

GREENVILLE UTILITIES COMMISSION

Financial Report

April 30, 2016



***Greenville
Utilities***

GREENVILLE UTILITIES COMMISSION

April 30, 2016

I. Key Financial Highlights

<u>A. Days Cash On Hand</u>	<u>April 2016</u>	<u>April 2015</u>	<u>April 2014</u>
Electric Fund	121	96	88
Water Fund	196	151	132
Sewer Fund	180	227	209
Gas Fund	<u>261</u>	<u>275</u>	<u>247</u>
Combined Funds	146	129	117

<u>B. Fund Balance Available for Appropriation</u>	<u>Electric</u>	<u>Water</u>	<u>Sewer</u>	<u>Gas</u>	<u>Combined Funds</u>
Operating cash	\$49,140,492	\$6,003,160	\$5,641,958	\$17,631,453	\$78,417,063
Current liabilities	(\$14,240,878)	(\$1,538,575)	(\$733,173)	(\$2,032,317)	(\$18,544,943)
Fund balance appropriations for FY 2016	(\$333,330)	-	(\$500,000)	(\$875,000)	(\$1,708,330)
Fund balance available for appropriation	\$34,566,284	\$4,464,585	\$4,408,785	\$14,724,136	\$58,163,790
Percentage of total budgeted expenditures	18.7%	24.1%	18.7%	30.9%	21.2%
Days unappropriated fund balance on hand	85	146	141	218	109

<u>C. Portfolio Management</u>	<u>Fiscal Year 2016</u>		<u>Fiscal Year 2015</u>		<u>Fiscal Year 2014</u>	
	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>
July	\$23,678	0.40%	\$24,050	0.34%	\$15,243	0.21%
August	\$26,143	0.43%	\$27,757	0.36%	\$14,596	0.20%
September	\$25,839	0.35%	\$26,128	0.36%	\$14,983	0.22%
October	\$22,741	0.35%	\$26,221	0.39%	\$15,179	0.23%
November	\$21,649	0.36%	\$25,283	0.38%	\$13,792	0.21%
December	\$26,173	0.44%	\$25,911	0.39%	\$15,379	0.24%
January	\$30,038	0.44%	\$24,549	0.40%	\$16,385	0.24%
February	\$28,770	0.40%	\$26,579	0.39%	\$15,705	0.23%
March	\$29,175	0.36%	\$27,477	0.35%	\$19,346	0.20%
April	\$27,066	0.36%	\$22,469	0.29%	\$15,376	0.26%

II. Fund Performance

<u>Electric</u>	<u>April 2016</u>	<u>April 2015</u>	<u>April 2014</u>
Number of Accounts	65,732	64,997	64,370

- YTD volumes billed to customers are 14,682,816 kWh less than last year but 20,191,563 kWh more than the revised budget.

GREENVILLE UTILITIES COMMISSION

April 30, 2016

- YTD revenues from retail rates and charges are \$12,607,121 less than last year and \$272,256 less than the revised budget.
- YTD total revenues are \$11,312,055 less than last year but \$1,231,289 more than the revised budget.
- YTD total expenditures are \$15,865,841 less than last year and \$5,521,261 less than the revised budget.
- YTD revenues exceed YTD expenditures by \$6,987,564 compared to excess revenues of \$2,433,778 for last year.
- YTD total fund equity after transfers from fund balance is \$5,320,894.

<u>Water</u>	<u>April 2016</u>	<u>April 2015</u>	<u>April 2014</u>
Number of Accounts	35,440	35,013	34,815

- YTD volumes billed to customers are 75,318 kgallons more than last year and 148,327 kgallons more than budget.
- YTD revenues from retail rates and charges are \$859,348 more than last year and \$65,966 more than budget.
- YTD total revenues are \$994,459 more than last year and \$97,654 more than budget.
- YTD total expenditures are \$1,052,814 more than last year but \$1,177,550 less than budget.
- YTD revenues exceed YTD expenditures by \$1,194,324 compared to excess revenues of \$1,252,679 for last year.
- YTD total fund equity after transfers from fund balance is \$1,194,324.

<u>Sewer</u>	<u>April 2016</u>	<u>April 2015</u>	<u>April 2014</u>
Number of Accounts	29,102	28,725	28,519

- YTD revenues from retail rates and charges are \$1,549,977 more than last year and \$566,711 more than budget.
- YTD total revenues are \$1,656,755 more than last year and \$686,110 more than budget.
- YTD total expenditures are \$1,324,608 more than last year but \$935,421 less than budget.
- YTD revenues exceed YTD expenditures by \$1,445,575 compared to excess revenues of \$1,113,428 for last year.
- YTD total fund deficit after transfers from fund balance is \$1,054,425.

<u>Gas</u>	<u>April 2016</u>	<u>April 2015</u>	<u>April 2014</u>
Number of Accounts	23,112	22,907	22,668

- YTD total volumes billed to customers are 4,172,452 ccfs less than last year and 3,664,240 ccfs less than budget.
- YTD revenues from retail rates and charges are \$7,656,435 less than last year and \$12,782,727 less than budget.
- YTD total revenues are \$7,636,955 less than last year and \$13,037,509 less than budget.
- YTD total expenditures are \$5,735,558 less than last year and \$13,162,668 less than budget.
- YTD revenues exceed YTD expenditures by \$967,461 compared to excess revenues of \$2,868,858 for last year.
- YTD total fund deficit after transfers from fund balance is \$3,407,539.

GREENVILLE UTILITIES COMMISSION

April 30, 2016

III. <u>Volumes Billed</u>		YTD %					YTD %		
		<u>April 2016</u>	<u>YTD FY 2016</u>	<u>April 2015</u>	<u>YTD FY 2015</u>	<u>Change</u>	<u>April 2014</u>	<u>YTD FY 2014</u>	<u>Change</u>
Electric (kwh)		122,195,907	1,414,995,899	120,099,513	1,429,678,715	-1.0%	125,716,254	1,402,272,008	0.9%
Water (kgal)		353,921	3,382,590	338,363	3,307,272	2.3%	337,039	3,256,345	3.9%
Sewer (kgal)		240,673	2,364,760	227,227	2,295,308	3.0%	230,144	2,259,483	4.7%
Gas (ccf)	Firm	1,199,933	13,039,789	1,435,125	17,000,762	-23.3%	1,802,227	16,332,314	-20.2%
	Interruptible	<u>1,432,482</u>	<u>12,422,187</u>	<u>1,437,589</u>	<u>12,633,666</u>	<u>-1.7%</u>	<u>1,505,301</u>	<u>12,483,166</u>	<u>-0.5%</u>
	Total	2,632,415	25,461,976	2,872,714	29,634,428	-14.1%	3,307,528	28,815,480	-11.6%

IV. <u>Cooling Degree Day Information</u>	<u>Fiscal Year 2016</u>	<u>Fiscal Year 2015</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
July	498.5	404.0	23.4%	502.4	486.4
August	408.0	360.5	13.2%	423.4	427.1
September	298.5	271.0	10.1%	264.3	249.5
October	38.5	71.0	-45.8%	60.3	60.8
November	17.0	5.5	209.1%	9.2	10.1
December	36.0	0.0	100.0%	9.3	4.4
January	0.0	0.5	-100.0%	1.0	1.7
February	0.0	0.0	0.0%	1.3	2.2
March	54.0	11.0	390.9%	19.8	14.8
April	<u>48.0</u>	<u>55.0</u>	<u>-12.7%</u>	<u>58.3</u>	<u>63.4</u>
YTD	1,398.5	1,178.5	18.7%	1,349.3	1,320.4

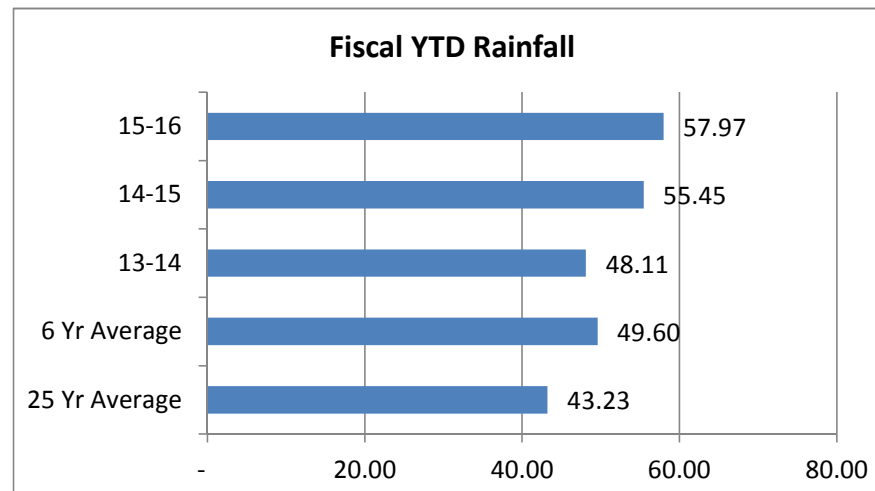
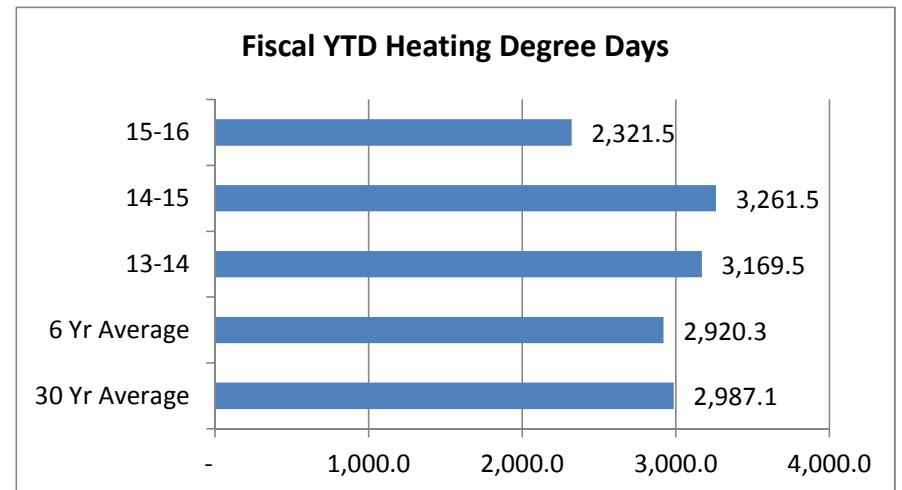
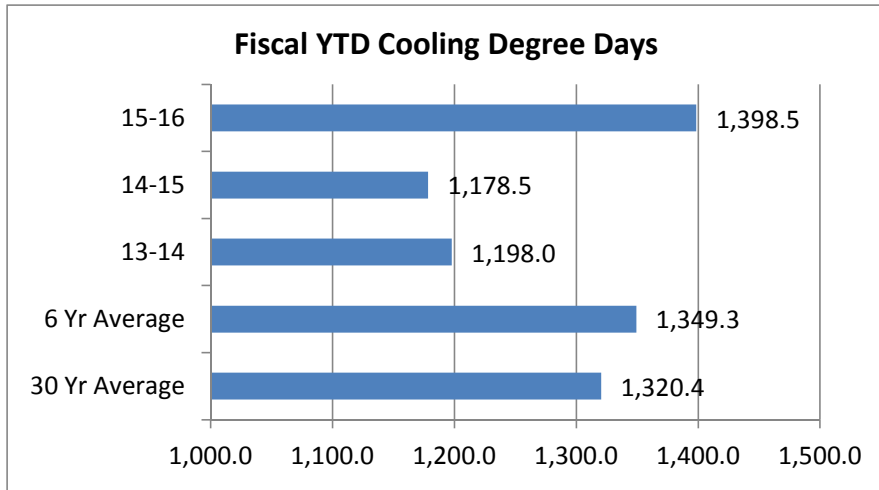
V. <u>Heating Degree Day Information</u>	<u>Fiscal Year 2016</u>	<u>Fiscal Year 2015</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
July	0.0	0.0	0.0%	0.0	0.0
August	0.0	0.0	0.0%	0.0	0.1
September	1.0	2.0	-50.0%	3.5	8.5
October	111.0	90.5	22.7%	126.7	153.9
November	262.5	510.0	-48.5%	403.3	377.8
December	248.5	585.5	-57.6%	540.3	619.0
January	731.5	717.5	2.0%	711.6	693.0
February	558.5	804.0	-30.5%	592.3	569.4
March	233.0	418.5	-44.3%	390.3	400.7
April	<u>175.5</u>	<u>133.5</u>	<u>31.5%</u>	<u>152.3</u>	<u>164.7</u>
YTD	2,321.5	3,261.5	-28.8%	2,920.3	2,987.1

