

# GREENVILLE UTILITIES COMMISSION

Financial Report

June 30, 2017

Preliminary



***Greenville  
Utilities***

**GREENVILLE UTILITIES COMMISSION**

**June 30, 2017**

**Preliminary**

**I. Key Financial Highlights**

<u>A. Days Cash On Hand</u>	<u>June 2017</u>	<u>June 2016</u>	<u>June 2015</u>
Electric Fund	110	117	94
Water Fund	170	188	153
Sewer Fund	182	186	237
Gas Fund	<u>234</u>	<u>257</u>	<u>288</u>
Combined Funds	133	142	128

<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	\$46,932,872	\$5,784,096	\$6,082,971	\$16,146,242	\$74,946,181
Current liabilities	(\$15,522,925)	(\$1,431,696)	(\$900,376)	(\$1,898,660)	(\$19,753,657)
Fund balance appropriations for FY 2017	-	-	-	(\$1,000,000)	(\$1,000,000)
Fund balance available for appropriation	\$31,409,947	\$4,352,400	\$5,182,595	\$13,247,582	\$54,192,524
Percentage of total budgeted expenditures	17.6%	22.0%	22.8%	41.2%	21.4%
Days unappropriated fund balance on hand	73	128	155	192	96

<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%
August	\$36,654	0.35%	\$26,143	0.43%	\$27,757	0.36%
September	\$39,016	0.37%	\$25,839	0.35%	\$26,128	0.36%
October	\$47,519	0.41%	\$22,741	0.35%	\$26,221	0.39%
November	\$38,254	0.40%	\$21,649	0.36%	\$25,283	0.38%
December	\$23,685	0.45%	\$26,173	0.44%	\$25,911	0.39%
January	\$73,672	0.49%	\$30,038	0.44%	\$24,549	0.40%
February	\$47,329	0.53%	\$28,770	0.40%	\$26,579	0.39%
March	\$53,977	0.52%	\$29,175	0.36%	\$27,477	0.35%
April	\$79,240	0.61%	\$27,066	0.36%	\$22,469	0.29%
May	\$60,248	0.59%	\$28,807	0.34%	\$20,674	0.33%
June	\$69,568	0.59%	\$28,075	0.33%	\$21,015	0.37%

## GREENVILLE UTILITIES COMMISSION

June 30, 2017

Preliminary

### II. Fund Performance

<u>Electric</u>	<u>June 2017</u>	<u>June 2016</u>	<u>June 2015</u>
Number of Accounts	66,508	66,252	65,347

- YTD volumes billed to customers are 31,720,586 kWh more than last year but 7,421,234 kWh less than the revised budget.
- YTD revenues from retail rates and charges are \$4,545,333 less than last year but \$302,197 more than the revised budget.
- YTD total revenues are \$3,721,800 less than last year but \$1,179,537 more than the revised budget.
- YTD total expenditures are \$8,919,492 more than last year but \$2,235,776 less than the revised budget.
- YTD revenues exceed YTD expenditures by \$7,400,991 compared to excess revenues of \$20,042,283 for last year.
- YTD total fund equity after transfers is \$944,610.

<u>Water</u>	<u>June 2017</u>	<u>June 2016</u>	<u>June 2015</u>
Number of Accounts	35,794	35,599	35,179

- YTD volumes billed to customers are 49,613 kgallons more than last year and 13,718 kgallons more than the revised budget.
- YTD revenues from retail rates and charges are \$1,075,543 more than last year and \$81,346 more than the revised budget.
- YTD total revenues are \$1,562,803 more than last year and \$487,916 more than the revised budget.
- YTD total expenditures are \$1,168,502 more than last year but \$771,399 less than the revised budget.
- YTD revenues exceed YTD expenditures by \$3,184,242 compared to excess revenues of \$2,789,941 for last year.
- YTD total fund equity after transfers is \$449,457.

<u>Sewer</u>	<u>June 2017</u>	<u>June 2016</u>	<u>June 2015</u>
Number of Accounts	29,478	29,253	28,885

- YTD revenues from retail rates and charges are \$1,427,021 more than last year and \$232,768 more than the revised budget.
- YTD total revenues are \$1,496,059 more than last year and \$518,539 more than the revised budget.
- YTD total expenditures are \$947,944 more than last year but \$893,714 less than the revised budget.
- YTD revenues exceed YTD expenditures by \$3,545,188 compared to excess revenues of \$2,997,073 for last year.
- YTD total fund equity after transfers is \$354,088.

**GREENVILLE UTILITIES COMMISSION**

**June 30, 2017**

**Preliminary**

<u>Gas</u>	<u>June 2017</u>	<u>June 2016</u>	<u>June 2015</u>
Number of Accounts	23,108	23,066	22,837

- YTD total volumes billed to customers are 506,340 ccfs more than last year but 404,202 ccfs less than the revised budget.
- YTD revenues from retail rates and charges are \$1,185,687 more than last year but \$1,408,168 less than the revised budget.
- YTD total revenues are \$1,325,338 more than last year but \$1,181,447 less than the revised budget.
- YTD total expenditures are \$1,770,578 more than last year but \$1,455,422 less than the revised budget.
- YTD expenditures exceed YTD revenues by \$435,111 compared to excess revenues of \$10,129 for last year.
- YTD total fund equity after transfers is \$151,071.

