	Change Prior YTD to Current YTD	
Revenue:												
Rates & Charges	1	\$19,810,306	\$18,980,181	\$830,125	\$86,601,506	\$81,561,325	\$5,040,181	\$247,711,476	35.0%	\$18,451,622	\$82,179,649	\$4,421,857
Fees & Charges	2	244,263	230,207	14,056	1,511,662	920,828	590,834	2,762,497	54.7%	239,158	994,518	517,144
U. G. & Temp. Ser. Chgs.	3	35,303	19,771	15,532	172,553	79,084	93,469	237,251	72.7%	31,065	128,927	43,626
Miscellaneous	4	225,213	156,204	69,009	828,163	624,816	203,347	1,874,434	44.2%	126,564	1,334,558	(506,395)
Interest Income	5	138,170	39,583	98,587	472,632	158,332	314,300	475,000	99.5%	57,532	195,761	276,871
FEMA/Insurance Reimbursement	6	-	-	-	-	-	-	-	n/a	-	-	-
Bond Proceeds	6	-	-	-	-	-	-	-	n/a	-	-	-
	7	\$20,453,255	\$19,425,946	\$1,027,309	\$89,586,516	\$83,344,385	\$6,242,131	\$253,060,658	35.4%	\$18,905,941	\$84,833,413	\$4,753,103
Expenditures:												
Operations	8	\$5,173,245	\$5,417,967	\$244,722	\$20,884,097	\$23,029,261	\$2,145,164	\$67,870,789	30.8%	\$4,048,626	\$18,746,924	\$2,137,173
Purchased Power/Gas	9	12,032,653	11,500,433	(532,220)	51,483,620	49,222,869	(2,260,751)	147,762,398	34.8%	11,502,008	49,973,602	1,510,018
Capital Outlay	10	832,524	882,278	49,754	2,978,138	3,628,314	650,176	10,785,611	27.6%	861,705	3,537,475	(559,337)
Debt Service	11	1,168,752	1,168,759	7	4,675,008	4,675,026	18	14,025,045	33.3%	1,190,286	4,761,144	(86,136)
City Turnover	12	492,387	492,387	-	1,969,548	1,969,548	-	5,908,642	33.3%	487,769	1,951,076	18,472
Street Light Reimbursement	13	65,426	68,555	3,129	196,048	274,220	78,172	822,654	23.8%	61,257	248,960	(52,912)
Transfer to OPEB Trust Fund	14	-	-	-	500,000	500,000	-	500,000	100.0%	-	500,000	-
	15	\$19,764,987	\$19,530,379	(\$234,608)	\$82,686,459	\$83,299,238	\$612,779	\$247,675,139	33.4%	\$18,151,651	\$79,719,181	\$2,967,278
Equity/Deficit from Operations	16	\$688,268	(\$104,433)	\$792,701	\$6,900,057	\$45,147	\$6,854,910	\$5,385,519		\$754,290	\$5,114,232	\$1,785,825
Transfers and Fund Balance												
Transfer from Capital Projects	17	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	18	-	-	-	-	-	-	250,000	0.0%	-	-	-
Appropriated Fund Balance	19	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	20	(379,166)	(379,166)	-	(1,516,664)	(1,516,664)	-	(4,550,000)	33.3%	(529,166)	(2,116,664)	600,000
Transfer to Rate Stabilization	21	-	-	-	-	-	-	-	n/a	(120,833)	(483,332)	483,332
Transfer to Designated Reserves	22	-	-	-	-	-	-	-	n/a	-	-	-
	23	(\$379,166)	(\$379,166)	\$0	(\$1,516,664)	(\$1,516,664)	\$0	(\$4,300,000)		(\$649,999)	(\$2,599,996)	\$1,083,332
Total Equity/Deficit	24	\$309,102	(\$483,599)	\$792,701	\$5,383,393	(\$1,471,517)	\$6,854,910	\$1,085,519		\$104,291	\$2,514,236	\$2,869,157

**Greenville Utilities Commission
Revenue and Expenses - Electric Fund
October 31, 2018**

Line #	Current Fiscal Year							Prior Fiscal Year				
	October Actual	October Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	October Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	68,102								66,711		
kWh Purchased	2	143,036,884	143,381,995	345,111	678,281,121	637,039,869	(41,241,252)	1,770,005,223	38.3%	138,157,762	651,310,299	26,970,822
kWh Billed ¹	3	153,757,514	137,950,420	15,807,094	673,040,271	615,482,926	57,557,345	1,711,764,942	39.3%	145,961,596	633,175,664	39,864,607
Revenue:												
Rates & Charges - Retail	4	\$13,265,710	\$13,300,208	(\$34,498)	\$63,128,972	\$60,317,156	\$2,811,816	\$168,192,401	37.5%	\$12,700,777	\$60,929,797	\$2,199,175
Fees & Charges	5	134,963	154,872	(19,909)	1,107,390	619,488	487,902	1,858,468	59.6%	147,618	610,341	497,049
U. G. & Temp. Ser. Chgs.	6	33,903	18,563	15,340	166,753	74,252	92,501	222,751	74.9%	29,765	123,727	43,026
Miscellaneous	7	132,011	107,709	24,302	579,135	430,836	148,299	1,292,496	44.8%	79,550	1,110,935	(531,800)
Interest Income	8	84,128	27,083	57,045	292,833	108,332	184,501	325,000	90.1%	33,525	117,405	175,428
FEMA/Insurance Reimbursement	9	-	-	-	-	-	-	-	n/a	-	-	-
Bond Proceeds	10	-	-	-	-	-	-	-	n/a	-	-	-
	11	\$13,650,715	\$13,608,435	\$42,280	\$65,275,083	\$61,550,064	\$3,725,019	\$171,891,116	38.0%	\$12,991,235	\$62,892,205	\$2,382,878
Expenditures:												
Operations	12	\$2,017,209	\$2,334,169	\$316,960	\$8,702,866	\$9,898,436	\$1,195,570	\$29,133,393	29.9%	\$1,573,838	\$7,948,269	\$754,597
Purchased Power	13	10,641,127	10,241,202	(399,925)	47,094,269	44,968,859	(2,125,410)	126,008,698	37.4%	10,221,974	45,661,779	1,432,490
Capital Outlay	14	657,384	650,139	(7,245)	2,309,892	2,665,976	356,084	7,932,467	29.1%	526,147	2,283,161	26,731
Debt Service	15	281,912	281,914	2	1,127,648	1,127,646	(2)	3,382,942	33.3%	257,468	1,029,872	97,776
City Turnover	16	348,716	348,716	-	1,394,864	1,394,864	-	4,184,591	33.3%	354,548	1,418,192	(23,328)
Street Light Reimbursement	17	65,426	68,555	3,129	196,048	274,220	78,172	822,654	23.8%	61,257	248,960	(52,912)
Transfer to OPEB Trust Fund	18	-	-	-	275,000	300,000	25,000	300,000	91.7%	-	275,000	-
	19	\$14,011,774	\$13,924,695	(\$87,079)	\$61,100,587	\$60,630,001	(\$470,586)	\$171,764,745	35.6%	\$12,995,232	\$58,865,233	\$2,235,354
Equity/Deficit from Operations	20	(\$361,059)	(\$316,260)	(\$44,799)	\$4,174,496	\$920,063	\$3,254,433	\$126,371		(\$3,997)	\$4,026,972	\$147,524
Transfers and Fund Balance												
Transfer from Capital Projects	21	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	22	-	-	-	-	-	-	250,000	0.0%	-	-	-
Appropriated Fund Balance	23	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	24	-	-	-	-	-	-	-	n/a	(250,000)	(1,000,000)	1,000,000
Transfer to Rate Stabilization	25	-	-	-	-	-	-	-	n/a	(100,000)	(400,000)	400,000
Transfer to Designated Reserves	26	-	-	-	-	-	-	-	n/a	-	-	-
	27	\$0	\$0	\$0	\$0	\$0	\$0	\$250,000		(\$350,000)	(\$1,400,000)	\$1,400,000
Total Equity/Deficit	28	(\$361,059)	(\$316,260)	(\$44,799)	\$4,174,496	\$920,063	\$3,254,433	\$376,371		(\$353,997)	\$2,626,972	\$1,547,524

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

Greenville Utilities Commission
Revenue and Expenses - Water Fund
October 31, 2018