Commissioners Executive Summary

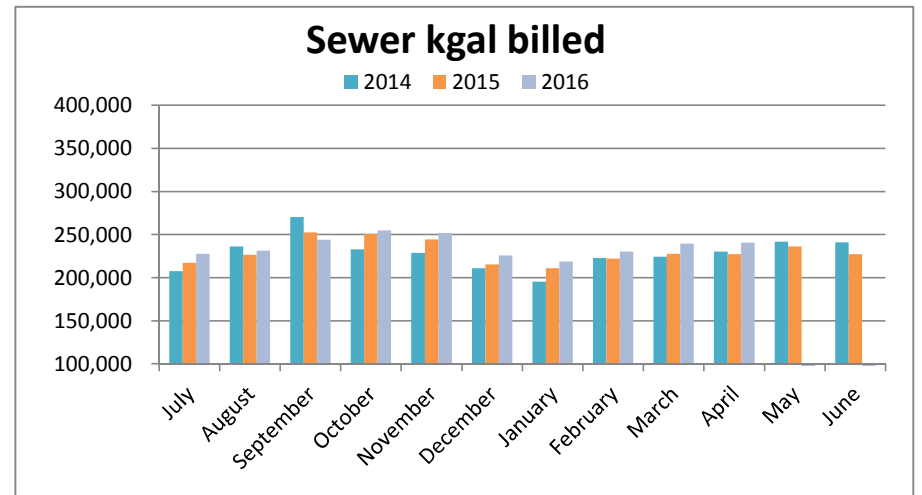
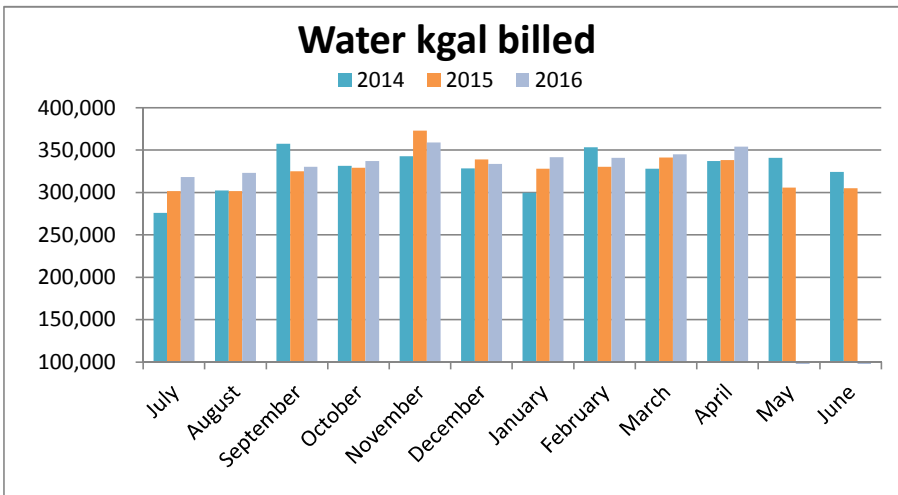
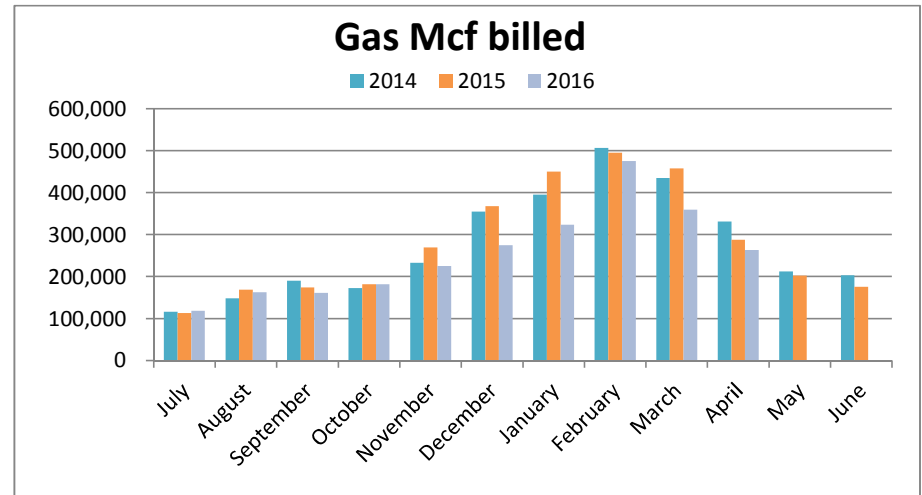
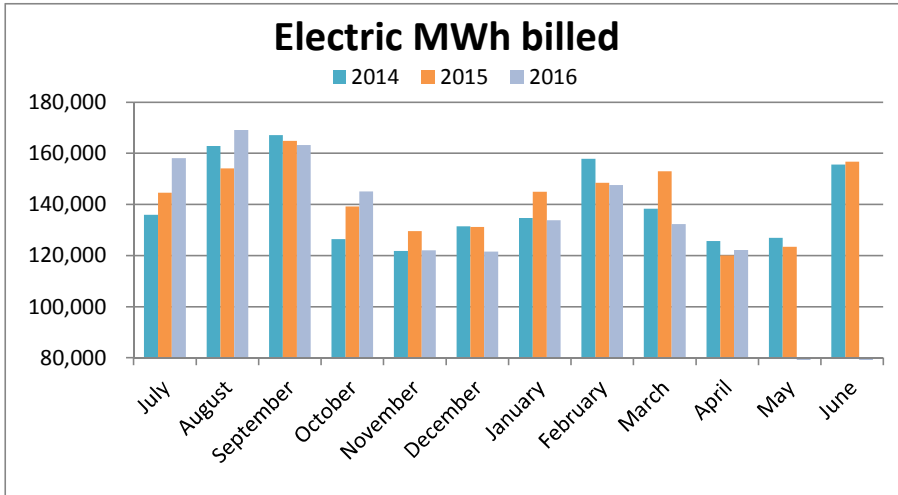
April 30, 2016

	Current Month			Year To Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric						
Revenues	13,297,593	13,002,137	14,448,813	152,554,091	151,322,802	163,866,146
Expenses	(12,651,143)	(13,921,114)	(14,112,714)	(145,566,527)	(151,087,788)	(161,432,368)
Fund Equity/Deficit	646,450	(918,977)	336,099	6,987,564	235,014	2,433,778
Transfers from Fund Balance	(166,667)	-	-	(1,666,670)	-	-
Total Fund Equity/Deficit	479,783	(918,977)	336,099	5,320,894	235,014	2,433,778
Water						
Revenues	1,559,728	1,483,522	1,411,711	15,477,380	15,379,726	14,482,921
Expenses	(1,548,533)	(1,724,191)	(1,238,125)	(14,283,056)	(15,460,606)	(13,230,242)
Fund Equity/Deficit	11,195	(240,669)	173,586	1,194,324	(80,880)	1,252,679
Transfers from Fund Balance	-	-	-	-	-	-
Total Fund Equity/Deficit	11,195	(240,669)	173,586	1,194,324	(80,880)	1,252,679
Sewer						
Revenues	1,953,312	1,728,595	1,613,396	17,742,346	17,056,236	16,085,591
Expenses	(1,677,183)	(1,887,895)	(1,606,865)	(16,296,771)	(17,232,192)	(14,972,163)
Fund Equity/Deficit	276,129	(159,300)	6,531	1,445,575	(175,956)	1,113,428
Transfers from Fund Balance	(250,000)	-	-	(2,500,000)	-	-
Total Fund Equity/Deficit	26,129	(159,300)	6,531	(1,054,425)	(175,956)	1,113,428
Gas						
Revenues	1,839,905	3,166,942	1,946,431	24,977,654	38,015,163	32,614,609
Expenses	(2,067,115)	(3,381,588)	(2,175,122)	(24,010,193)	(37,172,861)	(29,745,751)
Fund Equity/Deficit	(227,210)	(214,646)	(228,691)	967,461	842,302	2,868,858
Transfers from Fund Balance	(437,500)	-	-	(4,375,000)	17	-
Total Fund Equity/Deficit	(664,710)	(214,646)	(228,691)	(3,407,539)	842,319	2,868,858
Combined						
Total Revenues	18,650,538	19,381,196	19,420,351	210,751,471	221,773,927	227,049,267
Total Expenses	(17,943,974)	(20,914,788)	(19,132,826)	(200,156,547)	(220,953,447)	(219,380,524)
Fund Equity/Deficit	706,564	(1,533,592)	287,525	10,594,924	820,480	7,668,743
Total Transfers from Fund Balance	(854,167)	-	-	(8,541,670)	17	-
Total Fund Equity/Deficit	(147,603)	(1,533,592)	287,525	2,053,254	820,497	7,668,743

