

GREENVILLE UTILITIES COMMISSION

Financial Report

January 31, 2018



**Greenville
Utilities**

GREENVILLE UTILITIES COMMISSION

January 31, 2018

I. Key Financial Highlights

A. <u>Days Cash On Hand</u>	<u>January 2018</u>	<u>January 2017</u>	<u>January 2016</u>		
Electric Fund	121	112	108		
Water Fund	196	201	176		
Sewer Fund	288	277	255		
Gas Fund	<u>144</u>	<u>200</u>	<u>249</u>		
Combined Funds	138	137	137		
B. <u>Fund Balance Available for Appropriation</u>		<u>Electric</u>	<u>Water</u>	<u>Sewer</u>	<u>Gas</u>
Operating cash		\$52,409,216	\$6,578,193	\$9,550,348	\$13,736,725
Current liabilities		(\$18,072,095)	(\$1,513,019)	(\$827,561)	(\$7,593,746)
Fund balance appropriated for FY 2017-2018		-	-	-	(\$416,669)
Fund balance available for appropriation		\$34,337,121	\$5,065,174	\$8,722,787	\$5,726,310
Percentage of total budgeted expenditures		19.8%	25.8%	38.7%	16.3%
Days unappropriated fund balance on hand		79	151	263	60
					91
C. <u>Portfolio Management</u>	<u>Fiscal Year 2017-18</u>		<u>Fiscal Year 2016-17</u>		<u>Fiscal Year 2015-16</u>
	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>
July	\$64,466	0.69%	\$30,952	0.34%	\$23,678
August	\$71,444	0.67%	\$36,654	0.35%	\$26,143
September	\$74,785	0.72%	\$39,016	0.37%	\$25,839
October	\$96,107	0.96%	\$47,519	0.41%	\$22,741
November	\$101,219	1.00%	\$38,254	0.40%	\$21,649
December	\$114,658	1.02%	\$23,685	0.45%	\$26,173
January	\$134,043	1.02%	\$73,672	0.49%	\$30,038

II. Fund Performance

<u>Electric</u>	<u>January 2018</u>	<u>January 2017</u>	<u>January 2016</u>
Number of Accounts	66,966	65,884	65,328

- YTD volumes billed to customers are 9,439,306 kWh more than last year and 38,711,124 kWh more than budget.
- YTD revenues from retail rates and charges are \$7,107 less than last year but \$6,946,752 more than budget.
- YTD total revenues are \$1,199,425 more last year and \$7,418,800 more than budget.
- YTD total expenditures are \$2,624,762 less than last year but \$2,327,657 more than budget.
- YTD revenues exceed YTD expenditures by \$8,175,191 compared to excess revenues of \$4,351,004 for last year.
- YTD net fund equity after transfers is \$5,725,191.

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<u>Water</u>	<u>January 2018</u>	<u>January 2017</u>	<u>January 2016</u>
Number of Accounts	35,942	35,444	35,205

- YTD volumes billed to customers are 47,077 kgallons more than last year and 92,433 kgallons more than budget.
- YTD revenues from retail rates and charges are \$274,571 more than last year and \$291,269 more than budget.
- YTD total revenues are \$20,942 more than last year and \$449,143 more than budget.
- YTD total expenditures are \$503,066 more than last year but \$357,154 less than budget.
- YTD revenues exceed YTD expenditures by \$1,953,371 compared to excess revenues of \$2,435,495 for last year.
- YTD net fund equity after transfers is \$1,020,040.

<u>Sewer</u>	<u>January 2018</u>	<u>January 2017</u>	<u>January 2016</u>
Number of Accounts	29,609	29,151	28,907

- YTD revenues from retail rates and charges are \$80,455 more than last year and \$342,833 more than budget.
- YTD total revenues are \$188,922 more than last year and \$517,772 more than budget.
- YTD total expenditures are \$818,270 more than last year but \$904,979 less than budget.
- YTD revenues exceed YTD expenditures by \$2,027,844 compared to excess revenues of \$2,657,192 for last year.
- YTD net fund equity after transfers is \$1,615,428.

<u>Gas</u>	<u>January 2018</u>	<u>January 2017</u>	<u>January 2016</u>
Number of Accounts	23,377	23,151	22,994

- YTD total volumes billed to customers are 1,644,265 ccfs more than last year and 2,012,965 ccfs more than budget.
- YTD revenues from retail rates and charges are \$4,497,893 more than last year and \$4,374,151 more than budget.
- YTD total revenues are \$4,526,122 more than last year and \$4,458,008 more than budget.
- YTD total expenditures are \$5,479,992 more than last year and \$5,015,506 more than budget.
- YTD expenditures exceed YTD revenues by \$1,870,927 compared to deficit revenues of \$917,057 for last year.
- YTD net fund deficit after transfers is \$2,454,258.

GREENVILLE UTILITIES COMMISSION

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					YTD %			YTD %	
III.	<u>Volumes Billed</u>	<u>January 2018</u>	<u>YTD FY 2017-18</u>	<u>January 2017</u>	<u>YTD FY 2016-17</u>	<u>Change</u>	<u>January 2016</u>	<u>YTD FY 2015-16</u>	<u>Change</u>
	Electric (kwh)	167,975,622	1,063,365,782	142,040,504	1,053,926,476	0.9%	133,770,533	1,012,972,689	5.0%
	Water (kgal)	359,366	2,432,108	347,619	2,385,031	2.0%	341,441	2,342,819	3.8%
	Sewer (kgal)	227,209	1,697,353	220,603	1,702,626	-0.3%	218,783	1,654,351	2.6%
	Gas (ccf) Firm	4,018,743	9,772,960	2,697,059	7,885,291	23.9%	1,785,954	6,265,044	56.0%
	Interruptible	<u>1,146,029</u>	<u>8,278,158</u>	<u>1,520,216</u>	<u>8,521,562</u>	<u>-2.9%</u>	<u>1,452,584</u>	<u>8,218,366</u>	<u>0.7%</u>
	Total	5,164,772	18,051,118	4,217,275	16,406,853	10.0%	3,238,538	14,483,410	24.6%

IV.	<u>Cooling Degree Day Information</u>	<u>Fiscal Year 2017-18</u>	<u>Fiscal Year 2016-17</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
	July	497.5	548.0	-9.2%	504.2	487.4
	August	432.0	547.0	-21.0%	430.8	433.1
	September	270.5	352.0	-23.2%	268.9	253.5
	October	127.0	108.5	17.1%	75.1	62.7
	November	10.0	11.5	17.4.2%	10.9	9.6
	December	0.0	0.0	0.0%	8.0	4.1
	January	<u>3.5</u>	<u>0.0</u>	<u>0.0</u>	<u>1.4</u>	<u>1.7</u>
	YTD	1,340.5	1,567.0	-14.5%	1,299.3	1,252.1

V.	<u>Heating Degree Day Information</u>	<u>Fiscal Year 2017-18</u>	<u>Fiscal Year 2016-17</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	0.0	0.0%	3.0	8.0
	October	97.5	68.0	43.4%	116.6	150.4
	November	388.0	357.5	8.5%	396.6	380.1
	December	660.5	629.0	5.0%	513.4	620.5
	January	<u>847.0</u>	<u>547.0</u>	<u>54.8%</u>	<u>689.4</u>	<u>691.1</u>
	YTD	1,993.0	1,601.5	24.4%	1,719.0	1,850.1

Commissioners Executive Summary

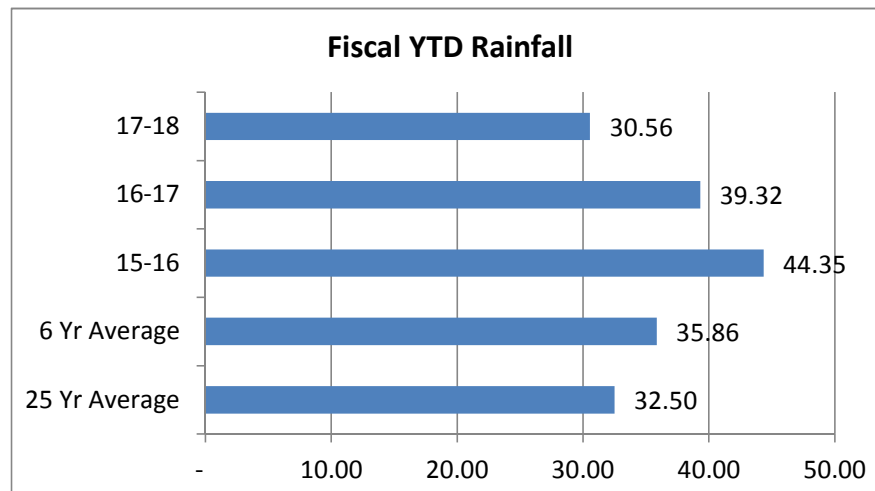
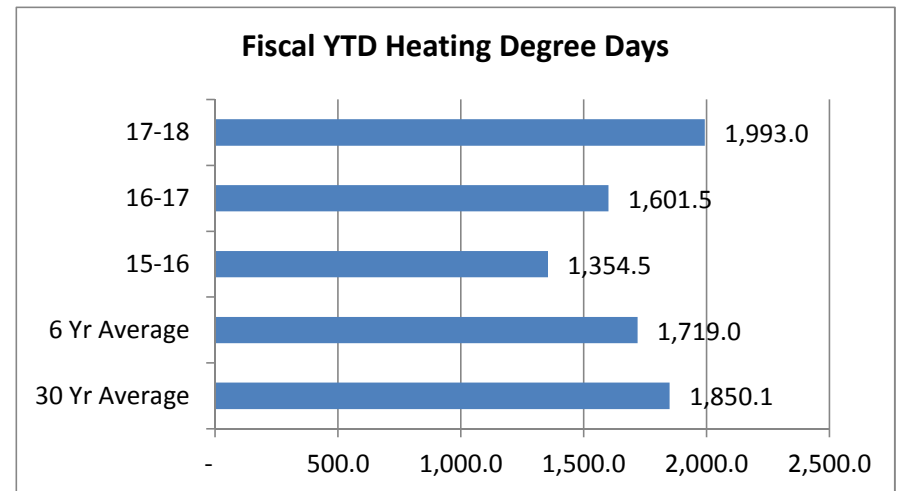
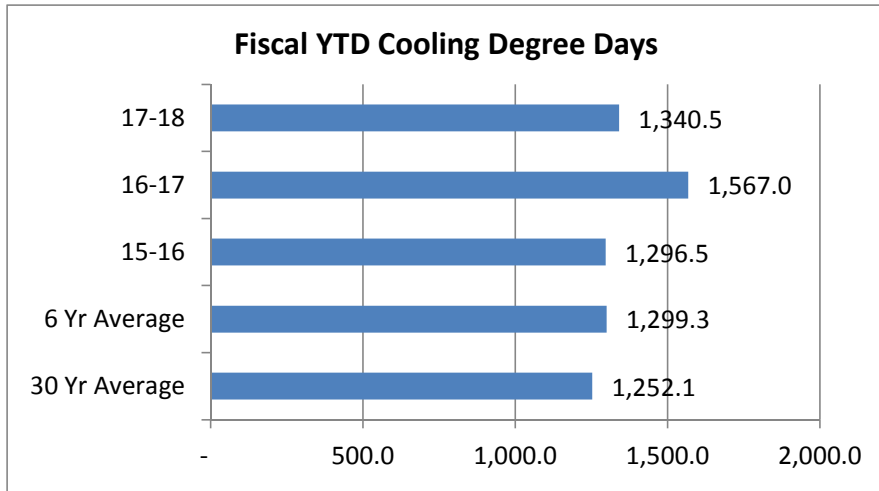
January 31, 2018

