

# GREENVILLE UTILITIES COMMISSION

Financial Report

January 31, 2016



**Greenville  
Utilities**

**GREENVILLE UTILITIES COMMISSION**  
**January 31, 2016**

I. Key Financial Highlights

A. <u>Days Cash On Hand</u>	<u>January 2016</u>	<u>January 2015</u>	<u>January 2014</u>
Electric Fund	108	95	84
Water Fund	176	146	162
Sewer Fund	255	310	308
Gas Fund	<u>249</u>	<u>282</u>	<u>274</u>
Combined Funds	137	130	120

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	\$45,399,632	\$5,388,305	\$7,899,315	\$16,450,254	\$75,137,506
Current liabilities	(\$16,768,126)	(\$1,461,351)	(\$865,541)	(\$2,924,845)	(\$22,019,863)
Fund balance appropriations for FY 2016	(\$833,331)	-	(\$1,250,000)	(\$2,187,500)	(\$4,270,831)
Fund balance available for appropriation	\$27,798,175	\$3,926,954	\$5,783,774	\$11,337,909	\$48,846,812
Percentage of total budgeted expenditures	15.0%	21.2%	24.5%	23.8%	17.8%
Days unappropriated fund balance on hand	66	128	187	172	89

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

II. Fund Performance

<u>Electric</u>	<u>January 2016</u>	<u>January 2015</u>	<u>January 2014</u>
Number of Accounts	65,328	64,683	64,178

- YTD volumes billed to customers are 4,601,060 kWh more than last year but 1,493,018 kWh less than the revised budget.

## GREENVILLE UTILITIES COMMISSION

**January 31, 2016**

- YTD revenues from retail rates and charges are \$8,834,283 less than last year and \$1,074,190 less than the revised budget.
- YTD total revenues are \$7,880,281 less than last year but \$221,955 more than the revised budget.
- YTD total expenditures are \$8,373,397 less than last year and \$3,105,747 less than the revised budget.
- YTD revenues exceed YTD expenditures by \$4,145,249 compared to excess revenues of \$3,652,133 for last year.
- YTD total fund equity after transfers from fund balance is \$2,978,580.

<u>Water</u>	<u>January 2016</u>	<u>January 2015</u>	<u>January 2014</u>
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Number of Accounts	35,205	34,906	34,660
<ul style="list-style-type: none"> <li>• YTD volumes billed to customers are 45,299 kgallons more than last year and 83,145 kgallons more than budget.</li> <li>• YTD revenues from retail rates and charges are \$588,788 more than last year but \$191,968 less than budget.</li> <li>• YTD total revenues are \$668,746 more than last year but \$159,476 less than budget.</li> <li>• YTD total expenditures are \$528,311 more than last year but \$835,086 less than budget.</li> <li>• YTD revenues exceed YTD expenditures by \$977,622 compared to excess revenues of \$837,187 for last year.</li> <li>• YTD total fund equity after transfers from fund balance is \$977,622.</li> </ul>			

<u>Sewer</u>	<u>January 2016</u>	<u>January 2015</u>	<u>January 2014</u>
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Number of Accounts	28,907	28,588	28,365
<ul style="list-style-type: none"> <li>• YTD revenues from retail rates and charges are \$843,951 more than last year and \$118,136 more than budget.</li> <li>• YTD total revenues are \$945,176 more than last year and \$219,048 more than budget.</li> <li>• YTD total expenditures are \$851,121 more than last year but \$714,074 less than budget.</li> <li>• YTD revenues exceed YTD expenditures by \$1,043,058 compared to excess revenues of \$949,003 for last year.</li> <li>• YTD total fund deficit after transfers from fund balance is \$706,942.</li> </ul>			

<u>Gas</u>	<u>January 2016</u>	<u>January 2015</u>	<u>January 2014</u>
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Number of Accounts	22,994	22,775	22,583
<ul style="list-style-type: none"> <li>• YTD total volumes billed to customers are 2,756,489 ccfs less than last year and 4,320,475 ccfs less than budget.</li> <li>• YTD revenues from retail rates and charges are \$5,211,443 less than last year and \$8,219,094 less than budget.</li> <li>• YTD total revenues are \$5,204,904 less than last year and \$8,158,796 less than budget.</li> <li>• YTD total expenditures are \$1,808,401 less than last year and \$7,581,211 less than budget.</li> <li>• YTD expenditures exceed YTD revenues by \$420,347 compared to excess revenues of \$2,976,156 for last year.</li> <li>• YTD total fund deficit after transfers from fund balance is \$3,482,847.</li> </ul>			

**GREENVILLE UTILITIES COMMISSION**  
**January 31, 2016**

III. <u>Volumes Billed</u>		YTD %					YTD %		
		<u>January 2016</u>	<u>YTD FY 2016</u>	<u>January 2015</u>	<u>YTD FY 2015</u>	<u>Change</u>	<u>January 2014</u>	<u>YTD FY 2014</u>	<u>Change</u>
	Electric (kwh)	133,770,533	1,012,972,689	144,747,350	1,008,186,829	0.5%	134,734,769	980,402,326	3.3%
	Water (kgal)	341,441	2,342,819	328,141	2,297,519	2.0%	299,750	2,237,730	4.7%
	Sewer (kgal)	218,783	1,654,351	210,888	1,618,298	2.2%	195,348	1,582,158	4.6%
	Gas (ccf) Firm	1,785,954	6,265,044	2,827,100	8,586,173	-27.0%	2,533,939	7,892,568	-20.6%
	Interruptible	<u>1,452,584</u>	<u>8,218,366</u>	<u>1,674,472</u>	<u>8,653,726</u>	<u>-5.0%</u>	<u>1,418,184</u>	<u>8,206,091</u>	<u>0.1%</u>
	Total	3,238,538	14,483,410	4,501,572	17,239,899	-16.0%	3,952,123	16,098,659	-10.0%

IV. <u>Cooling Degree Day Information</u>	<u>Fiscal Year 2016</u>	<u>Fiscal Year 2015</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
July	498.5	404.0	23.4%	502.4	486.4
August	408.0	360.5	13.2%	423.4	427.1
September	298.5	271.0	10.1%	264.3	249.5
October	38.5	71.0	-45.8%	60.3	60.8
November	17.0	5.5	209.1%	9.2	10.1
December	36.0	0.0	100.0%	9.3	4.4
January	<u>0.0</u>	<u>0.5</u>	<u>-100.0%</u>	<u>1.0</u>	<u>1.7</u>
YTD	1,296.5	1,112.5	16.5%	1,269.9	1,240.0

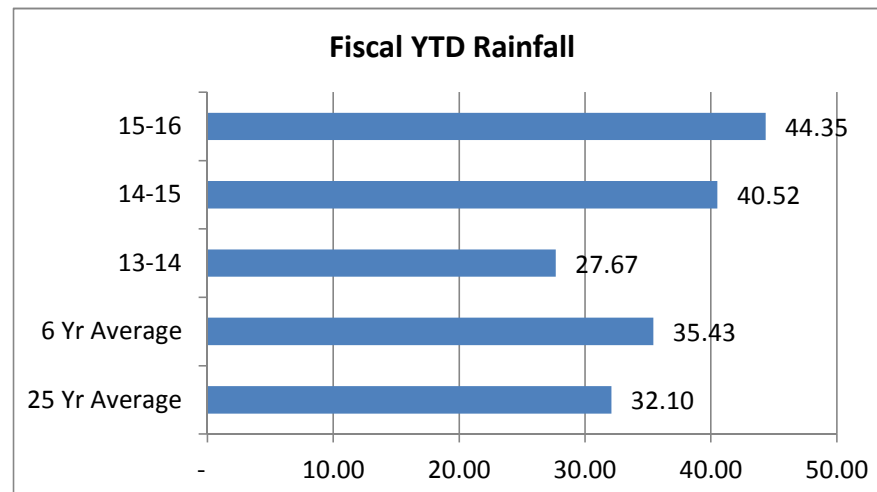
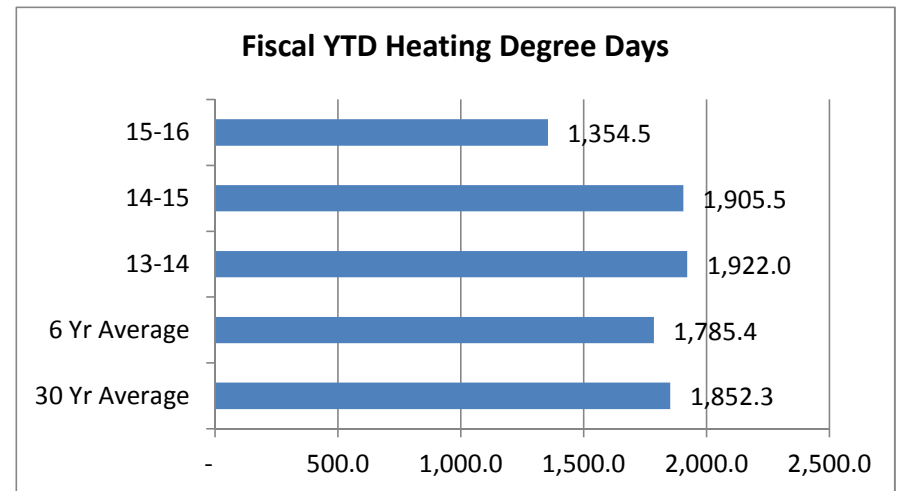
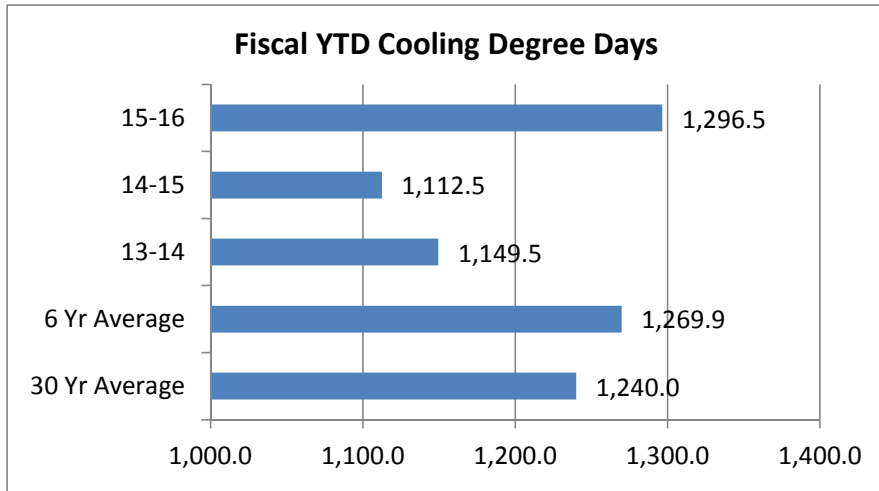
V. <u>Heating Degree Day Information</u>	<u>Fiscal Year 2016</u>	<u>Fiscal Year 2015</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
July	0.0	0.0	0.0%	0.0	0.0
August	0.0	0.0	0.0%	0.0	0.1
September	1.0	2.0	-50.0%	3.5	8.5
October	111.0	90.5	22.7%	126.7	153.9
November	262.5	510.0	-48.5%	403.3	377.8
December	248.5	585.5	-57.6%	540.3	619.0
January	<u>731.5</u>	<u>717.5</u>	<u>2.0%</u>	<u>711.0</u>	<u>693.0</u>
YTD	1,354.5	1,905.5	-28.9%	1,785.4	1,852.3