Line #	Current Fiscal Year						Prior Fiscal Year					
	October Actual	October Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	October Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	36,397								35,900		
Kgallons Pumped	2	476,333	446,992	(29,341)	1,701,326	1,590,106	(111,220)	4,706,497	36.1%	454,324	1,616,188	85,138
Kgallons Billed - Retail	3	300,239	309,197	(8,958)	1,255,867	1,216,808	39,059	3,410,869	36.8%	315,885	1,239,991	15,876
Kgallons Billed - Wholesale ¹	4	23,080	31,703	(8,623)	81,851	97,277	(15,426)	636,195	12.9%	19,040	72,957	8,895
Kgallons Billed	5	323,319	340,900	(17,581)	1,337,719	1,314,085	23,634	4,047,064	33.1%	334,925	1,312,948	24,771
Revenue:												
Rates & Charges - Retail	6	\$1,657,924	\$1,749,431	(\$91,507)	\$6,866,009	\$6,926,042	(\$60,033)	\$19,198,423	35.8%	\$1,608,173	\$6,391,789	\$474,220
Rates & Charges - Wholesale ¹	7	54,032	66,914	(12,882)	196,196	208,895	(12,699)	1,306,406	15.0%	44,590	171,282	24,914
Fees & Charges	8	40,158	32,291	7,867	157,592	129,164	28,428	387,500	40.7%	36,796	173,339	(15,747)
Temporary Service Charges	9	1,400	1,208	192	5,800	4,832	968	14,500	40.0%	1,300	5,200	600
Miscellaneous	10	34,202	21,879	12,323	110,515	87,516	22,999	262,555	42.1%	19,128	98,249	12,266
Interest Income	11	13,158	4,583	8,575	46,762	18,332	28,430	55,000	85.0%	7,767	23,622	23,140
FEMA/Insurance Reimbursement	12	-	-	-	-	-	-	-	n/a	-	-	-
Bond Proceeds	13	-	-	-	-	-	-	-	n/a	-	-	-
	14	\$1,800,874	\$1,876,306	(\$75,432)	\$7,382,874	\$7,374,781	\$8,093	\$21,224,384	34.8%	\$1,717,754	\$6,863,481	\$519,393
Expenditures:												
Operations	15	\$1,195,174	\$1,129,266	(\$65,908)	\$4,503,342	\$4,805,384	\$302,042	\$14,181,011	31.8%	\$826,898	\$3,860,669	\$642,673
Capital Outlay	16	61,959	45,587	(16,372)	165,146	191,954	26,808	566,231	29.2%	225,974	402,222	(237,076)
Debt Service	17	268,797	268,798	1	1,075,188	1,075,192	4	3,225,573	33.3%	285,390	1,141,560	(66,372)
Transfer to OPEB Trust Fund	18	-	-	-	75,000	100,000	25,000	100,000	75.0%	-	75,000	-
	19	\$1,525,930	\$1,443,651	(\$82,279)	\$5,818,676	\$6,172,530	\$353,854	\$18,072,815	32.2%	\$1,338,262	\$5,479,451	\$339,225
Equity/Deficit from Operations	20	\$274,944	\$432,655	(\$157,711)	\$1,564,198	\$1,202,251	\$361,947	\$3,151,569		\$379,492	\$1,384,030	\$180,168
Transfers and Fund Balance												
Transfer from Capital Projects	21	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	22	-	-	-	-	-	-	-	n/a	-	-	-
Appropriated Fund Balance	23	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	24	(245,833)	(245,833)	-	(983,332)	(983,332)	-	(2,950,000)	33.3%	(133,333)	(533,332)	(450,000)
Transfer to Designated Reserves	25	-	-	-	-	-	-	-	n/a	-	-	-
	26	(\$245,833)	(\$245,833)	\$0	(\$983,332)	(\$983,332)	\$0	(\$2,950,000)		(\$133,333)	(\$533,332)	(\$450,000)
Total Equity/Deficit	27	\$29,111	\$186,822	(\$157,711)	\$580,866	\$218,919	\$361,947	\$201,569		\$246,159	\$850,698	(\$269,832)

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

Greenville Utilities Commission
Revenue and Expenses - Sewer Fund
October 31, 2018

Line #	Current Fiscal Year						Prior Fiscal Year					
	October Actual	October Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	October Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	30,083								29,579		
Kgallons Total Flow	2	323,480	269,769	(53,711)	1,378,980	1,130,326	(248,654)	3,444,415	40.0%	272,710	1,142,650	236,330
Kgallons Billed - Retail	3	243,464	254,800	(11,336)	976,961	965,819	11,142	2,743,130	35.6%	249,075	960,654	16,307
Kgallons Billed - Wholesale ¹	4	14,500	7,493	7,007	44,307	33,640	10,667	123,964	35.7%	10,071	41,197	3,110
Total Kgallons Billed	5	257,964	262,293	(4,329)	1,021,268	999,459	21,809	2,867,094	35.6%	259,146	1,001,852	19,416
Revenue:												
Rates & Charges - Retail	6	\$1,958,354	\$2,068,821	(\$110,467)	\$7,825,193	\$7,834,235	(\$9,042)	\$22,312,345	35.1%	\$1,913,805	\$7,453,348	\$371,845
Rates & Charges - Wholesale ¹	7	81,199	52,451	28,748	248,118	212,862	35,256	694,201	35.7%	56,397	230,704	17,414
Fees & Charges	8	37,881	30,300	7,581	178,202	121,200	57,002	363,604	49.0%	36,680	162,344	15,858
Miscellaneous	9	41,226	14,034	27,192	81,535	56,136	25,399	168,411	48.4%	17,230	71,835	9,700
Interest Income	10	16,413	2,917	13,496	47,457	11,668	35,789	35,000	135.6%	6,620	19,036	28,421
FEMA/Insurance Reimbursement	11	-	-	-	-	-	-	-	n/a	-	-	-
Bond Proceeds	12	-	-	-	-	-	-	-	n/a	-	-	-
	13	\$2,135,073	\$2,168,523	(\$33,450)	\$8,380,505	\$8,236,101	\$144,404	\$23,573,561	35.6%	\$2,030,732	\$7,937,267	\$443,238
Expenditures:												
Operations	14	\$1,142,972	\$1,140,904	(\$2,068)	\$4,244,145	\$4,840,530	\$596,385	\$14,283,007	29.7%	\$975,378	\$3,840,362	\$403,783
Capital Outlay	15	33,309	92,309	59,000	162,808	373,217	210,409	1,115,631	14.6%	50,734	491,907	(329,099)
Debt Service	16	507,966	507,970	4	2,031,864	2,031,880	16	6,095,606	33.3%	532,884	2,131,536	(99,672)
Transfer to OPEB Trust Fund	17	-	-	-	75,000	100,000	25,000	100,000	75.0%	-	75,000	-
	18	\$1,684,247	\$1,741,183	\$56,936	\$6,513,817	\$7,345,627	\$831,810	\$21,594,244	30.2%	\$1,558,996	\$6,538,805	(\$24,988)
Equity/Deficit from Operations	19	\$450,826	\$427,340	\$23,486	\$1,866,688	\$890,474	\$976,214	\$1,979,317		\$471,736	\$1,398,462	\$468,226
Transfers and Fund Balance												
Transfer from Capital Projects	20	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	21	-	-	-	-	-	-	-	n/a	-	-	-
Appropriated Fund Balance	22	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	23	(133,333)	(133,333)	-	(533,332)	(533,332)	-	(1,600,000)	33.3%	(83,333)	(333,332)	(200,000)
Transfer to Designated Reserves	24	-	-	-	-	-	-	-	n/a	-	-	-
	25	(\$133,333)	(\$133,333)	\$0	(\$533,332)	(\$533,332)	\$0	(\$1,600,000)		(\$83,333)	(\$333,332)	(\$200,000)
Total Equity/Deficit	26	\$317,493	\$294,007	\$23,486	\$1,333,356	\$357,142	\$976,214	\$379,317		\$388,403	\$1,065,130	\$268,226