	Current Month			Year To Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric						
Revenues	17,988,173	14,273,893	14,622,602	109,491,904	102,073,104	108,292,479
Expenses	(16,342,169)	(13,664,050)	(14,986,335)	(101,316,713)	(98,989,056)	(103,941,475)
Equity/Deficit from Operations	1,646,004	609,843	(363,733)	8,175,191	3,084,048	4,351,004
Transfers and Fund Balance	(350,000)	(350,000)	(609,756)	(2,450,000)	(2,450,000)	(3,928,477)
Total Equity/Deficit	1,296,004	259,843	(973,489)	5,725,191	634,048	422,527
Water						
Revenues	1,697,747	1,496,549	1,742,712	12,032,333	11,583,190	12,011,391
Expenses	(1,637,966)	(1,452,828)	(1,450,486)	(10,078,962)	(10,436,116)	(9,575,896)
Equity/Deficit from Operations	59,781	43,721	292,226	1,953,371	1,147,074	2,435,495
Transfers and Fund Balance	(133,333)	(133,333)	(116,667)	(933,331)	(933,331)	(670,025)
Total Equity/Deficit	(73,552)	(89,612)	175,559	1,020,040	213,743	1,765,470
Sewer						
Revenues	1,705,137	1,692,747	1,613,283	13,647,710	13,129,938	13,458,788
Expenses	(1,663,712)	(1,752,015)	(1,516,778)	(11,619,866)	(12,524,845)	(10,801,596)
Equity/Deficit from Operations	41,425	(59,268)	96,505	2,027,844	605,093	2,657,192
Transfers and Fund Balance	(83,333)	(83,333)	(141,667)	(412,416)	(583,331)	(806,149)
Total Equity/Deficit	(41,908)	(142,601)	(45,162)	1,615,428	21,762	1,851,043
Gas						
Revenues	5,909,464	3,902,409	3,985,466	20,973,311	16,515,303	16,447,189
Expenses	(7,768,570)	(3,413,179)	(3,415,430)	(22,844,238)	(17,828,732)	(17,364,246)
Equity/Deficit from Operations	(1,859,106)	489,230	570,036	(1,870,927)	(1,313,429)	(917,057)
Transfers and Fund Balance	(83,333)	-	(8,333)	(583,331)	-	76,262
Total Equity/Deficit	(1,942,439)	489,230	561,703	(2,454,258)	(1,313,429)	(840,795)
Combined						
Total Revenues	27,300,521	21,365,598	21,964,063	156,145,258	143,301,535	150,209,847
Total Expenses	(27,412,417)	(20,282,072)	(21,369,029)	(145,859,779)	(139,778,749)	(141,683,213)
Total Equity/Deficit from Operations	(111,896)	1,083,526	595,034	10,285,479	3,522,786	8,526,634
Total Transfers and Fund Balance	(649,999)	(566,666)	(876,423)	(4,379,078)	(3,966,662)	(5,328,389)
Total Equity/Deficit	(761,895)	516,860	(281,389)	5,906,401	(443,876)	3,198,245

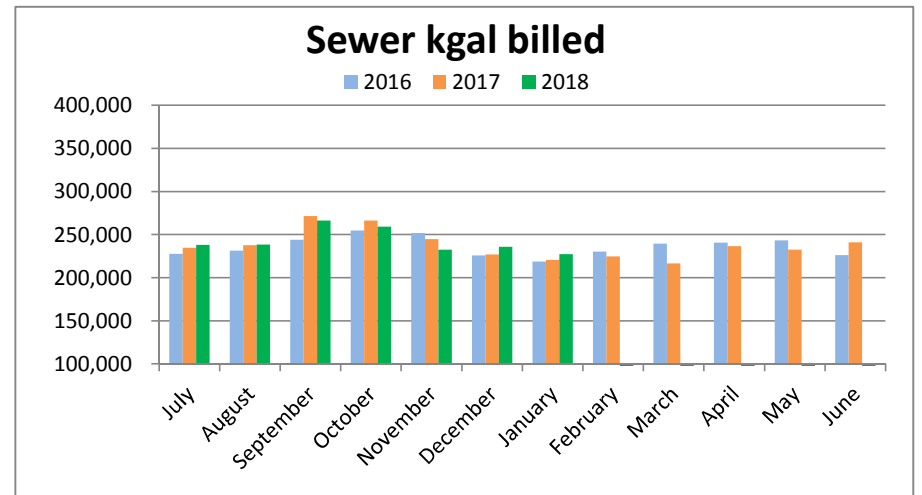
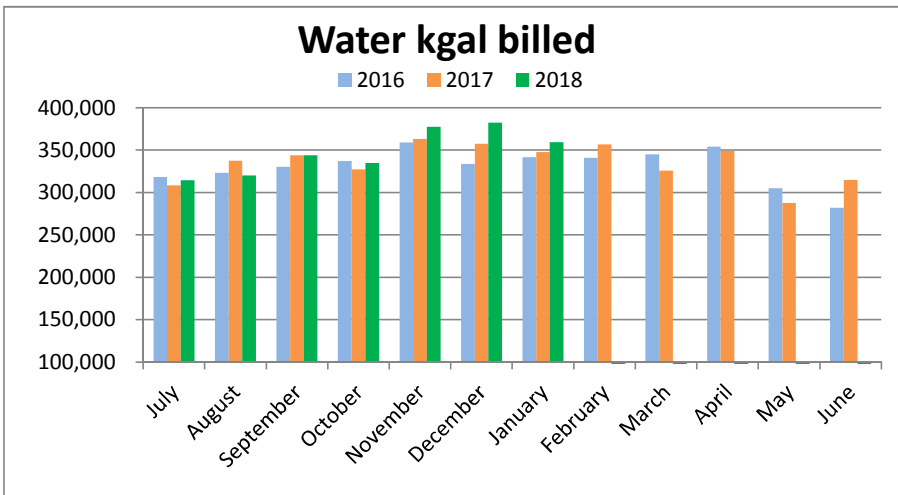
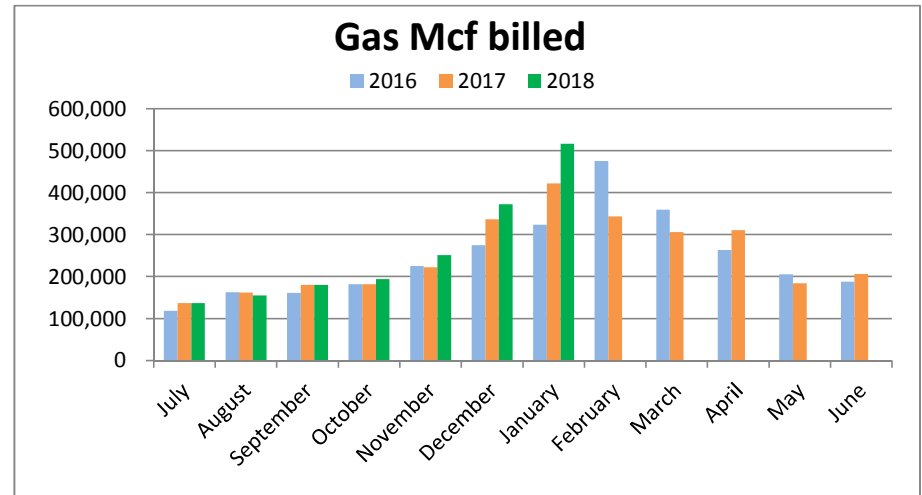
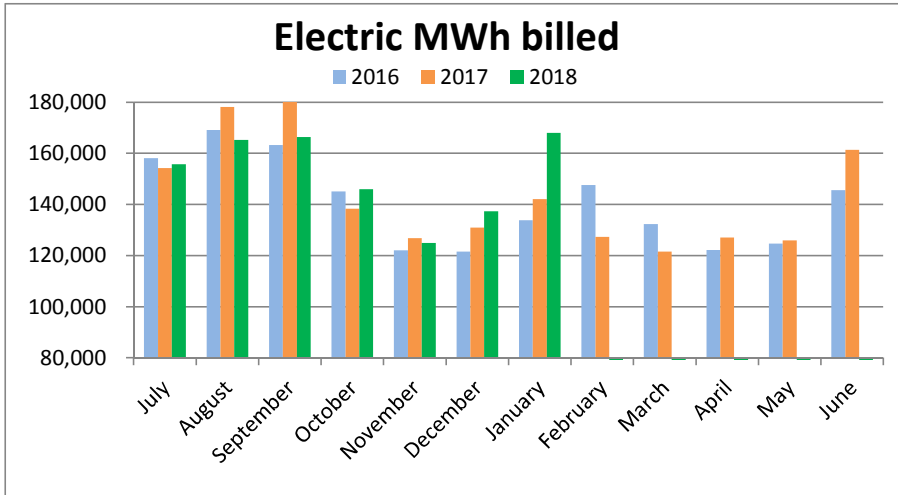
Budgetary Summary
January 31, 2018

	YTD Actual	Encumbrances	Total	Total Budget	Available Budget
Electric Fund	\$103,766,713	\$3,407,495	\$107,174,208	\$173,302,928	\$66,128,720
Water Fund	\$11,012,293	913,908	11,926,201	19,661,270	7,735,069
Sewer Fund	\$12,032,282	1,128,607	13,160,889	22,543,042	9,382,153
Gas Fund	\$23,427,569	1,122,210	24,549,779	35,034,533	10,484,754
Total	\$150,238,857	\$6,572,220	\$156,811,077	\$250,541,773	\$93,730,696