## Commissioners Executive Summary

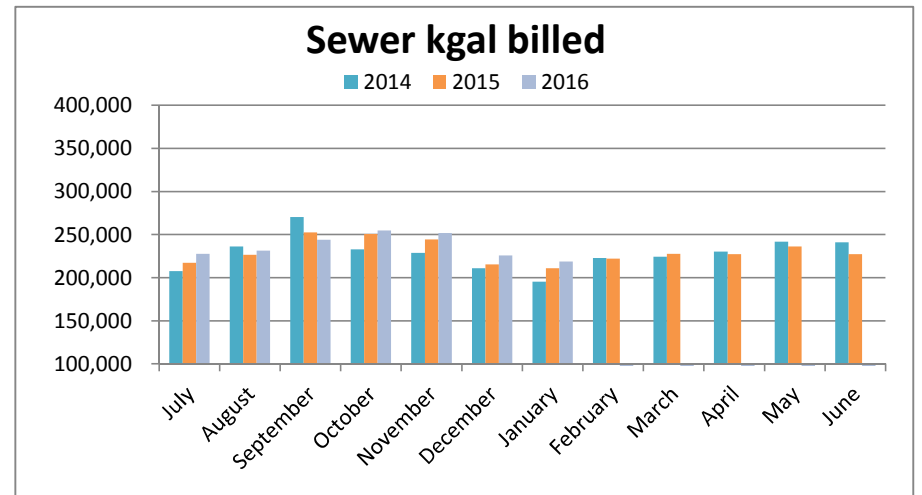
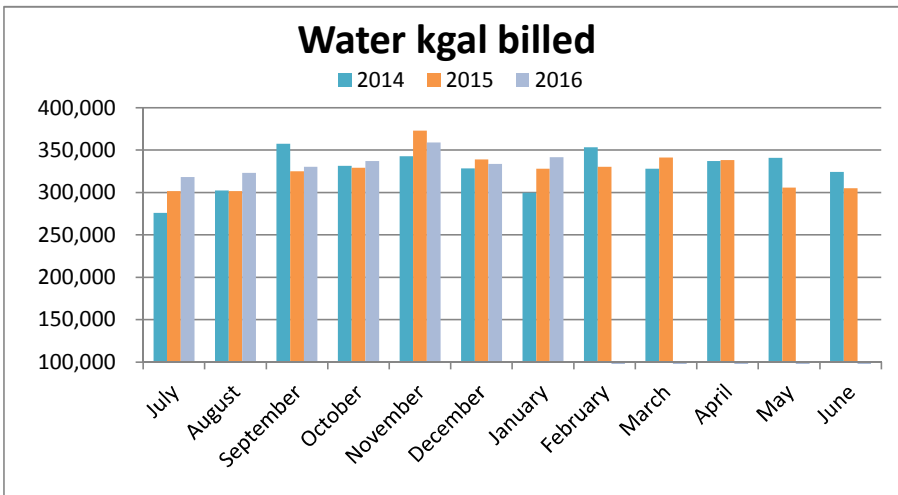
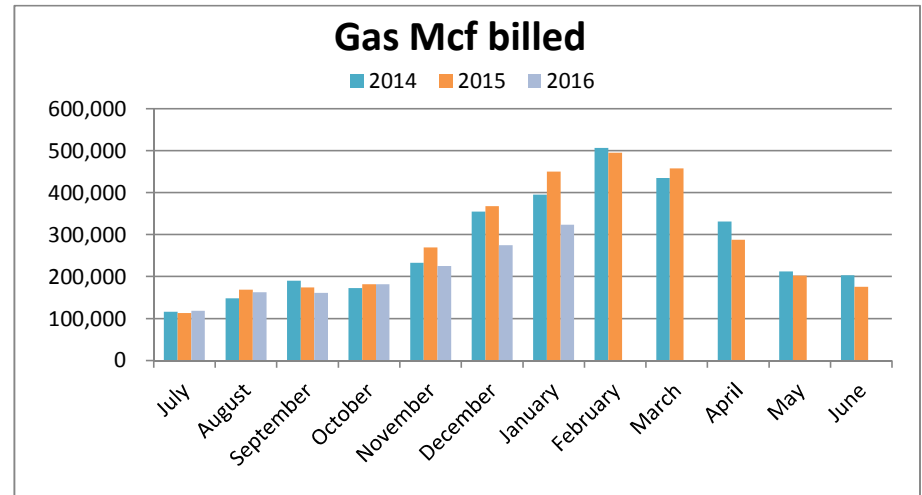
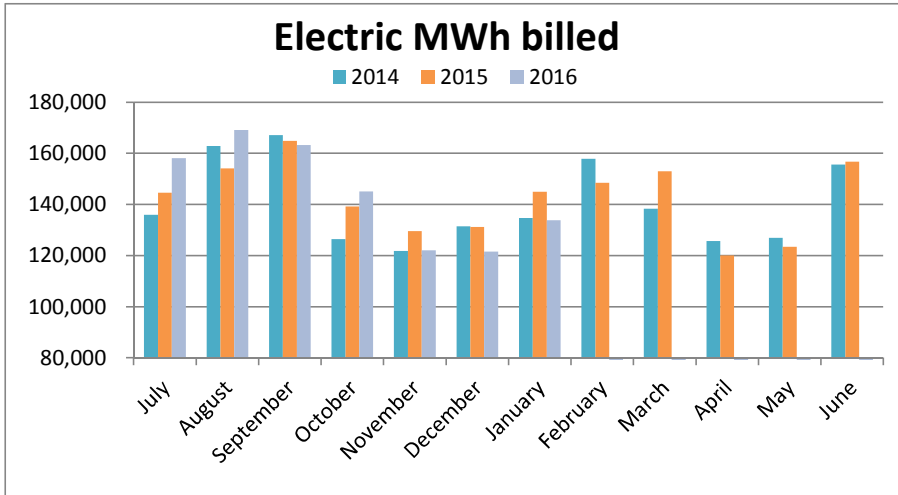
January 31, 2016

	Current Month			Year To Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
<b>Electric</b>						
Revenues	16,441,915	15,192,541	17,763,553	109,770,751	109,548,796	117,651,032
Expenses	(15,643,300)	(15,068,270)	(16,811,801)	(105,625,502)	(108,731,249)	(113,998,899)
Fund Equity/Deficit	798,615	124,271	951,752	4,145,249	817,547	3,652,133
Transfers from Fund Balance	(166,667)	-	(430,000)	(1,166,669)	-	(430,000)
Total Fund Equity/Deficit	631,948	124,271	521,752	2,978,580	817,547	3,222,133
<b>Water</b>						
Revenues	1,477,531	1,308,587	1,375,457	10,885,073	11,044,549	10,216,327
Expenses	(1,427,797)	(1,513,872)	(1,130,556)	(9,907,451)	(10,742,537)	(9,379,140)
Fund Equity/Deficit	49,734	(205,285)	244,901	977,622	302,012	837,187
Transfers from Fund Balance	-	-	-	-	-	-
Total Fund Equity/Deficit	49,734	(205,285)	244,901	977,622	302,012	837,187
<b>Sewer</b>						
Revenues	1,667,392	1,476,308	1,520,729	12,262,131	12,043,083	11,316,955
Expenses	(1,573,413)	(1,682,662)	(1,471,024)	(11,219,073)	(11,933,147)	(10,367,952)
Fund Equity/Deficit	93,979	(206,354)	49,705	1,043,058	109,936	949,003
Transfers from Fund Balance	(250,000)	-	-	(1,750,000)	-	-
Total Fund Equity/Deficit	(156,021)	(206,354)	49,705	(706,942)	109,936	949,003
<b>Gas</b>						
Revenues	4,119,176	6,573,094	5,397,969	16,148,519	24,307,315	21,353,423
Expenses	(3,333,322)	(5,603,972)	(3,748,090)	(16,568,866)	(24,150,077)	(18,377,267)
Fund Equity/Deficit	785,854	969,122	1,649,879	(420,347)	157,238	2,976,156
Transfers from Fund Balance	(437,500)	-	-	(3,062,500)	17	-
Total Fund Equity/Deficit	348,354	969,122	1,649,879	(3,482,847)	157,255	2,976,156
<b>Combined</b>						
Total Revenues	23,706,014	24,550,530	26,057,708	149,066,474	156,943,743	160,537,737
Total Expenses	(21,977,832)	(23,868,776)	(23,161,471)	(143,320,892)	(155,557,010)	(152,123,258)
Fund Equity/Deficit	1,728,182	681,754	2,896,237	5,745,582	1,386,733	8,414,479
Total Transfers from Fund Balance	(854,167)	-	(430,000)	(5,979,169)	17	(430,000)
<b>Total Fund Equity/Deficit</b>	<b>874,015</b>	<b>681,754</b>	<b>2,466,237</b>	<b>(233,587)</b>	<b>1,386,750</b>	<b>7,984,479</b>

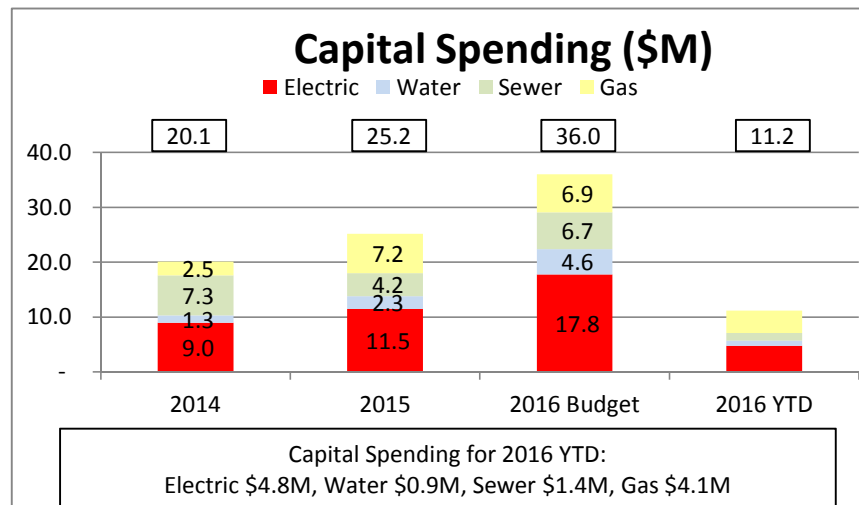
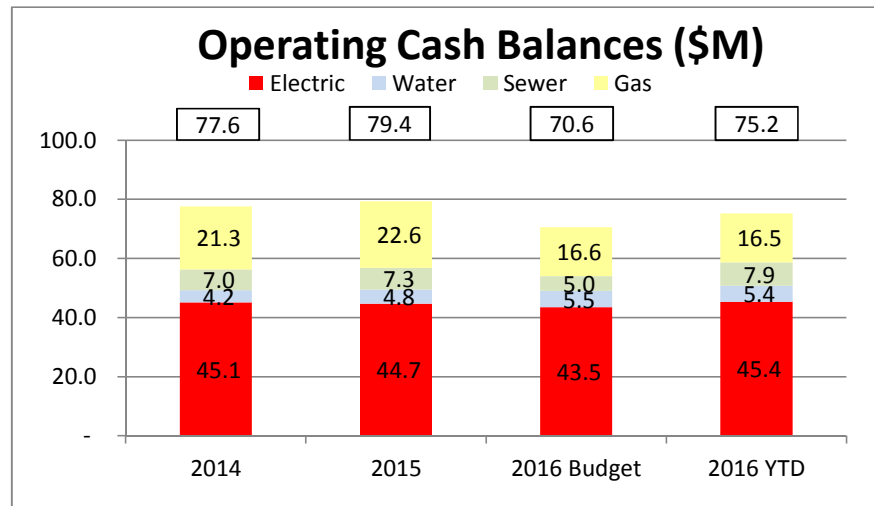
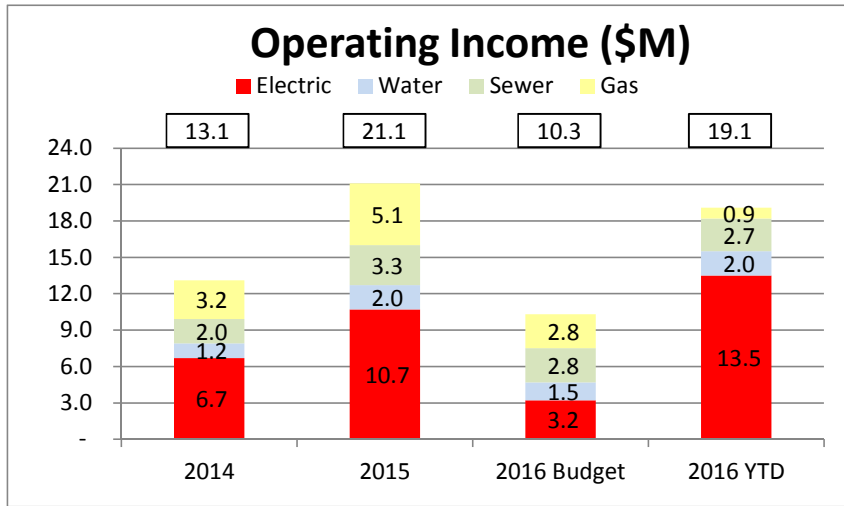
# Weather



