

# GREENVILLE UTILITIES COMMISSION

Financial Report

July 31, 2020

Preliminary



**Greenville  
Utilities**

**GREENVILLE UTILITIES COMMISSION**

**July 31, 2020**

**Preliminary**

**I. Key Financial Highlights**

A. <u>Days Cash On Hand</u>	<u>July 2020</u>	<u>July 2019</u>	<u>July 2018</u>
Electric Fund	109	109	115
Water Fund	293	229	225
Sewer Fund	348	339	278
Gas Fund	<u>357</u>	<u>289</u>	<u>278</u>
Combined Funds	145	140	145

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	\$51,607,421	\$7,051,999	\$7,802,695	\$15,471,474	\$81,933,589
Current liabilities	(\$18,253,208)	(\$1,435,619)	(\$842,589)	(\$1,713,881)	(\$22,245,297)
Fund balance appropriated for FY 2021	(\$3,529,167)	(\$629,167)	(\$691,666)	(\$1,050,000)	(\$5,900,000)
Fund balance available for appropriation	\$29,825,046	\$4,987,213	\$6,268,440	\$12,707,593	\$53,788,292
Percentage of total budgeted expenditures	16.0%	20.5%	24.3%	37.2%	19.9%
Days unappropriated fund balance on hand	63	207	279	294	95

C. <u>Portfolio Management</u>	<u>Fiscal Year 2020-21</u>		<u>Fiscal Year 2019-20</u>		<u>Fiscal Year 2018-19</u>	
	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>
July	\$116,200	0.90%	\$275,957	2.33%	\$163,613	1.53%

**II. Fund Performance**

<u>Electric</u>	<u>July 2020</u>	<u>July 2019</u>	<u>July 2018</u>
Number of Accounts	70,333	69,215	67,870

- Volumes billed to customers are 4,482,515 kWh less than last year and 6,985,766 kWh less than budget.
- Revenues from retail rates and charges are \$156,906 less than last year but \$2,851,282 more than budget.
- Total revenues are \$344,219 less than last year but \$2,794,536 more than budget.
- Total expenditures are \$264,807 less than last year but \$1,091,829 more than budget.
- Revenues exceed expenditures by \$2,638,943 compared to excess revenues of \$2,718,355 for last July.
- Net fund equity after transfers is \$2,318,110.

## GREENVILLE UTILITIES COMMISSION

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<u>Water</u>	<u>July 2020</u>	<u>July 2019</u>	<u>July 2018</u>
Number of Accounts	37,357	36,795	36,306

- Volumes billed to customers are 13,252 kgallons less than last year and 32,179 kgallons less than budget.
- Revenues from retail rates and charges are \$25,262 more than last year and \$32,794 more than budget.
- Total revenues are \$23,815 less than last year but \$36,461 more than budget.
- Total expenditures are \$124,614 less than last year and \$370,952 less than budget.
- Revenues exceed expenditures by \$989,285 compared to excess revenues of \$888,486 for last July.
- Net fund equity after transfers is \$568,452.

<u>Sewer</u>	<u>July 2020</u>	<u>July 2019</u>	<u>July 2018</u>
Number of Accounts	30,970	30,477	29,924

- Revenues from retail rates and charges are \$16,387 more than last year but \$3,034 less than budget.
- Total revenues are \$23,203 more than last year and \$14,926 more than budget.
- Total expenditures are \$40,458 less than last year and \$520,712 less than budget.
- Revenues exceed expenditures by \$831,709 compared to excess revenues of \$768,048 for last year.
- Net fund equity after transfers is \$473,375.

<u>Gas</u>	<u>July 2020</u>	<u>July 2019</u>	<u>July 2018</u>
Number of Accounts	23,858	23,474	23,184

- Total volumes billed to customers are 33,922 ccfs more than last year and 78,191 ccfs more than budget.
- Revenues from retail rates and charges are \$145,984 less than last year but \$242,665 more than budget.
- Total revenues are \$165,338 less than last year but \$127,901 more than budget.
- Total expenditures are \$240,409 less than last year and \$62,385 more than budget.
- Expenditures exceed revenues by \$128,869 compared to deficit revenues of \$203,940 for last July.
- Net fund deficit after transfers is \$128,869.

**GREENVILLE UTILITIES COMMISSION**

**July 31, 2020**

**Preliminary**

		<u>July 2020</u>	<u>YTD FY 2020-21</u>	<u>July 2019</u>	<u>YTD FY 2019-20</u>	YTD % <u>Change</u>	<u>July 2018</u>	<u>YTD FY 2018-19</u>	YTD % <u>Change</u>
III.	<u>Volumes Billed</u>								
	Electric (kwh)	154,974,584	154,974,584	159,457,099	159,457,099	-2.8%	161,801,379	161,801,379	-4.2%
	Water (kgal)	326,153	326,153	339,404	339,404	-3.9%	329,070	329,070	-0.9%
	Sewer (kgal)	245,408	245,408	239,806	239,806	2.3%	238,789	238,789	2.8%
	Gas (ccf)								
	Firm	582,289	582,289	547,491	547,491	6.4%	536,790	536,790	8.5%
	Interruptible	<u>886,068</u>	<u>886,068</u>	<u>886,944</u>	<u>886,944</u>	<u>-0.1%</u>	<u>1,083,788</u>	<u>1,083,788</u>	<u>-18.2%</u>
	Total	1,468,357	1,468,357	1,434,435	1,434,435	2.4%	1,620,578	1,620,578	-9.4%

IV.	<u>Cooling Degree Day Information</u>	<u>Fiscal Year 2020-21</u>	<u>Fiscal Year 2019-20</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
	July	552.0	531.5	3.9%	513.6	490.6

## Commissioners Executive Summary

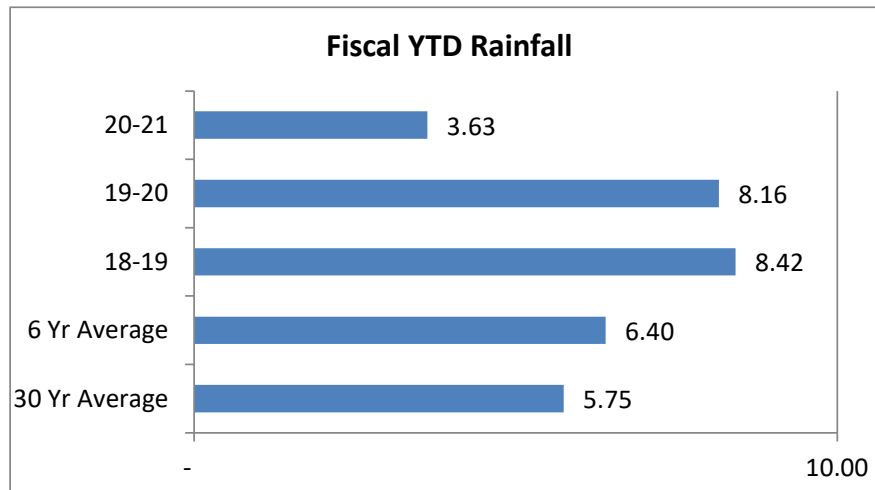
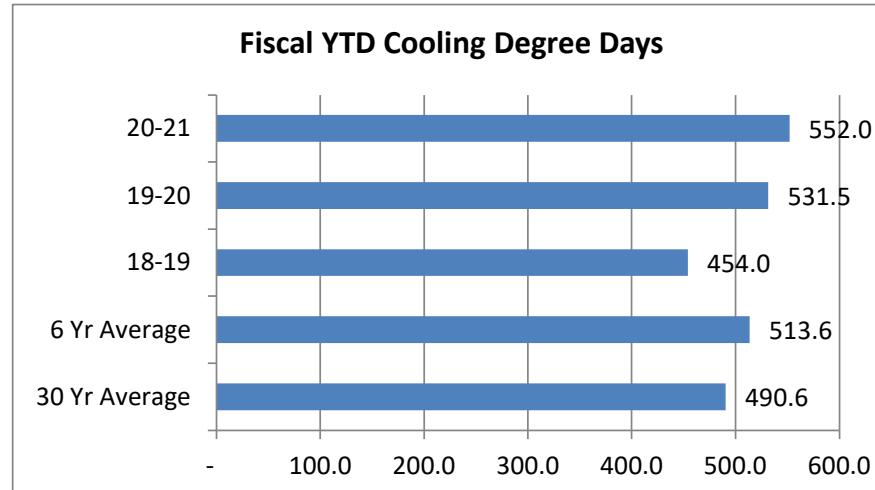
July 31, 2020

	Current Month			Year To Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
<b>Electric</b>						
Revenues	18,718,703	15,924,167	19,062,922	18,718,703	15,924,167	19,062,922
Expenses	(16,079,760)	(14,987,931)	(16,344,567)	(16,079,760)	(14,987,931)	(16,344,567)
<b>Equity/Deficit from Operations</b>	<b>2,638,943</b>	<b>936,236</b>	<b>2,718,355</b>	<b>2,638,943</b>	<b>936,236</b>	<b>2,718,355</b>
Transfers and Fund Balance	(320,833)	200,001	(83,333)	(320,833)	200,001	(83,333)
<b>Total Equity/Deficit</b>	<b>2,318,110</b>	<b>1,136,237</b>	<b>2,635,022</b>	<b>2,318,110</b>	<b>1,136,237</b>	<b>2,635,022</b>
<b>Water</b>						
Revenues	1,966,776	1,930,315	1,990,591	1,966,776	1,930,315	1,990,591
Expenses	(977,491)	(1,348,443)	(1,102,105)	(977,491)	(1,348,443)	(1,102,105)
<b>Equity/Deficit from Operations</b>	<b>989,285</b>	<b>581,872</b>	<b>888,486</b>	<b>989,285</b>	<b>581,872</b>	<b>888,486</b>
Transfers and Fund Balance	(420,833)	(420,833)	(429,167)	(420,833)	(420,833)	(429,167)
<b>Total Equity/Deficit</b>	<b>568,452</b>	<b>161,039</b>	<b>459,319</b>	<b>568,452</b>	<b>161,039</b>	<b>459,319</b>
<b>Sewer</b>						
Revenues	2,041,589	2,026,663	2,018,386	2,041,589	2,026,663	2,018,386
Expenses	(1,209,880)	(1,730,592)	(1,250,338)	(1,209,880)	(1,730,592)	(1,250,338)
<b>Equity/Deficit from Operations</b>	<b>831,709</b>	<b>296,071</b>	<b>768,048</b>	<b>831,709</b>	<b>296,071</b>	<b>768,048</b>
Transfers and Fund Balance	(358,334)	(179,167)	(175,000)	(358,334)	(179,167)	(175,000)
<b>Total Equity/Deficit</b>	<b>473,375</b>	<b>116,904</b>	<b>593,048</b>	<b>473,375</b>	<b>116,904</b>	<b>593,048</b>
<b>Gas</b>						
Revenues	1,537,777	1,409,876	1,703,115	1,537,777	1,409,876	1,703,115
Expenses	(1,666,646)	(1,729,031)	(1,907,055)	(1,666,646)	(1,729,031)	(1,907,055)
<b>Equity/Deficit from Operations</b>	<b>(128,869)</b>	<b>(319,155)</b>	<b>(203,940)</b>	<b>(128,869)</b>	<b>(319,155)</b>	<b>(203,940)</b>
Transfers and Fund Balance	-	(70,333)	(20,833)	-	(70,333)	(20,833)
<b>Total Equity/Deficit</b>	<b>(128,869)</b>	<b>(389,488)</b>	<b>(224,773)</b>	<b>(128,869)</b>	<b>(389,488)</b>	<b>(224,773)</b>
<b>Combined</b>						
Total Revenues	24,264,845	21,291,021	24,775,014	24,264,845	21,291,021	24,775,014
Total Expenses	(19,933,777)	(19,795,997)	(20,604,065)	(19,933,777)	(19,795,997)	(20,604,065)
<b>Total Equity/Deficit from Operations</b>	<b>4,331,068</b>	<b>1,495,024</b>	<b>4,170,949</b>	<b>4,331,068</b>	<b>1,495,024</b>	<b>4,170,949</b>
Total Transfers and Fund Balance	(1,100,000)	(470,332)	(708,333)	(1,100,000)	(470,332)	(708,333)
<b>Total Equity/Deficit</b>	<b>3,231,068</b>	<b>1,024,692</b>	<b>3,462,616</b>	<b>3,231,068</b>	<b>1,024,692</b>	<b>3,462,616</b>

