

# GREENVILLE UTILITIES COMMISSION

Financial Report

February 28, 2017



**Greenville**  
**Utilities**

## GREENVILLE UTILITIES COMMISSION

February 28, 2017

### I. Key Financial Highlights

A. <u>Days Cash On Hand</u>	<u>February 2017</u>	<u>February 2016</u>	<u>February 2015</u>
Electric Fund	110	111	90
Water Fund	210	199	155
Sewer Fund	293	263	319
Gas Fund	<u>207</u>	<u>246</u>	<u>247</u>
Combined Funds	138	141	126

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	\$47,911,743	\$7,042,940	\$9,546,434	\$14,738,445	\$79,239,562
Current liabilities	(\$14,049,781)	(\$1,421,416)	(\$980,355)	(\$2,536,504)	(\$18,988,056)
Fund balance available for appropriation	\$33,861,962	\$5,621,524	\$8,566,079	\$12,201,941	\$60,251,506
Percentage of total budgeted expenditures	19.0%	28.9%	36.9%	33.5%	23.4%
Days unappropriated fund balance on hand	78	168	263	171	105

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%

### II. Fund Performance

<u>Electric</u>	<u>February 2017</u>	<u>February 2016</u>	<u>February 2015</u>
Number of Accounts	65,993	65,550	64,762

- YTD volumes billed to customers are 20,643,887 kWh more than last year and 26,900,487 kWh more than budget.
- YTD revenues from retail rates and charges are \$2,633,393 less than last year but \$313,636 more than budget.

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- YTD total revenues are \$3,074,121 less than last year and \$142,619 less than budget.
- YTD total expenditures are \$4,769,847 more than last year and \$199,998 more than budget.
- YTD revenues exceed YTD expenditures by \$6,492,149 compared to excess revenues of \$14,336,117 for last year.
- YTD total fund equity after transfers is \$1,634,614.

<u>Water</u>	<u>February 2017</u>	<u>February 2016</u>	<u>February 2015</u>
Number of Accounts	35,500	35,284	34,957

- YTD volumes billed to customers are 58,256 kgallons more than last year and 85,256 kgallons more than budget.
- YTD revenues from retail rates and charges are \$758,155 more than last year and \$78,473 more than budget.
- YTD total revenues are \$1,117,422 more than last year and \$387,721 more than budget.
- YTD total expenditures are \$793,380 more than last year but \$864,325 less than budget.
- YTD revenues exceed YTD expenditures by \$2,504,737 compared to excess revenues of \$2,180,695 for last year.
- YTD total fund equity after transfers is \$1,571,405.

<u>Sewer</u>	<u>February 2017</u>	<u>February 2016</u>	<u>February 2015</u>
Number of Accounts	29,220	28,983	28,672

- YTD revenues from retail rates and charges are \$1,301,857 more than last year and \$436,240 more than budget.
- YTD total revenues are \$1,537,568 more than last year and \$110,552 more than budget.
- YTD total expenditures are \$45,614 more than last year but \$1,846,093 less than budget.
- YTD revenues exceed YTD expenditures by \$3,156,836 compared to excess revenues of \$1,664,882 for last year.
- YTD total fund equity after transfers is \$2,023,505.

<u>Gas</u>	<u>February 2017</u>	<u>February 2016</u>	<u>February 2015</u>
Number of Accounts	23,203	23,064	22,846

- YTD total volumes billed to customers are 597,772 ccfs more than last year but 1,475,984 ccfs less than budget.
- YTD revenues from retail rates and charges are \$962,351 less than last year and \$4,597,605 less than budget.
- YTD total revenues are \$814,694 less than last year and \$4,646,861 less than budget.
- YTD total expenditures are \$722,553 more than last year but \$4,193,844 less than budget.
- YTD expenditures exceed YTD revenues by \$588,901 compared to excess revenues of \$948,346 for last year.
- YTD total fund deficit after transfers is \$655,565.

**GREENVILLE UTILITIES COMMISSION**

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III. <u>Volumes Billed</u>			YTD %			YTD %			
	<u>February 2017</u>	<u>YTD FY 2016-17</u>	<u>February 2016</u>	<u>YTD FY 2015-16</u>	<u>Change</u>	<u>February 2015</u>	<u>YTD FY 2014-15</u>	<u>Change</u>	
Electric (kwh)	127,264,494	1,181,190,970	147,574,394	1,160,547,083	1.8%	148,448,773	1,156,635,602	2.1%	
Water (kgal)	356,833	2,741,865	340,790	2,683,609	2.2%	330,239	2,627,758	4.3%	
Sewer (kgal)	224,635	1,927,261	230,128	1,884,479	2.3%	222,208	1,840,506	4.7%	
Gas (ccf)	Firm	2,138,733	10,024,024	3,355,299	9,620,343	4.2%	3,489,615	12,075,788	-17.0%
	Interruptible	<u>1,291,002</u>	<u>9,812,564</u>	<u>1,400,107</u>	<u>9,618,473</u>	<u>2.0%</u>	<u>1,457,233</u>	<u>10,110,959</u>	<u>-3.0%</u>
Total	3,429,735	19,836,588	4,755,406	19,238,816	3.1%	4,946,848	22,186,747	-10.6%	

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	<u>8.5</u>	<u>0.0</u>	<u>100.0%</u>	<u>1.8</u>	<u>2.5</u>
YTD	1,575.5	1,296.5	21.5%	1,294.3	1,251.7

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	<u>317.5</u>	<u>558.5</u>	<u>-43.2%</u>	<u>564.7</u>	<u>557.2</u>
YTD	1,919.0	1,913.0	0.3%	2,238.2	2,402.5

## Commissioners Executive Summary

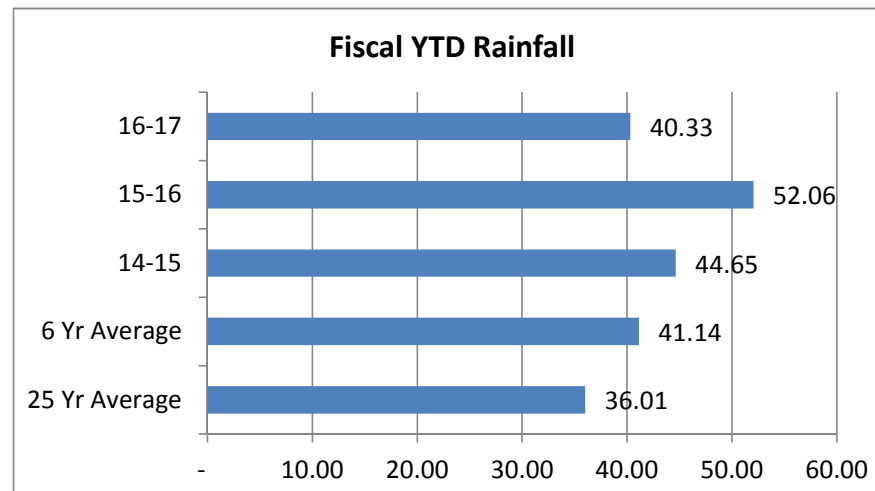
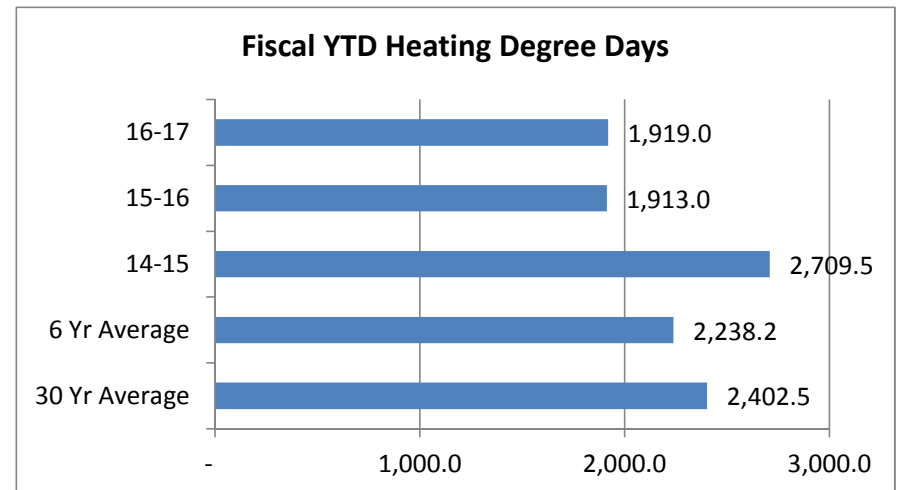
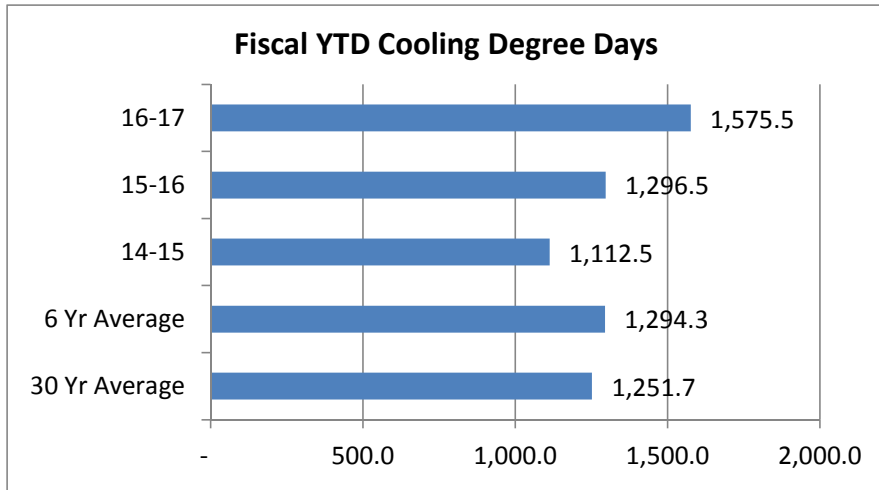
February 28, 2017

