

# GREENVILLE UTILITIES COMMISSION

Financial Report

June 30, 2015

Preliminary



**Greenville  
Utilities**

**GREENVILLE UTILITIES COMMISSION**

**June 30, 2015**

**I. Key Financial Highlights**

A. <u>Days Cash On Hand</u>	<u>June 2015</u>	<u>June 2014</u>	<u>June 2013</u>
Electric Fund	94	88	87
Water Fund	153	139	141
Sewer Fund	237	238	227
Gas Fund	<u>288</u>	<u>256</u>	<u>321</u>
Combined Funds	128	119	121

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	\$46,460,876	\$4,815,831	\$7,366,169	\$23,594,377	\$82,237,253
Current liabilities	(\$19,350,281)	(\$1,488,331)	(\$889,478)	(\$1,677,408)	(\$23,405,498)
Fund balance available for appropriation	\$27,110,595	\$3,327,500	\$6,476,691	\$21,916,969	\$58,831,755
Percentage of total budgeted expenditures	13.6%	19.0%	33.6%	57.2%	21.4%
Days unappropriated fund balance on hand	55	106	208	267	92

C. <u>Portfolio Management</u>	<u>Fiscal Year 2015</u>		<u>Fiscal Year 2014</u>		<u>Fiscal Year 2013</u>	
	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>
July	\$24,050	0.34%	\$15,243	0.21%	\$24,926	0.33%
August	\$27,757	0.36%	\$14,596	0.20%	\$23,469	0.32%
September	\$26,128	0.36%	\$14,983	0.22%	\$21,780	0.30%
October	\$26,221	0.39%	\$15,179	0.23%	\$20,428	0.28%
November	\$25,283	0.38%	\$13,792	0.21%	\$19,240	0.27%
December	\$25,911	0.39%	\$15,379	0.24%	\$16,063	0.25%
January	\$24,549	0.40%	\$16,385	0.24%	\$19,874	0.24%
February	\$26,579	0.39%	\$15,705	0.23%	\$16,399	0.24%
March	\$27,477	0.35%	\$19,346	0.20%	\$16,219	0.23%
April	\$22,469	0.29%	\$15,376	0.26%	\$16,410	0.24%
May	\$20,674	0.33%	\$19,569	0.30%	\$16,350	0.23%
June	\$21,015	0.37%	\$21,573	0.31%	\$15,227	0.22%

## GREENVILLE UTILITIES COMMISSION

June 30, 2015

### II. Fund Performance

<u>Electric</u>	<u>June 2015</u>	<u>June 2014</u>	<u>June 2013</u>
Number of Accounts	65,347	64,673	64,362
<ul style="list-style-type: none"><li>• YTD volumes billed to customers are 25,237,526 kWh more than last year and 56,625,293 kWh more than budget.</li><li>• YTD revenues from retail rates and charges are \$1,736,993 less than last year but \$1,724,343 more than budget.</li><li>• YTD total revenues are \$1,950,258 less than last year but \$2,815,118 more than budget.</li><li>• YTD total expenditures are \$3,804,103 less than last year but \$177,853 more than budget.</li><li>• YTD revenues exceed YTD expenditures by \$3,246,707 compared to excess revenues of \$1,392,862 for last year.</li></ul>			

<u>Water</u>	<u>June 2015</u>	<u>June 2014</u>	<u>June 2013</u>
Number of Accounts	35,179	34,959	34,742
<ul style="list-style-type: none"><li>• YTD volumes billed to customers are 3,840 kgallons less than last year but 99,521 kgallons more than budget.</li><li>• YTD revenues from retail rates and charges are \$790,776 more than last year but \$176,765 less than budget.</li><li>• YTD total revenues are \$917,335 more than last year and \$178,295 more than budget.</li><li>• YTD total expenditures are \$652,277 more than last year but \$10,824 less than budget.</li><li>• YTD revenues exceed YTD expenditures by \$363,917 compared to excess revenues of \$98,859 for last year.</li></ul>			

<u>Sewer</u>	<u>June 2015</u>	<u>June 2014</u>	<u>June 2013</u>
Number of Accounts	28,885	28,640	28,435
<ul style="list-style-type: none"><li>• YTD revenues from retail rates and charges are \$1,265,831 more than last year but \$14,199 less than budget.</li><li>• YTD total revenues are \$1,305,052 more than last year and \$211,356 more than budget.</li><li>• YTD total expenditures are \$1,178,058 more than last year but \$63,346 less than budget.</li><li>• YTD revenues exceed YTD expenditures by \$206,739 compared to excess revenues of \$79,745 for last year.</li></ul>			

<u>Gas</u>	<u>June 2015</u>	<u>June 2014</u>	<u>June 2013</u>
Number of Accounts	22,837	22,554	22,434
<ul style="list-style-type: none"><li>• YTD total volumes billed to customers are 451,236 ccfs more than last year and 267,918 ccfs more than budget.</li><li>• YTD revenues from retail rates and charges are \$980,428 more than last year but \$5,322,108 less than budget.</li><li>• YTD total revenues are \$1,038,356 more than last year but \$5,254,504 less than budget.</li><li>• YTD total expenditures are \$841,676 less than last year and \$5,962,281 less than budget.</li><li>• YTD revenues exceed YTD expenditures by \$2,069,410 compared to excess revenues of \$189,378 for last year.</li></ul>			

**GREENVILLE UTILITIES COMMISSION**

**June 30, 2015**

					YTD %			YTD %	
III.	<u>Volumes Billed</u>	<u>June 2015</u>	<u>YTD FY 2015</u>	<u>June 2014</u>	<u>YTD FY 2014</u>	<u>Change</u>	<u>June 2013</u>	<u>YTD FY 2013</u>	<u>Change</u>
	Electric (kwh)	156,741,572	1,710,084,412	155,660,521	1,684,846,886	1.5%	150,217,131	1,656,666,740	3.2%
	Water (kgal)	304,917	3,917,750	324,414	3,921,590	-0.1%	328,793	3,857,562	1.6%
	Sewer (kgal)	227,330	2,758,868	240,905	2,742,124	0.6%	233,453	2,729,493	1.1%
	Gas (ccf)								
	Firm	511,131	18,307,360	516,857	17,616,209	3.9%	528,726	16,152,261	13.3%
	Interruptible	<u>1,245,372</u>	<u>15,104,558</u>	<u>1,510,371</u>	<u>15,344,473</u>	<u>-1.6%</u>	<u>1,481,537</u>	<u>15,267,893</u>	<u>-1.1%</u>
	Total	1,756,503	33,411,918	2,027,228	32,960,682	1.4%	2,010,263	31,420,154	6.3%

IV.	<u>Cooling Degree Day Information</u>	<u>Fiscal Year 2015</u>	<u>Fiscal Year 2014</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
	July	404.0	478.0	-15.5%	487.0	483.2
	August	360.5	377.5	-4.5%	436.2	425.7
	September	271.0	192.0	41.1%	250.8	247.6
	October	71.0	77.0	-7.8%	62.5	63.2
	November	5.5	9.5	-42.1%	7.1	10.6
	December	0.0	15.5	-100%	3.3	3.2
	January	0.5	0.0	n/a	1.0	1.7
	February	0.0	0.0	n/a	1.3	2.2
	March	11.0	0.0	n/a	10.8	13.3
	April	55.0	48.5	13.4%	64.6	63.3
	May	212.5	231.5	-8.2%	200.7	165.8
	June	<u>466.0</u>	<u>379.5</u>	<u>22.8%</u>	<u>409.5</u>	<u>367.8</u>
	YTD	1,857.0	1,809.0	-2.7%	1,934.8	1,847.6

V.	<u>Heating Degree Day Information</u>	<u>Fiscal Year 2015</u>	<u>Fiscal Year 2014</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
	July	0.0	0.0	n/a	0.0	0.0
	August	0.0	0.0	n/a	0.0	0.1
	September	2.0	5.0	-60.0%	4.3	9.0
	October	90.5	127.5	-29.0%	137.2	152.1
	November	510.0	444.0	14.9%	408.1	373.7
	December	585.5	537.0	9.0%	609.9	635.7
	January	717.5	808.5	-11.3%	722.8	695.1
	February	804.0	581.0	38.4%	602.2	568.4
	March	418.5	524.0	-20.1%	414.8	405.5
	April	133.5	142.5	-6.3%	141.6	164.1
	May	23.5	14.5	62.1%	30.6	43.9
	June	<u>0.0</u>	<u>0.0</u>	<u>n/a</u>	<u>0.1</u>	<u>1.6</u>
	YTD	3,285.0	3,184.0	3.2%	3,089.6	3,049.2

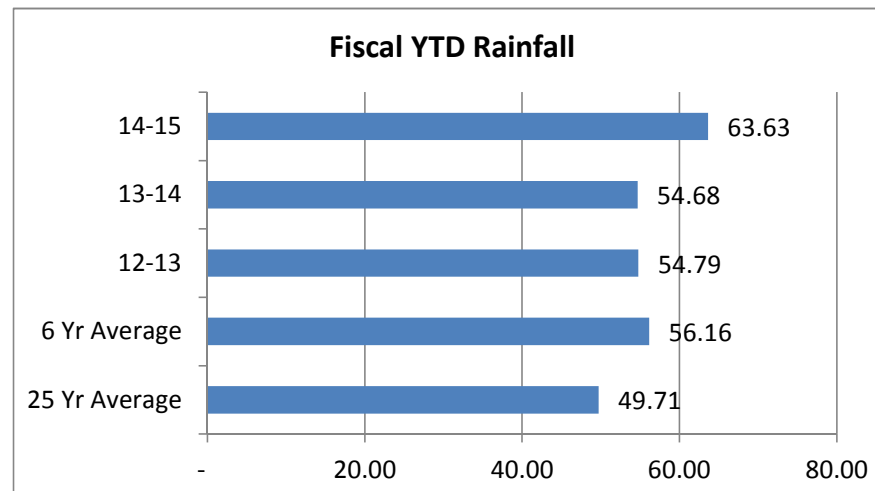
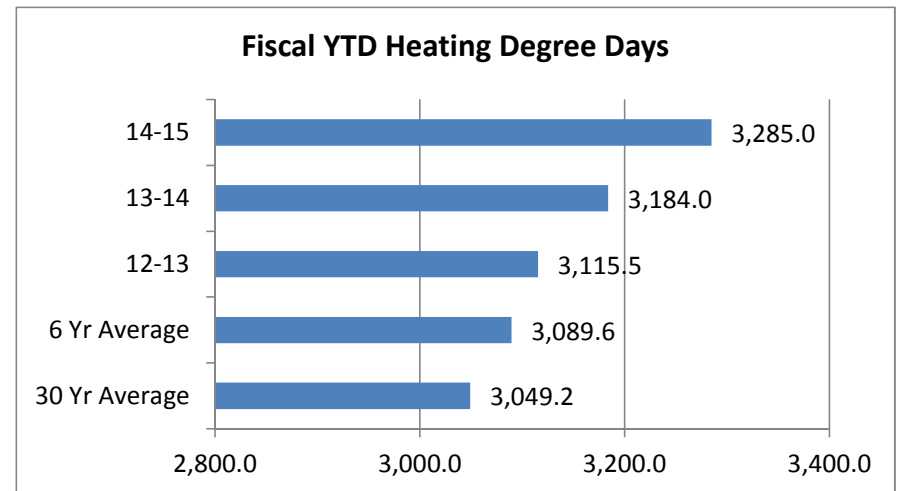
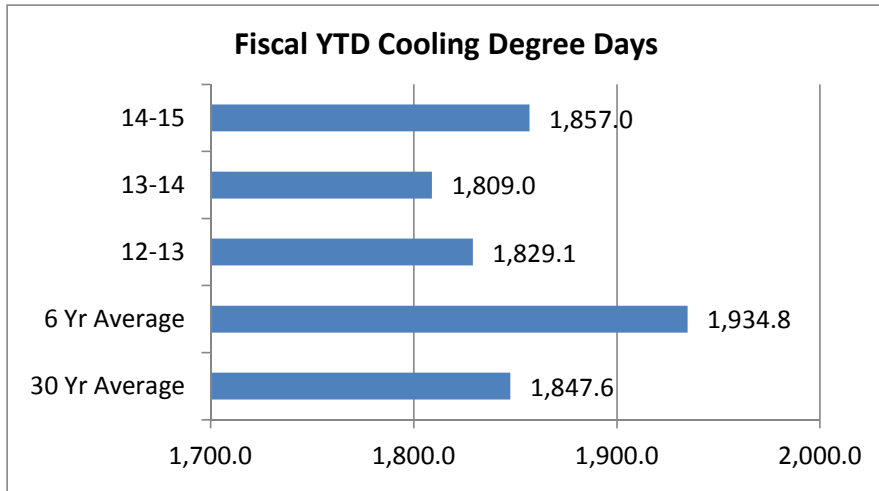
## Commissioners Executive Summary