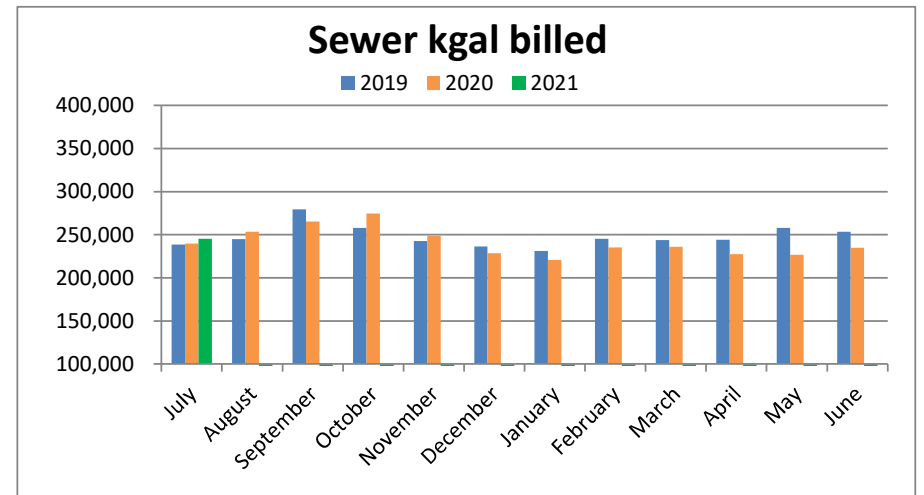
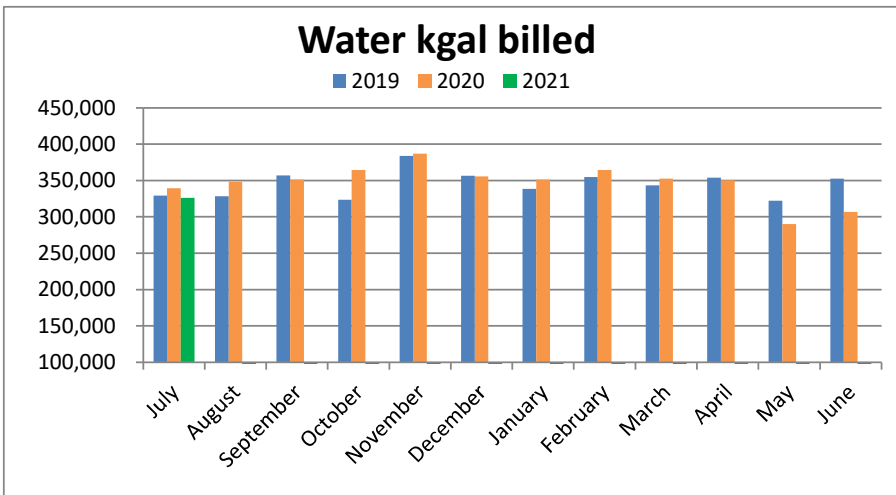
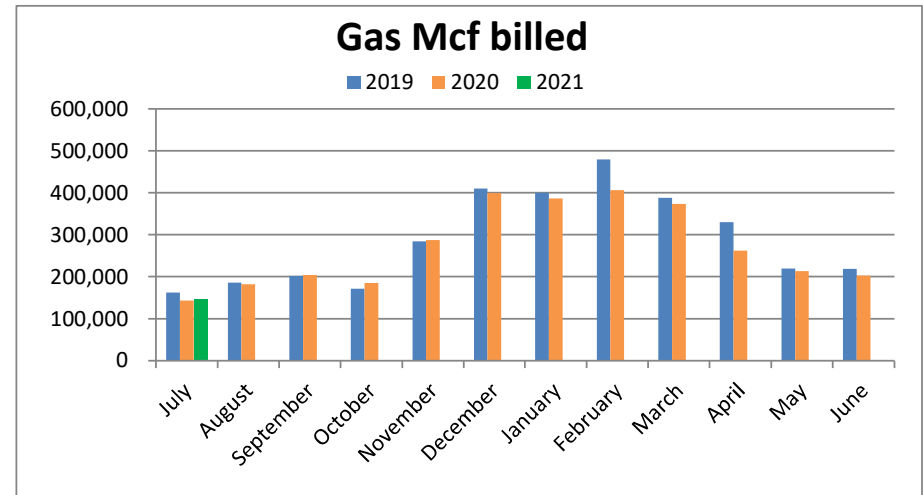
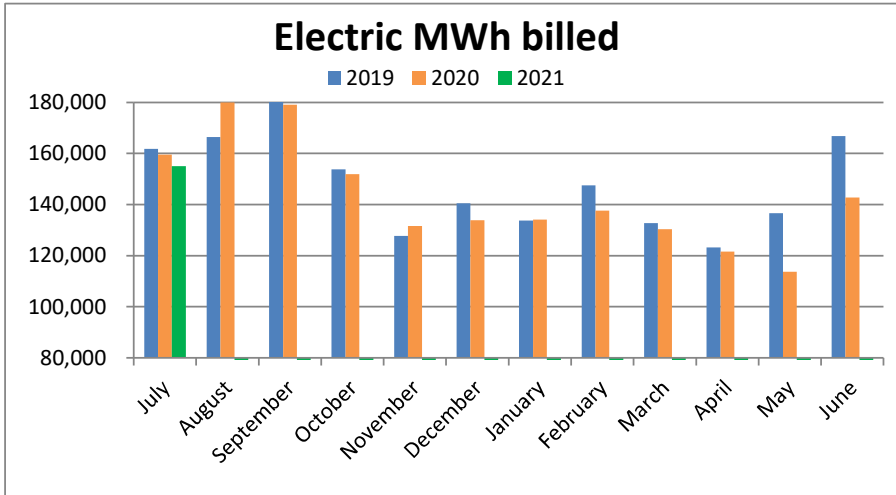
**Budgetary Summary**  
**July 31, 2020**

	YTD Actual	Encumbrances	Total	Total Budget	Available Budget
Electric Fund	\$16,400,593	\$2,845,221	\$19,245,814	\$186,224,450	\$166,978,636
Water Fund	\$1,398,324	\$1,408,383	2,806,707	\$24,336,079	21,529,372
Sewer Fund	\$1,568,214	\$1,710,311	3,278,525	\$25,766,148	22,487,623
Gas Fund	\$1,666,646	\$14,620,670	16,287,316	\$34,165,161	17,877,845
<b>Total</b>	<b>\$21,033,777</b>	<b>\$20,584,585</b>	<b>\$41,618,362</b>	<b>\$270,491,838</b>	<b>\$228,873,476</b>

# Weather

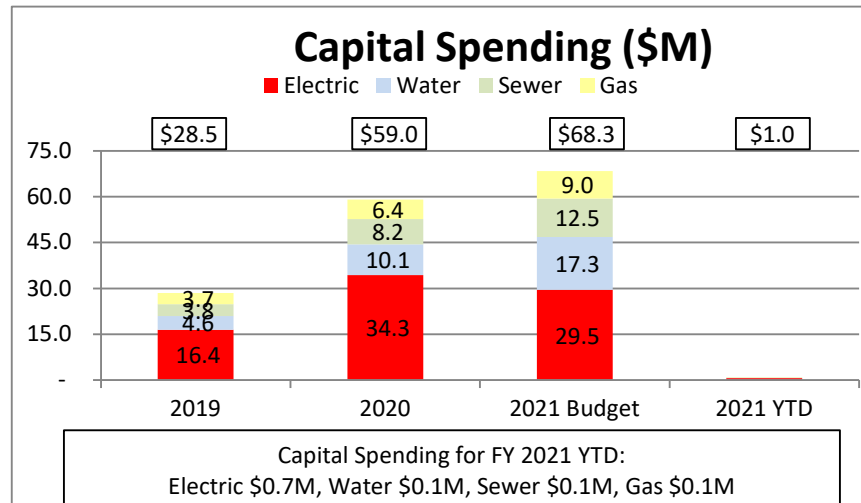
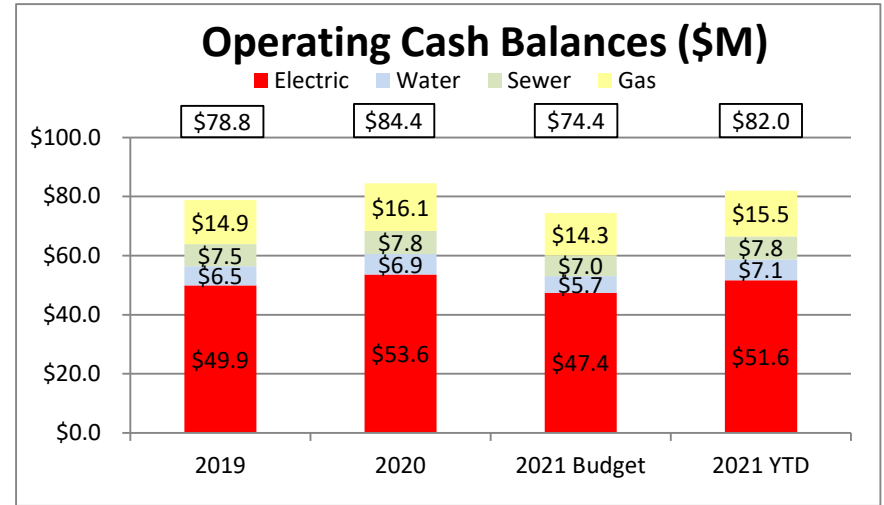
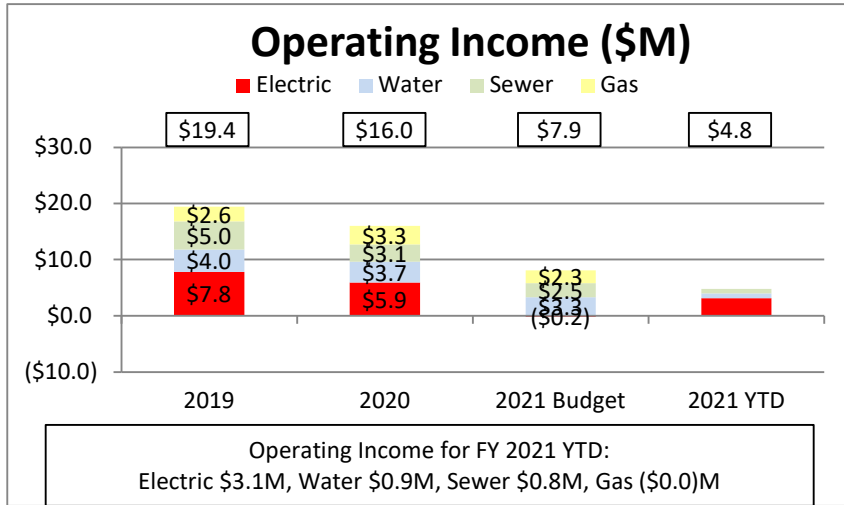


