

GREENVILLE UTILITIES COMMISSION

Financial Report

July 31, 2016



**Greenville
Utilities**

GREENVILLE UTILITIES COMMISSION

July 31, 2016

I. Key Financial Highlights

<u>A. Days Cash On Hand</u>	<u>July 2016</u>	<u>July 2015</u>	<u>July 2014</u>
Electric Fund	91	90	86
Water Fund	208	165	153
Sewer Fund	297	276	283
Gas Fund	<u>332</u>	<u>431</u>	<u>395</u>
Combined Funds	121	131	123

<u>B. Fund Balance Available for Appropriation</u>	<u>Electric</u>	<u>Water</u>	<u>Sewer</u>	<u>Gas</u>	<u>Combined Funds</u>
Operating cash	\$46,294,342	\$5,267,983	\$5,992,801	\$15,507,540	\$73,062,666
Current liabilities	(\$18,834,995)	(\$1,582,781)	(\$1,016,007)	(\$1,814,033)	(\$23,247,816)
Fund balance available for appropriation	\$27,459,347	\$3,685,202	\$4,976,794	\$ 13,693,507	\$49,814,850
Percentage of total budgeted expenditures	15.4%	19.0%	21.5%	37.6%	19.3%
Days unappropriated fund balance on hand	54	146	247	293	83

<u>C. Portfolio Management</u>	<u>Fiscal Year 2016-17</u>		<u>Fiscal Year 2015-16</u>		<u>Fiscal Year 2014-15</u>	
	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>
July	\$30,952	0.34%	\$23,678	0.40%	\$24,050	0.34%

II. Fund Performance

<u>Electric</u>	<u>July 2016</u>	<u>July 2015</u>	<u>July 2014</u>
Number of Accounts	65,607	65,592	64,868

- Volumes billed to customers are 3,858,566 kWh less than last year and 3,859,332 kWh less than budget.
- Revenues from retail rates and charges are \$1,228,042 less than last year but \$1,685,545 more than budget.
- Total revenues are \$1,309,092 less than last year but \$1,497,981 more than budget.
- Total expenditures are \$860,638 more than last year and \$1,600,704 more than budget.
- Revenues exceed expenditures by \$1,783,158 compared to excess revenues of \$3,952,888 for last July.
- Net fund equity after transfers is \$1,126,228.

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<u>Water</u>	<u>July 2016</u>	<u>July 2015</u>	<u>July 2014</u>
Number of Accounts	35,249	35,373	35,137

- Volumes billed to customers are 9,992 kgallons less than last year and 9,570 kgallons less than budget.
- Revenues from retail rates and charges are \$27,425 more than last year but \$116,210 less than budget.
- Total revenues are \$12,073 more than last year but \$114,142 less than budget.
- Total expenditures are \$200,311 less than last year and \$337,089 less than budget.
- Revenues exceed expenditures by \$470,295 compared to excess revenues of \$257,911 for last July.
- Net fund equity after transfers is \$353,632.

<u>Sewer</u>	<u>July 2016</u>	<u>July 2015</u>	<u>July 2014</u>
Number of Accounts	28,900	29,081	28,799

- Revenues from retail rates and charges are \$164,468 more than last year but \$1,090 less than budget.
- Total revenues are \$163,098 more than last year and \$1,254 more than budget.
- Total expenditures are \$297,962 less than last year and \$589,851 less than budget.
- Revenues exceed expenditures by \$676,523 compared to excess revenues of \$215,463 for last year.
- Net fund deficit after transfers is \$534,861.

<u>Gas</u>	<u>July 2016</u>	<u>July 2015</u>	<u>July 2014</u>
Number of Accounts	22,755	22,729	22,458

- Total volumes billed to customers are 183,097 ccfs more than last year and 122,045 ccfs more than budget.
- Revenues from retail rates and charges are \$5,719 less than last year but \$115,056 more than budget.
- Total revenues are \$27,557 less than last year but \$91,367 more than budget.
- Total expenditures are \$2,810 more than last year but \$240,960 less than budget.
- Expenditures exceed revenues by \$396,574 compared to deficit revenues of \$366,207 for last July.
- Net fund deficit after transfers is \$404,907.

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III. <u>Volumes Billed</u>	<u>July 2016</u>	<u>YTD FY 2016-17</u>	<u>July 2015</u>	<u>YTD FY 2015-16</u>	<u>YTD % Change</u>	<u>July 2014</u>	<u>YTD FY 2014-15</u>	<u>YTD % Change</u>
Electric (kwh)	154,261,458	154,261,458	158,120,024	158,120,024	-2.4%	144,531,180	144,531,180	9.4%
Water (kgal)	308,210	308,210	318,302	318,302	-3.2%	301,737	301,737	5.5%
Sewer (kgal)	234,592	234,592	227,842	227,842	3.0%	217,415	217,415	4.8%
Gas (ccf)								
Firm	478,199	478,199	440,042	440,042	8.7%	447,574	447,574	-1.7%
Interruptible	<u>889,108</u>	<u>889,108</u>	<u>744,168</u>	<u>744,168</u>	<u>19.5%</u>	<u>682,982</u>	<u>682,982</u>	<u>9.0%</u>
Total	1,367,307	1,367,307	1,184,210	1,184,210	15.5%	1,130,556	1,130,556	4.7%

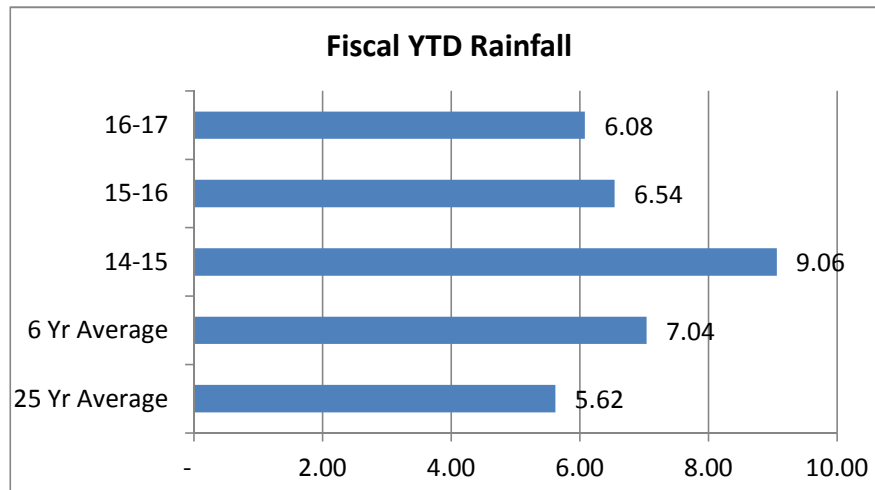
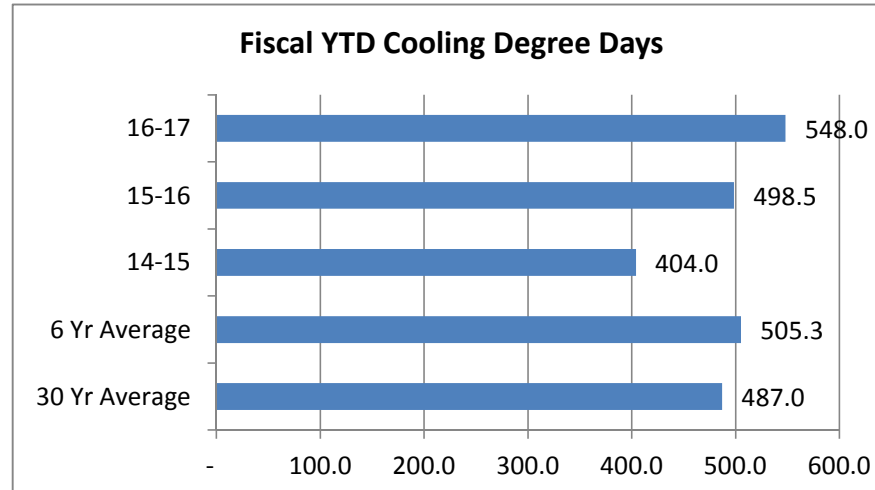
IV. <u>Cooling Degree Day Information</u>	<u>Fiscal Year 2016-17</u>	<u>Fiscal Year 2015-16</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
July	548.0	498.5	23.4%	505.3	487.0

