

GREENVILLE UTILITIES COMMISSION

Financial Report

August 31, 2018



**Greenville
Utilities**

GREENVILLE UTILITIES COMMISSION

August 31, 2018

I. Key Financial Highlights

A. <u>Days Cash On Hand</u>	<u>August 2018</u>	<u>August 2017</u>	<u>August 2016</u>
Electric Fund	114	112	94
Water Fund	205	228	211
Sewer Fund	250	280	260
Gas Fund	<u>231</u>	<u>249</u>	<u>289</u>
Combined Funds	139	139	122

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	\$52,097,012	\$6,847,632	\$7,681,773	\$13,800,296	\$80,426,713
Current liabilities	(\$17,720,799)	(\$1,369,809)	(\$784,173)	(\$1,778,144)	(\$21,652,925)
Fund balance available for appropriation	\$34,376,213	\$5,477,823	\$6,897,600	\$12,022,152	\$58,773,788
Percentage of total budgeted expenditures	20.0%	25.8%	29.3%	33.1%	23.2%
Days unappropriated fund balance on hand	75	164	224	201	101

C. <u>Portfolio Management</u>	<u>Fiscal Year 2018-19</u>		<u>Fiscal Year 2017-18</u>		<u>Fiscal Year 2016-17</u>	
	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>
July	163,613	1.53%	64,466	0.69%	30,952	0.34%
August	189,935	1.71%	71,444	0.67%	36,654	0.35%

II. Fund Performance

<u>Electric</u>	<u>August 2018</u>	<u>August 2017</u>	<u>August 2016</u>
Number of Accounts	68,792	67,472	66,895

- YTD volumes billed to customers are 7,300,881 kWh more than last year and 16,355,843 kWh more than budget.
- YTD revenues from retail rates and charges are \$73,911 more than last year and \$2,925,553 more than budget.
- YTD total revenues are \$116,357 more than last year and \$3,221,270 more than budget.
- YTD total expenditures are \$156,937 more than last year and \$494,114 more than budget.
- YTD revenues exceed YTD expenditures by \$3,845,348 compared to excess revenues of \$3,885,928 for last year.
- YTD net fund equity after transfers is \$3,845,348.

GREENVILLE UTILITIES COMMISSION

August 31, 2018

<u>Water</u>	<u>August 2018</u>	<u>August 2017</u>	<u>August 2016</u>
Number of Accounts	36,784	36,404	36,043

- YTD volumes billed to customers are 23,098 kgallons more than last year and 30,318 kgallons more than budget.
- YTD revenues from retail rates and charges are \$235,665 more than last year and \$43,420 more than budget.
- YTD total revenues are \$281,890 more than last year and \$97,569 more than budget.
- YTD total expenditures are \$247,069 more than last year but \$322,836 less than budget.
- YTD revenues exceed YTD expenditures by \$982,950 compared to excess revenues of \$948,129 for last year.
- YTD net fund equity after transfers is \$491,284.

<u>Sewer</u>	<u>August 2018</u>	<u>August 2017</u>	<u>August 2016</u>
Number of Accounts	30,418	30,064	29,645

- YTD revenues from retail rates and charges are \$178,272 more than last year and \$87,539 more than budget.
- YTD total revenues are \$200,311 more than last year and \$132,156 more than budget.
- YTD total expenditures are \$183,639 more than last year but \$560,078 less than budget.
- YTD revenues exceed YTD expenditures by \$990,572 compared to excess revenues of \$973,900 for last year.
- YTD net fund equity after transfers is \$723,906.

<u>Gas</u>	<u>August 2018</u>	<u>August 2017</u>	<u>August 2016</u>
Number of Accounts	23,262	23,078	22,899

- YTD total volumes billed to customers are 564,684 ccfs more than last year and 753,248 ccfs more than budget.
- YTD revenues from retail rates and charges are \$669,017 more than last year and \$1,152,364 more than budget.
- YTD total revenues are \$699,826 more than last year and \$1,185,599 more than budget.
- YTD total expenditures are \$209,973 more than last year and \$306,096 more than budget.
- YTD expenditures exceed YTD revenues by \$517,959 compared to deficit revenues of \$1,007,812 for last year.
- YTD net fund deficit after transfers is \$517,959.

GREENVILLE UTILITIES COMMISSION

August 31, 2018

					YTD %			YTD %	
III.	<u>Volumes Billed</u>	<u>August 2018</u>	<u>YTD FY 2018-19</u>	<u>August 2017</u>	<u>YTD FY 2017-18</u>	<u>Change</u>	<u>August 2016</u>	<u>YTD FY 2016-17</u>	<u>Change</u>
	Electric (kwh)	166,386,786	328,188,165	165,184,677	320,887,284	2.3%	178,194,482	332,455,940	-1.3%
	Water (kgal)	328,332	657,402	319,949	634,304	3.6%	337,583	645,793	1.8%
	Sewer (kgal)	244,890	483,679	238,487	476,401	1.5%	237,857	472,449	2.4%
	Gas (ccf)								
	Firm	588,986	1,125,776	547,230	1,038,179	8.4%	493,489	971,688	15.9%
	Interruptible	<u>1,268,319</u>	<u>2,352,107</u>	<u>1,002,371</u>	<u>1,875,020</u>	<u>25.4%</u>	<u>1,128,033</u>	<u>2,017,141</u>	<u>16.6%</u>
	Total	1,857,305	3,477,883	1,549,601	2,913,199	19.4%	1,621,522	2,988,829	16.4%

IV.	<u>Cooling Degree Day Information</u>	<u>Fiscal Year 2018-19</u>	<u>Fiscal Year 2017-18</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
	July	454.0	497.5	-8.7%	480.0	485.2
	August	<u>478.5</u>	<u>432.0</u>	<u>10.8%</u>	<u>433.9</u>	<u>431.6</u>
	YTD	932.5	929.5	0.3%	913.9	916.8

Commissioners Executive Summary

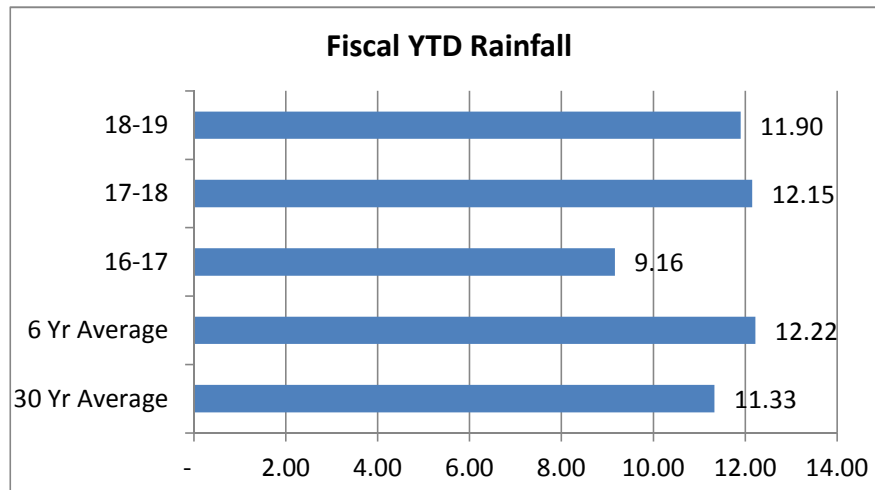
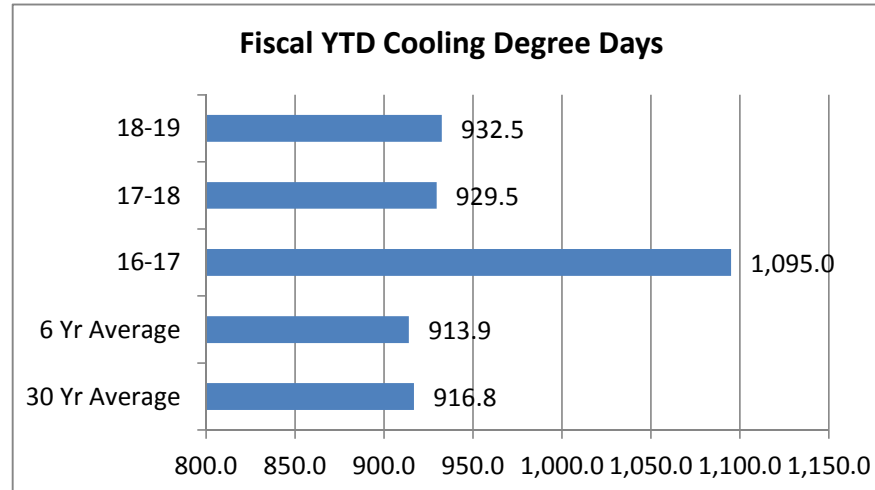
August 31, 2018

	Current Month			Year To Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric						
Revenues	17,834,231	16,273,599	16,458,615	34,713,269	31,491,999	34,596,912
Expenses	(16,166,087)	(15,893,050)	(15,958,895)	(30,867,921)	(30,373,807)	(30,710,984)
Equity/Deficit from Operations	1,668,144	380,549	499,720	3,845,348	1,118,192	3,885,928
Transfers and Fund Balance	-	-	(350,000)	-	-	(700,000)
Total Equity/Deficit	1,668,144	380,549	149,720	3,845,348	1,118,192	3,185,928
Water						
Revenues	1,833,688	1,792,814	1,718,613	3,647,391	3,549,822	3,365,501
Expenses	(1,521,205)	(1,543,651)	(1,434,606)	(2,664,441)	(2,987,277)	(2,417,372)
Equity/Deficit from Operations	312,483	249,163	284,007	982,950	562,545	948,129
Transfers and Fund Balance	(245,833)	(245,833)	(133,333)	(491,666)	(491,666)	(266,666)
Total Equity/Deficit	66,650	3,330	150,674	491,284	70,879	681,463
Sewer						
Revenues	2,052,142	1,988,668	1,915,821	4,012,838	3,880,682	3,812,527
Expenses	(1,722,140)	(1,841,183)	(1,632,290)	(3,022,266)	(3,582,344)	(2,838,627)
Equity/Deficit from Operations	330,002	147,485	283,531	990,572	298,338	973,900
Transfers and Fund Balance	(133,333)	(133,333)	(83,333)	(266,666)	(266,666)	(166,666)
Total Equity/Deficit	196,669	14,152	200,198	723,906	31,672	807,234
Gas						
Revenues	2,081,283	1,540,053	1,752,771	3,911,998	2,726,399	3,212,172
Expenses	(2,411,396)	(2,207,491)	(2,299,039)	(4,429,957)	(4,123,861)	(4,219,984)
Equity/Deficit from Operations	(330,113)	(667,438)	(546,268)	(517,959)	(1,397,462)	(1,007,812)
Transfers and Fund Balance	-	-	(83,333)	-	-	(166,666)
Total Equity/Deficit	(330,113)	(667,438)	(629,601)	(517,959)	(1,397,462)	(1,174,478)
Combined						
Total Revenues	23,801,344	21,595,134	21,845,820	46,285,496	41,648,902	44,987,112
Total Expenses	(21,820,828)	(21,485,375)	(21,324,830)	(40,984,585)	(41,067,289)	(40,186,967)
Total Equity/Deficit from Operations	1,980,516	109,759	520,990	5,300,911	581,613	4,800,145
Total Transfers and Fund Balance	(379,166)	(379,166)	(649,999)	(758,332)	(758,332)	(1,299,998)
Total Equity/Deficit	1,601,350	(269,407)	(129,009)	4,542,579	(176,719)	3,500,147