# Customer Demand



# Financial Trends





Greenville Utilities Commission  
Revenue and Expenses - Combined  
January 31, 2016

Line #	Current Fiscal Year							Prior Fiscal Year			Change Prior YTD to Current YTD			
	January Actual	Revised January Budget	Variance Favorable (Unfavorable)	YTD Actual	Revised YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	Revised Total Budget	% of Revised Budget		January Actual	YTD Actual	
<b>Revenue:</b>														
Rates & Charges	1	\$ 23,293,341	\$24,231,174	(\$937,833)	\$145,424,867	\$154,708,251	(\$9,283,384)	\$273,675,051	53.1%	\$259,899,732	56.0%	\$25,714,055	\$157,936,216	(\$12,511,349)
Fees & Charges	2	151,558	168,084	(16,526)	1,307,728	1,176,588	131,140	2,017,006	64.8%	2,017,006	64.8%	144,900	1,145,699	162,029
U. G. & Temp. Ser. Chgs.	3	7,453	9,500	(2,047)	85,016	66,500	18,516	113,989	74.6%	113,989	74.6%	19,049	84,079	937
Miscellaneous	4	223,446	122,352	101,094	2,064,284	856,464	1,207,820	1,468,167	140.6%	1,468,167	140.6%	152,485	1,187,495	876,789
Interest Income	5	30,216	19,420	10,796	184,579	135,940	48,639	233,034	79.2%	233,034	79.2%	27,219	184,248	331
Bond Proceeds	6	-	-	-	-	-	-	666,980	0.0%	666,980	0.0%	-	-	-
Transfer from Rate Stabilization	7	-	-	-	-	-	-	1,500,000	0.0%	-	n/a	-	-	-
	8	<b>\$23,706,014</b>	<b>\$24,550,530</b>	<b>(\$844,516)</b>	<b>\$149,066,474</b>	<b>\$156,943,743</b>	<b>(\$7,877,269)</b>	<b>\$279,674,227</b>	<b>53.3%</b>	<b>\$264,398,908</b>	<b>56.4%</b>	<b>\$26,057,708</b>	<b>\$160,537,737</b>	<b>(\$11,471,263)</b>
<b>Expenditures:</b>														
Operations	9	\$ 4,657,049	\$5,026,935	\$369,886	\$31,854,637	\$35,622,659	\$3,768,022	\$60,787,370	52.4%	\$60,787,370	52.4%	\$4,133,905	\$30,018,427	\$1,836,210
Purchased Power/Gas	10	13,674,018	15,124,979	1,450,961	85,728,798	93,144,288	7,415,490	184,950,759	46.4%	156,651,017	54.7%	16,825,384	104,581,325	(18,852,527)
Capital Outlay	11	447,250	619,436	172,186	3,517,396	4,408,497	891,101	7,578,067	46.4%	7,578,067	46.4%	399,232	4,488,702	(971,306)
Debt Service	12	1,169,908	1,259,310	89,402	8,189,356	8,815,170	625,814	15,847,670	51.7%	15,847,670	51.7%	1,262,280	8,835,960	(646,604)
City Turnover	13	565,902	478,930	(86,972)	3,762,929	3,352,510	(410,419)	5,747,165	65.5%	5,747,165	65.5%	478,449	3,355,587	407,342
Street Light Reimbursement	14	63,002	62,736	(266)	445,698	439,152	(6,546)	752,835	59.2%	752,835	59.2%	62,221	443,257	2,441
Trans. to OPEB Trust Fund	15	-	-	-	450,000	450,000	-	450,000	100.0%	450,000	100.0%	-	400,000	50,000
Trans. To Rate Stabilization	16	1,181,953	1,077,700	104,253	7,840,828	7,793,500	(47,328)	-	n/a	13,000,000	60.3%	-	-	7,840,828
Trans. to Capital Projects	17	125,000	125,000	-	875,000	874,986	(14)	1,500,000	58.3%	1,500,000	58.3%	-	-	875,000
Trans. to Designated Reserves	18	93,750	93,750	-	656,250	656,248	(2)	1,125,000	58.3%	1,125,000	58.3%	-	-	656,250
	19	<b>\$21,977,832</b>	<b>\$23,868,776</b>	<b>\$2,099,450</b>	<b>\$143,320,892</b>	<b>\$155,557,010</b>	<b>\$12,236,118</b>	<b>\$278,738,866</b>	<b>51.4%</b>	<b>\$263,439,124</b>	<b>54.4%</b>	<b>\$23,161,471</b>	<b>\$152,123,258</b>	<b>(\$8,802,366)</b>
Equity/Deficit from Operations	20	<b>\$1,728,182</b>	<b>\$681,754</b>	<b>\$1,046,428</b>	<b>\$5,745,582</b>	<b>\$1,386,733</b>	<b>\$4,358,849</b>	<b>\$935,361</b>		<b>\$959,784</b>		<b>\$2,896,237</b>	<b>\$8,414,479</b>	<b>(\$2,668,897)</b>
<b>Transfers from Fund Balance</b>														
Appropriated Fund Balance	21	-	854,167	(854,167)	-	5,979,169	(5,979,169)	10,250,000	0.0%	10,250,000	0.0%	-	-	-
Trans. to Capital Projects	22	(854,167)	(854,167)	-	(5,979,169)	(5,979,152)	(17)	(10,250,000)	58.3%	(10,250,000)	n/a	(430,000)	(430,000)	(5,549,169)
	23	<b>(\$854,167)</b>	<b>\$0</b>	<b>(\$854,167)</b>	<b>(\$5,979,169)</b>	<b>\$17</b>	<b>(\$5,979,186)</b>	<b>\$0</b>		<b>\$0</b>		<b>(\$430,000)</b>	<b>(\$430,000)</b>	<b>(\$5,549,169)</b>
Total Equity/Deficit	24	<b>\$874,015</b>	<b>\$681,754</b>	<b>\$192,261</b>	<b>(\$233,587)</b>	<b>\$1,386,750</b>	<b>(\$1,620,337)</b>	<b>\$935,361</b>		<b>\$959,784</b>		<b>\$2,466,237</b>	<b>\$7,984,479</b>	<b>(\$8,218,066)</b>

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

Line #	Current Fiscal Year							Prior Fiscal Year			Change Prior YTD to Current YTD			
	January Actual	Revised January Budget	Variance Favorable (Unfavorable)	YTD Actual	Revised YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	Revised Total Budget	% of Revised Budget		January Actual	YTD Actual	
<b>Customer Demand:</b>														
Number of Accounts	1	65,328										64,683		
kWh Purchased	2	157,250,659	144,769,033	(12,481,626)	1,044,058,907	1,046,912,365	2,853,458	1,746,309,198	59.8%	1,746,309,198	59.8%	157,341,039	1,040,734,600	3,324,307
kWh Billed <sup>1</sup>	3	133,770,533	140,232,430	(6,461,897)	1,012,972,689	1,014,465,707	(1,493,018)	1,691,911,969	59.9%	1,691,911,969	59.9%	144,932,150	1,008,371,629	4,601,060
<b>Revenue:</b>														
Rates & Charges - Retail	4	\$ 16,150,824	\$ 14,993,067	\$ 1,157,757	\$ 107,078,288	\$ 108,152,478	\$ (1,074,190)	\$ 194,107,125	55.2%	\$ 180,331,806	59.4%	\$ 17,552,326	\$ 115,912,571	\$ (8,834,283)
Fees & Charges	5	101,230	99,492	1,738	831,375	696,444	134,931	1,193,900	69.6%	1,193,900	69.6%	61,042	722,034	109,341
U. G. & Temp. Ser. Chgs.	6	7,453	9,241	(1,788)	83,316	64,687	18,629	110,886	75.1%	110,886	75.1%	18,949	82,779	537
Miscellaneous	7	166,012	80,817	85,195	1,681,627	565,719	1,115,908	969,795	173.4%	969,795	173.4%	116,898	835,752	845,875
Interest Income	8	16,396	9,924	6,472	96,145	69,468	26,677	119,083	80.7%	119,083	80.7%	14,338	97,896	(1,751)
Bond Proceeds	9	-	-	-	-	-	-	226,100	0.0%	226,100	0.0%	-	-	-
Transfer from Rate Stabilization	10	-	-	-	-	-	-	1,500,000	0.0%	-	n/a	-	-	-
	11	<b>\$16,441,915</b>	<b>\$15,192,541</b>	<b>\$1,249,374</b>	<b>\$109,770,751</b>	<b>\$109,548,796</b>	<b>\$221,955</b>	<b>\$198,226,889</b>	<b>55.4%</b>	<b>\$182,951,570</b>	<b>60.0%</b>	<b>\$17,763,553</b>	<b>\$117,651,032</b>	<b>(\$7,880,281)</b>
<b>Expenditures:</b>														
Operations	12	\$ 2,017,290	\$ 2,166,686	\$ 149,396	\$ 13,906,567	\$ 15,393,294	\$ 1,486,727	\$ 26,277,340	52.9%	\$ 26,277,340	52.9%	\$ 1,838,974	\$ 12,829,919	\$ 1,076,648
Purchased Power	13	11,350,718	10,736,803	(613,915)	76,442,672	77,644,312	1,201,640	157,814,859	48.4%	129,515,117	59.0%	13,938,969	92,656,351	(16,213,679)
Capital Outlay	14	373,607	388,345	14,738	2,250,234	2,761,491	511,257	4,746,289	47.4%	4,746,289	47.4%	326,890	3,277,577	(1,027,343)
Debt Service	15	249,875	273,902	24,027	1,749,125	1,917,314	168,189	3,512,883	49.8%	3,512,883	49.8%	284,071	1,988,497	(239,372)
City Turnover	16	406,855	362,098	(44,757)	2,742,878	2,534,686	(208,192)	4,345,176	63.1%	4,345,176	63.1%	360,676	2,583,298	159,580
Street Light Reimbursement	17	63,002	62,736	(266)	445,698	439,152	(6,546)	752,835	59.2%	752,835	59.2%	62,221	443,257	2,441
Trans. to OPEB Trust Fund	18	-	-	-	247,500	247,500	-	247,500	100.0%	247,500	100.0%	-	220,000	27,500
Trans. To Rate Stabilization	19	1,181,953	1,077,700	104,253	7,840,828	7,793,500	(47,328)	-	n/a	13,000,000	60.3%	-	-	7,840,828
	20	<b>\$15,643,300</b>	<b>\$15,068,270</b>	<b>(\$366,524)</b>	<b>\$105,625,502</b>	<b>\$108,731,249</b>	<b>\$3,105,747</b>	<b>\$197,696,882</b>	<b>53.4%</b>	<b>\$182,397,140</b>	<b>57.9%</b>	<b>\$16,811,801</b>	<b>\$113,998,899</b>	<b>(\$8,373,397)</b>
Equity/Deficit from Operations	21	<b>\$798,615</b>	<b>\$124,271</b>	<b>\$674,344</b>	<b>\$4,145,249</b>	<b>\$817,547</b>	<b>\$3,327,702</b>	<b>\$530,007</b>		<b>\$554,430</b>		<b>\$951,752</b>	<b>\$3,652,133</b>	<b>\$493,116</b>
<b>Transfers from Fund Balance</b>														
Appropriated Fund Balance	22	\$ -	\$ 166,667	\$ (166,667)	\$ -	\$ 1,166,669	\$ (1,166,669)	\$ 2,000,000	0.0%	\$ 2,000,000		\$ -	\$ -	\$ -
Trans. to Capital Projects	23	(166,667)	(166,667)	-	(1,166,669)	(1,166,669)	-	(2,000,000)	58.3%	(2,000,000)	n/a	(430,000)	(430,000)	(736,669)
	24	<b>(\$166,667)</b>	<b>\$0</b>	<b>(\$166,667)</b>	<b>(\$1,166,669)</b>	<b>\$0</b>	<b>(\$1,166,669)</b>	<b>\$0</b>		<b>\$0</b>		<b>(\$430,000)</b>	<b>(\$430,000)</b>	<b>(\$736,669)</b>
Total Equity/Deficit	25	<b>\$631,948</b>	<b>\$124,271</b>	<b>\$507,677</b>	<b>\$2,978,580</b>	<b>\$817,547</b>	<b>\$2,161,033</b>	<b>\$530,007</b>		<b>\$554,430</b>		<b>\$521,752</b>	<b>\$3,222,133</b>	<b>(\$243,553)</b>