# Customer Demand





# Financial Trends



Greenville Utilities Commission  
Revenue and Expenses - Combined  
July 31, 2020

Line #	Current Fiscal Year						Prior Fiscal Year			Change Prior YTD to Current YTD		
	July Actual	July Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	July Actual		YTD Actual	
<b>Revenue:</b>												
Rates & Charges	1	\$23,863,449	\$20,855,383	\$3,008,066	\$23,863,449	\$20,855,383	\$3,008,066	\$251,514,172	9.5%	\$24,116,364	\$24,116,364	(\$252,915)
Fees & Charges	2	153,166	161,533	(8,367)	153,166	161,533	(8,367)	1,938,375	7.9%	279,530	279,530	(126,364)
U. G. & Temp. Ser. Chgs.	3	47,263	35,419	11,844	47,263	35,419	11,844	425,038	11.1%	28,796	28,796	18,467
Miscellaneous	4	133,038	176,186	(43,148)	133,038	176,186	(43,148)	4,214,192	3.2%	190,467	190,467	(57,429)
Interest Income	5	67,929	62,500	5,429	67,929	62,500	5,429	750,000	9.1%	159,857	159,857	(91,928)
FEMA/Insurance Reimbursement	6	-	-	-	-	-	-	-	n/a	-	-	-
Bond Proceeds	7	-	-	-	-	-	-	294,061	0.0%	-	-	-
	9	<b>\$24,264,845</b>	<b>\$21,291,021</b>	<b>\$2,973,824</b>	<b>\$24,264,845</b>	<b>\$21,291,021</b>	<b>\$2,973,824</b>	<b>\$259,135,838</b>	<b>9.4%</b>	<b>\$24,775,014</b>	<b>\$24,775,014</b>	<b>(\$510,169)</b>
<b>Expenditures:</b>												
Operations	10	\$3,515,003	\$5,131,968	\$1,616,965	\$3,515,003	\$5,131,968	\$1,616,965	\$73,471,410	4.8%	\$4,038,452	\$4,038,452	(\$523,449)
Purchased Power/Gas	11	13,963,208	11,916,761	(2,046,447)	13,963,208	11,916,761	(2,046,447)	149,233,019	9.4%	14,375,539	14,375,539	(412,331)
Capital Outlay	12	788,209	1,080,067	291,858	788,209	1,080,067	291,858	14,002,610	5.6%	647,197	647,197	141,012
Debt Service	13	1,135,261	1,135,246	(15)	1,135,261	1,135,246	(15)	14,217,192	8.0%	996,800	996,800	138,461
City Turnover	14	461,843	461,843	-	461,843	461,843	-	5,542,118	8.3%	480,824	480,824	(18,981)
Street Light Reimbursement	15	70,253	70,112	(141)	70,253	70,112	(141)	841,345	8.4%	65,253	65,253	5,000
Transfer to OPEB Trust Fund	16	-	-	-	-	-	-	500,000	0.0%	-	-	-
	17	<b>\$19,933,777</b>	<b>\$19,795,997</b>	<b>(\$137,780)</b>	<b>\$19,933,777</b>	<b>\$19,795,997</b>	<b>(\$137,780)</b>	<b>\$257,807,694</b>	<b>7.7%</b>	<b>\$20,604,065</b>	<b>\$20,604,065</b>	<b>(\$670,288)</b>
<b>Equity/Deficit from Operations</b>	18	<b>\$4,331,068</b>	<b>\$1,495,024</b>	<b>\$2,836,044</b>	<b>\$4,331,068</b>	<b>\$1,495,024</b>	<b>\$2,836,044</b>	<b>\$1,328,144</b>		<b>\$4,170,949</b>	<b>\$4,170,949</b>	<b>\$160,119</b>
<b>Transfers and Fund Balance</b>												
Transfer from Capital Projects	19	\$0	\$58,834	(\$58,834)	\$0	\$58,834	(\$58,834)	\$706,000	0.0%	\$0	\$0	\$0
Transfer from Rate Stabilization	20	-	479,167	(479,167)	-	479,167	(479,167)	5,750,000	0.0%	-	-	-
Appropriated Fund Balance	21	-	-	-	-	-	-	7,000,000	0.0%	-	-	-
Transfer to Rate Stabilization	22	-	-	-	-	-	-	-	n/a	(20,833)	(20,833)	20,833
Transfer to Capital Projects	23	(1,100,000)	(1,008,333)	(91,667)	(1,100,000)	(1,008,333)	(91,667)	(12,100,000)	9.1%	(687,500)	(687,500)	(412,500)
Transfer to Designated Reserves	24	-	-	-	-	-	-	-	n/a	-	-	-
	25	<b>(\$1,100,000)</b>	<b>(\$470,332)</b>	<b>(\$629,668)</b>	<b>(\$1,100,000)</b>	<b>(\$470,332)</b>	<b>(\$629,668)</b>	<b>\$1,356,000</b>		<b>(\$708,333)</b>	<b>(\$708,333)</b>	<b>(\$391,667)</b>
<b>Total Equity/Deficit</b>	26	<b>\$3,231,068</b>	<b>\$1,024,692</b>	<b>\$2,206,376</b>	<b>\$3,231,068</b>	<b>\$1,024,692</b>	<b>\$2,206,376</b>	<b>\$2,684,144</b>		<b>\$3,462,616</b>	<b>\$3,462,616</b>	<b>(\$231,548)</b>

Greenville Utilities Commission  
Revenue and Expenses - Electric Fund  
July 31, 2020

Line #	Current Fiscal Year						Prior Fiscal Year					
	July Actual	July Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	July Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Customer Demand:</b>												
Number of Accounts	1	70,333								69,215		
kWh Purchased	2	194,049,407	167,376,756	(26,672,651)	194,049,407	167,376,756	(26,672,651)	1,846,814,038	10.5%	194,028,983	194,028,983	20,424
kWh Billed <sup>1</sup>	3	154,974,584	161,960,350	(6,985,766)	154,974,584	161,960,350	(6,985,766)	1,791,409,617	8.7%	159,457,099	159,457,099	(4,482,515)
<b>Revenue:</b>												
Rates & Charges - Retail	4	\$18,483,957	\$15,632,675	\$2,851,282	\$18,483,957	\$15,632,675	\$2,851,282	\$172,488,964	10.7%	\$18,640,863	\$18,640,863	(\$156,906)
Fees & Charges	5	63,865	81,356	(17,491)	63,865	81,356	(17,491)	976,268	6.5%	161,235	161,235	(97,370)
U. G. & Temp. Ser. Chgs.	6	45,363	34,252	11,111	45,363	34,252	11,111	411,038	11.0%	28,196	28,196	17,167
Miscellaneous	7	85,429	136,717	(51,288)	85,429	136,717	(51,288)	1,640,595	5.2%	132,812	132,812	(47,383)
Interest Income	8	40,089	39,167	922	40,089	39,167	922	470,000	8.5%	99,816	99,816	(59,727)
FEMA/Insurance Reimbursement	9	-	-	-	-	-	-	-	n/a	-	-	-
Bond Proceeds	10	-	-	-	-	-	-	137,585	0.0%	-	-	-
	12	<b>\$18,718,703</b>	<b>\$15,924,167</b>	<b>\$2,794,536</b>	<b>\$18,718,703</b>	<b>\$15,924,167</b>	<b>\$2,794,536</b>	<b>\$176,124,450</b>	<b>10.6%</b>	<b>\$19,062,922</b>	<b>\$19,062,922</b>	<b>(\$344,219)</b>
<b>Expenditures:</b>												
Operations	13	\$1,542,012	\$2,221,235	\$679,223	\$1,542,012	\$2,221,235	\$679,223	\$31,495,702	4.9%	\$1,682,309	\$1,682,309	(\$140,297)
Purchased Power	14	13,151,094	11,329,525	(1,821,569)	13,151,094	11,329,525	(1,821,569)	132,210,549	9.9%	13,449,071	13,449,071	(297,977)
Capital Outlay	15	627,770	678,442	50,672	627,770	678,442	50,672	8,890,926	7.1%	532,635	532,635	95,135
Debt Service	16	365,550	365,536	(14)	365,550	365,536	(14)	4,524,186	8.1%	277,382	277,382	88,168
City Turnover	17	323,081	323,081	-	323,081	323,081	-	3,876,969	8.3%	337,917	337,917	(14,836)
Street Light Reimbursement	18	70,253	70,112	(141)	70,253	70,112	(141)	841,345	8.4%	65,253	65,253	5,000
Transfer to OPEB Trust Fund	19	-	-	-	-	-	-	275,000	0.0%	-	-	-
	20	<b>\$16,079,760</b>	<b>\$14,987,931</b>	<b>(\$1,091,829)</b>	<b>\$16,079,760</b>	<b>\$14,987,931</b>	<b>(\$1,091,829)</b>	<b>\$182,114,677</b>	<b>8.8%</b>	<b>\$16,344,567</b>	<b>\$16,344,567</b>	<b>(\$264,807)</b>
<b>Equity/Deficit from Operations</b>	21	<b>\$2,638,943</b>	<b>\$936,236</b>	<b>\$1,702,707</b>	<b>\$2,638,943</b>	<b>\$936,236</b>	<b>\$1,702,707</b>	<b>(\$5,990,227)</b>		<b>\$2,718,355</b>	<b>\$2,718,355</b>	<b>(\$79,412)</b>
<b>Transfers and Fund Balance</b>												
Transfer from Capital Projects	22	\$0	\$41,667	(\$41,667)	\$0	\$41,667	(\$41,667)	\$500,000	0.0%	\$0	\$0	\$0
Transfer from Rate Stabilization	23	-	479,167	(479,167)	-	479,167	(479,167)	5,750,000	0.0%	-	-	-
Appropriated Fund Balance	24	-	-	-	-	-	-	3,850,000	0.0%	-	-	-
Transfer to Rate Stabilization	25	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	26	(320,833)	(320,833)	-	(320,833)	(320,833)	-	(3,850,000)	8.3%	(83,333)	(83,333)	(237,500)
Transfer to Designated Reserves	27	-	-	-	-	-	-	-	n/a	-	-	-
	28	<b>(\$320,833)</b>	<b>\$200,001</b>	<b>(\$520,834)</b>	<b>(\$320,833)</b>	<b>\$200,001</b>	<b>(\$520,834)</b>	<b>\$6,250,000</b>		<b>(\$83,333)</b>	<b>(\$83,333)</b>	<b>(\$237,500)</b>
<b>Total Equity/Deficit</b>	29	<b>\$2,318,110</b>	<b>\$1,136,237</b>	<b>\$1,181,873</b>	<b>\$2,318,110</b>	<b>\$1,136,237</b>	<b>\$1,181,873</b>	<b>\$259,773</b>		<b>\$2,635,022</b>	<b>\$2,635,022</b>	<b>(\$316,912)</b>

Note 1: kWh billed does not include volumes delivered in the current month and billed in the next month.