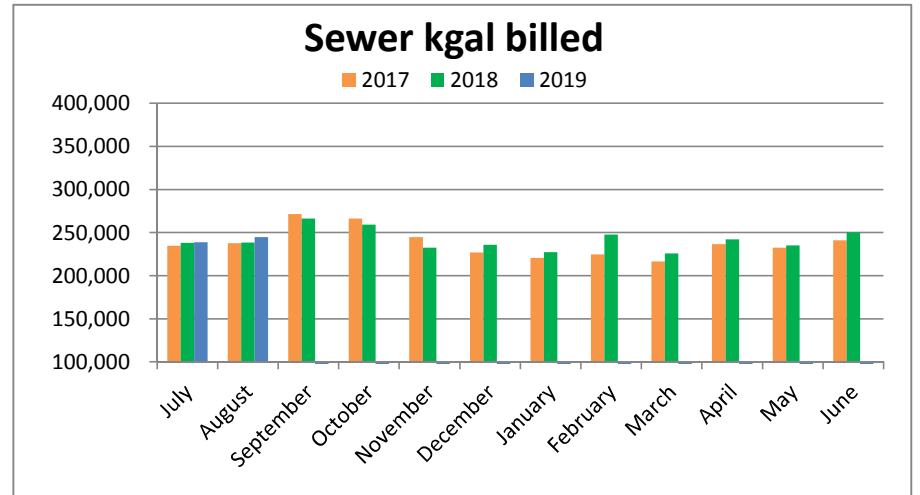
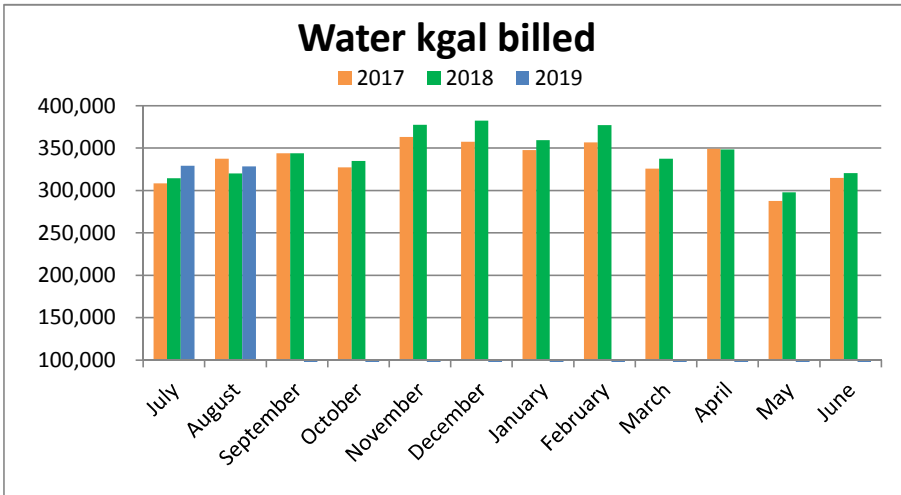
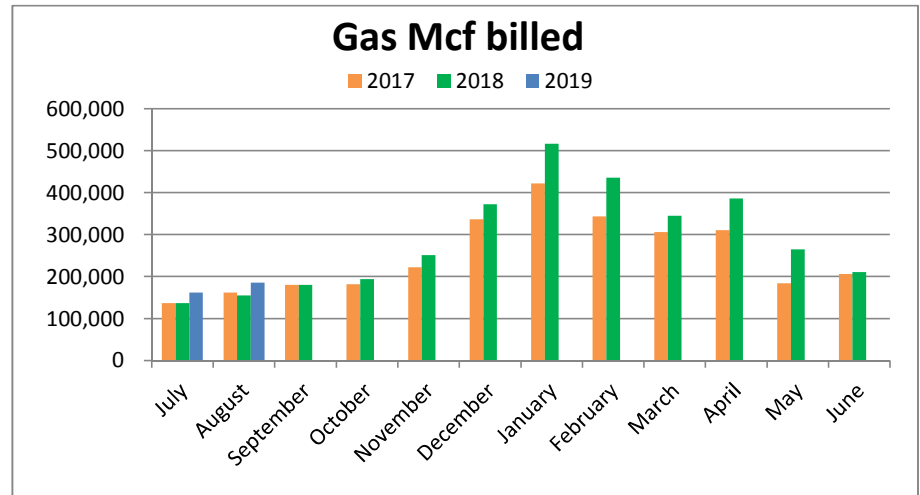
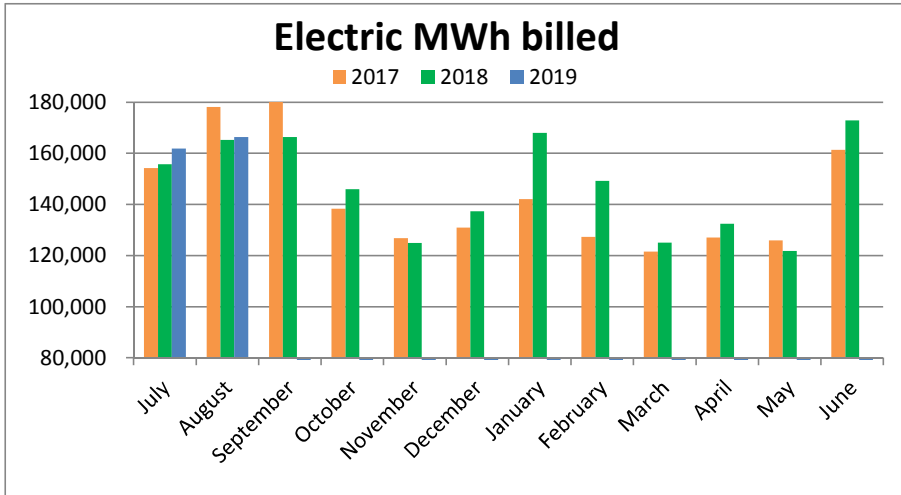
Budgetary Summary
August 31, 2018

	YTD Actual	Encumbrances	Total	Total Budget	Available Budget
Electric Fund	\$30,867,921	\$3,472,144	\$34,340,065	\$172,141,116	\$137,801,051
Water Fund	\$3,156,107	\$668,273	3,824,380	\$21,224,384	17,400,004
Sewer Fund	\$3,288,932	\$1,325,763	4,614,695	\$23,573,561	18,958,866
Gas Fund	\$4,429,957	\$670,423	5,100,380	\$36,371,597	31,271,217
Total	\$41,742,917	\$6,136,603	\$47,879,520	\$253,310,658	\$205,431,138

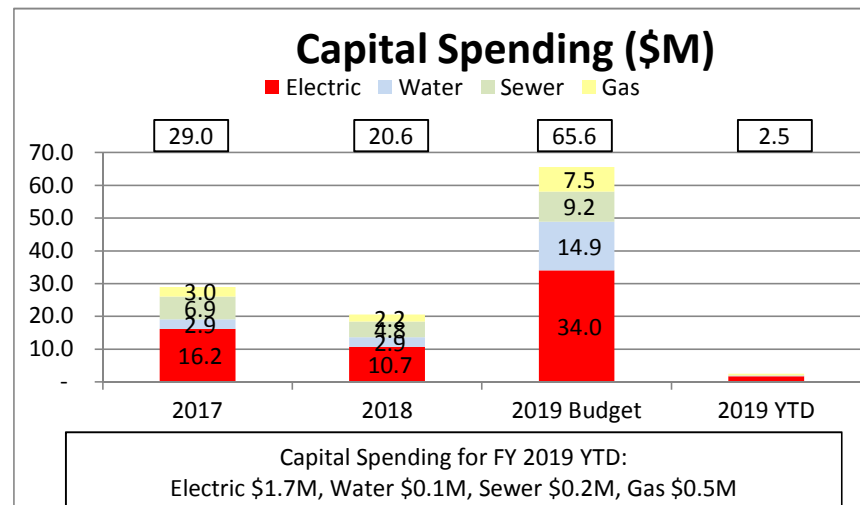
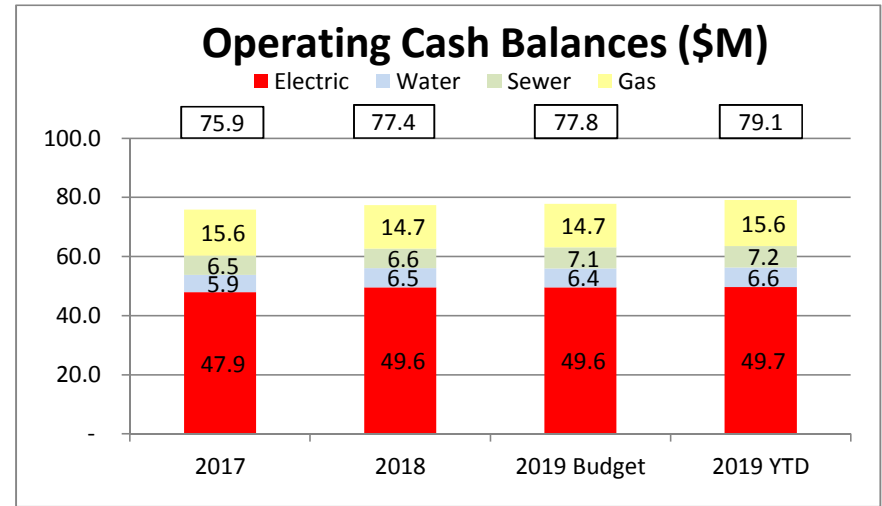
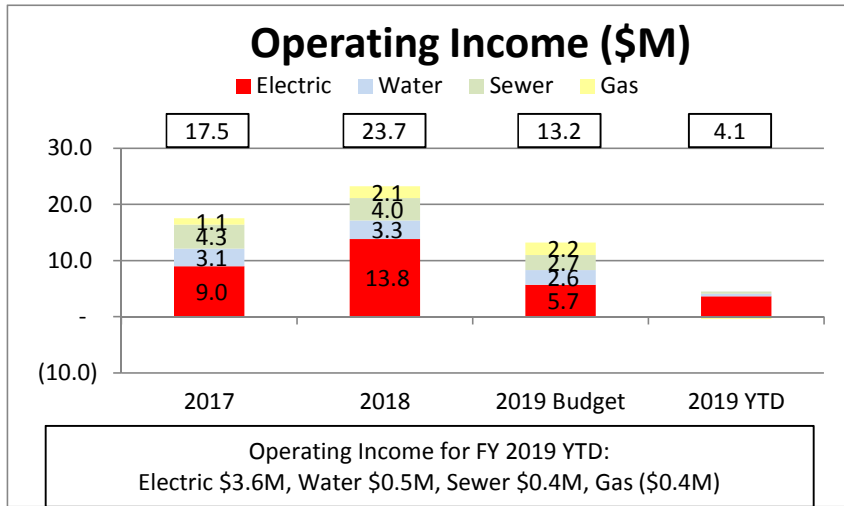
Weather