	Current Month			Year To Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
<b>Electric</b>						
Revenues	13,627,302	16,244,218	15,568,518	122,265,148	122,407,767	125,339,269
Expenses	(11,831,524)	(14,489,098)	(13,218,478)	(115,772,999)	(115,573,001)	(111,003,152)
<b>Equity/Deficit from Operations</b>	<b>1,795,778</b>	<b>1,755,120</b>	<b>2,350,040</b>	<b>6,492,149</b>	<b>6,834,766</b>	<b>14,336,117</b>
Transfers and Fund Balance	(583,691)	(583,691)	(1,221,253)	(4,857,535)	(4,857,535)	(10,228,750)
<b>Total Equity/Deficit</b>	<b>1,212,087</b>	<b>1,171,429</b>	<b>1,128,787</b>	<b>1,634,614</b>	<b>1,977,231</b>	<b>4,107,367</b>
<b>Water</b>						
Revenues	1,644,842	1,527,241	1,507,098	13,509,593	13,121,872	12,392,171
Expenses	(1,428,960)	(1,431,002)	(1,266,525)	(11,004,856)	(11,869,181)	(10,211,476)
<b>Equity/Deficit from Operations</b>	<b>215,882</b>	<b>96,239</b>	<b>240,573</b>	<b>2,504,737</b>	<b>1,252,691</b>	<b>2,180,695</b>
Transfers and Fund Balance	(116,667)	(116,667)	(137,500)	(933,332)	(933,332)	(1,100,000)
<b>Total Equity/Deficit</b>	<b>99,215</b>	<b>(20,428)</b>	<b>103,073</b>	<b>1,571,405</b>	<b>319,359</b>	<b>1,080,695</b>
<b>Sewer</b>						
Revenues	1,891,393	1,883,830	1,735,997	15,535,696	15,425,144	13,998,128
Expenses	(1,577,264)	(1,727,241)	(1,682,923)	(12,378,860)	(14,224,953)	(12,333,246)
<b>Equity/Deficit from Operations</b>	<b>314,129</b>	<b>156,589</b>	<b>53,074</b>	<b>3,156,836</b>	<b>1,200,191</b>	<b>1,664,882</b>
Transfers and Fund Balance	(141,667)	(141,667)	(331,250)	(1,133,331)	(1,133,331)	(2,650,000)
<b>Total Equity/Deficit</b>	<b>172,462</b>	<b>14,922</b>	<b>(278,176)</b>	<b>2,023,505</b>	<b>66,860</b>	<b>(985,118)</b>
<b>Gas</b>						
Revenues	2,908,219	7,012,620	4,156,176	19,490,001	24,136,862	20,304,695
Expenses	(2,714,656)	(4,933,370)	(2,787,483)	(20,078,902)	(24,272,746)	(19,356,349)
<b>Equity/Deficit from Operations</b>	<b>193,563</b>	<b>2,079,250</b>	<b>1,368,693</b>	<b>(588,901)</b>	<b>(135,884)</b>	<b>948,346</b>
Transfers and Fund Balance	(8,333)	(8,333)	(437,500)	(66,664)	(66,664)	(3,500,000)
<b>Total Equity/Deficit</b>	<b>185,230</b>	<b>2,070,917</b>	<b>931,193</b>	<b>(655,565)</b>	<b>(202,548)</b>	<b>(2,551,654)</b>
<b>Combined</b>						
Total Revenues	20,071,756	26,667,909	22,967,789	170,800,438	175,091,645	172,034,263
Total Expenses	(17,552,404)	(22,580,711)	(18,955,409)	(159,235,617)	(165,939,881)	(152,904,223)
<b>Total Equity/Deficit from Operations</b>	<b>2,519,352</b>	<b>4,087,198</b>	<b>4,012,380</b>	<b>11,564,821</b>	<b>9,151,764</b>	<b>19,130,040</b>
Total Transfers and Fund Balance	(850,358)	(850,358)	(2,127,503)	(6,990,862)	(6,990,862)	(17,478,750)
<b>Total Equity/Deficit</b>	<b>1,668,994</b>	<b>3,236,840</b>	<b>1,884,877</b>	<b>4,573,959</b>	<b>2,160,902</b>	<b>1,651,290</b>

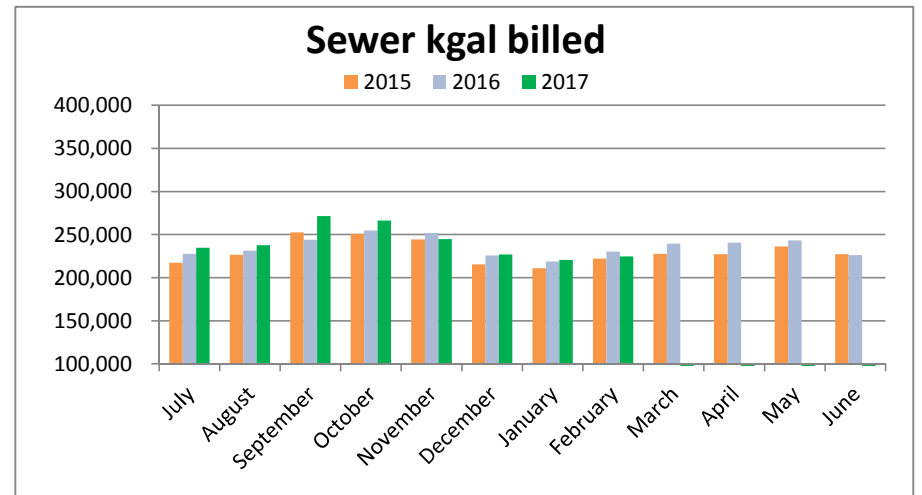
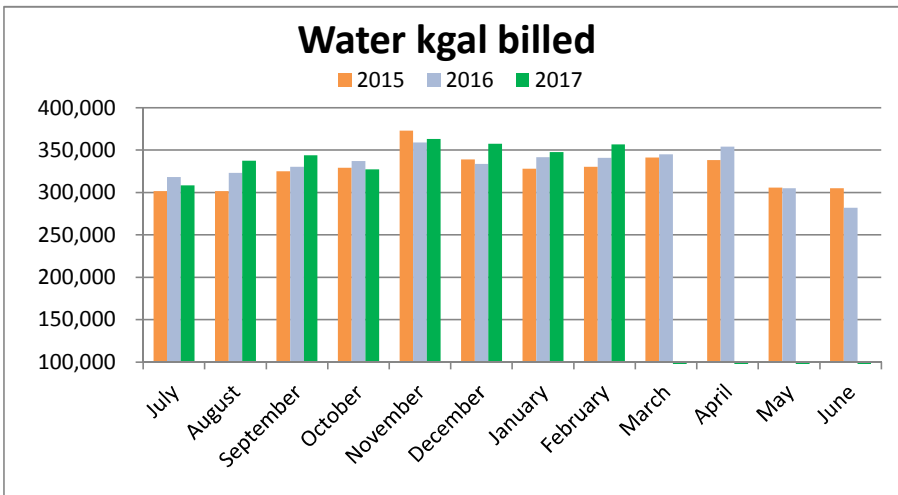
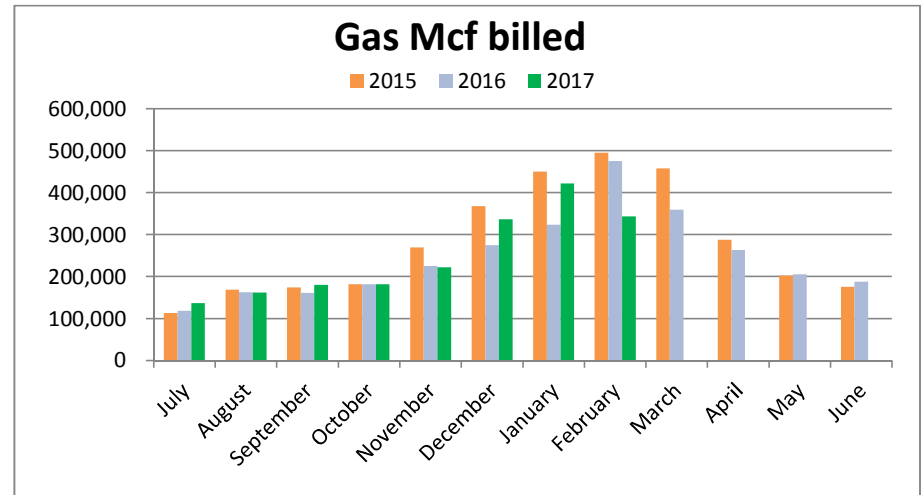
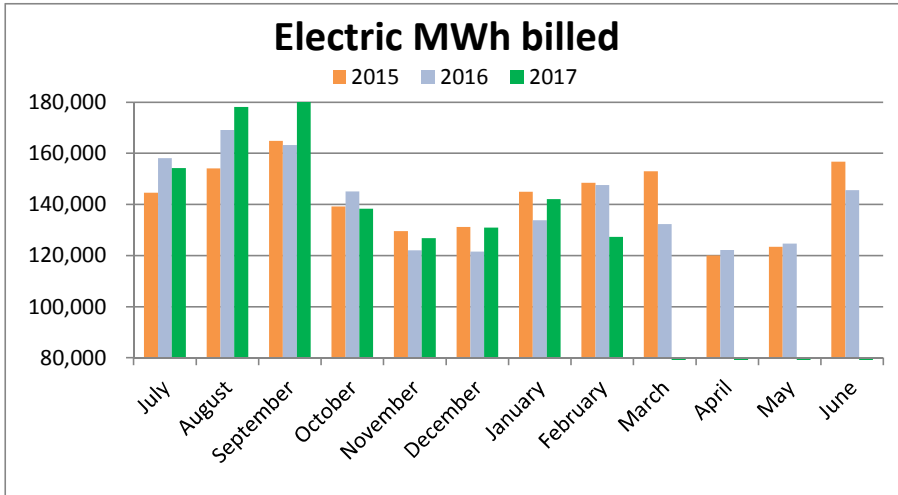
**Budgetary Summary**  
**February 28, 2017**

	<b>YTD Actual</b>	<b>Encumbrances</b>	<b>Total</b>	<b>Total Budget</b>	<b>Available Budget</b>
Electric Fund	\$120,630,534	\$3,341,872	\$123,972,406	\$178,484,083	\$54,511,677
Water Fund	\$11,938,188	1,153,594	13,091,782	19,431,931	6,340,149
Sewer Fund	\$13,512,191	1,364,022	14,876,213	23,198,517	8,322,304
Gas Fund	\$20,145,566	1,457,342	21,602,908	36,385,098	14,782,190
<b>Total</b>	<b>\$166,226,479</b>	<b>\$7,316,830</b>	<b>\$173,543,309</b>	<b>\$257,499,629</b>	<b>\$83,956,320</b>

# Weather

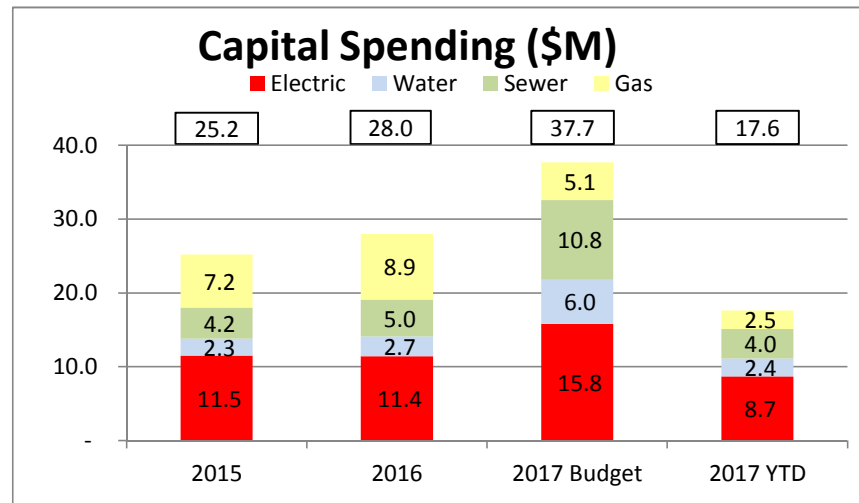
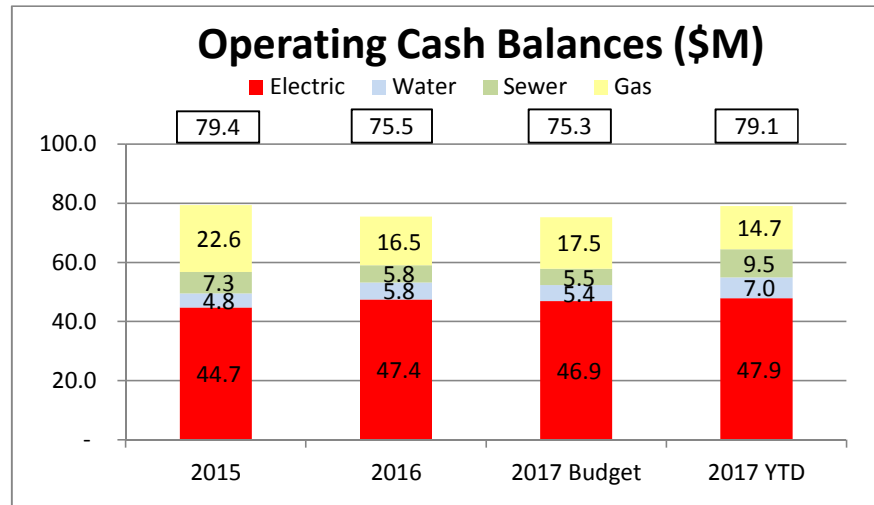
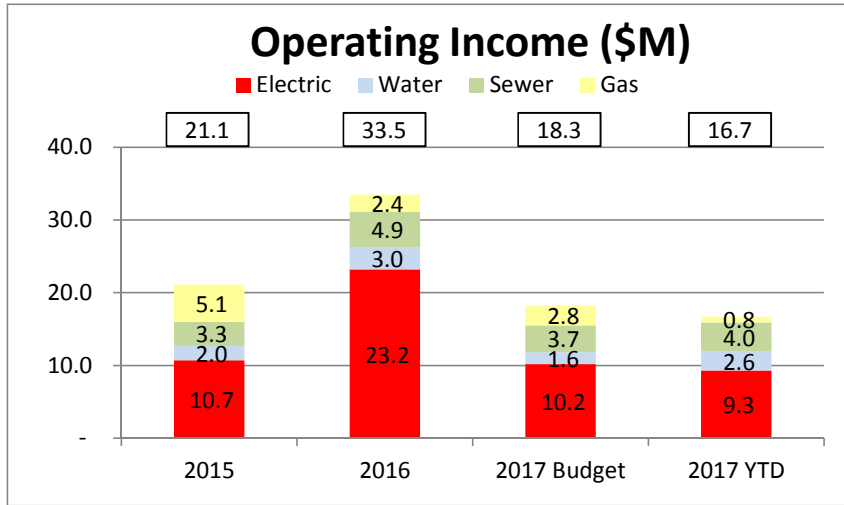


