

GREENVILLE UTILITIES COMMISSION

Financial Report

May 31, 2018



**Greenville
Utilities**

GREENVILLE UTILITIES COMMISSION
May 31, 2018

I. Key Financial Highlights

A. <u>Days Cash On Hand</u>	<u>May 2018</u>	<u>May 2017</u>	<u>May 2016</u>
Electric Fund	133	113	124
Water Fund	201	215	213
Sewer Fund	234	226	196
Gas Fund	<u>176</u>	<u>228</u>	<u>266</u>
Combined Funds	150	140	151

B. <u>Fund Balance Available for Appropriation</u>	<u>Electric</u>	<u>Water</u>	<u>Sewer</u>	<u>Gas</u>	<u>Combined Funds</u>
Operating cash	\$55,020,745	\$6,909,695	\$8,037,839	\$15,879,286	\$85,847,565
Current liabilities	(\$15,310,245)	(\$1,529,630)	(\$849,929)	(\$2,069,686)	(\$19,759,490)
Fund balance appropriated for FY 2017-2018	-	-	-	(\$1,000,000)	(\$1,000,000)
Fund balance available for appropriation	\$39,710,500	\$5,380,065	\$7,187,910	\$12,809,600	\$65,088,075
Percentage of total budgeted expenditures	22.9%	27.4%	31.9%	32.8%	25.6%
Days unappropriated fund balance on hand	96	156	209	142	114

C. <u>Portfolio Management</u>	<u>Fiscal Year 2017-18</u>		<u>Fiscal Year 2016-17</u>		<u>Fiscal Year 2015-16</u>	
	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>
July	\$64,466	0.69%	\$30,952	0.34%	\$23,678	0.40%
August	\$71,444	0.67%	\$36,654	0.35%	\$26,143	0.43%
September	\$74,785	0.72%	\$39,016	0.37%	\$25,839	0.35%
October	\$96,107	0.96%	\$47,519	0.41%	\$22,741	0.35%
November	\$101,219	1.00%	\$38,254	0.40%	\$21,649	0.36%
December	\$114,658	1.02%	\$23,685	0.45%	\$26,173	0.44%
January	\$134,043	1.02%	\$73,672	0.49%	\$30,038	0.44%
February	\$104,083	1.12%	\$47,329	0.53%	\$28,770	0.40%
March	\$142,122	1.10%	\$53,977	0.52%	\$29,175	0.36%
April	\$130,673	1.31%	\$79,240	0.61%	\$27,066	0.36%
May	\$ 145,041	1.41%	\$ 60,248	0.59%	\$ 28,807	0.34%

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II. Fund Performance

<u>Electric</u>	<u>May 2018</u>	<u>May 2017</u>	<u>May 2016</u>
Number of Accounts	67,404	66,481	66,165

- YTD volumes billed to customers are 36,321,871 kWh more than last year and 12,336,807 kWh more than budget.
- YTD revenues from retail rates and charges are \$24,133 more than last year and \$3,319,469 more than budget.
- YTD total revenues are \$862,433 more than last year and \$3,698,013 more than budget.
- YTD total expenditures are \$3,714,635 less than last year and \$1,352,999 less than budget.
- YTD revenues exceed YTD expenditures by \$9,877,860 compared to excess revenues of \$5,300,792 for last year.
- YTD net fund equity after transfers is \$6,027,860.

<u>Water</u>	<u>May 2018</u>	<u>May 2017</u>	<u>May 2016</u>
Number of Accounts	36,246	35,739	35,542

- YTD volumes billed to customers are 88,682 kgallons more than last year and 89,543 kgallons more than budget.
- YTD revenues from retail rates and charges are \$373,905 more than last year and \$363,344 more than budget.
- YTD total revenues are \$218,976 more than last year and \$601,494 more than budget.
- YTD total expenditures are \$1,004,084 more than last year but \$206,120 less than budget.
- YTD revenues exceed YTD expenditures by \$2,368,075 compared to excess revenues of \$3,153,183 for last year.
- YTD net fund equity after transfers is \$901,412.

<u>Sewer</u>	<u>May 2018</u>	<u>May 2017</u>	<u>May 2016</u>
Number of Accounts	29,750	29,443	29,181

- YTD revenues from retail rates and charges are \$250,610 more than last year and \$387,083 more than budget.
- YTD total revenues are \$451,207 more than last year and \$720,596 more than budget.
- YTD total expenditures are \$1,152,194 more than last year but \$1,132,233 less than budget.
- YTD revenues exceed YTD expenditures by \$2,782,202 compared to excess revenues of \$3,483,189 for last year.
- YTD net fund equity after transfers is \$2,036,454.

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<u>Gas</u>	<u>May 2018</u>	<u>May 2017</u>	<u>May 2016</u>
Number of Accounts	23,375	23,234	23,123

- YTD total volumes billed to customers are 4,524,716 ccfs more than last year and 2,012,744 ccfs more than budget.
- YTD revenues from retail rates and charges are \$7,485,382 more than last year and \$2,085,209 more than budget.
- YTD total revenues are \$7,601,516 more than last year and \$2,288,323 more than budget.
- YTD total expenditures are \$6,252,699 more than last year and \$2,408,947 more than budget.
- YTD revenues exceed YTD expenditures by \$736,125 compared to deficit revenues of \$612,692 for last year.
- YTD net fund equity after transfers is \$736,125.

III.	<u>Volumes Billed</u>	<u>May 2018</u>	<u>YTD FY 2017-18</u>	<u>May 2017</u>	<u>YTD FY 2016-17</u>	<u>YTD % Change</u>	<u>May 2016</u>	<u>YTD FY 2015-16</u>	<u>YTD % Change</u>
	Electric (kwh)	121,814,570	1,591,925,035	125,885,777	1,555,603,164	2.3%	124,684,183	1,539,680,082	3.4%
	Water (kgal)	297,970	3,792,921	287,551	3,704,240	2.4%	305,149	3,687,739	2.9%
	Sewer (kgal)	235,233	2,648,182	232,454	2,612,910	1.3%	243,299	2,608,059	1.5%
	Gas (ccf) Firm	902,122	17,822,204	649,922	13,894,976	28.3%	792,796	13,832,585	28.8%
	Interruptible	<u>1,745,592</u>	<u>14,538,935</u>	<u>1,186,742</u>	<u>13,941,447</u>	<u>4.3%</u>	<u>1,260,857</u>	<u>13,683,044</u>	<u>6.3%</u>
	Total	2,647,714	32,361,139	1,836,664	27,836,423	16.3%	2,053,653	27,515,629	17.6%

IV.	<u>Cooling Degree Day Information</u>	<u>Fiscal Year 2017-18</u>	<u>Fiscal Year 2016-17</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
	July	497.5	548.0	-9.2%	504.2	487.4
	August	432.0	547.0	-21.0%	430.8	433.1
	September	270.5	352.0	-23.2%	268.9	253.5
	October	127.0	108.5	17.1%	75.1	62.7
	November	10.0	11.5	-13.0%	10.9	9.6
	December	0.0	0.0	0.0%	8.0	4.1
	January	3.5	0.0	0.0%	1.4	1.7
	February	36.5	8.5	329.4%	6.7	3.6
	March	6.0	10.5	-42.9%	18.5	14.8
	April	21.0	121.5	-82.7%	56.9	65.4
	May	<u>304.5</u>	<u>213.0</u>	<u>43.0%</u>	<u>202.1</u>	<u>169.3</u>
	YTD	1,708.5	1,920.5	-11.0%	1,583.5	1,505.2

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V. <u>Heating Degree Day Information</u>	<u>Fiscal Year 2017-18</u>	<u>Fiscal Year 2016-17</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
July	0.0	0.0	0.0%	0.0	0.0
August	0.0	0.0	0.0%	0.0	0.0
September	0.0	0.0	0.0%	3.0	8.0
October	97.5	68.0	43.4%	116.6	150.4
November	388.0	357.5	8.5%	396.6	380.1
December	660.5	629.0	5.0%	513.4	620.5
January	847.0	547.0	54.8%	689.4	691.1
February	324.0	317.5	2.0%	530.3	549.7
March	543.5	429.5	26.5%	413.3	403.8
April	194.0	61.0	218.0%	149.9	160.2
May	<u>8.5</u>	<u>35.0</u>	<u>-75.7%</u>	<u>33.3</u>	<u>42.9</u>
YTD	3,063.0	2,444.5	25.3%	2,845.8	3,006.7

Commissioners Executive Summary

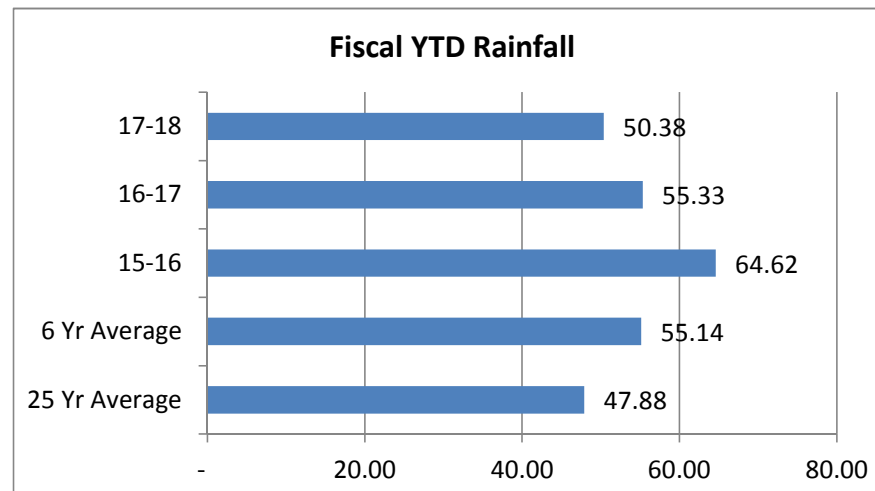
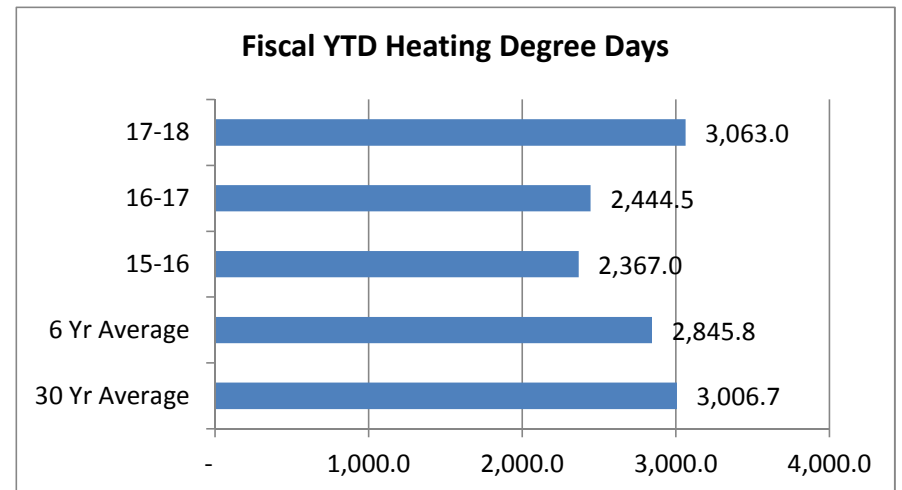
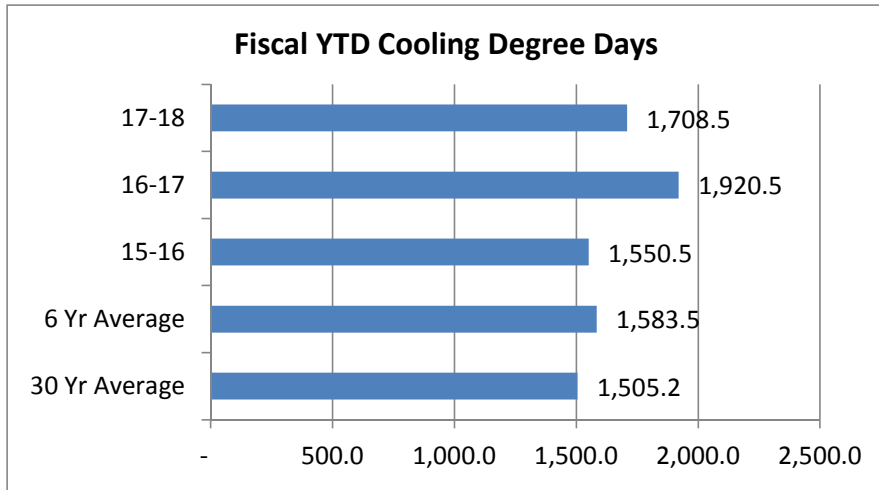
May 31, 2018

