

GREENVILLE UTILITIES COMMISSION

Financial Report

June 30, 2016

Preliminary



**Greenville
Utilities**

GREENVILLE UTILITIES COMMISSION

June 30, 2016

Preliminary

I. Key Financial Highlights

<u>A. Days Cash On Hand</u>	<u>June 2016</u>	<u>June 2015</u>	<u>June 2014</u>
Electric Fund	121	94	88
Water Fund	199	153	139
Sewer Fund	188	237	238
Gas Fund	<u>248</u>	<u>288</u>	<u>256</u>
Combined Funds	145	128	119

<u>B. Fund Balance Available for Appropriation</u>	<u>Electric</u>	<u>Water</u>	<u>Sewer</u>	<u>Gas</u>	<u>Combined Funds</u>
Operating cash	\$49,447,585	\$6,248,240	\$5,935,908	\$16,157,799	\$77,789,532
Current liabilities	(\$17,385,618)	(\$1,728,851)	(\$1,002,694)	(\$1,884,871)	(\$22,002,034)
Fund balance available for appropriation	\$32,061,967	\$4,519,389	\$4,933,214	\$14,272,928	\$55,787,498
Percentage of total budgeted expenditures	17.4%	24.5%	20.5%	36.0%	20.9%
Days unappropriated fund balance on hand	79	144	156	219	104

<u>C. Portfolio Management</u>	<u>Fiscal Year 2016</u>		<u>Fiscal Year 2015</u>		<u>Fiscal Year 2014</u>	
	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>
July	\$23,678	0.40%	\$24,050	0.34%	\$15,243	0.21%
August	\$26,143	0.43%	\$27,757	0.36%	\$14,596	0.20%
September	\$25,839	0.35%	\$26,128	0.36%	\$14,983	0.22%
October	\$22,741	0.35%	\$26,221	0.39%	\$15,179	0.23%
November	\$21,649	0.36%	\$25,283	0.38%	\$13,792	0.21%
December	\$26,173	0.44%	\$25,911	0.39%	\$15,379	0.24%
January	\$30,038	0.44%	\$24,549	0.40%	\$16,385	0.24%
February	\$28,770	0.40%	\$26,579	0.39%	\$15,705	0.23%
March	\$29,175	0.36%	\$27,477	0.35%	\$19,346	0.20%
April	\$27,066	0.36%	\$22,469	0.29%	\$15,376	0.26%
May	\$28,807	0.34%	\$20,674	0.33%	\$19,569	0.30%
June	\$28,075	0.33%	\$21,015	0.37%	\$21,573	0.31%

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II. Fund Performance

<u>Electric</u>	<u>June 2016</u>	<u>June 2015</u>	<u>June 2014</u>
Number of Accounts	66,252	65,347	64,673

- YTD volumes billed to customers are 24,647,284 kWh less than last year and 2,620,633 kWh less than the revised budget.
- YTD revenues from retail rates and charges are \$19,540,455 less than last year and \$3,669,222 less than the revised budget.
- YTD total revenues are \$17,951,633 less than last year and \$2,759,516 less than the revised budget.
- YTD total expenditures are \$20,611,359 less than last year and \$4,981,867 less than the revised budget.
- YTD revenues exceed YTD expenditures by \$2,966,355 compared to deficit revenues of \$306,629 for last year.
- YTD total fund equity after transfers from fund balance is \$2,966,355.

<u>Water</u>	<u>June 2016</u>	<u>June 2015</u>	<u>June 2014</u>
Number of Accounts	35,599	35,179	34,959

- YTD volumes billed to customers are 51,846 kgallons more than last year and 37,839 kgallons more than the revised budget.
- YTD revenues from retail rates and charges are \$938,792 more than last year and \$22,268 more than the revised budget.
- YTD total revenues are \$1,093,427 more than last year but \$12,536 less than the revised budget.
- YTD total expenditures are \$290,455 more than last year but \$979,370 less than the revised budget.
- YTD revenues exceed YTD expenditures by \$1,025,673 compared to excess revenues of \$222,701 for last year.
- YTD total fund equity after transfers from fund balance is \$1,025,673.

<u>Sewer</u>	<u>June 2016</u>	<u>June 2015</u>	<u>June 2014</u>
Number of Accounts	29,253	28,885	28,640

- YTD revenues from retail rates and charges are \$1,783,814 more than last year and \$253,802 more than the revised budget.
- YTD total revenues are \$1,966,521 more than last year and \$307,421 more than the revised budget.
- YTD total expenditures are \$695,244 more than last year but \$512,416 less than the revised budget.
- YTD revenues exceed YTD expenditures by \$842,182 compared to excess revenues of \$146,938 for last year.
- YTD total fund deficit after transfers from fund balance is \$2,157,818.

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<u>Gas</u>	<u>June 2016</u>	<u>June 2015</u>	<u>June 2014</u>
Number of Accounts	23,066	22,837	22,554

- YTD total volumes billed to customers are 4,020,096 ccfs less than last year and 614,978 ccfs less than the revised budget.
- YTD revenues from retail rates and charges are \$8,746,480 less than last year and \$5,297,012 less than the revised budget.
- YTD total revenues are \$8,607,156 less than last year and \$5,218,389 less than the revised budget.
- YTD total expenditures are \$7,626,058 less than last year and \$5,317,836 less than the revised budget.
- YTD revenues exceed YTD expenditures by \$164,055 compared to excess revenues of \$1,145,153 for last year.
- YTD total fund deficit after transfers from fund balance is \$6,085,945.

III.	<u>Volumes Billed</u>	<u>June 2016</u>	<u>YTD FY 2016</u>	<u>June 2015</u>	<u>YTD FY 2015</u>	<u>YTD % Change</u>	<u>June 2014</u>	<u>YTD FY 2014</u>	<u>YTD % Change</u>
	Electric (kwh)	145,572,246	1,685,252,328	156,741,572	1,709,899,542	-1.4%	155,660,521	1,684,846,886	0.0%
	Water (kgal)	281,857	3,969,596	304,917	3,917,750	1.3%	324,414	3,921,590	1.2%
	Sewer (kgal)	226,298	2,834,357	227,330	2,758,868	2.7%	240,905	2,742,124	3.4%
	Gas (ccf)								
	Firm	551,394	14,383,979	511,131	18,307,360	-21.4%	516,857	17,616,209	-18.3%
	Interruptible	<u>1,324,799</u>	<u>15,007,843</u>	<u>1,245,372</u>	<u>15,104,558</u>	<u>-0.6%</u>	<u>1,510,371</u>	<u>15,344,473</u>	<u>-2.2%</u>
	Total	1,876,193	29,391,822	1,756,503	33,411,918	-12.0%	2,027,228	32,960,682	-10.8%

IV.	<u>Cooling Degree Day Information</u>	<u>Fiscal Year 2016</u>	<u>Fiscal Year 2015</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
	July	498.5	404.0	23.4%	502.4	486.4
	August	408.0	360.5	13.2%	423.4	427.1
	September	298.5	271.0	10.1%	264.3	249.5
	October	38.5	71.0	-45.8%	60.3	60.8
	November	17.0	5.5	209.1%	9.2	10.1
	December	36.0	0.0	100.0%	9.3	4.4
	January	0.0	0.5	-100.0%	1.0	1.7
	February	0.0	0.0	0.0%	1.3	2.2
	March	54.0	11.0	390.9%	19.8	14.8
	April	48.0	55.0	-12.7%	58.3	63.4
	May	152.0	212.5	-28.5%	183.2	164.7
	June	<u>358.5</u>	<u>466.0</u>	<u>-23.1%</u>	<u>381.0</u>	<u>367.1</u>
	YTD	1,909.0	1,857.0	2.8%	1,913.5	1,852.2

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V. <u>Heating Degree Day Information</u>	<u>Fiscal Year 2016</u>	<u>Fiscal Year 2015</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	0.1
September	1.0	2.0	-50.0%	3.5	8.5
October	111.0	90.5	22.7%	126.7	153.9
November	262.5	510.0	-48.5%	403.3	377.8
December	248.5	585.5	-57.6%	540.3	619.0
January	731.5	717.5	2.0%	711.6	693.0
February	558.5	804.0	-30.5%	592.3	569.4
March	233.0	418.5	-44.3%	390.3	400.7
April	175.5	133.5	31.5%	152.3	164.7
May	45.5	23.5	93.6%	35.5	43.9
June	<u>0.0</u>	<u>0.0</u>	<u>0.0%</u>	<u>0.1</u>	<u>1.6</u>
YTD	2,367.0	3,285.0	-27.9%	2,955.9	3,032.6

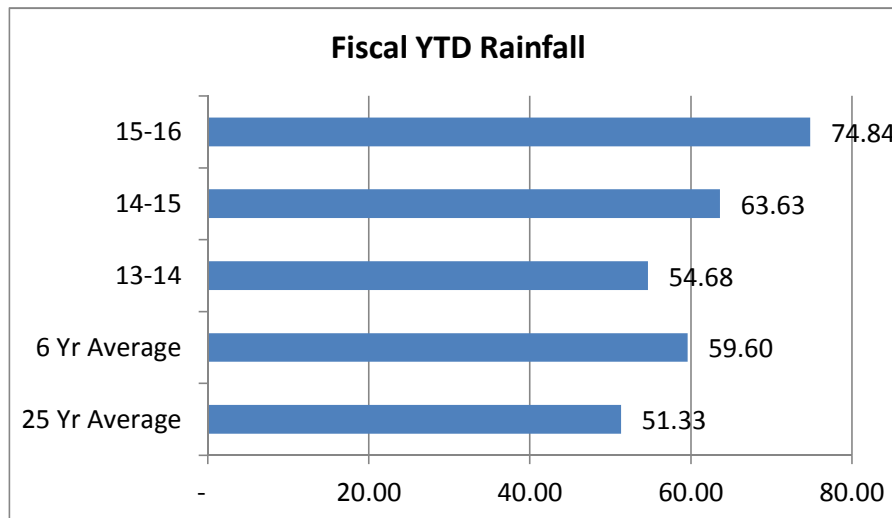
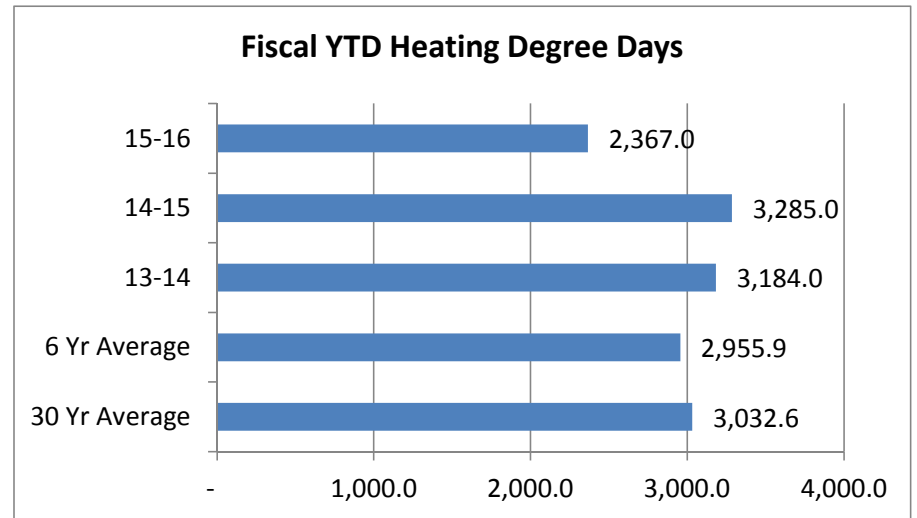
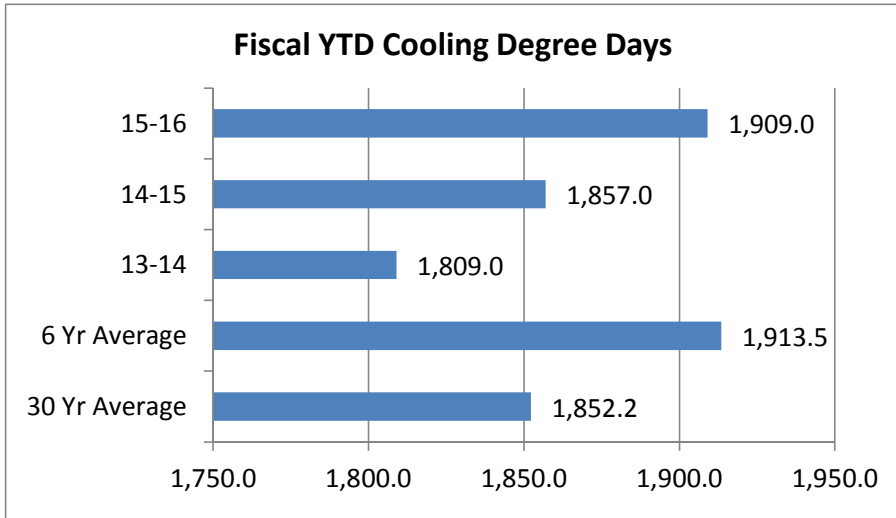
Commissioners Executive Summary

