

# GREENVILLE UTILITIES COMMISSION

Financial Report

March 31, 2017



**Greenville  
Utilities**

**GREENVILLE UTILITIES COMMISSION**

**March 31, 2017**

**I. Key Financial Highlights**

<u>A. Days Cash On Hand</u>	<u>March 2017</u>	<u>March 2016</u>	<u>March 2015</u>
Electric Fund	116	119	95
Water Fund	225	218	176
Sewer Fund	303	288	350
Gas Fund	<u>213</u>	<u>262</u>	<u>247</u>
Combined Funds	145	152	131

<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	\$50,142,335	\$7,389,677	\$9,895,001	\$15,233,995	\$82,661,008
Current liabilities	(\$14,552,851)	(\$1,220,188)	(\$771,152)	(\$2,424,845)	(\$18,969,036)
Fund balance available for appropriation	\$35,589,484	\$6,169,489	\$9,123,849	\$12,809,150	\$63,691,972
Percentage of total budgeted expenditures	19.9%	31.7%	39.3%	35.2%	24.7%
Days unappropriated fund balance on hand	83	188	279	179	112

<u>C. Portfolio Management</u>	<u>Fiscal Year 2016-17</u>		<u>Fiscal Year 2015-16</u>		<u>Fiscal Year 2014-15</u>	
	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>
July	\$30,952	0.34%	\$23,678	0.40%	\$24,050	0.34%
August	\$36,654	0.35%	\$26,143	0.43%	\$27,757	0.36%
September	\$39,016	0.37%	\$25,839	0.35%	\$26,128	0.36%
October	\$47,519	0.41%	\$22,741	0.35%	\$26,221	0.39%
November	\$38,254	0.40%	\$21,649	0.36%	\$25,283	0.38%
December	\$23,685	0.45%	\$26,173	0.44%	\$25,911	0.39%
January	\$73,672	0.49%	\$30,038	0.44%	\$24,549	0.40%
February	\$47,329	0.53%	\$28,770	0.40%	\$26,579	0.39%
March	\$53,977	0.52%	\$29,175	0.36%	\$27,477	0.35%

**II. Fund Performance**

<u>Electric</u>	<u>March 2017</u>	<u>March 2016</u>	<u>March 2015</u>
Number of Accounts	66,101	65,770	64,950

- YTD volumes billed to customers are 9,912,309 kWh more than last year and 16,297,075 kWh more than budget.
- YTD revenues from retail rates and charges are \$3,786,706 less than last year and \$1,082,540 less than budget.

## GREENVILLE UTILITIES COMMISSION

March 31, 2017

- YTD total revenues are \$3,718,659 less than last year and \$1,117,905 less than budget.
- YTD total expenditures are \$5,766,770 more than last year but \$203,118 less than budget.
- YTD revenues exceed YTD expenditures by \$6,708,910 compared to excess revenues of \$16,194,339 for last year.
- YTD total fund equity after transfers is \$1,284,517.

<u>Water</u>	<u>March 2017</u>	<u>March 2016</u>	<u>March 2015</u>
Number of Accounts	35,589	35,457	35,020

- YTD volumes billed to customers are 38,779 kgallons more than last year and 77,117 kgallons more than budget.
- YTD revenues from retail rates and charges are \$782,023 more than last year and \$101,878 more than budget.
- YTD total revenues are \$1,159,432 more than last year and \$428,807 more than budget.
- YTD total expenditures are \$760,346 more than last year but \$1,042,814 less than budget.
- YTD revenues exceed YTD expenditures by \$2,819,714 compared to excess revenues of \$2,420,628 for last year.
- YTD total fund equity after transfers is \$1,769,715.

<u>Sewer</u>	<u>March 2017</u>	<u>March 2016</u>	<u>March 2015</u>
Number of Accounts	29,283	29,134	28,725

- YTD revenues from retail rates and charges are \$1,344,124 more than last year and \$394,742 more than budget.
- YTD total revenues are \$1,536,767 more than last year but \$39,618 less than budget.
- YTD total expenditures are \$47,798 more than last year but \$2,016,058 less than budget.
- YTD revenues exceed YTD expenditures by \$3,389,665 compared to excess revenues of \$1,900,696 for last year.
- YTD total fund equity after transfers is \$2,114,667.

<u>Gas</u>	<u>March 2017</u>	<u>March 2016</u>	<u>March 2015</u>
Number of Accounts	23,203	23,146	22,909

- YTD total volumes billed to customers are 63,449 ccfs more than last year but 2,507,225 ccfs less than budget.
- YTD revenues from retail rates and charges are \$714,246 less than last year and \$6,413,652 less than budget.
- YTD total revenues are \$585,025 less than last year and \$6,495,040 less than budget.
- YTD total expenditures are \$1,101,712 more than last year but \$5,071,861 less than budget.
- YTD expenditures exceed YTD revenues by \$492,067 compared to excess revenues of \$1,194,670 for last year.
- YTD total fund deficit after transfers is \$567,064.

**GREENVILLE UTILITIES COMMISSION**

**March 31, 2017**

						YTD %			YTD %
III.	<u>Volumes Billed</u>	<u>March 2017</u>	<u>YTD FY 2016-17</u>	<u>March 2016</u>	<u>YTD FY 2015-16</u>	<u>Change</u>	<u>March 2015</u>	<u>YTD FY 2014-15</u>	<u>Change</u>
	Electric (kwh)	121,521,331	1,302,712,301	132,252,909	1,292,799,992	0.8%	152,943,600	1,309,579,202	-0.5%
	Water (kgal)	325,584	3,067,449	345,060	3,028,669	1.3%	341,151	2,968,909	3.3%
	Sewer (kgal)	216,628	2,143,889	239,608	2,124,087	0.9%	227,575	2,068,081	3.7%
	Gas (ccf) Firm	1,771,215	11,795,239	2,219,513	11,839,856	-0.4%	3,489,849	15,565,637	-24.2%
	Interruptible	<u>1,285,207</u>	<u>11,097,771</u>	<u>1,371,232</u>	<u>10,989,705</u>	<u>1.0%</u>	<u>1,085,118</u>	<u>11,196,077</u>	<u>-0.9%</u>
	Total	3,056,422	22,893,010	3,590,745	22,829,561	0.3%	4,574,967	26,761,714	-14.5%

IV.	<u>Cooling Degree Day Information</u>	<u>Fiscal Year 2016-17</u>	<u>Fiscal Year 2015-16</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
	July	548.0	498.5	23.4%	505.3	487.0
	August	547.0	408.0	13.2%	430.6	433.1
	September	352.0	298.5	17.9%	268.7	253.0
	October	108.5	38.5	181.8%	66.5	60.5
	November	11.5	17.0	-32.4%	11.1	9.6
	December	0.0	36.0	-100.0%	9.3	4.3
	January	0.0	0.0	0.0%	1.0	1.7
	February	8.5	0.0	100.0%	1.8	2.5
	March	<u>10.5</u>	<u>54.0</u>	<u>-80.6%</u>	<u>20.6</u>	<u>15.1</u>
	YTD	1,586.0	1,350.5	17.4%	1,314.9	1,266.8

V.	<u>Heating Degree Day Information</u>	<u>Fiscal Year 2016-17</u>	<u>Fiscal Year 2015-16</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
	July	0.0	0.0	0.0%	0.0	0.0
	August	0.0	0.0	0.0%	0.0	0.0
	September	0.0	1.0	-100.0%	3.5	8.3
	October	68.0	111.0	-38.7%	119.8	152.1
	November	357.5	262.5	36.2%	398.1	379.8
	December	629.0	248.5	153.1%	488.9	619.2
	January	547.0	731.5	-25.2%	663.2	685.9
	February	317.5	558.5	-43.2%	564.7	557.2
	March	<u>429.5</u>	<u>233.0</u>	<u>84.3%</u>	<u>391.6</u>	<u>399.1</u>
	YTD	2,348.5	2,146.0	9.4%	2,629.8	2,801.6

## Commissioners Executive Summary

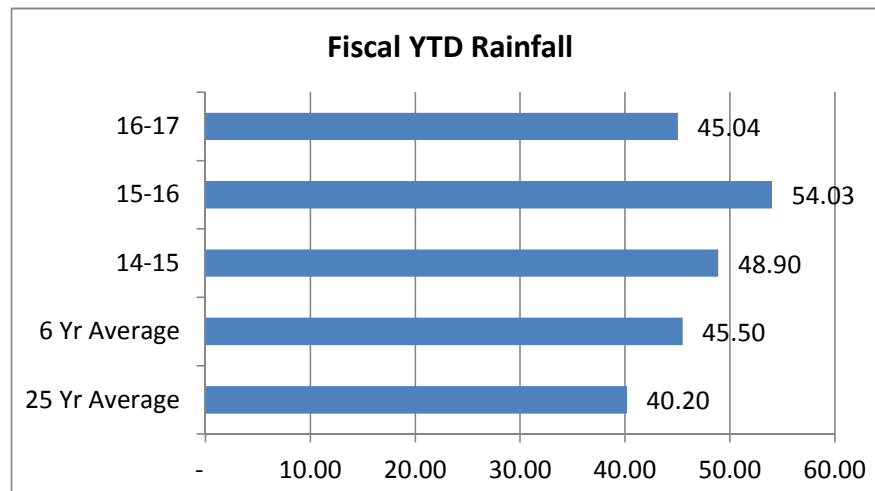
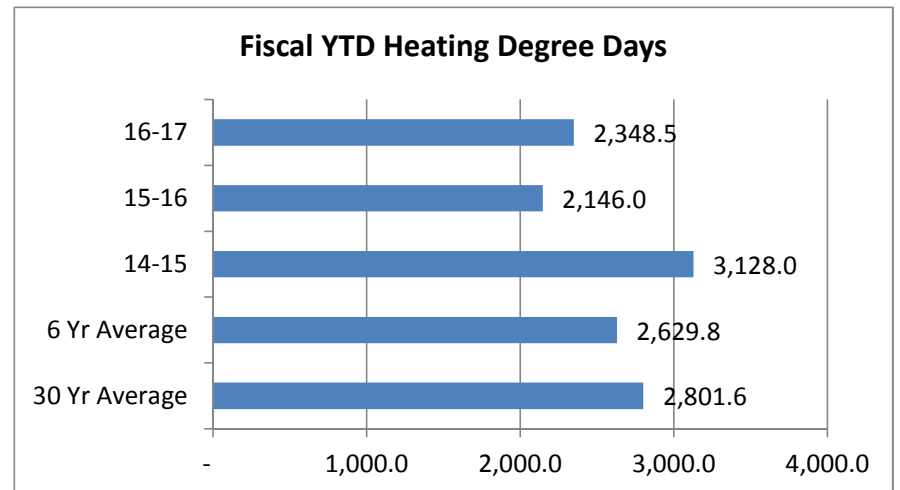
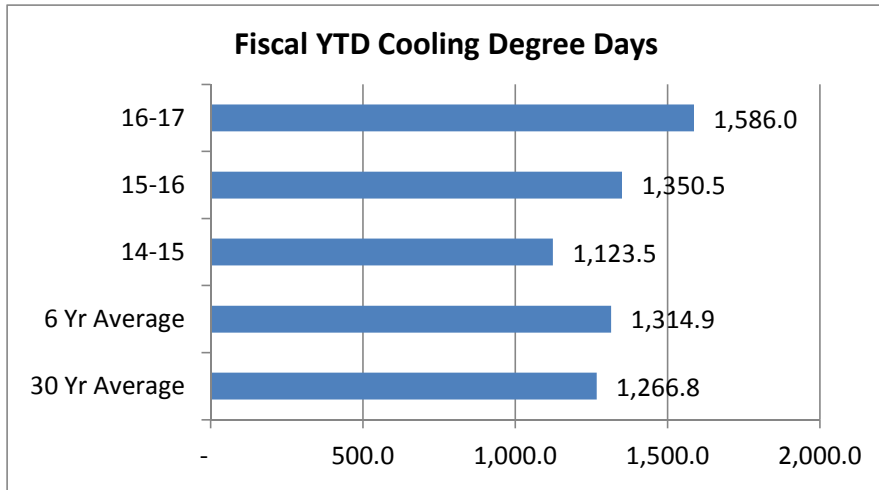
March 31, 2017