Customer Demand



Financial Trends



**Greenville Utilities Commission
Revenue and Expenses - Combined
August 31, 2018**

Line #	Current Fiscal Year						Prior Fiscal Year					
	August Actual	August Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	August Actual	YTD Actual	Change Prior YTD to Current YTD	
Revenue:												
Rates & Charges	1	\$23,205,688	\$21,149,369	\$2,056,319	\$44,952,571	\$40,757,372	\$4,195,199	\$247,711,476	18.1%	\$21,135,990	\$43,803,536	\$1,149,035
Fees & Charges	2	263,305	230,207	33,098	536,119	460,414	75,705	2,762,497	19.4%	274,913	505,927	30,192
U. G. & Temp. Ser. Chgs.	3	47,712	19,771	27,941	104,339	39,542	64,797	237,251	44.0%	52,053	69,982	34,357
Miscellaneous	4	169,034	156,204	12,830	472,815	312,408	160,407	1,874,434	25.2%	348,558	530,546	(57,731)
Interest Income	5	115,605	39,583	76,022	219,652	79,166	140,486	475,000	46.2%	34,306	77,121	142,531
FEMA/Insurance Reimbursement	6	-	-	-	-	-	-	-	n/a	-	-	-
Bond Proceeds		-	-	-	-	-	-	-	n/a	-	-	-
	7	\$23,801,344	\$21,595,134	\$2,206,210	\$46,285,496	\$41,648,902	\$4,636,594	\$253,060,658	18.3%	\$21,845,820	\$44,987,112	\$1,298,384
Expenditures:												
Operations	8	\$5,158,148	\$5,417,967	\$259,819	\$9,014,979	\$10,835,823	\$1,820,844	\$67,870,789	13.3%	\$4,925,580	\$8,208,069	\$806,910
Purchased Power/Gas	9	13,573,175	12,955,429	(617,746)	26,474,742	24,507,518	(1,967,224)	147,762,398	17.9%	13,378,895	26,742,037	(267,295)
Capital Outlay	10	863,127	882,278	19,151	1,607,094	1,764,556	157,462	10,785,611	14.9%	781,005	1,254,203	352,891
Debt Service	11	1,168,752	1,168,759	7	2,337,504	2,337,508	4	14,025,045	16.7%	1,190,286	2,380,572	(43,068)
City Turnover	12	492,387	492,387	-	984,774	984,774	-	5,908,642	16.7%	487,769	975,538	9,236
Street Light Reimbursement	13	65,239	68,555	3,316	65,492	137,110	71,618	822,654	8.0%	61,295	126,548	(61,056)
Transfer to OPEB Trust Fund	14	500,000	500,000	-	500,000	500,000	-	500,000	100.0%	500,000	500,000	-
	15	\$21,820,828	\$21,485,375	(\$335,453)	\$40,984,585	\$41,067,289	\$82,704	\$247,675,139	16.5%	\$21,324,830	\$40,186,967	\$797,618
Equity/Deficit from Operations	16	\$1,980,516	\$109,759	\$1,870,757	\$5,300,911	\$581,613	\$4,719,298	\$5,385,519		\$520,990	\$4,800,145	\$500,766
Transfers and Fund Balance												
Transfer from Capital Projects	17	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	18	-	-	-	-	-	-	250,000	0.0%	-	-	-
Appropriated Fund Balance	19	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	20	(379,166)	(379,166)	-	(758,332)	(758,332)	-	(4,550,000)	16.7%	(529,166)	(1,058,332)	300,000
Transfer to Rate Stabilization	21	-	-	-	-	-	-	-	n/a	(120,833)	(241,666)	241,666
Transfer to Designated Reserves	22	-	-	-	-	-	-	-	n/a	-	-	-
	23	(\$379,166)	(\$379,166)	\$0	(\$758,332)	(\$758,332)	\$0	(\$4,300,000)		(\$649,999)	(\$1,299,998)	\$541,666
Total Equity/Deficit	24	\$1,601,350	(\$269,407)	\$1,870,757	\$4,542,579	(\$176,719)	\$4,719,298	\$1,085,519		(\$129,009)	\$3,500,147	\$1,042,432

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

Line #	Current Fiscal Year							Prior Fiscal Year				
	August Actual	August Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	August Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	68,792								67,472		
kWh Purchased	2	186,186,414	169,845,282	(16,341,132)	361,771,996	322,048,373	(39,723,623)	1,770,005,223	20.4%	176,571,012	361,781,361	(9,365)
kWh Billed ¹	3	166,386,786	163,651,472	2,735,314	328,188,165	311,832,322	16,355,843	1,711,764,942	19.2%	165,184,677	320,887,284	7,300,881
Revenue:												
Rates & Charges - Retail	4	\$17,454,533	\$15,965,372	\$1,489,161	\$33,801,098	\$30,875,545	\$2,925,553	\$168,192,401	20.1%	\$15,930,034	\$33,727,187	\$73,911
Fees & Charges	5	146,273	154,872	(8,599)	297,939	309,744	(11,805)	1,858,468	16.0%	163,581	331,918	(33,979)
U. G. & Temp. Ser. Chgs.	6	45,712	18,563	27,149	101,239	37,126	64,113	222,751	45.4%	51,253	67,882	33,357
Miscellaneous	7	116,921	107,709	9,212	377,462	215,418	162,044	1,292,496	29.2%	291,537	421,727	(44,265)
Interest Income	8	70,792	27,083	43,709	135,531	54,166	81,365	325,000	41.7%	22,210	48,198	87,333
FEMA/Insurance Reimbursement	9	-	-	-	-	-	-	-	n/a	-	-	-
Bond Proceeds	10	-	-	-	-	-	-	-	n/a	-	-	-
	11	\$17,834,231	\$16,273,599	\$1,560,632	\$34,713,269	\$31,491,999	\$3,221,270	\$171,891,116	20.2%	\$16,458,615	\$34,596,912	\$116,357
Expenditures:												
Operations	12	\$2,046,663	\$2,334,169	\$287,506	\$3,591,807	\$4,668,292	\$1,076,485	\$29,133,393	12.3%	\$2,053,079	\$3,369,638	\$222,169
Purchased Power	13	12,549,018	11,909,557	(639,461)	24,437,425	22,706,877	(1,730,548)	126,008,698	19.4%	12,371,549	24,747,540	(310,115)
Capital Outlay	14	599,539	650,139	50,600	1,236,941	1,300,278	63,337	7,932,467	15.6%	585,956	968,226	268,715
Debt Service	15	281,912	281,914	2	563,824	563,818	(6)	3,382,942	16.7%	257,468	514,936	48,888
City Turnover	16	348,716	348,716	-	697,432	697,432	-	4,184,591	16.7%	354,548	709,096	(11,664)
Street Light Reimbursement	17	65,239	68,555	3,316	65,492	137,110	71,618	822,654	8.0%	61,295	126,548	(61,056)
Transfer to OPEB Trust Fund	18	275,000	300,000	25,000	275,000	300,000	25,000	300,000	91.7%	275,000	275,000	-
	19	\$16,166,087	\$15,893,050	(\$273,037)	\$30,867,921	\$30,373,807	(\$494,114)	\$171,764,745	18.0%	\$15,958,895	\$30,710,984	\$156,937
Equity/Deficit from Operations	20	\$1,668,144	\$380,549	\$1,287,595	\$3,845,348	\$1,118,192	\$2,727,156	\$126,371		\$499,720	\$3,885,928	(\$40,580)
Transfers and Fund Balance												
Transfer from Capital Projects	21	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	22	-	-	-	-	-	-	250,000	0.0%	-	-	-
Appropriated Fund Balance	23	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	24	-	-	-	-	-	-	-	n/a	(250,000)	(500,000)	500,000
Transfer to Rate Stabilization	25	-	-	-	-	-	-	-	n/a	(100,000)	(200,000)	200,000
Transfer to Designated Reserves	26	-	-	-	-	-	-	-	n/a	-	-	-
	27	\$0	\$0	\$0	\$0	\$0	\$0	\$250,000		(\$350,000)	(\$700,000)	\$700,000
Total Equity/Deficit	28	\$1,668,144	\$380,549	\$1,287,595	\$3,845,348	\$1,118,192	\$2,727,156	\$376,371		\$149,720	\$3,185,928	\$659,420

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
August 31, 2018**

Line #	Current Fiscal Year						Prior Fiscal Year					
	August Actual	August Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	August Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	36,784								36,404		
Kgallons Pumped	2	407,452	385,932	(21,520)	823,519	770,434	(53,085)	4,706,497	17.5%	392,262	783,071	40,448
Kgallons Billed - Retail	3	305,406	297,028	8,378	616,731	583,581	33,150	3,410,869	18.1%	303,685	599,197	17,534
Kgallons Billed - Wholesale ¹	4	22,926	21,194	1,732	40,671	43,503	(2,832)	636,195	6.4%	16,264	35,107	5,564
Kgallons Billed	5	328,332	318,222	10,110	657,402	627,084	30,318	4,047,064	16.2%	319,949	634,304	23,098
Revenue:												
Rates & Charges - Retail	6	\$1,704,504	\$1,686,819	\$17,685	\$3,379,806	\$3,336,386	\$43,420	\$19,198,423	17.6%	\$1,596,582	\$3,144,141	\$235,665
Rates & Charges - Wholesale ¹	7	53,571	46,034	7,537	97,729	93,514	4,215	1,306,406	7.5%	39,448	82,872	14,857
Fees & Charges	8	35,145	32,291	2,854	95,761	64,582	31,179	387,500	24.7%	52,837	79,917	15,844
Temporary Service Charges	9	2,000	1,208	792	3,100	2,416	684	14,500	21.4%	800	2,100	1,000
Miscellaneous	10	25,896	21,879	4,017	48,507	43,758	4,749	262,555	18.5%	24,712	47,568	939
Interest Income	11	12,572	4,583	7,989	22,488	9,166	13,322	55,000	40.9%	4,234	8,903	13,585
FEMA/Insurance Reimbursement	12	-	-	-	-	-	-	-	n/a	-	-	-
Bond Proceeds	13	-	-	-	-	-	-	-	n/a	-	-	-
	14	\$1,833,688	\$1,792,814	\$40,874	\$3,647,391	\$3,549,822	\$97,569	\$21,224,384	17.2%	\$1,718,613	\$3,365,501	\$281,890
Expenditures:												
Operations	15	\$1,145,995	\$1,129,266	(\$16,729)	\$1,991,201	\$2,258,507	\$267,306	\$14,181,011	14.0%	\$1,037,657	\$1,712,822	\$278,379
Capital Outlay	16	31,413	45,587	14,174	60,646	91,174	30,528	566,231	10.7%	36,559	58,770	1,876
Debt Service	17	268,797	268,798	1	537,594	537,596	2	3,225,573	16.7%	285,390	570,780	(33,186)
Transfer to OPEB Trust Fund	18	75,000	100,000	25,000	75,000	100,000	25,000	100,000	75.0%	75,000	75,000	-
	19	\$1,521,205	\$1,543,651	\$22,446	\$2,664,441	\$2,987,277	\$322,836	\$18,072,815	14.7%	\$1,434,606	\$2,417,372	\$247,069
Equity/Deficit from Operations	20	\$312,483	\$249,163	\$63,320	\$982,950	\$562,545	\$420,405	\$3,151,569		\$284,007	\$948,129	\$34,821
Transfers and Fund Balance												
Transfer from Capital Projects	21	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	22	-	-	-	-	-	-	-	n/a	-	-	-
Appropriated Fund Balance	23	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	24	(245,833)	(245,833)	-	(491,666)	(491,666)	-	(2,950,000)	16.7%	(133,333)	(266,666)	(225,000)
Transfer to Designated Reserves	25	-	-	-	-	-	-	-	n/a	-	-	-
	26	(\$245,833)	(\$245,833)	\$0	(\$491,666)	(\$491,666)	\$0	(\$2,950,000)		(\$133,333)	(\$266,666)	(\$225,000)
Total Equity/Deficit	27	\$66,650	\$3,330	\$63,320	\$491,284	\$70,879	\$420,405	\$201,569		\$150,674	\$681,463	(\$190,179)

