

# GREENVILLE UTILITIES COMMISSION

Financial Report

October 31, 2019



***Greenville  
Utilities***

## GREENVILLE UTILITIES COMMISSION

**October 31, 2019**

### I. Key Financial Highlights

A. <u>Days Cash on Hand</u>	<u>October 2019</u>	<u>October 2018</u>	<u>October 2017</u>
Electric Fund	118	118	118
Water Fund	195	135	168
Sewer Fund	271	246	243
Gas Fund	<u>227</u>	<u>214</u>	<u>217</u>
Combined Funds	143	137	138

B. <u>Fund Balance Available for Appropriation</u>	<u>Electric</u>	<u>Water</u>	<u>Sewer</u>	<u>Gas</u>	<u>Combined Funds</u>
Operating cash	\$55,769,281	\$7,817,633	\$9,662,673	\$14,147,140	\$87,396,727
Current liabilities	(\$17,179,612)	(\$1,749,445)	(\$943,252)	(\$2,283,194)	(\$22,155,503)
Fund balance available for appropriation	\$38,589,669	\$6,068,188	\$8,719,421	\$11,863,946	\$65,241,224
Percentage of total budgeted expenditures	21.8%	25.5%	34.1%	34.7%	25.0%
Days unappropriated fund balance on hand	118	195	271	227	143

C. <u>Portfolio Management</u>	<u>Fiscal Year 2019-20</u>		<u>Fiscal Year 2018-19</u>		<u>Fiscal Year 2017-18</u>	
	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>
July	\$275,957	2.33%	\$163,613	1.53%	\$64,466	0.69%
August	\$375,514	2.28%	\$189,935	1.71%	\$71,444	0.67%
September	\$353,378	2.16%	\$181,289	1.80%	\$74,785	0.72%
October	\$337,847	2.03%	\$224,945	1.89%	\$96,107	0.96%

### II. Fund Performance

<u>Electric</u>	<u>October 2019</u>	<u>October 2018</u>	<u>October 2017</u>
Number of Accounts	69,126	68,102	66,711

- YTD volumes billed to customers are 2,679,083 kWh less than last year but 47,996,022 kWh more than budget.
- YTD revenues from retail rates and charges are \$100,834 more than last year and \$2,005,443 more than budget.
- YTD total revenues are \$625,209 less than last year but \$2,042,087 more than budget.
- YTD total expenditures are \$2,671,164 more than last year and \$1,986,285 more than budget.
- YTD revenues exceed YTD expenditures by \$878,123 compared to excess revenues of \$4,174,496 for last year.
- YTD net fund equity after transfers is \$710,348.

## GREENVILLE UTILITIES COMMISSION

October 31, 2019

<u>Water</u>	<u>October 2019</u>	<u>October 2018</u>	<u>October 2017</u>
Number of Accounts	36,793	36,397	35,900

- YTD volumes billed to customers are 65,691 kgallons more than last year and 71,559 kgallons more than budget.
- YTD revenues from retail rates and charges are \$878,508 more than last year and \$129,117 more than budget.
- YTD total revenues are \$1,511,230 more than last year and \$569,641 more than budget.
- YTD total expenditures are \$29,794 less than last year and \$234,622 less than budget.
- YTD revenues exceed YTD expenditures by \$3,105,222 compared to excess revenues of \$1,564,198 for last year.
- YTD net fund equity after transfers is \$1,496,551.

<u>Sewer</u>	<u>October 2019</u>	<u>October 2018</u>	<u>October 2017</u>
Number of Accounts	30,453	30,083	29,579

- YTD revenues from retail rates and charges are \$227,404 more than last year and \$461,946 more than budget.
- YTD total revenues are \$736,084 more than last year and \$1,093,846 more than budget.
- YTD total expenditures are \$39,082 less than last year and \$1,156,393 less than budget.
- YTD revenues exceed YTD expenditures by \$2,641,854 compared to excess revenues of \$1,866,688 for last year.
- YTD net fund equity after transfers is \$1,741,575.

<u>Gas</u>	<u>October 2019</u>	<u>October 2018</u>	<u>October 2017</u>
Number of Accounts	23,280	23,147	22,923

- YTD total volumes billed to customers are 50,426 ccfs less than last year but 435,217 ccfs more than budget.
- YTD revenues from retail rates and charges are \$877,696 less than last year but \$493,908 more than budget.
- YTD total revenues are \$858,458 less than last year but \$527,934 more than budget.
- YTD total expenditures are \$371,968 less than last year but \$256,604 more than budget.
- YTD expenditures exceed YTD revenues by \$1,191,815 compared to deficit revenues of \$705,325 for last year.
- YTD net fund deficit after transfers is \$1,233,749.

**GREENVILLE UTILITIES COMMISSION**

**October 31, 2019**

					YTD %				YTD %
III.	<u>Volumes Billed</u>	<u>October 2019</u>	<u>YTD FY 2019-20</u>	<u>October 2018</u>	<u>YTD FY 2018-19</u>	<u>Change</u>	<u>October 2017</u>	<u>YTD FY 2017-18</u>	<u>Change</u>
	Electric (kwh)	151,894,744	670,361,188	153,757,514	673,040,271	-0.4%	145,961,596	633,175,664	5.9%
	Water (kgal)	364,474	1,403,410	323,319	1,337,719	4.9%	334,925	1,312,948	6.9%
	Sewer (kgal)	274,615	1,033,515	257,964	1,021,268	1.2%	259,146	1,001,852	3.2%
	Gas (ccf) Firm	655,241	2,521,713	637,178	2,471,598	2.0%	665,929	2,354,631	7.1%
	Interruptible	<u>1,197,842</u>	<u>4,632,812</u>	<u>1,073,891</u>	<u>4,733,353</u>	<u>-2.1%</u>	<u>1,272,030</u>	<u>4,299,858</u>	<u>7.7%</u>
	Total	1,853,083	7,154,525	1,711,069	7,204,951	-0.7%	1,937,959	6,654,489	7.5%

IV.	<u>Cooling Degree Day Information</u>	<u>Fiscal Year 2019-20</u>	<u>Fiscal Year 2018-19</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
	July	531.5	454.0	17.1%	488.9	488.8
	August	451.0	478.5	-5.7%	446.2	433.4
	September	363.5	436.5	-16.7%	332.0	264.7
	October	<u>111.5</u>	<u>153.5</u>	<u>-27.4%</u>	<u>101.7</u>	<u>71.2</u>
	YTD	1,457.5	1,522.5	-4.3%	1,368.8	1,258.1

V.	<u>Heating Degree Day Information</u>	<u>Fiscal Year 2019-20</u>	<u>Fiscal Year 2018-19</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
	July	0.0	0.0	0.0%	0.0	0.0
	August	0.0	0.0	0.0%	0.0	0.0
	September	0.0	0.0	0.0%	0.5	7.6
	October	<u>49.5</u>	<u>159.0</u>	<u>-68.9%</u>	<u>95.9</u>	<u>137.5</u>
	YTD	49.5	159.0	-68.9%	96.4	145.1

## Commissioners Executive Summary

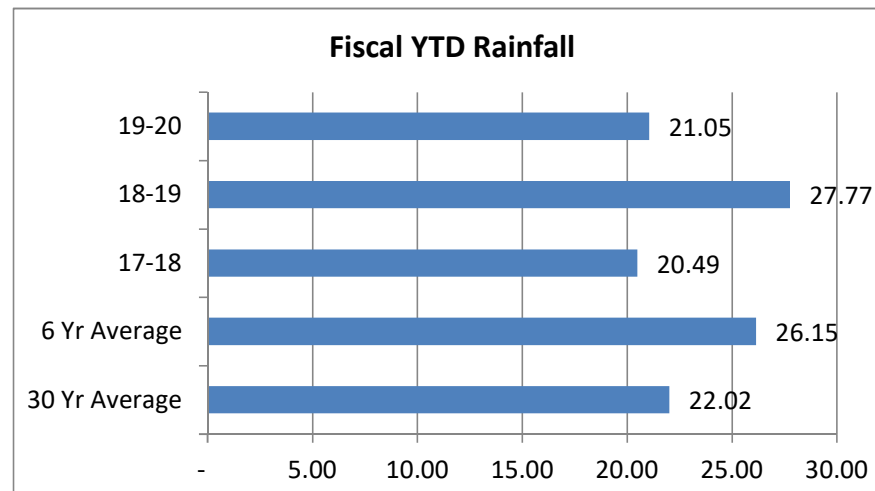
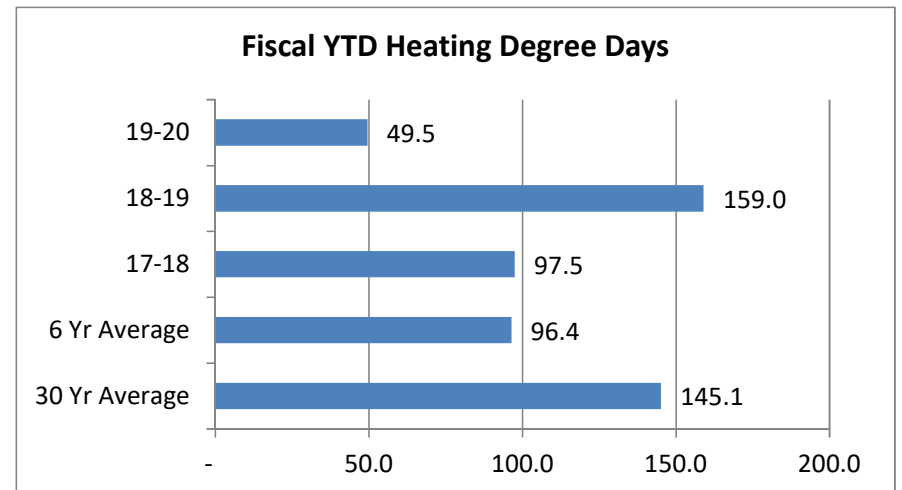
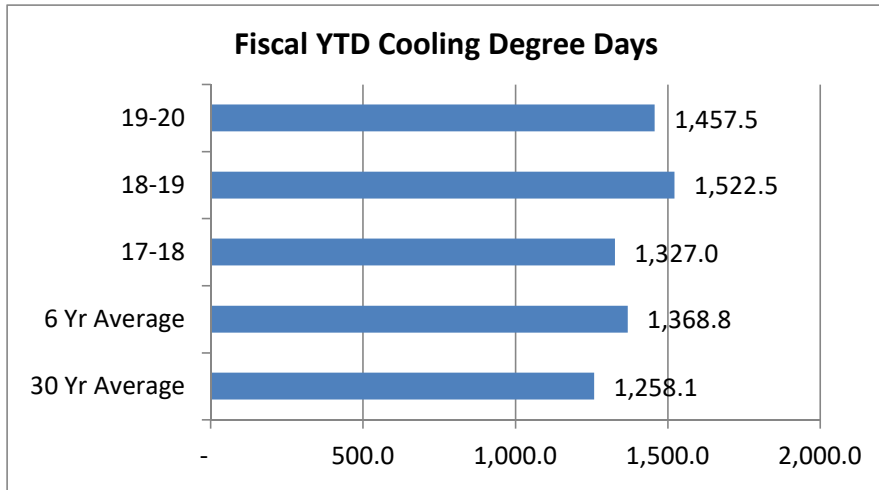
October 31, 2019