**June 30, 2015**

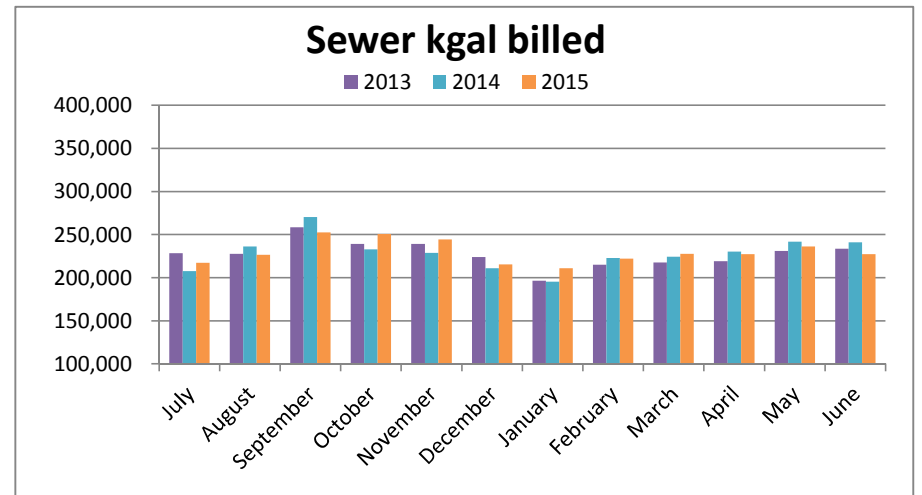
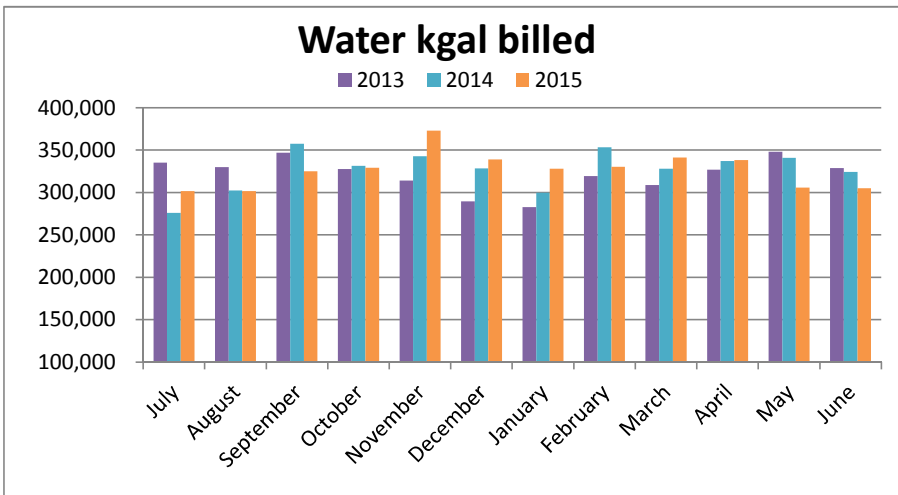
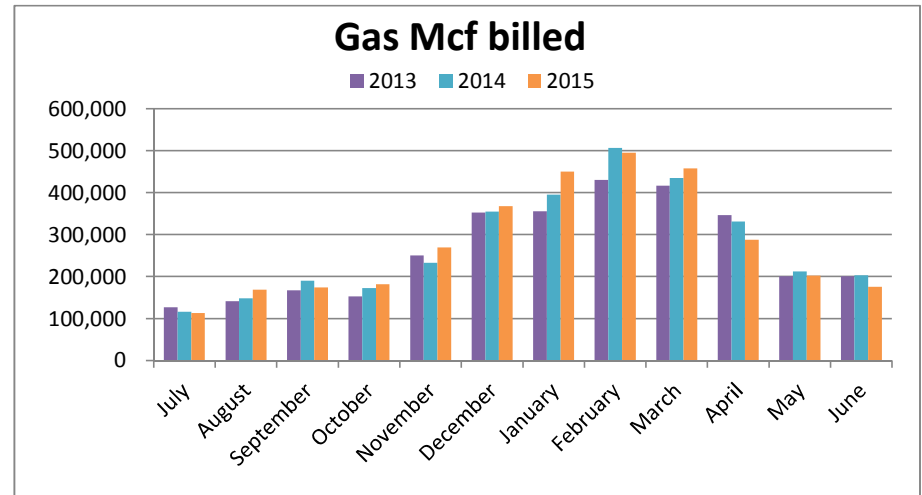
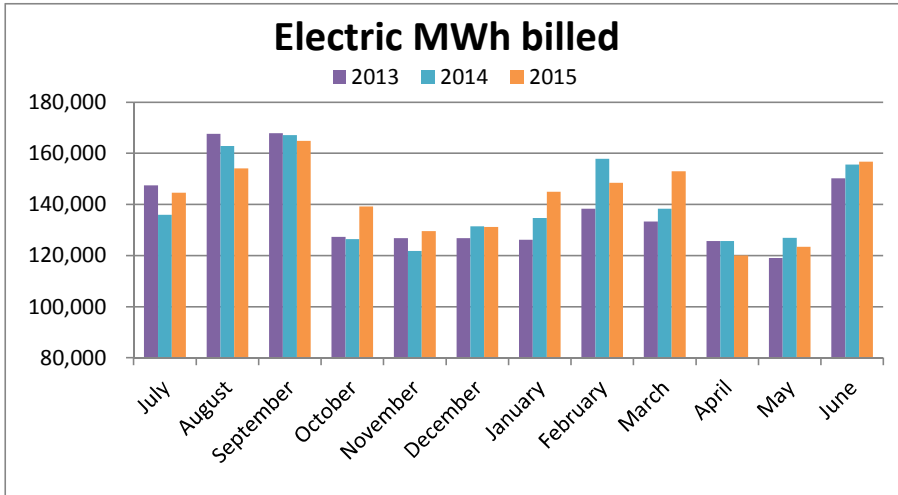
Preliminary

	Current Month			Year To Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
<b>Electric</b>						
Revenues	20,040,107	28,044,996	19,111,439	200,460,210	197,645,092	202,410,468
Expenses	18,509,281	25,985,953	18,439,477	197,213,503	197,035,650	201,017,606
Net Revenues	1,530,826	2,059,043	671,962	3,246,707	609,442	1,392,862
<b>Water</b>						
Revenues	1,429,651	1,511,768	1,611,145	17,309,897	17,131,602	16,392,562
Expenses	1,629,271	1,641,235	1,709,609	16,945,980	16,956,804	16,293,703
Net Revenues	(199,620)	(129,467)	(98,464)	363,917	174,798	98,859
<b>Sewer</b>						
Revenues	1,591,546	1,656,581	1,763,107	19,328,163	19,116,807	18,023,111
Expenses	1,883,304	1,635,868	1,656,785	19,121,424	19,058,078	17,943,366
Net Revenues	(291,758)	20,713	106,322	206,739	58,729	79,745
<b>Gas</b>						
Revenues	1,222,708	2,031,759	1,618,794	36,566,547	41,821,051	35,528,191
Expenses	2,109,377	2,424,347	3,268,266	34,497,137	40,459,418	35,338,813
Net Revenues	(886,669)	(392,588)	(1,649,472)	2,069,410	1,361,633	189,378
Total Revenues	24,284,012	33,245,104	24,104,485	273,664,817	275,714,552	272,354,332
Total Expenses	24,131,233	31,687,403	25,074,137	267,778,044	273,509,950	270,593,488
<b>Net Operating Revenues</b>	152,779	1,557,701	(969,652)	5,886,773	2,204,602	1,760,844