Greenville Utilities Commission  
Revenue and Expenses - Water Fund  
July 31, 2020

Line #	Current Fiscal Year						Prior Fiscal Year				
	July Actual	July Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	July Actual	YTD Actual	Change Prior YTD to Current YTD
<b>Customer Demand:</b>											
Number of Accounts	1	37,357								36,795	
Kgallons Pumped	2	440,472	(35,021)	440,472	405,451	(35,021)	4,962,922	8.9%	445,817	445,817	(5,345)
Kgallons Billed - Retail	3	308,472	18,691	308,472	289,781	18,691	3,544,787	8.7%	317,041	317,041	(8,569)
Kgallons Billed - Wholesale <sup>1</sup>	4	17,681	(50,870)	17,681	68,551	(50,870)	592,395	3.0%	22,364	22,364	(4,683)
Kgallons Billed	5	326,153	(32,179)	326,153	358,332	(32,179)	4,137,182	7.9%	339,404	339,404	(13,252)
<b>Revenue:</b>											
Rates & Charges - Retail	6	\$1,864,953	\$32,794	\$1,864,953	\$1,832,159	\$32,794	\$21,285,174	8.8%	\$1,839,691	\$1,839,691	\$25,262
Rates & Charges - Wholesale <sup>1</sup>	7	45,172	4,265	45,172	40,907	4,265	1,298,471	3.5%	56,006	56,006	(10,834)
Fees & Charges	8	28,904	(5,048)	28,904	33,952	(5,048)	407,409	7.1%	58,469	58,469	(29,565)
Temporary Service Charges	9	1,900	733	1,900	1,167	733	14,000	13.6%	600	600	1,300
Miscellaneous	10	18,871	2,574	18,871	16,297	2,574	2,295,566	0.8%	21,474	21,474	(2,603)
Interest Income	11	6,976	1,143	6,976	5,833	1,143	70,000	10.0%	14,351	14,351	(7,375)
FEMA/Insurance Reimbursement	12	-	-	-	-	-	-	n/a	-	-	-
Bond Proceeds	13	-	-	-	-	-	15,459	0.0%	-	-	-
	15	<b>\$1,966,776</b>	<b>\$36,461</b>	<b>\$1,966,776</b>	<b>\$1,930,315</b>	<b>\$36,461</b>	<b>\$25,386,079</b>	<b>7.7%</b>	<b>\$1,990,591</b>	<b>\$1,990,591</b>	<b>(\$23,815)</b>
<b>Expenditures:</b>											
Operations	16	\$747,286	\$315,564	\$747,286	\$1,062,850	\$315,564	\$15,318,599	4.9%	\$915,948	\$915,948	(\$168,662)
Capital Outlay	17	32,932	55,390	32,932	88,322	55,390	1,136,630	2.9%	34,686	34,686	(1,754)
Debt Service	18	197,273	(2)	197,273	197,271	(2)	2,682,732	7.4%	151,471	151,471	45,802
Transfer to OPEB Trust Fund	19	-	-	-	-	-	75,000	0.0%	-	-	-
	20	<b>\$977,491</b>	<b>\$370,952</b>	<b>\$977,491</b>	<b>\$1,348,443</b>	<b>\$370,952</b>	<b>\$19,212,961</b>	<b>5.1%</b>	<b>\$1,102,105</b>	<b>\$1,102,105</b>	<b>(\$124,614)</b>
<b>Equity/Deficit from Operations</b>	21	<b>\$989,285</b>	<b>\$407,413</b>	<b>\$989,285</b>	<b>\$581,872</b>	<b>\$407,413</b>	<b>\$6,173,118</b>		<b>\$888,486</b>	<b>\$888,486</b>	<b>\$100,799</b>
<b>Transfers and Fund Balance</b>											
Transfer from Capital Projects	22	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	23	-	-	-	-	-	-	n/a	-	-	-
Appropriated Fund Balance	24	-	-	-	-	-	1,050,000	0.0%	-	-	-
Transfer to Capital Projects	25	(420,833)	-	(420,833)	(420,833)	-	(5,050,000)	8.3%	(429,167)	(429,167)	8,334
Transfer to Designated Reserves	26	-	-	-	-	-	-	n/a	-	-	-
	27	<b>(\$420,833)</b>	<b>\$0</b>	<b>(\$420,833)</b>	<b>(\$420,833)</b>	<b>\$0</b>	<b>(\$4,000,000)</b>		<b>(\$429,167)</b>	<b>(\$429,167)</b>	<b>\$8,334</b>
<b>Total Equity/Deficit</b>	28	<b>\$568,452</b>	<b>\$407,413</b>	<b>\$568,452</b>	<b>\$161,039</b>	<b>\$407,413</b>	<b>\$2,173,118</b>		<b>\$459,319</b>	<b>\$459,319</b>	<b>\$109,133</b>

Note 1: Kgallons Billed - Wholesale and Rates and Charges - Wholesale represents sales to the Town of Bethel, the Town of Farmville, Greene County, the Town of Winterville and Stokes Regional Water Corporation.

Greenville Utilities Commission  
Revenue and Expenses - Sewer Fund  
July 31, 2020

Line #	Current Fiscal Year						Prior Fiscal Year				
	July Actual	July Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	July Actual	YTD Actual	Change Prior YTD to Current YTD
<b>Customer Demand:</b>											
Number of Accounts	1	30,970								30,477	
Kgallons Total Flow	2	284,860	276,864 (7,996)	284,860	276,864	(7,996)	3,754,754	7.6%	285,890	285,890	(1,030)
Kgallons Billed - Retail	3	238,670	234,660 4,010	238,670	234,660	4,010	2,853,350	8.4%	236,245	236,245	2,425
Kgallons Billed - Wholesale <sup>1</sup>	4	6,737	8,855 (2,118)	6,737	8,855	(2,118)	129,612	5.2%	3,561	3,561	3,176
<b>Total Kgallons Billed</b>	<b>5</b>	<b>245,408</b>	<b>243,515 1,893</b>	<b>245,408</b>	<b>243,515</b>	<b>1,893</b>	<b>2,982,962</b>	<b>8.2%</b>	<b>239,806</b>	<b>239,806</b>	<b>5,601</b>
<b>Revenue:</b>											
Rates & Charges - Retail	6	\$1,932,108	\$1,935,142 (\$3,034)	\$1,932,108	\$1,935,142	(\$3,034)	\$23,222,636	8.3%	\$1,915,721	\$1,915,721	\$16,387
Rates & Charges - Wholesale <sup>1</sup>	7	37,728	39,297 (1,569)	37,728	39,297	(1,569)	725,827	5.2%	19,942	19,942	17,786
Fees & Charges	8	44,411	34,179 10,232	44,411	34,179	10,232	410,148	10.8%	50,491	50,491	(6,080)
Miscellaneous	9	20,345	11,378 8,967	20,345	11,378	8,967	136,520	14.9%	16,718	16,718	3,627
Interest Income	10	6,997	6,667 330	6,997	6,667	330	80,000	8.7%	15,514	15,514	(8,517)
FEMA/Insurance Reimbursement	11	-	- -	-	-	-	-	n/a	-	-	-
Bond Proceeds	12	-	- -	-	-	-	141,017	0.0%	-	-	-
	<b>14</b>	<b>\$2,041,589</b>	<b>\$2,026,663 \$14,926</b>	<b>\$2,041,589</b>	<b>\$2,026,663</b>	<b>\$14,926</b>	<b>\$24,716,148</b>	<b>8.3%</b>	<b>\$2,018,386</b>	<b>\$2,018,386</b>	<b>\$23,203</b>
<b>Expenditures:</b>											
Operations	15	\$695,889	\$1,085,475 \$389,586	\$695,889	\$1,085,475	\$389,586	\$15,427,569	4.5%	\$764,867	\$764,867	(\$68,978)
Capital Outlay	16	73,914	205,040 131,126	73,914	205,040	131,126	2,493,784	3.0%	21,040	21,040	52,874
Debt Service	17	440,077	440,077 -	440,077	440,077	-	5,421,936	8.1%	464,431	464,431	(24,354)
Transfer to OPEB Trust Fund	18	-	- -	-	-	-	75,000	0.0%	-	-	-
	<b>19</b>	<b>\$1,209,880</b>	<b>\$1,730,592 \$520,712</b>	<b>\$1,209,880</b>	<b>\$1,730,592</b>	<b>\$520,712</b>	<b>\$23,418,289</b>	<b>5.2%</b>	<b>\$1,250,338</b>	<b>\$1,250,338</b>	<b>(\$40,458)</b>
<b>Equity/Deficit from Operations</b>	<b>20</b>	<b>\$831,709</b>	<b>\$296,071 \$535,638</b>	<b>\$831,709</b>	<b>\$296,071</b>	<b>\$535,638</b>	<b>\$1,297,859</b>		<b>\$768,048</b>	<b>\$768,048</b>	<b>\$63,661</b>
<b>Transfers and Fund Balance</b>											
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	-	- -	-	-	-	1,050,000	0.0%	-	-	-
Transfer to Capital Projects	24	(358,334)	(179,167) (179,167)	(358,334)	(179,167)	(179,167)	(2,150,000)	16.7%	(175,000)	(175,000)	(183,334)
Transfer to Designated Reserves	25	-	- -	-	-	-	-	n/a	-	-	-
	<b>26</b>	<b>(\$358,334)</b>	<b>(\$179,167) (\$179,167)</b>	<b>(\$358,334)</b>	<b>(\$179,167)</b>	<b>(\$179,167)</b>	<b>(\$1,100,000)</b>		<b>(\$175,000)</b>	<b>(\$175,000)</b>	<b>(\$183,334)</b>
<b>Total Equity/Deficit</b>	<b>27</b>	<b>\$473,375</b>	<b>\$116,904 \$356,471</b>	<b>\$473,375</b>	<b>\$116,904</b>	<b>\$356,471</b>	<b>\$197,859</b>		<b>\$593,048</b>	<b>\$593,048</b>	<b>(\$119,673)</b>

Note 1: Kgallons Billed - Wholesale and Rates and Charges - Wholesale represents sales to the Town of Bethel and the Town of Grimesland.

