

# GREENVILLE UTILITIES COMMISSION

Financial Report

April 30, 2015



**Greenville  
Utilities**

**GREENVILLE UTILITIES COMMISSION**

**April 30, 2015**

**I. Key Financial Highlights**

A. <u>Days Cash On Hand</u>	<u>April 2015</u>	<u>April 2014</u>	<u>April 2013</u>
Electric Fund	96	88	88
Water Fund	151	132	169
Sewer Fund	227	209	233
Gas Fund	<u>275</u>	<u>247</u>	<u>361</u>
Combined Funds	129	117	128

B. <u>Fund Balance Available for Appropriation</u>	<u>Electric</u>	<u>Water</u>	<u>Sewer</u>	<u>Gas</u>	<u>Combined Funds</u>
Operating cash	\$47,271,805	\$4,604,352	\$6,799,082	\$23,979,199	\$82,654,438
Current liabilities	(\$15,270,584)	(\$1,260,987)	(\$460,866)	(\$1,858,986)	(\$18,851,423)
Fund balance available for appropriation	\$32,001,221	\$3,343,365	\$6,338,216	\$22,120,213	\$63,803,015
Percentage of total budgeted expenditures	16.2%	19.5%	33.2%	52.9%	23.1%
Days unappropriated fund balance on hand	65	109	211	254	100

C. <u>Portfolio Management</u>	<u>Fiscal Year 2015</u>		<u>Fiscal Year 2014</u>		<u>Fiscal Year 2013</u>	
	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>
July	\$24,050	0.34%	\$15,243	0.21%	\$24,926	0.33%
August	\$27,757	0.36%	\$14,596	0.20%	\$23,469	0.32%
September	\$26,128	0.36%	\$14,983	0.22%	\$21,780	0.30%
October	\$26,221	0.39%	\$15,179	0.23%	\$20,428	0.28%
November	\$25,283	0.38%	\$13,792	0.21%	\$19,240	0.27%
December	\$25,911	0.39%	\$15,379	0.24%	\$16,063	0.25%
January	\$24,549	0.40%	\$16,385	0.24%	\$19,874	0.24%
February	\$26,579	0.39%	\$15,705	0.23%	\$16,399	0.24%
March	\$27,477	0.35%	\$19,346	0.20%	\$16,219	0.23%
April	\$22,469	0.29%	\$15,376	0.26%	\$16,410	0.24%

**GREENVILLE UTILITIES COMMISSION**  
**April 30, 2015**

II. Fund Performance

<u>Electric</u>	<u>April 2015</u>	<u>April 2014</u>	<u>April 2013</u>
Number of Accounts	64,997	64,370	64,106
<ul style="list-style-type: none"> <li>• YTD volumes billed to customers are 27,591,507 kWh more than last year and 104,946,722 kWh more than budget.</li> <li>• YTD revenues from retail rates and charges are \$1,983,028 less than last year but \$9,221,015 more than budget.</li> <li>• YTD total revenues are \$1,893,848 less than last year but \$10,007,175 more than budget.</li> <li>• YTD total expenditures are \$4,002,832 less than last year but \$6,548,711 more than budget.</li> <li>• YTD revenues exceed YTD expenditures by \$2,433,781 compared to excess revenues of \$324,797 for last year.</li> </ul>			

<u>Water</u>	<u>April 2015</u>	<u>April 2014</u>	<u>April 2013</u>
Number of Accounts	35,013	34,815	34,595
<ul style="list-style-type: none"> <li>• YTD volumes billed to customers are 50,927 kgallons more than last year and 121,209 kgallons more than budget.</li> <li>• YTD revenues from retail rates and charges are \$964,640 more than last year but \$71,399 less than budget.</li> <li>• YTD total revenues are \$1,115,099 more than last year and \$265,329 more than budget.</li> <li>• YTD total expenditures are \$128,341 more than last year but \$515,415 less than budget.</li> <li>• YTD revenues exceed YTD expenditures by \$1,252,679 compared to excess revenues of \$266,014 for last year.</li> </ul>			

<u>Sewer</u>	<u>April 2015</u>	<u>April 2014</u>	<u>April 2013</u>
Number of Accounts	28,725	28,519	28,272
<ul style="list-style-type: none"> <li>• YTD revenues from retail rates and charges are \$1,356,564 more than last year but \$2,289 less than budget.</li> <li>• YTD total revenues are \$1,408,355 more than last year and \$197,219 more than budget.</li> <li>• YTD total expenditures are \$358,055 more than last year but \$701,994 less than budget.</li> <li>• YTD revenues exceed YTD expenditures by \$1,113,427 compared to excess revenues of \$63,127 for last year.</li> </ul>			

<u>Gas</u>	<u>April 2015</u>	<u>April 2014</u>	<u>April 2013</u>
Number of Accounts	22,907	22,668	22,529
<ul style="list-style-type: none"> <li>• YTD total volumes billed to customers are 818,948 ccfs more than last year and 56,722 ccfs more than budget.</li> <li>• YTD revenues from retail rates and charges are \$952,359 more than last year but \$4,972,472 less than budget.</li> <li>• YTD total revenues are \$1,009,255 more than last year but \$4,906,453 less than budget.</li> <li>• YTD total expenditures are \$91,357 more than last year but \$5,601,119 less than budget.</li> <li>• YTD revenues exceed YTD expenditures by \$2,868,859 compared to excess revenues of \$1,950,961 for last year.</li> </ul>			

**GREENVILLE UTILITIES COMMISSION**

**April 30, 2015**

		YTD %					YTD %		
III.	<u>Volumes Billed</u>	<u>April 2015</u>	<u>YTD FY 2015</u>	<u>April 2014</u>	<u>YTD FY 2014</u>	<u>Change</u>	<u>April 2013</u>	<u>YTD FY 2013</u>	<u>Change</u>
	Electric (kwh)	120,099,513	1,429,863,515	125,716,254	1,402,272,008	2.0%	125,737,959	1,387,367,383	3.1%
	Water (kgal)	338,363	3,307,272	337,039	3,256,345	1.6%	326,775	3,180,604	4.0%
	Sewer (kgal)	227,227	2,295,308	230,144	2,259,483	1.6%	218,979	2,265,174	1.3%
	Gas (ccf) Firm	1,435,125	17,000,762	1,802,227	16,332,314	4.1%	1,918,380	14,849,374	14.5%
	Interruptible	<u>1,437,589</u>	<u>12,633,666</u>	<u>1,505,301</u>	<u>12,483,166</u>	<u>1.2%</u>	<u>1,547,082</u>	<u>12,552,166</u>	<u>0.6%</u>
	Total	2,872,714	29,634,428	3,307,528	28,815,480	2.8%	3,465,462	27,401,540	8.1%

IV.	<u>Cooling Degree Day Information</u>	<u>Fiscal Year 2015</u>	<u>Fiscal Year 2014</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
	July	404.0	478.0	-15.5%	487.0	483.2
	August	360.5	377.5	-4.5%	436.2	425.7
	September	271.0	192.0	41.1%	250.8	247.6
	October	71.0	77.0	-7.8%	62.5	63.2
	November	5.5	9.5	-42.1%	7.1	10.6
	December	0.0	15.5	-100%	3.3	3.2
	January	0.5	0.0	n/a	1.0	1.7
	February	0.0	0.0	n/a	1.3	2.2
	March	11.0	0.0	n/a	10.8	13.3
	April	<u>55.0</u>	<u>48.5</u>	<u>13.4%</u>	<u>64.6</u>	<u>63.3</u>
	YTD	1,178.5	1,198.0	-1.6%	1,324.6	1,314.0

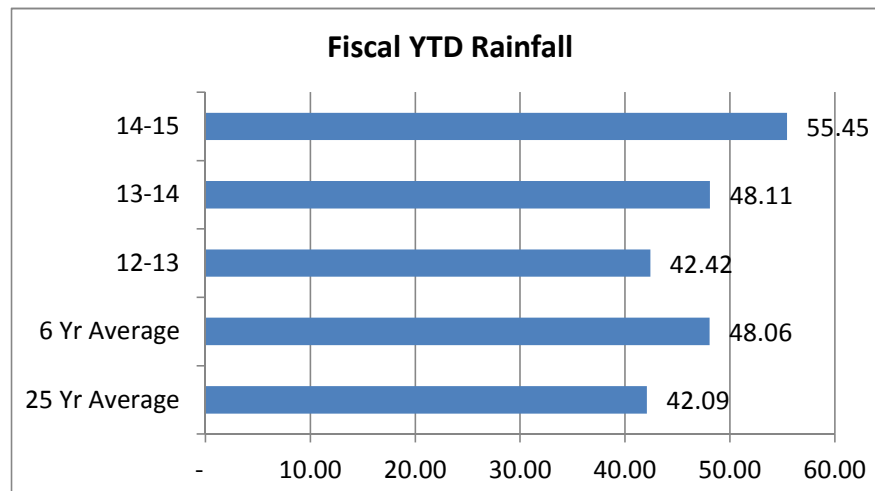
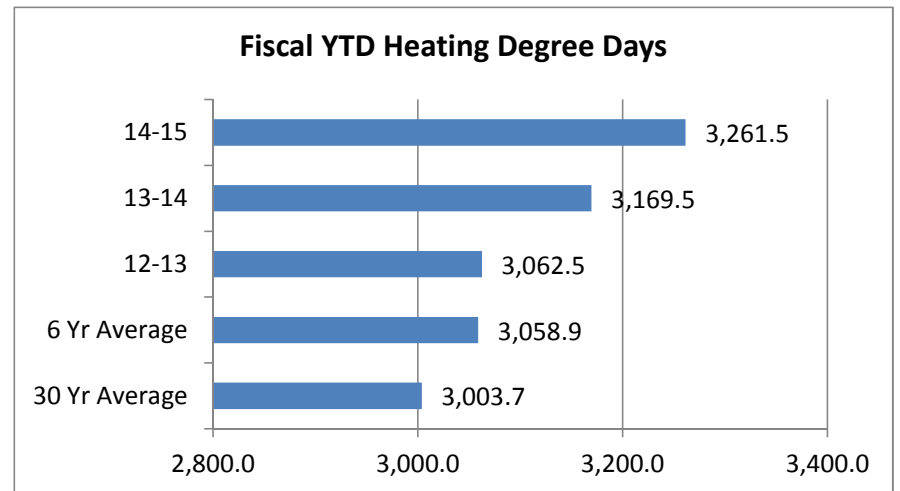
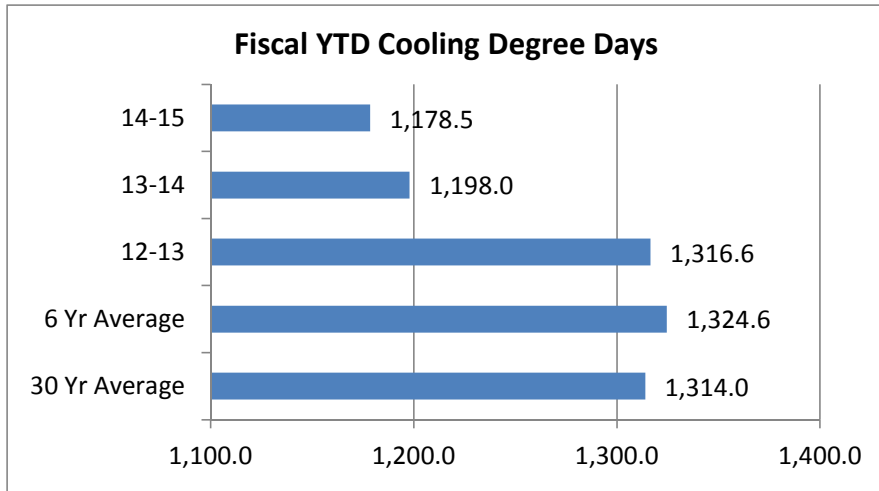
V.	<u>Heating Degree Day Information</u>	<u>Fiscal Year 2015</u>	<u>Fiscal Year 2014</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
	July	0.0	0.0	n/a	0.0	0.0
	August	0.0	0.0	n/a	0.0	0.1
	September	2.0	5.0	-60.0%	4.3	9.0
	October	90.5	127.5	-29.0%	137.2	152.1
	November	510.0	444.0	14.9%	408.1	373.7
	December	585.5	537.0	9.0%	609.9	635.7
	January	717.5	808.5	-11.3%	722.8	695.1
	February	804.0	581.0	38.4%	602.2	568.4
	March	418.5	524.0	-20.1%	414.8	405.5
	April	<u>133.5</u>	<u>142.5</u>	<u>-6.3%</u>	<u>141.6</u>	<u>164.1</u>
	YTD	3,261.5	3,169.5	2.9%	3,058.9	3,003.7