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

Greenville Utilities Commission
Revenue and Expenses - Gas Fund
October 31, 2018

Line #	Current Fiscal Year						Prior Fiscal Year					
	October Actual	October Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	October Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	23,147								22,923		
CCFs Purchased	2	2,997,401	1,908,659	(1,088,742)	8,594,168	6,714,388	(1,879,780)	34,083,189	25.2%	2,480,374	7,960,553	633,615
CCFs Delivered to GUC	3	2,713,831	1,852,926	(860,905)	8,216,144	6,518,328	(1,697,816)	33,087,960	24.8%	2,407,947	7,728,105	488,039
CCFs Billed - Firm	4	637,178	596,402	40,776	2,471,598	2,031,408	440,190	16,532,300	15.0%	665,929	2,354,631	116,967
CCFs Billed - Interruptible	5	1,073,891	1,181,334	(107,443)	4,733,353	4,203,708	529,645	15,342,000	30.9%	1,272,030	4,299,858	433,495
CCFs Billed - Total	6	1,711,069	1,777,736	(66,667)	7,204,951	6,235,116	969,835	31,874,300	22.6%	1,937,959	6,654,489	550,462
Revenue:												
Rates & Charges - Retail	7	\$2,793,087	\$1,742,356	\$1,050,731	\$8,337,018	\$6,062,135	\$2,274,883	\$36,007,700	23.2%	\$2,127,880	\$7,002,729	\$1,334,289
Fees & Charges	8	31,261	12,744	18,517	68,478	50,976	17,502	152,925	44.8%	18,064	48,494	19,984
Miscellaneous	9	17,774	12,582	5,192	56,978	50,328	6,650	150,972	37.7%	10,656	53,539	3,439
Interest Income	10	24,471	5,000	19,471	85,580	20,000	65,580	60,000	142.6%	9,620	35,698	49,882
FEMA/Insurance Reimbursement	11	-	-	-	-	-	-	-	n/a	-	-	-
Bond Proceeds	12	-	-	-	-	-	-	-	n/a	-	-	-
	13	\$2,866,593	\$1,772,682	\$1,093,911	\$8,548,054	\$6,183,439	\$2,364,615	\$36,371,597	23.5%	\$2,166,220	\$7,140,460	\$1,407,594
Expenditures:												
Operations	14	\$817,890	\$813,628	(\$4,262)	\$3,433,744	\$3,484,911	\$51,167	\$10,273,378	33.4%	\$672,512	\$3,097,624	\$336,120
Purchased Gas	15	1,391,526	1,259,231	(132,295)	4,389,351	4,254,010	(135,341)	21,753,700	20.2%	1,280,034	4,311,823	77,528
Capital Outlay	16	79,872	94,243	14,371	340,292	397,167	56,875	1,171,282	29.1%	58,850	360,185	(19,893)
Debt Service	17	110,077	110,077	-	440,308	440,308	-	1,320,924	33.3%	114,544	458,176	(17,868)
City Turnover	18	143,671	143,671	-	574,684	574,684	-	1,724,051	33.3%	133,221	532,884	41,800
Transfer to OPEB Trust Fund	19	-	-	-	75,000	-	(75,000)	-	n/a	-	75,000	-
	20	\$2,543,036	\$2,420,850	(\$122,186)	\$9,253,379	\$9,151,080	(\$102,299)	\$36,243,335	25.5%	\$2,259,161	\$8,835,692	\$417,687
Equity/Deficit from Operations	21	\$323,557	(\$648,168)	\$971,725	(\$705,325)	(\$2,967,641)	\$2,262,316	\$128,262		(\$92,941)	(\$1,695,232)	\$989,907
Transfers and Fund Balance												
Transfer from Capital Projects	22	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	23	-	-	-	-	-	-	-	n/a	-	-	-
Appropriated Fund Balance	24	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	25	-	-	-	-	-	-	-	n/a	(62,500)	(250,000)	250,000
Transfer to Rate Stabilization	26	-	-	-	-	-	-	-	n/a	(20,833)	(83,332)	83,332
Transfer to Designated Reserves	27	-	-	-	-	-	-	-	n/a	-	-	-
	28	\$0	\$0	\$0	\$0	\$0	\$0	\$0		(\$83,333)	(\$333,332)	\$333,332
Total Equity/Deficit	29	\$323,557	(\$648,168)	\$971,725	(\$705,325)	(\$2,967,641)	\$2,262,316	\$128,262		(\$176,274)	(\$2,028,564)	\$1,323,239

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

	Line #	Major Funds				Total
		Electric Fund	Water Fund	Sewer Fund	Gas Fund	
Operating revenues:						
Charges for services	1	\$ 13,434,576	\$ 1,753,514	\$ 2,077,434	\$ 2,824,347	\$ 20,089,871
Other operating revenues	2	83,596	10,876	11,341	7,812	113,625
Total operating revenues	3	13,518,172	1,764,390	2,088,775	2,832,159	20,203,496
Operating expenses:						
Administration and general	4	726,933	351,674	345,374	338,786	1,762,767
Operations and maintenance	5	1,290,276	843,405	721,269	479,102	3,334,052
Purchased power and gas	6	10,641,127	-	-	1,391,526	12,032,653
Depreciation	7	732,919	326,937	490,218	187,132	1,737,206
Total operating expenses	8	13,391,255	1,522,016	1,556,861	2,396,546	18,866,678
Operating income (loss)	9	126,917	242,374	531,914	435,613	1,336,818
Non-operating revenues (expenses):						
Interest income	10	134,962	18,806	32,083	39,094	224,945
Debt interest expense and service charges	11	(107,350)	(60,010)	(127,360)	(42,059)	(336,779)
Other nonoperating revenues	12	48,416	56,869	68,649	9,960	183,894
Other nonoperating expenses	13	-	(94)	(76,325)	-	(76,419)
Net nonoperating revenues	14	76,028	15,571	(102,953)	6,995	(4,359)
Income before contributions and transfers	15	202,945	257,945	428,961	442,608	1,332,459
Contribution and transfers:						
Capital Contributions	16	-	-	-	-	-
Transfer to City of Greenville, General Fund	17	(348,716)	-	-	(143,671)	(492,387)
Transfer to City of Greenville, street light reimbursement	18	(65,426)	-	-	-	(65,426)
Total operating transfers	19	(414,142)	-	-	(143,671)	(557,813)
Changes in net position	20	(211,197)	257,945	428,961	298,937	774,646
Net position, beginning of month	21	150,046,462	74,176,484	110,079,741	46,914,426	381,217,113
Net position, end of month	22	\$ 149,835,265	\$ 74,434,429	\$ 110,508,702	\$ 47,213,363	\$ 381,991,759

Greenville Utilities Commission
Statement of Revenues, Expenses and Changes in Fund Net Position
Fiscal Year to Date
October 31, 2018

Line #	Major Funds				Total	Last Year	
	Electric Fund	Water Fund	Sewer Fund	Gas Fund			
Operating revenues:							
Charges for services	1	\$ 64,403,115	\$ 7,225,597	\$ 8,251,513	\$ 8,405,495	\$ 88,285,720	\$ 83,303,094
Other operating revenues	2	367,635	38,975	40,055	28,360	475,025	318,051
Total operating revenues	3	64,770,750	7,264,572	8,291,568	8,433,855	88,760,745	83,621,145
Operating expenses:							
Administration and general	4	3,930,310	1,444,812	1,423,040	1,384,447	8,182,609	7,051,487
Operations and maintenance	5	5,016,519	3,112,137	2,767,163	2,124,294	13,020,113	11,572,535
Purchased power and gas	6	47,094,269	-	-	4,389,351	51,483,620	49,973,602
Depreciation	7	2,901,171	1,301,356	1,954,480	726,787	6,883,794	6,801,677
Total operating expenses	8	58,942,269	5,858,305	6,144,683	8,624,879	79,570,136	75,399,301
Operating income (Loss)	9	5,828,481	1,406,267	2,146,885	(191,024)	9,190,609	8,221,844
Non-operating revenues (expenses):							
Interest income	10	464,923	62,378	96,693	135,788	759,782	306,803
Debt interest expense and service charges	11	(429,400)	(240,040)	(509,440)	(168,236)	(1,347,116)	(1,440,220)
Other nonoperating revenues	12	211,500	205,487	193,818	28,617	639,422	1,272,482
Other nonoperating expenses	13	(31,039)	(21,393)	(128,938)	-	(181,370)	(622,907)
Net nonoperating revenues	14	215,984	6,432	(347,867)	(3,831)	(129,282)	(483,842)
Income before contributions and transfers	15	6,044,465	1,412,699	1,799,018	(194,855)	9,061,327	7,738,002
Contributions and transfers:							
Capital Contributions	16	-	-	-	-	-	-
Transfer to City of Greenville, General Fund	17	(1,394,864)	-	-	(574,684)	(1,969,548)	(1,951,076)
Transfer to City of Greenville, street light reimbursement	18	(196,048)	-	-	-	(196,048)	(248,960)
Total contributions and transfers	19	(1,590,912)	-	-	(574,684)	(2,165,596)	(2,200,036)
Changes in net position	20	4,453,553	1,412,699	1,799,018	(769,539)	6,895,731	5,537,966
Beginning net position	21	145,381,712	73,021,730	108,709,684	47,982,902	375,096,028	378,926,067
Ending net position	22	\$ 149,835,265	\$ 74,434,429	\$ 110,508,702	\$ 47,213,363	\$ 381,991,759	\$ 384,464,033