	Current Month			Year To Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric						
Revenues	14,914,438	12,671,118	13,024,503	162,036,005	158,337,992	161,173,572
Expenses	(13,910,902)	(12,853,055)	(13,522,848)	(152,158,145)	(153,511,144)	(155,872,780)
Equity/Deficit from Operations	1,003,536	(181,937)	(498,345)	9,877,860	4,826,848	5,300,792
Transfers and Fund Balance	(350,000)	(350,000)	(584,896)	(3,850,000)	(3,850,000)	(6,208,228)
Total Equity/Deficit	653,536	(531,937)	(1,083,241)	6,027,860	976,848	(907,436)
Water						
Revenues	1,586,535	1,619,619	1,816,312	18,603,175	18,001,681	18,384,199
Expenses	(1,451,270)	(1,432,335)	(1,397,851)	(16,235,100)	(16,441,220)	(15,231,016)
Equity/Deficit from Operations	135,265	187,284	418,461	2,368,075	1,560,461	3,153,183
Transfers and Fund Balance	(133,333)	(133,333)	(116,667)	(1,466,663)	(1,466,663)	(1,136,693)
Total Equity/Deficit	1,932	53,951	301,794	901,412	93,798	2,016,490
Sewer						
Revenues	1,906,226	1,952,653	1,856,040	21,375,391	20,654,795	20,924,184
Expenses	(1,814,022)	(1,733,639)	(1,808,711)	(18,593,189)	(19,725,422)	(17,440,995)
Equity/Deficit from Operations	92,204	219,014	47,329	2,782,202	929,373	3,483,189
Transfers and Fund Balance	(83,333)	(83,333)	(141,667)	(745,748)	(916,663)	(1,372,817)
Total Equity/Deficit	8,871	135,681	(94,338)	2,036,454	12,710	2,110,372
Gas						
Revenues	2,386,526	2,010,440	2,067,064	34,552,678	32,264,355	26,951,162
Expenses	(2,071,062)	(2,339,155)	(2,287,468)	(33,816,553)	(31,407,606)	(27,563,854)
Equity/Deficit from Operations	315,464	(328,715)	(220,404)	736,125	856,749	(612,692)
Transfers and Fund Balance	-	-	(8,333)	-	-	42,930
Total Equity/Deficit	315,464	(328,715)	(228,737)	736,125	856,749	(569,762)
Combined						
Total Revenues	20,793,725	18,253,830	18,763,919	236,567,249	229,258,823	227,433,117
Total Expenses	(19,247,256)	(18,358,184)	(19,016,878)	(220,802,987)	(221,085,392)	(216,108,645)
Total Equity/Deficit from Operations	1,546,469	(104,354)	(252,959)	15,764,262	8,173,431	11,324,472
Total Transfers and Fund Balance	(566,666)	(566,666)	(851,563)	(6,062,411)	(6,233,326)	(8,674,808)
Total Equity/Deficit	979,803	(671,020)	(1,104,522)	9,701,851	1,940,105	2,649,664

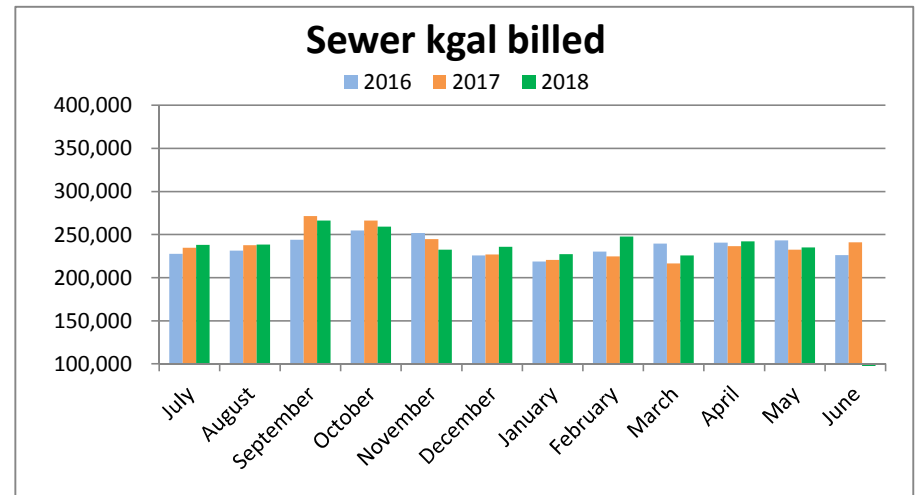
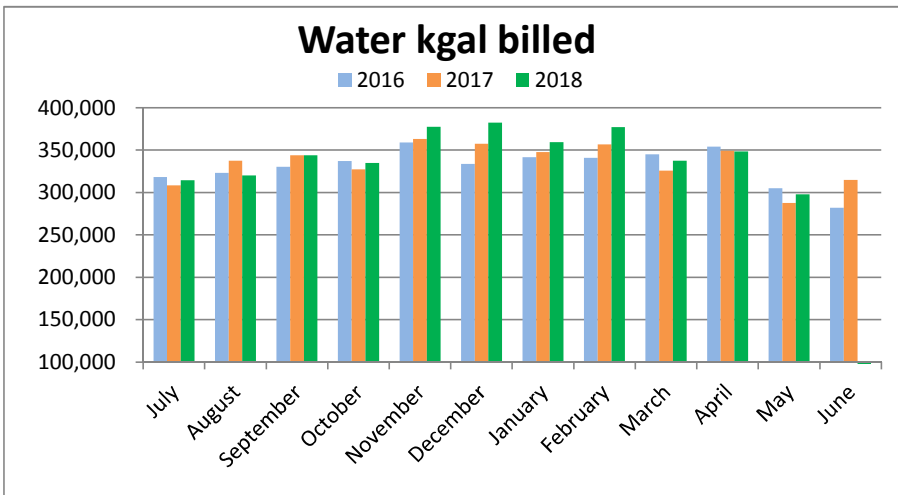
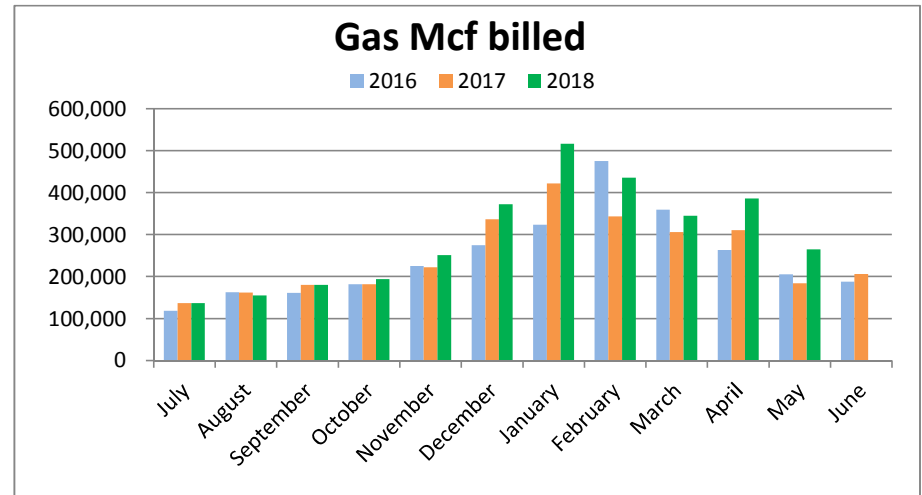
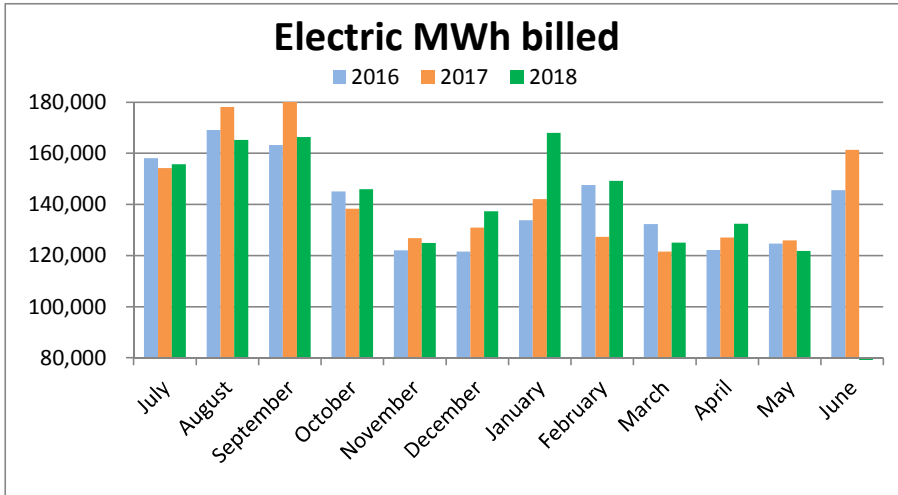
Budgetary Summary
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	YTD Actual	Encumbrances	Total	Total Budget	Available Budget
Electric Fund	\$156,008,145	\$4,082,025	\$160,090,170	\$173,302,928	\$13,212,758
Water Fund	\$17,701,763	\$991,458	18,693,221	\$19,661,270	968,049
Sewer Fund	\$19,509,852	\$773,514	20,283,366	\$22,543,042	2,259,676
Gas Fund	\$33,816,553	\$828,273	34,644,826	\$39,034,533	4,389,707
Total	\$227,036,313	\$6,675,270	\$233,711,583	\$254,541,773	\$20,830,190

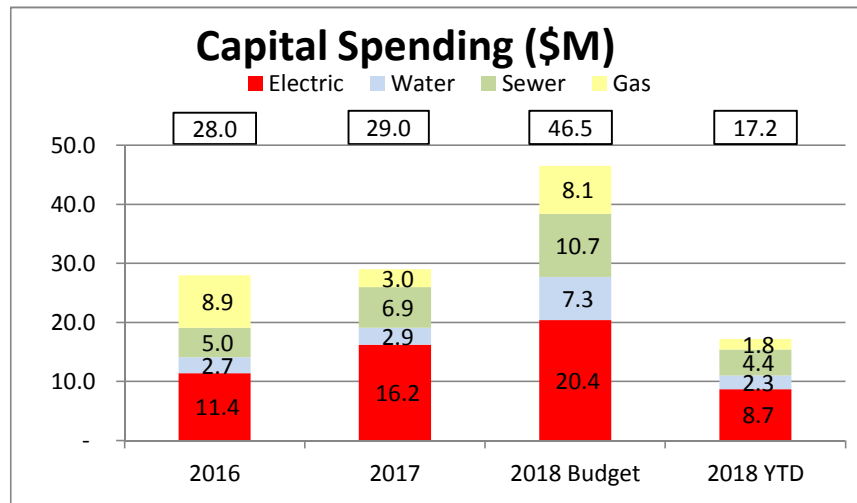
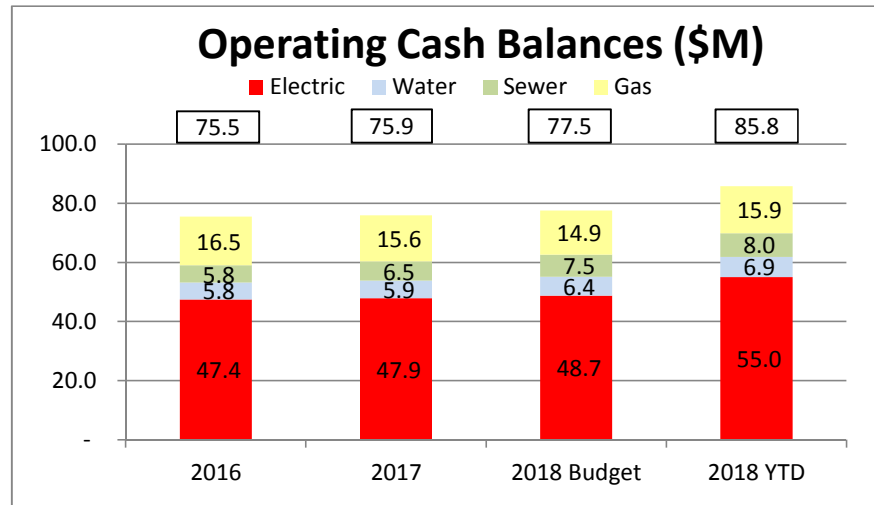
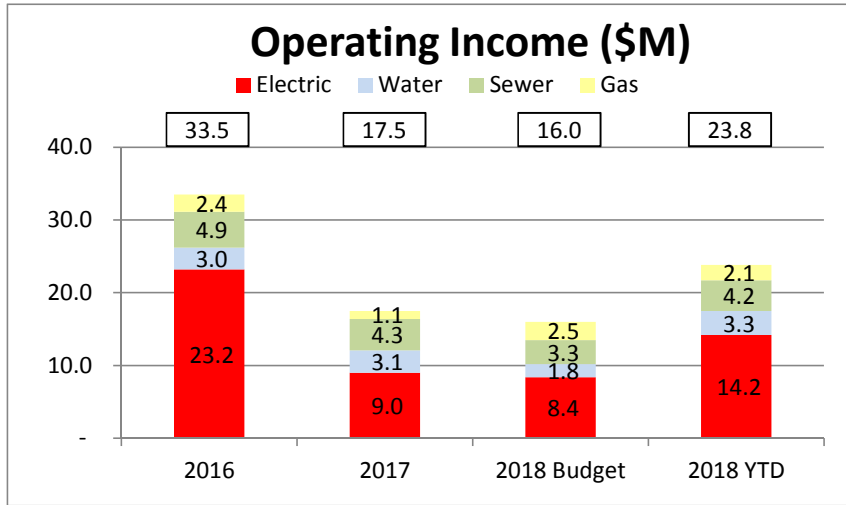
Weather