Greenville Utilities Commission  
Revenue and Expenses - Water Fund  
January 31, 2016

Line #	Current Fiscal Year						Prior Fiscal Year				Change Prior YTD to Current YTD			
	January Actual	January Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	Revised Total Budget	% of Revised Budget		January Actual	YTD Actual	
<b>Customer Demand:</b>														
Number of Accounts	1	35,205									34,906			
Kgallons Pumped	2	392,079	371,011	(21,068)	2,772,079	2,758,762	(13,317)	4,679,805	59.2%	4,679,805	59.2%	396,959	2,864,998	(92,919)
Kgallons Billed - Retail	3	250,869	225,751	25,118	2,011,617	1,941,084	70,533	3,260,975	61.7%	3,260,975	61.7%	244,497	1,981,738	29,879
Kgallons Billed - Wholesale <sup>1</sup>	4	90,571	77,060	13,511	331,201	318,589	12,612	589,784	56.2%	589,784	56.2%	83,644	315,781	15,420
Kgallons Billed	5	341,440	302,811	38,629	2,342,818	2,259,673	83,145	3,850,759	60.8%	3,850,759	60.8%	328,141	2,297,519	45,299
<b>Revenue:</b>														
Rates & Charges - Retail	6	\$1,274,696	\$1,121,019	\$153,677	\$9,891,506	\$10,083,474	(\$191,968)	\$16,762,369	59.0%	\$16,762,369	59.0%	\$1,177,792	\$9,302,718	\$588,788
Rates & Charges - Wholesale <sup>1</sup>	7	157,756	135,266	22,490	622,003	594,961	27,042	1,082,583	57.5%	1,082,583	57.5%	145,611	566,744	55,259
Fees & Charges	8	17,585	29,044	(11,459)	192,635	203,308	(10,673)	348,516	55.3%	348,516	55.3%	34,806	161,452	31,183
Temporary Service Charges	9	-	259	(259)	1,700	1,813	(113)	3,103	54.8%	3,103	54.8%	100	1,300	400
Miscellaneous	10	23,012	19,815	3,197	149,399	138,705	10,694	237,759	62.8%	237,759	62.8%	13,683	159,124	(9,725)
Interest Income	11	4,482	3,184	1,298	27,830	22,288	5,542	38,209	72.8%	38,209	72.8%	3,465	24,989	2,841
Bond Proceeds	12	-	-	-	-	-	-	46,800	0.0%	46,800	0.0%	-	-	-
	13	<b>\$1,477,531</b>	<b>\$1,308,587</b>	<b>\$168,944</b>	<b>\$10,885,073</b>	<b>\$11,044,549</b>	<b>(\$159,476)</b>	<b>\$18,519,339</b>	<b>58.8%</b>	<b>\$18,519,339</b>	<b>58.8%</b>	<b>\$1,375,457</b>	<b>\$10,216,327</b>	<b>\$668,746</b>
<b>Expenditures:</b>														
Operations	14	\$968,271	\$1,022,149	\$53,878	\$6,516,378	\$7,228,202	\$711,824	\$12,377,137	52.6%	\$12,377,137	52.6%	\$785,309	\$6,533,559	(\$17,181)
Capital Outlay	15	18,514	45,736	27,222	236,489	324,929	88,440	558,369	42.4%	558,369	42.4%	13,575	463,877	(227,388)
Debt Service	16	303,512	308,487	4,975	2,124,584	2,159,409	34,825	3,748,645	56.7%	3,748,645	56.7%	331,672	2,321,704	(197,120)
Trans. to OPEB Trust Fund	17	-	-	-	67,500	67,500	-	67,500	100.0%	67,500	100.0%	-	60,000	7,500
Trans. to Capital Projects	18	87,500	87,500	-	612,500	612,497	(3)	1,050,000	58.3%	1,050,000	58.3%	-	-	612,500
Trans. to Designated Reserves	19	50,000	50,000	-	350,000	350,000	-	600,000	58.3%	600,000	58.3%	-	-	350,000
	20	<b>\$1,427,797</b>	<b>\$1,513,872</b>	<b>\$86,075</b>	<b>\$9,907,451</b>	<b>\$10,742,537</b>	<b>\$835,086</b>	<b>\$18,401,651</b>	<b>53.8%</b>	<b>\$18,401,651</b>	<b>53.8%</b>	<b>\$1,130,556</b>	<b>\$9,379,140</b>	<b>\$528,311</b>
Equity/Deficit from Operations	21	<b>\$49,734</b>	<b>(\$205,285)</b>	<b>\$255,019</b>	<b>\$977,622</b>	<b>\$302,012</b>	<b>\$675,610</b>	<b>\$117,688</b>		<b>\$117,688</b>		<b>\$244,901</b>	<b>\$837,187</b>	<b>\$140,435</b>
Total Equity/Deficit	22	<b>\$49,734</b>	<b>(\$205,285)</b>	<b>\$255,019</b>	<b>\$977,622</b>	<b>\$302,012</b>	<b>\$675,610</b>	<b>\$117,688</b>		<b>\$117,688</b>		<b>\$244,901</b>	<b>\$837,187</b>	<b>\$140,435</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  
January 31, 2016

Line #	Current Fiscal Year						Prior Fiscal Year							
	January Actual	January Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	Revised Total Budget	% of Revised Budget	January Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Customer Demand:</b>														
Number of Accounts	1	28,907									28,588			
Kgallons Total Flow	2	393,470	294,298	(99,172)	2,374,430	1,977,224	(397,206)	3,425,162	69.3%	3,425,162	69.3%	385,990	2,361,810	12,620
Kgallons Billed - Retail	3	201,825	187,334	14,491	1,580,498	1,549,176	31,322	2,634,740	60.0%	2,634,740	60.0%	198,096	1,552,727	27,771
Kgallons Billed - Wholesale <sup>1</sup>	4	16,958	9,100	7,858	73,853	63,733	10,120	111,460	66.3%	111,460	66.3%	12,792	65,571	8,282
<b>Total Kgallons Billed</b>	5	<b>218,783</b>	<b>196,434</b>	<b>22,349</b>	<b>1,654,351</b>	<b>1,612,909</b>	<b>41,442</b>	<b>2,746,200</b>	<b>60.2%</b>	<b>2,746,200</b>	<b>60.2%</b>	<b>210,888</b>	<b>1,618,298</b>	<b>36,053</b>
<b>Revenue:</b>														
Rates & Charges - Retail	6	\$1,529,226	\$1,385,466	\$143,760	\$11,525,157	\$11,407,021	\$118,136	\$19,408,763	59.4%	\$ 19,408,763	59.4%	\$1,401,976	\$10,681,206	\$843,951
Rates & Charges - Wholesale <sup>1</sup>	7	94,966	50,960	44,006	413,578	356,888	56,690	624,174	66.3%	624,174	66.3%	71,635	367,199	46,379
Fees & Charges	8	21,228	27,991	(6,763)	196,368	195,937	431	335,902	58.5%	335,902	58.5%	34,799	167,808	28,560
Miscellaneous	9	18,647	10,120	8,527	108,079	70,840	37,239	121,431	89.0%	121,431	89.0%	9,197	82,055	26,024
Interest Income	10	3,325	1,771	1,554	18,949	12,397	6,552	21,246	89.2%	21,246	89.2%	3,122	18,687	262
Bond Proceeds	11	-	-	-	-	-	-	49,780	0.0%	49,780	0.0%	-	-	-
	12	<b>\$1,667,392</b>	<b>\$1,476,308</b>	<b>\$191,084</b>	<b>\$12,262,131</b>	<b>\$12,043,083</b>	<b>\$219,048</b>	<b>\$20,561,296</b>	<b>59.6%</b>	<b>\$20,561,296</b>	<b>59.6%</b>	<b>\$1,520,729</b>	<b>\$11,316,955</b>	<b>\$945,176</b>
<b>Expenditures:</b>														
Operations	13	\$978,520	\$1,004,777	\$26,257	\$6,586,377	\$7,117,812	\$531,435	\$12,077,179	54.5%	\$ 12,077,179	54.5%	\$928,523	\$6,276,944	\$309,433
Capital Outlay	14	5,998	65,171	59,173	442,931	458,850	15,919	787,319	56.3%	787,319	56.3%	11,883	316,682	126,249
Debt Service	15	507,645	531,464	23,819	3,553,515	3,720,248	166,733	6,496,348	54.7%	6,496,348	54.7%	530,618	3,714,326	(160,811)
Trans. to OPEB Trust Fund	16	-	-	-	67,500	67,500	-	67,500	100.0%	67,500	100.0%	-	60,000	7,500
Trans. to Capital Projects	17	37,500	37,500	-	262,500	262,489	(11)	450,000	58.3%	450,000	58.3%	-	-	262,500
Trans. to Designated Reserves	18	43,750	43,750	-	306,250	306,248	(2)	525,000	58.3%	525,000	58.3%	-	-	306,250
	19	<b>\$1,573,413</b>	<b>\$1,682,662</b>	<b>\$109,249</b>	<b>\$11,219,073</b>	<b>\$11,933,147</b>	<b>\$714,074</b>	<b>\$20,403,346</b>	<b>55.0%</b>	<b>\$20,403,346</b>	<b>55.0%</b>	<b>\$1,471,024</b>	<b>\$10,367,952</b>	<b>\$851,121</b>
Equity/Deficit from Operations	20	<b>\$93,979</b>	<b>(\$206,354)</b>	<b>\$300,333</b>	<b>\$1,043,058</b>	<b>\$109,936</b>	<b>\$933,122</b>	<b>\$157,950</b>		<b>\$157,950</b>		<b>\$49,705</b>	<b>\$949,003</b>	<b>\$94,055</b>
<b>Transfers from Fund Balance</b>														
Appropriated Fund Balance	21	\$0	\$250,000	(\$250,000)	\$0	\$1,750,000	(\$1,750,000)	\$3,000,000	0.0%	\$ 3,000,000	0.0%	\$0	\$0	\$0
Trans. to Capital Projects	22	(250,000)	(250,000)	-	(1,750,000)	(1,750,000)	-	(\$3,000,000)	58.3%	(3,000,000)	n/a	-	-	(1,750,000)
	23	<b>(\$250,000)</b>	<b>\$0</b>	<b>(\$250,000)</b>	<b>(\$1,750,000)</b>	<b>\$0</b>	<b>(\$1,750,000)</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	<b>\$0</b>	<b>(\$1,750,000)</b>
<b>Total Equity/Deficit</b>	24	<b>(\$156,021)</b>	<b>(\$206,354)</b>	<b>\$50,333</b>	<b>(\$706,942)</b>	<b>\$109,936</b>	<b>(\$816,878)</b>	<b>\$157,950</b>		<b>\$157,950</b>		<b>\$49,705</b>	<b>\$949,003</b>	<b>(\$1,655,945)</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  
January 31, 2016