	Current Month			Year To Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
<b>Electric</b>						
Revenues	13,209,665	12,600,551	13,650,715	64,649,874	62,607,787	65,275,083
Expenses	(14,814,203)	(14,186,550)	(14,011,774)	(63,771,751)	(61,785,466)	(61,100,587)
<b>Equity/Deficit from Operations</b>	<b>(1,604,538)</b>	<b>(1,585,999)</b>	<b>(361,059)</b>	<b>878,123</b>	<b>822,321</b>	<b>4,174,496</b>
Transfers and Fund Balance	(1,112)	15,403	-	(167,775)	61,615	-
<b>Total Equity/Deficit</b>	<b>(1,605,650)</b>	<b>(1,570,596)</b>	<b>(361,059)</b>	<b>710,348</b>	<b>883,936</b>	<b>4,174,496</b>
<b>Water</b>						
Revenues	2,212,231	2,312,070	1,800,874	8,894,104	8,324,463	7,382,874
Expenses	(1,564,559)	(1,405,877)	(1,525,930)	(5,788,882)	(6,023,504)	(5,818,676)
<b>Equity/Deficit from Operations</b>	<b>647,672</b>	<b>906,193</b>	<b>274,944</b>	<b>3,105,222</b>	<b>2,300,959</b>	<b>1,564,198</b>
Transfers and Fund Balance	(500,337)	(397,269)	(245,833)	(1,608,671)	(1,589,076)	(983,332)
<b>Total Equity/Deficit</b>	<b>147,335</b>	<b>508,924</b>	<b>29,111</b>	<b>1,496,551</b>	<b>711,883</b>	<b>580,866</b>
<b>Sewer</b>						
Revenues	2,321,596	2,000,976	2,135,073	9,116,589	8,022,743	8,380,505
Expenses	(1,588,926)	(1,811,589)	(1,684,247)	(6,474,735)	(7,631,128)	(6,513,817)
<b>Equity/Deficit from Operations</b>	<b>732,670</b>	<b>189,387</b>	<b>450,826</b>	<b>2,641,854</b>	<b>391,615</b>	<b>1,866,688</b>
Transfers and Fund Balance	(500,279)	(69,008)	(133,333)	(900,279)	(276,032)	(533,332)
<b>Total Equity/Deficit</b>	<b>232,391</b>	<b>120,379</b>	<b>317,493</b>	<b>1,741,575</b>	<b>115,583</b>	<b>1,333,356</b>
<b>Gas</b>						
Revenues	2,261,905	2,035,016	2,866,593	7,689,596	7,161,662	8,548,054
Expenses	(2,323,237)	(2,279,410)	(2,543,036)	(8,881,411)	(8,624,807)	(9,253,379)
<b>Equity/Deficit from Operations</b>	<b>(61,332)</b>	<b>(244,394)</b>	<b>323,557</b>	<b>(1,191,815)</b>	<b>(1,463,145)</b>	<b>(705,325)</b>
Transfers and Fund Balance	(268)	13,002	-	(41,934)	52,008	-
<b>Total Equity/Deficit</b>	<b>(61,600)</b>	<b>(231,392)</b>	<b>323,557</b>	<b>(1,233,749)</b>	<b>(1,411,137)</b>	<b>(705,325)</b>
<b>Combined</b>						
Total Revenues	20,005,397	18,948,613	20,453,255	90,350,163	86,116,655	89,586,516
Total Expenses	(20,290,925)	(19,683,426)	(19,764,987)	(84,916,779)	(84,064,905)	(82,686,459)
<b>Total Equity/Deficit from Operations</b>	<b>(285,528)</b>	<b>(734,813)</b>	<b>688,268</b>	<b>5,433,384</b>	<b>2,051,750</b>	<b>6,900,057</b>
Total Transfers and Fund Balance	(1,001,996)	(437,872)	(379,166)	(2,718,659)	(1,751,485)	(1,516,664)
<b>Total Equity/Deficit</b>	<b>(1,287,524)</b>	<b>(1,172,685)</b>	<b>309,102</b>	<b>2,714,725</b>	<b>300,265</b>	<b>5,383,393</b>

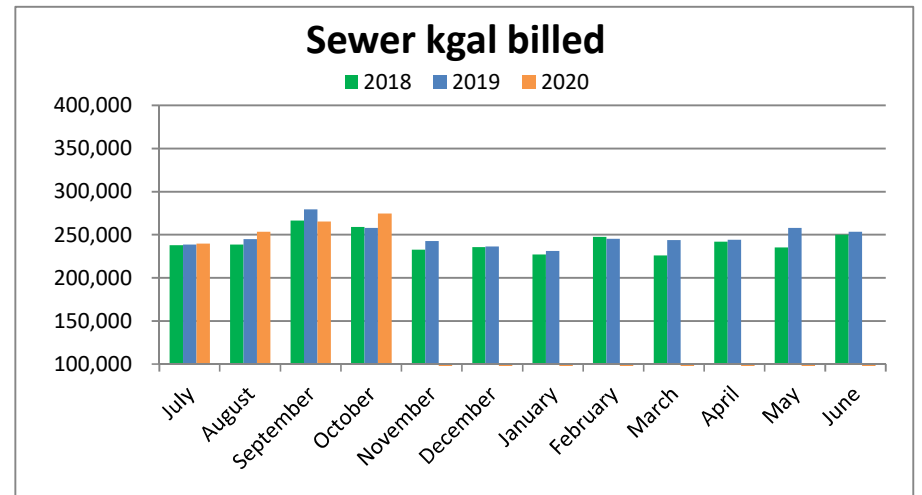
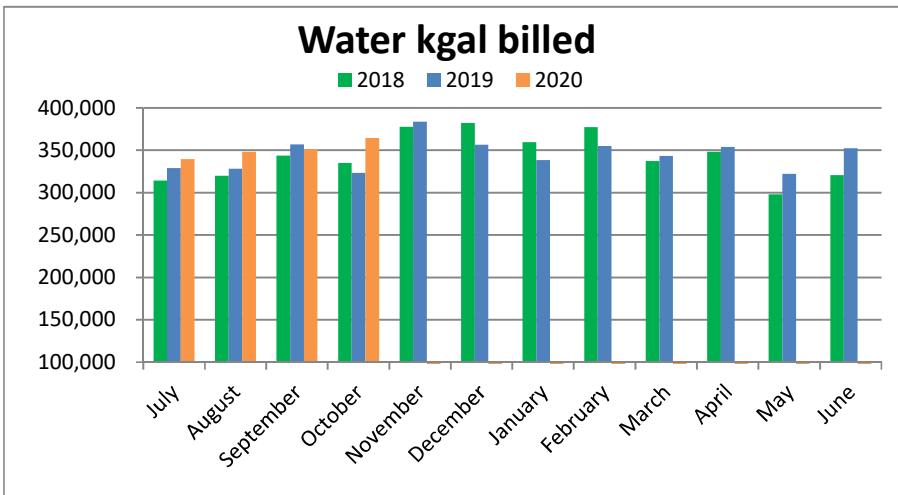
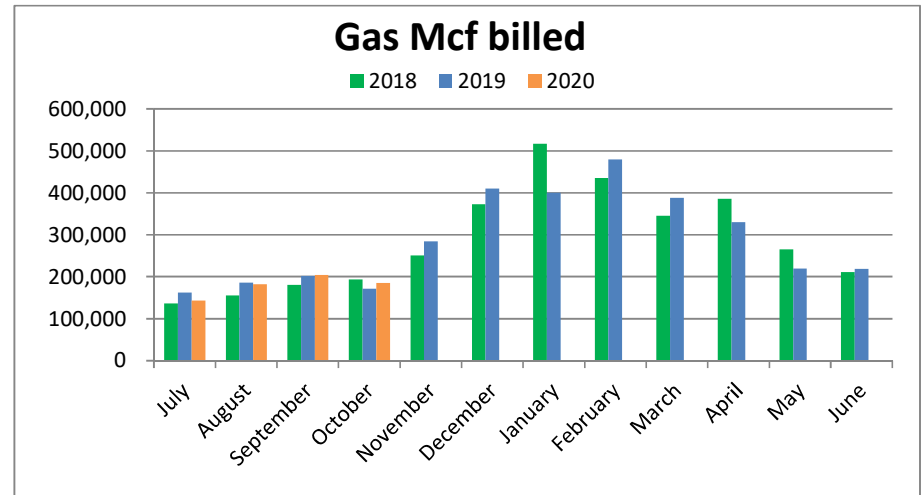
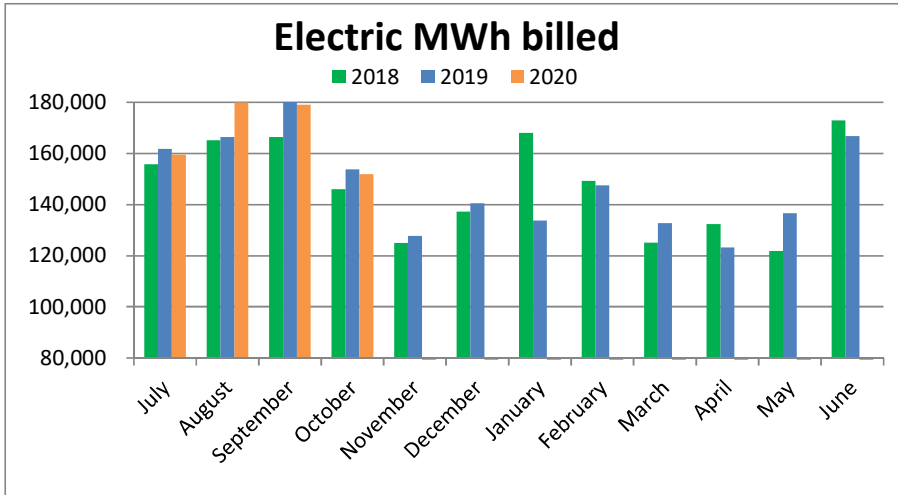
**Budgetary Summary  
October 31, 2019**

	<b>YTD Actual</b>	<b>Encumbrances</b>	<b>Total</b>	<b>Total Budget</b>	<b>Available Budget</b>
Electric Fund	\$63,939,526	\$4,172,407	\$68,111,933	\$177,374,633	\$109,262,700
Water Fund	\$7,397,553	\$1,206,557	8,604,110	\$23,779,721	15,175,611
Sewer Fund	\$7,375,014	\$1,612,929	8,987,943	\$25,560,232	16,572,289
Gas Fund	\$8,923,345	\$16,074,185	24,997,530	\$34,163,362	9,165,832
<b>Total</b>	<b>\$87,635,438</b>	<b>\$23,066,078</b>	<b>\$110,701,516</b>	<b>\$260,877,948</b>	<b>\$150,176,432</b>

# Weather

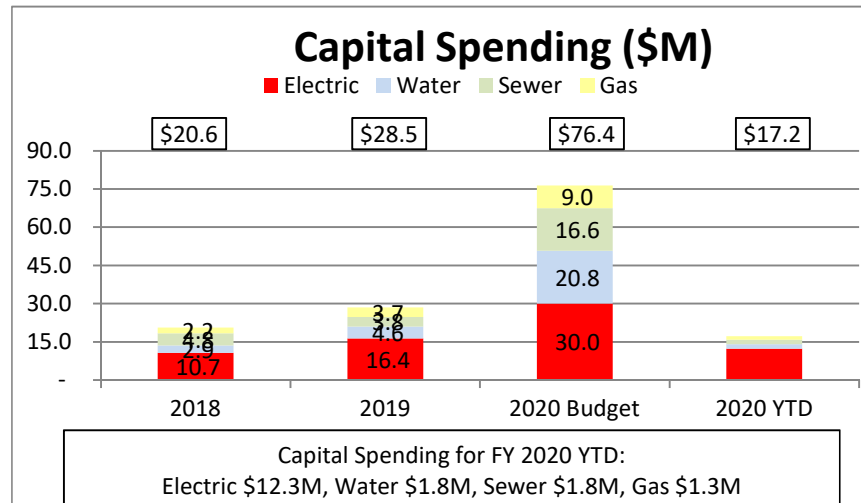
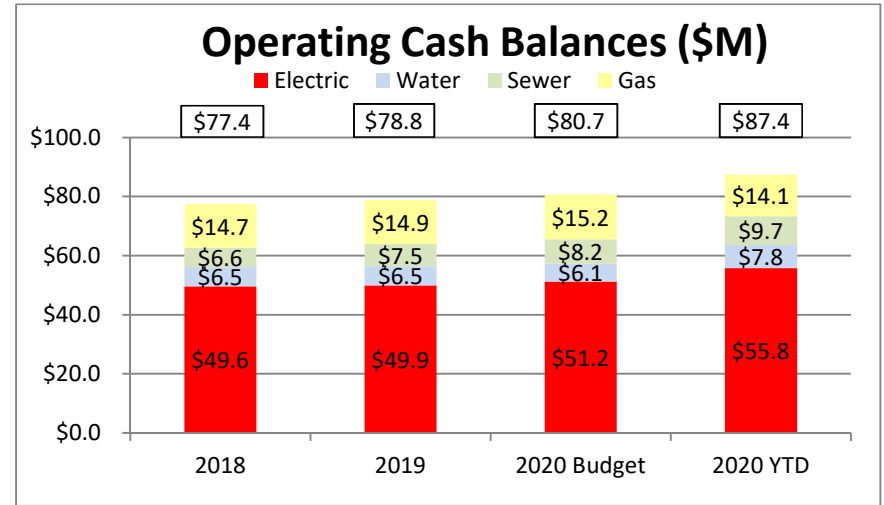
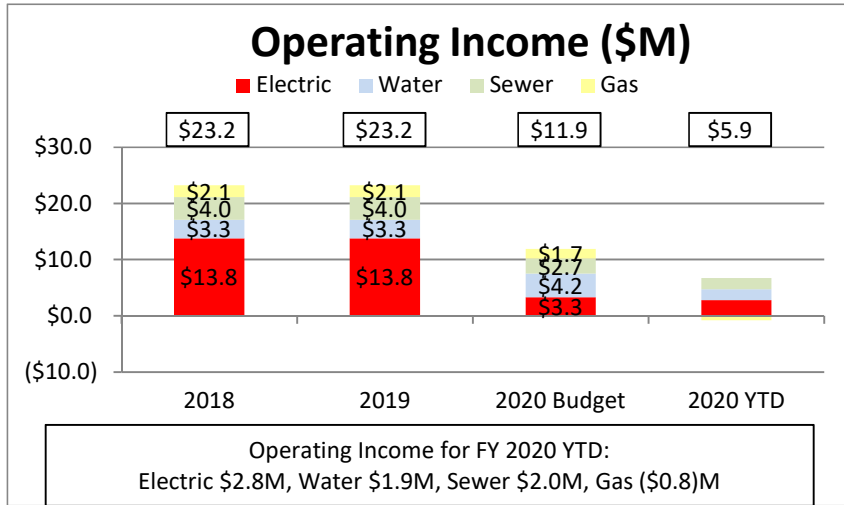