	Current Month			Year To Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
<b>Electric</b>						
Revenues	13,272,691	14,247,977	13,917,229	135,537,839	136,655,744	139,256,498
Expenses	(13,055,930)	(13,459,046)	(12,059,007)	(128,828,929)	(129,032,047)	(123,062,159)
<b>Equity/Deficit from Operations</b>	<b>216,761</b>	<b>788,931</b>	<b>1,858,222</b>	<b>6,708,910</b>	<b>7,623,697</b>	<b>16,194,339</b>
Transfers and Fund Balance	(566,858)	(566,858)	(1,124,478)	(5,424,393)	(5,424,393)	(11,353,228)
<b>Total Equity/Deficit</b>	<b>(350,097)</b>	<b>222,073</b>	<b>733,744</b>	<b>1,284,517</b>	<b>2,199,304</b>	<b>4,841,111</b>
<b>Water</b>						
Revenues	1,567,490	1,526,404	1,525,480	15,077,083	14,648,276	13,917,651
Expenses	(1,252,513)	(1,431,002)	(1,285,547)	(12,257,369)	(13,300,183)	(11,497,023)
<b>Equity/Deficit from Operations</b>	<b>314,977</b>	<b>95,402</b>	<b>239,933</b>	<b>2,819,714</b>	<b>1,348,093</b>	<b>2,420,628</b>
Transfers and Fund Balance	(116,667)	(116,667)	(137,500)	(1,049,999)	(1,049,999)	(1,237,500)
<b>Total Equity/Deficit</b>	<b>198,310</b>	<b>(21,265)</b>	<b>102,433</b>	<b>1,769,715</b>	<b>298,094</b>	<b>1,183,128</b>
<b>Sewer</b>						
Revenues	1,790,105	1,940,275	1,790,906	17,325,801	17,365,419	15,789,034
Expenses	(1,557,276)	(1,727,241)	(1,555,092)	(13,936,136)	(15,952,194)	(13,888,338)
<b>Equity/Deficit from Operations</b>	<b>232,829</b>	<b>213,034</b>	<b>235,814</b>	<b>3,389,665</b>	<b>1,413,225</b>	<b>1,900,696</b>
Transfers and Fund Balance	(141,667)	(141,667)	(331,250)	(1,274,998)	(1,274,998)	(2,981,250)
<b>Total Equity/Deficit</b>	<b>91,162</b>	<b>71,367</b>	<b>(95,436)</b>	<b>2,114,667</b>	<b>138,227</b>	<b>(1,080,554)</b>
<b>Gas</b>						
Revenues	3,062,722	4,910,901	2,833,053	22,552,723	29,047,763	23,137,748
Expenses	(2,965,888)	(3,843,905)	(2,586,729)	(23,044,790)	(28,116,651)	(21,943,078)
<b>Equity/Deficit from Operations</b>	<b>96,834</b>	<b>1,066,996</b>	<b>246,324</b>	<b>(492,067)</b>	<b>931,112</b>	<b>1,194,670</b>
Transfers and Fund Balance	(8,333)	(8,333)	(437,500)	(74,997)	(74,997)	(3,937,500)
<b>Total Equity/Deficit</b>	<b>88,501</b>	<b>1,058,663</b>	<b>(191,176)</b>	<b>(567,064)</b>	<b>856,115</b>	<b>(2,742,830)</b>
<b>Combined</b>						
Total Revenues	19,693,008	22,625,557	20,066,668	190,493,446	197,717,202	192,100,931
Total Expenses	(18,831,607)	(20,461,194)	(17,486,375)	(178,067,224)	(186,401,075)	(170,390,598)
<b>Total Equity/Deficit from Operations</b>	<b>861,401</b>	<b>2,164,363</b>	<b>2,580,293</b>	<b>12,426,222</b>	<b>11,316,127</b>	<b>21,710,333</b>
Total Transfers and Fund Balance	(833,525)	(833,525)	(2,030,728)	(7,824,387)	(7,824,387)	(19,509,478)
<b>Total Equity/Deficit</b>	<b>27,876</b>	<b>1,330,838</b>	<b>549,565</b>	<b>4,601,835</b>	<b>3,491,740</b>	<b>2,200,855</b>

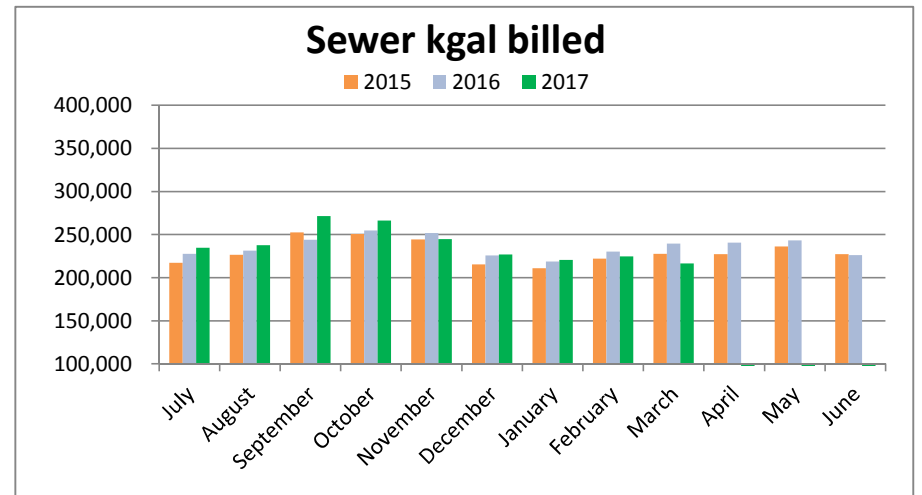
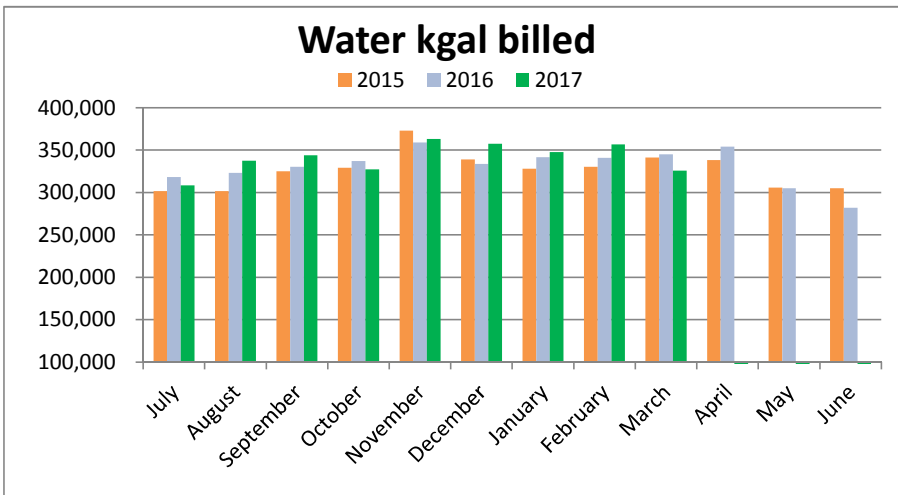
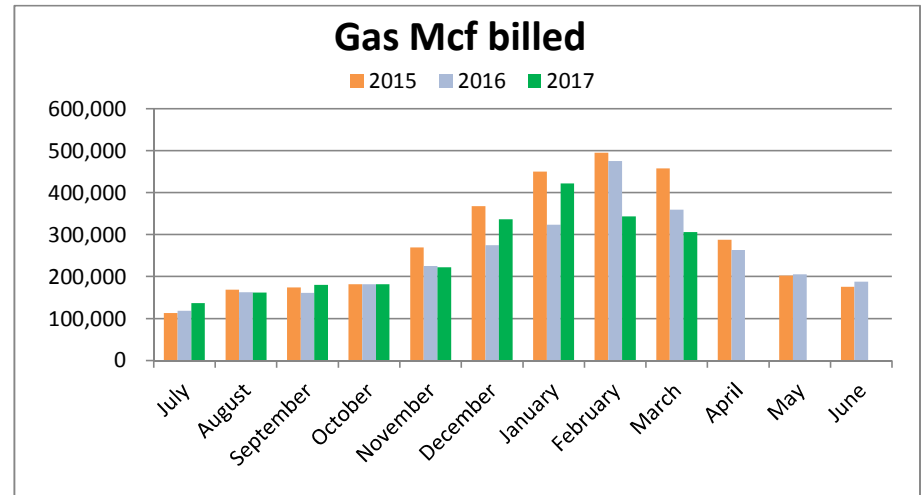
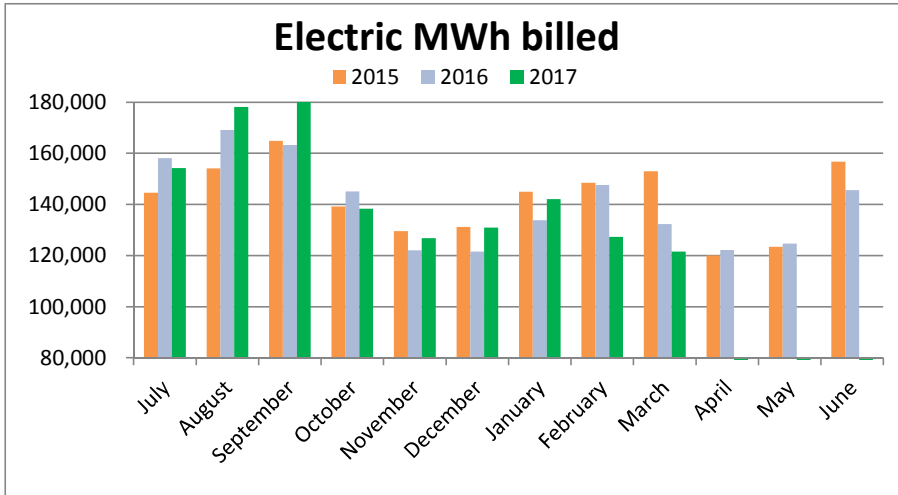
**Budgetary Summary**  
**March 31, 2017**

	<b>YTD Actual</b>	<b>Encumbrances</b>	<b>Total</b>	<b>Total Budget</b>	<b>Available Budget</b>
Electric Fund	\$134,253,322	\$2,811,530	\$137,064,852	\$178,484,083	\$41,419,231
Water Fund	\$13,307,368	1,245,493	14,552,861	19,431,931	4,879,070
Sewer Fund	\$15,211,134	1,604,777	16,815,911	23,198,517	6,382,606
Gas Fund	\$23,119,787	1,293,348	24,413,135	36,385,098	11,971,963
<b>Total</b>	<b>\$185,891,611</b>	<b>\$6,955,148</b>	<b>\$192,846,759</b>	<b>\$257,499,629</b>	<b>\$64,652,870</b>