Customer Demand



Financial Trends



Greenville Utilities Commission
Revenue and Expenses - Combined
May 31, 2018

Line #	Current Fiscal Year										Prior Fiscal Year			
	May Actual	May Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	Revised Total Budget	% of Revised Budget	May Actual	YTD Actual	Change Prior YTD to Current YTD	
Revenue:														
Rates & Charges	1	\$20,286,899	\$17,774,121	\$2,512,778	\$230,032,690	\$223,982,024	\$6,050,666	\$243,785,295	94.4%	\$ 247,785,295	92.8%	\$18,114,487	\$221,937,506	\$8,095,184
Fees & Charges	2	283,100	197,426	85,674	2,730,957	2,171,686	559,271	2,369,093	115.3%	2,369,093	115.3%	177,188	2,161,976	568,981
U. G. & Temp. Ser. Chgs.	3	31,208	17,334	13,874	284,730	190,674	94,056	208,008	136.9%	208,008	136.9%	21,850	421,269	(136,539)
Miscellaneous	4	97,240	236,949	(139,709)	2,683,008	2,606,439	76,569	2,843,377	94.4%	2,843,377	94.4%	390,501	1,892,422	790,586
Interest Income	5	95,278	28,000	67,278	758,281	308,000	450,281	336,000	225.7%	336,000	225.7%	43,164	358,377	399,904
FEMA/Insurance Reimbursement	6	-	-	-	77,583	-	77,583	-	n/a	-	n/a	16,729	661,567	(583,984)
	7	\$20,793,725	\$18,253,830	\$2,539,895	\$236,567,249	\$229,258,823	\$7,308,426	\$249,541,773	94.8%	\$253,541,773	93.3%	\$18,763,919	\$227,433,117	\$9,134,132
Expenditures:														
Operations	8	\$4,921,624	\$5,227,212	\$305,588	\$54,937,249	\$60,332,528	\$5,395,279	\$65,558,607	83.8%	\$ 65,558,607	83.8%	\$5,365,129	\$54,144,031	\$793,218
Purchased Power/Gas	9	11,342,841	10,593,883	(748,958)	136,434,937	132,181,201	(4,253,736)	144,428,549	94.5%	148,428,549	91.9%	10,980,109	133,547,909	2,887,028
Capital Outlay	10	1,241,384	792,474	(448,910)	9,764,488	8,880,898	(883,590)	9,673,307	100.9%	9,673,307	100.9%	990,407	9,186,591	577,897
Debt Service	11	1,190,286	1,190,288	2	13,116,675	13,093,168	(23,507)	14,313,444	91.6%	14,313,444	91.6%	1,199,134	13,224,836	(108,161)
City Turnover	12	487,769	487,769	-	5,365,459	5,365,459	-	5,853,236	91.7%	5,853,236	91.7%	420,964	4,798,463	566,996
Street Light Reimbursement	13	63,352	66,558	3,206	684,179	732,138	47,959	798,693	85.7%	798,693	85.7%	61,135	706,815	(22,636)
Transfer to OPEB Trust Fund	14	-	-	-	500,000	500,000	-	500,000	100.0%	500,000	100.0%	-	500,000	-
	15	\$19,247,256	\$18,358,184	(\$889,072)	\$220,802,987	\$221,085,392	\$282,405	\$241,125,836	91.6%	\$245,125,836	90.1%	\$19,016,878	\$216,108,645	\$4,694,342
Equity/Deficit from Operations	16	\$1,546,469	(\$104,354)	\$1,650,823	\$15,764,262	\$8,173,431	\$7,590,831	\$8,415,937		\$8,415,937		(\$252,959)	\$11,324,472	\$4,439,790
Transfers and Fund Balance														
Transfer from Capital Projects	17	\$0	\$0	\$0	\$170,915	\$0	\$170,915	\$0	n/a	\$ -	n/a	\$0	\$812,115	(\$641,200)
Appropriated Fund Balance	18	-	83,333	(83,333)	-	916,663	(916,663)	1,000,000	0.0%	1,000,000	0.0%	-	-	-
Transfer to Capital Projects	19	(466,666)	(529,166)	62,500	(5,133,326)	(5,820,826)	687,500	(6,350,000)	80.8%	(6,350,000)	n/a	(404,167)	(4,445,829)	(687,497)
Transfer to Rate Stabilization	20	(100,000)	(120,833)	20,833	(1,100,000)	(1,329,163)	229,163	(1,450,000)	75.9%	(1,450,000)	n/a	(359,896)	(4,078,595)	2,978,595
Transfer to Designated Reserves	21	-	-	-	-	-	-	-	n/a	-	n/a	(87,500)	(962,499)	962,499
	22	(\$566,666)	(\$566,666)	\$0	(\$6,062,411)	(\$6,233,326)	\$170,915	(\$6,800,000)		(\$5,350,000)		(\$851,563)	(\$8,674,808)	\$2,612,397
Total Equity/Deficit	23	\$979,803	(\$671,020)	\$1,650,823	\$9,701,851	\$1,940,105	\$7,761,746	\$1,615,937		\$3,065,937		(\$1,104,522)	\$2,649,664	\$7,052,187

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

Line #	Current Fiscal Year						Prior Fiscal Year			Change				
	May Actual	May Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	Revised Total Budget	% of Revised Budget	May Actual	YTD Actual	Prior YTD to Current YTD	
Customer Demand:														
Number of Accounts	1	67,404									66,481			
kWh Purchased	2	151,322,177	132,773,091	(18,549,086)	1,655,507,634	1,632,127,150	(23,380,484)	1,793,527,246	92.3%	1,793,527,246	92.3%	142,026,876	1,604,798,463	50,709,171
kWh Billed ¹	3	121,814,570	128,318,230	(6,503,660)	1,591,925,035	1,579,588,228	12,336,807	1,734,657,597	91.8%	1,734,657,597	91.8%	125,885,777	1,555,603,164	36,321,871
Revenue:														
Rates & Charges - Retail	4	\$14,667,438	\$12,314,722	\$2,352,716	\$157,737,105	\$154,417,636	\$3,319,469	\$169,026,175	93.3%	\$169,026,175	93.3%	\$12,810,827	\$157,712,972	\$24,133
Fees & Charges	5	174,006	131,087	42,919	1,604,560	1,441,957	162,603	1,573,044	102.0%	1,573,044	102.0%	113,401	1,334,716	269,844
U. G. & Temp. Ser. Chgs.	6	29,708	17,034	12,674	271,430	187,374	84,056	204,408	132.8%	204,408	132.8%	20,450	407,969	(136,539)
Miscellaneous	7	(18,106)	191,275	(209,381)	1,910,440	2,104,025	(193,585)	2,295,301	83.2%	2,295,301	83.2%	54,056	878,662	1,031,778
Interest Income	8	61,392	17,000	44,392	470,511	187,000	283,511	204,000	230.6%	204,000	230.6%	25,769	212,867	257,644
FEMA/Insurance Reimbursement	9	-	-	-	41,959	-	41,959	-	n/a	-	n/a	-	626,386	(584,427)
	10	\$14,914,438	\$12,671,118	\$2,243,320	\$162,036,005	\$158,337,992	\$3,698,013	\$173,302,928	93.5%	\$173,302,928	93.5%	\$13,024,503	\$161,173,572	\$862,433
Expenditures:														
Operations	11	\$2,105,968	\$2,307,964	\$201,996	\$23,457,285	\$26,550,986	\$3,093,701	\$28,858,575	81.3%	\$28,858,575	81.3%	\$2,479,438	\$23,808,795	(\$351,510)
Purchased Power	12	10,331,895	9,387,889	(944,006)	114,876,159	113,852,814	(1,023,345)	125,005,049	91.9%	125,005,049	91.9%	9,944,881	118,470,869	(3,594,710)
Capital Outlay	13	797,671	478,629	(319,042)	6,108,346	5,368,041	(740,305)	5,846,686	104.5%	5,846,686	104.5%	478,745	6,353,463	(245,117)
Debt Service	14	257,468	257,467	(1)	2,832,148	2,832,137	(11)	3,089,614	91.7%	3,089,614	91.7%	265,965	2,925,615	(93,467)
City Turnover	15	354,548	354,548	-	3,900,028	3,900,028	-	4,254,580	91.7%	4,254,580	91.7%	292,684	3,307,223	592,805
Street Light Reimbursement	16	63,352	66,558	3,206	684,179	732,138	47,959	798,693	85.7%	798,693	85.7%	61,135	706,815	(22,636)
Transfer to OPEB Trust Fund	17	-	-	-	300,000	275,000	(25,000)	275,000	109.1%	275,000	109.1%	-	300,000	-
	18	\$13,910,902	\$12,853,055	(\$1,057,847)	\$152,158,145	\$153,511,144	\$1,352,999	\$168,128,197	90.5%	\$168,128,197	90.5%	\$13,522,848	\$155,872,780	(\$3,714,635)
Equity/Deficit from Operations	19	\$1,003,536	(\$181,937)	\$1,185,473	\$9,877,860	\$4,826,848	\$5,051,012	\$5,174,731		\$5,174,731		(\$498,345)	\$5,300,792	\$4,577,068
Transfers and Fund Balance														
Transfer from Capital Projects	20	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	n/a	\$0	\$345,367	(\$345,367)	
Transfer to Capital Projects	21	(250,000)	(250,000)	-	(2,750,000)	(2,750,000)	-	(3,000,000)	91.7%	(3,000,000)	91.7%	(200,000)	(2,200,000)	(550,000)
Transfer to Rate Stabilization	22	(100,000)	(100,000)	-	(1,100,000)	(1,100,000)	-	(1,200,000)	91.7%	(1,200,000)	91.7%	(359,896)	(4,078,595)	2,978,595
Transfer to Designated Reserves	23	-	-	-	-	-	-	n/a	-	n/a	(25,000)	(275,000)	275,000	
	24	(\$350,000)	(\$350,000)	\$0	(\$3,850,000)	(\$3,850,000)	\$0	(\$4,200,000)		(\$4,200,000)		(\$584,896)	(\$6,208,228)	\$2,358,228
Total Equity/Deficit	25	\$653,536	(\$531,937)	\$1,185,473	\$6,027,860	\$976,848	\$5,051,012	\$974,731		\$974,731		(\$1,083,241)	(\$907,436)	\$6,935,296