# Customer Demand





# Financial Trends



**Greenville Utilities Commission  
Revenue and Expenses - Combined  
February 28, 2017**

Line #	Current Fiscal Year						Prior Fiscal Year					
	February Actual	February Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	February Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Revenue:</b>												
Rates & Charges	1	\$19,364,045	\$26,044,800	(\$6,680,755)	\$166,469,765	\$170,106,773	(\$3,637,008)	\$250,022,370	66.6%	\$22,494,736	\$167,919,603	(\$1,449,838)
Fees & Charges	2	239,723	180,871	58,852	1,548,685	1,446,968	101,717	2,170,451	71.4%	197,311	1,505,039	43,646
U. G. & Temp. Ser. Chgs.	3	18,681	11,663	7,018	159,538	93,304	66,234	139,951	114.0%	14,647	99,663	59,875
Miscellaneous	4	414,664	218,847	195,817	1,581,508	1,750,776	(169,268)	2,626,130	60.2%	232,683	2,296,967	(715,459)
Interest Income	5	34,643	26,834	7,809	228,827	214,672	14,155	322,000	71.1%	28,412	212,991	15,836
Bond Proceeds	6	-	184,894	(184,894)	812,115	1,479,152	(667,037)	2,218,727	36.6%	-	-	812,115
	7	<b>\$20,071,756</b>	<b>\$26,667,909</b>	<b>(\$6,596,153)</b>	<b>\$170,800,438</b>	<b>\$175,091,645</b>	<b>(\$4,291,207)</b>	<b>\$257,499,629</b>	<b>66.3%</b>	<b>\$22,967,789</b>	<b>\$172,034,263</b>	<b>(\$1,233,825)</b>
<b>Expenditures:</b>												
Operations	8	\$4,781,902	\$5,142,946	\$361,044	\$38,711,333	\$42,801,525	\$4,090,192	\$64,389,120	60.1%	\$4,049,423	\$35,904,060	\$2,807,273
Purchased Power/Gas	9	9,800,246	14,877,662	5,077,416	100,301,253	102,083,424	1,782,171	150,148,871	66.8%	12,322,183	98,050,981	2,250,272
Capital Outlay	10	1,285,772	794,911	(490,861)	6,044,429	6,433,402	388,973	9,686,918	62.4%	661,042	4,178,438	1,865,991
Debt Service	11	1,199,134	1,223,657	24,523	9,627,434	9,789,250	161,816	14,683,867	65.6%	1,293,437	9,482,793	144,641
City Turnover	12	420,964	476,917	55,953	3,535,571	3,815,336	279,765	5,723,000	61.8%	565,903	4,328,832	(793,261)
Street Light Reimbursement	13	64,386	64,618	232	515,597	516,944	1,347	775,420	66.5%	63,421	509,119	6,478
Trans. to OPEB Trust Fund	14	-	-	-	500,000	500,000	-	500,000	100.0%	-	450,000	50,000
	15	<b>\$17,552,404</b>	<b>\$22,580,711</b>	<b>\$5,028,307</b>	<b>\$159,235,617</b>	<b>\$165,939,881</b>	<b>\$6,704,264</b>	<b>\$245,907,196</b>	<b>64.8%</b>	<b>\$18,955,409</b>	<b>\$152,904,223</b>	<b>\$6,331,394</b>
<b>Equity/Deficit from Operations</b>	16	<b>\$2,519,352</b>	<b>\$4,087,198</b>	<b>(\$1,567,846)</b>	<b>\$11,564,821</b>	<b>\$9,151,764</b>	<b>\$2,413,057</b>	<b>\$11,592,433</b>		<b>\$4,012,380</b>	<b>\$19,130,040</b>	<b>(\$7,565,219)</b>
<b>Transfers and Fund Balance</b>												
Trans. To Rate Stabilization	17	(\$358,691)	(\$358,691)	\$0	(\$3,057,535)	(\$3,057,535)	\$0	(\$4,500,000)	67.9%	(\$1,054,586)	(\$8,895,414)	5,837,879
Trans. to Capital Projects	18	(404,167)	(404,167)	-	(3,233,328)	(3,233,328)	-	(4,850,000)	66.7%	(979,167)	(7,833,336)	4,600,008
Trans. to Designated Reserves	19	(87,500)	(87,500)	-	(699,999)	(699,999)	-	(1,050,000)	66.7%	(93,750)	(750,000)	50,001
	20	<b>(\$850,358)</b>	<b>(\$850,358)</b>	<b>\$0</b>	<b>(\$6,990,862)</b>	<b>(\$6,990,862)</b>	<b>\$0</b>	<b>(\$10,400,000)</b>		<b>(\$2,127,503)</b>	<b>(\$17,478,750)</b>	<b>\$10,487,888</b>
<b>Total Equity/Deficit</b>	21	<b>\$1,668,994</b>	<b>\$3,236,840</b>	<b>(\$1,567,846)</b>	<b>\$4,573,959</b>	<b>\$2,160,902</b>	<b>\$2,413,057</b>	<b>\$1,192,433</b>		<b>\$1,884,877</b>	<b>\$1,651,290</b>	<b>\$2,922,669</b>

Greenville Utilities Commission  
Revenue and Expenses - Electric Fund  
February 28, 2017

Line #	Current Fiscal Year						Prior Fiscal Year					
	February Actual	February Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	February Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Customer Demand:</b>												
Number of Accounts	1	65,993								65,550		
kWh Purchased	2	120,442,859	152,721,177	32,278,318	1,199,682,951	1,201,120,908	1,437,957	1,755,659,688	68.3%	140,271,875	1,184,330,777	15,352,174
kWh Billed <sup>1</sup>	3	127,264,494	148,293,306	(21,028,812)	1,181,190,970	1,154,290,483	26,900,487	1,686,282,511	70.0%	147,574,394	1,160,547,083	20,643,887
<b>Revenue:</b>												
Rates & Charges - Retail	4	\$13,150,468	\$15,864,375	(\$2,713,907)	\$119,682,659	\$119,369,023	\$313,636	\$173,925,971	68.8%	\$15,237,764	\$122,316,052	(\$2,633,393)
Fees & Charges	5	127,309	111,604	15,705	944,049	892,832	51,217	1,339,253	70.5%	126,765	958,140	(14,091)
U. G. & Temp. Ser. Chgs.	6	17,581	11,323	6,258	150,438	90,584	59,854	135,871	110.7%	14,447	97,763	52,675
Miscellaneous	7	311,148	175,948	135,200	1,004,316	1,407,584	(403,268)	2,111,369	47.6%	174,568	1,856,195	(851,879)
Interest Income	8	20,796	13,750	7,046	138,319	110,000	28,319	165,000	83.8%	14,974	111,119	27,200
Bond Proceeds	9	-	67,218	(67,218)	345,367	537,744	(192,377)	806,619	42.8%	-	-	345,367
	10	<b>\$13,627,302</b>	<b>\$16,244,218</b>	<b>(\$2,616,916)</b>	<b>\$122,265,148</b>	<b>\$122,407,767</b>	<b>(\$142,619)</b>	<b>\$178,484,083</b>	<b>68.5%</b>	<b>\$15,568,518</b>	<b>\$125,339,269</b>	<b>(\$3,074,121)</b>
<b>Expenditures:</b>												
Operations	11	\$2,114,639	\$2,268,954	\$154,315	\$16,877,717	\$18,844,647	\$1,966,930	\$28,442,836	59.3%	\$1,629,237	\$15,535,804	\$1,341,913
Purchased Power	12	8,079,526	11,150,123	3,070,597	88,967,035	87,850,473	(1,116,562)	128,765,671	69.1%	10,458,167	86,900,839	2,066,196
Capital Outlay	13	989,324	410,467	(578,857)	4,555,759	3,326,455	(1,229,304)	5,011,008	90.9%	410,923	2,661,157	1,894,602
Debt Service	14	265,965	273,019	7,054	2,127,720	2,184,146	56,426	3,276,228	64.9%	249,875	1,999,000	128,720
City Turnover	15	292,684	321,917	29,233	2,429,171	2,575,336	146,165	3,863,000	62.9%	406,855	3,149,733	(720,562)
Street Light Reimbursement	16	64,386	64,618	232	515,597	516,944	1,347	775,420	66.5%	63,421	509,119	6,478
Trans. to OPEB Trust Fund	17	25,000	-	(25,000)	300,000	275,000	(25,000)	275,000	109.1%	-	247,500	52,500
	18	<b>\$11,831,524</b>	<b>\$14,489,098</b>	<b>\$2,657,574</b>	<b>\$115,772,999</b>	<b>\$115,573,001</b>	<b>(\$199,998)</b>	<b>\$170,409,163</b>	<b>67.9%</b>	<b>\$13,218,478</b>	<b>\$111,003,152</b>	<b>\$4,769,847</b>
<b>Equity/Deficit from Operations</b>	19	<b>\$1,795,778</b>	<b>\$1,755,120</b>	<b>\$40,658</b>	<b>\$6,492,149</b>	<b>\$6,834,766</b>	<b>(\$342,617)</b>	<b>\$8,074,920</b>		<b>\$2,350,040</b>	<b>\$14,336,117</b>	<b>(\$7,843,968)</b>
<b>Transfers and Fund Balance</b>												
Trans. To Rate Stabilization	20	(\$358,691)	(\$358,691)	\$0	(\$3,057,535)	(\$3,057,535)	\$0	(\$4,500,000)	n/a	(\$1,054,586)	(\$8,895,414)	\$5,837,879
Trans. to Capital Projects	21	(200,000)	(200,000)	-	(1,600,000)	(1,600,000)	-	(2,400,000)	66.7%	(166,667)	(1,333,336)	(266,664)
Trans. to Designated Reserves	22	(25,000)	(25,000)	-	(200,000)	(200,000)	-	(300,000)	66.7%	-	-	(200,000)
	23	<b>(\$583,691)</b>	<b>(\$583,691)</b>	<b>\$0</b>	<b>(\$4,857,535)</b>	<b>(\$4,857,535)</b>	<b>\$0</b>	<b>(\$7,200,000)</b>		<b>(\$1,221,253)</b>	<b>(\$10,228,750)</b>	<b>\$5,371,215</b>
<b>Total Equity/Deficit</b>	24	<b>\$1,212,087</b>	<b>\$1,171,429</b>	<b>\$40,658</b>	<b>\$1,634,614</b>	<b>\$1,977,231</b>	<b>(\$342,617)</b>	<b>\$874,920</b>		<b>\$1,128,787</b>	<b>\$4,107,367</b>	<b>(\$2,472,753)</b>

Note 1: kWh billed does not include volumes delivered in the current month and billed in the next month.