# Weather

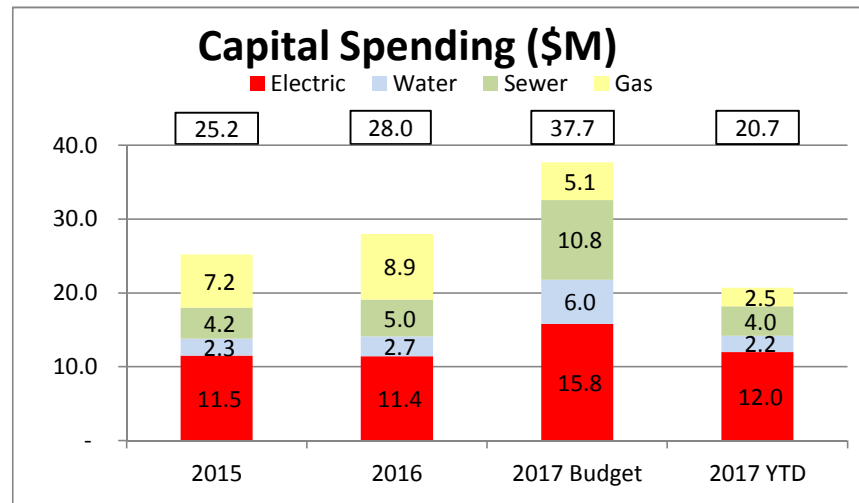
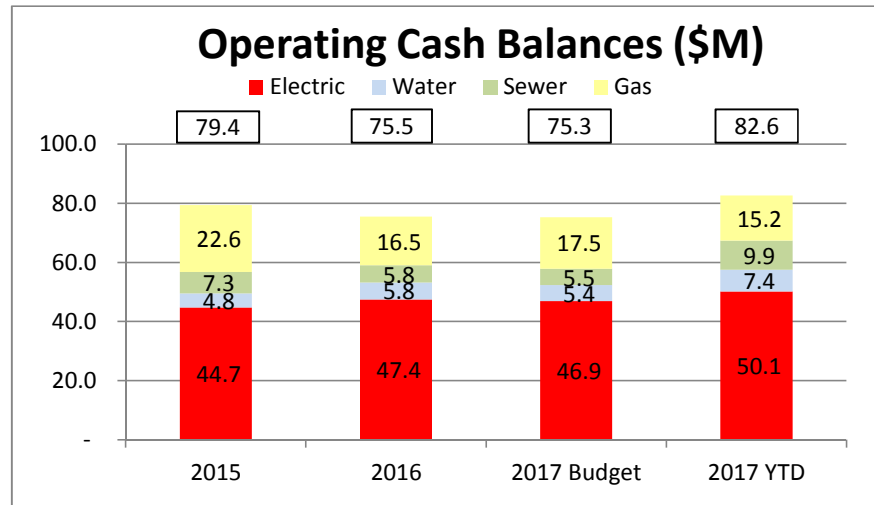
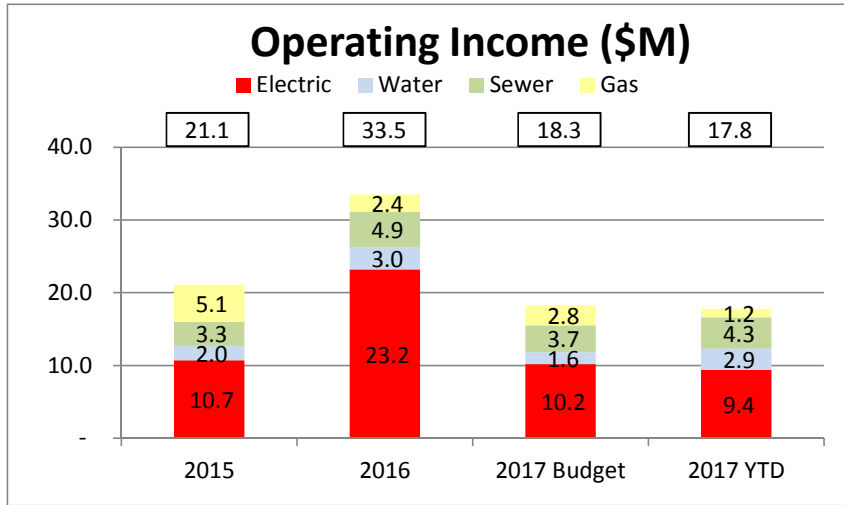


# Customer Demand





# Financial Trends



**Greenville Utilities Commission  
Revenue and Expenses - Combined  
March 31, 2017**

Line #	Current Fiscal Year						Prior Fiscal Year					
	March Actual	March Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	March Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Revenue:</b>												
Rates & Charges	1	\$18,722,589	\$22,002,448	(\$3,279,859)	\$185,192,354	\$192,109,221	(\$6,916,867)	\$250,022,370	74.1%	\$19,615,909	\$187,535,512	(\$2,343,158)
Fees & Charges	2	268,547	180,871	87,676	1,817,232	1,627,839	189,393	2,170,451	83.7%	185,472	1,690,511	126,721
U. G. & Temp. Ser. Chgs.	3	32,134	11,663	20,471	191,672	104,967	86,705	139,951	137.0%	19,718	119,381	72,291
Miscellaneous	4	130,379	218,847	(88,468)	1,567,049	1,969,623	(402,574)	2,626,130	59.7%	216,639	2,513,606	(946,557)
Interest Income	5	39,359	26,834	12,525	268,186	241,506	26,680	322,000	83.3%	28,930	241,921	26,265
Bond Proceeds	6	-	184,894	(184,894)	812,115	1,664,046	(851,931)	2,218,727	36.6%	-	-	812,115
FEMA/Insurance Reimbursement	7	500,000	-	500,000	644,838	-	644,838	-	n/a	-	-	644,838
	8	<b>\$19,693,008</b>	<b>\$22,625,557</b>	<b>(\$2,932,549)</b>	<b>\$190,493,446</b>	<b>\$197,717,202</b>	<b>(\$7,223,756)</b>	<b>\$257,499,629</b>	<b>74.0%</b>	<b>\$20,066,668</b>	<b>\$192,100,931</b>	<b>(\$1,607,485)</b>
<b>Expenditures:</b>												
Operations	9	\$4,591,981	\$5,142,946	\$550,965	\$43,303,314	\$47,944,471	\$4,641,157	\$64,389,120	67.3%	\$4,152,581	\$40,056,641	\$3,246,673
Purchased Power/Gas	10	11,565,889	12,758,145	1,192,256	111,867,142	114,841,569	2,974,427	150,148,871	74.5%	10,509,835	108,560,816	3,306,326
Capital Outlay	11	988,818	794,911	(193,907)	7,033,247	7,228,313	195,066	9,686,918	72.6%	1,024,569	5,203,007	1,830,240
Debt Service	12	1,199,134	1,223,657	24,523	10,826,568	11,012,907	186,339	14,683,867	73.7%	1,169,908	10,652,701	173,867
City Turnover	13	420,964	476,917	55,953	3,956,535	4,292,253	335,718	5,723,000	69.1%	565,903	4,894,735	(938,200)
Street Light Reimbursement	14	64,821	64,618	(203)	580,418	581,562	1,144	775,420	74.9%	63,579	572,698	7,720
Trans. to OPEB Trust Fund	15	-	-	-	500,000	500,000	-	500,000	100.0%	-	450,000	50,000
	16	<b>\$18,831,607</b>	<b>\$20,461,194</b>	<b>\$1,629,587</b>	<b>\$178,067,224</b>	<b>\$186,401,075</b>	<b>\$8,333,851</b>	<b>\$245,907,196</b>	<b>72.4%</b>	<b>\$17,486,375</b>	<b>\$170,390,598</b>	<b>\$7,676,626</b>
<b>Equity/Deficit from Operations</b>	17	<b>\$861,401</b>	<b>\$2,164,363</b>	<b>(\$1,302,962)</b>	<b>\$12,426,222</b>	<b>\$11,316,127</b>	<b>\$1,110,095</b>	<b>\$11,592,433</b>		<b>\$2,580,293</b>	<b>\$21,710,333</b>	<b>(\$9,284,111)</b>
<b>Transfers and Fund Balance</b>												
Trans. To Rate Stabilization	18	(\$341,858)	(\$341,858)	\$0	(\$3,399,393)	(\$3,399,393)	\$0	(\$4,500,000)	75.5%	(\$957,811)	(\$9,853,225)	6,453,832
Trans. to Capital Projects	19	(404,167)	(404,167)	-	(3,637,495)	(3,637,495)	-	(4,850,000)	75.0%	(979,167)	(8,812,503)	5,175,008
Trans. to Designated Reserves	20	(87,500)	(87,500)	-	(787,499)	(787,499)	-	(1,050,000)	75.0%	(93,750)	(843,750)	56,251
	21	<b>(\$833,525)</b>	<b>(\$833,525)</b>	<b>\$0</b>	<b>(\$7,824,387)</b>	<b>(\$7,824,387)</b>	<b>\$0</b>	<b>(\$10,400,000)</b>		<b>(\$2,030,728)</b>	<b>(\$19,509,478)</b>	<b>\$11,685,091</b>
<b>Total Equity/Deficit</b>	22	<b>\$27,876</b>	<b>\$1,330,838</b>	<b>(\$1,302,962)</b>	<b>\$4,601,835</b>	<b>\$3,491,740</b>	<b>\$1,110,095</b>	<b>\$1,192,433</b>		<b>\$549,565</b>	<b>\$2,200,855</b>	<b>\$2,400,980</b>

