

GREENVILLE UTILITIES COMMISSION

Financial Report

August 31, 2016



**Greenville
Utilities**

GREENVILLE UTILITIES COMMISSION
August 31, 2016

I. Key Financial Highlights

A. <u>Days Cash On Hand</u>	<u>August 2016</u>	<u>August 2015</u>	<u>August 2014</u>
Electric Fund	94	91	84
Water Fund	211	162	135
Sewer Fund	260	234	256
Gas Fund	<u>289</u>	<u>384</u>	<u>365</u>
Combined Funds	122	128	118

B. <u>Fund Balance Available for Appropriation</u>	<u>Electric</u>	<u>Water</u>	<u>Sewer</u>	<u>Gas</u>	<u>Combined Funds</u>
Operating cash	\$47,776,947	\$5,911,270	\$6,519,562	\$14,622,482	\$74,830,261
Current liabilities	(\$20,172,062)	(\$1,332,624)	(\$857,775)	(\$1,725,310)	(\$24,087,771)
Fund balance available for appropriation	\$27,604,885	\$4,578,646	\$5,661,787	\$ 12,897,172	\$50,742,490
Percentage of total budgeted expenditures	15.5%	23.6%	24.4%	35.4%	19.7%
Days unappropriated fund balance on hand	54	163	226	255	83

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%

II. Fund Performance

<u>Electric</u>	<u>August 2016</u>	<u>August 2015</u>	<u>August 2014</u>
Number of Accounts	66,895	66,001	65,434

- YTD volumes billed to customers are 5,245,808 kWh more than last year and 6,244,104 kWh more than budget.
- YTD revenues from retail rates and charges are \$928,904 less than last year but \$2,327,158 more than budget.
- YTD total revenues are \$1,147,892 less than last year but \$1,918,004 more than budget.
- YTD total expenditures are \$2,613,901 more than last year and \$2,835,873 more than budget.
- YTD revenues exceed YTD expenditures by \$2,436,622 compared to excess revenues of \$6,198,415 for last year.
- YTD total fund equity after transfers is \$1,136,761.

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<u>Water</u>	<u>August 2016</u>	<u>August 2015</u>	<u>August 2014</u>
Number of Accounts	36,043	35,639	35,528

- YTD volumes billed to customers are 4,388 kgallons more than last year and 1,377 kgallons more than budget.
- YTD revenues from retail rates and charges are \$148,297 more than last year but \$124,767 less than budget.
- YTD total revenues are \$141,748 more than last year but \$118,802 less than budget.
- YTD total expenditures are \$219,889 less than last year and \$564,737 less than budget.
- YTD revenues exceed YTD expenditures by \$909,252 compared to excess revenues of \$547,579 for last year.
- YTD total fund equity after transfers is \$675,922.

<u>Sewer</u>	<u>August 2016</u>	<u>August 2015</u>	<u>August 2014</u>
Number of Accounts	29,645	29,342	29,168

- YTD revenues from retail rates and charges are \$316,995 more than last year and \$48,484 less than budget.
- YTD total revenues are \$319,257 more than last year and \$63,446 more than budget.
- YTD total expenditures are \$419,976 less than last year and \$932,558 less than budget.
- YTD revenues exceed YTD expenditures by \$1,119,458 compared to excess revenues of \$380,225 for last year.
- YTD total fund equity after transfers is \$836,129.

<u>Gas</u>	<u>August 2016</u>	<u>August 2015</u>	<u>August 2014</u>
Number of Accounts	22,899	22,746	22,422

- YTD total volumes billed to customers are 177,444 ccfs more than last year and 37,866 ccfs more than budget.
- YTD revenues from retail rates and charges are \$117,680 less than last year and \$78,515 less than budget.
- YTD total revenues are \$146,407 less than last year and \$141,923 less than budget.
- YTD total expenditures are \$54,383 more than last year but \$649,454 less than budget.
- YTD expenditures exceed YTD revenues by \$942,404 compared to deficit revenues of \$741,614 for last year.
- YTD total fund deficit after transfers is \$959,070.

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III. <u>Volumes Billed</u>	<u>August 2016</u>	<u>YTD FY 2016-17</u>	<u>August 2015</u>	<u>YTD FY 2015-16</u>	<u>YTD % Change</u>	<u>August 2014</u>	<u>YTD FY 2014-15</u>	<u>YTD % Change</u>
Electric (kwh)	178,194,482	332,455,940	169,090,108	327,210,132	1.6%	154,094,822	298,626,002	9.6%
Water (kgal)	337,583	645,793	323,203	641,505	0.7%	301,506	603,243	6.3%
Sewer (kgal)	237,857	472,449	231,447	459,289	2.9%	226,578	443,993	3.4%
Gas (ccf)								
Firm	493,489	971,688	495,381	935,423	3.9%	535,516	983,090	-4.8%
Interruptible	<u>1,128,033</u>	<u>2,017,141</u>	<u>1,131,794</u>	<u>1,875,962</u>	<u>7.5%</u>	<u>1,153,094</u>	<u>1,836,076</u>	<u>2.2%</u>
Total	1,621,522	2,988,829	1,627,175	2,811,385	6.3%	1,688,610	2,819,166	-0.3%

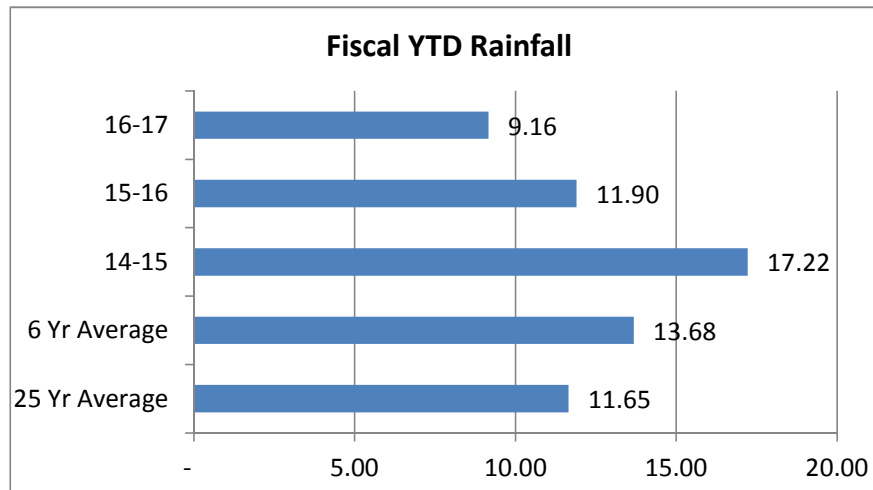
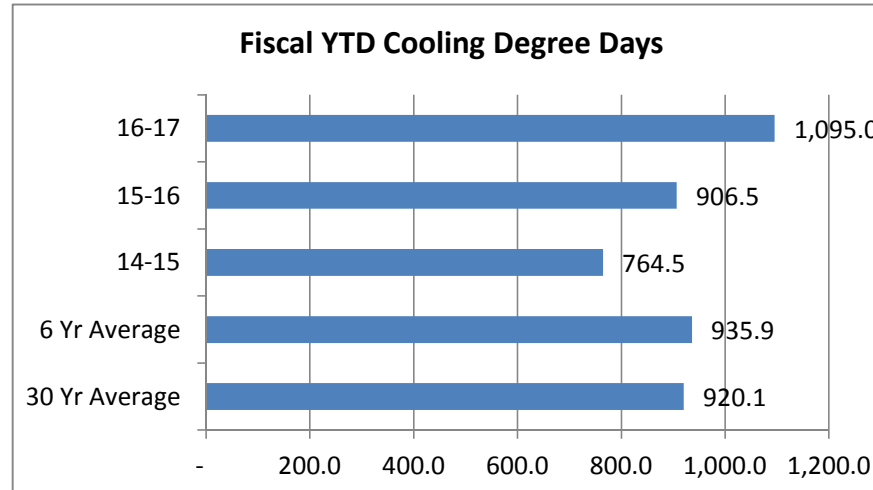
IV. <u>Cooling Degree Day Information</u>	<u>Fiscal Year 2016-17</u>	<u>Fiscal Year 2015-16</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
July	548.0	498.5	23.4%	505.3	487.0
August	<u>547.0</u>	<u>408.0</u>	<u>13.2%</u>	<u>430.6</u>	<u>433.1</u>
YTD	1,095.0	906.5	18.6%	935.9	920.1