Greenville Utilities Commission  
Revenue and Expenses - Water Fund  
February 28, 2017

Line #	Current Fiscal Year						Prior Fiscal Year					
	February Actual	February Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	February Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Customer Demand:</b>												
Number of Accounts	1	35,500								35,284		
Kgallons Pumped	2	361,165	325,413	(35,752)	3,229,040	2,971,523	(257,517)	4,488,709	71.9%	340,414	3,112,493	116,547
Kgallons Billed - Retail	3	273,013	253,757	19,256	2,299,843	2,261,480	38,363	3,352,064	68.6%	262,104	2,273,722	26,121
Kgallons Billed - Wholesale <sup>1</sup>	4	83,820	76,664	7,156	442,022	395,129	46,893	589,784	74.9%	78,686	409,887	32,135
Kgallons Billed	5	356,833	330,421	26,412	2,741,865	2,656,609	85,256	3,941,848	69.6%	340,790	2,683,609	58,256
<b>Revenue:</b>												
Rates & Charges - Retail	6	\$1,423,174	\$1,325,542	\$97,632	\$11,964,979	\$11,886,506	\$78,473	\$17,584,407	68.0%	\$1,315,318	\$11,206,824	\$758,155
Rates & Charges - Wholesale <sup>1</sup>	7	154,829	141,982	12,847	845,912	757,630	88,282	1,130,914	74.8%	138,220	760,223	85,689
Fees & Charges	8	43,562	28,960	14,602	241,703	231,680	10,023	347,527	69.5%	26,456	219,091	22,612
Temporary Service Charges	9	1,100	340	760	9,100	2,720	6,380	4,080	223.0%	200	1,900	7,200
Miscellaneous	10	17,828	20,031	(2,203)	269,670	160,248	109,422	240,370	112.2%	22,339	171,738	97,932
Interest Income	11	4,349	3,750	599	31,589	30,000	1,589	45,000	70.2%	4,565	32,395	(806)
Bond Proceeds	12	-	6,636	(6,636)	146,640	53,088	93,552	79,633	184.1%	-	-	146,640
	13	<b>\$1,644,842</b>	<b>\$1,527,241</b>	<b>\$117,601</b>	<b>\$13,509,593</b>	<b>\$13,121,872</b>	<b>\$387,721</b>	<b>\$19,431,931</b>	<b>69.5%</b>	<b>\$1,507,098</b>	<b>\$12,392,171</b>	<b>\$1,117,422</b>
<b>Expenditures:</b>												
Operations	14	\$969,501	\$1,050,376	\$80,875	\$8,033,577	\$8,744,661	\$711,084	\$13,202,792	60.8%	\$842,579	\$7,358,957	\$674,620
Capital Outlay	15	137,804	81,025	56,779	498,039	652,712	154,673	981,270	50.8%	120,434	356,923	141,116
Debt Service	16	296,655	299,601	2,946	2,373,240	2,396,808	23,568	3,595,217	66.0%	303,512	2,428,096	(54,856)
Trans. to OPEB Trust Fund	17	25,000	-	(25,000)	100,000	75,000	(25,000)	75,000	133.3%	-	67,500	32,500
	18	<b>\$1,428,960</b>	<b>\$1,431,002</b>	<b>\$2,042</b>	<b>\$11,004,856</b>	<b>\$11,869,181</b>	<b>\$864,325</b>	<b>\$17,854,279</b>	<b>61.6%</b>	<b>\$1,266,525</b>	<b>\$10,211,476</b>	<b>\$793,380</b>
<b>Equity/Deficit from Operations</b>	19	<b>\$215,882</b>	<b>\$96,239</b>	<b>\$119,643</b>	<b>\$2,504,737</b>	<b>\$1,252,691</b>	<b>\$1,252,046</b>	<b>\$1,577,652</b>		<b>\$240,573</b>	<b>\$2,180,695</b>	<b>\$324,042</b>
<b>Transfers and Fund Balance</b>												
Trans. to Capital Projects	20	(\$91,667)	(\$91,667)	\$0	(\$733,332)	(\$733,332)	\$0	(\$1,100,000)	n/a	(\$87,500)	(\$700,000)	(\$33,332)
Trans. to Designated Reserves	21	(25,000)	(25,000)	-	(200,000)	(200,000)	-	(300,000)	n/a	(50,000)	(400,000)	200,000
	22	<b>(\$116,667)</b>	<b>(\$116,667)</b>	<b>\$0</b>	<b>(\$933,332)</b>	<b>(\$933,332)</b>	<b>\$0</b>	<b>(\$1,400,000)</b>		<b>(\$137,500)</b>	<b>(\$1,100,000)</b>	<b>\$166,668</b>
<b>Total Equity/Deficit</b>	23	<b>\$99,215</b>	<b>(\$20,428)</b>	<b>\$119,643</b>	<b>\$1,571,405</b>	<b>\$319,359</b>	<b>\$1,252,046</b>	<b>\$177,652</b>		<b>\$103,073</b>	<b>\$1,080,695</b>	<b>\$490,710</b>

Note 1: Kgallons Billed - Wholesale and Rates and Charges - Wholesale represents sales to the Town of Bethel, the Town of Farmville, Greene County, the Town of Winterville and Stokes Regional Water Corporation.

Greenville Utilities Commission  
Revenue and Expenses - Sewer Fund  
February 28, 2017

Line #	Current Fiscal Year						Prior Fiscal Year					
	February Actual	February Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	February Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Customer Demand:</b>												
Number of Accounts	1	29,220								28,983		
Kgallons Total Flow	2	249,120	345,170	96,050	2,568,610	2,678,829	110,219	4,042,619	63.5%	464,100	2,838,530	(269,920)
Kgallons Billed - Retail	3	214,029	215,693	(1,664)	1,840,623	1,785,112	55,511	2,685,541	68.5%	217,379	1,797,877	42,746
Kgallons Billed - Wholesale <sup>1</sup>	4	10,606	11,588	(982)	86,638	78,787	7,851	118,724	73.0%	12,749	86,602	36
<b>Total Kgallons Billed</b>	<b>5</b>	<b>224,635</b>	<b>227,281</b>	<b>(2,646)</b>	<b>1,927,261</b>	<b>1,863,899</b>	<b>63,362</b>	<b>2,804,265</b>	<b>68.7%</b>	<b>230,128</b>	<b>1,884,479</b>	<b>42,782</b>
<b>Revenue:</b>												
Rates & Charges - Retail	6	\$1,711,617	\$1,696,399	\$15,218	\$14,439,862	\$14,003,622	\$436,240	\$21,063,224	68.6%	\$1,612,848	\$13,138,005	\$1,301,857
Rates & Charges - Wholesale <sup>1</sup>	7	59,395	64,892	(5,497)	485,176	441,210	43,966	664,854	73.0%	71,393	484,971	205
Fees & Charges	8	55,187	28,460	26,727	250,804	227,680	23,124	341,518	73.4%	32,600	228,968	21,836
Miscellaneous	9	61,483	10,755	50,728	153,320	86,040	67,280	129,041	118.8%	15,827	123,906	29,414
Interest Income	10	3,711	2,667	1,044	21,019	21,336	(317)	32,000	65.7%	3,329	22,278	(1,259)
Bond Proceeds	11	-	80,657	(80,657)	185,515	645,256	(459,741)	967,880	19.2%	-	-	185,515
	<b>12</b>	<b>\$1,891,393</b>	<b>\$1,883,830</b>	<b>\$7,563</b>	<b>\$15,535,696</b>	<b>\$15,425,144</b>	<b>\$110,552</b>	<b>\$23,198,517</b>	<b>67.0%</b>	<b>\$1,735,997</b>	<b>\$13,998,128</b>	<b>\$1,537,568</b>
<b>Expenditures:</b>												
Operations	13	\$986,808	\$1,046,489	\$59,681	\$7,828,133	\$8,699,824	\$871,691	\$13,141,223	59.6%	\$994,043	\$7,580,420	\$247,713
Capital Outlay	14	57,933	161,307	103,374	356,181	1,294,569	938,388	1,943,810	18.3%	57,706	500,637	(144,456)
Debt Service	15	507,523	519,445	11,922	4,094,546	4,155,560	61,014	6,233,324	65.7%	631,174	4,184,689	(90,143)
Trans. to OPEB Trust Fund	16	25,000	-	(25,000)	100,000	75,000	(25,000)	75,000	133.3%	-	67,500	32,500
	<b>17</b>	<b>\$1,577,264</b>	<b>\$1,727,241</b>	<b>\$149,977</b>	<b>\$12,378,860</b>	<b>\$14,224,953</b>	<b>\$1,846,093</b>	<b>\$21,393,357</b>	<b>57.9%</b>	<b>\$1,682,923</b>	<b>\$12,333,246</b>	<b>\$45,614</b>
<b>Equity/Deficit from Operations</b>	<b>18</b>	<b>\$314,129</b>	<b>\$156,589</b>	<b>\$157,540</b>	<b>\$3,156,836</b>	<b>\$1,200,191</b>	<b>\$1,956,645</b>	<b>\$1,805,160</b>		<b>\$53,074</b>	<b>\$1,664,882</b>	<b>\$1,491,954</b>
<b>Transfers and Fund Balance</b>												
Trans. to Capital Projects	19	(\$104,167)	(\$104,167)	\$0	(\$833,332)	(\$833,332)	\$0	(\$1,250,000)	66.7%	(\$287,500)	(\$2,300,000)	\$1,466,668
Trans. to Designated Reserves	20	(37,500)	(37,500)	-	(299,999)	(299,999)	-	(450,000)	n/a	(43,750)	(350,000)	50,001
	<b>21</b>	<b>(\$141,667)</b>	<b>(\$141,667)</b>	<b>\$0</b>	<b>(\$1,133,331)</b>	<b>(\$1,133,331)</b>	<b>\$0</b>	<b>(\$1,700,000)</b>		<b>(\$331,250)</b>	<b>(\$2,650,000)</b>	<b>\$1,516,669</b>
<b>Total Equity/Deficit</b>	<b>22</b>	<b>\$172,462</b>	<b>\$14,922</b>	<b>\$157,540</b>	<b>\$2,023,505</b>	<b>\$66,860</b>	<b>\$1,956,645</b>	<b>\$105,160</b>		<b>(\$278,176)</b>	<b>(\$985,118)</b>	<b>\$3,008,623</b>

Note 1: Kgallons Billed - Wholesale and Rates and Charges - Wholesale represents sales to the Town of Bethel and the Town of Grimesland.

