

GREENVILLE UTILITIES COMMISSION

Financial Report

November 30, 2015



**Greenville
Utilities**

GREENVILLE UTILITIES COMMISSION
November 30, 2015

I. Key Financial Highlights

A. <u>Days Cash On Hand</u>	<u>November 2015</u>	<u>November 2014</u>	<u>November 2013</u>
Electric Fund	111	93	85
Water Fund	158	109	127
Sewer Fund	241	270	250
Gas Fund	<u>303</u>	<u>306</u>	<u>329</u>
Combined Funds	141	125	117

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	\$47,743,676	\$4,863,998	\$7,438,813	\$17,839,888	\$77,886,375
Current liabilities	(\$15,196,996)	(\$1,597,210)	(\$812,570)	(\$2,257,145)	(\$19,863,921)
Fund balance appropriations for FY 2016	(\$1,166,665)	-	(\$1,750,000)	(\$3,062,500)	(\$5,979,165)
Fund balance available for appropriation	\$31,380,015	\$3,266,788	\$4,876,243	\$12,520,243	\$52,043,289
Percentage of total budgeted expenditures	15.7%	17.6%	20.7%	26.3%	18.0%
Days unappropriated fund balance on hand	73	106	158	212	94

C. <u>Portfolio Management</u>	<u>Fiscal Year 2016</u>		<u>Fiscal Year 2015</u>		<u>Fiscal Year 2014</u>	
	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>
July	\$23,678	0.40%	\$24,050	0.34%	\$15,243	0.21%
August	\$26,143	0.43%	\$27,757	0.36%	\$14,596	0.20%
September	\$25,839	0.35%	\$26,128	0.36%	\$14,983	0.22%
October	\$22,741	0.35%	\$26,221	0.39%	\$15,179	0.23%
November	\$21,649	0.36%	\$25,283	0.38%	\$13,792	0.21%

II. Fund Performance

<u>Electric</u>	<u>November 2015</u>	<u>November 2014</u>	<u>November 2013</u>
Number of Accounts	65,344	64,590	64,234

- YTD volumes billed to customers are 25,417,526 kWh more than last year and 19,864,066 kWh more than budget.
- YTD revenues from retail rates and charges are \$4,885,637 less than last year and \$671,511 less than budget.
- YTD total revenues are \$4,032,836 less than last year but \$500,865 more than the revised budget.
- YTD total expenditures are \$4,994,452 less than last year and \$2,207,832 less than the revised budget.
- YTD revenues exceed YTD expenditures by \$3,377,035 compared to excess revenues of \$2,415,419 for last year.
- YTD total fund equity after transfers from fund balance is \$2,543,700.

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Water

	<u>November 2015</u>	<u>November 2014</u>	<u>November 2013</u>
Number of Accounts	35,214	34,922	34,692
<ul style="list-style-type: none"> • YTD volumes billed to customers are 37,390 kgallons more than last year and 42,783 kgallons more than budget. • YTD revenues from retail rates and charges are \$433,551 more than last year but \$378,290 less than budget. • YTD total revenues are \$506,489 more than last year but \$351,004 less than budget. • YTD total expenditures are \$168,516 more than last year but \$629,534 less than budget. • YTD revenues exceed YTD expenditures by \$835,927 compared to excess revenues of \$497,954 for last year. • YTD total fund equity after transfers from fund balance is \$835,927. 			

Sewer

	<u>November 2015</u>	<u>November 2014</u>	<u>November 2013</u>
Number of Accounts	28,916	28,579	28,379
<ul style="list-style-type: none"> • YTD revenues from retail rates and charges are \$604,592 more than last year but \$50,079 less than budget. • YTD total revenues are \$636,647 more than last year but \$26,008 less than budget. • YTD total expenditures are \$434,494 more than last year but \$721,105 less than budget. • YTD revenues exceed YTD expenditures by \$1,040,815 compared to excess revenues of \$838,662 for last year. • YTD total fund deficit after transfers from fund balance is \$209,185. 			

Gas

	<u>November 2015</u>	<u>November 2014</u>	<u>November 2013</u>
Number of Accounts	22,798	22,443	22,367
<ul style="list-style-type: none"> • YTD total volumes billed to customers are 564,854 ccfs less than last year and 1,445,106 ccfs less than budget. • YTD revenues from retail rates and charges are \$2,357,071 less than last year and \$2,922,107 less than budget. • YTD total revenues are \$2,345,609 less than last year and \$2,871,303 less than budget. • YTD total expenditures are \$656,151 less than last year and \$3,207,751 less than budget. • YTD expenditures exceed YTD revenues by \$1,270,572 compared to excess revenues of \$418,886 for last year. • YTD total fund deficit after transfers from fund balance is \$3,458,072. 			

GREENVILLE UTILITIES COMMISSION
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III.	<u>Volumes Billed</u>	<u>November 2015</u>	<u>YTD FY 2016</u>	<u>November 2014</u>	<u>YTD FY 2015</u>	<u>YTD % Change</u>	<u>November 2013</u>	<u>YTD FY 2014</u>	<u>YTD % Change</u>
	Electric (kwh)	122,063,040	757,641,536	129,535,055	732,224,010	3.5%	121,804,087	714,244,423	6.1%
	Water (kgal)	358,934	1,667,651	372,896	1,630,261	2.3%	342,594	1,609,700	3.6%
	Sewer (kgal)	251,883	1,209,661	244,482	1,191,807	1.5%	228,854	1,176,011	2.9%
	Gas (ccf)								
	Firm	880,675	3,036,414	1,291,096	3,477,766	-12.7%	1,138,043	3,223,226	-5.8%
	Interruptible	<u>1,370,960</u>	<u>5,459,998</u>	<u>1,399,795</u>	<u>5,583,500</u>	<u>-2.2%</u>	<u>1,191,900</u>	<u>5,376,657</u>	<u>1.6%</u>
	Total	2,251,635	8,496,412	2,690,891	9,061,266	-6.2%	2,329,943	8,599,883	-1.2%

IV.	<u>Cooling Degree Day Information</u>	<u>Fiscal Year 2016</u>	<u>Fiscal Year 2015</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
	July	498.5	404.0	23.4%	502.4	486.4
	August	408.0	360.5	13.2%	423.4	427.1
	September	298.5	271.0	10.1%	264.3	249.5
	October	38.5	71.0	-45.8%	60.3	60.8
	November	<u>17.0</u>	<u>5.5</u>	<u>209.1%</u>	<u>9.2</u>	<u>10.1</u>
	YTD	1,260.5	1,112.0	13.4%	1,259.6	1,233.9

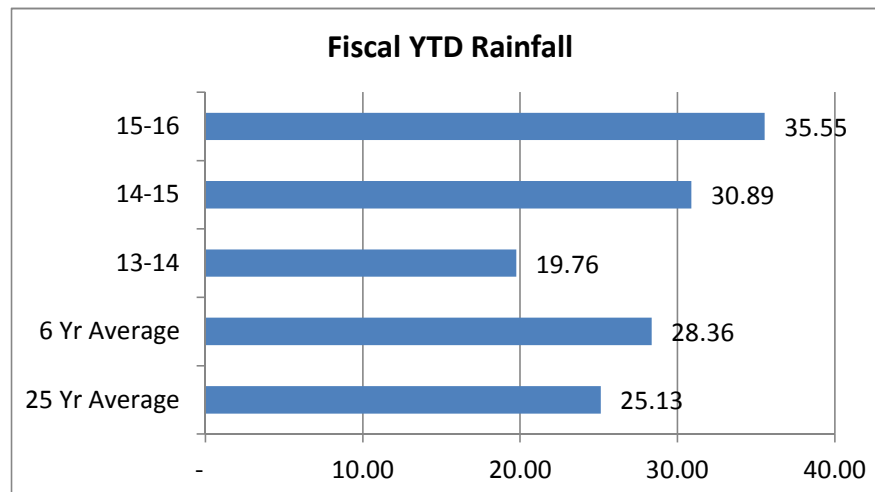
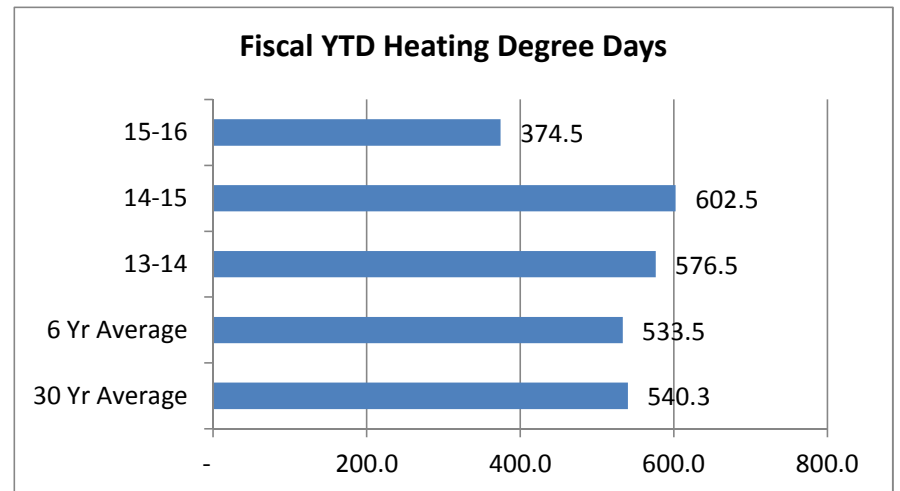
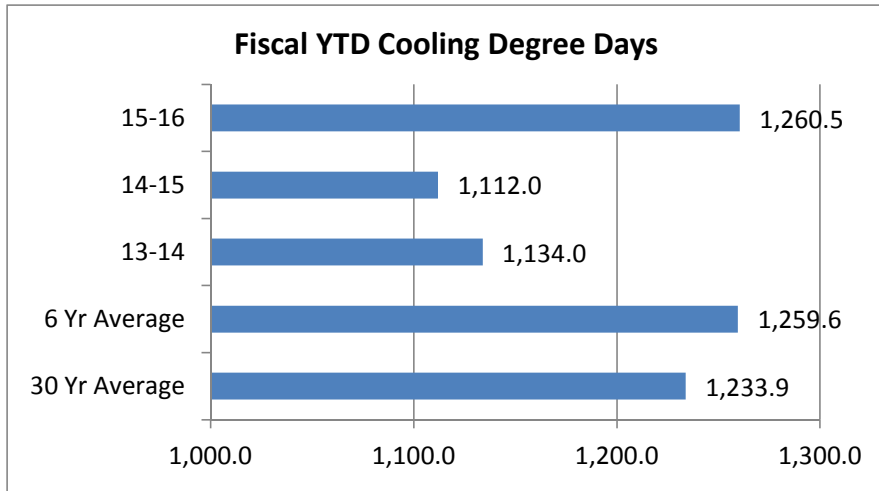
V.	<u>Heating Degree Day Information</u>	<u>Fiscal Year 2016</u>	<u>Fiscal Year 2015</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
	July	0.0	0.0	0.0%	0.0	0.0
	August	0.0	0.0	0.0%	0.0	0.1
	September	1.0	2.0	-50.0%	3.5	8.5
	October	111.0	90.5	22.7%	126.7	153.9
	November	<u>262.5</u>	<u>510.0</u>	<u>-48.5%</u>	<u>403.3</u>	<u>377.8</u>
	YTD	374.5	602.5	-37.8%	533.5	540.3