Greenville Utilities Commission  
Revenue and Expenses - Gas Fund  
July 31, 2020

Line #	Current Fiscal Year						Prior Fiscal Year					
	July Actual	July Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	July Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Customer Demand:</b>												
Number of Accounts	1	23,858								23,474		
CCFs Purchased	2	1,764,092	1,267,167	(496,925)	1,764,092	1,267,167	(496,925)	35,199,097	5.0%	1,908,669	1,908,669	(144,577)
CCFs Delivered to GUC	3	1,659,588	1,230,166	(429,422)	1,659,588	1,230,166	(429,422)	34,171,283	4.9%	1,785,424	1,785,424	(125,836)
CCFs Billed - Firm	4	582,289	493,895	88,394	582,289	493,895	88,394	16,972,600	3.4%	547,491	547,491	34,798
CCFs Billed - Interruptible	5	886,068	896,271	(10,203)	886,068	896,271	(10,203)	15,787,200	5.6%	886,944	886,944	(876)
CCFs Billed - Total	6	1,468,357	1,390,166	78,191	1,468,357	1,390,166	78,191	32,759,800	4.5%	1,434,435	1,434,435	33,922
<b>Revenue:</b>												
Rates & Charges - Retail	7	\$1,499,531	\$1,375,203	\$124,328	\$1,499,531	\$1,375,203	\$124,328	\$32,493,100	4.6%	\$1,644,141	\$1,644,141	(\$144,610)
Fees & Charges	8	15,986	12,046	3,940	15,986	12,046	3,940	144,550	11.1%	9,335	9,335	6,651
Miscellaneous	9	8,393	11,794	(3,401)	8,393	11,794	(3,401)	141,511	5.9%	19,463	19,463	(11,070)
Interest Income	10	13,867	10,833	3,034	13,867	10,833	3,034	130,000	10.7%	30,176	30,176	(16,309)
FEMA/Insurance Reimbursement	11	-	-	-	-	-	-	-	n/a	-	-	-
Bond Proceeds	12	-	-	-	-	-	-	-	n/a	-	-	-
	14	\$1,537,777	\$1,409,876	\$127,901	\$1,537,777	\$1,409,876	\$127,901	\$32,909,161	4.7%	\$1,703,115	\$1,703,115	(\$165,338)
<b>Expenditures:</b>												
Operations	15	\$529,816	\$762,408	\$232,592	\$529,816	\$762,408	\$232,592	\$11,229,540	4.7%	\$675,328	\$675,328	(\$145,512)
Purchased Gas	16	812,114	587,236	(224,878)	812,114	587,236	(224,878)	17,022,470	4.8%	926,468	926,468	(114,354)
Capital Outlay	17	53,593	108,263	54,670	53,593	108,263	54,670	1,481,270	3.6%	58,836	58,836	(5,243)
Debt Service	18	132,361	132,362	1	132,361	132,362	1	1,588,338	8.3%	103,516	103,516	28,845
City Turnover	19	138,762	138,762	-	138,762	138,762	-	1,665,149	8.3%	142,907	142,907	(4,145)
Transfer to OPEB Trust Fund	20	-	-	-	-	-	-	75,000	0.0%	-	-	-
	21	\$1,666,646	\$1,729,031	\$62,385	\$1,666,646	\$1,729,031	\$62,385	\$33,061,767	5.0%	\$1,907,055	\$1,907,055	(\$240,409)
<b>Equity/Deficit from Operations</b>	22	<b>(\$128,869)</b>	<b>(\$319,155)</b>	<b>\$190,286</b>	<b>(\$128,869)</b>	<b>(\$319,155)</b>	<b>\$190,286</b>	<b>(\$152,606)</b>		<b>(\$203,940)</b>	<b>(\$203,940)</b>	<b>\$75,071</b>
<b>Transfers and Fund Balance</b>												
Transfer from Capital Projects	23	\$0	\$17,167	(\$17,167)	\$0	\$17,167	(\$17,167)	\$206,000	0.0%	\$0	\$0	\$0
Transfer from Rate Stabilization	24	-	-	-	-	-	-	-	n/a	-	-	-
Appropriated Fund Balance	25	-	-	-	-	-	-	1,050,000	0.0%	-	-	-
Transfer to Rate Stabilization	26	-	-	-	-	-	-	-	n/a	(20,833)	(20,833)	20,833
Transfer to Capital Projects	27	-	(87,500)	87,500	-	(87,500)	87,500	(1,050,000)	0.0%	-	-	-
Transfer to Designated Reserves	28	-	-	-	-	-	-	-	n/a	-	-	-
	29	\$0	(\$70,333)	\$70,333	\$0	(\$70,333)	\$70,333	\$206,000		(\$20,833)	(\$20,833)	\$20,833
<b>Total Equity/Deficit</b>	30	<b>(\$128,869)</b>	<b>(\$389,488)</b>	<b>\$260,619</b>	<b>(\$128,869)</b>	<b>(\$389,488)</b>	<b>\$260,619</b>	<b>\$53,394</b>		<b>(\$224,773)</b>	<b>(\$224,773)</b>	<b>\$95,904</b>

**Greenville Utilities Commission**  
**Statement of Revenues, Expenses and Changes in Fund Net Position**  
**July 31, 2020**  
**Preliminary**

	Line #	Major Funds				Total
		Electric Fund	Water Fund	Sewer Fund	Gas Fund	
Operating revenues:						
Charges for services	1	\$ 18,593,186	\$ 1,940,929	\$ 2,014,246	\$ 1,515,517	\$ 24,063,878
Other operating revenues	2	18,103	5,353	5,353	5,353	34,162
Total operating revenues	3	18,611,289	1,946,282	2,019,599	1,520,870	24,098,040
Operating expenses:						
Administration and general	4	796,703	239,314	231,548	186,924	1,454,489
Operations and maintenance	5	745,310	507,972	464,340	342,895	2,060,517
Purchased power and gas	6	13,151,094	-	-	812,114	13,963,208
Depreciation	7	816,162	335,564	532,888	190,063	1,874,677
Total operating expenses	8	15,509,269	1,082,850	1,228,776	1,531,996	19,352,891
Operating income (loss)	9	3,102,020	863,432	790,823	(11,126)	4,745,149
Non-operating revenues (expenses):						
Interest income	10	65,401	11,492	16,853	22,454	116,200
Debt interest expense and service charges	11	(194,945)	(75,953)	(133,271)	(61,979)	(466,148)
Other nonoperating revenues	12	67,326	41,964	42,894	3,041	155,225
Other nonoperating expenses	13	-	-	-	-	-
Net nonoperating revenues	14	(62,218)	(22,497)	(73,524)	(36,484)	(194,723)
Income before contributions and transfers	15	3,039,802	840,935	717,299	(47,610)	4,550,426
Contributions and transfers:						
Capital contributions	16	-	-	-	-	-
Transfer to City of Greenville, General Fund	17	(323,081)	-	-	(138,762)	(461,843)
Transfer to City of Greenville, street light reimbursement	18	(70,253)	-	-	-	(70,253)
Total contributions and transfers	19	(393,334)	-	-	(138,762)	(532,096)
Changes in net position	20	2,646,468	840,935	717,299	(186,372)	4,018,330
Net position, beginning of month	21	154,946,231	81,957,066	120,870,874	52,359,617	410,133,788
Net position, end of month	22	\$ 157,592,699	\$ 82,798,001	\$ 121,588,173	\$ 52,173,245	\$ 414,152,118

**Greenville Utilities Commission**  
**Statement of Cash Flows**  
**Fiscal Year to Date**  
**July 31, 2020**  
**Preliminary**

	Line #	Electric	Water	Sewer	Gas	Total	Last Year
<b>Sources:</b>							
Operating income	1	\$ 3,102,020	\$ 863,432	\$ 790,823	\$ (11,126)	\$ 4,745,149	\$ 4,322,568
Depreciation	2	816,162	335,564	532,888	190,063	1,874,677	1,784,547
Changes in working capital	3	(4,003,599)	(450,724)	(766,170)	(440,646)	(5,661,139)	(23,362)
Interest earned	4	40,089	6,976	6,996	13,867	67,928	159,857
FEMA/insurance reimbursement	5	-	-	-	-	-	-
Transfer from rate stabilization	6	-	-	-	-	-	-
Transfer from capital projects	7	-	-	-	-	-	-
Proceeds from debt issuance	8	-	-	-	-	-	-
Subtotal	9	(45,328)	755,248	564,537	(247,842)	1,026,615	6,243,610
<b>Uses:</b>							
City Turnover	10	(323,081)	-	-	(138,762)	(461,843)	(480,824)
City Street Light reimbursement	11	(70,253)	-	-	-	(70,253)	(65,253)
Debt service payments	12	(582,500)	(176,449)	(149,865)	(140,514)	(1,049,328)	(3,666)
Debt issuance costs	13	-	-	-	-	-	-
Other nonoperating expenses	14	-	-	-	-	-	-
Capital Outlay expenditures	15	(627,770)	(32,932)	(73,914)	(53,593)	(788,209)	(647,198)
Transfers to Rate Stabilization Fund	16	-	-	-	-	-	(20,833)
Transfers to Capital Projects Fund	17	(320,833)	(420,833)	(358,334)	-	(1,100,000)	(687,500)
Subtotal	18	(1,924,437)	(630,214)	(582,113)	(332,869)	(3,469,633)	(1,905,274)
Net increase (decrease) - operating cash	19	(1,969,765)	125,034	(17,576)	(580,711)	(2,443,018)	4,338,336
<b>Rate stabilization funds</b>							
Transfers from Operating Fund	20	-	-	-	-	-	20,833
Interest earnings	21	18,527	-	-	1,414	19,941	48,940
Transfers to Operating Fund	22	-	-	-	-	-	-
Net increase (decrease) - rate stabilization fund	23	18,527	-	-	1,414	19,941	69,773
<b>Capital projects funds</b>							
Proceeds from debt issuance	24	-	-	-	-	-	-
Contributions/grants	25	-	-	-	-	-	-
Interest earnings	26	6,785	3,998	9,280	7,173	27,236	65,820
Transfers from Operating Fund	27	320,833	420,833	358,334	-	1,100,000	687,500
Changes in working capital	28	(68)	(12)	(12)	(13)	(105)	(122,095)
Capital Projects expenditures	29	(1,492,184)	(978,560)	(406,622)	(407,682)	(3,285,048)	(3,252,410)
Net increase (decrease) - capital projects	30	(1,164,634)	(553,741)	(39,020)	(400,522)	(2,157,917)	(2,621,185)
<b>Capital reserves funds</b>							
System development fees	31	-	34,108	30,899	-	65,007	116,620
Interest earnings	32	-	518	577	-	1,095	1,340
Transfers to Capital Projects Fund	33	-	-	-	-	-	-
Transfers to Operating Fund	34	-	-	-	-	-	-
Net increase (decrease) - capital reserves	35	-	34,626	31,476	-	66,102	117,960
Net increase (decrease) in cash and investments	36	(3,115,872)	(394,081)	(25,120)	(979,819)	(4,514,892)	1,904,884
Cash and investments and revenue bond proceeds, beginning	37	\$ 91,080,546	\$ 19,982,654	\$ 27,316,785	\$ 30,729,365	\$ 169,109,350	\$ 82,053,279
Cash and investments and revenue bond proceeds, ending	38	\$ 87,964,674	\$ 19,588,573	\$ 27,291,665	\$ 29,749,546	\$ 164,594,458	\$ 83,958,163