**Greenville Utilities Commission  
Revenue and Expenses - Electric Fund  
March 31, 2017**

Line #	Current Fiscal Year						Prior Fiscal Year					
	March Actual	March Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	March Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Customer Demand:</b>												
Number of Accounts	1	66,101								65,770		
kWh Purchased	2	135,127,936	136,972,315	1,844,379	1,334,810,887	1,338,093,223	3,282,336	1,755,659,688	76.0%	126,869,977	1,311,200,754	23,610,133
kWh Billed <sup>1</sup>	3	121,521,331	132,124,743	(10,603,412)	1,302,712,301	1,286,415,226	16,297,075	1,686,282,511	77.3%	132,252,909	1,292,799,992	9,912,309
<b>Revenue:</b>												
Rates & Charges - Retail	4	\$12,471,958	\$13,868,134	(\$1,396,176)	\$132,154,617	\$133,237,157	(\$1,082,540)	\$173,925,971	76.0%	\$13,625,271	\$135,941,323	(\$3,786,706)
Fees & Charges	5	183,858	111,604	72,254	1,127,907	1,004,436	123,471	1,339,253	84.2%	121,334	1,079,474	48,433
U. G. & Temp. Ser. Chgs.	6	30,934	11,323	19,611	181,372	101,907	79,465	135,871	133.5%	19,118	116,881	64,491
Miscellaneous	7	63,086	175,948	(112,862)	941,016	1,583,532	(642,516)	2,111,369	44.6%	136,372	1,992,567	(1,051,551)
Interest Income	8	22,855	13,750	9,105	161,174	123,750	37,424	165,000	97.7%	15,134	126,253	34,921
Bond Proceeds	9	-	67,218	(67,218)	345,367	604,962	(259,595)	806,619	42.8%	-	-	345,367
FEMA/Insurance Reimbursement	10	500,000	-	500,000	626,386	-	626,386	-	n/a	-	-	626,386
	11	<b>\$13,272,691</b>	<b>\$14,247,977</b>	<b>(\$975,286)</b>	<b>\$135,537,839</b>	<b>\$136,655,744</b>	<b>(\$1,117,905)</b>	<b>\$178,484,083</b>	<b>75.9%</b>	<b>\$13,917,229</b>	<b>\$139,256,498</b>	<b>(\$3,718,659)</b>
<b>Expenditures:</b>												
Operations	12	\$2,044,994	\$2,268,954	\$223,960	\$18,922,711	\$21,113,601	\$2,190,890	\$28,442,836	66.5%	\$1,719,829	\$17,255,633	\$1,667,078
Purchased Power	13	9,916,955	10,120,071	203,116	98,883,990	97,970,544	(913,446)	128,765,671	76.8%	8,906,682	95,807,521	3,076,469
Capital Outlay	14	470,511	410,467	(60,044)	5,026,270	3,736,922	(1,289,348)	5,011,008	100.3%	712,187	3,373,344	1,652,926
Debt Service	15	265,965	273,019	7,054	2,393,685	2,457,165	63,480	3,276,228	73.1%	249,875	2,248,875	144,810
City Turnover	16	292,684	321,917	29,233	2,721,855	2,897,253	175,398	3,863,000	70.5%	406,855	3,556,588	(834,733)
Street Light Reimbursement	17	64,821	64,618	(203)	580,418	581,562	1,144	775,420	74.9%	63,579	572,698	7,720
Trans. to OPEB Trust Fund	18	-	-	-	300,000	275,000	(25,000)	275,000	109.1%	-	247,500	52,500
	19	<b>\$13,055,930</b>	<b>\$13,459,046</b>	<b>\$403,116</b>	<b>\$128,828,929</b>	<b>\$129,032,047</b>	<b>\$203,118</b>	<b>\$170,409,163</b>	<b>75.6%</b>	<b>\$12,059,007</b>	<b>\$123,062,159</b>	<b>\$5,766,770</b>
<b>Equity/Deficit from Operations</b>	20	<b>\$216,761</b>	<b>\$788,931</b>	<b>(\$572,170)</b>	<b>\$6,708,910</b>	<b>\$7,623,697</b>	<b>(\$914,787)</b>	<b>\$8,074,920</b>		<b>\$1,858,222</b>	<b>\$16,194,339</b>	<b>(\$9,485,429)</b>
<b>Transfers and Fund Balance</b>												
Trans. To Rate Stabilization	21	(\$341,858)	(\$341,858)	\$0	(\$3,399,393)	(\$3,399,393)	\$0	(\$4,500,000)	n/a	(\$957,811)	(\$9,853,225)	\$6,453,832
Trans. to Capital Projects	22	(200,000)	(200,000)	-	(1,800,000)	(1,800,000)	-	(2,400,000)	75.0%	(166,667)	(1,500,003)	(299,997)
Trans. to Designated Reserves	23	(25,000)	(25,000)	-	(225,000)	(225,000)	-	(300,000)	75.0%	-	-	(225,000)
	24	<b>(\$566,858)</b>	<b>(\$566,858)</b>	<b>\$0</b>	<b>(\$5,424,393)</b>	<b>(\$5,424,393)</b>	<b>\$0</b>	<b>(\$7,200,000)</b>		<b>(\$1,124,478)</b>	<b>(\$11,353,228)</b>	<b>\$5,928,835</b>
<b>Total Equity/Deficit</b>	25	<b>(\$350,097)</b>	<b>\$222,073</b>	<b>(\$572,170)</b>	<b>\$1,284,517</b>	<b>\$2,199,304</b>	<b>(\$914,787)</b>	<b>\$874,920</b>		<b>\$733,744</b>	<b>\$4,841,111</b>	<b>(\$3,556,594)</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  
March 31, 2017**

Line #	Current Fiscal Year						Prior Fiscal Year					
	March Actual	March Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	March Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Customer Demand:</b>												
Number of Accounts	1	35,589								35,457		
Kgallons Pumped	2	383,911	355,561	(28,350)	3,612,951	3,327,084	(285,867)	4,488,709	80.5%	389,101	3,501,594	111,357
Kgallons Billed - Retail	3	252,904	256,148	(3,244)	2,552,747	2,517,628	35,119	3,352,064	76.2%	265,728	2,539,450	13,297
Kgallons Billed - Wholesale <sup>1</sup>	4	72,679	77,574	(4,895)	514,701	472,703	41,998	589,784	87.3%	79,332	489,219	25,482
Kgallons Billed	5	325,583	333,722	(8,139)	3,067,448	2,990,331	77,117	3,941,848	77.8%	345,060	3,028,669	38,779
<b>Revenue:</b>												
Rates & Charges - Retail	6	\$1,346,287	\$1,322,882	\$23,405	\$13,311,266	\$13,209,388	\$101,878	\$17,584,407	75.7%	\$1,322,419	\$12,529,243	\$782,023
Rates & Charges - Wholesale <sup>1</sup>	7	135,441	143,805	(8,364)	981,353	901,435	79,918	1,130,914	86.8%	139,311	899,534	81,819
Fees & Charges	8	28,523	28,960	(437)	270,226	260,640	9,586	347,527	77.8%	31,046	250,137	20,089
Temporary Service Charges	9	1,200	340	860	10,300	3,060	7,240	4,080	252.5%	600	2,500	7,800
Miscellaneous	10	51,119	20,031	31,088	316,176	180,279	135,897	240,370	131.5%	27,340	199,078	117,098
Interest Income	11	4,920	3,750	1,170	36,509	33,750	2,759	45,000	81.1%	4,764	37,159	(650)
Bond Proceeds	12	-	6,636	(6,636)	146,640	59,724	86,916	79,633	184.1%	-	-	146,640
FEMA/Insurance Reimbursement	13	-	-	-	4,613	-	4,613	-	n/a	-	-	4,613
	14	<b>\$1,567,490</b>	<b>\$1,526,404</b>	<b>\$41,086</b>	<b>\$15,077,083</b>	<b>\$14,648,276</b>	<b>\$428,807</b>	<b>\$19,431,931</b>	<b>77.6%</b>	<b>\$1,525,480</b>	<b>\$13,917,651</b>	<b>\$1,159,432</b>
<b>Expenditures:</b>												
Operations	15	\$858,660	\$1,050,376	\$191,716	\$8,892,237	\$9,795,037	\$902,800	\$13,202,792	67.4%	\$899,326	\$8,258,283	\$633,954
Capital Outlay	16	97,198	81,025	(16,173)	595,237	733,737	138,500	981,270	60.7%	82,709	439,632	155,605
Debt Service	17	296,655	299,601	2,946	2,669,895	2,696,409	26,514	3,595,217	74.3%	303,512	2,731,608	(61,713)
Trans. to OPEB Trust Fund	18	-	-	-	100,000	75,000	(25,000)	75,000	133.3%	-	67,500	32,500
	19	<b>\$1,252,513</b>	<b>\$1,431,002</b>	<b>\$178,489</b>	<b>\$12,257,369</b>	<b>\$13,300,183</b>	<b>\$1,042,814</b>	<b>\$17,854,279</b>	<b>68.7%</b>	<b>\$1,285,547</b>	<b>\$11,497,023</b>	<b>\$760,346</b>
<b>Equity/Deficit from Operations</b>	20	<b>\$314,977</b>	<b>\$95,402</b>	<b>\$219,575</b>	<b>\$2,819,714</b>	<b>\$1,348,093</b>	<b>\$1,471,621</b>	<b>\$1,577,652</b>		<b>\$239,933</b>	<b>\$2,420,628</b>	<b>\$399,086</b>
<b>Transfers and Fund Balance</b>												
Trans. to Capital Projects	21	(\$91,667)	(\$91,667)	\$0	(\$824,999)	(\$824,999)	\$0	(\$1,100,000)	n/a	(\$87,500)	(\$787,500)	(\$37,499)
Trans. to Designated Reserves	22	(25,000)	(25,000)	-	(225,000)	(225,000)	-	(300,000)	n/a	(50,000)	(450,000)	225,000
	23	<b>(\$116,667)</b>	<b>(\$116,667)</b>	<b>\$0</b>	<b>(\$1,049,999)</b>	<b>(\$1,049,999)</b>	<b>\$0</b>	<b>(\$1,400,000)</b>		<b>(\$137,500)</b>	<b>(\$1,237,500)</b>	<b>\$187,501</b>
<b>Total Equity/Deficit</b>	24	<b>\$198,310</b>	<b>(\$21,265)</b>	<b>\$219,575</b>	<b>\$1,769,715</b>	<b>\$298,094</b>	<b>\$1,471,621</b>	<b>\$177,652</b>		<b>\$102,433</b>	<b>\$1,183,128</b>	<b>\$586,587</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  
March 31, 2017