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
May 31, 2018

Current Fiscal Year											Prior Fiscal Year		
Line #	May Actual	May Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	Revised Total Budget	% of Revised Budget	May Actual	YTD Actual	Change Prior YTD to Current YTD
Customer Demand:													
Number of Accounts	1	36,246									35,739		
Kgallons Pumped	2	376,090	29,033	4,396,402	4,254,660	(141,742)	4,674,175	94.1%	4,674,175	94.1%	351,618	4,306,397	90,005
Kgallons Billed - Retail	3	277,713	(7,694)	3,197,667	3,090,959	106,708	3,383,587	94.5%	3,383,587	94.5%	270,065	3,101,012	96,655
Kgallons Billed - Wholesale ¹	4	20,257	(17,957)	595,254	612,419	(17,165)	636,195	93.6%	636,195	93.6%	17,486	603,227	(7,973)
Kgallons Billed	5	297,970	(25,651)	3,792,921	3,703,378	89,543	4,019,782	94.4%	4,019,782	94.4%	287,551	3,704,239	88,682
Revenue:													
Rates & Charges - Retail	6	\$1,451,836	(\$35,006)	\$16,555,947	\$16,192,603	\$363,344	\$17,746,970	93.3%	\$17,746,970	93.3%	\$1,425,065	\$16,182,042	\$373,905
Rates & Charges - Wholesale ¹	7	50,345	(28,195)	1,193,780	1,212,471	(18,691)	1,263,460	94.5%	1,263,460	94.5%	41,233	1,155,541	38,239
Fees & Charges	8	50,590	20,907	478,907	326,513	152,394	356,187	134.5%	356,187	134.5%	28,844	328,161	150,746
Temporary Service Charges	9	1,500	1,200	13,300	3,300	10,000	3,600	369.4%	3,600	369.4%	1,400	13,300	-
Miscellaneous	10	23,555	3,051	277,606	225,544	52,062	246,053	112.8%	246,053	112.8%	312,490	649,948	(372,342)
Interest Income	11	8,709	4,959	81,013	41,250	39,763	45,000	180.0%	45,000	180.0%	5,305	48,619	32,394
FEMA/Insurance Reimbursement	12	-	-	2,622	-	2,622	-	n/a	-	n/a	1,975	6,588	(3,966)
	13	\$1,586,535	(\$33,084)	\$18,603,175	\$18,001,681	\$601,494	\$19,661,270	94.6%	\$19,661,270	94.6%	\$1,816,312	\$18,384,199	\$218,976
Expenditures:													
Operations	14	\$1,084,188	(\$27,402)	\$11,444,875	\$12,216,499	\$771,624	\$13,273,137	86.2%	\$13,273,137	86.2%	\$1,007,721	\$11,025,694	\$419,181
Capital Outlay	15	81,692	8,466	1,527,406	1,010,420	(516,986)	1,100,540	138.8%	1,100,540	138.8%	93,475	842,117	685,289
Debt Service	16	285,390	1	3,162,819	3,139,301	(23,518)	3,454,686	91.6%	3,454,686	91.6%	296,655	3,263,205	(100,386)
Transfer to OPEB Trust Fund	17	-	-	100,000	75,000	(25,000)	75,000	133.3%	75,000	133.3%	-	100,000	-
	18	\$1,451,270	(\$18,935)	\$16,235,100	\$16,441,220	\$206,120	\$17,903,363	90.7%	\$17,903,363	90.7%	\$1,397,851	\$15,231,016	\$1,004,084
Equity/Deficit from Operations	19	\$135,265	(\$52,019)	\$2,368,075	\$1,560,461	\$807,614	\$1,757,907		\$1,757,907		\$418,461	\$3,153,183	(\$785,108)
Transfers and Fund Balance													
Transfer from Capital Projects	20	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	n/a	\$0	\$146,640	(\$146,640)
Transfer to Capital Projects	21	(133,333)	-	(1,466,663)	(1,466,663)	-	(1,600,000)	91.7%	(1,600,000)	91.7%	(91,667)	(1,008,333)	(458,330)
Transfer to Designated Reserves	22	-	-	-	-	-	-	n/a	-	n/a	(25,000)	(275,000)	275,000
	23	(\$133,333)	\$0	(\$1,466,663)	(\$1,466,663)	\$0	(\$1,600,000)		(\$1,600,000)		(\$116,667)	(\$1,136,693)	(\$329,970)
Total Equity/Deficit	24	\$1,932	(\$52,019)	\$901,412	\$93,798	\$807,614	\$157,907		\$157,907		\$301,794	\$2,016,490	(\$1,115,078)

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
May 31, 2018

Line #	Current Fiscal Year						Prior Fiscal Year			Change Prior YTD to Current YTD				
	May Actual	May Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	Revised Total Budget		% of Revised Budget	May Actual	YTD Actual	
Customer Demand:														
Number of Accounts	1	29,750									29,443			
Kgallons Total Flow	2	307,490	313,099	5,609	3,216,170	3,432,539	216,369	3,712,414	86.6%	3,712,414	86.6%	312,820	3,466,910	(250,740)
Kgallons Billed - Retail	3	223,153	236,444	(13,291)	2,545,352	2,483,618	61,734	2,712,390	93.8%	2,712,390	93.8%	221,723	2,496,316	49,037
Kgallons Billed - Wholesale ¹	4	12,080	9,529	2,551	102,829	118,140	(15,311)	127,288	80.8%	127,288	80.8%	10,731	116,594	(13,765)
Total Kgallons Billed	5	235,233	245,973	(10,740)	2,648,182	2,601,758	46,424	2,839,678	93.3%	2,839,678	93.3%	232,454	2,612,910	35,272
Revenue:														
Rates & Charges - Retail	6	\$1,769,949	\$1,859,495	(\$89,546)	\$19,942,508	\$19,555,425	\$387,083	\$21,352,676	93.4%	\$21,352,676	93.4%	\$1,755,715	\$19,691,898	\$250,610
Rates & Charges - Wholesale ¹	7	67,649	53,360	14,289	575,844	661,592	(85,748)	712,814	80.8%	712,814	80.8%	60,093	652,929	(77,085)
Fees & Charges	8	49,147	25,391	23,756	497,197	279,301	217,896	304,686	163.2%	304,686	163.2%	25,108	356,928	140,269
Miscellaneous	9	11,134	12,157	(1,023)	249,866	133,727	116,139	145,866	171.3%	145,866	171.3%	11,396	182,419	67,447
Interest Income	10	8,347	2,250	6,097	82,219	24,750	57,469	27,000	304.5%	27,000	304.5%	3,728	35,397	46,822
FEMA/Insurance Reimbursement	11	-	-	-	27,757	-	27,757	-	n/a	-	n/a	-	4,613	23,144
	12	\$1,906,226	\$1,952,653	(\$46,427)	\$21,375,391	\$20,654,795	\$720,596	\$22,543,042	94.8%	\$22,543,042	94.8%	\$1,856,040	\$20,924,184	\$451,207
Expenditures:														
Operations	13	\$994,183	\$1,090,418	\$96,235	\$11,406,634	\$12,567,029	\$1,160,395	\$13,657,020	83.5%	\$13,657,020	83.5%	\$1,038,009	\$11,007,785	\$398,849
Capital Outlay	14	286,955	110,335	(176,620)	1,224,831	1,221,647	(3,184)	1,331,941	92.0%	1,331,941	92.0%	263,179	716,095	508,736
Debt Service	15	532,884	532,886	2	5,861,724	5,861,746	22	6,394,613	91.7%	6,394,613	91.7%	507,523	5,617,115	244,609
Transfer to OPEB Trust Fund	16	-	-	-	100,000	75,000	(25,000)	75,000	133.3%	75,000	133.3%	-	100,000	-
	17	\$1,814,022	\$1,733,639	(\$80,383)	\$18,593,189	\$19,725,422	\$1,132,233	\$21,458,574	86.6%	\$21,458,574	86.6%	\$1,808,711	\$17,440,995	\$1,152,194
Equity/Deficit from Operations	18	\$92,204	\$219,014	(\$126,810)	\$2,782,202	\$929,373	\$1,852,829	\$1,084,468		\$1,084,468		\$47,329	\$3,483,189	(\$700,987)
Transfers and Fund Balance														
Transfer from Capital Projects	19	\$0	\$0	\$0	\$170,915	\$0	\$170,915	\$0	n/a	\$0	n/a	\$0	\$185,515	(\$14,600)
Transfer to Capital Projects	20	(83,333)	(83,333)	-	(916,663)	(916,663)	-	(1,000,000)	91.7%	(1,000,000)	91.7%	(104,167)	(1,145,833)	229,170
Transfer to Designated Reserves	21	-	-	-	-	-	-	-	n/a	-	n/a	(37,500)	(412,499)	412,499
	22	(\$83,333)	(\$83,333)	\$0	(\$745,748)	(\$916,663)	\$170,915	(\$1,000,000)		(\$1,000,000)		(\$141,667)	(\$1,372,817)	\$627,069
Total Equity/Deficit	23	\$8,871	\$135,681	(\$126,810)	\$2,036,454	\$12,710	\$2,023,744	\$84,468		\$84,468		(\$94,338)	\$2,110,372	(\$73,918)

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
May 31, 2018

Line #	Current Fiscal Year						Prior Fiscal Year							
	May Actual	May Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	Revised Total Budget	% of Revised Budget	May Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:														
Number of Accounts	1	23,375									23,234			
CCFs Purchased	2	2,080,748	2,241,395	160,647	34,865,244	32,448,503	(2,416,741)	34,483,000	101.1%	34,483,000	101.1%	1,966,441	29,479,184	5,386,060
CCFs Delivered to GUC	3	1,979,266	2,175,947	196,681	33,775,553	31,501,007	(2,274,546)	33,476,096	100.9%	32,531,262	103.8%	1,909,021	28,618,392	5,157,161
CCFs Billed - Firm	4	902,122	766,052	136,070	17,822,204	16,402,517	1,419,687	16,906,200	105.4%	16,906,200	105.4%	649,922	13,894,976	3,927,228
CCFs Billed - Interruptible	5	1,745,592	1,288,728	456,864	14,538,935	13,945,878	593,057	15,342,000	94.8%	15,342,000	94.8%	1,186,742	13,941,447	597,488
CCFs Billed - Total	6	2,647,714	2,054,780	592,934	32,361,139	30,348,395	2,012,744	32,248,200	100.4%	32,248,200	100.4%	1,836,664	27,836,423	4,524,716
Revenue:														
Rates & Charges - Retail	7	\$2,279,682	\$1,981,162	\$298,520	\$34,027,506	\$31,942,297	\$2,085,209	\$33,683,200	101.0%	\$37,683,200	90.3%	\$2,021,554	\$26,542,124	\$7,485,382
Fees & Charges	8	9,357	11,265	(1,908)	150,293	123,915	26,378	135,176	111.2%	135,176	111.2%	9,835	142,171	8,122
Miscellaneous	9	80,657	13,013	67,644	245,096	143,143	101,953	156,157	157.0%	156,157	157.0%	12,559	181,393	63,703
Interest Income	10	16,830	5,000	11,830	124,538	55,000	69,538	60,000	207.6%	60,000	207.6%	8,362	61,494	63,044
FEMA/Insurance Reimbursement	11	-	-	-	5,245	-	5,245	-	n/a	-	n/a	14,754	23,980	(18,735)
	12	\$2,386,526	\$2,010,440	\$376,086	\$34,552,678	\$32,264,355	\$2,288,323	\$34,034,533	101.5%	\$38,034,533	90.8%	\$2,067,064	\$26,951,162	\$7,601,516
Expenditures:														
Operations	13	\$737,285	\$772,044	\$34,759	\$8,628,455	\$8,998,014	\$369,559	\$9,769,875	88.3%	\$9,769,875	88.3%	\$839,961	\$8,301,757	\$326,698
Purchased Gas	14	1,010,946	1,205,994	195,048	21,558,778	18,328,387	(3,230,391)	19,423,500	111.0%	23,423,500	92.0%	1,035,228	15,077,040	6,481,738
Capital Outlay	15	75,066	113,352	38,286	903,905	1,280,790	376,885	1,394,140	64.8%	1,394,140	64.8%	155,008	1,274,916	(371,011)
Debt Service	16	114,544	114,544	-	1,259,984	1,259,984	-	1,374,531	91.7%	1,374,531	91.7%	128,991	1,418,901	(158,917)
City Turnover	17	133,221	133,221	-	1,465,431	1,465,431	-	1,598,656	91.7%	1,598,656	91.7%	128,280	1,491,240	(25,809)
Transfer to OPEB Trust Fund	18	-	-	-	-	75,000	75,000	75,000	0.0%	75,000	0.0%	-	-	-
	19	\$2,071,062	\$2,339,155	\$268,093	\$33,816,553	\$31,407,606	(\$2,408,947)	\$33,635,702	100.5%	\$37,635,702	89.9%	\$2,287,468	\$27,563,854	\$6,252,699
Equity/Deficit from Operations	20	\$315,464	(\$328,715)	\$644,179	\$736,125	\$856,749	(\$120,624)	\$398,831		\$398,831		(\$220,404)	(\$612,692)	\$1,348,817
Transfers and Fund Balance														
Transfer from Capital Projects	21	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	n/a	\$0	\$134,593	(\$134,593)
Appropriated Fund Balance	22	-	83,333	(83,333)	-	916,663	(916,663)	1,000,000	0.0%	1,000,000	0.0%	-	-	-
Transfer to Capital Projects	23	-	(62,500)	62,500	-	(687,500)	687,500	(750,000)	0.0%	(750,000)	0.0%	(8,333)	(91,663)	91,663
Transfer to Rate Stabilization	24	-	(20,833)	20,833	-	(229,163)	229,163	(250,000)	0.0%	(250,000)	0.0%	-	-	-
	25	\$0	\$0	\$0	\$0	\$0	\$0	\$0		\$0		(\$8,333)	\$42,930	(\$42,930)
Total Equity/Deficit	26	\$315,464	(\$328,715)	\$644,179	\$736,125	\$856,749	(\$120,624)	\$398,831		\$398,831		(\$228,737)	(\$569,762)	\$1,305,887