June 30, 2016

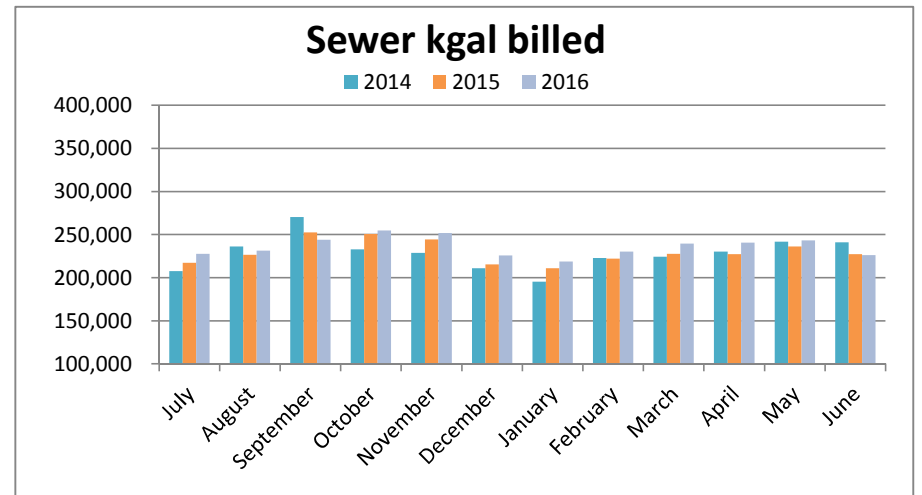
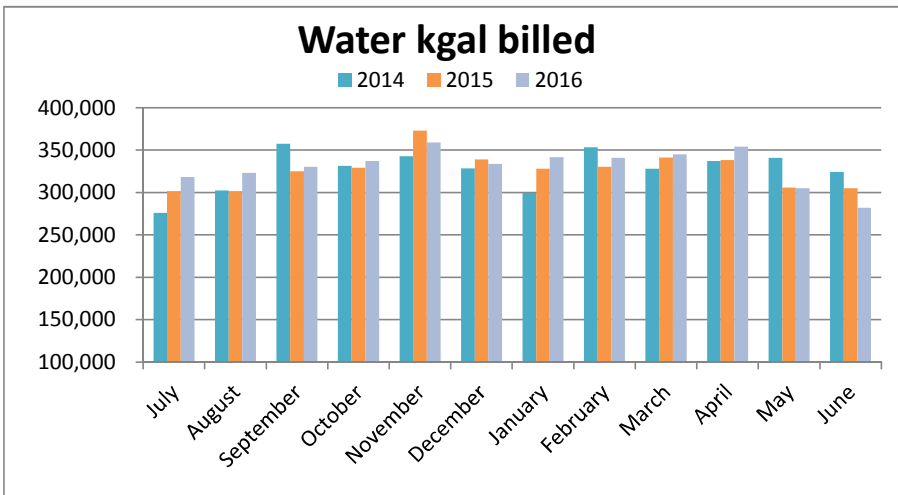
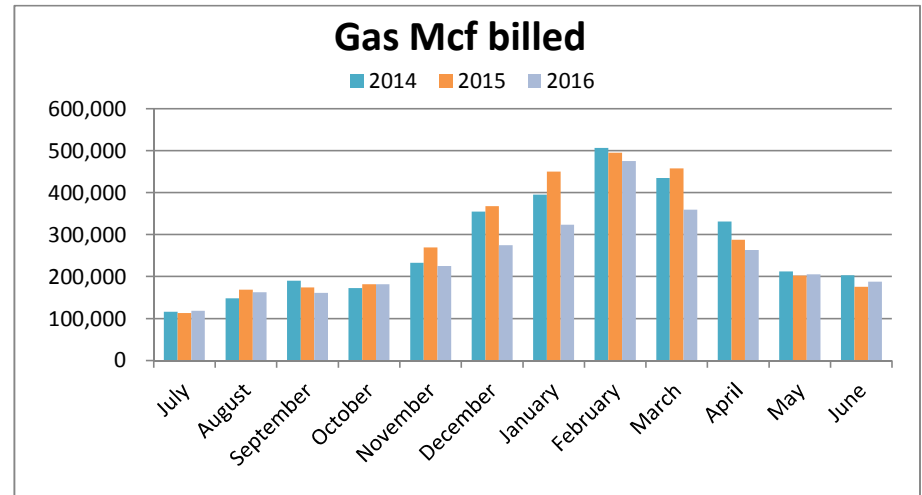
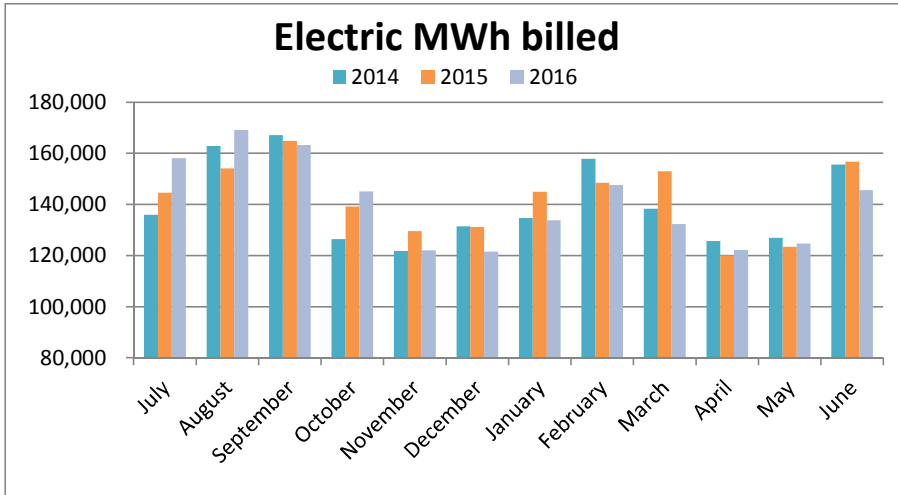
Preliminary

	Current Month			Year To Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric						
Revenues	15,903,435	18,764,926	19,453,233	181,921,703	184,681,219	199,873,336
Expenses	(19,711,414)	(18,010,811)	(20,862,487)	(178,955,348)	(183,937,215)	(199,566,707)
Fund Equity/Deficit from Operations	(3,807,979)	754,115	(1,409,254)	2,966,355	744,004	306,629
Transfers from Fund Balance	-	-	-	-	-	-
Total Fund Equity/Deficit	(3,807,979)	754,115	(1,409,254)	2,966,355	744,004	306,629
Water						
Revenues	1,451,704	1,527,601	1,459,316	18,432,987	18,445,523	17,339,560
Expenses	(1,779,033)	(1,452,539)	(1,800,149)	(17,407,314)	(18,386,684)	(17,116,859)
Fund Equity/Deficit from Operations	(327,329)	75,062	(340,833)	1,025,673	58,839	222,701
Transfers from Fund Balance	-	-	-	-	-	-
Total Fund Equity/Deficit	(327,329)	75,062	(340,833)	1,025,673	58,839	222,701
Sewer						
Revenues	1,773,214	2,211,456	1,634,320	21,337,459	21,030,038	19,370,938
Expenses	(2,639,260)	(2,129,316)	(1,985,879)	(20,495,277)	(21,007,693)	(19,224,000)
Fund Equity/Deficit from Operations	(866,046)	82,140	(351,559)	842,182	22,345	146,938
Transfers from Fund Balance	(250,000)	-	(550,000)	(3,000,000)	-	-
Total Fund Equity/Deficit	(1,116,046)	82,140	(901,559)	(2,157,818)	22,345	146,938
Gas						
Revenues	1,779,067	(6,935,141)	1,418,519	28,155,202	33,373,591	36,762,358
Expenses	(2,025,502)	6,476,537	(3,687,845)	(27,991,147)	(33,308,983)	(35,617,205)
Fund Equity/Deficit from Operations	(246,435)	(458,604)	(2,269,326)	164,055	64,608	1,145,153
Transfers from Fund Balance	(1,437,500)	(17)	458,400	(6,250,000)	-	-
Total Fund Equity/Deficit	(1,683,935)	(458,621)	(1,810,926)	(6,085,945)	64,608	1,145,153
Combined						
Total Revenues	20,907,420	15,568,842	23,965,388	249,847,351	257,530,371	273,346,192
Total Expenses	(26,155,209)	(15,116,129)	(28,336,360)	(244,849,086)	(256,640,575)	(271,524,771)
Fund Equity/Deficit from Operations	(5,247,789)	452,713	(4,370,972)	4,998,265	889,796	1,821,421
Total Transfers from Fund Balance	(1,687,500)	(17)	(91,600)	(9,250,000)	-	-
Total Fund Equity/Deficit	(6,935,289)	452,696	(4,462,572)	(4,251,735)	889,796	1,821,421