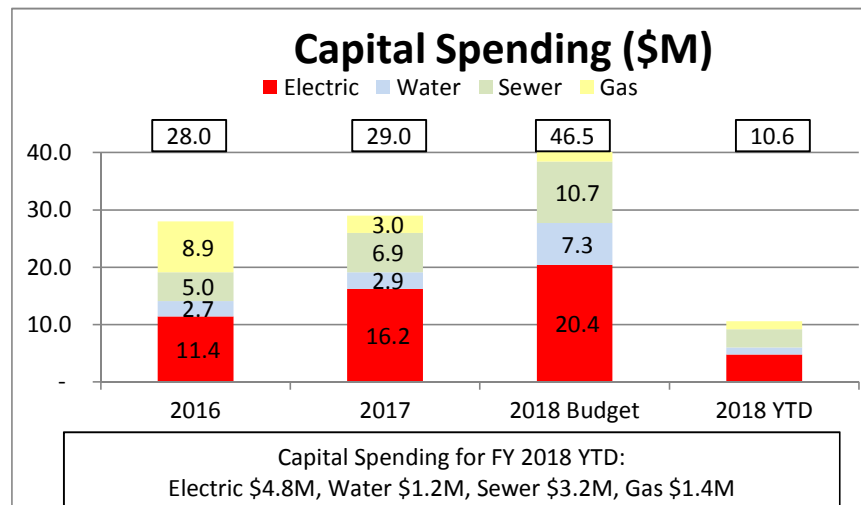
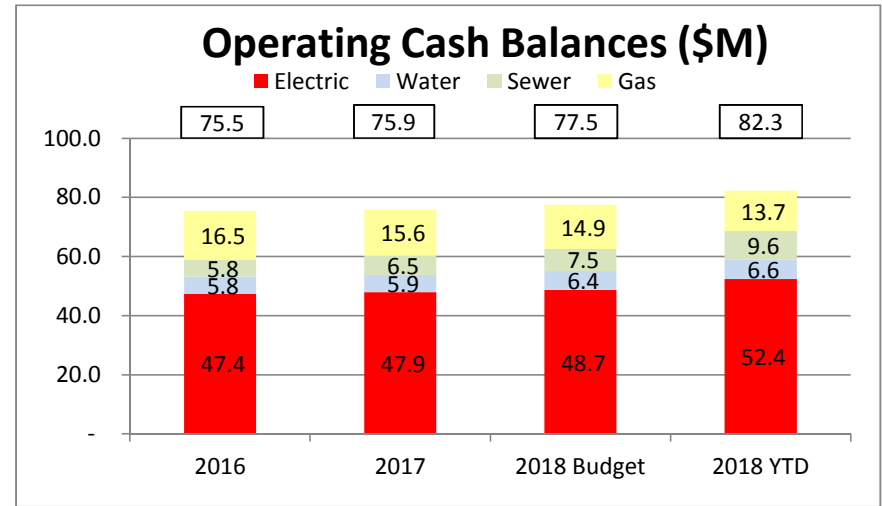
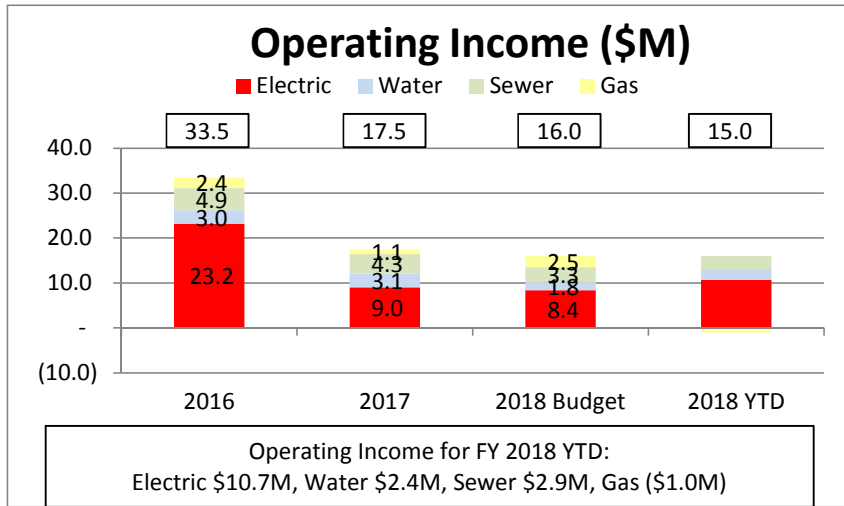
Weather



Customer Demand



Financial Trends



Greenville Utilities Commission
Revenue and Expenses - Combined
January 31, 2018

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	January Actual	YTD Actual	Change Prior YTD to Current YTD	
Revenue:												
Rates & Charges	1	\$26,983,943	\$21,385,887	\$5,598,056	\$151,843,607	\$139,943,572	\$11,900,035	\$243,785,295	62.3%	\$21,937,886	\$147,105,720	\$4,737,887
Fees & Charges	2	259,731	197,426	62,305	1,654,977	1,381,982	272,995	2,369,093	69.9%	206,655	1,308,962	346,015
U. G. & Temp. Ser. Chgs.	3	21,786	17,334	4,452	187,318	121,338	65,980	208,008	90.1%	26,085	140,857	46,461
Miscellaneous	4	(43,601)	(263,049)	219,448	1,961,779	1,658,643	303,136	2,843,377	69.0%	(389,274)	1,315,286	646,493
Interest Income	5	78,662	28,000	50,662	419,994	196,000	223,994	336,000	125.0%	37,873	194,184	225,810
FEMA/Insurance Reimbursement	6	-	-	-	77,583	-	77,583	-	n/a	144,838	144,838	(67,255)
	7	\$27,300,521	\$21,365,598	\$5,934,923	\$156,145,258	\$143,301,535	\$12,843,723	\$249,541,773	62.6%	\$21,964,063	\$150,209,847	\$5,935,411
Expenditures:												
Operations	8	\$5,514,909	\$5,325,848	(\$189,061)	\$34,288,137	\$38,151,394	\$3,863,257	\$65,558,607	52.3%	\$5,048,045	\$33,929,431	\$358,706
Purchased Power/Gas	9	19,522,201	12,419,135	(7,103,066)	92,997,737	83,285,890	(9,711,847)	144,428,549	64.4%	13,827,630	90,501,007	2,496,730
Capital Outlay	10	635,861	792,474	156,613	5,892,765	5,629,160	(263,605)	9,673,307	60.9%	808,693	4,758,657	1,134,108
Debt Service	11	1,190,286	1,190,288	2	8,332,002	8,332,016	14	14,313,444	58.2%	1,199,134	8,428,300	(96,298)
City Turnover	12	487,769	487,769	-	3,414,383	3,414,383	-	5,853,236	58.3%	420,964	3,114,607	299,776
Street Light Reimbursement	13	61,391	66,558	5,167	434,755	465,906	31,151	798,693	54.4%	64,563	451,211	(16,456)
Transfer to OPEB Trust Fund	14	-	-	-	500,000	500,000	-	500,000	100.0%	-	500,000	-
	15	\$27,412,417	\$20,282,072	(\$7,130,345)	\$145,859,779	\$139,778,749	(\$6,081,030)	\$241,125,836	60.5%	\$21,369,029	\$141,683,213	\$4,176,566
Equity/Deficit from Operations	16	(\$111,896)	\$1,083,526	(\$1,195,422)	\$10,285,479	\$3,522,786	\$6,762,693	\$8,415,937		\$595,034	\$8,526,634	\$1,758,845
Transfers and Fund Balance												
Transfer from Capital Projects	17	\$0	\$0	\$0	\$170,915	\$0	\$170,915	\$0	n/a	\$0	\$812,115	(\$641,200)
Appropriated Fund Balance	18	-	83,333	(83,333)	-	583,331	(583,331)	1,000,000	0.0%	-	-	-
Transfer to Capital Projects	19	(529,166)	(529,166)	-	(3,704,162)	(3,704,162)	-	(6,350,000)	58.3%	(404,167)	(2,829,161)	(875,001)
Transfer to Rate Stabilization	20	(120,833)	(120,833)	-	(845,831)	(845,831)	-	(1,450,000)	58.3%	(384,756)	(2,698,844)	1,853,013
Transfer to Designated Reserves	21	-	-	-	-	-	-	-	n/a	(87,500)	(612,499)	612,499
	22	(\$649,999)	(\$566,666)	(\$83,333)	(\$4,379,078)	(\$3,966,662)	(\$412,416)	(\$6,800,000)		(\$876,423)	(\$5,328,389)	\$949,311
Total Equity/Deficit	23	(\$761,895)	\$516,860	(\$1,278,755)	\$5,906,401	(\$443,876)	\$6,350,277	\$1,615,937		(\$281,389)	\$3,198,245	\$2,708,156

Greenville Utilities Commission
Revenue and Expenses - Electric Fund
January 31, 2018

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	January Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	66,966								65,884		
kWh Purchased	2	179,142,098	145,287,279	(33,854,819)	1,112,427,320	1,059,916,740	(52,510,580)	1,793,527,246	62.0%	145,324,202	1,079,240,092	33,187,228
kWh Billed ¹	3	167,975,622	141,332,473	26,643,149	1,063,365,782	1,024,654,658	38,711,124	1,734,657,597	61.3%	142,040,504	1,053,926,476	9,439,306
Revenue:												
Rates & Charges - Retail	4	\$17,708,831	\$13,917,497	\$3,791,334	\$106,525,084	\$99,578,332	\$6,946,752	\$169,026,175	63.0%	\$14,582,099	\$106,532,191	(\$7,107)
Fees & Charges	5	136,360	131,087	5,273	975,359	917,609	57,750	1,573,044	62.0%	145,794	816,740	158,619
U. G. & Temp. Ser. Chgs.	6	20,586	17,034	3,552	178,618	119,238	59,380	204,408	87.4%	25,385	132,857	45,761
Miscellaneous	7	76,857	191,275	(114,418)	1,511,421	1,338,925	172,496	2,295,301	65.8%	(278,150)	566,782	944,639
Interest Income	8	45,539	17,000	28,539	259,463	119,000	140,463	204,000	127.2%	21,088	117,523	141,940
	9	\$17,988,173	\$14,273,893	\$3,714,280	\$109,491,904	\$102,073,104	\$7,418,800	\$173,302,928	63.2%	\$14,622,602	\$108,292,479	\$1,199,425
Expenditures:												
Operations	10	\$2,372,560	\$2,347,061	(\$25,499)	\$14,625,187	\$16,797,061	\$2,171,874	\$28,858,575	50.7%	\$2,233,763	\$14,763,078	(\$137,891)
Purchased Power	11	12,892,555	10,159,787	(2,732,768)	77,956,870	73,765,020	(4,191,850)	125,005,049	62.4%	11,574,512	80,887,509	(2,930,639)
Capital Outlay	12	403,647	478,629	74,982	3,715,789	3,401,964	(313,825)	5,846,686	63.6%	554,848	3,566,435	149,354
Debt Service	13	257,468	257,467	(1)	1,802,276	1,802,269	(7)	3,089,614	58.3%	265,965	1,861,755	(59,479)
City Turnover	14	354,548	354,548	-	2,481,836	2,481,836	-	4,254,580	58.3%	292,684	2,136,487	345,349
Street Light Reimbursement	15	61,391	66,558	5,167	434,755	465,906	31,151	798,693	54.4%	64,563	451,211	(16,456)
Transfer to OPEB Trust Fund	16	-	-	-	300,000	275,000	(25,000)	275,000	109.1%	-	275,000	25,000
	17	\$16,342,169	\$13,664,050	(\$2,678,119)	\$101,316,713	\$98,989,056	(\$2,327,657)	\$168,128,197	60.3%	\$14,986,335	\$103,941,475	(\$2,624,762)
Equity/Deficit from Operations	18	\$1,646,004	\$609,843	\$1,036,161	\$8,175,191	\$3,084,048	\$5,091,143	\$5,174,731		(\$363,733)	\$4,351,004	\$3,824,187
Transfers and Fund Balance												
Transfer from Capital Projects	19	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$345,367	(\$345,367)
Transfer to Capital Projects	20	(250,000)	(250,000)	-	(1,750,000)	(1,750,000)	-	(3,000,000)	58.3%	(200,000)	(1,400,000)	(350,000)
Transfer to Rate Stabilization	21	(100,000)	(100,000)	-	(700,000)	(700,000)	-	(1,200,000)	58.3%	(384,756)	(2,698,844)	1,998,844
Transfer to Designated Reserves	22	-	-	-	-	-	-	-	n/a	(25,000)	(175,000)	175,000
	23	(\$350,000)	(\$350,000)	\$0	(\$2,450,000)	(\$2,450,000)	\$0	(\$4,200,000)		(\$609,756)	(\$3,928,477)	\$1,478,477
Total Equity/Deficit	24	\$1,296,004	\$259,843	\$1,036,161	\$5,725,191	\$634,048	\$5,091,143	\$974,731		(\$973,489)	\$422,527	\$5,302,664