III.	<u>Volumes Billed</u>	<u>June 2017</u>	<u>YTD FY 2016-17</u>	<u>June 2016</u>	<u>YTD FY 2015-16</u>	<u>YTD % Change</u>	<u>June 2015</u>	<u>YTD FY 2014-15</u>	<u>YTD % Change</u>
	Electric (kwh)	161,369,750	1,716,972,914	145,572,246	1,685,252,328	1.9%	156,741,572	1,709,899,542	0.4%
	Water (kgal)	314,970	4,019,210	281,857	3,969,596	1.2%	304,917	3,917,750	2.6%
	Sewer (kgal)	240,870	2,853,780	226,298	2,834,357	0.7%	227,330	2,758,868	3.4%
	Gas (ccf) Firm	583,666	14,478,642	551,394	14,383,979	0.7%	511,131	18,307,360	-20.9%
	Interruptible	<u>1,478,073</u>	<u>15,419,520</u>	<u>1,324,799</u>	<u>15,007,843</u>	<u>2.7%</u>	<u>1,245,372</u>	<u>15,104,558</u>	<u>2.1%</u>
	Total	2,061,739	29,898,162	1,876,193	29,391,822	1.7%	1,756,503	33,411,918	-10.5%

IV.	<u>Cooling Degree Day Information</u>	<u>Fiscal Year 2016-17</u>	<u>Fiscal Year 2015-16</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
	July	548.0	498.5	23.4%	505.3	487.0
	August	547.0	408.0	13.2%	430.6	433.1
	September	352.0	298.5	17.9%	268.7	253.0
	October	108.5	38.5	181.8%	66.5	60.5
	November	11.5	17.0	-32.4%	11.1	9.6
	December	0.0	36.0	-100.0%	9.3	4.3
	January	0.0	0.0	0.0%	1.0	1.7
	February	8.5	0.0	100.0%	1.8	2.5
	March	10.5	54.0	-80.6%	20.6	15.1
	April	121.5	48.0	153.1%	62.8	66.9
	May	213.0	152.0	40.1%	185.0	164.7
	June	<u>376.5</u>	<u>358.5</u>	<u>5.0%</u>	<u>370.8</u>	<u>367.4</u>
	YTD	2,297.0	1,909.0	20.3%	1,933.5	1,865.8

**GREENVILLE UTILITIES COMMISSION**

**June 30, 2017**

**Preliminary**

V. <u>Heating Degree Day Information</u>	<u>Fiscal Year 2016-17</u>	<u>Fiscal Year 2015-16</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
July	0.0	0.0	0.0%	0.0	0.0
August	0.0	0.0	0.0%	0.0	0.0
September	0.0	1.0	-100.0%	3.5	8.3
October	68.0	111.0	-38.7%	119.8	152.1
November	357.5	262.5	36.2%	398.1	379.8
December	629.0	248.5	153.1%	488.9	619.2
January	547.0	731.5	-25.2%	663.2	685.9
February	317.5	558.5	-43.2%	564.7	557.2
March	429.5	233.0	84.3%	391.6	399.1
April	61.0	175.5	-65.2	142.6	159.1
May	35.0	45.5	-23.1%	37.4	44.1
June	<u>1.5</u>	<u>0.0</u>	<u>0.0%</u>	<u>0.3</u>	<u>1.6</u>
YTD	2,446.0	2,367.0	3.3%	2,810.1	3,006.4

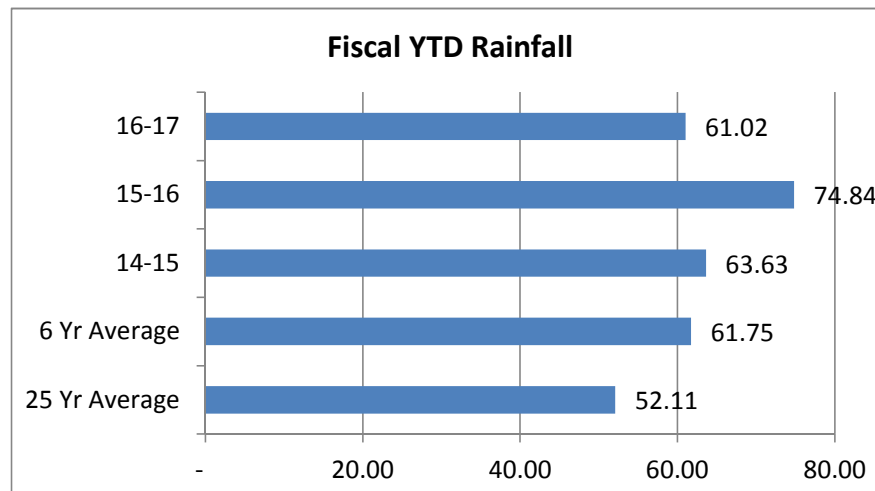
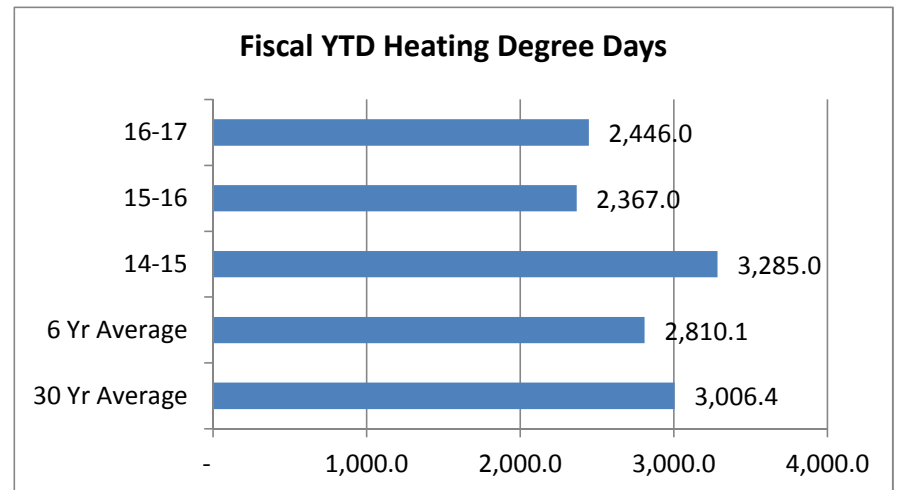
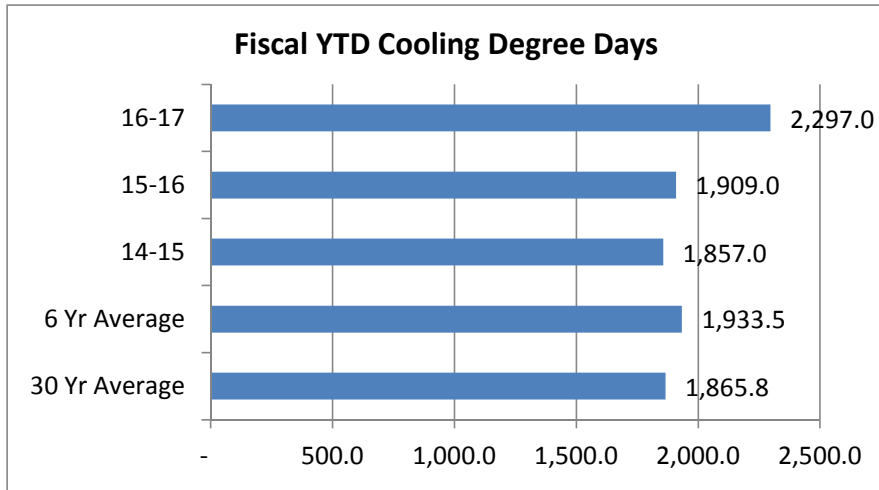
## Commissioners Executive Summary