Commissioners Executive Summary

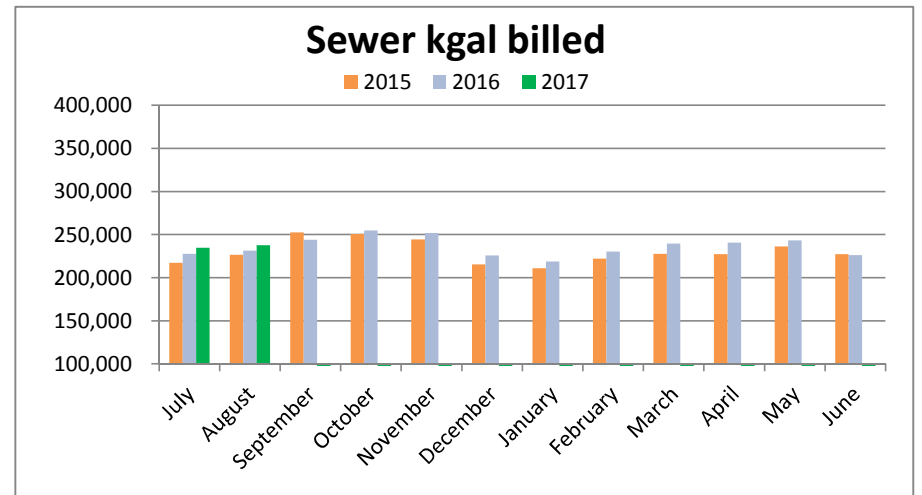
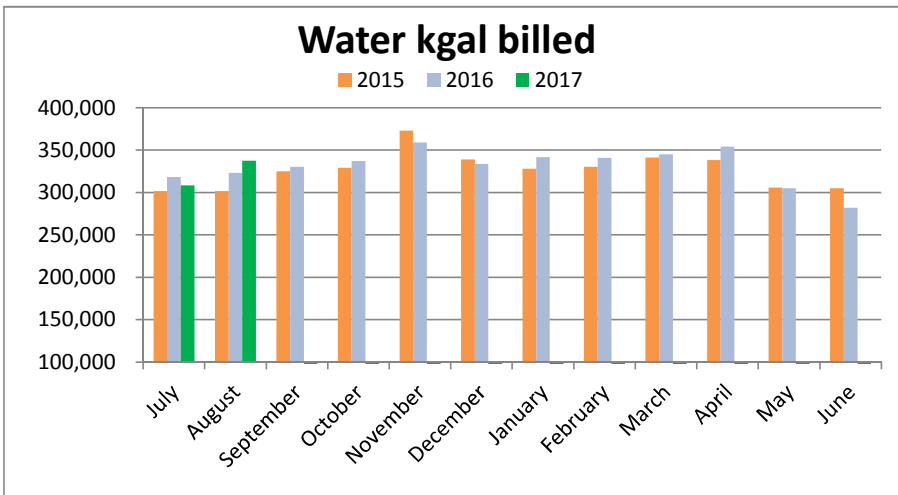
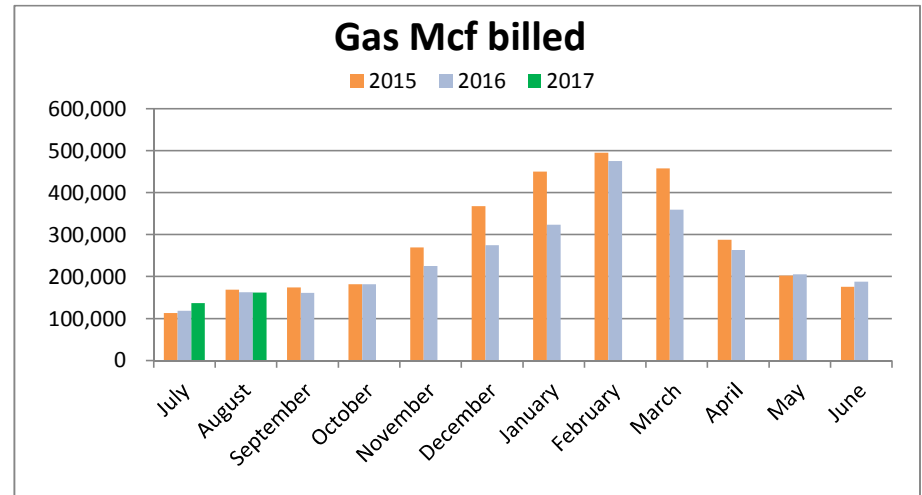
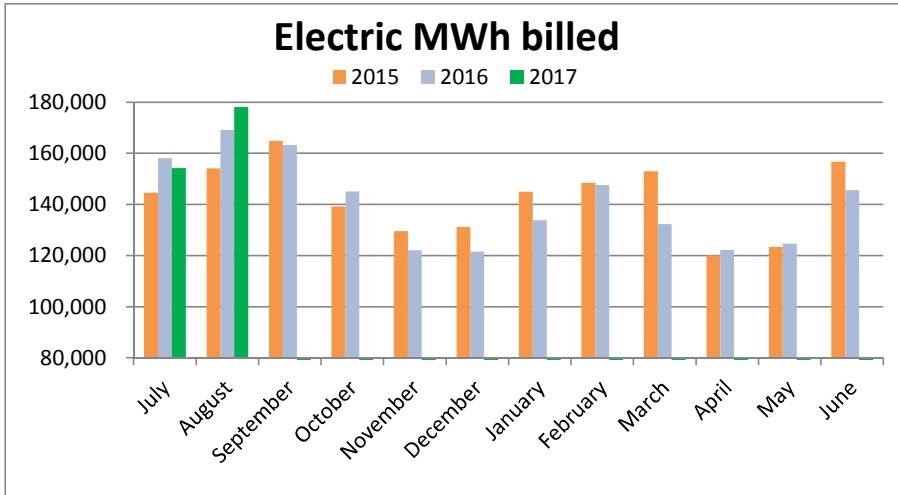
August 31, 2016

	Current Month			Year To Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric						
Revenues	18,106,249	17,686,226	17,945,049	36,688,755	34,770,751	37,836,647
Expenses	(17,452,785)	(16,217,616)	(15,699,522)	(34,252,133)	(31,416,260)	(31,638,232)
Equity/Deficit from Operations	653,464	1,468,610	2,245,527	2,436,622	3,354,491	6,198,415
Transfers and Fund Balance	(642,931)	(642,931)	(1,250,000)	(1,299,861)	(1,299,861)	(2,768,156)
Total Equity/Deficit	10,533	825,679	995,527	1,136,761	2,054,630	3,430,259
Water						
Revenues	1,717,311	1,721,971	1,587,600	3,281,500	3,400,302	3,139,716
Expenses	(1,278,354)	(1,506,002)	(1,297,932)	(2,372,248)	(2,936,985)	(2,592,137)
Equity/Deficit from Operations	438,957	215,969	289,668	909,252	463,317	547,579
Transfers and Fund Balance	(116,667)	(116,667)	(137,500)	(233,330)	(233,330)	(275,000)
Total Equity/Deficit	322,290	99,302	152,168	675,922	229,987	272,579
Sewer						
Revenues	1,902,469	1,840,277	1,746,310	3,716,365	3,652,919	3,397,108
Expenses	(1,459,534)	(1,802,241)	(1,581,548)	(2,596,907)	(3,529,465)	(3,016,883)
Equity/Deficit from Operations	442,935	38,036	164,762	1,119,458	123,454	380,225
Transfers and Fund Balance	(141,667)	(141,667)	(331,250)	(283,329)	(283,329)	(662,500)
Total Equity/Deficit	301,268	(103,631)	(166,488)	836,129	(159,875)	(282,275)
Gas						
Revenues	1,466,836	1,700,126	1,585,686	2,866,312	3,008,235	3,012,719
Expenses	(2,012,663)	(2,421,160)	(1,961,093)	(3,808,716)	(4,458,170)	(3,754,333)
Equity/Deficit from Operations	(545,827)	(721,034)	(375,407)	(942,404)	(1,449,935)	(741,614)
Transfers and Fund Balance	(8,333)	(8,333)	(437,500)	(16,666)	(16,666)	(875,000)
Total Equity/Deficit	(554,160)	(729,367)	(812,907)	(959,070)	(1,466,601)	(1,616,614)
Combined						
Total Revenues	23,192,865	22,948,600	22,864,645	46,552,932	44,832,207	47,386,190
Total Expenses	(22,203,336)	(21,947,019)	(20,540,095)	(43,030,004)	(42,340,880)	(41,001,585)
Total Equity/Deficit from Operations	989,529	1,001,581	2,324,550	3,522,928	2,491,327	6,384,605
Total Transfers and Fund Balance	(909,598)	(909,598)	(2,156,250)	(1,833,186)	(1,833,186)	(4,580,656)
Total Equity/Deficit	79,931	91,983	168,300	1,689,742	658,141	1,803,949

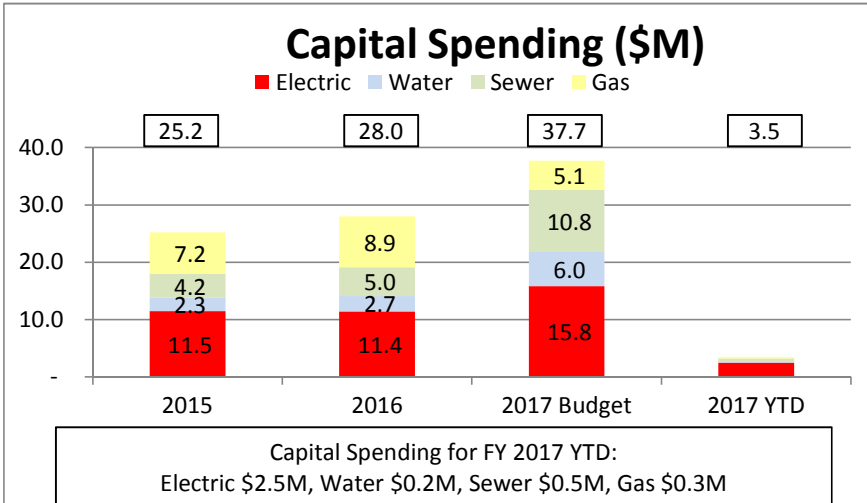
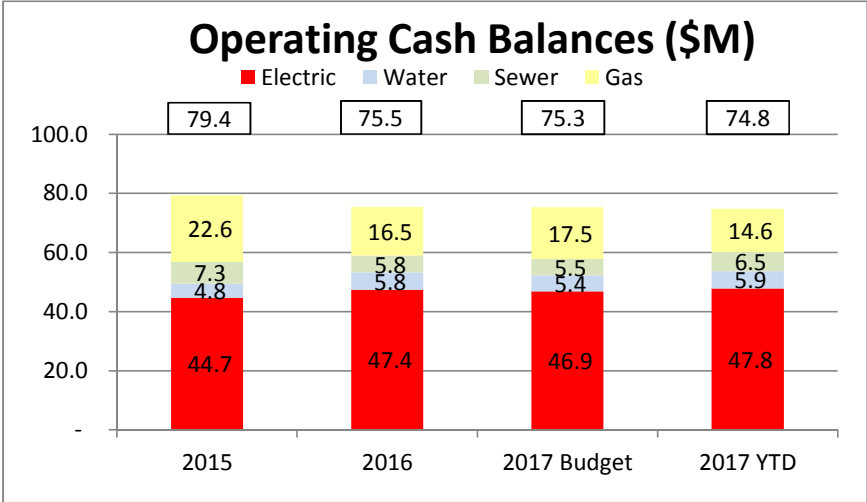
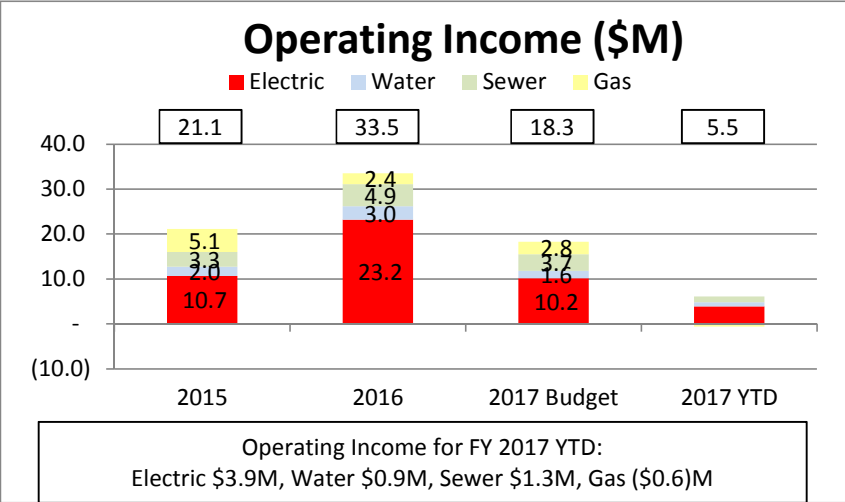
Weather