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

Greenville Utilities Commission
Statement of Cash Flows
Fiscal Year to Date
October 31, 2018

	Line #	Electric	Water	Sewer	Gas	Total	Last Year
Sources:							
Operating income	1	\$ 5,828,481	\$ 1,406,267	\$ 2,146,885	\$ (191,024)	\$ 9,190,609	\$ 8,221,844
Depreciation	2	2,901,171	1,301,356	1,954,480	726,787	6,883,794	6,801,677
Changes in working capital	3	781,524	(323,605)	(420,075)	(362,361)	(324,517)	2,325,981
Interest earned	4	292,833	46,763	47,456	85,581	472,633	195,762
Subtotal	5	9,804,009	2,430,781	3,728,746	258,983	16,222,519	17,545,264
Uses:							
City Turnover	6	(1,394,864)	-	-	(574,684)	(1,969,548)	(1,951,076)
City Street Light reimbursement	7	(196,048)	-	-	-	(196,048)	(248,960)
Debt service payments	8	(1,889,785)	(4,209,291)	(1,888,266)	(784,023)	(8,771,365)	(6,700,522)
Other nonoperating expenses	9	(31,039)	(21,393)	(128,938)	-	(181,370)	(622,907)
Capital Outlay expenditures	10	(2,309,892)	(165,146)	(162,808)	(340,292)	(2,978,138)	(3,537,475)
Transfers to Rate Stabilization Fund	11	-	-	-	-	-	(483,332)
Transfers to Capital Projects Fund	12	-	(983,332)	(533,332)	-	(1,516,664)	(2,116,664)
Subtotal	13	(5,821,628)	(5,379,162)	(2,713,344)	(1,698,999)	(15,613,133)	(15,660,936)
Net increase (decrease) - operating cash	14	3,982,381	(2,948,381)	1,015,402	(1,440,016)	609,386	1,884,328
Rate stabilization funds							
Transfers from Operating Fund	15	-	-	-	-	-	483,332
Interest earnings	16	135,358	-	-	4,776	140,134	46,582
Net increase (decrease) - rate stabilization fund	17	135,358	-	-	4,776	140,134	529,914
Capital projects funds							
Proceeds from debt issuance	18	-	-	-	-	-	1,866,407
Acreage fees and capacity fees	19	-	-	-	-	-	255,975
Interest earnings	20	36,732	15,352	48,932	45,431	146,447	64,459
Transfers from Operating Fund	21	-	983,332	533,332	-	1,516,664	2,116,664
Changes in working capital	22	(6,494)	17,392	19,573	(12,732)	17,739	(182,569)
Capital Projects expenditures	23	(849,656)	(744,186)	(447,411)	(338,365)	(2,379,618)	(3,964,221)
Net increase (decrease) - capital projects	24	(819,418)	271,890	154,426	(305,666)	(698,768)	156,715
Capital reserves funds							
System development fees	25	-	120,169	136,941	-	257,110	-
Interest earnings	26	-	264	305	-	569	-
Net increase (decrease) - capital reserves	27	-	120,433	137,246	-	257,679	-
Net increase (decrease) in cash and investments	28	3,298,321	(2,556,058)	1,307,074	(1,740,906)	308,431	2,570,957
Cash and investments and revenue bond proceeds, beginning	29	\$ 81,058,345	\$ 12,844,047	\$ 18,751,161	\$ 24,304,952	\$ 136,958,505	\$ 82,053,279
Cash and investments and revenue bond proceeds, ending	30	\$ 84,356,666	\$ 10,287,989	\$ 20,058,235	\$ 22,564,046	\$ 137,266,936	\$ 84,624,236

Greenville Utilities Commission
Statement of Net Position
October 31, 2018

	Line #	Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total
Assets						
Current assets:						
Cash and investments - Operating Fund	1	53,869,828	5,031,364	8,637,051	13,733,610	81,271,853
Cash and investments - Rate Stabilization Fund	2	23,542,141	-	-	866,082	24,408,223
Cash and investments - Capital Project Fund	3	4,960,728	2,004,843	7,617,772	7,859,942	22,443,285
Accounts receivable, net	4	17,304,724	2,393,757	2,686,403	2,968,473	25,353,357
Due from other governments	5	1,080,038	259,654	291,653	208,616	1,839,961
Inventories	6	6,631,446	898,859	218,777	727,248	8,476,330
Prepaid expenses and deposits	7	257,939	80,111	78,205	62,537	478,792
Total current assets	8	<u>107,646,844</u>	<u>10,668,588</u>	<u>19,529,861</u>	<u>26,426,508</u>	<u>164,271,801</u>
Non-current assets:						
Restricted assets:						
Restricted cash and cash equivalents:						
Bond funds	9	1,983,969	1,210,537	1,507,264	104,412	4,806,182
Capacity fees	10	-	1,920,812	2,158,902	-	4,079,714
System development fees	11	-	120,433	137,246	-	257,679
Total restricted cash and cash equivalents	12	<u>1,983,969</u>	<u>3,251,782</u>	<u>3,803,412</u>	<u>104,412</u>	<u>9,143,575</u>
Total restricted assets	13	<u>1,983,969</u>	<u>3,251,782</u>	<u>3,803,412</u>	<u>104,412</u>	<u>9,143,575</u>
Notes receivable	14	-	294,210	-	-	294,210
Capital assets:						
Land, easements and construction in progress	15	18,550,166	5,105,836	11,875,657	5,130,625	40,662,284
Other capital assets, net of depreciation	16	91,673,091	83,479,202	136,711,628	39,195,931	351,059,852
Total capital assets	17	<u>110,223,257</u>	<u>88,585,038</u>	<u>148,587,285</u>	<u>44,326,556</u>	<u>391,722,136</u>
Total non-current assets	18	<u>112,207,226</u>	<u>92,131,030</u>	<u>152,390,697</u>	<u>44,430,968</u>	<u>401,159,921</u>
Total assets	19	<u>219,854,070</u>	<u>102,799,618</u>	<u>171,920,558</u>	<u>70,857,476</u>	<u>565,431,722</u>
Deferred Outflows of Resources						
Pension deferrals	20	2,307,329	1,238,079	1,181,803	900,421	5,627,632
OPEB deferrals	21	183,371	98,394	93,922	71,559	447,246
Unamortized bond refunding charges	22	483,635	699,033	592,114	115,227	1,890,009
Total deferred outflows of resources	23	<u>2,974,335</u>	<u>2,035,506</u>	<u>1,867,839</u>	<u>1,087,207</u>	<u>7,964,887</u>
Liabilities						
Current liabilities:						
Accounts payable and accrued expenses	24	12,893,384	737,713	562,125	1,954,141	16,147,363
Customer deposits	25	3,204,277	737,275	1,397	433,691	4,376,640
Accrued interest payable	26	(111,380)	(59,825)	(70,243)	(40,300)	(281,748)
Unearned revenue ²	27	179,760	82,541	132,180	-	394,481
Current portion of compensated absences	28	791,566	389,887	409,729	318,047	1,909,229
Current maturities of long-term debt	29	969,283	472,903	3,412,078	292,307	5,146,571
Total current liabilities	30	<u>17,926,890</u>	<u>2,360,494</u>	<u>4,447,266</u>	<u>2,957,886</u>	<u>27,692,536</u>
Non-current liabilities						
Compensated absences	31	129,548	85,730	17,712	119,800	352,790
Long-term debt, excluding current portion	32	34,929,682	17,218,996	48,567,219	13,846,016	114,561,913
Net OPEB liability	33	14,617,717	7,843,653	7,487,123	5,704,475	35,652,968
Net pension liability	34	2,823,785	1,515,202	1,446,329	1,101,965	6,887,281
Total non current liabilities	35	<u>52,500,732</u>	<u>26,663,581</u>	<u>57,518,383</u>	<u>20,772,256</u>	<u>157,454,952</u>
Total liabilities	36	<u>70,427,622</u>	<u>29,024,075</u>	<u>61,965,649</u>	<u>23,730,142</u>	<u>185,147,488</u>
Deferred Inflows of Resources						
Pension deferrals	37	79,932	42,891	40,941	31,193	194,957
OPEB deferrals	38	2,485,586	1,333,729	1,273,105	969,985	6,062,405
Total deferred inflows of resources	39	<u>2,565,518</u>	<u>1,376,620</u>	<u>1,314,046</u>	<u>1,001,178</u>	<u>6,257,362</u>
Net Position						
Net investment in capital assets	40	76,791,896	72,802,709	98,707,366	30,407,872	278,709,843
Unrestricted	41	73,043,369	1,631,720	11,801,336	16,805,491	103,281,916
Total net position	42	<u>\$ 149,835,265</u>	<u>\$ 74,434,429</u>	<u>\$ 110,508,702</u>	<u>\$ 47,213,363</u>	<u>\$ 381,991,759</u>

