

GREENVILLE UTILITIES COMMISSION

Financial Report

April 30, 2017



**Greenville
Utilities**

GREENVILLE UTILITIES COMMISSION

April 30, 2017

I. Key Financial Highlights

A. <u>Days Cash On Hand</u>	<u>April 2017</u>	<u>April 2016</u>	<u>April 2015</u>
Electric Fund	112	121	96
Water Fund	211	196	151
Sewer Fund	210	180	227
Gas Fund	<u>220</u>	<u>261</u>	<u>275</u>
Combined Funds	137	146	129

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	\$48,010,580	\$7,025,922	\$6,946,127	\$15,579,216	\$77,561,845
Current liabilities	(\$14,630,265)	(\$1,450,598)	(\$746,903)	(\$2,093,447)	(\$18,921,213)
Fund balance available for appropriation	\$33,380,315	\$5,575,324	\$6,199,224	\$13,485,769	\$58,640,632
Percentage of total budgeted expenditures	18.7%	28.7%	26.7%	37.1%	22.8%
Days unappropriated fund balance on hand	78	168	187	191	104

C. <u>Portfolio Management</u>	<u>Fiscal Year 2016-17</u>		<u>Fiscal Year 2015-16</u>		<u>Fiscal Year 2014-15</u>	
	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>
July	\$30,952	0.34%	\$23,678	0.40%	\$24,050	0.34%
August	\$36,654	0.35%	\$26,143	0.43%	\$27,757	0.36%
September	\$39,016	0.37%	\$25,839	0.35%	\$26,128	0.36%
October	\$47,519	0.41%	\$22,741	0.35%	\$26,221	0.39%
November	\$38,254	0.40%	\$21,649	0.36%	\$25,283	0.38%
December	\$23,685	0.45%	\$26,173	0.44%	\$25,911	0.39%
January	\$73,672	0.49%	\$30,038	0.44%	\$24,549	0.40%
February	\$47,329	0.53%	\$28,770	0.40%	\$26,579	0.39%
March	\$53,977	0.52%	\$29,175	0.36%	\$27,477	0.35%
April	\$79,240	0.61%	\$27,066	0.36%	\$22,469	0.29%

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II. Fund Performance

<u>Electric</u>	<u>April 2017</u>	<u>April 2016</u>	<u>April 2015</u>
Number of Accounts	66,419	65,732	64,997

- YTD volumes billed to customers are 14,721,488 kWh more than last year and 22,223,257 kWh more than budget.
- YTD revenues from retail rates and charges are \$3,927,561 less than last year and \$712,449 less than budget.
- YTD total revenues are \$4,059,655 less than last year and \$918,588 less than budget.
- YTD total expenditures are \$7,549,300 more than last year but \$19,812 less than budget.
- YTD revenues exceed YTD expenditures by \$6,144,504 compared to excess revenues of \$17,753,459 for last year.
- YTD total fund equity after transfers is \$175,805.

<u>Water</u>	<u>April 2017</u>	<u>April 2016</u>	<u>April 2015</u>
Number of Accounts	35,647	35,440	35,013

- YTD volumes billed to customers are 34,098 kgallons more than last year and 83,169 kgallons more than budget.
- YTD revenues from retail rates and charges are \$858,246 more than last year and \$160,448 more than budget.
- YTD total revenues are \$1,237,149 more than last year and \$479,761 more than budget.
- YTD total expenditures are \$925,109 more than last year but \$1,159,444 less than budget.
- YTD revenues exceed YTD expenditures by \$2,881,362 compared to excess revenues of \$2,569,322 for last year.
- YTD total fund equity after transfers is \$1,714,696.

<u>Sewer</u>	<u>April 2017</u>	<u>April 2016</u>	<u>April 2015</u>
Number of Accounts	29,336	29,102	28,725

- YTD revenues from retail rates and charges are \$1,293,863 more than last year and \$412,517 more than budget.
- YTD total revenues are \$1,511,313 more than last year but \$80,338 less than budget.
- YTD total expenditures are \$148,013 more than last year but \$2,307,176 less than budget.
- YTD revenues exceed YTD expenditures by \$3,621,375 compared to excess revenues of \$2,258,075 for last year.
- YTD total fund equity after transfers is \$2,204,710.

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<u>Gas</u>	<u>April 2017</u>	<u>April 2016</u>	<u>April 2015</u>
Number of Accounts	23,232	23,112	22,907

- YTD total volumes billed to customers are 537,783 ccfs more than last year but 2,290,638 ccfs less than budget.
- YTD revenues from retail rates and charges are \$90,586 less than last year and \$7,104,437 less than budget.
- YTD total revenues are \$41,038 more than last year but \$7,216,416 less than budget.
- YTD total expenditures are \$1,266,193 more than last year but \$6,122,900 less than budget.
- YTD expenditures exceed YTD revenues by \$257,695 compared to excess revenues of \$967,460 for last year.
- YTD total fund deficit after transfers is \$341,025.

III.	<u>Volumes Billed</u>	<u>April 2017</u>	<u>YTD FY 2016-17</u>	<u>April 2016</u>	<u>YTD FY 2015-16</u>	<u>YTD % Change</u>	<u>April 2015</u>	<u>YTD FY 2014-15</u>	<u>YTD % Change</u>
	Electric (kwh)	127,005,086	1,429,717,387	122,195,907	1,414,995,899	1.0%	120,099,513	1,429,678,715	0.0%
	Water (kgal)	349,240	3,416,689	353,921	3,382,590	1.0%	338,363	3,307,272	3.3%
	Sewer (kgal)	236,567	2,380,456	240,673	2,364,760	0.7%	227,227	2,295,308	3.7%
	Gas (ccf) Firm	1,449,815	13,245,054	1,199,933	13,039,789	1.6%	1,435,125	17,000,762	-22.1%
	Interruptible	<u>1,656,934</u>	<u>12,754,705</u>	<u>1,432,482</u>	<u>12,422,187</u>	<u>2.7%</u>	<u>1,437,589</u>	<u>12,633,666</u>	<u>1.0%</u>
	Total	3,106,749	25,999,759	2,632,415	25,461,976	2.1%	2,872,714	29,634,428	-12.3%

IV.	<u>Cooling Degree Day Information</u>	<u>Fiscal Year 2016-17</u>	<u>Fiscal Year 2015-16</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
	July	548.0	498.5	23.4%	505.3	487.0
	August	547.0	408.0	13.2%	430.6	433.1
	September	352.0	298.5	17.9%	268.7	253.0
	October	108.5	38.5	181.8%	66.5	60.5
	November	11.5	17.0	-32.4%	11.1	9.6
	December	0.0	36.0	-100.0%	9.3	4.3
	January	0.0	0.0	0.0%	1.0	1.7
	February	8.5	0.0	100.0%	1.8	2.5
	March	10.5	54.0	-80.6%	20.6	15.1
	April	<u>121.5</u>	<u>48.0</u>	<u>153.1%</u>	<u>62.8</u>	<u>66.9</u>
	YTD	1,707.5	1,398.5	22.1%	1,377.7	1,333.7

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V. <u>Heating Degree Day Information</u>	<u>Fiscal Year 2016-17</u>	<u>Fiscal Year 2015-16</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
July	0.0	0.0	0.0%	0.0	0.0
August	0.0	0.0	0.0%	0.0	0.0
September	0.0	1.0	-100.0%	3.5	8.3
October	68.0	111.0	-38.7%	119.8	152.1
November	357.5	262.5	36.2%	398.1	379.8
December	629.0	248.5	153.1%	488.9	619.2
January	547.0	731.5	-25.2%	663.2	685.9
February	317.5	558.5	-43.2%	564.7	557.2
March	429.5	233.0	84.3%	391.6	399.1
April	<u>61.0</u>	<u>175.5</u>	<u>-65.2</u>	<u>142.6</u>	<u>159.1</u>
YTD	2,409.5	2,321.5	3.8%	2,772.4	2,960.7

Commissioners Executive Summary

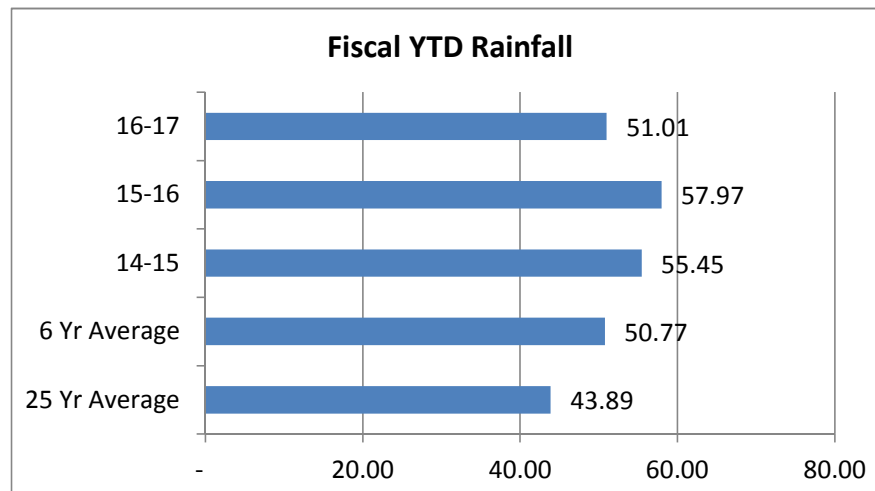
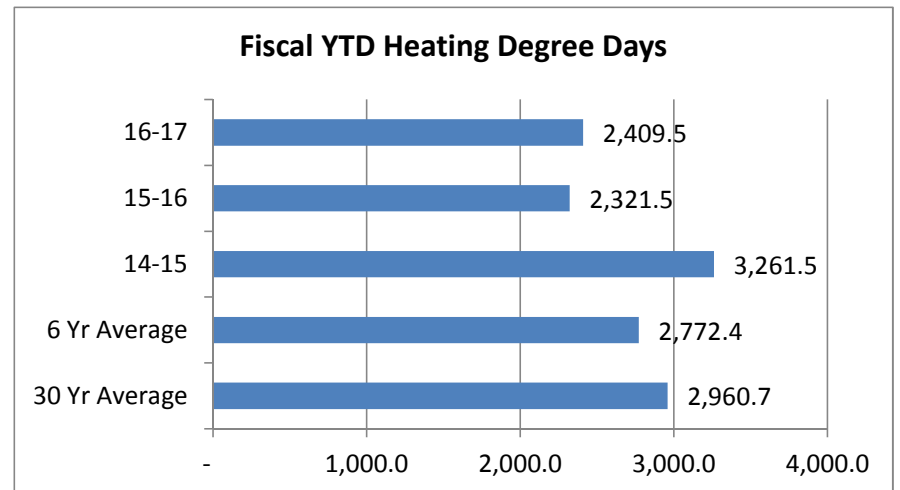
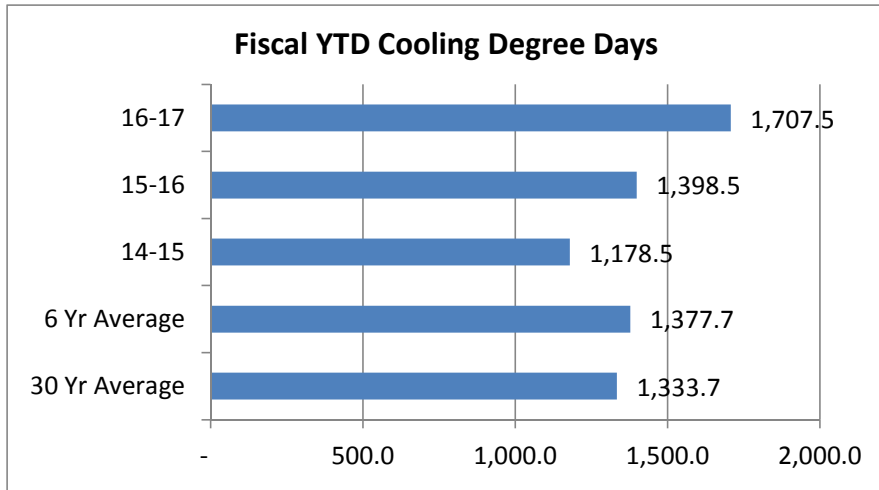
April 30, 2017