Commissioners Executive Summary

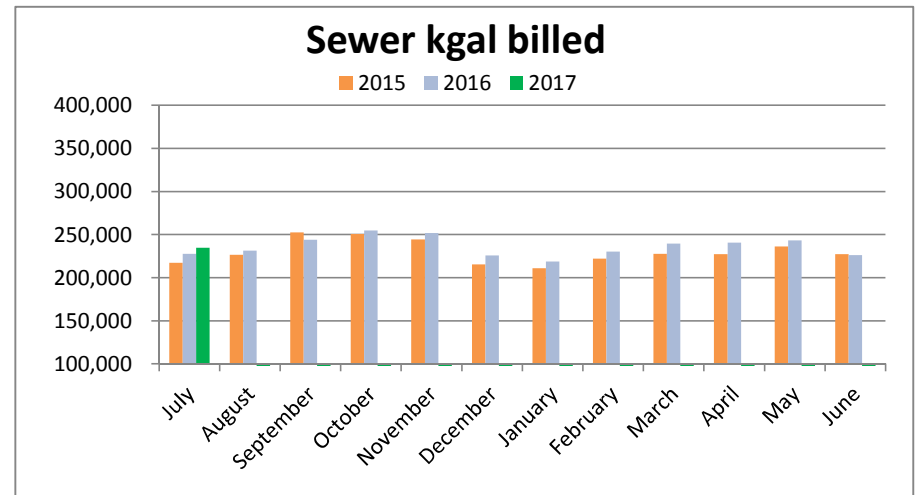
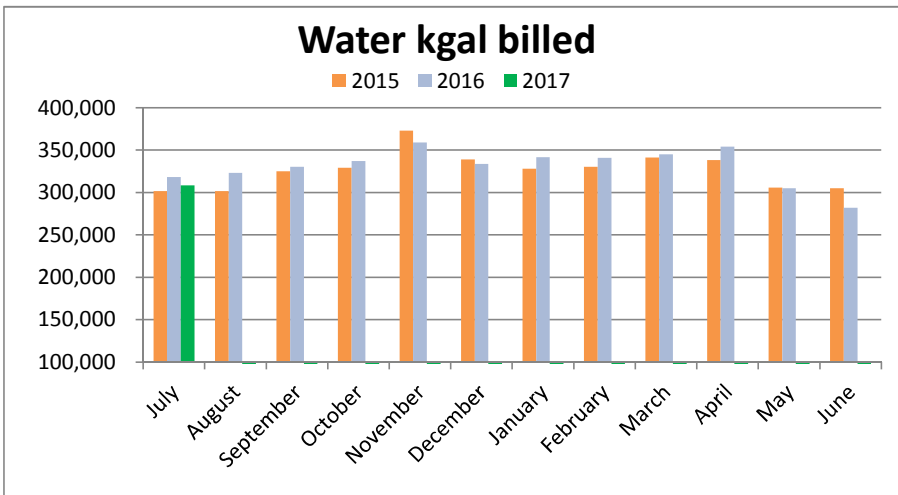
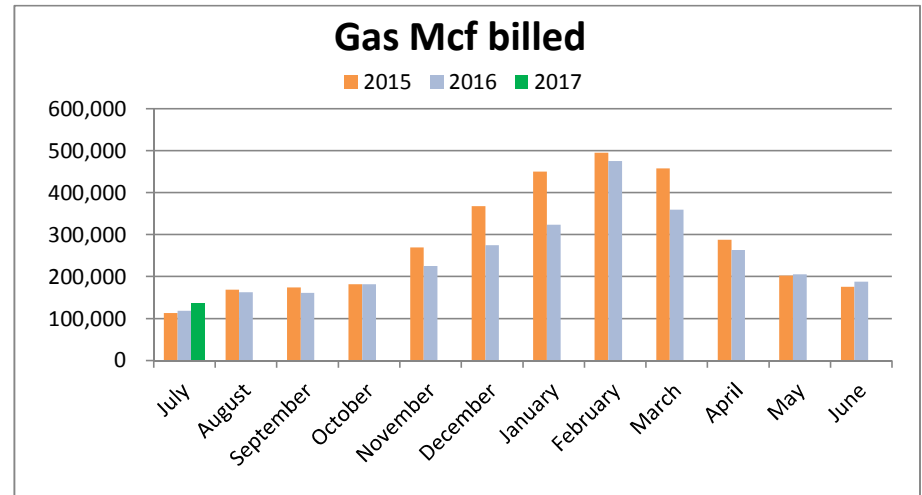
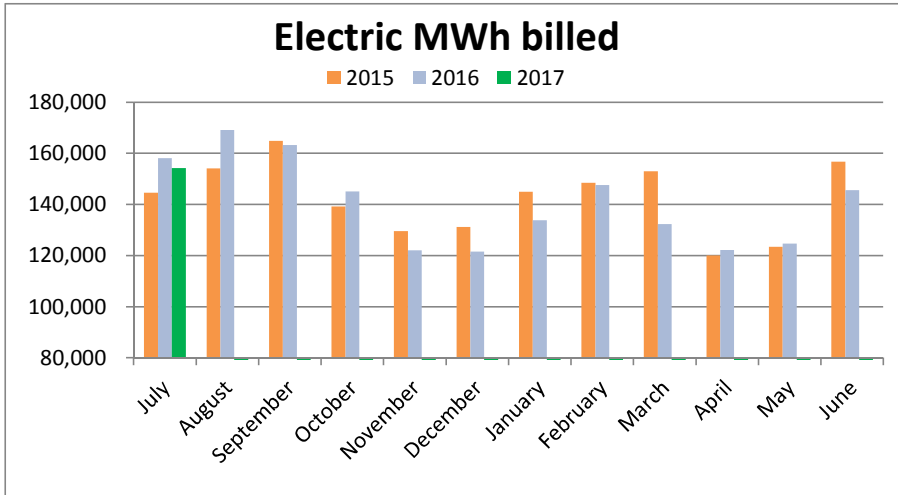
July 31, 2016

	Current Month			Year To Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric						
Revenues	18,582,506	17,084,525	19,891,598	18,582,506	17,084,525	19,891,598
Expenses	(16,799,348)	(15,198,644)	(15,938,710)	(16,799,348)	(15,198,644)	(15,938,710)
Equity/Deficit from Operations	1,783,158	1,885,881	3,952,888	1,783,158	1,885,881	3,952,888
Transfers and Fund Balance	(656,930)	(656,930)	(1,518,156)	(656,930)	(656,930)	(1,518,156)
Total Equity/Deficit	1,126,228	1,228,951	2,434,732	1,126,228	1,228,951	2,434,732
Water						
Revenues	1,564,189	1,678,331	1,552,116	1,564,189	1,678,331	1,552,116
Expenses	(1,093,894)	(1,430,983)	(1,294,205)	(1,093,894)	(1,430,983)	(1,294,205)
Equity/Deficit from Operations	470,295	247,348	257,911	470,295	247,348	257,911
Transfers and Fund Balance	(116,663)	(116,663)	(137,500)	(116,663)	(116,663)	(137,500)
Total Equity/Deficit	353,632	130,685	120,411	353,632	130,685	120,411
Sewer						
Revenues	1,813,896	1,812,642	1,650,798	1,813,896	1,812,642	1,650,798
Expenses	(1,137,373)	(1,727,224)	(1,435,335)	(1,137,373)	(1,727,224)	(1,435,335)
Equity/Deficit from Operations	676,523	85,418	215,463	676,523	85,418	215,463
Transfers and Fund Balance	(141,662)	(141,662)	(331,250)	(141,662)	(141,662)	(331,250)
Total Equity/Deficit	534,861	(56,244)	(115,787)	534,861	(56,244)	(115,787)
Gas						
Revenues	1,399,476	1,308,109	1,427,033	1,399,476	1,308,109	1,427,033
Expenses	(1,796,050)	(2,037,010)	(1,793,240)	(1,796,050)	(2,037,010)	(1,793,240)
Equity/Deficit from Operations	(396,574)	(728,901)	(366,207)	(396,574)	(728,901)	(366,207)
Transfers and Fund Balance	(8,333)	(8,333)	(437,500)	(8,333)	(8,333)	(437,500)
Total Equity/Deficit	(404,907)	(737,234)	(803,707)	(404,907)	(737,234)	(803,707)
Combined						
Total Revenues	23,360,067	21,883,607	24,521,545	23,360,067	21,883,607	24,521,545
Total Expenses	(20,826,665)	(20,393,861)	(20,461,490)	(20,826,665)	(20,393,861)	(20,461,490)
Total Equity/Deficit from Operations	2,533,402	1,489,746	4,060,055	2,533,402	1,489,746	4,060,055
Total Transfers and Fund Balance	(923,588)	(923,588)	(2,424,406)	(923,588)	(923,588)	(2,424,406)
Total Equity/Deficit	1,609,814	566,158	1,635,649	1,609,814	566,158	1,635,649