# Customer Demand





# Financial Trends



Greenville Utilities Commission  
Revenue and Expenses - Combined  
October 31, 2019

Line #	Current Fiscal Year						Prior Fiscal Year					
	October Actual	October Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	October Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Revenue:</b>												
Rates & Charges	1	\$19,263,025	\$18,166,925	\$1,096,100	\$86,851,548	\$83,755,455	\$3,096,093	\$248,354,659	35.0%	\$19,810,306	\$86,601,506	\$250,042
Fees & Charges	2	196,585	215,077	(18,492)	888,258	860,308	27,950	2,580,890	34.4%	244,263	1,511,662	(623,404)
U. G. & Temp. Ser. Chgs.	3	39,660	31,052	8,608	131,261	124,208	7,053	372,614	35.2%	35,303	172,553	(41,292)
Miscellaneous	4	148,058	386,392	(238,334)	595,286	780,016	(184,730)	2,339,995	25.4%	225,213	828,163	(232,877)
Interest Income	5	152,781	149,167	3,614	627,375	596,668	30,707	1,790,000	35.0%	138,170	472,632	154,743
FEMA/Insurance Reimbursement	6	-	-	-	39,788	-	39,788	-	n/a	-	-	39,788
Bond Proceeds	7	-	-	-	-	-	-	359,813	0.0%	-	-	-
Capital Contributions	8	205,288	-	205,288	1,216,647	-	1,216,647	-	n/a	-	-	1,216,647
	9	<b>\$20,005,397</b>	<b>\$18,948,613</b>	<b>\$1,056,784</b>	<b>\$90,350,163</b>	<b>\$86,116,655</b>	<b>\$4,233,508</b>	<b>\$255,797,971</b>	<b>35.3%</b>	<b>\$20,453,255</b>	<b>\$89,586,516</b>	<b>\$763,647</b>
<b>Expenditures:</b>												
Operations	10	\$5,349,092	\$5,572,392	\$223,300	\$21,487,381	\$23,665,202	\$2,177,821	\$69,883,841	30.7%	\$5,173,245	\$20,884,097	\$603,284
Purchased Power/Gas	11	12,475,512	11,624,830	(850,682)	53,166,831	49,858,805	(3,308,026)	148,441,100	35.8%	12,032,653	51,483,620	1,683,211
Capital Outlay	12	920,815	934,730	13,915	3,592,156	3,835,002	242,846	11,408,801	31.5%	832,524	2,978,138	614,018
Debt Service	13	992,347	998,193	5,846	3,967,392	3,992,772	25,380	12,338,160	32.2%	1,168,752	4,675,008	(707,616)
City Turnover	14	480,824	480,824	-	1,923,296	1,923,296	-	5,769,888	33.3%	492,387	1,969,548	(46,252)
Street Light Reimbursement	15	72,335	72,457	122	279,723	289,828	10,105	869,481	32.2%	65,426	196,048	83,675
Transfer to OPEB Trust Fund	16	-	-	-	500,000	500,000	-	500,000	100.0%	-	500,000	-
	17	<b>\$20,290,925</b>	<b>\$19,683,426</b>	<b>(\$607,499)</b>	<b>\$84,916,779</b>	<b>\$84,064,905</b>	<b>(\$851,874)</b>	<b>\$249,211,271</b>	<b>34.1%</b>	<b>\$19,764,987</b>	<b>\$82,686,459</b>	<b>\$2,230,320</b>
<b>Equity/Deficit from Operations</b>	18	<b>(\$285,528)</b>	<b>(\$734,813)</b>	<b>\$449,285</b>	<b>\$5,433,384</b>	<b>\$2,051,750</b>	<b>\$3,381,634</b>	<b>\$6,586,700</b>		<b>\$688,268</b>	<b>\$6,900,057</b>	<b>(\$1,466,673)</b>
<b>Transfers and Fund Balance</b>												
Transfer from Capital Projects	19	\$0	\$270,461	(\$270,461)	\$0	\$1,081,844	(\$1,081,844)	\$3,245,539	0.0%	\$0	\$0	\$0
Transfer from Rate Stabilization	20	-	-	-	-	-	-	2,600,000	0.0%	-	-	-
Appropriated Fund Balance	21	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	22	(1,001,996)	(687,500)	(314,496)	(2,676,993)	(2,749,997)	73,004	(8,250,000)	32.4%	(379,166)	(1,516,664)	(1,160,329)
Transfer to Rate Stabilization	23	-	(20,833)	20,833	(41,666)	(83,332)	41,666	(250,000)	16.7%	-	-	(41,666)
Transfer to Designated Reserves	24	-	-	-	-	-	-	-	n/a	-	-	-
	25	<b>(\$1,001,996)</b>	<b>(\$437,872)</b>	<b>(\$564,124)</b>	<b>(\$2,718,659)</b>	<b>(\$1,751,485)</b>	<b>(\$967,174)</b>	<b>(\$2,654,461)</b>		<b>(\$379,166)</b>	<b>(\$1,516,664)</b>	<b>(\$1,201,995)</b>
<b>Total Equity/Deficit</b>	26	<b>(\$1,287,524)</b>	<b>(\$1,172,685)</b>	<b>(\$114,839)</b>	<b>\$2,714,725</b>	<b>\$300,265</b>	<b>\$2,414,460</b>	<b>\$3,932,239</b>		<b>\$309,102</b>	<b>\$5,383,393</b>	<b>(\$2,668,668)</b>

Greenville Utilities Commission  
Revenue and Expenses - Electric Fund  
October 31, 2019

Line #	Current Fiscal Year							Prior Fiscal Year				
	October Actual	October Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	October Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Customer Demand:</b>												
Number of Accounts	1	69,126								68,102		
kWh Purchased	2	137,536,000	143,381,995	5,845,995	679,009,194	637,039,869	(41,969,325)	1,770,005,223	38.4%	143,036,937	678,281,188	728,006
kWh Billed <sup>1</sup>	3	151,894,744	124,572,869	27,321,875	670,361,188	622,365,166	47,996,022	1,721,333,020	38.9%	153,757,514	673,040,271	(2,679,083)
<b>Revenue:</b>												
Rates & Charges - Retail	4	\$12,851,101	\$12,254,695	\$596,406	\$63,229,806	\$61,224,363	\$2,005,443	\$169,333,894	37.3%	\$13,265,710	\$63,128,972	\$100,834
Fees & Charges	5	119,342	130,451	(11,109)	493,969	521,804	(27,835)	1,565,396	31.6%	134,963	1,107,390	(613,421)
U. G. & Temp. Ser. Chgs.	6	38,560	29,844	8,716	126,961	119,376	7,585	358,114	35.5%	33,903	166,753	(39,792)
Miscellaneous	7	104,585	89,728	14,857	365,568	358,912	6,656	1,076,711	34.0%	132,011	579,135	(213,567)
Interest Income	8	96,077	95,833	244	393,782	383,332	10,450	1,150,000	34.2%	84,128	292,833	100,949
FEMA/Insurance Reimbursement	9	-	-	-	39,788	-	39,788	-	n/a	-	-	39,788
Bond Proceeds	10	-	-	-	-	-	-	105,688	0.0%	-	-	-
Capital Contributions	11	-	-	-	-	-	-	-	n/a	-	-	-
	12	<b>\$13,209,665</b>	<b>\$12,600,551</b>	<b>\$609,114</b>	<b>\$64,649,874</b>	<b>\$62,607,787</b>	<b>\$2,042,087</b>	<b>\$173,589,803</b>	<b>37.2%</b>	<b>\$13,650,715</b>	<b>\$65,275,083</b>	<b>(\$625,209)</b>
<b>Expenditures:</b>												
Operations	13	\$1,981,064	\$2,404,631	\$423,567	\$8,660,309	\$10,182,789	\$1,522,480	\$30,083,472	28.8%	\$2,017,209	\$8,702,866	(\$42,557)
Purchased Power	14	11,343,994	10,515,584	(828,410)	49,238,030	46,175,065	(3,062,965)	129,385,800	38.1%	10,641,127	47,094,269	2,143,761
Capital Outlay	15	801,511	578,036	(223,475)	2,858,605	2,374,416	(484,189)	7,060,927	40.5%	657,384	2,309,892	548,713
Debt Service	16	277,382	277,925	543	1,108,416	1,111,700	3,284	3,440,789	32.2%	281,912	1,127,648	(19,232)
City Turnover	17	337,917	337,917	-	1,351,668	1,351,668	-	4,055,000	33.3%	348,716	1,394,864	(43,196)
Street Light Reimbursement	18	72,335	72,457	122	279,723	289,828	10,105	869,481	32.2%	65,426	196,048	83,675
Transfer to OPEB Trust Fund	19	-	-	-	275,000	300,000	25,000	300,000	91.7%	-	275,000	-
	20	<b>\$14,814,203</b>	<b>\$14,186,550</b>	<b>(\$627,653)</b>	<b>\$63,771,751</b>	<b>\$61,785,466</b>	<b>(\$1,986,285)</b>	<b>\$175,195,469</b>	<b>36.4%</b>	<b>\$14,011,774</b>	<b>\$61,100,587</b>	<b>\$2,671,164</b>
<b>Equity/Deficit from Operations</b>	21	<b>(\$1,604,538)</b>	<b>(\$1,585,999)</b>	<b>(\$18,539)</b>	<b>\$878,123</b>	<b>\$822,321</b>	<b>\$55,802</b>	<b>(\$1,605,666)</b>		<b>(\$361,059)</b>	<b>\$4,174,496</b>	<b>(\$3,296,373)</b>
<b>Transfers and Fund Balance</b>												
Transfer from Capital Projects	22	\$0	\$98,736	(\$98,736)	\$0	\$394,944	(\$394,944)	\$1,184,830	0.0%	\$0	\$0	\$0
Transfer from Rate Stabilization	23	-	-	-	-	-	-	2,600,000	0.0%	-	-	-
Appropriated Fund Balance	24	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	25	(1,112)	(83,333)	82,221	(167,775)	(333,329)	165,554	(1,000,000)	16.8%	-	-	(167,775)
Transfer to Rate Stabilization	26	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Designated Reserves	27	-	-	-	-	-	-	-	n/a	-	-	-
	28	<b>(\$1,112)</b>	<b>\$15,403</b>	<b>(\$16,515)</b>	<b>(\$167,775)</b>	<b>\$61,615</b>	<b>(\$229,390)</b>	<b>\$2,784,830</b>		<b>\$0</b>	<b>\$0</b>	<b>(\$167,775)</b>
<b>Total Equity/Deficit</b>	29	<b>(\$1,605,650)</b>	<b>(\$1,570,596)</b>	<b>(\$35,054)</b>	<b>\$710,348</b>	<b>\$883,936</b>	<b>(\$173,588)</b>	<b>\$1,179,164</b>		<b>(\$361,059)</b>	<b>\$4,174,496</b>	<b>(\$3,464,148)</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  
October 31, 2019