Customer Demand



Financial Trends



**Greenville Utilities Commission
Revenue and Expenses - Combined
August 31, 2016**

Line #	Current Fiscal Year						Prior Fiscal Year					
	August Actual	Revised August Budget	Variance Favorable (Unfavorable)	YTD Actual	Revised YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	August Actual	YTD Actual	Change Prior YTD to Current YTD	
Revenue:												
Rates & Charges	1	\$22,917,932	\$22,392,158	\$525,774	\$45,950,441	\$43,719,323	\$2,231,118	\$250,022,370	18.4%	\$22,428,009	\$46,488,069	(\$537,628)
Fees & Charges	2	145,029	180,871	(35,842)	331,217	361,742	(30,525)	2,170,451	15.3%	215,205	418,746	(87,529)
U. G. & Temp. Ser. Chgs.	3	16,913	11,663	5,250	42,013	23,326	18,687	139,951	30.0%	12,073	28,942	13,071
Miscellaneous	4	84,491	218,847	(134,356)	180,637	437,694	(257,057)	2,626,130	6.9%	181,466	397,022	(216,385)
Interest Income	5	28,500	26,834	1,666	48,624	53,668	(5,044)	322,000	15.1%	27,892	53,411	(4,787)
Bond Proceeds	6	-	118,227	(118,227)	-	236,454	(236,454)	1,418,727	0.0%	-	-	-
	7	\$23,192,865	\$22,948,600	\$244,265	\$46,552,932	\$44,832,207	\$1,720,725	\$256,699,629	18.1%	\$22,864,645	\$47,386,190	(\$833,258)
Expenditures:												
Operations	8	\$4,145,039	\$5,142,946	\$997,907	\$7,367,313	\$10,285,801	\$2,918,488	\$64,389,120	11.4%	\$4,668,276	\$8,840,692	(\$1,473,379)
Purchased Power/Gas	9	14,532,493	13,743,970	(788,523)	30,011,581	26,434,879	(3,576,702)	150,148,871	20.0%	13,373,192	27,577,665	2,433,916
Capital Outlay	10	1,277,851	794,911	(482,940)	1,670,612	1,589,822	(80,790)	9,686,918	17.2%	327,231	688,852	981,760
Debt Service	11	1,207,860	1,223,657	15,797	2,398,234	2,447,308	49,074	14,683,867	16.3%	1,178,736	2,357,472	40,762
City Turnover	12	476,917	476,917	-	953,834	953,834	-	5,723,000	16.7%	478,930	957,860	(4,026)
Street Light Reimbursement	13	63,176	64,618	1,442	128,430	129,236	806	775,420	16.6%	63,730	129,044	(614)
Trans. to OPEB Trust Fund	14	500,000	500,000	-	500,000	500,000	-	500,000	100.0%	450,000	450,000	50,000
	15	\$22,203,336	\$21,947,019	(\$256,317)	\$43,030,004	\$42,340,880	(\$689,124)	\$245,907,196	17.5%	\$20,540,095	\$41,001,585	\$2,028,419
Equity/Deficit from Operations	16	\$989,529	\$1,001,581	(\$12,052)	\$3,522,928	\$2,491,327	\$1,031,601	\$10,792,433		\$2,324,550	\$6,384,605	(\$2,861,677)
Transfers and Fund Balance												
Trans. To Rate Stabilization	17	(\$442,931)	(\$442,931)	\$0	(\$899,861)	(\$899,861)	\$0	(\$4,500,000)	20.0%	(\$1,083,333)	(\$2,434,822)	1,534,961
Trans. to Capital Projects	18	(404,167)	(404,167)	-	(808,326)	(808,326)	-	(4,850,000)	16.7%	(979,167)	(1,958,334)	1,150,008
Trans. to Designated Reserves	19	(62,500)	(62,500)	-	(124,999)	(124,999)	-	(750,000)	16.7%	(93,750)	(187,500)	62,501
	20	(\$909,598)	(\$909,598)	\$0	(\$1,833,186)	(\$1,833,186)	\$0	(\$10,100,000)		(\$2,156,250)	(\$4,580,656)	\$2,747,470
Total Equity/Deficit	21	\$79,931	\$91,983	(\$12,052)	\$1,689,742	\$658,141	\$1,031,601	\$692,433		\$168,300	\$1,803,949	(\$114,207)

Greenville Utilities Commission
Revenue and Expenses - Electric Fund
August 31, 2016

Line #	Current Fiscal Year							Prior Fiscal Year				
	August Actual	August Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	August Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	66,895							66,001			
kWh Purchased	2	189,763,944	174,944,572	(14,819,372)	377,350,012	338,514,965	(38,835,047)	1,755,659,688	21.5%	171,624,500	352,767,095	24,582,917
kWh Billed ¹	3	178,194,482	168,091,046	10,103,436	332,455,940	326,211,836	6,244,104	1,686,282,511	19.7%	169,090,108	327,210,132	5,245,808
Revenue:												
Rates & Charges - Retail	4	\$17,947,996	\$17,306,383	\$641,613	\$36,338,223	\$34,011,065	\$2,327,158	\$173,925,971	20.9%	\$17,648,858	\$37,267,127	(\$928,904)
Fees & Charges	5	88,636	111,604	(22,968)	195,524	223,208	(27,684)	1,339,253	14.6%	129,675	233,406	(37,882)
U. G. & Temp. Ser. Chgs.	6	15,313	11,323	3,990	38,413	22,646	15,767	135,871	28.3%	11,473	27,742	10,671
Miscellaneous	7	35,824	175,948	(140,124)	86,904	351,896	(264,992)	2,111,369	4.1%	141,040	281,540	(194,636)
Interest Income	8	18,480	13,750	4,730	29,691	27,500	2,191	165,000	18.0%	14,003	26,832	2,859
Bond Proceeds	9	-	67,218	(67,218)	-	134,436	(134,436)	806,619	0.0%	-	-	-
	10	\$18,106,249	\$17,686,226	\$420,023	\$36,688,755	\$34,770,751	\$1,918,004	\$178,484,083	20.6%	\$17,945,049	\$37,836,647	(\$1,147,892)
Expenditures:												
Operations	11	\$1,752,520	\$2,268,954	\$516,434	\$3,060,473	\$4,537,868	\$1,477,395	\$28,442,836	10.8%	\$2,103,718	\$3,900,826	(\$840,353)
Purchased Power	12	13,578,938	12,603,641	(975,297)	28,113,015	24,463,356	(3,649,659)	128,765,671	21.8%	12,404,714	25,664,998	2,448,017
Capital Outlay	13	1,195,270	410,467	(784,803)	1,499,453	820,934	(678,519)	5,011,008	29.9%	267,887	471,918	1,027,535
Debt Service	14	265,964	273,019	7,055	531,928	546,032	14,104	3,276,228	16.2%	249,875	499,750	32,178
City Turnover	15	321,917	321,917	-	643,834	643,834	-	3,863,000	16.7%	362,098	724,196	(80,362)
Street Light Reimbursement	16	63,176	64,618	1,442	128,430	129,236	806	775,420	16.6%	63,730	129,044	(614)
Trans. to OPEB Trust Fund	17	275,000	275,000	-	275,000	275,000	-	275,000	100.0%	247,500	247,500	27,500
	18	\$17,452,785	\$16,217,616	(\$1,235,169)	\$34,252,133	\$31,416,260	(\$2,835,873)	\$170,409,163	20.1%	\$15,699,522	\$31,638,232	\$2,613,901
Equity/Deficit from Operations	19	\$653,464	\$1,468,610	(\$815,146)	\$2,436,622	\$3,354,491	(\$917,869)	\$8,074,920		\$2,245,527	\$6,198,415	(\$3,761,793)
Transfers and Fund Balance												
Trans. To Rate Stabilization	20	(\$442,931)	(\$442,931)	\$0	(\$899,861)	(\$899,861)	\$0	(\$4,500,000)	n/a	(\$1,083,333)	(\$2,434,822)	\$1,534,961
Trans. to Capital Projects	21	(200,000)	(200,000)	-	(400,000)	(400,000)	-	(2,400,000)	16.7%	(166,667)	(333,334)	(66,666)
	22	(\$642,931)	(\$642,931)	\$0	(\$1,299,861)	(\$1,299,861)	\$0	(\$6,900,000)		(\$1,250,000)	(\$2,768,156)	\$1,468,295
Total Equity/Deficit	23	\$10,533	\$825,679	(\$815,146)	\$1,136,761	\$2,054,630	(\$917,869)	\$1,174,920		\$995,527	\$3,430,259	(\$2,293,498)