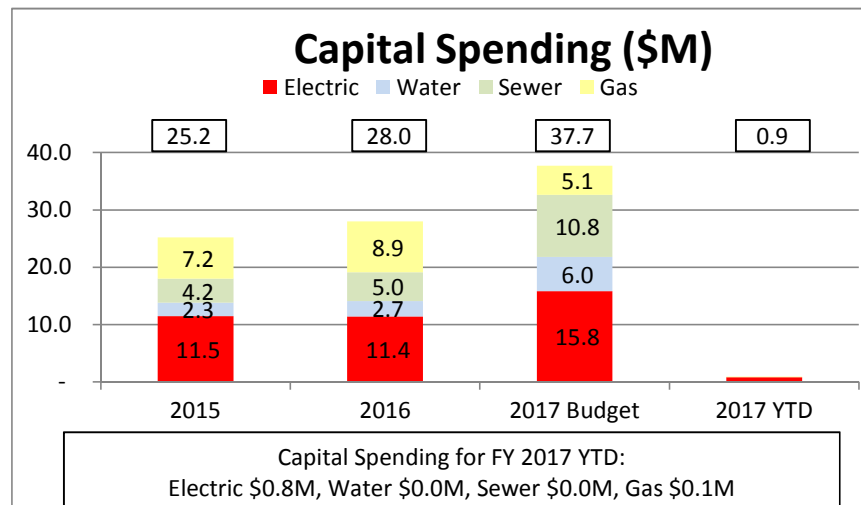
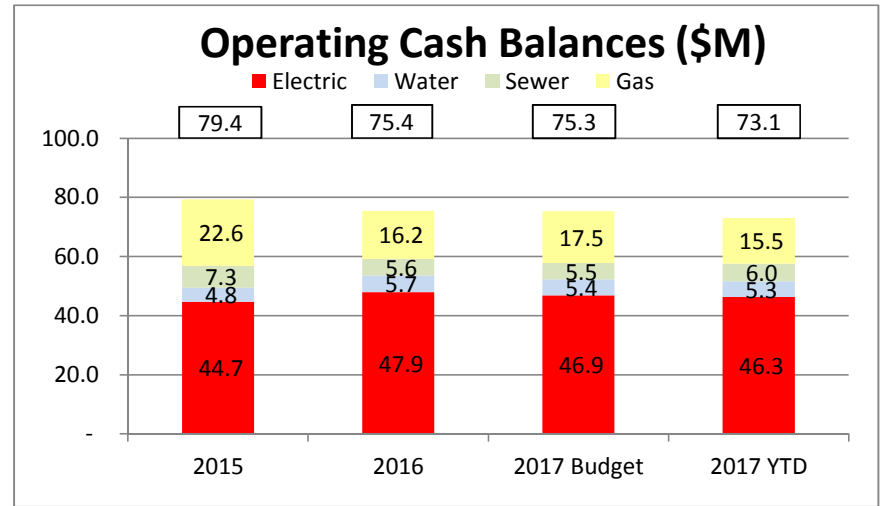
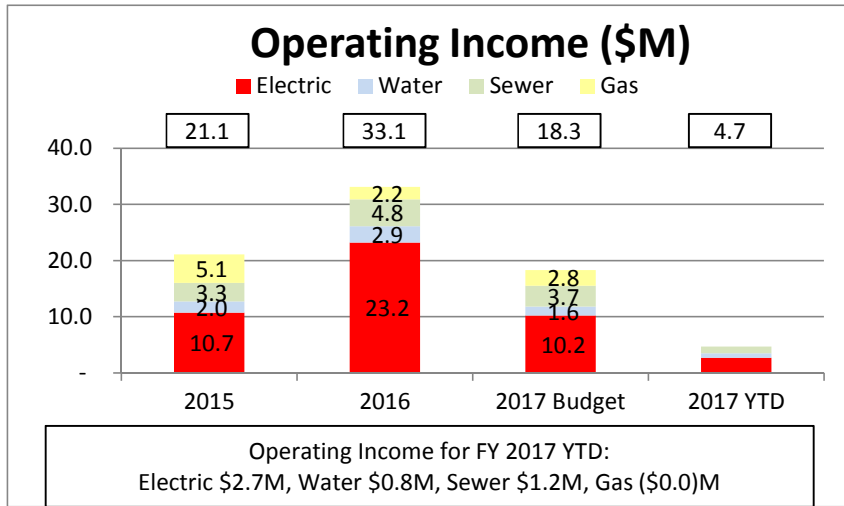
Weather



Customer Demand



Financial Trends



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

Line #	Current Fiscal Year						Prior Fiscal Year					
	July Actual	Revised July Budget	Variance Favorable (Unfavorable)	YTD Actual	Revised YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	July Actual	YTD Actual	Change Prior YTD to Current YTD	
Revenue:												
Rates & Charges	1	\$23,032,509	\$21,327,165	\$1,705,344	\$23,032,509	\$21,327,165	\$1,705,344	\$250,022,370	9.2%	\$24,060,060	\$24,060,060	(\$1,027,551)
Fees & Charges	2	186,188	180,871	5,317	186,188	180,871	5,317	2,170,451	8.6%	203,541	203,541	(17,353)
U. G. & Temp. Ser. Chgs.	3	25,100	11,663	13,437	25,100	11,663	13,437	139,951	17.9%	16,869	16,869	8,231
Miscellaneous	4	96,146	218,847	(122,701)	96,146	218,847	(122,701)	2,626,130	3.7%	215,556	215,556	(119,410)
Interest Income	5	20,124	26,834	(6,710)	20,124	26,834	(6,710)	322,000	6.2%	25,519	25,519	(5,395)
Bond Proceeds	6	-	118,227	(118,227)	-	118,227	(118,227)	1,418,727	0.0%	-	-	-
	7	\$23,360,067	\$21,883,607	\$1,476,460	\$23,360,067	\$21,883,607	\$1,476,460	\$256,699,629	9.1%	\$24,521,545	\$24,521,545	(\$1,161,478)
Expenditures:												
Operations	8	\$3,222,271	\$5,142,855	\$1,920,584	\$3,222,271	\$5,142,855	\$1,920,584	\$64,389,120	5.0%	\$4,172,416	\$4,172,416	(\$950,145)
Purchased Power/Gas	9	15,479,088	12,690,909	(2,788,179)	15,479,088	12,690,909	(2,788,179)	150,148,871	10.3%	14,204,473	14,204,473	1,274,615
Capital Outlay	10	392,761	794,911	402,150	392,761	794,911	402,150	9,686,918	4.1%	361,621	361,621	31,140
Debt Service	11	1,190,374	1,223,651	33,277	1,190,374	1,223,651	33,277	14,683,867	8.1%	1,178,736	1,178,736	11,638
City Turnover	12	476,917	476,917	-	476,917	476,917	-	5,723,000	8.3%	478,930	478,930	(2,013)
Street Light Reimbursement	13	65,254	64,618	(636)	65,254	64,618	(636)	775,420	8.4%	65,314	65,314	(60)
Trans. to OPEB Trust Fund	14	-	-	-	-	-	-	500,000	0.0%	-	-	-
	15	\$20,826,665	\$20,393,861	(\$432,804)	\$20,826,665	\$20,393,861	(\$432,804)	\$245,907,196	8.5%	\$20,461,490	\$20,461,490	\$365,175
Equity/Deficit from Operations	16	\$2,533,402	\$1,489,746	\$1,043,656	\$2,533,402	\$1,489,746	\$1,043,656	\$10,792,433		\$4,060,055	\$4,060,055	(\$1,526,653)
Transfers and Fund Balance												
Trans. To Rate Stabilization	17	(\$456,930)	(\$456,930)	\$0	(\$456,930)	(\$456,930)	\$0	(\$4,500,000)	10.2%	(\$1,351,489)	(\$1,351,489)	894,559
Trans. to Capital Projects	18	(404,159)	(404,159)	-	(404,159)	(404,159)	-	(4,850,000)	8.3%	(979,167)	(979,167)	575,008
Trans. to Designated Reserves	19	(62,499)	(62,499)	-	(62,499)	(62,499)	-	(750,000)	8.3%	(93,750)	(93,750)	31,251
	20	(\$923,588)	(\$923,588)	\$0	(\$923,588)	(\$923,588)	\$0	(\$10,100,000)		(\$2,424,406)	(\$2,424,406)	\$1,500,818
Total Equity/Deficit	21	\$1,609,814	\$566,158	\$1,043,656	\$1,609,814	\$566,158	\$1,043,656	\$692,433		\$1,635,649	\$1,635,649	(\$25,835)