June 30, 2017

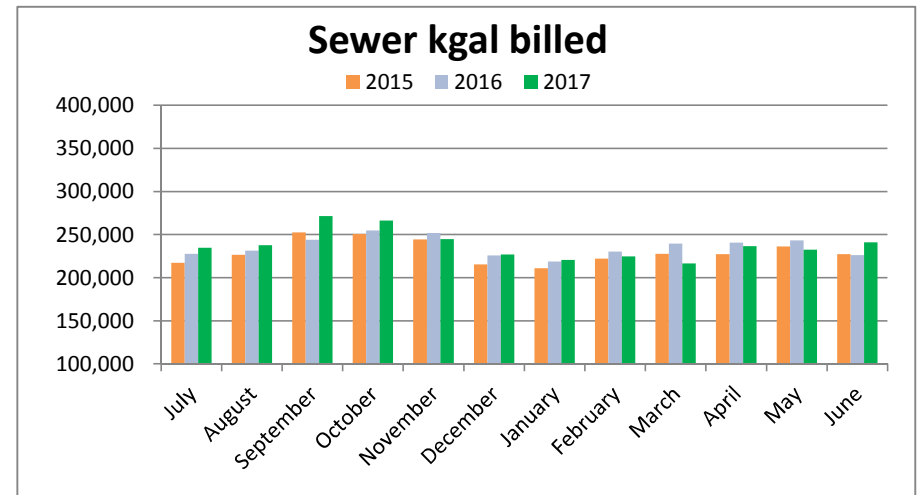
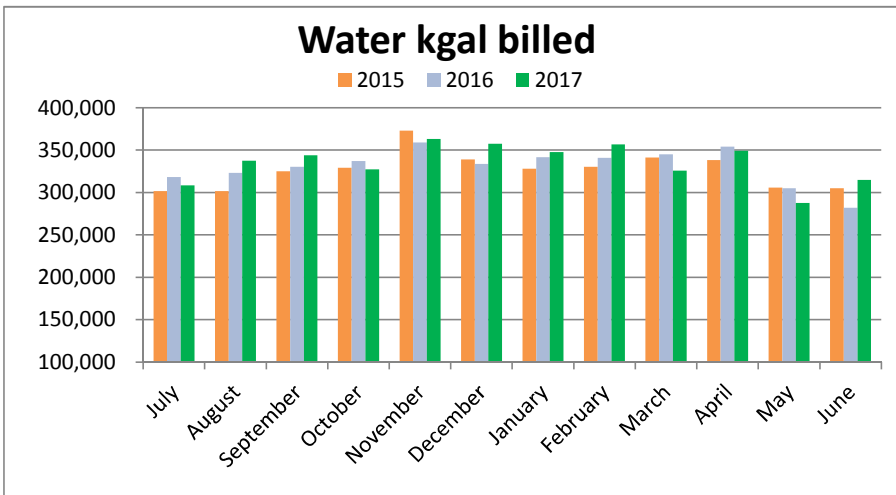
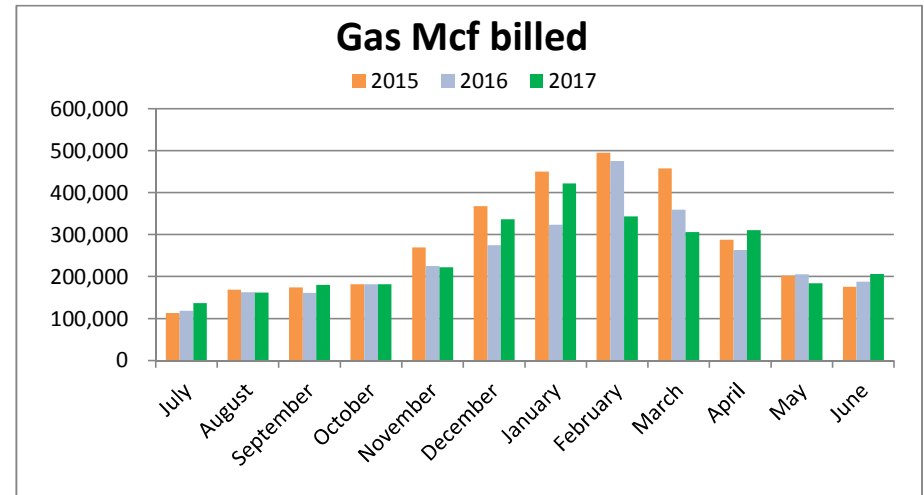
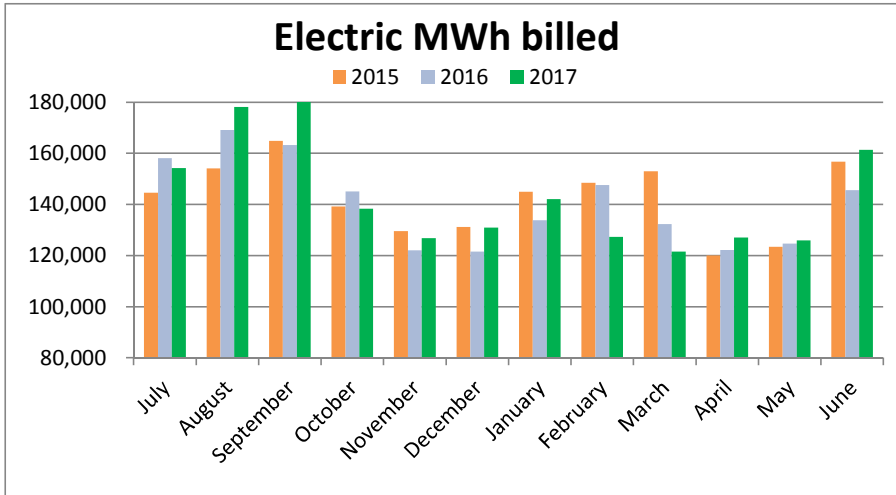
Preliminary