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
January 31, 2018

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	January Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	35,942								35,444		
Kgallons Pumped	2	449,605	370,565	(79,040)	2,893,576	2,755,443	(138,133)	4,674,175	61.9%	423,960	2,867,875	25,701
Kgallons Billed - Retail	3	277,022	245,332	31,690	2,088,436	1,999,585	88,851	3,383,587	61.7%	259,879	2,026,829	61,607
Kgallons Billed - Wholesale ¹	4	82,345	84,527	(2,182)	343,672	340,090	3,582	636,195	54.0%	87,740	358,202	(14,529)
Kgallons Billed	5	359,366	329,859	29,507	2,432,108	2,339,675	92,433	4,019,782	60.5%	347,619	2,385,031	47,077
Revenue:												
Rates & Charges - Retail	6	\$1,459,717	\$1,277,916	\$181,801	\$10,816,376	\$10,525,107	\$291,269	\$17,746,970	60.9%	\$1,375,138	\$10,541,805	\$274,571
Rates & Charges - Wholesale ¹	7	159,159	164,396	(5,237)	691,646	678,424	13,222	1,263,460	54.7%	161,675	691,083	563
Fees & Charges	8	45,136	29,683	15,453	281,294	207,781	73,513	356,187	79.0%	22,389	198,141	83,153
Temporary Service Charges	9	1,200	300	900	8,700	2,100	6,600	3,600	241.7%	700	8,000	700
Miscellaneous	10	22,105	20,504	1,601	185,012	143,528	41,484	246,053	75.2%	172,096	540,509	(355,497)
Interest Income	11	10,430	3,750	6,680	46,683	26,250	20,433	45,000	103.7%	6,101	27,240	19,443
	12	\$1,697,747	\$1,496,549	\$201,198	\$12,032,333	\$11,583,190	\$449,143	\$19,661,270	61.2%	\$1,742,712	\$12,011,391	\$20,942
Expenditures:												
Operations	13	\$1,184,442	\$1,077,279	(\$107,163)	\$7,119,707	\$7,722,932	\$603,225	\$13,273,137	53.6%	\$1,077,195	\$7,064,076	\$55,631
Capital Outlay	14	168,134	90,158	(77,976)	861,525	640,447	(221,078)	1,100,540	78.3%	76,636	360,235	501,290
Debt Service	15	285,390	285,391	1	1,997,730	1,997,737	7	3,454,686	57.8%	296,655	2,076,585	(78,855)
Transfer to OPEB Trust Fund	16	-	-	-	100,000	75,000	(25,000)	75,000	133.3%	-	75,000	25,000
	17	\$1,637,966	\$1,452,828	(\$185,138)	\$10,078,962	\$10,436,116	\$357,154	\$17,903,363	56.3%	\$1,450,486	\$9,575,896	\$503,066
Equity/Deficit from Operations	18	\$59,781	\$43,721	\$16,060	\$1,953,371	\$1,147,074	\$806,297	\$1,757,907		\$292,226	\$2,435,495	(\$482,124)
Transfers and Fund Balance												
Transfer from Capital Projects	19	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$146,640	(\$146,640)
Transfer to Capital Projects	20	(133,333)	(133,333)	-	(933,331)	(933,331)	-	(1,600,000)	58.3%	(91,667)	(641,665)	(291,666)
Transfer to Designated Reserves	21	-	-	-	-	-	-	-	n/a	(25,000)	(175,000)	175,000
	22	(\$133,333)	(\$133,333)	\$0	(\$933,331)	(\$933,331)	\$0	(\$1,600,000)		(\$116,667)	(\$670,025)	(\$263,306)
Total Equity/Deficit	23	(\$73,552)	(\$89,612)	\$16,060	\$1,020,040	\$213,743	\$806,297	\$157,907		\$175,559	\$1,765,470	(\$745,430)

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, 2018

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	January Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	29,609								29,151		
Kgallons Total Flow	2	319,430	318,979	(451)	1,974,880	2,143,044	168,164	3,712,414	53.2%	318,790	2,319,490	(344,610)
Kgallons Billed - Retail	3	220,801	199,319	21,482	1,640,694	1,583,909	56,785	2,712,390	60.5%	213,263	1,626,594	14,100
Kgallons Billed - Wholesale ¹	4	6,408	13,980	(7,572)	56,659	68,835	(12,176)	127,288	44.5%	7,340	76,032	(19,373)
Total Kgallons Billed	5	227,209	213,299	13,910	1,697,353	1,652,744	44,609	2,839,678	59.8%	220,603	1,702,626	(5,273)
Revenue:												
Rates & Charges - Retail	6	\$1,753,335	\$1,574,660	\$178,675	\$12,808,700	\$12,465,867	\$342,833	\$21,352,676	60.0%	\$1,700,672	\$12,728,245	\$80,455
Rates & Charges - Wholesale ¹	7	35,882	78,289	(42,407)	317,293	385,485	(68,192)	712,814	44.5%	41,106	425,781	(108,488)
Fees & Charges	8	63,085	25,391	37,694	294,970	177,737	117,233	304,686	96.8%	22,322	195,617	99,353
Miscellaneous	9	(157,471)	12,157	(169,628)	155,734	85,099	70,635	145,866	106.8%	(160,073)	87,224	68,510
Interest Income	10	10,306	2,250	8,056	43,256	15,750	27,506	27,000	160.2%	4,643	17,308	25,948
FEMA/Insurance Reimbursement	11	-	-	-	27,757	-	27,757	-	n/a	4,613	4,613	23,144
	12	\$1,705,137	\$1,692,747	\$12,390	\$13,647,710	\$13,129,938	\$517,772	\$22,543,042	60.5%	\$1,613,283	\$13,458,788	\$188,922
Expenditures:												
Operations	13	\$1,116,316	\$1,108,794	(\$7,522)	\$7,039,219	\$7,943,317	\$904,098	\$13,657,020	51.5%	\$958,606	\$6,841,325	\$197,894
Capital Outlay	14	14,512	110,335	95,823	750,459	776,326	25,867	1,331,941	56.3%	50,649	298,248	452,211
Debt Service	15	532,884	532,886	2	3,730,188	3,730,202	14	6,394,613	58.3%	507,523	3,587,023	143,165
Transfer to OPEB Trust Fund	16	-	-	-	100,000	75,000	(25,000)	75,000	133.3%	-	75,000	25,000
	17	\$1,663,712	\$1,752,015	\$88,303	\$11,619,866	\$12,524,845	\$904,979	\$21,458,574	54.2%	\$1,516,778	\$10,801,596	\$818,270
Equity/Deficit from Operations	18	\$41,425	(\$59,268)	\$100,693	\$2,027,844	\$605,093	\$1,422,751	\$1,084,468		\$96,505	\$2,657,192	(\$629,348)
Transfers and Fund Balance												
Transfer from Capital Projects	19	\$0	\$0	\$0	\$170,915	\$0	\$170,915	\$0	n/a	\$0	\$185,515	(\$14,600)
Transfer to Capital Projects	20	(\$83,333)	(\$83,333)	\$0	(\$583,331)	(\$583,331)	\$0	(\$1,000,000)	58.3%	(\$104,167)	(\$729,165)	\$145,834
Transfer to Designated Reserves	21	-	-	-	-	-	-	-	n/a	(37,500)	(262,499)	262,499
	22	(\$83,333)	(\$83,333)	\$0	(\$412,416)	(\$583,331)	\$170,915	(\$1,000,000)		(\$141,667)	(\$806,149)	\$393,733
Total Equity/Deficit	23	(\$41,908)	(\$142,601)	\$100,693	\$1,615,428	\$21,762	\$1,593,666	\$84,468		(\$45,162)	\$1,851,043	(\$235,615)

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, 2018

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	January Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	23,377								23,151		
CCFs Purchased	2	5,809,026	4,206,926	(1,602,100)	21,741,632	17,207,017	(4,534,615)	34,483,000	63.1%	4,164,166	18,813,765	2,927,867
CCFs Delivered to GUC	3	5,731,497	4,084,084	(1,647,413)	21,142,310	16,704,572	(4,437,738)	33,476,096	63.2%	4,042,572	18,264,403	2,877,907
CCFs Billed - Firm	4	4,018,743	2,443,389	1,575,354	9,772,960	7,584,711	2,188,249	16,906,200	57.8%	2,697,059	7,885,291	1,887,669
CCFs Billed - Interruptible	5	1,146,029	1,534,200	(388,171)	8,278,158	8,453,442	(175,284)	15,342,000	54.0%	1,520,216	8,521,562	(243,404)
CCFs Billed - Total	6	5,164,772	3,977,589	1,187,183	18,051,118	16,038,153	2,012,965	32,248,200	56.0%	4,217,275	16,406,853	1,644,265
Revenue:												
Rates & Charges - Retail	7	\$5,867,019	\$4,373,129	\$1,493,890	\$20,684,508	\$16,310,357	\$4,374,151	\$33,683,200	61.4%	\$4,077,196	\$16,186,615	\$4,497,893
Fees & Charges	8	15,150	11,265	3,885	103,354	78,855	24,499	135,176	76.5%	16,150	98,464	4,890
Miscellaneous	9	14,908	(486,985)	501,893	109,612	91,091	18,521	156,157	70.2%	(123,147)	120,771	(11,159)
Interest Income	10	12,387	5,000	7,387	70,592	35,000	35,592	60,000	117.7%	6,041	32,113	38,479
	11	\$5,909,464	\$3,902,409	\$2,007,055	\$20,973,311	\$16,515,303	\$4,458,008	\$34,034,533	61.6%	\$3,985,466	\$16,447,189	\$4,526,122
Expenditures:												
Operations	12	\$841,591	\$792,714	(\$48,877)	\$5,504,024	\$5,688,084	\$184,060	\$9,769,875	56.3%	\$778,481	\$5,260,952	\$243,072
Purchased Gas	13	6,629,646	2,259,348	(4,370,298)	15,040,867	9,520,870	(5,519,997)	19,423,500	77.4%	2,253,118	9,613,498	5,427,369
Capital Outlay	14	49,568	113,352	63,784	564,992	810,423	245,431	1,394,140	40.5%	126,560	533,739	31,253
Debt Service	15	114,544	114,544	-	801,808	801,808	-	1,374,531	58.3%	128,991	902,937	(101,129)
City Turnover	16	133,221	133,221	-	932,547	932,547	-	1,598,656	58.3%	128,280	978,120	(45,573)
Transfer to OPEB Trust Fund	17	-	-	-	-	75,000	75,000	75,000	0.0%	-	75,000	(75,000)
	18	\$7,768,570	\$3,413,179	(\$4,355,391)	\$22,844,238	\$17,828,732	(\$5,015,506)	\$33,635,702	67.9%	\$3,415,430	\$17,364,246	\$5,479,992
Equity/Deficit from Operations	19	(\$1,859,106)	\$489,230	(\$2,348,336)	(\$1,870,927)	(\$1,313,429)	(\$557,498)	\$398,831		\$570,036	(\$917,057)	(\$953,870)
Transfers and Fund Balance												
Transfer from Capital Projects	20	\$0	\$0	\$0	\$0	\$0	\$0	n/a		\$0	\$134,593	(\$134,593)
Appropriated Fund Balance	21	-	83,333	(83,333)	-	583,331	(583,331)	1,000,000	0.0%	-	-	-
Transfer to Capital Projects	22	(62,500)	(62,500)	-	(437,500)	(437,500)	-	(750,000)	58.3%	(8,333)	(58,331)	(379,169)
Transfer to Rate Stabilization	23	(20,833)	(20,833)	-	(145,831)	(145,831)	-	(250,000)	58.3%	-	-	(145,831)
	24	(\$83,333)	\$0	(\$83,333)	(\$583,331)	\$0	(\$583,331)	\$0		(\$8,333)	\$76,262	(\$659,593)
Total Equity/Deficit	25	(\$1,942,439)	\$489,230	(\$2,431,669)	(\$2,454,258)	(\$1,313,429)	(\$1,140,829)	\$398,831		\$561,703	(\$840,795)	(\$1,613,463)

Greenville Utilities Commission
Statement of Revenues, Expenses and Changes in Fund Net Position
January 31, 2018