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
August 31, 2016**

Line #	Current Fiscal Year						Prior Fiscal Year					
	August Actual	August Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	August Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	36,043								35,639		
Kgallons Pumped	2	410,190	411,798	1,608	792,710	827,947	35,237	4,488,709	17.7%	399,247	792,406	304
Kgallons Billed - Retail	3	314,179	306,736	7,443	600,898	607,764	(6,866)	3,352,064	17.9%	301,947	602,201	(1,303)
Kgallons Billed - Wholesale ¹	4	23,404	19,900	3,504	44,995	36,752	8,243	589,784	7.6%	21,256	39,304	5,691
Kgallons Billed	5	337,583	326,636	10,947	645,893	644,516	1,377	3,941,848	16.4%	323,203	641,505	4,388
Revenue:												
Rates & Charges - Retail	6	\$1,610,121	\$1,618,678	(\$8,557)	\$3,074,953	\$3,199,720	(\$124,767)	\$17,584,407	17.5%	\$1,489,249	\$2,926,656	\$148,297
Rates & Charges - Wholesale ¹	7	51,353	43,576	7,777	98,189	81,148	17,041	1,130,914	8.7%	48,264	90,618	7,571
Fees & Charges	8	23,680	28,960	(5,280)	56,791	57,920	(1,129)	347,527	16.3%	31,007	75,522	(18,731)
Temporary Service Charges	9	1,600	340	1,260	3,600	680	2,920	4,080	88.2%	600	1,200	2,400
Miscellaneous	10	27,140	20,031	7,109	41,060	40,062	998	240,370	17.1%	14,409	37,932	3,128
Interest Income	11	3,417	3,750	(333)	6,907	7,500	(593)	45,000	15.3%	4,071	7,788	(881)
Bond Proceeds	12	-	6,636	(6,636)	-	13,272	(13,272)	79,633	0.0%	-	-	-
	13	\$1,717,311	\$1,721,971	(\$4,660)	\$3,281,500	\$3,400,302	(\$118,802)	\$19,431,931	16.9%	\$1,587,600	\$3,139,716	\$141,784
Expenditures:												
Operations	14	\$877,423	\$1,050,376	\$172,953	\$1,662,357	\$2,100,733	\$438,376	\$13,202,792	12.6%	\$896,040	\$1,823,974	(\$161,617)
Capital Outlay	15	29,292	81,025	51,733	41,613	162,050	120,437	981,270	4.2%	30,880	93,639	(52,026)
Debt Service	16	296,639	299,601	2,962	593,278	599,202	5,924	3,595,217	16.5%	303,512	607,024	(13,746)
Trans. to OPEB Trust Fund	17	75,000	75,000	-	75,000	75,000	-	75,000	100.0%	67,500	67,500	7,500
	18	\$1,278,354	\$1,506,002	\$227,648	\$2,372,248	\$2,936,985	\$564,737	\$17,854,279	13.3%	\$1,297,932	\$2,592,137	(\$219,889)
Equity/Deficit from Operations	19	\$438,957	\$215,969	\$222,988	\$909,252	\$463,317	\$445,935	\$1,577,652		\$289,668	\$547,579	\$361,673
Transfers and Fund Balance												
Appropriated Fund Balance	20	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$0	\$0
Trans. to Capital Projects	21	(91,667)	(91,667)	-	(183,330)	(183,330)	-	(1,100,000)	n/a	(87,500)	(175,000)	(8,330)
Trans. to Designated Reserves	22	(25,000)	(25,000)	-	(50,000)	(50,000)	-	(300,000)	n/a	(50,000)	(100,000)	50,000
	23	(\$116,667)	(\$116,667)	\$0	(\$233,330)	(\$233,330)	\$0	(\$1,400,000)		(\$137,500)	(\$275,000)	\$41,670
Total Equity/Deficit	24	\$322,290	\$99,302	\$222,988	\$675,922	\$229,987	\$445,935	\$177,652		\$152,168	\$272,579	\$403,343

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
August 31, 2016

Line #	Current Fiscal Year						Prior Fiscal Year					
	August Actual	August Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	August Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	29,645								29,342		
Kgallons Total Flow	2	599,630	342,747	(256,883)	918,410	656,872	(261,538)	4,042,619	22.7%	284,660	573,740	344,670
Kgallons Billed - Retail	3	227,730	224,573	3,157	454,515	444,796	9,719	2,685,541	16.9%	226,009	447,800	6,715
Kgallons Billed - Wholesale ¹	4	10,127	4,960	5,167	17,934	10,485	7,449	118,724	15.1%	5,438	11,489	6,445
Total Kgallons Billed	5	237,857	229,533	8,324	472,449	455,281	17,168	2,804,265	16.8%	231,447	459,289	13,160
Revenue:												
Rates & Charges - Retail	6	\$1,806,203	\$1,756,629	\$49,574	\$3,530,944	\$3,482,460	\$48,484	\$21,063,224	16.8%	\$1,653,676	\$3,213,949	\$316,995
Rates & Charges - Wholesale ¹	7	56,714	27,776	28,938	100,432	58,715	41,717	664,854	15.1%	30,456	64,339	36,093
Fees & Charges	8	25,684	28,460	(2,776)	60,798	56,920	3,878	341,518	17.8%	45,223	89,548	(28,750)
Miscellaneous	9	12,002	10,755	1,247	20,591	21,510	(919)	129,041	16.0%	14,129	23,998	(3,407)
Interest Income	10	1,866	2,667	(801)	3,600	5,334	(1,734)	32,000	11.3%	2,826	5,274	(1,674)
Bond Proceeds	11	-	13,990	(13,990)	-	27,980	(27,980)	167,880	0.0%	-	-	-
	12	\$1,902,469	\$1,840,277	\$62,192	\$3,716,365	\$3,652,919	\$63,446	\$22,398,517	16.6%	\$1,746,310	\$3,397,108	\$319,257
Expenditures:												
Operations	13	\$854,648	\$1,046,489	\$191,841	\$1,479,566	\$2,092,961	\$613,395	\$13,141,223	11.3%	\$989,838	\$1,823,560	(\$343,994)
Capital Outlay	14	13,620	161,307	147,687	27,295	322,614	295,319	1,943,810	1.4%	7,737	92,877	(65,582)
Debt Service	15	516,266	519,445	3,179	1,015,046	1,038,890	23,844	6,233,324	16.3%	516,473	1,032,946	(17,900)
Trans. to OPEB Trust Fund	16	75,000	75,000	-	75,000	75,000	-	75,000	100.0%	67,500	67,500	7,500
	17	\$1,459,534	\$1,802,241	\$342,707	\$2,596,907	\$3,529,465	\$932,558	\$21,393,357	12.1%	\$1,581,548	\$3,016,883	(\$419,976)
Equity/Deficit from Operations	18	\$442,935	\$38,036	\$404,899	\$1,119,458	\$123,454	\$996,004	\$1,005,160		\$164,762	\$380,225	\$739,233
Transfers and Fund Balance												
Trans. to Capital Projects	19	(\$104,167)	(\$104,167)	\$0	(\$208,330)	(\$208,330)	\$0	(\$1,250,000)	16.7%	(\$287,500)	(\$575,000)	\$366,670
Trans. to Designated Reserves	20	(37,500)	(37,500)	-	(74,999)	(74,999)	-	(450,000)	n/a	(43,750)	(87,500)	12,501
	21	(\$141,667)	(\$141,667)	\$0	(\$283,329)	(\$283,329)	\$0	(\$1,700,000)		(\$331,250)	(\$662,500)	\$379,171
Total Equity/Deficit	22	\$301,268	(\$103,631)	\$404,899	\$836,129	(\$159,875)	\$996,004	(\$694,840)		(\$166,488)	(\$282,275)	\$1,118,404

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
August 31, 2016

Line #	Current Fiscal Year						Prior Fiscal Year					
	August Actual	August Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	August Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	22,899								22,746		
CCFs Purchased	2	1,803,724	1,931,716	127,992	3,506,874	3,338,811	(168,063)	34,743,097	10.1%	1,805,388	3,390,735	116,139
CCFs Delivered to GUC	3	1,713,551	1,875,310	161,759	3,299,171	3,241,318	(57,853)	33,728,599	9.8%	1,752,671	3,291,726	7,445
CCFs Billed - Firm	4	493,489	526,298	(32,809)	971,688	996,702	(25,014)	16,776,000	5.8%	495,381	935,423	36,265
CCFs Billed - Interruptible	5	1,128,033	1,179,403	(51,370)	2,017,141	1,954,261	62,880	15,559,400	13.0%	1,131,794	1,875,962	141,179
CCFs Billed - Total	6	1,621,522	1,705,701	(84,179)	2,988,829	2,950,963	37,866	32,335,400	9.2%	1,627,175	2,811,385	177,444
Revenue:												
Rates & Charges - Retail	7	\$1,445,545	\$1,639,116	(\$193,571)	\$2,807,700	\$2,886,215	(\$78,515)	\$35,653,000	7.9%	\$1,557,506	\$2,925,380	(\$117,680)
Fees & Charges	8	7,029	11,847	(4,818)	18,104	23,694	(5,590)	142,153	12.7%	9,300	20,270	(2,166)
Miscellaneous	9	9,525	12,113	(2,588)	32,082	24,226	7,856	145,350	22.1%	11,888	53,552	(21,470)
Interest Income	10	4,737	6,667	(1,930)	8,426	13,334	(4,908)	80,000	10.5%	6,992	13,517	(5,091)
Bond Proceeds	11	-	30,383	(30,383)	-	60,766	(60,766)	364,595	0.0%	-	-	-
	12	\$1,466,836	\$1,700,126	(\$233,290)	\$2,866,312	\$3,008,235	(\$141,923)	\$36,385,098	7.9%	\$1,585,686	\$3,012,719	(\$146,407)
Expenditures:												
Operations	13	\$660,448	\$777,127	\$116,679	\$1,164,917	\$1,554,239	\$389,322	\$9,602,269	12.1%	\$678,680	\$1,292,332	(\$127,415)
Purchased Gas	14	953,555	1,140,329	186,774	1,898,566	1,971,523	72,957	21,383,200	8.9%	968,478	1,912,667	(14,101)
Capital Outlay	15	39,669	142,112	102,443	102,251	284,224	181,973	1,750,830	5.8%	20,727	30,418	71,833
Debt Service	16	128,991	131,592	2,601	257,982	263,184	5,202	1,579,098	16.3%	108,876	217,752	40,230
City Turnover	17	155,000	155,000	-	310,000	310,000	-	1,860,000	16.7%	116,832	233,664	76,336
Trans. to OPEB Trust Fund	18	75,000	75,000	-	75,000	75,000	-	75,000	100.0%	67,500	67,500	7,500
	19	\$2,012,663	\$2,421,160	\$408,497	\$3,808,716	\$4,458,170	\$649,454	\$36,250,397	10.5%	\$1,961,093	\$3,754,333	\$54,383
Equity/Deficit from Operations	20	(\$545,827)	(\$721,034)	\$175,207	(\$942,404)	(\$1,449,935)	\$507,531	\$134,701		(\$375,407)	(\$741,614)	(\$200,790)
Transfers and Fund Balance												
Trans. to Capital Projects	21	(\$8,333)	(\$8,333)	\$0	(\$16,666)	(\$16,666)	\$0	(\$100,000)	16.7%	(\$437,500)	(\$875,000)	\$858,334
	22	(\$8,333)	(\$8,333)	\$0	(\$16,666)	(\$16,666)	\$0	(\$100,000)		(\$437,500)	(\$875,000)	\$858,334
Total Equity/Deficit	23	(\$554,160)	(\$729,367)	\$175,207	(\$959,070)	(\$1,466,601)	\$507,531	\$34,701		(\$812,907)	(\$1,616,614)	\$657,544