	Current Month			Year To Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric						
Revenues	12,956,597	12,757,280	13,297,593	148,494,436	149,413,024	152,554,091
Expenses	(13,521,003)	(13,337,697)	(11,738,473)	(142,349,932)	(142,369,744)	(134,800,632)
Equity/Deficit from Operations	(564,406)	(580,417)	1,559,120	6,144,504	7,043,280	17,753,459
Transfers and Fund Balance	(544,306)	(544,306)	(1,079,337)	(5,968,699)	(5,968,699)	(12,432,565)
Total Equity/Deficit	(1,108,712)	(1,124,723)	479,783	175,805	1,074,581	5,320,894
Water						
Revenues	1,637,444	1,586,490	1,559,727	16,714,527	16,234,766	15,477,378
Expenses	(1,575,796)	(1,692,426)	(1,411,033)	(13,833,165)	(14,992,609)	(12,908,056)
Equity/Deficit from Operations	61,648	(105,936)	148,694	2,881,362	1,242,157	2,569,322
Transfers and Fund Balance	(116,667)	(116,667)	(137,500)	(1,166,666)	(1,166,666)	(1,375,000)
Total Equity/Deficit	(55,019)	(222,603)	11,194	1,714,696	75,491	1,194,322
Sewer						
Revenues	1,927,858	1,968,578	1,953,312	19,253,659	19,333,997	17,742,346
Expenses	(1,696,148)	(1,987,266)	(1,595,933)	(15,632,284)	(17,939,460)	(15,484,271)
Equity/Deficit from Operations	231,710	(18,688)	357,379	3,621,375	1,394,537	2,258,075
Transfers and Fund Balance	(141,667)	(141,667)	(331,250)	(1,416,665)	(1,416,665)	(3,312,500)
Total Equity/Deficit	90,043	(160,355)	26,129	2,204,710	(22,128)	(1,054,425)
Gas						
Revenues	2,465,968	3,187,344	1,839,905	25,018,691	32,235,107	24,977,653
Expenses	(2,231,596)	(3,282,635)	(2,067,115)	(25,276,386)	(31,399,286)	(24,010,193)
Equity/Deficit from Operations	234,372	(95,291)	(227,210)	(257,695)	835,821	967,460
Transfers and Fund Balance	(8,333)	(8,333)	(437,500)	(83,330)	(83,330)	(4,375,000)
Total Equity/Deficit	226,039	(103,624)	(664,710)	(341,025)	752,491	(3,407,540)
Combined						
Total Revenues	18,987,867	19,499,692	18,650,537	209,481,313	217,216,894	210,751,468
Total Expenses	(19,024,543)	(20,300,024)	(16,812,554)	(197,091,767)	(206,701,099)	(187,203,152)
Total Equity/Deficit from Operations	(36,676)	(800,332)	1,837,983	12,389,546	10,515,795	23,548,316
Total Transfers and Fund Balance	(810,973)	(810,973)	(1,985,587)	(8,635,360)	(8,635,360)	(21,495,065)
Total Equity/Deficit	(847,649)	(1,611,305)	(147,604)	3,754,186	1,880,435	2,053,251

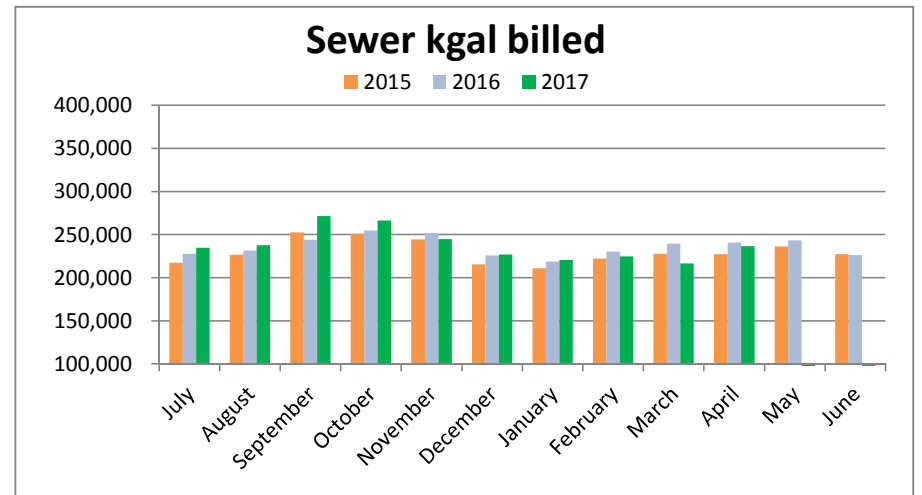
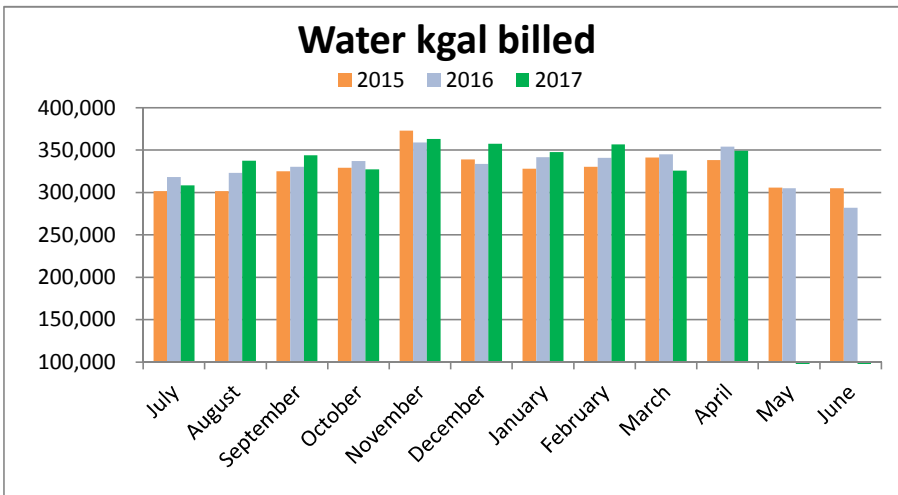
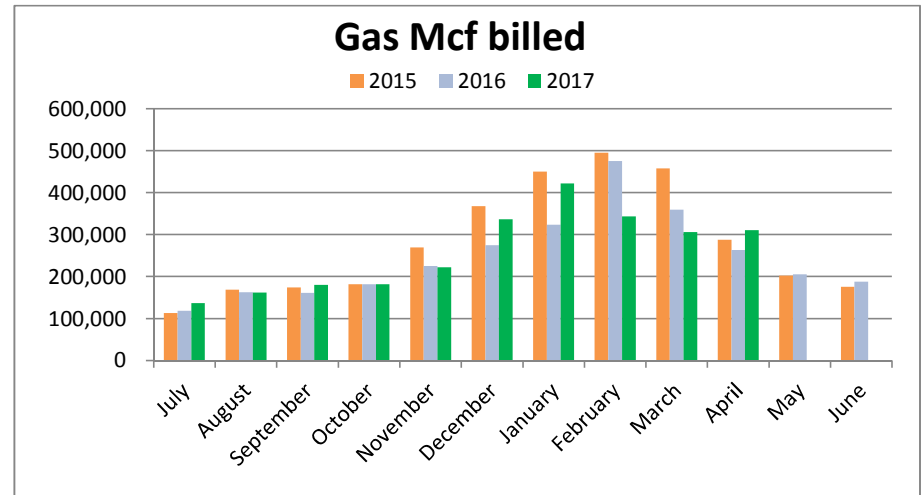
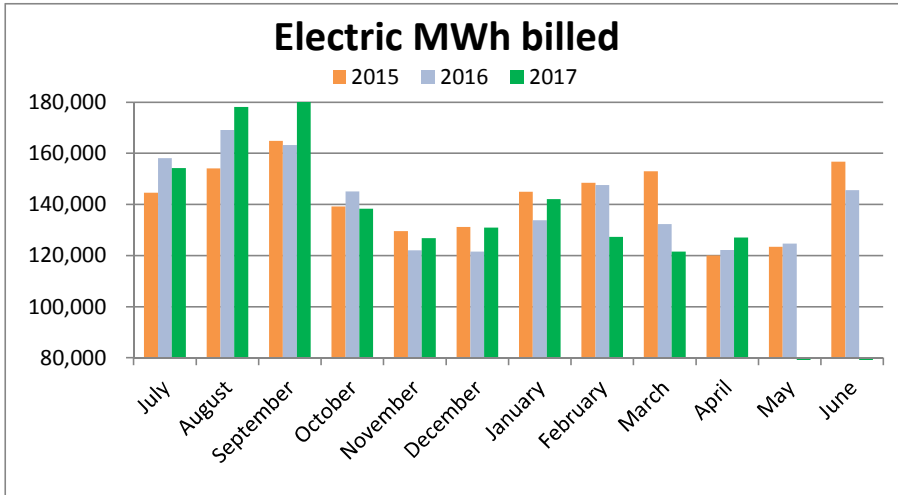
Budgetary Summary
April 30, 2017

	YTD Actual	Encumbrances	Total	Total Budget	Available Budget
Electric Fund	\$148,318,631	\$2,422,391	\$150,741,022	\$178,484,083	\$27,743,061
Water Fund	\$14,999,831	1,216,024	16,215,855	19,431,931	3,216,076
Sewer Fund	\$17,048,949	1,518,285	18,567,234	23,198,517	4,631,283
Gas Fund	\$25,359,716	1,255,601	26,615,317	36,385,098	9,769,781
Total	\$205,727,127	\$6,412,301	\$212,139,428	\$257,499,629	\$45,360,201