	Line #	Major Funds				Total
		Electric Fund	Water Fund	Sewer Fund	Gas Fund	
Operating revenues:						
Charges for services	1	\$ 17,865,777	\$ 1,665,212	\$ 1,852,302	\$ 5,882,169	\$ 27,265,460
Other operating revenues	2	51,353	10,180	10,008	10,821	82,362
Total operating revenues	3	17,917,130	1,675,392	1,862,310	5,892,990	27,347,822
Operating expenses:						
Administration and general	4	985,172	299,416	290,508	273,871	1,848,967
Operations and maintenance	5	1,387,387	885,025	825,808	567,721	3,665,941
Purchased power and gas	6	12,892,555	-	-	6,629,646	19,522,201
Depreciation	7	718,920	315,376	491,039	178,254	1,703,589
Total operating expenses	8	15,984,034	1,499,817	1,607,355	7,649,492	26,740,698
Operating income (loss)	9	1,933,096	175,575	254,955	(1,756,502)	607,124
Non-operating revenues (expenses):						
Interest income	10	74,940	15,997	22,356	20,750	134,043
Debt interest expense and service charges	11	(112,634)	(68,976)	(134,373)	(44,072)	(360,055)
Other nonoperating revenues	12	25,503	38,575	49,973	4,087	118,138
Other nonoperating expenses	13	-	-	-	-	-
Net nonoperating revenues	14	(12,191)	(14,404)	(62,044)	(19,235)	(107,874)
Income before contributions and transfers	15	1,920,905	161,171	192,911	(1,775,737)	499,250
Contribution and transfers:						
Transfer to City of Greenville, General Fund	16	(354,548)	-	-	(133,221)	(487,769)
Transfer to City of Greenville, street light reimbursement	17	(61,391)	-	-	-	(61,391)
Total operating transfers	18	(415,939)	-	-	(133,221)	(549,160)
Changes in net position	19	1,504,966	161,171	192,911	(1,908,958)	(49,910)
Net position, beginning of month	20	\$153,098,065	\$75,701,849	\$108,655,271	\$52,245,631	389,700,816
Net position, end of month	21	\$ 154,603,031	\$ 75,863,020	\$ 108,848,182	\$ 50,336,673	\$ 389,650,906

Greenville Utilities Commission
Statement of Revenues, Expenses and Changes in Fund Net Position
Fiscal Year to Date
January 31, 2018

Line #	Major Funds				Total	Last Year	
	Electric Fund	Water Fund	Sewer Fund	Gas Fund			
Operating revenues:							
Charges for services	1	\$ 107,679,061	\$ 11,798,015	\$ 13,420,963	\$ 20,787,862	\$ 153,685,901	\$ 148,555,539
Other operating revenues	2	344,763	67,706	78,262	52,983	543,714	250,357
Total operating revenues	3	108,023,824	11,865,721	13,499,225	20,840,845	154,229,615	148,805,896
Operating expenses:							
Administration and general	4	6,072,772	2,222,483	2,185,322	2,065,085	12,545,662	12,627,926
Operations and maintenance	5	8,226,405	4,997,224	4,953,896	3,438,942	21,616,467	21,801,505
Purchased power and gas	6	77,956,870	-	-	15,040,867	92,997,737	90,501,007
Depreciation	7	5,032,442	2,207,631	3,437,274	1,247,778	11,925,125	10,448,304
Total operating expenses	8	97,288,489	9,427,338	10,576,492	21,792,672	139,084,991	135,378,742
Operating income (Loss)	9	10,735,335	2,438,383	2,922,733	(951,827)	15,144,624	13,427,154
Non-operating revenues (expenses):							
Interest income	10	386,192	66,274	89,417	114,839	656,722	289,753
Debt interest expense and service charges	11	(788,438)	(482,832)	(940,611)	(308,504)	(2,520,385)	(2,349,444)
Other nonoperating revenues	12	1,208,616	299,024	349,512	61,875	1,919,027	1,143,500
Other nonoperating expenses	13	(626,011)	-	-	-	(626,011)	-
Net nonoperating revenues	14	180,359	(117,534)	(501,682)	(131,790)	(570,647)	(916,191)
Income before contributions and transfers	15	10,915,694	2,320,849	2,421,051	(1,083,617)	14,573,977	12,510,963
Contributions and transfers:							
Capital Contributions	16	-	-	-	-	-	82,786
Transfer to City of Greenville, General Fund	17	(2,481,836)	-	-	(932,547)	(3,414,383)	(3,114,607)
Transfer to City of Greenville, street light reimbursement	18	(434,755)	-	-	-	(434,755)	(451,211)
Total contributions and transfers	19	(2,916,591)	-	-	(932,547)	(3,849,138)	(3,483,032)
Changes in net position	20	7,999,103	2,320,849	2,421,051	(2,016,164)	10,724,839	9,027,931
Beginning net position	21	146,603,928	73,542,171	106,427,131	52,352,837	378,926,067	366,521,880
Ending net position	22	\$ 154,603,031	\$ 75,863,020	\$ 108,848,182	\$ 50,336,673	\$ 389,650,906	\$ 375,549,811

¹ 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, 2018

	Line #	Electric	Water	Sewer	Gas	Total	Last Year
Sources:							
Operating income	1	\$ 10,735,335	\$ 2,438,383	\$ 2,922,733	\$ (951,827)	\$ 15,144,624	\$ 13,427,154
Depreciation	2	5,032,442	2,207,631	3,437,274	1,247,778	11,925,125	10,448,304
Changes in working capital	3	(195,167)	127,607	(350,974)	685,516	266,982	(62,624)
Interest earned	4	259,463	46,683	43,256	70,592	419,994	194,186
FEMA/insurance reimbursement	5	41,959	2,622	27,757	5,245	77,583	144,838
Transfer from capital projects	6	-	-	170,915	-	170,915	812,115
Subtotal	7	15,874,032	4,822,926	6,250,961	1,057,304	28,005,223	24,963,973
Uses:							
City Turnover	8	(2,481,836)	-	-	(932,547)	(3,414,383)	(3,114,607)
City Street Light reimbursement	9	(434,755)	-	-	-	(434,755)	(451,211)
Debt service payments	10	(1,763,027)	(2,376,455)	(1,798,843)	(773,193)	(6,711,518)	(7,165,954)
Debt Issuance costs	11	-	-	-	-	-	(34,362)
Other nonoperating expenses	12	(626,011)	-	-	-	(626,011)	-
Capital Outlay expenditures	13	(3,715,789)	(861,525)	(750,459)	(564,992)	(5,892,765)	(4,758,658)
Transfer to Rate Stabilization Fund	14	(700,000)	-	-	(145,831)	(845,831)	(2,698,844)
Transfer to Capital Projects Fund	15	(1,750,000)	(933,331)	(583,331)	(437,500)	(3,704,162)	(2,829,161)
Subtotal	16	(11,471,418)	(4,171,311)	(3,132,633)	(2,854,063)	(21,629,425)	(21,052,797)
Net increase (decrease) - operating cash	17	4,402,614	651,615	3,118,328	(1,796,759)	6,375,798	3,911,176
Rate stabilization fund							
Transfer from Operating Fund	18	700,000	-	-	145,831	845,831	2,698,844
Interest earnings	19	96,431	-	-	3,430	99,861	36,581
Net increase (decrease) - rate stabilization fund	20	796,431	-	-	149,261	945,692	2,735,425
Capital projects							
Proceeds from debt issuance	21	-	-	2,472,685	-	2,472,685	2,824,674
Acreeage fees and capacity fees	22	-	179,096	244,204	-	423,300	309,642
Interest earnings	23	30,298	19,591	46,161	40,816	136,866	58,987
Transfer from Operating Fund	24	1,750,000	933,331	583,331	437,500	3,704,162	2,829,161
Changes in working capital	25	(132,247)	(36,646)	(185,308)	(31,265)	(385,466)	(1,018,256)
Capital Projects expenditures	26	(1,825,597)	(540,864)	(2,874,788)	(833,793)	(6,075,042)	(9,219,391)
Net increase (decrease) - capital projects	27	(177,546)	554,508	286,285	(386,742)	276,505	(4,215,183)
Net increase (decrease) - operating, rate stabilization and capital projects	28	5,021,499	1,206,123	3,404,613	(2,034,240)	7,597,995	2,431,418
Cash and investments and revenue bond proceeds, beginning	29	\$ 74,624,561	\$ 11,099,617	\$ 16,261,833	\$ 25,145,927	\$ 127,131,938	\$ 82,053,279
Cash and investments and revenue bond proceeds, ending	30	\$ 79,646,060	\$ 12,305,740	\$ 19,666,446	\$ 23,111,687	\$ 134,729,933	\$ 84,484,697
Cash and Investment ^(A)							
Cash and Investment ^(A)	31	75,160,152	9,743,167	16,722,972	22,433,866	124,060,157	63,631,010
Revenue Bond Proceeds	32	4,485,908	2,562,573	2,943,474	677,821	10,669,776	20,853,687
subtotal	33	79,646,060	12,305,740	19,666,446	23,111,687	134,729,933	84,484,697
^(A) Operating Fund	34	52,409,216	6,578,193	9,550,347	13,736,725	82,274,481	48,388,308
Rate Stabilization Fund	35	19,902,472	-	-	753,698	20,656,170	18,262,419
Capital Project Fund	36	2,848,464	3,164,974	7,172,625	7,943,443	21,129,506	15,242,702
	37	75,160,152	9,743,167	16,722,972	22,433,866	124,060,157	81,893,429