Greenville Utilities Commission
Statement of Revenues, Expenses and Changes in Fund Net Position
August 31, 2016

	Line #	Major Funds				Total
		Electric Fund	Water Fund	Sewer Fund	Gas Fund	
Operating revenues:						
Charges for services	1	\$ 18,051,943	\$ 1,686,754	\$ 1,888,601	\$ 1,452,574	\$ 23,079,872
Other operating revenues	2	17,667	11,324	8,409	5,152	42,552
Total operating revenues	3	18,069,610	1,698,078	1,897,010	1,457,726	23,122,424
Operating expenses:						
Administration and general	4	872,603	290,043	297,239	316,843	1,776,728
Operations and maintenance	5	1,154,916	662,379	632,408	418,605	2,868,308
Purchased power and gas	6	13,578,938	-	-	953,555	14,532,493
Depreciation	7	634,460	298,334	412,337	137,158	1,482,289
Total operating expenses	8	16,240,917	1,250,756	1,341,984	1,826,161	20,659,818
Operating income (loss)	9	1,828,693	447,322	555,026	(368,435)	2,462,606
Non-operating revenues (expenses):						
Interest income	10	23,136	3,277	2,866	7,375	36,654
Debt interest expense and service charges	11	(98,754)	(69,679)	(123,274)	(39,002)	(330,709)
Other nonoperating revenues	12	18,156	26,576	31,935	4,373	81,040
Net nonoperating revenues	13	(57,462)	(39,826)	(88,473)	(27,254)	(213,015)
Income before contributions and transfers	14	1,771,231	407,496	466,553	(395,689)	2,249,591
Contribution and transfers:						
Capital Contributions	15	-	-	82,786	-	82,786
Transfer to City of Greenville, General Fund	16	(321,917)	-	-	(155,000)	(476,917)
Transfer to City of Greenville, street light reimbursement	17	(63,176)	-	-	-	(63,176)
Total operating transfers	18	(385,093)	-	82,786	(155,000)	(457,307)
Changes in net position	19	1,386,138	407,496	549,339	(550,689)	1,792,284
Net position, beginning of month	20	\$142,059,067	\$70,961,725	\$103,487,039	\$52,368,454	368,876,285
Net position, end of month	21	\$ 143,445,205	\$ 71,369,221	\$ 104,036,378	\$ 51,817,765	\$ 370,668,569

Greenville Utilities Commission
Statement of Revenues, Expenses and Changes in Fund Net Position
Fiscal Year to Date
August 31, 2016

	Line #	Major Funds				Total	Last Year
		Electric Fund	Water Fund	Sewer Fund	Gas Fund		
Operating revenues:							
Charges for services	1	\$ 36,572,159	\$ 3,233,533	\$ 3,692,174	\$ 2,825,804	\$ 46,323,670	\$ 46,935,756
Other operating revenues	2	38,639	16,493	13,521	10,264	78,917	162,160
Total operating revenues	3	36,610,798	3,250,026	3,705,695	2,836,068	46,402,587	47,097,916
Operating expenses:							
Administration and general	4	1,287,169	490,134	493,679	512,503	2,783,485	3,730,237
Operations and maintenance	5	2,048,303	1,247,223	1,060,886	727,413	5,083,825	5,557,016
Purchased power and gas	6	28,113,015	-	-	1,898,566	30,011,581	27,577,665
Depreciation	7	1,268,920	596,667	824,673	274,316	2,964,576	2,900,434
Total operating expenses	8	32,717,407	2,334,024	2,379,238	3,412,798	40,843,467	39,765,352
Operating income (Loss)	9	3,893,391	916,002	1,326,457	(576,730)	5,559,120	7,332,564
Non-operating revenues (expenses):							
Interest income	10	40,932	7,314	6,109	13,251	67,606	49,821
Debt interest expense and service charges	11	(197,508)	(139,358)	(246,548)	(78,004)	(661,418)	(554,402)
Other nonoperating revenues	12	48,265	51,603	59,173	21,818	180,859	324,243
Net nonoperating revenues	13	(108,311)	(80,441)	(181,266)	(42,935)	(412,953)	(180,338)
Income before contributions and transfers	14	3,785,080	835,561	1,145,191	(619,665)	5,146,167	7,152,226
Contributions and transfers:							
Capital Contributions	15	-	-	82,786	-	82,786	-
Transfer to City of Greenville, General Fund	16	(643,834)	-	-	(310,000)	(953,834)	(957,860)
Transfer to City of Greenville, street light reimbursement	17	(128,430)	-	-	-	(128,430)	(129,044)
Total contributions and transfers	18	(772,264)	-	82,786	(310,000)	(999,478)	(1,086,904)
Changes in net position	19	3,012,816	835,561	1,227,977	(929,665)	4,146,689	6,065,322
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	\$ 143,445,205	\$ 71,369,221	\$ 104,036,378	\$ 51,817,765	\$ 370,668,569	\$ 347,735,816

¹ Other, nonoperating revenues include miscellaneous non-operating revenue and capital projects revenue.

Greenville Utilities Commission
Statement of Cash Flows
Fiscal Year to Date
August 31, 2016

	Line #	Electric	Water	Sewer	Gas	Total	Last Year
Sources:							
Operating income	1	\$ 3,893,391	\$ 916,002	\$ 1,326,457	\$ (576,730)	\$ 5,559,120	\$ 7,332,564
Depreciation	2	1,268,920	596,667	824,673	274,316	2,964,576	2,900,434
Changes in working capital	3	(510,047)	(813,409)	(724,872)	(489,549)	(2,537,877)	(4,752,072)
Interest earned	4	29,690	6,907	3,601	8,427	48,625	53,410
Proceeds from debt issuance	5	-	-	-	-	-	-
Subtotal	6	4,681,954	706,167	1,429,859	(783,536)	6,034,444	5,534,336
Uses:							
City Turnover	7	(643,834)	-	-	(310,000)	(953,834)	(957,860)
City Street Light reimbursement	8	(128,430)	-	-	-	(128,430)	(129,044)
Debt service payments	9	(767,993)	(372,120)	(445,749)	(622,698)	(2,208,560)	(2,641,054)
Capital Outlay expenditures	10	(1,499,453)	(41,613)	(27,295)	(102,251)	(1,670,612)	(688,852)
Transfer to Rate Stabilization Fund	11	(899,861)	-	-	-	(899,861)	(2,434,822)
Transfer to Capital Projects Fund	12	(400,000)	(183,330)	(208,330)	(16,666)	(808,326)	(1,958,334)
Subtotal	13	(4,339,571)	(597,063)	(681,374)	(1,051,615)	(6,669,623)	(8,809,966)
Net increase (decrease) - operating cash	14	342,383	109,104	748,485	(1,835,151)	(635,179)	(3,275,630)
Rate stabilization fund							
Transfer from Operating Fund	15	899,861	-	-	-	899,861	2,434,822
Interest earnings	16	7,772	-	-	304	8,076	1,222
Net increase (decrease) - rate stabilization fund	17	907,633	-	-	304	907,937	2,436,044
Capital projects							
Proceeds from debt issuance	18	-	-	1,357,166	-	1,357,166	522,646
Acreage fees and capacity fees	19	-	27,036	52,103	-	79,139	89,381
Interest earnings	20	3,470	407	2,508	4,521	10,906	(4,811)
Transfer from Operating Fund	21	400,000	183,330	208,330	16,666	808,326	1,958,334
Changes in working capital	22	(280,841)	(7,628)	(21,267)	(2,078)	(311,814)	(15,994)
Capital Projects expenditures	23	(2,126,416)	(240,428)	(782,214)	(555,974)	(3,705,032)	(5,095,550)
Net increase (decrease) - capital projects	24	(2,003,787)	(37,283)	816,626	(536,865)	(1,761,309)	(2,545,994)
Net increase (decrease) - operating, rate stabilization and capital projects	25	(753,771)	71,821	1,565,111	(2,371,712)	(1,488,551)	(3,385,580)
Cash and investments and revenue bond proceeds, beginning	26	\$ 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	27	\$ 78,609,074	\$ 10,194,791	\$ 15,602,062	\$ 25,403,385	\$ 129,809,312	\$ 78,667,699
Cash and Investment ^(A)							
Revenue Bond Proceeds	28	62,774,303	6,779,980	11,480,024	23,161,232	104,195,539	74,405,649
subtotal	29	15,834,771	3,414,811	4,122,038	2,242,153	25,613,773	4,262,050
	30	78,609,074	10,194,791	15,602,062	25,403,385	129,809,312	78,667,699
^(A) Operating Fund							
Rate Stabilization Fund	31	47,776,948	5,911,270	6,519,561	14,622,482	74,830,261	85,245,288
Capital Project Fund	32	15,434,627	-	-	1,000,304	16,434,931	3,936,044
	33	(437,272)	868,710	4,960,463	7,538,446	12,930,347	(10,839,639)
	34	62,774,303	6,779,980	11,480,024	23,161,232	104,195,539	78,341,693