**Greenville Utilities Commission  
Revenue and Expenses - Gas Fund  
February 28, 2017**

Line #	Current Fiscal Year						Prior Fiscal Year					
	February Actual	February Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	February Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Customer Demand:</b>												
Number of Accounts	1	23,203							23,064			
CCFs Purchased	2	3,019,978	5,645,753	2,625,775	21,832,348	22,833,163	1,000,815	34,743,097	62.8%	4,289,304	22,162,457	(330,109)
CCFs Delivered to GUC	3	2,979,941	5,480,897	2,500,956	21,045,814	22,166,435	1,120,621	33,728,599	62.4%	4,164,056	21,515,313	(469,499)
CCFs Billed - Firm	4	2,138,733	4,104,055	(1,965,322)	10,024,024	11,289,205	(1,265,181)	16,776,000	59.8%	3,355,299	9,620,343	403,681
CCFs Billed - Interruptible	5	1,291,002	1,459,472	(168,470)	9,812,564	10,023,367	(210,803)	15,559,400	63.1%	1,400,107	9,618,473	194,091
CCFs Billed - Total	6	3,429,735	5,563,527	(2,133,792)	19,836,588	21,312,572	(1,475,984)	32,335,400	61.3%	4,755,406	19,238,816	597,772
<b>Revenue:</b>												
Rates & Charges - Retail	7	\$2,864,562	\$6,951,610	(\$4,087,048)	\$19,051,177	\$23,648,782	(\$4,597,605)	\$35,653,000	53.4%	\$4,119,193	\$20,013,528	(\$962,351)
Fees & Charges	8	13,665	11,847	1,818	112,129	94,776	17,353	142,153	78.9%	11,490	98,840	13,289
Miscellaneous	9	24,205	12,113	12,092	154,202	96,904	57,298	145,350	106.1%	19,949	145,128	9,074
Interest Income	10	5,787	6,667	(880)	37,900	53,336	(15,436)	80,000	47.4%	5,544	47,199	(9,299)
Bond Proceeds	11	-	30,383	(30,383)	134,593	243,064	(108,471)	364,595	36.9%	-	-	134,593
	12	<b>\$2,908,219</b>	<b>\$7,012,620</b>	<b>(\$4,104,401)</b>	<b>\$19,490,001</b>	<b>\$24,136,862</b>	<b>(\$4,646,861)</b>	<b>\$36,385,098</b>	<b>53.6%</b>	<b>\$4,156,176</b>	<b>\$20,304,695</b>	<b>(\$814,694)</b>
<b>Expenditures:</b>												
Operations	13	\$710,954	\$777,127	\$66,173	\$5,971,906	\$6,512,393	\$540,487	\$9,602,269	62.2%	\$583,564	\$5,428,879	\$543,027
Purchased Gas	14	1,720,720	3,727,539	2,006,819	11,334,218	14,232,951	2,898,733	21,383,200	53.0%	1,864,016	11,150,142	184,076
Capital Outlay	15	100,711	142,112	41,401	634,450	1,159,666	525,216	1,750,830	36.2%	71,979	659,721	(25,271)
Debt Service	16	128,991	131,592	2,601	1,031,928	1,052,736	20,808	1,579,098	65.3%	108,876	871,008	160,920
City Turnover	17	128,280	155,000	26,720	1,106,400	1,240,000	133,600	1,860,000	59.5%	159,048	1,179,099	(72,699)
Trans. to OPEB Trust Fund	18	(75,000)	-	75,000	-	75,000	75,000	75,000	0.0%	-	67,500	(67,500)
	19	<b>\$2,714,656</b>	<b>\$4,933,370</b>	<b>\$2,218,714</b>	<b>\$20,078,902</b>	<b>\$24,272,746</b>	<b>\$4,193,844</b>	<b>\$36,250,397</b>	<b>55.4%</b>	<b>\$2,787,483</b>	<b>\$19,356,349</b>	<b>\$722,553</b>
<b>Equity/Deficit from Operations</b>	20	<b>\$193,563</b>	<b>\$2,079,250</b>	<b>(\$1,885,687)</b>	<b>(\$588,901)</b>	<b>(\$135,884)</b>	<b>(\$453,017)</b>	<b>\$134,701</b>		<b>\$1,368,693</b>	<b>\$948,346</b>	<b>(\$1,537,247)</b>
<b>Transfers and Fund Balance</b>												
Trans. to Capital Projects	21	(\$8,333)	(\$8,333)	\$0	(\$66,664)	(\$66,664)	\$0	(\$100,000)	66.7%	(\$437,500)	(\$3,500,000)	\$3,433,336
	22	<b>(\$8,333)</b>	<b>(\$8,333)</b>	<b>\$0</b>	<b>(\$66,664)</b>	<b>(\$66,664)</b>	<b>\$0</b>	<b>(\$100,000)</b>		<b>(\$437,500)</b>	<b>(\$3,500,000)</b>	<b>\$3,433,336</b>
<b>Total Equity/Deficit</b>	23	<b>\$185,230</b>	<b>\$2,070,917</b>	<b>(\$1,885,687)</b>	<b>(\$655,565)</b>	<b>(\$202,548)</b>	<b>(\$453,017)</b>	<b>\$34,701</b>		<b>\$931,193</b>	<b>(\$2,551,654)</b>	<b>\$1,896,089</b>

**Greenville Utilities Commission**  
**Statement of Revenues, Expenses and Changes in Fund Net Position**  
**February 28, 2017**

	Line #	Major Funds				Total
		Electric Fund	Water Fund	Sewer Fund	Gas Fund	
Operating revenues:						
Charges for services	1	\$ 13,295,358	\$ 1,622,666	\$ 1,826,199	\$ 2,878,227	\$ 19,622,450
Other operating revenues	2	17,240	5,215	5,216	5,216	32,887
Total operating revenues	3	13,312,598	1,627,881	1,831,415	2,883,443	19,655,337
Operating expenses:						
Administration and general	4	945,474	342,104	334,902	236,947	1,859,427
Operations and maintenance	5	1,194,163	652,397	676,907	399,006	2,922,473
Purchased power and gas	6	8,079,526	-	-	1,720,720	9,800,246
Depreciation	7	929,554	298,333	412,336	137,159	1,777,382
Total operating expenses	8	11,148,717	1,292,834	1,424,145	2,493,832	16,359,528
Operating income (loss)	9	2,163,881	335,047	407,270	389,611	3,295,809
Non-operating revenues (expenses):						
Interest income	10	28,717	4,118	5,121	9,373	47,329
Debt interest expense and service charges	11	(98,755)	(69,695)	(123,274)	(39,002)	(330,726)
Other nonoperating revenues	12	293,909	40,880	39,960	18,990	393,739
Net nonoperating revenues	13	223,871	(24,697)	(78,193)	(10,639)	110,342
Income before contributions and transfers	14	2,387,752	310,350	329,077	378,972	3,406,151
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	(64,386)	-	-	-	(64,386)
Total operating transfers	17	(357,070)	-	52,104	(128,280)	(433,246)
Changes in net position	18	2,030,682	310,350	381,181	250,692	2,972,905
Net position, beginning of month	19	\$145,066,521	\$72,655,888	\$105,772,255	\$52,055,147	375,549,811
Net position, end of month	20	\$ 147,097,203	\$ 72,966,238	\$ 106,153,436	\$ 52,305,839	\$ 378,522,716

**Greenville Utilities Commission**  
**Statement of Revenues, Expenses and Changes in Fund Net Position**  
**Fiscal Year to Date**  
**February 28, 2017**

	Line #	Major Funds				Total	Last Year
		Electric Fund	Water Fund	Sewer Fund	Gas Fund		
Operating revenues:							
Charges for services	1	\$ 120,777,146	\$ 13,061,695	\$ 15,175,842	\$ 19,163,306	\$ 168,177,989	\$ 169,524,305
Other operating revenues	2	145,035	48,053	48,331	41,825	283,244	681,085
Total operating revenues	3	120,922,181	13,109,748	15,224,173	19,205,131	168,461,233	170,205,390
Operating expenses:							
Administration and general	4	7,113,346	2,512,971	2,466,292	2,394,745	14,487,354	13,446,588
Operations and maintenance	5	10,064,370	5,620,605	5,461,842	3,577,160	24,723,977	22,907,475
Purchased power and gas	6	88,967,035	-	-	11,334,218	100,301,253	98,050,980
Depreciation	7	5,443,062	2,386,667	3,298,690	1,097,266	12,225,685	11,613,068
Total operating expenses	8	111,587,813	10,520,243	11,226,824	18,403,389	151,738,269	146,018,111
Operating income (Loss)	9	9,334,368	2,589,505	3,997,349	801,742	16,722,964	24,187,279
Non-operating revenues (expenses):							
Interest income	10	205,814	33,645	34,916	62,706	337,081	205,031
Debt interest expense and service charges	11	(790,040)	(557,560)	(1,020,554)	(312,016)	(2,680,170)	(2,320,585)
Other nonoperating revenues	12	859,440	284,202	281,220	112,377	1,537,239	1,879,448
Net nonoperating revenues	13	275,214	(239,713)	(704,418)	(136,933)	(805,850)	(236,106)
Income before contributions and transfers	14	9,609,582	2,349,792	3,292,931	664,809	15,917,114	23,951,173
Contributions and transfers:							
Capital Contributions	15	-	82,786	52,104	-	134,890	-
Transfer to City of Greenville, General Fund	16	(2,429,171)	-	-	(1,106,400)	(3,535,571)	(4,328,832)
Transfer to City of Greenville, street light reimbursement	17	(515,597)	-	-	-	(515,597)	(509,119)
Total contributions and transfers	18	(2,944,768)	82,786	52,104	(1,106,400)	(3,916,278)	(4,837,951)
Changes in net position	19	6,664,814	2,432,578	3,345,035	(441,591)	12,000,836	19,113,222
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	\$ 147,097,203	\$ 72,966,238	\$ 106,153,436	\$ 52,305,839	\$ 378,522,716	\$ 360,783,716