**Greenville Utilities Commission**  
**Statement of Net Position**  
**July 31, 2020**  
**Preliminary**

	Line #	Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total
<b>Assets</b>						
<b>Current assets:</b>						
Cash and investments - Operating Fund	1	51,607,421	7,051,999	7,802,695	15,471,474	81,933,589
Cash and investments - Rate Stabilization Fund	2	24,373,524	-	-	2,156,786	26,530,310
Cash and investments - Capital Project Fund	3	9,101,484	5,836,899	13,795,441	11,167,821	39,901,645
Accounts receivable, net	4	23,549,256	2,593,884	2,685,677	1,989,475	30,818,292
Due from other governments	5	1,376,927	333,556	363,504	226,648	2,300,635
Inventories	6	6,366,362	935,586	227,839	799,326	8,329,113
Prepaid expenses and deposits	7	349,523	143,748	140,053	105,321	738,645
Total current assets	8	<u>116,724,497</u>	<u>16,895,672</u>	<u>25,015,209</u>	<u>31,916,851</u>	<u>190,552,229</u>
<b>Non-current assets:</b>						
<b>Restricted assets:</b>						
<b>Restricted cash and cash equivalents:</b>						
Bond funds	9	2,882,245	3,983,366	2,656,344	953,465	10,475,420
Capacity fees	10	-	1,920,812	2,158,902	-	4,079,714
System development fees	11	-	795,497	878,283	-	1,673,780
Total restricted cash and cash equivalents	12	<u>2,882,245</u>	<u>6,699,675</u>	<u>5,693,529</u>	<u>953,465</u>	<u>16,228,914</u>
Total restricted assets	13	<u>2,882,245</u>	<u>6,699,675</u>	<u>5,693,529</u>	<u>953,465</u>	<u>16,228,914</u>
Notes receivable	14	-	222,416	-	-	222,416
<b>Capital assets:</b>						
Land, easements and construction in progress	15	32,591,916	15,595,827	11,807,166	8,529,990	68,524,899
Other capital assets, net of depreciation	16	<u>107,872,967</u>	<u>81,659,688</u>	<u>142,520,576</u>	<u>41,059,812</u>	<u>373,113,043</u>
Total capital assets	17	<u>140,464,883</u>	<u>97,255,515</u>	<u>154,327,742</u>	<u>49,589,802</u>	<u>441,637,942</u>
Total non-current assets	18	<u>143,347,128</u>	<u>104,177,606</u>	<u>160,021,271</u>	<u>50,543,267</u>	<u>458,089,272</u>
Total assets	19	<u>260,071,625</u>	<u>121,073,278</u>	<u>185,036,480</u>	<u>82,460,118</u>	<u>648,641,501</u>
<b>Deferred Outflows of Resources</b>						
Pension deferrals	20	3,029,313	1,625,485	1,551,599	1,182,171	7,388,568
OPEB deferrals	21	4,226,412	2,267,831	2,164,748	1,649,331	10,308,322
Unamortized bond refunding charges	22	369,546	509,142	487,566	71,808	1,438,062
Total deferred outflows of resources	23	<u>7,625,271</u>	<u>4,402,458</u>	<u>4,203,913</u>	<u>2,903,310</u>	<u>19,134,952</u>
<b>Liabilities</b>						
<b>Current liabilities:</b>						
Accounts payable and accrued expenses	24	14,588,729	437,811	429,942	1,114,310	16,570,792
Customer deposits	25	3,364,075	775,280	1,469	457,402	4,598,226
Accrued interest payable	26	389,841	180,290	375,202	155,670	1,101,003
Unearned revenue <sup>2</sup>	27	-	55,740	67,680	-	123,420
Current portion of compensated absences	28	781,695	371,857	334,080	310,526	1,798,158
Current maturities of long-term debt	29	2,047,265	1,455,837	3,681,674	844,586	8,029,362
Total current liabilities	30	<u>21,171,605</u>	<u>3,276,815</u>	<u>4,890,047</u>	<u>2,882,494</u>	<u>32,220,961</u>
<b>Non-current liabilities</b>						
Compensated absences	31	265,397	171,761	158,786	180,449	776,393
Long-term debt, excluding current portion	32	62,124,519	24,986,747	49,008,359	19,769,122	155,888,747
Net OPEB liability	33	19,174,718	10,288,874	9,821,197	7,482,817	46,767,606
Net pension liability	34	5,027,690	2,697,785	2,575,158	1,962,025	12,262,658
Total non current liabilities	35	<u>86,592,324</u>	<u>38,145,167</u>	<u>61,563,500</u>	<u>29,394,413</u>	<u>215,695,404</u>
Total liabilities	36	<u>107,763,929</u>	<u>41,421,982</u>	<u>66,453,547</u>	<u>32,276,907</u>	<u>247,916,365</u>
<b>Deferred Inflows of Resources</b>						
Pension deferrals	37	38,283	20,542	19,608	14,940	93,373
OPEB deferrals	38	2,301,985	1,235,211	1,179,065	898,336	5,614,597
Total deferred inflows of resources	39	<u>2,340,268</u>	<u>1,255,753</u>	<u>1,198,673</u>	<u>913,276</u>	<u>5,707,970</u>
<b>Net Position</b>						
Net investment in capital assets	40	79,544,890	75,305,439	104,781,619	30,001,367	289,633,315
Unrestricted	41	78,047,809	7,492,562	16,806,554	22,171,878	124,518,803
Total net position	42	<u>\$ 157,592,699</u>	<u>\$ 82,798,001</u>	<u>\$ 121,588,173</u>	<u>\$ 52,173,245</u>	<u>\$ 414,152,118</u>

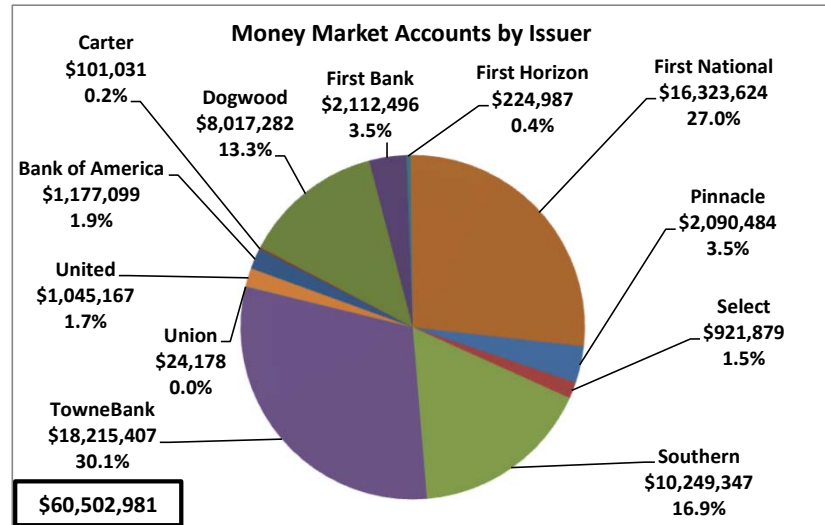
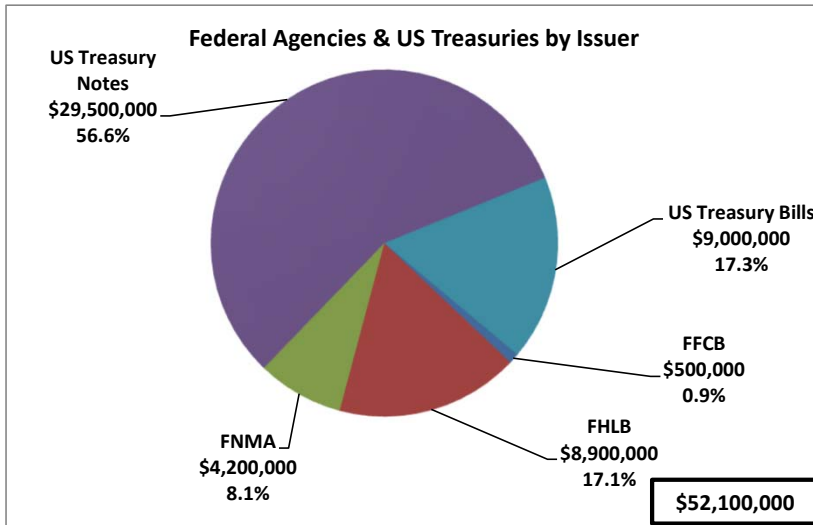
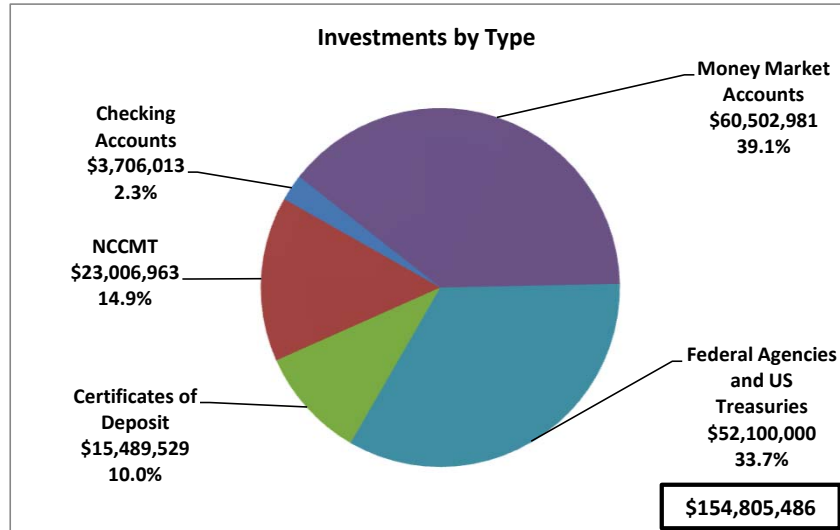
<sup>1</sup> Negative cash balances in the Capital Projects funds reflect reimbursements due from revenue bonds, SRF loans and grants.

<sup>2</sup> Unearned revenue includes prepaid street light installations and prepaid water and sewer tap fees.