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
August 31, 2018

Line #	Current Fiscal Year						Prior Fiscal Year					
	August Actual	August Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	August Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	30,418								30,064		
Kgallons Total Flow	2	357,500	286,130	(71,370)	632,420	540,111	(92,309)	3,444,415	18.4%	289,250	546,000	86,420
Kgallons Billed - Retail	3	234,973	232,906	2,067	467,298	453,450	13,848	2,743,130	17.0%	229,714	455,969	11,329
Kgallons Billed - Wholesale ¹	4	9,917	10,145	(228)	16,381	16,870	(489)	123,964	13.2%	8,773	20,432	(4,051)
Total Kgallons Billed	5	244,890	243,051	1,839	483,679	470,320	13,359	2,867,094	16.9%	238,487	476,401	7,278
Revenue:												
Rates & Charges - Retail	6	\$1,909,560	\$1,885,770	\$23,790	\$3,764,096	\$3,676,557	\$87,539	\$22,312,345	16.9%	\$1,801,925	\$3,585,824	\$178,272
Rates & Charges - Wholesale ¹	7	55,534	55,647	(113)	91,731	109,623	(17,892)	694,201	13.2%	49,130	114,418	(22,687)
Fees & Charges	8	63,989	30,300	33,689	113,396	60,600	52,796	363,604	31.2%	45,525	72,352	41,044
Miscellaneous	9	11,759	14,034	(2,275)	23,533	28,068	(4,535)	168,411	14.0%	17,748	35,132	(11,599)
Interest Income	10	11,300	2,917	8,383	20,082	5,834	14,248	35,000	57.4%	1,493	4,801	15,281
FEMA/Insurance Reimbursement	11	-	-	-	-	-	-	-	n/a	-	-	-
Bond Proceeds	12	-	-	-	-	-	-	-	n/a	-	-	-
	13	\$2,052,142	\$1,988,668	\$63,474	\$4,012,838	\$3,880,682	\$132,156	\$23,573,561	17.0%	\$1,915,821	\$3,812,527	\$200,311
Expenditures:												
Operations	14	\$1,073,079	\$1,140,904	\$67,825	\$1,833,232	\$2,281,786	\$448,554	\$14,283,007	12.8%	\$966,427	\$1,631,950	\$201,282
Capital Outlay	15	66,095	92,309	26,214	98,102	184,618	86,516	1,115,631	8.8%	57,979	65,909	32,193
Debt Service	16	507,966	507,970	4	1,015,932	1,015,940	8	6,095,606	16.7%	532,884	1,065,768	(49,836)
Transfer to OPEB Trust Fund	17	75,000	100,000	25,000	75,000	100,000	25,000	100,000	75.0%	75,000	75,000	-
	18	\$1,722,140	\$1,841,183	\$119,043	\$3,022,266	\$3,582,344	\$560,078	\$21,594,244	14.0%	\$1,632,290	\$2,838,627	\$183,639
Equity/Deficit from Operations	19	\$330,002	\$147,485	\$182,517	\$990,572	\$298,338	\$692,234	\$1,979,317		\$283,531	\$973,900	\$16,672
Transfers and Fund Balance												
Transfer from Capital Projects	20	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	21	-	-	-	-	-	-	-	n/a	-	-	-
Appropriated Fund Balance	22	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	23	(133,333)	(133,333)	-	(266,666)	(266,666)	-	(1,600,000)	16.7%	(83,333)	(166,666)	(100,000)
Transfer to Designated Reserves	24	-	-	-	-	-	-	-	n/a	-	-	-
	25	(\$133,333)	(\$133,333)	\$0	(\$266,666)	(\$266,666)	\$0	(\$1,600,000)		(\$83,333)	(\$166,666)	(\$100,000)
Total Equity/Deficit	26	\$196,669	\$14,152	\$182,517	\$723,906	\$31,672	\$692,234	\$379,317		\$200,198	\$807,234	(\$83,328)

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
August 31, 2018**

Line #	Current Fiscal Year						Prior Fiscal Year					
	August Actual	August Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	August Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	23,262								23,078		
CCFs Purchased	2	1,972,566	1,704,159	(268,407)	3,890,119	2,931,154	(958,965)	34,083,189	11.4%	1,861,627	3,556,998	333,121
CCFs Delivered to GUC	3	1,884,762	1,654,397	(230,365)	3,715,230	2,845,564	(869,666)	33,087,960	11.2%	1,807,268	3,453,134	262,096
CCFs Billed - Firm	4	588,986	475,076	113,910	1,125,776	898,937	226,839	16,532,300	6.8%	547,230	1,038,179	87,597
CCFs Billed - Interruptible	5	1,268,319	1,104,624	163,695	2,352,107	1,825,698	526,409	15,342,000	15.3%	1,002,371	1,875,020	477,087
CCFs Billed - Total	6	1,857,305	1,579,700	277,605	3,477,883	2,724,635	753,248	31,874,300	10.9%	1,549,601	2,913,199	564,684
Revenue:												
Rates & Charges - Retail	7	\$2,027,986	\$1,509,727	\$518,259	\$3,818,111	\$2,665,747	\$1,152,364	\$36,007,700	10.6%	\$1,718,871	\$3,149,094	\$669,017
Fees & Charges	8	17,898	12,744	5,154	29,023	25,488	3,535	152,925	19.0%	12,970	21,740	7,283
Miscellaneous	9	14,458	12,582	1,876	23,313	25,164	(1,851)	150,972	15.4%	14,561	26,119	(2,806)
Interest Income	10	20,941	5,000	15,941	41,551	10,000	31,551	60,000	69.3%	6,369	15,219	26,332
FEMA/Insurance Reimbursement	11	-	-	-	-	-	-	-	n/a	-	-	-
Bond Proceeds	12	-	-	-	-	-	-	-	n/a	-	-	-
	13	\$2,081,283	\$1,540,053	\$541,230	\$3,911,998	\$2,726,399	\$1,185,599	\$36,371,597	10.8%	\$1,752,771	\$3,212,172	\$699,826
Expenditures:												
Operations	14	\$892,411	\$813,628	(\$78,783)	\$1,598,739	\$1,627,238	\$28,499	\$10,273,378	15.6%	\$868,417	\$1,493,659	\$105,080
Purchased Gas	15	1,024,157	1,045,872	21,715	2,037,317	1,800,641	(236,676)	21,753,700	9.4%	1,007,346	1,994,497	42,820
Capital Outlay	16	166,080	94,243	(71,837)	211,405	188,486	(22,919)	1,171,282	18.0%	100,511	161,298	50,107
Debt Service	17	110,077	110,077	-	220,154	220,154	-	1,320,924	16.7%	114,544	229,088	(8,934)
City Turnover	18	143,671	143,671	-	287,342	287,342	-	1,724,051	16.7%	133,221	266,442	20,900
Transfer to OPEB Trust Fund	19	75,000	-	(75,000)	75,000	-	(75,000)	-	n/a	75,000	75,000	-
	20	\$2,411,396	\$2,207,491	(\$203,905)	\$4,429,957	\$4,123,861	(\$306,096)	\$36,243,335	12.2%	\$2,299,039	\$4,219,984	\$209,973
Equity/Deficit from Operations	21	(\$330,113)	(\$667,438)	\$337,325	(\$517,959)	(\$1,397,462)	\$879,503	\$128,262		(\$546,268)	(\$1,007,812)	\$489,853
Transfers and Fund Balance												
Transfer from Capital Projects	22	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	23	-	-	-	-	-	-	-	n/a	-	-	-
Appropriated Fund Balance	24	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	25	-	-	-	-	-	-	-	n/a	(62,500)	(125,000)	125,000
Transfer to Rate Stabilization	26	-	-	-	-	-	-	-	n/a	(20,833)	(41,666)	41,666
Transfer to Designated Reserves	27	-	-	-	-	-	-	-	n/a	-	-	-
	28	\$0	\$0	\$0	\$0	\$0	\$0	\$0		(\$83,333)	(\$166,666)	\$166,666
Total Equity/Deficit	29	(\$330,113)	(\$667,438)	\$337,325	(\$517,959)	(\$1,397,462)	\$879,503	\$128,262		(\$629,601)	(\$1,174,478)	\$656,519

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

	Line #	Major Funds				Total
		Electric Fund	Water Fund	Sewer Fund	Gas Fund	
Operating revenues:						
Charges for services	1	\$ 17,646,517	\$ 1,795,220	\$ 2,029,083	\$ 2,045,884	\$ 23,516,704
Other operating revenues	2	59,086	9,592	9,682	7,369	85,729
Total operating revenues	3	17,705,603	1,804,812	2,038,765	2,053,253	23,602,433
Operating expenses:						
Administration and general	4	1,176,636	436,608	431,000	407,313	2,451,557
Operations and maintenance	5	1,145,030	784,389	717,077	560,096	3,206,592
Purchased power and gas	6	12,549,018	-	-	1,024,157	13,573,175
Depreciation	7	722,750	324,806	488,088	179,885	1,715,529
Total operating expenses	8	15,593,434	1,545,803	1,636,165	2,171,451	20,946,853
Operating income (loss)	9	2,112,169	259,009	402,600	(118,198)	2,655,580
Non-operating revenues (expenses):						
Interest income	10	114,740	17,146	24,367	33,682	189,935
Debt interest expense and service charges	11	(107,350)	(60,010)	(127,360)	(42,059)	(336,779)
Other nonoperating revenues	12	57,837	46,967	45,131	7,089	157,024
Other nonoperating expenses	13	-	-	-	-	-
Net nonoperating revenues	14	65,227	4,103	(57,862)	(1,288)	10,180
Income before contributions and transfers	15	2,177,396	263,112	344,738	(119,486)	2,665,760
Contribution and transfers:						
Capital Contributions	16	-	-	-	-	-
Transfer to City of Greenville, General Fund	17	(348,716)	-	-	(143,671)	(492,387)
Transfer to City of Greenville, street light reimbursement	18	(65,239)	-	-	-	(65,239)
Total operating transfers	19	(413,955)	-	-	(143,671)	(557,626)
Changes in net position	20	1,763,441	263,112	344,738	(263,157)	2,108,134
Net position, beginning of month	21	146,644,242	73,235,263	108,634,382	47,504,414	376,018,301
Net position, end of month	22	\$ 148,407,683	\$ 73,498,375	\$ 108,979,120	\$ 47,241,257	\$ 378,126,435