	Current Month			Year To Date		
	Actual	Budget	Last Year	Actual	Revised Budget	Last Year
<b>Electric</b>						
Revenues	17,191,187	16,077,387	16,413,659	178,710,126	177,530,589	182,431,926
Expenses	(15,436,355)	(15,095,399)	(14,894,846)	(171,309,135)	(173,544,911)	(162,389,643)
<b>Equity/Deficit from Operations</b>	<b>1,754,832</b>	<b>981,988</b>	<b>1,518,813</b>	<b>7,400,991</b>	<b>3,985,678</b>	<b>20,042,283</b>
Transfers and Fund Balance	97,214	(646,405)	(4,317,526)	(6,456,381)	(3,693,381)	(17,900,000)
<b>Total Equity/Deficit</b>	<b>1,852,046</b>	<b>335,583</b>	<b>(2,798,713)</b>	<b>944,610</b>	<b>292,297</b>	<b>2,142,283</b>
<b>Water</b>						
Revenues	1,927,415	1,560,063	1,620,888	20,164,974	19,677,058	18,602,171
Expenses	(1,749,716)	(1,430,668)	(1,696,449)	(16,980,732)	(17,752,131)	(15,812,230)
<b>Equity/Deficit from Operations</b>	<b>177,699</b>	<b>129,395</b>	<b>(75,561)</b>	<b>3,184,242</b>	<b>1,924,927</b>	<b>2,789,941</b>
Transfers and Fund Balance	(1,451,452)	(116,667)	(487,500)	(2,734,785)	(1,770,367)	(2,000,000)
<b>Total Equity/Deficit</b>	<b>(1,273,753)</b>	<b>12,728</b>	<b>(563,061)</b>	<b>449,457</b>	<b>154,560</b>	<b>789,941</b>
<b>Sewer</b>						
Revenues	1,988,975	916,298	2,038,370	23,098,674	22,580,135	21,602,615
Expenses	(2,112,491)	(1,726,656)	(1,643,275)	(19,553,486)	(20,447,200)	(18,605,542)
<b>Equity/Deficit from Operations</b>	<b>(123,516)</b>	<b>(810,358)</b>	<b>395,095</b>	<b>3,545,188</b>	<b>2,132,935</b>	<b>2,997,073</b>
Transfers and Fund Balance	(1,632,768)	658,332	(1,656,250)	(3,191,100)	(1,982,120)	(5,300,000)
<b>Total Equity/Deficit</b>	<b>(1,756,284)</b>	<b>(152,026)</b>	<b>(1,261,155)</b>	<b>354,088</b>	<b>150,815</b>	<b>(2,302,927)</b>
<b>Gas</b>						
Revenues	2,111,894	1,505,108	1,496,176	29,197,649	30,379,096	27,872,311
Expenses	(2,068,906)	(2,206,052)	(1,896,537)	(29,632,760)	(31,088,182)	(27,862,182)
<b>Equity/Deficit from Operations</b>	<b>42,988</b>	<b>(700,944)</b>	<b>(400,361)</b>	<b>(435,111)</b>	<b>(709,086)</b>	<b>10,129</b>
Transfers and Fund Balance	677,845	(8,337)	(1,437,500)	586,182	764,595	(6,250,000)
<b>Total Equity/Deficit</b>	<b>720,833</b>	<b>(709,281)</b>	<b>(1,837,861)</b>	<b>151,071</b>	<b>55,509</b>	<b>(6,239,871)</b>
<b>Combined</b>						
Total Revenues	23,219,471	20,058,856	21,569,093	251,171,423	250,166,878	250,509,023
Total Expenses	(21,367,468)	(20,458,775)	(20,131,107)	(237,476,113)	(242,832,424)	(224,669,597)
<b>Total Equity/Deficit from Operations</b>	<b>1,852,003</b>	<b>(399,919)</b>	<b>1,437,986</b>	<b>13,695,310</b>	<b>7,334,454</b>	<b>25,839,426</b>
Total Transfers and Fund Balance	(2,309,161)	(113,077)	(7,898,776)	(11,796,084)	(6,681,273)	(31,450,000)
<b>Total Equity/Deficit</b>	<b>(457,158)</b>	<b>(512,996)</b>	<b>(6,460,790)</b>	<b>1,899,226</b>	<b>653,181</b>	<b>(5,610,574)</b>