Greenville Utilities Commission
Statement of Net Position
August 31, 2016

Line #	Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total	
Assets						
Current assets:						
Cash and investments - Operating Fund	1	47,776,948	5,911,270	6,519,562	14,622,482	74,830,262
Cash and investments - Rate Stabilization Fund	2	15,434,627	-	-	1,000,304	16,434,931
Cash and investments - Capital Project Fund	3	(437,272)	(482,691)	3,437,579	7,538,446	10,056,062
Accounts receivable, net	4	23,398,239	2,251,263	2,461,252	1,780,618	29,891,372
Due from other governments	5	1,394,848	368,662	369,524	412,470	2,545,504
Due from City of Greenville	6	247,674	-	-	-	247,674
Inventories	7	4,930,787	711,118	193,330	737,865	6,573,100
Prepaid expenses and deposits	8	374,759	91,091	89,232	81,630	636,712
Total current assets	9	<u>93,120,610</u>	<u>8,850,713</u>	<u>13,070,479</u>	<u>26,173,815</u>	<u>141,215,617</u>
Non-current assets:						
Restricted assets:						
Restricted cash and cash equivalents:						
Bond funds	10	15,834,771	3,414,811	4,122,038	2,242,153	25,613,773
Capacity fees	11	-	1,351,401	1,522,883	-	2,874,284
Total restricted cash and cash equivalents	12	<u>15,834,771</u>	<u>4,766,212</u>	<u>5,644,921</u>	<u>2,242,153</u>	<u>28,488,057</u>
Total restricted assets	13	<u>15,834,771</u>	<u>4,766,212</u>	<u>5,644,921</u>	<u>2,242,153</u>	<u>28,488,057</u>
Notes receivable	14	-	374,445	-	-	374,445
Capital assets:						
Land, easements and construction in progress	15	16,535,574	4,385,206	33,948,473	16,171,191	71,040,444
Other capital assets, net of depreciation	16	85,224,082	83,292,409	110,562,756	27,393,316	306,472,563
Total capital assets	17	<u>101,759,656</u>	<u>87,677,615</u>	<u>144,511,229</u>	<u>43,564,507</u>	<u>377,513,007</u>
Total non-current assets	18	<u>117,594,427</u>	<u>92,818,272</u>	<u>150,156,150</u>	<u>45,806,660</u>	<u>406,375,509</u>
Total assets	19	<u>210,715,037</u>	<u>101,668,985</u>	<u>163,226,629</u>	<u>71,980,475</u>	<u>547,591,126</u>
Deferred Outflows of Resources						
Pension deferrals	20	775,363	416,048	397,137	302,581	1,891,129
Unamortized bond refunding charges	21	608,421	898,874	748,762	179,710	2,435,767
Total deferred outflows of resources	22	<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	23	17,266,966	334,630	286,808	1,330,216	19,218,620
Customer deposits	24	2,884,929	651,953	1,325	385,332	3,923,539
Accrued interest payable	25	268,287	229,834	425,326	95,529	1,018,976
Due to other governments	26	-	-	-	-	-
Due to City of Greenville	26	108,138	48,533	28,745	3,123	188,539
Unearned revenue ²	27	-	99,501	155,220	-	254,721
Current portion of compensated absences	28	722,002	315,750	280,721	235,534	1,554,007
Current maturities of long-term debt	29	1,279,376	2,370,265	4,181,017	490,628	8,321,286
Total current liabilities	30	<u>22,529,698</u>	<u>4,050,466</u>	<u>5,359,162</u>	<u>2,540,362</u>	<u>34,479,688</u>
Non-current liabilities						
Compensated absences	31	112,133	121,741	144,715	152,415	531,004
Long-term debt, excluding current portion	32	39,139,237	24,368,493	52,140,858	15,617,666	131,266,254
Other post-employment benefits	33	5,701,067	2,445,387	2,091,389	1,877,395	12,115,238
Net pension liability	34	770,836	413,619	394,818	300,814	1,880,087
Total non current liabilities	35	<u>45,723,273</u>	<u>27,349,240</u>	<u>54,771,780</u>	<u>17,948,290</u>	<u>145,792,583</u>
Total liabilities	36	<u>68,252,971</u>	<u>31,399,706</u>	<u>60,130,942</u>	<u>20,488,652</u>	<u>180,272,271</u>
Deferred Inflows of Resources						
Pension deferrals	37	400,645	214,980	205,208	156,349	977,182
Total deferred inflows of resources	38	<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	39	77,784,235	65,252,542	93,060,154	29,878,076	265,975,007
Unrestricted	40	65,660,970	6,116,679	10,976,224	21,939,689	104,693,562
Total net position	41	<u>\$ 143,445,205</u>	<u>\$ 71,369,221</u>	<u>\$ 104,036,378</u>	<u>\$ 51,817,765</u>	<u>\$ 370,668,569</u>

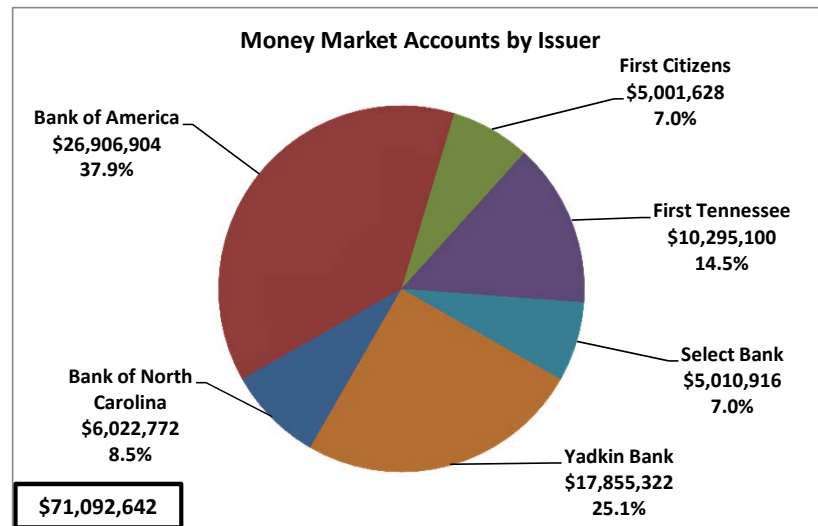
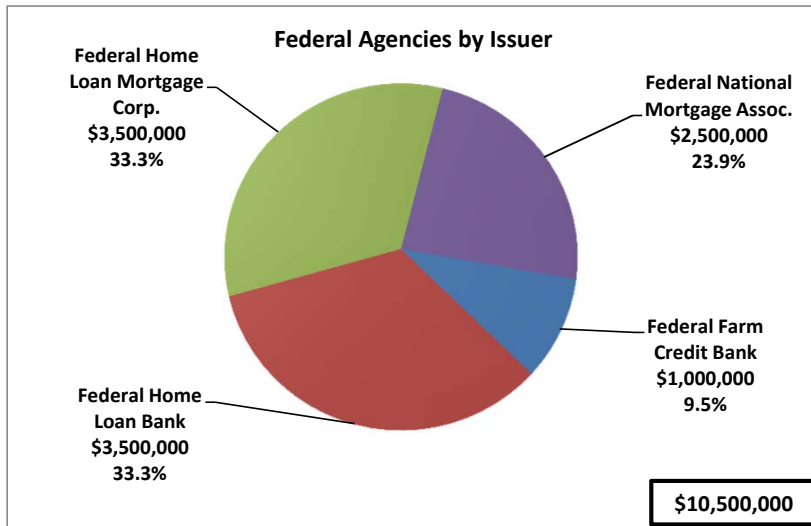
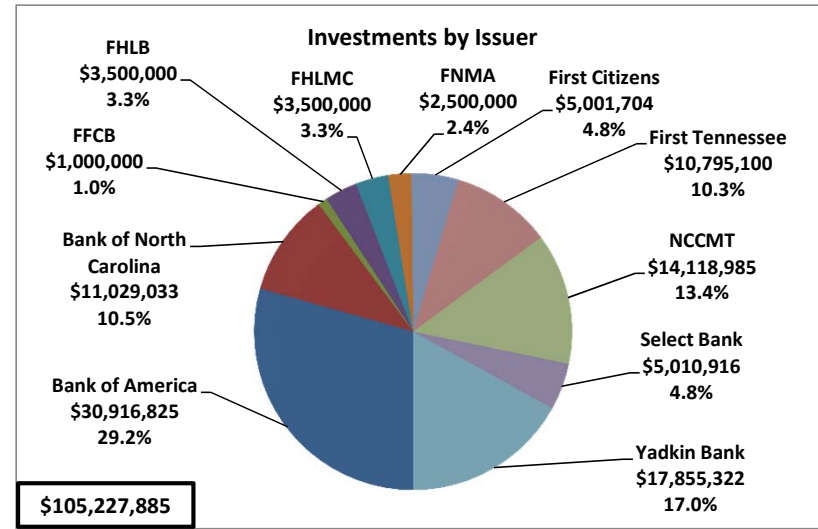
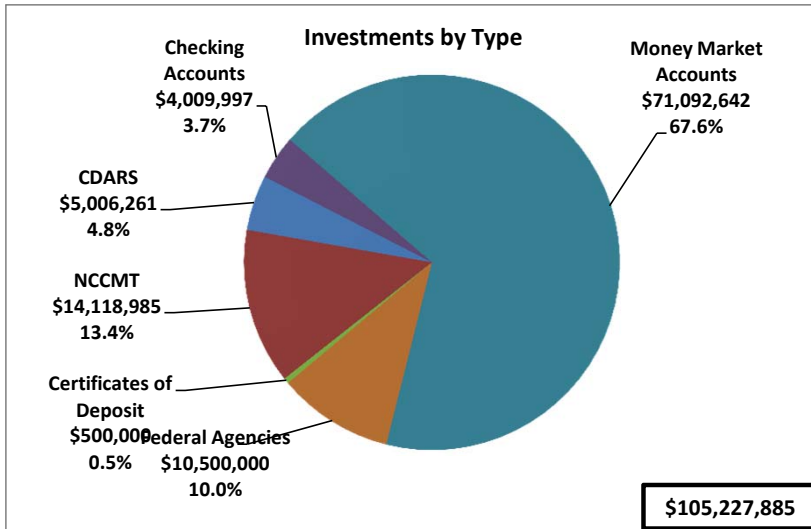
¹ Negative cash balances in the Capital Projects funds reflect reimbursements due from revenue bonds, SRF loans and grants.