Greenville Utilities Commission
Statement of Net Position
January 31, 2018

	Line #	Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total
Assets						
Current assets:						
Cash and investments - Operating Fund	1	52,409,216	6,578,193	9,550,348	13,736,725	82,274,482
Cash and investments - Rate Stabilization Fund	2	19,902,472	-	-	753,698	20,656,170
Cash and investments - Capital Project Fund	3	2,848,464	1,434,144	5,211,951	7,943,443	17,438,002
Accounts receivable, net	4	22,029,075	2,143,295	2,440,972	6,907,246	33,520,588
Due from other governments	5	1,785,508	302,850	403,436	255,488	2,747,282
Inventories	6	5,852,115	782,061	220,209	607,129	7,461,514
Prepaid expenses and deposits	7	400,365	71,927	70,556	75,951	618,799
Total current assets	8	<u>105,227,215</u>	<u>11,312,470</u>	<u>17,897,472</u>	<u>30,279,680</u>	<u>164,716,837</u>
Non-current assets:						
Restricted assets:						
Restricted cash and cash equivalents:						
Bond funds	9	4,485,908	2,562,573	2,943,474	677,821	10,669,776
Capacity fees	10	-	1,730,830	1,960,673	-	3,691,503
Total restricted cash and cash equivalents	11	<u>4,485,908</u>	<u>4,293,403</u>	<u>4,904,147</u>	<u>677,821</u>	<u>14,361,279</u>
Total restricted assets	12	<u>4,485,908</u>	<u>4,293,403</u>	<u>4,904,147</u>	<u>677,821</u>	<u>14,361,279</u>
Notes receivable	13	-	323,020	-	-	323,020
Capital assets:						
Land, easements and construction in progress	14	16,515,009	4,548,582	14,099,502	4,759,523	39,922,616
Other capital assets, net of depreciation	15	91,350,148	81,698,358	131,532,645	39,731,284	344,312,435
Total capital assets	16	<u>107,865,157</u>	<u>86,246,940</u>	<u>145,632,147</u>	<u>44,490,807</u>	<u>384,235,051</u>
Total non-current assets	17	<u>112,351,065</u>	<u>90,863,363</u>	<u>150,536,294</u>	<u>45,168,628</u>	<u>398,919,350</u>
Total assets	18	<u>217,578,280</u>	<u>102,175,833</u>	<u>168,433,766</u>	<u>75,448,308</u>	<u>563,636,187</u>
Deferred Outflows of Resources						
Pension deferrals	19	3,414,397	1,832,115	1,748,837	1,332,448	8,327,797
Unamortized bond refunding charges	20	545,370	798,606	669,038	146,510	2,159,524
Total deferred outflows of resources	21	<u>3,959,767</u>	<u>2,630,721</u>	<u>2,417,875</u>	<u>1,478,958</u>	<u>10,487,321</u>
Liabilities						
Current liabilities:						
Accounts payable and accrued expenses	22	14,729,685	584,789	341,487	7,108,211	22,764,172
Customer deposits	23	3,136,821	699,118	1,325	411,154	4,248,418
Accrued interest payable	24	228,060	148,373	365,690	93,311	835,434
Due to City of Greenville	25	18	-	-	-	18
Unearned revenue ²	26	179,760	85,133	136,250	-	401,143
Current portion of compensated absences	27	711,987	336,596	297,579	249,181	1,595,343
Current maturities of long-term debt	28	662,771	657,564	3,620,130	341,209	5,281,674
Total current liabilities	29	<u>19,649,102</u>	<u>2,511,573</u>	<u>4,762,461</u>	<u>8,203,066</u>	<u>35,126,202</u>
Non-current liabilities						
Compensated absences	30	188,690	140,793	159,595	179,012	668,090
Long-term debt, excluding current portion	31	37,266,637	21,644,164	52,883,535	14,718,752	126,513,088
Other post-employment benefits	32	5,846,118	2,508,996	2,157,042	1,934,848	12,447,004
Net pension liability	33	3,849,576	2,065,626	1,971,734	1,502,274	9,389,210
Total non current liabilities	34	<u>47,151,021</u>	<u>26,359,579</u>	<u>57,171,906</u>	<u>18,334,886</u>	<u>149,017,392</u>
Total liabilities	35	<u>66,800,123</u>	<u>28,871,152</u>	<u>61,934,367</u>	<u>26,537,952</u>	<u>184,143,594</u>
Deferred Inflows of Resources						
Pension deferrals	36	134,893	72,382	69,092	52,641	329,008
Total deferred inflows of resources	37	<u>134,893</u>	<u>72,382</u>	<u>69,092</u>	<u>52,641</u>	<u>329,008</u>
Net Position						
Net investment in capital assets	38	74,967,027	67,306,391	92,740,994	30,255,177	265,269,589
Unrestricted	39	79,636,004	8,556,629	16,107,188	20,081,496	124,381,317
Total net position	40	<u>\$ 154,603,031</u>	<u>\$ 75,863,020</u>	<u>\$ 108,848,182</u>	<u>\$ 50,336,673</u>	<u>\$ 389,650,906</u>

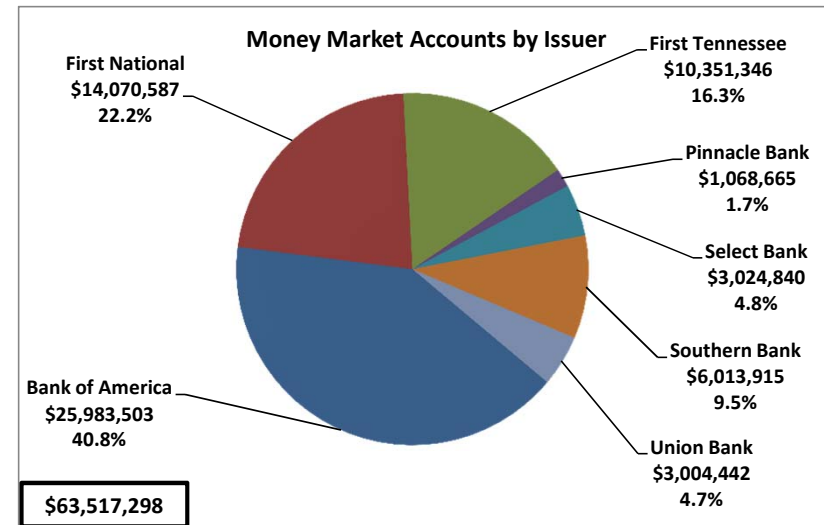
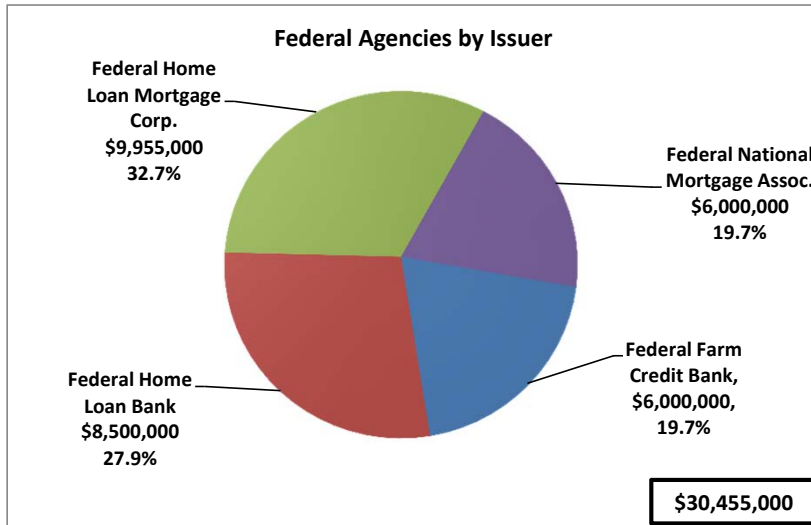
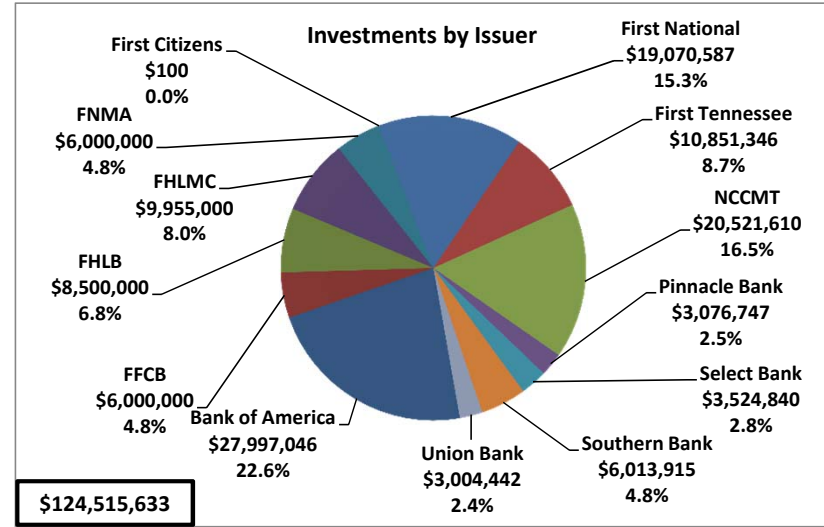
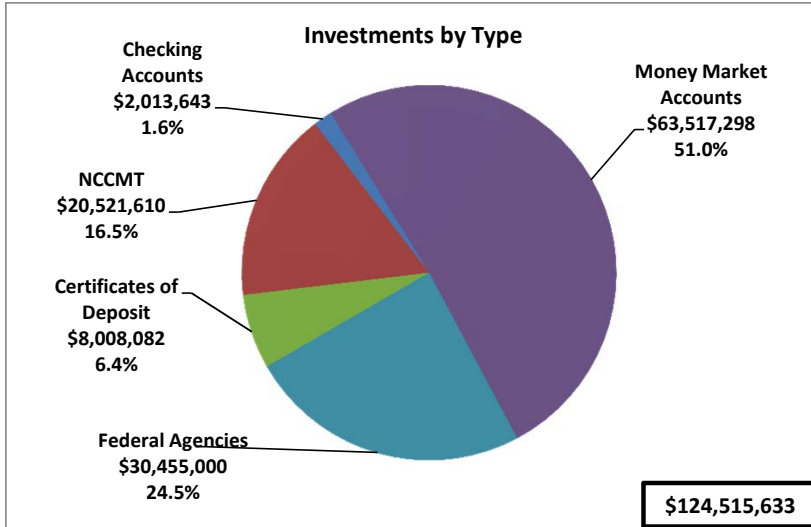
¹ Negative cash balances in the Capital Projects funds reflect reimbursements due from revenue bonds, SRF loans and grants.

² Unearned revenue includes prepaid street light installations and prepaid water and sewer tap fees.