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

Line #	Major Funds				Total	Last Year	
	Electric Fund	Water Fund	Sewer Fund	Gas Fund			
Operating revenues:							
Charges for services	1	\$ 34,200,276	\$ 3,576,396	\$ 3,969,223	\$ 3,847,134	\$ 45,593,029	\$ 44,379,445
Other operating revenues	2	238,019	18,807	19,092	13,759	289,677	156,989
Total operating revenues	3	34,438,295	3,595,203	3,988,315	3,860,893	45,882,706	44,536,434
Operating expenses:							
Administration and general	4	1,854,845	703,271	693,513	661,374	3,913,003	3,494,260
Operations and maintenance	5	2,011,964	1,362,932	1,214,718	1,012,361	5,601,975	5,213,813
Purchased power and gas	6	24,437,425	-	-	2,037,317	26,474,742	26,742,037
Depreciation	7	2,486,549	1,059,061	1,691,650	594,337	5,831,597	3,388,768
Total operating expenses	8	30,790,783	3,125,264	3,599,881	4,305,389	41,821,317	38,838,878
Operating income (Loss)	9	3,647,512	469,939	388,434	(444,496)	4,061,389	5,697,556
Non-operating revenues (expenses):							
Interest income	10	216,654	29,447	42,689	64,758	353,548	135,910
Debt interest expense and service charges	11	(214,700)	(120,020)	(254,720)	(84,118)	(673,558)	(720,110)
Other nonoperating revenues	12	139,444	97,286	93,040	9,554	339,324	455,883
Other nonoperating expenses	13	-	-	-	-	-	-
Net nonoperating revenues	14	141,398	6,713	(118,991)	(9,806)	19,314	(128,317)
Income before contributions and transfers	15	3,788,910	476,652	269,443	(454,302)	4,080,703	5,569,239
Contributions and transfers:							
Capital Contributions	16	-	-	-	-	-	-
Transfer to City of Greenville, General Fund	17	(697,432)	-	-	(287,342)	(984,774)	(975,538)
Transfer to City of Greenville, street light reimbursement	18	(65,492)	-	-	-	(65,492)	(126,548)
Total contributions and transfers	19	(762,924)	-	-	(287,342)	(1,050,266)	(1,102,086)
Changes in net position	20	3,025,986	476,652	269,443	(741,644)	3,030,437	4,467,153
Beginning net position	21	145,381,697	73,021,723	108,709,677	47,982,901	375,095,998	378,926,067
Ending net position	22	\$ 148,407,683	\$ 73,498,375	\$ 108,979,120	\$ 47,241,257	\$ 378,126,435	\$ 383,393,220

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

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

	Line #	Electric	Water	Sewer	Gas	Total	Last Year
Sources:							
Operating income	1	\$ 3,647,512	\$ 469,939	\$ 388,434	\$ (444,496)	\$ 4,061,389	\$ 5,697,556
Depreciation	2	2,486,549	1,059,061	1,691,650	594,337	5,831,597	3,388,768
Changes in working capital	3	(1,066,160)	(475,405)	(378,345)	(133,855)	(2,053,765)	(563,243)
Interest earned	4	135,531	22,489	20,082	41,550	219,652	77,122
Subtotal	5	5,203,432	1,076,084	1,721,821	57,536	8,058,873	8,600,203
Uses:							
City Turnover	6	(697,432)	-	-	(287,342)	(984,774)	(975,538)
City Street Light reimbursement	7	(65,492)	-	-	-	(65,492)	(126,548)
Debt service payments	8	(419,690)	(182,372)	(241,003)	(347,874)	(1,190,939)	(1,174,682)
Capital Outlay expenditures	9	(1,236,941)	(60,646)	(98,102)	(211,405)	(1,607,094)	(1,254,204)
Transfers to Rate Stabilization Fund	10	-	-	-	-	-	(241,666)
Transfers to Capital Projects Fund	11	-	(491,666)	(266,666)	-	(758,332)	(1,058,332)
Subtotal	12	(2,419,555)	(734,684)	(605,771)	(846,621)	(4,606,631)	(4,830,970)
Net increase (decrease) - operating cash	13	2,783,877	341,400	1,116,050	(789,085)	3,452,242	3,769,233
Rate stabilization funds							
Transfers from Operating Fund	14	-	-	-	-	-	241,666
Interest earnings	15	63,436	-	-	2,130	65,566	31,681
Transfers to Operating Fund	16	-	-	-	-	-	-
Net increase (decrease) - rate stabilization fund	17	63,436	-	-	2,130	65,566	273,347
Capital projects funds							
Proceeds from debt issuance	18	-	-	-	-	-	927,938
Acreage fees and capacity fees	19	-	-	-	-	-	82,325
Interest earnings	20	17,687	6,929	22,574	21,077	68,267	27,108
Transfers from Operating Fund	21	-	491,666	266,666	-	758,332	1,058,332
Changes in working capital	22	(213)	17,373	19,385	(12,732)	23,813	(28,399)
Capital Projects expenditures	23	(502,185)	(179,337)	(87,146)	(265,603)	(1,034,271)	(2,314,197)
Net increase (decrease) - capital projects	24	(484,711)	336,631	221,479	(257,258)	(183,859)	(246,893)
Capital reserves funds							
System development fees	25	-	61,040	78,560	-	139,600	-
Interest earnings	26	-	29	33	-	62	-
Transfers to Capital Projects Fund	27	-	-	-	-	-	-
Transfers to Operating Fund	28	-	-	-	-	-	-
Net increase (decrease) - capital reserves	29	-	61,069	78,593	-	139,662	-
Net increase (decrease) in cash and investments	30	2,362,602	739,100	1,416,122	(1,044,213)	3,473,611	3,795,687
Cash and investments and revenue bond proceeds, beginning	31	\$ 81,298,097	\$ 12,751,382	\$ 18,664,126	\$ 24,244,900	\$ 136,958,505	\$ 82,053,279
Cash and investments and revenue bond proceeds, ending	32	\$ 83,660,699	\$ 13,490,482	\$ 20,080,248	\$ 23,200,687	\$ 140,432,116	\$ 85,848,966

Greenville Utilities Commission
Statement of Net Position
August 31, 2018

	Line #	Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total
Assets						
Current assets:						
Cash and investments - Operating Fund	1	52,097,012	6,847,632	7,681,773	13,800,296	80,426,713
Cash and investments - Rate Stabilization Fund	2	23,470,219	-	-	863,436	24,333,655
Cash and investments - Capital Project Fund	3	4,971,305	2,076,396	7,687,432	7,908,506	22,643,639
Accounts receivable, net	4	20,528,060	2,214,622	2,399,110	2,180,359	27,322,151
Due from other governments	5	972,691	236,889	264,448	186,819	1,660,847
Inventories	6	6,487,123	946,393	219,893	658,363	8,311,772
Prepaid expenses and deposits	7	378,115	85,497	83,929	79,207	626,748
Total current assets	8	<u>108,904,525</u>	<u>12,407,429</u>	<u>18,336,585</u>	<u>25,676,986</u>	<u>165,325,525</u>
Non-current assets:						
Restricted assets:						
Restricted cash and cash equivalents:						
Bond funds	9	3,122,163	2,584,573	2,473,548	628,449	8,808,733
Capacity fees	10	-	1,920,812	2,158,902	-	4,079,714
System development fees	11	-	61,069	78,593	-	139,662
Total restricted cash and cash equivalents	12	<u>3,122,163</u>	<u>4,566,454</u>	<u>4,711,043</u>	<u>628,449</u>	<u>13,028,109</u>
Total restricted assets	13	<u>3,122,163</u>	<u>4,566,454</u>	<u>4,711,043</u>	<u>628,449</u>	<u>13,028,109</u>
Notes receivable	14	-	300,710	-	-	300,710
Capital assets:						
Land, easements and construction in progress	15	17,036,438	4,423,095	11,437,293	4,992,306	37,889,132
Other capital assets, net of depreciation	16	91,934,617	83,689,545	136,942,506	39,219,685	351,786,353
Total capital assets	17	<u>108,971,055</u>	<u>88,112,640</u>	<u>148,379,799</u>	<u>44,211,991</u>	<u>389,675,485</u>
Total non-current assets	18	<u>112,093,218</u>	<u>92,979,804</u>	<u>153,090,842</u>	<u>44,840,440</u>	<u>403,004,304</u>
Total assets	19	<u>220,997,743</u>	<u>105,387,233</u>	<u>171,427,427</u>	<u>70,517,426</u>	<u>568,329,829</u>
Deferred Outflows of Resources						
Pension deferrals	20	2,307,329	1,238,079	1,181,803	900,421	5,627,632
OPEB deferrals	21	183,371	98,394	93,922	71,559	447,246
Unamortized bond refunding charges	22	483,635	699,033	592,114	115,227	1,890,009
Total deferred outflows of resources	23	<u>2,974,335</u>	<u>2,035,506</u>	<u>1,867,839</u>	<u>1,087,207</u>	<u>7,964,887</u>
Liabilities						
Current liabilities:						
Accounts payable and accrued expenses	24	14,317,994	354,482	206,033	1,234,167	16,112,676
Customer deposits	25	3,095,527	737,275	1,397	433,691	4,267,890
Accrued interest payable	26	309,845	195,512	444,563	115,199	1,065,119
Unearned revenue ²	27	179,760	82,541	132,180	-	394,481
Current portion of compensated absences	28	791,566	389,887	409,729	318,047	1,909,229
Current maturities of long-term debt	29	1,695,834	2,332,108	4,253,063	485,566	8,766,571
Total current liabilities	30	<u>20,390,526</u>	<u>4,091,805</u>	<u>5,446,965</u>	<u>2,586,670</u>	<u>32,515,966</u>
Non-current liabilities						
Compensated absences	31	129,548	85,730	17,712	119,800	352,790
Long-term debt, excluding current portion	32	35,037,301	19,011,354	48,603,971	13,849,288	116,501,914
Net OPEB liability	33	14,617,717	7,843,653	7,487,123	5,704,475	35,652,968
Net pension liability	34	2,823,785	1,515,202	1,446,329	1,101,965	6,887,281
Total non current liabilities	35	<u>52,608,351</u>	<u>28,455,939</u>	<u>57,555,135</u>	<u>20,775,528</u>	<u>159,394,953</u>
Total liabilities	36	<u>72,998,877</u>	<u>32,547,744</u>	<u>63,002,100</u>	<u>23,362,198</u>	<u>191,910,919</u>
Deferred Inflows of Resources						
Pension deferrals	37	79,932	42,891	40,941	31,193	194,957
OPEB deferrals	38	2,485,586	1,333,729	1,273,105	969,985	6,062,405
Total deferred inflows of resources	39	<u>2,565,518</u>	<u>1,376,620</u>	<u>1,314,046</u>	<u>1,001,178</u>	<u>6,257,362</u>
Net Position						
Net investment in capital assets	40	75,843,718	70,052,784	98,588,427	30,620,813	275,105,742
Unrestricted	41	72,563,965	3,445,591	10,390,693	16,620,444	103,020,693
Total net position	42	<u>\$ 148,407,683</u>	<u>\$ 73,498,375</u>	<u>\$ 108,979,120</u>	<u>\$ 47,241,257</u>	<u>\$ 378,126,435</u>