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

Line #	Current Fiscal Year							Prior Fiscal Year				
	July Actual	July Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	July Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	65,607								65,592		
kWh Purchased	2	187,586,068	163,570,393	(24,015,675)	187,586,068	163,570,393	(24,015,675)	1,755,659,688	10.7%	181,142,595	181,142,595	6,443,473
kWh Billed ¹	3	154,261,458	158,120,790	(3,859,332)	154,261,458	158,120,790	(3,859,332)	1,686,282,511	9.1%	158,120,024	158,120,024	(3,858,566)
Revenue:												
Rates & Charges - Retail	4	\$18,390,227	\$16,704,682	\$1,685,545	\$18,390,227	\$16,704,682	\$1,685,545	\$173,925,971	10.6%	\$19,618,269	\$19,618,269	(\$1,228,042)
Fees & Charges	5	106,888	111,604	(4,716)	106,888	111,604	(4,716)	1,339,253	8.0%	103,731	103,731	3,157
U. G. & Temp. Ser. Chgs.	6	23,100	11,323	11,777	23,100	11,323	11,777	135,871	17.0%	16,269	16,269	6,831
Miscellaneous	7	51,080	175,948	(124,868)	51,080	175,948	(124,868)	2,111,369	2.4%	140,500	140,500	(89,420)
Interest Income	8	11,211	13,750	(2,539)	11,211	13,750	(2,539)	165,000	6.8%	12,829	12,829	(1,618)
Bond Proceeds	9	-	67,218	(67,218)	-	67,218	(67,218)	806,619	0.0%	-	-	-
	10	\$18,582,506	\$17,084,525	\$1,497,981	\$18,582,506	\$17,084,525	\$1,497,981	\$178,484,083	10.4%	\$19,891,598	\$19,891,598	(\$1,309,092)
Expenditures:												
Operations	11	\$1,307,953	\$2,268,914	\$960,961	\$1,307,953	\$2,268,914	\$960,961	\$28,442,836	4.6%	\$1,797,108	\$1,797,108	(\$489,155)
Purchased Power	12	14,534,077	11,859,715	(2,674,362)	14,534,077	11,859,715	(2,674,362)	128,765,671	11.3%	13,260,284	13,260,284	1,273,793
Capital Outlay	13	304,183	410,467	106,284	304,183	410,467	106,284	5,011,008	6.1%	204,031	204,031	100,152
Debt Service	14	265,964	273,013	7,049	265,964	273,013	7,049	3,276,228	8.1%	249,875	249,875	16,089
City Turnover	15	321,917	321,917	-	321,917	321,917	-	3,863,000	8.3%	362,098	362,098	(40,181)
Street Light Reimbursement	16	65,254	64,618	(636)	65,254	64,618	(636)	775,420	8.4%	65,314	65,314	(60)
Trans. to OPEB Trust Fund	17	-	-	-	-	-	-	275,000	0.0%	-	-	-
	18	\$16,799,348	\$15,198,644	(\$1,600,704)	\$16,799,348	\$15,198,644	(\$1,600,704)	\$170,409,163	9.9%	\$15,938,710	\$15,938,710	\$860,638
Equity/Deficit from Operations	19	\$1,783,158	\$1,885,881	(\$102,723)	\$1,783,158	\$1,885,881	(\$102,723)	\$8,074,920		\$3,952,888	\$3,952,888	(\$2,169,730)
Transfers and Fund Balance												
Trans. To Rate Stabilization	20	(\$456,930)	(\$456,930)	\$0	(\$456,930)	(\$456,930)	\$0	(\$4,500,000)	n/a	(\$1,351,489)	(\$1,351,489)	\$894,559
Trans. to Capital Projects	21	(200,000)	(200,000)	-	(200,000)	(200,000)	-	(2,400,000)	8.3%	(166,667)	(166,667)	(33,333)
	22	(\$656,930)	(\$656,930)	\$0	(\$656,930)	(\$656,930)	\$0	(\$6,900,000)		(\$1,518,156)	(\$1,518,156)	\$861,226
Total Equity/Deficit	23	\$1,126,228	\$1,228,951	(\$102,723)	\$1,126,228	\$1,228,951	(\$102,723)	\$1,174,920		\$2,434,732	\$2,434,732	(\$1,308,504)

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
July 31, 2016

Line #	Current Fiscal Year						Prior Fiscal Year			Change Prior YTD to Current YTD		
	July Actual	July Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	July Actual		YTD Actual	
Customer Demand:												
Number of Accounts	1	35,249								35,373		
Kgallons Pumped	2	382,520	416,149	33,629	382,520	416,149	33,629	4,488,709	8.5%	393,159	393,159	(10,639)
Kgallons Billed - Retail	3	286,719	301,028	(14,309)	286,719	301,028	(14,309)	3,352,064	8.6%	300,254	300,254	(13,535)
Kgallons Billed - Wholesale ¹	4	21,591	16,852	4,739	21,591	16,852	4,739	589,784	3.7%	18,048	18,048	3,543
Kgallons Billed	5	308,310	317,880	(9,570)	308,310	317,880	(9,570)	3,941,848	7.8%	318,302	318,302	(9,992)
Revenue:												
Rates & Charges - Retail	6	\$1,464,832	\$1,581,042	(\$116,210)	\$1,464,832	\$1,581,042	(\$116,210)	\$17,584,407	8.3%	\$1,437,407	\$1,437,407	\$27,425
Rates & Charges - Wholesale ¹	7	46,836	37,572	9,264	46,836	37,572	9,264	1,130,914	4.1%	42,354	42,354	4,482
Fees & Charges	8	33,111	28,960	4,151	33,111	28,960	4,151	347,527	9.5%	44,515	44,515	(11,404)
Temporary Service Charges	9	2,000	340	1,660	2,000	340	1,660	4,080	49.0%	600	600	1,400
Miscellaneous	10	13,920	20,031	(6,111)	13,920	20,031	(6,111)	240,370	5.8%	23,523	23,523	(9,603)
Interest Income	11	3,490	3,750	(260)	3,490	3,750	(260)	45,000	7.8%	3,717	3,717	(227)
Bond Proceeds	12	-	6,636	(6,636)	-	6,636	(6,636)	79,633	0.0%	-	-	-
	13	\$1,564,189	\$1,678,331	(\$114,142)	\$1,564,189	\$1,678,331	(\$114,142)	\$19,431,931	8.0%	\$1,552,116	\$1,552,116	\$12,073
Expenditures:												
Operations	14	\$784,934	\$1,050,357	\$265,423	\$784,934	\$1,050,357	\$265,423	\$13,202,792	5.9%	\$927,934	\$927,934	(\$143,000)
Capital Outlay	15	12,321	81,025	68,704	12,321	81,025	68,704	981,270	1.3%	62,759	62,759	(50,438)
Debt Service	16	296,639	299,601	2,962	296,639	299,601	2,962	3,595,217	8.3%	303,512	303,512	(6,873)
Trans. to OPEB Trust Fund	17	-	-	-	-	-	-	75,000	0.0%	-	-	-
	18	\$1,093,894	\$1,430,983	\$337,089	\$1,093,894	\$1,430,983	\$337,089	\$17,854,279	6.1%	\$1,294,205	\$1,294,205	(\$200,311)
Equity/Deficit from Operations	19	\$470,295	\$247,348	\$222,947	\$470,295	\$247,348	\$222,947	\$1,577,652		\$257,911	\$257,911	\$212,384
Transfers and Fund Balance												
Appropriated Fund Balance	20	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$0	\$0
Trans. to Capital Projects	21	(91,663)	(91,663)	-	(91,663)	(91,663)	-	(1,100,000)	n/a	(87,500)	(87,500)	(4,163)
Trans. to Designated Reserves	22	(25,000)	(25,000)	-	(25,000)	(25,000)	-	(300,000)	n/a	(50,000)	(50,000)	25,000
	23	(\$116,663)	(\$116,663)	\$0	(\$116,663)	(\$116,663)	\$0	(\$1,400,000)		(\$137,500)	(\$137,500)	\$20,837
Total Equity/Deficit	24	\$353,632	\$130,685	\$222,947	\$353,632	\$130,685	\$222,947	\$177,652		\$120,411	\$120,411	\$233,221