## Commissioners Executive Summary

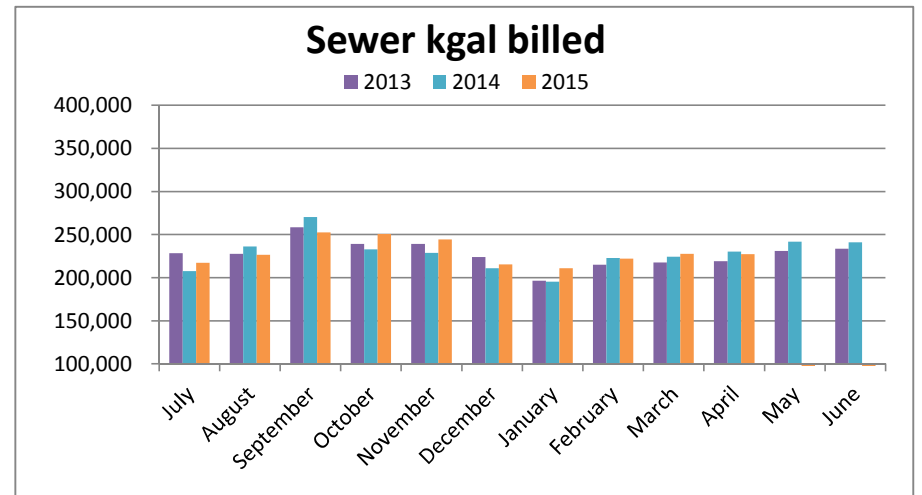
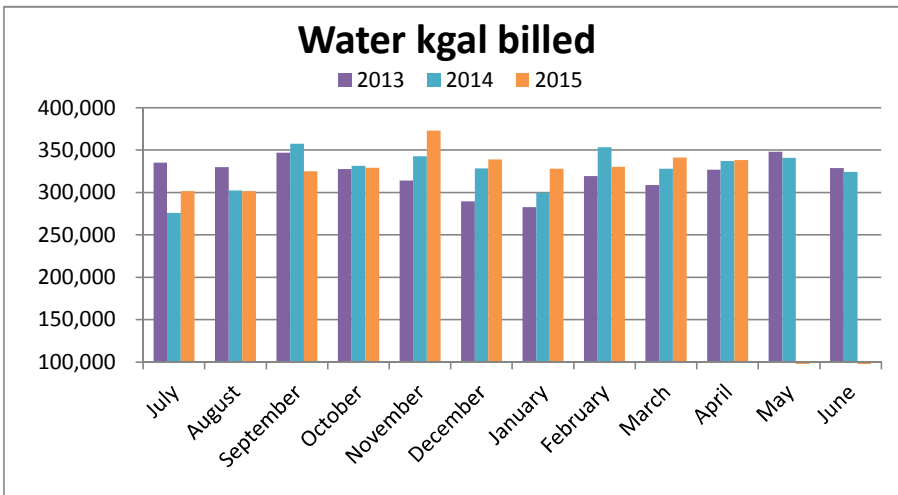
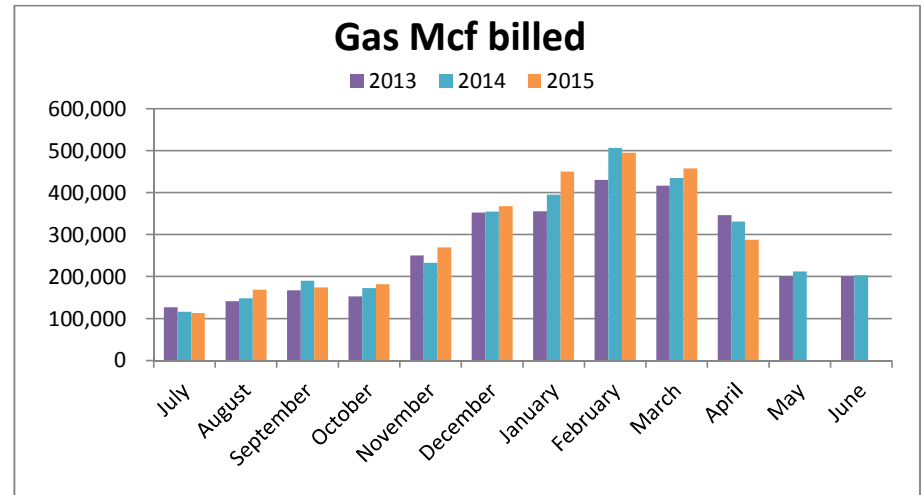
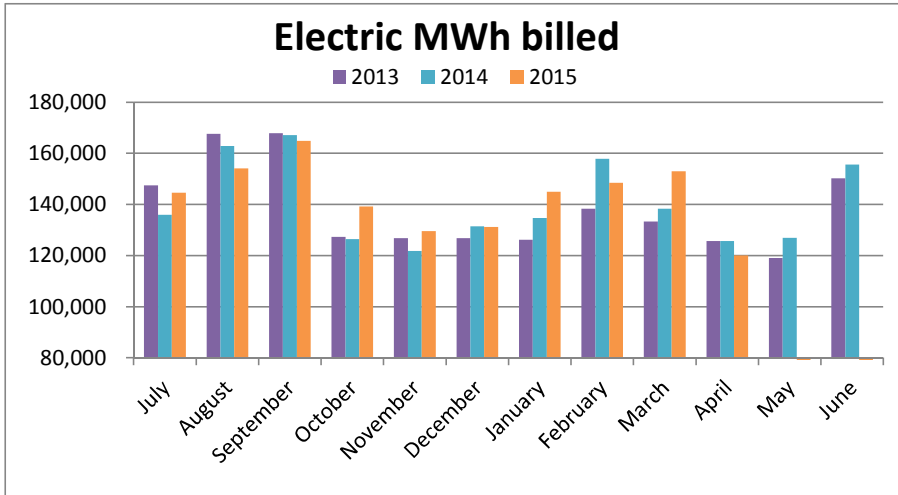
April 30, 2015

	Current Month			Year To Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
<b>Electric</b>						
Revenues	14,448,814	13,328,619	13,385,017	163,866,147	153,858,972	165,759,995
Expenses	14,112,711	13,727,543	14,323,542	161,432,366	154,883,655	165,435,198
Net Revenues	336,103	(398,924)	(938,525)	2,433,781	(1,024,683)	324,797
<b>Water</b>						
Revenues	1,411,711	1,392,034	1,326,478	14,482,921	14,217,592	13,367,822
Expenses	1,238,125	1,337,903	1,363,442	13,230,242	13,745,657	13,101,808
Net Revenues	173,586	54,131	(36,964)	1,252,679	471,935	266,014
<b>Sewer</b>						
Revenues	1,613,396	1,592,859	1,479,119	16,085,591	15,888,372	14,677,236
Expenses	1,606,867	1,532,003	1,385,739	14,972,164	15,674,158	14,614,109
Net Revenues	6,529	60,856	93,380	1,113,427	214,214	63,127
<b>Gas</b>						
Revenues	1,946,432	3,139,390	2,482,182	32,614,610	37,521,063	31,605,355
Expenses	2,175,123	3,042,332	2,372,370	29,745,751	35,346,870	29,654,394
<b>Net Revenues</b>	(228,691)	97,058	109,812	2,868,859	2,174,193	1,950,961
Total Revenues	19,420,353	19,452,902	18,672,796	227,049,269	221,485,999	225,410,408
Total Expenses	19,132,826	19,639,781	19,445,093	219,380,523	219,650,340	222,805,509
<b>Net Operating Revenues</b>	287,527	(186,879)	(772,297)	7,668,746	1,835,659	2,604,899