Commissioners Executive Summary

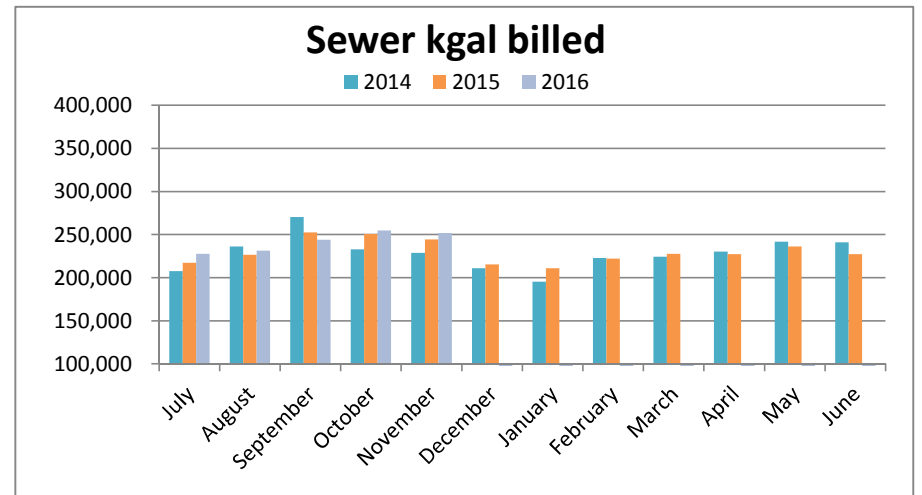
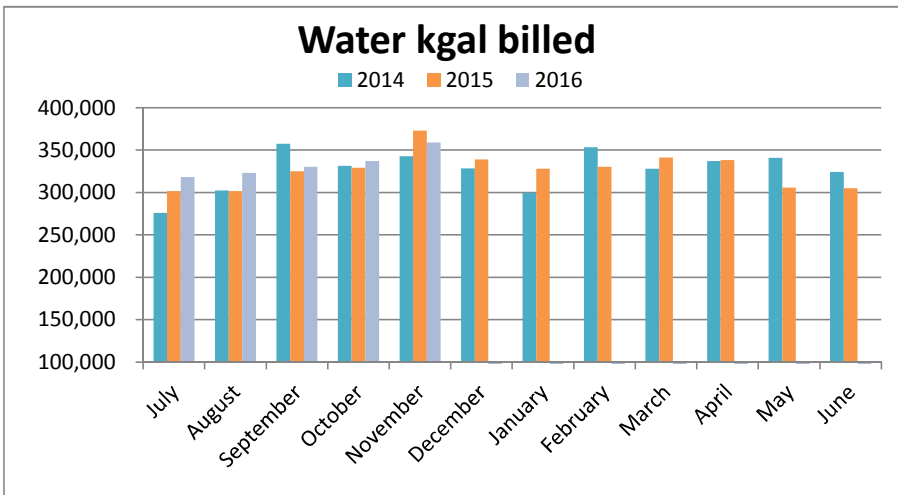
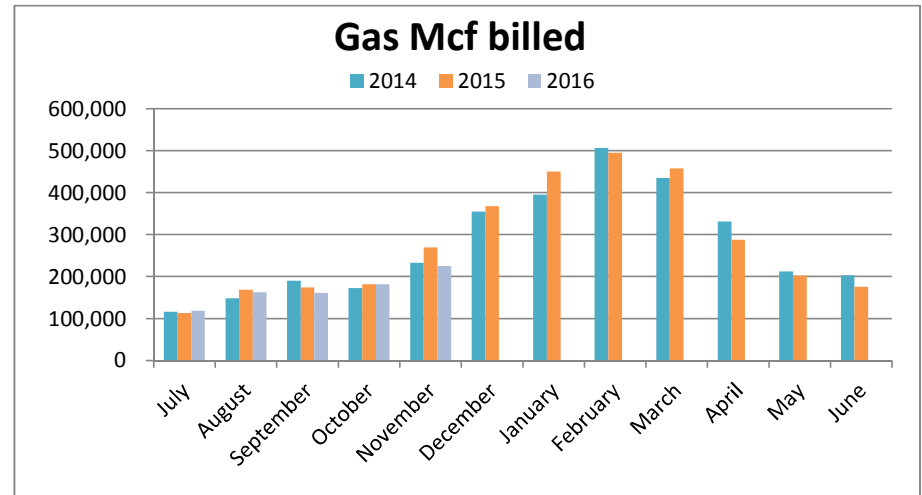
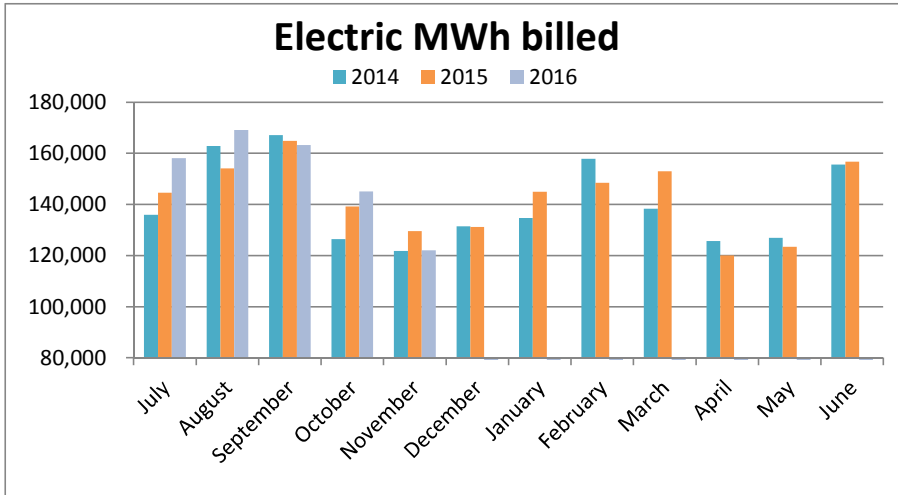
November 30, 2015

	Current Month			Year To Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric						
Revenues	13,742,072	13,381,729	15,328,883	80,104,869	79,604,004	84,137,705
Expenses	(13,041,294)	(13,709,793)	(15,391,267)	(76,727,834)	(78,935,666)	(81,722,286)
Fund Equity/Deficit	700,778	(328,064)	(62,384)	3,377,035	668,338	2,415,419
Transfers from Fund Balance	(166,667)	-	-	(833,335)	-	-
Total Fund Equity/Deficit	534,111	(328,064)	(62,384)	2,543,700	668,338	2,415,419
Water						
Revenues	1,583,112	1,560,834	1,560,719	7,941,452	8,292,456	7,434,963
Expenses	(1,447,297)	(1,522,769)	(1,506,924)	(7,105,525)	(7,735,059)	(6,937,009)
Fund Equity/Deficit	135,815	38,065	53,795	835,927	557,397	497,954
Transfers from Fund Balance	-	-	-	-	-	-
Total Fund Equity/Deficit	135,815	38,065	53,795	835,927	557,397	497,954
Sewer						
Revenues	1,852,688	1,758,227	1,699,907	8,905,400	8,931,408	8,268,753
Expenses	(1,575,815)	(1,691,766)	(1,729,658)	(7,864,585)	(8,585,690)	(7,430,091)
Fund Equity/Deficit	276,873	66,461	(29,751)	1,040,815	345,718	838,662
Transfers from Fund Balance	(250,000)	-	-	(1,250,000)	-	-
Total Fund Equity/Deficit	26,873	66,461	(29,751)	(209,185)	345,718	838,662
Gas						
Revenues	2,595,652	4,176,731	4,499,430	9,435,999	12,307,302	11,781,608
Expenses	(2,369,354)	(3,870,616)	(3,191,179)	(10,706,571)	(13,914,322)	(11,362,722)
Fund Equity/Deficit	226,298	306,115	1,308,251	(1,270,572)	(1,607,020)	418,886
Transfers from Fund Balance	(437,500)	-	-	(2,187,500)	17	-
Total Fund Equity/Deficit	(211,202)	306,115	1,308,251	(3,458,072)	(1,607,003)	418,886
Combined						
Total Revenues	19,773,524	20,877,521	23,088,939	106,387,720	109,135,170	111,623,029
Total Expenses	(18,433,760)	(20,794,944)	(21,819,028)	(102,404,515)	(109,170,737)	(107,452,108)
Fund Equity/Deficit	1,339,764	82,577	1,269,911	3,983,205	(35,567)	4,170,921
Total Transfers from Fund Balance	(854,167)	-	-	(4,270,835)	17	-
Total Fund Equity/Deficit	485,597	82,577	1,269,911	(287,630)	(35,550)	4,170,921