Line #	Current Fiscal Year						Prior Fiscal Year							
	January Actual	January Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	Revised Total Budget	% of Revised Budget	January Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Customer Demand:</b>														
Number of Accounts	1	22,994									22,775			
CCFs Purchased	2	4,991,792	5,232,300	240,508	17,860,919	20,204,450	2,343,531	35,353,390	50.5%	35,353,390	50.5%	5,153,045	20,280,774	(2,419,855)
CCFs Delivered to GUC	3	4,869,988	5,079,517	209,529	17,227,502	19,614,480	2,386,978	34,321,071	50.2%	34,321,071	50.2%	5,028,876	19,688,575	(2,461,073)
CCFs Billed - Firm	4	1,785,954	3,084,083	(1,298,129)	6,265,044	10,212,768	(3,947,724)	16,983,900	36.9%	16,983,900	36.9%	2,827,100	8,586,173	(2,321,129)
CCFs Billed - Interruptible	5	1,452,584	1,786,168	(333,584)	8,218,366	8,591,117	(372,751)	15,919,500	51.6%	15,919,500	51.6%	1,674,472	8,653,726	(435,360)
CCFs Billed - Total	6	3,238,538	4,870,251	(1,631,713)	14,483,410	18,803,885	(4,320,475)	32,903,400	44.0%	32,903,400	44.0%	8,178,633	17,239,899	(2,756,489)
<b>Revenue:</b>														
Rates & Charges - Retail	7	\$4,085,873	\$6,545,396	(\$2,459,523)	\$15,894,335	\$24,113,429	(\$8,219,094)	\$41,690,037	38.1%	\$ 41,690,037	38.1%	\$5,364,715	\$21,105,778	(\$5,211,443)
Fees & Charges	8	11,515	11,557	(42)	87,350	80,899	6,451	138,688	63.0%	138,688	63.0%	14,253	94,405	(7,055)
Miscellaneous	9	15,775	11,600	4,175	125,179	81,200	43,979	139,182	89.9%	139,182	89.9%	12,707	110,564	14,615
Interest Income	10	6,013	4,541	1,472	41,655	31,787	9,868	54,496	76.4%	54,496	76.4%	6,294	42,676	(1,021)
Bond Proceeds	11	-	-	-	-	-	-	344,300	0.0%	344,300	0.0%	-	-	-
	12	<b>\$4,119,176</b>	<b>\$6,573,094</b>	<b>(\$2,453,918)</b>	<b>\$16,148,519</b>	<b>\$24,307,315</b>	<b>(\$8,158,796)</b>	<b>\$42,366,703</b>	<b>38.1%</b>	<b>\$42,366,703</b>	<b>38.1%</b>	<b>\$5,397,969</b>	<b>\$21,353,423</b>	<b>(\$5,204,904)</b>
<b>Expenditures:</b>														
Operations	13	\$692,968	\$833,323	\$140,355	\$4,845,315	\$5,883,351	\$1,038,036	\$10,055,714	48.2%	\$ 10,055,714	48.2%	\$581,099	\$4,378,005	\$467,310
Purchased Gas	14	2,323,300	4,388,176	2,064,876	9,286,126	15,499,976	6,213,850	27,135,900	34.2%	27,135,900	34.2%	2,886,415	11,924,974	(2,638,848)
Capital Outlay	15	49,131	120,184	71,053	587,742	863,227	275,485	1,486,090	39.5%	1,486,090	39.5%	46,884	430,566	157,176
Debt Service	16	108,876	145,457	36,581	762,132	1,018,199	256,067	2,089,794	36.5%	2,089,794	36.5%	115,919	811,433	(49,301)
City Turnover	17	159,047	116,832	(42,215)	1,020,051	817,824	(202,227)	1,401,989	72.8%	1,401,989	72.8%	117,773	772,289	247,762
Trans. to OPEB Trust Fund	18	-	-	-	67,500	67,500	-	67,500	100.0%	67,500	100.0%	-	60,000	7,500
	19	<b>\$3,333,322</b>	<b>\$5,603,972</b>	<b>\$2,270,650</b>	<b>\$16,568,866</b>	<b>\$24,150,077</b>	<b>\$7,581,211</b>	<b>\$42,236,987</b>	<b>39.2%</b>	<b>\$42,236,987</b>	<b>39.2%</b>	<b>\$3,748,090</b>	<b>\$18,377,267</b>	<b>(\$1,808,401)</b>
Equity/Deficit from Operations	20	<b>\$785,854</b>	<b>\$969,122</b>	<b>(\$183,268)</b>	<b>(\$420,347)</b>	<b>\$157,238</b>	<b>(\$577,585)</b>	<b>\$129,716</b>		<b>\$129,716</b>		<b>\$1,649,879</b>	<b>\$2,976,156</b>	<b>(\$3,396,503)</b>
<b>Transfers from Fund Balance</b>														
Appropriated Fund Balance	21	\$0	\$437,500	(\$437,500)	\$0	\$3,062,500	(\$3,062,500)	\$5,250,000	0.0%	\$ 5,250,000	0.0%	\$0	\$0	\$0
Trans. to Capital Projects	22	(437,500)	(437,500)	-	(3,062,500)	(3,062,483)	(17)	(5,250,000)	58.3%	(5,250,000)	n/a	-	-	(3,062,500)
	23	<b>(\$437,500)</b>	<b>\$0</b>	<b>(\$437,500)</b>	<b>(\$3,062,500)</b>	<b>\$17</b>	<b>(\$3,062,517)</b>	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>	<b>\$0</b>	<b>(\$3,062,500)</b>
Total Equity/Deficit	24	<b>\$348,354</b>	<b>\$969,122</b>	<b>(\$620,768)</b>	<b>(\$3,482,847)</b>	<b>\$157,255</b>	<b>(\$3,640,102)</b>	<b>\$129,716</b>		<b>\$129,716</b>		<b>\$1,649,879</b>	<b>\$2,976,156</b>	<b>(\$6,459,003)</b>

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

	Line Nos.	Major Funds				Total
		Electric Fund	Water Fund	Sewer Fund	Gas Fund	
Operating revenues:						
Charges for services	1	\$ 16,259,507	\$ 1,450,036	\$ 1,645,419	\$ 4,097,388	\$ 23,452,350
Other operating revenues	2	64,557	8,333	8,480	7,646	89,016
Total operating revenues	3	16,324,064	1,458,369	1,653,899	4,105,034	23,541,366
Operating expenses:						
Administration and general	4	791,981	279,094	277,449	275,451	1,623,975
Operations and maintenance	5	1,225,309	689,177	701,071	417,518	3,033,075
Purchased power and gas	6	11,350,718	-	-	2,323,300	13,674,018
Depreciation	7	604,012	317,098	402,840	127,651	1,451,601
Total operating expenses	8	13,972,020	1,285,369	1,381,360	3,143,920	19,782,669
Operating income (loss)	9	2,352,044	173,000	272,539	961,114	3,758,697
Non-operating revenues (expenses):						
Interest income	10	16,120	4,579	3,301	6,038	30,038
Debt interest expense and service charges	11	(48,177)	(81,112)	(130,398)	(14,945)	(274,632)
Other nonoperating revenues	12	101,454	22,733	14,247	8,129	146,563
Net nonoperating revenues	13	69,397	(53,800)	(112,850)	(778)	(98,031)
Income before contributions and transfers	14	2,421,441	119,200	159,689	960,336	3,660,666
Contribution and transfers:						
Transfer to City of Greenville, General Fund	15	(406,855)	-	-	(159,047)	(565,902)
Transfer to City of Greenville, street light reimbursement	16	(63,002)	-	-	-	(63,002)
Total operating transfers	17	(469,857)	-	-	(159,047)	(628,904)
Changes in net position	18	1,951,584	119,200	159,689	801,289	3,031,762
Net position, beginning of month	19	131,170,603	69,682,054	101,294,354	51,458,268	353,605,279
Net position, end of month	20	\$ 133,122,187	\$ 69,801,254	\$ 101,454,043	\$ 52,259,557	\$ 356,637,041

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

	Line Nos.	Major Funds				Total	Last Year
		Electric Fund	Water Fund	Sewer Fund	Gas Fund		
Operating revenues:							
Charges for services	1	\$ 107,992,978	\$ 10,707,843	\$ 12,135,102	\$ 15,981,685	\$ 146,817,608	\$ 159,165,995
Other operating revenues	2	381,550	57,905	62,052	44,915	546,422	624,473
Total operating revenues	3	108,374,528	10,765,748	12,197,154	16,026,600	147,364,030	159,790,468
Operating expenses:							
Administration and general	4	5,986,361	1,991,216	1,977,002	2,007,806	11,962,385	10,655,524
Operations and maintenance	5	8,167,704	4,592,664	4,676,876	2,905,011	20,342,255	19,762,905
Purchased power and gas	6	76,442,672	-	-	9,286,126	85,728,798	104,581,325
Depreciation	7	4,228,349	2,219,683	2,819,877	893,560	10,161,469	10,074,734
Total operating expenses	8	94,825,086	8,803,563	9,473,755	15,092,503	128,194,907	145,074,488
Operating income (Loss)	9	13,549,442	1,962,185	2,723,399	934,097	19,169,123	14,715,980
Non-operating revenues (expenses):							
Interest income	10	89,737	28,277	16,239	42,008	176,261	179,898
Debt interest expense and service charges	11	(337,239)	(567,784)	(912,786)	(104,615)	(1,922,424)	(2,141,370)
Other nonoperating revenues	12	1,300,077	204,432	167,441	80,264	1,752,214	779,099
Net nonoperating revenues	13	1,052,575	(335,075)	(729,106)	17,657	6,051	(1,182,373)
Income before contributions and transfers	14	14,602,017	1,627,110	1,994,293	951,754	19,175,174	13,533,607
Contributions and transfers:							
Capital Contributions	15	-	-	-	-	-	600,000
Transfer to City of Greenville, General Fund	16	(2,742,878)	-	-	(1,020,051)	(3,762,929)	(3,355,587)
Transfer to City of Greenville, street light reimbursement	17	(445,698)	-	-	-	(445,698)	(443,257)
Total contributions and transfers	18	(3,188,576)	-	-	(1,020,051)	(4,208,627)	(3,198,844)
Changes in net position	19	11,413,441	1,627,110	1,994,293	(68,297)	14,966,547	10,334,763
Beginning net position	20	121,708,746	68,174,144	99,459,750	52,327,854	341,670,494	331,766,866
Ending net position	21	\$ 133,122,187	\$ 69,801,254	\$ 101,454,043	\$ 52,259,557	\$ 356,637,041	\$ 342,101,629