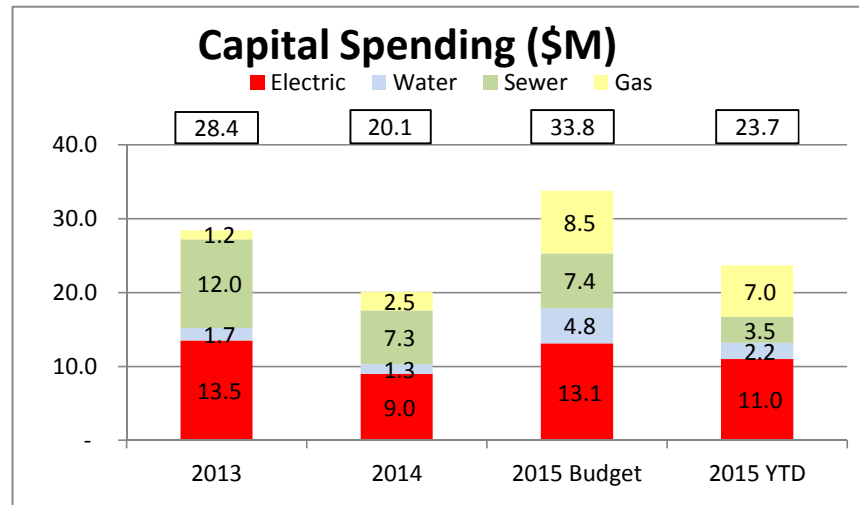
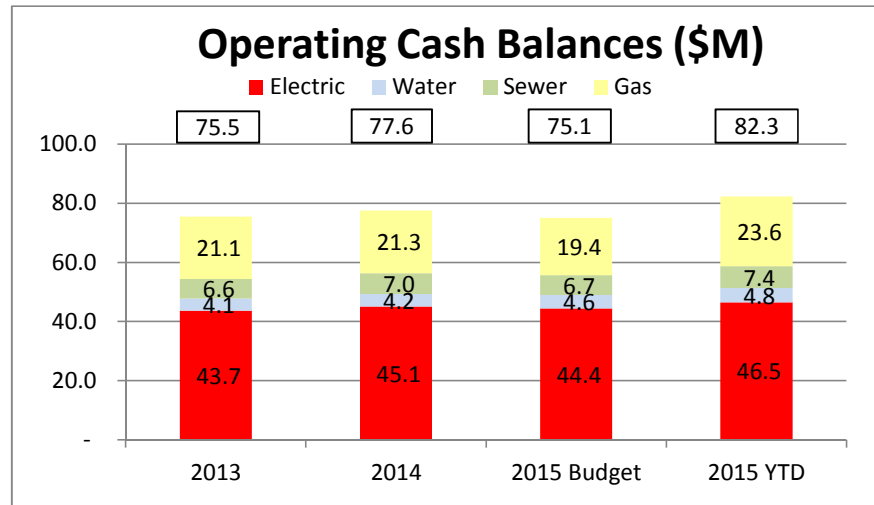
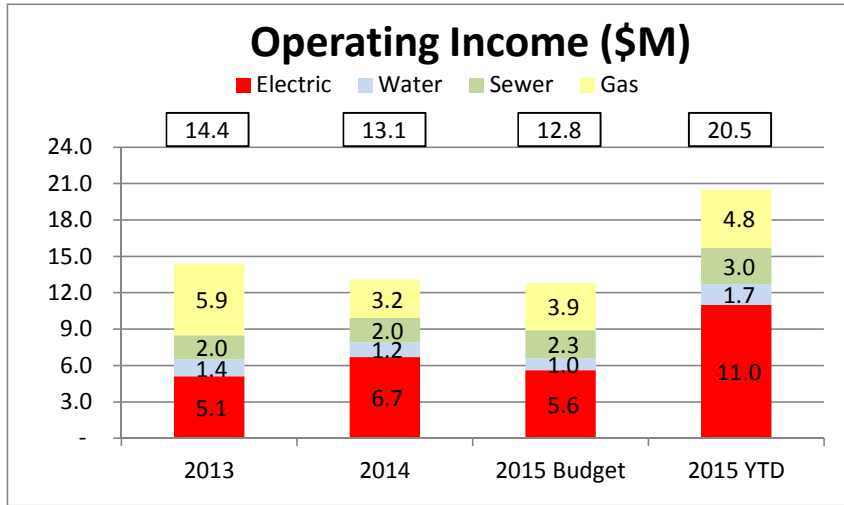
# Weather



# Customer Demand



# Financial Trends





Greenville Utilities Commission  
Revenue and Expenses - Combined  
June 30, 2015  
Preliminary

Line #	CURRENT FISCAL YEAR							PRIOR FISCAL YEAR						
	Current Month Actual	Current Month Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	Total Revised Budget	% of Revised Budget	Current Month Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>REVENUE:</b>														
Rates & Charges	1	\$23,855,695	\$32,972,057	(\$9,116,362)	\$269,149,160	\$272,437,218	(\$3,288,058)	\$272,437,218	98.8%	\$270,277,769	99.6%	\$23,670,273	\$267,675,207	\$1,473,953
Fees & Charges	2	158,026	143,489	14,537	1,916,225	1,722,000	194,225	1,722,000	111.3%	2,049,540	93.5%	174,060	1,990,655	(74,430)
U. G. & Temp. Ser. Chgs.	3	6,741	8,076	(1,335)	122,437	97,000	25,437	97,000	126.2%	126,504	96.8%	13,495	110,310	12,127
Miscellaneous	4	241,026	104,895	136,131	2,166,033	1,259,334	906,699	1,259,334	172.0%	1,731,111	125.1%	224,734	2,324,090	(158,057)
Interest Income	5	22,524	16,587	5,937	310,962	199,000	111,962	199,000	156.3%	265,716	117.0%	21,923	203,043	107,919
FEMA	6	-	-	-	-	-	-	-	n/a	-	-	-	51,027	(51,027)
	7	<b>\$24,284,012</b>	<b>\$33,245,104</b>	<b>(\$8,961,092)</b>	<b>\$273,664,817</b>	<b>\$275,714,552</b>	<b>(\$2,049,735)</b>	<b>\$275,714,552</b>	<b>99.3%</b>	<b>\$274,450,640</b>	<b>99.7%</b>	<b>\$24,104,485</b>	<b>\$272,354,332</b>	<b>\$1,310,485</b>
<b>EXPENDITURES:</b>														
Operations	8	\$5,136,922	\$4,359,599	(\$777,323)	\$53,533,132	\$54,780,069	\$1,246,937	\$54,780,069	97.7%	\$54,699,767	97.9%	\$3,159,151	\$50,167,847	\$3,365,285
Purchased Power/Gas	9	15,772,034	24,126,890	8,354,856	179,955,093	187,353,562	7,398,469	187,353,562	96.1%	183,761,760	97.9%	15,741,336	188,110,330	(8,155,237)
Capital Outlay	10	1,105,297	565,732	(539,565)	8,486,348	6,929,153	(1,557,195)	6,929,153	122.5%	9,217,596	92.1%	1,542,145	6,926,310	1,560,038
Debt Service	11	1,262,269	1,406,103	143,834	15,147,316	16,873,335	1,726,019	16,873,335	89.8%	15,189,279	99.7%	1,261,224	15,134,721	12,595
City Turnover	12	478,449	479,522	1,073	5,747,833	5,754,275	6,442	5,754,275	99.9%	5,747,833	100.0%	466,297	5,359,687	388,146
Street Light Reimbursement	13	63,962	60,909	(3,053)	758,322	730,908	(27,414)	730,908	103.8%	730,908	103.8%	3,984	720,593	37,729
Trans. to OPEB Trust Fund	14	-	-	-	400,000	400,000	-	400,000	100.0%	400,000	100.0%	-	350,000	50,000
Trans. To Rate Stabilization	15	125,000	-	(125,000)	1,500,000	-	(1,500,000)	-	n/a	1,500,000	100.0%	-	-	1,500,000
Trans. to Capital Projects	16	120,700	-	(120,700)	1,450,000	-	(1,450,000)	-	n/a	1,450,000	100.0%	2,900,000	3,824,000	(2,374,000)
Trans. to Designated Reserves	17	66,600	688,648	622,048	800,000	688,648	(111,352)	688,648	116.2%	800,000	100.0%	-	-	800,000
	18	<b>\$24,131,233</b>	<b>\$31,687,403</b>	<b>\$7,556,170</b>	<b>\$267,778,044</b>	<b>\$273,509,950</b>	<b>\$5,731,906</b>	<b>\$273,509,950</b>	<b>97.9%</b>	<b>\$273,497,143</b>	<b>97.9%</b>	<b>\$25,074,137</b>	<b>\$270,593,488</b>	<b>(\$2,815,444)</b>
Combined Equity/Deficit	19	<b>\$152,779</b>	<b>\$1,557,701</b>	<b>(\$1,404,922)</b>	<b>\$5,886,773</b>	<b>\$2,204,602</b>	<b>\$3,682,171</b>	<b>\$2,204,602</b>		<b>\$953,497</b>		<b>(\$969,652)</b>	<b>\$1,760,844</b>	<b>\$4,125,929</b>

Greenville Utilities Commission  
Revenue and Expenses - Electric Fund  
June 30, 2015  
Preliminary

Line #	CURRENT FISCAL YEAR						PRIOR FISCAL YEAR							
	Current Month Actual	Current Month Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	Total Revised Budget	% of Revised Budget	Current Month Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>CUSTOMER DEMAND:</b>														
Number of Accounts	1	65,347									64,673			
kWh Purchased	2	172,552,312	198,581,577	26,029,265	1,767,931,556	1,701,641,619	(66,289,937)	1,701,641,619	103.9%	1,791,889,512	98.7%	158,018,024	1,741,098,336	26,833,220
kWh Billed <sup>1</sup>	3	156,741,572	192,958,678	(36,217,106)	1,710,084,412	1,653,459,119	56,625,293	1,653,459,119	103.4%	1,735,807,741	98.5%	155,660,521	1,684,846,886	25,237,526
<b>REVENUE:</b>														
Rates & Charges - Retail	4	\$19,716,480	\$27,880,691	(\$8,164,211)	\$197,397,654	\$195,673,311	\$1,724,343	\$195,673,311	100.9%	\$ 196,655,292	100.4%	\$18,792,967	\$199,134,647	(\$1,736,993)
Fees & Charges	5	109,810	80,826	28,984	1,221,977	970,000	251,977	970,000	126.0%	1,270,770	96.2%	104,075	1,179,942	42,035
U. G. & Temp. Ser. Chgs.	6	6,241	7,913	(1,672)	119,537	95,000	24,537	95,000	125.8%	123,494	96.8%	12,795	106,910	12,627
Miscellaneous	7	196,112	67,229	128,883	1,558,913	806,781	752,132	806,781	193.2%	1,185,344	131.5%	190,537	1,835,364	(276,451)
Interest Income	8	11,464	8,337	3,127	162,129	100,000	62,129	100,000	162.1%	138,395	117.1%	11,065	102,578	59,551
FEMA	9	-	-	-	-	-	-	-	n/a	-	n/a	-	51,027	(51,027)
	10	<b>\$20,040,107</b>	<b>\$28,044,996</b>	<b>(\$8,004,889)</b>	<b>\$200,460,210</b>	<b>\$197,645,092</b>	<b>\$2,815,118</b>	<b>\$197,645,092</b>	<b>101.4%</b>	<b>\$199,373,295</b>	<b>100.5%</b>	<b>\$19,111,439</b>	<b>\$202,410,468</b>	<b>(\$1,950,258)</b>
<b>EXPENDITURES:</b>														
Operations	11	\$2,278,164	\$1,829,866	(\$448,298)	\$22,999,179	\$22,981,989	(\$17,190)	\$22,981,989	100.1%	\$ 22,873,005	100.6%	\$936,733	\$21,290,626	\$1,708,553
Purchased Power	12	14,852,968	22,829,865	7,976,897	157,919,440	159,980,862	2,061,422	159,980,862	98.7%	160,094,095	98.6%	14,746,867	164,909,937	(6,990,497)
Capital Outlay	13	502,845	345,091	(157,754)	5,521,036	4,224,436	(1,296,600)	4,224,436	130.7%	5,592,123	98.7%	894,491	5,163,022	358,014
Debt Service	14	284,066	354,775	70,709	3,408,847	4,257,201	848,354	4,257,201	80.1%	3,408,844	100.0%	283,984	3,407,819	1,028
City Turnover	15	360,676	370,434	9,758	4,386,679	4,445,241	58,562	4,445,241	98.7%	4,386,679	100.0%	353,418	4,113,109	273,570
Street Light Reimbursement	16	63,962	60,909	(3,053)	758,322	730,908	(27,414)	730,908	103.8%	730,908	103.8%	3,984	720,593	37,729
Trans. to OPEB Trust Fund	17	-	-	-	220,000	220,000	-	220,000	100.0%	220,000	100.0%	-	192,500	27,500
Trans. To Rate Stabilization	18	125,000	-	(125,000)	1,500,000	-	(1,500,000)	-	n/a	1,500,000	100.0%	-	-	1,500,000
Trans. to Capital Projects	19	41,600	-	(41,600)	500,000	-	(500,000)	-	n/a	500,000	100.0%	1,220,000	1,220,000	(720,000)
Trans. to Designated Reserves	20	-	195,013	195,013	-	195,013	195,013	195,013	0.0%	-	n/a	-	-	-
	21	<b>\$18,509,281</b>	<b>\$25,985,953</b>	<b>\$7,476,672</b>	<b>\$197,213,503</b>	<b>\$197,035,650</b>	<b>(\$177,853)</b>	<b>\$197,035,650</b>	<b>100.1%</b>	<b>\$199,305,654</b>	<b>99.0%</b>	<b>\$18,439,477</b>	<b>\$201,017,606</b>	<b>(\$3,804,103)</b>
Electric Fund Equity/Deficit	22	<b>\$1,530,826</b>	<b>\$2,059,043</b>	<b>(\$528,217)</b>	<b>\$3,246,707</b>	<b>\$609,442</b>	<b>\$2,637,265</b>	<b>\$609,442</b>		<b>\$67,641</b>		<b>\$671,962</b>	<b>\$1,392,862</b>	<b>\$1,853,845</b>