Line #	Current Fiscal Year						Prior Fiscal Year					
	October Actual	October Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	October Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Customer Demand:</b>												
Number of Accounts	1	36,793								36,397		
Kgallons Pumped	2	477,204	471,590	(5,614)	1,774,463	1,677,608	(96,855)	4,965,490	35.7%	476,333	1,701,326	73,137
Kgallons Billed - Retail	3	338,193	318,074	20,119	1,316,182	1,250,298	65,884	3,511,400	37.5%	300,239	1,255,867	60,314
Kgallons Billed - Wholesale <sup>1</sup>	4	26,281	28,462	(2,181)	87,228	81,553	5,675	592,395	14.7%	23,080	81,851	5,377
Kgallons Billed	5	364,474	346,536	17,938	1,403,410	1,331,851	71,559	4,103,795	34.2%	323,319	1,337,719	65,691
<b>Revenue:</b>												
Rates & Charges - Retail	6	\$1,988,286	\$1,926,647	\$61,639	\$7,744,517	\$7,615,400	\$129,117	\$21,159,177	36.6%	\$1,657,924	\$6,866,009	\$878,508
Rates & Charges - Wholesale <sup>1</sup>	7	61,607	63,211	(1,604)	215,937	185,767	30,170	1,280,336	16.9%	54,032	196,196	19,741
Fees & Charges	8	30,356	36,978	(6,622)	175,653	147,912	27,741	443,728	39.6%	40,158	157,592	18,061
Temporary Service Charges	9	1,100	1,208	(108)	4,300	4,832	(532)	14,500	29.7%	1,400	5,800	(1,500)
Miscellaneous	10	19,521	272,359	(252,838)	82,041	323,884	(241,843)	971,636	8.4%	34,202	110,515	(28,474)
Interest Income	11	14,244	11,667	2,577	56,765	46,668	10,097	140,000	40.5%	13,158	46,762	10,003
FEMA/Insurance Reimbursement	12	-	-	-	-	-	-	-	n/a	-	-	-
Bond Proceeds	13	-	-	-	-	-	-	153,125	0.0%	-	-	-
Capital Contributions	14	97,117	-	97,117	614,891	-	614,891	-	n/a	-	-	614,891
	15	<b>\$2,212,231</b>	<b>\$2,312,070</b>	<b>(\$99,839)</b>	<b>\$8,894,104</b>	<b>\$8,324,463</b>	<b>\$569,641</b>	<b>\$24,162,502</b>	<b>36.8%</b>	<b>\$1,800,874</b>	<b>\$7,382,874</b>	<b>\$1,511,230</b>
<b>Expenditures:</b>												
Operations	16	\$1,378,533	\$1,154,437	(\$224,096)	\$4,867,638	\$4,908,138	\$40,500	\$14,496,346	33.6%	\$1,195,174	\$4,503,342	\$364,296
Capital Outlay	17	34,555	99,806	65,251	240,697	408,830	168,133	1,216,846	19.8%	61,959	165,146	75,551
Debt Service	18	151,471	151,634	163	605,547	606,536	989	1,972,757	30.7%	268,797	1,075,188	(469,641)
Transfer to OPEB Trust Fund	19	-	-	-	75,000	100,000	25,000	100,000	75.0%	-	75,000	-
	20	<b>\$1,564,559</b>	<b>\$1,405,877</b>	<b>(\$158,682)</b>	<b>\$5,788,882</b>	<b>\$6,023,504</b>	<b>\$234,622</b>	<b>\$17,785,949</b>	<b>32.5%</b>	<b>\$1,525,930</b>	<b>\$5,818,676</b>	<b>(\$29,794)</b>
<b>Equity/Deficit from Operations</b>	21	<b>\$647,672</b>	<b>\$906,193</b>	<b>(\$258,521)</b>	<b>\$3,105,222</b>	<b>\$2,300,959</b>	<b>\$804,263</b>	<b>\$6,376,553</b>		<b>\$274,944</b>	<b>\$1,564,198</b>	<b>\$1,541,024</b>
<b>Transfers and Fund Balance</b>												
Transfer from Capital Projects	22	\$0	\$31,898	(\$31,898)	\$0	\$127,592	(\$127,592)	\$382,781	0.0%	\$0	\$0	\$0
Transfer from Rate Stabilization	23	-	-	-	-	-	-	-	n/a	-	-	-
Appropriated Fund Balance	24	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	25	(500,337)	(429,167)	(71,170)	(1,608,671)	(1,716,668)	107,997	(5,150,000)	31.2%	(245,833)	(983,332)	(625,339)
Transfer to Designated Reserves	26	-	-	-	-	-	-	-	n/a	-	-	-
	27	<b>(\$500,337)</b>	<b>(\$397,269)</b>	<b>(\$103,068)</b>	<b>(\$1,608,671)</b>	<b>(\$1,589,076)</b>	<b>(\$19,595)</b>	<b>(\$4,767,219)</b>		<b>(\$245,833)</b>	<b>(\$983,332)</b>	<b>(\$625,339)</b>
<b>Total Equity/Deficit</b>	28	<b>\$147,335</b>	<b>\$508,924</b>	<b>(\$361,589)</b>	<b>\$1,496,551</b>	<b>\$711,883</b>	<b>\$784,668</b>	<b>\$1,609,334</b>		<b>\$29,111</b>	<b>\$580,866</b>	<b>\$915,685</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  
October 31, 2019

Line #	Current Fiscal Year						Prior Fiscal Year					
	October Actual	October Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	October Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Customer Demand:</b>												
Number of Accounts	1	30,453								30,083		
Kgallons Total Flow	2	283,790	315,298	31,508	1,175,370	1,321,093	145,723	4,025,734	29.2%	323,480	1,378,980	(203,610)
Kgallons Billed - Retail	3	266,343	233,689	32,654	1,006,842	934,747	72,095	2,804,272	35.9%	243,464	976,961	29,881
Kgallons Billed - Wholesale <sup>1</sup>	4	8,272	6,917	1,355	26,673	31,045	(4,372)	114,371	23.3%	14,500	44,307	(17,634)
<b>Total Kgallons Billed</b>	<b>5</b>	<b>274,615</b>	<b>240,606</b>	<b>34,009</b>	<b>1,033,515</b>	<b>965,792</b>	<b>67,723</b>	<b>2,918,643</b>	<b>35.4%</b>	<b>257,964</b>	<b>1,021,268</b>	<b>12,247</b>
<b>Revenue:</b>												
Rates & Charges - Retail	6	\$2,107,540	\$1,897,682	\$209,858	\$8,052,597	\$7,590,651	\$461,946	\$22,772,175	35.4%	\$1,958,354	\$7,825,193	\$227,404
Rates & Charges - Wholesale <sup>1</sup>	7	46,321	38,736	7,585	149,369	173,860	(24,491)	640,477	23.3%	81,199	248,118	(98,749)
Fees & Charges	8	28,907	35,680	(6,773)	159,610	142,720	16,890	428,159	37.3%	37,881	178,202	(18,592)
Miscellaneous	9	13,854	12,211	1,643	89,081	48,844	40,237	146,518	60.8%	41,226	81,535	7,546
Interest Income	10	16,803	16,667	136	64,176	66,668	(2,492)	200,000	32.1%	16,413	47,457	16,719
FEMA/Insurance Reimbursement	11	-	-	-	-	-	-	-	n/a	-	-	-
Bond Proceeds	12	-	-	-	-	-	-	101,000	0.0%	-	-	-
Capital Contributions	13	108,171	-	108,171	601,756	-	601,756	-	n/a	-	-	601,756
	<b>14</b>	<b>\$2,321,596</b>	<b>\$2,000,976</b>	<b>\$320,620</b>	<b>\$9,116,589</b>	<b>\$8,022,743</b>	<b>\$1,093,846</b>	<b>\$24,288,329</b>	<b>37.5%</b>	<b>\$2,135,073</b>	<b>\$8,380,505</b>	<b>\$736,084</b>
<b>Expenditures:</b>												
Operations	15	\$1,115,205	\$1,165,598	\$50,393	\$4,311,617	\$4,942,997	\$631,380	\$14,590,050	29.6%	\$1,142,972	\$4,244,145	\$67,472
Capital Outlay	16	13,743	181,003	167,260	248,485	728,179	479,694	2,180,346	11.4%	33,309	162,808	85,677
Debt Service	17	459,978	464,988	5,010	1,839,633	1,859,952	20,319	5,680,853	32.4%	507,966	2,031,864	(192,231)
Transfer to OPEB Trust Fund	18	-	-	-	75,000	100,000	25,000	100,000	75.0%	-	75,000	-
	<b>19</b>	<b>\$1,588,926</b>	<b>\$1,811,589</b>	<b>\$222,663</b>	<b>\$6,474,735</b>	<b>\$7,631,128</b>	<b>\$1,156,393</b>	<b>\$22,551,249</b>	<b>28.7%</b>	<b>\$1,684,247</b>	<b>\$6,513,817</b>	<b>(\$39,082)</b>
<b>Equity/Deficit from Operations</b>	<b>20</b>	<b>\$732,670</b>	<b>\$189,387</b>	<b>\$543,283</b>	<b>\$2,641,854</b>	<b>\$391,615</b>	<b>\$2,250,239</b>	<b>\$1,737,080</b>		<b>\$450,826</b>	<b>\$1,866,688</b>	<b>\$775,166</b>
<b>Transfers and Fund Balance</b>												
Transfer from Capital Projects	21	\$0	\$105,992	(\$105,992)	\$0	\$423,968	(\$423,968)	\$1,271,903	0.0%	\$0	\$0	\$0
Transfer from Rate Stabilization	22	-	-	-	-	-	-	-	n/a	-	-	-
Appropriated Fund Balance	23	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	24	(500,279)	(175,000)	(325,279)	(900,279)	(700,000)	(200,279)	(2,100,000)	42.9%	(133,333)	(533,332)	(366,947)
Transfer to Designated Reserves	25	-	-	-	-	-	-	-	n/a	-	-	-
	<b>26</b>	<b>(\$500,279)</b>	<b>(\$69,008)</b>	<b>(\$431,271)</b>	<b>(\$900,279)</b>	<b>(\$276,032)</b>	<b>(\$624,247)</b>	<b>(\$828,097)</b>		<b>(\$133,333)</b>	<b>(\$533,332)</b>	<b>(\$366,947)</b>
<b>Total Equity/Deficit</b>	<b>27</b>	<b>\$232,391</b>	<b>\$120,379</b>	<b>\$112,012</b>	<b>\$1,741,575</b>	<b>\$115,583</b>	<b>\$1,625,992</b>	<b>\$908,983</b>		<b>\$317,493</b>	<b>\$1,333,356</b>	<b>\$408,219</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**  
**October 31, 2019**