<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**  
**January 31, 2016**

	Line #	Electric	Water	Sewer	Gas	Total	Last Year
<b>Sources:</b>							
Operating income	1	\$ 13,549,442	\$ 1,962,185	\$ 2,723,399	\$ 934,097	\$ 19,169,123	\$ 14,715,980
Depreciation	2	4,228,349	2,219,683	2,819,877	893,560	10,161,469	10,074,734
Changes in working capital	3	(961,440)	(235,990)	(377,454)	(2,529,733)	(4,104,617)	(5,717,591)
Interest earned	4	96,146	27,830	18,949	41,654	184,579	184,248
Subtotal	5	16,912,497	3,973,708	5,184,771	(660,422)	25,410,554	19,257,371
<b>Uses:</b>							
City Turnover	6	(2,742,878)	-	-	(1,020,051)	(3,762,929)	(3,355,587)
City Street Light reimbursement	7	(445,698)	-	-	-	(445,698)	(443,257)
Debt service payments	8	(1,741,948)	(2,519,173)	(2,129,298)	(829,866)	(7,220,285)	(7,195,803)
Capital Outlay expenditures	9	(2,250,234)	(236,489)	(442,931)	(587,742)	(3,517,396)	(4,488,701)
Transfer to Rate Stabilization Fund	10	(7,840,828)	-	-	-	(7,840,828)	-
Transfer to Capital Projects Fund	11	(1,166,669)	(612,500)	(2,012,500)	(3,062,500)	(6,854,169)	(430,000)
Subtotal	12	(16,188,255)	(3,368,162)	(4,584,729)	(5,500,159)	(29,641,305)	(15,913,348)
Net increase (decrease) - operating cash	13	724,242	605,546	600,042	(6,160,581)	(4,230,751)	3,344,023
<b>Rate stabilization fund</b>							
Transfer from Operating Fund	14	7,840,828	-	-	-	7,840,828	-
Interest earnings	15	10,347	-	-	-	10,347	-
Net increase (decrease) - rate stabilization fund	16	7,851,175	-	-	-	7,851,175	-
<b>Capital projects</b>							
Proceeds from debt issuance	17	-	-	1,848,871	-	1,848,871	811,442
Contributions/grants	18	-	-	-	-	-	600,000
Acreage fees and capacity fees	19	-	112,938	121,414	-	234,352	216,072
Interest earnings	20	(16,756)	447	(2,710)	354	(18,665)	(4,350)
Transfer from Operating Fund	21	1,166,669	612,500	2,012,500	3,062,500	6,854,169	430,000
Changes in working capital	22	23,602	3,704	39,969	(15,784)	51,491	223,839
Capital Projects expenditures	23	(2,533,620)	(717,212)	(1,637,384)	(4,479,083)	(9,367,299)	(7,852,074)
Net increase (decrease) - capital projects	24	(1,360,105)	12,377	2,382,660	(1,432,013)	(397,081)	(5,575,071)
Net increase (decrease) - operating, rate stabilization and capital projects	25	7,215,312	617,923	2,982,702	(7,592,594)	3,223,343	(2,231,048)
<b>Cash and investments and revenue bond proceeds</b>							
June 30, 2015	26	\$ 39,469,341	\$ 6,514,495	\$ 6,100,985	\$ 24,753,755	\$ 76,838,576	\$ 82,053,279
January 31, 2016	27	\$ 46,684,653	\$ 7,132,418	\$ 9,083,687	\$ 17,161,161	\$ 80,061,919	\$ 79,822,231
<b>Cash and Investment <sup>(A)</sup></b>							
Revenue Bond Proceeds	28	45,805,209	5,366,746	7,992,299	16,633,586	75,797,840	75,362,530
subtotal	29	879,444	1,765,672	1,091,388	527,575	4,264,079	4,459,701
	30	46,684,653	7,132,418	9,083,687	17,161,161	80,061,919	79,822,231
<b><sup>(A)</sup> Operating Fund</b>							
Rate Stabilization Fund	31	45,399,632	5,388,305	7,899,315	16,450,254	75,137,506	80,990,385
Capital Project Fund	32	9,351,175	-	-	-	9,351,175	-
	33	(8,945,598)	(21,559)	92,984	183,332	(8,690,841)	(5,627,855)
	34	45,805,209	5,366,746	7,992,299	16,633,586	75,797,840	75,362,530



**Greenville Utilities Commission**  
**Statement of Net Position**  
**January 31, 2016**

Line #	Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total	
<b>Assets</b>						
Current assets:						
Cash and investments	1	36,454,034	4,106,445	6,560,580	16,633,586	63,754,645
Cash and investments - Rate Stabilization Fund	2	9,351,175	-	-	-	9,351,175
Accounts receivable, net	3	22,062,721	1,986,961	2,340,726	5,319,951	31,710,359
Due from other governments	4	814,633	271,351	236,547	347,906	1,670,437
Due from City of Greenville	5	239,512	-	-	-	239,512
Inventories	6	5,227,047	733,551	196,923	701,993	6,859,514
Prepaid expenses and deposits	7	437,696	97,666	95,037	82,977	713,376
Total current assets	8	<u>74,586,818</u>	<u>7,195,974</u>	<u>9,429,813</u>	<u>23,086,413</u>	<u>114,299,018</u>
Non-current assets:						
Restricted assets:						
Restricted cash and cash equivalents:						
Bond funds	9	879,444	1,765,672	1,091,388	527,575	4,264,079
Capacity fees	10	-	1,260,301	1,431,719	-	2,692,020
Total restricted cash and cash equivalents	11	<u>879,444</u>	<u>3,025,973</u>	<u>2,523,107</u>	<u>527,575</u>	<u>6,956,099</u>
Net pension asset	12	1,111,749	489,601	466,593	413,002	2,480,945
Total restricted assets	13	<u>1,991,193</u>	<u>3,515,574</u>	<u>2,989,700</u>	<u>940,577</u>	<u>9,437,044</u>
Notes receivable	14	-	394,536	-	-	394,536
Capital assets:						
Land, easements and construction in progress	15	19,371,241	4,549,302	31,894,242	14,054,860	69,869,645
Other capital assets, net of depreciation	16	78,315,177	83,498,894	111,517,195	25,581,420	298,912,686
Total capital assets	17	<u>97,686,418</u>	<u>88,048,196</u>	<u>143,411,437</u>	<u>39,636,280</u>	<u>368,782,331</u>
Total non-current assets	18	<u>99,677,611</u>	<u>91,958,306</u>	<u>146,401,137</u>	<u>40,576,857</u>	<u>378,613,911</u>
Total assets	19	<u>174,264,429</u>	<u>99,154,280</u>	<u>155,830,950</u>	<u>63,663,270</u>	<u>492,912,929</u>
<b>Deferred Outflows of Resources</b>						
Pension deferrals	20	837,790	368,953	351,614	311,230	1,869,587
Unamortized bond refunding charges	21	303,184	343,201	154,791	172,110	973,286
Total deferred outflows of resources	22	<u>1,140,974</u>	<u>712,154</u>	<u>506,405</u>	<u>483,340</u>	<u>2,842,873</u>
<b>Liabilities</b>						
Current liabilities:						
Accounts payable and accrued expenses	23	13,868,450	557,569	361,688	2,752,259	17,539,966
Customer deposits	24	2,841,971	566,260	1,490	391,224	3,800,945
Accrued interest payable	25	164,614	243,821	405,019	55,469	868,923
Due to City of Greenville	26	141,589	-	-	-	141,589
Unearned revenue <sup>2</sup>	27	-	103,211	160,260	-	263,471
Current portion of compensated absences	28	695,887	310,569	302,248	230,392	1,539,096
Current maturities of long-term debt	29	980,577	656,130	2,771,187	393,723	4,801,617
Total current liabilities	30	<u>18,693,088</u>	<u>2,437,560</u>	<u>4,001,892</u>	<u>3,823,067</u>	<u>28,955,607</u>
Non-current liabilities						
Compensated absences	31	97,546	91,415	89,991	114,577	393,529
Long-term debt, excluding current portion	32	15,382,048	24,025,427	47,690,395	5,179,746	92,277,616
Other post-employment benefits	33	5,400,930	2,317,500	1,963,833	1,763,076	11,445,339
Total non current liabilities	34	<u>20,880,524</u>	<u>26,434,342</u>	<u>49,744,219</u>	<u>7,057,399</u>	<u>104,116,484</u>
Total liabilities	35	<u>39,573,612</u>	<u>28,871,902</u>	<u>53,746,111</u>	<u>10,880,466</u>	<u>133,072,091</u>
<b>Deferred Inflows of Resources</b>						
Pension deferrals	36	2,709,604	1,193,278	1,137,201	1,006,587	6,046,670
Total deferred inflows of resources	37	<u>2,709,604</u>	<u>1,193,278</u>	<u>1,137,201</u>	<u>1,006,587</u>	<u>6,046,670</u>
<b>Net Position</b>						
Net investment in capital assets	38	82,506,421	65,475,512	94,196,034	34,762,496	276,940,463
Unrestricted	39	50,615,766	4,325,742	7,258,009	17,497,061	79,696,578
Total net position	40	<u>\$ 133,122,187</u>	<u>\$ 69,801,254</u>	<u>\$ 101,454,043</u>	<u>\$ 52,259,557</u>	<u>\$ 356,637,041</u>

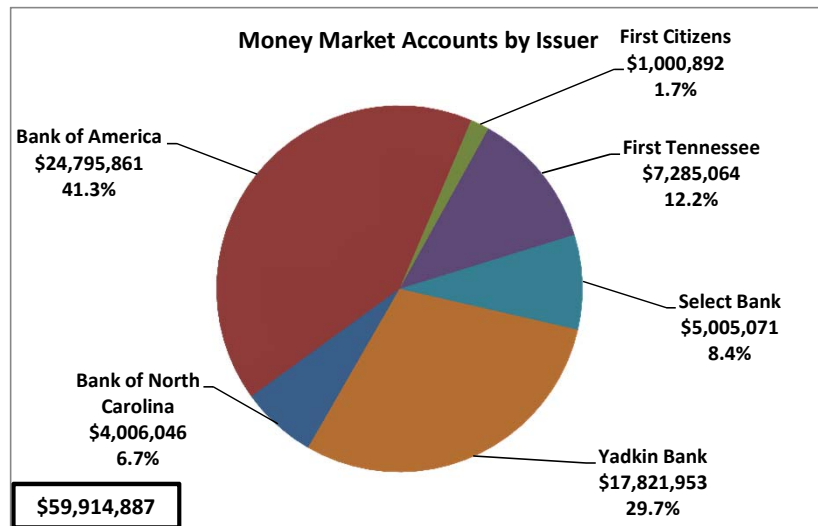
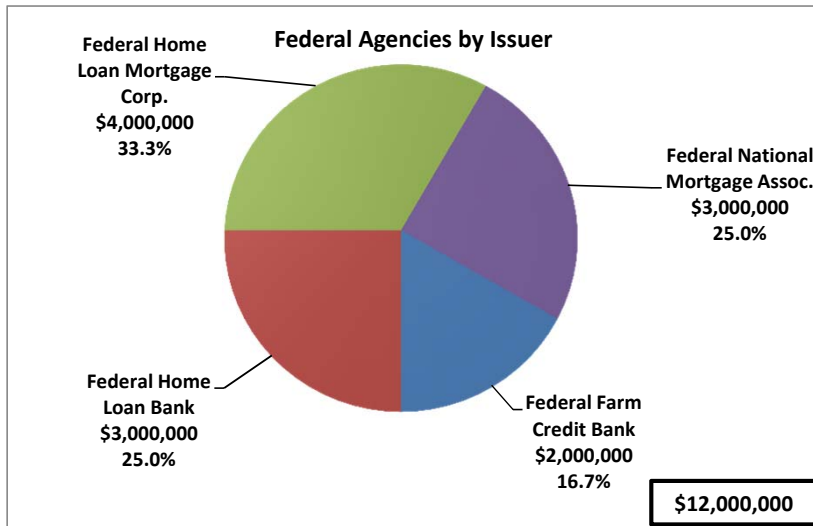
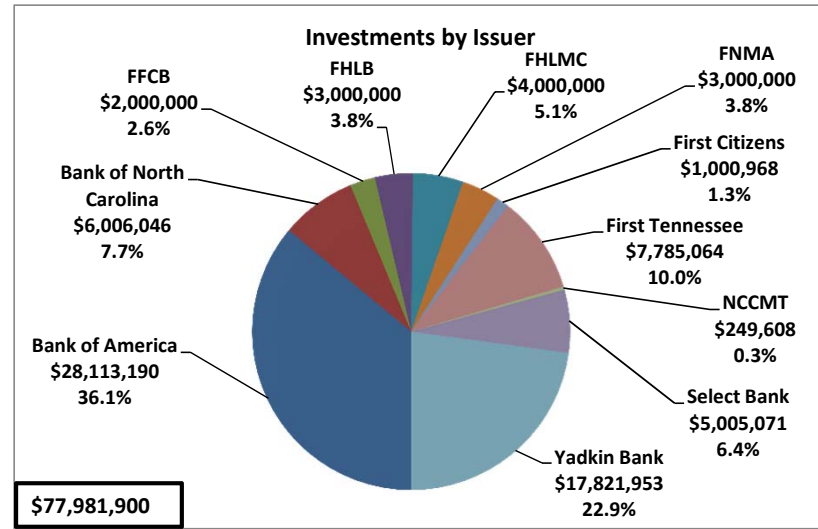
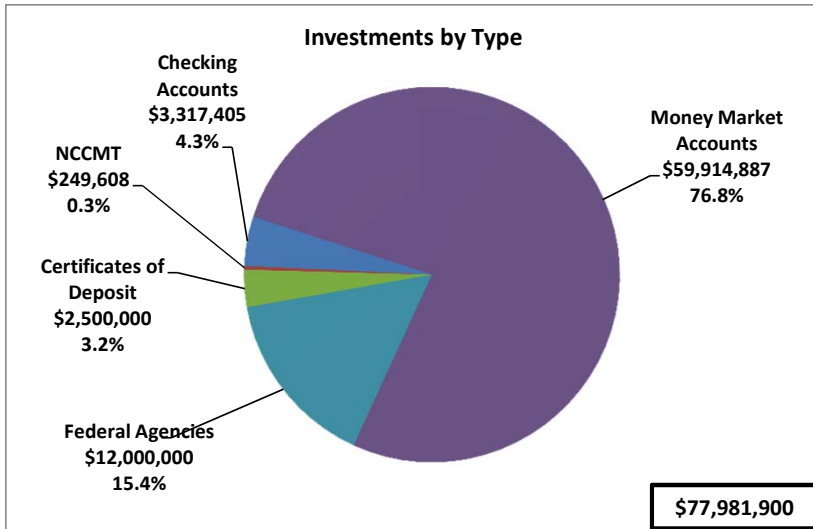
<sup>1</sup> Negative cash balances in the Capital Projects funds reflect reimbursements due from revenue bonds, SRF loans and grants.