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

Greenville Utilities Commission  
Revenue and Expenses - Water Fund  
June 30, 2015  
Preliminary

Line #	CURRENT FISCAL YEAR						PRIOR FISCAL YEAR							
	Current Month Actual	Current Month Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	Total Revised Budget	% of Revised Budget	Current Month Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>CUSTOMER DEMAND:</b>														
Number of Accounts	1	35,179									34,959			
Kgallons Pumped	2	384,433	395,319	10,886	4,761,219	4,404,580	(356,639)	4,404,580	108.1%	4,562,033	104.4%	389,991	4,523,814	237,405
Kgallons Billed - Retail	3	282,518	302,529	(20,011)	3,331,944	3,366,482	(34,538)	3,366,482	99.0%	3,370,479	98.9%	310,207	3,365,376	(33,432)
Kgallons Billed - Wholesale <sup>1</sup>	4	22,399	13,050	9,349	585,806	451,747	134,059	451,747	129.7%	584,242	100.3%	14,207	556,214	29,592
Kgallons Billed	5	304,917	315,579	(10,662)	3,917,750	3,818,229	99,521	3,818,229	102.6%	3,954,721	99.1%	324,414	3,921,590	(3,840)
<b>REVENUE:</b>														
Rates & Charges - Retail	6	\$1,330,493	\$1,445,496	(\$115,003)	\$15,666,511	\$15,843,276	(\$176,765)	\$15,843,276	98.9%	\$ 15,844,472	98.9%	\$1,531,706	\$14,875,735	\$790,776
Rates & Charges - Wholesale <sup>1</sup>	7	49,711	23,114	26,597	1,063,556	770,243	293,313	770,243	138.1%	1,065,442	99.8%	28,446	943,986	119,570
Fees & Charges	8	25,591	25,500	91	274,387	306,000	(31,613)	306,000	89.7%	319,894	85.8%	33,921	344,888	(70,501)
Temporary Service Charges	9	500	163	337	2,900	2,000	900	2,000	145.0%	3,010	96.3%	700	3,400	(500)
Miscellaneous	10	20,106	14,658	5,448	259,775	176,083	83,692	176,083	147.5%	252,217	103.0%	12,996	189,431	70,344
Interest Income	11	3,250	2,837	413	42,768	34,000	8,768	34,000	125.8%	40,351	106.0%	3,376	35,122	7,646
	12	<b>\$1,429,651</b>	<b>\$1,511,768</b>	<b>(\$82,117)</b>	<b>\$17,309,897</b>	<b>\$17,131,602</b>	<b>\$178,295</b>	<b>\$17,131,602</b>	<b>101.0%</b>	<b>\$17,525,386</b>	<b>98.8%</b>	<b>\$1,611,145</b>	<b>\$16,392,562</b>	<b>\$917,335</b>
<b>EXPENDITURES:</b>														
Operations	13	\$1,057,765	\$946,794	(\$110,971)	\$11,422,742	\$11,880,073	\$457,331	\$11,880,073	96.2%	\$ 11,921,188	95.8%	\$921,742	\$10,934,360	\$488,382
Capital Outlay	14	185,741	42,090	(143,651)	833,214	514,369	(318,845)	514,369	162.0%	765,596	108.8%	100,732	457,190	376,024
Debt Service	15	331,665	349,998	18,333	3,980,024	4,200,009	219,985	4,200,009	94.8%	3,980,028	100.0%	337,135	4,045,653	(65,629)
Trans. to OPEB Trust Fund	16	-	-	-	60,000	60,000	-	60,000	100.0%	60,000	100.0%	-	52,500	7,500
Trans. to Capital Projects	17	12,500	-	(12,500)	150,000	-	(150,000)	-	n/a	150,000	100.0%	350,000	804,000	(654,000)
Trans. to Designated Reserves	18	41,600	302,353	260,753	500,000	302,353	(197,647)	302,353	165.4%	500,000	100.0%	-	-	500,000
	19	<b>\$1,629,271</b>	<b>\$1,641,235</b>	<b>\$11,964</b>	<b>\$16,945,980</b>	<b>\$16,956,804</b>	<b>\$10,824</b>	<b>\$16,956,804</b>	<b>99.9%</b>	<b>\$17,376,812</b>	<b>97.5%</b>	<b>\$1,709,609</b>	<b>\$16,293,703</b>	<b>\$652,277</b>
Water Fund Equity/Deficit	20	<b>(\$199,620)</b>	<b>(\$129,467)</b>	<b>(\$70,153)</b>	<b>\$363,917</b>	<b>\$174,798</b>	<b>\$189,119</b>	<b>\$174,798</b>		<b>\$148,574</b>		<b>(\$98,464)</b>	<b>\$98,859</b>	<b>\$265,058</b>

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

Greenville Utilities Commission  
Revenue and Expenses - Sewer Fund  
June 30, 2015  
Preliminary

Line #	CURRENT FISCAL YEAR						PRIOR FISCAL YEAR							
	Current Month Actual	Current Month Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	Total Revised Budget	% of Revised Budget	Current Month Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>CUSTOMER DEMAND:</b>														
Number of Accounts	1	28,885									28,640			
Kgallons Total Flow	2	326,810	258,090	(68,720)	4,120,890	3,423,437	(697,453)	3,423,436	120.4%	3,841,739	107.3%	285,300	3,843,630	277,260
Kgallons Billed - Retail	3	219,842	230,425	(10,583)	2,634,521	2,633,412	1,109	2,633,412	100.0%	2,629,315	100.2%	231,235	2,625,366	9,155
Kgallons Billed - Wholesale <sup>1</sup>	4	7,488	5,100	2,388	124,347	87,318	37,029	87,318	142.4%	111,460	111.6%	9,670	116,758	7,589
<b>Total Kgallons Billed</b>	<b>5</b>	<b>227,330</b>	<b>235,525</b>	<b>(8,195)</b>	<b>2,758,868</b>	<b>2,720,730</b>	<b>38,138</b>	<b>2,720,730</b>	<b>101.4%</b>	<b>2,740,775</b>	<b>100.7%</b>	<b>240,905</b>	<b>2,742,124</b>	<b>16,744</b>
<b>REVENUE:</b>														
Rates & Charges - Retail	6	\$1,519,791	\$1,590,537	(\$70,746)	\$18,163,346	\$18,177,545	(\$14,199)	\$18,177,545	99.9%	\$ 18,170,886	100.0%	\$1,670,339	\$16,897,515	\$1,265,831
Rates & Charges - Wholesale <sup>1</sup>	7	41,931	28,549	13,382	696,339	488,981	207,358	488,981	142.4%	624,174	111.6%	54,153	641,998	54,341
Fees & Charges	8	16,100	25,826	(9,726)	280,526	310,000	(29,474)	310,000	90.5%	314,635	89.2%	26,565	329,446	(48,920)
Miscellaneous	9	11,802	10,419	1,383	156,025	125,281	30,744	125,281	124.5%	128,341	121.6%	10,202	136,229	19,796
Interest Income	10	1,922	1,250	672	31,927	15,000	16,927	15,000	212.8%	25,120	127.1%	1,848	17,923	14,004
	<b>11</b>	<b>\$1,591,546</b>	<b>\$1,656,581</b>	<b>(\$65,035)</b>	<b>\$19,328,163</b>	<b>\$19,116,807</b>	<b>\$211,356</b>	<b>\$19,116,807</b>	<b>101.1%</b>	<b>\$19,263,156</b>	<b>100.3%</b>	<b>\$1,763,107</b>	<b>\$18,023,111</b>	<b>\$1,305,052</b>
<b>EXPENDITURES:</b>														
Operations	12	\$1,092,629	\$923,046	(\$169,583)	\$11,294,882	\$11,571,878	\$276,996	\$11,571,878	97.6%	\$ 11,478,104	98.4%	\$910,563	\$10,733,345	\$561,537
Capital Outlay	13	210,062	56,096	(153,966)	799,131	678,169	(120,962)	678,169	117.8%	710,779	112.4%	391,925	565,935	233,196
Debt Service	14	530,613	553,750	23,137	6,367,411	6,645,055	277,644	6,645,055	95.8%	6,409,373	99.3%	524,297	6,291,586	75,825
Trans. to OPEB Trust Fund	15	-	-	-	60,000	60,000	-	60,000	100.0%	60,000	100.0%	-	52,500	7,500
Trans. to Capital Projects	16	25,000	-	(25,000)	300,000	-	(300,000)	-	n/a	300,000	100.0%	(170,000)	300,000	-
Trans. to Designated Reserves	17	25,000	102,976	77,976	300,000	102,976	(197,024)	102,976	291.3%	300,000	100.0%	-	-	300,000
	<b>18</b>	<b>\$1,883,304</b>	<b>\$1,635,868</b>	<b>(\$247,436)</b>	<b>\$19,121,424</b>	<b>\$19,058,078</b>	<b>(\$63,346)</b>	<b>\$19,058,078</b>	<b>100.3%</b>	<b>\$19,258,256</b>	<b>99.3%</b>	<b>\$1,656,785</b>	<b>\$17,943,366</b>	<b>\$1,178,058</b>
<b>Sewer Fund Equity/Deficit</b>	<b>19</b>	<b>(\$291,758)</b>	<b>\$20,713</b>	<b>(\$312,471)</b>	<b>\$206,739</b>	<b>\$58,729</b>	<b>\$148,010</b>	<b>\$58,729</b>		<b>\$4,900</b>		<b>\$106,322</b>	<b>\$79,745</b>	<b>\$126,994</b>

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

Greenville Utilities Commission  
Revenue and Expenses - Gas Fund  
June 30, 2015  
Preliminary