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

	Line #	Major Funds				Total
		Electric Fund	Water Fund	Sewer Fund	Gas Fund	
Operating revenues:						
Charges for services	1	\$ 14,871,151	\$ 1,554,271	\$ 1,886,745	\$ 2,289,039	\$ 20,601,206
Other operating revenues	2	43,787	8,487	8,806	9,070	70,150
Total operating revenues	3	14,914,938	1,562,758	1,895,551	2,298,109	20,671,356
Operating expenses:						
Administration and general	4	849,206	304,958	290,138	300,583	1,744,885
Operations and maintenance	5	1,256,761	779,233	704,045	436,702	3,176,741
Purchased power and gas	6	10,331,895	-	-	1,010,946	11,342,841
Depreciation	7	723,196	317,989	492,642	179,723	1,713,550
Total operating expenses	8	13,161,058	1,402,180	1,486,825	1,927,954	17,978,017
Operating income (loss)	9	1,753,880	160,578	408,726	370,155	2,693,339
Non-operating revenues (expenses):						
Interest income	10	88,714	13,192	16,913	26,222	145,041
Debt interest expense and service charges	11	(112,634)	(68,976)	(134,373)	(44,072)	(360,055)
Other nonoperating revenues	12	(61,894)	54,553	41,256	71,588	105,503
Net nonoperating revenues	13	(85,814)	(1,231)	(76,204)	53,738	(109,511)
Income before contributions and transfers	14	1,668,066	159,347	332,522	423,893	2,583,828
Contribution and transfers:						
Transfer to City of Greenville, General Fund	15	(354,548)	-	-	(133,221)	(487,769)
Transfer to City of Greenville, street light reimbursement	16	(63,352)	-	-	-	(63,352)
Total operating transfers	17	(417,900)	-	-	(133,221)	(551,121)
Changes in net position	18	1,250,166	159,347	332,522	290,672	2,032,707
Net position, beginning of month	19	\$155,204,458	\$76,496,996	\$109,610,175	\$52,578,646	393,890,275
Net position, end of month	20	\$ 156,454,624	\$ 76,656,343	\$ 109,942,697	\$ 52,869,318	\$ 395,922,982

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

Line #	Major Funds				Total	Last Year	
	Electric Fund	Water Fund	Sewer Fund	Gas Fund			
Operating revenues:							
Charges for services	1	\$ 159,613,094	\$ 18,241,933	\$ 21,015,549	\$ 34,177,799	\$ 233,048,375	\$ 224,520,751
Other operating revenues	2	538,416	103,430	115,085	98,904	855,835	454,050
Total operating revenues	3	160,151,510	18,345,363	21,130,634	34,276,703	233,904,210	224,974,801
Operating expenses:							
Administration and general	4	9,476,944	3,529,489	3,459,920	3,360,217	19,826,570	19,784,754
Operations and maintenance	5	13,654,331	8,015,387	8,046,713	5,268,238	34,984,669	34,859,273
Purchased power and gas	6	114,876,159	-	-	21,558,778	136,434,937	133,547,910
Depreciation	7	7,955,153	3,497,878	5,419,059	1,976,955	18,849,045	17,177,954
Total operating expenses	8	145,962,587	15,042,754	16,925,692	32,164,188	210,095,221	205,369,891
Operating income (Loss)	9	14,188,923	3,302,609	4,204,942	2,112,515	23,808,989	19,604,910
Non-operating revenues (expenses):							
Interest income	10	696,983	117,430	161,477	202,751	1,178,641	530,546
Debt interest expense and service charges	11	(1,238,974)	(782,265)	(1,478,103)	(484,792)	(3,984,134)	(3,672,348)
Other nonoperating revenues	12	1,413,982	476,398	612,955	151,438	2,654,773	2,167,467
Other nonoperating expenses	13	(626,011)	-	-	-	(626,011)	-
Net nonoperating revenues	14	245,980	(188,437)	(703,671)	(130,603)	(776,731)	(974,335)
Income before contributions and transfers	15	14,434,903	3,114,172	3,501,271	1,981,912	23,032,258	18,630,575
Contributions and transfers:							
Capital Contributions	16	-	-	14,295	-	14,295	134,890
Transfer to City of Greenville, General Fund	17	(3,900,028)	-	-	(1,465,431)	(5,365,459)	(4,798,463)
Transfer to City of Greenville, street light reimbursement	18	(684,179)	-	-	-	(684,179)	(706,815)
Total contributions and transfers	19	(4,584,207)	-	14,295	(1,465,431)	(6,035,343)	(5,370,388)
Changes in net position	20	9,850,696	3,114,172	3,515,566	516,481	16,996,915	13,260,187
Beginning net position	21	146,603,928	73,542,171	106,427,131	52,352,837	378,926,067	366,521,880
Ending net position	22	\$ 156,454,624	\$ 76,656,343	\$ 109,942,697	\$ 52,869,318	\$ 395,922,982	\$ 379,782,067

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

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

	Line #	Electric	Water	Sewer	Gas	Total	Last Year
Sources:							
Operating income	1	\$ 14,188,923	\$ 3,302,609	\$ 4,204,942	\$ 2,112,515	\$ 23,808,989	\$ 19,604,910
Depreciation	2	7,955,153	3,497,878	5,419,059	1,976,955	18,849,045	17,177,954
Changes in working capital	3	2,616,999	543,655	234,796	(128,761)	3,266,689	2,371,775
Interest earned	4	470,511	81,014	82,219	124,538	758,282	358,377
FEMA/insurance reimbursement	5	41,959	2,622	27,757	5,245	77,583	661,567
Transfer from capital projects	6	-	-	170,915	-	170,915	812,115
Subtotal	7	25,273,545	7,427,778	10,139,688	4,090,492	46,931,503	40,986,698
Uses:							
City Turnover	8	(3,900,028)	-	-	(1,465,431)	(5,365,459)	(4,798,463)
City Street Light reimbursement	9	(684,179)	-	-	-	(684,179)	(706,815)
Debt service payments	10	(3,089,613)	(3,424,685)	(6,390,947)	(1,374,533)	(14,279,778)	(14,385,942)
Debt Issuance costs	11	-	(23,529)	-	-	(23,529)	(34,362)
Other nonoperating expenses	12	(626,011)	-	-	-	(626,011)	-
Capital Outlay expenditures	13	(6,108,346)	(1,527,406)	(1,224,831)	(903,905)	(9,764,488)	(9,186,591)
Transfer to Rate Stabilization Fund	14	(1,100,000)	-	-	-	(1,100,000)	(4,078,595)
Transfer to Capital Projects Fund	15	(2,750,000)	(1,466,663)	(916,663)	-	(5,133,326)	(4,445,829)
Subtotal	16	(18,258,177)	(6,442,283)	(8,532,441)	(3,743,869)	(36,976,770)	(37,636,597)
Net increase (decrease) - operating cash	17	7,015,368	985,495	1,607,247	346,623	9,954,733	3,350,101
Rate stabilization fund							
Transfer from Operating Fund	18	1,100,000	-	-	-	1,100,000	4,078,595
Interest earnings	19	177,106	-	-	6,161	183,267	72,875
Net increase (decrease) - rate stabilization fund	20	1,277,106	-	-	6,161	1,283,267	4,151,470
Capital projects							
Proceeds from debt issuance	21	-	-	2,772,003	-	2,772,003	4,389,733
Acreege fees and capacity fees	22	-	299,600	464,633	-	764,233	493,986
Interest earnings	23	49,366	36,416	79,258	72,053	237,093	99,294
Transfer from Operating Fund	24	2,750,000	1,466,663	916,663	-	5,133,326	4,445,829
Changes in working capital	25	422,990	(36,223)	(89,401)	(21,751)	275,615	(1,186,065)
Capital Projects expenditures	26	(3,323,078)	(895,219)	(3,564,440)	(975,355)	(8,758,092)	(18,577,484)
Net increase (decrease) - capital projects	27	(100,722)	871,237	578,716	(925,053)	424,178	(10,334,707)
Net increase (decrease) - operating, rate stabilization and capital projects	28	8,191,752	1,856,732	2,185,963	(572,269)	11,662,178	(2,833,136)
Cash and investments and revenue bond proceeds, beginning	29	\$ 74,624,561	\$ 11,099,617	\$ 16,261,833	\$ 25,145,927	\$ 127,131,938	\$ 82,053,279
Cash and investments and revenue bond proceeds, ending	30	\$ 82,816,313	\$ 12,956,349	\$ 18,447,796	\$ 24,573,658	\$ 138,794,116	\$ 79,220,143
Cash and Investment ^(A)							
Revenue Bond Proceeds	31	79,350,173	10,389,056	15,739,853	23,894,707	129,373,789	65,063,369
subtotal	32	3,466,140	2,567,293	2,707,943	678,951	9,420,327	14,156,774
	33	82,816,313	12,956,349	18,447,796	24,573,658	138,794,116	79,220,143
(A) Operating Fund							
Rate Stabilization Fund	34	55,020,745	6,909,695	8,037,839	15,879,286	85,847,565	49,248,476
Capital Project Fund	35	20,383,148	-	-	610,598	20,993,746	19,678,464
	36	3,946,280	3,479,361	7,702,014	7,404,823	22,532,478	15,814,893
	37	79,350,173	10,389,056	15,739,853	23,894,707	129,373,789	84,741,833