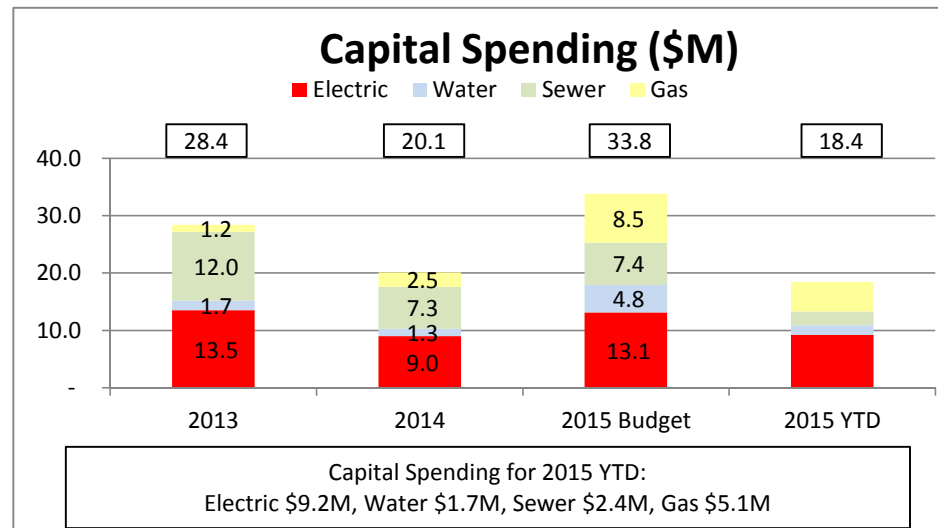
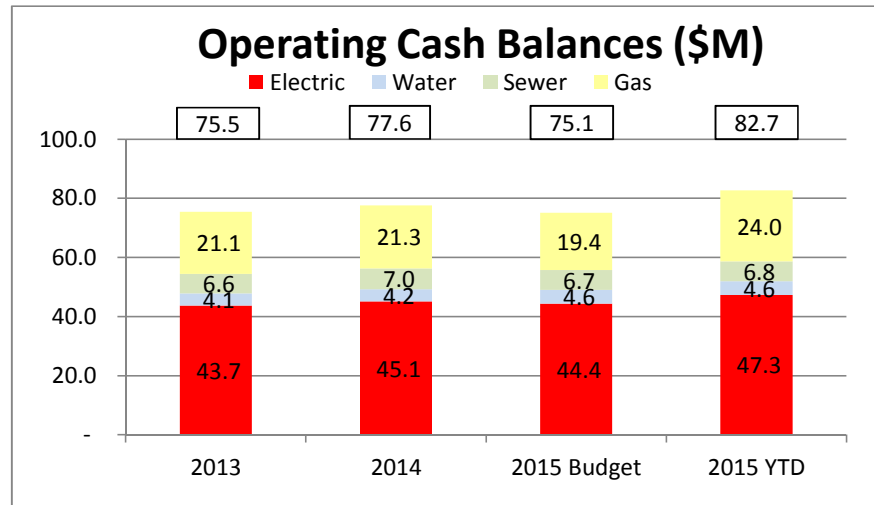
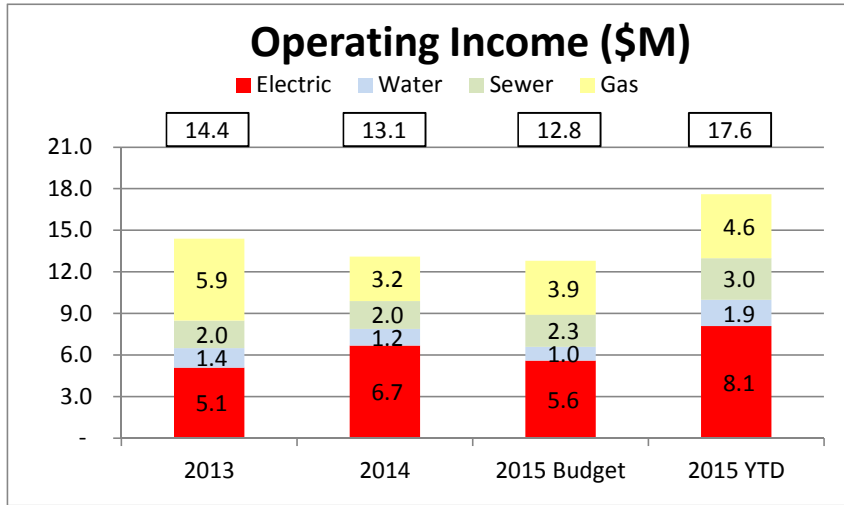
# Weather



# Customer Demand



# Financial Trends





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

Line #	CURRENT FISCAL YEAR						PRIOR FISCAL YEAR					
	Current Month Actual	Current Month Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	Current Month Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>REVENUE:</b>												
Rates & Charges	1	\$19,061,885	\$19,179,785	(\$117,900)	\$223,390,905	\$218,754,829	\$4,636,076	\$272,437,218	82.0%	\$18,377,658	\$221,907,432	\$1,483,473
Fees & Charges	2	165,465	143,501	21,964	1,585,692	1,435,010	150,682	1,722,000	92.1%	158,719	1,634,309	(48,617)
U. G. & Temp. Ser. Chgs.	3	10,661	8,084	2,577	106,969	80,840	26,129	97,000	110.3%	10,285	91,075	15,894
Miscellaneous	4	158,257	104,949	53,308	1,699,806	1,049,490	650,316	1,259,334	135.0%	109,691	1,565,898	133,908
Interest Income	5	24,085	16,583	7,502	265,897	165,830	100,067	199,000	133.6%	16,443	160,667	105,230
FEMA	6	-	-	-	-	-	-	-	n/a	-	51,027	(51,027)
	7	<b>\$19,420,353</b>	<b>\$19,452,902</b>	<b>(\$32,549)</b>	<b>\$227,049,269</b>	<b>\$221,485,999</b>	<b>\$5,563,270</b>	<b>\$275,714,552</b>	<b>82.3%</b>	<b>\$18,672,796</b>	<b>\$225,410,408</b>	<b>\$1,638,861</b>
<b>EXPENDITURES:</b>												
Operations	8	\$4,400,683	\$4,354,948	(\$45,735)	\$43,051,550	\$45,011,432	\$1,959,882	\$54,780,069	78.6%	\$4,033,310	\$41,675,982	\$1,375,568
Purchased Power/Gas	9	12,173,082	12,772,952	599,870	150,653,497	149,047,741	(1,605,756)	187,353,562	80.4%	13,100,813	157,310,120	(6,656,623)
Capital Outlay	10	755,669	565,337	(190,332)	6,651,424	5,725,727	(925,697)	6,929,153	96.0%	536,395	4,871,332	1,780,092
Debt Service	11	1,262,277	1,406,112	143,835	12,622,770	14,061,120	1,438,350	16,873,335	74.8%	1,286,139	12,612,270	10,500
City Turnover	12	478,450	479,523	1,073	4,790,935	4,795,230	4,295	5,754,275	83.3%	428,122	4,465,268	325,667
Street Light Reimbursement	13	62,665	60,909	(1,756)	630,347	609,090	(21,257)	730,908	86.2%	60,314	596,537	33,810
Trans. to OPEB Trust Fund	14	-	-	-	400,000	400,000	-	400,000	100.0%	-	350,000	50,000
Trans. to Capital Projects	15	-	-	-	580,000	-	(580,000)	-	n/a	-	924,000	(344,000)
	16	<b>\$19,132,826</b>	<b>\$19,639,781</b>	<b>\$506,955</b>	<b>\$219,380,523</b>	<b>\$219,650,340</b>	<b>\$269,817</b>	<b>\$272,821,302</b>	<b>80.4%</b>	<b>\$19,445,093</b>	<b>\$222,805,509</b>	<b>(\$3,424,986)</b>
Combined Equity/Deficit	17	<b>\$287,527</b>	<b>(\$186,879)</b>	<b>\$474,406</b>	<b>\$7,668,746</b>	<b>\$1,835,659</b>	<b>\$5,833,087</b>	<b>\$2,893,250</b>		<b>(\$772,297)</b>	<b>\$2,604,899</b>	<b>\$5,063,847</b>

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

Line #	CURRENT FISCAL YEAR						PRIOR FISCAL YEAR					
	Current Month Actual	Current Month Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	Current Month Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>CUSTOMER DEMAND:</b>												
Number of Accounts	1	64,997								64,370		
kWh Purchased	2	118,871,730	117,923,764	(947,966)	1,455,381,909	1,363,525,429	(91,856,480)	1,701,641,619	85.5%	120,019,035	1,442,200,033	13,181,876
kWh Billed <sup>1</sup>	3	120,099,513	114,584,717	5,514,796	1,429,863,515	1,324,916,793	104,946,722	1,653,459,119	86.5%	125,716,254	1,402,272,008	27,591,507
<b>REVENUE:</b>												
Rates & Charges - Retail	4	\$14,219,966	\$13,164,303	\$1,055,663	\$161,436,827	\$152,215,812	\$9,221,015	\$195,673,311	82.5%	\$13,189,738	\$163,419,855	(\$1,983,028)
Fees & Charges	5	105,767	80,834	24,933	990,527	808,340	182,187	970,000	102.1%	101,833	966,732	23,795
U. G. & Temp. Ser. Chgs.	6	10,361	7,917	2,444	104,769	79,170	25,599	95,000	110.3%	9,585	88,975	15,794
Miscellaneous	7	100,771	67,232	33,539	1,194,817	672,320	522,497	806,781	148.1%	75,772	1,152,349	42,468
Interest Income	8	11,949	8,333	3,616	139,207	83,330	55,877	100,000	139.2%	8,089	81,057	58,150
FEMA	9	-	-	-	-	-	-	-	n/a	-	51,027	(51,027)
	10	<b>\$14,448,814</b>	<b>\$13,328,619</b>	<b>\$1,120,195</b>	<b>\$163,866,147</b>	<b>\$153,858,972</b>	<b>\$10,007,175</b>	<b>\$197,645,092</b>	<b>82.9%</b>	<b>\$13,385,017</b>	<b>\$165,759,995</b>	<b>(\$1,893,848)</b>
<b>EXPENDITURES:</b>												
Operations	11	\$1,915,917	\$1,827,841	(\$88,076)	\$18,496,960	\$18,890,920	\$393,960	\$22,981,989	80.5%	\$1,696,159	\$18,022,533	\$474,427
Purchased Power	12	11,020,211	10,768,729	(251,482)	130,459,536	124,420,068	(6,039,468)	159,980,862	81.5%	11,588,439	136,479,653	(6,020,117)
Capital Outlay	13	469,170	344,861	(124,309)	4,539,486	3,491,547	(1,047,939)	4,224,436	107.5%	364,912	3,874,167	665,319
Debt Service	14	284,071	354,766	70,695	2,840,710	3,547,660	706,950	4,257,201	66.7%	283,985	2,839,850	860
City Turnover	15	360,677	370,437	9,760	3,665,327	3,704,370	39,043	4,445,241	82.5%	329,733	3,429,958	235,369
Street Light Reimbursement	16	62,665	60,909	(1,756)	630,347	609,090	(21,257)	730,908	86.2%	60,314	596,537	33,810
Trans. to OPEB Trust Fund	17	-	-	-	220,000	220,000	-	220,000	100.0%	-	192,500	27,500
Trans. to Capital Projects	18	-	-	-	580,000	-	(580,000)	-	n/a	-	-	580,000
	19	<b>\$14,112,711</b>	<b>\$13,727,543</b>	<b>(\$385,168)</b>	<b>\$161,432,366</b>	<b>\$154,883,655</b>	<b>(\$6,548,711)</b>	<b>\$196,840,637</b>	<b>82.0%</b>	<b>\$14,323,542</b>	<b>\$165,435,198</b>	<b>(\$4,002,832)</b>
Electric Fund Equity/Deficit	20	<b>\$336,103</b>	<b>(\$398,924)</b>	<b>\$735,027</b>	<b>\$2,433,781</b>	<b>(\$1,024,683)</b>	<b>\$3,458,464</b>	<b>\$804,455</b>		<b>(\$938,525)</b>	<b>\$324,797</b>	<b>\$2,108,984</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  
April 30, 2015