Line #	Current Fiscal Year						Prior Fiscal Year					
	October Actual	October Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	October Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Customer Demand:</b>												
Number of Accounts	1	23,280								23,147		
CCFs Purchased	2	2,560,470	1,908,659	(651,811)	8,534,332	6,714,388	(1,819,944)	34,083,189	25.0%	2,714,888	8,467,099	67,233
CCFs Delivered to GUC	3	2,456,846	1,852,926	(603,920)	8,120,551	6,518,328	(1,602,223)	33,087,960	24.5%	2,608,138	8,110,451	10,100
CCFs Billed - Firm	4	655,241	1,004,238	(348,997)	2,521,713	3,515,592	(993,879)	16,835,500	15.0%	637,178	2,471,598	50,115
CCFs Billed - Interruptible	5	1,197,842	915,150	282,692	4,632,812	3,203,716	1,429,096	15,342,000	30.2%	1,073,891	4,733,353	(100,541)
CCFs Billed - Total	6	1,853,083	1,919,388	(66,305)	7,154,525	6,719,308	435,217	32,177,500	22.2%	1,711,069	7,204,951	(50,426)
<b>Revenue:</b>												
Rates & Charges - Retail	7	\$2,208,170	\$1,985,954	\$222,216	\$7,459,322	\$6,965,414	\$493,908	\$33,168,600	22.5%	\$2,793,087	\$8,337,018	(\$877,696)
Fees & Charges	8	17,980	11,968	6,012	59,026	47,872	11,154	143,607	41.1%	31,261	68,478	(9,452)
Miscellaneous	9	10,098	12,094	(1,996)	58,596	48,376	10,220	145,130	40.4%	17,774	56,978	1,618
Interest Income	10	25,657	25,000	657	112,652	100,000	12,652	300,000	37.6%	24,471	85,580	27,072
FEMA/Insurance Reimbursement	11	-	-	-	-	-	-	-	n/a	-	-	-
Bond Proceeds	12	-	-	-	-	-	-	-	n/a	-	-	-
Capital Contributions	13	-	-	-	-	-	-	-	n/a	-	-	-
	14	<b>\$2,261,905</b>	<b>\$2,035,016</b>	<b>\$226,889</b>	<b>\$7,689,596</b>	<b>\$7,161,662</b>	<b>\$527,934</b>	<b>\$33,757,337</b>	<b>22.8%</b>	<b>\$2,866,593</b>	<b>\$8,548,054</b>	<b>(\$858,458)</b>
<b>Expenditures:</b>												
Operations	15	\$874,290	\$847,726	(\$26,564)	\$3,647,817	\$3,631,278	(\$16,539)	\$10,713,973	34.0%	\$817,890	\$3,433,744	\$214,073
Purchased Gas	16	1,131,518	1,109,246	(22,272)	3,928,801	3,683,740	(245,061)	19,055,300	20.6%	1,391,526	4,389,351	(460,550)
Capital Outlay	17	71,006	75,885	4,879	244,369	323,577	79,208	950,682	25.7%	79,872	340,292	(95,923)
Debt Service	18	103,516	103,646	130	413,796	414,584	788	1,243,761	33.3%	110,077	440,308	(26,512)
City Turnover	19	142,907	142,907	-	571,628	571,628	-	1,714,888	33.3%	143,671	574,684	(3,056)
Transfer to OPEB Trust Fund	20	-	-	-	75,000	-	(75,000)	-	n/a	-	75,000	-
	21	<b>\$2,323,237</b>	<b>\$2,279,410</b>	<b>(\$43,827)</b>	<b>\$8,881,411</b>	<b>\$8,624,807</b>	<b>(\$256,604)</b>	<b>\$33,678,604</b>	<b>26.4%</b>	<b>\$2,543,036</b>	<b>\$9,253,379</b>	<b>(\$371,968)</b>
<b>Equity/Deficit from Operations</b>	22	<b>(\$61,332)</b>	<b>(\$244,394)</b>	<b>\$183,062</b>	<b>(\$1,191,815)</b>	<b>(\$1,463,145)</b>	<b>\$271,330</b>	<b>\$78,733</b>		<b>\$323,557</b>	<b>(\$705,325)</b>	<b>(\$486,490)</b>
<b>Transfers and Fund Balance</b>												
Transfer from Capital Projects	23	\$0	\$33,835	(\$33,835)	\$0	\$135,340	(\$135,340)	\$406,025	0.0%	\$0	\$0	\$0
Transfer from Rate Stabilization	24	-	-	-	-	-	-	-	n/a	-	-	-
Appropriated Fund Balance	25	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	26	(268)	-	(268)	(268)	-	(268)	-	n/a	-	-	(268)
Transfer to Rate Stabilization	27	-	(20,833)	20,833	(41,666)	(83,332)	41,666	(250,000)	16.7%	-	-	(41,666)
Transfer to Designated Reserves	28	-	-	-	-	-	-	-	n/a	-	-	-
	29	<b>(\$268)</b>	<b>\$13,002</b>	<b>(\$13,270)</b>	<b>(\$41,934)</b>	<b>\$52,008</b>	<b>(\$93,942)</b>	<b>\$156,025</b>		<b>\$0</b>	<b>\$0</b>	<b>(\$41,934)</b>
<b>Total Equity/Deficit</b>	30	<b>(\$61,600)</b>	<b>(\$231,392)</b>	<b>\$169,792</b>	<b>(\$1,233,749)</b>	<b>(\$1,411,137)</b>	<b>\$177,388</b>	<b>\$234,758</b>		<b>\$323,557</b>	<b>(\$705,325)</b>	<b>(\$528,424)</b>

**Greenville Utilities Commission**  
**Statement of Revenues, Expenses and Changes in Fund Net Position**  
**October 31, 2019**

	Line #	Major Funds				Total
		Electric Fund	Water Fund	Sewer Fund	Gas Fund	
Operating revenues:						
Charges for services	1	\$ 13,009,003	\$ 2,081,349	\$ 2,182,770	\$ 2,226,150	\$ 19,499,272
Other operating revenues	2	51,234	11,253	11,501	6,578	80,566
Total operating revenues	3	13,060,237	2,092,602	2,194,271	2,232,728	19,579,838
Operating expenses:						
Administration and general	4	840,029	371,602	367,180	361,925	1,940,736
Operations and maintenance	5	1,141,034	1,006,932	748,030	512,365	3,408,361
Purchased power and gas	6	11,343,994	-	-	1,131,518	12,475,512
Depreciation	7	788,240	330,449	503,180	188,527	1,810,396
Total operating expenses	8	14,113,297	1,708,983	1,618,390	2,194,335	19,635,005
Operating income (loss)	9	(1,053,060)	383,619	575,881	38,393	(55,167)
Non-operating revenues (expenses):						
Interest income	10	195,225	37,329	50,474	54,819	337,847
Debt interest expense and service charges	11	(164,874)	(68,361)	(132,688)	(55,287)	(421,210)
Other nonoperating revenues	12	53,350	43,260	43,168	3,519	143,297
Other nonoperating expenses	13	-	-	-	-	-
Net nonoperating revenues	14	83,701	12,228	(39,046)	3,051	59,934
Income before contributions and transfers	15	(969,359)	395,847	536,835	41,444	4,767
Contributions and transfers:						
Capital contributions	16	-	97,117	358,171	-	455,288
Transfer to City of Greenville, General Fund	17	(337,917)	-	-	(142,907)	(480,824)
Transfer to City of Greenville, street light reimbursement	18	(72,335)	-	-	-	(72,335)
Total contributions and transfers	19	(410,252)	97,117	358,171	(142,907)	(97,871)
Changes in net position	20	(1,379,611)	492,964	895,006	(101,463)	(93,104)
Net position, beginning of month	21	156,005,009	79,155,476	115,612,422	49,259,989	400,032,896
Net position, end of month	22	\$ 154,625,398	\$ 79,648,440	\$ 116,507,428	\$ 49,158,526	\$ 399,939,792

**Greenville Utilities Commission**  
**Statement of Revenues, Expenses and Changes in Fund Net Position**  
**Fiscal Year to Date**  
**October 31, 2019**

Line #	Major Funds				Total	Last Year	
	Electric Fund	Water Fund	Sewer Fund	Gas Fund			
Operating revenues:							
Charges for services	1	\$ 63,850,736	\$ 8,140,406	\$ 8,361,577	\$ 7,518,348	\$ 87,871,067	\$ 88,285,720
Other operating revenues	2	219,809	47,472	50,787	32,607	350,675	475,025
Total operating revenues	3	64,070,545	8,187,878	8,412,364	7,550,955	88,221,742	88,760,745
Operating expenses:							
Administration and general	4	4,009,025	1,465,866	1,447,554	1,432,140	8,354,585	8,182,610
Operations and maintenance	5	4,926,284	3,476,771	2,939,066	2,290,679	13,632,800	13,020,113
Purchased power and gas	6	49,238,030	-	-	3,928,801	53,166,831	51,483,620
Depreciation	7	3,096,666	1,313,351	2,010,556	747,279	7,167,852	6,883,793
Total operating expenses	8	61,270,005	6,255,988	6,397,176	8,398,899	82,322,068	79,570,136
Operating income (Loss)	9	2,800,540	1,931,890	2,015,188	(847,944)	5,899,674	9,190,609
Non-operating revenues (expenses):							
Interest income	10	785,187	137,774	191,048	228,687	1,342,696	759,781
Debt interest expense and service charges	11	(658,384)	(273,107)	(530,473)	(220,880)	(1,682,844)	(1,347,116)
Other nonoperating revenues	12	185,547	217,040	231,997	25,988	660,572	639,423
Other nonoperating expenses	13	-	-	-	-	-	(181,370)
Net nonoperating revenues	14	312,350	81,707	(107,428)	33,795	320,424	(129,282)
Income before contributions and transfers	15	3,112,890	2,013,597	1,907,760	(814,149)	6,220,098	9,061,327
Contributions and transfers:							
Capital contributions	16	-	614,891	851,756	-	1,466,647	-
Transfer to City of Greenville, General Fund	17	(1,351,668)	-	-	(571,628)	(1,923,296)	(1,969,548)
Transfer to City of Greenville, street light reimbursement	18	(279,723)	-	-	-	(279,723)	(196,048)
Total contributions and transfers	19	(1,631,391)	614,891	851,756	(571,628)	(736,372)	(2,165,596)
Changes in net position	20	1,481,499	2,628,488	2,759,516	(1,385,777)	5,483,726	6,895,731
Beginning net position	21	153,143,899	77,019,952	113,747,912	50,544,303	394,456,066	375,096,028
Ending net position	22	\$ 154,625,398	\$ 79,648,440	\$ 116,507,428	\$ 49,158,526	\$ 399,939,792	\$ 381,991,759

<sup>1</sup> Other, nonoperating revenues include miscellaneous non-operating revenue and capital projects revenue.



**Greenville Utilities Commission**  
**Statement of Cash Flows**  
**Fiscal Year to Date**  
**October 31, 2019**

	Line #	Electric	Water	Sewer	Gas	Total	Last Year
<b>Sources:</b>							
Operating income	1	\$ 2,800,540	\$ 1,931,890	\$ 2,015,188	\$ (847,944)	\$ 5,899,674	\$ 9,190,609
Depreciation	2	3,096,666	1,313,351	2,010,556	747,279	7,167,852	6,883,793
Changes in working capital	3	5,244,044	379,726	113,094	636,017	6,372,881	(324,516)
Interest earned	4	393,782	56,764	64,176	112,652	627,374	472,632
FEMA/insurance reimbursement	5	39,788	-	-	-	39,788	-
Transfer from rate stabilization	6	-	-	-	-	-	-
Transfer from capital projects	7	-	-	-	-	-	-
Proceeds from debt issuance	8	-	-	-	-	-	-
Subtotal	9	11,574,820	3,681,731	4,203,014	648,004	20,107,569	16,222,518
<b>Uses:</b>							
City Turnover	10	(1,351,668)	-	-	(571,628)	(1,923,296)	(1,969,548)
City Street Light reimbursement	11	(279,723)	-	-	-	(279,723)	(196,048)
Debt service payments	12	(1,021,115)	(474,067)	(936,984)	(581,593)	(3,013,759)	(8,771,365)
Debt issuance costs	13	1,112	337	279	268	1,996	-
Other nonoperating expenses	14	-	-	-	-	-	(181,370)
Capital Outlay expenditures	15	(2,858,605)	(240,697)	(248,485)	(244,369)	(3,592,156)	(2,978,137)
Transfers to Rate Stabilization Fund	16	-	-	-	(41,666)	(41,666)	-
Transfers to Capital Projects Fund	17	(167,775)	(1,608,671)	(900,279)	(268)	(2,676,993)	(1,516,664)
Subtotal	18	(5,677,774)	(2,323,098)	(2,085,469)	(1,439,256)	(11,525,597)	(15,613,132)
Net increase (decrease) - operating cash	19	5,897,046	1,358,633	2,117,545	(791,252)	8,581,972	609,386
<b>Rate stabilization funds</b>							
Transfers from Operating Fund	20	-	-	-	41,666	41,666	-
Interest earnings	21	181,326	-	-	10,804	192,130	140,134
Transfers to Operating Fund	22	-	-	-	-	-	-
Net increase (decrease) - rate stabilization fund	23	181,326	-	-	52,470	233,796	140,134
<b>Capital projects funds</b>							
Proceeds from debt issuance	24	-	-	-	-	-	-
Contributions/grants	25	-	-	250,000	-	250,000	-
Interest earnings	26	210,079	78,222	123,608	105,231	517,140	146,446
Transfers from Operating Fund	27	167,775	1,608,671	900,279	268	2,676,993	1,516,664
Changes in working capital	28	(134,348)	(4)	(10,477)	(3)	(144,832)	17,741
Capital Projects expenditures	29	(6,260,591)	(2,212,337)	(1,707,576)	(1,195,068)	(11,375,572)	(2,379,619)
Net increase (decrease) - capital projects	30	(6,017,085)	(525,448)	(444,166)	(1,089,572)	(8,076,271)	(698,768)
<b>Capital reserves funds</b>							
System development fees	31	-	191,228	211,570	-	402,798	257,110
Interest earnings	32	-	2,788	3,263	-	6,051	569
Transfers to Capital Projects Fund	33	-	-	-	-	-	-
Transfers to Operating Fund	34	-	-	-	-	-	-
Net increase (decrease) - capital reserves	35	-	194,016	214,833	-	408,849	257,679
Net increase (decrease) in cash and investments	36	61,287	1,027,201	1,888,212	(1,828,354)	1,148,346	308,431
Cash and investments and revenue bond proceeds, beginning	37	\$ 110,851,788	\$ 21,554,844	\$ 28,596,863	\$ 32,123,964	\$ 193,127,459	\$ 82,053,279
Cash and investments and revenue bond proceeds, ending	38	\$ 110,913,075	\$ 22,582,045	\$ 30,485,075	\$ 30,295,610	\$ 194,275,805	\$ 82,361,710