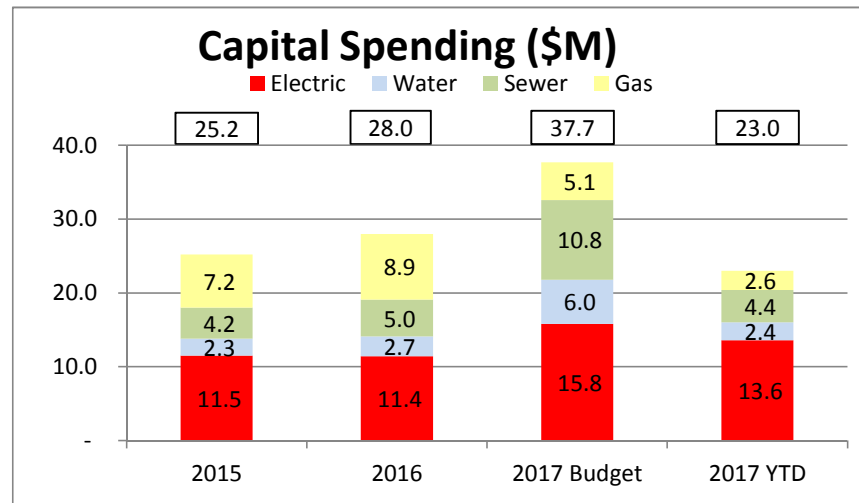
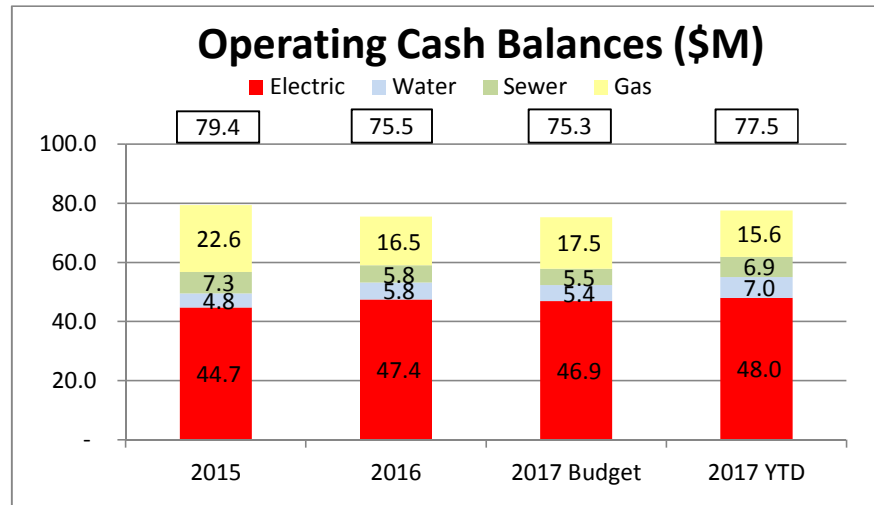
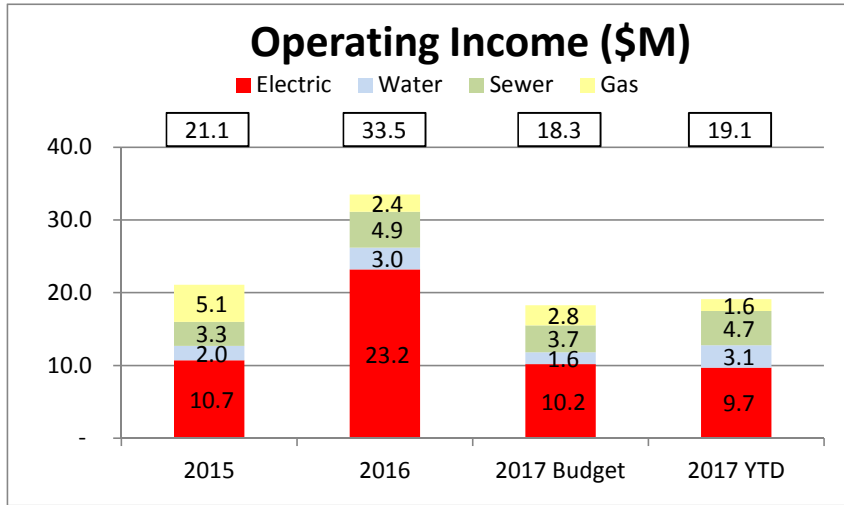
Weather



Customer Demand



Financial Trends



Greenville Utilities Commission
Revenue and Expenses - Combined
April 30, 2017

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	April Actual	YTD Actual	Change Prior YTD to Current YTD	
Revenue:												
Rates & Charges	1	\$18,630,665	\$18,876,583	(\$245,918)	\$203,823,019	\$210,985,804	(\$7,162,785)	\$250,022,370	81.5%	\$18,124,120	\$205,659,632	(\$1,836,613)
Fees & Charges	2	167,556	180,871	(13,315)	1,984,788	1,808,710	176,078	2,170,451	91.4%	186,912	1,877,423	107,365
U. G. & Temp. Ser. Chgs.	3	207,747	11,663	196,084	399,419	116,630	282,789	139,951	285.4%	9,002	128,383	271,036
Miscellaneous	4	(65,128)	218,847	(283,975)	1,501,921	2,188,470	(686,549)	2,626,130	57.2%	303,525	2,817,131	(1,315,210)
Interest Income	5	47,027	26,834	20,193	315,213	268,340	46,873	322,000	97.9%	26,978	268,899	46,314
Bond Proceeds	6	-	184,894	(184,894)	812,115	1,848,940	(1,036,825)	2,218,727	36.6%	-	-	812,115
FEMA/Insurance Reimbursement	7	-	-	-	644,838	-	644,838	-	n/a	-	-	644,838
	8	\$18,987,867	\$19,499,692	(\$511,825)	\$209,481,313	\$217,216,894	(\$7,735,581)	\$257,499,629	81.4%	\$18,650,537	\$210,751,468	(\$1,270,155)
Expenditures:												
Operations	9	\$5,475,588	\$6,389,901	\$914,313	\$48,778,902	\$54,334,372	\$5,555,470	\$64,389,120	75.8%	\$4,801,062	\$44,857,703	\$3,921,199
Purchased Power/Gas	10	10,700,658	11,275,906	575,248	122,567,800	126,117,475	3,549,675	150,148,871	81.6%	9,587,032	118,147,848	4,419,952
Capital Outlay	11	1,162,937	869,025	(293,912)	8,196,184	8,097,338	(98,846)	9,686,918	84.6%	611,856	5,814,863	2,381,321
Debt Service	12	1,199,134	1,223,657	24,523	12,025,702	12,236,564	210,862	14,683,867	81.9%	1,182,408	11,835,109	190,593
City Turnover	13	420,964	476,917	55,953	4,377,499	4,769,170	391,671	5,723,000	76.5%	565,902	5,460,637	(1,083,138)
Street Light Reimbursement	14	65,262	64,618	(644)	645,680	646,180	500	775,420	83.3%	64,294	636,992	8,688
Trans. to OPEB Trust Fund	15	-	-	-	500,000	500,000	-	500,000	100.0%	-	450,000	50,000
	16	\$19,024,543	\$20,300,024	\$1,275,481	\$197,091,767	\$206,701,099	\$9,609,332	\$245,907,196	80.1%	\$16,812,554	\$187,203,152	\$9,888,615
Equity/Deficit from Operations	17	(\$36,676)	(\$800,332)	\$763,656	\$12,389,546	\$10,515,795	\$1,873,751	\$11,592,433		\$1,837,983	\$23,548,316	(\$11,158,770)
Transfers and Fund Balance												
Trans. To Rate Stabilization	18	(\$319,306)	(\$319,306)	\$0	(\$3,718,699)	(\$3,718,699)	\$0	(\$4,500,000)	82.6%	(\$912,670)	(\$10,765,895)	7,047,196
Trans. to Capital Projects	19	(404,167)	(404,167)	-	(4,041,662)	(4,041,662)	-	(4,850,000)	83.3%	(979,167)	(9,791,670)	5,750,008
Trans. to Designated Reserves	20	(87,500)	(87,500)	-	(874,999)	(874,999)	-	(1,050,000)	83.3%	(93,750)	(937,500)	62,501
	21	(\$810,973)	(\$810,973)	\$0	(\$8,635,360)	(\$8,635,360)	\$0	(\$10,400,000)		(\$1,985,587)	(\$21,495,065)	\$12,859,705
Total Equity/Deficit	22	(\$847,649)	(\$1,611,305)	\$763,656	\$3,754,186	\$1,880,435	\$1,873,751	\$1,192,433		(\$147,604)	\$2,053,251	\$1,700,935

**Greenville Utilities Commission
Revenue and Expenses - Electric Fund
April 30, 2017**

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	April Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	66,419								65,732		
kWh Purchased	2	127,960,706	126,473,073	(1,487,633)	1,462,771,593	1,464,566,296	1,794,703	1,755,659,688	83.3%	120,863,552	1,432,064,306	30,707,287
kWh Billed ¹	3	127,005,086	121,078,904	5,926,182	1,429,717,387	1,407,494,130	22,223,257	1,686,282,511	84.8%	122,195,907	1,414,995,899	14,721,488
Revenue:												
Rates & Charges - Retail	4	\$12,747,528	\$12,377,437	\$370,091	\$144,902,145	\$145,614,594	(\$712,449)	\$173,925,971	83.3%	\$12,888,383	\$148,829,706	(\$3,927,561)
Fees & Charges	5	93,408	111,604	(18,196)	1,221,315	1,116,040	105,275	1,339,253	91.2%	132,535	1,212,009	9,306
U. G. & Temp. Ser. Chgs.	6	206,147	11,323	194,824	387,519	113,230	274,289	135,871	285.2%	8,802	125,683	261,836
Miscellaneous	7	(116,410)	175,948	(292,358)	824,606	1,759,480	(934,874)	2,111,369	39.1%	254,012	2,246,579	(1,421,973)
Interest Income	8	25,924	13,750	12,174	187,098	137,500	49,598	165,000	113.4%	13,861	140,114	46,984
Bond Proceeds	9	-	67,218	(67,218)	345,367	672,180	(326,813)	806,619	42.8%	-	-	345,367
FEMA/Insurance Reimbursement	10	-	-	-	626,386	-	626,386	-	n/a	-	-	626,386
	11	\$12,956,597	\$12,757,280	\$199,317	\$148,494,436	\$149,413,024	(\$918,588)	\$178,484,083	83.2%	\$13,297,593	\$152,554,091	(\$4,059,655)
Expenditures:												
Operations	12	\$2,406,646	\$2,791,587	\$384,941	\$21,329,357	\$23,905,188	\$2,575,831	\$28,442,836	75.0%	\$1,970,324	\$19,225,957	\$2,103,400
Purchased Power	13	9,641,998	9,433,370	(208,628)	108,525,988	107,403,914	(1,122,074)	128,765,671	84.3%	8,656,273	104,463,794	4,062,194
Capital Outlay	14	848,448	453,186	(395,262)	5,874,718	4,190,108	(1,684,610)	5,011,008	117.2%	384,478	3,757,822	2,116,896
Debt Service	15	265,965	273,019	7,054	2,659,650	2,730,184	70,534	3,276,228	81.2%	256,250	2,505,125	154,525
City Turnover	16	292,684	321,917	29,233	3,014,539	3,219,170	204,631	3,863,000	78.0%	406,854	3,963,442	(948,903)
Street Light Reimbursement	17	65,262	64,618	(644)	645,680	646,180	500	775,420	83.3%	64,294	636,992	8,688
Trans. to OPEB Trust Fund	18	-	-	-	300,000	275,000	(25,000)	275,000	109.1%	-	247,500	52,500
	19	\$13,521,003	\$13,337,697	(\$183,306)	\$142,349,932	\$142,369,744	\$19,812	\$170,409,163	83.5%	\$11,738,473	\$134,800,632	\$7,549,300
Equity/Deficit from Operations	20	(\$564,406)	(\$580,417)	\$16,011	\$6,144,504	\$7,043,280	(\$898,776)	\$8,074,920		\$1,559,120	\$17,753,459	(\$11,608,955)
Transfers and Fund Balance												
Trans. To Rate Stabilization	21	(\$319,306)	(\$319,306)	\$0	(\$3,718,699)	(\$3,718,699)	\$0	(\$4,500,000)	n/a	(\$912,670)	(\$10,765,895)	\$7,047,196
Trans. to Capital Projects	22	(200,000)	(200,000)	-	(2,000,000)	(2,000,000)	-	(2,400,000)	83.3%	(166,667)	(1,666,670)	(333,330)
Trans. to Designated Reserves	23	(25,000)	(25,000)	-	(250,000)	(250,000)	-	(300,000)	83.3%	-	-	(250,000)
	24	(\$544,306)	(\$544,306)	\$0	(\$5,968,699)	(\$5,968,699)	\$0	(\$7,200,000)		(\$1,079,337)	(\$12,432,565)	\$6,463,866
Total Equity/Deficit	25	(\$1,108,712)	(\$1,124,723)	\$16,011	\$175,805	\$1,074,581	(\$898,776)	\$874,920		\$479,783	\$5,320,894	(\$5,145,089)