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
July 31, 2016

Line #	Current Fiscal Year						Prior Fiscal Year					
	July Actual	July Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	July Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	28,900								29,081		
Kgallons Total Flow	2	318,780	314,125	(4,655)	318,780	314,125	(4,655)	4,042,619	7.9%	289,080	289,080	29,700
Kgallons Billed - Retail	3	226,785	220,223	6,562	226,785	220,223	6,562	2,685,541	8.4%	221,791	221,791	4,994
Kgallons Billed - Wholesale ¹	4	7,807	5,525	2,282	7,807	5,525	2,282	118,724	6.6%	6,051	6,051	1,756
Total Kgallons Billed	5	234,592	225,748	8,844	234,592	225,748	8,844	2,804,265	8.4%	227,842	227,842	6,750
Revenue:												
Rates & Charges - Retail	6	\$1,724,741	\$1,725,831	(\$1,090)	\$1,724,741	\$1,725,831	(\$1,090)	\$21,063,224	8.2%	\$1,560,273	\$1,560,273	\$164,468
Rates & Charges - Wholesale ¹	7	43,718	30,939	12,779	43,718	30,939	12,779	664,854	6.6%	33,883	33,883	9,835
Fees & Charges	8	35,114	28,460	6,654	35,114	28,460	6,654	341,518	10.3%	44,325	44,325	(9,211)
Miscellaneous	9	8,589	10,755	(2,166)	8,589	10,755	(2,166)	129,041	6.7%	9,869	9,869	(1,280)
Interest Income	10	1,734	2,667	(933)	1,734	2,667	(933)	32,000	5.4%	2,448	2,448	(714)
Bond Proceeds	11	-	13,990	(13,990)	-	13,990	(13,990)	167,880	0.0%	-	-	-
	12	\$1,813,896	\$1,812,642	\$1,254	\$1,813,896	\$1,812,642	\$1,254	\$22,398,517	8.1%	\$1,650,798	\$1,650,798	\$163,098
Expenditures:												
Operations	13	\$624,918	\$1,046,472	\$421,554	\$624,918	\$1,046,472	\$421,554	\$13,141,223	4.8%	\$833,722	\$833,722	(\$208,804)
Capital Outlay	14	13,675	161,307	147,632	13,675	161,307	147,632	1,943,810	0.7%	85,140	85,140	(71,465)
Debt Service	15	498,780	519,445	20,665	498,780	519,445	20,665	6,233,324	8.0%	516,473	516,473	(17,693)
Trans. to OPEB Trust Fund	16	-	-	-	-	-	-	75,000	0.0%	-	-	-
	17	\$1,137,373	\$1,727,224	\$589,851	\$1,137,373	\$1,727,224	\$589,851	\$21,393,357	5.3%	\$1,435,335	\$1,435,335	(\$297,962)
Equity/Deficit from Operations	18	\$676,523	\$85,418	\$591,105	\$676,523	\$85,418	\$591,105	\$1,005,160		\$215,463	\$215,463	\$461,060
Transfers and Fund Balance												
Trans. to Capital Projects	19	(\$104,163)	(\$104,163)	\$0	(\$104,163)	(\$104,163)	\$0	(\$1,250,000)	8.3%	(\$287,500)	(\$287,500)	\$183,337
Trans. to Designated Reserves	20	(37,499)	(37,499)	-	(37,499)	(37,499)	-	(450,000)	n/a	(43,750)	(43,750)	6,251
	21	(\$141,662)	(\$141,662)	\$0	(\$141,662)	(\$141,662)	\$0	(\$1,700,000)		(\$331,250)	(\$331,250)	\$189,588
Total Equity/Deficit	22	\$534,861	(\$56,244)	\$591,105	\$534,861	(\$56,244)	\$591,105	(\$694,840)		(\$115,787)	(\$115,787)	\$650,648

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

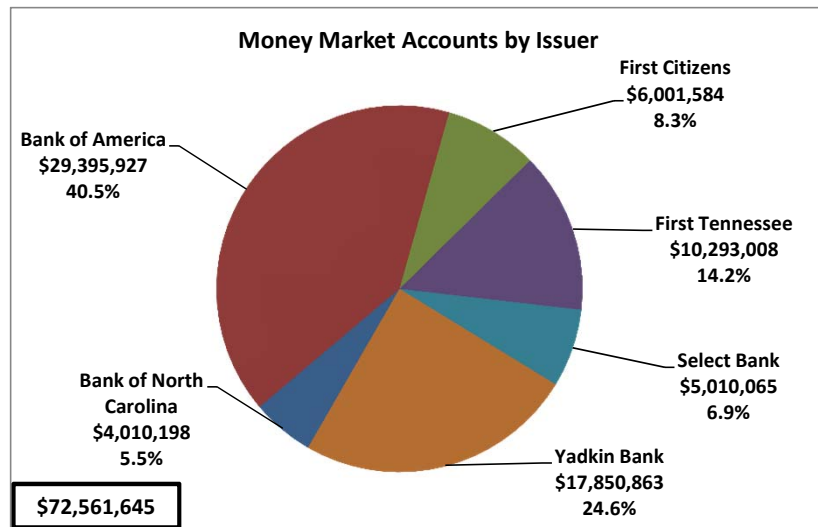
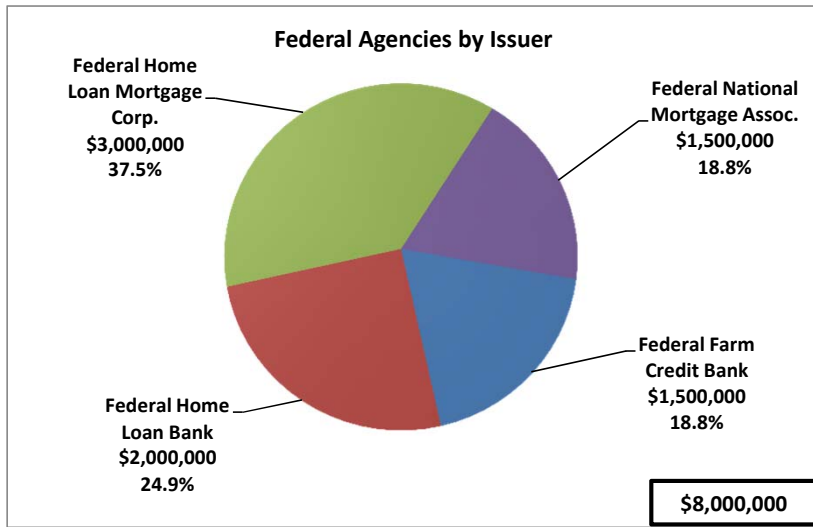
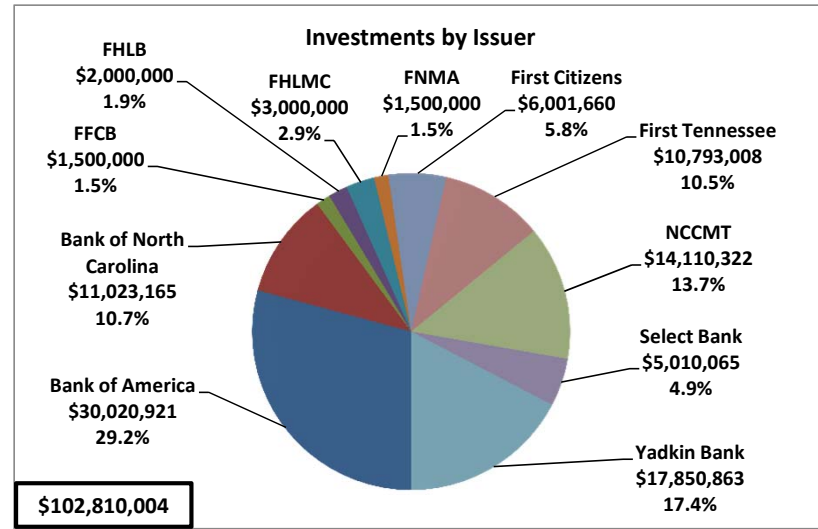
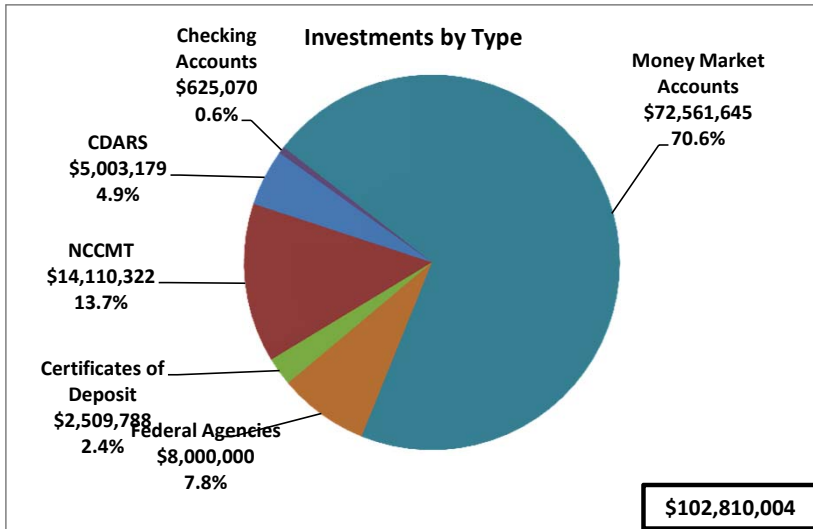
Greenville Utilities Commission
Revenue and Expenses - Gas Fund
July 31, 2016