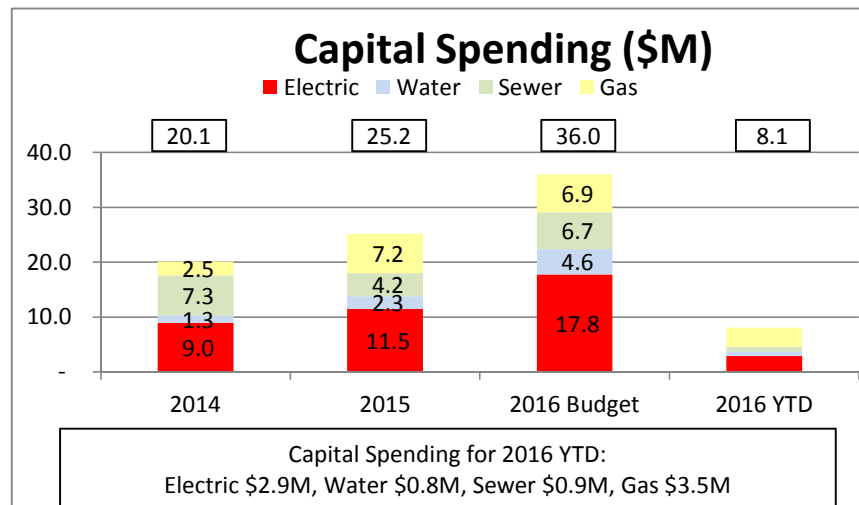
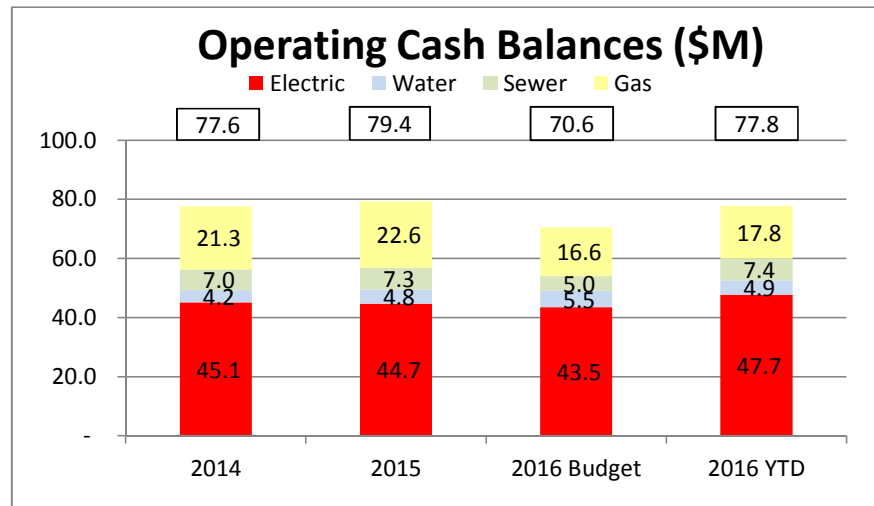
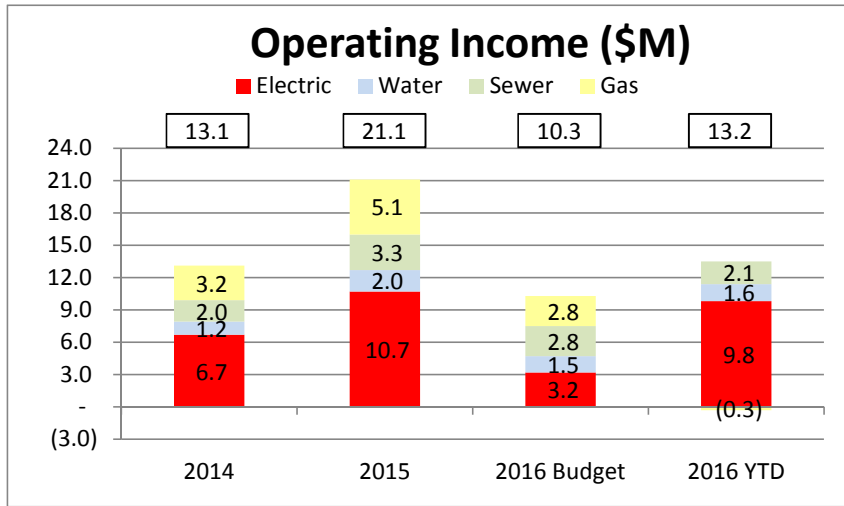
Weather



Customer Demand



Financial Trends



Greenville Utilities Commission
Revenue and Expenses - Combined
November 30, 2015

Line #	Current Fiscal Year										Prior Fiscal Year			
	November Actual	Revised November Budget	Variance Favorable (Unfavorable)	YTD Actual	Revised YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	Revised Total Budget	% of Revised Budget	November Actual	YTD Actual	Change Prior YTD to Current YTD	
Revenue:														
Rates & Charges	1	\$18,698,598	\$20,558,165	(\$1,859,567)	\$103,494,064	\$107,538,390	(\$4,044,326)	\$273,675,051	37.8%	\$259,899,732	39.8%	\$22,671,067	\$109,684,615	(\$6,190,551)
Fees & Charges	2	193,082	168,084	24,998	991,513	840,420	151,093	2,017,006	49.2%	2,017,006	49.2%	185,511	872,956	118,557
U. G. & Temp. Ser. Chgs.	3	11,074	9,500	1,574	62,590	47,500	15,090	113,989	54.9%	113,989	54.9%	13,319	60,011	2,579
Miscellaneous	4	848,319	122,352	725,967	1,711,835	611,760	1,100,075	1,468,167	116.6%	1,468,167	116.6%	192,848	875,667	836,168
Interest Income	5	22,451	19,420	3,031	127,718	97,100	30,618	233,034	54.8%	233,034	54.8%	26,194	129,780	(2,062)
Bond Proceeds	6	-	-	-	-	-	-	666,980	0.0%	666,980	0.0%	-	-	-
Transfer from Rate Stabilization	7	-	-	-	-	-	-	1,500,000	0.0%	-	n/a	-	-	-
	8	\$19,773,524	\$20,877,521	(\$1,103,997)	\$106,387,720	\$109,135,170	(\$2,747,450)	\$279,674,227	38.0%	\$264,398,908	40.2%	\$23,088,939	\$111,623,029	(\$5,235,309)
Expenditures:														
Operations	9	\$4,493,067	\$5,099,161	\$606,094	\$22,550,718	\$25,653,167	\$3,102,449	\$60,787,370	37.1%	\$60,787,370	37.1%	\$5,230,940	\$21,579,821	\$970,897
Purchased Power/Gas	10	10,566,455	12,106,321	1,539,866	61,528,956	64,132,631	2,603,675	184,950,759	33.3%	156,651,017	39.3%	14,287,527	72,977,670	(11,448,714)
Capital Outlay	11	424,811	619,436	194,625	2,304,392	3,169,625	865,233	7,578,067	30.4%	7,578,067	30.4%	488,258	3,468,025	(1,163,633)
Debt Service	12	1,169,908	1,259,310	89,402	5,849,540	6,296,550	447,010	15,847,670	36.9%	15,847,670	36.9%	1,262,280	6,311,400	(461,860)
City Turnover	13	557,756	478,930	(78,826)	2,631,124	2,394,650	(236,474)	5,747,165	45.8%	5,747,165	45.8%	479,523	2,397,615	233,509
Street Light Reimbursement	14	63,736	62,736	(1,000)	319,120	313,680	(5,440)	752,835	42.4%	752,835	42.4%	70,500	317,577	1,543
Trans. to OPEB Trust Fund	15	-	-	-	450,000	450,000	-	450,000	100.0%	450,000	100.0%	-	400,000	50,000
Trans. To Rate Stabilization	16	939,277	950,300	(11,023)	5,676,915	5,666,700	(10,215)	-	n/a	13,000,000	43.7%	-	-	5,676,915
Trans. to Capital Projects	17	125,000	125,000	-	625,000	624,986	(14)	1,500,000	41.7%	1,500,000	41.7%	-	-	625,000
Trans. to Designated Reserves	18	93,750	93,750	-	468,750	468,748	(2)	1,125,000	41.7%	1,125,000	41.7%	-	-	468,750
	19	\$18,433,760	\$20,794,944	\$2,339,138	\$102,404,515	\$109,170,737	\$6,766,222	\$278,738,866	36.7%	\$263,439,124	38.9%	\$21,819,028	\$107,452,108	(\$5,047,593)
Equity/Deficit from Operations	20	\$1,339,764	\$82,577	\$1,257,187	\$3,983,205	(\$35,567)	\$4,018,772	\$935,361		\$959,784		\$1,269,911	\$4,170,921	(\$187,716)
Transfers from Fund Balance														
Appropriated Fund Balance	21	-	854,167	(854,167)	-	4,270,835	(4,270,835)	10,250,000	0.0%	10,250,000	0.0%	-	-	-
Trans. to Capital Projects	22	(854,167)	(854,167)	-	(4,270,835)	(4,270,818)	(17)	(10,250,000)	41.7%	(10,250,000)	n/a	-	-	(4,270,835)
Trans. to Designated Reserves		-	-	-	-	-	-	-	n/a	-	n/a	-	-	-
	23	(\$854,167)	\$0	(\$854,167)	(\$4,270,835)	\$17	(\$4,270,852)	\$0		\$0		\$0	\$0	(\$4,270,835)
Total Equity/Deficit	24	\$485,597	\$82,577	\$403,020	(\$287,630)	(\$35,550)	(\$252,080)	\$935,361		\$959,784		\$1,269,911	\$4,170,921	(\$4,458,551)

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

Line #	Current Fiscal Year							Prior Fiscal Year						
	November Actual	Revised November Budget	Variance Favorable (Unfavorable)	YTD Actual	Revised YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	Revised Total Budget	% of Revised Budget	November Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:														
Number of Accounts	1	65,344									64,590			
kWh Purchased	2	124,497,768	127,655,202	3,157,434	756,845,848	761,216,180	4,370,332	1,746,309,198	43.3%	1,746,309,198	43.3%	132,334,859	742,032,258	14,813,590
kWh Billed ¹	3	122,063,040	123,744,816	(1,681,776)	757,641,536	737,777,470	19,864,066	1,691,911,969	44.8%	1,691,911,969	44.8%	129,535,055	732,224,010	25,417,526
Revenue:														
Rates & Charges - Retail	4	\$12,810,337	\$13,182,255	(\$371,918)	\$77,935,123	\$78,606,634	(\$671,511)	\$194,107,125	40.2%	\$180,331,806	43.2%	\$15,077,497	\$82,820,760	(\$4,885,637)
Fees & Charges	5	124,340	99,492	24,848	618,905	497,460	121,445	1,193,900	51.8%	1,193,900	51.8%	106,458	574,330	44,575
U. G. & Temp. Ser. Chgs.	6	10,974	9,241	1,733	61,090	46,205	14,885	110,886	55.1%	110,886	55.1%	13,119	58,811	2,279
Miscellaneous	7	784,552	80,817	703,735	1,424,428	404,085	1,020,343	969,795	146.9%	969,795	146.9%	117,581	614,875	809,553
Interest Income	8	11,869	9,924	1,945	65,323	49,620	15,703	119,083	54.9%	119,083	54.9%	14,228	68,929	(3,606)
Bond Proceeds	9	-	-	-	-	-	-	226,100	0.0%	226,100	0.0%	-	-	-
Transfer from Rate Stabilization	10	-	-	-	-	-	-	1,500,000	0.0%	-	n/a	-	-	-
	11	\$13,742,072	\$13,381,729	\$360,343	\$80,104,869	\$79,604,004	\$500,865	\$198,226,889	40.4%	\$182,951,570	43.8%	\$15,328,883	\$84,137,705	(\$4,032,836)
Expenditures:														
Operations	12	\$1,878,279	\$2,204,857	\$326,578	\$9,815,402	\$11,087,346	\$1,271,944	\$26,277,340	37.4%	\$26,277,340	37.4%	\$2,169,044	\$9,129,809	\$685,593
Purchased Power	13	9,247,195	9,467,555	220,360	56,014,856	56,455,639	440,783	157,814,859	35.5%	129,515,117	43.2%	12,206,202	66,307,544	(10,292,688)
Capital Outlay	14	261,274	388,345	127,071	1,475,498	1,984,801	509,303	4,746,289	31.1%	4,746,289	31.1%	291,013	2,474,816	(999,318)
Debt Service	15	249,875	273,902	24,027	1,249,375	1,369,510	120,135	3,512,883	35.6%	3,512,883	35.6%	284,071	1,420,355	(170,980)
City Turnover	16	401,658	362,098	(39,560)	1,929,168	1,810,490	(118,678)	4,345,176	44.4%	4,345,176	44.4%	370,437	1,852,185	76,983
Street Light Reimbursement	17	63,736	62,736	(1,000)	319,120	313,680	(5,440)	752,835	42.4%	752,835	42.4%	70,500	317,577	1,543
Trans. to OPEB Trust Fund	18	-	-	-	247,500	247,500	-	247,500	100.0%	247,500	100.0%	-	220,000	27,500
Trans. To Rate Stabilization	19	939,277	950,300	(11,023)	5,676,915	5,666,700	(10,215)	-	n/a	13,000,000	43.7%	-	-	5,676,915
	20	\$13,041,294	\$13,709,793	\$646,453	\$76,727,834	\$78,935,666	\$2,207,832	\$197,696,882	38.8%	\$182,397,140	42.1%	\$15,391,267	\$81,722,286	(\$4,994,452)
Equity/Deficit from Operations	21	\$700,778	(\$328,064)	\$1,028,842	\$3,377,035	\$668,338	\$2,708,697	\$530,007		\$554,430		(\$62,384)	\$2,415,419	\$961,616
Transfers from Fund Balance														
Appropriated Fund Balance	22	-	166,667	(166,667)	-	833,335	(833,335)	2,000,000	0.0%	2,000,000		-	-	-
Trans. to Capital Projects	23	(166,667)	(166,667)	-	(833,335)	(833,335)	-	(2,000,000)	41.7%	(2,000,000)	n/a	-	-	(833,335)
	24	(\$166,667)	\$0	(\$166,667)	(\$833,335)	\$0	(\$833,335)	\$0		\$0		\$0	\$0	(\$833,335)
Total Equity/Deficit	25	\$534,111	(\$328,064)	\$862,175	\$2,543,700	\$668,338	\$1,875,362	\$530,007		\$554,430		(\$62,384)	\$2,415,419	\$128,281