**Capital Projects Summary Report
January 31, 2018**

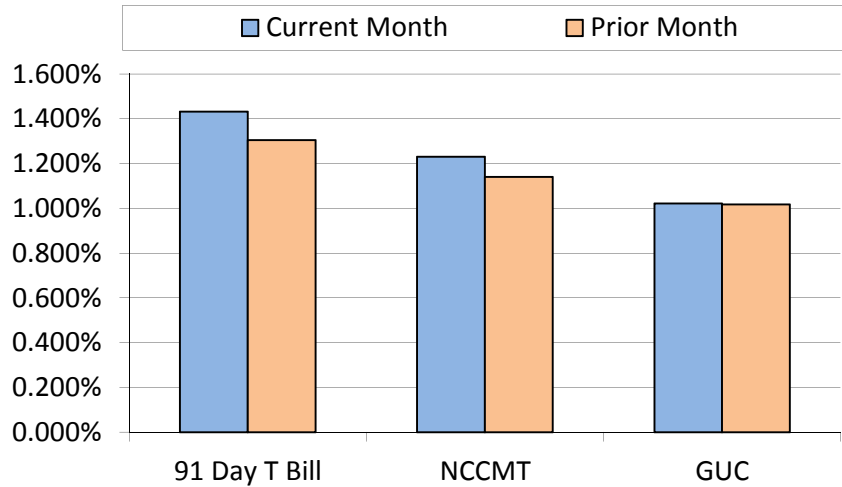
Project #	Project Name	Original Budget	Board	Current	Current Month	Year To Date	Project To Date	% of		Available	Estimated
			Approval	Approved Budget				Expenditures	Expenditures		
FCP-100	Downtown Office Efficiency and Enhancement	1,750,000	6/11/2015	1,750,000	-	-	-	0.0%	-	1,750,000	6/30/2020
FCP10066	Downtown Facilities Development	1,400,000	11/19/2015	1,600,000	-	10,383	1,365,848	85.4%	-	234,152	Complete
FCP10072	New Operations Center Phase 2	4,000,000	6/9/2016	40,941,858	210,794	760,062	792,811	1.9%	650,855	39,498,192	6/30/2020
WCP-120	Water/Sewer Meter ERT/Low Lead Compliance Changeout	3,125,000	6/12/2014	3,125,000	-	-	465,465	14.9%	-	2,659,535	6/30/2019
Total Shared Capital Projects		\$ 10,275,000		\$ 47,416,858	\$ 210,794	\$ 770,445	\$ 2,624,124	5.5%	\$ 650,855	\$ 44,141,879	
ECP-133	Sugg Parkway Transmission Line	1,700,000	5/17/2011	1,700,000	-	-	-	0.0%	-	1,700,000	7/31/2018
ECP-134	Sugg Parkway Substation	3,400,000	5/17/2011	3,400,000	-	-	6,050	0.2%	-	3,393,950	7/31/2018
ECP-138	Greenville 230 kV South POD Substation	300,000	9/20/2012	4,800,000	13,936	687,255	4,354,480	90.7%	229,871	215,649	7/1/2018
ECP-142	Bells Fork to Hollywood Substation Upgrade	2,370,000	6/13/2013	5,605,155	17,883	735,292	3,343,462	59.6%	824,843	1,436,850	7/1/2018
ECP-144	10th Street Connector Project	1,535,000	12/19/2013	1,535,000	-	949	1,078,334	70.2%	-	456,666	TBD by NCDOT
ECP10168	POD #3 to Simpson Substation 115 kV Transmission Loop	300,000	6/9/2016	300,000	-	420	420	0.1%	-	299,580	6/30/2022
ECP10171	Greenville 115kV Transmission Circuit #18 Flood Mitigation	600,340	12/21/2017	600,340	-	-	-	0.0%	-	600,340	12/31/2019
ECP10172	Greenville 230 kV West Substation Flood Mitigation	3,355,000	12/21/2017	3,355,000	-	-	-	0.0%	-	3,355,000	12/31/2019
ECP10174	Electric System Expansion	2,500,000	6/8/2017	2,500,000	-	-	-	0.0%	-	2,500,000	6/30/2018
Total Electric Capital Projects		\$ 16,060,340		\$ 23,795,495	\$ 31,819	\$ 1,423,916	\$ 8,782,746	36.9%	\$ 1,054,714	\$ 13,958,035	
WCP-117	WTP Upgrade Phase I	1,900,000	6/12/2014	6,900,000	9,548	403,731	1,381,142	20.0%	190,076	5,328,782	12/31/2022
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	-	24,921	499,848	33.3%	26,410	973,742	12/31/2018
WCP-123	COG Town Creek Culvert Improvement	80,000	3/19/2015	1,100,000	-	-	150	0.0%	-	1,099,850	12/31/2018
WCP-124	Residual Lagoon Improvements	1,250,000	6/11/2015	1,250,000	-	-	-	0.0%	-	1,250,000	6/30/2020
Total Water Capital Projects		\$ 5,622,500		\$ 12,646,000	\$ 9,548	\$ 428,652	\$ 1,887,015	14.9%	\$ 1,067,565	\$ 9,691,420	
SCP-117	WWTP Ultraviolet Disinfection Equip. Replacement	3,360,000	6/13/2013	3,360,000	-	-	1,965,395	58.5%	47,574	1,347,031	4/30/2018
SCP-118	Southside Pump Station Upgrade	3,450,000	6/13/2013	6,600,000	18,384	1,216,305	5,613,256	85.0%	607,013	379,731	6/30/2018
SCP-120	Sewer Biosolids Processing Upgrades	6,800,000	6/12/2014	6,800,000	-	1,672	22,572	0.3%	-	6,777,428	7/31/2018
SCP-121	Sewer Harris Mill Interceptor	524,000	6/12/2014	995,000	81,094	537,137	635,335	63.9%	273,186	86,479	3/31/2018
SCP-122	WWTP Air Distribution System	1,500,000	11/20/2014	2,000,000	120,643	893,611	1,794,936	89.7%	107,637	97,427	6/30/2018
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	-	26,650	235,612	76.0%	2,038	72,350	10/31/2018
SCP10217	10th Street Connector Project	306,000	6/9/2016	306,000	-	-	-	0.0%	-	306,000	12/31/2019
SCP10219	Candlewick Area Sanitary District Sewer Project	700,000	7/21/2016	800,000	100,000	100,000	100,000	12.5%	45,000	655,000	4/2/2018
SCP10221	Southeast Sewer Service Area Project	2,500,000	6/8/2017	2,500,000	-	-	-	0.0%	-	2,500,000	6/30/2019
SCP10222	Sewer Outfall Rehabilitation Phase 4	2,480,000	6/8/2017	2,480,000	-	-	-	0.0%	-	2,480,000	6/30/2019
SCP10223	Regional Pump Station Upgrades	1,800,000	6/8/2017	1,800,000	-	-	-	0.0%	94,215	1,705,785	10/31/2020
Total Sewer Capital Projects		\$ 23,810,000		\$ 29,851,000	\$ 320,121	\$ 2,775,375	\$ 10,367,586	34.7%	\$ 1,176,663	\$ 18,306,751	
GCP-88	GUC-PNG Multiple Gas Facilities Upgrade Project	2,650,000	11/15/2012	2,650,000	-	143,922	1,991,221	75.1%	165,124	493,655	6/30/2018
GCP-92	LNG Liquefaction Additions	1,000,000	6/11/2015	1,000,000	-	-	28,428	2.8%	-	971,572	6/30/2018
GCP-93	Southwestern Loop Phase I	500,000	6/11/2015	500,000	-	419,200	476,000	95.2%	15,436	8,564	6/30/2019
GCP10094	Thomas Langston Road Enhancements	1,000,000	6/9/2016	1,000,000	12,434	172,995	182,495	18.2%	54,921	762,584	6/30/2018
GCP10099	High-Pressure Multiple Gas Facilities Relocation	9,500,000	6/8/2017	9,500,000	-	-	-	0.0%	-	9,500,000	6/30/2021
GCP10100	NCDOT Southwest Bypass Relocations	1,500,000	6/8/2017	1,500,000	-	-	-	0.0%	-	1,500,000	6/30/2020
GCP10101	Firetower Road Widening	1,300,000	6/8/2017	1,300,000	-	-	-	0.0%	-	1,300,000	6/30/2022
Total Gas Capital Projects		\$ 17,450,000		\$ 17,450,000	\$ 12,434	\$ 736,117	\$ 2,678,144	15.3%	\$ 235,481	\$ 14,536,375	
Grand Total Capital Projects		\$ 73,217,840		\$ 131,159,353	\$ 584,716	\$ 6,134,505	\$ 26,339,615	20.1%	\$ 4,185,278	\$ 100,634,460	

Investment Portfolio Diversification January 31, 2018

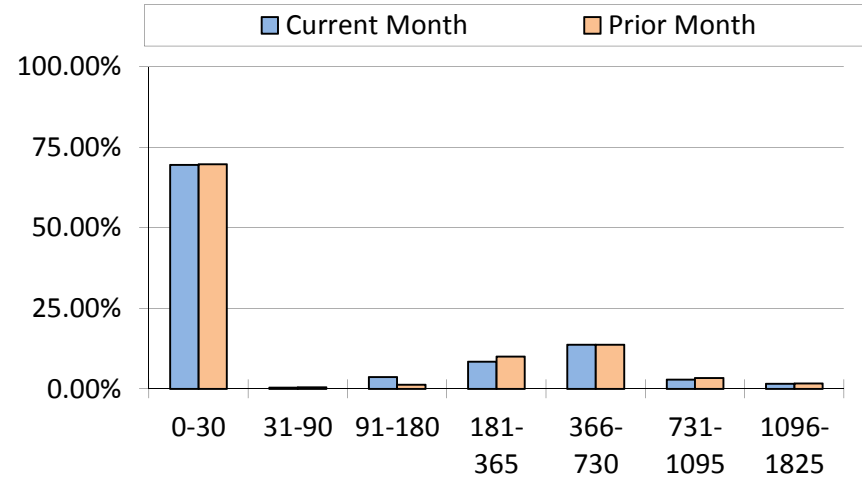


Cash and Investment Report
January 31, 2018

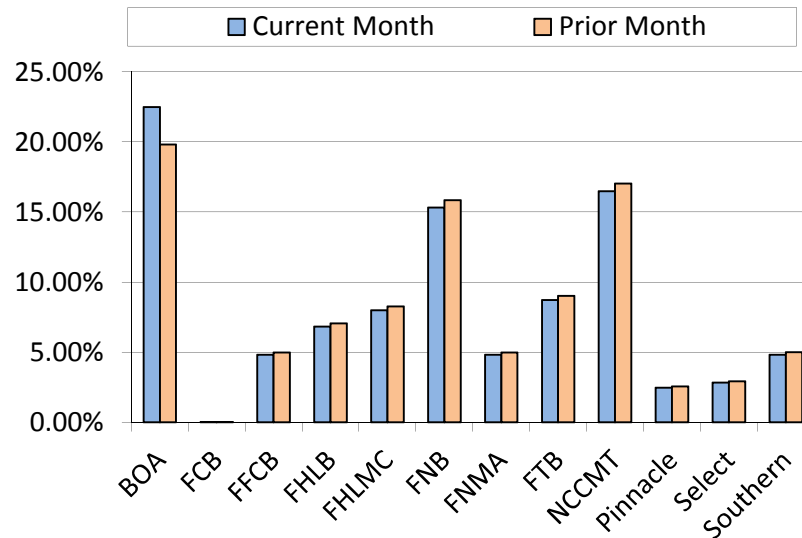
Yield Comparison



**Days to Maturity
Percent of Portfolio**



Portfolio by Issuer



**GUC Investments
Summary by Issuer
January 31, 2018**

Issuer	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Bank of America	2	27,997,046.26	27,997,046.26	22.54	0.696	1
First Citizens Bank	1	100.00	100.00	0.00	0.001	1
Federal Farm Credit Bank	12	6,000,000.00	5,948,108.00	4.79	1.286	392
Federal Home Loan Bank	16	8,500,000.00	8,431,208.50	6.79	1.462	532
Federal Home Loan Mort Corp	20	9,955,000.00	9,847,538.23	7.93	1.480	604
First National Bank	2	19,070,586.54	19,070,586.54	15.35	1.046	76
Federal National Mort Assoc	12	6,000,000.00	5,912,578.00	4.76	1.458	705
First Tennessee Bank	2	10,851,345.94	10,851,345.94	8.74	0.791	22
N C Capital Management Trust	2	20,521,609.83	20,521,609.83	16.52	1.107	1
Pinnacle Bank	2	3,076,747.39	3,076,747.39	2.48	0.892	114
Select Bank & Trust Co.	2	3,524,840.02	3,524,840.02	2.84	0.757	13
Southern Bank & Trust Co.	1	6,013,914.86	6,013,914.86	4.84	0.850	1
Union Bank	1	3,004,441.61	3,004,441.61	2.42	0.750	1
Total and Average	75	124,515,632.45	124,200,065.18	100.00	1.021	155

GUC Investments
Portfolio Management
Portfolio Details - Investments
January 31, 2018