Line #	Current Fiscal Year						Prior Fiscal Year				
	July Actual	July Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	July Actual	YTD Actual	Change Prior YTD to Current YTD
Customer Demand:											
Number of Accounts	1	22,755								22,729	
CCFs Purchased	2	1,703,150	(296,055)	1,703,150	1,407,095	(296,055)	34,743,097	4.9%	1,585,347	1,585,347	117,803
CCFs Delivered to GUC	3	1,585,620	(219,612)	1,585,620	1,366,008	(219,612)	33,728,599	4.7%	1,539,055	1,539,055	46,565
CCFs Billed - Firm	4	478,199	7,795	478,199	470,404	7,795	16,776,000	2.9%	440,042	440,042	38,157
CCFs Billed - Interruptible	5	889,108	114,250	889,108	774,858	114,250	15,559,400	5.7%	744,168	744,168	144,940
CCFs Billed - Total	6	1,367,307	122,045	1,367,307	1,245,262	122,045	32,335,400	4.2%	1,184,210	1,184,210	183,097
Revenue:											
Rates & Charges - Retail	7	\$1,362,155	\$115,056	\$1,362,155	\$1,247,099	\$115,056	\$35,653,000	3.8%	\$1,367,874	\$1,367,874	(\$5,719)
Fees & Charges	8	11,075	(772)	11,075	11,847	(772)	142,153	7.8%	10,970	10,970	105
Miscellaneous	9	22,557	10,444	22,557	12,113	10,444	145,350	15.5%	41,664	41,664	(19,107)
Interest Income	10	3,689	(2,978)	3,689	6,667	(2,978)	80,000	4.6%	6,525	6,525	(2,836)
Bond Proceeds	11	-	(30,383)	-	30,383	(30,383)	364,595	0.0%	-	-	-
	12	\$1,399,476	\$91,367	\$1,399,476	\$1,308,109	\$91,367	\$36,385,098	3.8%	\$1,427,033	\$1,427,033	(\$27,557)
Expenditures:											
Operations	13	\$504,466	\$272,646	\$504,466	\$777,112	\$272,646	\$9,602,269	5.3%	\$613,652	\$613,652	(\$109,186)
Purchased Gas	14	945,011	(113,817)	945,011	831,194	(113,817)	21,383,200	4.4%	944,189	944,189	822
Capital Outlay	15	62,582	79,530	62,582	142,112	79,530	1,750,830	3.6%	9,691	9,691	52,891
Debt Service	16	128,991	2,601	128,991	131,592	2,601	1,579,098	8.2%	108,876	108,876	20,115
City Turnover	17	155,000	-	155,000	155,000	-	1,860,000	8.3%	116,832	116,832	38,168
Trans. to OPEB Trust Fund	18	-	-	-	-	-	75,000	0.0%	-	-	-
	19	\$1,796,050	\$240,960	\$1,796,050	\$2,037,010	\$240,960	\$36,250,397	5.0%	\$1,793,240	\$1,793,240	\$2,810
Equity/Deficit from Operations	20	(\$396,574)	\$332,327	(\$396,574)	(\$728,901)	\$332,327	\$134,701		(\$366,207)	(\$366,207)	(\$30,367)
Transfers and Fund Balance											
Trans. to Capital Projects	21	(\$8,333)	\$0	(\$8,333)	(\$8,333)	\$0	(\$100,000)	8.3%	(\$437,500)	(\$437,500)	\$429,167
	22	(\$8,333)	\$0	(\$8,333)	(\$8,333)	\$0	(\$100,000)		(\$437,500)	(\$437,500)	\$429,167
Total Equity/Deficit	23	(\$404,907)	\$332,327	(\$404,907)	(\$737,234)	\$332,327	\$34,701		(\$803,707)	(\$803,707)	\$398,800