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, 2017**

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	April Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	35,647							35,440			
Kgallons Pumped	2	341,828	369,707	27,879	3,954,779	3,696,791	(257,988)	4,488,709	88.1%	337,439	3,839,033	115,746
Kgallons Billed - Retail	3	278,200	268,315	9,885	2,830,947	2,785,943	45,004	3,352,064	84.5%	277,323	2,816,773	14,174
Kgallons Billed - Wholesale ¹	4	71,040	74,873	(3,833)	585,741	547,576	38,165	589,784	99.3%	76,598	565,817	19,924
Kgallons Billed	5	349,240	343,188	6,052	3,416,688	3,333,519	83,169	3,941,848	86.7%	353,921	3,382,590	34,098
Revenue:												
Rates & Charges - Retail	6	\$1,445,711	\$1,387,141	\$58,570	\$14,756,977	\$14,596,529	\$160,448	\$17,584,407	83.9%	\$1,369,488	\$13,898,731	\$858,246
Rates & Charges - Wholesale ¹	7	132,955	139,632	(6,677)	1,114,308	1,041,067	73,241	1,130,914	98.5%	135,161	1,034,695	79,613
Fees & Charges	8	29,091	28,960	131	299,317	289,600	9,717	347,527	86.1%	28,706	278,843	20,474
Temporary Service Charges	9	1,600	340	1,260	11,900	3,400	8,500	4,080	291.7%	200	2,700	9,200
Miscellaneous	10	21,282	20,031	1,251	337,458	200,310	137,148	240,370	140.4%	21,527	220,605	116,853
Interest Income	11	6,805	3,750	3,055	43,314	37,500	5,814	45,000	96.3%	4,645	41,804	1,510
Bond Proceeds	12	-	6,636	(6,636)	146,640	66,360	80,280	79,633	184.1%	-	-	146,640
FEMA/Insurance Reimbursement	13	-	-	-	4,613	-	4,613	-	n/a	-	-	4,613
	14	\$1,637,444	\$1,586,490	\$50,954	\$16,714,527	\$16,234,766	\$479,761	\$19,431,931	86.0%	\$1,559,727	\$15,477,378	\$1,237,149
Expenditures:												
Operations	15	\$1,125,736	\$1,307,288	\$181,552	\$10,017,973	\$11,102,325	\$1,084,352	\$13,202,792	75.9%	\$1,018,412	\$9,276,695	\$741,278
Capital Outlay	16	153,405	85,537	(67,868)	748,642	819,274	70,632	981,270	76.3%	87,984	527,616	221,026
Debt Service	17	296,655	299,601	2,946	2,966,550	2,996,010	29,460	3,595,217	82.5%	304,637	3,036,245	(69,695)
Trans. to OPEB Trust Fund	18	-	-	-	100,000	75,000	(25,000)	75,000	133.3%	-	67,500	32,500
	19	\$1,575,796	\$1,692,426	\$116,630	\$13,833,165	\$14,992,609	\$1,159,444	\$17,854,279	77.5%	\$1,411,033	\$12,908,056	\$925,109
Equity/Deficit from Operations	20	\$61,648	(\$105,936)	\$167,584	\$2,881,362	\$1,242,157	\$1,639,205	\$1,577,652		\$148,694	\$2,569,322	\$312,040
Transfers and Fund Balance												
Trans. to Capital Projects	21	(\$91,667)	(\$91,667)	\$0	(\$916,666)	(\$916,666)	\$0	(\$1,100,000)	n/a	(\$87,500)	(\$875,000)	(\$41,666)
Trans. to Designated Reserves	22	(25,000)	(25,000)	-	(250,000)	(250,000)	-	(300,000)	n/a	(50,000)	(500,000)	250,000
	23	(\$116,667)	(\$116,667)	\$0	(\$1,166,666)	(\$1,166,666)	\$0	(\$1,400,000)		(\$137,500)	(\$1,375,000)	\$208,334
Total Equity/Deficit	24	(\$55,019)	(\$222,603)	\$167,584	\$1,714,696	\$75,491	\$1,639,205	\$177,652		\$11,194	\$1,194,322	\$520,374

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, 2017

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	April Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	29,336								29,102		
Kgallons Total Flow	2	310,060	344,258	34,198	3,154,090	3,396,902	242,812	4,042,619	78.0%	316,420	3,503,480	(349,390)
Kgallons Billed - Retail	3	226,431	228,932	(2,501)	2,274,593	2,233,962	40,631	2,685,541	84.7%	230,534	2,249,934	24,659
Kgallons Billed - Wholesale ¹	4	10,136	9,224	912	105,863	104,453	1,410	118,724	89.2%	10,139	114,826	(8,963)
Total Kgallons Billed	5	236,567	238,156	(1,589)	2,380,456	2,338,415	42,041	2,804,265	84.9%	240,673	2,364,760	15,696
Revenue:												
Rates & Charges - Retail	6	\$1,812,159	\$1,794,384	\$17,775	\$17,936,183	\$17,523,666	\$412,517	\$21,063,224	85.2%	\$1,862,420	\$16,642,320	\$1,293,863
Rates & Charges - Wholesale ¹	7	56,763	51,655	5,108	592,836	584,941	7,895	664,854	89.2%	56,779	643,024	(50,188)
Fees & Charges	8	38,442	28,460	9,982	331,820	284,600	47,220	341,518	97.2%	17,996	271,771	60,049
Miscellaneous	9	14,397	10,755	3,642	171,023	107,550	63,473	129,041	132.5%	12,853	156,225	14,798
Interest Income	10	6,097	2,667	3,430	31,669	26,670	4,999	32,000	99.0%	3,264	29,006	2,663
Bond Proceeds	11	-	80,657	(80,657)	185,515	806,570	(621,055)	967,880	19.2%	-	-	185,515
FEMA/Insurance Reimbursement	12	-	-	-	4,613	-	4,613	-	n/a	-	-	4,613
	13	\$1,927,858	\$1,968,578	(\$40,720)	\$19,253,659	\$19,333,997	(\$80,338)	\$23,198,517	83.0%	\$1,953,312	\$17,742,346	\$1,511,313
Expenditures:												
Operations	14	\$1,119,107	\$1,302,401	\$183,294	\$9,969,776	\$11,048,714	\$1,078,938	\$13,141,223	75.9%	\$1,029,525	\$9,489,968	\$479,808
Capital Outlay	15	69,518	165,420	95,902	452,916	1,621,296	1,168,380	1,943,810	23.3%	57,388	725,449	(272,533)
Debt Service	16	507,523	519,445	11,922	5,109,592	5,194,450	84,858	6,233,324	82.0%	509,020	5,201,354	(91,762)
Trans. to OPEB Trust Fund	17	-	-	-	100,000	75,000	(25,000)	75,000	133.3%	-	67,500	32,500
	18	\$1,696,148	\$1,987,266	\$291,118	\$15,632,284	\$17,939,460	\$2,307,176	\$21,393,357	73.1%	\$1,595,933	\$15,484,271	\$148,013
Equity/Deficit from Operations	19	\$231,710	(\$18,688)	\$250,398	\$3,621,375	\$1,394,537	\$2,226,838	\$1,805,160		\$357,379	\$2,258,075	\$1,363,300
Transfers and Fund Balance												
Trans. to Capital Projects	20	(\$104,167)	(\$104,167)	\$0	(\$1,041,666)	(\$1,041,666)	\$0	(\$1,250,000)	83.3%	(\$287,500)	(\$2,875,000)	\$1,833,334
Trans. to Designated Reserves	21	(37,500)	(37,500)	-	(374,999)	(374,999)	-	(450,000)	n/a	(43,750)	(437,500)	62,501
	22	(\$141,667)	(\$141,667)	\$0	(\$1,416,665)	(\$1,416,665)	\$0	(\$1,700,000)		(\$331,250)	(\$3,312,500)	\$1,895,835
Total Equity/Deficit	23	\$90,043	(\$160,355)	\$250,398	\$2,204,710	(\$22,128)	\$2,226,838	\$105,160		\$26,129	(\$1,054,425)	\$3,259,135

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, 2017

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	April Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	23,232								23,112		
CCFs Purchased	2	2,048,212	3,123,404	1,075,192	27,499,550	30,219,545	2,719,995	34,743,097	79.2%	2,309,664	27,295,676	203,874
CCFs Delivered to GUC	3	1,961,639	3,032,200	1,070,561	26,560,305	29,337,134	2,776,829	33,728,599	78.7%	2,242,222	26,498,642	61,663
CCFs Billed - Firm	4	1,449,815	1,396,460	53,355	13,245,054	15,343,419	(2,098,365)	16,776,000	79.0%	1,199,933	13,039,789	205,265
CCFs Billed - Interruptible	5	1,656,934	1,493,702	163,232	12,754,705	12,946,978	(192,273)	15,559,400	82.0%	1,432,482	12,422,187	332,518
CCFs Billed - Total	6	3,106,749	2,890,162	216,587	25,999,759	28,290,397	(2,290,638)	32,335,400	80.4%	2,632,415	25,461,976	537,783
Revenue:												
Rates & Charges - Retail	7	\$2,435,549	\$3,126,334	(\$690,785)	\$24,520,570	\$31,625,007	(\$7,104,437)	\$35,653,000	68.8%	\$1,811,889	\$24,611,156	(\$90,586)
Fees & Charges	8	6,615	11,847	(5,232)	132,336	118,470	13,866	142,153	93.1%	7,675	114,800	17,536
Miscellaneous	9	15,603	12,113	3,490	168,834	121,130	47,704	145,350	116.2%	15,133	193,722	(24,888)
Interest Income	10	8,201	6,667	1,534	53,132	66,670	(13,538)	80,000	66.4%	5,208	57,975	(4,843)
Bond Proceeds	11	-	30,383	(30,383)	134,593	303,830	(169,237)	364,595	36.9%	-	-	134,593
FEMA/Insurance Reimbursement	12	-	-	-	9,226	-	9,226	-	n/a	-	-	9,226
	13	\$2,465,968	\$3,187,344	(\$721,376)	\$25,018,691	\$32,235,107	(\$7,216,416)	\$36,385,098	68.8%	\$1,839,905	\$24,977,653	\$41,038
Expenditures:												
Operations	14	\$824,099	\$988,625	\$164,526	\$7,461,796	\$8,278,145	\$816,349	\$9,602,269	77.7%	\$782,801	\$6,865,083	\$596,713
Purchased Gas	15	1,058,660	1,842,536	783,876	14,041,812	18,713,561	4,671,749	21,383,200	65.7%	930,759	13,684,054	357,758
Capital Outlay	16	91,566	164,882	73,316	1,119,908	1,466,660	346,752	1,750,830	64.0%	82,006	803,976	315,932
Debt Service	17	128,991	131,592	2,601	1,289,910	1,315,920	26,010	1,579,098	81.7%	112,501	1,092,385	197,525
City Turnover	18	128,280	155,000	26,720	1,362,960	1,550,000	187,040	1,860,000	73.3%	159,048	1,497,195	(134,235)
Trans. to OPEB Trust Fund	19	-	-	-	-	75,000	75,000	75,000	0.0%	-	67,500	(67,500)
	20	\$2,231,596	\$3,282,635	\$1,051,039	\$25,276,386	\$31,399,286	\$6,122,900	\$36,250,397	69.7%	\$2,067,115	\$24,010,193	\$1,266,193
Equity/Deficit from Operations	21	\$234,372	(\$95,291)	\$329,663	(\$257,695)	\$835,821	(\$1,093,516)	\$134,701		(\$227,210)	\$967,460	(\$1,225,155)
Transfers and Fund Balance												
Trans. to Capital Projects	22	(\$8,333)	(\$8,333)	\$0	(\$83,330)	(\$83,330)	\$0	(\$100,000)	83.3%	(\$437,500)	(\$4,375,000)	\$4,291,670
	23	(\$8,333)	(\$8,333)	\$0	(\$83,330)	(\$83,330)	\$0	(\$100,000)		(\$437,500)	(\$4,375,000)	\$4,291,670
Total Equity/Deficit	24	\$226,039	(\$103,624)	\$329,663	(\$341,025)	\$752,491	(\$1,093,516)	\$34,701		(\$664,710)	(\$3,407,540)	\$3,066,515