# Weather

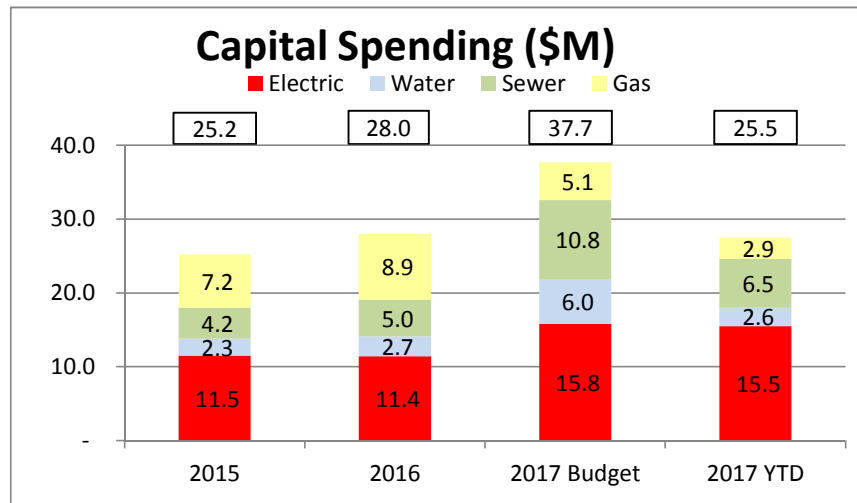
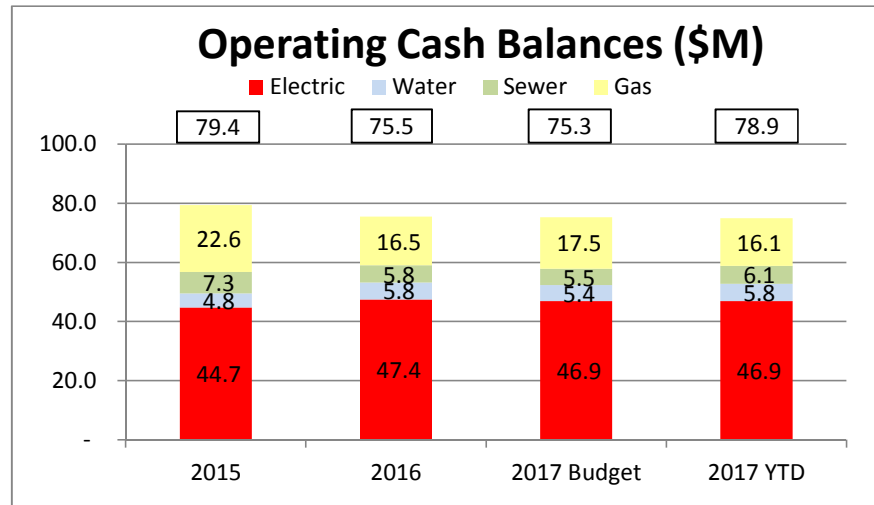
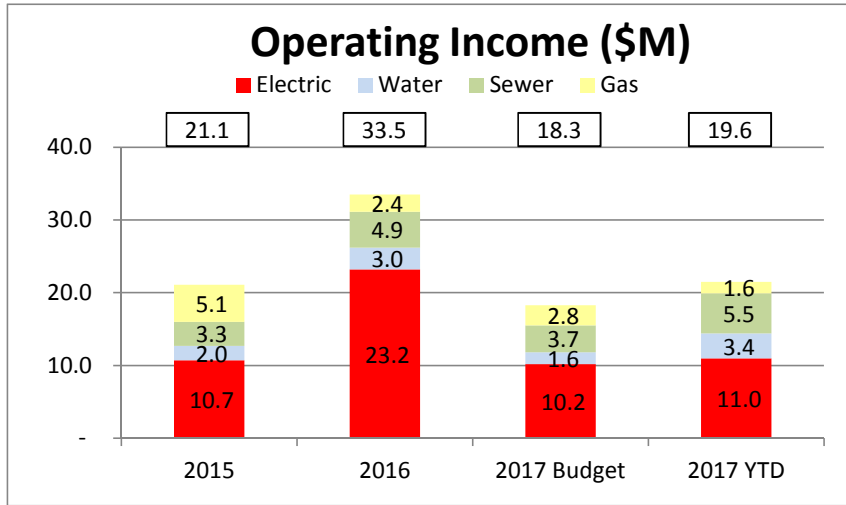


# Customer Demand





# Financial Trends



Greenville Utilities Commission  
Revenue and Expenses - Combined  
June 30, 2017  
Preliminary