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Certificates of Deposit - Bank												
SYS931	931	First National Bank		10/16/2017	5,000,000.00	5,000,000.00	5,000,000.00	1.740	1.716	1.740	288	11/16/2018
SYS762	762	First Tennessee Bank		04/28/2014	500,000.00	500,000.00	500,000.00	1.650	1.627	1.650	451	04/28/2019
SYS941	941	Pinnacle Bank		01/25/2018	2,008,081.95	2,008,081.95	2,008,081.95	1.100	1.085	1.100	174	07/25/2018
SYS934	934	Select Bank & Trust Co.		11/01/2017	500,000.00	500,000.00	500,000.00	1.100	1.085	1.100	89	05/01/2018
Subtotal and Average			8,001,824.96		8,008,081.95	8,008,081.95	8,008,081.95		1.513	1.534	257	
NC Capital Management Trust												
SYS33	33	N C Capital Management Trust			1,179,263.28	1,179,263.28	1,179,263.28	1.230	1.213	1.230	1	
SYS745	745	N C Capital Management Trust			19,342,346.55	19,342,346.55	19,342,346.55	1.100	1.085	1.100	1	
Subtotal and Average			20,496,145.41		20,521,609.83	20,521,609.83	20,521,609.83		1.092	1.107	1	
Passbook/Checking Accounts												
SYS735	735	Bank of America			2,013,542.89	2,013,542.89	2,013,542.89		0.000	0.000	1	
SYS706	706	First Citizens Bank		07/01/2017	100.00	100.00	100.00	0.001	0.001	0.001	1	
Subtotal and Average			3,758,916.20		2,013,642.89	2,013,642.89	2,013,642.89		0.000	0.000	1	
Money Market Accounts												
SYS733	733	Bank of America			25,983,503.37	25,983,503.37	25,983,503.37	0.750	0.740	0.750	1	
SYS899	899	First National Bank			14,070,586.54	14,070,586.54	14,070,586.54	0.800	0.789	0.800	1	
SYS788	788	First Tennessee Bank			10,351,345.94	10,351,345.94	10,351,345.94	0.750	0.740	0.750	1	
SYS915	915	Pinnacle Bank			1,068,665.44	1,068,665.44	1,068,665.44	0.500	0.493	0.500	1	
SYS916	916	Select Bank & Trust Co.		07/01/2017	3,024,840.02	3,024,840.02	3,024,840.02	0.700	0.690	0.700	1	
SYS917	917	Southern Bank & Trust Co.		07/01/2017	6,013,914.86	6,013,914.86	6,013,914.86	0.850	0.838	0.850	1	
SYS927	927	Union Bank		09/26/2017	3,004,441.61	3,004,441.61	3,004,441.61	0.750	0.740	0.750	1	
Subtotal and Average			59,169,764.99		63,517,297.78	63,517,297.78	63,517,297.78		0.753	0.764	1	
Federal Agency Coupon Securities												
3133EGBV6	849	Federal Farm Credit Bank		06/06/2016	500,000.00	496,589.50	500,000.00	1.210	1.193	1.210	308	12/06/2018
3133EGTH8	868	Federal Farm Credit Bank		09/06/2016	500,000.00	497,710.50	499,875.00	1.030	1.028	1.043	217	09/06/2018
3133EGTH8	875	Federal Farm Credit Bank		09/13/2016	500,000.00	497,710.50	499,970.00	1.030	1.019	1.033	217	09/06/2018
3133EGYD1	877	Federal Farm Credit Bank		10/18/2016	500,000.00	496,837.00	499,860.00	1.000	1.000	1.014	253	10/12/2018
3133EFYS0	884	Federal Farm Credit Bank		11/17/2016	500,000.00	495,635.00	499,275.00	1.150	1.198	1.215	386	02/22/2019
3133EGN76	890	Federal Farm Credit Bank		12/06/2016	500,000.00	494,200.50	500,000.00	1.375	1.356	1.375	490	06/06/2019
3133EHFP3	900	Federal Farm Credit Bank		04/17/2017	500,000.00	495,581.50	500,000.00	1.390	1.371	1.390	440	04/17/2019
3133EHJG9	904	Federal Farm Credit Bank		05/15/2017	500,000.00	495,667.00	500,000.00	1.400	1.381	1.400	468	05/15/2019
3133EGLC7	910	Federal Farm Credit Bank		07/14/2017	500,000.00	491,957.00	496,325.00	1.080	1.435	1.455	526	07/12/2019
3133EHTF0	913	Federal Farm Credit Bank		08/01/2017	500,000.00	494,503.00	500,000.00	1.480	1.460	1.480	546	08/01/2019
3133EDZC9	921	Federal Farm Credit Bank		09/19/2017	500,000.00	497,673.50	499,600.00	1.250	1.306	1.324	263	10/22/2018

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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Federal Agency Coupon Securities												
3133EHXT5	922	Federal Farm Credit Bank		09/19/2017	500,000.00	494,043.00	499,320.00	1.430	1.479	1.500	587	09/11/2019
3130A77L3	840	Federal Home Loan Bank		02/16/2016	500,000.00	499,954.50	500,000.00	1.000	0.986	1.000	15	02/16/2018
3130A7S63	844	Federal Home Loan Bank		05/09/2016	500,000.00	499,337.50	500,000.00	1.000	0.986	1.000	97	05/09/2018
3130A8Y98	864	Federal Home Loan Bank		08/23/2016	500,000.00	496,058.00	500,000.00	1.000	0.589	0.598	295	11/23/2018
3130A97M7	871	Federal Home Loan Bank		09/21/2016	500,000.00	497,244.00	500,000.00	1.000	0.986	1.000	232	09/21/2018
3130A9AC5	876	Federal Home Loan Bank		09/21/2016	500,000.00	497,740.00	500,000.00	1.100	1.085	1.100	232	09/21/2018
3130ABKQ8	906	Federal Home Loan Bank		06/28/2017	500,000.00	495,929.00	500,000.00	1.500	1.479	1.500	512	06/28/2019
3130ABJK3	908	Federal Home Loan Bank		06/28/2017	500,000.00	494,539.00	500,000.00	1.450	1.430	1.450	512	06/28/2019
3130ABRF5	911	Federal Home Loan Bank		07/25/2017	500,000.00	494,790.50	500,000.00	1.500	1.479	1.500	539	07/25/2019
3130ACCS1	919	Federal Home Loan Bank		09/27/2017	500,000.00	493,663.00	500,000.00	1.500	1.479	1.500	603	09/27/2019
3130ACHR8	923	Federal Home Loan Bank		10/23/2017	500,000.00	494,249.00	500,000.00	1.600	1.578	1.600	629	10/23/2019
3130ACJ96	924	Federal Home Loan Bank		09/29/2017	500,000.00	495,770.50	500,000.00	1.500	1.476	1.496	512	06/28/2019
3130ACJF2	929	Federal Home Loan Bank		10/17/2017	500,000.00	496,467.00	500,000.00	1.500	1.479	1.500	440	04/17/2019
3130ACLP7	930	Federal Home Loan Bank		10/30/2017	1,000,000.00	988,439.00	1,000,000.00	1.950	1.923	1.950	1,008	11/05/2020
3130ACU36	936	Federal Home Loan Bank		12/11/2017	500,000.00	493,754.00	500,000.00	2.000	1.973	2.000	1,044	12/11/2020
3130ACVE1	937	Federal Home Loan Bank		12/13/2017	500,000.00	496,465.00	500,000.00	1.800	1.775	1.800	680	12/13/2019
3130AD4U3	938	Federal Home Loan Bank		12/19/2017	500,000.00	496,808.50	499,975.00	1.900	1.876	1.903	686	12/19/2019
3134G9KU0	848	Federal Home Loan Mort Corp		05/25/2016	500,000.00	499,208.50	500,000.00	1.000	0.986	1.000	113	05/25/2018
3134G9Q67	859	Federal Home Loan Mort Corp		07/27/2016	500,000.00	498,463.00	500,000.00	1.050	1.036	1.050	176	07/27/2018
3134G9N60	860	Federal Home Loan Mort Corp		07/27/2016	500,000.00	498,159.00	500,000.00	1.000	0.986	1.000	176	07/27/2018
3134G96B8	866	Federal Home Loan Mort Corp		08/24/2016	500,000.00	491,764.50	500,000.00	1.000	1.472	1.493	935	08/24/2020
3134GAGF5	869	Federal Home Loan Mort Corp		09/13/2016	500,000.00	497,702.00	500,000.00	1.100	1.085	1.100	224	09/13/2018
3134GAGF5	870	Federal Home Loan Mort Corp		09/13/2016	500,000.00	497,702.00	500,000.00	1.100	1.085	1.100	224	09/13/2018
3134GAYV0	882	Federal Home Loan Mort Corp		12/30/2016	500,000.00	486,943.00	500,000.00	2.000	1.973	2.000	1,428	12/30/2021
3134GAYV0	883	Federal Home Loan Mort Corp		12/30/2016	500,000.00	486,943.00	500,000.00	2.000	1.973	2.000	1,428	12/30/2021
3134GAZR8	887	Federal Home Loan Mort Corp		12/30/2016	455,000.00	442,348.73	455,000.00	2.050	2.022	2.050	1,428	12/30/2021
3134GA6H2	896	Federal Home Loan Mort Corp		03/20/2017	500,000.00	496,075.50	500,000.00	1.375	1.356	1.375	392	02/28/2019
3134GBFT4	898	Federal Home Loan Mort Corp		04/26/2017	500,000.00	495,510.00	500,000.00	1.450	1.430	1.450	449	04/26/2019
3134GBGS5	903	Federal Home Loan Mort Corp		04/27/2017	500,000.00	495,152.50	500,000.00	1.400	1.381	1.400	449	04/26/2019
3134GBNZ1	905	Federal Home Loan Mort Corp		05/30/2017	500,000.00	494,929.50	500,000.00	1.450	1.422	1.442	481	05/28/2019
3134GBWP3	909	Federal Home Loan Mort Corp		07/26/2017	500,000.00	494,520.00	500,000.00	1.500	1.479	1.500	540	07/26/2019
3134GBYS5	912	Federal Home Loan Mort Corp		07/26/2017	500,000.00	496,857.00	500,000.00	1.600	1.578	1.600	540	07/26/2019
3134GBG30	920	Federal Home Loan Mort Corp		09/27/2017	500,000.00	494,714.00	500,000.00	1.500	1.479	1.500	603	09/27/2019
3134GBJ52	925	Federal Home Loan Mort Corp		09/27/2017	500,000.00	494,321.00	500,000.00	1.500	1.479	1.500	603	09/27/2019
3134GBR61	928	Federal Home Loan Mort Corp		10/30/2017	500,000.00	495,164.50	500,000.00	1.650	1.627	1.650	636	10/30/2019
3134GBV41	932	Federal Home Loan Mort Corp		11/27/2017	500,000.00	495,073.00	500,000.00	1.700	1.677	1.700	664	11/27/2019
3134GBW40	935	Federal Home Loan Mort Corp		11/27/2017	500,000.00	495,987.50	500,000.00	1.750	1.726	1.750	664	11/27/2019
3136G3RM9	850	Federal National Mort Assoc		06/21/2016	500,000.00	494,088.00	500,000.00	1.400	1.381	1.400	505	06/21/2019

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CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Federal Agency Coupon Securities												
3136G3RD9	851	Federal National Mort Assoc		06/21/2016	500,000.00	494,377.50	500,000.00	1.375	1.356	1.375	505	06/21/2019
3136G3J22	858	Federal National Mort Assoc		07/26/2016	500,000.00	496,994.00	500,000.00	1.000	0.986	1.000	267	10/26/2018
3136G3G74	861	Federal National Mort Assoc		08/08/2016	500,000.00	498,106.00	500,000.00	0.900	0.888	0.900	176	07/27/2018
3136G3Y74	865	Federal National Mort Assoc		08/24/2016	500,000.00	485,259.00	500,000.00	1.125	1.387	1.406	1,027	11/24/2020
3136G4GU1	880	Federal National Mort Assoc		11/25/2016	500,000.00	492,246.50	499,500.00	1.400	1.415	1.434	662	11/25/2019
3136G4GU1	881	Federal National Mort Assoc		11/25/2016	500,000.00	492,246.50	499,925.00	1.400	1.386	1.405	662	11/25/2019
3136G4HH9	885	Federal National Mort Assoc		11/30/2016	500,000.00	492,592.50	500,000.00	1.500	1.480	1.500	755	02/26/2020
3136G4HH9	886	Federal National Mort Assoc		11/30/2016	500,000.00	492,592.50	500,000.00	1.500	1.480	1.500	755	02/26/2020
3136G4JZ7	889	Federal National Mort Assoc		12/30/2016	500,000.00	492,346.50	500,000.00	1.625	1.603	1.625	697	12/30/2019
3135G0S53	892	Federal National Mort Assoc		01/27/2017	500,000.00	493,323.00	500,000.00	1.700	1.677	1.700	725	01/27/2020
3136G4PV9	926	Federal National Mort Assoc		10/27/2017	500,000.00	488,406.00	500,000.00	2.250	2.219	2.250	1,729	10/27/2022
Subtotal and Average			30,448,625.00		30,455,000.00	30,139,432.73	30,448,625.00		1.413	1.433	562	
Total and Average			121,875,276.56		124,515,632.45	124,200,065.18	124,509,257.45		1.007	1.021	155	