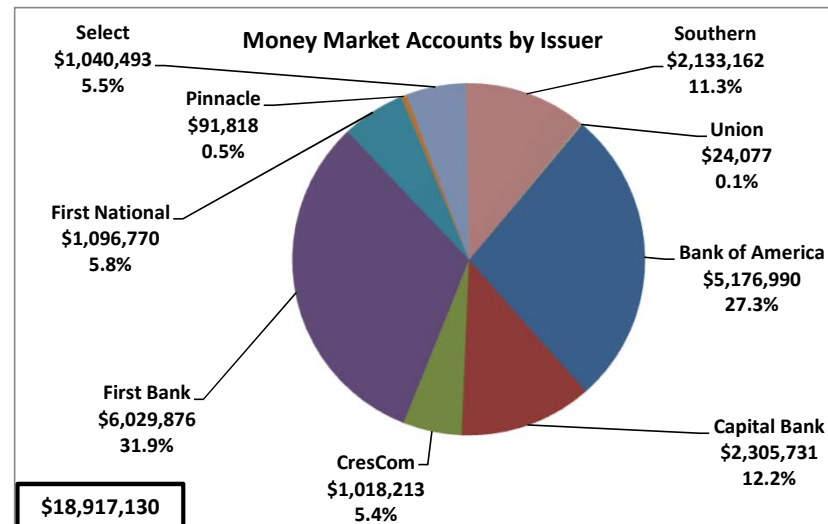
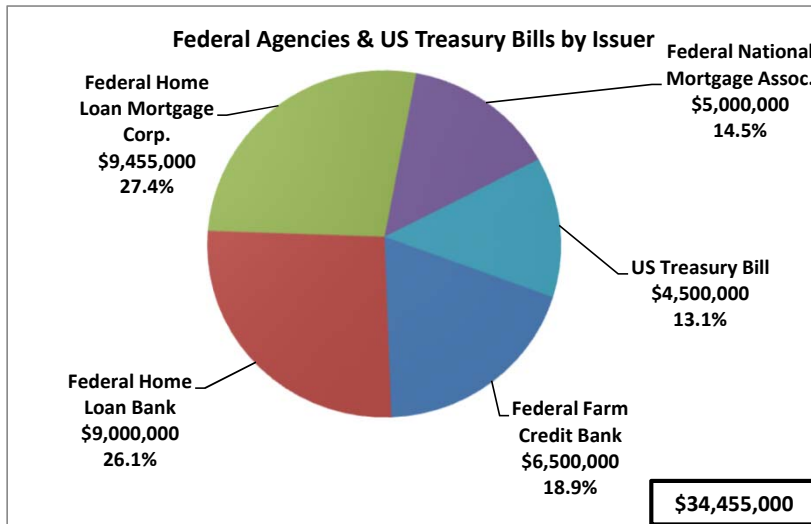
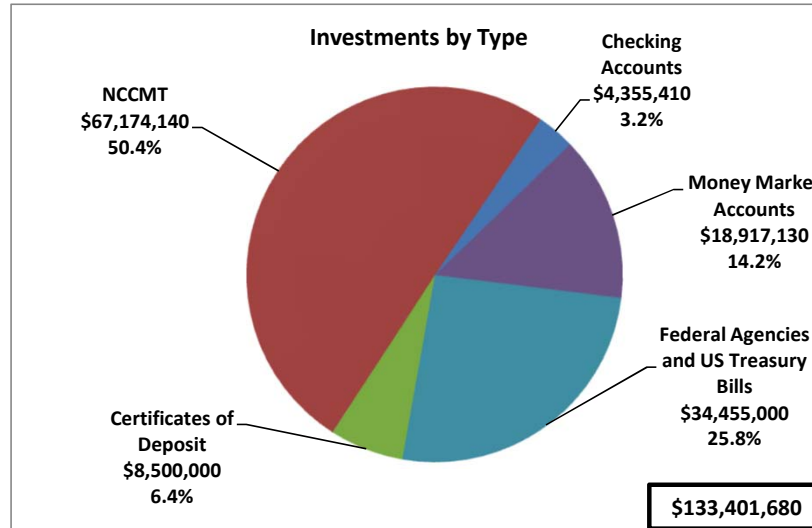
¹ Negative cash balances in the Capital Projects funds reflect reimbursements due from revenue bonds, SRF loans and grants.