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



**Greenville Utilities Commission**  
**Statement of Cash Flows**  
**Fiscal Year to Date**  
**February 28, 2017**

	Line #	Electric	Water	Sewer	Gas	Total	Last Year
<b>Sources:</b>							
Operating income	1	\$ 9,334,368	\$ 2,589,505	\$ 3,997,349	\$ 801,742	\$ 16,722,964	\$ 24,187,279
Depreciation	2	5,443,062	2,386,667	3,298,690	1,097,266	12,225,685	11,613,068
Changes in working capital	3	(727,347)	(238,689)	(580,902)	(999,732)	(2,546,670)	(4,153,086)
Interest earned	4	138,319	31,588	21,018	37,901	228,826	212,991
Proceeds from debt issuance	5	345,367	146,640	185,515	134,593	812,115	-
Subtotal	6	14,533,769	4,915,711	6,921,670	1,071,770	27,442,920	31,860,252
<b>Uses:</b>							
City Turnover	7	(2,429,171)	-	-	(1,106,400)	(3,535,571)	(4,328,832)
City Street Light reimbursement	8	(515,597)	-	-	-	(515,597)	(509,119)
Debt service payments	9	(1,897,179)	(2,441,307)	(1,920,894)	(982,591)	(7,241,971)	(7,420,356)
Debt Issuance costs	10	-	-	(34,362)	-	(34,362)	(123,529)
Capital Outlay expenditures	11	(4,555,759)	(498,039)	(356,181)	(634,450)	(6,044,429)	(4,178,438)
Transfer to Rate Stabilization Fund	12	(3,057,535)	-	-	-	(3,057,535)	(8,895,414)
Transfer to Capital Projects Fund	13	(1,600,000)	(733,332)	(833,332)	(66,664)	(3,233,328)	(7,833,336)
Subtotal	14	(14,055,241)	(3,672,678)	(3,144,769)	(2,790,105)	(23,662,793)	(33,289,024)
Net increase (decrease) - operating cash	15	478,528	1,243,033	3,776,901	(1,718,335)	3,780,127	(1,428,772)
<b>Rate stabilization fund</b>							
Transfer from Operating Fund	16	3,057,535	-	-	-	3,057,535	8,895,414
Interest earnings	17	41,809	-	-	2,380	44,189	13,330
Net increase (decrease) - rate stabilization fund	18	3,099,344	-	-	2,380	3,101,724	8,908,744
<b>Capital projects</b>							
Proceeds from debt issuance	19	-	-	3,240,656	-	3,240,656	2,735,439
Acreage fees and capacity fees	20	-	145,372	228,334	-	373,706	263,567
Interest earnings	21	25,687	2,057	13,898	22,425	64,067	(21,290)
Transfer from Operating Fund	22	1,600,000	733,332	833,332	66,664	3,233,328	7,833,336
Changes in working capital	23	(671,327)	(169,438)	(260,305)	24,961	(1,076,109)	48,758
Capital Projects expenditures	24	(5,499,740)	(2,078,147)	(4,061,896)	(2,299,450)	(13,939,233)	(12,677,597)
Net increase (decrease) - capital projects	25	(4,545,380)	(1,366,824)	(5,981)	(2,185,400)	(8,103,585)	(1,817,787)
Net increase (decrease) - operating, rate stabilization and capital projects	26	(967,508)	(123,791)	3,770,920	(3,901,355)	(1,221,734)	5,662,185
Cash and investments and revenue bond proceeds, beginning	27	\$ 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	28	\$ 78,395,337	\$ 9,999,179	\$ 17,807,871	\$ 23,873,742	\$ 130,076,129	\$ 87,715,464
<b>Cash and Investment <sup>(A)</sup></b>							
Revenue Bond Proceeds	29	68,023,626	7,518,887	14,602,299	22,846,336	112,991,148	83,450,340
subtotal	30	10,371,711	2,480,292	3,205,572	1,027,406	17,084,981	4,265,124
	31	78,395,337	9,999,179	17,807,871	23,873,742	130,076,129	87,715,464
<sup>(A)</sup> Operating Fund	32	47,911,744	7,042,941	9,546,433	14,738,444	79,239,562	93,561,951
Rate Stabilization Fund	33	17,626,338	-	-	1,002,380	18,628,718	10,408,744
Capital Project Fund	34	2,485,544	475,946	5,055,866	7,105,512	15,122,868	(10,111,611)
	35	68,023,626	7,518,887	14,602,299	22,846,336	112,991,148	93,859,084

**Greenville Utilities Commission**  
**Statement of Net Position**  
**February 28, 2017**

Line #	Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total	
<b>Assets</b>						
Current assets:						
Cash and investments - Operating Fund	1	47,911,744	7,042,941	9,546,434	14,738,444	79,239,563
Cash and investments - Rate Stabilization Fund	2	17,626,338	-	-	1,002,380	18,628,718
Cash and investments - Capital Project Fund	3	2,485,544	(993,791)	3,413,710	7,105,512	12,010,975
Accounts receivable, net	4	18,751,914	2,082,883	2,526,987	3,371,754	26,733,538
Due from other governments	5	1,213,221	273,212	374,028	195,898	2,056,359
Inventories	6	5,156,963	741,320	197,715	621,808	6,717,806
Prepaid expenses and deposits	7	59,188	35,860	34,905	23,617	153,570
Total current assets	8	<u>93,204,912</u>	<u>9,182,425</u>	<u>16,093,779</u>	<u>27,059,413</u>	<u>145,540,529</u>
Non-current assets:						
Restricted assets:						
Restricted cash and cash equivalents:						
Bond funds	9	10,371,711	2,480,292	3,205,572	1,027,406	17,084,981
Capacity fees	10	-	1,469,737	1,642,155	-	3,111,892
Total restricted cash and cash equivalents	11	<u>10,371,711</u>	<u>3,950,029</u>	<u>4,847,727</u>	<u>1,027,406</u>	<u>20,196,873</u>
Total restricted assets	12	<u>10,371,711</u>	<u>3,950,029</u>	<u>4,847,727</u>	<u>1,027,406</u>	<u>20,196,873</u>
Notes receivable	13	-	356,729	-	-	356,729
Capital assets:						
Land, easements and construction in progress	14	17,776,063	6,647,664	37,517,533	18,349,581	80,290,841
Other capital assets, net of depreciation	15	85,997,170	81,502,408	108,088,738	26,570,367	302,158,683
Total capital assets	16	<u>103,773,233</u>	<u>88,150,072</u>	<u>145,606,271</u>	<u>44,919,948</u>	<u>382,449,524</u>
Total non-current assets	17	<u>114,144,944</u>	<u>92,456,830</u>	<u>150,453,998</u>	<u>45,947,354</u>	<u>403,003,126</u>
Total assets	18	<u>207,349,856</u>	<u>101,639,255</u>	<u>166,547,777</u>	<u>73,006,767</u>	<u>548,543,655</u>
<b>Deferred Outflows of Resources</b>						
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>
<b>Liabilities</b>						
Current liabilities:						
Accounts payable and accrued expenses	22	10,729,707	407,401	371,653	1,997,438	13,506,199
Customer deposits	23	3,008,758	651,953	1,325	385,332	4,047,368
Accrued interest payable	24	384,620	262,701	452,297	145,338	1,244,956
Due to City of Greenville	25	41,043	-	-	-	41,043
Unearned revenue <sup>2</sup>	26	-	99,501	155,220	-	254,721
Current portion of compensated absences	27	722,002	315,750	280,721	235,534	1,554,007
Current maturities of long-term debt	28	626,389	686,413	3,418,546	314,938	5,046,286
Total current liabilities	29	<u>15,512,519</u>	<u>2,423,719</u>	<u>4,679,762</u>	<u>3,078,580</u>	<u>25,694,580</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	54,024,348	15,617,666	133,149,744
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>56,655,270</u>	<u>17,948,290</u>	<u>147,676,073</u>
Total liabilities	35	<u>61,235,792</u>	<u>29,772,959</u>	<u>61,335,032</u>	<u>21,026,870</u>	<u>173,370,653</u>
<b>Deferred Inflows of Resources</b>						
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>
<b>Net Position</b>						
Net investment in capital assets	38	74,987,739	66,474,332	92,117,711	30,194,460	263,774,242
Unrestricted	39	72,109,464	6,491,906	14,035,725	22,111,379	114,748,474
Total net position	40	<u>\$ 147,097,203</u>	<u>\$ 72,966,238</u>	<u>\$ 106,153,436</u>	<u>\$ 52,305,839</u>	<u>\$ 378,522,716</u>

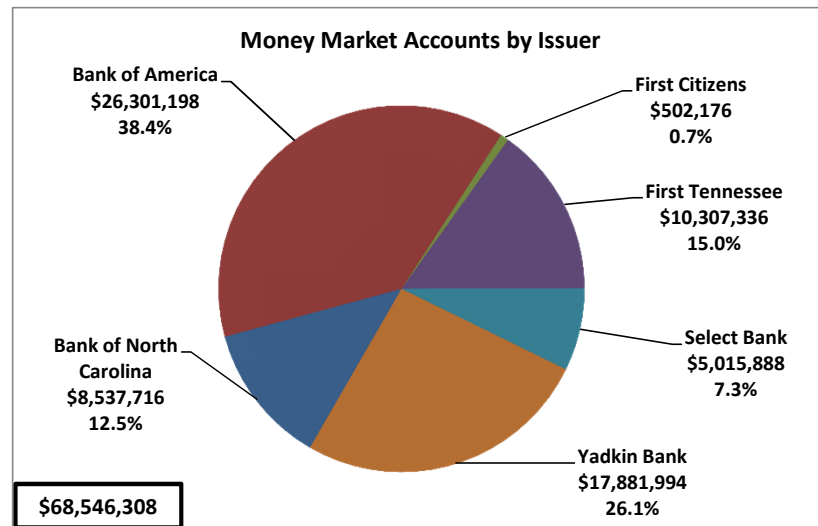
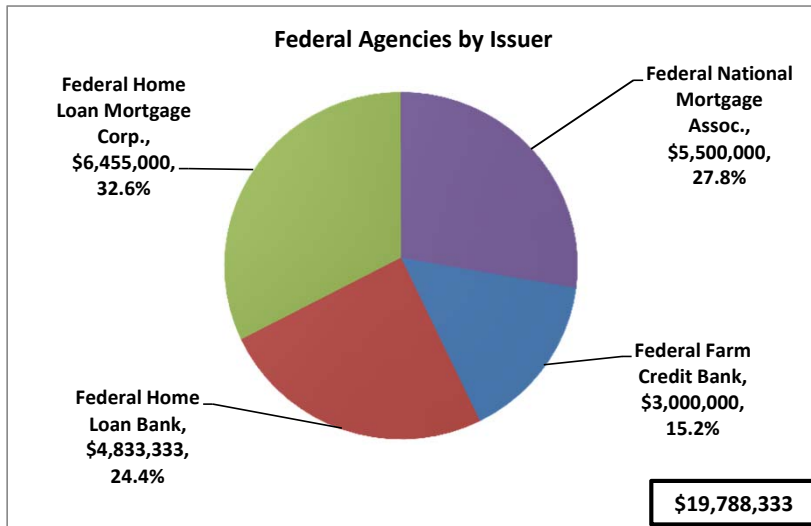
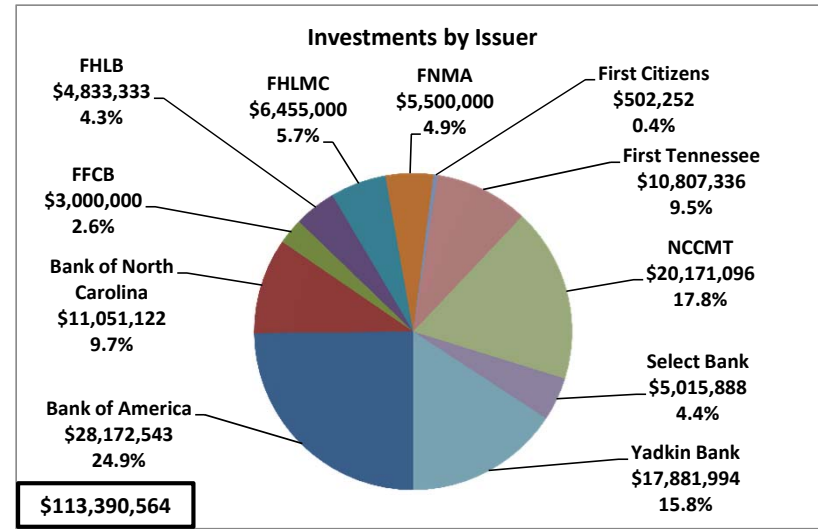
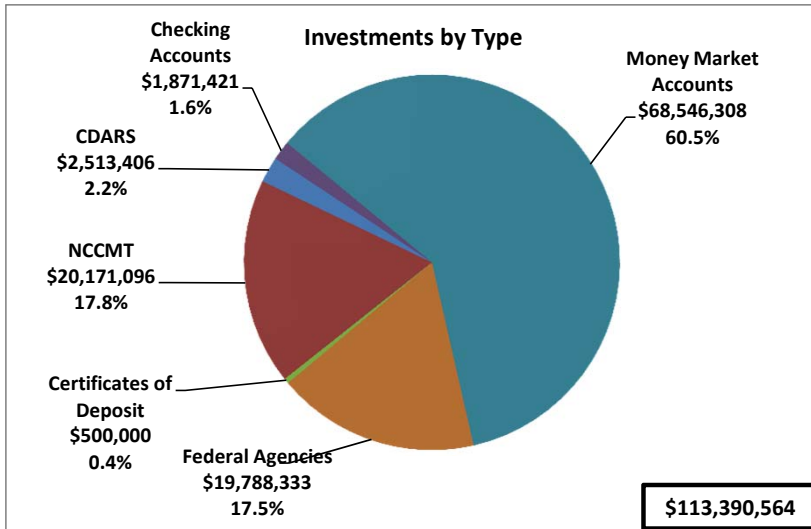
<sup>1</sup> Negative cash balances in the Capital Projects funds reflect reimbursements due from revenue bonds, SRF loans and grants.