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

**Capital Projects Summary Report**  
**January 31, 2016**

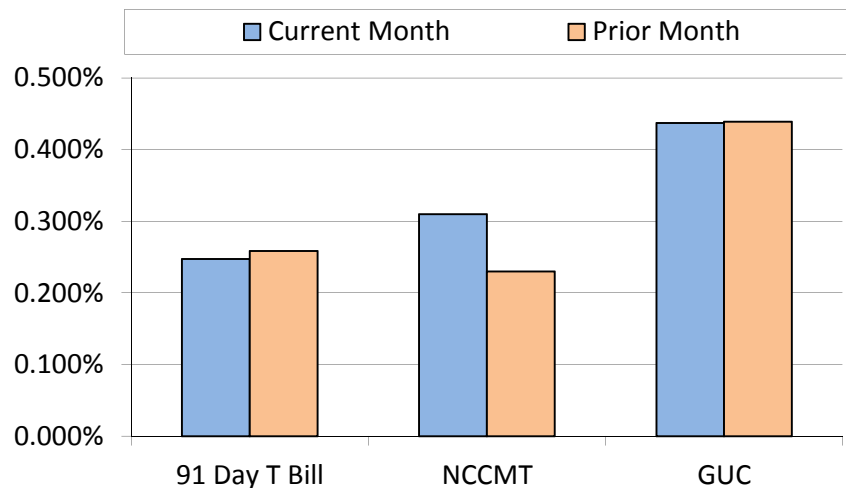
Project #	Project Name	Total Estimated Project Costs	Original Budget	Board Approval	Current Approved Budget	Month To Date Expenditures	Year To Date Expenditures	Project To Date Expenditures	% of Budget Expended	Estimated Completion Date
ECP-136	OPTICS Phase 3A	10,272,000	11,272,000	5/17/2012	10,272,000	-	128,145	9,424,932	91.8%	6/30/2016
ECP-141	OPTICS Phase 3B	15,405,000	14,405,000	6/13/2013	15,405,000	110,205	2,039,334	11,135,442	72.3%	2/1/2017
FCP-100	Downtown Office Efficiency and Enhancement	1,750,000	1,750,000	6/11/2015	1,750,000	-	-	-	0.0%	6/30/2017
FCP10062	New Operations Center	4,100,000	4,100,000	6/12/2014	4,100,000	-	18	18	0.0%	12/31/2022
FCP10066	Downtown Facilities Development	1,400,000	1,400,000	11/19/2015	1,400,000	-	20,000	20,000	1.4%	3/31/2018
WCP-120	Water/Sewer Meter ERT/Low Lead Compliance Changeout	3,125,000	3,125,000	6/12/2014	3,125,000	-	230,448	420,083	13.4%	6/30/2019
<b>Total Shared Capital Projects</b>		<b>\$ 36,052,000</b>	<b>\$ 36,052,000</b>		<b>\$ 36,052,000</b>	<b>\$ 110,205</b>	<b>\$ 2,417,945</b>	<b>\$ 21,000,475</b>	<b>58.3%</b>	
ECP-133	Sugg Parkway Transmission Line	1,700,000	1,700,000	5/17/2011	1,700,000	-	-	-	0.0%	7/1/2017
ECP-134	Sugg Parkway Substation	3,400,000	3,400,000	5/17/2011	3,400,000	-	3,150	6,050	0.2%	7/1/2017
ECP-138	Greenville 230 kV South POD Substation	6,000,000	300,000	9/20/2012	4,500,000	42,709	76,098	185,910	4.1%	7/1/2019
ECP-142	Bells Fork to Hollywood Substation Upgrade	2,370,000	2,370,000	6/13/2013	4,240,000	6,431	86,020	414,724	9.8%	12/30/2018
ECP-144	10th Street Connector Project	1,535,000	1,535,000	12/19/2013	1,535,000	421	421	1,005,931	65.5%	TBD by NCDOT
ECP-145	Dyneema Peaking Generator	5,000,000	5,000,000	6/11/2015	5,000,000	48,965	1,321,242	1,321,242	26.4%	12/1/2016
<b>Total Electric Capital Projects</b>		<b>\$ 20,005,000</b>	<b>\$ 14,305,000</b>		<b>\$ 20,375,000</b>	<b>\$ 98,526</b>	<b>\$ 1,486,931</b>	<b>\$ 2,933,857</b>	<b>14.4%</b>	
WCP-115	WTP Impoundment Dredging	350,000	350,000	6/13/2013	350,000	-	1,499	28,841	8.2%	5/31/2016
WCP-116	WTP Sedimentation Basin Upgrade	355,000	355,000	6/13/2013	600,000	-	-	107,960	18.0%	5/31/2017
WCP-117	WTP Upgrade Phase I	1,900,000	1,900,000	6/12/2014	1,900,000	-	-	-	0.0%	7/31/2016
WCP-121	10th Street Connector Project	892,500	892,500	10/16/2014	892,500	-	5,875	5,875	0.7%	TBD by NCDOT
WCP-122	Water Main Rehabilitation Program Phase I	1,500,000	1,500,000	12/18/2014	1,500,000	-	255,806	294,470	19.6%	9/30/2016
WCP-123	COG Town Creek Culvert Improvement	80,000	80,000	3/19/2015	80,000	-	-	-	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
<b>Total Water Capital Projects</b>		<b>\$ 6,327,500</b>	<b>\$ 6,327,500</b>		<b>\$ 6,572,500</b>	<b>\$ -</b>	<b>\$ 263,180</b>	<b>\$ 437,146</b>	<b>6.7%</b>	
SCP-99	Sterling Pointe Pump Station and Force Main Project	11,693,599	1,034,000	3/25/2008	9,900,000	-	554,247	9,822,543	99.2%	4/30/2016
SCP-100	Westside Pump Station and Force Main Project	15,695,532	1,300,000	9/16/2008	15,287,369	-	93,348	14,614,652	95.6%	7/31/2016
SCP-117	WWTP Ultraviolet Disinfection Equip. Replacement	3,360,000	3,360,000	6/13/2013	3,360,000	108,891	321,372	573,485	17.1%	2/28/2016
SCP-118	Southside Pump Station Upgrade	6,600,000	3,450,000	6/13/2013	6,600,000	-	13,793	312,272	4.7%	6/30/2016
SCP-120	Sewer Biosolids Processing Upgrades	6,800,000	6,800,000	6/12/2014	6,800,000	1,254	7,524	7,524	0.1%	7/31/2017
SCP-121	Sewer Harris Mill Interceptor	524,000	524,000	6/12/2014	524,000	-	6,337	44,835	8.6%	12/31/2016
SCP-122	WWTP Air Distribution System	1,500,000	1,500,000	11/20/2014	1,500,000	-	109,483	119,313	8.0%	6/30/2016
SCP-123	COG Town Creek Culvert Improvement	80,000	80,000	3/19/2015	80,000	-	-	-	0.0%	12/31/2016
SCP-124	Generators for Pumping Stations	310,000	310,000	6/11/2015	310,000	-	-	-	0.0%	6/30/2017
<b>Total Sewer Capital Projects</b>		<b>\$ 46,563,131</b>	<b>\$ 18,358,000</b>		<b>\$ 44,361,369</b>	<b>\$ 110,145</b>	<b>\$ 1,106,104</b>	<b>\$ 25,494,624</b>	<b>57.5%</b>	
GCP-87	NC 33 Main Extension and Old River Road Main Replacement	1,300,000	1,300,000	10/20/2011	1,300,000	11,544	173,306	327,364	25.2%	12/31/2016
GCP-88	GUC-PNG Multiple Gas Facilities Upgrade Project	2,650,000	2,650,000	11/15/2012	2,650,000	-	1,466,260	1,846,518	69.7%	6/30/2016
GCP-89	Western Loop High Pressure Gas Main Extension	4,328,800	2,850,000	6/13/2013	4,300,000	150,996	582,033	888,263	20.7%	12/31/2016
GCP-90	LNG Plant Tank Additions	4,000,000	4,000,000	6/13/2013	4,000,000	7,025	327,869	3,597,097	89.9%	6/30/2016
GCP-91	Natural Gas Vehicle Fueling Station	2,500,000	2,500,000	6/12/2014	2,500,000	-	1,576,907	2,401,432	96.1%	6/30/2016
GCP-92	LNG Liquefaction Additions	1,000,000	1,000,000	6/11/2015	1,000,000	-	-	-	0.0%	6/30/2018
GCP-93	Southwestern Loop Phase I	500,000	500,000	6/11/2015	500,000	-	-	-	0.0%	6/30/2019
<b>Total Gas Capital Projects</b>		<b>\$ 16,278,800</b>	<b>\$ 14,800,000</b>		<b>\$ 16,250,000</b>	<b>\$ 169,565</b>	<b>\$ 4,126,375</b>	<b>\$ 9,060,674</b>	<b>55.8%</b>	
<b>Grand Total Capital Projects</b>		<b>\$ 125,226,431</b>	<b>\$ 89,842,500</b>		<b>\$ 123,610,869</b>	<b>\$ 488,441</b>	<b>\$ 9,400,535</b>	<b>\$ 58,926,776</b>	<b>47.7%</b>	