Line #	CURRENT FISCAL YEAR						PRIOR FISCAL YEAR					
	Current Month Actual	Current Month Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	Current Month Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>CUSTOMER DEMAND:</b>												
Number of Accounts	1	35,013								34,815		
Kgallons Pumped	2	352,486	362,778	10,292	4,009,427	3,627,504	(381,923)	4,404,580	91.0%	365,710	3,767,839	241,588
Kgallons Billed - Retail	3	260,249	270,955	(10,706)	2,770,755	2,789,659	(18,904)	3,366,482	82.3%	266,132	2,766,675	4,080
Kgallons Billed - Wholesale <sup>1</sup>	4	78,114	56,043	22,071	536,517	396,404	140,113	451,747	118.8%	70,907	489,670	46,847
Kgallons Billed	5	338,363	326,998	11,365	3,307,272	3,186,063	121,209	3,818,229	86.6%	337,039	3,256,345	50,927
<b>REVENUE:</b>												
Rates & Charges - Retail	6	\$1,225,107	\$1,254,191	(\$29,084)	\$13,039,383	\$13,110,782	(\$71,399)	\$15,843,276	82.3%	\$1,165,705	\$12,074,743	\$964,640
Rates & Charges - Wholesale <sup>1</sup>	7	137,681	94,668	43,013	956,041	675,060	280,981	770,243	124.1%	118,245	828,233	127,808
Fees & Charges	8	25,056	25,500	(444)	231,899	255,000	(23,101)	306,000	75.8%	24,794	271,951	(40,052)
Temporary Service Charges	9	300	167	133	2,200	1,670	530	2,000	110.0%	700	2,100	100
Miscellaneous	10	19,971	14,675	5,296	217,213	146,750	70,463	176,083	123.4%	14,154	162,272	54,941
Interest Income	11	3,596	2,833	763	36,185	28,330	7,855	34,000	106.4%	2,880	28,523	7,662
	12	<b>\$1,411,711</b>	<b>\$1,392,034</b>	<b>\$19,677</b>	<b>\$14,482,921</b>	<b>\$14,217,592</b>	<b>\$265,329</b>	<b>\$17,131,602</b>	<b>84.5%</b>	<b>\$1,326,478</b>	<b>\$13,367,822</b>	<b>\$1,115,099</b>
<b>EXPENDITURES:</b>												
Operations	13	\$848,070	\$945,837	\$97,767	\$9,230,315	\$9,760,215	\$529,900	\$11,880,073	77.7%	\$905,986	\$8,899,819	\$330,496
Capital Outlay	14	58,386	42,065	(16,321)	623,237	425,432	(197,805)	514,369	121.2%	95,406	324,109	299,128
Debt Service	15	331,669	350,001	18,332	3,316,690	3,500,010	183,320	4,200,009	79.0%	362,050	3,371,380	(54,690)
Trans. to OPEB Trust Fund	16	-	-	-	60,000	60,000	-	60,000	100.0%	-	52,500	7,500
Trans. to Capital Projects	17	-	-	-	-	-	-	-	n/a	-	454,000	(454,000)
	18	<b>\$1,238,125</b>	<b>\$1,337,903</b>	<b>\$99,778</b>	<b>\$13,230,242</b>	<b>\$13,745,657</b>	<b>\$515,415</b>	<b>\$16,654,451</b>	<b>79.4%</b>	<b>\$1,363,442</b>	<b>\$13,101,808</b>	<b>\$128,434</b>
Water Fund Equity/Deficit	19	<b>\$173,586</b>	<b>\$54,131</b>	<b>\$119,455</b>	<b>\$1,252,679</b>	<b>\$471,935</b>	<b>\$780,744</b>	<b>\$477,151</b>		<b>(\$36,964)</b>	<b>\$266,014</b>	<b>\$986,665</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  
April 30, 2015

Line #	CURRENT FISCAL YEAR						PRIOR FISCAL YEAR					
	Current Month Actual	Current Month Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	Current Month Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>CUSTOMER DEMAND:</b>												
Number of Accounts	1	28,725							28,519			
Kgallons Total Flow	2	308,910	291,530	(17,380)	3,453,270	2,876,620	(576,650)	3,423,436	100.9%	346,470	3,169,270	284,000
Kgallons Billed - Retail	3	212,418	218,310	(5,892)	2,188,393	2,186,784	1,609	2,633,412	83.1%	218,961	2,162,083	26,310
Kgallons Billed - Wholesale <sup>1</sup>	4	14,809	8,645	6,164	106,915	74,727	32,188	87,318	122.4%	11,183	97,400	9,515
<b>Total Kgallons Billed</b>	<b>5</b>	<b>227,227</b>	<b>226,955</b>	<b>272</b>	<b>2,295,308</b>	<b>2,261,511</b>	<b>33,797</b>	<b>2,720,730</b>	<b>84.4%</b>	<b>230,144</b>	<b>2,259,483</b>	<b>35,825</b>
<b>REVENUE:</b>												
Rates & Charges - Retail	6	\$1,476,759	\$1,506,918	(\$30,159)	\$15,092,343	\$15,094,632	(\$2,289)	\$18,177,545	83.0%	\$1,383,423	\$13,735,779	\$1,356,564
Rates & Charges - Wholesale <sup>1</sup>	7	82,928	48,415	34,513	598,720	418,480	180,240	488,981	122.4%	62,626	533,590	65,130
Fees & Charges	8	27,502	25,834	1,668	239,311	258,340	(19,029)	310,000	77.2%	23,622	276,411	(37,100)
Miscellaneous	9	23,349	10,442	12,907	127,128	104,420	22,708	125,281	101.5%	7,771	117,018	10,110
Interest Income	10	2,858	1,250	1,608	28,089	12,500	15,589	15,000	187.3%	1,677	14,438	13,651
	<b>11</b>	<b>\$1,613,396</b>	<b>\$1,592,859</b>	<b>\$20,537</b>	<b>\$16,085,591</b>	<b>\$15,888,372</b>	<b>\$197,219</b>	<b>\$19,116,807</b>	<b>84.1%</b>	<b>\$1,479,119</b>	<b>\$14,677,236</b>	<b>\$1,408,355</b>
<b>EXPENDITURES:</b>												
Operations	12	\$1,026,549	\$922,179	(\$104,370)	\$9,053,994	\$9,513,261	\$459,267	\$11,571,878	78.2%	\$831,997	\$8,690,990	\$363,004
Capital Outlay	13	49,700	56,069	6,369	551,990	563,347	11,357	678,169	81.4%	29,443	157,629	394,361
Debt Service	14	530,618	553,755	23,137	5,306,180	5,537,550	231,370	6,645,055	79.9%	524,299	5,242,990	63,190
Trans. to OPEB Trust Fund	15	-	-	-	60,000	60,000	-	60,000	100.0%	-	52,500	7,500
Trans. to Capital Projects	16	-	-	-	-	-	-	-	n/a	-	470,000	(470,000)
	<b>17</b>	<b>\$1,606,867</b>	<b>\$1,532,003</b>	<b>(\$74,864)</b>	<b>\$14,972,164</b>	<b>\$15,674,158</b>	<b>\$701,994</b>	<b>\$18,955,102</b>	<b>79.0%</b>	<b>\$1,385,739</b>	<b>\$14,614,109</b>	<b>\$358,055</b>
<b>Sewer Fund Equity/Deficit</b>	<b>18</b>	<b>\$6,529</b>	<b>\$60,856</b>	<b>(\$54,327)</b>	<b>\$1,113,427</b>	<b>\$214,214</b>	<b>\$899,213</b>	<b>\$161,705</b>		<b>\$93,380</b>	<b>\$63,127</b>	<b>\$1,050,300</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  
April 30, 2015