Line #	Current Fiscal Year						Prior Fiscal Year					
	March Actual	March Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	March Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Customer Demand:</b>												
Number of Accounts	1	29,283								29,134		
Kgallons Total Flow	2	275,420	373,815	98,395	2,844,030	3,052,644	208,614	4,042,619	70.4%	348,530	3,187,060	(343,030)
Kgallons Billed - Retail	3	207,539	219,918	(12,379)	2,048,162	2,005,030	43,132	2,685,541	76.3%	221,523	2,019,400	28,762
Kgallons Billed - Wholesale <sup>1</sup>	4	9,089	16,442	(7,353)	95,727	95,229	498	118,724	80.6%	18,085	104,687	(8,960)
<b>Total Kgallons Billed</b>	<b>5</b>	<b>216,628</b>	<b>236,360</b>	<b>(19,732)</b>	<b>2,143,889</b>	<b>2,100,259</b>	<b>43,630</b>	<b>2,804,265</b>	<b>76.5%</b>	<b>239,608</b>	<b>2,124,087</b>	<b>19,802</b>
<b>Revenue:</b>												
Rates & Charges - Retail	6	\$1,684,162	\$1,725,660	(\$41,498)	\$16,124,024	\$15,729,282	\$394,742	\$21,063,224	76.6%	\$1,641,895	\$14,779,900	\$1,344,124
Rates & Charges - Wholesale <sup>1</sup>	7	50,897	92,076	(41,179)	536,073	533,286	2,787	664,854	80.6%	101,274	586,245	(50,172)
Fees & Charges	8	42,574	28,460	14,114	293,378	256,140	37,238	341,518	85.9%	24,807	253,775	39,603
Miscellaneous	9	7,919	10,755	(2,836)	156,626	96,795	59,831	129,041	121.4%	19,466	143,372	13,254
Interest Income	10	4,553	2,667	1,886	25,572	24,003	1,569	32,000	79.9%	3,464	25,742	(170)
Bond Proceeds	11	-	80,657	(80,657)	185,515	725,913	(540,398)	967,880	19.2%	-	-	185,515
FEMA/Insurance Reimbursement	12	-	-	-	4,613	-	4,613	-	n/a	-	-	4,613
	<b>13</b>	<b>\$1,790,105</b>	<b>\$1,940,275</b>	<b>(\$150,170)</b>	<b>\$17,325,801</b>	<b>\$17,365,419</b>	<b>(\$39,618)</b>	<b>\$23,198,517</b>	<b>74.7%</b>	<b>\$1,790,906</b>	<b>\$15,789,034</b>	<b>\$1,536,767</b>
<b>Expenditures:</b>												
Operations	14	\$1,022,536	\$1,046,489	\$23,953	\$8,850,669	\$9,746,313	\$895,644	\$13,141,223	67.4%	\$880,023	\$8,460,443	\$390,226
Capital Outlay	15	27,217	161,307	134,090	383,398	1,455,876	1,072,478	1,943,810	19.7%	167,424	668,061	(284,663)
Debt Service	16	507,523	519,445	11,922	4,602,069	4,675,005	72,936	6,233,324	73.8%	507,645	4,692,334	(90,265)
Trans. to OPEB Trust Fund	17	-	-	-	100,000	75,000	(25,000)	75,000	133.3%	-	67,500	32,500
	<b>18</b>	<b>\$1,557,276</b>	<b>\$1,727,241</b>	<b>\$169,965</b>	<b>\$13,936,136</b>	<b>\$15,952,194</b>	<b>\$2,016,058</b>	<b>\$21,393,357</b>	<b>65.1%</b>	<b>\$1,555,092</b>	<b>\$13,888,338</b>	<b>\$47,798</b>
<b>Equity/Deficit from Operations</b>	<b>19</b>	<b>\$232,829</b>	<b>\$213,034</b>	<b>\$19,795</b>	<b>\$3,389,665</b>	<b>\$1,413,225</b>	<b>\$1,976,440</b>	<b>\$1,805,160</b>		<b>\$235,814</b>	<b>\$1,900,696</b>	<b>\$1,488,969</b>
<b>Transfers and Fund Balance</b>												
Trans. to Capital Projects	20	(\$104,167)	(\$104,167)	\$0	(\$937,499)	(\$937,499)	\$0	(\$1,250,000)	75.0%	(\$287,500)	(\$2,587,500)	\$1,650,001
Trans. to Designated Reserves	21	(37,500)	(37,500)	-	(337,499)	(337,499)	-	(450,000)	n/a	(43,750)	(393,750)	56,251
	<b>22</b>	<b>(\$141,667)</b>	<b>(\$141,667)</b>	<b>\$0</b>	<b>(\$1,274,998)</b>	<b>(\$1,274,998)</b>	<b>\$0</b>	<b>(\$1,700,000)</b>		<b>(\$331,250)</b>	<b>(\$2,981,250)</b>	<b>\$1,706,252</b>
<b>Total Equity/Deficit</b>	<b>23</b>	<b>\$91,162</b>	<b>\$71,367</b>	<b>\$19,795</b>	<b>\$2,114,667</b>	<b>\$138,227</b>	<b>\$1,976,440</b>	<b>\$105,160</b>		<b>(\$95,436)</b>	<b>(\$1,080,554)</b>	<b>\$3,195,221</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  
March 31, 2017**

Line #	Current Fiscal Year						Prior Fiscal Year					
	March Actual	March Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	March Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Customer Demand:</b>												
Number of Accounts	1	23,203								23,146		
CCFs Purchased	2	3,618,990	4,262,978	643,988	25,451,338	27,096,141	1,644,803	34,743,097	73.3%	2,823,555	24,986,012	465,326
CCFs Delivered to GUC	3	3,552,852	4,138,499	585,647	24,598,666	26,304,934	1,706,268	33,728,599	72.9%	2,741,107	24,256,420	342,246
CCFs Billed - Firm	4	1,771,215	2,657,754	(886,539)	11,795,239	13,946,959	(2,151,720)	16,776,000	70.3%	2,219,513	11,839,856	(44,617)
CCFs Billed - Interruptible	5	1,285,207	1,429,909	(144,702)	11,097,771	11,453,276	(355,505)	15,559,400	71.3%	1,371,232	10,989,705	108,066
CCFs Billed - Total	6	3,056,422	4,087,663	(1,031,241)	22,893,010	25,400,235	(2,507,225)	32,335,400	70.8%	3,590,745	22,829,561	63,449
<b>Revenue:</b>												
Rates & Charges - Retail	7	\$3,033,844	\$4,849,891	(\$1,816,047)	\$22,085,021	\$28,498,673	(\$6,413,652)	\$35,653,000	61.9%	\$2,785,739	\$22,799,267	(\$714,246)
Fees & Charges	8	13,592	11,847	1,745	125,721	106,623	19,098	142,153	88.4%	8,285	107,125	18,596
Miscellaneous	9	8,255	12,113	(3,858)	153,231	109,017	44,214	145,350	105.4%	33,461	178,589	(25,358)
Interest Income	10	7,031	6,667	364	44,931	60,003	(15,072)	80,000	56.2%	5,568	52,767	(7,836)
Bond Proceeds	11	-	30,383	(30,383)	134,593	273,447	(138,854)	364,595	36.9%	-	-	134,593
FEMA/Insurance Reimbursement	12	-	-	-	9,226	-	9,226	-	n/a	-	-	9,226
	13	<b>\$3,062,722</b>	<b>\$4,910,901</b>	<b>(\$1,848,179)</b>	<b>\$22,552,723</b>	<b>\$29,047,763</b>	<b>(\$6,495,040)</b>	<b>\$36,385,098</b>	<b>62.0%</b>	<b>\$2,833,053</b>	<b>\$23,137,748</b>	<b>(\$585,025)</b>
<b>Expenditures:</b>												
Operations	14	\$665,791	\$777,127	\$111,336	\$6,637,697	\$7,289,520	\$651,823	\$9,602,269	69.1%	\$653,403	\$6,082,282	\$555,415
Purchased Gas	15	1,648,934	2,638,074	989,140	12,983,152	16,871,025	3,887,873	21,383,200	60.7%	1,603,153	12,753,295	229,857
Capital Outlay	16	393,892	142,112	(251,780)	1,028,342	1,301,778	273,436	1,750,830	58.7%	62,249	721,970	306,372
Debt Service	17	128,991	131,592	2,601	1,160,919	1,184,328	23,409	1,579,098	73.5%	108,876	979,884	181,035
City Turnover	18	128,280	155,000	26,720	1,234,680	1,395,000	160,320	1,860,000	66.4%	159,048	1,338,147	(103,467)
Trans. to OPEB Trust Fund	19	-	-	-	-	75,000	75,000	75,000	0.0%	-	67,500	(67,500)
	20	<b>\$2,965,888</b>	<b>\$3,843,905</b>	<b>\$878,017</b>	<b>\$23,044,790</b>	<b>\$28,116,651</b>	<b>\$5,071,861</b>	<b>\$36,250,397</b>	<b>63.6%</b>	<b>\$2,586,729</b>	<b>\$21,943,078</b>	<b>\$1,101,712</b>
<b>Equity/Deficit from Operations</b>	21	<b>\$96,834</b>	<b>\$1,066,996</b>	<b>(\$970,162)</b>	<b>(\$492,067)</b>	<b>\$931,112</b>	<b>(\$1,423,179)</b>	<b>\$134,701</b>		<b>\$246,324</b>	<b>\$1,194,670</b>	<b>(\$1,686,737)</b>
<b>Transfers and Fund Balance</b>												
Trans. to Capital Projects	22	(\$8,333)	(\$8,333)	\$0	(\$74,997)	(\$74,997)	\$0	(\$100,000)	75.0%	(\$437,500)	(\$3,937,500)	\$3,862,503
	23	<b>(\$8,333)</b>	<b>(\$8,333)</b>	<b>\$0</b>	<b>(\$74,997)</b>	<b>(\$74,997)</b>	<b>\$0</b>	<b>(\$100,000)</b>		<b>(\$437,500)</b>	<b>(\$3,937,500)</b>	<b>\$3,862,503</b>
<b>Total Equity/Deficit</b>	24	<b>\$88,501</b>	<b>\$1,058,663</b>	<b>(\$970,162)</b>	<b>(\$567,064)</b>	<b>\$856,115</b>	<b>(\$1,423,179)</b>	<b>\$34,701</b>		<b>(\$191,176)</b>	<b>(\$2,742,830)</b>	<b>\$2,175,766</b>

**Greenville Utilities Commission**  
**Statement of Revenues, Expenses and Changes in Fund Net Position**  
**March 31, 2017**

	Line #	Major Funds				Total
		Electric Fund	Water Fund	Sewer Fund	Gas Fund	
Operating revenues:						
Charges for services	1	\$ 12,686,751	\$ 1,511,450	\$ 1,777,633	\$ 3,047,436	\$ 19,023,270
Other operating revenues	2	17,687	5,638	5,440	5,628	34,393
Total operating revenues	3	12,704,438	1,517,088	1,783,073	3,053,064	19,057,663
Operating expenses:						
Administration and general	4	733,479	256,855	253,483	263,052	1,506,869
Operations and maintenance	5	1,311,518	601,809	769,053	402,738	3,085,118
Purchased power and gas	6	9,916,955	-	-	1,648,934	11,565,889
Depreciation	7	690,165	322,902	418,321	348,510	1,779,898
Total operating expenses	8	12,652,117	1,181,566	1,440,857	2,663,234	17,937,774
Operating income (loss)	9	52,321	335,522	342,216	389,830	1,119,889
Non-operating revenues (expenses):						
Interest income	10	32,449	4,447	6,183	10,898	53,977
Debt interest expense and service charges	11	(98,755)	(69,695)	(123,274)	(39,002)	(330,726)
Other nonoperating revenues	12	545,398	64,074	36,033	2,626	648,131
Net nonoperating revenues	13	479,092	(1,174)	(81,058)	(25,478)	371,382
Income before contributions and transfers	14	531,413	334,348	261,158	364,352	1,491,271
Contribution and transfers:						
Transfer to City of Greenville, General Fund	15	(292,684)	-	-	(128,280)	(420,964)
Transfer to City of Greenville, street light reimbursement	16	(64,821)	-	-	-	(64,821)
Total operating transfers	17	(357,505)	-	-	(128,280)	(485,785)
Changes in net position	18	173,908	334,348	261,158	236,072	1,005,486
Net position, beginning of month	19	\$147,097,203	\$72,966,238	\$106,153,436	\$52,305,839	378,522,716
Net position, end of month	20	\$ 147,271,111	\$ 73,300,586	\$ 106,414,594	\$ 52,541,911	\$ 379,528,202

**Greenville Utilities Commission**  
**Statement of Revenues, Expenses and Changes in Fund Net Position**  
**Fiscal Year to Date**  
**March 31, 2017**