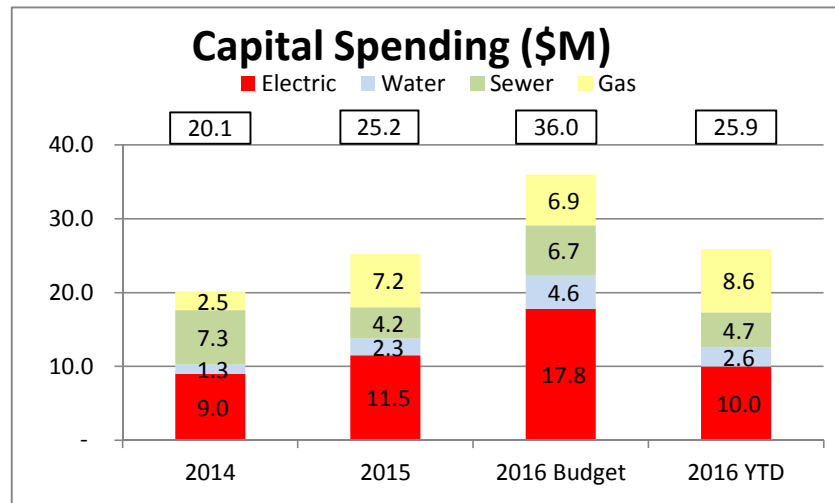
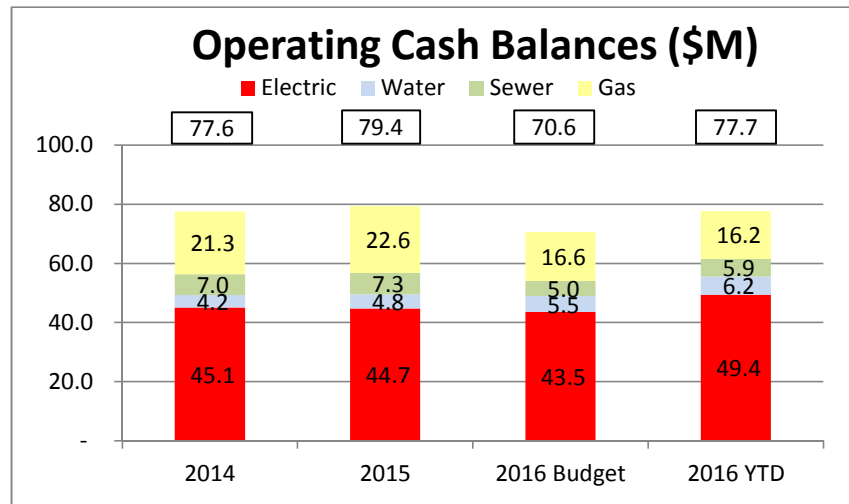
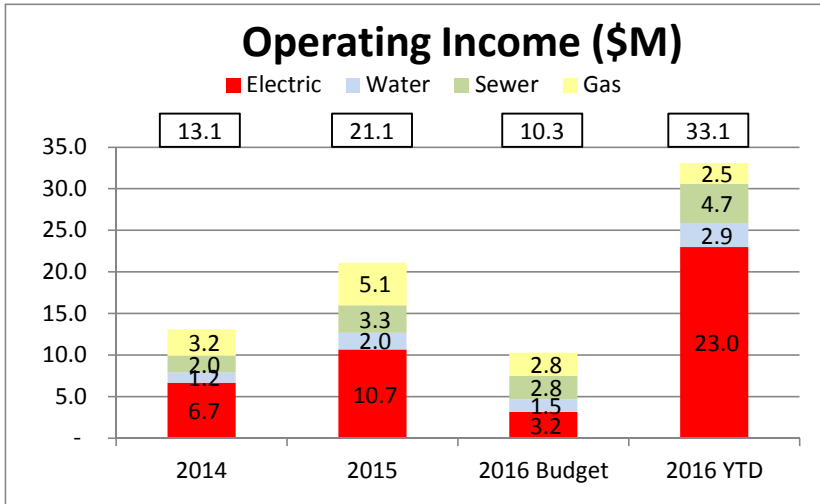
Weather



Customer Demand



Financial Trends



Greenville Utilities Commission
Revenue and Expenses - Combined
June 30, 2016
Preliminary

Line #	Current Fiscal Year									Prior Fiscal Year			
	June Actual	Revised June Budget	Variance Favorable (Unfavorable)	YTD Actual	Revised YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	% of Revised Budget	June Actual	YTD Actual	Change Prior YTD to Current YTD	
Revenue:													
Rates & Charges	1	\$ 20,025,122	\$14,143,817	\$5,881,305	\$243,365,151	\$251,925,450	(\$8,560,299)	\$273,675,051	88.9%	96.6%	\$23,526,798	\$268,820,262	(\$25,455,111)
Fees & Charges	2	198,909	278,969	(80,060)	2,303,829	2,127,893	175,936	2,017,006	114.2%	108.3%	158,026	1,916,225	387,604
U. G. & Temp. Ser. Chgs.	3	22,365	32,706	(10,341)	174,595	137,206	37,389	113,989	153.2%	127.3%	6,741	122,437	52,158
Miscellaneous	4	211,485	1,014,820	(803,335)	3,256,592	2,360,692	895,900	1,468,167	221.8%	138.0%	251,036	2,176,043	1,080,549
Interest Income	5	28,032	111,773	(83,741)	325,677	325,393	284	233,034	139.8%	100.1%	22,787	311,225	14,452
Bond Proceeds	6	421,507	(13,243)	434,750	421,507	653,737	(232,230)	666,980	63.2%	64.5%	-	-	421,507
Transfer from Rate Stabilization	7	-	-	-	-	-	-	1,500,000	0.0%	n/a	-	-	-
	8	\$20,907,420	\$15,568,842	\$5,338,578	\$249,847,351	\$257,530,371	(\$7,683,020)	\$279,674,227	89.3%	97.0%	\$23,965,388	\$273,346,192	(\$23,498,841)
Expenditures:													
Operations	9	\$ 5,308,991	\$2,780,256	(\$2,528,735)	\$54,547,555	\$58,956,992	\$4,409,437	\$60,787,370	89.7%	92.5%	\$4,965,351	\$53,361,561	\$1,185,994
Purchased Power/Gas	10	12,382,285	4,845,203	(7,537,082)	141,203,752	148,051,977	6,848,225	184,950,759	76.3%	95.4%	15,848,338	180,031,396	(38,827,644)
Capital Outlay	11	749,542	325,803	(423,739)	7,044,741	7,284,489	239,748	7,578,067	93.0%	96.7%	1,798,403	9,179,455	(2,134,714)
Debt Service	12	1,539,194	263,450	(1,275,744)	14,544,211	14,851,840	307,629	15,847,670	91.8%	97.9%	1,262,269	15,147,316	(603,105)
City Turnover	13	565,903	1,324,212	758,309	6,592,442	6,592,442	-	5,747,165	114.7%	100.0%	478,449	5,747,833	844,609
Street Light Reimbursement	14	64,681	62,739	(1,942)	766,385	752,835	(13,550)	752,835	101.8%	101.8%	62,850	757,210	9,175
Trans. to OPEB Trust Fund	15	-	-	-	450,000	450,000	-	450,000	100.0%	100.0%	-	400,000	50,000
Trans. To Rate Stabilization	16	1,250,863	1,220,700	30,163	13,000,000	13,000,000	-	-	n/a	100.0%	1,500,000	1,500,000	11,500,000
Trans. to Capital Projects	17	4,325,000	4,325,014	(14)	5,700,000	5,700,000	-	1,500,000	380.0%	100.0%	1,620,700	4,600,000	1,100,000
Trans. to Designated Reserves	18	(31,250)	(31,248)	(2)	1,000,000	1,000,000	-	1,125,000	88.9%	100.0%	800,000	800,000	200,000
	19	\$26,155,209	\$15,116,129	(\$10,978,786)	\$244,849,086	\$256,640,575	\$11,791,489	\$278,738,866	87.8%	95.4%	\$28,336,360	\$271,524,771	(\$26,675,685)
Equity/Deficit from Operations	20	(\$5,247,789)	\$452,713	(\$5,700,502)	\$4,998,265	\$889,796	\$4,108,469	\$935,361			(\$4,370,972)	\$1,821,421	\$3,176,844
Transfers from Fund Balance													
Appropriated Fund Balance	21	-	(145,837)	145,837	-	9,250,000	(9,250,000)	10,250,000	0.0%	0.0%	-	-	-
Transfer to Rate Stabilization	22	(1,000,000)	(1,000,000)	-	(1,000,000)	(1,000,000)	-	-	n/a	n/a	-	-	(1,000,000)
Trans. to Capital Projects	23	(687,500)	1,145,820	(1,833,320)	(8,250,000)	(8,250,000)	-	(10,250,000)	80.5%	n/a	(91,600)	-	(8,250,000)
	24	(\$1,687,500)	(\$17)	(\$1,687,483)	(\$9,250,000)	\$0	(\$9,250,000)	\$0			(\$91,600)	\$0	(\$9,250,000)
Total Equity/Deficit	25	(\$6,935,289)	\$452,696	(\$7,387,985)	(\$4,251,735)	\$889,796	(\$5,141,531)	\$935,361			(\$4,462,572)	\$1,821,421	(\$6,073,156)