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
November 30, 2015

Line #	Current Fiscal Year							Prior Fiscal Year					
	November Actual	November Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	Revised Total Budget	% of Revised Budget	November Actual	YTD Actual	Change Prior YTD to Current YTD
Customer Demand:													
1	35,214										34,922		
Number of Accounts													
2	393,533	364,358	(29,175)	1,984,237	2,037,128	52,891	4,679,805	42.4%	4,679,805	42.4%	423,918	2,064,641	(80,404)
Kgallons Pumped													
3	280,035	272,153	7,882	1,506,543	1,463,507	43,036	3,260,975	46.2%	3,260,975	46.2%	298,247	1,479,326	27,217
Kgallons Billed - Retail													
4	78,899	70,852	8,047	161,108	161,361	(253)	253	63679.1%	589,784	27.3%	74,649	150,935	10,173
Kgallons Billed - Wholesale¹													
5	358,934	343,005	15,929	1,667,651	1,624,868	42,783	3,261,228	51.1%	3,850,759	43.3%	372,896	1,630,261	37,390
Kgallons Billed													
Revenue:													
6	\$1,378,332	\$1,382,678	(\$4,346)	\$7,333,726	\$7,712,016	(\$378,290)	\$16,762,369	43.8%	\$ 16,762,369	43.8%	\$1,380,503	\$6,900,175	\$433,551
Rates & Charges - Retail													
7	138,813	125,854	12,959	324,476	318,930	5,546	1,082,583	30.0%	1,082,583	30.0%	130,675	280,230	44,246
Rates & Charges - Wholesale¹													
8	32,543	29,044	3,499	153,858	145,220	8,638	348,516	44.1%	348,516	44.1%	25,572	116,594	37,264
Fees & Charges													
9	100	259	(159)	1,500	1,295	205	3,103	48.3%	3,103	48.3%	200	1,200	300
Temporary Service Charges													
10	29,770	19,815	9,955	108,530	99,075	9,455	237,759	45.6%	237,759	45.6%	20,434	118,701	(10,171)
Miscellaneous													
11	3,554	3,184	370	19,362	15,920	3,442	38,209	50.7%	38,209	50.7%	3,335	18,063	1,299
Interest Income													
12	-	-	-	-	-	-	46,800	0.0%	46,800	0.0%	-	-	-
Bond Proceeds													
13	\$1,583,112	\$1,560,834	\$22,278	\$7,941,452	\$8,292,456	(\$351,004)	\$18,519,339	42.9%	\$18,519,339	42.9%	\$1,560,719	\$7,434,963	\$506,489
Expenditures:													
14	\$973,011	\$1,031,046	\$58,035	\$4,641,822	\$5,204,170	\$562,348	\$12,377,137	37.5%	\$ 12,377,137	37.5%	\$1,120,433	\$4,807,096	(\$165,274)
Operations													
15	33,274	45,736	12,462	191,143	233,457	42,314	558,369	34.2%	558,369	34.2%	54,819	411,553	(220,410)
Capital Outlay													
16	303,512	308,487	4,975	1,517,560	1,542,435	24,875	3,748,645	40.5%	3,748,645	40.5%	331,672	1,658,360	(140,800)
Debt Service													
17	-	-	-	67,500	67,500	-	67,500	100.0%	67,500	100.0%	-	60,000	7,500
Trans. to OPEB Trust Fund													
18	87,500	87,500	-	437,500	437,497	(3)	1,050,000	41.7%	1,050,000	41.7%	-	-	437,500
Trans. to Capital Projects													
19	50,000	50,000	-	250,000	250,000	-	600,000	41.7%	600,000	41.7%	-	-	250,000
Trans. to Designated Reserves													
20	\$1,447,297	\$1,522,769	\$75,472	\$7,105,525	\$7,735,059	\$629,534	\$18,401,651	38.6%	\$18,401,651	38.6%	\$1,506,924	\$6,937,009	\$168,516
Equity/Deficit from Operations													
21	\$135,815	\$38,065	\$97,750	\$835,927	\$557,397	\$278,530	\$117,688				\$53,795	\$497,954	\$337,973
Total Equity/Deficit													
22	\$135,815	\$38,065	\$97,750	\$835,927	\$557,397	\$278,530	\$117,688		\$117,688		\$53,795	\$497,954	\$337,973

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
November 30, 2015

Line #	Current Fiscal Year							Prior Fiscal Year					
	November Actual	November Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	Revised Total Budget	% of Revised Budget	November Actual	YTD Actual	Change Prior YTD to Current YTD
Customer Demand:													
1	28,916										28,579		
Number of Accounts													
2	371,890	268,946	(102,944)	1,620,930	1,406,344	(214,586)	3,425,162	47.3%	3,425,162	47.3%	287,890	1,655,420	(34,490)
Kgallons Total Flow													
3	232,934	227,255	5,679	1,167,805	1,151,410	16,395	2,634,740	44.3%	2,634,740	44.3%	236,755	1,144,553	23,252
Kgallons Billed - Retail													
4	18,949	8,234	10,715	41,856	46,838	(4,982)	111,460	37.6%	111,460	37.6%	7,727	47,254	(5,398)
Kgallons Billed - Wholesale¹													
5	251,883	235,489	16,394	1,209,661	1,198,248	11,413	2,746,200	44.0%	2,746,200	44.0%	244,482	1,191,807	17,854
Total Kgallons Billed													
Revenue:													
6	\$1,702,718	\$1,672,233	\$30,485	\$8,419,642	\$8,469,721	(\$50,079)	\$19,408,763	43.4%	\$19,408,763	43.4%	\$1,606,546	\$7,815,050	\$604,592
Rates & Charges - Retail													
7	106,112	46,112	60,000	234,392	262,277	(27,885)	624,174	37.6%	624,174	37.6%	43,274	264,624	(30,232)
Rates & Charges - Wholesale¹													
8	23,309	27,991	(4,682)	159,170	139,955	19,215	335,902	47.4%	335,902	47.4%	32,841	118,692	40,478
Fees & Charges													
9	18,290	10,120	8,170	79,339	50,600	28,739	121,431	65.3%	121,431	65.3%	14,698	57,660	21,679
Miscellaneous													
10	2,259	1,771	488	12,857	8,855	4,002	21,246	60.5%	21,246	60.5%	2,548	12,727	130
Interest Income													
11	-	-	-	-	-	-	49,780	0.0%	49,780	0.0%	-	-	-
Bond Proceeds													
12	\$1,852,688	\$1,758,227	\$94,461	\$8,905,400	\$8,931,408	(\$26,008)	\$20,561,296	43.3%	\$20,561,296	43.3%	\$1,699,907	\$8,268,753	\$636,647
Expenditures:													
13	\$948,781	\$1,013,881	\$65,100	\$4,659,595	\$5,126,125	\$466,530	\$12,077,179	38.6%	\$12,077,179	38.6%	\$1,105,614	\$4,473,101	\$186,494
Operations													
14	38,139	65,171	27,032	193,015	328,508	135,493	787,319	24.5%	787,319	24.5%	93,426	243,900	(50,885)
Capital Outlay													
15	507,645	531,464	23,819	2,538,225	2,657,320	119,095	6,496,348	39.1%	6,496,348	39.1%	530,618	2,653,090	(114,865)
Debt Service													
16	-	-	-	67,500	67,500	-	67,500	100.0%	67,500	100.0%	-	60,000	7,500
Trans. to OPEB Trust Fund													
17	37,500	37,500	-	187,500	187,489	(11)	450,000	41.7%	450,000	41.7%	-	-	187,500
Trans. to Capital Projects													
18	43,750	43,750	-	218,750	218,748	(2)	525,000	41.7%	525,000	41.7%	-	-	218,750
Trans. to Designated Reserves													
19	\$1,575,815	\$1,691,766	\$115,951	\$7,864,585	\$8,585,690	\$721,105	\$20,403,346	38.5%	\$20,403,346	38.5%	\$1,729,658	\$7,430,091	\$434,494
Equity/Deficit from Operations													
20	\$276,873	\$66,461	\$210,412	\$1,040,815	\$345,718	\$695,097	\$157,950				(\$29,751)	\$838,662	\$202,153
Transfers from Fund Balance													
21	\$0	\$250,000	(\$250,000)	\$0	\$1,250,000	(\$1,250,000)	\$3,000,000	0.0%	\$3,000,000	0.0%	\$0	\$0	\$0
Appropriated Fund Balance													
22	(250,000)	(250,000)	-	(1,250,000)	(1,250,000)	-	(3,000,000)	41.7%	(3,000,000)	n/a	-	-	(1,250,000)
Trans. to Capital Projects													
23	(\$250,000)	\$0	(\$250,000)	(\$1,250,000)	\$0	(\$1,250,000)	\$0		\$0		\$0	\$0	(\$1,250,000)
Total Equity/Deficit													
24	\$26,873	\$66,461	(\$39,588)	(\$209,185)	\$345,718	(\$554,903)	\$157,950		\$157,950		(\$29,751)	\$838,662	(\$1,047,847)