Line #	CURRENT FISCAL YEAR						PRIOR FISCAL YEAR					
	Current Month Actual	Current Month Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	Current Month Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>CUSTOMER DEMAND:</b>												
Number of Accounts	1	22,907							22,668			
CCFs Purchased	2	2,122,335	2,670,893	548,558	31,950,750	31,968,806	18,056	35,611,905	89.7%	2,404,471	30,601,287	1,349,463
CCFs Delivered to GUC	3	2,034,001	2,592,903	558,902	31,130,814	31,035,317	(95,497)	34,572,037	90.0%	2,287,760	29,570,607	1,560,207
CCFs Billed - Firm	4	1,435,125	1,003,843	431,282	17,000,762	16,265,890	734,872	17,224,500	98.7%	1,802,227	16,332,314	668,448
CCFs Billed - Interruptible	5	1,437,589	1,584,703	(147,114)	12,633,666	13,311,816	(678,150)	15,919,500	79.4%	1,505,301	12,483,166	150,500
CCFs Billed - Total	6	2,872,714	2,588,546	284,168	29,634,428	29,577,706	56,722	33,144,000	89.4%	3,307,528	28,815,480	818,948
<b>REVENUE:</b>												
Rates & Charges - Retail	7	\$1,919,444	\$3,111,290	(\$1,191,846)	\$32,267,591	\$37,240,063	(\$4,972,472)	\$41,483,862	77.8%	\$2,457,921	\$31,315,232	\$952,359
Fees & Charges	8	7,140	11,333	(4,193)	123,955	113,330	10,625	136,000	91.1%	8,470	119,215	4,740
Miscellaneous	9	14,166	12,600	1,566	160,648	126,000	34,648	151,189	106.3%	11,994	134,259	26,389
Interest Income	10	5,682	4,167	1,515	62,416	41,670	20,746	50,000	124.8%	3,797	36,649	25,767
	11	<b>\$1,946,432</b>	<b>\$3,139,390</b>	<b>(\$1,192,958)</b>	<b>\$32,614,610</b>	<b>\$37,521,063</b>	<b>(\$4,906,453)</b>	<b>\$41,821,051</b>	<b>78.0%</b>	<b>\$2,482,182</b>	<b>\$31,605,355</b>	<b>\$1,009,255</b>
<b>EXPENDITURES:</b>												
Operations	12	\$610,147	\$659,091	\$48,944	\$6,270,281	\$6,847,036	\$576,755	\$8,346,129	75.1%	\$599,168	\$6,062,640	\$207,641
Purchased Gas	13	1,152,871	2,004,223	851,352	20,193,961	24,627,673	4,433,712	27,372,700	73.8%	1,512,374	20,830,467	(636,506)
Capital Outlay	14	178,413	122,342	(56,071)	936,711	1,245,401	308,690	1,512,179	61.9%	46,634	515,427	421,284
Debt Service	15	115,919	147,590	31,671	1,159,190	1,475,900	316,710	1,771,070	65.5%	115,805	1,158,050	1,140
City Turnover	16	117,773	109,086	(8,687)	1,125,608	1,090,860	(34,748)	1,309,034	86.0%	98,389	1,035,310	90,298
Trans. to OPEB Trust Fund	17	-	-	-	60,000	60,000	-	60,000	100.0%	-	52,500	7,500
	18	<b>\$2,175,123</b>	<b>\$3,042,332</b>	<b>\$867,209</b>	<b>\$29,745,751</b>	<b>\$35,346,870</b>	<b>\$5,601,119</b>	<b>\$40,371,112</b>	<b>73.7%</b>	<b>\$2,372,370</b>	<b>\$29,654,394</b>	<b>\$91,357</b>
Gas Fund Equity/Deficit	19	<b>(\$228,691)</b>	<b>\$97,058</b>	<b>(\$325,749)</b>	<b>\$2,868,859</b>	<b>\$2,174,193</b>	<b>\$694,666</b>	<b>\$1,449,939</b>		<b>\$109,812</b>	<b>\$1,950,961</b>	<b>\$917,898</b>

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

	Line Nos.	Major Funds				Total
		Electric Fund	Water Fund	Sewer Fund	Gas Fund	
Operating revenues:						
Charges for services	1	\$ 14,336,094	\$ 1,388,144	\$ 1,587,189	\$ 1,926,583	\$ 19,238,010
Other operating revenues	2	76,160	7,777	17,963	10,627	112,527
Total operating revenues	3	14,412,254	1,395,921	1,605,152	1,937,210	19,350,537
Operating expenses:						
Administration and general	4	842,891	287,490	283,846	281,152	1,695,379
Operations and maintenance	5	1,073,027	560,579	742,707	328,992	2,705,305
Purchased power and gas	6	11,020,211	-	-	1,152,871	12,173,082
Depreciation	7	597,733	313,327	392,592	132,408	1,436,060
Total operating expenses	8	13,533,862	1,161,396	1,419,145	1,895,423	18,009,826
Operating income (loss)	9	878,392	234,525	186,007	41,787	1,340,711
Non-operating revenues (expenses):						
Interest income	10	9,985	3,711	2,536	6,237	22,469
Debt interest expense and service charges	11	(55,279)	(89,143)	(143,425)	(18,060)	(305,907)
Other nonoperating revenues	12	24,617	35,330	42,874	3,539	106,360
Net nonoperating revenues	13	(20,677)	(50,102)	(98,015)	(8,284)	(177,078)
Income before contributions and transfers	14	857,715	184,423	87,992	33,503	1,163,633
Contribution and transfers:						
Transfer to City of Greenville, General Fund	15	(360,677)	-	-	(117,773)	(478,450)
Transfer to City of Greenville, street light reimbursement	16	(62,665)	-	-	-	(62,665)
Total operating transfers	17	(423,342)	-	-	(117,773)	(541,115)
Changes in net position	18	434,373	184,423	87,992	(84,270)	622,518
Net position, beginning of month	19	120,894,529	68,637,820	99,863,627	52,729,273	342,125,249
Net position, end of month	20	\$ 121,328,902	\$ 68,822,243	\$ 99,951,619	\$ 52,645,003	\$ 342,747,767

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

	Line Nos.	Major Funds				Total	Last Year
		Electric Fund	Water Fund	Sewer Fund	Gas Fund		
Operating revenues:							
Charges for services	1	\$ 162,532,123	\$ 14,229,523	\$ 15,930,374	\$ 32,391,545	\$ 225,083,565	\$ 223,632,816
Other operating revenues	2	695,837	79,594	95,428	82,008	952,867	813,184
Total operating revenues	3	163,227,960	14,309,117	16,025,802	32,473,553	226,036,432	224,446,000
Operating expenses:							
Administration and general	4	7,800,765	2,572,333	2,578,726	2,590,346	15,542,170	14,433,578
Operations and maintenance	5	10,916,198	6,717,982	6,535,269	3,739,934	27,909,383	27,592,406
Purchased power and gas	6	130,459,536	-	-	20,193,961	150,653,497	157,310,119
Depreciation	7	5,996,985	3,141,514	3,939,608	1,337,796	14,415,903	14,625,809
Total operating expenses	8	155,173,484	12,431,829	13,053,603	27,862,037	208,520,953	213,961,912
Operating income (Loss)	9	8,054,476	1,877,288	2,972,199	4,611,516	17,515,479	10,484,088
Non-operating revenues (expenses):							
Interest income	10	118,872	38,457	24,401	74,694	256,424	155,985
Debt interest expense and service charges	11	(552,790)	(891,430)	(1,434,250)	(180,600)	(3,059,070)	(3,254,400)
Other nonoperating revenues	12	498,992	279,098	232,620	78,640	1,089,350	1,091,554
Net nonoperating revenues	13	65,074	(573,875)	(1,177,229)	(27,266)	(1,713,296)	(2,006,861)
Income before contributions and transfers	14	8,119,550	1,303,413	1,794,970	4,584,250	15,802,183	8,477,227
Contributions and transfers:							
Capital Contributions	15	600,000	-	-	-	600,000	-
Transfer to City of Greenville, General Fund	16	(3,665,327)	-	-	(1,125,608)	(4,790,935)	(4,465,268)
Transfer to City of Greenville, street light reimbursement	17	(630,347)	-	-	-	(630,347)	(596,537)
Total contributions and transfers	18	(3,695,674)	-	-	(1,125,608)	(4,821,282)	(5,061,805)
Changes in net position	19	4,423,876	1,303,413	1,794,970	3,458,642	10,980,901	3,415,422
Beginning net position	20	116,905,026	67,518,830	98,156,649	49,186,361	331,766,866	325,811,666
Ending net position	21	\$ 121,328,902	\$ 68,822,243	\$ 99,951,619	\$ 52,645,003	\$ 342,747,767	\$ 329,227,088

<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**  
**April 30, 2015**

	Line #	Electric	Water	Sewer	Gas	Total	Last Year
<b>Sources:</b>							
Operating income	1	\$ 8,054,476	\$ 1,877,288	\$ 2,972,199	\$ 4,611,516	\$ 17,515,479	\$ 10,484,088
Depreciation	2	5,996,985	3,141,514	3,939,608	1,337,796	14,415,903	14,625,809
Changes in working capital	3	813,698	(37,352)	(250,017)	77,276	603,605	(78,586)
Interest earned	4	139,206	36,184	28,089	62,416	265,895	160,667
FEMA reimbursement	5	-	-	-	-	-	51,027
Subtotal	6	15,004,365	5,017,634	6,689,879	6,089,004	32,800,882	25,243,005
<b>Uses:</b>							
City Turnover	7	(3,665,327)	-	-	(1,125,608)	(4,790,935)	(4,465,268)
City Street Light reimbursement	8	(630,347)	-	-	-	(630,347)	(596,537)
Debt service payments	9	(3,408,847)	(3,980,024)	(6,360,080)	(1,391,034)	(15,139,985)	(14,666,259)
Capital Outlay expenditures	10	(4,539,487)	(623,237)	(551,989)	(936,711)	(6,651,424)	(4,871,332)
Transfer to Capital Projects Fund	11	(580,000)	-	-	-	(580,000)	(924,000)
Subtotal	12	(12,824,008)	(4,603,261)	(6,912,069)	(3,453,353)	(27,792,691)	(24,599,396)
Net increase (decrease) - operating cash	13	2,180,357	414,373	(222,190)	2,635,651	5,008,191	643,609
<b>Capital projects</b>							
Proceeds from debt issuance	14	-	-	811,442	-	811,442	2,539,391
Contributions/grants	15	600,000	-	-	-	600,000	-
Acreage fees and capacity fees	16	-	141,478	200,919	-	342,397	287,734
Interest earnings	17	(20,334)	2,273	(3,688)	12,278	(9,471)	(4,682)
Transfer from Operating Fund	18	580,000	-	-	-	580,000	924,000
Changes in working capital	19	378,863	(1,080)	(1,663)	(63,459)	312,661	84,208
Capital Projects expenditures	20	(4,295,747)	(962,903)	(1,758,356)	(3,928,419)	(10,945,425)	(12,291,535)
Net increase (decrease) - capital projects	21	(2,757,218)	(820,232)	(751,346)	(3,979,600)	(8,308,396)	(8,460,884)
Net increase (decrease) - operating and capital	22	(576,861)	(405,859)	(973,536)	(1,343,949)	(3,300,205)	(7,817,275)
Cash and investments and revenue bond proceeds June 30, 2014	23	\$ 40,391,372	\$ 6,847,842	\$ 7,022,917	\$ 27,791,150	\$ 82,053,281	\$ 84,585,304
Cash and investments and revenue bond proceeds April 30, 2015	24	\$ 39,814,511	\$ 6,441,983	\$ 6,049,381	\$ 26,447,201	\$ 78,753,076	\$ 76,768,029
Cash and Investment <sup>(A)</sup>	25	38,935,619	4,677,398	4,958,679	25,919,955	74,491,651	72,161,123
Revenue Bond Proceeds	26	878,892	1,764,585	1,090,702	527,246	4,261,425	4,606,906
subtotal	27	39,814,511	6,441,983	6,049,381	26,447,201	78,753,076	76,768,029
<sup>(A)</sup> Operating Fund	28	47,271,805	4,604,352	6,799,082	23,979,199	82,654,438	76,665,133
Capital Project Fund	29	(8,336,186)	73,046	(1,840,403)	1,940,756	(8,162,787)	(4,504,010)
	30	38,935,619	4,677,398	4,958,679	25,919,955	74,491,651	72,161,123