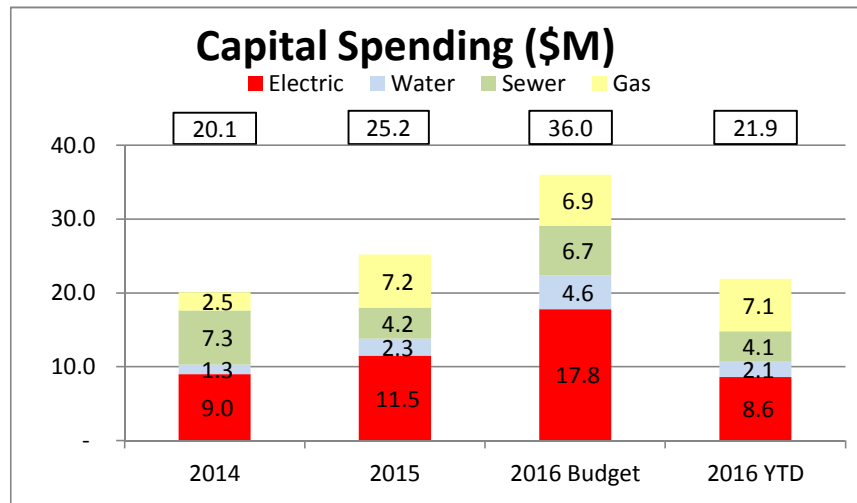
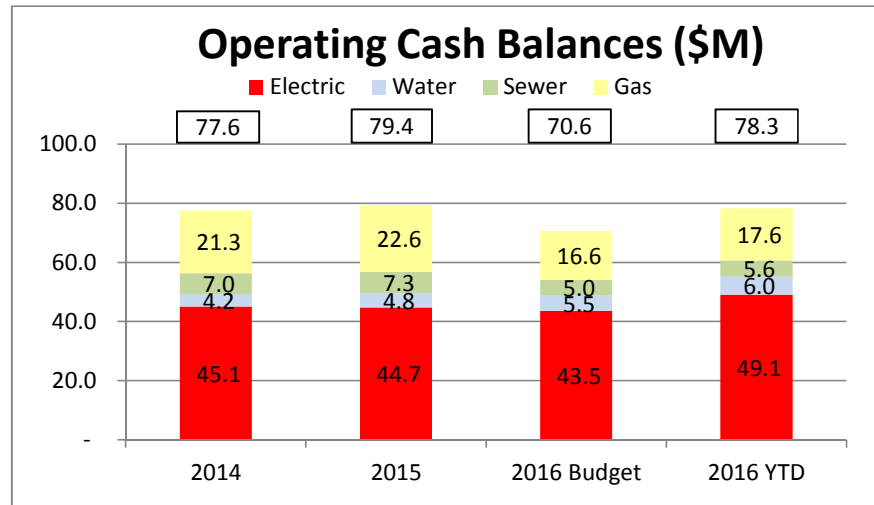
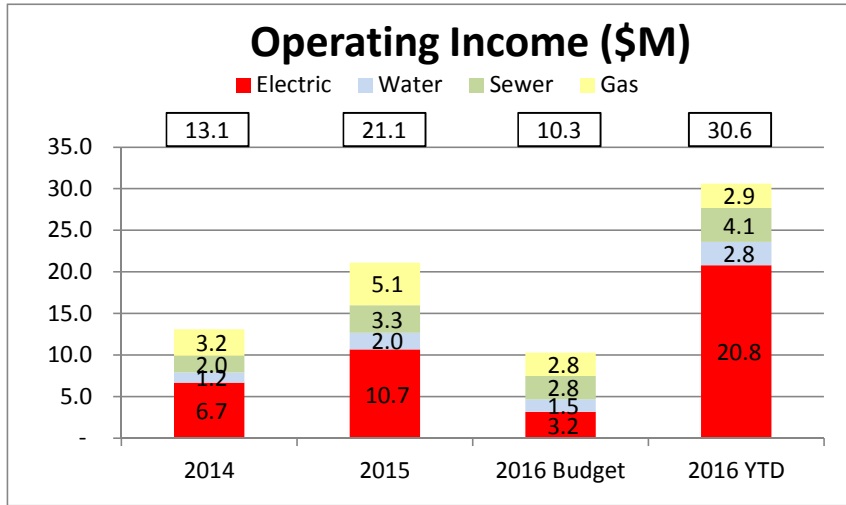
Weather



Customer Demand



Financial Trends



Greenville Utilities Commission
Revenue and Expenses - Combined
April 30, 2016

Line #	Current Fiscal Year										Prior Fiscal Year			
	April Actual	Revised April Budget	Variance Favorable (Unfavorable)	YTD Actual	Revised YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	Revised Total Budget	% of Revised Budget	April Actual	YTD Actual	Change Prior YTD to Current YTD	
Revenue:														
Rates & Charges	1	\$ 18,124,120	\$19,061,840	(\$937,720)	\$205,659,632	\$217,913,387	(\$12,253,755)	\$273,675,051	75.1%	\$259,899,732	79.1%	\$19,061,884	\$223,390,904	(\$17,731,272)
Fees & Charges	2	186,912	168,084	18,828	1,877,423	1,680,840	196,583	2,017,006	93.1%	2,017,006	93.1%	165,466	1,585,692	291,731
U. G. & Temp. Ser. Chgs.	3	9,002	9,500	(498)	128,383	95,000	33,383	113,989	112.6%	113,989	112.6%	10,661	106,969	21,414
Miscellaneous	4	303,526	122,352	181,174	2,817,134	1,223,520	1,593,614	1,468,167	191.9%	1,468,167	191.9%	158,256	1,699,805	1,117,329
Interest Income	5	26,978	19,420	7,558	268,899	194,200	74,699	233,034	115.4%	233,034	115.4%	24,084	265,897	3,002
Bond Proceeds	6	-	-	-	-	666,980	(666,980)	666,980	0.0%	666,980	0.0%	-	-	-
Transfer from Rate Stabilization	7	-	-	-	-	-	-	1,500,000	0.0%	-	n/a	-	-	-
	8	\$18,650,538	\$19,381,196	(\$730,658)	\$210,751,471	\$221,773,927	(\$11,022,456)	\$279,674,227	75.4%	\$264,398,908	79.7%	\$19,420,351	\$227,049,267	(\$16,297,796)
Expenditures:														
Operations	9	\$ 4,801,062	\$6,028,881	\$1,227,819	\$44,857,703	\$51,335,004	\$6,477,301	\$60,787,370	73.8%	\$60,787,370	73.8%	\$4,400,682	\$43,051,550	\$1,806,153
Purchased Power/Gas	10	9,587,032	11,244,800	1,657,768	118,147,848	131,180,069	13,032,221	184,950,759	63.9%	156,651,017	75.4%	12,173,083	150,653,498	(32,505,650)
Capital Outlay	11	611,856	691,881	80,025	5,814,863	6,339,250	524,387	7,578,067	76.7%	7,578,067	76.7%	755,669	6,651,424	(836,561)
Debt Service	12	1,182,408	1,259,310	76,902	11,835,109	13,329,080	1,493,971	15,847,670	74.7%	15,847,670	74.7%	1,262,277	12,622,770	(787,661)
City Turnover	13	565,902	478,930	(86,972)	5,460,637	4,789,300	(671,337)	5,747,165	95.0%	5,747,165	95.0%	478,449	4,790,935	669,702
Street Light Reimbursement	14	64,294	62,736	(1,558)	636,992	627,360	(9,632)	752,835	84.6%	752,835	84.6%	62,666	630,347	6,645
Trans. to OPEB Trust Fund	15	-	-	-	450,000	450,000	-	450,000	100.0%	450,000	100.0%	-	400,000	50,000
Trans. To Rate Stabilization	16	912,670	929,500	(16,830)	10,765,895	10,715,900	(49,995)	-	n/a	13,000,000	82.8%	-	-	10,765,895
Trans. to Capital Projects	17	125,000	125,000	-	1,250,000	1,249,986	(14)	1,500,000	83.3%	1,500,000	83.3%	-	580,000	670,000
Trans. to Designated Reserves	18	93,750	93,750	-	937,500	937,498	(2)	1,125,000	83.3%	1,125,000	83.3%	-	-	937,500
	19	\$17,943,974	\$20,914,788	\$2,937,154	\$200,156,547	\$220,953,447	\$20,796,900	\$278,738,866	71.8%	\$263,439,124	76.0%	\$19,132,826	\$219,380,524	(\$19,223,977)
Equity/Deficit from Operations	20	\$706,564	(\$1,533,592)	\$2,240,156	\$10,594,924	\$820,480	\$9,774,444	\$935,361		\$959,784		\$287,525	\$7,668,743	\$2,926,181
Transfers from Fund Balance														
Appropriated Fund Balance	21	-	854,167	(854,167)	-	8,541,670	(8,541,670)	10,250,000	0.0%	10,250,000	0.0%	-	-	-
Trans. to Capital Projects	22	(854,167)	(854,167)	-	(8,541,670)	(8,541,653)	(17)	(10,250,000)	83.3%	(10,250,000)	n/a	-	-	(8,541,670)
	23	(\$854,167)	\$0	(\$854,167)	(\$8,541,670)	\$17	(\$8,541,687)	\$0		\$0		\$0	\$0	(\$8,541,670)
Total Equity/Deficit	24	(\$147,603)	(\$1,533,592)	\$1,385,989	\$2,053,254	\$820,497	\$1,232,757	\$935,361		\$959,784		\$287,525	\$7,668,743	(\$5,615,489)

Greenville Utilities Commission
Revenue and Expenses - Electric Fund
April 30, 2016