Capital Projects Summary Report
July 31, 2016

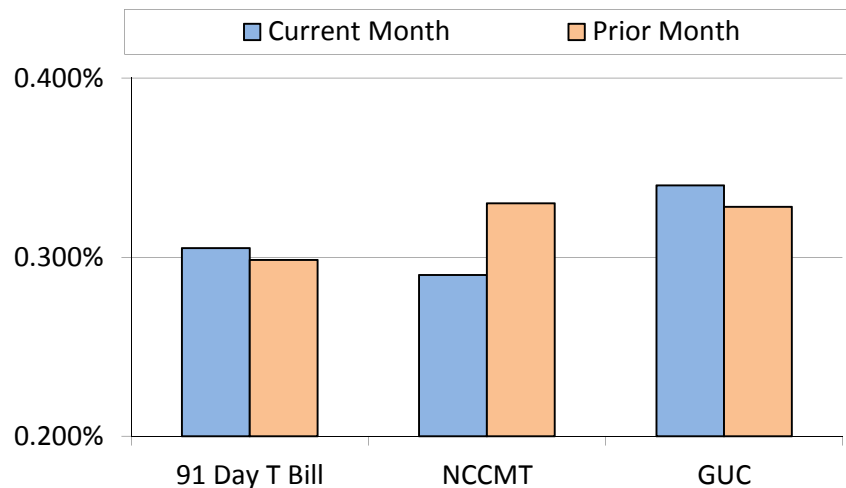
Project #	Project Name	Total Estimated		Board Approval	Current Approved Budget	Month To Date Expenditures	Year To Date Expenditures	Project To Date Expenditures	% of Budget Expended	Estimated Completion Date
		Project Costs	Original Budget							
ECP-136	OPTICS Phase 3A	10,272,000	11,272,000	5/17/2012	9,424,933	-	-	9,424,932	100.0%	Complete
ECP-141	OPTICS Phase 3B	15,405,000	14,405,000	6/13/2013	16,252,067	447,919	447,919	13,635,929	83.9%	2/1/2017
FCP-100	Downtown Office Efficiency and Enhancement	1,750,000	1,750,000	6/11/2015	1,750,000	-	-	-	0.0%	6/30/2020
FCP10062	New Operations Center	4,100,000	4,100,000	6/12/2014	4,100,000	-	-	41,338	1.0%	12/31/2022
FCP10066	Downtown Facilities Development	1,400,000	1,400,000	11/19/2015	1,600,000	30,590	30,590	963,236	60.2%	3/31/2017
WCP-120	Water/Sewer Meter ERT/Low Lead Compliance Changeout	3,125,000	3,125,000	6/12/2014	3,125,000	-	-	464,482	14.9%	6/30/2019
Total Shared Capital Projects		\$ 36,052,000	\$ 36,052,000		\$ 36,252,000	\$ 478,509	\$ 478,509	\$ 24,529,916	67.7%	
ECP-133	Sugg Parkway Transmission Line	1,700,000	1,700,000	5/17/2011	1,700,000	-	-	-	0.0%	7/1/2017
ECP-134	Sugg Parkway Substation	3,400,000	3,400,000	5/17/2011	3,400,000	-	-	6,050	0.2%	7/1/2017
ECP-138	Greenville 230 kV South POD Substation	6,000,000	300,000	9/20/2012	4,800,000	9,173	9,173	334,009	7.0%	7/1/2019
ECP-142	Bells Fork to Hollywood Substation Upgrade	2,370,000	2,370,000	6/13/2013	5,605,155	46,451	46,451	617,592	11.0%	12/30/2018
ECP-144	10th Street Connector Project	1,535,000	1,535,000	12/19/2013	1,535,000	2,595	2,595	1,026,396	66.9%	TBD by NCDOT
ECP-145	Dyneema Peaking Generator	5,000,000	5,000,000	6/11/2015	5,000,000	1,595,589	1,595,589	4,254,751	85.1%	12/1/2016
Total Electric Capital Projects		\$ 20,005,000	\$ 14,305,000		\$ 22,040,155	\$ 1,653,808	\$ 1,653,808	\$ 6,238,798	28.3%	
WCP-115	WTP Impoundment Dredging	350,000	350,000	6/13/2013	350,000	74,925	74,925	315,511	90.1%	5/31/2016
WCP-116	WTP Sedimentation Basin Upgrade	355,000	355,000	6/13/2013	600,000	-	-	109,532	18.3%	5/31/2017
WCP-117	WTP Upgrade Phase I	1,900,000	1,900,000	6/12/2014	1,900,000	-	-	271,812	14.3%	7/31/2016
WCP-121	10th Street Connector Project	892,500	892,500	10/16/2014	1,896,000	-	-	5,875	0.3%	TBD by NCDOT
WCP-122	Water Main Rehabilitation Program Phase I	1,500,000	1,500,000	12/18/2014	1,500,000	-	-	368,591	24.6%	9/30/2016
WCP-123	COG Town Creek Culvert Improvement	80,000	80,000	3/19/2015	1,100,000	-	-	150	0.0%	12/31/2016
WCP-124	Residual Lagoon Improvements	1,250,000	1,250,000	6/11/2015	1,250,000	-	-	-	0.0%	6/30/2020
Total Water Capital Projects		\$ 6,327,500	\$ 6,327,500		\$ 8,596,000	\$ 74,925	\$ 74,925	\$ 1,071,471	12.5%	
SCP-99	Sterling Pointe Pump Station and Force Main Project	11,693,599	1,034,000	3/25/2008	9,900,000	-	-	9,787,445	98.9%	8/31/2016
SCP-100	Westside Pump Station and Force Main Project	15,695,532	1,300,000	9/16/2008	15,287,369	-	-	15,110,661	98.8%	7/31/2016
SCP-117	WWTP Ultraviolet Disinfection Equip. Replacement	3,360,000	3,360,000	6/13/2013	3,360,000	(584)	(584)	1,810,593	53.9%	9/30/2016
SCP-118	Southside Pump Station Upgrade	6,600,000	3,450,000	6/13/2013	6,600,000	175,789	175,789	1,099,088	16.7%	6/30/2016
SCP-120	Sewer Biosolids Processing Upgrades	6,800,000	6,800,000	6/12/2014	6,800,000	-	-	17,556	0.3%	7/31/2017
SCP-121	Sewer Harris Mill Interceptor	524,000	524,000	6/12/2014	635,000	-	-	51,699	8.1%	6/30/2017
SCP-122	WWTP Air Distribution System	1,500,000	1,500,000	11/20/2014	2,000,000	-	-	130,459	6.5%	12/31/2017
SCP-123	COG Town Creek Culvert Improvement	80,000	80,000	3/19/2015	1,900,000	-	-	480	0.0%	12/31/2016
SCP-124	Generators for Pumping Stations	310,000	310,000	6/11/2015	310,000	138,986	138,986	208,962	67.4%	6/30/2017
Total Sewer Capital Projects		\$ 46,563,131	\$ 18,358,000		\$ 46,792,369	\$ 314,191	\$ 314,191	\$ 28,216,943	60.3%	
GCP-87	NC 33 Main Extension and Old River Road Main Replacement	1,300,000	1,300,000	10/20/2011	1,300,000	7,471	7,471	363,682	28.0%	12/31/2016
GCP-88	GUC-PNG Multiple Gas Facilities Upgrade Project	2,650,000	2,650,000	11/15/2012	2,650,000	-	-	1,846,518	69.7%	6/30/2016
GCP-89	Western Loop High Pressure Gas Main Extension	4,328,800	2,850,000	6/13/2013	4,300,000	335,665	335,665	4,256,736	99.0%	12/31/2016
GCP-90	LNG Plant Tank Additions	4,000,000	4,000,000	6/13/2013	4,000,000	250	250	3,677,888	91.9%	6/30/2016
GCP-91	Natural Gas Vehicle Fueling Station	2,500,000	2,500,000	6/12/2014	2,500,000	-	-	2,401,365	96.1%	6/30/2016
GCP-92	LNG Liquefaction Additions	1,000,000	1,000,000	6/11/2015	1,000,000	11,809	11,809	11,809	1.2%	6/30/2018
GCP-93	Southwestern Loop Phase I	500,000	500,000	6/11/2015	500,000	-	-	11,875	2.4%	6/30/2019
Total Gas Capital Projects		\$ 16,278,800	\$ 14,800,000		\$ 16,250,000	\$ 355,195	\$ 355,195	\$ 12,569,873	77.4%	
Grand Total Capital Projects		\$ 125,226,431	\$ 89,842,500		\$ 129,930,524	\$ 2,876,628	\$ 2,876,628	\$ 72,627,001	55.9%	