	Line #	Major Funds				Total	Last Year
		Electric Fund	Water Fund	Sewer Fund	Gas Fund		
Operating revenues:							
Charges for services	1	\$ 133,463,897	\$ 14,573,145	\$ 16,953,475	\$ 22,210,742	\$ 187,201,259	\$ 189,345,404
Other operating revenues	2	162,722	53,691	53,771	47,453	317,637	791,700
Total operating revenues	3	133,626,619	14,626,836	17,007,246	22,258,195	187,518,896	190,137,104
Operating expenses:							
Administration and general	4	7,846,825	2,769,826	2,719,775	2,657,797	15,994,223	14,946,810
Operations and maintenance	5	11,375,888	6,222,414	6,230,895	3,979,898	27,809,095	25,559,832
Purchased power and gas	6	98,883,990	-	-	12,983,152	111,867,142	108,560,816
Depreciation	7	6,133,227	2,709,569	3,717,011	1,445,776	14,005,583	13,064,667
Total operating expenses	8	124,239,930	11,701,809	12,667,681	21,066,623	169,676,043	162,132,125
Operating income (Loss)	9	9,386,689	2,925,027	4,339,565	1,191,572	17,842,853	28,004,979
Non-operating revenues (expenses):							
Interest income	10	238,263	38,092	41,099	73,604	391,058	234,205
Debt interest expense and service charges	11	(888,795)	(627,255)	(1,143,828)	(351,018)	(3,010,896)	(2,595,217)
Other nonoperating revenues	12	1,404,838	348,276	317,253	115,003	2,185,370	2,017,900
Net nonoperating revenues	13	754,306	(240,887)	(785,476)	(162,411)	(434,468)	(343,112)
Income before contributions and transfers	14	10,140,995	2,684,140	3,554,089	1,029,161	17,408,385	27,661,867
Contributions and transfers:							
Capital Contributions	15	-	82,786	52,104	-	134,890	-
Transfer to City of Greenville, General Fund	16	(2,721,855)	-	-	(1,234,680)	(3,956,535)	(4,894,734)
Transfer to City of Greenville, street light reimbursement	17	(580,418)	-	-	-	(580,418)	(572,698)
Total contributions and transfers	18	(3,302,273)	82,786	52,104	(1,234,680)	(4,402,063)	(5,467,432)
Changes in net position	19	6,838,722	2,766,926	3,606,193	(205,519)	13,006,322	22,194,435
Beginning net position	20	140,432,389	70,533,660	102,808,401	52,747,430	366,521,880	341,670,494
Ending net position	21	\$ 147,271,111	\$ 73,300,586	\$ 106,414,594	\$ 52,541,911	\$ 379,528,202	\$ 363,864,929

<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**  
**March 31, 2017**

	Line #	Electric	Water	Sewer	Gas	Total	Last Year
<b>Sources:</b>							
Operating income	1	\$ 9,386,689	\$ 2,925,027	\$ 4,339,565	\$ 1,191,572	\$ 17,842,853	\$ 28,004,979
Depreciation	2	6,133,227	2,709,569	3,717,011	1,445,776	14,005,583	13,064,667
Changes in working capital	3	2,200,956	(30,593)	(334,650)	(499,454)	1,336,259	(1,186,876)
Interest earned	4	161,174	36,509	25,573	44,931	268,187	241,920
FEMA reimbursement	5	626,386	4,613	4,613	9,226	644,838	-
Proceeds from debt issuance	6	345,367	146,640	185,515	134,593	812,115	-
Subtotal	7	18,853,799	5,791,765	7,937,627	2,326,644	34,909,835	40,124,690
<b>Uses:</b>							
City Turnover	8	(2,721,855)	-	-	(1,234,680)	(3,956,535)	(4,894,734)
City Street Light reimbursement	9	(580,418)	-	-	-	(580,418)	(572,698)
Debt service payments	10	(2,616,743)	(2,781,759)	(2,456,900)	(1,211,409)	(9,066,811)	(7,424,021)
Debt Issuance costs	11	-	-	(34,362)	-	(34,362)	(123,529)
Capital Outlay expenditures	12	(5,026,270)	(595,237)	(383,398)	(1,028,342)	(7,033,247)	(5,203,007)
Transfer to Rate Stabilization Fund	13	(3,399,393)	-	-	-	(3,399,393)	(9,853,225)
Transfer to Capital Projects Fund	14	(1,800,000)	(824,999)	(937,499)	(74,997)	(3,637,495)	(8,812,503)
Subtotal	15	(16,144,679)	(4,201,995)	(3,812,159)	(3,549,428)	(27,708,261)	(36,883,717)
Net increase (decrease) - operating cash	16	2,709,120	1,589,770	4,125,468	(1,222,784)	7,201,574	3,240,973
<b>Rate stabilization fund</b>							
Transfer from Operating Fund	17	3,399,393	-	-	-	3,399,393	9,853,225
Interest earnings	18	50,217	-	-	2,859	53,076	16,589
Net increase (decrease) - rate stabilization fund	19	3,449,610	-	-	2,859	3,452,469	9,869,814
<b>Capital projects</b>							
Proceeds from debt issuance	20	-	-	3,240,656	-	3,240,656	2,735,439
Acreage fees and capacity fees	21	-	163,964	261,889	-	425,853	295,994
Interest earnings	22	26,872	1,583	15,526	25,814	69,795	(24,305)
Transfer from Operating Fund	23	1,800,000	824,999	937,499	74,997	3,637,495	8,812,503
Changes in working capital	24	(675,337)	(161,588)	(261,988)	24,939	(1,073,974)	47,585
Capital Projects expenditures	25	(8,417,142)	(1,735,950)	(3,924,408)	(1,937,312)	(16,014,812)	(15,175,656)
Net increase (decrease) - capital projects	26	(7,265,607)	(906,992)	269,174	(1,811,562)	(9,714,987)	(3,308,440)
Net increase (decrease) - operating, rate stabilization and capital projects	27	(1,106,877)	682,778	4,394,642	(3,031,487)	939,056	9,802,347
Cash and investments and revenue bond proceeds, beginning	28	\$ 79,362,845	\$ 10,122,970	\$ 14,036,951	\$ 27,775,097	\$ 131,297,863	\$ 82,053,279
Cash and investments and revenue bond proceeds, ending	29	\$ 78,255,968	\$ 10,805,748	\$ 18,431,593	\$ 24,743,610	\$ 132,236,919	\$ 91,855,626
<b>Cash and Investment (A)</b>							
Cash and Investment (A)	30	68,559,880	8,320,606	15,223,794	23,711,352	115,815,632	87,589,363
Revenue Bond Proceeds	31	9,696,088	2,485,142	3,207,799	1,032,258	16,421,287	4,266,263
Subtotal	32	78,255,968	10,805,748	18,431,593	24,743,610	132,236,919	91,855,626
<b>(A) Operating Fund</b>							
Operating Fund	33	50,142,335	7,389,677	9,895,000	15,233,995	82,661,007	99,191,697
Rate Stabilization Fund	34	17,976,604	-	-	1,002,859	18,979,463	11,369,814
Capital Project Fund	35	440,941	930,929	5,328,794	7,474,498	14,175,162	(11,602,334)
	36	68,559,880	8,320,606	15,223,794	23,711,352	115,815,632	98,959,177