Greenville Utilities Commission
Statement of Revenues, Expenses and Changes in Fund Net Position
April 30, 2017

	Line #	Major Funds				Total
		Electric Fund	Water Fund	Sewer Fund	Gas Fund	
Operating revenues:						
Charges for services	1	\$ 13,047,082	\$ 1,609,357	\$ 1,907,365	\$ 2,442,164	\$ 19,005,968
Other operating revenues	2	38,132	8,209	8,500	8,563	63,404
Total operating revenues	3	13,085,214	1,617,566	1,915,865	2,450,727	19,069,372
Operating expenses:						
Administration and general	4	849,855	304,010	298,633	302,983	1,755,481
Operations and maintenance	5	1,556,791	821,723	820,474	521,116	3,720,104
Purchased power and gas	6	9,641,998	-	-	1,058,660	10,700,658
Depreciation	7	680,742	301,063	413,001	160,642	1,555,448
Total operating expenses	8	12,729,386	1,426,796	1,532,108	2,043,401	17,731,691
Operating income (loss)	9	355,828	190,770	383,757	407,326	1,337,681
Non-operating revenues (expenses):						
Interest income	10	46,508	8,256	11,166	13,310	79,240
Debt interest expense and service charges	11	(98,755)	(69,695)	(123,274)	(39,002)	(330,726)
Other nonoperating revenues	12	(153,815)	27,787	21,114	7,040	(97,874)
Net nonoperating revenues	13	(206,062)	(33,652)	(90,994)	(18,652)	(349,360)
Income before contributions and transfers	14	149,766	157,118	292,763	388,674	988,321
Contribution and transfers:						
Transfer to City of Greenville, General Fund	15	(292,684)	-	-	(128,280)	(420,964)
Transfer to City of Greenville, street light reimbursement	16	(65,262)	-	-	-	(65,262)
Total operating transfers	17	(357,946)	-	-	(128,280)	(486,226)
Changes in net position	18	(208,180)	157,118	292,763	260,394	502,095
Net position, beginning of month	19	\$147,271,111	\$73,300,586	\$106,414,594	\$52,541,911	379,528,202
Net position, end of month	20	\$ 147,062,931	\$ 73,457,704	\$ 106,707,357	\$ 52,802,305	\$ 380,030,297

Greenville Utilities Commission
Statement of Revenues, Expenses and Changes in Fund Net Position
Fiscal Year to Date
April 30, 2017

	Line #	Major Funds				Total	Last Year
		Electric Fund	Water Fund	Sewer Fund	Gas Fund		
Operating revenues:							
Charges for services	1	\$ 146,510,979	\$ 16,182,502	\$ 18,860,840	\$ 24,652,906	\$ 206,207,227	\$ 207,665,437
Other operating revenues	2	200,854	61,900	62,271	56,016	381,041	865,769
Total operating revenues	3	146,711,833	16,244,402	18,923,111	24,708,922	206,588,268	208,531,206
Operating expenses:							
Administration and general	4	8,696,680	3,073,836	3,018,408	2,960,780	17,749,704	16,543,179
Operations and maintenance	5	12,932,679	7,044,137	7,051,369	4,501,014	31,529,199	28,764,526
Purchased power and gas	6	108,525,988	-	-	14,041,812	122,567,800	118,147,849
Depreciation	7	6,813,969	3,010,632	4,130,012	1,606,418	15,561,031	14,516,267
Total operating expenses	8	136,969,316	13,128,605	14,199,789	23,110,024	187,407,734	177,971,821
Operating income (Loss)	9	9,742,517	3,115,797	4,723,322	1,598,898	19,180,534	30,559,385
Non-operating revenues (expenses):							
Interest income	10	284,771	46,348	52,265	86,914	470,298	261,273
Debt interest expense and service charges	11	(987,550)	(696,950)	(1,267,102)	(390,020)	(3,341,622)	(2,882,349)
Other nonoperating revenues	12	1,251,023	376,063	338,367	122,043	2,087,496	2,290,559
Net nonoperating revenues	13	548,244	(274,539)	(876,470)	(181,063)	(783,828)	(330,517)
Income before contributions and transfers	14	10,290,761	2,841,258	3,846,852	1,417,835	18,396,706	30,228,868
Contributions and transfers:							
Capital Contributions	15	-	82,786	52,104	-	134,890	-
Transfer to City of Greenville, General Fund	16	(3,014,539)	-	-	(1,362,960)	(4,377,499)	(5,460,637)
Transfer to City of Greenville, street light reimbursement	17	(645,680)	-	-	-	(645,680)	(636,992)
Total contributions and transfers	18	(3,660,219)	82,786	52,104	(1,362,960)	(4,888,289)	(6,097,629)
Changes in net position	19	6,630,542	2,924,044	3,898,956	54,875	13,508,417	24,131,239
Beginning net position	20	140,432,389	70,533,660	102,808,401	52,747,430	366,521,880	341,670,494
Ending net position	21	\$ 147,062,931	\$ 73,457,704	\$ 106,707,357	\$ 52,802,305	\$ 380,030,297	\$ 365,801,733

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, 2017

	Line #	Electric	Water	Sewer	Gas	Total	Last Year
Sources:							
Operating income	1	\$ 9,742,517	\$ 3,115,797	\$ 4,723,322	\$ 1,598,898	\$ 19,180,534	\$ 30,559,385
Depreciation	2	6,813,969	3,010,632	4,130,012	1,606,418	15,561,031	14,516,267
Changes in working capital	3	1,299,069	131,711	(285,647)	(165,152)	979,981	345,166
Interest earned	4	187,098	43,314	31,669	53,132	315,213	268,899
FEMA/insurance reimbursement	5	626,386	4,613	4,613	9,226	644,838	-
Proceeds from debt issuance	6	345,367	146,640	185,515	134,593	812,115	-
Subtotal	7	19,014,406	6,452,707	8,789,484	3,237,115	37,493,712	45,689,717
Uses:							
City Turnover	8	(3,014,539)	-	-	(1,362,960)	(4,377,499)	(5,460,637)
City Street Light reimbursement	9	(645,680)	-	-	-	(645,680)	(636,992)
Debt service payments	10	(3,191,579)	(3,559,855)	(6,082,942)	(1,547,900)	(14,382,276)	(14,031,566)
Debt Issuance costs	11	-	-	(34,362)	-	(34,362)	(136,029)
Capital Outlay expenditures	12	(5,874,718)	(748,642)	(452,916)	(1,119,908)	(8,196,184)	(5,814,863)
Transfer to Rate Stabilization Fund	13	(3,718,699)	-	-	-	(3,718,699)	(10,765,895)
Transfer to Capital Projects Fund	14	(2,000,000)	(916,666)	(1,041,666)	(83,330)	(4,041,662)	(9,791,670)
Subtotal	15	(18,445,215)	(5,225,163)	(7,611,886)	(4,114,098)	(35,396,362)	(46,637,652)
Net increase (decrease) - operating cash	16	569,191	1,227,544	1,177,598	(876,983)	2,097,350	(947,935)
Rate stabilization fund							
Transfer from Operating Fund	17	3,718,699	-	-	-	3,718,699	10,765,895
Interest earnings	18	59,155	-	-	3,357	62,512	19,685
Net increase (decrease) - rate stabilization fund	19	3,777,854	-	-	3,357	3,781,211	10,785,580
Capital projects							
Proceeds from debt issuance	20	-	-	3,575,853	-	3,575,853	3,054,916
Acreage fees and capacity fees	21	-	178,677	277,106	-	455,783	339,195
Interest earnings	22	38,518	3,034	20,596	30,425	92,573	(27,311)
Transfer from Operating Fund	23	2,000,000	916,666	1,041,666	83,330	4,041,662	9,791,670
Changes in working capital	24	(717,697)	(159,101)	(253,161)	24,918	(1,105,041)	(51,431)
Capital Projects expenditures	25	(9,041,038)	(1,742,919)	(4,270,625)	(1,948,032)	(17,002,614)	(17,422,589)
Net increase (decrease) - capital projects	26	(7,720,217)	(803,643)	391,435	(1,809,359)	(9,941,784)	(4,315,550)
Net increase (decrease) - operating, rate stabilization and capital projects	27	(3,373,172)	423,901	1,569,033	(2,682,985)	(4,063,223)	5,522,095
Cash and investments and revenue bond proceeds, beginning	28	\$ 79,362,845	\$ 10,122,970	\$ 14,036,951	\$ 27,775,097	\$ 131,297,863	\$ 82,053,279
Cash and investments and revenue bond proceeds, ending	29	\$ 75,989,673	\$ 10,546,871	\$ 15,605,984	\$ 25,092,112	\$ 127,234,640	\$ 87,575,374
Cash and Investment ^(A)							
Revenue Bond Proceeds	30	68,059,367	8,059,434	12,402,387	24,059,344	112,580,532	83,307,818
subtotal	31	7,930,306	2,487,437	3,203,597	1,032,768	14,654,108	4,267,556
	32	75,989,673	10,546,871	15,605,984	25,092,112	127,234,640	87,575,374
^(A) Operating Fund							
Rate Stabilization Fund	33	48,010,580	7,025,922	6,946,127	15,579,216	77,561,845	95,917,344
Capital Project Fund	34	18,304,848	-	-	1,003,357	19,308,205	12,285,580
	35	1,743,939	1,033,512	5,456,260	7,476,771	15,710,482	(12,609,526)
	36	68,059,367	8,059,434	12,402,387	24,059,344	112,580,532	95,593,398