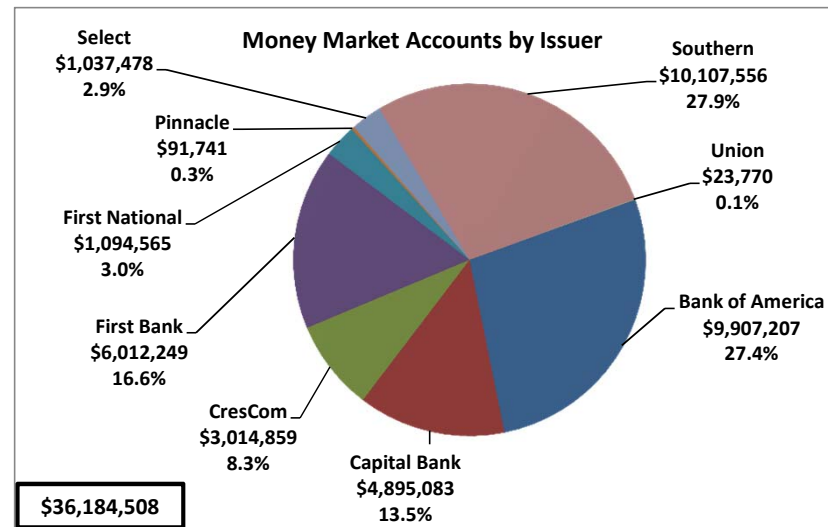
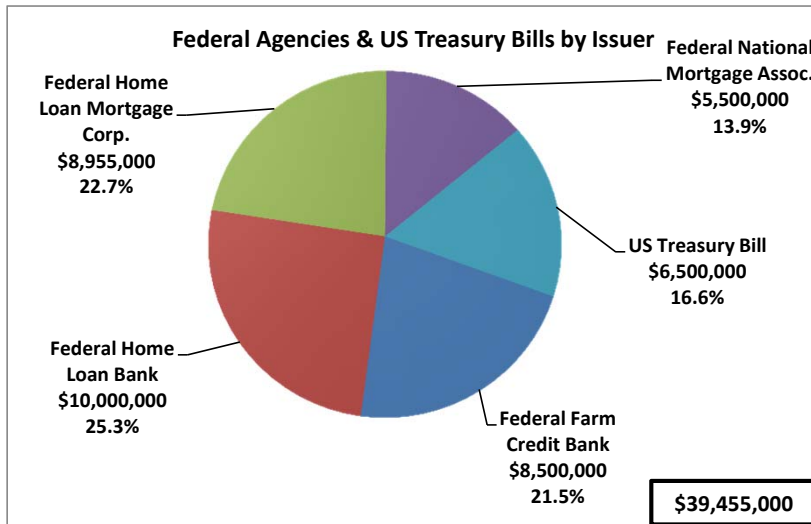
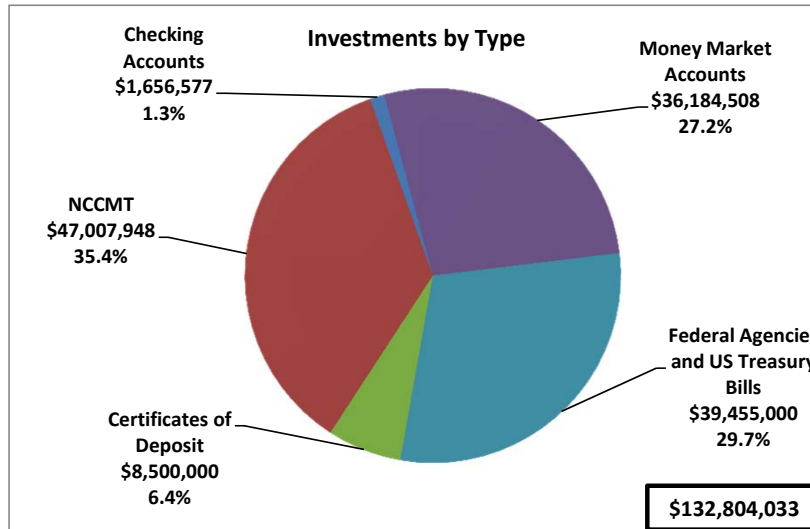
¹ Negative cash balances in the Capital Projects funds reflect reimbursements due from revenue bonds, SRF loans and grants.

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

Capital Projects Summary Report
August 31, 2018

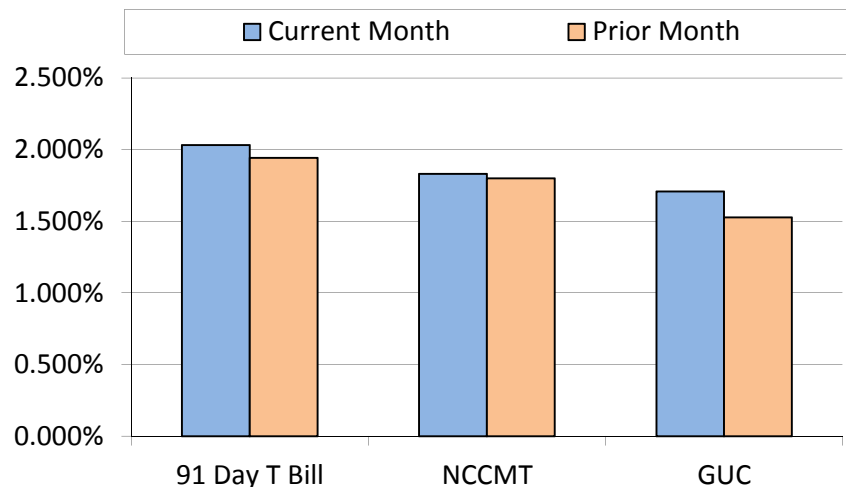
Project #	Project Name	Original Budget	Board Approval	Current	Current Month Expenditures	Year To Date Expenditures	Project To Date Expenditures	% of Budget		Available Budget	Estimated Completion Date
				Approved Budget				Expended	Encumbrances		
FCP-100	Downtown Office Efficiency and Enhancement	1,750,000	6/11/2015	3,675,000	57,889	57,889	77,945	2.1%	270,864	3,326,191	6/30/2019
FCP10072	New Operations Center Phase 2	4,000,000	6/9/2016	53,300,000	276,516	278,671	2,718,178	5.1%	3,105,369	47,476,453	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		\$ 60,100,000	\$ 334,405	\$ 336,560	\$ 3,261,588	5.4%	\$ 3,376,233	\$ 53,462,179	
ECP-133	Sugg Parkway Transmission Line	1,700,000	5/17/2011	1,700,000	-	-	-	0.0%	-	1,700,000	7/1/2020
ECP-134	Sugg Parkway Substation	3,400,000	5/17/2011	3,400,000	-	-	14,997	0.4%	6,927	3,378,076	7/1/2020
ECP-138	Greenville 230 kV South POD Substation	300,000	9/20/2012	4,800,000	76,678	79,824	4,617,264	96.2%	78,553	104,183	10/31/2018
ECP-142	Bells Fork to Hollywood Substation Upgrade	2,370,000	6/13/2013	5,605,155	185,735	215,962	4,708,222	84.0%	2,223	894,710	10/31/2018
ECP-144	10th Street Connector Project	1,535,000	12/19/2013	1,535,000	-	-	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	3,800	15,207	32,921	11.0%	-	267,079	6/30/2022
ECP10171	Greenville 115kV Transmission Circuit #18 Flood Mitigation	600,340	12/21/2017	600,340	6,500	6,500	6,500	1.1%	-	593,840	12/31/2019
ECP10172	Greenville 230 kV West Substation Flood Mitigation	3,355,000	12/21/2017	3,355,000	10,608	15,053	19,769	0.6%	1,773,576	1,561,655	12/31/2019
ECP10174	Electric System Expansion	2,500,000	6/8/2017	2,500,000	-	-	-	0.0%	-	2,500,000	6/30/2019
ECP10187	Vidant Peaking Generators	6,000,000	6/14/2018	6,000,000	-	-	-	0.0%	-	6,000,000	6/30/2019
Total Electric Capital Projects		\$ 22,060,340		\$ 29,795,495	\$ 283,321	\$ 332,546	\$ 10,524,400	35.3%	\$ 1,861,279	\$ 17,409,816	
WCP-117	WTP Upgrade Phase I	1,900,000	6/12/2014	47,500,000	19,946	118,323	1,745,879	3.7%	3,004,302	42,749,819	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	-	4,740	525,453	35.0%	900,698	73,849	6/30/2019
WCP-123	COG Town Creek Culvert Improvement	80,000	3/19/2015	1,100,000	-	-	150	0.0%	-	1,099,850	12/31/2020
WCP-124	Residual Lagoon Improvements	1,250,000	6/11/2015	1,250,000	-	-	-	0.0%	-	1,250,000	6/30/2020
WCP10030	Water Distribution System Improvements	500,000	6/14/2018	500,000	-	-	-	0.0%	-	500,000	12/31/2022
Total Water Capital Projects		\$ 6,122,500		\$ 53,746,000	\$ 19,946	\$ 123,063	\$ 2,277,357	4.2%	\$ 4,756,079	\$ 46,712,564	
SCP-118	Southside Pump Station Upgrade	3,450,000	6/13/2013	6,600,000	-	-	5,780,339	87.6%	434,148	385,513	10/31/2018
SCP-120	Sewer Biosolids Processing Upgrades	6,800,000	6/12/2014	6,800,000	-	-	22,572	0.3%	61,028	6,716,400	On Hold
SCP-122	WWTP Air Distribution System	1,500,000	11/20/2014	2,000,000	-	12,300	1,909,292	95.5%	23,362	67,346	6/30/2019
SCP-123	COG Town Creek Culvert Improvement	80,000	3/19/2015	1,900,000	-	-	480	0.0%	-	1,899,520	12/31/2020
SCP-124	Generators for Pumping Stations	310,000	6/11/2015	310,000	-	-	251,768	81.2%	1,056	57,176	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	12.5%	45,000	655,000	9/30/2018
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	5,993	9,418	28,255	1.1%	214,745	2,237,000	12/30/2019
SCP10223	Regional Pump Station Upgrades	1,800,000	6/8/2017	1,800,000	-	-	107,415	6.0%	321,955	1,370,630	10/31/2020
SCP10229	Greene Street Pump Station and Force Main	1,100,000	6/14/2018	1,100,000	-	-	-	0.0%	-	1,100,000	12/31/2020
SCP10230	Forlines Pump Station Expansion	250,000	6/14/2018	250,000	-	-	-	0.0%	-	250,000	6/30/2019
Total Sewer Capital Projects		\$ 21,276,000		\$ 26,846,000	\$ 5,993	\$ 21,718	\$ 8,200,121	30.5%	\$ 1,101,294	\$ 17,544,585	
GCP-88	GUC-PNG Multiple Gas Facilities Upgrade Project	2,650,000	11/15/2012	2,650,000	-	-	2,046,296	77.2%	165,124	438,580	11/1/2018
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	12,602	25,865	501,864	100.4%	3,200	(5,064)	6/30/2019
GCP10094	Thomas Langston Road Enhancements	1,000,000	6/9/2016	1,400,000	6,560	188,379	434,659	31.0%	661,707	303,634	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
GCP10104	Memorial Drive Bridge Replacement	1,500,000	6/14/2018	1,500,000	-	-	-	0.0%	-	1,500,000	TBD by NCDOT
Total Gas Capital Projects		\$ 18,950,000		\$ 19,350,000	\$ 19,162	\$ 214,244	\$ 3,011,247	15.6%	\$ 830,031	\$ 15,508,722	
Grand Total Capital Projects		\$ 77,283,840		\$ 189,837,495	\$ 662,827	\$ 1,028,131	\$ 27,274,713	14.4%	\$ 11,924,916	\$ 150,637,866	