**Capital Projects Summary Report**  
**July 31, 2020**

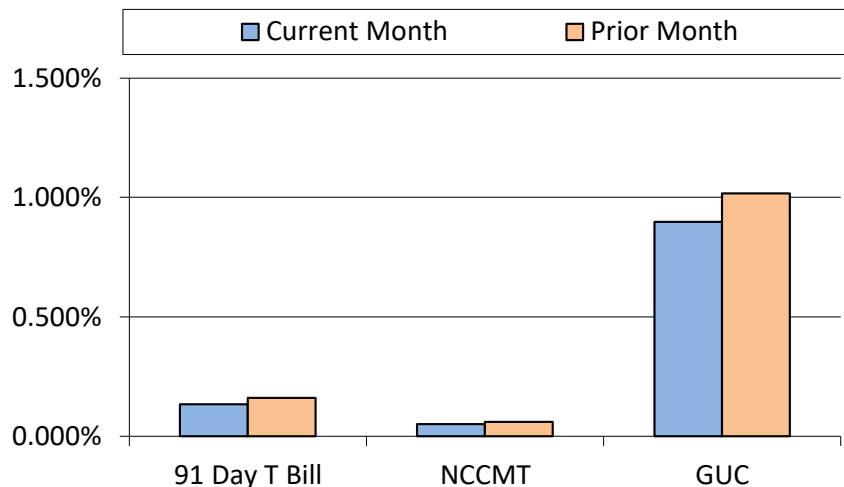
Project #	Project Name	Original Budget	Board Approval	Current			Project To Date Expenditures	% of Budget		Available Budget	Estimated Completion Date
				Approved Budget	Current Month Expenditures	Year To Date Expenditures		Expended	Encumbrances		
FCP-100	Downtown Office Efficiency and Enhancement	1,750,000	6/11/2015	4,075,000	666	666	3,938,185	96.6%	97,671	39,144	8/31/2020
FCP10072	New Operations Center Phase 2	4,000,000	6/9/2016	53,300,000	2,788,829	2,788,829	38,291,942	71.8%	11,846,620	3,161,438	12/31/2020
FCP10160	New Operations Center - Fleet Maintenance Building	7,000,000	6/11/2020	7,000,000	-	-	-	0.0%	-	7,000,000	6/30/2023
<b>Total Shared Capital Projects</b>		<b>\$ 12,750,000</b>		<b>\$ 64,375,000</b>	<b>\$ 2,789,495</b>	<b>\$ 2,789,495</b>	<b>\$ 42,230,127</b>	<b>65.6%</b>	<b>\$ 11,944,291</b>	<b>\$ 10,200,582</b>	
ECP-133	Sugg Parkway Transmission Line	1,700,000	5/17/2011	1,700,000	-	-	6,150	0.4%	486,507	1,207,343	12/31/2020
ECP-134	Sugg Parkway Substation	3,400,000	5/17/2011	3,400,000	-	-	117,250	3.4%	602,247	2,680,503	12/31/2020
ECP10168	POD #3 to Simpson Substation 115 kV Transmission Loop	300,000	6/9/2016	300,000	1,735	1,735	155,902	52.0%	-	144,098	6/30/2024
ECP10174	Electric System Expansion	2,500,000	6/8/2017	2,500,000	-	-	-	0.0%	-	2,500,000	6/30/2020
ECP10187	Vidant Peaking Generators	6,000,000	6/14/2018	6,000,000	-	-	5,659,385	94.3%	144,250	196,365	7/31/2020
ECP10208	Battery Storage Pilot Program 1MW	1,600,000	6/13/2019	1,600,000	-	-	128,620	8.0%	697,340	774,040	10/31/2020
ECP10218	Mt. Pleasant to Wellcome 115 kV Transmission	8,892,000	6/11/2020	8,892,000	-	-	-	0.0%	-	8,892,000	6/30/2023
ECP10219	Peak Shaving Generator(s) Replacement	6,000,000	6/11/2020	6,000,000	-	-	-	0.0%	-	6,000,000	6/30/2025
ECP10220	Transmission Structure Replacement(s)	2,000,000	6/11/2020	2,000,000	-	-	-	0.0%	-	2,000,000	6/30/2025
<b>Total Electric Capital Projects</b>		<b>\$ 32,392,000</b>		<b>\$ 32,392,000</b>	<b>\$ 1,735</b>	<b>\$ 1,735</b>	<b>\$ 6,067,307</b>	<b>18.7%</b>	<b>\$ 1,930,344</b>	<b>\$ 24,394,349</b>	
WCP-117	WTP Upgrade Phase I	1,900,000	6/12/2014	55,000,000	486,319	486,319	6,678,837	12.1%	46,749,413	1,571,750	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	TBD by NCDOT
WCP-123	COG Town Creek Culvert Improvement	80,000	3/19/2015	1,260,000	-	-	150	0.0%	-	1,259,850	12/31/2020
WCP-124	Residual Lagoon Improvements	1,250,000	6/11/2015	1,250,000	72,526	72,526	652,375	52.2%	316,365	281,260	12/31/2021
WCP10030	Water Distribution System Improvements	500,000	6/14/2018	500,000	-	-	-	0.0%	-	500,000	12/31/2022
WCP10032	Water Main Rehabilitation Program Phase II	1,000,000	6/13/2019	1,000,000	13,092	13,092	98,756	9.9%	82,899	818,345	12/31/2020
WCP10033	Water Treatment Plan Riverbank Stabilization	1,500,000	6/11/2020	1,500,000	-	-	-	0.0%	-	1,500,000	6/30/2021
<b>Total Water Capital Projects</b>		<b>\$ 7,122,500</b>		<b>\$ 62,406,000</b>	<b>\$ 571,937</b>	<b>\$ 571,937</b>	<b>\$ 7,435,993</b>	<b>11.9%</b>	<b>\$ 47,999,756</b>	<b>\$ 6,970,251</b>	
SCP-123	COG Town Creek Culvert Improvement	80,000	3/19/2015	2,950,000	-	-	50,593	1.7%	-	2,899,407	12/31/2020
SCP10217	10th Street Connector Project	306,000	6/9/2016	306,000	-	-	-	0.0%	-	306,000	TBD by NCDOT
SCP10219	Candlewick Area Sanitary District Sewer Project	700,000	7/21/2016	800,000	-	-	669,026	83.6%	45,000	85,974	10/31/2019
SCP10221	Southeast Sewer Service Area Project	2,500,000	6/8/2017	3,000,000	-	-	9,414	0.3%	-	2,990,586	12/31/2020
SCP10222	Sewer Outfall Rehabilitation Phase 4	2,480,000	6/8/2017	2,480,000	-	-	315,770	12.7%	56,183	2,108,047	12/31/2022
SCP10223	Regional Pump Station Upgrades	1,800,000	6/8/2017	1,800,000	-	-	1,004,801	55.8%	4,840	790,359	10/31/2020
SCP10229	Greene Street Pump Station and Force Main	1,100,000	6/14/2018	1,600,000	-	-	36,461	2.3%	102,794	1,460,745	12/31/2020
SCP10230	Forlines Pump Station Expansion	250,000	6/14/2018	250,000	-	-	19,668	7.9%	103,782	126,550	7/31/2021
SCP10233	WWTP Headworks Improvements	2,500,000	6/13/2019	2,500,000	-	-	-	0.0%	-	2,500,000	12/31/2021
SCP10234	Harris Mill Run Outfall	500,000	6/13/2019	500,000	-	-	-	0.0%	-	500,000	12/31/2021
SCP10235	Duplex Pump Station Improvements	500,000	6/13/2019	500,000	-	-	396,747	79.3%	18,202	85,051	6/30/2022
SCP10236	Green Mill Run Tributary - 18-21 inch section	1,800,000	6/13/2019	1,800,000	-	-	-	0.0%	-	1,800,000	3/1/2021
SCP10238	WWTP Clarifier Replacement Project	6,000,000	8/19/2019	7,500,000	-	-	-	0.0%	-	7,500,000	7/31/2022
<b>Total Sewer Capital Projects</b>		<b>\$ 20,516,000</b>		<b>\$ 25,986,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,502,480</b>	<b>9.6%</b>	<b>\$ 330,801</b>	<b>\$ 23,152,719</b>	
GCP-92	LNG Liquefaction Additions	1,000,000	6/11/2015	1,000,000	-	-	28,428	2.8%	-	971,572	On Hold
GCP10099	High-Pressure Multiple Gas Facilities Relocation	9,500,000	6/8/2017	5,200,000	1,060	1,060	68,483	1.3%	3,090	5,128,427	6/30/2023
GCP10101	Firetower Road Widening	1,300,000	6/8/2017	1,300,000	-	-	-	0.0%	-	1,300,000	12/31/2022
GCP10104	Memorial Drive Bridge Replacement	1,500,000	6/14/2018	2,000,000	-	-	109,197	5.5%	91,708	1,799,095	TBD by NCDOT
GCP10108	Allen Road Widening (NCDOT U-5875)	1,000,000	6/13/2019	1,000,000	-	-	-	0.0%	-	1,000,000	12/31/2023
GCP10109	Integrity Management Replacement Project	1,750,000	6/13/2019	1,750,000	-	-	-	0.0%	-	1,750,000	6/30/2022
GCP10112	VOA Road Loop	1,200,000	6/11/2020	1,200,000	-	-	-	0.0%	-	1,200,000	6/30/2023
GCP10113	Evans Street Widening (NCDOT U-2817)	136,000	6/11/2020	136,000	-	-	-	0.0%	-	136,000	6/30/2025
GCP10114	14th Street Widening (NCDOT U-5917)	57,000	6/11/2020	57,000	-	-	-	0.0%	-	57,000	6/30/2026
<b>Total Gas Capital Projects</b>		<b>\$ 17,443,000</b>		<b>\$ 13,643,000</b>	<b>\$ 1,060</b>	<b>\$ 1,060</b>	<b>\$ 206,108</b>	<b>1.5%</b>	<b>\$ 94,798</b>	<b>\$ 13,342,094</b>	
<b>Grand Total Capital Projects</b>		<b>\$ 90,223,500</b>		<b>\$ 198,802,000</b>	<b>\$ 3,364,227</b>	<b>\$ 3,364,227</b>	<b>\$ 58,442,015</b>	<b>29.4%</b>	<b>\$ 62,299,990</b>	<b>\$ 78,059,995</b>	