**Greenville Utilities Commission**  
**Statement of Net Position**  
**October 31, 2019**

	Line #	Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total
<b>Assets</b>						
Current assets:						
Cash and investments - Operating Fund	1	55,769,281	7,817,633	9,662,673	14,147,140	87,396,727
Cash and investments - Rate Stabilization Fund	2	24,088,039	-	-	1,631,964	25,720,003
Cash and investments - Capital Project Fund	3	9,058,460	4,337,403	11,387,467	9,539,949	34,323,279
Accounts receivable, net	4	16,232,806	2,602,749	2,713,005	2,288,994	23,837,554
Due from other governments	5	1,875,760	433,913	539,472	334,834	3,183,979
Inventories	6	6,544,777	889,026	232,069	658,596	8,324,468
Prepaid expenses and deposits	7	72,203	97,259	94,330	56,822	320,614
Total current assets	8	<u>113,641,326</u>	<u>16,177,983</u>	<u>24,629,016</u>	<u>28,658,299</u>	<u>183,106,624</u>
Non-current assets:						
Restricted assets:						
Restricted cash and cash equivalents:						
Bond funds	9	21,997,295	7,976,104	6,665,458	4,976,557	41,615,414
Capacity fees	10	-	1,920,812	2,158,902	-	4,079,714
System development fees	11	-	530,092	610,574	-	1,140,666
Total restricted cash and cash equivalents	12	<u>21,997,295</u>	<u>10,427,008</u>	<u>9,434,934</u>	<u>4,976,557</u>	<u>46,835,794</u>
Total restricted assets	13	<u>21,997,295</u>	<u>10,427,008</u>	<u>9,434,934</u>	<u>4,976,557</u>	<u>46,835,794</u>
Notes receivable	14	-	253,992	-	-	253,992
Capital assets:						
Land, easements and construction in progress	15	24,982,465	8,587,443	13,011,563	4,493,506	51,074,977
Other capital assets, net of depreciation	16	100,704,980	83,030,458	136,106,008	41,708,355	361,549,801
Total capital assets	17	<u>125,687,445</u>	<u>91,617,901</u>	<u>149,117,571</u>	<u>46,201,861</u>	<u>412,624,778</u>
Total non-current assets	18	<u>147,684,740</u>	<u>102,298,901</u>	<u>158,552,505</u>	<u>51,178,418</u>	<u>459,714,564</u>
Total assets	19	<u>261,326,066</u>	<u>118,476,884</u>	<u>183,181,521</u>	<u>79,836,717</u>	<u>642,821,188</u>
<b>Deferred Outflows of Resources</b>						
Pension deferrals	20	3,618,150	1,941,446	1,853,199	1,411,961	8,824,756
OPEB deferrals	21	4,226,412	2,267,831	2,164,748	1,649,331	10,308,322
Unamortized bond refunding charges	22	423,857	556,516	538,594	93,152	1,612,119
Total deferred outflows of resources	23	<u>8,268,419</u>	<u>4,765,793</u>	<u>4,556,541</u>	<u>3,154,444</u>	<u>20,745,197</u>
<b>Liabilities</b>						
Current liabilities:						
Accounts payable and accrued expenses	24	18,759,055	763,272	700,876	1,714,483	21,937,686
Customer deposits	25	3,407,649	780,664	1,480	460,570	4,650,363
Accrued interest payable	26	446,044	151,412	137,860	123,905	859,221
Unearned revenue <sup>2</sup>	27	-	69,860	118,800	-	188,660
Current portion of compensated absences	28	792,361	393,117	362,240	333,033	1,880,751
Current maturities of long-term debt	29	940,552	819,354	3,699,461	239,281	5,698,648
Total current liabilities	30	<u>24,345,661</u>	<u>2,977,679</u>	<u>5,020,717</u>	<u>2,871,272</u>	<u>35,215,329</u>
Non-current liabilities						
Compensated absences	31	172,100	105,828	81,183	118,394	477,505
Long-term debt, excluding current portion	32	64,453,271	26,560,554	52,812,657	20,697,386	164,523,868
Net OPEB liability	33	19,174,718	10,288,874	9,821,197	7,482,817	46,767,606
Net pension liability	34	4,498,067	2,413,597	2,303,888	1,755,343	10,970,895
Total non current liabilities	35	<u>88,298,156</u>	<u>39,368,853</u>	<u>65,018,925</u>	<u>30,053,940</u>	<u>222,739,874</u>
Total liabilities	36	<u>112,643,817</u>	<u>42,346,532</u>	<u>70,039,642</u>	<u>32,925,212</u>	<u>257,955,203</u>
<b>Deferred Inflows of Resources</b>						
Pension deferrals	37	23,285	12,494	11,927	9,087	56,793
OPEB deferrals	38	2,301,985	1,235,211	1,179,065	898,336	5,614,597
Total deferred inflows of resources	39	<u>2,325,270</u>	<u>1,247,705</u>	<u>1,190,992</u>	<u>907,423</u>	<u>5,671,390</u>
<b>Net Position</b>						
Net investment in capital assets	40	82,714,774	72,770,613	99,809,505	30,334,903	285,629,795
Unrestricted	41	71,910,624	6,877,827	16,697,923	18,823,623	114,309,997
Total net position	42	<u>\$ 154,625,398</u>	<u>\$ 79,648,440</u>	<u>\$ 116,507,428</u>	<u>\$ 49,158,526</u>	<u>\$ 399,939,792</u>

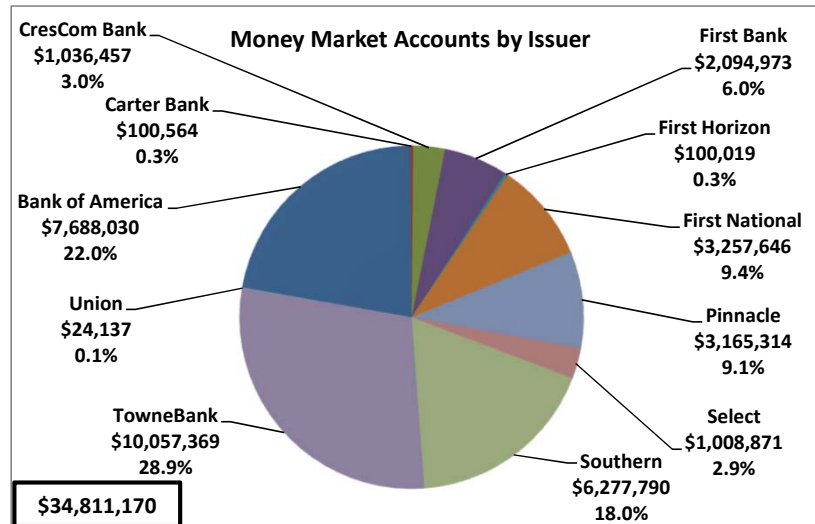
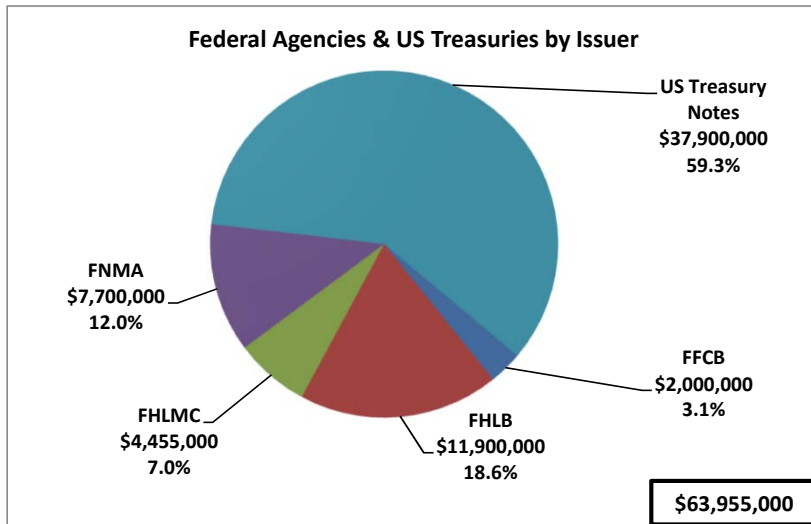
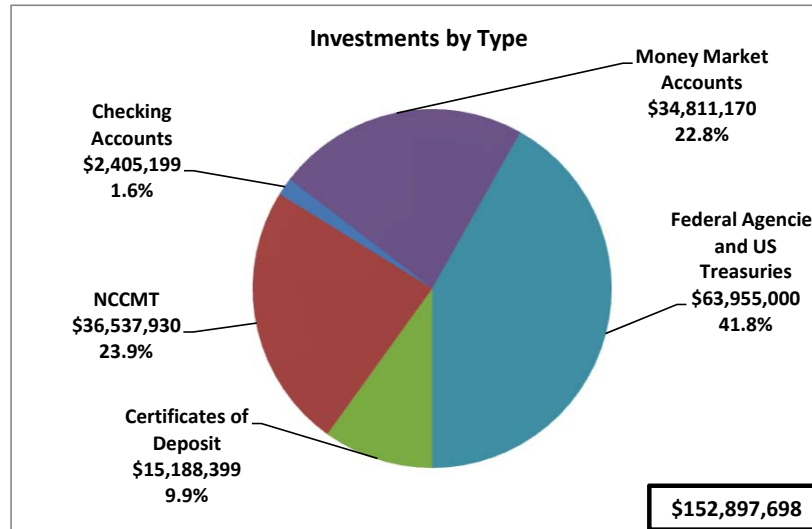
<sup>1</sup> Negative cash balances in the Capital Projects funds reflect reimbursements due from revenue bonds, SRF loans and grants.