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
November 30, 2015

Line #	Current Fiscal Year						Prior Fiscal Year							
	November Actual	November Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	Revised Total Budget	% of Revised Budget	November Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:														
Number of Accounts	1	22,798									22,443			
CCFs Purchased	2	2,644,175	3,379,780	735,605	10,135,269	10,683,780	548,511	35,353,390	28.7%	35,353,390	28.7%	3,640,343	10,879,130	(743,861)
CCFs Delivered to GUC	3	2,553,040	3,281,091	728,051	9,717,409	10,371,814	654,405	34,321,071	28.3%	34,321,071	28.3%	3,536,315	10,527,622	(810,213)
CCFs Billed - Firm	4	880,675	1,891,328	(1,010,653)	3,036,414	4,528,411	(1,491,997)	16,983,900	17.9%	16,983,900	17.9%	1,291,096	3,477,766	(441,352)
CCFs Billed - Interruptible	5	1,370,960	1,253,024	117,936	5,459,998	5,413,107	46,891	15,919,500	34.3%	15,919,500	34.3%	1,399,795	5,583,500	(123,502)
CCFs Billed - Total	6	2,251,635	3,144,352	(892,717)	8,496,412	9,941,518	(1,445,106)	32,903,400	25.8%	32,903,400	25.8%	2,690,891	9,061,266	(564,854)
Revenue:														
Rates & Charges - Retail	7	\$2,562,286	\$4,149,033	(\$1,586,747)	\$9,246,705	\$12,168,812	(\$2,922,107)	\$41,690,037	22.2%	\$ 41,690,037	22.2%	\$4,432,572	\$11,603,776	(\$2,357,071)
Fees & Charges	8	12,890	11,557	1,333	59,580	57,785	1,795	138,688	43.0%	138,688	43.0%	20,640	63,340	(3,760)
Miscellaneous	9	15,707	11,600	4,107	99,538	58,000	41,538	139,182	71.5%	139,182	71.5%	40,135	84,431	15,107
Interest Income	10	4,769	4,541	228	30,176	22,705	7,471	54,496	55.4%	54,496	55.4%	6,083	30,061	115
Bond Proceeds	11	-	-	-	-	-	-	344,300	0.0%	344,300	0.0%	-	-	-
	12	\$2,595,652	\$4,176,731	(\$1,581,079)	\$9,435,999	\$12,307,302	(\$2,871,303)	\$42,366,703	22.3%	\$42,366,703	22.3%	\$4,499,430	\$11,781,608	(\$2,345,609)
Expenditures:														
Operations	13	\$692,996	\$849,377	\$156,381	\$3,433,899	\$4,235,526	\$801,627	\$10,055,714	34.1%	\$ 10,055,714	34.1%	\$835,849	\$3,169,815	\$264,084
Purchased Gas	14	1,319,260	2,638,766	1,319,506	5,514,100	7,676,992	2,162,892	27,135,900	20.3%	27,135,900	20.3%	2,081,325	6,670,126	(1,156,026)
Capital Outlay	15	92,124	120,184	28,060	444,736	622,859	178,123	1,486,090	29.9%	1,486,090	29.9%	49,000	337,756	106,980
Debt Service	16	108,876	145,457	36,581	544,380	727,285	182,905	2,089,794	26.0%	2,089,794	26.0%	115,919	579,595	(35,215)
City Turnover	17	156,098	116,832	(39,266)	701,956	584,160	(117,796)	1,401,989	50.1%	1,401,989	50.1%	109,086	545,430	156,526
Trans. to OPEB Trust Fund	18	-	-	-	67,500	67,500	-	67,500	100.0%	67,500	100.0%	-	60,000	7,500
	19	\$2,369,354	\$3,870,616	\$1,501,262	\$10,706,571	\$13,914,322	\$3,207,751	\$42,236,987	25.3%	\$42,236,987	25.3%	\$3,191,179	\$11,362,722	(\$656,151)
Equity/Deficit from Operations	20	\$226,298	\$306,115	(\$79,817)	(\$1,270,572)	(\$1,607,020)	\$336,448	\$129,716		\$129,716		\$1,308,251	\$418,886	(\$1,689,458)
Transfers from Fund Balance														
Appropriated Fund Balance	21	\$0	\$437,500	(\$437,500)	\$0	\$2,187,500	(\$2,187,500)	\$5,250,000	0.0%	\$ 5,250,000	0.0%	\$0	\$0	\$0
Trans. to Capital Projects	22	(437,500)	(437,500)	-	(2,187,500)	(2,187,483)	(17)	(5,250,000)	41.7%	(5,250,000)	n/a	-	-	(2,187,500)
	23	(\$437,500)	\$0	(\$437,500)	(\$2,187,500)	\$17	(\$2,187,517)	\$0		\$0		\$0	\$0	(\$2,187,500)
Total Equity/Deficit	24	(\$211,202)	\$306,115	(\$517,317)	(\$3,458,072)	(\$1,607,003)	(\$1,851,069)	\$129,716		\$129,716		\$1,308,251	\$418,886	(\$3,876,958)

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

	Line Nos.	Major Funds				Total
		Electric Fund	Water Fund	Sewer Fund	Gas Fund	
Operating revenues:						
Charges for services	1	\$ 12,945,651	\$ 1,549,788	\$ 1,832,137	\$ 2,575,176	\$ 18,902,752
Other operating revenues	2	46,444	9,257	9,690	6,334	71,725
Total operating revenues	3	12,992,095	1,559,045	1,841,827	2,581,510	18,974,477
Operating expenses:						
Administration and general	4	802,333	268,721	268,614	273,234	1,612,902
Operations and maintenance	5	1,075,945	704,290	680,165	419,761	2,880,161
Purchased power and gas	6	9,247,195	-	-	1,319,260	10,566,455
Depreciation	7	604,366	317,097	402,339	127,651	1,451,453
Total operating expenses	8	11,729,839	1,290,108	1,351,118	2,139,906	16,510,971
Operating income (loss)	9	1,262,256	268,937	490,709	441,604	2,463,506
Non-operating revenues (expenses):						
Interest income	10	11,351	3,604	2,038	4,656	21,649
Debt interest expense and service charges	11	(48,177)	(81,112)	(130,398)	(14,945)	(274,632)
Other nonoperating revenues	12	738,108	54,540	40,160	9,372	842,180
Net nonoperating revenues	13	701,282	(22,968)	(88,200)	(917)	589,197
Income before contributions and transfers	14	1,963,538	245,969	402,509	440,687	3,052,703
Contribution and transfers:						
Transfer to City of Greenville, General Fund	15	(401,658)	-	-	(156,098)	(557,756)
Transfer to City of Greenville, street light reimbursement	16	(63,736)	-	-	-	(63,736)
Total operating transfers	17	(465,394)	-	-	(156,098)	(621,492)
Changes in net position	18	1,498,144	245,969	402,509	284,589	2,431,211
Net position, beginning of month	19	\$128,722,364	\$69,262,470	\$100,672,427	\$51,049,187	349,706,448
Net position, end of month	20	\$ 130,220,508	\$ 69,508,439	\$ 101,074,936	\$ 51,333,776	\$ 352,137,659

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

	Line Nos.	Major Funds				Total	Last Year
		Electric Fund	Water Fund	Sewer Fund	Gas Fund		
Operating revenues:							
Charges for services	1	\$ 78,615,118	\$ 7,813,560	\$ 8,813,203	\$ 9,306,285	\$ 104,548,166	\$ 110,617,579
Other operating revenues	2	281,084	42,302	46,027	31,053	400,466	468,695
Total operating revenues	3	78,896,202	7,855,862	8,859,230	9,337,338	104,948,632	111,086,274
Operating expenses:							
Administration and general	4	4,318,823	1,406,391	1,397,771	1,433,776	8,556,761	7,800,631
Operations and maintenance	5	5,744,080	3,302,934	3,329,325	2,067,624	14,443,963	14,178,991
Purchased power and gas	6	56,014,856	-	-	5,514,100	61,528,956	72,977,670
Depreciation	7	3,020,325	1,585,488	2,011,698	638,258	7,255,769	7,121,173
Total operating expenses	8	69,098,084	6,294,813	6,738,794	9,653,758	91,785,449	102,078,465
Operating income (Loss)	9	9,798,118	1,561,049	2,120,436	(316,420)	13,163,183	9,007,809
Non-operating revenues (expenses):							
Interest income	10	59,474	19,649	10,389	30,538	120,050	129,439
Debt interest expense and service charges	11	(240,885)	(405,560)	(651,990)	(74,725)	(1,373,160)	(1,529,550)
Other nonoperating revenues	12	1,143,343	159,157	136,351	68,485	1,507,336	1,186,810
Net nonoperating revenues	13	961,932	(226,754)	(505,250)	24,298	254,226	(213,301)
Income before contributions and transfers	14	10,760,050	1,334,295	1,615,186	(292,122)	13,417,409	8,794,508
Contributions and transfers:							
Capital Contributions		-	-	-	-	-	-
Transfer to City of Greenville, General Fund	15	(1,929,168)	-	-	(701,956)	(2,631,124)	(2,397,615)
Transfer to City of Greenville, street light reimbursement	16	(319,120)	-	-	-	(319,120)	(317,577)
Total contributions and transfers	17	(2,248,288)	-	-	(701,956)	(2,950,244)	(2,715,192)
Changes in net position	18	8,511,762	1,334,295	1,615,186	(994,078)	10,467,165	6,079,316
Beginning net position	19	121,708,746	68,174,144	99,459,750	52,327,854	341,670,494	331,766,866
Ending net position	20	\$ 130,220,508	\$ 69,508,439	\$ 101,074,936	\$ 51,333,776	\$ 352,137,659	\$ 337,846,182

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

Greenville Utilities Commission
Statement of Cash Flows
Fiscal Year to Date
November 30, 2015