Line #	Current Fiscal Year							Prior Fiscal Year			Change Prior YTD to Current YTD			
	April Actual	Revised April Budget	Variance Favorable (Unfavorable)	YTD Actual	Revised YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	Revised Total Budget	% of Revised Budget		April Actual	YTD Actual	
Customer Demand:														
Number of Accounts	1	65,732									64,997			
kWh Purchased	2	120,863,541	124,861,108	3,997,567	1,432,064,290	1,439,482,673	7,418,383	1,746,309,198	82.0%	1,746,309,198	82.0%	118,869,127	1,455,379,307	(23,315,017)
kWh Billed ¹	3	122,195,907	120,996,024	1,199,883	1,414,995,899	1,394,804,336	20,191,563	1,691,911,969	83.6%	1,691,911,969	83.6%	120,099,513	1,429,678,715	(14,682,816)
Revenue:														
Rates & Charges - Retail	4	\$ 12,888,383	\$ 12,802,663	\$ 85,720	\$ 148,829,706	\$ 149,101,962	\$ (272,256)	\$ 194,107,125	76.7%	\$ 180,331,806	82.5%	\$ 14,219,966	\$ 161,436,827	\$ (12,607,121)
Fees & Charges	5	132,535	99,492	33,043	1,212,009	994,920	217,089	1,193,900	101.5%	1,193,900	101.5%	105,768	990,527	221,482
U. G. & Temp. Ser. Chgs.	6	8,802	9,241	(439)	125,683	92,410	33,273	110,886	113.3%	110,886	113.3%	10,361	104,769	20,914
Miscellaneous	7	254,012	80,817	173,195	2,246,579	808,170	1,438,409	969,795	231.7%	969,795	231.7%	100,769	1,194,816	1,051,763
Interest Income	8	13,861	9,924	3,937	140,114	99,240	40,874	119,083	117.7%	119,083	117.7%	11,949	139,207	907
Bond Proceeds	9	-	-	-	-	226,100	(226,100)	226,100	0.0%	226,100	0.0%	-	-	-
Transfer from Rate Stabilization	10	-	-	-	-	-	-	1,500,000	0.0%	-	n/a	-	-	-
	11	\$13,297,593	\$13,002,137	\$295,456	\$152,554,091	\$151,322,802	\$1,231,289	\$198,226,889	77.0%	\$182,951,570	83.4%	\$14,448,813	\$163,866,146	(\$11,312,055)
Expenditures:														
Operations	12	\$ 1,970,324	\$ 2,601,126	\$ 630,802	\$ 19,225,957	\$ 22,182,016	\$ 2,956,059	\$ 26,277,340	73.2%	\$ 26,277,340	73.2%	\$ 1,915,917	\$ 18,496,960	\$ 728,997
Purchased Power	13	8,656,273	9,260,331	604,058	104,463,794	106,759,310	2,295,516	157,814,859	66.2%	129,515,117	80.7%	11,020,212	130,459,537	(25,995,743)
Capital Outlay	14	384,478	431,421	46,943	3,757,822	3,969,602	211,780	4,746,289	79.2%	4,746,289	79.2%	469,172	4,539,487	(781,665)
Debt Service	15	256,250	273,902	17,652	2,505,125	2,965,120	459,995	3,512,883	71.3%	3,512,883	71.3%	284,071	2,840,710	(335,585)
City Turnover	16	406,854	362,098	(44,756)	3,963,442	3,620,980	(342,462)	4,345,176	91.2%	4,345,176	91.2%	360,676	3,665,327	298,115
Street Light Reimbursement	17	64,294	62,736	(1,558)	636,992	627,360	(9,632)	752,835	84.6%	752,835	84.6%	62,666	630,347	6,645
Trans. to OPEB Trust Fund	18	-	-	-	247,500	247,500	-	247,500	100.0%	247,500	100.0%	-	220,000	27,500
Trans. To Rate Stabilization	19	912,670	929,500	(16,830)	10,765,895	10,715,900	(49,995)	-	n/a	13,000,000	82.8%	-	-	10,765,895
Trans. to Capital Projects	20	-	-	-	-	-	-	-	n/a	-	n/a	-	580,000	(580,000)
	21	\$12,651,143	\$13,921,114	\$1,236,311	\$145,566,527	\$151,087,788	\$5,521,261	\$197,696,882	73.6%	\$182,397,140	79.8%	\$14,112,714	\$161,432,368	(\$15,865,841)
Equity/Deficit from Operations	22	\$646,450	(\$918,977)	\$1,565,427	\$6,987,564	\$235,014	\$6,752,550	\$530,007		\$554,430		\$336,099	\$2,433,778	\$4,553,786
Transfers from Fund Balance														
Appropriated Fund Balance	23	\$ -	\$ 166,667	\$ (166,667)	\$ -	\$ 1,666,670	\$ (1,666,670)	\$ 2,000,000	0.0%	\$ 2,000,000		\$ -	\$ -	\$ -
Trans. to Capital Projects	24	(166,667)	(166,667)	-	(1,666,670)	(1,666,670)	-	(2,000,000)	83.3%	(2,000,000)	n/a	-	-	(1,666,670)
	25	(166,667)	\$0	(166,667)	(\$1,666,670)	\$0	(\$1,666,670)	\$0		\$0		\$0	\$0	(\$1,666,670)
Total Equity/Deficit	26	\$479,783	(\$918,977)	\$1,398,760	\$5,320,894	\$235,014	\$5,085,880	\$530,007		\$554,430		\$336,099	\$2,433,778	\$2,887,116

Greenville Utilities Commission
Revenue and Expenses - Water Fund
April 30, 2016

Line #	Current Fiscal Year						Prior Fiscal Year							
	April Actual	April Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	Revised Total Budget	% of Revised Budget	April Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:														
Number of Accounts	1	35,440									35,013			
Kgallons Pumped	2	337,439	385,447	48,008	3,839,033	3,854,174	15,141	4,679,805	82.0%	4,679,805	82.0%	352,486	4,009,427	(170,394)
Kgallons Billed - Retail	3	277,323	262,785	14,538	2,816,773	2,698,140	118,633	3,260,975	86.4%	3,260,975	86.4%	260,249	2,770,755	46,018
Kgallons Billed - Wholesale ¹	4	76,598	74,153	2,445	565,817	536,123	29,694	589,784	95.9%	589,784	95.9%	78,114	536,517	29,300
Kgallons Billed	5	353,921	336,938	16,983	3,382,590	3,234,263	148,327	3,850,759	87.8%	3,850,759	87.8%	338,363	3,307,272	75,318
Revenue:														
Rates & Charges - Retail	6	\$1,369,488	\$1,300,510	\$68,978	\$13,898,731	\$13,832,765	\$65,966	\$16,762,369	82.9%	\$16,762,369	82.9%	\$1,225,107	\$13,039,383	\$859,348
Rates & Charges - Wholesale ¹	7	135,161	130,710	4,451	1,034,695	977,141	57,554	1,082,583	95.6%	1,082,583	95.6%	137,680	956,040	78,655
Fees & Charges	8	28,706	29,044	(338)	278,843	290,440	(11,597)	348,516	80.0%	348,516	80.0%	25,056	231,899	46,944
Temporary Service Charges	9	200	259	(59)	2,700	2,590	110	3,103	87.0%	3,103	87.0%	300	2,200	500
Miscellaneous	10	21,528	19,815	1,713	220,607	198,150	22,457	237,759	92.8%	237,759	92.8%	19,973	217,214	3,393
Interest Income	11	4,645	3,184	1,461	41,804	31,840	9,964	38,209	109.4%	38,209	109.4%	3,595	36,185	5,619
Bond Proceeds	12	-	-	-	-	46,800	(46,800)	46,800	0.0%	46,800	0.0%	-	-	-
	13	\$1,559,728	\$1,483,522	\$76,206	\$15,477,380	\$15,379,726	\$97,654	\$18,519,339	83.6%	\$18,519,339	83.6%	\$1,411,711	\$14,482,921	\$994,459
Expenditures:														
Operations	14	\$1,018,412	\$1,227,691	\$209,279	\$9,276,695	\$10,419,525	\$1,142,830	\$12,377,137	75.0%	\$12,377,137	75.0%	\$848,070	\$9,230,315	\$46,380
Capital Outlay	15	87,984	50,513	(37,471)	527,616	466,914	(60,702)	558,369	94.5%	558,369	94.5%	58,386	623,237	(95,621)
Debt Service	16	304,637	308,487	3,850	3,036,245	3,131,670	95,425	3,748,645	81.0%	3,748,645	81.0%	331,669	3,316,690	(280,445)
Trans. to OPEB Trust Fund	17	-	-	-	67,500	67,500	-	67,500	100.0%	67,500	100.0%	-	60,000	7,500
Trans. to Capital Projects	18	87,500	87,500	-	875,000	874,997	(3)	1,050,000	83.3%	1,050,000	83.3%	-	-	875,000
Trans. to Designated Reserves	19	50,000	50,000	-	500,000	500,000	-	600,000	83.3%	600,000	83.3%	-	-	500,000
	20	\$1,548,533	\$1,724,191	\$175,658	\$14,283,056	\$15,460,606	\$1,177,550	\$18,401,651	77.6%	\$18,401,651	77.6%	\$1,238,125	\$13,230,242	\$1,052,814
Equity/Deficit from Operations	21	\$11,195	(\$240,669)	\$251,864	\$1,194,324	(\$80,880)	\$1,275,204	\$117,688		\$117,688		\$173,586	\$1,252,679	(\$58,355)
Total Equity/Deficit	22	\$11,195	(\$240,669)	\$251,864	\$1,194,324	(\$80,880)	\$1,275,204	\$117,688		\$117,688		\$173,586	\$1,252,679	(\$58,355)

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, 2016

Line #	Current Fiscal Year						Prior Fiscal Year						
	April Actual	April Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	Revised Total Budget	% of Revised Budget	April Actual	YTD Actual	Change Prior YTD to Current YTD
Customer Demand:													
Number of Accounts	1	29,102									28,725		
Kgallons Total Flow	2	304,800	291,677 (13,123)	3,491,860	2,878,070	(613,790)	3,425,162	101.9%	3,425,162	101.9%	351,280	3,453,270	38,590
Kgallons Billed - Retail	3	230,534	220,500 10,034	2,249,934	2,181,831	68,103	2,634,740	85.4%	2,634,740	85.4%	212,418	2,188,393	61,541
Kgallons Billed - Wholesale ¹	4	10,139	11,202 (1,063)	114,826	95,008	19,818	111,460	103.0%	111,460	103.0%	14,809	106,915	7,911
Total Kgallons Billed	5	240,673	231,702 8,971	2,364,760	2,276,839	87,921	2,746,200	86.1%	2,746,200	86.1%	227,227	2,295,308	69,452
Revenue:													
Rates & Charges - Retail	6	\$1,862,420	\$1,625,982 \$236,438	\$16,642,320	\$16,075,609	\$566,711	\$19,408,763	85.7%	\$ 19,408,763	85.7%	\$1,476,759	\$15,092,343	\$1,549,977
Rates & Charges - Wholesale ¹	7	56,779	62,731 (5,952)	643,024	532,027	110,997	624,174	103.0%	624,174	103.0%	82,928	598,720	44,304
Fees & Charges	8	17,996	27,991 (9,995)	271,771	279,910	(8,139)	335,902	80.9%	335,902	80.9%	27,502	239,311	32,460
Miscellaneous	9	12,853	10,120 2,733	156,225	101,200	55,025	121,431	128.7%	121,431	128.7%	23,349	127,128	29,097
Interest Income	10	3,264	1,771 1,493	29,006	17,710	11,296	21,246	136.5%	21,246	136.5%	2,858	28,089	917
Bond Proceeds	11	-	- -	-	49,780	(49,780)	49,780	0.0%	49,780	0.0%	-	-	-
	12	\$1,953,312	\$1,728,595 \$224,717	\$17,742,346	\$17,056,236	\$686,110	\$20,561,296	86.3%	\$20,561,296	86.3%	\$1,613,396	\$16,085,591	\$1,656,755
Expenditures:													
Operations	13	\$1,029,525	\$1,207,357 \$177,832	\$9,489,968	\$10,261,769	\$771,801	\$12,077,179	78.6%	\$ 12,077,179	78.6%	\$1,026,549	\$9,053,994	\$435,974
Capital Outlay	14	57,388	67,824 10,436	725,449	657,016	(68,433)	787,319	92.1%	787,319	92.1%	49,698	551,989	173,460
Debt Service	15	509,020	531,464 22,444	5,201,354	5,433,420	232,066	6,496,348	80.1%	6,496,348	80.1%	530,618	5,306,180	(104,826)
Trans. to OPEB Trust Fund	16	-	- -	67,500	67,500	-	67,500	100.0%	67,500	100.0%	-	60,000	7,500
Trans. to Capital Projects	17	37,500	37,500 -	375,000	374,989	(11)	450,000	83.3%	450,000	83.3%	-	-	375,000
Trans. to Designated Reserves	18	43,750	43,750 -	437,500	437,498	(2)	525,000	83.3%	525,000	83.3%	-	-	437,500
	19	\$1,677,183	\$1,887,895 \$210,712	\$16,296,771	\$17,232,192	\$935,421	\$20,403,346	79.9%	\$20,403,346	79.9%	\$1,606,865	\$14,972,163	\$1,324,608
Equity/Deficit from Operations	20	\$276,129	(\$159,300) \$435,429	\$1,445,575	(\$175,956)	\$1,621,531	\$157,950		\$157,950		\$6,531	\$1,113,428	\$332,147
Transfers from Fund Balance													
Appropriated Fund Balance	21	\$0	\$250,000 (\$250,000)	\$0	\$2,500,000	(\$2,500,000)	\$3,000,000	0.0%	\$ 3,000,000	0.0%	\$0	\$0	\$0
Trans. to Capital Projects	22	(250,000)	(250,000) -	(2,500,000)	(2,500,000)	-	(\$3,000,000)	83.3%	(3,000,000)	n/a	-	-	(2,500,000)
	23	(\$250,000)	\$0 (\$250,000)	(\$2,500,000)	\$0	(\$2,500,000)	\$0		\$0		\$0	\$0	(\$2,500,000)
Total Equity/Deficit	24	\$26,129	(\$159,300) \$185,429	(\$1,054,425)	(\$175,956)	(\$878,469)	\$157,950		\$157,950		\$6,531	\$1,113,428	(\$2,167,853)