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

**Capital Projects Summary Report**  
**October 31, 2019**

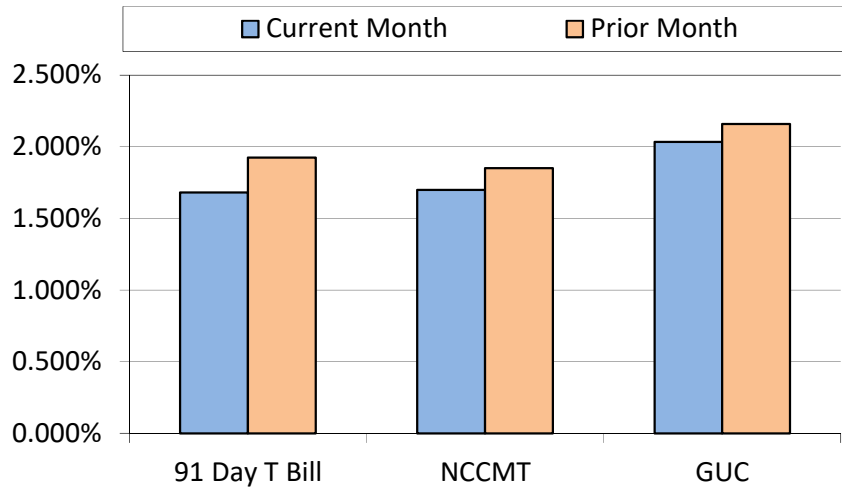
Project #	Project Name	Original Budget	Board Approval	Current			% of		Available Budget	Estimated Completion Date	
				Approved Budget	Current Month Expenditures	Year To Date Expenditures	Project To Date Expenditures	Budget Expended			Encumbrances
FCP-100	Downtown Office Efficiency and Enhancement	1,750,000	6/11/2015	4,075,000	276,384	892,340	1,994,044	48.9%	1,789,361	291,595	1/31/2020
FCP10072	New Operations Center Phase 2	4,000,000	6/9/2016	53,300,000	2,387,608	6,480,450	14,410,808	27.0%	33,688,961	5,200,231	12/31/2020
<b>Total Shared Capital Projects</b>		<b>\$ 5,750,000</b>		<b>\$ 57,375,000</b>	<b>\$ 2,663,992</b>	<b>\$ 7,372,790</b>	<b>\$ 16,404,852</b>	<b>28.6%</b>	<b>\$ 35,478,322</b>	<b>\$ 5,491,826</b>	
ECP-133	Sugg Parkway Transmission Line	1,700,000	5/17/2011	1,700,000	6,150	6,150	6,150	0.4%	-	1,693,850	12/31/2020
ECP-134	Sugg Parkway Substation	3,400,000	5/17/2011	3,400,000	-	-	15,049	0.4%	6,927	3,378,024	12/31/2020
ECP-144	10th Street Connector Project	1,535,000	12/19/2013	1,535,000	8,080	8,080	1,142,086	74.4%	-	392,914	TBD by NCDOT
ECP10168	POD #3 to Simpson Substation 115 kV Transmission Loop	300,000	6/9/2016	300,000	-	-	124,272	41.4%	-	175,728	6/30/2022
ECP10171	Greenville 115kV Transmission Circuit #18 Flood Mitigation	600,340	12/21/2017	1,500,000	278,795	353,870	372,970	24.9%	967,471	159,559	2/28/2020
ECP10172	Greenville 230 kV West Substation Flood Mitigation	3,355,000	12/21/2017	3,355,000	585	1,677,133	2,505,392	74.7%	862	848,746	12/31/2019
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	16,384	451,514	601,087	10.0%	3,571,059	1,827,854	6/30/2020
ECP10208	Battery Storage Pilot Program 1MW	1,600,000	6/13/2019	1,600,000	-	-	-	0.0%	-	1,600,000	6/30/2020
<b>Total Electric Capital Projects</b>		<b>\$ 20,990,340</b>		<b>\$ 21,890,000</b>	<b>\$ 309,994</b>	<b>\$ 2,496,747</b>	<b>\$ 4,767,006</b>	<b>21.8%</b>	<b>\$ 4,546,319</b>	<b>\$ 12,576,675</b>	
WCP-117	WTP Upgrade Phase I	1,900,000	6/12/2014	47,500,000	138,303	712,555	3,994,025	8.4%	1,101,576	42,404,399	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	75,269	309,065	309,065	24.7%	168,805	772,130	6/30/2020
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	-	-	-	0.0%	-	1,000,000	12/31/2020
<b>Total Water Capital Projects</b>		<b>\$ 5,622,500</b>		<b>\$ 53,406,000</b>	<b>\$ 213,572</b>	<b>\$ 1,021,620</b>	<b>\$ 4,309,115</b>	<b>8.1%</b>	<b>\$ 2,121,460</b>	<b>\$ 46,975,425</b>	
SCP-118	Southside Pump Station Upgrade	3,450,000	6/13/2013	6,600,000	-	-	6,011,136	91.1%	55,582	533,282	2/29/2020
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	-	-	-	0.0%	-	3,000,000	12/31/2020
SCP10222	Sewer Outfall Rehabilitation Phase 4	2,480,000	6/8/2017	2,480,000	-	8,562	125,353	5.1%	246,600	2,108,047	12/30/2019
SCP10223	Regional Pump Station Upgrades	1,800,000	6/8/2017	1,800,000	325,947	508,298	890,879	49.5%	127,296	781,825	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	7/31/2021
SCP10233	WWTP Headworks Improvements	2,500,000	6/13/2019	2,500,000	-	-	-	0.0%	-	2,500,000	6/30/2020
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	-	-	-	0.0%	-	500,000	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	6,000,000	-	-	-	0.0%	-	6,000,000	7/31/2022
<b>Total Sewer Capital Projects</b>		<b>\$ 23,966,000</b>		<b>\$ 30,586,000</b>	<b>\$ 325,947</b>	<b>\$ 516,860</b>	<b>\$ 7,746,987</b>	<b>25.3%</b>	<b>\$ 474,478</b>	<b>\$ 22,364,535</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	9,500,000	-	1,350	4,150	0.0%	3,330	9,492,520	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	1,500,000	-	3,000	3,030	0.2%	197,775	1,299,195	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
<b>Total Gas Capital Projects</b>		<b>\$ 16,050,000</b>		<b>\$ 16,050,000</b>	<b>\$ -</b>	<b>\$ 4,350</b>	<b>\$ 35,608</b>	<b>0.2%</b>	<b>\$ 201,105</b>	<b>\$ 15,813,287</b>	
<b>Grand Total Capital Projects</b>		<b>\$ 72,378,840</b>		<b>\$ 179,307,000</b>	<b>\$ 3,513,505</b>	<b>\$ 11,412,367</b>	<b>\$ 33,263,568</b>	<b>18.6%</b>	<b>\$ 42,821,684</b>	<b>\$ 103,221,748</b>	

## Investment Portfolio Diversification October 31, 2019

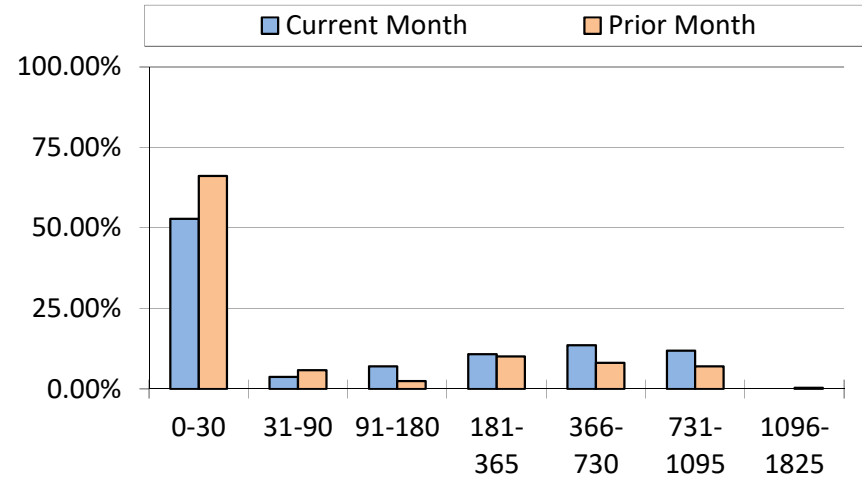


**Cash and Investment Report  
October 31, 2019**

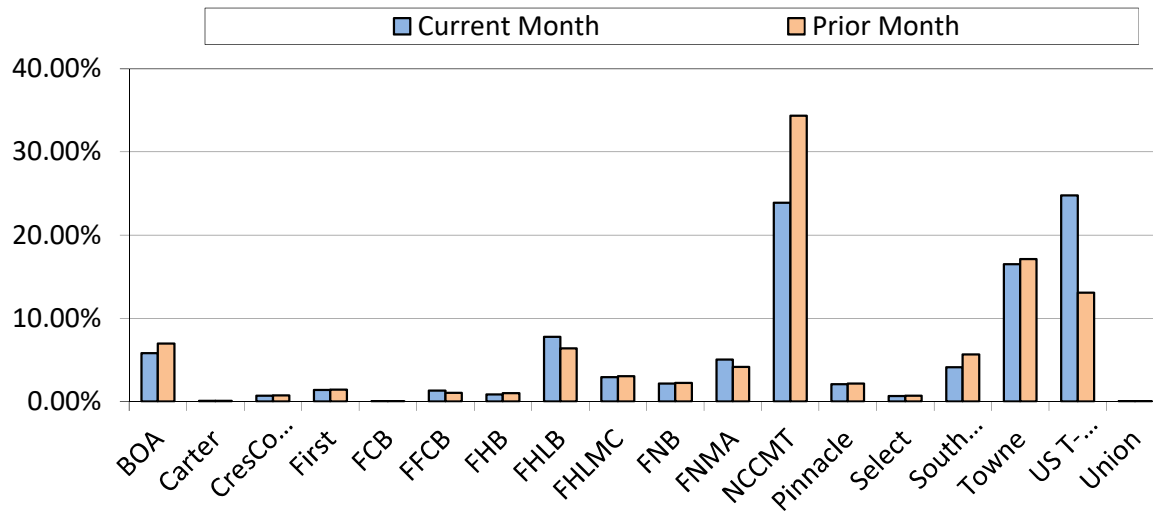
**Yield Comparison**



**Days to Maturity  
Percent of Portfolio**



**Portfolio by Issuer**



**GUC Investments  
Summary by Issuer  
October 31, 2019**

<b>Issuer</b>	<b>Number of Investments</b>	<b>Par Value</b>	<b>Market Value</b>	<b>% of Portfolio</b>	<b>Average YTM 365</b>	<b>Average Days to Maturity</b>
Bank of America	2	8,900,216.79	8,900,216.79	5.81	1.296	1
Carter Bank	1	100,563.91	100,563.91	0.07	2.090	1
CresCom Bank	1	1,036,456.50	1,036,456.50	0.68	1.450	1
First Bank	1	2,094,972.83	2,094,972.83	1.37	2.050	1
First Citizens Bank	1	100.00	100.00	0.00	0.001	1
Federal Farm Credit Bank	4	2,000,000.00	2,003,268.77	1.31	2.011	405
First Horizon Bank	2	1,292,930.66	1,292,930.66	0.84	0.116	1
Federal Home Loan Bank	9	11,900,000.00	11,946,265.18	7.80	1.944	598
Federal Home Loan Mort Corp	9	4,455,000.00	4,456,303.32	2.91	1.948	473
First National Bank	1	3,257,645.57	3,257,645.57	2.13	2.200	1
Federal National Mort Assoc	9	7,700,000.00	7,711,786.37	5.04	1.912	283
N C Capital Management Trust	3	36,537,930.28	36,537,930.28	23.87	1.918	1
Pinnacle Bank	1	3,165,314.06	3,165,314.06	2.07	1.800	1
Select Bank & Trust Co.	1	1,008,871.26	1,008,871.26	0.66	1.790	1
Southern Bank & Trust Co.	1	6,277,790.46	6,277,790.46	4.10	2.250	1
US Treasury Note	18	37,900,000.00	38,006,486.00	24.83	2.119	545
TowneBank	4	25,245,768.12	25,245,768.12	16.49	2.513	84
Union Bank	1	24,137.32	24,137.32	0.02	0.250	1
<b>Total and Average</b>	<b>69</b>	<b>152,897,697.76</b>	<b>153,066,807.40</b>	<b>100.00</b>	<b>2.033</b>	<b>229</b>