Greenville Utilities Commission
Statement of Net Position
May 31, 2018

	Line #	Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total
Assets						
Current assets:						
Cash and investments - Operating Fund	1	55,020,745	6,909,695	8,037,839	15,879,286	85,847,565
Cash and investments - Rate Stabilization Fund	2	20,383,148	-	-	610,598	20,993,746
Cash and investments - Capital Project Fund	3	3,946,280	1,628,027	5,596,452	7,404,823	18,575,582
Accounts receivable, net	4	17,476,594	2,062,015	2,365,757	2,410,222	24,314,588
Due from other governments	5	837,556	207,586	214,786	161,885	1,421,813
Inventories	6	5,849,821	786,569	213,129	692,794	7,542,313
Prepaid expenses and deposits	7	192,484	28,400	27,885	35,018	283,787
Total current assets	8	<u>103,706,628</u>	<u>11,622,292</u>	<u>16,455,848</u>	<u>27,194,626</u>	<u>158,979,394</u>
Non-current assets:						
Restricted assets:						
Restricted cash and cash equivalents:						
Bond funds	9	3,466,140	2,567,293	2,707,943	678,951	9,420,327
Capacity fees	10	-	1,851,334	2,105,562	-	3,956,896
Total restricted cash and cash equivalents	11	<u>3,466,140</u>	<u>4,418,627</u>	<u>4,813,505</u>	<u>678,951</u>	<u>13,377,223</u>
Total restricted assets	12	<u>3,466,140</u>	<u>4,418,627</u>	<u>4,813,505</u>	<u>678,951</u>	<u>13,377,223</u>
Notes receivable	13	-	310,355	-	-	310,355
Capital assets:						
Land, easements and construction in progress	14	20,051,380	5,323,638	15,112,115	5,068,137	45,555,270
Other capital assets, net of depreciation	15	88,768,950	80,649,883	129,732,003	39,175,247	338,326,083
Total capital assets	16	<u>108,820,330</u>	<u>85,973,521</u>	<u>144,844,118</u>	<u>44,243,384</u>	<u>383,881,353</u>
Total non-current assets	17	<u>112,286,470</u>	<u>90,702,503</u>	<u>149,657,623</u>	<u>44,922,335</u>	<u>397,568,931</u>
Total assets	18	<u>215,993,098</u>	<u>102,324,795</u>	<u>166,113,471</u>	<u>72,116,961</u>	<u>556,548,325</u>
Deferred Outflows of Resources						
Pension deferrals	19	3,414,397	1,832,115	1,748,837	1,332,448	8,327,797
Unamortized bond refunding charges	20	545,370	798,606	669,038	146,510	2,159,524
Total deferred outflows of resources	21	<u>3,959,767</u>	<u>2,630,721</u>	<u>2,417,875</u>	<u>1,478,958</u>	<u>10,487,321</u>
Liabilities						
Current liabilities:						
Accounts payable and accrued expenses	22	12,136,752	714,286	684,600	1,669,272	15,204,910
Customer deposits	23	3,169,046	699,118	1,325	411,154	4,280,643
Accrued interest payable	24	14,782	33,611	77,307	9,467	135,167
Unearned revenue ²	25	179,760	83,601	133,620	-	396,981
Current portion of compensated absences	26	711,987	336,596	297,579	249,181	1,595,343
Current maturities of long-term debt	27	-	-	(146,098)	-	(146,098)
Total current liabilities	28	<u>16,212,327</u>	<u>1,867,212</u>	<u>1,048,333</u>	<u>2,339,074</u>	<u>21,466,946</u>
Non-current liabilities						
Compensated absences	29	188,690	140,793	159,595	179,012	668,090
Long-term debt, excluding current portion	30	37,266,637	21,644,164	53,182,853	14,718,752	126,812,406
Other post-employment benefits	31	5,846,118	2,508,996	2,157,042	1,934,848	12,447,004
Net pension liability	32	3,849,576	2,065,626	1,971,734	1,502,274	9,389,210
Total non current liabilities	33	<u>47,151,021</u>	<u>26,359,579</u>	<u>57,471,224</u>	<u>18,334,886</u>	<u>149,316,710</u>
Total liabilities	34	<u>63,363,348</u>	<u>28,226,791</u>	<u>58,519,557</u>	<u>20,673,960</u>	<u>170,783,656</u>
Deferred Inflows of Resources						
Pension deferrals	35	134,893	72,382	69,092	52,641	329,008
Total deferred inflows of resources	36	<u>134,893</u>	<u>72,382</u>	<u>69,092</u>	<u>52,641</u>	<u>329,008</u>
Net Position						
Net investment in capital assets	37	75,565,203	67,695,256	95,184,344	30,350,093	268,794,896
Unrestricted	38	80,889,421	8,961,087	14,758,353	22,519,225	127,128,086
Total net position	39	<u>\$ 156,454,624</u>	<u>\$ 76,656,343</u>	<u>\$ 109,942,697</u>	<u>\$ 52,869,318</u>	<u>\$ 395,922,982</u>

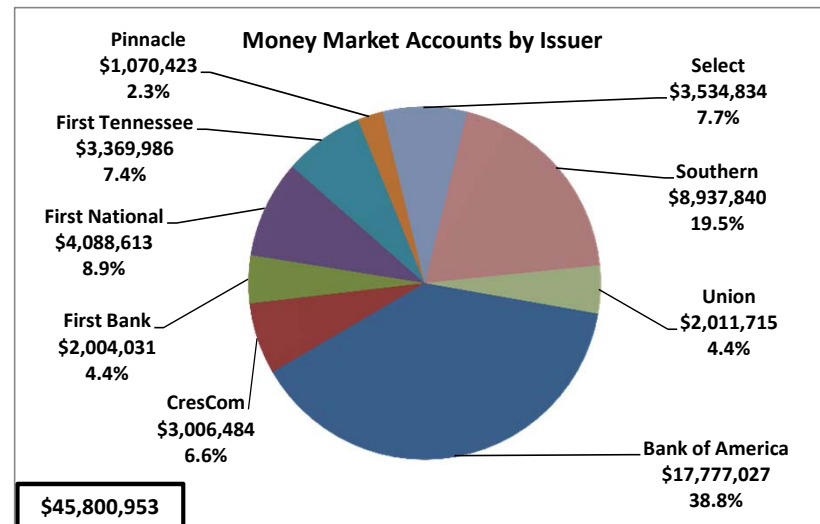
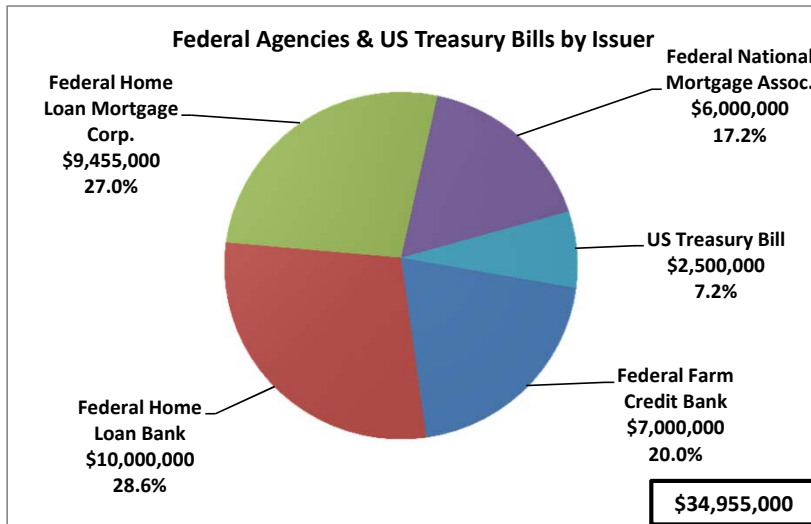
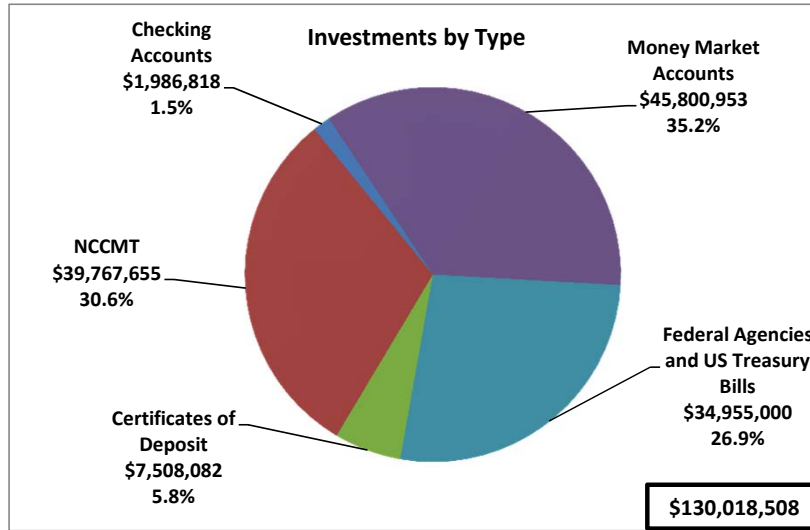
¹ Negative cash balances in the Capital Projects funds reflect reimbursements due from revenue bonds, SRF loans and grants.

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

Capital Projects Summary Report
May 31, 2018

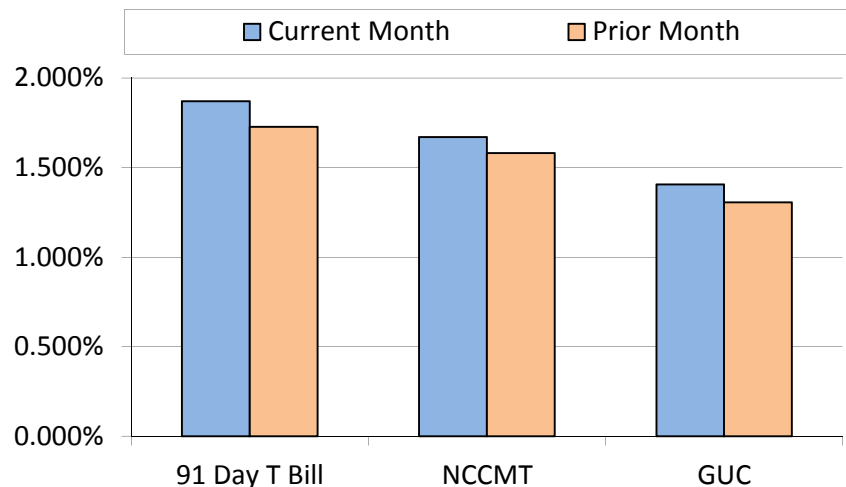
Project #	Project Name	Original Budget	Board Approval	Current			% of		Available Budget	Estimated Completion Date	
				Approved Budget	Current Month Expenditures	Year To Date Expenditures	Project To Date Expenditures	Budget Expended			Encumbrances
FCP-100	Downtown Office Efficiency and Enhancement	1,750,000	6/11/2015	1,750,000	-	-	-	0.0%	360,000	1,390,000	6/30/2019
FCP10072	New Operations Center Phase 2	4,000,000	6/9/2016	40,941,858	545,993	1,427,384	1,460,133	3.6%	4,378,879	35,102,846	6/30/2020
WCP-120	Water/Sewer Meter ERT/Low Lead Compliance Changeout	3,125,000	6/12/2014	3,125,000	-	-	465,465	14.9%	-	2,659,535	6/30/2019
Total Shared Capital Projects		\$ 8,875,000		\$ 45,816,858	\$ 545,993	\$ 1,427,384	\$ 1,925,598	4.2%	\$ 4,738,879	\$ 39,152,381	
ECP-133	Sugg Parkway Transmission Line	1,700,000	5/17/2011	1,700,000	-	-	-	0.0%	-	1,700,000	7/31/2018
ECP-134	Sugg Parkway Substation	3,400,000	5/17/2011	3,400,000	3,597	4,037	10,087	0.3%	10,964	3,378,949	7/31/2018
ECP-138	Greenville 230 kV South POD Substation	300,000	9/20/2012	4,800,000	6,037	796,114	4,463,339	93.0%	184,824	151,837	7/1/2018
ECP-142	Bells Fork to Hollywood Substation Upgrade	2,370,000	6/13/2013	5,605,155	58,016	1,686,854	4,295,024	76.6%	231,376	1,078,755	7/1/2018
ECP-144	10th Street Connector Project	1,535,000	12/19/2013	1,535,000	1,049	47,342	1,124,727	73.3%	-	410,273	TBD by NCDOT
ECP10168	POD #3 to Simpson Substation 115 kV Transmission Loop	300,000	6/9/2016	300,000	-	7,869	7,869	2.6%	-	292,131	6/30/2022
ECP10171	Greenville 115kV Transmission Circuit #18 Flood Mitigation	600,340	12/21/2017	600,340	-	-	-	0.0%	-	600,340	12/31/2019
ECP10172	Greenville 230 kV West Substation Flood Mitigation	3,355,000	12/21/2017	3,355,000	-	-	-	0.0%	114,150	3,240,850	12/31/2019
ECP10174	Electric System Expansion	2,500,000	6/8/2017	2,500,000	-	-	-	0.0%	-	2,500,000	6/30/2018
Total Electric Capital Projects		\$ 16,060,340		\$ 23,795,495	\$ 68,699	\$ 2,542,216	\$ 9,901,046	41.6%	\$ 541,314	\$ 13,353,135	
WCP-117	WTP Upgrade Phase I	1,900,000	6/12/2014	6,900,000	462,005	644,221	1,621,632	23.5%	3,128,549	2,149,819	12/31/2022
WCP-121	10th Street Connector Project	892,500	10/16/2014	1,896,000	-	-	5,875	0.3%	851,079	1,039,046	11/30/2018
WCP-122	Water Main Rehabilitation Program Phase I	1,500,000	12/18/2014	1,500,000	-	35,281	510,208	34.0%	912,943	76,849	12/31/2018
WCP-123	COG Town Creek Culvert Improvement	80,000	3/19/2015	1,100,000	-	-	150	0.0%	-	1,099,850	12/31/2018
WCP-124	Residual Lagoon Improvements	1,250,000	6/11/2015	1,250,000	-	-	-	0.0%	-	1,250,000	6/30/2020
Total Water Capital Projects		\$ 5,622,500		\$ 12,646,000	\$ 462,005	\$ 679,502	\$ 2,137,865	16.9%	\$ 4,892,571	\$ 5,615,564	
SCP-117	WWTP Ultraviolet Disinfection Equip. Replacement	3,360,000	6/13/2013	3,360,000	51,314	51,314	2,016,709	60.0%	-	1,343,291	6/30/2018
SCP-118	Southside Pump Station Upgrade	3,450,000	6/13/2013	6,600,000	12,500	1,373,879	5,770,830	87.4%	449,440	379,730	10/31/2018
SCP-120	Sewer Biosolids Processing Upgrades	6,800,000	6/12/2014	6,800,000	-	1,672	22,572	0.3%	-	6,777,428	On Hold
SCP-121	Sewer Harris Mill Interceptor	524,000	6/12/2014	995,000	35,324	745,380	843,578	84.8%	64,943	86,479	5/31/2018
SCP-122	WWTP Air Distribution System	1,500,000	11/20/2014	2,000,000	1,445	978,283	1,879,608	94.0%	80,707	39,685	6/30/2018
SCP-123	COG Town Creek Culvert Improvement	80,000	3/19/2015	1,900,000	-	-	480	0.0%	-	1,899,520	12/31/2018
SCP-124	Generators for Pumping Stations	310,000	6/11/2015	310,000	5,096	32,549	241,511	77.9%	12,894	55,595	10/31/2018
SCP10217	10th Street Connector Project	306,000	6/9/2016	306,000	-	-	-	0.0%	-	306,000	12/31/2019
SCP10219	Candlewick Area Sanitary District Sewer Project	700,000	7/21/2016	800,000	-	100,000	100,000	12.5%	45,000	655,000	6/30/2018
SCP10221	Southeast Sewer Service Area Project	2,500,000	6/8/2017	2,500,000	-	-	-	0.0%	-	2,500,000	6/30/2019
SCP10222	Sewer Outfall Rehabilitation Phase 4	2,480,000	6/8/2017	2,480,000	3,425	18,837	18,837	0.8%	224,163	2,237,000	6/30/2019
SCP10223	Regional Pump Station Upgrades	1,800,000	6/8/2017	1,800,000	-	47,108	47,108	2.6%	60,308	1,692,584	10/31/2020
Total Sewer Capital Projects		\$ 23,810,000		\$ 29,851,000	\$ 109,104	\$ 3,349,022	\$ 10,941,233	36.7%	\$ 937,455	\$ 17,972,312	
GCP-88	GUC-PNG Multiple Gas Facilities Upgrade Project	2,650,000	11/15/2012	2,650,000	4,379	148,301	1,995,599	75.3%	215,679	438,722	6/30/2018
GCP-92	LNG Liquefaction Additions	1,000,000	6/11/2015	1,000,000	-	-	28,428	2.8%	-	971,572	On Hold
GCP-93	Southwestern Loop Phase I	500,000	6/11/2015	500,000	-	419,200	476,000	95.2%	-	24,000	6/30/2019
GCP10094	Thomas Langston Road Enhancements	1,000,000	6/9/2016	1,000,000	7,179	211,359	220,859	22.1%	225,547	553,594	3/31/2019
GCP10099	High-Pressure Multiple Gas Facilities Relocation	9,500,000	6/8/2017	9,500,000	-	-	-	0.0%	-	9,500,000	6/30/2021
GCP10100	NCDOT Southwest Bypass Relocations	1,500,000	6/8/2017	1,500,000	-	-	-	0.0%	-	1,500,000	6/30/2020
GCP10101	Firetower Road Widening	1,300,000	6/8/2017	1,300,000	-	-	-	0.0%	-	1,300,000	6/30/2022
Total Gas Capital Projects		\$ 17,450,000		\$ 17,450,000	\$ 11,558	\$ 778,860	\$ 2,720,886	15.6%	\$ 441,226	\$ 14,287,888	
Grand Total Capital Projects		\$ 71,817,840		\$ 129,559,353	\$ 1,197,359	\$ 8,776,984	\$ 27,626,628	21.3%	\$ 11,551,445	\$ 90,381,280	