Line #	CURRENT FISCAL YEAR						PRIOR FISCAL YEAR							
	Current Month Actual	Current Month Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	Total Revised Budget	% of Revised Budget	Current Month Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>CUSTOMER DEMAND:</b>														
Number of Accounts	1	22,837									22,554			
CCFs Purchased	2	656,285	1,720,056	1,063,771	34,499,569	35,611,905	1,112,336	35,611,905	96.9%	34,732,695	99.3%	1,562,969	33,952,659	546,910
CCFs Delivered to GUC	3	664,000	1,669,830	1,005,830	33,444,245	34,572,037	1,127,792	34,572,037	96.7%	33,718,500	99.2%	1,469,929	32,727,206	717,039
CCFs Billed - Firm	4	511,131	410,061	101,070	18,307,360	17,224,500	1,082,860	17,224,500	106.3%	17,121,975	106.9%	516,857	17,616,209	691,151
CCFs Billed - Interruptible	5	1,245,372	1,280,283	(34,911)	15,104,558	15,919,500	(814,942)	15,919,500	94.9%	16,045,518	94.1%	1,510,371	15,344,473	(239,915)
CCFs Billed - Total	6	1,756,503	1,690,344	66,159	33,411,918	33,144,000	267,918	33,144,000	100.8%	33,167,493	100.7%	2,027,228	32,960,682	451,236
<b>REVENUE:</b>														
Rates & Charges - Retail	7	\$1,197,289	\$2,003,670	(\$806,381)	\$36,161,754	\$41,483,862	(\$5,322,108)	\$41,483,862	87.2%	\$ 37,917,503	95.4%	\$1,592,662	\$35,181,326	\$980,428
Fees & Charges	8	6,525	11,337	(4,812)	139,335	136,000	3,335	136,000	102.5%	144,241	96.6%	9,499	136,379	2,956
Miscellaneous	9	13,006	12,589	417	191,320	151,189	40,131	151,189	126.5%	165,209	115.8%	10,999	163,066	28,254
Interest Income	10	5,888	4,163	1,725	74,138	50,000	24,138	50,000	148.3%	61,850	119.9%	5,634	47,420	26,718
	11	<b>\$1,222,708</b>	<b>\$2,031,759</b>	<b>(\$809,051)</b>	<b>\$36,566,547</b>	<b>\$41,821,051</b>	<b>(\$5,254,504)</b>	<b>\$41,821,051</b>	<b>87.4%</b>	<b>\$38,288,803</b>	<b>95.5%</b>	<b>\$1,618,794</b>	<b>\$35,528,191</b>	<b>\$1,038,356</b>
<b>EXPENDITURES:</b>														
Operations	12	\$708,364	\$659,893	(\$48,471)	\$7,816,329	\$8,346,129	\$529,800	\$8,346,129	93.7%	\$ 8,427,470	92.7%	\$390,113	\$7,209,516	\$606,813
Purchased Gas	13	919,066	1,297,025	377,959	22,035,653	27,372,700	5,337,047	27,372,700	80.5%	23,667,665	93.1%	994,469	23,200,393	(1,164,740)
Capital Outlay	14	206,649	122,455	(84,194)	1,332,967	1,512,179	179,212	1,512,179	88.1%	2,149,098	62.0%	154,997	740,163	592,804
Debt Service	15	115,925	147,580	31,655	1,391,034	1,771,070	380,036	1,771,070	78.5%	1,391,034	100.0%	115,808	1,389,663	1,371
City Turnover	16	117,773	109,088	(8,685)	1,361,154	1,309,034	(52,120)	1,309,034	104.0%	1,361,154	100.0%	112,879	1,246,578	114,576
Trans. to OPEB Trust Fund	17	-	-	-	60,000	60,000	-	60,000	100.0%	60,000	100.0%	-	52,500	7,500
Trans. to Capital Projects	18	41,600	-	(41,600)	500,000	-	(500,000)	-	n/a	500,000	n/a	1,500,000	1,500,000	(1,000,000)
Trans. to Designated Reserves	19	-	88,306	88,306	-	88,306	88,306	88,306	0.0%	-	n/a	-	-	-
	20	<b>\$2,109,377</b>	<b>\$2,424,347</b>	<b>\$314,970</b>	<b>\$34,497,137</b>	<b>\$40,459,418</b>	<b>\$5,962,281</b>	<b>\$40,459,418</b>	<b>85.3%</b>	<b>\$37,556,421</b>	<b>91.9%</b>	<b>\$3,268,266</b>	<b>\$35,338,813</b>	<b>(\$841,676)</b>
Gas Fund Equity/Deficit	21	(\$886,669)	(\$392,588)	(\$494,081)	\$2,069,410	\$1,361,633	\$707,777	\$1,361,633		\$732,382		(\$1,649,472)	\$189,378	\$1,880,032

**Greenville Utilities Commission**  
**Statement of Revenues, Expenses and Changes in Fund Net Position**  
**June 30, 2015**  
**Preliminary**

	Line Nos.	Major Funds				Total
		Electric Fund	Water Fund	Sewer Fund	Gas Fund	
Operating revenues:						
Charges for services	1	\$ 19,832,531	\$ 1,406,295	\$ 1,577,822	\$ 1,203,815	\$ 24,020,463
Other operating revenues	2	72,593	8,085	8,054	6,458	95,190
Total operating revenues	3	19,905,124	1,414,380	1,585,876	1,210,273	24,115,653
Operating expenses:						
Administration and general	4	883,682	276,304	266,435	272,112	1,698,533
Operations and maintenance	5	1,394,483	781,460	826,193	436,254	3,438,390
Purchased power and gas	6	14,852,968	-	-	919,066	15,772,034
Depreciation	7	838,216	384,658	481,916	187,353	1,892,143
Total operating expenses	8	17,969,349	1,442,422	1,574,544	1,814,785	22,801,100
Operating income (loss)	9	1,935,775	(28,042)	11,332	(604,512)	1,314,553
Non-operating revenues (expenses):						
Interest income	10	9,631	3,434	1,600	6,350	21,015
Debt interest expense and service charges	11	(55,277)	(89,145)	(143,424)	(18,064)	(305,910)
Other nonoperating revenues	12	123,518	29,905	18,732	6,547	178,702
Net nonoperating revenues	13	77,872	(55,806)	(123,092)	(5,167)	(106,193)
Income before contributions and transfers	14	2,013,647	(83,848)	(111,760)	(609,679)	1,208,360
Contribution and transfers:						
Transfer to City of Greenville, General Fund	15	(360,676)	-	-	(117,773)	(478,449)
Transfer to City of Greenville, street light reimbursement	16	(63,962)	-	-	-	(63,962)
Total operating transfers	17	(424,638)	-	-	(117,773)	(542,411)
Changes in net position	18	1,589,009	(83,848)	(111,760)	(727,452)	665,949
Net position, beginning of month	19	121,952,037	68,655,425	99,892,854	53,329,322	343,829,638
Net position, end of month	20	\$ 123,541,046	\$ 68,571,577	\$ 99,781,094	\$ 52,601,870	\$ 344,495,587

**Greenville Utilities Commission**  
**Statement of Revenues, Expenses and Changes in Fund Net Position**  
**Fiscal Year to Date**  
**June 30, 2015**  
**Preliminary**

	Line Nos.	Major Funds				Total	Last Year
		Electric Fund	Water Fund	Sewer Fund	Gas Fund		
Operating revenues:							
Charges for services	1	\$ 198,739,168	\$ 17,007,354	\$ 19,140,210	\$ 36,301,089	\$ 271,187,821	\$ 269,776,171
Other operating revenues	2	822,672	96,915	111,569	96,432	1,127,588	995,766
Total operating revenues	3	199,561,840	17,104,269	19,251,779	36,397,521	272,315,409	270,771,937
Operating expenses:							
Administration and general	4	9,590,669	3,149,163	3,144,562	3,146,969	19,031,363	17,493,229
Operations and maintenance	5	13,628,512	8,333,577	8,210,318	4,729,361	34,901,768	33,914,947
Purchased power and gas	6	157,919,440	-	-	22,035,653	179,955,093	188,110,329
Depreciation	7	7,453,088	3,875,508	4,850,427	1,674,378	17,853,401	18,181,426
Total operating expenses	8	188,591,709	15,358,248	16,205,307	31,586,361	251,741,625	257,699,931
Operating income (Loss)	9	10,970,131	1,746,021	3,046,472	4,811,160	20,573,784	13,072,006
Non-operating revenues (expenses):							
Interest income	10	137,983	45,310	27,481	87,339	298,113	208,075
Debt interest expense and service charges	11	(663,346)	(1,069,718)	(1,721,099)	(216,724)	(3,670,887)	(3,573,522)
Other nonoperating revenues	12	736,253	331,134	271,591	94,888	1,433,866	1,761,191
Net nonoperating revenues	13	210,890	(693,274)	(1,422,027)	(34,497)	(1,938,908)	(1,604,256)
Income before contributions and transfers	14	11,181,021	1,052,747	1,624,445	4,776,663	18,634,876	11,467,750
Contributions and transfers:							
Capital Contributions	15	600,000	-	-	-	600,000	567,728
Transfer to City of Greenville, General Fund	16	(4,386,679)	-	-	(1,361,154)	(5,747,833)	(5,359,687)
Transfer to City of Greenville, street light reimbursement	17	(758,322)	-	-	-	(758,322)	(720,593)
Total contributions and transfers	18	(4,545,001)	-	-	(1,361,154)	(5,906,155)	(5,512,552)
Changes in net position	19	6,636,020	1,052,747	1,624,445	3,415,509	12,728,721	5,955,198
Beginning net position	20	116,905,026	67,518,830	98,156,649	49,186,361	331,766,866	325,811,666
Ending net position	21	\$ 123,541,046	\$ 68,571,577	\$ 99,781,094	\$ 52,601,870	\$ 344,495,587	\$ 331,766,864

<sup>1</sup> Other, nonoperating revenues include miscellaneous non-operating revenue and capital projects revenue.

**Greenville Utilities Commission**  
**Statement of Cash Flows**  
**Fiscal Year to Date**  
**June 30, 2015**  
**Preliminary**