	Line #	Electric	Water	Sewer	Gas	Total	Last Year
Sources:							
Operating income	1	\$ 9,798,118	\$ 1,561,049	\$ 2,120,436	\$ (316,420)	\$ 13,163,183	\$ 9,007,809
Depreciation	2	3,020,325	1,585,488	2,011,698	638,258	7,255,769	7,121,173
Changes in working capital	3	2,160,286	62,778	(253,244)	(959,035)	1,010,785	(3,122,924)
Interest earned	4	65,323	19,362	12,857	30,176	127,718	129,780
Subtotal	5	15,044,052	3,228,677	3,891,747	(607,021)	21,557,455	13,135,838
Uses:							
City Turnover	6	(1,929,168)	-	-	(701,956)	(2,631,124)	(2,397,615)
City Street Light reimbursement	7	(319,120)	-	-	-	(319,120)	(317,577)
Debt service payments	8	(1,741,948)	(2,519,173)	(2,121,967)	(829,866)	(7,212,954)	(7,188,472)
Capital Outlay expenditures	9	(1,475,498)	(191,143)	(193,015)	(444,736)	(2,304,392)	(3,468,025)
Transfer to Rate Stabilization Fund	10	(5,676,915)	-	-	-	(5,676,915)	-
Transfer to Capital Projects Fund	11	(833,335)	(437,500)	(1,437,500)	(2,187,500)	(4,895,835)	-
Subtotal	12	(11,975,984)	(3,147,816)	(3,752,482)	(4,164,058)	(23,040,340)	(13,371,689)
Net increase (decrease) - operating cash	13	3,068,068	80,861	139,265	(4,771,079)	(1,482,885)	(235,851)
Rate stabilization fund							
Transfer from Operating Fund	14	5,676,915	-	-	-	5,676,915	-
Interest earnings	15	5,487	-	-	-	5,487	-
Net increase (decrease) - rate stabilization fund	16	5,682,402	-	-	-	5,682,402	-
Capital projects fund							
Proceeds from debt issuance	17	-	-	1,405,778	-	1,405,778	-
Contributions/grants	18	-	-	-	-	-	600,000
Acreage fees and capacity fees	19	-	92,928	103,040	-	195,968	179,833
Interest earnings (expense)	20	(11,336)	287	(2,468)	362	(13,155)	(341)
Transfer from Operating Fund	21	833,335	437,500	1,437,500	2,187,500	4,895,835	-
Changes in working capital	22	23,772	3,705	39,970	4,731	72,178	337,183
Capital Projects expenditures	23	(1,404,355)	(624,525)	(1,433,683)	(3,924,084)	(7,386,647)	(5,842,510)
Net increase (decrease) - capital projects fund	24	(558,584)	(90,105)	1,550,137	(1,731,491)	(830,043)	(4,725,835)
Net increase (decrease) - operating, rate stabilization and capital projects	25	8,191,886	(9,244)	1,689,402	(6,502,570)	3,369,474	(4,961,686)
Cash and investments and revenue bond proceeds							
June 30, 2015	26	\$ 39,469,341	\$ 6,514,495	\$ 6,100,985	\$ 24,753,755	\$ 76,838,576	\$ 82,053,279
Cash and investments and revenue bond proceeds							
November 30, 2015	27	\$ 47,661,227	\$ 6,505,251	\$ 7,790,387	\$ 18,251,185	\$ 80,208,050	\$ 77,091,593
Cash and Investment ^(A)							
Revenue Bond Proceeds	28	46,782,001	4,740,022	6,699,273	17,723,742	75,945,038	72,632,024
subtotal	29	879,226	1,765,229	1,091,114	527,443	4,263,012	4,459,569
	30	47,661,227	6,505,251	7,790,387	18,251,185	80,208,050	77,091,593
^(A) Operating Fund							
Capital Project Fund	31	47,743,676	4,863,998	7,438,813	17,839,888	77,886,375	77,410,631
	32	(8,144,077)	(123,976)	(739,540)	(116,146)	(9,123,739)	(4,778,607)
	33	39,599,599	4,740,022	6,699,273	17,723,742	68,762,636	72,632,024

Greenville Utilities Commission
Statement of Net Position
November 30, 2015

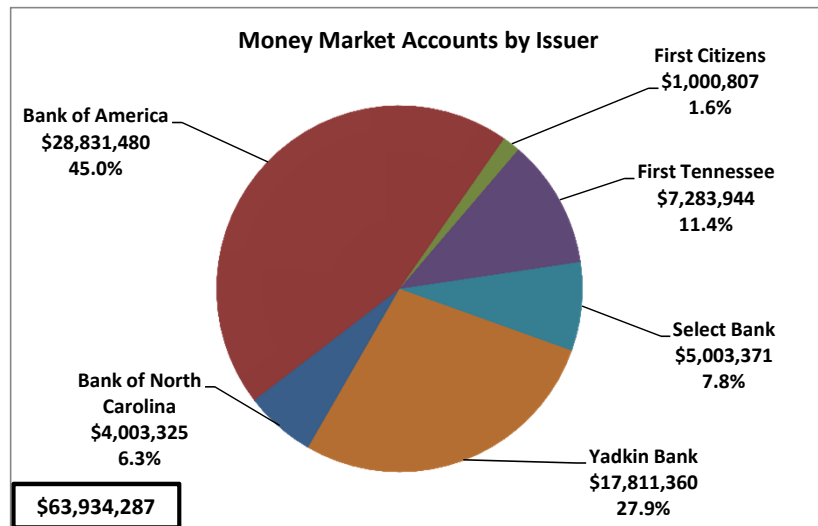
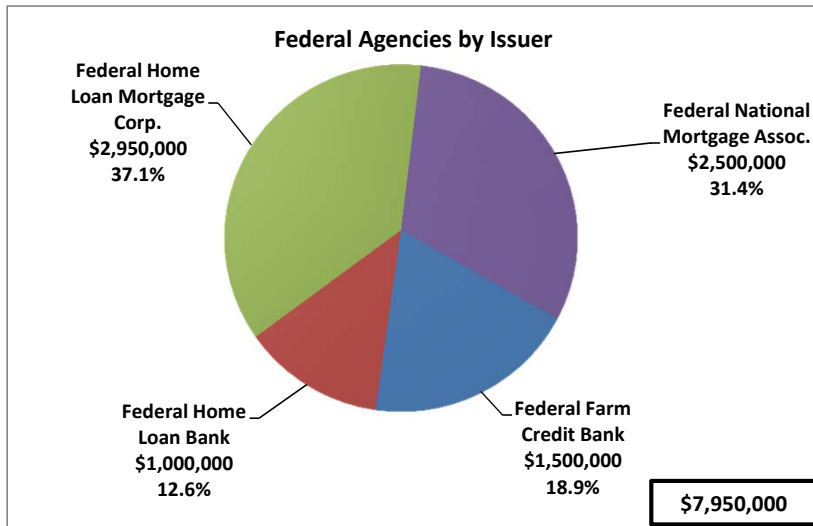
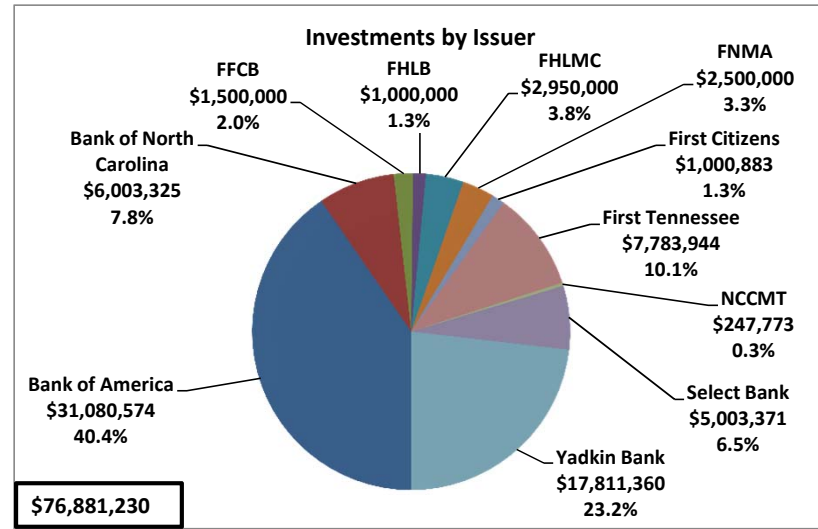
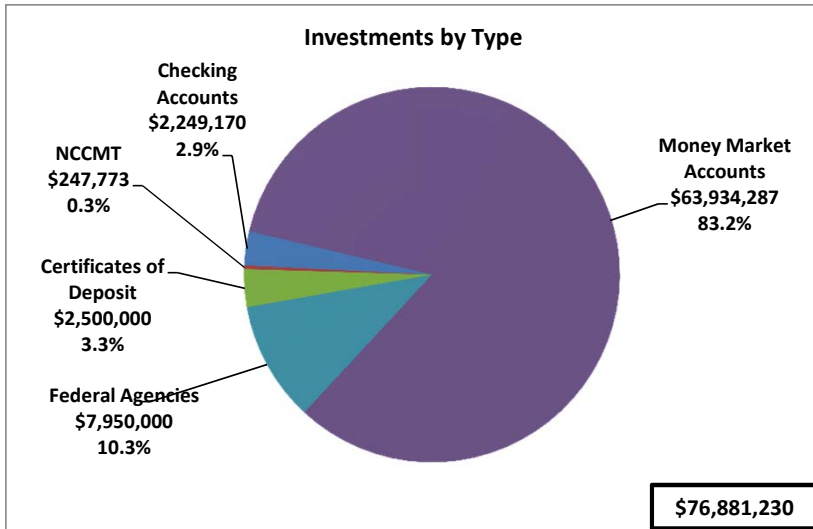
Line #	Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total	
Assets						
Current assets:						
Cash and investments	1	\$ 39,599,599	\$ 3,499,731	\$ 5,284,020	\$ 17,723,742	\$ 66,107,092
Cash and Investments - Rate Stabilization Fund	2	7,182,402	-	-	-	7,182,402
Accounts receivable, net	3	16,969,461	1,972,179	2,379,021	2,966,171	24,286,832
Due from other governments	4	710,545	229,626	192,899	343,922	1,476,992
Due from City of Greenville	5	358,030	-	-	-	358,030
Inventories	6	5,330,069	714,639	196,355	648,569	6,889,632
Prepaid expenses and deposits	7	535,850	136,752	133,067	116,309	921,978
Total current assets	8	<u>70,685,956</u>	<u>6,552,927</u>	<u>8,185,362</u>	<u>21,798,713</u>	<u>107,222,958</u>
Non-current assets:						
Restricted assets:						
Restricted cash and cash equivalents:						
Bond funds	9	879,226	1,765,229	1,091,114	527,443	4,263,012
Capacity fees	10	-	1,240,291	1,415,253	-	2,655,544
Total restricted cash and cash equivalents	11	<u>879,226</u>	<u>3,005,520</u>	<u>2,506,367</u>	<u>527,443</u>	<u>6,918,556</u>
Net pension asset	12	1,111,749	489,601	466,593	413,002	2,480,945
Total restricted assets	13	<u>1,990,975</u>	<u>3,495,121</u>	<u>2,972,960</u>	<u>940,445</u>	<u>9,399,501</u>
Notes receivable	14	-	400,164	-	-	400,164
Capital assets:						
Land, easements and construction in progress	15	17,521,883	4,425,529	31,738,857	13,404,959	67,091,228
Other capital assets, net of depreciation	16	79,523,201	84,133,089	112,025,373	25,836,722	301,518,385
Total capital assets	17	<u>97,045,084</u>	<u>88,558,618</u>	<u>143,764,230</u>	<u>39,241,681</u>	<u>368,609,613</u>
Total non-current assets	18	<u>99,036,059</u>	<u>92,453,903</u>	<u>146,737,190</u>	<u>40,182,126</u>	<u>378,409,278</u>
Total assets	19	<u>169,722,015</u>	<u>99,006,830</u>	<u>154,922,552</u>	<u>61,980,839</u>	<u>485,632,236</u>
Deferred Outflows of Resources						
Pension deferrals	20	837,790	368,953	351,614	311,230	1,869,587
Unamortized bond refunding charges	21	303,184	343,201	154,791	172,110	973,286
Total deferred outflows of resources	22	<u>1,140,974</u>	<u>712,154</u>	<u>506,405</u>	<u>483,340</u>	<u>2,842,873</u>
Liabilities						
Current liabilities:						
Accounts payable and accrued expenses	23	12,296,700	858,625	525,990	2,032,562	15,713,877
Customer deposits	24	2,909,652	570,673	1,575	384,161	3,866,061
Accrued interest payable	25	68,260	81,597	151,554	25,579	326,990
Due to City of Greenville	26	101,277	-	-	-	101,277
Unearned revenue ¹	27	-	105,331	163,140	-	268,471
Current portion of compensated absences	28	695,887	310,569	302,248	230,392	1,539,096
Current maturities of long-term debt	29	980,577	656,130	2,771,187	393,723	4,801,617
Total current liabilities	30	<u>17,052,353</u>	<u>2,582,925</u>	<u>3,915,694</u>	<u>3,066,417</u>	<u>26,617,389</u>
Non-current liabilities						
Compensated absences	31	97,546	91,415	89,991	114,577	393,529
Long-term debt, excluding current portion	32	15,382,048	24,025,427	47,247,302	5,179,746	91,834,523
Other post-employment benefits	33	5,400,930	2,317,500	1,963,833	1,763,076	11,445,339
Total non-current liabilities	34	<u>20,880,524</u>	<u>26,434,342</u>	<u>49,301,126</u>	<u>7,057,399</u>	<u>103,673,391</u>
Total liabilities	35	<u>37,932,877</u>	<u>29,017,267</u>	<u>53,216,820</u>	<u>10,123,816</u>	<u>130,290,780</u>
Deferred Inflows of Resources						
Pension deferrals	36	2,709,604	1,193,278	1,137,201	1,006,587	6,046,670
Total deferred inflows of resources	37	<u>2,709,604</u>	<u>1,193,278</u>	<u>1,137,201</u>	<u>1,006,587</u>	<u>6,046,670</u>
Net Position						
Net investment in capital assets	38	81,864,869	65,985,491	94,991,646	34,367,765	277,209,771
Unrestricted	39	48,355,639	3,522,948	6,083,290	16,966,011	74,927,888
Total net position	40	<u>\$ 130,220,508</u>	<u>\$ 69,508,439</u>	<u>\$ 101,074,936</u>	<u>\$ 51,333,776</u>	<u>\$ 352,137,659</u>