**Greenville Utilities Commission**  
**Statement of Net Position**  
**April 30, 2015**

Assets	Line #	Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total
<b>Current assets:</b>						
Cash and Investments - Operating Fund	1	\$ 47,271,805	\$ 4,604,352	\$ 6,799,082	\$ 23,979,199	\$ 82,654,438
Cash and Investments - Capital Projects Fund <sup>1</sup>	2	(8,336,186)	(1,047,523)	(3,134,807)	1,940,756	(10,577,760)
Accounts receivable, net	3	17,624,256	1,784,996	2,086,316	1,822,803	23,318,371
Due from other governments	4	974,202	269,904	403,520	273,245	1,920,871
Due from City of Greenville	5	119,086	-	-	-	119,086
Inventories	6	5,178,900	629,836	161,982	536,922	6,507,640
Prepaid expenses and deposits	7	168,149	34,326	33,407	30,983	266,865
Total current assets	8	<u>63,000,212</u>	<u>6,275,891</u>	<u>6,349,500</u>	<u>28,583,908</u>	<u>104,209,511</u>
<b>Non-current assets:</b>						
<b>Restricted cash and cash equivalents:</b>						
Bond funds	9	878,892	1,764,585	1,090,702	527,246	4,261,425
Capacity fees	10	-	1,120,569	1,294,404	-	2,414,973
Total restricted cash and cash equivalents	11	<u>878,892</u>	<u>2,885,154</u>	<u>2,385,106</u>	<u>527,246</u>	<u>6,676,398</u>
Notes receivable	12	-	419,481	-	-	419,481
<b>Capital assets:</b>						
Land, easements and construction in progress	13	19,611,392	5,382,221	32,319,391	8,191,516	65,504,520
Other capital assets, net of depreciation	14	76,790,849	84,172,112	111,508,118	25,544,899	298,015,978
Total capital assets	15	<u>96,402,241</u>	<u>89,554,333</u>	<u>143,827,509</u>	<u>33,736,415</u>	<u>363,520,498</u>
Total non-current assets	16	<u>97,281,133</u>	<u>92,858,968</u>	<u>146,212,615</u>	<u>34,263,661</u>	<u>370,616,377</u>
Total assets	17	<u>160,281,345</u>	<u>99,134,859</u>	<u>152,562,115</u>	<u>62,847,569</u>	<u>474,825,888</u>
<b>Deferred Outflows of Resources</b>						
Unamortized bond refunding charges	18	348,968	414,073	197,115	206,823	1,166,979
Total deferred outflows of resources		<u>348,968</u>	<u>414,073</u>	<u>197,115</u>	<u>206,823</u>	<u>1,166,979</u>
<b>Liabilities</b>						
<b>Current liabilities:</b>						
Accounts payable and accrued expenses	19	12,524,032	646,304	397,153	1,701,945	15,269,434
Customer deposits	20	2,852,301	558,865	1,725	382,211	3,795,102
Accrued interest payable	21	38,016	39,649	26,928	20,922	125,515
Due to City of Greenville	22	178,440	-	-	-	178,440
Unearned revenue <sup>2</sup>	23	-	111,691	171,780	-	283,471
Current portion of compensated absences	24	710,219	313,622	324,279	264,242	1,612,362
Current maturities of long-term debt	25	-	-	(461,584)	-	(461,584)
Total current liabilities	26	<u>16,303,008</u>	<u>1,670,131</u>	<u>460,281</u>	<u>2,369,320</u>	<u>20,802,740</u>
<b>Non-current liabilities</b>						
Compensated absences	27	52,860	97,142	69,316	62,383	281,701
Long-term debt, excluding current portion	28	17,812,450	26,756,926	50,426,987	6,314,271	101,310,634
Other post-employment benefits	29	5,133,093	2,202,490	1,851,027	1,663,415	10,850,025
Total non current liabilities	30	<u>22,998,403</u>	<u>29,056,558</u>	<u>52,347,330</u>	<u>8,040,069</u>	<u>112,442,360</u>
Total liabilities	31	<u>39,301,411</u>	<u>30,726,689</u>	<u>52,807,611</u>	<u>10,409,389</u>	<u>133,245,100</u>
<b>Net Position</b>						
Net investment in capital assets	32	79,817,651	64,976,065	95,149,923	28,156,213	268,099,852
Unrestricted	33	41,511,251	3,846,178	4,801,696	24,488,790	74,647,915
Total net position	34	<u>\$ 121,328,902</u>	<u>\$ 68,822,243</u>	<u>\$ 99,951,619</u>	<u>\$ 52,645,003</u>	<u>\$ 342,747,767</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 water and sewer tap fees.

**Capital Projects Summary Report**  
**April 30, 2015**

Project #	Project Name	Total Estimated		Board Approval	Current Approved Budget	Month To Date Expenditures	Year To Date Expenditures	Project To Date Expenditures	% of Budget Expended	Estimated Completion Date
		Project Costs	Original Budget							
ECP-128	Business Application Master Plan	15,900,000	244,732	11/18/2008	1,366,246	-	-	806,666	59.0%	Complete
ECP-136	OPTICS Phase 3A	11,272,000	11,272,000	5/17/2012	11,272,000	-	119,205	8,349,039	74.1%	6/30/2015
ECP-141	OPTICS Phase 3B	14,405,000	14,405,000	6/13/2013	14,405,000	1,426,549	5,863,551	8,390,336	58.2%	2/1/2016
OCP-100	New Operations Center	4,100,000	4,100,000	6/12/2014	4,100,000	-	-	-	0.0%	12/31/2022
WCP-120	Water/Sewer Meter ERT/Low Lead Compliance Changeout	3,125,000	3,125,000	6/12/2014	3,125,000	23,096	141,365	141,365	4.5%	6/30/2019
<b>Total Shared Capital Projects</b>		<b>\$ 48,802,000</b>	<b>\$ 33,146,732</b>		<b>\$ 34,268,246</b>	<b>\$ 1,449,645</b>	<b>\$ 6,124,121</b>	<b>\$ 17,687,406</b>	<b>51.6%</b>	
ECP-132	Substation Modernization	2,800,000	3,000,000	4/20/2010	3,000,000	2,428	66,164	2,754,076	91.8%	7/30/2015
ECP-133	Sugg Parkway Transmission Line	1,700,000	1,700,000	5/17/2011	1,700,000	-	-	-	0.0%	7/1/2017
ECP-134	Sugg Parkway Substation	3,400,000	3,400,000	5/17/2011	3,400,000	-	800	800	0.0%	7/1/2017
ECP-135	Frog Level Substation Improvements	1,500,000	1,500,000	6/7/2011	1,500,000	-	-	979,298	65.3%	Complete
ECP-138	Greenville 230 kV South POD Substation	6,000,000	300,000	9/20/2012	4,500,000	-	3,538	109,812	2.4%	7/1/2019
ECP-140	Outage Management Systems	400,000	400,000	3/21/2013	400,000	-	116,719	293,340	73.3%	Complete
ECP-142	Bells Fork to Hollywood Substation Upgrade	2,370,000	2,370,000	6/13/2013	4,240,000	4,370	124,285	323,787	7.6%	12/30/2018
ECP-143	Frog Level & MacGregor Downs Substation Feeder Expansions	700,000	700,000	10/17/2013	700,000	16,331	578,988	682,131	97.4%	Complete
ECP-144	10th Street Connector Project	1,535,000	1,535,000	12/19/2013	1,535,000	-	524,573	998,662	65.1%	TBD by NCDOT
<b>Total Electric Capital Projects</b>		<b>\$ 20,405,000</b>	<b>\$ 14,905,000</b>		<b>\$ 20,975,000</b>	<b>\$ 23,129</b>	<b>\$ 1,415,067</b>	<b>\$ 6,141,906</b>	<b>29.3%</b>	
WCP-104	Tar River Available Water Supply	885,000	885,000	7/29/2008	1,270,000	-	-	1,242,636	97.8%	Complete
WCP-115	WTP Impoundment Dredging	350,000	350,000	6/13/2013	350,000	-	22,509	22,509	6.4%	6/30/2015
WCP-116	WTP Sedimentation Basin Upgrade	355,000	355,000	6/13/2013	600,000	-	8,715	88,600	14.8%	6/30/2015
WCP-117	WTP Upgrade Phase I	1,900,000	1,900,000	6/12/2014	1,900,000	-	-	-	0.0%	7/31/2016
WCP-118	Water Biofiltration Upgrade	1,600,000	1,600,000	6/12/2014	1,600,000	-	-	-	0.0%	Cancelled
WCP-119	Water Filter Backwash Piping Upgrades	550,000	550,000	6/12/2014	550,000	-	-	-	0.0%	6/30/2016
WCP-121	10th Street Connector Project	892,500	892,500	10/16/2014	892,500	-	-	-	0.0%	TBD by NCDOT
WCP-122	Water Main Rehabilitation Program Phase I	1,500,000	1,500,000	12/18/2014	1,500,000	-	-	-	0.0%	9/30/2016
WCP-123	COG Town Creek Culvert Improvement	-	80,000	3/19/2015	80,000	-	-	-	0.0%	12/31/2016
<b>Total Water Capital Projects</b>		<b>\$ 8,032,500</b>	<b>\$ 8,112,500</b>		<b>\$ 8,742,500</b>	<b>\$ -</b>	<b>\$ 31,224</b>	<b>\$ 1,353,745</b>	<b>15.5%</b>	
SCP-99	Sterling Pointe Pump Station and Force Main Project	11,693,599	1,034,000	3/25/2008	9,900,000	-	-	9,177,926	92.7%	6/30/2015
SCP-100	Westside Pump Station and Force Main Project	15,695,532	1,300,000	9/16/2008	15,287,369	-	501,353	14,525,120	95.0%	9/30/2015
SCP-114	Chicod School Project	480,000	200,000	7/19/2011	480,000	-	-	5,680	1.2%	6/30/2014
SCP-115	Southwest Commercial Park Sewer Extension Project	300,000	300,000	11/17/2011	300,000	-	-	286,675	95.6%	1/31/2014
SCP-116	Sanitary Sewer Outfall Rehabilitation Project - Phase III	2,000,000	84,053	3/15/2012	1,950,000	-	17,896	1,901,103	97.5%	Complete
SCP-117	WWTP Ultraviolet Disinfection Equip. Replacement	3,360,000	3,360,000	6/13/2013	3,360,000	-	45,063	226,832	6.8%	2/28/2016
SCP-118	Southside Pump Station Upgrade	3,450,000	3,450,000	6/13/2013	3,450,000	-	259,073	259,158	7.5%	6/30/2016
SCP-119	Sewer PLC Replacement for FS, GMR & IP Pump Station	600,000	600,000	6/12/2014	600,000	-	-	-	0.0%	Cancelled
SCP-120	Sewer Biosolids Processing Upgrades	6,800,000	6,800,000	6/12/2014	6,800,000	-	-	-	0.0%	7/31/2017
SCP-121	Sewer Harris Mill Interceptor	524,000	524,000	6/12/2014	524,000	-	31,827	31,827	6.1%	12/31/2015
SCP-122	WWTP Air Distribution System	1,500,000	1,500,000	11/20/2014	1,500,000	-	9,830	9,830	0.7%	6/30/2016
SCP-123	COG Town Creek Culvert Improvement	-	80,000	3/19/2015	80,000	-	-	-	0.0%	12/31/2016
<b>Total Sewer Capital Projects</b>		<b>\$ 46,403,131</b>	<b>\$ 19,232,053</b>		<b>\$ 44,231,369</b>	<b>\$ -</b>	<b>\$ 865,042</b>	<b>\$ 26,424,151</b>	<b>59.7%</b>	
GCP-87	NC 33 Main Extension and Old River Road Main Replacement	1,300,000	1,300,000	10/20/2011	1,300,000	62,606	103,845	103,845	8.0%	12/31/2015
GCP-88	GUC-PNG Multiple Gas Facilities Upgrade Project	2,650,000	2,650,000	11/15/2012	2,650,000	493	160,289	374,758	14.1%	6/30/2015
GCP-89	Western Loop High Pressure Gas Main Extension	4,328,800	2,850,000	6/13/2013	2,850,000	770	187,570	224,836	7.9%	12/31/2015
GCP-90	LNG Plant Tank Additions	4,000,000	4,000,000	6/13/2013	4,000,000	32,767	1,991,084	2,508,379	62.7%	6/30/2015
GCP-91	Natural Gas Vehicle Fueling Station	2,500,000	2,500,000	6/12/2014	2,500,000	-	530,193	530,193	21.2%	9/30/2015
<b>Total Gas Capital Projects</b>		<b>\$ 14,778,800</b>	<b>\$ 13,300,000</b>		<b>\$ 13,300,000</b>	<b>\$ 96,636</b>	<b>\$ 2,972,981</b>	<b>\$ 3,742,011</b>	<b>28.1%</b>	
<b>Grand Total Capital Projects</b>		<b>\$ 138,421,431</b>	<b>\$ 88,696,285</b>		<b>\$ 121,517,115</b>	<b>\$ 1,569,410</b>	<b>\$ 11,408,435</b>	<b>\$ 55,349,219</b>	<b>45.5%</b>	