**Greenville Utilities Commission**  
**Statement of Net Position**  
**March 31, 2017**

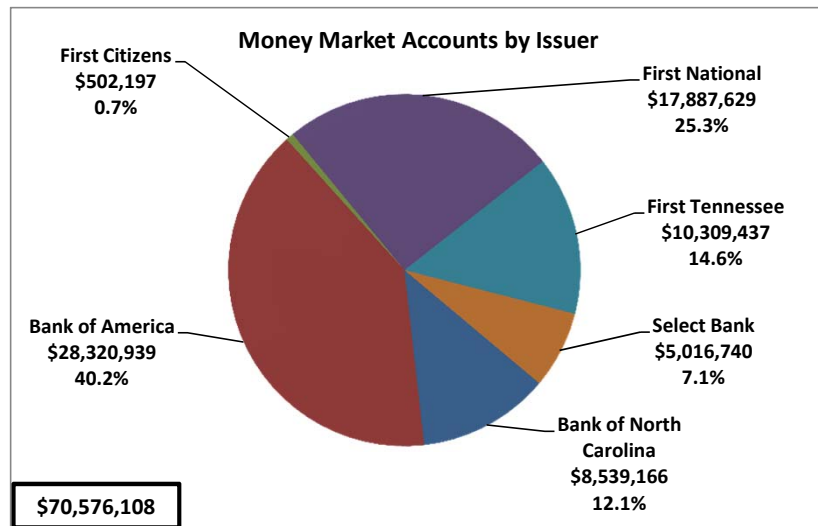
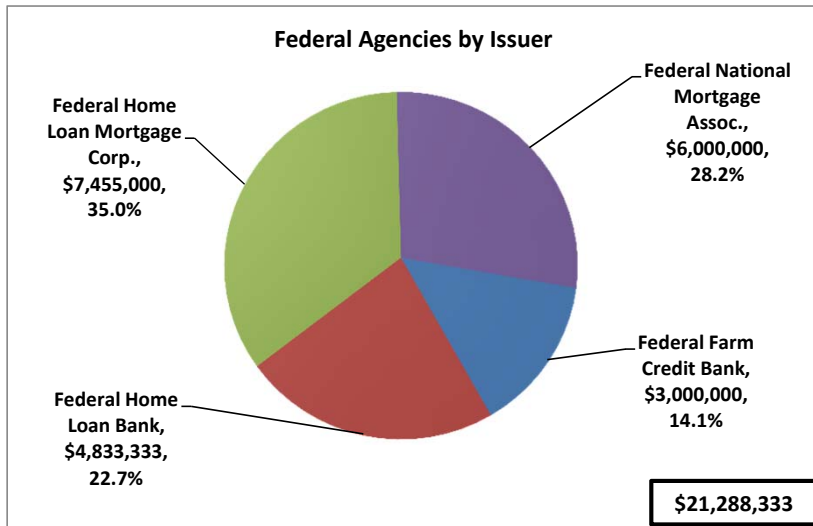
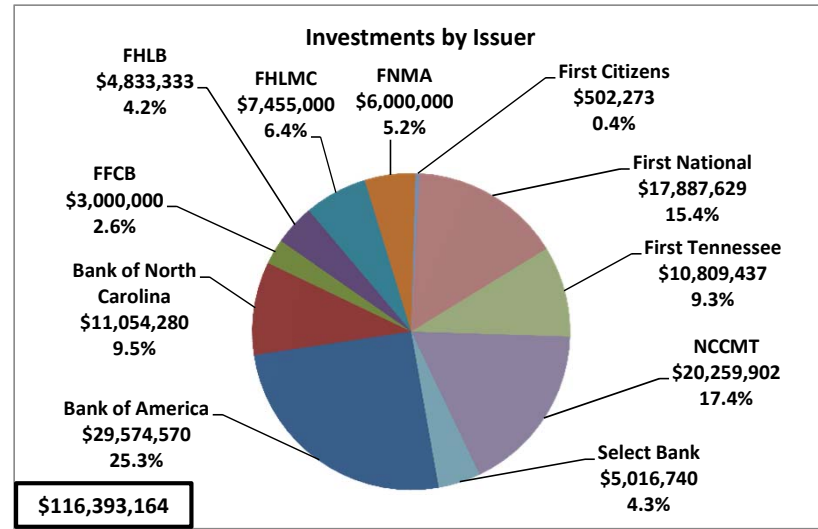
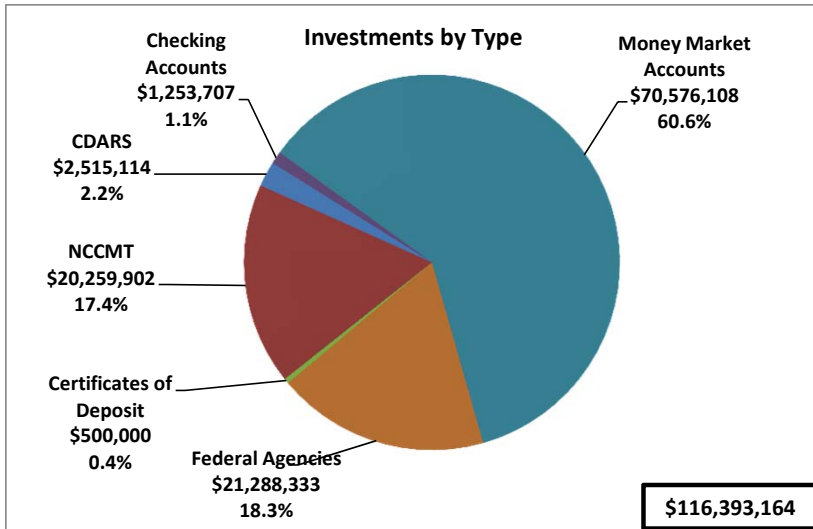
Line #	Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total	
<b>Assets</b>						
Current assets:						
Cash and investments - Operating Fund	1	50,142,335	7,389,677	9,895,001	15,233,995	82,661,008
Cash and investments - Rate Stabilization Fund	2	17,976,604	-	-	1,002,859	18,979,463
Cash and investments - Capital Project Fund	3	440,941	(557,400)	3,657,149	7,474,498	11,015,188
Accounts receivable, net	4	16,395,438	1,880,430	2,242,696	2,900,621	23,419,185
Due from other governments	5	1,371,842	281,832	388,555	272,977	2,315,206
Inventories	6	5,323,585	728,093	193,811	579,232	6,824,721
Prepaid expenses and deposits	7	70,449	46,602	45,138	29,150	191,339
Total current assets	8	<u>91,721,194</u>	<u>9,769,234</u>	<u>16,422,350</u>	<u>27,493,332</u>	<u>145,406,110</u>
Non-current assets:						
Restricted assets:						
Restricted cash and cash equivalents:						
Bond funds	9	9,696,088	2,485,142	3,207,799	1,032,258	16,421,287
Capacity fees	10	-	1,488,329	1,671,644	-	3,159,973
Total restricted cash and cash equivalents	11	<u>9,696,088</u>	<u>3,973,471</u>	<u>4,879,443</u>	<u>1,032,258</u>	<u>19,581,260</u>
Total restricted assets	12	<u>9,696,088</u>	<u>3,973,471</u>	<u>4,879,443</u>	<u>1,032,258</u>	<u>19,581,260</u>
Notes receivable	13	-	353,731	-	-	353,731
Capital assets:						
Land, easements and construction in progress	14	21,049,040	5,962,827	37,383,082	7,346,643	71,741,592
Other capital assets, net of depreciation	15	85,381,513	81,619,204	107,710,311	37,254,648	311,965,676
Total capital assets	16	<u>106,430,553</u>	<u>87,582,031</u>	<u>145,093,393</u>	<u>44,601,291</u>	<u>383,707,268</u>
Total non-current assets	17	<u>116,126,641</u>	<u>91,909,233</u>	<u>149,972,836</u>	<u>45,633,549</u>	<u>403,642,259</u>
Total assets	18	<u>207,847,835</u>	<u>101,678,467</u>	<u>166,395,186</u>	<u>73,126,881</u>	<u>549,048,369</u>
<b>Deferred Outflows of Resources</b>						
Pension deferrals	19	775,363	416,048	397,137	302,581	1,891,129
Unamortized bond refunding charges	20	608,421	898,874	748,762	179,710	2,435,767
Total deferred outflows of resources	21	<u>1,383,784</u>	<u>1,314,922</u>	<u>1,145,899</u>	<u>482,291</u>	<u>4,326,896</u>
<b>Liabilities</b>						
Current liabilities:						
Accounts payable and accrued expenses	22	11,586,333	383,022	370,636	2,071,295	14,411,286
Customer deposits	23	3,097,012	651,953	1,325	385,332	4,135,622
Accrued interest payable	24	(97,617)	85,712	259,825	(42,078)	205,842
Due to City of Greenville	25	41,043	-	-	-	41,043
Unearned revenue <sup>2</sup>	26	-	99,501	155,220	-	254,721
Current portion of compensated absences	27	722,002	315,750	280,721	235,534	1,554,007
Current maturities of long-term debt	28	487,817	592,645	3,198,286	312,539	4,591,287
Total current liabilities	29	<u>15,836,590</u>	<u>2,128,583</u>	<u>4,266,013</u>	<u>2,962,622</u>	<u>25,193,808</u>
Non-current liabilities						
Compensated absences	30	112,133	121,741	144,715	152,415	531,004
Long-term debt, excluding current portion	31	39,139,237	24,368,493	54,024,348	15,617,666	133,149,744
Other post-employment benefits	32	5,701,067	2,445,387	2,091,389	1,877,395	12,115,238
Net pension liability	33	770,836	413,619	394,818	300,814	1,880,087
Total non current liabilities	34	<u>45,723,273</u>	<u>27,349,240</u>	<u>56,655,270</u>	<u>17,948,290</u>	<u>147,676,073</u>
Total liabilities	35	<u>61,559,863</u>	<u>29,477,823</u>	<u>60,921,283</u>	<u>20,910,912</u>	<u>172,869,881</u>
<b>Deferred Inflows of Resources</b>						
Pension deferrals	36	400,645	214,980	205,208	156,349	977,182
Total deferred inflows of resources	37	<u>400,645</u>	<u>214,980</u>	<u>205,208</u>	<u>156,349</u>	<u>977,182</u>
<b>Net Position</b>						
Net investment in capital assets	38	77,108,008	66,004,909	91,827,320	29,883,054	264,823,291
Unrestricted	39	70,163,103	7,295,677	14,587,274	22,658,857	114,704,911
Total net position	40	<u>\$ 147,271,111</u>	<u>\$ 73,300,586</u>	<u>\$ 106,414,594</u>	<u>\$ 52,541,911</u>	<u>\$ 379,528,202</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.

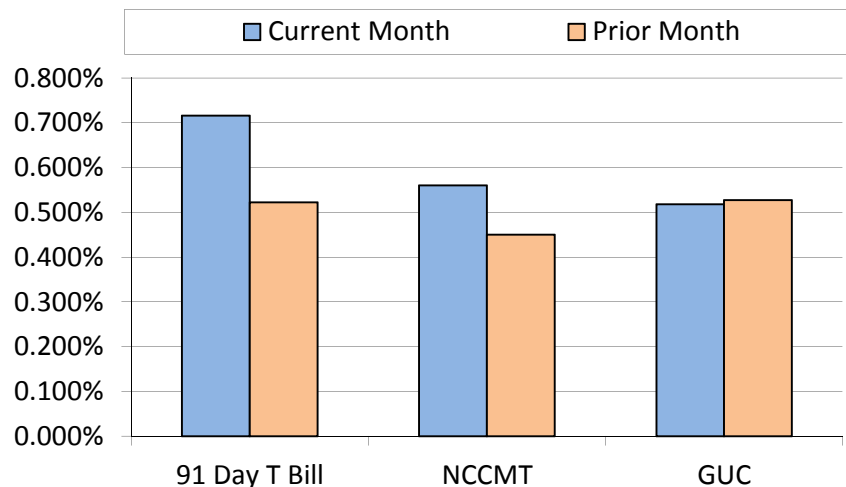


## Investment Portfolio Diversification March 31, 2017

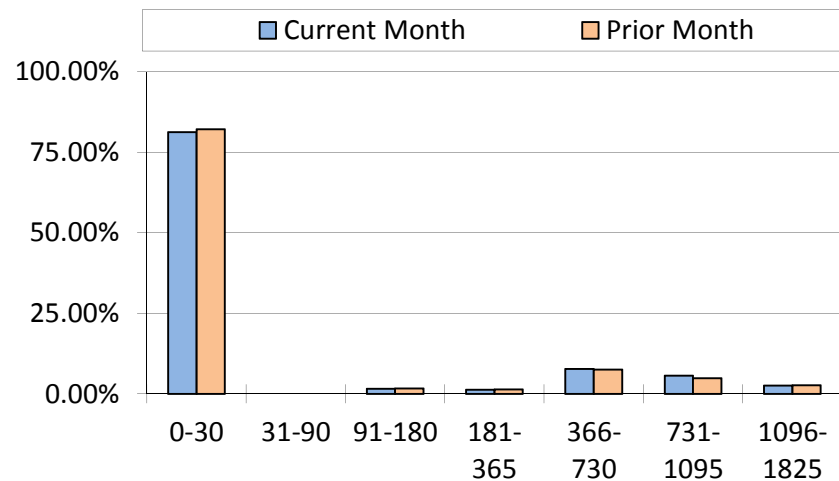


**Cash and Investment Report  
March 31, 2017**

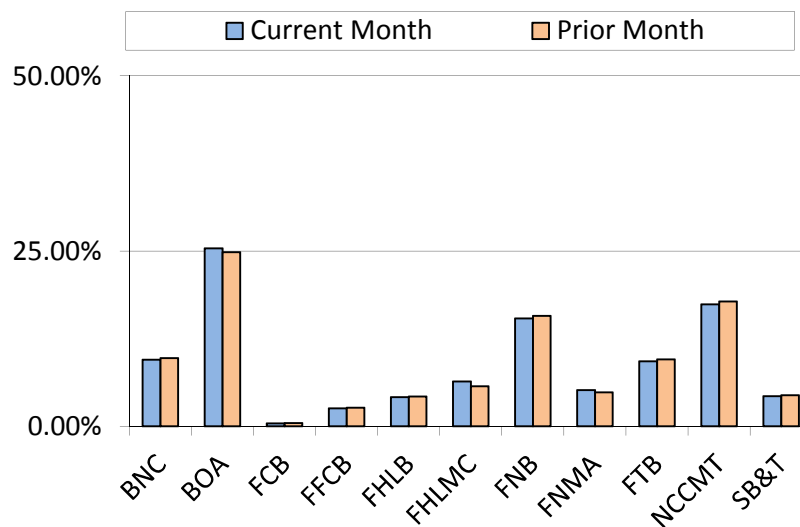
**Yield Comparison**



**Days to Maturity  
Percent of Portfolio**



**Portfolio by Issuer**



**GUC Investments  
Summary by Issuer  
March 31, 2017**

<b>Issuer</b>	<b>Number of Investments</b>	<b>Par Value</b>	<b>Market Value</b>	<b>% of Portfolio</b>	<b>Average YTM 365</b>	<b>Average Days to Maturity</b>
Bank of North Carolina	2	11,054,280.51	11,054,280.51	9.50	0.337	1
Bank of America	2	29,574,569.54	29,574,569.54	25.43	0.192	1
First Citizens Bank	2	502,273.27	502,273.27	0.43	0.050	1
Federal Farm Credit Bank	6	3,000,000.00	2,987,167.50	2.57	1.148	618
Federal Home Loan Bank	10	4,833,333.33	4,818,991.66	4.14	0.998	487
Federal Home Loan Mort Corp	15	7,455,000.00	7,430,194.86	6.39	1.373	839
First National Bank	1	17,887,628.74	17,887,628.74	15.38	0.350	1
Federal National Mort Assoc	12	6,000,000.00	5,964,615.00	5.13	1.421	932
First Tennessee Bank	2	10,809,437.38	10,809,437.38	9.29	0.305	36
N C Capital Management Trust	2	20,259,901.81	20,259,901.81	17.42	0.655	1
Select Bank & Trust	1	5,016,740.24	5,016,740.24	4.31	0.200	1
Yadkin Bank	1	0.00	0.00	0.00	0.000	0
<b>Total and Average</b>	<b>56</b>	<b>116,393,164.82</b>	<b>116,305,800.51</b>	<b>100.00</b>	<b>0.518</b>	<b>142</b>