**Investment Portfolio Diversification
May 31, 2018**

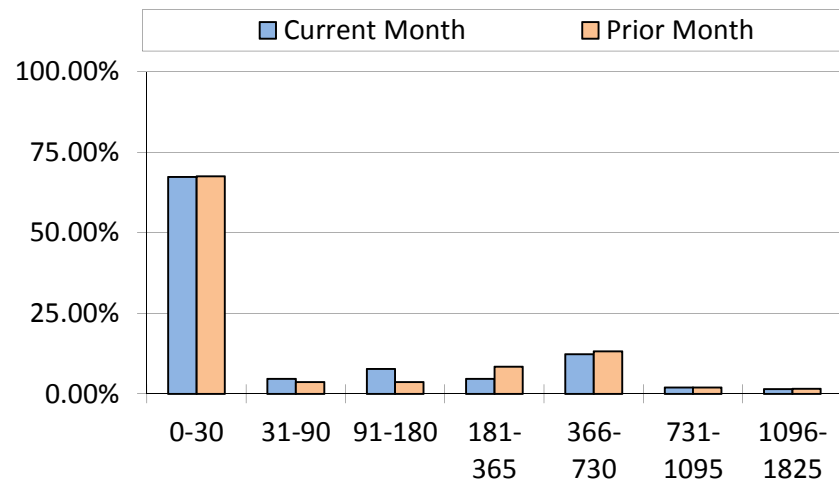


**Cash and Investment Report
May 31, 2018**

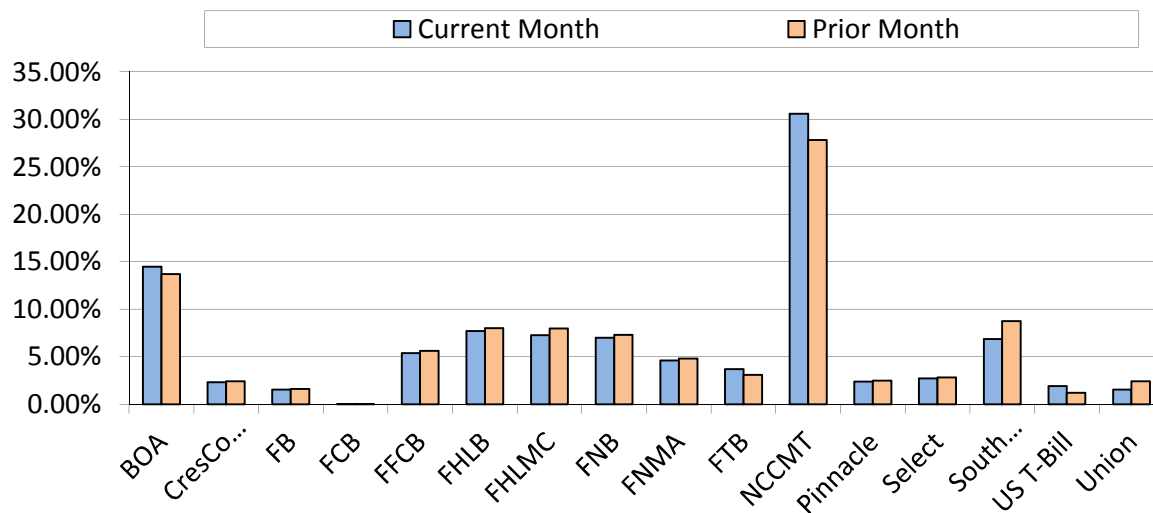
Yield Comparison



**Days to Maturity
Percent of Portfolio**



Portfolio by Issuer



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

Issuer	Number of Investments	Par Value	Remaining Cost	% of Portfolio	Average YTM 365	Average Days to Maturity
Bank of America	2	18,824,893.90	18,824,893.90	14.48	0.708	1
CresCom Bank	1	3,006,484.48	3,006,484.48	2.31	0.850	1
First Bank	1	2,004,031.41	2,004,031.41	1.54	0.800	1
First Citizens Bank	1	100.00	100.00	0.00	0.001	1
Federal Farm Credit Bank	14	7,000,000.00	6,994,225.00	5.38	1.455	330
Federal Home Loan Bank	19	10,000,000.00	9,999,975.00	7.69	1.749	484
Federal Home Loan Mort Corp	19	9,455,000.00	9,455,000.00	7.27	1.506	510
First National Bank	2	9,088,612.94	9,088,612.94	6.99	1.362	93
Federal National Mort Assoc	12	6,000,000.00	5,999,425.00	4.61	1.458	585
First Tennessee Bank	3	4,808,837.56	4,808,837.56	3.70	0.697	35
N C Capital Management Trust	2	39,767,654.84	39,767,654.84	30.59	1.978	1
Pinnacle Bank	2	3,078,505.19	3,078,505.19	2.37	0.891	36
Select Bank & Trust Co.	1	3,534,834.07	3,534,834.07	2.72	0.700	1
Southern Bank & Trust Co.	1	8,937,840.03	8,937,840.03	6.88	1.000	1
US Treasury Bill	5	2,500,000.00	2,488,845.35	1.91	1.801	63
Union Bank	1	2,011,715.04	2,011,715.04	1.55	0.750	1
Total and Average	86	130,018,509.46	130,000,979.81	100.00	1.405	130

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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												
SYS931	931	First National Bank		10/16/2017	5,000,000.00	5,000,000.00	5,000,000.00	1.740	1.716	1.740	168	11/16/2018
SYS762	762	First Tennessee Bank		04/28/2014	500,000.00	500,000.00	500,000.00	1.650	1.627	1.650	331	04/28/2019
SYS941	941	Pinnacle Bank		01/25/2018	2,008,081.95	2,008,081.95	2,008,081.95	1.100	1.085	1.100	54	07/25/2018
Subtotal and Average			7,508,081.95		7,508,081.95	7,508,081.95	7,508,081.95		1.541	1.563	148	
NC Capital Management Trust												
SYS33	33	N C Capital Management Trust			11,294,787.04	11,294,787.04	11,294,787.04	1.670	1.647	1.670	1	
SYS745	745	N C Capital Management Trust			28,472,867.80	28,472,867.80	28,472,867.80	2.100	2.071	2.100	1	
Subtotal and Average			37,445,457.76		39,767,654.84	39,767,654.84	39,767,654.84		1.951	1.978	1	
Passbook/Checking Accounts												
SYS735	735	Bank of America			1,047,867.26	1,047,867.26	1,047,867.26		0.000	0.000	1	
SYS706	706	First Citizens Bank		07/01/2017	100.00	100.00	100.00	0.001	0.001	0.001	1	
SYS959	959	First Tennessee Bank		05/31/2018	938,851.42	938,851.42	938,851.42		0.000	0.000	1	
Subtotal and Average			1,867,186.16		1,986,818.68	1,986,818.68	1,986,818.68		0.000	0.000	1	
Money Market Accounts												
SYS733	733	Bank of America			17,777,026.64	17,777,026.64	17,777,026.64	0.750	0.740	0.750	1	
SYS954	954	CresCom Bank		04/01/2018	3,006,484.48	3,006,484.48	3,006,484.48	0.850	0.838	0.850	1	
SYS946	946	First Bank		02/23/2018	2,004,031.41	2,004,031.41	2,004,031.41	0.800	0.789	0.800	1	
SYS899	899	First National Bank			4,088,612.94	4,088,612.94	4,088,612.94	0.900	0.888	0.900	1	
SYS788	788	First Tennessee Bank			3,369,986.14	3,369,986.14	3,369,986.14	0.750	0.740	0.750	1	
SYS915	915	Pinnacle Bank			1,070,423.24	1,070,423.24	1,070,423.24	0.500	0.493	0.500	1	
SYS916	916	Select Bank & Trust Co.		07/01/2017	3,534,834.07	3,534,834.07	3,534,834.07	0.700	0.690	0.700	1	
SYS917	917	Southern Bank & Trust Co.		07/01/2017	8,937,840.03	8,937,840.03	8,937,840.03	1.000	0.986	1.000	1	
SYS927	927	Union Bank		09/26/2017	2,011,715.04	2,011,715.04	2,011,715.04	0.750	0.740	0.750	1	
Subtotal and Average			44,469,499.58		45,800,953.99	45,800,953.99	45,800,953.99		0.800	0.811	1	
Federal Agency Coupon Securities												
3133EGBV6	849	Federal Farm Credit Bank		06/06/2016	500,000.00	497,471.00	500,000.00	1.210	1.193	1.210	188	12/06/2018
3133EGTH8	868	Federal Farm Credit Bank		09/06/2016	500,000.00	498,769.50	499,875.00	1.030	1.028	1.043	97	09/06/2018
3133EGTH8	875	Federal Farm Credit Bank		09/13/2016	500,000.00	498,769.50	499,970.00	1.030	1.019	1.033	97	09/06/2018
3133EGYD1	877	Federal Farm Credit Bank		10/18/2016	500,000.00	498,193.00	499,860.00	1.000	1.000	1.014	133	10/12/2018
3133EFYS0	884	Federal Farm Credit Bank		11/17/2016	500,000.00	496,115.00	499,275.00	1.150	1.198	1.215	266	02/22/2019
3133EGN76	890	Federal Farm Credit Bank		12/06/2016	500,000.00	494,305.00	500,000.00	1.375	1.356	1.375	370	06/06/2019
3133EHFP3	900	Federal Farm Credit Bank		04/17/2017	500,000.00	495,994.50	500,000.00	1.390	1.371	1.390	320	04/17/2019
3133EHJG9	904	Federal Farm Credit Bank		05/15/2017	500,000.00	495,952.50	500,000.00	1.400	1.381	1.400	348	05/15/2019
3133EGLC7	910	Federal Farm Credit Bank		07/14/2017	500,000.00	492,850.50	496,325.00	1.080	1.435	1.455	406	07/12/2019