**GUC Investments**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**October 31, 2019**

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>												
SYS1061	1061	TowneBank		04/30/2019	5,000,000.00	5,000,000.00	5,000,000.00	3.210	3.166	3.210	29	11/30/2019
SYS1094	1094	TowneBank		09/27/2019	5,093,756.42	5,093,756.42	5,093,756.42	2.480	2.446	2.480	178	04/27/2020
SYS1113	1113	TowneBank		10/29/2019	5,094,643.01	5,094,643.01	5,094,643.01	2.380	2.347	2.380	210	05/29/2020
<b>Subtotal and Average</b>			<b>14,938,572.10</b>		<b>15,188,399.43</b>	<b>15,188,399.43</b>	<b>15,188,399.43</b>		<b>2.650</b>	<b>2.687</b>	<b>140</b>	
<b>NC Capital Management Trust</b>												
SYS33	33	N C Capital Management Trust			1,655,434.19	1,655,434.19	1,655,434.19	1.700	1.677	1.700	1	
SYS745	745	N C Capital Management Trust			34,698,327.58	34,698,327.58	34,698,327.58	1.930	1.904	1.930	1	
SYS988	988	N C Capital Management Trust			184,168.51	184,168.51	184,168.51	1.700	1.677	1.700	1	
<b>Subtotal and Average</b>			<b>43,398,213.36</b>		<b>36,537,930.28</b>	<b>36,537,930.28</b>	<b>36,537,930.28</b>		<b>1.892</b>	<b>1.918</b>	<b>1</b>	
<b>Passbook/Checking Accounts</b>												
SYS735	735	Bank of America			1,212,187.11	1,212,187.11	1,212,187.11		0.000	0.000	1	
SYS706	706	First Citizens Bank		07/01/2019	100.00	100.00	100.00	0.001	0.001	0.001	1	
SYS974	974	First Horizon Bank		07/01/2019	1,192,912.13	1,192,912.13	1,192,912.13		0.000	0.000	1	
<b>Subtotal and Average</b>			<b>2,584,144.16</b>		<b>2,405,199.24</b>	<b>2,405,199.24</b>	<b>2,405,199.24</b>		<b>0.000</b>	<b>0.000</b>	<b>1</b>	
<b>Money Market Accounts</b>												
SYS733	733	Bank of America			7,688,029.68	7,688,029.68	7,688,029.68	1.500	1.479	1.500	1	
SYS1082	1082	Carter Bank		07/24/2019	100,563.91	100,563.91	100,563.91	2.090	2.061	2.090	1	
SYS954	954	CresCom Bank			1,036,456.50	1,036,456.50	1,036,456.50	1.450	1.430	1.450	1	
SYS946	946	First Bank			2,094,972.83	2,094,972.83	2,094,972.83	2.050	2.022	2.050	1	
SYS975	975	First Horizon Bank			100,018.53	100,018.53	100,018.53	1.500	1.479	1.500	1	
SYS899	899	First National Bank			3,257,645.57	3,257,645.57	3,257,645.57	2.200	2.170	2.200	1	
SYS915	915	Pinnacle Bank			3,165,314.06	3,165,314.06	3,165,314.06	1.800	1.775	1.800	1	
SYS916	916	Select Bank & Trust Co.			1,008,871.26	1,008,871.26	1,008,871.26	1.790	1.765	1.790	1	
SYS917	917	Southern Bank & Trust Co.			6,277,790.46	6,277,790.46	6,277,790.46	2.250	2.219	2.250	1	
SYS1032	1032	TowneBank			10,057,368.69	10,057,368.69	10,057,368.69	2.240	2.209	2.240	1	
SYS927	927	Union Bank			24,137.32	24,137.32	24,137.32	0.250	0.247	0.250	1	
<b>Subtotal and Average</b>			<b>33,366,533.62</b>		<b>34,811,168.81</b>	<b>34,811,168.81</b>	<b>34,811,168.81</b>		<b>1.956</b>	<b>1.983</b>	<b>1</b>	
<b>Federal Agency Coupon Securities</b>												
3133EKR65	1090	Federal Farm Credit Bank		09/23/2019	500,000.00	500,751.20	499,940.00	1.800	1.787	1.812	327	09/23/2020
3133EK2C9	1095	Federal Farm Credit Bank		10/15/2019	500,000.00	500,019.84	500,000.00	1.890	1.864	1.890	714	10/15/2021
3133EK3P9	1098	Federal Farm Credit Bank		10/22/2019	500,000.00	500,034.85	500,000.00	1.790	1.765	1.790	356	10/22/2020
3133EJRL5	961	Federal Farm Credit Bank		06/11/2018	500,000.00	502,462.88	500,000.00	2.550	2.515	2.550	223	06/11/2020
3130AH2A0	1089	Federal Home Loan Bank		09/12/2019	500,000.00	500,079.08	500,000.00	2.000	1.973	2.000	678	09/09/2021
3130AH4N0	1091	Federal Home Loan Bank		09/19/2019	1,000,000.00	1,000,306.46	1,000,000.00	2.020	1.992	2.020	322	09/18/2020

**GUC Investments**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**October 31, 2019**

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>												
3130AH4G5	1092	Federal Home Loan Bank		09/19/2019	500,000.00	500,246.72	500,000.00	2.000	1.973	2.000	504	03/19/2021
313380GJ0	1093	Federal Home Loan Bank		09/13/2019	2,250,000.00	2,279,407.50	2,273,332.50	2.000	1.620	1.643	1,043	09/09/2022
313380GJ0	1099	Federal Home Loan Bank		10/23/2019	1,950,000.00	1,975,486.50	1,970,280.00	2.000	1.606	1.628	1,043	09/09/2022
3130ACE26	1103	Federal Home Loan Bank		10/24/2019	2,100,000.00	2,095,275.00	2,095,611.00	1.375	1.581	1.602	332	09/28/2020
3130ACLP7	930	Federal Home Loan Bank		10/30/2017	1,000,000.00	1,000,021.19	1,000,000.00	1.950	1.923	1.950	370	11/05/2020
3130ACVE1	937	Federal Home Loan Bank		12/13/2017	500,000.00	500,167.73	500,000.00	1.800	1.775	1.800	42	12/13/2019
3130ACE26	989	Federal Home Loan Bank		11/02/2018	2,100,000.00	2,095,275.00	2,041,011.00	1.375	2.861	2.900	332	09/28/2020
3134GTF5	1053	Federal Home Loan Mort Corp		04/08/2019	500,000.00	500,728.80	500,000.00	2.460	2.426	2.460	159	04/08/2020
3134GUAT7	1088	Federal Home Loan Mort Corp		09/13/2019	500,000.00	500,079.51	500,000.00	2.080	2.052	2.080	682	09/13/2021
3134GULE8	1096	Federal Home Loan Mort Corp		10/28/2019	500,000.00	500,033.03	500,000.00	2.000	1.973	2.000	727	10/28/2021
3134G96B8	866	Federal Home Loan Mort Corp		08/24/2016	500,000.00	500,047.33	500,000.00	2.000	1.479	1.500	297	08/24/2020
3134GAYV0	882	Federal Home Loan Mort Corp		12/30/2016	500,000.00	500,081.69	500,000.00	2.000	1.973	2.000	790	12/30/2021
3134GAYV0	883	Federal Home Loan Mort Corp		12/30/2016	500,000.00	500,081.69	500,000.00	2.000	1.973	2.000	790	12/30/2021
3134GAZR8	887	Federal Home Loan Mort Corp		12/30/2016	455,000.00	455,169.94	455,000.00	2.050	2.022	2.050	790	12/30/2021
3134GBV41	932	Federal Home Loan Mort Corp		11/27/2017	500,000.00	500,031.71	500,000.00	1.700	1.677	1.700	26	11/27/2019
3134GBW40	935	Federal Home Loan Mort Corp		11/27/2017	500,000.00	500,049.62	500,000.00	1.750	1.726	1.750	26	11/27/2019
3135G0H55	1100	Federal National Mort Assoc		10/23/2019	2,100,000.00	2,106,237.00	2,105,029.50	1.875	1.646	1.669	423	12/28/2020
3136G3Y74	865	Federal National Mort Assoc		08/24/2016	500,000.00	499,779.24	500,000.00	1.750	1.334	1.353	389	11/24/2020
3136G4GU1	880	Federal National Mort Assoc		11/25/2016	500,000.00	499,891.76	499,500.00	1.400	1.415	1.434	24	11/25/2019
3136G4GU1	881	Federal National Mort Assoc		11/25/2016	500,000.00	499,891.76	499,925.00	1.400	1.386	1.405	24	11/25/2019
3136G4HH9	885	Federal National Mort Assoc		11/30/2016	500,000.00	499,901.91	500,000.00	1.500	1.480	1.500	117	02/26/2020
3136G4HH9	886	Federal National Mort Assoc		11/30/2016	500,000.00	499,901.91	500,000.00	1.500	1.480	1.500	117	02/26/2020
3136G4JZ7	889	Federal National Mort Assoc		12/30/2016	500,000.00	499,950.38	500,000.00	1.625	1.603	1.625	59	12/30/2019
3135G0S53	892	Federal National Mort Assoc		01/27/2017	500,000.00	499,995.41	500,000.00	1.700	1.677	1.700	87	01/27/2020
3135G0H55	992	Federal National Mort Assoc		11/05/2018	2,100,000.00	2,106,237.00	2,057,307.00	1.875	2.818	2.857	423	12/28/2020
<b>Subtotal and Average</b>			<b>22,920,838.84</b>		<b>26,055,000.00</b>	<b>26,117,623.64</b>	<b>25,996,936.00</b>		<b>1.914</b>	<b>1.940</b>	<b>469</b>	
<b>Treasury Coupon Securities</b>												
9128284C1	1000	US Treasury Note		11/07/2018	2,100,000.00	2,105,586.00	2,082,855.45	2.250	2.811	2.850	151	03/31/2020
912828U81	1019	US Treasury Note		01/02/2019	2,250,000.00	2,271,982.50	2,220,468.75	2.000	2.424	2.457	791	12/31/2021
912828W89	1062	US Treasury Note		04/02/2019	2,100,000.00	2,117,451.00	2,076,046.88	1.875	2.240	2.271	881	03/31/2022
912828XW5	1087	US Treasury Note		07/02/2019	2,250,000.00	2,264,377.50	2,251,054.69	1.750	1.710	1.734	972	06/30/2022
912828UF5	1101	US Treasury Note		10/23/2019	2,200,000.00	2,197,580.00	2,197,937.50	1.125	1.599	1.621	60	12/31/2019
912828U81	1102	US Treasury Note		10/23/2019	1,950,000.00	1,969,051.50	1,966,833.98	2.000	1.575	1.596	791	12/31/2021
912828C57	1104	US Treasury Note		10/24/2019	2,100,000.00	2,119,446.00	2,118,867.18	2.250	1.591	1.613	516	03/31/2021
912828W89	1105	US Treasury Note		10/24/2019	2,100,000.00	2,117,451.00	2,115,503.90	1.875	1.543	1.565	881	03/31/2022
9128284C1	1107	US Treasury Note		10/24/2019	2,100,000.00	2,105,586.00	2,105,578.13	2.250	1.609	1.632	151	03/31/2020
912828S27	1108	US Treasury Note		10/25/2019	2,100,000.00	2,084,544.00	2,082,937.50	1.125	1.594	1.616	607	06/30/2021



**GUC Investments  
Portfolio Management  
Portfolio Details - Investments  
October 31, 2019**

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>Treasury Coupon Securities</b>												
912828T34	1109	US Treasury Note		10/25/2019	2,100,000.00	2,082,696.00	2,080,886.70	1.125	1.583	1.605	699	09/30/2021
912828XW5	1110	US Treasury Note		10/25/2019	1,950,000.00	1,962,460.50	1,959,750.00	1.750	1.537	1.559	972	06/30/2022
912828XY1	1111	US Treasury Note		10/25/2019	2,100,000.00	2,111,949.00	2,112,550.78	2.500	1.592	1.614	242	06/30/2020
912828T34	995	US Treasury Note		11/06/2018	2,100,000.00	2,082,696.00	1,993,605.45	1.125	2.921	2.962	699	09/30/2021
912828UF5	996	US Treasury Note		11/06/2018	2,100,000.00	2,097,690.00	2,061,281.25	1.125	2.727	2.765	60	12/31/2019
912828XY1	997	US Treasury Note		11/06/2018	2,100,000.00	2,111,949.00	2,087,367.20	2.500	2.835	2.875	242	06/30/2020
912828C57	998	US Treasury Note		11/07/2018	2,100,000.00	2,119,446.00	2,066,613.28	2.250	2.901	2.942	516	03/31/2021
912828S27	999	US Treasury Note		11/07/2018	2,100,000.00	2,084,544.00	2,002,792.95	1.125	2.915	2.956	607	06/30/2021
<b>Subtotal and Average</b>			<b>23,547,099.19</b>		<b>37,900,000.00</b>	<b>38,006,486.00</b>	<b>37,582,931.57</b>		<b>2.090</b>	<b>2.119</b>	<b>545</b>	
<b>Miscellaneous Discounts -Amortizing</b>												
<b>Subtotal and Average</b>			<b>4,837,356.44</b>									
<b>Total and Average</b>			<b>145,592,757.70</b>		<b>152,897,697.76</b>	<b>153,066,807.40</b>	<b>152,522,565.33</b>		<b>2.005</b>	<b>2.033</b>	<b>229</b>	