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, 2016

Line #	Current Fiscal Year						Prior Fiscal Year							
	April Actual	April Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	Revised Total Budget	% of Revised Budget	April Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:														
Number of Accounts	1	23,112									22,907			
CCFs Purchased	2	2,309,645	2,821,200	511,555	27,295,676	31,294,810	3,999,134	35,353,390	77.2%	35,353,390	77.2%	2,136,948	31,165,054	(3,869,378)
CCFs Delivered to GUC	3	2,298,148	2,738,821	440,673	26,435,854	30,381,002	3,945,148	34,321,071	77.0%	34,321,071	77.0%	2,074,549	30,255,034	(3,819,180)
CCFs Billed - Firm	4	1,199,933	1,041,400	158,533	13,039,789	15,814,489	(2,774,700)	16,983,900	76.8%	16,983,900	76.8%	1,435,125	17,000,762	(3,960,973)
CCFs Billed - Interruptible	5	1,432,482	1,583,990	(151,508)	12,422,187	13,311,727	(889,540)	15,919,500	78.0%	15,919,500	78.0%	1,437,589	12,633,666	(211,479)
CCFs Billed - Total	6	2,632,415	2,625,390	7,025	25,461,976	29,126,216	(3,664,240)	32,903,400	77.4%	32,903,400	77.4%	2,872,714	29,634,428	(4,172,452)
Revenue:														
Rates & Charges - Retail	7	\$1,811,889	\$3,139,244	(\$1,327,355)	\$24,611,156	\$37,393,883	(\$12,782,727)	\$41,690,037	59.0%	\$ 41,690,037	59.0%	\$1,919,444	\$32,267,591	(\$7,656,435)
Fees & Charges	8	7,675	11,557	(3,882)	114,800	115,570	(770)	138,688	82.8%	138,688	82.8%	7,140	123,955	(9,155)
Miscellaneous	9	15,133	11,600	3,533	193,723	116,000	77,723	139,182	139.2%	139,182	139.2%	14,165	160,647	33,076
Interest Income	10	5,208	4,541	667	57,975	45,410	12,565	54,496	106.4%	54,496	106.4%	5,682	62,416	(4,441)
Bond Proceeds	11	-	-	-	-	344,300	(344,300)	344,300	0.0%	344,300	0.0%	-	-	-
	12	\$1,839,905	\$3,166,942	(\$1,327,037)	\$24,977,654	\$38,015,163	(\$13,037,509)	\$42,366,703	59.0%	\$42,366,703	59.0%	\$1,946,431	\$32,614,609	(\$7,636,955)
Expenditures:														
Operations	13	\$782,801	\$992,707	\$209,906	\$6,865,083	\$8,471,694	\$1,606,611	\$10,055,714	68.3%	\$ 10,055,714	68.3%	\$610,146	\$6,270,281	\$594,802
Purchased Gas	14	930,759	1,984,469	1,053,710	13,684,054	24,420,759	10,736,705	27,135,900	50.4%	27,135,900	50.4%	1,152,871	20,193,961	(6,509,907)
Capital Outlay	15	82,006	142,123	60,117	803,976	1,245,718	441,742	1,486,090	54.1%	1,486,090	54.1%	178,413	936,711	(132,735)
Debt Service	16	112,501	145,457	32,956	1,092,385	1,798,870	706,485	2,089,794	52.3%	2,089,794	52.3%	115,919	1,159,190	(66,805)
City Turnover	17	159,048	116,832	(42,216)	1,497,195	1,168,320	(328,875)	1,401,989	106.8%	1,401,989	106.8%	117,773	1,125,608	371,587
Trans. to OPEB Trust Fund	18	-	-	-	67,500	67,500	-	67,500	100.0%	67,500	100.0%	-	60,000	7,500
	19	\$2,067,115	\$3,381,588	\$1,314,473	\$24,010,193	\$37,172,861	\$13,162,668	\$42,236,987	56.8%	\$42,236,987	56.8%	\$2,175,122	\$29,745,751	(\$5,735,558)
Equity/Deficit from Operations	20	(\$227,210)	(\$214,646)	(\$12,564)	\$967,461	\$842,302	\$125,159	\$129,716		\$129,716		(\$228,691)	\$2,868,858	(\$1,901,397)
Transfers from Fund Balance														
Appropriated Fund Balance	21	\$0	\$437,500	(\$437,500)	\$0	\$4,375,000	(\$4,375,000)	\$5,250,000	0.0%	\$ 5,250,000	0.0%	\$0	\$0	\$0
Trans. to Capital Projects	22	(437,500)	(437,500)	-	(4,375,000)	(4,374,983)	(17)	(5,250,000)	83.3%	(5,250,000)	n/a	-	-	(4,375,000)
	23	(\$437,500)	\$0	(\$437,500)	(\$4,375,000)	\$17	(\$4,375,017)	\$0		\$0		\$0	\$0	(\$4,375,000)
Total Equity/Deficit	24	(\$664,710)	(\$214,646)	(\$450,064)	(\$3,407,539)	\$842,319	(\$4,249,858)	\$129,716		\$129,716		(\$228,691)	\$2,868,858	(\$6,276,397)

Greenville Utilities Commission
Statement of Revenues, Expenses and Changes in Fund Net Position
April 30, 2016

	Line Nos.	Major Funds				Total
		Electric Fund	Water Fund	Sewer Fund	Gas Fund	
Operating revenues:						
Charges for services	1	\$ 13,029,721	\$ 1,533,554	\$ 1,937,195	\$ 1,819,564	\$ 18,320,034
Other operating revenues	2	49,251	7,655	8,365	8,797	74,068
Total operating revenues	3	13,078,972	1,541,209	1,945,560	1,828,361	18,394,102
Operating expenses:						
Administration and general	4	730,347	295,136	276,329	294,558	1,596,370
Operations and maintenance	5	1,239,979	723,276	753,196	488,242	3,204,693
Purchased power and gas	6	8,656,273	-	-	930,759	9,587,032
Depreciation	7	604,012	317,098	402,839	127,651	1,451,600
Total operating expenses	8	11,230,611	1,335,510	1,432,364	1,841,210	15,839,695
Operating income (loss)	9	1,848,361	205,699	513,196	(12,849)	2,554,407
Non-operating revenues (expenses):						
Interest income	10	14,348	4,727	3,232	4,759	27,066
Debt interest expense and service charges	11	(54,552)	(82,237)	(131,773)	(18,570)	(287,132)
Other nonoperating revenues	12	204,761	30,735	30,827	6,336	272,659
Net nonoperating revenues	13	164,557	(46,775)	(97,714)	(7,475)	12,593
Income before contributions and transfers	14	2,012,918	158,924	415,482	(20,324)	2,567,000
Contribution and transfers:						
Transfer to City of Greenville, General Fund	15	(406,854)	-	-	(159,048)	(565,902)
Transfer to City of Greenville, street light reimbursement	16	(64,294)	-	-	-	(64,294)
Total operating transfers	17	(471,148)	-	-	(159,048)	(630,196)
Changes in net position	18	1,541,770	158,924	415,482	(179,372)	1,936,804
Net position, beginning of month	19	137,649,437	70,326,470	101,947,869	53,941,153	363,864,929
Net position, end of month	20	\$ 139,191,207	\$ 70,485,394	\$ 102,363,351	\$ 53,761,781	\$ 365,801,733

Greenville Utilities Commission
Statement of Revenues, Expenses and Changes in Fund Net Position
Fiscal Year to Date
April 30, 2016

	Line Nos.	Major Funds				Total	Last Year
		Electric Fund	Water Fund	Sewer Fund	Gas Fund		
Operating revenues:							
Charges for services	1	\$ 150,167,399	\$ 15,214,968	\$ 17,557,115	\$ 24,725,956	\$ 207,665,438	\$ 225,083,564
Other operating revenues	2	606,123	82,818	91,371	85,456	865,768	952,866
Total operating revenues	3	150,773,522	15,297,786	17,648,486	24,811,412	208,531,206	226,036,430
Operating expenses:							
Administration and general	4	8,210,384	2,778,682	2,746,439	2,807,674	16,543,179	15,542,170
Operations and maintenance	5	11,263,074	6,565,514	6,811,029	4,124,909	28,764,526	27,909,381
Purchased power and gas	6	104,463,794	-	-	13,684,054	118,147,848	150,653,498
Depreciation	7	6,040,384	3,170,976	4,028,394	1,276,513	14,516,267	14,415,904
Total operating expenses	8	129,977,636	12,515,172	13,585,862	21,893,150	177,971,820	208,520,953
Operating income (Loss)	9	20,795,886	2,782,614	4,062,624	2,918,262	30,559,386	17,515,477
Non-operating revenues (expenses):							
Interest income	10	134,699	42,558	26,346	57,669	261,272	256,425
Debt interest expense and service charges	11	(488,145)	(812,245)	(1,428,884)	(153,075)	(2,882,349)	(3,059,070)
Other nonoperating revenues	12	1,640,455	298,323	243,515	108,266	2,290,559	1,089,348
Net nonoperating revenues	13	1,287,009	(471,364)	(1,159,023)	12,860	(330,518)	(1,713,297)
Income before contributions and transfers	14	22,082,895	2,311,250	2,903,601	2,931,122	30,228,868	15,802,180
Contributions and transfers:							
Capital Contributions	15	-	-	-	-	-	600,000
Transfer to City of Greenville, General Fund	16	(3,963,442)	-	-	(1,497,195)	(5,460,637)	(4,790,935)
Transfer to City of Greenville, street light reimbursement	17	(636,992)	-	-	-	(636,992)	(630,347)
Total contributions and transfers	18	(4,600,434)	-	-	(1,497,195)	(6,097,629)	(4,821,282)
Changes in net position	19	17,482,461	2,311,250	2,903,601	1,433,927	24,131,239	10,980,898
Beginning net position	20	121,708,746	68,174,144	99,459,750	52,327,854	341,670,494	331,766,866
Ending net position	21	\$ 139,191,207	\$ 70,485,394	\$ 102,363,351	\$ 53,761,781	\$ 365,801,733	\$ 342,747,764