Greenville Utilities Commission
Statement of Net Position
April 30, 2017

Line #	Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total	
Assets						
Current assets:						
Cash and investments - Operating Fund	1	48,010,580	7,025,922	6,946,127	15,579,216	77,561,845
Cash and investments - Rate Stabilization Fund	2	18,304,848	-	-	1,003,357	19,308,205
Cash and investments - Capital Project Fund	3	1,743,939	(469,530)	3,770,529	7,476,771	12,521,709
Accounts receivable, net	4	17,549,670	2,086,369	2,456,370	2,242,468	24,334,877
Due from other governments	5	1,460,309	297,843	401,615	279,360	2,439,127
Inventories	6	5,319,620	718,848	195,538	566,862	6,800,868
Prepaid expenses and deposits	7	47,345	31,357	30,370	19,601	128,673
Total current assets	8	<u>92,436,311</u>	<u>9,690,809</u>	<u>13,800,549</u>	<u>27,167,635</u>	<u>143,095,304</u>
Non-current assets:						
Restricted assets:						
Restricted cash and cash equivalents:						
Bond funds	9	7,930,306	2,487,437	3,203,597	1,032,768	14,654,108
Capacity fees	10	-	1,503,042	1,685,731	-	3,188,773
Total restricted cash and cash equivalents	11	<u>7,930,306</u>	<u>3,990,479</u>	<u>4,889,328</u>	<u>1,032,768</u>	<u>17,842,881</u>
Total restricted assets	12	<u>7,930,306</u>	<u>3,990,479</u>	<u>4,889,328</u>	<u>1,032,768</u>	<u>17,842,881</u>
Notes receivable	13	-	350,720	-	-	350,720
Capital assets:						
Land, easements and construction in progress	14	22,587,541	6,123,201	37,796,650	7,449,448	73,956,840
Other capital assets, net of depreciation	15	84,700,770	81,318,141	107,297,310	37,094,007	310,410,228
Total capital assets	16	<u>107,288,311</u>	<u>87,441,342</u>	<u>145,093,960</u>	<u>44,543,455</u>	<u>384,367,068</u>
Total non-current assets	17	<u>115,218,617</u>	<u>91,782,541</u>	<u>149,983,288</u>	<u>45,576,223</u>	<u>402,560,669</u>
Total assets	18	<u>207,654,928</u>	<u>101,473,350</u>	<u>163,783,837</u>	<u>72,743,858</u>	<u>545,655,973</u>
Deferred Outflows of Resources						
Pension deferrals	19	775,363	416,048	397,137	302,581	1,891,129
Unamortized bond refunding charges	20	608,421	898,874	748,762	179,710	2,435,767
Total deferred outflows of resources	21	<u>1,383,784</u>	<u>1,314,922</u>	<u>1,145,899</u>	<u>482,291</u>	<u>4,326,896</u>
Liabilities						
Current liabilities:						
Accounts payable and accrued expenses	22	11,709,473	729,188	634,095	1,725,368	14,798,124
Customer deposits	23	3,105,706	651,953	1,325	385,332	4,144,316
Accrued interest payable	24	(85,881)	(30,044)	(30,050)	(27,029)	(173,004)
Due to City of Greenville	25	41,043	-	-	-	41,043
Unearned revenue ²	26	359,520	99,501	155,220	-	614,241
Current portion of compensated absences	27	722,002	315,750	280,721	235,534	1,554,007
Current maturities of long-term debt	28	-	-	(14,607)	-	(14,607)
Total current liabilities	29	<u>15,851,863</u>	<u>1,766,348</u>	<u>1,026,704</u>	<u>2,319,205</u>	<u>20,964,120</u>
Non-current liabilities						
Compensated absences	30	112,133	121,741	144,715	152,415	531,004
Long-term debt, excluding current portion	31	39,139,237	24,368,493	54,359,545	15,617,666	133,484,941
Other post-employment benefits	32	5,701,067	2,445,387	2,091,389	1,877,395	12,115,238
Net pension liability	33	770,836	413,619	394,818	300,814	1,880,087
Total non current liabilities	34	<u>45,723,273</u>	<u>27,349,240</u>	<u>56,990,467</u>	<u>17,948,290</u>	<u>148,011,270</u>
Total liabilities	35	<u>61,575,136</u>	<u>29,115,588</u>	<u>58,017,171</u>	<u>20,267,495</u>	<u>168,975,390</u>
Deferred Inflows of Resources						
Pension deferrals	36	400,645	214,980	205,208	156,349	977,182
Total deferred inflows of resources	37	<u>400,645</u>	<u>214,980</u>	<u>205,208</u>	<u>156,349</u>	<u>977,182</u>
Net Position						
Net investment in capital assets	38	76,687,801	66,459,160	94,701,381	30,138,267	267,986,609
Unrestricted	39	70,375,130	6,998,544	12,005,976	22,664,038	112,043,888
Total net position	40	<u>\$ 147,062,931</u>	<u>\$ 73,457,704</u>	<u>\$ 106,707,357</u>	<u>\$ 52,802,305</u>	<u>\$ 380,030,297</u>

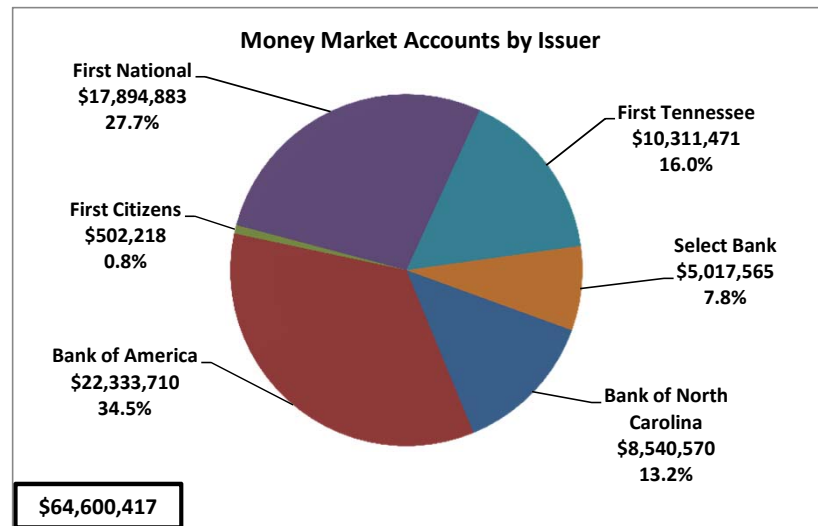
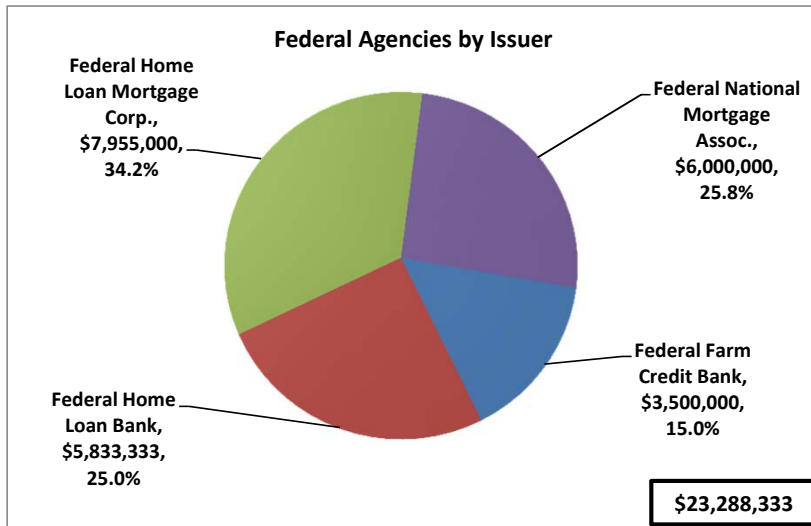
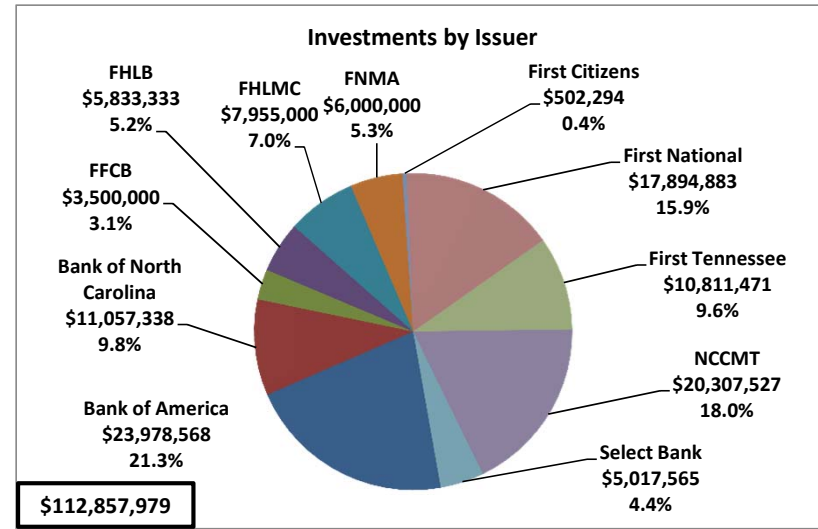
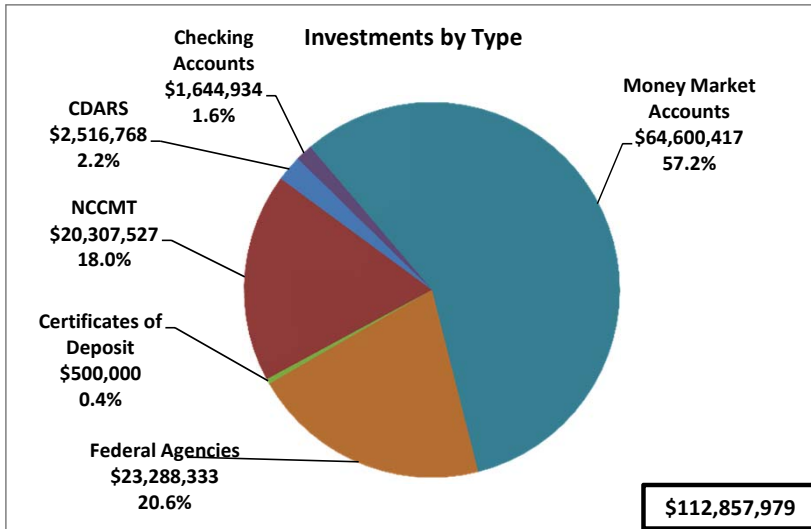
¹ Negative cash balances in the Capital Projects funds reflect reimbursements due from revenue bonds, SRF loans and grants.

² Unearned revenue includes prepaid water and sewer tap fees.