## Investment Portfolio Diversification January 31, 2016

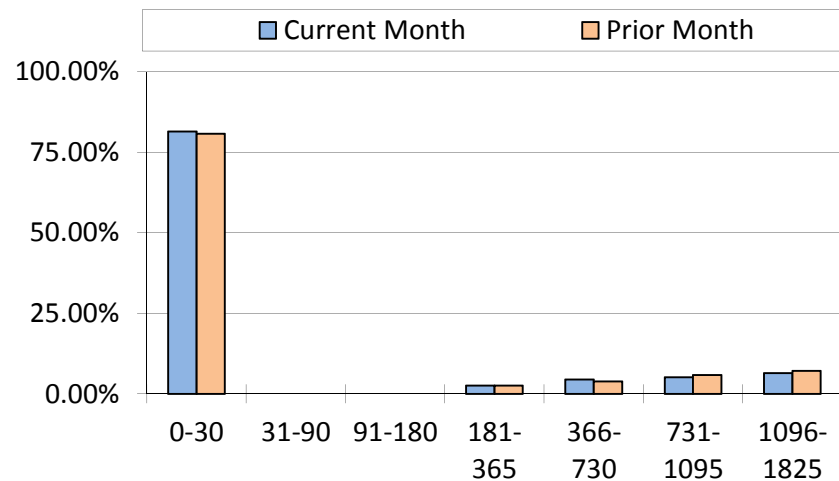


**Cash and Investment Report**  
**January 31, 2016**

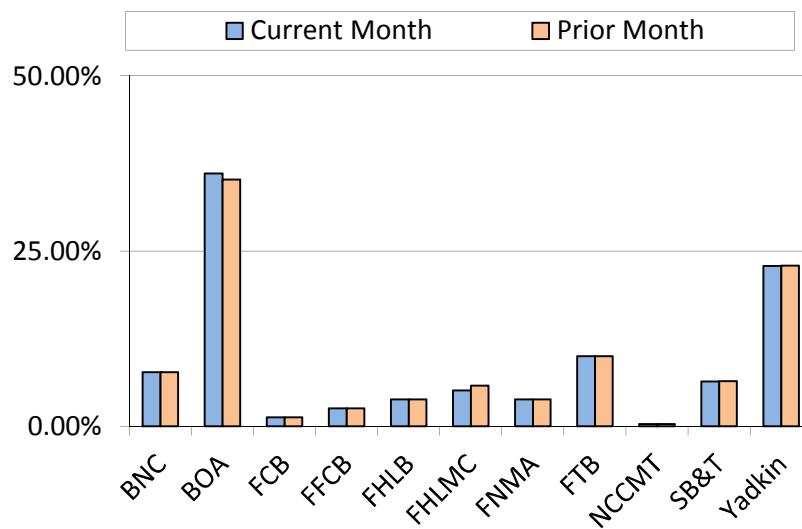
**Yield Comparison**



**Days to Maturity  
Percent of Portfolio**



**Portfolio by Issuer**



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

<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	6,006,045.82	6,006,045.82	7.70	0.467	72
Bank of America	2	28,113,190.72	28,113,190.72	36.05	0.182	1
First Citizens Bank	2	1,000,967.97	1,000,967.97	1.28	0.050	1
Federal Farm Credit Bank	4	2,000,000.00	1,998,784.50	2.56	1.060	761
Federal Home Loan Bank	6	3,000,000.00	3,002,344.50	3.85	1.280	942
Federal Home Loan Mort Corp	8	4,000,000.00	4,001,422.00	5.13	1.606	1,266
Federal National Mort Assoc	6	3,000,000.00	3,003,812.00	3.85	1.638	1,483
First Tennessee Bank	3	7,785,064.01	7,785,064.01	9.98	0.191	77
N C Capital Management Trust	2	249,608.38	249,608.38	0.32	0.249	1
Select Bank & Trust	1	5,005,071.04	5,005,071.04	6.42	0.200	1
Yadkin Bank	1	17,821,952.65	17,821,952.65	22.85	0.350	1
<b>Total and Average</b>	<b>37</b>	<b>77,981,900.59</b>	<b>77,988,263.59</b>	<b>100.00</b>	<b>0.437</b>	<b>192</b>

**GUC Investments**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**January 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
<b>Certificates of Deposit - Bank</b>												
SYS817	817	Bank of North Carolina		09/01/2015	2,000,000.00	2,000,000.00	2,000,000.00	0.600	0.592	0.600	213	09/01/2016
SYS762	762	First Tennessee Bank		04/28/2014	500,000.00	500,000.00	500,000.00	1.650	1.627	1.650	1,182	04/28/2019
<b>Subtotal and Average</b>			<b>2,500,000.00</b>		<b>2,500,000.00</b>	<b>2,500,000.00</b>	<b>2,500,000.00</b>		<b>0.799</b>	<b>0.810</b>	<b>407</b>	
<b>NC Capital Management Trust</b>												
SYS33	33	N C Capital Management Trust			148,754.50	148,754.50	148,754.50	0.310	0.306	0.310	1	
SYS745	745	N C Capital Management Trust			100,853.88	100,853.88	100,853.88	0.160	0.158	0.160	1	
<b>Subtotal and Average</b>			<b>249,543.80</b>		<b>249,608.38</b>	<b>249,608.38</b>	<b>249,608.38</b>		<b>0.246</b>	<b>0.249</b>	<b>1</b>	
<b>Passbook/Checking Accounts</b>												
SYS735	735	Bank of America			3,317,329.24	3,317,329.24	3,317,329.24	0.050	0.049	0.050	1	
SYS706	706	First Citizens Bank		07/01/2015	76.00	76.00	76.00	0.001	0.001	0.001	1	
<b>Subtotal and Average</b>			<b>3,074,873.60</b>		<b>3,317,405.24</b>	<b>3,317,405.24</b>	<b>3,317,405.24</b>		<b>0.049</b>	<b>0.050</b>	<b>1</b>	
<b>Money Market Accounts</b>												
SYS812	812	Bank of North Carolina		08/31/2015	4,006,045.82	4,006,045.82	4,006,045.82	0.400	0.395	0.400	1	
SYS733	733	Bank of America			24,795,861.48	24,795,861.48	24,795,861.48	0.200	0.197	0.200	1	
SYS704	704	First Citizens Bank			1,000,891.97	1,000,891.97	1,000,891.97	0.050	0.049	0.050	1	
SYS705	705	First Tennessee Bank			2,279,720.14	2,279,720.14	2,279,720.14	0.070	0.069	0.070	1	
SYS788	788	First Tennessee Bank			5,005,343.87	5,005,343.87	5,005,343.87	0.100	0.099	0.100	1	
SYS810	810	Select Bank & Trust		07/30/2015	5,005,071.04	5,005,071.04	5,005,071.04	0.200	0.197	0.200	1	
SYS781	781	Yadkin Bank			17,821,952.65	17,821,952.65	17,821,952.65	0.350	0.345	0.350	1	
<b>Subtotal and Average</b>			<b>58,417,492.93</b>		<b>59,914,886.97</b>	<b>59,914,886.97</b>	<b>59,914,886.97</b>		<b>0.239</b>	<b>0.242</b>	<b>1</b>	
<b>Federal Agency Coupon Securities</b>												
3133EFFH5	814	Federal Farm Credit Bank		09/28/2015	500,000.00	498,653.00	500,000.00	0.810	0.799	0.810	605	09/28/2017
3133EFNY9	828	Federal Farm Credit Bank		11/18/2015	500,000.00	500,027.00	500,000.00	0.970	0.957	0.970	654	11/16/2017
3133EFQA8	829	Federal Farm Credit Bank		11/19/2015	500,000.00	500,056.50	500,000.00	1.460	1.440	1.460	1,114	02/19/2019
3133EFRP4	831	Federal Farm Credit Bank		12/01/2015	500,000.00	500,048.00	500,000.00	1.000	0.986	1.000	669	12/01/2017
3130A5YT0	808	Federal Home Loan Bank		08/12/2015	500,000.00	500,017.00	500,000.00	0.750	0.740	0.750	466	05/12/2017
3130A6S32	825	Federal Home Loan Bank		11/24/2015	500,000.00	500,010.00	500,000.00	0.980	0.967	0.980	662	11/24/2017
3130A6U21	833	Federal Home Loan Bank		12/29/2015	500,000.00	500,288.50	500,000.00	1.000	0.986	1.000	606	09/29/2017
3130A6U70	834	Federal Home Loan Bank		12/28/2015	500,000.00	500,224.00	500,000.00	1.450	1.430	1.450	1,061	12/28/2018
3130A6UV7	837	Federal Home Loan Bank		12/30/2015	500,000.00	501,129.50	500,000.00	2.000	1.973	2.000	1,794	12/30/2020
3130A6X69	839	Federal Home Loan Bank		12/29/2015	500,000.00	500,675.50	500,000.00	1.500	1.479	1.500	1,061	12/28/2018
3134G7MC2	811	Federal Home Loan Mort Corp		08/17/2015	500,000.00	499,998.50	500,000.00	1.400	1.381	1.400	928	08/17/2018
3134G7F63	813	Federal Home Loan Mort Corp		10/19/2015	500,000.00	500,075.00	500,000.00	1.000	0.986	1.000	718	01/19/2018
3134G84G1	823	Federal Home Loan Mort Corp		11/30/2015	500,000.00	500,196.50	500,000.00	2.000	1.973	2.000	1,759	11/25/2020

**GUC Investments  
Portfolio Management  
Portfolio Details - Investments  
January 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
<b>Federal Agency Coupon Securities</b>												
3134G85H8	826	Federal Home Loan Mort Corp		11/30/2015	500,000.00	500,110.50	500,000.00	1.400	1.381	1.400	1,029	11/26/2018
3134G87F0	830	Federal Home Loan Mort Corp		12/28/2015	500,000.00	500,029.50	500,000.00	1.450	1.430	1.450	1,061	12/28/2018
3134G8D48	835	Federal Home Loan Mort Corp		12/28/2015	500,000.00	500,345.00	500,000.00	1.500	1.479	1.500	1,061	12/28/2018
3134G8DB2	836	Federal Home Loan Mort Corp		12/29/2015	500,000.00	500,603.00	500,000.00	2.100	2.071	2.100	1,793	12/29/2020
3134G86W4	838	Federal Home Loan Mort Corp		12/18/2015	500,000.00	500,064.00	500,000.00	2.000	1.973	2.000	1,782	12/18/2020
3136G2K30	798	Federal National Mort Assoc		05/27/2015	500,000.00	500,226.50	500,000.00	2.000	1.973	2.000	1,577	05/27/2020
3135G0G98	818	Federal National Mort Assoc		11/27/2015	500,000.00	500,096.50	500,000.00	1.300	1.282	1.300	1,030	11/27/2018
3136G2TQ0	822	Federal National Mort Assoc		11/25/2015	500,000.00	500,617.00	500,000.00	1.000	0.986	1.000	1,759	11/25/2020
3135G0G80	824	Federal National Mort Assoc		11/13/2015	500,000.00	499,848.00	500,000.00	0.500	1.414	1.434	1,016	11/13/2018
3135G0H22	827	Federal National Mort Assoc		11/30/2015	500,000.00	502,407.00	500,000.00	2.000	1.973	2.000	1,759	11/25/2020
3136G2TQ0	832	Federal National Mort Assoc		12/02/2015	500,000.00	500,617.00	500,000.00	1.000	2.064	2.093	1,759	11/25/2020
<b>Subtotal and Average</b>			<b>12,225,806.45</b>		<b>12,000,000.00</b>	<b>12,006,363.00</b>	<b>12,000,000.00</b>		<b>1.422</b>	<b>1.442</b>	<b>1,155</b>	
<b>Total and Average</b>			<b>76,467,716.79</b>		<b>77,981,900.59</b>	<b>77,988,263.59</b>	<b>77,981,900.59</b>		<b>0.431</b>	<b>0.437</b>	<b>192</b>	