¹ 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, 2016

	Line #	Electric	Water	Sewer	Gas	Total	Last Year
Sources:							
Operating income	1	\$ 20,795,886	\$ 2,782,614	\$ 4,062,624	\$ 2,918,262	\$ 30,559,386	\$ 17,515,477
Depreciation	2	6,040,384	3,170,976	4,028,394	1,276,513	14,516,267	14,415,904
Changes in working capital	3	1,285,125	272,119	33,306	(1,245,384)	345,166	603,606
Interest earned	4	140,114	41,803	29,007	57,975	268,899	265,897
Subtotal	5	28,261,509	6,267,512	8,153,331	3,007,366	45,689,718	32,800,884
Uses:							
City Turnover	6	(3,963,442)	-	-	(1,497,195)	(5,460,637)	(4,790,935)
City Street Light reimbursement	7	(636,992)	-	-	-	(636,992)	(630,347)
Debt service payments	8	(2,998,497)	(3,642,144)	(6,084,408)	(1,306,518)	(14,031,567)	(15,139,985)
Debt Issuance costs	9	(6,375)	(1,125)	(124,904)	(3,625)	(136,029)	-
Capital Outlay expenditures	10	(3,757,822)	(527,616)	(725,449)	(803,976)	(5,814,863)	(6,651,425)
Transfer to Rate Stabilization Fund	11	(10,765,895)	-	-	-	(10,765,895)	-
Transfer to Capital Projects Fund	12	(1,666,670)	(875,000)	(2,875,000)	(4,375,000)	(9,791,670)	(580,000)
Subtotal	13	(23,795,693)	(5,045,885)	(9,809,761)	(7,986,314)	(46,637,653)	(27,792,692)
Net increase (decrease) - operating cash	14	4,465,816	1,221,627	(1,656,430)	(4,978,948)	(947,935)	5,008,192
Rate stabilization fund							
Transfer from Operating Fund	15	10,765,895	-	-	-	10,765,895	-
Interest earnings	16	19,685	-	-	-	19,685	-
Net increase (decrease) - rate stabilization fund	17	10,785,580	-	-	-	10,785,580	-
Capital projects							
Proceeds from debt issuance	18	-	-	3,054,916	-	3,054,916	811,442
Contributions/grants	19	-	-	-	-	-	600,000
Acreage fees and capacity fees	20	-	160,534	178,661	-	339,195	342,397
Interest earnings	21	(25,099)	755	(2,661)	(306)	(27,311)	(9,472)
Transfer from Operating Fund	22	1,666,670	875,000	2,875,000	4,375,000	9,791,670	580,000
Changes in working capital	23	(60,851)	(5,502)	35,385	(20,464)	(51,432)	312,663
Capital Projects expenditures	24	(4,821,445)	(1,541,480)	(3,802,400)	(7,257,263)	(17,422,588)	(10,945,425)
Net increase (decrease) - capital projects	25	(3,240,725)	(510,693)	2,338,901	(2,903,033)	(4,315,550)	(8,308,395)
Net increase (decrease) - operating, rate stabilization and capital projects	26	12,010,671	710,934	682,471	(7,881,981)	5,522,095	(3,300,203)
Cash and investments and revenue bond proceeds							
June 30, 2015	27	\$ 39,469,341	\$ 6,514,495	\$ 6,100,985	\$ 24,753,755	\$ 76,838,576	\$ 82,053,279
Cash and investments and revenue bond proceeds							
April 30, 2016	28	\$ 51,480,012	\$ 7,225,429	\$ 6,783,456	\$ 16,871,774	\$ 82,360,671	\$ 78,753,076
Cash and Investment ^(A)							
Revenue Bond Proceeds	29	50,599,853	5,458,315	5,691,182	16,343,765	78,093,115	74,491,651
subtotal	30	880,159	1,767,114	1,092,274	528,009	4,267,556	4,261,425
	31	51,480,012	7,225,429	6,783,456	16,871,774	82,360,671	78,753,076
^(A) Operating Fund							
Rate Stabilization Fund	32	49,140,492	6,003,160	5,641,957	17,631,452	78,417,061	82,654,437
Capital Project Fund	33	12,285,580	-	-	-	12,285,580	-
	34	(10,826,219)	(544,845)	49,225	(1,287,687)	(12,609,526)	(8,162,786)
	35	50,599,853	5,458,315	5,691,182	16,343,765	78,093,115	74,491,651

Greenville Utilities Commission
Statement of Net Position
April 30, 2016

Line #	Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total	
Assets						
Current assets:						
Cash and investments	1	38,314,273	4,150,418	4,214,816	16,343,765	63,023,272
Cash and investments - Rate Stabilization Fund	2	12,285,580	-	-	-	12,285,580
Accounts receivable, net	3	18,019,022	1,871,797	2,149,298	3,095,741	25,135,858
Due from other governments	4	977,345	319,450	292,322	372,208	1,961,325
Due from City of Greenville	5	240,476	-	-	-	240,476
Inventories	6	5,021,692	710,781	199,124	708,301	6,639,898
Prepaid expenses and deposits	7	181,285	39,401	38,342	33,420	292,448
Total current assets	8	<u>75,039,673</u>	<u>7,091,847</u>	<u>6,893,902</u>	<u>20,553,435</u>	<u>109,578,857</u>
Non-current assets:						
Restricted assets:						
Restricted cash and cash equivalents:						
Bond funds	9	880,159	1,767,114	1,092,274	528,009	4,267,556
Capacity fees	10	-	1,307,897	1,476,366	-	2,784,263
Total restricted cash and cash equivalents	11	<u>880,159</u>	<u>3,075,011</u>	<u>2,568,640</u>	<u>528,009</u>	<u>7,051,819</u>
Net pension asset	12	1,111,749	489,601	466,593	413,002	2,480,945
Total restricted assets	13	<u>1,991,908</u>	<u>3,564,612</u>	<u>3,035,233</u>	<u>941,011</u>	<u>9,532,764</u>
Notes receivable	14	-	386,001	-	-	386,001
Capital assets:						
Land, easements and construction in progress	15	23,208,587	5,729,324	34,608,985	16,987,103	80,533,999
Other capital assets, net of depreciation	16	76,503,141	82,547,601	110,308,677	25,198,468	294,557,887
Total capital assets	17	<u>99,711,728</u>	<u>88,276,925</u>	<u>144,917,662</u>	<u>42,185,571</u>	<u>375,091,886</u>
Total non-current assets	18	<u>101,703,636</u>	<u>92,227,538</u>	<u>147,952,895</u>	<u>43,126,582</u>	<u>385,010,651</u>
Total assets	19	<u>176,743,309</u>	<u>99,319,385</u>	<u>154,846,797</u>	<u>63,680,017</u>	<u>494,589,508</u>
Deferred Outflows of Resources						
Pension deferrals	20	837,790	368,953	351,614	311,230	1,869,587
Unamortized bond refunding charges	21	303,184	343,201	154,791	172,110	973,286
Total deferred outflows of resources	22	<u>1,140,974</u>	<u>712,154</u>	<u>506,405</u>	<u>483,340</u>	<u>2,842,873</u>
Liabilities						
Current liabilities:						
Accounts payable and accrued expenses	23	11,339,685	845,132	828,357	1,698,103	14,711,277
Customer deposits	24	2,831,599	641,948	2,832	391,720	3,868,099
Accrued interest payable	25	33,173	20,315	43,989	17,375	114,852
Due to City of Greenville	26	202,604	-	-	-	202,604
Unearned revenue ²	27	-	100,561	156,660	-	257,221
Current portion of compensated absences	28	695,887	310,569	302,248	230,392	1,539,096
Current maturities of long-term debt	29	-	-	(431,700)	-	(431,700)
Total current liabilities	30	<u>15,102,948</u>	<u>1,918,525</u>	<u>902,386</u>	<u>2,337,590</u>	<u>20,261,449</u>
Non-current liabilities						
Compensated absences	31	97,546	91,415	89,991	114,577	393,529
Long-term debt, excluding current portion	32	15,382,048	24,025,427	48,896,440	5,179,746	93,483,661
Other post-employment benefits	33	5,400,930	2,317,500	1,963,833	1,763,076	11,445,339
Total non current liabilities	34	<u>20,880,524</u>	<u>26,434,342</u>	<u>50,950,264</u>	<u>7,057,399</u>	<u>105,322,529</u>
Total liabilities	35	<u>35,983,472</u>	<u>28,352,867</u>	<u>51,852,650</u>	<u>9,394,989</u>	<u>125,583,978</u>
Deferred Inflows of Resources						
Pension deferrals	36	2,709,604	1,193,278	1,137,201	1,006,587	6,046,670
Total deferred inflows of resources	37	<u>2,709,604</u>	<u>1,193,278</u>	<u>1,137,201</u>	<u>1,006,587</u>	<u>6,046,670</u>
Net Position						
Net investment in capital assets	38	85,513,023	66,361,813	97,699,987	37,705,944	287,280,767
Unrestricted	39	53,678,184	4,123,581	4,663,364	16,055,837	78,520,966
Total net position	40	<u>\$ 139,191,207</u>	<u>\$ 70,485,394</u>	<u>\$ 102,363,351</u>	<u>\$ 53,761,781</u>	<u>\$ 365,801,733</u>