	Line #	Electric	Water	Sewer	Gas	Total	Last Year
<b>Sources:</b>							
Operating income	1	\$ 10,970,131	\$ 1,746,021	\$ 3,046,472	\$ 4,811,160	\$ 20,573,784	\$ 13,072,006
Depreciation	2	7,453,088	3,875,508	4,850,427	1,674,378	17,853,401	18,181,426
Changes in working capital	3	(1,141,005)	(75,158)	(117,343)	276,325	(1,057,181)	(1,752,050)
Interest earned	4	162,129	42,768	31,927	74,138	310,962	213,914
FEMA reimbursement	5	-	-	-	-	-	51,027
Subtotal	6	17,444,343	5,589,139	7,811,483	6,836,001	37,680,966	29,766,323
<b>Uses:</b>							
City Turnover	7	(4,386,679)	-	-	(1,361,154)	(5,747,833)	(5,359,687)
City Street Light reimbursement	8	(758,322)	-	-	-	(758,322)	(720,593)
Debt service payments	9	(3,408,847)	(3,980,024)	(6,367,411)	(1,391,034)	(15,147,316)	(15,134,721)
Capital Outlay expenditures	10	(5,521,037)	(833,214)	(799,131)	(1,332,967)	(8,486,349)	(6,926,311)
Transfer to Rate Stabilization Fund	11	(1,500,000)	-	-	-	(1,500,000)	-
Transfer to Capital Projects Fund	12	(500,000)	(150,000)	(300,000)	(500,000)	(1,450,000)	(3,824,000)
Subtotal	13	(16,074,885)	(4,963,238)	(7,466,542)	(4,585,155)	(33,089,820)	(28,141,312)
Net increase (decrease) - operating cash	14	1,369,458	625,901	344,941	2,250,846	4,591,146	1,625,011
<b>Rate stabilization fund</b>							
Transfer from Operating Fund	15	1,500,000	-	-	-	1,500,000	-
Net increase (decrease) - rate stabilization fund	16	1,500,000	-	-	-	1,500,000	-
<b>Capital projects fund</b>							
Proceeds from debt issuance	17	-	-	811,442	-	811,442	6,179,392
Contributions/grants	18	600,000	-	-	-	600,000	-
Acreage fees and capacity fees	19	-	168,272	227,136	-	395,408	381,761
Interest earnings	20	(24,146)	2,542	(4,446)	13,201	(12,849)	(5,839)
Transfer from Operating Fund	21	500,000	150,000	300,000	500,000	1,450,000	3,824,000
Changes in working capital	22	378,861	(1,083)	141,036	(168,791)	350,023	(552,820)
Capital Projects expenditures	23	(5,461,239)	(1,396,812)	(2,675,788)	(5,649,436)	(15,183,275)	(14,551,417)
Net increase (decrease) - capital projects fund	24	(4,006,524)	(1,077,081)	(1,200,620)	(5,305,026)	(11,589,251)	(4,724,923)
Net increase (decrease) - operating, rate stabilization and capital projects	25	(1,137,066)	(451,180)	(855,679)	(3,054,180)	(5,498,105)	(3,099,912)
<b>Cash and investments and revenue bond proceeds</b>							
June 30, 2014	26	\$ 40,391,372	\$ 6,847,842	\$ 7,022,917	\$ 27,791,150	\$ 82,053,281	\$ 84,585,304
June 30, 2015	27	\$ 39,254,306	\$ 6,396,662	\$ 6,167,238	\$ 24,736,970	\$ 76,555,176	\$ 81,485,392
<b>Cash and Investment <sup>(A)</sup></b>							
Revenue Bond Proceeds	28	38,375,384	4,632,022	5,076,492	24,209,706	72,293,604	76,878,358
subtotal	29	878,922	1,764,640	1,090,746	527,264	4,261,572	4,607,034
	30	39,254,306	6,396,662	6,167,238	24,736,970	76,555,176	81,485,392
<b><sup>(A)</sup> Operating Fund</b>							
Capital Project Fund	31	46,460,876	4,815,831	7,366,169	23,594,377	82,237,253	77,078,693
	32	(9,585,492)	(183,809)	(2,289,677)	615,329	(11,443,649)	(200,335)
	33	36,875,384	4,632,022	5,076,492	24,209,706	70,793,604	76,878,358



**Greenville Utilities Commission**  
**Statement of Net Position**  
**June 30, 2015**  
**Preliminary**

Line #	Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total	
<b>Assets</b>						
<b>Current assets:</b>						
Cash and Investments - Operating Fund	1	\$ 46,460,876	\$ 4,815,831	\$ 7,366,169	\$ 23,594,377	\$ 82,237,253
Cash and Investments - Rate Stabilization Fund	2	1,500,000	-	-	-	1,500,000
Cash and Investments - Capital Projects Fund <sup>1</sup>	3	(9,585,492)	(1,331,172)	(3,610,271)	615,329	(13,911,606)
Accounts receivable, net	4	23,993,284	1,823,258	2,076,335	1,470,734	29,363,611
Due from other governments	5	1,056,718	309,214	302,099	398,803	2,066,834
Due from City of Greenville	6	119,139	-	-	-	119,139
Inventories	7	5,040,219	709,820	163,599	504,910	6,418,548
Prepaid expenses and deposits	8	-	-	-	-	-
Total current assets	9	<u>68,584,744</u>	<u>6,326,951</u>	<u>6,297,931</u>	<u>26,584,153</u>	<u>107,793,779</u>
<b>Non-current assets:</b>						
<b>Restricted cash and cash equivalents:</b>						
Bond funds	10	878,922	1,764,640	1,090,746	527,264	4,261,572
Capacity fees	11	-	1,147,363	1,320,594	-	2,467,957
Total restricted cash and cash equivalents	12	<u>878,922</u>	<u>2,912,003</u>	<u>2,411,340</u>	<u>527,264</u>	<u>6,729,529</u>
Notes receivable	13	-	414,023	-	-	414,023
<b>Capital assets:</b>						
Land, easements and construction in progress	14	18,853,588	4,338,323	30,729,172	9,753,357	63,674,440
Other capital assets, net of depreciation	15	77,948,223	85,025,165	113,294,094	25,562,074	301,829,556
Total capital assets	16	<u>96,801,811</u>	<u>89,363,488</u>	<u>144,023,266</u>	<u>35,315,431</u>	<u>365,503,996</u>
Total non-current assets	17	<u>97,680,733</u>	<u>92,689,514</u>	<u>146,434,606</u>	<u>35,842,695</u>	<u>372,647,548</u>
Total assets	18	<u>166,265,477</u>	<u>99,016,465</u>	<u>152,732,537</u>	<u>62,426,848</u>	<u>480,441,327</u>
<b>Deferred Outflows of Resources</b>						
Unamortized bond refunding charges	19	348,968	414,073	197,115	206,823	1,166,979
Total deferred outflows of resources	20	<u>348,968</u>	<u>414,073</u>	<u>197,115</u>	<u>206,823</u>	<u>1,166,979</u>
<b>Liabilities</b>						
<b>Current liabilities:</b>						
Accounts payable and accrued expenses	21	16,182,983	605,913	458,482	1,302,533	18,549,911
Customer deposits	22	2,814,729	553,239	1,825	367,911	3,737,704
Accrued interest payable	23	148,572	217,938	306,446	57,046	730,002
Due to City of Greenville	24	218,493	-	-	-	218,493
Unearned revenue <sup>2</sup>	25	-	111,691	171,780	-	283,471
Current portion of compensated absences	26	710,219	313,622	324,279	264,242	1,612,362
Current maturities of long-term debt	27	-	-	(461,584)	-	(461,584)
Total current liabilities	28	<u>20,074,996</u>	<u>1,802,403</u>	<u>801,228</u>	<u>1,991,732</u>	<u>24,670,359</u>
<b>Non-current liabilities</b>						
Compensated absences	29	52,860	97,142	69,316	62,383	281,701
Long-term debt, excluding current portion	30	17,812,450	26,756,926	50,426,987	6,314,271	101,310,634
Other post-employment benefits	31	5,133,093	2,202,490	1,851,027	1,663,415	10,850,025
Total non current liabilities	32	<u>22,998,403</u>	<u>29,056,558</u>	<u>52,347,330</u>	<u>8,040,069</u>	<u>112,442,360</u>
Total liabilities	33	<u>43,073,399</u>	<u>30,858,961</u>	<u>53,148,558</u>	<u>10,031,801</u>	<u>137,112,719</u>
<b>Net Position</b>						
Net investment in capital assets	34	80,217,251	64,785,275	95,345,724	29,735,247	270,083,497
Unrestricted	35	43,323,795	3,786,302	4,435,370	22,866,623	74,412,090
Total net position	36	<u>\$ 123,541,046</u>	<u>\$ 68,571,577</u>	<u>\$ 99,781,094</u>	<u>\$ 52,601,870</u>	<u>\$ 344,495,587</u>

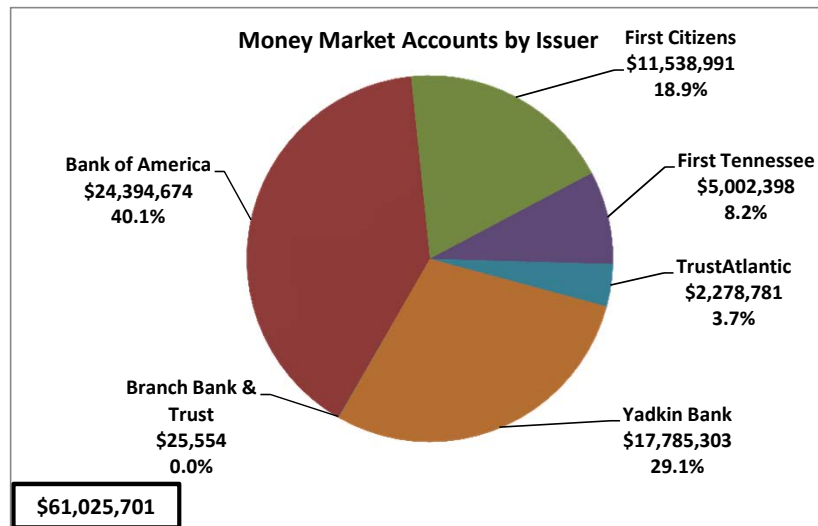
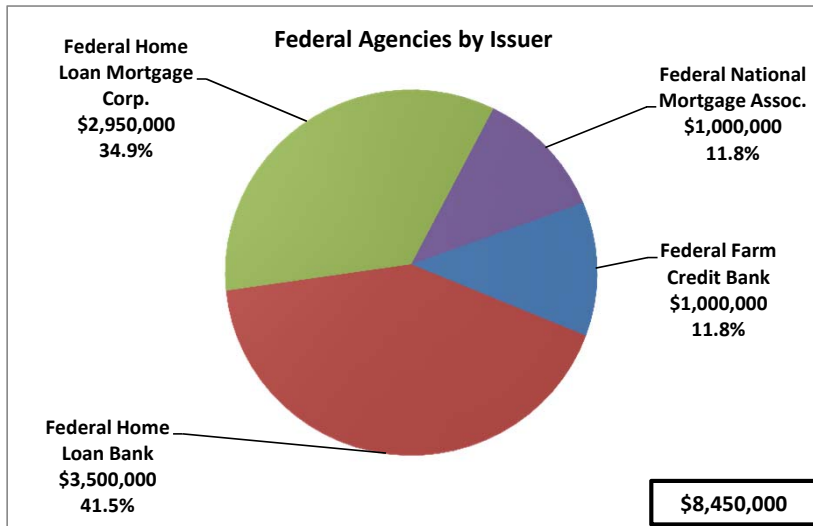
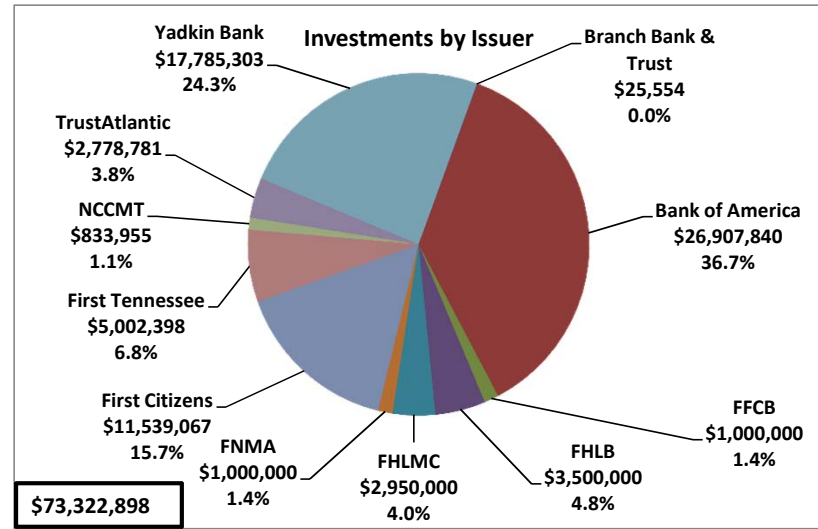
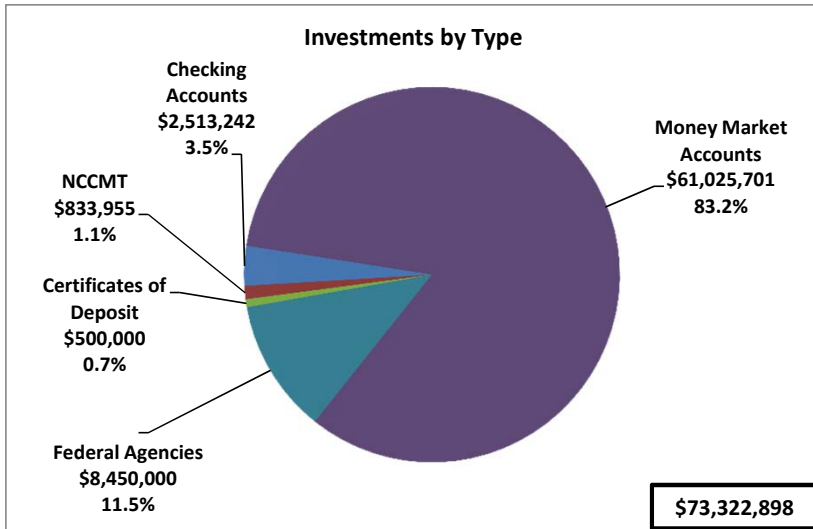
<sup>1</sup> Negative cash balances in the Capital Projects funds reflect reimbursements due from revenue bonds, SRF loans and grants.