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

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

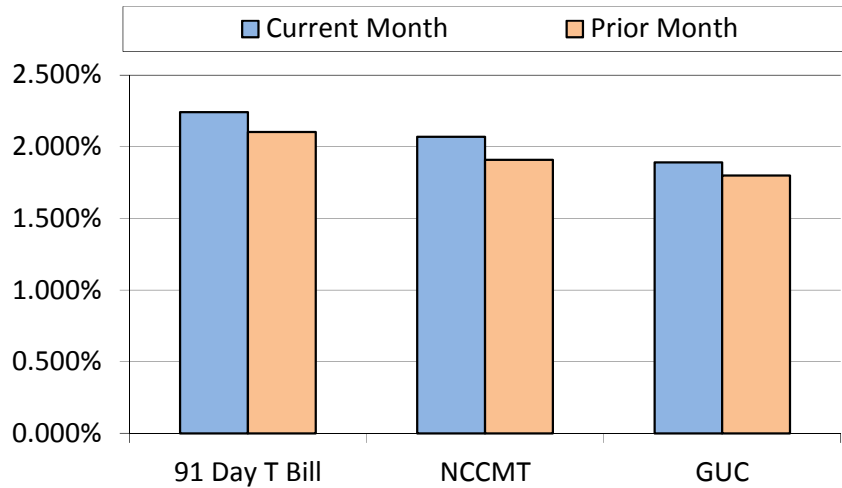
Project #	Project Name	Original Budget	Board Approval	Current	Current Month Expenditures	Year To Date Expenditures	Project To Date Expenditures	% of		Available Budget	Estimated Completion Date
				Approved Budget				Budget Expended	Encumbrances		
FCP-100	Downtown Office Efficiency and Enhancement	1,750,000	6/11/2015	3,675,000	38,214	107,294	127,350	3.5%	232,650	3,315,000	6/30/2019
FCP10072	New Operations Center Phase 2	4,000,000	6/9/2016	53,300,000	527,901	922,115	3,361,622	6.3%	1,894,675	48,043,703	12/31/2020
WCP-120	Water/Sewer Meter ERT/Low Lead Compliance Changeout	3,125,000	6/12/2014	3,125,000	-	-	465,465	14.9%	-	2,659,535	6/30/2019
Total Shared Capital Projects		\$ 8,875,000		\$ 60,100,000	\$ 566,115	\$ 1,029,409	\$ 3,954,437	6.6%	\$ 2,127,325	\$ 54,018,238	
ECP-133	Sugg Parkway Transmission Line	1,700,000	5/17/2011	1,700,000	-	-	-	0.0%	-	1,700,000	7/1/2020
ECP-134	Sugg Parkway Substation	3,400,000	5/17/2011	3,400,000	52	52	15,049	0.4%	6,927	3,378,024	7/1/2020
ECP-138	Greenville 230 kV South POD Substation	300,000	9/20/2012	4,800,000	87,267	168,532	4,705,972	98.0%	87,652	6,376	11/30/2018
ECP-142	Bells Fork to Hollywood Substation Upgrade	2,370,000	6/13/2013	5,605,155	24,841	304,590	4,796,850	85.6%	6,063	802,242	10/31/2018
ECP-144	10th Street Connector Project	1,535,000	12/19/2013	1,535,000	273	2,414	1,127,141	73.4%	-	407,859	TBD by NCDOT
ECP10168	POD #3 to Simpson Substation 115 kV Transmission Loop	300,000	6/9/2016	300,000	3,250	18,807	36,521	12.2%	-	263,479	6/30/2022
ECP10171	Greenville 115kV Transmission Circuit #18 Flood Mitigation	600,340	12/21/2017	600,340	-	6,500	6,500	1.1%	-	593,840	12/31/2019
ECP10172	Greenville 230 kV West Substation Flood Mitigation	3,355,000	12/21/2017	3,355,000	14,761	41,493	46,209	1.4%	1,751,023	1,557,768	12/31/2019
ECP10174	Electric System Expansion	2,500,000	6/8/2017	2,500,000	-	-	-	0.0%	-	2,500,000	6/30/2019
ECP10187	Vidant Peaking Generators	6,000,000	6/14/2018	6,000,000	-	-	-	0.0%	-	6,000,000	6/30/2019
Total Electric Capital Projects		\$ 22,060,340		\$ 29,795,495	\$ 130,444	\$ 542,388	\$ 10,734,242	36.0%	\$ 1,851,665	\$ 17,209,588	
WCP-117	WTP Upgrade Phase I	1,900,000	6/12/2014	47,500,000	322,785	525,753	2,153,309	4.5%	2,883,223	42,463,468	12/31/2022
WCP-121	10th Street Connector Project	892,500	10/16/2014	1,896,000	-	-	5,875	0.3%	851,079	1,039,046	11/30/2018
WCP-122	Water Main Rehabilitation Program Phase I	1,500,000	12/18/2014	1,500,000	90,676	95,798	616,510	41.1%	810,022	73,468	6/30/2019
WCP-123	COG Town Creek Culvert Improvement	80,000	3/19/2015	1,100,000	-	-	150	0.0%	-	1,099,850	12/31/2020
WCP-124	Residual Lagoon Improvements	1,250,000	6/11/2015	1,250,000	-	-	-	0.0%	-	1,250,000	6/30/2020
WCP10030	Water Distribution System Improvements	500,000	6/14/2018	500,000	-	-	-	0.0%	-	500,000	12/31/2022
Total Water Capital Projects		\$ 6,122,500		\$ 53,746,000	\$ 413,461	\$ 621,551	\$ 2,775,844	5.2%	\$ 4,544,324	\$ 46,425,832	
SCP-118	Southside Pump Station Upgrade	3,450,000	6/13/2013	6,600,000	221,093	221,093	6,001,432	90.9%	213,055	385,513	12/31/2018
SCP-120	Sewer Biosolids Processing Upgrades	6,800,000	6/12/2014	6,800,000	-	-	22,572	0.3%	61,028	6,716,400	On Hold
SCP-122	WWTP Air Distribution System	1,500,000	11/20/2014	2,000,000	-	12,300	1,909,292	95.5%	23,362	67,346	Complete
SCP-123	COG Town Creek Culvert Improvement	80,000	3/19/2015	1,900,000	-	-	480	0.0%	-	1,899,520	12/31/2020
SCP-124	Generators for Pumping Stations	310,000	6/11/2015	310,000	-	-	251,768	81.2%	1,056	57,176	Complete
SCP10217	10th Street Connector Project	306,000	6/9/2016	306,000	-	-	-	0.0%	-	306,000	12/31/2019
SCP10219	Candlewick Area Sanitary District Sewer Project	700,000	7/21/2016	800,000	4,098	4,098	104,098	13.0%	45,000	650,902	11/30/2018
SCP10221	Southeast Sewer Service Area Project	2,500,000	6/8/2017	2,500,000	-	-	-	0.0%	-	2,500,000	6/30/2019
SCP10222	Sewer Outfall Rehabilitation Phase 4	2,480,000	6/8/2017	2,480,000	3,576	18,131	36,968	1.5%	206,032	2,237,000	12/30/2019
SCP10223	Regional Pump Station Upgrades	1,800,000	6/8/2017	1,800,000	60,000	60,000	167,415	9.3%	261,955	1,370,630	10/31/2020
SCP10229	Greene Street Pump Station and Force Main	1,100,000	6/14/2018	1,100,000	-	-	-	0.0%	-	1,100,000	12/31/2020
SCP10230	Forlines Pump Station Expansion	250,000	6/14/2018	250,000	-	-	-	0.0%	-	250,000	6/30/2019
Total Sewer Capital Projects		\$ 21,276,000		\$ 26,846,000	\$ 288,767	\$ 315,622	\$ 8,494,025	31.6%	\$ 811,488	\$ 17,540,487	
GCP-88	GUC-PNG Multiple Gas Facilities Upgrade Project	2,650,000	11/15/2012	2,650,000	-	-	2,046,296	77.2%	449,217	154,487	6/1/2019
GCP-92	LNG Liquefaction Additions	1,000,000	6/11/2015	1,000,000	-	-	28,428	2.8%	-	971,572	On Hold
GCP-93	Southwestern Loop Phase I	500,000	6/11/2015	500,000	-	25,865	501,864	100.4%	3,200	(5,064)	6/30/2019
GCP10094	Thomas Langston Road Enhancements	1,000,000	6/9/2016	1,400,000	3,679	194,749	441,029	31.5%	656,553	302,418	3/31/2019
GCP10099	High-Pressure Multiple Gas Facilities Relocation	9,500,000	6/8/2017	9,500,000	-	-	-	0.0%	-	9,500,000	6/30/2021
GCP10101	Firetower Road Widening	1,300,000	6/8/2017	1,300,000	-	-	-	0.0%	-	1,300,000	6/30/2022
GCP10104	Memorial Drive Bridge Replacement	1,500,000	6/14/2018	1,500,000	30	30	30	0.0%	-	1,499,970	TBD by NCDOT
Total Gas Capital Projects		\$ 17,450,000		\$ 17,850,000	\$ 3,709	\$ 220,644	\$ 3,017,647	16.9%	\$ 1,108,970	\$ 13,723,383	
Grand Total Capital Projects		\$ 75,783,840		\$ 188,337,495	\$ 1,402,496	\$ 2,729,614	\$ 28,976,195	15.4%	\$ 10,443,772	\$ 148,917,528	