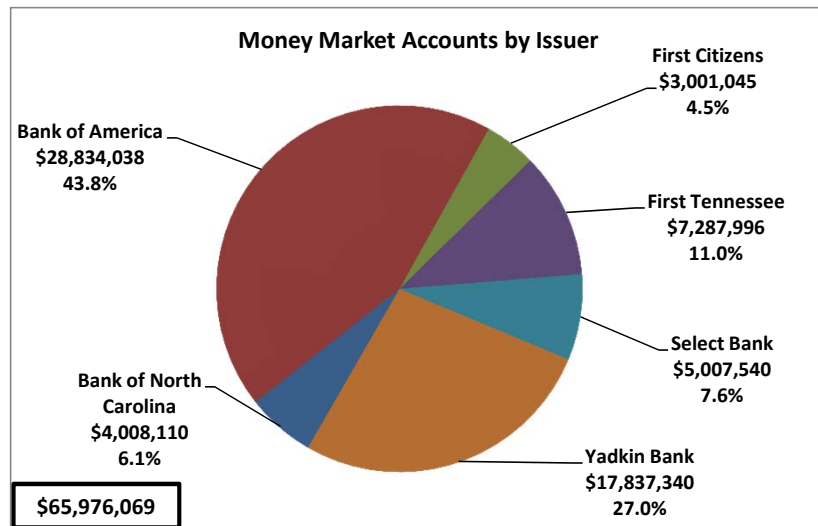
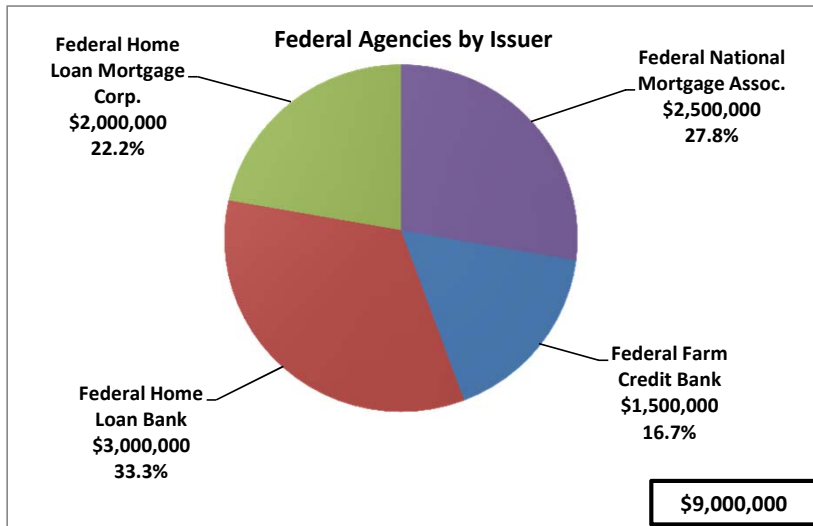
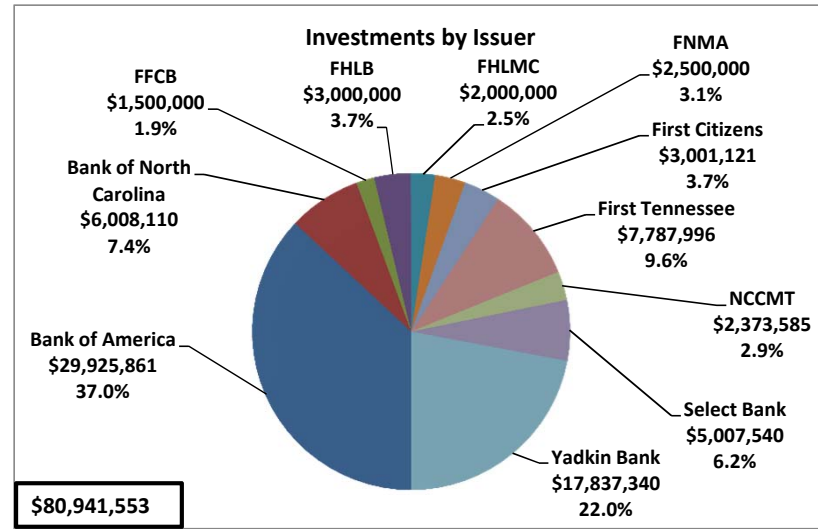
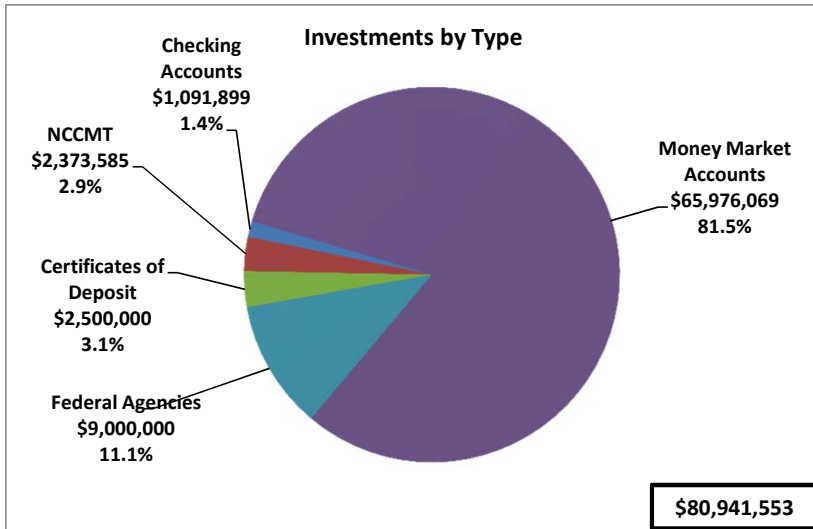
¹ Negative cash balances in the Capital Projects funds reflect reimbursements due from revenue bonds, SRF loans and grants.

² Unearned revenue includes prepaid water and sewer tap fees.

Capital Projects Summary Report
April 30, 2016

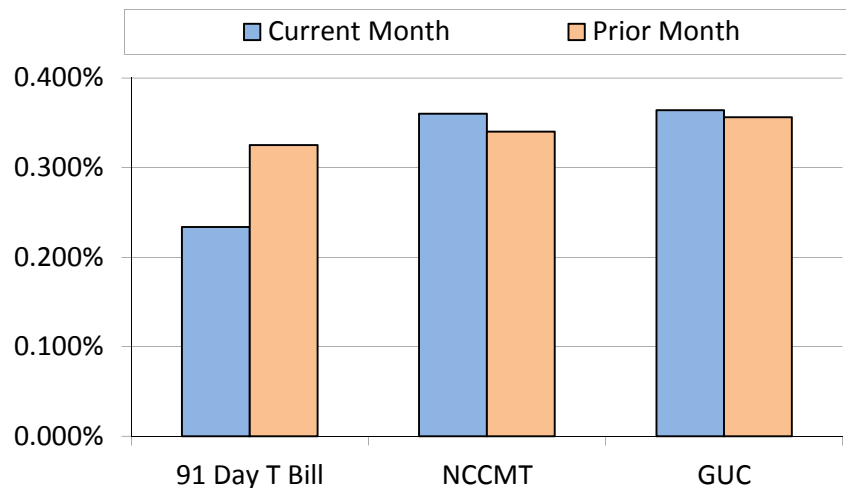
Project #	Project Name	Total Estimated		Board Approval	Current Approved Budget	Month To Date Expenditures	Year To Date Expenditures	Project To Date Expenditures	% of Budget Expended	Estimated Completion Date
		Project Costs	Original Budget							
ECP-136	OPTICS Phase 3A	10,272,000	11,272,000	5/17/2012	10,272,000	-	128,145	9,424,932	91.8%	12/31/2016
ECP-141	OPTICS Phase 3B	15,405,000	14,405,000	6/13/2013	15,405,000	220,174	3,088,662	12,184,770	79.1%	2/1/2017
FCP-100	Downtown Office Efficiency and Enhancement	1,750,000	1,750,000	6/11/2015	1,750,000	-	-	-	0.0%	6/30/2020
FCP10062	New Operations Center	4,100,000	4,100,000	6/12/2014	4,100,000	28,482	28,500	28,500	0.7%	12/31/2022
FCP10066	Downtown Facilities Development	1,400,000	1,400,000	11/19/2015	1,400,000	14,300	905,174	905,174	64.7%	3/31/2017
WCP-120	Water/Sewer Meter ERT/Low Lead Compliance Changeout	3,125,000	3,125,000	6/12/2014	3,125,000	-	274,847	464,482	14.9%	6/30/2019
Total Shared Capital Projects		\$ 36,052,000	\$ 36,052,000		\$ 36,052,000	\$ 262,956	\$ 4,425,329	\$ 23,007,859	63.8%	
ECP-133	Sugg Parkway Transmission Line	1,700,000	1,700,000	5/17/2011	1,700,000	-	-	-	0.0%	7/1/2017
ECP-134	Sugg Parkway Substation	3,400,000	3,400,000	5/17/2011	3,400,000	-	3,150	6,050	0.2%	7/1/2017
ECP-138	Greenville 230 kV South POD Substation	6,000,000	300,000	9/20/2012	4,500,000	29,182	183,459	293,271	6.5%	7/1/2019
ECP-142	Bells Fork to Hollywood Substation Upgrade	2,370,000	2,370,000	6/13/2013	4,240,000	46,262	207,386	536,091	12.6%	12/30/2018
ECP-144	10th Street Connector Project	1,535,000	1,535,000	12/19/2013	1,535,000	401	13,862	1,019,371	66.4%	TBD by NCDOT
ECP-145	Dyneema Peaking Generator	5,000,000	5,000,000	6/11/2015	5,000,000	1,205,572	2,658,611	2,658,611	53.2%	12/1/2016
Total Electric Capital Projects		\$ 20,005,000	\$ 14,305,000		\$ 20,375,000	\$ 1,281,417	\$ 3,066,468	\$ 4,513,394	22.2%	
WCP-115	WTP Impoundment Dredging	350,000	350,000	6/13/2013	350,000	97,738	128,249	155,590	44.5%	5/31/2016
WCP-116	WTP Sedimentation Basin Upgrade	355,000	355,000	6/13/2013	600,000	-	1,572	109,532	18.3%	5/31/2017
WCP-117	WTP Upgrade Phase I	1,900,000	1,900,000	6/12/2014	1,900,000	271,812	271,812	271,812	14.3%	7/31/2016
WCP-121	10th Street Connector Project	892,500	892,500	10/16/2014	892,500	9,151	31,380	31,380	3.5%	TBD by NCDOT
WCP-122	Water Main Rehabilitation Program Phase I	1,500,000	1,500,000	12/18/2014	1,500,000	-	311,768	350,433	23.4%	9/30/2016
WCP-123	COG Town Creek Culvert Improvement	80,000	80,000	3/19/2015	80,000	-	150	150	0.2%	12/31/2016
WCP-124	Residual Lagoon Improvements	1,250,000	1,250,000	6/11/2015	1,250,000	-	-	-	0.0%	6/30/2020
Total Water Capital Projects		\$ 6,327,500	\$ 6,327,500		\$ 6,572,500	\$ 378,701	\$ 744,931	\$ 918,897	14.0%	
SCP-99	Sterling Pointe Pump Station and Force Main Project	11,693,599	1,034,000	3/25/2008	9,900,000	-	554,247	9,822,543	99.2%	4/30/2016
SCP-100	Westside Pump Station and Force Main Project	15,695,532	1,300,000	9/16/2008	15,287,369	27,434	623,025	15,144,329	99.1%	7/31/2016
SCP-117	WWTP Ultraviolet Disinfection Equip. Replacement	3,360,000	3,360,000	6/13/2013	3,360,000	325,281	1,472,297	1,724,410	51.3%	9/30/2016
SCP-118	Southside Pump Station Upgrade	6,600,000	3,450,000	6/13/2013	6,600,000	286,043	305,008	603,487	9.1%	6/30/2016
SCP-120	Sewer Biosolids Processing Upgrades	6,800,000	6,800,000	6/12/2014	6,800,000	-	8,945	8,945	0.1%	7/31/2017
SCP-121	Sewer Harris Mill Interceptor	524,000	524,000	6/12/2014	524,000	-	12,241	50,739	9.7%	12/31/2016
SCP-122	WWTP Air Distribution System	1,500,000	1,500,000	11/20/2014	1,500,000	5,481	114,965	124,795	8.3%	6/30/2016
SCP-123	COG Town Creek Culvert Improvement	80,000	80,000	3/19/2015	80,000	-	480	480	0.6%	12/31/2016
SCP-124	Generators for Pumping Stations	310,000	310,000	6/11/2015	310,000	65,499	65,499	65,499	21.1%	6/30/2017
Total Sewer Capital Projects		\$ 46,563,131	\$ 18,358,000		\$ 44,361,369	\$ 709,738	\$ 3,156,707	\$ 27,545,227	62.1%	
GCP-87	NC 33 Main Extension and Old River Road Main Replacement	1,300,000	1,300,000	10/20/2011	1,300,000	17,030	197,130	351,188	27.0%	12/31/2016
GCP-88	GUC-PNG Multiple Gas Facilities Upgrade Project	2,650,000	2,650,000	11/15/2012	2,650,000	-	1,466,260	1,846,518	69.7%	6/30/2016
GCP-89	Western Loop High Pressure Gas Main Extension	4,328,800	2,850,000	6/13/2013	4,300,000	3,703	2,767,512	3,073,742	71.5%	12/31/2016
GCP-90	LNG Plant Tank Additions	4,000,000	4,000,000	6/13/2013	4,000,000	9,691	398,148	3,667,377	91.7%	6/30/2016
GCP-91	Natural Gas Vehicle Fueling Station	2,500,000	2,500,000	6/12/2014	2,500,000	-	1,576,907	2,401,432	96.1%	6/30/2016
GCP-92	LNG Liquefaction Additions	1,000,000	1,000,000	6/11/2015	1,000,000	-	-	-	0.0%	6/30/2018
GCP-93	Southwestern Loop Phase I	500,000	500,000	6/11/2015	500,000	-	-	-	0.0%	6/30/2019
Total Gas Capital Projects		\$ 16,278,800	\$ 14,800,000		\$ 16,250,000	\$ 30,424	\$ 6,405,957	\$ 11,340,257	69.8%	
Grand Total Capital Projects		\$ 125,226,431	\$ 89,842,500		\$ 123,610,869	\$ 2,663,236	\$ 17,799,392	\$ 67,325,634	54.5%	