Investment Portfolio Diversification August 31, 2018

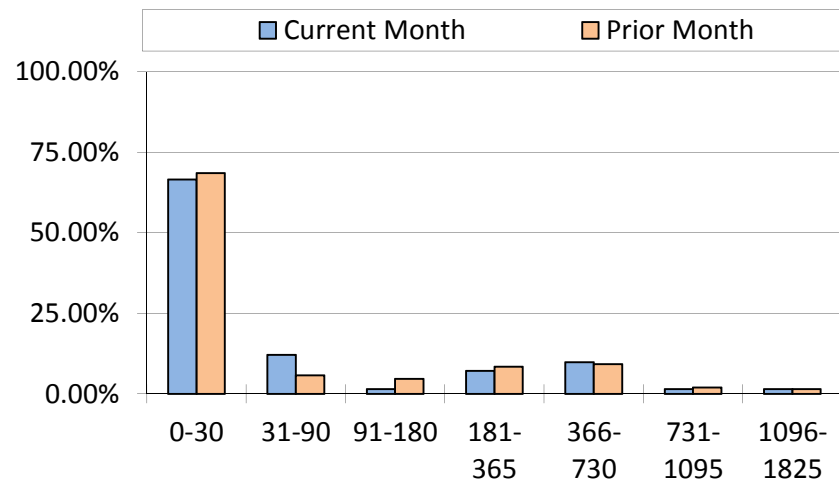


Cash and Investment Report
August 31, 2018

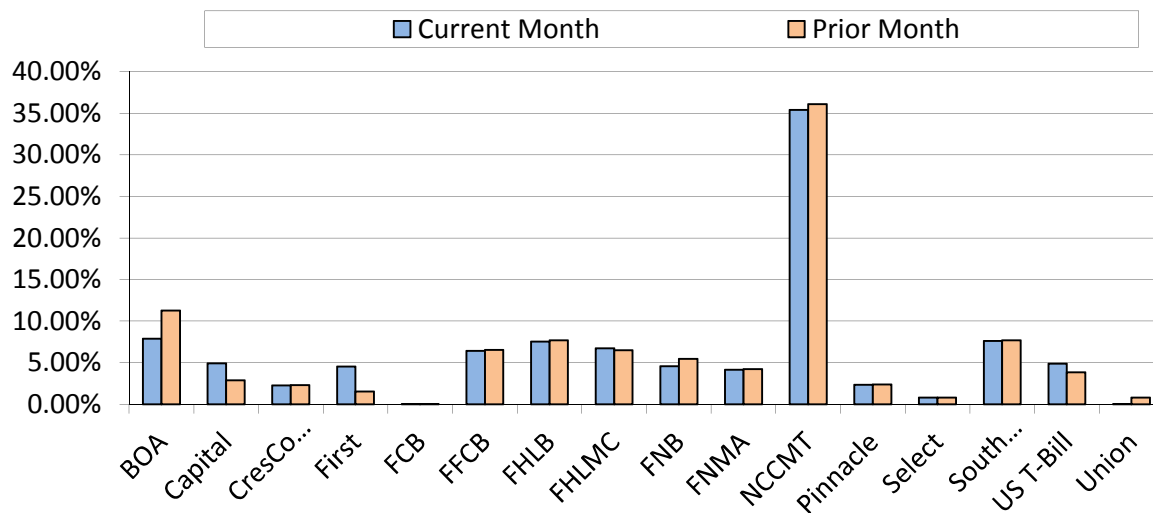
Yield Comparison



**Days to Maturity
Percent of Portfolio**



Portfolio by Issuer



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

Issuer	Number of Investments	Par Value	Remaining Cost	% of Portfolio	Average YTM 365	Average Days to Maturity
Bank of America	2	10,442,276.89	10,442,276.89	7.87	0.712	1
Capital Bank	4	6,516,489.32	6,516,489.32	4.91	1.140	19
CresCom Bank	1	3,014,859.21	3,014,859.21	2.27	1.450	1
First Bank	1	6,012,249.21	6,012,249.21	4.53	1.750	1
First Citizens Bank	1	100.00	100.00	0.00	0.001	1
Federal Farm Credit Bank	17	8,500,000.00	8,494,225.00	6.40	1.660	315
Federal Home Loan Bank	19	10,000,000.00	9,999,975.00	7.53	1.696	397
Federal Home Loan Mort Corp	18	8,955,000.00	8,955,000.00	6.74	1.624	486
First National Bank	2	6,094,564.66	6,094,564.66	4.59	1.589	63
Federal National Mort Assoc	11	5,500,000.00	5,499,425.00	4.14	1.509	542
N C Capital Management Trust	2	47,007,947.94	47,007,947.94	35.41	2.039	1
Pinnacle Bank	2	3,091,741.46	3,091,741.46	2.33	1.933	84
Select Bank & Trust Co.	1	1,037,477.88	1,037,477.88	0.78	0.700	1
Southern Bank & Trust Co.	1	10,107,556.06	10,107,556.06	7.61	1.750	1
US Treasury Bill	11	6,500,000.00	6,468,130.55	4.87	2.011	60
Union Bank	1	23,770.29	23,770.29	0.02	0.600	1
Total and Average	94	132,804,032.92	132,765,788.47	100.00	1.707	115

GUC Investments
Portfolio Management
Portfolio Details - Investments
August 31, 2018

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												
SYS972	972	Capital Bank		04/28/2014	500,000.00	500,000.00	500,000.00	1.650	1.650	1.673	239	04/28/2019
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	76	11/16/2018
SYS980	980	Pinnacle Bank		08/29/2018	3,000,000.00	3,000,000.00	3,000,000.00	1.950	1.950	1.977	87	11/27/2018
Subtotal and Average			5,790,322.58		8,500,000.00	8,500,000.00	8,500,000.00		1.795	1.820	89	
NC Capital Management Trust												
SYS33	33	N C Capital Management Trust			11,355,615.46	11,355,615.46	11,355,615.46	1.830	1.805	1.830	1	
SYS745	745	N C Capital Management Trust			35,652,332.48	35,652,332.48	35,652,332.48	2.105	2.076	2.105	1	
Subtotal and Average			46,928,937.04		47,007,947.94	47,007,947.94	47,007,947.94		2.011	2.039	1	
Passbook/Checking Accounts												
SYS735	735	Bank of America			535,070.26	535,070.26	535,070.26		0.000	0.000	1	
SYS974	974	Capital Bank		07/01/2018	1,121,406.77	1,121,406.77	1,121,406.77		0.000	0.000	1	
SYS706	706	First Citizens Bank		07/01/2018	100.00	100.00	100.00	0.001	0.001	0.001	1	
Subtotal and Average			1,955,467.61		1,656,577.03	1,656,577.03	1,656,577.03		0.000	0.000	1	
Money Market Accounts												
SYS733	733	Bank of America			9,907,206.63	9,907,206.63	9,907,206.63	0.750	0.740	0.750	1	
SYS973	973	Capital Bank		07/01/2018	1,001,452.77	1,001,452.77	1,001,452.77	0.750	0.740	0.750	1	
SYS975	975	Capital Bank		08/02/2018	3,893,629.78	3,893,629.78	3,893,629.78	1.500	1.479	1.500	1	
SYS954	954	CresCom Bank			3,014,859.21	3,014,859.21	3,014,859.21	1.450	1.430	1.450	1	
SYS946	946	First Bank			6,012,249.21	6,012,249.21	6,012,249.21	1.750	1.726	1.750	1	
SYS899	899	First National Bank			1,094,564.66	1,094,564.66	1,094,564.66	0.900	0.888	0.900	1	
SYS915	915	Pinnacle Bank			91,741.46	91,741.46	91,741.46	0.500	0.493	0.500	1	
SYS916	916	Select Bank & Trust Co.			1,037,477.88	1,037,477.88	1,037,477.88	0.700	0.690	0.700	1	
SYS917	917	Southern Bank & Trust Co.			10,107,556.06	10,107,556.06	10,107,556.06	1.750	1.726	1.750	1	
SYS927	927	Union Bank			23,770.29	23,770.29	23,770.29	0.600	0.592	0.600	1	
Subtotal and Average			38,587,636.55		36,184,507.95	36,184,507.95	36,184,507.95		1.319	1.337	1	
Federal Agency Coupon Securities												
3133EGBV6	849	Federal Farm Credit Bank		06/06/2016	500,000.00	498,634.00	500,000.00	1.210	1.193	1.210	96	12/06/2018
3133EGTH8	868	Federal Farm Credit Bank		09/06/2016	500,000.00	499,970.00	499,875.00	1.030	1.028	1.043	5	09/06/2018
3133EGTH8	875	Federal Farm Credit Bank		09/13/2016	500,000.00	499,970.00	499,970.00	1.030	1.019	1.033	5	09/06/2018
3133EGYD1	877	Federal Farm Credit Bank		10/18/2016	500,000.00	499,403.00	499,860.00	1.000	1.000	1.014	41	10/12/2018
3133EFYS0	884	Federal Farm Credit Bank		11/17/2016	500,000.00	497,575.50	499,275.00	1.150	1.198	1.215	174	02/22/2019
3133EGN76	890	Federal Farm Credit Bank		12/06/2016	500,000.00	496,074.00	500,000.00	1.375	1.356	1.375	278	06/06/2019
3133EHFP3	900	Federal Farm Credit Bank		04/17/2017	500,000.00	496,955.00	500,000.00	1.390	1.371	1.390	228	04/17/2019
3133EHJG9	904	Federal Farm Credit Bank		05/15/2017	500,000.00	496,526.00	500,000.00	1.400	1.381	1.400	256	05/15/2019

GUC Investments
Portfolio Management
Portfolio Details - Investments
August 31, 2018