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Federal Agency Coupon Securities												
3133EHTF0	913	Federal Farm Credit Bank		08/01/2017	500,000.00	494,721.00	500,000.00	1.480	1.460	1.480	426	08/01/2019
3133EDZC9	921	Federal Farm Credit Bank		09/19/2017	500,000.00	498,478.50	499,600.00	1.250	1.306	1.324	143	10/22/2018
3133EHXT5	922	Federal Farm Credit Bank		09/19/2017	500,000.00	494,183.50	499,320.00	1.430	1.479	1.500	467	09/11/2019
3133EJJT7	949	Federal Farm Credit Bank		04/03/2018	500,000.00	498,920.00	500,000.00	2.430	2.397	2.430	672	04/03/2020
3133EJMA4	951	Federal Farm Credit Bank		04/23/2018	500,000.00	500,149.00	500,000.00	2.500	2.466	2.500	692	04/23/2020
3130A8Y98	864	Federal Home Loan Bank		08/23/2016	500,000.00	497,132.50	500,000.00	1.000	0.589	0.598	175	11/23/2018
3130A97M7	871	Federal Home Loan Bank		09/21/2016	500,000.00	498,389.00	500,000.00	1.000	0.986	1.000	112	09/21/2018
3130A9AC5	876	Federal Home Loan Bank		09/21/2016	500,000.00	498,540.00	500,000.00	1.100	1.085	1.100	112	09/21/2018
3130ABKQ8	906	Federal Home Loan Bank		06/28/2017	500,000.00	495,789.00	500,000.00	1.500	1.479	1.500	392	06/28/2019
3130ABJK3	908	Federal Home Loan Bank		06/28/2017	500,000.00	494,780.00	500,000.00	1.450	1.430	1.450	392	06/28/2019
3130ABRF5	911	Federal Home Loan Bank		07/25/2017	500,000.00	495,372.00	500,000.00	1.500	1.479	1.500	419	07/25/2019
3130ACCS1	919	Federal Home Loan Bank		09/27/2017	500,000.00	494,488.50	500,000.00	1.500	1.479	1.500	483	09/27/2019
3130ACHR8	923	Federal Home Loan Bank		10/23/2017	500,000.00	494,154.50	500,000.00	1.600	1.578	1.600	509	10/23/2019
3130ACJ96	924	Federal Home Loan Bank		09/29/2017	500,000.00	495,828.00	500,000.00	1.500	1.476	1.496	392	06/28/2019
3130ACJF2	929	Federal Home Loan Bank		10/17/2017	500,000.00	496,689.00	500,000.00	1.500	1.479	1.500	320	04/17/2019
3130ACLP7	930	Federal Home Loan Bank		10/30/2017	1,000,000.00	983,188.00	1,000,000.00	1.950	1.923	1.950	888	11/05/2020
3130ACU36	936	Federal Home Loan Bank		12/11/2017	500,000.00	492,348.00	500,000.00	2.000	1.973	2.000	924	12/11/2020
3130ACVE1	937	Federal Home Loan Bank		12/13/2017	500,000.00	495,860.50	500,000.00	1.800	1.775	1.800	560	12/13/2019
3130AD4U3	938	Federal Home Loan Bank		12/19/2017	500,000.00	496,127.00	499,975.00	1.900	1.876	1.903	566	12/19/2019
3130ADDH2	942	Federal Home Loan Bank		02/01/2018	500,000.00	499,861.50	500,000.00	1.750	2.336	2.368	608	01/30/2020
3130ADPU0	944	Federal Home Loan Bank		03/13/2018	500,000.00	498,721.00	500,000.00	2.350	2.318	2.350	651	03/13/2020
3130ADQE5	945	Federal Home Loan Bank		02/26/2018	500,000.00	499,193.00	500,000.00	2.000	1.973	2.000	270	02/26/2019
3130ADXE7	948	Federal Home Loan Bank		04/04/2018	500,000.00	499,614.50	500,000.00	2.125	2.096	2.125	307	04/04/2019
3130AEAW0	957	Federal Home Loan Bank		05/15/2018	500,000.00	499,977.50	500,000.00	2.000	3.255	3.300	714	05/15/2020
3134G9Q67	859	Federal Home Loan Mort Corp		07/27/2016	500,000.00	499,338.00	500,000.00	1.050	1.036	1.050	56	07/27/2018
3134G9N60	860	Federal Home Loan Mort Corp		07/27/2016	500,000.00	499,277.00	500,000.00	1.000	0.986	1.000	56	07/27/2018
3134G96B8	866	Federal Home Loan Mort Corp		08/24/2016	500,000.00	491,886.00	500,000.00	1.000	1.472	1.493	815	08/24/2020
3134GAGF5	869	Federal Home Loan Mort Corp		09/13/2016	500,000.00	498,654.50	500,000.00	1.100	1.085	1.100	104	09/13/2018
3134GAGF5	870	Federal Home Loan Mort Corp		09/13/2016	500,000.00	498,654.50	500,000.00	1.100	1.085	1.100	104	09/13/2018
3134GAYV0	882	Federal Home Loan Mort Corp		12/30/2016	500,000.00	486,681.00	500,000.00	2.000	1.973	2.000	1,308	12/30/2021
3134GAYV0	883	Federal Home Loan Mort Corp		12/30/2016	500,000.00	486,681.00	500,000.00	2.000	1.973	2.000	1,308	12/30/2021
3134GAZR8	887	Federal Home Loan Mort Corp		12/30/2016	455,000.00	443,304.23	455,000.00	2.050	2.022	2.050	1,308	12/30/2021
3134GA6H2	896	Federal Home Loan Mort Corp		03/20/2017	500,000.00	496,872.50	500,000.00	1.375	1.356	1.375	272	02/28/2019
3134GBFT4	898	Federal Home Loan Mort Corp		04/26/2017	500,000.00	495,860.00	500,000.00	1.450	1.430	1.450	329	04/26/2019
3134GBGS5	903	Federal Home Loan Mort Corp		04/27/2017	500,000.00	495,600.00	500,000.00	1.400	1.381	1.400	329	04/26/2019
3134GBNZ1	905	Federal Home Loan Mort Corp		05/30/2017	500,000.00	495,306.00	500,000.00	1.450	1.422	1.442	361	05/28/2019
3134GBWP3	909	Federal Home Loan Mort Corp		07/26/2017	500,000.00	494,681.00	500,000.00	1.500	1.479	1.500	420	07/26/2019
3134GBYS5	912	Federal Home Loan Mort Corp		07/26/2017	500,000.00	495,859.50	500,000.00	1.600	1.578	1.600	420	07/26/2019

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Federal Agency Coupon Securities												
3134GBG30	920	Federal Home Loan Mort Corp		09/27/2017	500,000.00	494,336.50	500,000.00	1.500	1.479	1.500	483	09/27/2019
3134GBJ52	925	Federal Home Loan Mort Corp		09/27/2017	500,000.00	494,285.50	500,000.00	1.500	1.479	1.500	483	09/27/2019
3134GBR61	928	Federal Home Loan Mort Corp		10/30/2017	500,000.00	494,651.00	500,000.00	1.650	1.627	1.650	516	10/30/2019
3134GBV41	932	Federal Home Loan Mort Corp		11/27/2017	500,000.00	494,466.50	500,000.00	1.700	1.677	1.700	544	11/27/2019
3134GBW40	935	Federal Home Loan Mort Corp		11/27/2017	500,000.00	494,413.50	500,000.00	1.750	1.726	1.750	544	11/27/2019
3136G3RM9	850	Federal National Mort Assoc		06/21/2016	500,000.00	495,461.00	500,000.00	1.400	1.381	1.400	385	06/21/2019
3136G3RD9	851	Federal National Mort Assoc		06/21/2016	500,000.00	494,936.50	500,000.00	1.375	1.356	1.375	385	06/21/2019
3136G3J22	858	Federal National Mort Assoc		07/26/2016	500,000.00	497,827.50	500,000.00	1.000	0.986	1.000	147	10/26/2018
3136G3G74	861	Federal National Mort Assoc		08/08/2016	500,000.00	499,189.00	500,000.00	0.900	0.888	0.900	56	07/27/2018
3136G3Y74	865	Federal National Mort Assoc		08/24/2016	500,000.00	485,521.00	500,000.00	1.125	1.387	1.406	907	11/24/2020
3136G4GU1	880	Federal National Mort Assoc		11/25/2016	500,000.00	493,137.50	499,500.00	1.400	1.415	1.434	542	11/25/2019
3136G4GU1	881	Federal National Mort Assoc		11/25/2016	500,000.00	493,137.50	499,925.00	1.400	1.386	1.405	542	11/25/2019
3136G4HH9	885	Federal National Mort Assoc		11/30/2016	500,000.00	492,191.50	500,000.00	1.500	1.480	1.500	635	02/26/2020
3136G4HH9	886	Federal National Mort Assoc		11/30/2016	500,000.00	492,191.50	500,000.00	1.500	1.480	1.500	635	02/26/2020
3136G4JZ7	889	Federal National Mort Assoc		12/30/2016	500,000.00	494,252.50	500,000.00	1.625	1.603	1.625	577	12/30/2019
3135G0S53	892	Federal National Mort Assoc		01/27/2017	500,000.00	493,870.00	500,000.00	1.700	1.677	1.700	605	01/27/2020
3136G4PV9	926	Federal National Mort Assoc		10/27/2017	500,000.00	488,312.50	500,000.00	2.250	2.219	2.250	1,609	10/27/2022
Subtotal and Average			32,738,947.58		32,455,000.00	32,151,762.23	32,448,625.00		1.540	1.561	477	
Miscellaneous Discounts -Amortizing												
912796PN3	950	US Treasury Bill		04/05/2018	500,000.00	499,172.50	497,935.00	1.634	1.663	1.687	34	07/05/2018
912796PR4	952	US Treasury Bill		04/25/2018	500,000.00	498,632.50	497,802.64	1.720	1.751	1.776	55	07/26/2018
912796PS2	955	US Treasury Bill		05/07/2018	500,000.00	498,411.00	497,956.04	1.692	1.722	1.746	62	08/02/2018
912796NQ8	956	US Treasury Bill		05/10/2018	500,000.00	498,036.50	497,509.17	1.830	1.865	1.891	76	08/16/2018
912796PW3	958	US Treasury Bill		05/30/2018	500,000.00	497,637.50	497,642.50	1.845	1.879	1.906	90	08/30/2018
Subtotal and Average			2,264,165.83		2,500,000.00	2,491,890.00	2,488,845.35		1.776	1.801	63	
Total and Average			126,293,338.86		130,018,509.46	129,707,161.69	130,000,979.81		1.386	1.405	130	