¹ Unearned revenue includes prepaid water and sewer tap fees.

Capital Projects Summary Report
November 30, 2015

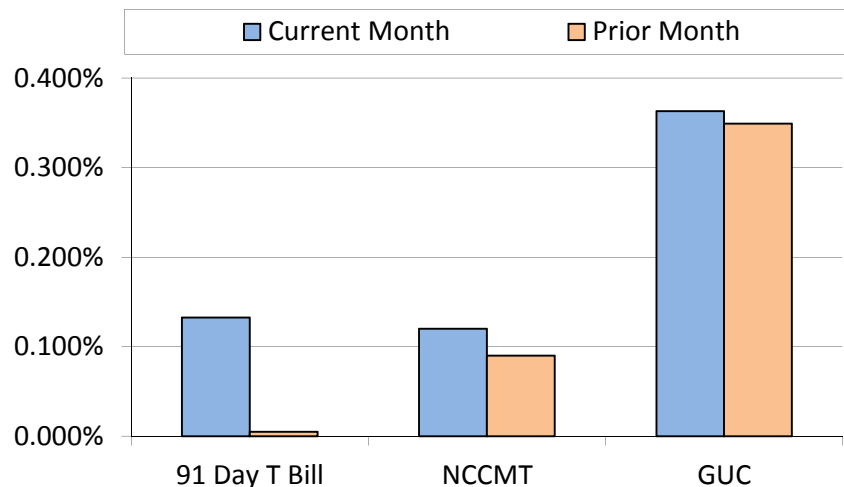
Project #	Project Name	Total Estimated Project Costs	Original Budget	Board Approval	Current Approved Budget	Month To Date Expenditures	Year To Date Expenditures	Project To Date Expenditures	% of Budget Expended	Estimated Completion Date
ECP-136	OPTICS Phase 3A	10,272,000	11,272,000	5/17/2012	10,272,000	-	128,145	9,424,932	91.8%	6/30/2016
ECP-141	OPTICS Phase 3B	15,405,000	14,405,000	6/13/2013	15,405,000	155,887	1,841,335	10,937,443	71.0%	2/1/2017
FCP-100	Downtown Office Efficiency and Enhancement	1,750,000	1,750,000	6/11/2015	1,750,000	-	-	-	0.0%	6/30/2017
FCP-10062	New Operations Center	4,100,000	4,100,000	6/12/2014	4,100,000	-	-	-	0.0%	12/31/2022
FCP-10066	Downtown Facilities Development	1,400,000	1,400,000	11/19/2015	1,400,000	-	-	-	0.0%	3/31/2018
WCP-120	Water/Sewer Meter ERT/Low Lead Compliance Changeout	3,125,000	3,125,000	6/12/2014	3,125,000	-	186,049	375,684	12.0%	6/30/2019
Total Shared Capital Projects		\$ 36,052,000	\$ 36,052,000		\$ 36,052,000	\$ 155,887	\$ 2,155,529	\$ 20,738,059	57.5%	
ECP-132	Substation Modernization	2,800,000	3,000,000	4/20/2010	3,000,000	-	10,144	2,767,828	92.3%	Complete
ECP-133	Sugg Parkway Transmission Line	1,700,000	1,700,000	5/17/2011	1,700,000	-	-	-	0.0%	7/1/2017
ECP-134	Sugg Parkway Substation	3,400,000	3,400,000	5/17/2011	3,400,000	-	3,150	6,050	0.2%	7/1/2017
ECP-138	Greenville 230 kV South POD Substation	6,000,000	300,000	9/20/2012	4,500,000	11,230	11,230	121,042	2.7%	7/1/2019
ECP-142	Bells Fork to Hollywood Substation Upgrade	2,370,000	2,370,000	6/13/2013	4,240,000	32,914	72,249	400,954	9.5%	12/30/2018
ECP-144	10th Street Connector Project	1,535,000	1,535,000	12/19/2013	1,535,000	-	-	1,005,509	65.5%	TBD by NCDOT
ECP-145	Dyneema Peaking Generator	5,000,000	5,000,000	6/11/2015	5,000,000	(752,706)	453,244	453,244	9.1%	12/1/2016
Total Electric Capital Projects		\$ 22,805,000	\$ 17,305,000		\$ 23,375,000	\$ (708,562)	\$ 550,017	\$ 4,754,627	20.3%	
WCP-115	WTP Impoundment Dredging	350,000	350,000	6/13/2013	350,000	1,499	1,499	28,841	8.2%	5/31/2016
WCP-116	WTP Sedimentation Basin Upgrade	355,000	355,000	6/13/2013	600,000	-	-	107,960	18.0%	5/31/2017
WCP-117	WTP Upgrade Phase I	1,900,000	1,900,000	6/12/2014	1,900,000	-	-	-	0.0%	7/31/2016
WCP-121	10th Street Connector Project	892,500	892,500	10/16/2014	892,500	-	5,875	5,875	0.7%	TBD by NCDOT
WCP-122	Water Main Rehabilitation Program Phase I	1,500,000	1,500,000	12/18/2014	1,500,000	98,463	239,370	278,035	18.5%	9/30/2016
WCP-123	COG Town Creek Culvert Improvement	80,000	80,000	3/19/2015	80,000	-	-	-	0.0%	12/31/2016
WCP-124	Residual Lagoon Improvements	1,250,000	1,250,000	6/11/2015	1,250,000	-	-	-	0.0%	6/30/2020
Total Water Capital Projects		\$ 6,327,500	\$ 6,327,500		\$ 6,572,500	\$ 99,962	\$ 246,744	\$ 420,711	6.4%	
SCP-99	Sterling Pointe Pump Station and Force Main Project	11,693,599	1,034,000	3/25/2008	9,900,000	-	554,247	9,822,543	99.2%	4/30/2016
SCP-100	Westside Pump Station and Force Main Project	15,695,532	1,300,000	9/16/2008	15,287,369	-	93,348	14,614,652	95.6%	7/31/2016
SCP-115	Southwest Commercial Park Sewer Extension Project	300,000	300,000	11/17/2011	300,000	13,325	13,325	300,000	100.0%	Complete
SCP-117	WWTP Ultraviolet Disinfection Equip. Replacement	3,360,000	3,360,000	6/13/2013	3,360,000	181,077	195,901	448,014	13.3%	2/28/2016
SCP-118	Southside Pump Station Upgrade	3,450,000	3,450,000	6/13/2013	3,450,000	-	13,793	312,272	9.1%	6/30/2016
SCP-120	Sewer Biosolids Processing Upgrades	6,800,000	6,800,000	6/12/2014	6,800,000	-	6,270	6,270	0.1%	7/31/2017
SCP-121	Sewer Harris Mill Interceptor	524,000	524,000	6/12/2014	524,000	629	6,337	44,835	8.6%	12/31/2015
SCP-122	WWTP Air Distribution System	1,500,000	1,500,000	11/20/2014	1,500,000	-	104,319	114,149	7.6%	6/30/2016
SCP-123	COG Town Creek Culvert Improvement	80,000	80,000	3/19/2015	80,000	-	-	-	0.0%	12/31/2016
SCP-124	Generators for Pumping Stations	310,000	310,000	6/11/2015	310,000	-	-	-	0.0%	6/30/2017
Total Sewer Capital Projects		\$ 43,713,131	\$ 18,658,000		\$ 41,511,369	\$ 195,031	\$ 987,540	\$ 25,662,735	61.8%	
GCP-87	NC 33 Main Extension and Old River Road Main Replacement	1,300,000	1,300,000	10/20/2011	1,300,000	5,387	146,768	300,825	23.1%	12/31/2015
GCP-88	GUC-PNG Multiple Gas Facilities Upgrade Project	2,650,000	2,650,000	11/15/2012	2,650,000	-	1,466,260	1,846,518	69.7%	12/31/2015
GCP-89	Western Loop High Pressure Gas Main Extension	4,328,800	2,850,000	6/13/2013	4,300,000	135,592	207,130	513,360	11.9%	12/31/2015
GCP-90	LNG Plant Tank Additions	4,000,000	4,000,000	6/13/2013	4,000,000	42,514	304,744	3,573,973	89.3%	12/31/2015
GCP-91	Natural Gas Vehicle Fueling Station	2,500,000	2,500,000	6/12/2014	2,500,000	-	1,540,781	2,365,306	94.6%	12/31/2015
GCP-92	LNG Liquefaction Additions	1,000,000	1,000,000	6/11/2015	1,000,000	-	-	-	0.0%	6/30/2018
GCP-93	Southwestern Loop Phase I	500,000	500,000	6/11/2015	500,000	-	-	-	0.0%	6/30/2019
Total Gas Capital Projects		\$ 16,278,800	\$ 14,800,000		\$ 16,250,000	\$ 183,493	\$ 3,665,683	\$ 8,599,982	52.9%	
Grand Total Capital Projects		\$ 125,176,431	\$ 93,142,500		\$ 123,760,869	\$ (74,189)	\$ 7,605,513	\$ 60,176,114	48.6%	