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

Line #	Current Fiscal Year									Prior Fiscal Year			
	June Actual	Revised June Budget	Variance Favorable (Unfavorable)	YTD Actual	Revised YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	% of Revised Budget	June Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:													
Number of Accounts	1	66,252									65,347		
kWh Purchased	2	156,484,294	163,350,874	6,866,580	1,718,990,320	1,745,681,639	26,691,319	1,746,309,198	98.4%	98.5%	172,552,314	1,767,931,551	(48,941,231)
kWh Billed ¹	3	145,572,246	154,864,842	(9,292,596)	1,685,252,328	1,687,872,961	(2,620,633)	1,691,788,439	99.6%	99.8%	156,741,572	1,709,899,612	(24,647,284)
Revenue:													
Rates & Charges - Retail	4	\$ 15,356,056	\$ 17,461,164	\$ (2,105,108)	\$ 177,287,921	\$ 180,957,143	\$ (3,669,222)	\$ 194,107,125	91.3%	98.0%	\$ 19,147,202	\$ 196,828,376	\$ (19,540,455)
Fees & Charges	5	136,705	218,581	(81,876)	1,499,960	1,312,993	186,967	1,193,900	125.6%	114.2%	109,810	1,221,977	277,983
U. G. & Temp. Ser. Chgs.	6	21,765	31,555	(9,790)	170,695	133,206	37,489	110,886	153.9%	128.1%	6,241	119,537	51,158
Miscellaneous	7	134,094	940,533	(806,439)	2,552,722	1,829,520	723,202	969,795	263.2%	139.5%	178,459	1,541,260	1,011,462
Interest Income	8	15,197	55,417	(40,220)	170,787	164,581	6,206	119,083	143.4%	103.8%	11,521	162,186	8,601
Bond Proceeds	9	239,618	57,676	181,942	239,618	283,776	(44,158)	226,100	106.0%	84.4%	-	-	239,618
Transfer from Rate Stabilization	10	-	-	-	-	-	-	1,500,000	0.0%	n/a	-	-	-
	11	\$15,903,435	\$18,764,926	(\$2,861,491)	\$181,921,703	\$184,681,219	(\$2,759,516)	\$198,226,889	91.8%	98.5%	\$19,453,233	\$199,873,336	(\$17,951,633)
Expenditures:													
Operations	12	\$ 2,132,859	\$ 1,383,772	\$ (749,087)	\$ 23,222,550	\$ 25,659,586	\$ 2,437,036	\$ 26,277,340	88.4%	90.5%	\$ 2,236,045	\$ 22,957,060	\$ 265,490
Purchased Power	13	11,589,062	10,994,330	(594,732)	125,857,924	128,347,977	2,490,053	157,814,859	79.8%	98.1%	14,864,341	157,930,812	(32,072,888)
Capital Outlay	14	489,885	111,944	(377,941)	4,551,628	4,469,891	(81,737)	4,746,289	95.9%	101.8%	887,909	5,906,099	(1,354,471)
Debt Service	15	377,209	43,252	(333,957)	3,132,209	3,282,274	150,065	3,512,883	89.2%	95.4%	284,066	3,408,847	(276,638)
City Turnover	16	406,855	794,074	387,219	4,777,152	4,777,152	-	4,345,176	109.9%	100.0%	360,676	4,386,679	390,473
Street Light Reimbursement	17	64,681	62,739	(1,942)	766,385	752,835	(13,550)	752,835	101.8%	101.8%	62,850	757,210	9,175
Trans. to OPEB Trust Fund	18	-	-	-	247,500	247,500	-	247,500	100.0%	100.0%	-	220,000	27,500
Trans. To Rate Stabilization	19	1,250,863	1,220,700	30,163	13,000,000	13,000,000	-	-	n/a	100.0%	1,500,000	1,500,000	11,500,000
Trans. to Capital Projects	20	3,100,000	3,100,000	-	3,100,000	3,100,000	-	-	n/a	100.0%	666,600	2,500,000	600,000
Trans. to Designated Reserves	21	300,000	300,000	-	300,000	300,000	-	-	n/a	100.0%	-	-	300,000
	22	\$19,711,414	\$18,010,811	(\$1,640,277)	\$178,955,348	\$183,937,215	\$4,981,867	\$197,696,882	90.5%	97.3%	\$20,862,487	\$199,566,707	(\$20,611,359)
Equity/Deficit from Operations	23	(\$3,807,979)	\$754,115	(\$4,562,094)	\$2,966,355	\$744,004	\$2,222,351	\$530,007			(\$1,409,254)	\$306,629	\$2,659,726
Transfers from Fund Balance													
Appropriated Fund Balance	24	\$ -	\$ (1,833,337)	\$ 1,833,337	\$ -	\$ -	\$ -	\$ 2,000,000	0.0%		\$ -	\$ -	\$ -
Trans. to Capital Projects	25	-	1,833,337	(1,833,337)	-	-	-	(2,000,000)	0.0%	n/a	-	-	-
	26	\$0	\$0	\$0	\$0	\$0	\$0	\$0			\$0	\$0	\$0
Total Equity/Deficit	27	(\$3,807,979)	\$754,115	(\$4,562,094)	\$2,966,355	\$744,004	\$2,222,351	\$530,007			(\$1,409,254)	\$306,629	\$2,659,726

Greenville Utilities Commission
Revenue and Expenses - Water Fund
June 30, 2016
Preliminary

Line #	Current Fiscal Year						Prior Fiscal Year						
	June Actual	June Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	% of Revised Budget	June Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:													
Number of Accounts	1	35,599									35,179		
Kgallons Pumped	2	347,643	518,457	170,814	4,520,307	4,778,242	257,935	4,679,805	96.6%	94.6%	384,433	4,761,219	(240,912)
Kgallons Billed - Retail	3	262,832	264,997	(2,165)	3,362,887	3,341,973	20,914	3,380,563	99.5%	100.6%	282,518	3,331,944	30,943
Kgallons Billed - Wholesale ¹	4	19,025	15,333	3,692	606,709	589,784	16,925	589,784	102.9%	102.9%	22,399	585,806	20,903
Kgallons Billed	5	281,857	280,330	1,527	3,969,596	3,931,757	37,839	3,970,347	100.0%	101.0%	304,917	3,917,750	51,846
Revenue:													
Rates & Charges - Retail	6	\$1,329,888	\$1,359,090	(\$29,202)	\$16,628,516	\$16,606,248	\$22,268	\$16,762,369	99.2%	100.1%	\$1,353,706	\$15,689,724	\$938,792
Rates & Charges - Wholesale ¹	7	42,398	42,377	21	1,124,120	1,091,019	33,101	1,082,583	103.8%	103.0%	49,711	1,063,556	60,564
Fees & Charges	8	27,639	21,229	6,410	336,621	340,713	(4,092)	348,516	96.6%	98.8%	25,591	274,387	62,234
Temporary Service Charges	9	600	1,151	(551)	3,900	4,000	(100)	3,103	125.7%	97.5%	500	2,900	1,000
Miscellaneous	10	22,793	25,167	(2,374)	264,850	243,132	21,718	237,759	111.4%	108.9%	26,458	266,126	(1,276)
Interest Income	11	4,686	12,667	(7,981)	51,280	47,691	3,589	38,209	134.2%	107.5%	3,350	42,867	8,413
Bond Proceeds	12	23,700	65,920	(42,220)	23,700	112,720	(89,020)	46,800	50.6%	21.0%	-	-	23,700
	13	\$1,451,704	\$1,527,601	(\$75,897)	\$18,432,987	\$18,445,523	(\$12,536)	\$18,519,339	99.5%	99.9%	\$1,459,316	\$17,339,560	\$1,093,427
Expenditures:													
Operations	14	\$1,260,425	\$1,012,921	(\$247,504)	\$11,397,011	\$12,414,262	\$1,017,251	\$12,377,137	92.1%	91.8%	\$1,044,459	\$11,409,436	(\$12,425)
Capital Outlay	15	178,888	137,404	(41,484)	750,826	650,054	(100,772)	558,369	134.5%	115.5%	219,925	867,399	(116,573)
Debt Service	16	352,220	314,711	(37,509)	3,691,977	3,754,868	62,891	3,748,645	98.5%	98.3%	331,665	3,980,024	(288,047)
Trans. to OPEB Trust Fund	17	-	-	-	67,500	67,500	-	67,500	100.0%	100.0%	-	60,000	7,500
Trans. to Capital Projects	18	437,500	437,503	(3)	1,400,000	1,400,000	-	1,050,000	133.3%	100.0%	(295,900)	300,000	1,100,000
Trans. to Designated Reserves	19	(450,000)	(450,000)	-	100,000	100,000	-	600,000	16.7%	100.0%	500,000	500,000	(400,000)
	20	\$1,779,033	\$1,452,539	(\$326,500)	\$17,407,314	\$18,386,684	\$979,370	\$18,401,651	94.6%	94.7%	\$1,800,149	\$17,116,859	\$290,455
Equity/Deficit from Operations	21	(\$327,329)	\$75,062	(\$402,391)	\$1,025,673	\$58,839	\$966,834	\$117,688			(\$340,833)	\$222,701	\$802,972
Total Equity/Deficit	22	(\$327,329)	\$75,062	(\$402,391)	\$1,025,673	\$58,839	\$966,834	\$117,688			(\$340,833)	\$222,701	\$802,972

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, 2016
Preliminary

Line #	Current Fiscal Year						Prior Fiscal Year						
	June Actual	June Budget	Variance Favorable (Unfavorable)	YTD Actual	Revised YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	% of Revised Budget	June Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:													
Number of Accounts	1	29,253									28,885		
Kgallons Total Flow	2	294,330	317,313	22,983	4,086,000	3,484,255	(601,745)	3,425,162	119.3%	117.3%	326,810	4,120,890	(34,890)
Kgallons Billed - Retail	3	216,281	270,895	(54,614)	2,701,323	2,680,196	21,127	2,634,740	102.5%	100.8%	219,842	2,634,521	66,802
Kgallons Billed - Wholesale ¹	4	10,017	12,520	(2,503)	133,034	115,755	17,279	111,460	119.4%	114.9%	7,488	124,347	8,687
Total Kgallons Billed	5	226,298	283,415	(57,117)	2,834,357	2,795,951	38,406	2,746,200	103.2%	101.4%	227,330	2,758,868	75,489
Revenue:													
Rates & Charges - Retail	6	\$1,619,054	\$1,977,711	(\$358,657)	\$19,983,513	\$ 19,729,711	\$253,802	\$19,408,763	103.0%	101.3%	\$1,556,144	\$18,199,699	\$1,783,814
Rates & Charges - Wholesale ¹	7	56,097	70,129	(14,032)	744,993	648,229	96,764	624,174	119.4%	114.9%	41,931	696,339	48,654
Fees & Charges	8	27,905	26,921	984	337,938	334,822	3,116	335,902	100.6%	100.9%	16,100	280,526	57,412
Miscellaneous	9	17,732	28,064	(10,332)	186,799	139,384	47,415	121,431	153.8%	134.0%	18,152	162,375	24,424
Interest Income	10	2,566	12,928	(10,362)	34,356	32,409	1,947	21,246	161.7%	106.0%	1,993	31,999	2,357
Bond Proceeds	11	49,860	95,703	(45,843)	49,860	145,483	(95,623)	49,780	100.2%	34.3%	-	-	49,860
	12	\$1,773,214	\$2,211,456	(\$438,242)	\$21,337,459	\$21,030,038	\$307,421	\$20,561,296	103.8%	101.5%	\$1,634,320	\$19,370,938	\$1,966,521
Expenditures:													
Operations	13	\$1,057,832	\$870,424	(\$187,408)	\$11,504,505	\$ 12,100,493	\$595,988	\$12,077,179	95.3%	95.1%	\$1,006,028	\$11,208,281	\$296,224
Capital Outlay	14	24,687	(78,909)	(103,596)	763,782	643,278	(120,504)	787,319	97.0%	118.7%	399,238	988,308	(224,526)
Debt Service	15	650,491	431,538	(218,953)	6,359,490	6,396,422	36,932	6,496,348	97.9%	99.4%	530,613	6,367,411	(7,921)
Trans. to OPEB Trust Fund	16	-	-	-	67,500	67,500	-	67,500	100.0%	100.0%	-	60,000	7,500
Trans. to Capital Projects	17	787,500	787,511	(11)	1,200,000	1,200,000	-	450,000	266.7%	100.0%	(250,000)	300,000	900,000
Trans. to Designated Reserves	18	118,750	118,752	(2)	600,000	600,000	-	525,000	114.3%	100.0%	300,000	300,000	300,000
	19	\$2,639,260	\$2,129,316	(\$509,970)	\$20,495,277	\$21,007,693	\$512,416	\$20,403,346	100.5%	97.6%	\$1,985,879	\$19,224,000	\$1,271,277
Equity/Deficit from Operations	20	(\$866,046)	\$82,140	(\$948,186)	\$842,182	\$22,345	\$819,837	\$157,950			(\$351,559)	\$146,938	\$695,244
Transfers from Fund Balance													
Appropriated Fund Balance	21	\$0	\$250,000	(\$250,000)	\$0	\$ 3,000,000	(\$3,000,000)	\$3,000,000	0.0%	0.0%	\$0	\$0	\$0
Trans. to Capital Projects	22	(250,000)	(250,000)	-	(3,000,000)	(3,000,000)	-	(\$3,000,000)	100.0%	n/a	(550,000)	-	(3,000,000)
	23	(\$250,000)	\$0	(\$250,000)	(\$3,000,000)	\$0	(\$3,000,000)	\$0			(\$550,000)	\$0	(\$3,000,000)
Total Equity/Deficit	24	(\$1,116,046)	\$82,140	(\$1,198,186)	(\$2,157,818)	\$22,345	(\$2,180,163)	\$157,950			(\$901,559)	\$146,938	(\$2,304,756)