**Capital Projects Summary Report
April 30, 2017**

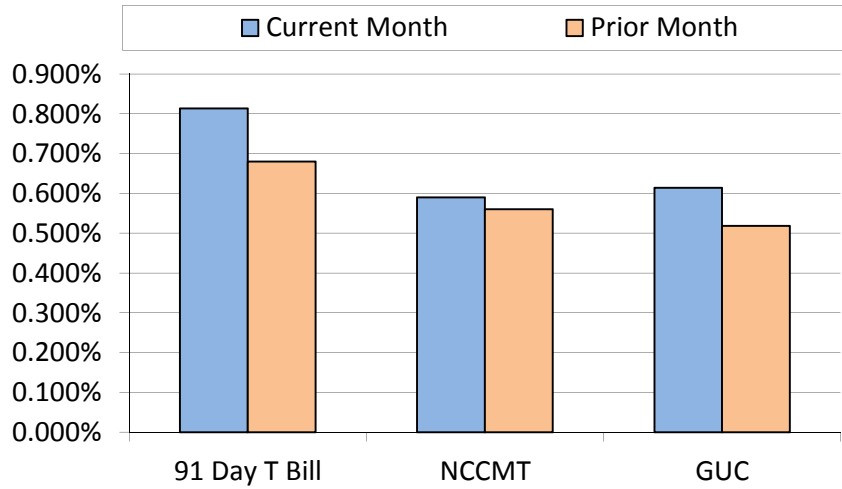
Project #	Project Name	Original Budget	Board Approval	Current			Project To Date Expenditures	% of Budget		Available Budget	Estimated Completion Date
				Approved Budget	Current Month Expenditures	Year To Date Expenditures		Expended	Encumbrances		
ECP-141	OPTICS Phase 3B	14,405,000	6/13/2013	16,252,067	-	1,734,768	14,922,779	91.8%	573,311	755,977	6/30/2017
FCP-100	Downtown Office Efficiency and Enhancement	1,750,000	6/11/2015	1,750,000	-	-	-	0.0%	-	1,750,000	6/30/2020
FCP10062	New Operations Center	4,100,000	6/12/2014	4,100,000	22,712	3,788,323	3,829,661	93.4%	2,803	267,536	12/31/2022
FCP10066	Downtown Facilities Development	1,400,000	11/19/2015	1,600,000	-	391,294	1,323,940	82.7%	51,886	224,174	6/30/2017
FCP10072	New Operations Center Phase 2	4,000,000	6/9/2016	4,000,000	8,146	20,749	20,749	0.5%	762,350	3,216,901	3/31/2019
WCP-120	Water/Sewer Meter ERT/Low Lead Compliance Changeout	3,125,000	6/12/2014	3,125,000	-	982	465,465	14.9%	-	2,659,535	6/30/2019
Total Shared Capital Projects		\$ 28,780,000		\$ 30,827,067	\$ 30,858	\$ 5,936,116	\$ 20,562,594	66.7%	\$ 1,390,350	\$ 8,874,123	
ECP-133	Sugg Parkway Transmission Line	1,700,000	5/17/2011	1,700,000	-	-	-	0.0%	-	1,700,000	7/1/2017
ECP-134	Sugg Parkway Substation	3,400,000	5/17/2011	3,400,000	-	-	6,050	0.2%	-	3,393,950	7/1/2017
ECP-138	Greenville 230 kV South POD Substation	300,000	9/20/2012	4,800,000	15,875	3,266,292	3,591,127	74.8%	766,747	442,126	7/1/2019
ECP-142	Bells Fork to Hollywood Substation Upgrade	2,370,000	6/13/2013	5,605,155	619,596	1,081,175	1,652,317	29.5%	2,415,776	1,537,062	12/30/2018
ECP-144	10th Street Connector Project	1,535,000	12/19/2013	1,535,000	1,246	45,995	1,069,795	69.7%	-	465,205	TBD by NCDOT
ECP10168	POD #3 to Simpson Substation 115 kV Transmission Loop	300,000	6/9/2016	300,000	-	-	-	0.0%	-	300,000	7/31/2019
Total Electric Capital Projects		\$ 9,605,000		\$ 17,340,155	\$ 636,717	\$ 4,393,462	\$ 6,319,289	36.4%	\$ 3,182,523	\$ 7,838,343	
WCP-116	WTP Sedimentation Basin Upgrade	355,000	6/13/2013	600,000	-	-	109,532	18.3%	-	490,468	7/31/2018
WCP-117	WTP Upgrade Phase I	1,900,000	6/12/2014	1,900,000	2,340	670,868	942,681	49.6%	603,797	353,522	12/31/2017
WCP-121	10th Street Connector Project	892,500	10/16/2014	1,896,000	-	-	5,875	0.3%	851,079	1,039,046	11/30/2018
WCP-122	Water Main Rehabilitation Program Phase I	1,500,000	12/18/2014	1,500,000	-	61,813	430,404	28.7%	95,484	974,112	6/30/2018
WCP-123	COG Town Creek Culvert Improvement	80,000	3/19/2015	1,100,000	-	-	150	0.0%	-	1,099,850	12/31/2018
WCP-124	Residual Lagoon Improvements	1,250,000	6/11/2015	1,250,000	-	-	-	0.0%	-	1,250,000	6/30/2020
Total Water Capital Projects		\$ 5,977,500		\$ 8,246,000	\$ 2,340	\$ 732,681	\$ 1,488,642	18.1%	\$ 1,550,360	\$ 5,206,998	
SCP-99	Sterling Pointe Pump Station and Force Main Project	1,034,000	3/25/2008	9,900,000	-	64,024	9,851,469	99.5%	3,273	45,258	6/30/2017
SCP-100	Westside Pump Station and Force Main Project	1,300,000	9/16/2008	15,287,369	-	-	15,110,661	98.8%	19,250	157,458	6/30/2017
SCP-117	WWTP Ultraviolet Disinfection Equip. Replacement	3,360,000	6/13/2013	3,360,000	-	80,430	1,891,607	56.3%	121,620	1,346,773	6/30/2017
SCP-118	Southside Pump Station Upgrade	3,450,000	6/13/2013	6,600,000	219,146	2,858,405	3,781,703	57.3%	2,160,693	657,604	12/31/2017
SCP-120	Sewer Biosolids Processing Upgrades	6,800,000	6/12/2014	6,800,000	-	3,344	20,900	0.3%	62,700	6,716,400	7/31/2017
SCP-121	Sewer Harris Mill Interceptor	524,000	6/12/2014	635,000	9,776	43,266	94,965	15.0%	2,496	537,539	6/30/2017
SCP-122	WWTP Air Distribution System	1,500,000	11/20/2014	2,000,000	112,665	152,831	283,291	14.2%	1,595,854	120,855	12/31/2017
SCP-123	COG Town Creek Culvert Improvement	80,000	3/19/2015	1,900,000	-	-	480	0.0%	-	1,899,520	12/31/2018
SCP-124	Generators for Pumping Stations	310,000	6/11/2015	310,000	-	138,986	208,962	67.4%	-	101,038	6/30/2017
SCP10217	10th Street Connector Project	306,000	6/9/2016	306,000	-	-	-	0.0%	-	306,000	11/30/2018
SCP10219	Candlewick Area Sanitary District Sewer Project	700,000	7/21/2016	700,000	-	-	-	0.0%	-	700,000	1/31/2018
Total Sewer Capital Projects		\$ 19,364,000		\$ 47,798,369	\$ 341,587	\$ 3,341,286	\$ 31,244,038	65.4%	\$ 3,965,886	\$ 12,588,445	
GCP-88	GUC-PNG Multiple Gas Facilities Upgrade Project	2,650,000	11/15/2012	2,650,000	-	-	1,846,518	69.7%	174,683	628,799	6/30/2018
GCP-92	LNG Liquefaction Additions	1,000,000	6/11/2015	1,000,000	-	7,965	7,965	0.8%	20,466	971,569	6/30/2018
GCP-93	Southwestern Loop Phase I	500,000	6/11/2015	500,000	-	30,875	42,750	8.6%	109,750	347,500	6/30/2019
GCP10094	Thomas Langston Road Enhancements	1,000,000	6/9/2016	1,000,000	6,091	9,500	9,500	1.0%	211,800	778,700	6/30/2017
Total Gas Capital Projects		\$ 5,150,000		\$ 5,150,000	\$ 6,091	\$ 48,340	\$ 1,906,733	37.0%	\$ 516,699	\$ 2,726,568	
Grand Total Capital Projects		\$ 68,876,500		\$ 109,361,591	\$ 1,017,593	\$ 14,451,885	\$ 61,521,296	56.3%	\$ 10,605,818	\$ 37,234,477	

Investment Portfolio Diversification April 30, 2017

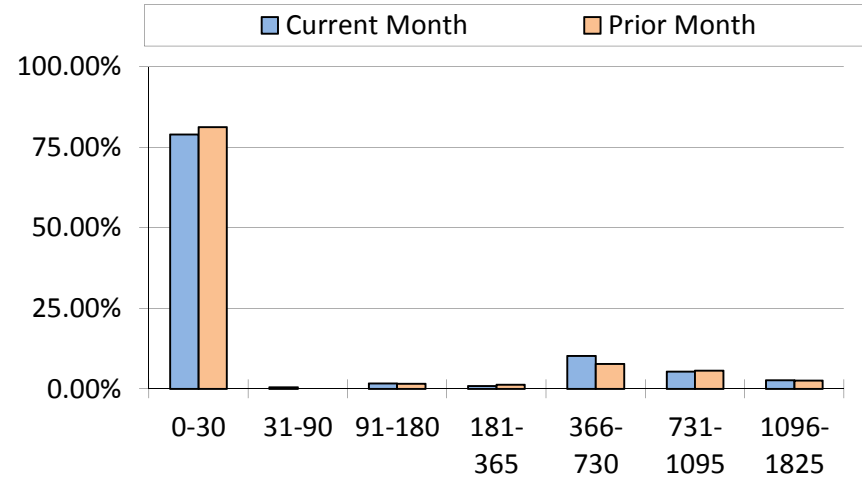


Cash and Investment Report
April 30, 2017

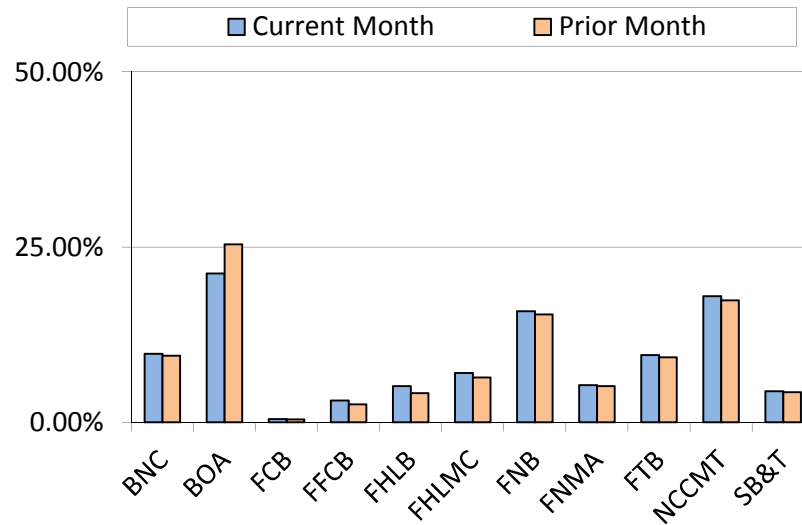
Yield Comparison



**Days to Maturity
Percent of Portfolio**



Portfolio by Issuer



**GUC Investments
Summary by Issuer
April 30, 2017**

Issuer	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Bank of North Carolina	2	11,057,338.68	11,057,338.68	9.81	0.337	1
Bank of America	2	23,978,567.98	23,978,567.98	21.26	0.186	1
First Citizens Bank	2	502,293.91	502,293.91	0.45	0.050	1
Federal Farm Credit Bank	7	3,500,000.00	3,487,167.50	3.09	1.183	606
Federal Home Loan Bank	12	5,833,333.33	5,818,991.66	5.16	1.204	499
Federal Home Loan Mort Corp	16	7,955,000.00	7,930,316.86	7.03	1.391	815
First National Bank	1	17,894,882.54	17,894,882.54	15.87	0.667	1
Federal National Mort Assoc	12	6,000,000.00	5,964,615.00	5.29	1.421	902
First Tennessee Bank	2	10,811,471.02	10,811,471.02	9.59	0.305	35
N C Capital Management Trust	2	20,307,527.43	20,307,527.43	18.01	0.694	1
Select Bank & Trust	1	5,017,564.97	5,017,564.97	4.45	0.200	1
Total and Average	59	112,857,979.86	112,770,737.55	100.00	0.614	154