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

**Capital Projects Summary Report**  
**June 30, 2015**

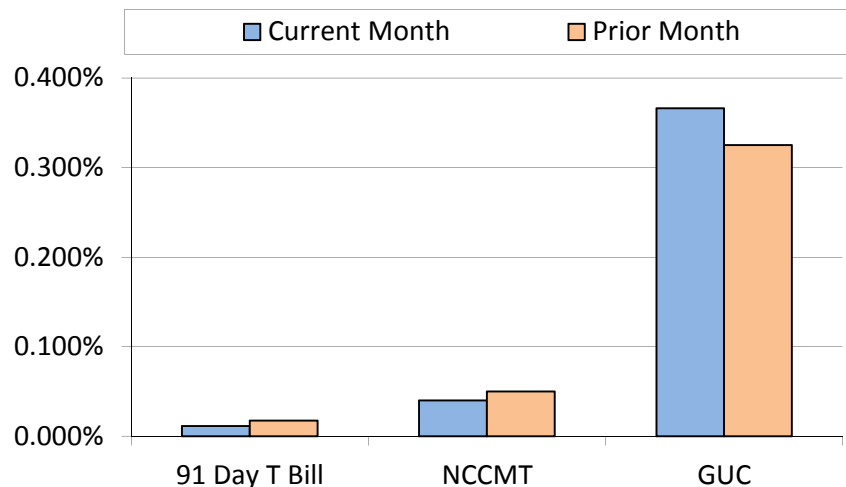
Project #	Project Name	Total Estimated		Board Approval	Current	Month	Year To Date	Project	% of	Estimated Completion Date
		Project Costs	Original Budget		Approved Budget	To Date Expenditures		To Date Expenditures	Expended	
ECP-128	Business Application Master Plan	15,900,000	244,732	11/18/2008	806,668	-	-	806,666	100.0%	Complete
ECP-136	OPTICS Phase 3A	11,272,000	11,272,000	5/17/2012	11,272,000	14,150	133,355	8,363,189	74.2%	6/30/2016
ECP-141	OPTICS Phase 3B	14,405,000	14,405,000	6/13/2013	14,405,000	706,292	7,512,274	10,039,059	69.7%	2/1/2017
OCP-100	New Operations Center	4,100,000	4,100,000	6/12/2014	4,100,000	-	-	-	0.0%	12/31/2022
WCP-120	Water/Sewer Meter ERT/Low Lead Compliance Changeout	3,125,000	3,125,000	6/12/2014	3,125,000	1,712	189,635	189,635	6.1%	6/30/2019
FCP-100	Downtown Office Efficiency and Enhancement	1,750,000	1,750,000	6/11/2015	1,750,000	-	-	-	0.0%	6/30/2017
<b>Total Shared Capital Projects</b>		<b>\$ 50,552,000</b>	<b>\$ 34,896,732</b>		<b>\$ 35,458,668</b>	<b>\$ 722,154</b>	<b>\$ 7,835,264</b>	<b>\$ 19,398,549</b>	<b>54.7%</b>	
ECP-132	Substation Modernization	2,800,000	3,000,000	4/20/2010	3,000,000	1,032	69,446	2,757,358	91.9%	7/30/2015
ECP-133	Sugg Parkway Transmission Line	1,700,000	1,700,000	5/17/2011	1,700,000	-	-	-	0.0%	7/1/2017
ECP-134	Sugg Parkway Substation	3,400,000	3,400,000	5/17/2011	3,400,000	2,100	2,900	2,900	0.1%	7/1/2017
ECP-135	Frog Level Substation Improvements	1,500,000	1,500,000	6/7/2011	979,300	-	-	979,298	100.0%	Complete
ECP-138	Greenville 230 kV South POD Substation	6,000,000	300,000	9/20/2012	4,500,000	-	3,538	109,812	2.4%	7/1/2019
ECP-140	Outage Management Systems	400,000	400,000	3/21/2013	400,000	-	116,719	293,340	73.3%	Complete
ECP-142	Bells Fork to Hollywood Substation Upgrade	2,370,000	2,370,000	6/13/2013	4,240,000	3,465	129,203	328,705	7.8%	12/30/2018
ECP-143	Frog Level & MacGregor Downs Substation Feeder Expansions	700,000	700,000	10/17/2013	700,000	-	578,988	682,131	97.4%	Complete
ECP-144	10th Street Connector Project	1,535,000	1,535,000	12/19/2013	1,535,000	6,847	531,420	1,005,509	65.5%	TBD by NCDOT
ECP-145	Dyneema Peaking Generator	5,000,000	5,000,000	6/11/2015	5,000,000	-	-	-	0.0%	12/1/2016
<b>Total Electric Capital Projects</b>		<b>\$ 25,405,000</b>	<b>\$ 19,905,000</b>		<b>\$ 25,454,300</b>	<b>\$ 13,444</b>	<b>\$ 1,432,214</b>	<b>\$ 6,159,053</b>	<b>24.2%</b>	
WCP-115	WTP Impoundment Dredging	350,000	350,000	6/13/2013	350,000	4,832	27,341	27,341	7.8%	5/31/2016
WCP-116	WTP Sedimentation Basin Upgrade	355,000	355,000	6/13/2013	600,000	19,360	28,075	107,960	18.0%	5/31/2017
WCP-117	WTP Upgrade Phase I	1,900,000	1,900,000	6/12/2014	1,900,000	-	-	-	0.0%	7/31/2016
WCP-121	10th Street Connector Project	892,500	892,500	10/16/2014	892,500	-	-	-	0.0%	TBD by NCDOT
WCP-122	Water Main Rehabilitation Program Phase I	1,500,000	1,500,000	12/18/2014	1,500,000	38,665	38,665	38,665	2.6%	9/30/2016
WCP-123	COG Town Creek Culvert Improvement	80,000	80,000	3/19/2015	80,000	-	-	-	0.0%	12/31/2016
WCP-124	Residual Lagoon Improvements	1,250,000	1,250,000	6/11/2015	1,250,000	-	-	-	0.0%	6/30/2020
<b>Total Water Capital Projects</b>		<b>\$ 6,327,500</b>	<b>\$ 6,327,500</b>		<b>\$ 6,572,500</b>	<b>\$ 62,857</b>	<b>\$ 94,081</b>	<b>\$ 173,966</b>	<b>2.6%</b>	
SCP-99	Sterling Pointe Pump Station and Force Main Project	11,693,599	1,034,000	3/25/2008	9,900,000	-	-	9,177,926	92.7%	9/30/2015
SCP-100	Westside Pump Station and Force Main Project	15,695,532	1,300,000	9/16/2008	15,287,369	-	501,353	14,525,120	95.0%	12/31/2015
SCP-114	Chicod School Project	480,000	200,000	7/19/2011	480,000	474,320	474,320	480,000	100.0%	Complete
SCP-115	Southwest Commercial Park Sewer Extension Project	300,000	300,000	11/17/2011	300,000	-	-	286,675	95.6%	12/31/2015
SCP-117	WWTP Ultraviolet Disinfection Equip. Replacement	3,360,000	3,360,000	6/13/2013	3,360,000	12,052	70,345	252,113	7.5%	2/28/2016
SCP-118	Southside Pump Station Upgrade	3,450,000	3,450,000	6/13/2013	3,450,000	38,991	298,394	298,479	8.7%	6/30/2016
SCP-120	Sewer Biosolids Processing Upgrades	6,800,000	6,800,000	6/12/2014	6,800,000	-	-	-	0.0%	7/31/2017
SCP-121	Sewer Harris Mill Interceptor	524,000	524,000	6/12/2014	524,000	4,992	38,499	38,499	7.3%	12/31/2015
SCP-122	WWTP Air Distribution System	1,500,000	1,500,000	11/20/2014	1,500,000	-	9,830	9,830	0.7%	6/30/2016
SCP-123	COG Town Creek Culvert Improvement	80,000	80,000	3/19/2015	80,000	-	-	-	0.0%	12/31/2016
SCP-124	Generators for Pumping Stations	310,000	310,000	6/11/2015	310,000	-	-	-	0.0%	6/30/2017
<b>Total Sewer Capital Projects</b>		<b>\$ 44,193,131</b>	<b>\$ 18,858,000</b>		<b>\$ 41,991,369</b>	<b>\$ 530,355</b>	<b>\$ 1,392,741</b>	<b>\$ 25,068,642</b>	<b>59.7%</b>	
GCP-87	NC 33 Main Extension and Old River Road Main Replacement	1,300,000	1,300,000	10/20/2011	1,300,000	18,311	154,057	154,057	11.9%	12/31/2015
GCP-88	GUC-PNG Multiple Gas Facilities Upgrade Project	2,650,000	2,650,000	11/15/2012	2,650,000	-	165,789	380,258	14.3%	12/31/2015
GCP-89	Western Loop High Pressure Gas Main Extension	4,328,800	2,850,000	6/13/2013	4,300,000	19,144	268,965	306,230	7.1%	12/31/2015
GCP-90	LNG Plant Tank Additions	4,000,000	4,000,000	6/13/2013	4,000,000	615,747	2,750,617	3,267,912	81.7%	12/31/2015
GCP-91	Natural Gas Vehicle Fueling Station	2,500,000	2,500,000	6/12/2014	2,500,000	295,128	825,321	825,321	33.0%	9/30/2015
GCP-92	LNG Liquefaction Additions	1,000,000	1,000,000	6/11/2015	1,000,000	-	-	-	0.0%	6/30/2018
GCP-93	Southwestern Loop Phase I	500,000	500,000	6/11/2015	500,000	-	-	-	0.0%	6/30/2019
<b>Total Gas Capital Projects</b>		<b>\$ 16,278,800</b>	<b>\$ 14,800,000</b>		<b>\$ 16,250,000</b>	<b>\$ 948,330</b>	<b>\$ 4,164,749</b>	<b>\$ 4,933,778</b>	<b>30.4%</b>	
<b>Grand Total Capital Projects</b>		<b>\$ 142,756,431</b>	<b>\$ 94,787,232</b>		<b>\$ 125,726,837</b>	<b>\$ 2,277,140</b>	<b>\$ 14,919,049</b>	<b>\$ 55,733,988</b>	<b>44.3%</b>	