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, 2016
Preliminary

Line #	Current Fiscal Year									Prior Fiscal Year			
	June Actual	June Budget	Variance Favorable (Unfavorable)	YTD Actual	Revised YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	% of Revised Budget	June Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:													
Number of Accounts	1	23,066									22,837		
CCFs Purchased	2	1,714,327	(1,326,209)	(3,040,536)	30,893,254	32,086,271	1,193,017	35,353,390	87.4%	96.3%	1,574,215	34,499,572	(3,606,318)
CCFs Delivered to GUC	3	1,612,390	(1,287,484)	(2,899,874)	29,812,254	31,149,352	1,337,098	34,321,071	86.9%	95.7%	1,528,247	33,492,184	(3,679,930)
CCFs Billed - Firm	4	551,394	(1,343,258)	1,894,652	14,383,979	15,115,700	(731,721)	16,983,900	84.7%	95.2%	511,131	18,307,360	(3,923,381)
CCFs Billed - Interruptible	5	1,324,799	252,005	1,072,794	15,007,843	14,891,100	116,743	15,919,500	94.3%	100.8%	1,245,372	15,104,558	(96,715)
CCFs Billed - Total	6	1,876,193	(1,091,253)	2,967,446	29,391,822	30,006,800	(614,978)	32,903,400	89.3%	98.0%	1,756,503	33,411,918	(4,020,096)
Revenue:													
Rates & Charges - Retail	7	\$1,621,629	(\$6,766,654)	\$8,388,283	\$27,596,088	\$ 32,893,100	(\$5,297,012)	\$41,690,037	66.2%	83.9%	\$1,378,104	\$36,342,568	(\$8,746,480)
Fees & Charges	8	6,660	12,238	(5,578)	129,310	139,365	(10,055)	138,688	93.2%	92.8%	6,525	139,335	(10,025)
Miscellaneous	9	36,866	21,056	15,810	252,221	148,656	103,565	139,182	181.2%	169.7%	27,967	206,282	45,939
Interest Income	10	5,583	30,761	(25,178)	69,254	80,712	(11,458)	54,496	127.1%	85.8%	5,923	74,173	(4,919)
Bond Proceeds	11	108,329	(232,542)	340,871	108,329	111,758	(3,429)	344,300	31.5%	96.9%	-	-	108,329
	12	\$1,779,067	(\$6,935,141)	\$8,714,208	\$28,155,202	\$33,373,591	(\$5,218,389)	\$42,366,703	66.5%	84.4%	\$1,418,519	\$36,762,358	(\$8,607,156)
Expenditures:													
Operations	13	\$857,875	(\$486,861)	(\$1,344,736)	\$8,423,489	\$ 8,782,651	\$359,162	\$10,055,714	83.8%	95.9%	\$678,819	\$7,786,784	\$636,705
Purchased Gas	14	793,223	(6,149,127)	(6,942,350)	15,345,828	19,704,000	4,358,172	27,135,900	56.6%	77.9%	983,997	22,100,584	(6,754,756)
Capital Outlay	15	56,082	155,364	99,282	978,505	1,521,266	542,761	1,486,090	65.8%	64.3%	291,331	1,417,649	(439,144)
Debt Service	16	159,274	(526,051)	(685,325)	1,360,535	1,418,276	57,741	2,089,794	65.1%	95.9%	115,925	1,391,034	(30,499)
City Turnover	17	159,048	530,138	371,090	1,815,290	1,815,290	-	1,401,989	129.5%	100.0%	117,773	1,361,154	454,136
Trans. to OPEB Trust Fund	18	-	-	-	67,500	67,500	-	67,500	100.0%	100.0%	-	60,000	7,500
Trans. to Capital Projects	19	-	-	-	-	-	-	-	n/a	n/a	1,500,000	1,500,000	(1,500,000)
	20	\$2,025,502	(\$6,476,537)	(\$8,502,039)	\$27,991,147	\$33,308,983	\$5,317,836	\$42,236,987	66.3%	84.0%	\$3,687,845	\$35,617,205	(\$7,626,058)
Equity/Deficit from Operations	21	(\$246,435)	(\$458,604)	\$212,169	\$164,055	\$64,608	\$99,447	\$129,716			(\$2,269,326)	\$1,145,153	(\$981,098)
Transfers from Fund Balance													
Appropriated Fund Balance	22	\$0	\$1,437,500	(\$1,437,500)	\$0	\$ 6,250,000	(\$6,250,000)	\$5,250,000	0.0%	0.0%	\$0	\$0	\$0
Trans. To Rate Stabilization	23	(1,000,000)	(1,000,000)	-	(1,000,000)	(1,000,000)	-	-	n/a	n/a	-	-	(1,000,000)
Trans. to Capital Projects	24	(437,500)	(437,517)	17	(5,250,000)	(5,250,000)	-	(5,250,000)	100.0%	n/a	458,400	-	(5,250,000)
	25	(\$1,437,500)	(\$17)	(\$1,437,483)	(\$6,250,000)	\$0	(\$6,250,000)	\$0			\$458,400	\$0	(\$6,250,000)
Total Equity/Deficit	26	(\$1,683,935)	(\$458,621)	(\$1,225,314)	(\$6,085,945)	\$64,608	(\$6,150,553)	\$129,716			(\$1,810,926)	\$1,145,153	(\$7,231,098)

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

	Line Nos.	Major Funds				Total
		Electric Fund	Water Fund	Sewer Fund	Gas Fund	
Operating revenues:						
Charges for services	1	\$ 15,514,526	\$ 1,400,524	\$ 1,703,056	\$ 1,628,289	\$ 20,246,395
Other operating revenues	2	31,784	5,172	5,207	5,202	47,365
Total operating revenues	3	15,546,310	1,405,696	1,708,263	1,633,491	20,293,760
Operating expenses:						
Administration and general	4	853,663	338,648	317,021	320,425	1,829,757
Operations and maintenance	5	1,279,195	921,781	740,810	537,448	3,479,234
Purchased power and gas	6	11,589,062	-	-	793,223	12,382,285
Depreciation	7	631,953	355,776	419,737	130,419	1,537,885
Total operating expenses	8	14,353,873	1,616,205	1,477,568	1,781,515	19,229,161
Operating income (loss)	9	1,192,437	(210,509)	230,695	(148,024)	1,064,599
Non-operating revenues (expenses):						
Interest income	10	15,634	4,662	2,581	5,198	28,075
Debt interest expense and service charges	11	(175,509)	(129,816)	(273,249)	(65,341)	(643,915)
Other nonoperating revenues	12	102,310	35,666	38,012	31,665	207,653
Net nonoperating revenues	13	(57,565)	(89,488)	(232,656)	(28,478)	(408,187)
Income before contributions and transfers	14	1,134,872	(299,997)	(1,961)	(176,502)	656,412
Contribution and transfers:						
Transfer to City of Greenville, General Fund	15	(406,855)	-	-	(159,048)	(565,903)
Transfer to City of Greenville, street light reimbursement	16	(64,681)	-	-	-	(64,681)
Total operating transfers	17	(471,536)	-	-	(159,048)	(630,584)
Changes in net position	18	663,336	(299,997)	(1,961)	(335,550)	25,828
Net position, beginning of month	19	139,678,737	70,744,730	102,666,137	53,286,020	366,375,624
Net position, end of month	20	\$ 140,342,073	\$ 70,444,733	\$ 102,664,176	\$ 52,950,470	\$ 366,401,452

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

	Line Nos.	Major Funds				Total	Last Year
		Electric Fund	Water Fund	Sewer Fund	Gas Fund		
Operating revenues:							
Charges for services	1	\$ 178,958,576	\$ 18,093,156	\$ 21,066,444	\$ 27,725,398	\$ 245,843,574	\$ 270,858,923
Other operating revenues	2	790,416	97,450	105,693	102,508	1,096,067	1,127,587
Total operating revenues	3	179,748,992	18,190,606	21,172,137	27,827,906	246,939,641	271,986,510
Operating expenses:							
Administration and general	4	9,860,378	3,379,936	3,324,741	3,397,629	19,962,684	19,161,324
Operations and maintenance	5	13,609,671	8,084,578	8,247,265	5,093,358	35,034,872	34,600,236
Purchased power and gas	6	125,857,924	-	-	15,345,828	141,203,752	180,031,395
Depreciation	7	7,460,881	3,846,781	4,891,999	1,537,711	17,737,372	18,140,202
Total operating expenses	8	156,788,854	15,311,295	16,464,005	25,374,526	213,938,680	251,933,157
Operating income (Loss)	9	22,960,138	2,879,311	4,708,132	2,453,380	33,000,961	20,053,353
Non-operating revenues (expenses):							
Interest income	10	166,251	52,004	31,725	68,174	318,154	298,393
Debt interest expense and service charges	11	(711,831)	(1,023,173)	(1,832,531)	(233,361)	(3,800,896)	(3,670,887)
Other nonoperating revenues	12	1,762,306	362,447	297,100	149,713	2,571,566	1,443,875
Net nonoperating revenues	13	1,216,726	(608,722)	(1,503,706)	(15,474)	(911,176)	(1,928,619)
Income before contributions and transfers	14	24,176,864	2,270,589	3,204,426	2,437,906	32,089,785	18,124,734
Contributions and transfers:							
Capital Contributions	15	-	-	-	-	-	601,800
Transfer to City of Greenville, General Fund	16	(4,777,152)	-	-	(1,815,290)	(6,592,442)	(5,747,833)
Transfer to City of Greenville, street light reimbursement	17	(766,385)	-	-	-	(766,385)	(757,210)
Total contributions and transfers	18	(5,543,537)	-	-	(1,815,290)	(7,358,827)	(5,903,243)
Changes in net position	19	18,633,327	2,270,589	3,204,426	622,616	24,730,958	12,221,491
Beginning net position	20	121,708,746	68,174,144	99,459,750	52,327,854	341,670,494	331,766,866
Ending net position	21	\$ 140,342,073	\$ 70,444,733	\$ 102,664,176	\$ 52,950,470	\$ 366,401,452	\$ 343,988,357

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

Greenville Utilities Commission
Statement of Cash Flows
Fiscal Year to Date
June 30, 2016
Preliminary