Line #	Current Fiscal Year							Prior Fiscal Year			Change			
	June Actual	June Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	Revised Total Budget	% of Revised Budget	June Actual	YTD Actual	Prior YTD to Current YTD	
<b>Revenue:</b>														
Rates & Charges	1	\$20,862,376	\$20,796,895	\$65,481	\$242,799,882	\$250,022,370	(\$7,222,488)	\$250,022,370	97.1%	\$ 243,620,253	99.7%	\$20,293,888	\$243,633,917	(\$834,035)
Fees & Charges	2	198,002	180,870	17,132	2,359,978	2,170,451	189,527	2,170,451	108.7%	2,365,479	99.8%	198,909	2,303,829	56,149
U. G. & Temp. Ser. Chgs.	3	15,847	11,658	4,189	437,116	139,951	297,165	139,951	312.3%	406,417	107.6%	22,365	174,595	262,521
Miscellaneous	4	409,300	(1,075,623)	1,484,923	2,770,964	2,626,130	144,834	2,626,130	105.5%	2,707,099	102.4%	211,950	3,257,056	(486,092)
Interest Income	5	46,449	26,826	19,623	404,826	322,000	82,826	322,000	125.7%	346,292	116.9%	28,576	326,221	78,605
FEMA/Insurance Reimbursement	6	1,687,497	-	1,687,497	2,398,657	-	2,398,657	-	n/a	721,338	332.5%	-	-	2,398,657
Bond Proceeds	7	-	118,230	(118,230)	-	1,418,727	(1,418,727)	1,418,727	0.0%	-	n/a	813,405	813,405	(813,405)
	8	<b>\$23,219,471</b>	<b>\$20,058,856</b>	<b>\$3,160,615</b>	<b>\$251,171,423</b>	<b>\$256,699,629</b>	<b>(\$5,528,206)</b>	<b>\$256,699,629</b>	<b>97.8%</b>	<b>\$250,166,878</b>	<b>100.4%</b>	<b>\$21,569,093</b>	<b>\$250,509,023</b>	<b>\$662,400</b>
<b>Expenditures:</b>														
Operations	9	\$5,487,210	\$4,911,802	(\$575,408)	\$59,631,241	\$64,389,120	\$4,757,879	\$64,389,120	92.6%	\$ 62,927,499	94.8%	\$5,423,612	\$54,662,176	\$4,969,065
Purchased Power/Gas	10	12,251,174	12,987,123	735,949	145,799,083	150,148,871	4,349,788	150,148,871	97.1%	147,334,433	99.0%	11,211,390	140,032,857	5,766,226
Capital Outlay	11	1,266,809	794,669	(472,140)	10,453,400	9,686,918	(766,482)	9,686,918	107.9%	10,971,106	95.3%	816,045	7,111,244	3,342,156
Debt Service	12	1,199,133	1,223,646	24,513	14,423,969	14,683,867	259,898	14,683,867	98.2%	14,423,978	100.0%	2,050,038	15,055,055	(631,086)
City Turnover	13	1,101,524	476,913	(624,611)	5,899,987	5,723,000	(176,987)	5,723,000	103.1%	5,899,988	100.0%	565,903	6,592,442	(692,455)
Street Light Reimbursement	14	61,618	64,622	3,004	768,433	775,420	6,987	775,420	99.1%	775,420	99.1%	64,119	765,823	2,610
Trans. to OPEB Trust Fund	15	-	-	-	500,000	500,000	-	500,000	100.0%	500,000	100.0%	-	450,000	50,000
	16	<b>\$21,367,468</b>	<b>\$20,458,775</b>	<b>(\$908,693)</b>	<b>\$237,476,113</b>	<b>\$245,907,196</b>	<b>\$8,431,083</b>	<b>\$245,907,196</b>	<b>96.6%</b>	<b>\$242,832,424</b>	<b>97.8%</b>	<b>\$20,131,107</b>	<b>\$224,669,597</b>	<b>\$12,806,516</b>
<b>Equity/Deficit from Operations</b>	17	<b>\$1,852,003</b>	<b>(\$399,919)</b>	<b>\$2,251,922</b>	<b>\$13,695,310</b>	<b>\$10,792,433</b>	<b>\$2,902,877</b>	<b>\$10,792,433</b>		<b>\$7,334,454</b>		<b>\$1,437,986</b>	<b>\$25,839,426</b>	<b>(\$12,144,116)</b>
<b>Transfers and Fund Balance</b>														
Transfer from Capital Projects	18	\$1,308,082	\$800,000	\$508,082	\$1,308,082	\$800,000	\$508,082	\$800,000	163.5%	\$ 1,418,727	92.2%	\$0	\$0	\$1,308,082
Transfer from Rate Stabilization		250,000	-	250,000	250,000	-	250,000	-	n/a	400,000	62.5%	-	-	250,000
Appropriated Fund Balance		-	-	-	-	-	-	-	n/a	1,000,000	0.0%	-	-	-
Trans. To Rate Stabilization		(421,405)	(421,405)	-	(4,500,000)	(4,500,000)	-	(4,500,000)	100.0%	-	-	(2,250,863)	(14,000,000)	9,500,000
Trans. to Capital Projects		(3,358,337)	(404,171)	(2,954,166)	(7,804,166)	(4,850,000)	(2,954,166)	(4,850,000)	160.9%	(4,000,000)	n/a	(5,679,163)	(16,450,000)	8,645,834
Trans. to Designated Reserves		(87,501)	(87,501)	-	(1,050,000)	(1,050,000)	-	(1,050,000)	100.0%	(750,000)	n/a	31,250	(1,000,000)	(50,000)
		<b>(\$2,309,161)</b>	<b>(\$113,077)</b>	<b>(\$2,196,084)</b>	<b>(\$11,796,084)</b>	<b>(\$9,600,000)</b>	<b>(\$2,196,084)</b>	<b>(\$9,600,000)</b>		<b>(\$1,931,273)</b>		<b>(\$7,898,776)</b>	<b>(\$31,450,000)</b>	<b>\$19,653,916</b>
<b>Total Equity/Deficit</b>		<b>(\$457,158)</b>	<b>(\$512,996)</b>	<b>\$55,838</b>	<b>\$1,899,226</b>	<b>\$1,192,433</b>	<b>\$706,793</b>	<b>\$1,192,433</b>		<b>\$5,403,181</b>		<b>(\$6,460,790)</b>	<b>(\$5,610,574)</b>	<b>\$7,509,800</b>

Greenville Utilities Commission  
Revenue and Expenses - Electric Fund  
June 30, 2017  
Preliminary