## Investment Portfolio Diversification July 31, 2020

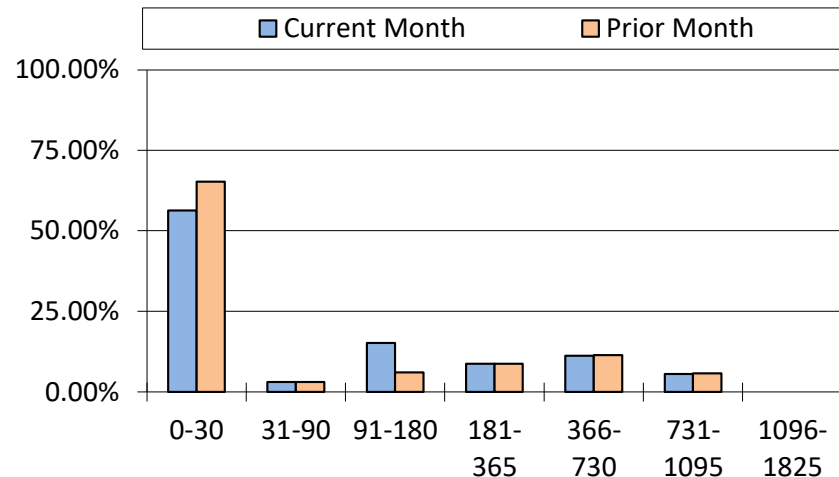


**Cash and Investment Report**  
**July 31, 2020**

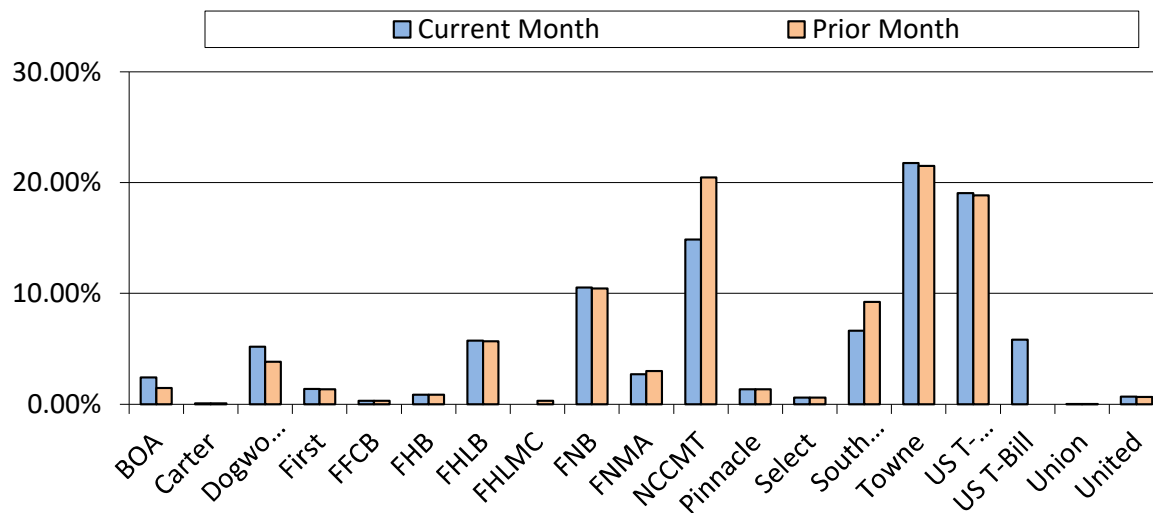
**Yield Comparison**



**Days to Maturity  
Percent of Portfolio**



**Portfolio by Issuer**



**GUC Investments  
Summary by Issuer  
July 31, 2020**

<b>Issuer</b>	<b>Number of Investments</b>	<b>Par Value</b>	<b>Remaining Cost</b>	<b>% of Portfolio</b>	<b>Average YTM 365</b>	<b>Average Days to Maturity</b>
Bank of America	2	3,759,525.07	3,759,525.07	2.43	0.063	1
Carter Bank	1	101,031.30	101,031.30	0.07	0.350	1
Dogwood State Bank	1	8,017,281.77	8,017,281.77	5.19	0.750	1
First Bank	1	2,112,495.60	2,112,495.60	1.37	0.400	1
Federal Farm Credit Bank	1	500,000.00	499,940.00	0.32	1.812	53
First Horizon Bank	2	1,348,573.96	1,348,573.96	0.87	0.033	1
Federal Home Loan Bank	5	8,900,000.00	8,880,234.50	5.75	1.915	426
First National Bank	1	16,323,624.19	16,323,624.19	10.57	0.600	1
Federal National Mort Assoc	2	4,200,000.00	4,162,336.50	2.69	2.256	149
N C Capital Management Trust	3	23,006,962.70	23,006,962.70	14.89	0.132	1
Pinnacle Bank	1	2,090,484.31	2,090,484.31	1.35	0.450	1
Select Bank & Trust Co.	1	921,879.33	921,879.33	0.60	1.790	1
Southern Bank & Trust Co.	1	10,249,346.54	10,249,346.54	6.63	0.500	1
US Treasury Note	13	29,500,000.00	29,237,880.76	18.93	2.001	529
US Treasury Bill	1	9,000,000.00	8,993,030.58	5.82	0.162	152
TowneBank	4	33,704,935.67	33,704,935.67	21.82	0.669	70
Union Bank	1	24,178.42	24,178.42	0.02	0.150	1
United Bank	1	1,045,167.10	1,045,167.10	0.68	1.200	1
<b>Total and Average</b>	<b>42</b>	<b>154,805,485.96</b>	<b>154,478,908.30</b>	<b>100.00</b>	<b>0.898</b>	<b>153</b>

**GUC Investments  
Portfolio Management  
Portfolio Details - Investments  
July 31, 2020**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
<b>Certificates of Deposit - Bank</b>												
SYS1131	1131	TowneBank		04/27/2020	5,167,691.08	5,167,691.08	5,167,691.08	1.010	0.996	1.010	118	11/27/2020
SYS1132	1132	TowneBank		05/29/2020	5,165,565.52	5,165,565.52	5,165,565.52	0.760	0.750	0.760	150	12/29/2020
SYS1133	1133	TowneBank		07/01/2020	5,156,272.27	5,156,272.27	5,156,272.27	0.760	0.750	0.760	184	02/01/2021
<b>Subtotal and Average</b>			<b>15,323,197.51</b>		<b>15,489,528.87</b>	<b>15,489,528.87</b>	<b>15,489,528.87</b>		<b>0.832</b>	<b>0.843</b>	<b>151</b>	
<b>NC Capital Management Trust</b>												
SYS33	33	N C Capital Management Trust			1,802,115.10	1,802,115.10	1,802,115.10	0.050	0.049	0.050	1	
SYS745	745	N C Capital Management Trust			20,938,594.39	20,938,594.39	20,938,594.39	0.140	0.138	0.140	1	
SYS988	988	N C Capital Management Trust			266,253.21	266,253.21	266,253.21	0.050	0.049	0.050	1	
<b>Subtotal and Average</b>			<b>24,740,727.35</b>		<b>23,006,962.70</b>	<b>23,006,962.70</b>	<b>23,006,962.70</b>		<b>0.130</b>	<b>0.132</b>	<b>1</b>	
<b>Passbook/Checking Accounts</b>												
SYS735	735	Bank of America			2,582,425.66	2,582,425.66	2,582,425.66		0.000	0.000	1	
SYS974	974	First Horizon Bank		07/01/2020	1,123,587.43	1,123,587.43	1,123,587.43		0.000	0.000	1	
<b>Subtotal and Average</b>			<b>3,266,353.16</b>		<b>3,706,013.09</b>	<b>3,706,013.09</b>	<b>3,706,013.09</b>		<b>0.000</b>	<b>0.000</b>	<b>1</b>	
<b>Money Market Accounts</b>												
SYS733	733	Bank of America			1,177,099.41	1,177,099.41	1,177,099.41	0.200	0.197	0.200	1	
SYS1082	1082	Carter Bank			101,031.30	101,031.30	101,031.30	0.350	0.345	0.350	1	
SYS1125	1125	Dogwood State Bank			8,017,281.77	8,017,281.77	8,017,281.77	0.750	0.740	0.750	1	
SYS946	946	First Bank			2,112,495.60	2,112,495.60	2,112,495.60	0.400	0.395	0.400	1	
SYS975	975	First Horizon Bank			224,986.53	224,986.53	224,986.53	0.200	0.197	0.200	1	
SYS899	899	First National Bank			16,323,624.19	16,323,624.19	16,323,624.19	0.600	0.592	0.600	1	
SYS915	915	Pinnacle Bank			2,090,484.31	2,090,484.31	2,090,484.31	0.450	0.444	0.450	1	
SYS916	916	Select Bank & Trust Co.			921,879.33	921,879.33	921,879.33	1.790	1.765	1.790	1	
SYS917	917	Southern Bank & Trust Co.			10,249,346.54	10,249,346.54	10,249,346.54	0.500	0.493	0.500	1	
SYS1032	1032	TowneBank			18,215,406.80	18,215,406.80	18,215,406.80	0.520	0.513	0.520	1	
SYS927	927	Union Bank			24,178.42	24,178.42	24,178.42	0.150	0.148	0.150	1	
SYS954	954	United Bank			1,045,167.10	1,045,167.10	1,045,167.10	1.200	1.184	1.200	1	
<b>Subtotal and Average</b>			<b>61,078,187.88</b>		<b>60,502,981.30</b>	<b>60,502,981.30</b>	<b>60,502,981.30</b>		<b>0.577</b>	<b>0.585</b>	<b>1</b>	
<b>Federal Agency Coupon Securities</b>												
3133EKR65	1090	Federal Farm Credit Bank		09/23/2019	500,000.00	501,155.58	499,940.00	1.800	1.787	1.812	53	09/23/2020
313380GJ0	1093	Federal Home Loan Bank		09/13/2019	2,250,000.00	2,335,792.50	2,273,332.50	2.000	1.620	1.643	769	09/09/2022
313380GJ0	1099	Federal Home Loan Bank		10/23/2019	1,950,000.00	2,024,353.50	1,970,280.00	2.000	1.606	1.628	769	09/09/2022
3130ACE26	1103	Federal Home Loan Bank		10/24/2019	2,100,000.00	2,104,032.00	2,095,611.00	1.375	1.581	1.602	58	09/28/2020
3130AJ3A5	1127	Federal Home Loan Bank		02/14/2020	500,000.00	500,227.56	500,000.00	1.570	1.548	1.570	562	02/14/2022
3130ACE26	989	Federal Home Loan Bank		11/02/2018	2,100,000.00	2,104,032.00	2,041,011.00	1.375	2.861	2.900	58	09/28/2020

**GUC Investments  
Portfolio Management  
Portfolio Details - Investments  
July 31, 2020**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
<b>Federal Agency Coupon Securities</b>												
3135G0H55	1100	Federal National Mort Assoc		10/23/2019	2,100,000.00	2,115,057.00	2,105,029.50	1.875	1.646	1.669	149	12/28/2020
3135G0H55	992	Federal National Mort Assoc		11/05/2018	2,100,000.00	2,115,057.00	2,057,307.00	1.875	2.818	2.857	149	12/28/2020
<b>Subtotal and Average</b>			<b>13,897,349.71</b>		<b>13,600,000.00</b>	<b>13,799,707.14</b>	<b>13,542,511.00</b>		<b>1.988</b>	<b>2.016</b>	<b>327</b>	
<b>Treasury Coupon Securities</b>												
912828U81	1019	US Treasury Note		01/02/2019	2,250,000.00	2,309,647.50	2,220,468.75	2.000	2.424	2.457	517	12/31/2021
912828W89	1062	US Treasury Note		04/02/2019	2,100,000.00	2,161,131.00	2,076,046.88	1.875	2.240	2.271	607	03/31/2022
912828XW5	1087	US Treasury Note		07/02/2019	2,250,000.00	2,319,930.00	2,251,054.69	1.750	1.710	1.734	698	06/30/2022
912828U81	1102	US Treasury Note		10/23/2019	1,950,000.00	2,001,694.50	1,966,833.98	2.000	1.575	1.596	517	12/31/2021
912828C57	1104	US Treasury Note		10/24/2019	2,100,000.00	2,129,736.00	2,118,867.18	2.250	1.591	1.613	242	03/31/2021
912828W89	1105	US Treasury Note		10/24/2019	2,100,000.00	2,161,131.00	2,115,503.90	1.875	1.543	1.565	607	03/31/2022
912828S27	1108	US Treasury Note		10/25/2019	2,100,000.00	2,119,152.00	2,082,937.50	1.125	1.594	1.616	333	06/30/2021
912828T34	1109	US Treasury Note		10/25/2019	2,100,000.00	2,124,192.00	2,080,886.70	1.125	1.583	1.605	425	09/30/2021
912828XW5	1110	US Treasury Note		10/25/2019	1,950,000.00	2,010,606.00	1,959,750.00	1.750	1.537	1.559	698	06/30/2022
912828YW4	1126	US Treasury Note		01/02/2020	4,300,000.00	4,454,284.00	4,302,519.50	1.625	1.583	1.604	866	12/15/2022
912828T34	995	US Treasury Note		11/06/2018	2,100,000.00	2,124,192.00	1,993,605.45	1.125	2.921	2.962	425	09/30/2021
912828C57	998	US Treasury Note		11/07/2018	2,100,000.00	2,129,736.00	2,066,613.28	2.250	2.901	2.942	242	03/31/2021
912828S27	999	US Treasury Note		11/07/2018	2,100,000.00	2,119,152.00	2,002,792.95	1.125	2.915	2.956	333	06/30/2021
<b>Subtotal and Average</b>			<b>29,237,880.76</b>		<b>29,500,000.00</b>	<b>30,164,584.00</b>	<b>29,237,880.76</b>		<b>1.974</b>	<b>2.001</b>	<b>529</b>	
<b>Miscellaneous Discounts -Amortizing</b>												
912796TY5	1134	US Treasury Bill		07/07/2020	9,000,000.00	8,996,310.00	8,993,030.58	0.158	0.160	0.162	152	12/31/2020
<b>Subtotal and Average</b>			<b>7,252,444.02</b>		<b>9,000,000.00</b>	<b>8,996,310.00</b>	<b>8,993,030.58</b>		<b>0.160</b>	<b>0.162</b>	<b>152</b>	
<b>Total and Average</b>			<b>154,796,140.38</b>		<b>154,805,485.96</b>	<b>155,666,087.10</b>	<b>154,478,908.30</b>		<b>0.886</b>	<b>0.898</b>	<b>153</b>	