## Investment Portfolio Diversification June 30, 2015

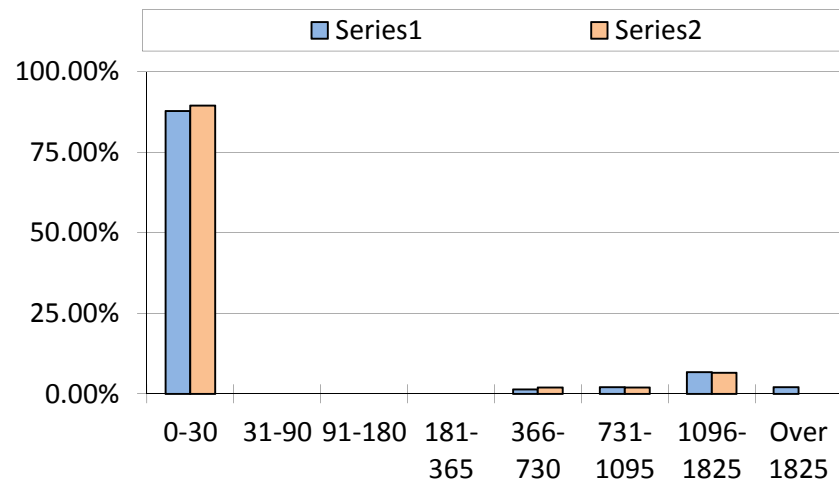


**Cash and Investment Report**  
**June 30, 2015**

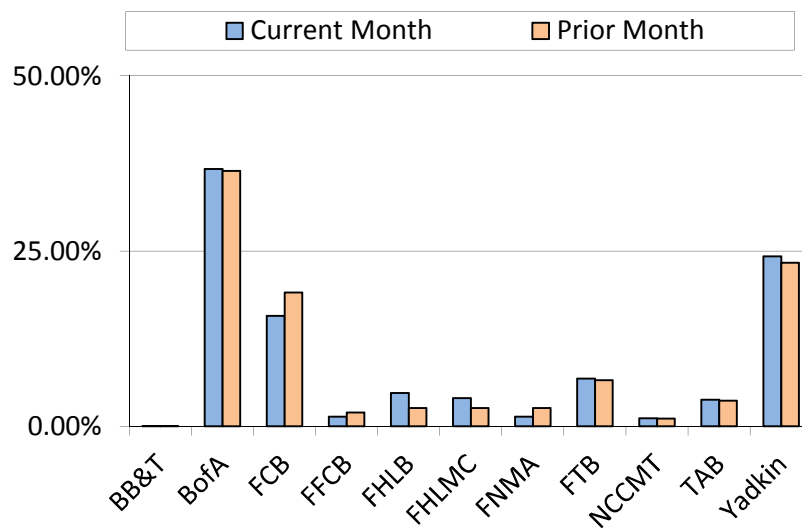
**Yield Comparison**



**Days to Maturity  
Percent of Portfolio**



**Portfolio by Issuer**



**GUC Investments  
Summary by Issuer  
June 30, 2015**

<b>Issuer</b>	<b>Number of Investments</b>	<b>Par Value</b>	<b>Market Value</b>	<b>% of Portfolio</b>	<b>Average YTM 365</b>	<b>Average Days to Maturity</b>
Branch Bank & Trust Co.	1	25,554.39	25,554.39	0.03	0.100	1
Bank of America	2	26,907,840.10	26,907,840.10	36.70	0.181	1
First Citizens Bank	2	11,539,067.37	11,539,067.37	15.74	0.050	1
Federal Farm Credit Bank	2	1,000,000.00	1,000,262.50	1.36	1.525	1,165
Federal Home Loan Bank	7	3,500,000.00	3,500,666.00	4.77	1.621	1,647
Federal Home Loan Mort Corp	6	2,950,000.00	2,950,902.50	4.02	1.488	1,240
Federal National Mort Assoc	2	1,000,000.00	1,002,842.00	1.37	2.000	1,656
First Tennessee Bank	1	5,002,397.71	5,002,397.71	6.82	0.100	1
N C Capital Management Trust	2	833,955.18	833,955.18	1.14	0.047	1
TrustAtlantic Bank	2	2,778,780.75	2,778,780.75	3.79	0.354	252
Yadkin Bank	1	17,785,302.53	17,785,302.53	24.25	0.350	1
<b>Total and Average</b>	<b>28</b>	<b>73,322,898.03</b>	<b>73,327,571.03</b>	<b>100.00</b>	<b>0.366</b>	<b>177</b>

**GUC Investments**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**June 30, 2015**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
<b>Certificates of Deposit - Bank</b>												
SYS762	762	TrustAtlantic Bank		04/28/2014	500,000.00	500,000.00	500,000.00	1.650	1.627	1.650	1,397	04/28/2019
<b>Subtotal and Average</b>			<b>500,000.00</b>		<b>500,000.00</b>	<b>500,000.00</b>	<b>500,000.00</b>		<b>1.627</b>	<b>1.650</b>	<b>1,397</b>	
<b>NC Capital Management Trust</b>												
SYS33	33	N C Capital Management Trust			233,277.42	233,277.42	233,277.42	0.040	0.039	0.040	1	
SYS745	745	N C Capital Management Trust			600,677.76	600,677.76	600,677.76	0.050	0.049	0.050	1	
<b>Subtotal and Average</b>			<b>831,611.79</b>		<b>833,955.18</b>	<b>833,955.18</b>	<b>833,955.18</b>		<b>0.047</b>	<b>0.047</b>	<b>1</b>	
<b>Passbook/Checking Accounts</b>												
SYS735	735	Bank of America			2,513,166.28	2,513,166.28	2,513,166.28	0.001	0.001	0.001	1	
SYS706	706	First Citizens Bank		07/01/2014	76.00	76.00	76.00	0.001	0.001	0.001	1	
<b>Subtotal and Average</b>			<b>529,877.53</b>		<b>2,513,242.28</b>	<b>2,513,242.28</b>	<b>2,513,242.28</b>		<b>0.001</b>	<b>0.001</b>	<b>1</b>	
<b>Money Market Accounts</b>												
SYS774	774	Branch Bank & Trust Co.		08/13/2014	25,554.39	25,554.39	25,554.39	0.100	0.099	0.100	1	
SYS733	733	Bank of America			24,394,673.82	24,394,673.82	24,394,673.82	0.200	0.197	0.200	1	
SYS704	704	First Citizens Bank			11,538,991.37	11,538,991.37	11,538,991.37	0.050	0.049	0.050	1	
SYS788	788	First Tennessee Bank		01/07/2015	5,002,397.71	5,002,397.71	5,002,397.71	0.100	0.099	0.100	1	
SYS705	705	TrustAtlantic Bank			2,278,780.75	2,278,780.75	2,278,780.75	0.070	0.069	0.070	1	
SYS781	781	Yadkin Bank		09/01/2014	17,785,302.53	17,785,302.53	17,785,302.53	0.350	0.345	0.350	1	
<b>Subtotal and Average</b>			<b>63,819,361.89</b>		<b>61,025,700.57</b>	<b>61,025,700.57</b>	<b>61,025,700.57</b>		<b>0.199</b>	<b>0.202</b>	<b>1</b>	
<b>Federal Agency Coupon Securities</b>												
3133EDB50	755	Federal Farm Credit Bank		12/04/2013	500,000.00	500,029.00	500,000.00	1.200	1.184	1.200	887	12/04/2017
3133EDN81	766	Federal Farm Credit Bank		06/12/2014	500,000.00	500,233.50	500,000.00	1.850	1.825	1.850	1,442	06/12/2019
3130A2UH7	778	Federal Home Loan Bank		08/27/2014	500,000.00	500,895.50	500,000.00	1.250	1.233	1.250	1,518	08/27/2019
3130A4FU1	794	Federal Home Loan Bank		03/18/2015	500,000.00	500,421.00	500,000.00	2.050	2.022	2.050	1,722	03/18/2020
3130A4UJ9	795	Federal Home Loan Bank		04/30/2015	500,000.00	499,992.50	500,000.00	1.250	1.233	1.250	1,765	04/30/2020
3130A4ZX3	796	Federal Home Loan Bank		05/14/2015	500,000.00	499,357.00	500,000.00	0.500	0.493	0.500	1,048	05/14/2018
3130A5FY0	800	Federal Home Loan Bank		06/30/2015	500,000.00	500,000.00	500,000.00	2.050	2.022	2.050	1,826	06/30/2020
3130A5KL2	801	Federal Home Loan Bank		06/30/2015	500,000.00	500,000.00	500,000.00	2.100	2.071	2.100	1,826	06/30/2020
3130A5LD9	803	Federal Home Loan Bank		06/30/2015	500,000.00	500,000.00	500,000.00	2.150	2.121	2.150	1,826	06/30/2020
3134G4NJ3	756	Federal Home Loan Mort Corp		12/20/2013	500,000.00	499,958.50	500,000.00	0.720	0.710	0.720	538	12/20/2016
3134G4NJ3	757	Federal Home Loan Mort Corp		12/20/2013	500,000.00	499,958.50	500,000.00	0.720	0.710	0.720	538	12/20/2016
3134G6G64	797	Federal Home Loan Mort Corp		05/28/2015	500,000.00	500,985.50	500,000.00	2.000	1.973	2.000	1,793	05/28/2020
3134G6P49	799	Federal Home Loan Mort Corp		06/11/2015	500,000.00	500,000.00	500,000.00	2.000	1.973	2.000	1,715	03/11/2020
3134G63U5	802	Federal Home Loan Mort Corp		06/29/2015	500,000.00	500,000.00	500,000.00	1.430	1.410	1.430	1,094	06/29/2018
3134G7BK6	804	Federal Home Loan Mort Corp		06/30/2015	450,000.00	450,000.00	450,000.00	1.000	2.094	2.123	1,820	06/24/2020

**GUC Investments**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**June 30, 2015**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
<b>Federal Agency Coupon Securities</b>												
3136G23X3	779	Federal National Mort Assoc		08/28/2014	500,000.00	500,567.50	500,000.00	2.000	1.973	2.000	1,519	08/28/2019
3136G2K30	798	Federal National Mort Assoc		05/27/2015	500,000.00	502,274.50	500,000.00	2.000	1.973	2.000	1,792	05/27/2020
<b>Subtotal and Average</b>			<b>7,565,000.00</b>		<b>8,450,000.00</b>	<b>8,454,673.00</b>	<b>8,450,000.00</b>		<b>1.586</b>	<b>1.608</b>	<b>1,449</b>	
<b>Total and Average</b>			<b>73,245,851.21</b>		<b>73,322,898.03</b>	<b>73,327,571.03</b>	<b>73,322,898.03</b>		<b>0.361</b>	<b>0.366</b>	<b>177</b>	