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

**Capital Projects Summary Report  
February 28, 2017**

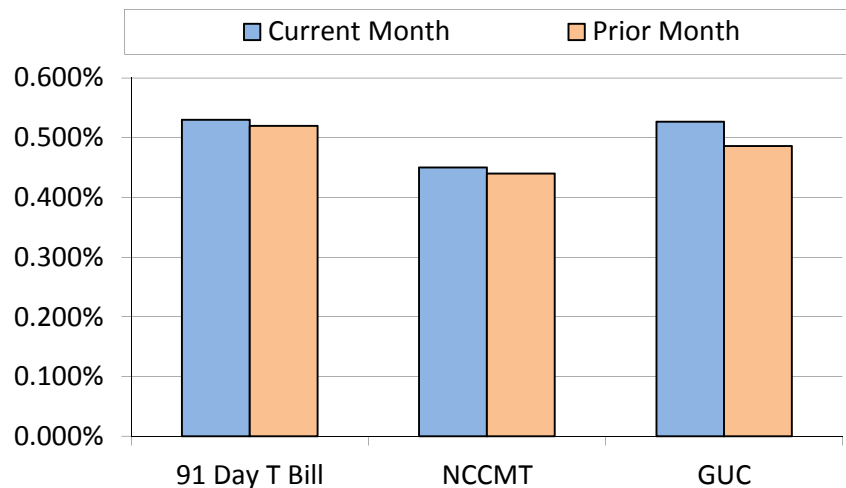
Project #	Project Name	Original Budget	Board Approval	Current			% of		Available Budget	Estimated Completion Date	
				Approved Budget	Current Month Expenditures	Year To Date Expenditures	Project To Date Expenditures	Budget Expended			Encumbrances
ECP-141	OPTICS Phase 3B	14,405,000	6/13/2013	16,252,067	(4,044)	1,734,768	14,922,779	91.8%	573,311	755,977	2/1/2017
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	3,713,622	3,759,614	3,800,951	92.7%	24,546	274,503	12/31/2022
FCP10066	Downtown Facilities Development	1,400,000	11/19/2015	1,600,000	(1,303)	391,159	1,323,805	82.7%	14,656	261,539	3/31/2017
FCP10072	New Operations Center Phase 2	4,000,000	6/9/2016	4,000,000	12,603	12,603	12,603	0.3%	4,675	3,982,723	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
<b>Total Shared Capital Projects</b>		<b>\$ 28,780,000</b>		<b>\$ 30,827,067</b>	<b>\$ 3,720,878</b>	<b>\$ 5,899,126</b>	<b>\$ 20,525,602</b>	<b>66.6%</b>	<b>\$ 617,188</b>	<b>\$ 9,684,277</b>	
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	456,430	1,660,541	1,985,376	41.4%	2,288,821	525,803	7/1/2019
ECP-142	Bells Fork to Hollywood Substation Upgrade	2,370,000	6/13/2013	5,605,155	180,251	285,660	856,801	15.3%	3,055,172	1,693,182	12/30/2018
ECP-144	10th Street Connector Project	1,535,000	12/19/2013	1,535,000	-	43,436	1,067,236	69.5%	-	467,764	TBD by NCDOT
ECP-145	Dyneema Peaking Generator	5,000,000	6/11/2015	5,000,000	-	1,626,372	4,285,534	85.7%	2,565	711,901	Complete
ECP10168	POD #3 to Simpson Substation 115 kV Transmission Loop	300,000	6/9/2016	300,000	-	-	-	0.0%	-	300,000	7/31/2019
<b>Total Electric Capital Projects</b>		<b>\$ 14,605,000</b>		<b>\$ 22,340,155</b>	<b>\$ 636,681</b>	<b>\$ 3,616,009</b>	<b>\$ 8,200,997</b>	<b>36.7%</b>	<b>\$ 5,346,558</b>	<b>\$ 8,792,600</b>	
WCP-115	WTP Impoundment Dredging	350,000	6/13/2013	350,000	-	84,050	324,636	92.8%	12,220	13,144	Complete
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	132,859	668,528	940,341	49.5%	501,763	457,896	7/31/2017
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	24,013	24,110	392,701	26.2%	133,187	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
<b>Total Water Capital Projects</b>		<b>\$ 6,327,500</b>		<b>\$ 8,596,000</b>	<b>\$ 156,872</b>	<b>\$ 776,688</b>	<b>\$ 1,773,235</b>	<b>20.6%</b>	<b>\$ 1,498,249</b>	<b>\$ 5,324,516</b>	
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%	-	48,531	12/31/2016
SCP-100	Westside Pump Station and Force Main Project	1,300,000	9/16/2008	15,287,369	-	-	15,110,661	98.8%	15,977	160,731	3/31/2017
SCP-117	WWTP Ultraviolet Disinfection Equip. Replacement	3,360,000	6/13/2013	3,360,000	-	72,930	1,884,107	56.1%	129,120	1,346,773	6/30/2017
SCP-118	Southside Pump Station Upgrade	3,450,000	6/13/2013	6,600,000	85,570	2,411,839	3,335,138	50.5%	2,607,259	657,603	10/31/2017
SCP-120	Sewer Biosolids Processing Upgrades	6,800,000	6/12/2014	6,800,000	2,926	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	2,618	33,295	84,994	13.4%	4,278	545,728	6/30/2017
SCP-122	WWTP Air Distribution System	1,500,000	11/20/2014	2,000,000	-	32,868	163,327	8.2%	1,713,318	123,355	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
<b>Total Sewer Capital Projects</b>		<b>\$ 19,364,000</b>		<b>\$ 47,798,369</b>	<b>\$ 91,114</b>	<b>\$ 2,757,286</b>	<b>\$ 30,660,038</b>	<b>64.1%</b>	<b>\$ 4,532,652</b>	<b>\$ 12,605,679</b>	
GCP-87	NC 33 Main Extension and Old River Road Main Replacement	1,300,000	10/20/2011	1,300,000	16,205	460,454	816,665	62.8%	14,606	468,729	Complete
GCP-88	GUC-PNG Multiple Gas Facilities Upgrade Project	2,650,000	11/15/2012	2,650,000	-	-	1,846,518	69.7%	163,240	640,242	6/30/2018
GCP-89	Western Loop High Pressure Gas Main Extension	2,850,000	6/13/2013	4,300,000	-	376,442	4,297,512	99.9%	1,035	1,453	Complete
GCP-90	LNG Plant Tank Additions	4,000,000	6/13/2013	4,000,000	-	5,631	3,683,269	92.1%	38,958	277,773	Complete
GCP-91	Natural Gas Vehicle Fueling Station	2,500,000	6/12/2014	2,500,000	-	20,000	2,421,365	96.9%	-	78,635	Complete
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	-	130	130	0.0%	9,370	990,500	6/30/2017
<b>Total Gas Capital Projects</b>		<b>\$ 15,800,000</b>		<b>\$ 17,250,000</b>	<b>\$ 16,205</b>	<b>\$ 901,497</b>	<b>\$ 13,116,174</b>	<b>76.0%</b>	<b>\$ 357,425</b>	<b>\$ 3,776,401</b>	
<b>Grand Total Capital Projects</b>		<b>\$ 84,876,500</b>		<b>\$ 126,811,591</b>	<b>\$ 4,621,750</b>	<b>\$ 13,950,606</b>	<b>\$ 74,276,046</b>	<b>58.6%</b>	<b>\$ 12,352,072</b>	<b>\$ 40,183,473</b>	

**Investment Portfolio Diversification  
February 28, 2017**

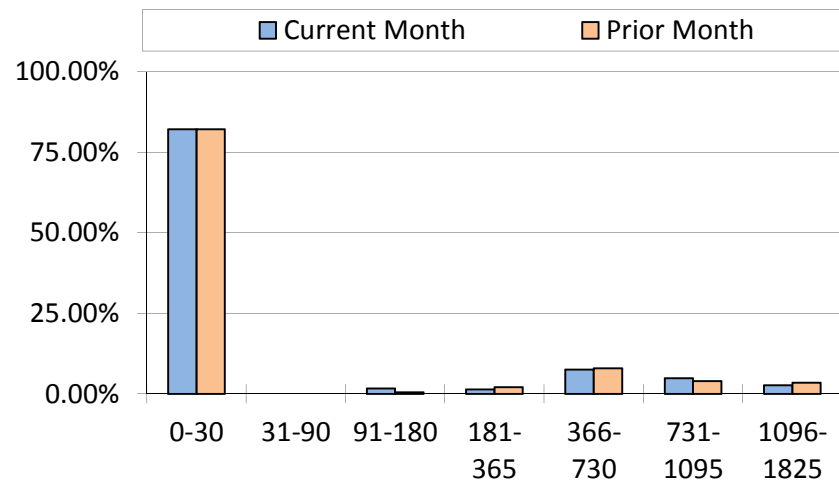


**Cash and Investment Report  
February 28, 2017**

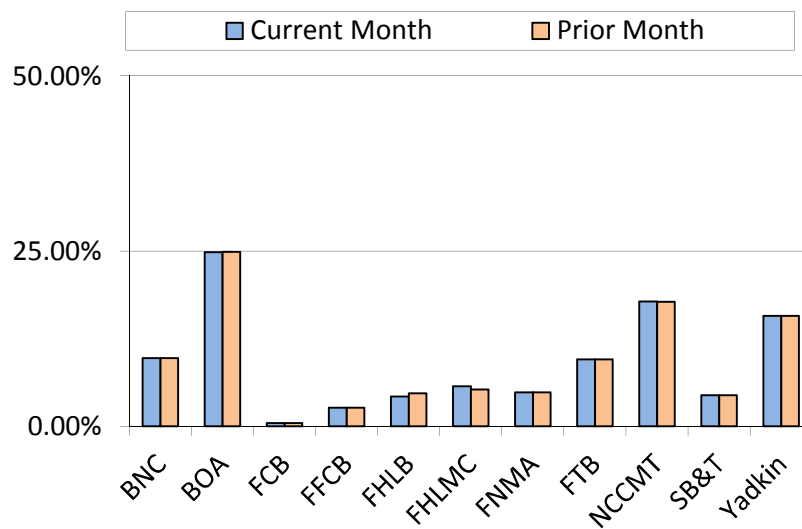
**Yield Comparison**



**Days to Maturity  
Percent of Portfolio**



**Portfolio by Issuer**



**GUC Investments  
Summary by Issuer  
February 28, 2017**

<b>Issuer</b>	<b>Number of Investments</b>	<b>Par Value</b>	<b>Market Value</b>	<b>% of Portfolio</b>	<b>Average YTM 365</b>	<b>Average Days to Maturity</b>
Bank of North Carolina	2	11,051,121.84	11,051,121.84	9.75	0.336	1
Bank of America	2	28,172,542.62	28,172,542.62	24.86	0.187	1
First Citizens Bank	2	502,251.95	502,251.95	0.44	0.050	1
Federal Farm Credit Bank	6	3,000,000.00	2,987,144.50	2.64	1.148	649
Federal Home Loan Bank	10	4,833,333.33	4,821,580.16	4.25	0.998	518
Federal Home Loan Mort Corp	13	6,455,000.00	6,437,967.85	5.68	1.332	861
Federal National Mort Assoc	11	5,500,000.00	5,467,248.00	4.82	1.386	949
First Tennessee Bank	2	10,807,336.38	10,807,336.38	9.54	0.305	37
N C Capital Management Trust	2	20,171,096.44	20,171,096.44	17.80	0.781	1
Select Bank & Trust	1	5,015,888.16	5,015,888.16	4.43	0.200	1
Yadkin Bank	1	17,881,994.32	17,881,994.32	15.78	0.350	1
<b>Total and Average</b>	<b>52</b>	<b>113,390,565.04</b>	<b>113,316,172.22</b>	<b>100.00</b>	<b>0.527</b>	<b>139</b>