Line #	Current Fiscal Year						Prior Fiscal Year			Change Prior YTD to Current YTD				
	June Actual	June Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	Revised Total Budget		% of Revised Budget	June Actual	YTD Actual	
<b>Customer Demand:</b>														
Number of Accounts	1	66,508										66,252		
kWh Purchased	2	160,509,489	161,995,508	1,486,019	1,765,307,957	1,755,659,688	(9,648,269)	1,755,659,688	100.5%	1,724,394,151	102.4%	156,520,987	1,719,027,014	46,280,943
kWh Billed <sup>1</sup>	3	161,369,750	155,271,662	6,098,088	1,716,972,914	1,686,282,511	30,690,403	1,686,282,511	101.8%	1,724,394,151	99.6%	145,572,246	1,685,252,328	31,720,586
<b>Revenue:</b>														
Rates & Charges - Retail	4	\$15,526,958	\$15,697,548	(\$170,590)	\$173,239,930	\$173,925,971	(\$686,041)	\$173,925,971	99.6%	\$172,937,733	100.2%	\$15,853,398	\$177,785,263	(\$4,545,333)
Fees & Charges	5	108,468	111,609	(3,141)	1,443,184	1,339,253	103,931	1,339,253	107.8%	1,500,483	96.2%	136,705	1,499,960	(56,776)
U. G. & Temp. Ser. Chgs.	6	14,647	11,318	3,329	422,616	135,871	286,745	135,871	311.0%	394,117	107.2%	21,765	170,695	251,921
Miscellaneous	7	543,971	175,941	368,030	1,738,526	2,111,369	(372,843)	2,111,369	82.3%	1,823,141	95.4%	57,542	2,476,169	(737,643)
Interest Income	8	26,669	13,750	12,919	239,536	165,000	74,536	165,000	145.2%	207,479	115.5%	15,135	170,725	68,811
FEMA/Insurance Reimbursement	9	970,474	-	970,474	1,626,334	-	1,626,334	-	n/a	667,636	243.6%	-	-	1,626,334
Bond Proceeds	10	-	67,221	(67,221)	-	806,619	(806,619)	806,619	0.0%	-	n/a	329,114	329,114	(329,114)
	11	<b>\$17,191,187</b>	<b>\$16,077,387</b>	<b>\$1,113,800</b>	<b>\$178,710,126</b>	<b>\$178,484,083</b>	<b>\$226,043</b>	<b>\$178,484,083</b>	<b>100.1%</b>	<b>\$177,530,589</b>	<b>100.7%</b>	<b>\$16,413,659</b>	<b>\$182,431,926</b>	<b>(\$3,721,800)</b>
<b>Expenditures:</b>														
Operations	12	\$2,334,763	\$2,268,694	(\$66,069)	\$26,143,558	\$28,442,836	\$2,299,278	\$28,442,836	91.9%	\$27,866,732	93.8%	\$2,909,314	\$23,999,005	\$2,144,553
Purchased Power	13	11,179,987	11,756,712	576,725	129,650,856	128,765,671	(885,185)	128,765,671	100.7%	130,091,433	99.7%	10,428,479	124,697,341	4,953,515
Capital Outlay	14	475,600	410,433	(65,167)	6,829,063	5,011,008	(1,818,055)	5,011,008	136.3%	6,894,098	99.1%	421,201	4,482,944	2,346,119
Debt Service	15	265,964	273,025	7,061	3,191,579	3,276,228	84,649	3,276,228	97.4%	3,191,581	100.0%	597,378	3,352,378	(160,799)
City Turnover	16	1,118,423	321,913	(796,510)	4,425,646	3,863,000	(562,646)	3,863,000	114.6%	4,425,647	100.0%	406,855	4,777,152	(351,506)
Street Light Reimbursement	17	61,618	64,622	3,004	768,433	775,420	6,987	775,420	99.1%	775,420	99.1%	64,119	765,823	2,610
Trans. to OPEB Trust Fund	18	-	-	-	300,000	275,000	(25,000)	275,000	109.1%	300,000	100.0%	67,500	315,000	(15,000)
	19	<b>\$15,436,355</b>	<b>\$15,095,399</b>	<b>(\$340,956)</b>	<b>\$171,309,135</b>	<b>\$170,409,163</b>	<b>(\$899,972)</b>	<b>\$170,409,163</b>	<b>100.5%</b>	<b>\$173,544,911</b>	<b>98.7%</b>	<b>\$14,894,846</b>	<b>\$162,389,643</b>	<b>\$8,919,492</b>
<b>Equity/Deficit from Operations</b>	20	<b>\$1,754,832</b>	<b>\$981,988</b>	<b>\$772,844</b>	<b>\$7,400,991</b>	<b>\$8,074,920</b>	<b>(\$673,929)</b>	<b>\$8,074,920</b>		<b>\$3,985,678</b>		<b>\$1,518,813</b>	<b>\$20,042,283</b>	<b>(\$12,641,292)</b>
<b>Transfers and Fund Balance</b>														
Transfer from Capital Projects	21	\$743,619	\$0	\$743,619	\$743,619	\$0	\$743,619	\$0	n/a	\$806,619	92.2%	\$0	\$0	\$743,619
Trans. to Capital Projects	22	(200,000)	(200,000)	-	(2,400,000)	(2,400,000)	-	(2,400,000)	100.0%	-	n/a	(2,766,663)	(4,600,000)	2,200,000
Trans. To Rate Stabilization	23	(421,405)	(421,405)	-	(4,500,000)	(4,500,000)	-	(4,500,000)	100.0%	(4,500,000)	100.0%	(1,250,863)	(13,000,000)	8,500,000
Trans. to Designated Reserves	24	(25,000)	(25,000)	-	(300,000)	(300,000)	-	(300,000)	100.0%	-	n/a	(300,000)	(300,000)	-
	25	<b>\$97,214</b>	<b>(\$646,405)</b>	<b>\$743,619</b>	<b>(\$6,456,381)</b>	<b>(\$7,200,000)</b>	<b>\$743,619</b>	<b>(\$7,200,000)</b>		<b>(\$3,693,381)</b>		<b>(\$4,317,526)</b>	<b>(\$17,900,000)</b>	<b>\$11,443,619</b>
<b>Total Equity/Deficit</b>	26	<b>\$1,852,046</b>	<b>\$335,583</b>	<b>\$1,516,463</b>	<b>\$944,610</b>	<b>\$874,920</b>	<b>\$69,690</b>	<b>\$874,920</b>		<b>\$292,297</b>		<b>(\$2,798,713)</b>	<b>\$2,142,283</b>	<b>(\$1,197,673)</b>

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

Greenville Utilities Commission  
Revenue and Expenses - Water Fund  
June 30, 2017  
Preliminary