	Line #	Electric	Water	Sewer	Gas	Total	Last Year
Sources:							
Operating income	1	\$ 22,960,138	\$ 2,879,311	\$ 4,708,132	\$ 2,453,380	\$ 33,000,961	\$ 20,053,353
Depreciation	2	7,460,881	3,846,781	4,891,999	1,537,711	17,737,372	18,140,202
Changes in working capital	3	3,236,244	411,607	204,574	(225,405)	3,627,020	189,473
Interest earned	4	170,787	51,280	34,356	69,253	325,676	311,225
Proceeds from debt issuance	5	239,618	23,700	49,860	108,329	421,507	-
Subtotal	6	34,067,668	7,212,679	9,888,921	3,943,268	55,112,536	38,694,253
Uses:							
City Turnover	7	(4,777,152)	-	-	(1,815,290)	(6,592,442)	(5,747,833)
City Street Light reimbursement	8	(766,385)	-	-	-	(766,385)	(757,210)
Debt service payments	9	(3,035,860)	(3,698,338)	(6,159,614)	(1,310,649)	(14,204,461)	(15,147,316)
Debt Issuance costs	10	(133,712)	(49,833)	(267,751)	(54,017)	(505,313)	-
Capital Outlay expenditures	11	(4,551,628)	(750,826)	(763,782)	(978,505)	(7,044,741)	(9,179,455)
Transfer to Rate Stabilization Fund	12	(13,000,000)	-	-	(1,000,000)	(14,000,000)	(1,500,000)
Transfer to Capital Projects Fund	13	(3,100,000)	(1,400,000)	(4,200,000)	(5,250,000)	(13,950,000)	(4,600,000)
Subtotal	14	(29,364,737)	(5,898,997)	(11,391,147)	(10,408,461)	(57,063,342)	(36,931,814)
Net increase (decrease) - operating cash	15	4,702,931	1,313,682	(1,502,226)	(6,465,193)	(1,950,806)	1,762,439
Rate stabilization fund							
Transfer from Operating Fund	16	13,000,000	-	-	1,000,000	14,000,000	1,500,000
Interest earnings	17	27,066	-	-	-	27,066	-
Net increase (decrease) - rate stabilization fund	18	13,027,066	-	-	1,000,000	14,027,066	1,500,000
Capital projects							
Proceeds from debt issuance		31,025,308	12,618,537	20,251,084	12,158,873	76,053,802	811,442
Retirement of old debt		(5,879,519)	(10,194,638)	(11,006,249)	(788,503)	(27,868,909)	-
Contributions/grants		-	-	-	-	-	600,000
Acreage fees and capacity fees		-	195,046	215,993	-	411,039	395,408
Interest earnings		(31,602)	724	(2,631)	(1,079)	(34,588)	(12,832)
Transfer from Operating Fund		3,100,000	1,400,000	4,200,000	5,250,000	13,950,000	4,600,000
Changes in working capital		51,041	115,701	121,307	15,010	303,059	350,022
Capital Projects expenditures		(5,413,481)	(1,838,552)	(4,612,956)	(8,349,157)	(20,214,146)	(15,183,257)
Net increase (decrease) - capital projects		22,851,747	2,296,818	9,166,548	8,285,144	42,600,257	(8,439,217)
Net increase (decrease) - operating, rate stabilization and capital projects		40,581,744	3,610,500	7,664,322	2,819,951	54,676,517	(5,176,778)
Cash and investments and revenue bond proceeds							
June 30, 2015		\$ 39,469,341	\$ 6,514,495	\$ 6,100,985	\$ 24,753,755	\$ 76,838,576	\$ 82,053,279
Cash and investments and revenue bond proceeds							
June 30, 2016		\$ 80,051,085	\$ 10,124,995	\$ 13,765,307	\$ 27,573,706	\$ 131,515,093	\$ 76,876,501
Cash and Investment ^(A)							
Revenue Bond Proceeds		64,125,716	6,664,625	9,583,595	25,299,262	105,673,198	72,614,651
subtotal		15,925,369	3,460,370	4,181,712	2,274,444	25,841,895	4,261,850
		80,051,085	10,124,995	13,765,307	27,573,706	131,515,093	76,876,501
^(A) Operating Fund							
Rate Stabilization Fund		49,447,586	6,248,240	5,935,907	16,157,799	77,789,532	80,908,283
Capital Project Fund		14,527,066	-	-	1,000,000	15,527,066	1,500,000
		151,064	416,385	3,647,688	8,141,463	12,356,600	(8,293,632)
		64,125,716	6,664,625	9,583,595	25,299,262	105,673,198	74,114,651

Greenville Utilities Commission
Statement of Net Position
June 30, 2016
Preliminary

	Line #	Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total
Assets						
Current assets:						
Cash and investments	1	49,598,650	5,340,260	8,096,175	24,299,262	87,334,347
Cash and investments - Rate Stabilization Fund	2	14,527,066	-	-	1,000,000	15,527,066
Accounts receivable, net	3	19,365,346	1,834,084	2,093,384	2,006,919	25,299,733
Due from other governments	4	1,048,725	346,295	337,988	-	2,130,004
Due from City of Greenville	5	240,592	-	-	-	240,592
Inventories	6	5,007,816	711,675	191,776	733,468	6,644,735
Prepaid expenses and deposits	7	-	-	-	-	-
Total current assets	8	<u>89,788,195</u>	<u>8,232,314</u>	<u>10,719,323</u>	<u>28,436,645</u>	<u>137,176,477</u>
Non-current assets:						
Restricted assets:						
Restricted cash and cash equivalents:						
Bond funds	9	15,925,369	3,460,370	4,181,712	2,274,444	25,841,895
Capacity fees	10	-	1,324,365	1,487,420	-	2,811,785
Total restricted cash and cash equivalents	11	<u>15,925,369</u>	<u>4,784,735</u>	<u>5,669,132</u>	<u>2,274,444</u>	<u>28,653,680</u>
Net pension asset	12	<u>1,111,749</u>	<u>489,601</u>	<u>466,593</u>	<u>413,002</u>	<u>2,480,945</u>
Total restricted assets	13	<u>17,037,118</u>	<u>5,274,336</u>	<u>6,135,725</u>	<u>2,687,446</u>	<u>31,134,625</u>
Notes receivable	14	-	380,248	-	-	380,248
Capital assets:						
Land, easements and construction in progress	15	21,335,367	6,154,087	34,938,372	18,446,323	80,874,149
Other capital assets, net of depreciation	16	<u>78,336,964</u>	<u>81,984,452</u>	<u>109,670,960</u>	<u>24,983,711</u>	<u>294,976,087</u>
Total capital assets	17	<u>99,672,331</u>	<u>88,138,539</u>	<u>144,609,332</u>	<u>43,430,034</u>	<u>375,850,236</u>
Total non-current assets	18	<u>116,709,449</u>	<u>93,793,123</u>	<u>150,745,057</u>	<u>46,117,480</u>	<u>407,365,109</u>
Total assets	19	<u>206,497,644</u>	<u>102,025,437</u>	<u>161,464,380</u>	<u>74,554,125</u>	<u>544,541,586</u>
Deferred Outflows of Resources						
Pension deferrals	20	837,790	368,953	351,614	311,230	1,869,587
Unamortized bond refunding charges	21	653,849	962,822	791,086	214,423	2,622,180
Total deferred outflows of resources	22	<u>1,491,639</u>	<u>1,331,775</u>	<u>1,142,700</u>	<u>525,653</u>	<u>4,491,767</u>
Liabilities						
Current liabilities:						
Accounts payable and accrued expenses	23	14,377,719	941,119	621,618	1,838,537	17,778,993
Customer deposits	24	2,833,678	648,409	1,325	385,132	3,868,544
Accrued interest payable	25	92,158	126,341	229,583	43,138	491,220
Due to City of Greenville	26	243,502	-	-	-	243,502
Unearned revenue ²	27	-	99,501	155,220	-	254,721
Current portion of compensated absences	28	722,002	315,750	280,721	235,534	1,554,007
Current maturities of long-term debt	29	-	-	(431,700)	-	(431,700)
Total current liabilities	30	<u>18,269,059</u>	<u>2,131,120</u>	<u>856,767</u>	<u>2,502,341</u>	<u>23,759,287</u>
Non-current liabilities						
Compensated absences	31	112,133	121,741	144,715	152,415	531,004
Long-term debt, excluding current portion	32	41,155,484	27,148,840	55,840,388	16,704,889	140,849,601
Other post-employment benefits	33	5,400,930	2,317,500	1,963,833	1,763,076	11,445,339
Total non current liabilities	34	<u>46,668,547</u>	<u>29,588,081</u>	<u>57,948,936</u>	<u>18,620,380</u>	<u>152,825,944</u>
Total liabilities	35	<u>64,937,606</u>	<u>31,719,201</u>	<u>58,805,703</u>	<u>21,122,721</u>	<u>176,585,231</u>
Deferred Inflows of Resources						
Pension deferrals	36	2,709,604	1,193,278	1,137,201	1,006,587	6,046,670
Total deferred inflows of resources	37	<u>2,709,604</u>	<u>1,193,278</u>	<u>1,137,201</u>	<u>1,006,587</u>	<u>6,046,670</u>
Net Position						
Net investment in capital assets	38	75,096,065	65,412,891	94,173,442	29,214,012	263,896,410
Unrestricted	39	65,246,008	5,031,842	8,490,734	23,736,458	102,505,042
Total net position	40	<u>\$ 140,342,073</u>	<u>\$ 70,444,733</u>	<u>\$ 102,664,176</u>	<u>\$ 52,950,470</u>	<u>\$ 366,401,452</u>