Investment Portfolio Diversification April 30, 2016

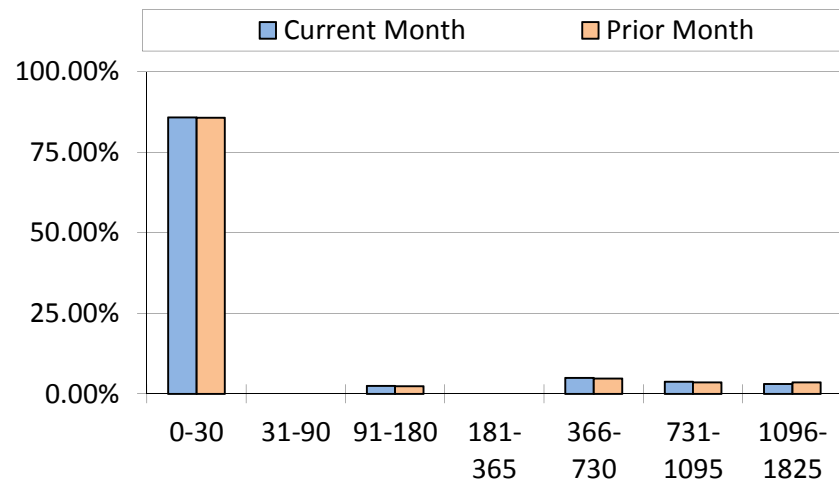


**Cash and Investment Report
April 30, 2016**

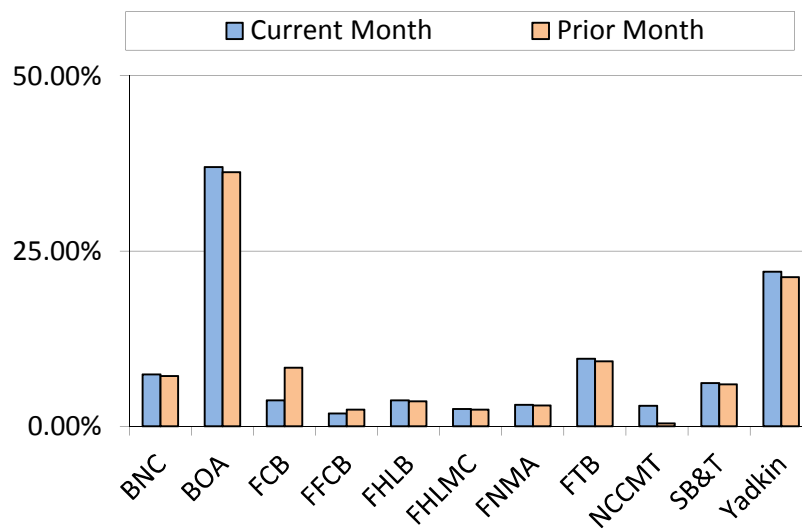
Yield Comparison



**Days to Maturity
Percent of Portfolio**



Portfolio by Issuer



**GUC Investments
Summary by Issuer
April 30, 2016**

Issuer	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Bank of North Carolina	2	6,008,109.74	6,008,109.74	7.42	0.333	42
Bank of America	2	29,925,861.32	29,925,861.32	36.97	0.195	1
First Citizens Bank	2	3,001,120.52	3,001,120.52	3.71	0.050	1
Federal Farm Credit Bank	3	1,500,000.00	1,499,025.00	1.85	0.927	553
Federal Home Loan Bank	6	3,000,000.00	3,000,885.00	3.71	1.322	898
Federal Home Loan Mort Corp	4	2,000,000.00	2,000,261.50	2.47	1.300	966
Federal National Mort Assoc	5	2,500,000.00	2,500,726.00	3.09	1.565	1,375
First Tennessee Bank	2	7,787,995.93	7,787,995.93	9.62	0.200	71
N C Capital Management Trust	2	2,373,584.71	2,373,584.71	2.93	0.351	1
Select Bank & Trust	1	5,007,539.90	5,007,539.90	6.19	0.200	1
Yadkin Bank	1	17,837,339.74	17,837,339.74	22.04	0.350	1
Total and Average	30	80,941,551.86	80,942,449.36	100.00	0.364	120

GUC Investments
Portfolio Management
Portfolio Details - Investments
April 30, 2016

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Certificates of Deposit - Bank												
SYS817	817	Bank of North Carolina		09/01/2015	2,000,000.00	2,000,000.00	2,000,000.00	0.600	0.592	0.600	123	09/01/2016
SYS762	762	First Tennessee Bank		04/28/2014	500,000.00	500,000.00	500,000.00	1.650	1.627	1.650	1,092	04/28/2019
Subtotal and Average			2,500,000.00		2,500,000.00	2,500,000.00	2,500,000.00		0.799	0.810	317	
NC Capital Management Trust												
SYS33	33	N C Capital Management Trust			2,272,622.16	2,272,622.16	2,272,622.16	0.360	0.355	0.360	1	
SYS745	745	N C Capital Management Trust			100,962.55	100,962.55	100,962.55	0.140	0.138	0.140	1	
Subtotal and Average			494,608.86		2,373,584.71	2,373,584.71	2,373,584.71		0.346	0.351	1	
Passbook/Checking Accounts												
SYS735	735	Bank of America			1,091,823.25	1,091,823.25	1,091,823.25	0.050	0.049	0.050	1	
SYS706	706	First Citizens Bank		07/01/2015	76.00	76.00	76.00	0.001	0.001	0.001	1	
Subtotal and Average			608,280.30		1,091,899.25	1,091,899.25	1,091,899.25		0.049	0.050	1	
Money Market Accounts												
SYS812	812	Bank of North Carolina		08/31/2015	4,008,109.74	4,008,109.74	4,008,109.74	0.200	0.197	0.200	1	
SYS733	733	Bank of America			28,834,038.07	28,834,038.07	28,834,038.07	0.200	0.197	0.200	1	
SYS704	704	First Citizens Bank			3,001,044.52	3,001,044.52	3,001,044.52	0.050	0.049	0.050	1	
SYS788	788	First Tennessee Bank			7,287,995.93	7,287,995.93	7,287,995.93	0.100	0.099	0.100	1	
SYS810	810	Select Bank & Trust		07/30/2015	5,007,539.90	5,007,539.90	5,007,539.90	0.200	0.197	0.200	1	
SYS781	781	Yadkin Bank			17,837,339.74	17,837,339.74	17,837,339.74	0.350	0.345	0.350	1	
Subtotal and Average			67,563,022.73		65,976,067.90	65,976,067.90	65,976,067.90		0.220	0.223	1	
Federal Agency Coupon Securities												
3133EFFH5	814	Federal Farm Credit Bank		09/28/2015	500,000.00	499,112.00	500,000.00	0.810	0.799	0.810	515	09/28/2017
3133EFNY9	828	Federal Farm Credit Bank		11/18/2015	500,000.00	499,909.00	500,000.00	0.970	0.957	0.970	564	11/16/2017
3133EFRP4	831	Federal Farm Credit Bank		12/01/2015	500,000.00	500,004.00	500,000.00	1.000	0.986	1.000	579	12/01/2017
3130A6S32	825	Federal Home Loan Bank		11/24/2015	500,000.00	500,002.00	500,000.00	0.980	0.967	0.980	572	11/24/2017
3130A6U21	833	Federal Home Loan Bank		12/29/2015	500,000.00	500,320.00	500,000.00	1.000	0.986	1.000	516	09/29/2017
3130A6U70	834	Federal Home Loan Bank		12/28/2015	500,000.00	500,494.50	500,000.00	1.450	1.430	1.450	971	12/28/2018
3130A6UV7	837	Federal Home Loan Bank		12/30/2015	500,000.00	500,489.50	500,000.00	2.000	1.973	2.000	1,704	12/30/2020
3130A6X69	839	Federal Home Loan Bank		12/29/2015	500,000.00	500,391.00	500,000.00	1.500	1.479	1.500	971	12/28/2018
3130A77L3	840	Federal Home Loan Bank		02/16/2016	500,000.00	499,188.00	500,000.00	1.000	0.986	1.000	656	02/16/2018
3134G7F63	813	Federal Home Loan Mort Corp		10/19/2015	500,000.00	500,112.00	500,000.00	1.000	0.986	1.000	628	01/19/2018
3134G86W4	838	Federal Home Loan Mort Corp		12/18/2015	500,000.00	500,099.00	500,000.00	2.000	1.973	2.000	1,692	12/18/2020
3134G8L49	841	Federal Home Loan Mort Corp		02/25/2016	500,000.00	500,020.00	500,000.00	0.800	0.789	0.800	481	08/25/2017
3134G8NS4	842	Federal Home Loan Mort Corp		03/29/2016	500,000.00	500,030.50	500,000.00	1.400	1.381	1.400	1,062	03/29/2019
3135G0G98	818	Federal National Mort Assoc		11/27/2015	500,000.00	500,023.00	500,000.00	1.300	1.282	1.300	940	11/27/2018

**GUC Investments
Portfolio Management
Portfolio Details - Investments
April 30, 2016**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Federal Agency Coupon Securities												
3136G2TQ0	822	Federal National Mort Assoc		11/25/2015	500,000.00	500,150.00	500,000.00	1.000	0.986	1.000	1,669	11/25/2020
3135G0G80	824	Federal National Mort Assoc		11/13/2015	500,000.00	499,992.50	500,000.00	0.500	1.414	1.434	926	11/13/2018
3135G0H22	827	Federal National Mort Assoc		11/30/2015	500,000.00	500,410.50	500,000.00	2.000	1.973	2.000	1,669	11/25/2020
3136G2TQ0	832	Federal National Mort Assoc		12/02/2015	500,000.00	500,150.00	500,000.00	1.000	2.064	2.093	1,669	11/25/2020
Subtotal and Average			9,283,333.33		9,000,000.00	9,000,897.50	9,000,000.00		1.301	1.319	988	
Total and Average			80,449,245.23		80,941,551.86	80,942,449.36	80,941,551.86		0.359	0.364	120	