Investment Portfolio Diversification October 31, 2018

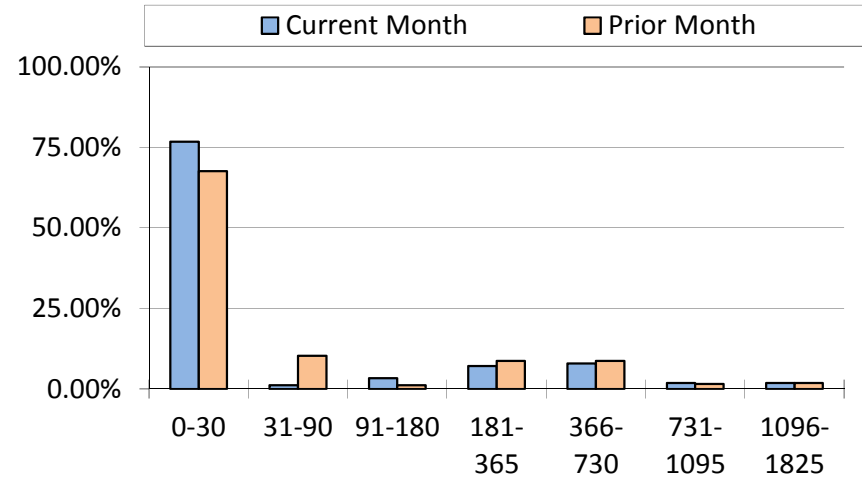


**Cash and Investment Report
October 31, 2018**

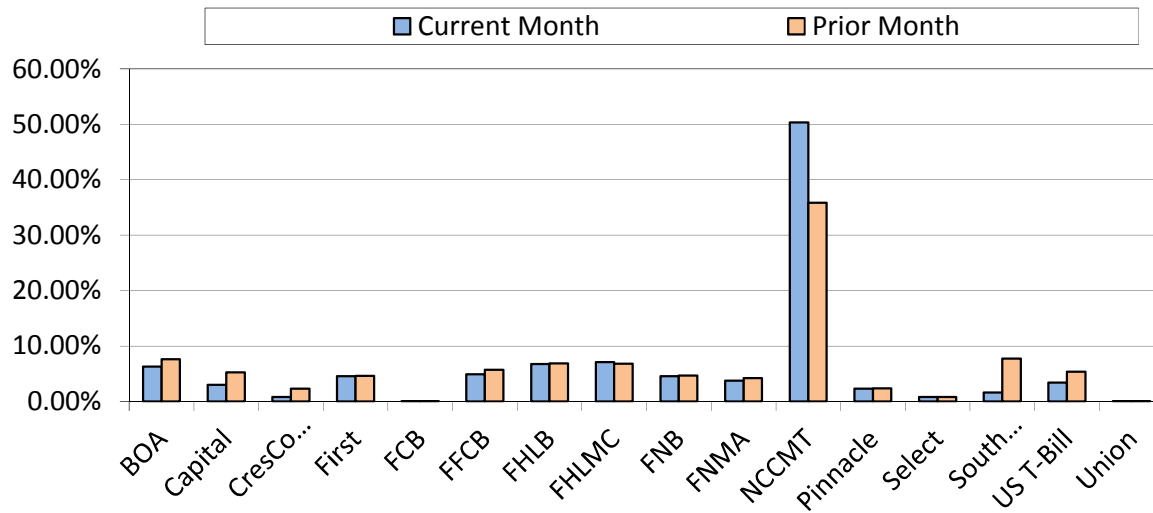
Yield Comparison



**Days to Maturity
Percent of Portfolio**



Portfolio by Issuer



**GUC Investments
Summary by Issuer
October 31, 2018**

Issuer	Number of Investments	Par Value	Remaining Cost	% of Portfolio	Average YTM 365	Average Days to Maturity
Bank of America	2	8,361,770.24	8,361,770.24	6.27	0.929	1
Capital Bank	3	3,976,293.34	3,976,293.34	2.98	1.080	23
CresCom Bank	1	1,018,212.72	1,018,212.72	0.76	1.450	1
First Bank	1	6,029,876.34	6,029,876.34	4.52	1.750	1
First Citizens Bank	1	68.00	68.00	0.00	0.001	1
Federal Farm Credit Bank	13	6,500,000.00	6,494,920.00	4.87	1.831	343
Federal Home Loan Bank	17	9,000,000.00	8,999,975.00	6.75	1.777	378
Federal Home Loan Mort Corp	19	9,455,000.00	9,454,875.00	7.09	1.891	561
First National Bank	2	6,096,769.78	6,096,769.78	4.57	1.697	12
Federal National Mort Assoc	10	5,000,000.00	4,999,425.00	3.75	1.560	529
N C Capital Management Trust	3	67,174,140.40	67,174,140.40	50.37	2.134	1
Pinnacle Bank	2	3,091,818.13	3,091,818.13	2.32	1.933	25
Select Bank & Trust Co.	1	1,040,492.85	1,040,492.85	0.78	1.790	1
Southern Bank & Trust Co.	1	2,133,161.78	2,133,161.78	1.60	1.750	1
US Treasury Bill	6	4,500,000.00	4,477,437.55	3.36	2.067	22
Union Bank	1	24,077.05	24,077.05	0.02	0.250	1
Total and Average	83	133,401,680.63	133,373,313.18	100.00	1.891	105

GUC Investments
Portfolio Management
Portfolio Details - Investments
October 31, 2018

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Certificates of Deposit - Bank												
SYS972	972	Capital Bank		04/28/2014	500,000.00	500,000.00	500,000.00	1.650	1.650	1.673	178	04/28/2019
SYS931	931	First National Bank		10/16/2017	5,000,000.00	5,000,000.00	5,000,000.00	1.740	1.716	1.740	15	11/16/2018
SYS980	980	Pinnacle Bank		08/29/2018	3,000,000.00	3,000,000.00	3,000,000.00	1.950	1.950	1.977	26	11/27/2018
Subtotal and Average			8,500,000.00		8,500,000.00	8,500,000.00	8,500,000.00		1.795	1.820	28	
NC Capital Management Trust												
SYS33	33	N C Capital Management Trust			6,393,780.06	6,393,780.06	6,393,780.06	2.070	2.042	2.070	1	
SYS745	745	N C Capital Management Trust			35,780,360.34	35,780,360.34	35,780,360.34	2.190	2.160	2.190	1	
SYS986	986	N C Capital Management Trust		10/31/2018	25,000,000.00	25,000,000.00	25,000,000.00	2.070	2.042	2.070	1	
Subtotal and Average			47,413,356.62		67,174,140.40	67,174,140.40	67,174,140.40		2.105	2.134	1	
Passbook/Checking Accounts												
SYS735	735	Bank of America			3,184,779.83	3,184,779.83	3,184,779.83		0.000	0.000	1	
SYS974	974	Capital Bank		07/01/2018	1,170,561.93	1,170,561.93	1,170,561.93		0.000	0.000	1	
SYS706	706	First Citizens Bank		07/01/2018	68.00	68.00	68.00	0.001	0.001	0.001	1	
Subtotal and Average			2,552,939.30		4,355,409.76	4,355,409.76	4,355,409.76		0.000	0.000	1	
Money Market Accounts												
SYS733	733	Bank of America			5,176,990.41	5,176,990.41	5,176,990.41	1.500	1.479	1.500	1	
SYS975	975	Capital Bank		08/02/2018	2,305,731.41	2,305,731.41	2,305,731.41	1.500	1.479	1.500	1	
SYS954	954	CresCom Bank			1,018,212.72	1,018,212.72	1,018,212.72	1.450	1.430	1.450	1	
SYS946	946	First Bank			6,029,876.34	6,029,876.34	6,029,876.34	1.750	1.726	1.750	1	
SYS899	899	First National Bank			1,096,769.78	1,096,769.78	1,096,769.78	1.500	1.479	1.500	1	
SYS915	915	Pinnacle Bank			91,818.13	91,818.13	91,818.13	0.500	0.493	0.500	1	
SYS916	916	Select Bank & Trust Co.			1,040,492.85	1,040,492.85	1,040,492.85	1.790	1.765	1.790	1	
SYS917	917	Southern Bank & Trust Co.			2,133,161.78	2,133,161.78	2,133,161.78	1.750	1.726	1.750	1	
SYS927	927	Union Bank			24,077.05	24,077.05	24,077.05	0.250	0.247	0.250	1	
Subtotal and Average			35,971,217.88		18,917,130.47	18,917,130.47	18,917,130.47		1.593	1.615	1	
Federal Agency Coupon Securities												
3133EGBV6	849	Federal Farm Credit Bank		06/06/2016	500,000.00	499,505.00	500,000.00	1.210	1.193	1.210	35	12/06/2018
3133EFYS0	884	Federal Farm Credit Bank		11/17/2016	500,000.00	498,153.00	499,275.00	1.150	1.198	1.215	113	02/22/2019
3133EGN76	890	Federal Farm Credit Bank		12/06/2016	500,000.00	496,587.00	500,000.00	1.375	1.356	1.375	217	06/06/2019
3133EHFP3	900	Federal Farm Credit Bank		04/17/2017	500,000.00	497,610.00	500,000.00	1.390	1.371	1.390	167	04/17/2019
3133EHJG9	904	Federal Farm Credit Bank		05/15/2017	500,000.00	497,080.00	500,000.00	1.400	1.381	1.400	195	05/15/2019
3133EGLC7	910	Federal Farm Credit Bank		07/14/2017	500,000.00	494,818.00	496,325.00	1.080	1.435	1.455	253	07/12/2019
3133EHTF0	913	Federal Farm Credit Bank		08/01/2017	500,000.00	495,776.00	500,000.00	1.480	1.460	1.480	273	08/01/2019
3133EHXT5	922	Federal Farm Credit Bank		09/19/2017	500,000.00	494,669.50	499,320.00	1.430	1.479	1.500	314	09/11/2019

GUC Investments
Portfolio Management
Portfolio Details - Investments
October 31, 2018