**GUC Investments  
Portfolio Management  
Portfolio Details - Investments  
February 28, 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
<b>Certificates of Deposit - Bank</b>												
SYS762	762	First Tennessee Bank		04/28/2014	500,000.00	500,000.00	500,000.00	1.650	1.627	1.650	788	04/28/2019
<b>Subtotal and Average</b>			<b>500,000.00</b>		<b>500,000.00</b>	<b>500,000.00</b>	<b>500,000.00</b>		<b>1.627</b>	<b>1.650</b>	<b>788</b>	
<b>NC Capital Management Trust</b>												
SYS33	33	N C Capital Management Trust			1,027,425.65	1,027,425.65	1,027,425.65	0.430	0.424	0.430	1	
SYS745	745	N C Capital Management Trust			19,143,670.79	19,143,670.79	19,143,670.79	0.800	0.789	0.800	1	
<b>Subtotal and Average</b>			<b>20,157,345.36</b>		<b>20,171,096.44</b>	<b>20,171,096.44</b>	<b>20,171,096.44</b>		<b>0.770</b>	<b>0.781</b>	<b>1</b>	
<b>CDARS</b>												
SYS852	852	Bank of North Carolina			2,513,405.80	2,513,405.80	2,513,405.80	0.800	0.789	0.800	1	
<b>Subtotal and Average</b>			<b>2,511,918.86</b>		<b>2,513,405.80</b>	<b>2,513,405.80</b>	<b>2,513,405.80</b>		<b>0.789</b>	<b>0.800</b>	<b>1</b>	
<b>Passbook/Checking Accounts</b>												
SYS735	735	Bank of America			1,871,344.89	1,871,344.89	1,871,344.89		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	
<b>Subtotal and Average</b>			<b>2,829,437.42</b>		<b>1,871,420.89</b>	<b>1,871,420.89</b>	<b>1,871,420.89</b>		<b>0.000</b>	<b>0.000</b>	<b>1</b>	
<b>Money Market Accounts</b>												
SYS812	812	Bank of North Carolina			8,537,716.04	8,537,716.04	8,537,716.04	0.200	0.197	0.200	1	
SYS733	733	Bank of America			26,301,197.73	26,301,197.73	26,301,197.73	0.200	0.197	0.200	1	
SYS704	704	First Citizens Bank			502,175.95	502,175.95	502,175.95	0.050	0.049	0.050	1	
SYS788	788	First Tennessee Bank			10,307,336.38	10,307,336.38	10,307,336.38	0.240	0.237	0.240	1	
SYS810	810	Select Bank & Trust			5,015,888.16	5,015,888.16	5,015,888.16	0.200	0.197	0.200	1	
SYS781	781	Yadkin Bank			17,881,994.32	17,881,994.32	17,881,994.32	0.350	0.345	0.350	1	
<b>Subtotal and Average</b>			<b>67,313,218.20</b>		<b>68,546,308.58</b>	<b>68,546,308.58</b>	<b>68,546,308.58</b>		<b>0.241</b>	<b>0.244</b>	<b>1</b>	
<b>Federal Agency Coupon Securities</b>												
3133EGBV6	849	Federal Farm Credit Bank		06/06/2016	500,000.00	498,286.50	500,000.00	1.210	1.193	1.210	645	12/06/2018
3133EGTH8	868	Federal Farm Credit Bank		09/06/2016	500,000.00	497,325.00	499,875.00	1.030	1.028	1.043	554	09/06/2018
3133EGTH8	875	Federal Farm Credit Bank		09/13/2016	500,000.00	497,325.00	499,970.00	1.030	1.019	1.033	554	09/06/2018
3133EGYD1	877	Federal Farm Credit Bank		10/18/2016	500,000.00	497,165.00	499,860.00	1.000	1.000	1.014	590	10/12/2018
3133EFYS0	884	Federal Farm Credit Bank		11/17/2016	500,000.00	498,131.00	499,275.00	1.150	1.198	1.215	723	02/22/2019
3133EGN76	890	Federal Farm Credit Bank		12/06/2016	500,000.00	498,912.00	500,000.00	1.375	1.356	1.375	827	06/06/2019
3130A6S32	825	Federal Home Loan Bank		11/24/2015	500,000.00	499,425.00	500,000.00	0.980	0.967	0.980	268	11/24/2017
3130A77L3	840	Federal Home Loan Bank		02/16/2016	500,000.00	499,897.50	500,000.00	1.000	0.986	1.000	352	02/16/2018
3130A7S63	844	Federal Home Loan Bank		05/09/2016	500,000.00	499,010.00	500,000.00	1.000	0.986	1.000	434	05/09/2018
3130A8TB9	857	Federal Home Loan Bank		07/26/2016	500,000.00	499,944.50	500,000.00	0.690	0.681	0.690	147	07/26/2017
3130A8YV9	862	Federal Home Loan Bank		08/08/2016	500,000.00	499,867.00	500,000.00	0.625	0.616	0.625	160	08/08/2017

**GUC Investments  
Portfolio Management  
Portfolio Details - Investments  
February 28, 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
<b>Federal Agency Coupon Securities</b>												
3130A8ZN6	863	Federal Home Loan Bank		08/15/2016	333,333.33	333,319.66	333,333.33	0.750	0.740	0.750	167	08/15/2017
3130A8Y98	864	Federal Home Loan Bank		08/23/2016	500,000.00	496,589.50	500,000.00	1.000	0.589	0.598	632	11/23/2018
3130A9M7	871	Federal Home Loan Bank		09/21/2016	500,000.00	496,592.50	500,000.00	1.000	0.986	1.000	569	09/21/2018
3130A9AC5	876	Federal Home Loan Bank		09/21/2016	500,000.00	499,088.00	500,000.00	1.100	1.085	1.100	569	09/21/2018
3130AACF3	888	Federal Home Loan Bank		12/30/2016	500,000.00	497,846.50	500,000.00	2.150	2.121	2.150	1,765	12/30/2021
3134G8L49	841	Federal Home Loan Mort Corp		02/25/2016	500,000.00	500,037.50	500,000.00	0.800	0.789	0.800	177	08/25/2017
3134G7U25	846	Federal Home Loan Mort Corp		05/06/2016	500,000.00	499,769.00	500,000.00	0.800	0.789	0.800	240	10/27/2017
3134G9KU0	848	Federal Home Loan Mort Corp		05/25/2016	500,000.00	499,411.50	500,000.00	1.000	0.986	1.000	450	05/25/2018
3134G9Q67	859	Federal Home Loan Mort Corp		07/27/2016	500,000.00	498,430.00	500,000.00	1.050	1.036	1.050	513	07/27/2018
3134G9N60	860	Federal Home Loan Mort Corp		07/27/2016	500,000.00	499,446.00	500,000.00	1.000	0.986	1.000	513	07/27/2018
3134G96B8	866	Federal Home Loan Mort Corp		08/24/2016	500,000.00	494,098.00	500,000.00	1.000	1.472	1.493	1,272	08/24/2020
3134GAGF5	869	Federal Home Loan Mort Corp		09/13/2016	500,000.00	498,810.00	500,000.00	1.100	1.085	1.100	561	09/13/2018
3134GAGF5	870	Federal Home Loan Mort Corp		09/13/2016	500,000.00	498,810.00	500,000.00	1.100	1.085	1.100	561	09/13/2018
3134GATS3	878	Federal Home Loan Mort Corp		10/26/2016	500,000.00	499,740.00	500,000.00	0.625	1.170	1.186	604	10/26/2018
3134GAYV0	882	Federal Home Loan Mort Corp		12/30/2016	500,000.00	498,175.00	500,000.00	2.000	1.973	2.000	1,765	12/30/2021
3134GAYV0	883	Federal Home Loan Mort Corp		12/30/2016	500,000.00	498,175.00	500,000.00	2.000	1.973	2.000	1,765	12/30/2021
3134GAZR8	887	Federal Home Loan Mort Corp		12/30/2016	455,000.00	453,348.35	455,000.00	2.050	2.022	2.050	1,765	12/30/2021
3134GAV50	891	Federal Home Loan Mort Corp		02/28/2017	500,000.00	499,717.50	500,000.00	1.800	1.775	1.800	1,094	02/28/2020
3136G3RM9	850	Federal National Mort Assoc		06/21/2016	500,000.00	496,030.50	500,000.00	1.400	1.381	1.400	842	06/21/2019
3136G3RD9	851	Federal National Mort Assoc		06/21/2016	500,000.00	498,865.50	500,000.00	1.375	1.356	1.375	842	06/21/2019
3136G3J22	858	Federal National Mort Assoc		07/26/2016	500,000.00	496,964.50	500,000.00	1.000	0.986	1.000	604	10/26/2018
3136G3G74	861	Federal National Mort Assoc		08/08/2016	500,000.00	497,201.50	500,000.00	0.900	0.888	0.900	513	07/27/2018
3136G3Y74	865	Federal National Mort Assoc		08/24/2016	500,000.00	489,232.00	500,000.00	1.125	1.387	1.406	1,364	11/24/2020
3136G4GU1	880	Federal National Mort Assoc		11/25/2016	500,000.00	497,806.00	499,500.00	1.400	1.415	1.434	999	11/25/2019
3136G4GU1	881	Federal National Mort Assoc		11/25/2016	500,000.00	497,806.00	499,925.00	1.400	1.386	1.405	999	11/25/2019
3136G4HH9	885	Federal National Mort Assoc		11/30/2016	500,000.00	497,591.00	500,000.00	1.500	1.480	1.500	1,092	02/26/2020
3136G4HH9	886	Federal National Mort Assoc		11/30/2016	500,000.00	497,591.00	500,000.00	1.500	1.480	1.500	1,092	02/26/2020
3136G4JZ7	889	Federal National Mort Assoc		12/30/2016	500,000.00	498,899.00	500,000.00	1.625	1.603	1.625	1,034	12/30/2019
3135G0S53	892	Federal National Mort Assoc		01/27/2017	500,000.00	499,261.00	500,000.00	1.700	1.677	1.700	1,062	01/27/2020
<b>Subtotal and Average</b>			<b>19,590,309.76</b>		<b>19,788,333.33</b>	<b>19,713,940.51</b>	<b>19,786,738.33</b>		<b>1.220</b>	<b>1.237</b>	<b>770</b>	
<b>Total and Average</b>			<b>112,902,229.60</b>		<b>113,390,565.04</b>	<b>113,316,172.22</b>	<b>113,388,970.04</b>		<b>0.520</b>	<b>0.527</b>	<b>139</b>	