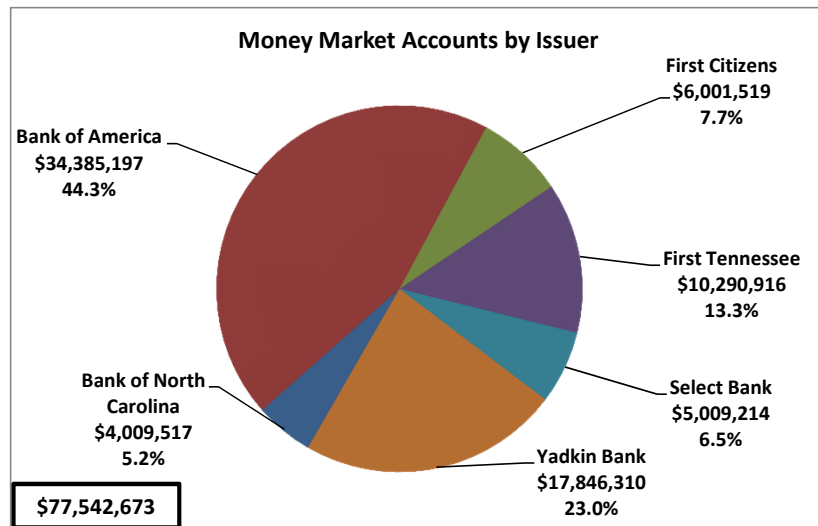
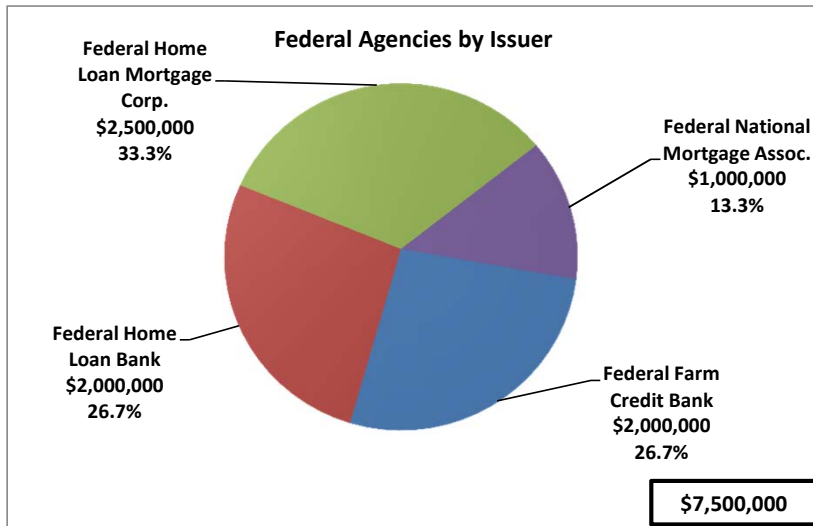
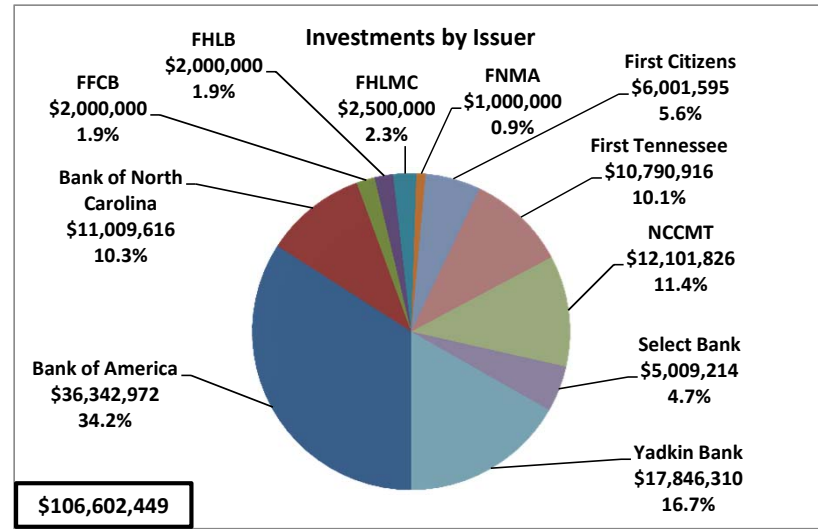
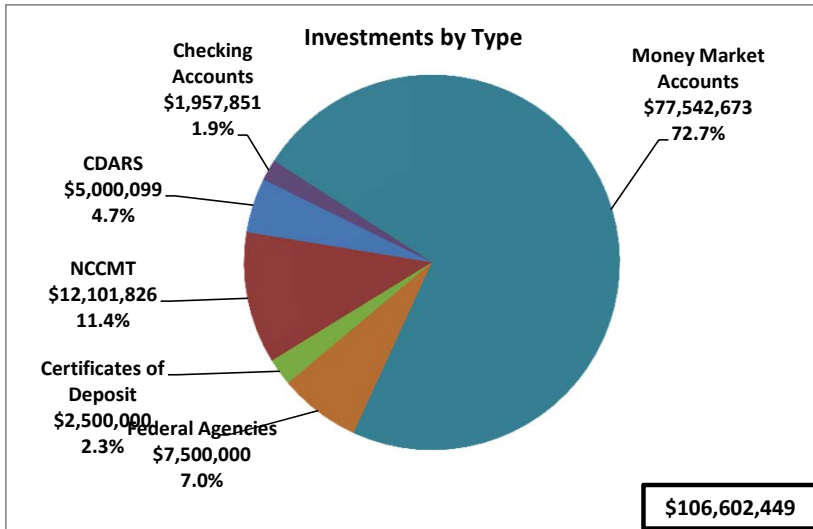
¹ Negative cash balances in the Capital Projects funds reflect reimbursements due from revenue bonds, SRF loans and grants.

² Unearned revenue includes prepaid water and sewer tap fees.

Capital Projects Summary Report
June 30, 2016

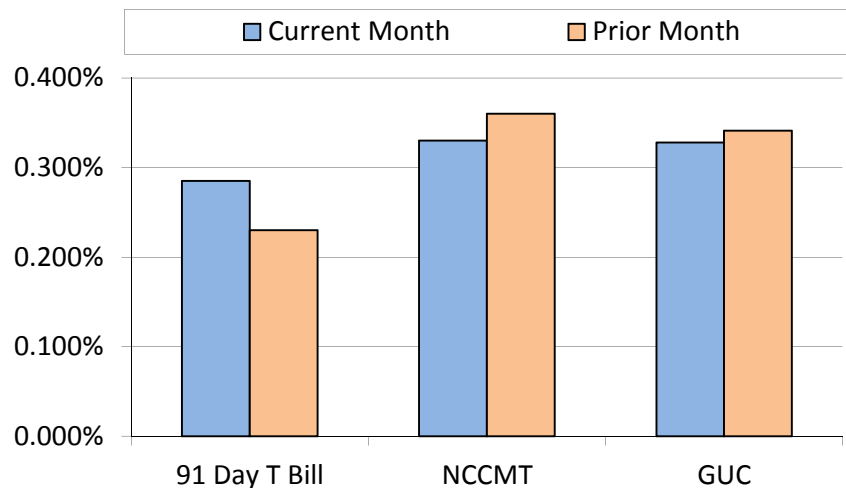
Project #	Project Name	Total Estimated		Board Approval	Current Approved Budget	Month To Date Expenditures	Year To Date Expenditures	Project To Date Expenditures	% of Budget Expended	Estimated Completion Date
		Project Costs	Original Budget							
ECP-136	OPTICS Phase 3A	10,272,000	11,272,000	5/17/2012	9,424,933	-	128,145	9,424,932	100.0%	12/31/2016
ECP-141	OPTICS Phase 3B	15,405,000	14,405,000	6/13/2013	16,252,067	425,823	4,091,903	13,188,011	81.1%	2/1/2017
FCP-100	Downtown Office Efficiency and Enhancement	1,750,000	1,750,000	6/11/2015	1,750,000	-	-	-	0.0%	6/30/2020
FCP10062	New Operations Center	4,100,000	4,100,000	6/12/2014	4,100,000	12,838	41,338	41,338	1.0%	12/31/2022
FCP10066	Downtown Facilities Development	1,400,000	1,400,000	11/19/2015	1,600,000	27,471	932,646	932,646	58.3%	3/31/2017
WCP-120	Water/Sewer Meter ERT/Low Lead Compliance Changeout	3,125,000	3,125,000	6/12/2014	3,125,000	-	274,847	464,482	14.9%	6/30/2019
Total Shared Capital Projects		\$ 36,052,000	\$ 36,052,000		\$ 36,252,000	\$ 466,132	\$ 5,468,879	\$ 24,051,408	66.3%	
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	-	3,150	6,050	0.2%	7/1/2017
ECP-138	Greenville 230 KV South POD Substation	6,000,000	300,000	9/20/2012	4,800,000	9,001	215,024	324,836	6.8%	7/1/2019
ECP-142	Bells Fork to Hollywood Substation Upgrade	2,370,000	2,370,000	6/13/2013	5,605,155	19,767	242,437	571,142	10.2%	12/30/2018
ECP-144	10th Street Connector Project	1,535,000	1,535,000	12/19/2013	1,535,000	1,310	18,291	1,023,800	66.7%	TBD by NCDOT
ECP-145	Dyneema Peaking Generator	5,000,000	5,000,000	6/11/2015	5,000,000	527	2,659,162	2,659,162	53.2%	12/1/2016
Total Electric Capital Projects		\$ 20,005,000	\$ 14,305,000		\$ 22,040,155	\$ 30,605	\$ 3,138,064	\$ 4,584,990	20.8%	
WCP-115	WTP Impoundment Dredging	350,000	350,000	6/13/2013	350,000	36,075	213,245	240,586	68.7%	5/31/2016
WCP-116	WTP Sedimentation Basin Upgrade	355,000	355,000	6/13/2013	600,000	-	1,572	109,532	18.3%	5/31/2017
WCP-117	WTP Upgrade Phase I	1,900,000	1,900,000	6/12/2014	1,900,000	-	271,812	271,812	14.3%	7/31/2016
WCP-121	10th Street Connector Project	892,500	892,500	10/16/2014	1,896,000	(31,253)	5,875	5,875	0.3%	TBD by NCDOT
WCP-122	Water Main Rehabilitation Program Phase I	1,500,000	1,500,000	12/18/2014	1,500,000	10,474	329,926	368,591	24.6%	9/30/2016
WCP-123	COG Town Creek Culvert Improvement	80,000	80,000	3/19/2015	1,100,000	-	150	150	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
Total Water Capital Projects		\$ 6,327,500	\$ 6,327,500		\$ 8,596,000	\$ 15,296	\$ 822,580	\$ 996,546	11.6%	
SCP-99	Sterling Pointe Pump Station and Force Main Project	11,693,599	1,034,000	3/25/2008	9,900,000	(35,098)	519,149	9,787,445	98.9%	8/31/2016
SCP-100	Westside Pump Station and Force Main Project	15,695,532	1,300,000	9/16/2008	15,287,369	(44,127)	589,357	15,110,661	98.8%	7/31/2016
SCP-117	WWTP Ultraviolet Disinfection Equip. Replacement	3,360,000	3,360,000	6/13/2013	3,360,000	76,481	1,559,064	1,811,177	53.9%	9/30/2016
SCP-118	Southside Pump Station Upgrade	6,600,000	3,450,000	6/13/2013	6,600,000	157,216	624,820	923,299	14.0%	6/30/2016
SCP-120	Sewer Biosolids Processing Upgrades	6,800,000	6,800,000	6/12/2014	6,800,000	8,611	17,556	17,556	0.3%	7/31/2017
SCP-121	Sewer Harris Mill Interceptor	524,000	524,000	6/12/2014	635,000	-	13,201	51,699	8.1%	12/31/2016
SCP-122	WWTP Air Distribution System	1,500,000	1,500,000	11/20/2014	2,000,000	731	120,629	130,459	6.5%	12/31/2017
SCP-123	COG Town Creek Culvert Improvement	80,000	80,000	3/19/2015	1,900,000	-	480	480	0.0%	12/31/2016
SCP-124	Generators for Pumping Stations	310,000	310,000	6/11/2015	310,000	-	69,976	69,976	22.6%	6/30/2017
Total Sewer Capital Projects		\$ 46,563,131	\$ 18,358,000		\$ 46,792,369	\$ 163,814	\$ 3,514,232	\$ 27,902,752	59.6%	
GCP-87	NC 33 Main Extension and Old River Road Main Replacement	1,300,000	1,300,000	10/20/2011	1,300,000	4,406	202,153	356,211	27.4%	12/31/2016
GCP-88	GUC-PNG Multiple Gas Facilities Upgrade Project	2,650,000	2,650,000	11/15/2012	2,650,000	-	1,466,260	1,846,518	69.7%	6/30/2016
GCP-89	Western Loop High Pressure Gas Main Extension	4,328,800	2,850,000	6/13/2013	4,300,000	28,082	3,614,840	3,921,071	91.2%	12/31/2016
GCP-90	LNG Plant Tank Additions	4,000,000	4,000,000	6/13/2013	4,000,000	-	408,410	3,677,638	91.9%	6/30/2016
GCP-91	Natural Gas Vehicle Fueling Station	2,500,000	2,500,000	6/12/2014	2,500,000	-	1,576,840	2,401,365	96.1%	6/30/2016
GCP-92	LNG Liquefaction Additions	1,000,000	1,000,000	6/11/2015	1,000,000	-	-	-	0.0%	6/30/2018
GCP-93	Southwestern Loop Phase I	500,000	500,000	6/11/2015	500,000	4,750	11,875	11,875	2.4%	6/30/2019
Total Gas Capital Projects		\$ 16,278,800	\$ 14,800,000		\$ 16,250,000	\$ 37,238	\$ 7,280,378	\$ 12,214,678	75.2%	
Grand Total Capital Projects		\$ 125,226,431	\$ 89,842,500		\$ 129,930,524	\$ 713,085	\$ 20,224,133	\$ 69,750,374	53.7%	