² Unearned revenue includes prepaid water and sewer tap fees.

Capital Projects Summary Report
August 31, 2016

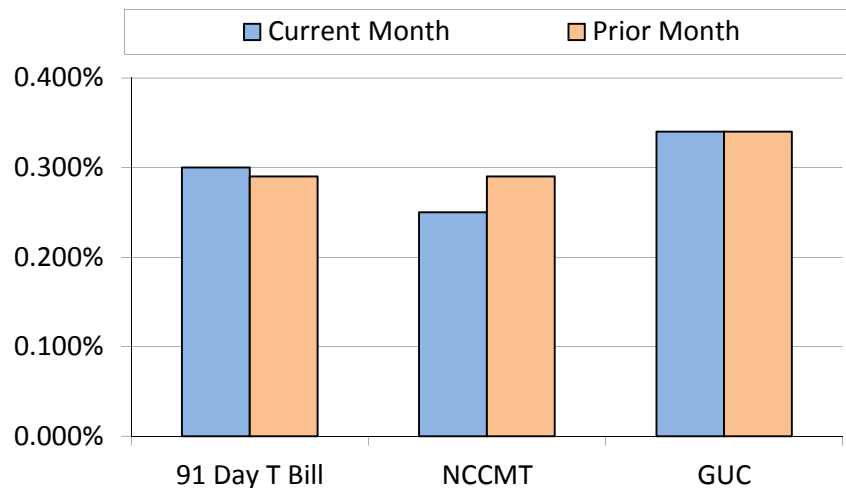
Project #	Project Name	Total Estimated		Board Approval	Current Approved Budget	Month To Date Expenditures	Year To Date Expenditures	Project To Date Expenditures	% of Budget Expended	Estimated Completion Date
		Project Costs	Original Budget							
ECP-141	OPTICS Phase 3B	15,405,000	14,405,000	6/13/2013	16,252,067	236,335	684,253	13,872,264	85.4%	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	1,770	1,770	43,108	1.1%	12/31/2022
FCP10066	Downtown Facilities Development	1,400,000	1,400,000	11/19/2015	1,600,000	213,874	244,464	1,177,109	73.6%	3/31/2017
FCP10072	New Operations Center Phase 2	4,000,000	4,000,000	6/9/2016	4,000,000	-	-	-	0.0%	3/31/2019
WCP-120	Water/Sewer Meter ERT/Low Lead Compliance Changeout	3,125,000	3,125,000	6/12/2014	3,125,000	491	491	464,973	14.9%	6/30/2019
Total Shared Capital Projects		\$ 29,780,000	\$ 28,780,000		\$ 30,827,067	\$ 452,470	\$ 930,978	\$ 15,557,454	50.5%	
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	-	-	6,050	0.2%	7/1/2017
ECP-138	Greenville 230 kV South POD Substation	6,000,000	300,000	9/20/2012	4,800,000	25,600	34,774	359,609	7.5%	7/1/2019
ECP-142	Bells Fork to Hollywood Substation Upgrade	2,370,000	2,370,000	6/13/2013	5,605,155	13,153	59,604	630,745	11.3%	12/30/2018
ECP-144	10th Street Connector Project	1,535,000	1,535,000	12/19/2013	1,535,000	40,841	43,436	1,067,236	69.5%	TBD by NCDOT
ECP-145	Dyneema Peaking Generator	5,000,000	5,000,000	6/11/2015	5,000,000	29,018	1,624,607	4,283,769	85.7%	12/1/2016
ECP10168	POD #3 to Simpson Substation 115 kV Transmission Loop	300,000	300,000	6/9/2016	300,000	-	-	-	0.0%	7/31/2019
Total Electric Capital Projects		\$ 20,305,000	\$ 14,605,000		\$ 22,340,155	\$ 108,612	\$ 1,762,421	\$ 6,347,409	28.4%	
WCP-115	WTP Impoundment Dredging	350,000	350,000	6/13/2013	350,000	7,436	82,361	322,947	92.3%	5/31/2016
WCP-116	WTP Sedimentation Basin Upgrade	355,000	355,000	6/13/2013	600,000	-	-	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	14.3%	7/31/2016
WCP-121	10th Street Connector Project	892,500	892,500	10/16/2014	1,896,000	-	-	5,875	0.3%	TBD by NCDOT
WCP-122	Water Main Rehabilitation Program Phase I	1,500,000	1,500,000	12/18/2014	1,500,000	-	-	368,591	24.6%	9/30/2016
WCP-123	COG Town Creek Culvert Improvement	80,000	80,000	3/19/2015	1,100,000	-	-	150	0.0%	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		\$ 8,596,000	\$ 7,436	\$ 82,361	\$ 1,078,907	12.6%	
SCP-99	Sterling Pointe Pump Station and Force Main Project	11,693,599	1,034,000	3/25/2008	9,900,000	-	-	9,787,445	98.9%	8/31/2016
SCP-100	Westside Pump Station and Force Main Project	15,695,532	1,300,000	9/16/2008	15,287,369	-	-	15,110,661	98.8%	7/31/2016
SCP-117	WWTP Ultraviolet Disinfection Equip. Replacement	3,360,000	3,360,000	6/13/2013	3,360,000	7,310	6,726	1,817,903	54.1%	9/30/2016
SCP-118	Southside Pump Station Upgrade	6,600,000	3,450,000	6/13/2013	6,600,000	294,375	470,164	1,393,463	21.1%	6/30/2016
SCP-120	Sewer Biosolids Processing Upgrades	6,800,000	6,800,000	6/12/2014	6,800,000	-	-	17,556	0.3%	7/31/2017
SCP-121	Sewer Harris Mill Interceptor	524,000	524,000	6/12/2014	635,000	2,196	2,196	53,895	8.5%	6/30/2017
SCP-122	WWTP Air Distribution System	1,500,000	1,500,000	11/20/2014	2,000,000	10,695	10,695	141,154	7.1%	12/31/2017
SCP-123	COG Town Creek Culvert Improvement	80,000	80,000	3/19/2015	1,900,000	-	-	480	0.0%	12/31/2016
SCP-124	Generators for Pumping Stations	310,000	310,000	6/11/2015	310,000	-	138,986	208,962	67.4%	6/30/2017
SCP10217	10th Street Connector Project	306,000	306,000	6/9/2016	306,000	-	-	-	0.0%	11/30/2018
SCP10219	Candlewick Area Sanitary District Sewer Project	700,000	700,000	7/21/2016	700,000	-	-	-	0.0%	1/31/2018
Total Sewer Capital Projects		\$ 47,569,131	\$ 19,364,000		\$ 47,798,369	\$ 314,576	\$ 628,767	\$ 28,531,519	59.7%	
GCP-87	NC 33 Main Extension and Old River Road Main Replacement	1,300,000	1,300,000	10/20/2011	1,300,000	3,000	10,471	366,682	28.2%	12/31/2016
GCP-88	GUC-PNG Multiple Gas Facilities Upgrade Project	2,650,000	2,650,000	11/15/2012	2,650,000	-	-	1,846,518	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	-	335,665	4,256,736	99.0%	Complete
GCP-90	LNG Plant Tank Additions	4,000,000	4,000,000	6/13/2013	4,000,000	3,839	4,089	3,681,727	92.0%	6/30/2016
GCP-91	Natural Gas Vehicle Fueling Station	2,500,000	2,500,000	6/12/2014	2,500,000	-	-	2,401,365	96.1%	6/30/2016
GCP-92	LNG Liquefaction Additions	1,000,000	1,000,000	6/11/2015	1,000,000	-	11,809	11,809	1.2%	6/30/2018
GCP-93	Southwestern Loop Phase I	500,000	500,000	6/11/2015	500,000	4,750	4,750	16,625	3.3%	6/30/2019
GCP10094	Thomas Langston Road Enhancements	1,000,000	1,000,000	6/9/2016	1,000,000	-	-	-	0.0%	6/30/2017
Total Gas Capital Projects		\$ 17,278,800	\$ 15,800,000		\$ 17,250,000	\$ 11,589	\$ 366,784	\$ 12,581,462	72.9%	
Grand Total Capital Projects		\$ 121,260,431	\$ 84,876,500		\$ 126,811,591	\$ 894,683	\$ 3,771,311	\$ 64,096,751	50.5%	