Investment Portfolio Diversification November 30, 2015

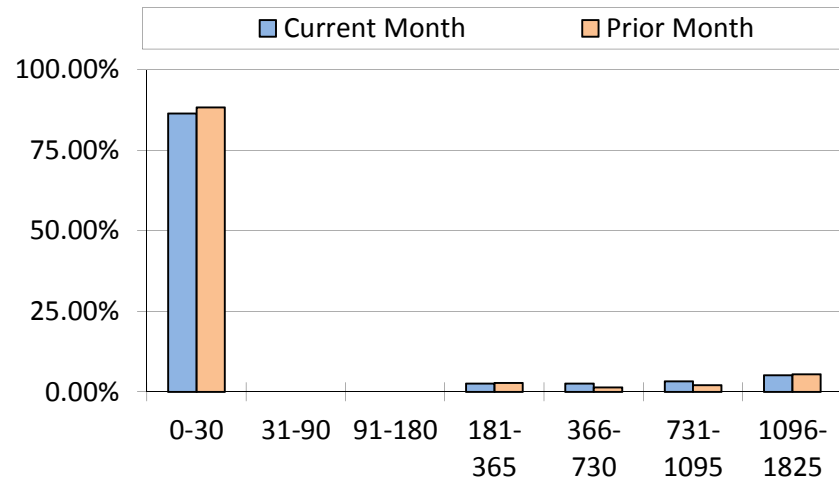


**Cash and Investment Report
November 30, 2015**

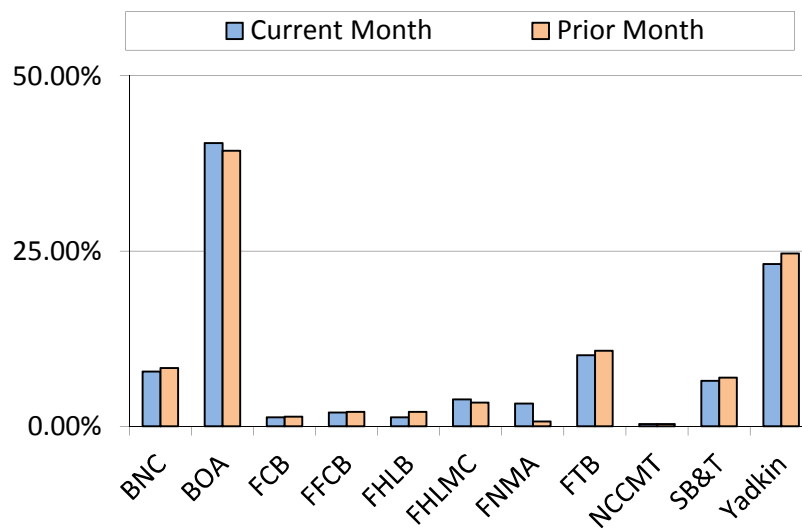
Yield Comparison



**Days to Maturity
Percent of Portfolio**



Portfolio by Issuer



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

Issuer	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Bank of North Carolina	2	6,003,324.85	6,003,324.85	7.81	0.333	92
Bank of America	2	31,080,574.19	31,080,574.19	40.43	0.189	1
First Citizens Bank	2	1,000,883.08	1,000,883.08	1.30	0.050	1
Federal Farm Credit Bank	3	1,500,000.00	1,496,378.50	1.95	1.080	853
Federal Home Loan Bank	2	1,000,000.00	998,400.00	1.30	0.865	626
Federal Home Loan Mort Corp	6	2,950,000.00	2,948,547.45	3.84	1.647	1,334
Federal National Mort Assoc	5	2,500,000.00	2,498,294.00	3.25	1.547	1,490
First Tennessee Bank	3	7,783,944.41	7,783,944.41	10.13	0.191	81
N C Capital Management Trust	2	247,772.72	247,772.72	0.32	0.124	1
Select Bank & Trust	1	5,003,370.98	5,003,370.98	6.51	0.200	1
Yadkin Bank	1	17,811,360.38	17,811,360.38	23.17	0.350	1
Total and Average	29	76,881,230.61	76,872,850.56	100.00	0.363	141

GUC Investments
Portfolio Management
Portfolio Details - Investments
November 30, 2015

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Certificates of Deposit - Bank												
SYS817	817	Bank of North Carolina		09/01/2015	2,000,000.00	2,000,000.00	2,000,000.00	0.600	0.592	0.600	275	09/01/2016
SYS762	762	First Tennessee Bank		04/28/2014	500,000.00	500,000.00	500,000.00	1.650	1.627	1.650	1,244	04/28/2019
Subtotal and Average			2,500,000.00		2,500,000.00	2,500,000.00	2,500,000.00		0.799	0.810	469	
NC Capital Management Trust												
SYS33	33	N C Capital Management Trust			146,971.21	146,971.21	146,971.21	0.120	0.118	0.120	1	
SYS745	745	N C Capital Management Trust			100,801.51	100,801.51	100,801.51	0.130	0.128	0.130	1	
Subtotal and Average			246,151.14		247,772.72	247,772.72	247,772.72		0.122	0.124	1	
Passbook/Checking Accounts												
SYS735	735	Bank of America			2,249,094.39	2,249,094.39	2,249,094.39	0.050	0.049	0.050	1	
SYS706	706	First Citizens Bank		07/01/2015	76.00	76.00	76.00	0.001	0.001	0.001	1	
Subtotal and Average			1,116,228.74		2,249,170.39	2,249,170.39	2,249,170.39		0.049	0.050	1	
Money Market Accounts												
SYS812	812	Bank of North Carolina		08/31/2015	4,003,324.85	4,003,324.85	4,003,324.85	0.200	0.197	0.200	1	
SYS733	733	Bank of America			28,831,479.80	28,831,479.80	28,831,479.80	0.200	0.197	0.200	1	
SYS704	704	First Citizens Bank			1,000,807.08	1,000,807.08	1,000,807.08	0.050	0.049	0.050	1	
SYS705	705	First Tennessee Bank			2,279,449.48	2,279,449.48	2,279,449.48	0.070	0.069	0.070	1	
SYS788	788	First Tennessee Bank			5,004,494.93	5,004,494.93	5,004,494.93	0.100	0.099	0.100	1	
SYS810	810	Select Bank & Trust		07/30/2015	5,003,370.98	5,003,370.98	5,003,370.98	0.200	0.197	0.200	1	
SYS781	781	Yadkin Bank			17,811,360.38	17,811,360.38	17,811,360.38	0.350	0.345	0.350	1	
Subtotal and Average			62,996,975.29		63,934,287.50	63,934,287.50	63,934,287.50		0.224	0.227	1	
Federal Agency Coupon Securities												
3133EFFH5	814	Federal Farm Credit Bank		09/28/2015	500,000.00	498,345.00	500,000.00	0.810	0.799	0.810	667	09/28/2017
3133EFNY9	828	Federal Farm Credit Bank		11/18/2015	500,000.00	499,319.50	500,000.00	0.970	0.957	0.970	716	11/16/2017
3133EFQA8	829	Federal Farm Credit Bank		11/19/2015	500,000.00	498,714.00	500,000.00	1.460	1.440	1.460	1,176	02/19/2019
3130A5YT0	808	Federal Home Loan Bank		08/12/2015	500,000.00	499,355.50	500,000.00	0.750	0.740	0.750	528	05/12/2017
3130A6S32	825	Federal Home Loan Bank		11/24/2015	500,000.00	499,044.50	500,000.00	0.980	0.967	0.980	724	11/24/2017
3134G7BK6	804	Federal Home Loan Mort Corp		06/30/2015	450,000.00	450,085.95	450,000.00	1.000	2.094	2.123	1,667	06/24/2020
3134G7EC1	805	Federal Home Loan Mort Corp		07/15/2015	500,000.00	499,973.00	500,000.00	1.000	1.980	2.007	1,688	07/15/2020
3134G7MC2	811	Federal Home Loan Mort Corp		08/17/2015	500,000.00	499,837.50	500,000.00	1.400	1.381	1.400	990	08/17/2018
3134G7F63	813	Federal Home Loan Mort Corp		10/19/2015	500,000.00	498,615.00	500,000.00	1.000	0.986	1.000	780	01/19/2018
3134G84G1	823	Federal Home Loan Mort Corp		11/30/2015	500,000.00	500,261.00	500,000.00	2.000	1.973	2.000	1,821	11/25/2020
3134G85H8	826	Federal Home Loan Mort Corp		11/30/2015	500,000.00	499,775.00	500,000.00	1.400	1.381	1.400	1,091	11/26/2018
3136G2K30	798	Federal National Mort Assoc		05/27/2015	500,000.00	500,896.50	500,000.00	2.000	1.973	2.000	1,639	05/27/2020
3135G0G98	818	Federal National Mort Assoc		11/27/2015	500,000.00	499,094.00	500,000.00	1.300	1.282	1.300	1,092	11/27/2018

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

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Federal Agency Coupon Securities												
3136G2TQ0	822	Federal National Mort Assoc		11/25/2015	500,000.00	499,277.00	500,000.00	1.000	0.986	1.000	1,821	11/25/2020
3135G0G80	824	Federal National Mort Assoc		11/13/2015	500,000.00	499,216.00	500,000.00	0.500	1.414	1.434	1,078	11/13/2018
3135G0H22	827	Federal National Mort Assoc		11/30/2015	500,000.00	499,810.50	500,000.00	2.000	1.973	2.000	1,821	11/25/2020
Subtotal and Average			5,533,333.33		7,950,000.00	7,941,619.95	7,950,000.00		1.391	1.410	1,203	
Total and Average			72,392,688.51		76,881,230.61	76,872,850.56	76,881,230.61		0.358	0.363	141	