**Capital Projects Funds**  
**April 30, 2015**

**Electric Capital Projects**

Future Commitments		
Fund Balance and Interest Income	1,323,399	
2007 Revenue Bonds	1,006	
2008B Revenue Bonds	211	1,324,616
<b>Total funds for Electric Capital Projects</b>		<b>\$ 1,324,616</b>

**Water Capital Projects**

Future Commitments		
Fund Balance and Interest Income	\$ 534,130	
Capacity Fees	1,120,559	
2008A Revenue Bonds	261,529	1,916,218
<b>Total funds for Water Capital Projects</b>		<b>\$ 1,916,218</b>

**Sewer Capital Projects**

Future Commitments		
Fund Balance and Interest Income	\$ 42,870	
Acreage Fees	795,022	
Capacity Fees	1,294,404	2,132,296
2008A Revenue Bonds	2	2,132,298
<b>Total funds for Sewer Capital Projects</b>		<b>\$ 4,264,594</b>

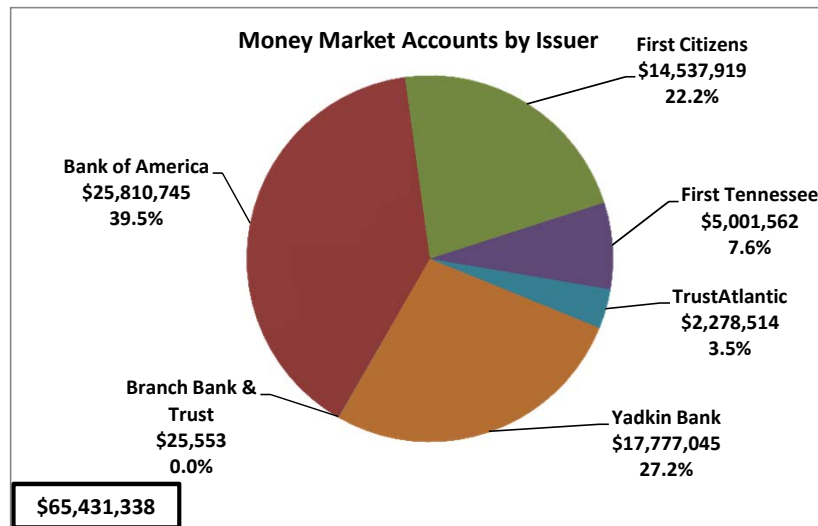
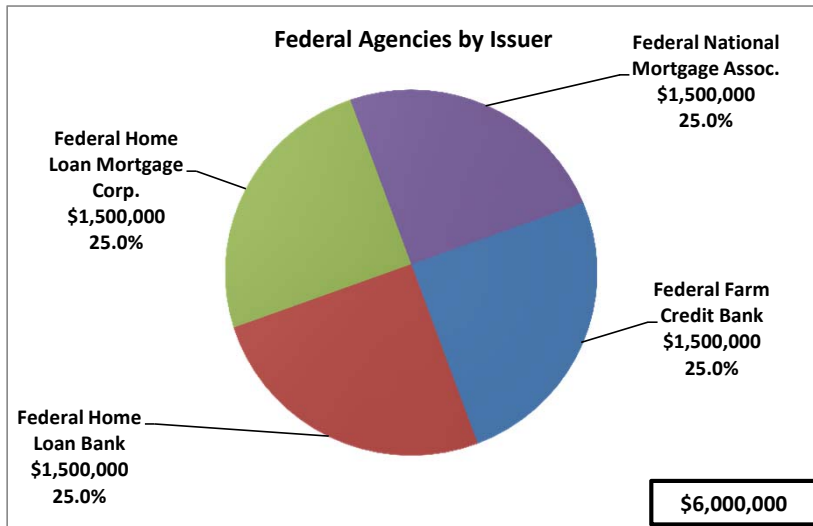
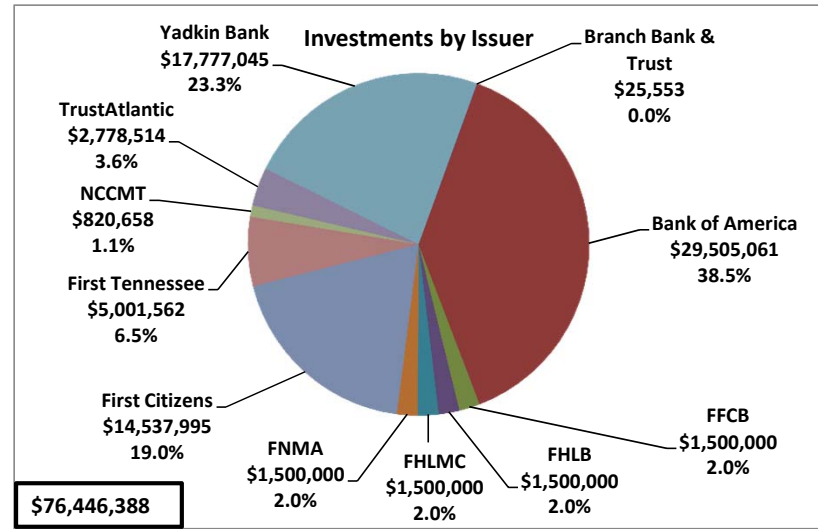
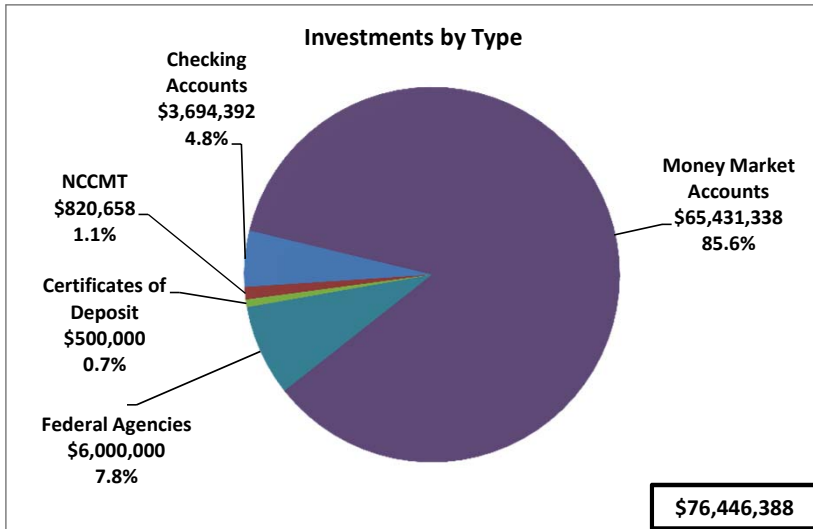
**Gas Capital Projects**

Future Commitments		
Fund Balance and Interest Income	\$ 4,581,166	4,581,166
<b>Total funds for Gas Capital Projects</b>		<b>\$ 4,581,166</b>