Investment Portfolio Diversification July 31, 2016

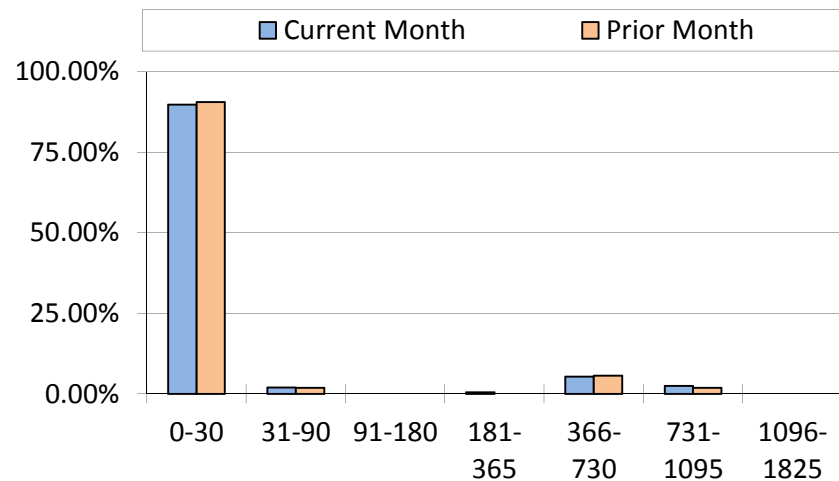


**Cash and Investment Report
July 31, 2016**

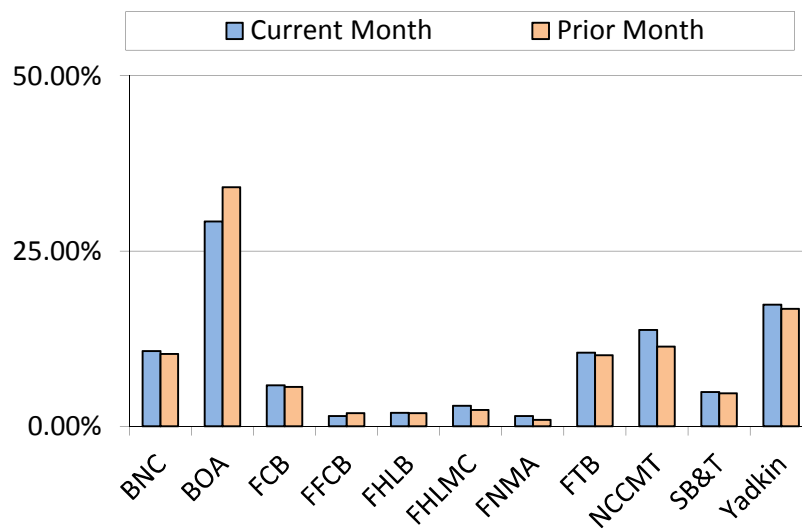
Yield Comparison



**Days to Maturity
Percent of Portfolio**



Portfolio by Issuer



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

Issuer	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Bank of North Carolina	4	11,013,377.01	11,023,165.19	10.72	0.511	6
Bank of America	2	30,020,921.15	30,020,921.15	29.20	0.196	1
First Citizens Bank	2	6,001,660.15	6,001,660.15	5.84	0.050	1
Federal Farm Credit Bank	3	1,500,000.00	1,500,337.50	1.46	1.007	589
Federal Home Loan Bank	4	2,000,000.00	2,000,080.50	1.95	0.918	512
Federal Home Loan Mort Corp	6	3,000,000.00	3,000,260.50	2.92	0.952	599
Federal National Mort Assoc	3	1,500,000.00	1,501,524.50	1.46	1.258	975
First Tennessee Bank	2	10,793,008.00	10,793,008.00	10.50	0.305	47
N C Capital Management Trust	2	14,110,322.33	14,110,322.33	13.72	0.320	1
Select Bank & Trust	1	5,010,064.88	5,010,064.88	4.87	0.200	1
Yadkin Bank	1	17,850,862.73	17,850,862.73	17.36	0.350	1
Total and Average	30	102,800,216.25	102,812,207.43	100.00	0.340	57

GUC Investments
Portfolio Management
Portfolio Details - Investments
July 31, 2016

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Certificates of Deposit - Bank												
SYS856	856	Bank of North Carolina		08/24/2015	2,000,000.00	2,009,788.18	2,000,000.00	0.600	0.592	0.600	31	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	1,000	04/28/2019
Subtotal and Average			2,500,000.00		2,500,000.00	2,509,788.18	2,500,000.00		0.799	0.810	225	
NC Capital Management Trust												
SYS33	33	N C Capital Management Trust			7,005,428.75	7,005,428.75	7,005,428.75	0.290	0.286	0.290	1	
SYS745	745	N C Capital Management Trust			7,104,893.58	7,104,893.58	7,104,893.58	0.350	0.345	0.350	1	
Subtotal and Average			12,362,230.47		14,110,322.33	14,110,322.33	14,110,322.33		0.316	0.320	1	
CDARS												
SYS852	852	Bank of North Carolina			2,501,754.04	2,501,754.04	2,501,754.04	0.800	0.789	0.800	1	
SYS853	853	Bank of North Carolina			2,501,425.00	2,501,425.00	2,501,425.00	0.650	0.641	0.650	1	
Subtotal and Average			5,000,397.32		5,003,179.04	5,003,179.04	5,003,179.04		0.715	0.725	1	
Passbook/Checking Accounts												
SYS735	735	Bank of America			624,993.77	624,993.77	624,993.77		0.000	0.000	1	
SYS706	706	First Citizens Bank		07/01/2016	76.00	76.00	76.00	0.001	0.001	0.001	1	
Subtotal and Average			1,914,858.31		625,069.77	625,069.77	625,069.77		0.000	0.000	1	
Money Market Accounts												
SYS812	812	Bank of North Carolina			4,010,197.97	4,010,197.97	4,010,197.97	0.200	0.197	0.200	1	
SYS733	733	Bank of America			29,395,927.38	29,395,927.38	29,395,927.38	0.200	0.197	0.200	1	
SYS704	704	First Citizens Bank			6,001,584.15	6,001,584.15	6,001,584.15	0.050	0.049	0.050	1	
SYS788	788	First Tennessee Bank			10,293,008.00	10,293,008.00	10,293,008.00	0.240	0.237	0.240	1	
SYS810	810	Select Bank & Trust			5,010,064.88	5,010,064.88	5,010,064.88	0.200	0.197	0.200	1	
SYS781	781	Yadkin Bank			17,850,862.73	17,850,862.73	17,850,862.73	0.350	0.345	0.350	1	
Subtotal and Average			75,159,521.18		72,561,645.11	72,561,645.11	72,561,645.11		0.227	0.230	1	
Federal Agency Coupon Securities												
3133EFFH5	814	Federal Farm Credit Bank		09/28/2015	500,000.00	500,002.00	500,000.00	0.810	0.799	0.810	423	09/28/2017
3133EFRP4	831	Federal Farm Credit Bank		12/01/2015	500,000.00	500,008.50	500,000.00	1.000	0.986	1.000	487	12/01/2017
3133EGBV6	849	Federal Farm Credit Bank		06/06/2016	500,000.00	500,327.00	500,000.00	1.210	1.193	1.210	857	12/06/2018
3130A6S32	825	Federal Home Loan Bank		11/24/2015	500,000.00	500,009.00	500,000.00	0.980	0.967	0.980	480	11/24/2017
3130A77L3	840	Federal Home Loan Bank		02/16/2016	500,000.00	500,011.00	500,000.00	1.000	0.986	1.000	564	02/16/2018
3130A7S63	844	Federal Home Loan Bank		05/09/2016	500,000.00	500,020.00	500,000.00	1.000	0.986	1.000	646	05/09/2018
3130A8TB9	857	Federal Home Loan Bank		07/26/2016	500,000.00	500,040.50	500,000.00	0.690	0.681	0.690	359	07/26/2017
3134G8L49	841	Federal Home Loan Mort Corp		02/25/2016	500,000.00	500,072.50	500,000.00	0.800	0.789	0.800	389	08/25/2017
3134G9CJ4	843	Federal Home Loan Mort Corp		05/04/2016	500,000.00	500,084.50	500,000.00	1.060	1.045	1.060	641	05/04/2018

**GUC Investments
Portfolio Management
Portfolio Details - Investments
July 31, 2016**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Federal Agency Coupon Securities												
3134G7U25	846	Federal Home Loan Mort Corp		05/06/2016	500,000.00	500,124.00	500,000.00	0.800	0.789	0.800	452	10/27/2017
3134G9KU0	848	Federal Home Loan Mort Corp		05/25/2016	500,000.00	500,028.50	500,000.00	1.000	0.986	1.000	662	05/25/2018
3134G9Q67	859	Federal Home Loan Mort Corp		07/27/2016	500,000.00	500,041.00	500,000.00	1.050	1.036	1.050	725	07/27/2018
3134G9N60	860	Federal Home Loan Mort Corp		07/27/2016	500,000.00	499,910.00	500,000.00	1.000	0.986	1.000	725	07/27/2018
3136G3RM9	850	Federal National Mort Assoc		06/21/2016	500,000.00	500,442.50	500,000.00	1.400	1.381	1.400	1,054	06/21/2019
3136G3RD9	851	Federal National Mort Assoc		06/21/2016	500,000.00	501,080.50	500,000.00	1.375	1.356	1.375	1,054	06/21/2019
3136G3J22	858	Federal National Mort Assoc		07/26/2016	500,000.00	500,001.50	500,000.00	1.000	0.986	1.000	816	10/26/2018
Subtotal and Average			6,983,870.97		8,000,000.00	8,002,203.00	8,000,000.00		0.997	1.011	646	
Total and Average			103,920,878.24		102,800,216.25	102,812,207.43	102,800,216.25		0.335	0.340	57	