Investment Portfolio Diversification June 30, 2016

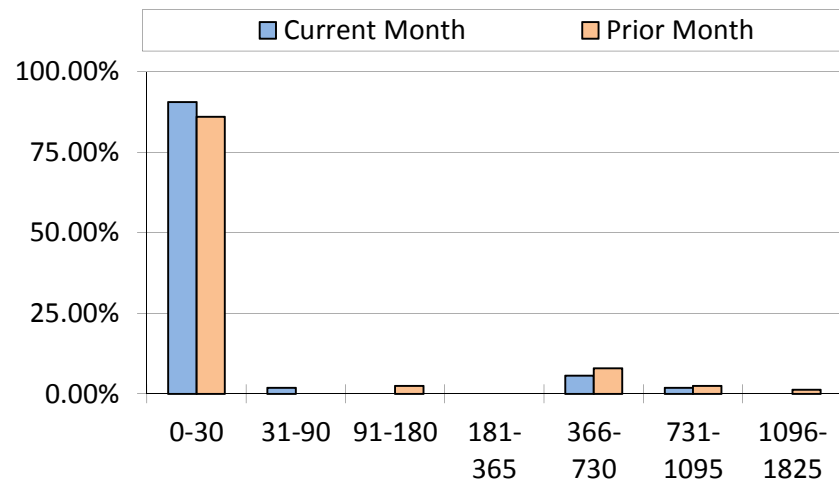


Cash and Investment Report
June 30, 2016

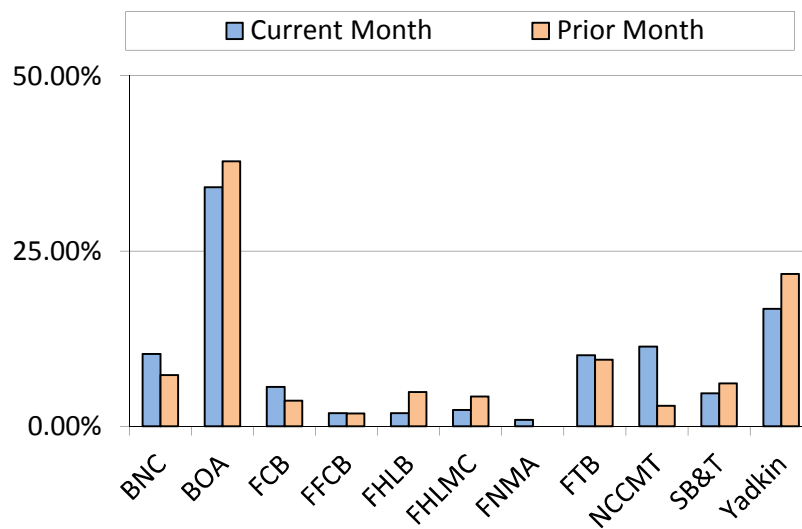
Yield Comparison



**Days to Maturity
Percent of Portfolio**



Portfolio by Issuer



**GUC Investments
Summary by Issuer
June 30, 2016**

Issuer	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Bank of North Carolina	4	11,009,616.13	11,019,404.31	10.34	0.511	12
Bank of America	2	36,342,971.91	36,342,971.91	34.09	0.189	1
First Citizens Bank	2	6,001,595.08	6,001,595.08	5.63	0.050	1
Federal Farm Credit Bank	4	2,000,000.00	2,000,228.00	1.88	0.997	591
Federal Home Loan Bank	4	2,000,000.00	2,000,201.50	1.88	1.005	606
Federal Home Loan Mort Corp	5	2,500,000.00	2,500,925.00	2.35	0.932	567
Federal National Mort Assoc	2	1,000,000.00	1,001,928.50	0.94	1.388	1,085
First Tennessee Bank	2	10,790,916.08	10,790,916.08	10.12	0.305	49
N C Capital Management Trust	2	12,101,825.99	12,101,825.99	11.35	0.322	1
Select Bank & Trust	1	5,009,213.93	5,009,213.93	4.70	0.200	1
Yadkin Bank	1	17,846,309.52	17,846,309.52	16.74	0.350	1
Total and Average	29	106,602,448.64	106,615,519.82	100.00	0.328	53

GUC Investments
Portfolio Management
Portfolio Details - Investments
June 30, 2016

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Certificates of Deposit - Bank												
SYS856	856	Bank of North Carolina		08/24/2015	2,000,000.00	2,009,788.18	2,000,000.00	0.600	0.592	0.600	62	09/01/2016
SYS762	762	First Tennessee Bank		04/28/2014	500,000.00	500,000.00	500,000.00	1.650	1.627	1.650	1,031	04/28/2019
Subtotal and Average			2,500,000.00		2,500,000.00	2,509,788.18	2,500,000.00		0.799	0.810	256	
NC Capital Management Trust												
SYS33	33	N C Capital Management Trust			6,999,274.01	6,999,274.01	6,999,274.01	0.330	0.325	0.330	1	
SYS745	745	N C Capital Management Trust			5,102,551.98	5,102,551.98	5,102,551.98	0.310	0.306	0.310	1	
Subtotal and Average			5,361,380.14		12,101,825.99	12,101,825.99	12,101,825.99		0.317	0.322	1	
CDARS												
SYS852	852	Bank of North Carolina		06/29/2016	2,500,054.77	2,500,054.77	2,500,054.77	0.800	0.789	0.800	1	
SYS853	853	Bank of North Carolina		06/29/2016	2,500,044.51	2,500,044.51	2,500,044.51	0.650	0.641	0.650	1	
Subtotal and Average			333,336.64		5,000,099.28	5,000,099.28	5,000,099.28		0.715	0.725	1	
Passbook/Checking Accounts												
SYS735	735	Bank of America			1,957,775.26	1,957,775.26	1,957,775.26		0.000	0.000	1	
SYS706	706	First Citizens Bank		07/01/2015	76.00	76.00	76.00	0.001	0.001	0.001	1	
Subtotal and Average			2,167,820.35		1,957,851.26	1,957,851.26	1,957,851.26		0.000	0.000	1	
Money Market Accounts												
SYS812	812	Bank of North Carolina		08/31/2015	4,009,516.85	4,009,516.85	4,009,516.85	0.200	0.197	0.200	1	
SYS733	733	Bank of America			34,385,196.65	34,385,196.65	34,385,196.65	0.200	0.197	0.200	1	
SYS704	704	First Citizens Bank			6,001,519.08	6,001,519.08	6,001,519.08	0.050	0.049	0.050	1	
SYS788	788	First Tennessee Bank			10,290,916.08	10,290,916.08	10,290,916.08	0.240	0.237	0.240	1	
SYS810	810	Select Bank & Trust		07/30/2015	5,009,213.93	5,009,213.93	5,009,213.93	0.200	0.197	0.200	1	
SYS781	781	Yadkin Bank			17,846,309.52	17,846,309.52	17,846,309.52	0.350	0.345	0.350	1	
Subtotal and Average			67,429,509.29		77,542,672.11	77,542,672.11	77,542,672.11		0.225	0.228	1	
Federal Agency Coupon Securities												
3133EFFH5	814	Federal Farm Credit Bank		09/28/2015	500,000.00	500,007.00	500,000.00	0.810	0.799	0.810	454	09/28/2017
3133EFNY9	828	Federal Farm Credit Bank		11/18/2015	500,000.00	500,010.00	500,000.00	0.970	0.957	0.970	503	11/16/2017
3133EFRP4	831	Federal Farm Credit Bank		12/01/2015	500,000.00	500,019.50	500,000.00	1.000	0.986	1.000	518	12/01/2017
3133EGBV6	849	Federal Farm Credit Bank		06/06/2016	500,000.00	500,191.50	500,000.00	1.210	1.193	1.210	888	12/06/2018
3130A6S32	825	Federal Home Loan Bank		11/24/2015	500,000.00	500,014.50	500,000.00	0.980	0.967	0.980	511	11/24/2017
3130A77L3	840	Federal Home Loan Bank		02/16/2016	500,000.00	500,061.00	500,000.00	1.000	0.986	1.000	595	02/16/2018
3130A7S63	844	Federal Home Loan Bank		05/09/2016	500,000.00	500,114.50	500,000.00	1.000	0.986	1.000	677	05/09/2018
3133B2JJ3	845	Federal Home Loan Bank		05/06/2016	500,000.00	500,011.50	500,000.00	1.040	1.026	1.040	640	04/02/2018
3134G7F63	813	Federal Home Loan Mort Corp		10/19/2015	500,000.00	500,076.00	500,000.00	1.000	0.986	1.000	567	01/19/2018

**GUC Investments
Portfolio Management
Portfolio Details - Investments
June 30, 2016**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Federal Agency Coupon Securities												
3134G8L49	841	Federal Home Loan Mort Corp		02/25/2016	500,000.00	500,193.00	500,000.00	0.800	0.789	0.800	420	08/25/2017
3134G9CJ4	843	Federal Home Loan Mort Corp		05/04/2016	500,000.00	500,506.50	500,000.00	1.060	1.045	1.060	672	05/04/2018
3134G7U25	846	Federal Home Loan Mort Corp		05/06/2016	500,000.00	500,053.00	500,000.00	0.800	0.789	0.800	483	10/27/2017
3134G9KU0	848	Federal Home Loan Mort Corp		05/25/2016	500,000.00	500,096.50	500,000.00	1.000	0.986	1.000	693	05/25/2018
3136G3RM9	850	Federal National Mort Assoc		06/21/2016	500,000.00	500,645.00	500,000.00	1.400	1.381	1.400	1,085	06/21/2019
3136G3RD9	851	Federal National Mort Assoc		06/21/2016	500,000.00	501,283.50	500,000.00	1.375	1.356	1.375	1,085	06/21/2019
Subtotal and Average			9,350,000.00		7,500,000.00	7,503,283.00	7,500,000.00		1.016	1.030	653	
Total and Average			87,142,046.42		106,602,448.64	106,615,519.82	106,602,448.64		0.323	0.328	53	