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Federal Agency Coupon Securities												
3133EJTT7	949	Federal Farm Credit Bank		04/03/2018	500,000.00	496,935.00	500,000.00	2.430	2.397	2.430	519	04/03/2020
3133EJMA4	951	Federal Farm Credit Bank		04/23/2018	500,000.00	497,233.50	500,000.00	2.500	2.466	2.500	539	04/23/2020
3133EJRL5	961	Federal Farm Credit Bank		06/11/2018	500,000.00	497,599.00	500,000.00	2.550	2.515	2.550	588	06/11/2020
3133EJSS9	962	Federal Farm Credit Bank		06/25/2018	500,000.00	497,238.50	500,000.00	2.630	2.594	2.630	602	06/25/2020
3133EJVK2	969	Federal Farm Credit Bank		07/30/2018	500,000.00	498,076.50	500,000.00	2.660	2.624	2.660	637	07/30/2020
3130A8Y98	864	Federal Home Loan Bank		08/23/2016	500,000.00	499,601.50	500,000.00	1.000	0.589	0.598	22	11/23/2018
3130ABKQ8	906	Federal Home Loan Bank		06/28/2017	500,000.00	496,336.50	500,000.00	1.500	1.479	1.500	239	06/28/2019
3130ABJK3	908	Federal Home Loan Bank		06/28/2017	500,000.00	496,175.00	500,000.00	1.450	1.430	1.450	239	06/28/2019
3130ABRF5	911	Federal Home Loan Bank		07/25/2017	500,000.00	495,953.00	500,000.00	1.500	1.479	1.500	266	07/25/2019
3130ACCS1	919	Federal Home Loan Bank		09/27/2017	500,000.00	494,769.50	500,000.00	1.500	1.479	1.500	330	09/27/2019
3130ACHR8	923	Federal Home Loan Bank		10/23/2017	500,000.00	493,009.00	500,000.00	1.600	1.578	1.600	356	10/23/2019
3130ACJ96	924	Federal Home Loan Bank		09/29/2017	500,000.00	496,327.50	500,000.00	1.500	1.476	1.496	239	06/28/2019
3130ACJF2	929	Federal Home Loan Bank		10/17/2017	500,000.00	497,745.00	500,000.00	1.500	1.479	1.500	167	04/17/2019
3130ACLP7	930	Federal Home Loan Bank		10/30/2017	1,000,000.00	978,720.00	1,000,000.00	1.950	1.923	1.950	735	11/05/2020
3130ACU36	936	Federal Home Loan Bank		12/11/2017	500,000.00	489,198.00	500,000.00	2.000	1.973	2.000	771	12/11/2020
3130ACVE1	937	Federal Home Loan Bank		12/13/2017	500,000.00	494,490.50	500,000.00	1.800	1.775	1.800	407	12/13/2019
3130AD4U3	938	Federal Home Loan Bank		12/19/2017	500,000.00	494,732.00	499,975.00	1.900	1.876	1.903	413	12/19/2019
3130ADDH2	942	Federal Home Loan Bank		02/01/2018	500,000.00	499,882.00	500,000.00	2.250	2.034	2.063	455	01/30/2020
3130ADPU0	944	Federal Home Loan Bank		03/13/2018	500,000.00	496,237.00	500,000.00	2.350	2.318	2.350	498	03/13/2020
3130ADQE5	945	Federal Home Loan Bank		02/26/2018	500,000.00	499,330.00	500,000.00	2.000	1.973	2.000	117	02/26/2019
3130ADXE7	948	Federal Home Loan Bank		04/04/2018	500,000.00	499,279.00	500,000.00	2.125	2.096	2.125	154	04/04/2019
3130AEQH6	971	Federal Home Loan Bank		08/28/2018	500,000.00	497,606.00	500,000.00	2.700	2.663	2.700	666	08/28/2020
3134G96B8	866	Federal Home Loan Mort Corp		08/24/2016	500,000.00	490,633.00	500,000.00	2.000	1.479	1.500	662	08/24/2020
3134GAYV0	882	Federal Home Loan Mort Corp		12/30/2016	500,000.00	482,930.00	500,000.00	2.000	1.973	2.000	1,155	12/30/2021
3134GAYV0	883	Federal Home Loan Mort Corp		12/30/2016	500,000.00	482,930.00	500,000.00	2.000	1.973	2.000	1,155	12/30/2021
3134GAZR8	887	Federal Home Loan Mort Corp		12/30/2016	455,000.00	439,733.84	455,000.00	2.050	2.022	2.050	1,155	12/30/2021
3134GA6H2	896	Federal Home Loan Mort Corp		03/20/2017	500,000.00	498,399.00	500,000.00	1.375	1.356	1.375	119	02/28/2019
3134GBFT4	898	Federal Home Loan Mort Corp		04/26/2017	500,000.00	497,303.50	500,000.00	1.450	1.430	1.450	176	04/26/2019
3134GBGS5	903	Federal Home Loan Mort Corp		04/27/2017	500,000.00	497,183.50	500,000.00	1.400	1.381	1.400	176	04/26/2019
3134GBNZ1	905	Federal Home Loan Mort Corp		05/30/2017	500,000.00	496,749.50	500,000.00	1.450	1.422	1.442	208	05/28/2019
3134GBWP3	909	Federal Home Loan Mort Corp		07/26/2017	500,000.00	495,708.50	500,000.00	1.500	1.479	1.500	267	07/26/2019
3134GBYS5	912	Federal Home Loan Mort Corp		07/26/2017	500,000.00	495,707.50	500,000.00	1.600	1.578	1.600	267	07/26/2019
3134GBG30	920	Federal Home Loan Mort Corp		09/27/2017	500,000.00	494,328.50	500,000.00	1.500	1.479	1.500	330	09/27/2019
3134GBJ52	925	Federal Home Loan Mort Corp		09/27/2017	500,000.00	494,298.00	500,000.00	1.500	1.479	1.500	330	09/27/2019
3134GBR61	928	Federal Home Loan Mort Corp		10/30/2017	500,000.00	494,451.50	500,000.00	1.650	1.627	1.650	363	10/30/2019
3134GBV41	932	Federal Home Loan Mort Corp		11/27/2017	500,000.00	494,419.00	500,000.00	1.700	1.677	1.700	391	11/27/2019
3134GBW40	935	Federal Home Loan Mort Corp		11/27/2017	500,000.00	494,332.00	500,000.00	1.750	1.726	1.750	391	11/27/2019
3134GSVQ5	977	Federal Home Loan Mort Corp		08/28/2018	500,000.00	497,786.00	500,000.00	2.660	2.624	2.660	666	08/28/2020

**GUC Investments
Portfolio Management
Portfolio Details - Investments
October 31, 2018**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Federal Agency Coupon Securities												
3134GSWR2	978	Federal Home Loan Mort Corp		10/02/2018	500,000.00	497,528.00	500,000.00	3.000	2.959	3.000	1,062	09/28/2021
3134GSWG6	984	Federal Home Loan Mort Corp		09/20/2018	500,000.00	497,792.00	499,875.00	3.000	2.968	3.009	1,145	12/20/2021
3134GSYC3	985	Federal Home Loan Mort Corp		09/28/2018	500,000.00	499,131.50	500,000.00	2.850	2.811	2.850	697	09/28/2020
3136G3RM9	850	Federal National Mort Assoc		06/21/2016	500,000.00	496,200.00	500,000.00	1.400	1.381	1.400	232	06/21/2019
3136G3RD9	851	Federal National Mort Assoc		06/21/2016	500,000.00	496,121.50	500,000.00	1.375	1.356	1.375	232	06/21/2019
3136G3Y74	865	Federal National Mort Assoc		08/24/2016	500,000.00	484,371.50	500,000.00	1.250	1.387	1.406	754	11/24/2020
3136G4GU1	880	Federal National Mort Assoc		11/25/2016	500,000.00	492,799.50	499,500.00	1.400	1.415	1.434	389	11/25/2019
3136G4GU1	881	Federal National Mort Assoc		11/25/2016	500,000.00	492,799.50	499,925.00	1.400	1.386	1.405	389	11/25/2019
3136G4HH9	885	Federal National Mort Assoc		11/30/2016	500,000.00	491,611.00	500,000.00	1.500	1.480	1.500	482	02/26/2020
3136G4HH9	886	Federal National Mort Assoc		11/30/2016	500,000.00	491,611.00	500,000.00	1.500	1.480	1.500	482	02/26/2020
3136G4JZ7	889	Federal National Mort Assoc		12/30/2016	500,000.00	493,567.50	500,000.00	1.625	1.603	1.625	424	12/30/2019
3135G0S53	892	Federal National Mort Assoc		01/27/2017	500,000.00	493,097.00	500,000.00	1.700	1.677	1.700	452	01/27/2020
3136G4PV9	926	Federal National Mort Assoc		10/27/2017	500,000.00	483,672.50	500,000.00	2.250	2.219	2.250	1,456	10/27/2022
Subtotal and Average			30,852,100.16		29,955,000.00	29,637,868.34	29,949,195.00		1.764	1.788	453	
Miscellaneous Discounts -Amortizing												
912796QF9	970	US Treasury Bill		08/03/2018	1,000,000.00	1,000,000.00	995,225.00	1.910	1.946	1.973	0	11/01/2018
912796QJ1	976	US Treasury Bill		08/17/2018	500,000.00	499,589.00	497,500.00	2.000	2.038	2.066	14	11/15/2018
912796QL6	979	US Treasury Bill		08/31/2018	1,000,000.00	998,319.00	994,962.50	2.015	2.053	2.082	28	11/29/2018
912796QL6	981	US Treasury Bill		08/31/2018	500,000.00	499,159.50	497,481.25	2.015	2.053	2.082	28	11/29/2018
912796QL6	982	US Treasury Bill		08/31/2018	500,000.00	499,159.50	497,437.50	2.050	2.089	2.118	28	11/29/2018
912796PE3	983	US Treasury Bill		09/06/2018	1,000,000.00	997,927.00	994,831.30	2.045	2.084	2.113	35	12/06/2018
Subtotal and Average			5,392,316.83		4,500,000.00	4,494,154.00	4,477,437.55		2.039	2.067	22	
Total and Average			130,681,930.79		133,401,680.63	133,078,702.97	133,373,313.18		1.865	1.891	105	