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												
3133EGLC7	910	Federal Farm Credit Bank		07/14/2017	500,000.00	494,186.00	496,325.00	1.080	1.435	1.455	314	07/12/2019
3133EHTF0	913	Federal Farm Credit Bank		08/01/2017	500,000.00	495,544.50	500,000.00	1.480	1.460	1.480	334	08/01/2019
3133EDZC9	921	Federal Farm Credit Bank		09/19/2017	500,000.00	499,420.50	499,600.00	1.250	1.306	1.324	51	10/22/2018
3133EHXT5	922	Federal Farm Credit Bank		09/19/2017	500,000.00	494,363.00	499,320.00	1.430	1.479	1.500	375	09/11/2019
3133EJTT7	949	Federal Farm Credit Bank		04/03/2018	500,000.00	497,520.50	500,000.00	2.430	2.397	2.430	580	04/03/2020
3133EJMA4	951	Federal Farm Credit Bank		04/23/2018	500,000.00	498,624.50	500,000.00	2.500	2.466	2.500	600	04/23/2020
3133EJRL5	961	Federal Farm Credit Bank		06/11/2018	500,000.00	498,690.50	500,000.00	2.550	2.515	2.550	649	06/11/2020
3133EJSS9	962	Federal Farm Credit Bank		06/25/2018	500,000.00	498,801.50	500,000.00	2.630	2.594	2.630	663	06/25/2020
3133EJVK2	969	Federal Farm Credit Bank		07/30/2018	500,000.00	499,904.50	500,000.00	2.660	2.624	2.660	698	07/30/2020
3130A8Y98	864	Federal Home Loan Bank		08/23/2016	500,000.00	498,655.00	500,000.00	1.000	0.589	0.598	83	11/23/2018
3130A97M7	871	Federal Home Loan Bank		09/21/2016	500,000.00	499,724.00	500,000.00	1.000	0.986	1.000	20	09/21/2018
3130A9AC5	876	Federal Home Loan Bank		09/21/2016	500,000.00	499,744.00	500,000.00	1.100	1.085	1.100	20	09/21/2018
3130ABKQ8	906	Federal Home Loan Bank		06/28/2017	500,000.00	496,282.50	500,000.00	1.500	1.479	1.500	300	06/28/2019
3130ABJK3	908	Federal Home Loan Bank		06/28/2017	500,000.00	496,087.50	500,000.00	1.450	1.430	1.450	300	06/28/2019
3130ABRF5	911	Federal Home Loan Bank		07/25/2017	500,000.00	496,002.00	500,000.00	1.500	1.479	1.500	327	07/25/2019
3130ACCS1	919	Federal Home Loan Bank		09/27/2017	500,000.00	494,899.00	500,000.00	1.500	1.479	1.500	391	09/27/2019
3130ACHR8	923	Federal Home Loan Bank		10/23/2017	500,000.00	494,085.00	500,000.00	1.600	1.578	1.600	417	10/23/2019
3130ACJ96	924	Federal Home Loan Bank		09/29/2017	500,000.00	496,271.50	500,000.00	1.500	1.476	1.496	300	06/28/2019
3130ACJF2	929	Federal Home Loan Bank		10/17/2017	500,000.00	497,425.00	500,000.00	1.500	1.479	1.500	228	04/17/2019
3130ACLP7	930	Federal Home Loan Bank		10/30/2017	1,000,000.00	981,555.00	1,000,000.00	1.950	1.923	1.950	796	11/05/2020
3130ACU36	936	Federal Home Loan Bank		12/11/2017	500,000.00	490,701.00	500,000.00	2.000	1.973	2.000	832	12/11/2020
3130ACVE1	937	Federal Home Loan Bank		12/13/2017	500,000.00	495,208.50	500,000.00	1.800	1.775	1.800	468	12/13/2019
3130AD4U3	938	Federal Home Loan Bank		12/19/2017	500,000.00	495,409.00	499,975.00	1.900	1.876	1.903	474	12/19/2019
3130ADDH2	942	Federal Home Loan Bank		02/01/2018	500,000.00	499,894.50	500,000.00	2.000	1.880	1.906	516	01/30/2020
3130ADPU0	944	Federal Home Loan Bank		03/13/2018	500,000.00	497,395.00	500,000.00	2.350	2.318	2.350	559	03/13/2020
3130ADQE5	945	Federal Home Loan Bank		02/26/2018	500,000.00	499,312.00	500,000.00	2.000	1.973	2.000	178	02/26/2019
3130ADXE7	948	Federal Home Loan Bank		04/04/2018	500,000.00	499,417.00	500,000.00	2.125	2.096	2.125	215	04/04/2019
3130AEQH6	971	Federal Home Loan Bank		08/28/2018	500,000.00	499,448.00	500,000.00	2.700	2.663	2.700	727	08/28/2020
3134G96B8	866	Federal Home Loan Mort Corp		08/24/2016	500,000.00	491,865.50	500,000.00	2.000	1.479	1.500	723	08/24/2020
3134GAGF5	869	Federal Home Loan Mort Corp		09/13/2016	500,000.00	499,890.00	500,000.00	1.100	1.085	1.100	12	09/13/2018
3134GAGF5	870	Federal Home Loan Mort Corp		09/13/2016	500,000.00	499,890.00	500,000.00	1.100	1.085	1.100	12	09/13/2018
3134GAYV0	882	Federal Home Loan Mort Corp		12/30/2016	500,000.00	486,337.00	500,000.00	2.000	1.973	2.000	1,216	12/30/2021
3134GAYV0	883	Federal Home Loan Mort Corp		12/30/2016	500,000.00	486,337.00	500,000.00	2.000	1.973	2.000	1,216	12/30/2021
3134GAZR8	887	Federal Home Loan Mort Corp		12/30/2016	455,000.00	442,140.34	455,000.00	2.050	2.022	2.050	1,216	12/30/2021
3134GA6H2	896	Federal Home Loan Mort Corp		03/20/2017	500,000.00	497,759.50	500,000.00	1.375	1.356	1.375	180	02/28/2019
3134GBFT4	898	Federal Home Loan Mort Corp		04/26/2017	500,000.00	497,062.50	500,000.00	1.450	1.430	1.450	237	04/26/2019
3134GBGS5	903	Federal Home Loan Mort Corp		04/27/2017	500,000.00	496,904.00	500,000.00	1.400	1.381	1.400	237	04/26/2019
3134GBNZ1	905	Federal Home Loan Mort Corp		05/30/2017	500,000.00	496,487.50	500,000.00	1.450	1.422	1.442	269	05/28/2019

GUC Investments
Portfolio Management
Portfolio Details - Investments
August 31, 2018

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												
3134GBWP3	909	Federal Home Loan Mort Corp		07/26/2017	500,000.00	495,630.00	500,000.00	1.500	1.479	1.500	328	07/26/2019
3134GBYS5	912	Federal Home Loan Mort Corp		07/26/2017	500,000.00	495,617.50	500,000.00	1.600	1.578	1.600	328	07/26/2019
3134GBG30	920	Federal Home Loan Mort Corp		09/27/2017	500,000.00	494,601.50	500,000.00	1.500	1.479	1.500	391	09/27/2019
3134GBJ52	925	Federal Home Loan Mort Corp		09/27/2017	500,000.00	494,556.50	500,000.00	1.500	1.479	1.500	391	09/27/2019
3134GBR61	928	Federal Home Loan Mort Corp		10/30/2017	500,000.00	494,857.50	500,000.00	1.650	1.627	1.650	424	10/30/2019
3134GBV41	932	Federal Home Loan Mort Corp		11/27/2017	500,000.00	494,877.00	500,000.00	1.700	1.677	1.700	452	11/27/2019
3134GBW40	935	Federal Home Loan Mort Corp		11/27/2017	500,000.00	494,779.50	500,000.00	1.750	1.726	1.750	452	11/27/2019
3134GSVQ5	977	Federal Home Loan Mort Corp		08/28/2018	500,000.00	499,644.00	500,000.00	2.660	2.624	2.660	727	08/28/2020
3136G3RM9	850	Federal National Mort Assoc		06/21/2016	500,000.00	496,090.00	500,000.00	1.400	1.381	1.400	293	06/21/2019
3136G3RD9	851	Federal National Mort Assoc		06/21/2016	500,000.00	495,682.00	500,000.00	1.375	1.356	1.375	293	06/21/2019
3136G3J22	858	Federal National Mort Assoc		07/26/2016	500,000.00	499,166.50	500,000.00	1.000	0.986	1.000	55	10/26/2018
3136G3Y74	865	Federal National Mort Assoc		08/24/2016	500,000.00	485,115.00	500,000.00	1.250	1.387	1.406	815	11/24/2020
3136G4GU1	880	Federal National Mort Assoc		11/25/2016	500,000.00	492,484.00	499,500.00	1.400	1.415	1.434	450	11/25/2019
3136G4GU1	881	Federal National Mort Assoc		11/25/2016	500,000.00	492,484.00	499,925.00	1.400	1.386	1.405	450	11/25/2019
3136G4HH9	885	Federal National Mort Assoc		11/30/2016	500,000.00	491,997.50	500,000.00	1.500	1.480	1.500	543	02/26/2020
3136G4HH9	886	Federal National Mort Assoc		11/30/2016	500,000.00	491,997.50	500,000.00	1.500	1.480	1.500	543	02/26/2020
3136G4JZ7	889	Federal National Mort Assoc		12/30/2016	500,000.00	494,024.50	500,000.00	1.625	1.603	1.625	485	12/30/2019
3135G0S53	892	Federal National Mort Assoc		01/27/2017	500,000.00	493,675.00	500,000.00	1.700	1.677	1.700	513	01/27/2020
3136G4PV9	926	Federal National Mort Assoc		10/27/2017	500,000.00	487,608.50	500,000.00	2.250	2.219	2.250	1,517	10/27/2022
Subtotal and Average			32,303,463.71		32,955,000.00	32,669,239.84	32,948,625.00	1.614	1.636	1.636	424	
Miscellaneous Discounts -Amortizing												
912796PZ6	963	US Treasury Bill		06/19/2018	500,000.00	499,575.00	497,584.58	1.870	1.905	1.932	19	09/20/2018
912796QB8	964	US Treasury Bill		07/05/2018	500,000.00	499,194.00	497,573.33	1.920	1.956	1.983	33	10/04/2018
912796QB8	965	US Treasury Bill		07/05/2018	500,000.00	499,194.00	497,660.00	1.851	1.886	1.912	33	10/04/2018
912796NZ8	966	US Treasury Bill		07/13/2018	500,000.00	498,990.00	497,612.50	1.910	1.946	1.973	40	10/11/2018
912796QD4	967	US Treasury Bill		07/17/2018	500,000.00	498,788.50	497,545.83	1.900	1.936	1.963	47	10/18/2018
912796QE2	968	US Treasury Bill		07/26/2018	500,000.00	498,588.00	497,548.06	1.940	1.977	2.004	54	10/25/2018
912796QF9	970	US Treasury Bill		08/03/2018	1,000,000.00	996,758.00	995,225.00	1.910	1.946	1.973	61	11/01/2018
912796QJ1	976	US Treasury Bill		08/17/2018	500,000.00	497,961.00	497,500.00	2.000	2.038	2.066	75	11/15/2018
912796QL6	979	US Treasury Bill		08/31/2018	1,000,000.00	995,061.00	994,962.50	2.015	2.053	2.082	89	11/29/2018
912796QL6	981	US Treasury Bill		08/31/2018	500,000.00	497,530.50	497,481.25	2.015	2.053	2.082	89	11/29/2018
912796QL6	982	US Treasury Bill		08/31/2018	500,000.00	497,530.50	497,437.50	2.050	2.089	2.118	89	11/29/2018
Subtotal and Average			5,409,452.96		6,500,000.00	6,479,170.50	6,468,130.55	1.983	2.011	2.011	60	

**GUC Investments
 Portfolio Management
 Portfolio Details - Investments
 August 31, 2018**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity
Total and Average			130,975,280.45		132,804,032.92	132,497,443.26	132,765,788.47		1.683	1.707	115