GUC Investments
Portfolio Management
Portfolio Details - Investments
April 30, 2017

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												
SYS762	762	First Tennessee Bank		04/28/2014	500,000.00	500,000.00	500,000.00	1.650	1.627	1.650	727	04/28/2019
Subtotal and Average			500,000.00		500,000.00	500,000.00	500,000.00		1.627	1.650	727	
NC Capital Management Trust												
SYS33	33	N C Capital Management Trust			1,134,735.51	1,134,735.51	1,134,735.51	0.590	0.582	0.590	1	
SYS745	745	N C Capital Management Trust			19,172,791.92	19,172,791.92	19,172,791.92	0.700	0.690	0.700	1	
Subtotal and Average			20,278,563.82		20,307,527.43	20,307,527.43	20,307,527.43		0.684	0.694	1	
CDARS												
SYS852	852	Bank of North Carolina			2,516,768.46	2,516,768.46	2,516,768.46	0.800	0.789	0.800	1	
Subtotal and Average			2,515,279.54		2,516,768.46	2,516,768.46	2,516,768.46		0.789	0.800	1	
Passbook/Checking Accounts												
SYS735	735	Bank of America			1,644,857.92	1,644,857.92	1,644,857.92		0.000	0.000	1	
SYS706	706	First Citizens Bank		07/01/2016	76.00	76.00	76.00	0.001	0.001	0.001	1	
Subtotal and Average			1,292,829.70		1,644,933.92	1,644,933.92	1,644,933.92		0.000	0.000	1	
Money Market Accounts												
SYS812	812	Bank of North Carolina			8,540,570.22	8,540,570.22	8,540,570.22	0.200	0.197	0.200	1	
SYS733	733	Bank of America			22,333,710.06	22,333,710.06	22,333,710.06	0.200	0.197	0.200	1	
SYS704	704	First Citizens Bank			502,217.91	502,217.91	502,217.91	0.050	0.049	0.050	1	
SYS899	899	First National Bank		03/01/2017	17,894,882.54	17,894,882.54	17,894,882.54	0.667	0.658	0.667	1	
SYS788	788	First Tennessee Bank			10,311,471.02	10,311,471.02	10,311,471.02	0.240	0.237	0.240	1	
SYS810	810	Select Bank & Trust			5,017,564.97	5,017,564.97	5,017,564.97	0.200	0.197	0.200	1	
Subtotal and Average			67,981,893.31		64,600,416.72	64,600,416.72	64,600,416.72		0.330	0.334	1	
Federal Agency Coupon Securities												
3133EGBV6	849	Federal Farm Credit Bank		06/06/2016	500,000.00	498,393.50	500,000.00	1.210	1.193	1.210	584	12/06/2018
3133EGTH8	868	Federal Farm Credit Bank		09/06/2016	500,000.00	497,495.50	499,875.00	1.030	1.028	1.043	493	09/06/2018
3133EGTH8	875	Federal Farm Credit Bank		09/13/2016	500,000.00	497,495.50	499,970.00	1.030	1.019	1.033	493	09/06/2018
3133EGYD1	877	Federal Farm Credit Bank		10/18/2016	500,000.00	497,338.00	499,860.00	1.000	1.000	1.014	529	10/12/2018
3133EFYS0	884	Federal Farm Credit Bank		11/17/2016	500,000.00	497,460.50	499,275.00	1.150	1.198	1.215	662	02/22/2019
3133EGN76	890	Federal Farm Credit Bank		12/06/2016	500,000.00	498,984.50	500,000.00	1.375	1.356	1.375	766	06/06/2019
3133EHFP3	900	Federal Farm Credit Bank		04/17/2017	500,000.00	500,000.00	500,000.00	1.390	1.371	1.390	716	04/17/2019
3130A6S32	825	Federal Home Loan Bank		11/24/2015	500,000.00	499,085.50	500,000.00	0.980	0.967	0.980	207	11/24/2017
3130A77L3	840	Federal Home Loan Bank		02/16/2016	500,000.00	499,131.00	500,000.00	1.000	0.986	1.000	291	02/16/2018
3130A7S63	844	Federal Home Loan Bank		05/09/2016	500,000.00	499,429.50	500,000.00	1.000	0.986	1.000	373	05/09/2018
3130A8TB9	857	Federal Home Loan Bank		07/26/2016	500,000.00	499,676.00	500,000.00	0.690	0.681	0.690	86	07/26/2017

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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												
3130A8YV9	862	Federal Home Loan Bank		08/08/2016	500,000.00	499,508.00	500,000.00	0.625	0.616	0.625	99	08/08/2017
3130A8ZN6	863	Federal Home Loan Bank		08/15/2016	333,333.33	333,105.66	333,333.33	0.750	0.740	0.750	106	08/15/2017
3130A8Y98	864	Federal Home Loan Bank		08/23/2016	500,000.00	496,540.00	500,000.00	1.000	0.589	0.598	571	11/23/2018
3130A9M7	871	Federal Home Loan Bank		09/21/2016	500,000.00	496,584.50	500,000.00	1.000	0.986	1.000	508	09/21/2018
3130A9AC5	876	Federal Home Loan Bank		09/21/2016	500,000.00	498,942.00	500,000.00	1.100	1.085	1.100	508	09/21/2018
3130AACF3	888	Federal Home Loan Bank		12/30/2016	500,000.00	496,989.50	500,000.00	2.150	2.121	2.150	1,704	12/30/2021
3130AAZC5	897	Federal Home Loan Bank		04/10/2017	500,000.00	500,000.00	500,000.00	0.625	2.171	2.201	700	04/01/2019
3130AAZC5	901	Federal Home Loan Bank		04/10/2017	500,000.00	500,000.00	500,000.00	0.625	2.171	2.201	700	04/01/2019
3134G8L49	841	Federal Home Loan Mort Corp		02/25/2016	500,000.00	499,716.50	500,000.00	0.800	0.789	0.800	116	08/25/2017
3134G7U25	846	Federal Home Loan Mort Corp		05/06/2016	500,000.00	499,440.00	500,000.00	0.800	0.789	0.800	179	10/27/2017
3134G9KU0	848	Federal Home Loan Mort Corp		05/25/2016	500,000.00	498,864.00	500,000.00	1.000	0.986	1.000	389	05/25/2018
3134G9Q67	859	Federal Home Loan Mort Corp		07/27/2016	500,000.00	499,041.50	500,000.00	1.050	1.036	1.050	452	07/27/2018
3134G9N60	860	Federal Home Loan Mort Corp		07/27/2016	500,000.00	498,936.50	500,000.00	1.000	0.986	1.000	452	07/27/2018
3134G96B8	866	Federal Home Loan Mort Corp		08/24/2016	500,000.00	494,395.50	500,000.00	1.000	1.472	1.493	1,211	08/24/2020
3134GAGF5	869	Federal Home Loan Mort Corp		09/13/2016	500,000.00	498,248.00	500,000.00	1.100	1.085	1.100	500	09/13/2018
3134GAGF5	870	Federal Home Loan Mort Corp		09/13/2016	500,000.00	498,248.00	500,000.00	1.100	1.085	1.100	500	09/13/2018
3134GAYV0	882	Federal Home Loan Mort Corp		12/30/2016	500,000.00	495,940.50	500,000.00	2.000	1.973	2.000	1,704	12/30/2021
3134GAYV0	883	Federal Home Loan Mort Corp		12/30/2016	500,000.00	495,940.50	500,000.00	2.000	1.973	2.000	1,704	12/30/2021
3134GAZR8	887	Federal Home Loan Mort Corp		12/30/2016	455,000.00	452,357.36	455,000.00	2.050	2.022	2.050	1,704	12/30/2021
3134GAV50	891	Federal Home Loan Mort Corp		02/28/2017	500,000.00	499,640.00	500,000.00	1.800	1.775	1.800	1,033	02/28/2020
3134GBAN2	894	Federal Home Loan Mort Corp		03/30/2017	500,000.00	500,067.00	500,000.00	1.900	1.874	1.900	1,064	03/30/2020
3134GA6H2	896	Federal Home Loan Mort Corp		03/20/2017	500,000.00	499,481.50	500,000.00	1.375	1.356	1.375	668	02/28/2019
3134GBFT4	898	Federal Home Loan Mort Corp		04/26/2017	500,000.00	500,000.00	500,000.00	1.450	1.430	1.450	725	04/26/2019
3134GBGS5	903	Federal Home Loan Mort Corp		04/27/2017	500,000.00	500,000.00	500,000.00	1.400	1.381	1.400	725	04/26/2019
3136G3RM9	850	Federal National Mort Assoc		06/21/2016	500,000.00	495,668.50	500,000.00	1.400	1.381	1.400	781	06/21/2019
3136G3RD9	851	Federal National Mort Assoc		06/21/2016	500,000.00	498,396.00	500,000.00	1.375	1.356	1.375	781	06/21/2019
3136G3J22	858	Federal National Mort Assoc		07/26/2016	500,000.00	497,067.50	500,000.00	1.000	0.986	1.000	543	10/26/2018
3136G3G74	861	Federal National Mort Assoc		08/08/2016	500,000.00	497,325.00	500,000.00	0.900	0.888	0.900	452	07/27/2018
3136G3Y74	865	Federal National Mort Assoc		08/24/2016	500,000.00	488,954.00	500,000.00	1.125	1.387	1.406	1,303	11/24/2020
3136G4GU1	880	Federal National Mort Assoc		11/25/2016	500,000.00	497,471.00	499,500.00	1.400	1.415	1.434	938	11/25/2019
3136G4GU1	881	Federal National Mort Assoc		11/25/2016	500,000.00	497,471.00	499,925.00	1.400	1.386	1.405	938	11/25/2019
3136G4HH9	885	Federal National Mort Assoc		11/30/2016	500,000.00	497,274.50	500,000.00	1.500	1.480	1.500	1,031	02/26/2020
3136G4HH9	886	Federal National Mort Assoc		11/30/2016	500,000.00	497,274.50	500,000.00	1.500	1.480	1.500	1,031	02/26/2020
3136G4JZ7	889	Federal National Mort Assoc		12/30/2016	500,000.00	498,586.00	500,000.00	1.625	1.603	1.625	973	12/30/2019
3135G0S53	892	Federal National Mort Assoc		01/27/2017	500,000.00	499,957.50	500,000.00	1.700	1.677	1.700	1,001	01/27/2020
3136G4MG5	893	Federal National Mort Assoc		03/13/2017	500,000.00	499,169.50	500,000.00	1.800	1.775	1.800	1,047	03/13/2020
Subtotal and Average			22,286,738.33		23,288,333.33	23,201,091.02	23,286,738.33		1.302	1.320	727	

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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			114,855,304.70		112,857,979.86	112,770,737.55	112,856,384.86		0.606	0.614	154