Investment Portfolio Diversification August 31, 2016

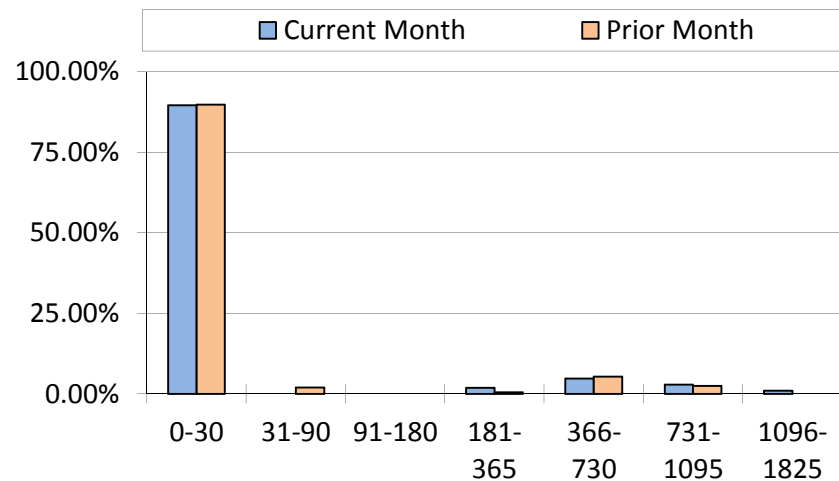


Cash and Investment Report
August 31, 2016

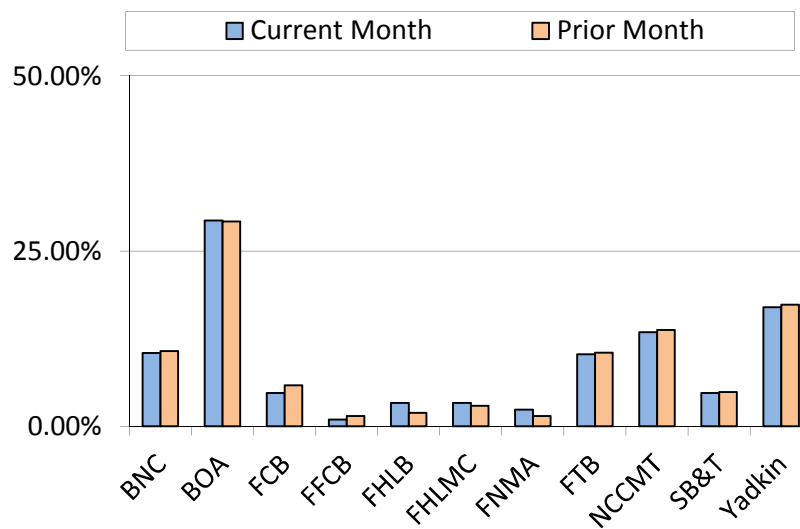
Yield Comparison



**Days to Maturity
Percent of Portfolio**



Portfolio by Issuer



**GUC Investments
Summary by Issuer
August 31, 2016**

Issuer	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Bank of North Carolina	3	11,029,032.61	11,029,032.61	10.48	0.438	1
Bank of America	2	30,916,824.74	30,916,824.74	29.38	0.174	1
First Citizens Bank	2	5,001,704.32	5,001,704.32	4.75	0.050	1
Federal Farm Credit Bank	2	1,000,000.00	1,000,329.00	0.95	1.010	609
Federal Home Loan Bank	7	3,500,000.00	3,500,080.50	3.33	0.863	490
Federal Home Loan Mort Corp	7	3,500,000.00	3,500,260.50	3.33	1.029	694
Federal National Mort Assoc	5	2,500,000.00	2,501,524.50	2.38	1.216	1,014
First Tennessee Bank	2	10,795,100.34	10,795,100.34	10.26	0.305	46
N C Capital Management Trust	2	14,118,985.12	14,118,985.12	13.42	0.290	1
Select Bank & Trust	1	5,010,915.97	5,010,915.97	4.76	0.200	1
Yadkin Bank	1	17,855,321.61	17,855,321.61	16.97	0.350	1
Total and Average	34	105,227,884.71	105,230,079.21	100.00	0.340	75

**GUC Investments
Portfolio Management
Portfolio Details - Investments
August 31, 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												
SYS762	762	First Tennessee Bank		04/28/2014	500,000.00	500,000.00	500,000.00	1.650	1.627	1.650	969	04/28/2019
Subtotal and Average			1,983,870.97		500,000.00	500,000.00	500,000.00		1.627	1.650	969	
NC Capital Management Trust												
SYS33	33	N C Capital Management Trust			7,009,978.60	7,009,978.60	7,009,978.60	0.250	0.247	0.250	1	
SYS745	745	N C Capital Management Trust			7,109,006.52	7,109,006.52	7,109,006.52	0.330	0.325	0.330	1	
Subtotal and Average			14,111,972.48		14,118,985.12	14,118,985.12	14,118,985.12		0.286	0.290	1	
CDARS												
SYS852	852	Bank of North Carolina			2,503,454.45	2,503,454.45	2,503,454.45	0.800	0.789	0.800	1	
SYS853	853	Bank of North Carolina			2,502,806.30	2,502,806.30	2,502,806.30	0.650	0.641	0.650	1	
Subtotal and Average			5,003,278.45		5,006,260.75	5,006,260.75	5,006,260.75		0.715	0.725	1	
Passbook/Checking Accounts												
SYS735	735	Bank of America			4,009,921.10	4,009,921.10	4,009,921.10		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			734,260.97		4,009,997.10	4,009,997.10	4,009,997.10		0.000	0.000	1	
Money Market Accounts												
SYS812	812	Bank of North Carolina			6,022,771.86	6,022,771.86	6,022,771.86	0.200	0.197	0.200	1	
SYS733	733	Bank of America			26,906,903.64	26,906,903.64	26,906,903.64	0.200	0.197	0.200	1	
SYS704	704	First Citizens Bank			5,001,628.32	5,001,628.32	5,001,628.32	0.050	0.049	0.050	1	
SYS788	788	First Tennessee Bank			10,295,100.34	10,295,100.34	10,295,100.34	0.240	0.237	0.240	1	
SYS810	810	Select Bank & Trust			5,010,915.97	5,010,915.97	5,010,915.97	0.200	0.197	0.200	1	
SYS781	781	Yadkin Bank			17,855,321.61	17,855,321.61	17,855,321.61	0.350	0.345	0.350	1	
Subtotal and Average			71,147,675.73		71,092,641.74	71,092,641.74	71,092,641.74		0.230	0.233	1	
Federal Agency Coupon Securities												
3133EFFH5	814	Federal Farm Credit Bank		09/28/2015	500,000.00	500,002.00	500,000.00	0.810	0.799	0.810	392	09/28/2017
3133EGBV6	849	Federal Farm Credit Bank		06/06/2016	500,000.00	500,327.00	500,000.00	1.210	1.193	1.210	826	12/06/2018
3130A6S32	825	Federal Home Loan Bank		11/24/2015	500,000.00	500,009.00	500,000.00	0.980	0.967	0.980	449	11/24/2017
3130A77L3	840	Federal Home Loan Bank		02/16/2016	500,000.00	500,011.00	500,000.00	1.000	0.986	1.000	533	02/16/2018
3130A7S63	844	Federal Home Loan Bank		05/09/2016	500,000.00	500,020.00	500,000.00	1.000	0.986	1.000	615	05/09/2018
3130A8TB9	857	Federal Home Loan Bank		07/26/2016	500,000.00	500,040.50	500,000.00	0.690	0.681	0.690	328	07/26/2017
3130A8YV9	862	Federal Home Loan Bank		08/08/2016	500,000.00	500,000.00	500,000.00	0.625	0.616	0.625	341	08/08/2017
3130A8ZN6	863	Federal Home Loan Bank		08/15/2016	500,000.00	500,000.00	500,000.00	0.750	0.740	0.750	348	08/15/2017
3130A8Y98	864	Federal Home Loan Bank		08/23/2016	500,000.00	500,000.00	500,000.00	1.000	0.984	0.998	813	11/23/2018
3134G8L49	841	Federal Home Loan Mort Corp		02/25/2016	500,000.00	500,072.50	500,000.00	0.800	0.789	0.800	358	08/25/2017

**GUC Investments
Portfolio Management
Portfolio Details - Investments
August 31, 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												
3134G9CJ4	843	Federal Home Loan Mort Corp		05/04/2016	500,000.00	500,084.50	500,000.00	1.060	1.045	1.060	610	05/04/2018
3134G7U25	846	Federal Home Loan Mort Corp		05/06/2016	500,000.00	500,124.00	500,000.00	0.800	0.789	0.800	421	10/27/2017
3134G9KU0	848	Federal Home Loan Mort Corp		05/25/2016	500,000.00	500,028.50	500,000.00	1.000	0.986	1.000	631	05/25/2018
3134G9Q67	859	Federal Home Loan Mort Corp		07/27/2016	500,000.00	500,041.00	500,000.00	1.050	1.036	1.050	694	07/27/2018
3134G9N60	860	Federal Home Loan Mort Corp		07/27/2016	500,000.00	499,910.00	500,000.00	1.000	0.986	1.000	694	07/27/2018
3134G96B8	866	Federal Home Loan Mort Corp		08/24/2016	500,000.00	500,000.00	500,000.00	1.000	1.472	1.493	1,453	08/24/2020
3136G3RM9	850	Federal National Mort Assoc		06/21/2016	500,000.00	500,442.50	500,000.00	1.400	1.381	1.400	1,023	06/21/2019
3136G3RD9	851	Federal National Mort Assoc		06/21/2016	500,000.00	501,080.50	500,000.00	1.375	1.356	1.375	1,023	06/21/2019
3136G3J22	858	Federal National Mort Assoc		07/26/2016	500,000.00	500,001.50	500,000.00	1.000	0.986	1.000	785	10/26/2018
3136G3G74	861	Federal National Mort Assoc		08/08/2016	500,000.00	500,000.00	500,000.00	0.900	0.888	0.900	694	07/27/2018
3136G3Y74	865	Federal National Mort Assoc		08/24/2016	500,000.00	500,000.00	500,000.00	1.125	1.387	1.406	1,545	11/24/2020
Subtotal and Average			9,338,709.68		10,500,000.00	10,502,194.50	10,500,000.00		1.003	1.017	694	
Total and Average			102,319,768.28		105,227,884.71	105,230,079.21	105,227,884.71		0.335	0.340	75	