**Grand total funds for Capital Projects**

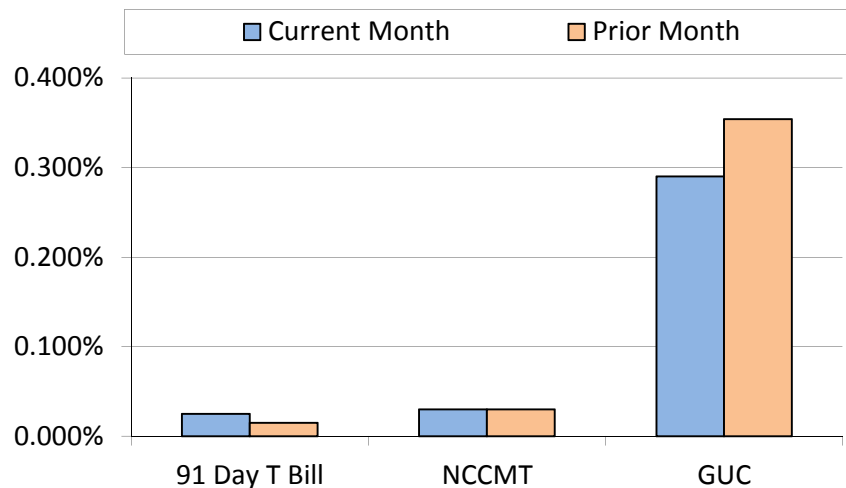
**\$ 12,086,594**

## Investment Portfolio Diversification April 30, 2015

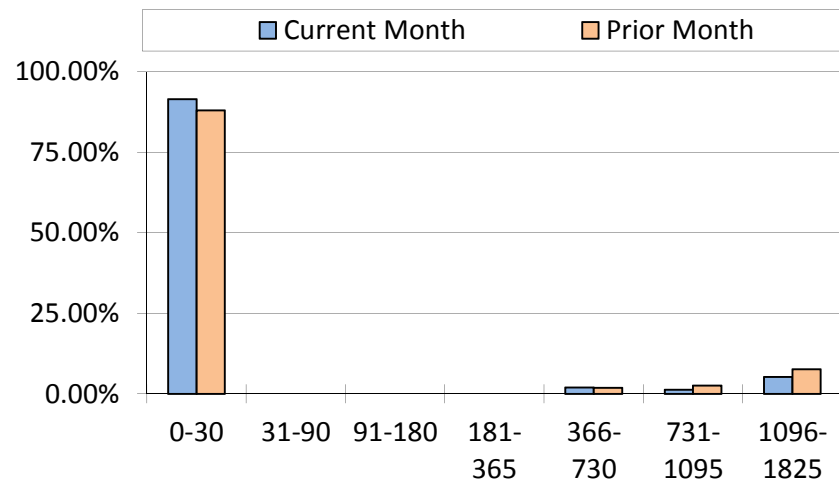


**Cash and Investment Report  
April 30, 2015**

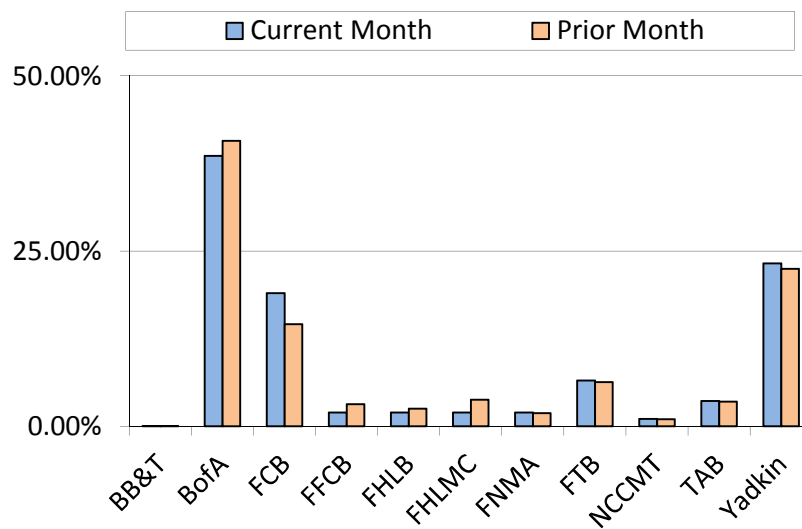
**Yield Comparison**



**Days to Maturity  
Percent of Portfolio**



**Portfolio by Issuer**



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

<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>
Branch Bank & Trust Co.	1	25,552.69	25,552.69	0.03	0.100	1
Bank of America	2	29,505,061.52	29,505,061.52	38.59	0.175	1
First Citizens Bank	2	14,537,994.54	14,537,994.54	19.02	0.050	1
Federal Farm Credit Bank	3	1,500,000.00	1,502,129.50	1.96	1.673	1,322
Federal Home Loan Bank	3	1,500,000.00	1,501,319.50	1.96	1.517	1,729
Federal Home Loan Mort Corp	3	1,500,000.00	1,500,930.00	1.96	0.897	693
Federal National Mort Assoc	3	1,500,000.00	1,502,304.50	1.97	1.600	1,294
First Tennessee Bank	1	5,001,561.80	5,001,561.80	6.54	0.100	1
N C Capital Management Trust	2	820,658.23	820,658.23	1.07	0.074	1
TrustAtlantic Bank	2	2,778,514.18	2,778,514.18	3.63	0.354	263
Yadkin Bank	1	17,777,045.31	17,777,045.31	23.25	0.350	1
<b>Total and Average</b>	<b>23</b>	<b>76,446,388.27</b>	<b>76,453,071.77</b>	<b>100.00</b>	<b>0.290</b>	<b>109</b>

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

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
<b>Certificates of Deposit - Bank</b>												
SYS762	762	TrustAtlantic Bank		04/28/2014	500,000.00	500,000.00	500,000.00	1.650	1.627	1.650	1,458	04/28/2019
<b>Subtotal and Average</b>			<b>500,000.00</b>		<b>500,000.00</b>	<b>500,000.00</b>	<b>500,000.00</b>		<b>1.627</b>	<b>1.650</b>	<b>1,458</b>	
<b>NC Capital Management Trust</b>												
SYS33	33	N C Capital Management Trust			220,085.33	220,085.33	220,085.33	0.030	0.030	0.030		1
SYS745	745	N C Capital Management Trust			600,572.90	600,572.90	600,572.90	0.090	0.089	0.090		1
<b>Subtotal and Average</b>			<b>809,750.24</b>		<b>820,658.23</b>	<b>820,658.23</b>	<b>820,658.23</b>		<b>0.073</b>	<b>0.074</b>	<b>1</b>	
<b>Passbook/Checking Accounts</b>												
SYS735	735	Bank of America			3,694,316.08	3,694,316.08	3,694,316.08	0.001	0.001	0.001		1
SYS706	706	First Citizens Bank		07/01/2014	76.00	76.00	76.00	0.001	0.001	0.001		1
<b>Subtotal and Average</b>			<b>4,449,501.76</b>		<b>3,694,392.08</b>	<b>3,694,392.08</b>	<b>3,694,392.08</b>		<b>0.001</b>	<b>0.001</b>	<b>1</b>	
<b>Money Market Accounts</b>												
SYS774	774	Branch Bank & Trust Co.		08/13/2014	25,552.69	25,552.69	25,552.69	0.100	0.099	0.100		1
SYS733	733	Bank of America			25,810,745.44	25,810,745.44	25,810,745.44	0.200	0.197	0.200		1
SYS704	704	First Citizens Bank			14,537,918.54	14,537,918.54	14,537,918.54	0.050	0.049	0.050		1
SYS788	788	First Tennessee Bank		01/07/2015	5,001,561.80	5,001,561.80	5,001,561.80	0.100	0.099	0.100		1
SYS705	705	TrustAtlantic Bank			2,278,514.18	2,278,514.18	2,278,514.18	0.070	0.069	0.070		1
SYS781	781	Yadkin Bank		09/01/2014	17,777,045.31	17,777,045.31	17,777,045.31	0.350	0.345	0.350		1
<b>Subtotal and Average</b>			<b>64,226,002.64</b>		<b>65,431,337.96</b>	<b>65,431,337.96</b>	<b>65,431,337.96</b>		<b>0.193</b>	<b>0.195</b>	<b>1</b>	
<b>Federal Agency Coupon Securities</b>												
3133EDB50	755	Federal Farm Credit Bank		12/04/2013	500,000.00	500,057.50	500,000.00	1.200	1.184	1.200	948	12/04/2017
3133EDN81	766	Federal Farm Credit Bank		06/12/2014	500,000.00	500,841.50	500,000.00	1.850	1.825	1.850	1,503	06/12/2019
3133EDP48	771	Federal Farm Credit Bank		06/24/2014	500,000.00	501,230.50	500,000.00	1.970	1.943	1.970	1,515	06/24/2019
3130A2UH7	778	Federal Home Loan Bank		08/27/2014	500,000.00	500,387.00	500,000.00	1.250	1.233	1.250	1,579	08/27/2019
3130A4FU1	794	Federal Home Loan Bank		03/18/2015	500,000.00	501,152.00	500,000.00	2.050	2.022	2.050	1,783	03/18/2020
3130A4UJ9	795	Federal Home Loan Bank		04/30/2015	500,000.00	499,780.50	500,000.00	1.250	1.233	1.250	1,826	04/30/2020
3134G4NJ3	756	Federal Home Loan Mort Corp		12/20/2013	500,000.00	500,107.00	500,000.00	0.720	0.710	0.720	599	12/20/2016
3134G4NJ3	757	Federal Home Loan Mort Corp		12/20/2013	500,000.00	500,107.00	500,000.00	0.720	0.710	0.720	599	12/20/2016
3134G5HV0	780	Federal Home Loan Mort Corp		09/29/2014	500,000.00	500,716.00	500,000.00	1.250	1.233	1.250	882	09/29/2017
3136G1Y94	759	Federal National Mort Assoc		12/19/2013	500,000.00	500,278.50	500,000.00	0.750	0.740	0.750	598	12/19/2016
3136G23X3	779	Federal National Mort Assoc		08/28/2014	500,000.00	500,574.50	500,000.00	2.000	1.973	2.000	1,580	08/28/2019
3136G2BC0	787	Federal National Mort Assoc		12/30/2014	500,000.00	501,451.50	500,000.00	2.050	2.022	2.050	1,704	12/30/2019
<b>Subtotal and Average</b>			<b>7,016,666.67</b>		<b>6,000,000.00</b>	<b>6,006,683.50</b>	<b>6,000,000.00</b>		<b>1.402</b>	<b>1.422</b>	<b>1,260</b>	

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

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity
Total and Average			77,001,921.30		76,446,388.27	76,453,071.77	76,446,388.27		0.286	0.290	109