**GUC Investments**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**March 31, 2017**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
<b>Certificates of Deposit - Bank</b>												
SYS762	762	First Tennessee Bank		04/28/2014	500,000.00	500,000.00	500,000.00	1.650	1.627	1.650	757	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>757</b>	
<b>NC Capital Management Trust</b>												
SYS33	33	N C Capital Management Trust			1,101,651.55	1,101,651.55	1,101,651.55	0.560	0.552	0.560	1	
SYS745	745	N C Capital Management Trust			19,158,250.26	19,158,250.26	19,158,250.26	0.660	0.651	0.660	1	
<b>Subtotal and Average</b>			<b>20,199,047.24</b>		<b>20,259,901.81</b>	<b>20,259,901.81</b>	<b>20,259,901.81</b>		<b>0.646</b>	<b>0.655</b>	<b>1</b>	
<b>CDARS</b>												
SYS852	852	Bank of North Carolina			2,515,114.10	2,515,114.10	2,515,114.10	0.800	0.789	0.800	1	
<b>Subtotal and Average</b>			<b>2,513,460.91</b>		<b>2,515,114.10</b>	<b>2,515,114.10</b>	<b>2,515,114.10</b>		<b>0.789</b>	<b>0.800</b>	<b>1</b>	
<b>Passbook/Checking Accounts</b>												
SYS735	735	Bank of America			1,253,631.01	1,253,631.01	1,253,631.01		0.000	0.000	1	
SYS706	706	First Citizens Bank		07/01/2016	76.00	76.00	76.00	0.001	0.001	0.001	1	
<b>Subtotal and Average</b>			<b>1,851,494.64</b>		<b>1,253,707.01</b>	<b>1,253,707.01</b>	<b>1,253,707.01</b>		<b>0.000</b>	<b>0.000</b>	<b>1</b>	
<b>Money Market Accounts</b>												
SYS812	812	Bank of North Carolina			8,539,166.41	8,539,166.41	8,539,166.41	0.200	0.197	0.200	1	
SYS733	733	Bank of America			28,320,938.53	28,320,938.53	28,320,938.53	0.200	0.197	0.200	1	
SYS704	704	First Citizens Bank			502,197.27	502,197.27	502,197.27	0.050	0.049	0.050	1	
SYS899	899	First National Bank		03/01/2017	17,887,628.74	17,887,628.74	17,887,628.74	0.350	0.345	0.350	1	
SYS788	788	First Tennessee Bank			10,309,437.38	10,309,437.38	10,309,437.38	0.240	0.237	0.240	1	
SYS810	810	Select Bank & Trust			5,016,740.24	5,016,740.24	5,016,740.24	0.200	0.197	0.200	1	
SYS781	781	Yadkin Bank			0.00	0.00	0.00	0.350	0.345	0.350	1	
<b>Subtotal and Average</b>			<b>67,330,354.66</b>		<b>70,576,108.57</b>	<b>70,576,108.57</b>	<b>70,576,108.57</b>		<b>0.239</b>	<b>0.243</b>	<b>1</b>	
<b>Federal Agency Coupon Securities</b>												
3133EGBV6	849	Federal Farm Credit Bank		06/06/2016	500,000.00	498,393.50	500,000.00	1.210	1.193	1.210	614	12/06/2018
3133EGTH8	868	Federal Farm Credit Bank		09/06/2016	500,000.00	497,495.50	499,875.00	1.030	1.028	1.043	523	09/06/2018
3133EGTH8	875	Federal Farm Credit Bank		09/13/2016	500,000.00	497,495.50	499,970.00	1.030	1.019	1.033	523	09/06/2018
3133EGYD1	877	Federal Farm Credit Bank		10/18/2016	500,000.00	497,338.00	499,860.00	1.000	1.000	1.014	559	10/12/2018
3133EFYS0	884	Federal Farm Credit Bank		11/17/2016	500,000.00	497,460.50	499,275.00	1.150	1.198	1.215	692	02/22/2019
3133EGN76	890	Federal Farm Credit Bank		12/06/2016	500,000.00	498,984.50	500,000.00	1.375	1.356	1.375	796	06/06/2019
3130A6S32	825	Federal Home Loan Bank		11/24/2015	500,000.00	499,085.50	500,000.00	0.980	0.967	0.980	237	11/24/2017
3130A77L3	840	Federal Home Loan Bank		02/16/2016	500,000.00	499,131.00	500,000.00	1.000	0.986	1.000	321	02/16/2018
3130A7S63	844	Federal Home Loan Bank		05/09/2016	500,000.00	499,429.50	500,000.00	1.000	0.986	1.000	403	05/09/2018
3130A8TB9	857	Federal Home Loan Bank		07/26/2016	500,000.00	499,676.00	500,000.00	0.690	0.681	0.690	116	07/26/2017

**GUC Investments**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**March 31, 2017**

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>												
3130A8YV9	862	Federal Home Loan Bank		08/08/2016	500,000.00	499,508.00	500,000.00	0.625	0.616	0.625	129	08/08/2017
3130A8ZN6	863	Federal Home Loan Bank		08/15/2016	333,333.33	333,105.66	333,333.33	0.750	0.740	0.750	136	08/15/2017
3130A8Y98	864	Federal Home Loan Bank		08/23/2016	500,000.00	496,540.00	500,000.00	1.000	0.589	0.598	601	11/23/2018
3130A97M7	871	Federal Home Loan Bank		09/21/2016	500,000.00	496,584.50	500,000.00	1.000	0.986	1.000	538	09/21/2018
3130A9AC5	876	Federal Home Loan Bank		09/21/2016	500,000.00	498,942.00	500,000.00	1.100	1.085	1.100	538	09/21/2018
3130AACF3	888	Federal Home Loan Bank		12/30/2016	500,000.00	496,989.50	500,000.00	2.150	2.121	2.150	1,734	12/30/2021
3134G8L49	841	Federal Home Loan Mort Corp		02/25/2016	500,000.00	499,716.50	500,000.00	0.800	0.789	0.800	146	08/25/2017
3134G7U25	846	Federal Home Loan Mort Corp		05/06/2016	500,000.00	499,440.00	500,000.00	0.800	0.789	0.800	209	10/27/2017
3134G9KU0	848	Federal Home Loan Mort Corp		05/25/2016	500,000.00	498,864.00	500,000.00	1.000	0.986	1.000	419	05/25/2018
3134G9Q67	859	Federal Home Loan Mort Corp		07/27/2016	500,000.00	499,041.50	500,000.00	1.050	1.036	1.050	482	07/27/2018
3134G9N60	860	Federal Home Loan Mort Corp		07/27/2016	500,000.00	498,936.50	500,000.00	1.000	0.986	1.000	482	07/27/2018
3134G96B8	866	Federal Home Loan Mort Corp		08/24/2016	500,000.00	494,395.50	500,000.00	1.000	1.472	1.493	1,241	08/24/2020
3134GAGF5	869	Federal Home Loan Mort Corp		09/13/2016	500,000.00	498,248.00	500,000.00	1.100	1.085	1.100	530	09/13/2018
3134GAGF5	870	Federal Home Loan Mort Corp		09/13/2016	500,000.00	498,248.00	500,000.00	1.100	1.085	1.100	530	09/13/2018
3134GATS3	878	Federal Home Loan Mort Corp		10/26/2016	500,000.00	499,878.00	500,000.00	0.625	1.170	1.186	573	10/26/2018
3134GAYV0	882	Federal Home Loan Mort Corp		12/30/2016	500,000.00	495,940.50	500,000.00	2.000	1.973	2.000	1,734	12/30/2021
3134GAYV0	883	Federal Home Loan Mort Corp		12/30/2016	500,000.00	495,940.50	500,000.00	2.000	1.973	2.000	1,734	12/30/2021
3134GAZR8	887	Federal Home Loan Mort Corp		12/30/2016	455,000.00	452,357.36	455,000.00	2.050	2.022	2.050	1,734	12/30/2021
3134GAV50	891	Federal Home Loan Mort Corp		02/28/2017	500,000.00	499,640.00	500,000.00	1.800	1.775	1.800	1,063	02/28/2020
3134GBAN2	894	Federal Home Loan Mort Corp		03/30/2017	500,000.00	500,067.00	500,000.00	1.900	1.874	1.900	1,094	03/30/2020
3134GA6H2	896	Federal Home Loan Mort Corp		03/20/2017	500,000.00	499,481.50	500,000.00	1.375	1.356	1.375	698	02/28/2019
3136G3RM9	850	Federal National Mort Assoc		06/21/2016	500,000.00	495,668.50	500,000.00	1.400	1.381	1.400	811	06/21/2019
3136G3RD9	851	Federal National Mort Assoc		06/21/2016	500,000.00	498,396.00	500,000.00	1.375	1.356	1.375	811	06/21/2019
3136G3J22	858	Federal National Mort Assoc		07/26/2016	500,000.00	497,067.50	500,000.00	1.000	0.986	1.000	573	10/26/2018
3136G3G74	861	Federal National Mort Assoc		08/08/2016	500,000.00	497,325.00	500,000.00	0.900	0.888	0.900	482	07/27/2018
3136G3Y74	865	Federal National Mort Assoc		08/24/2016	500,000.00	488,954.00	500,000.00	1.125	1.387	1.406	1,333	11/24/2020
3136G4GU1	880	Federal National Mort Assoc		11/25/2016	500,000.00	497,471.00	499,500.00	1.400	1.415	1.434	968	11/25/2019
3136G4GU1	881	Federal National Mort Assoc		11/25/2016	500,000.00	497,471.00	499,925.00	1.400	1.386	1.405	968	11/25/2019
3136G4HH9	885	Federal National Mort Assoc		11/30/2016	500,000.00	497,274.50	500,000.00	1.500	1.480	1.500	1,061	02/26/2020
3136G4HH9	886	Federal National Mort Assoc		11/30/2016	500,000.00	497,274.50	500,000.00	1.500	1.480	1.500	1,061	02/26/2020
3136G4JZ7	889	Federal National Mort Assoc		12/30/2016	500,000.00	498,586.00	500,000.00	1.625	1.603	1.625	1,003	12/30/2019
3135G0S53	892	Federal National Mort Assoc		01/27/2017	500,000.00	499,957.50	500,000.00	1.700	1.677	1.700	1,031	01/27/2020
3136G4MG5	893	Federal National Mort Assoc		03/13/2017	500,000.00	499,169.50	500,000.00	1.800	1.775	1.800	1,077	03/13/2020
<b>Subtotal and Average</b>			<b>20,318,996.39</b>		<b>21,288,333.33</b>	<b>21,200,969.02</b>	<b>21,286,738.33</b>	<b>1.252</b>	<b>1.269</b>	<b>1.252</b>	<b>754</b>	



**GUC Investments  
 Portfolio Management  
 Portfolio Details - Investments  
 March 31, 2017**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity
Total and Average			112,713,353.83		116,393,164.82	116,305,800.51	116,391,569.82		0.511	0.518	142