Line #	Current Fiscal Year						Prior Fiscal Year							
	June Actual	June Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	Revised Total Budget	% of Revised Budget	June Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Customer Demand:</b>														
Number of Accounts	1	35,794									35,599			
Kgallons Pumped	2	367,111	402,870	35,759	4,673,508	4,488,709	(184,799)	4,488,709	104.1%	4,561,182	102.5%	347,643	4,520,307	153,201
Kgallons Billed - Retail	3	296,789	287,192	9,597	3,397,801	3,352,064	45,737	3,352,064	101.4%	3,369,296	100.8%	262,832	3,362,887	34,914
Kgallons Billed - Wholesale <sup>1</sup>	4	18,181	21,396	(3,215)	621,408	589,784	31,624	589,784	105.4%	636,195	97.7%	19,025	606,709	14,699
Kgallons Billed	5	314,970	308,588	6,382	4,019,209	3,941,848	77,361	3,941,848	102.0%	4,005,491	100.3%	281,857	3,969,596	49,613
<b>Revenue:</b>														
Rates & Charges - Retail	6	\$1,561,443	\$1,527,575	\$33,868	\$17,743,485	\$17,584,407	\$159,078	\$17,584,407	100.9%	\$17,662,139	100.5%	\$1,369,314	\$16,667,942	\$1,075,543
Rates & Charges - Wholesale <sup>1</sup>	7	42,418	45,761	(3,343)	1,197,959	1,130,914	67,045	1,130,914	105.9%	1,223,566	97.9%	42,398	1,124,120	73,839
Fees & Charges	8	41,629	28,967	12,662	369,790	347,527	22,263	347,527	106.4%	345,906	106.9%	27,639	336,621	33,169
Temporary Service Charges	9	1,200	340	860	14,500	4,080	10,420	4,080	355.4%	12,300	117.9%	600	3,900	10,600
Miscellaneous	10	25,450	(52,967)	78,417	515,075	240,370	274,705	240,370	214.3%	368,400	139.8%	17,687	259,744	255,331
Interest Income	11	6,110	3,750	2,360	54,729	45,000	9,729	45,000	121.6%	47,384	115.5%	5,022	51,616	3,113
FEMA/Insurance Reimbursement	12	249,165	-	249,165	269,436	-	269,436	-	n/a	17,363	1551.8%	-	-	269,436
Bond Proceeds	13	-	6,637	(6,637)	-	79,633	(79,633)	79,633	0.0%	-	n/a	158,228	158,228	(158,228)
	14	<b>\$1,927,415</b>	<b>\$1,560,063</b>	<b>\$367,352</b>	<b>\$20,164,974</b>	<b>\$19,431,931</b>	<b>\$733,043</b>	<b>\$19,431,931</b>	<b>103.8%</b>	<b>\$19,677,058</b>	<b>102.5%</b>	<b>\$1,620,888</b>	<b>\$18,602,171</b>	<b>\$1,562,803</b>
<b>Expenditures:</b>														
Operations	15	\$1,286,634	\$1,050,091	(\$236,543)	\$12,312,328	\$13,202,792	\$890,464	\$13,202,792	93.3%	\$13,037,745	94.4%	\$1,067,350	\$11,203,936	\$1,108,392
Capital Outlay	16	166,432	80,971	(85,461)	1,008,549	981,270	(27,279)	981,270	102.8%	1,054,528	95.6%	189,137	761,075	247,474
Debt Service	17	296,650	299,606	2,956	3,559,855	3,595,217	35,362	3,595,217	99.0%	3,559,858	100.0%	439,962	3,779,719	(219,864)
Trans. to OPEB Trust Fund	18	-	-	-	100,000	75,000	(25,000)	75,000	133.3%	100,000	100.0%	-	67,500	32,500
	19	<b>\$1,749,716</b>	<b>\$1,430,668</b>	<b>(\$319,048)</b>	<b>\$16,980,732</b>	<b>\$17,854,279</b>	<b>\$873,547</b>	<b>\$17,854,279</b>	<b>95.1%</b>	<b>\$17,752,131</b>	<b>95.7%</b>	<b>\$1,696,449</b>	<b>\$15,812,230</b>	<b>\$1,168,502</b>
<b>Equity/Deficit from Operations</b>	20	<b>\$177,699</b>	<b>\$129,395</b>	<b>\$48,304</b>	<b>\$3,184,242</b>	<b>\$1,577,652</b>	<b>\$1,606,590</b>	<b>\$1,577,652</b>		<b>\$1,924,927</b>		<b>(\$75,561)</b>	<b>\$2,789,941</b>	<b>\$394,301</b>
<b>Transfers and Fund Balance</b>														
Transfer from Capital Projects	21	\$73,548	\$0	\$73,548	\$73,548	\$0	\$73,548	\$0	n/a	\$79,633	92.4%	\$0	\$0	\$73,548
Trans. to Capital Projects	22	(1,500,000)	(91,667)	1,408,333	(2,508,333)	(1,100,000)	(1,408,333)	(1,100,000)	228.0%	(1,550,000)	161.8%	(937,500)	(1,900,000)	(608,333)
Trans. to Designated Reserves	23	(25,000)	(25,000)	-	(300,000)	(300,000)	-	(300,000)	100.0%	(300,000)	100.0%	450,000	(100,000)	(200,000)
	24	<b>(\$1,451,452)</b>	<b>(\$116,667)</b>	<b>\$1,481,881</b>	<b>(\$2,734,785)</b>	<b>(\$1,400,000)</b>	<b>(\$1,334,785)</b>	<b>(\$1,400,000)</b>		<b>(\$1,770,367)</b>		<b>(\$487,500)</b>	<b>(\$2,000,000)</b>	<b>(\$734,785)</b>
<b>Total Equity/Deficit</b>	25	<b>(\$1,273,753)</b>	<b>\$12,728</b>	<b>(\$1,286,481)</b>	<b>\$449,457</b>	<b>\$177,652</b>	<b>\$271,805</b>	<b>\$177,652</b>		<b>\$154,560</b>		<b>(\$563,061)</b>	<b>\$789,941</b>	<b>(\$340,484)</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  
June 30, 2017  
Preliminary

Line #	Current Fiscal Year						Prior Fiscal Year			Change				
	June Actual	June Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	Revised Total Budget	% of Revised Budget	June Actual	YTD Actual	Prior YTD to Current YTD	
<b>Customer Demand:</b>														
Number of Accounts	1	29,478									29,253			
Kgallons Total Flow	2	263,940	304,769	40,829	3,730,850	4,042,618	311,768	4,042,619	92.3%	4,078,783	91.5%	294,330	4,086,000	(355,150)
Kgallons Billed - Retail	3	233,500	218,045	15,455	2,729,816	2,685,541	44,275	2,685,541	101.6%	2,704,868	100.9%	216,281	2,701,323	28,493
Kgallons Billed - Wholesale <sup>1</sup>	4	7,370	6,808	562	123,964	118,724	5,240	118,724	104.4%	124,483	99.6%	10,017	133,034	(9,070)
<b>Total Kgallons Billed</b>	<b>5</b>	<b>240,870</b>	<b>224,853</b>	<b>16,017</b>	<b>2,853,780</b>	<b>2,804,265</b>	<b>49,515</b>	<b>2,804,265</b>	<b>101.8%</b>	<b>2,829,351</b>	<b>100.9%</b>	<b>226,298</b>	<b>2,834,357</b>	<b>19,423</b>
<b>Revenue:</b>														
Rates & Charges - Retail	6	\$1,825,287	\$1,709,562	\$115,725	\$21,517,185	\$21,063,224	\$453,961	\$21,063,224	102.2%	\$21,284,417	101.1%	\$1,725,705	\$20,090,164	\$1,427,021
Rates & Charges - Wholesale <sup>1</sup>	7	41,272	38,116	3,156	694,201	664,854	29,347	664,854	104.4%	697,108	99.6%	56,097	744,993	(50,792)
Fees & Charges	8	38,950	28,458	10,492	395,878	341,518	54,360	341,518	115.9%	363,734	108.8%	27,905	337,938	57,940
Miscellaneous	9	(171,123)	(876,491)	705,368	195,239	129,041	66,198	129,041	151.3%	186,734	104.6%	19,107	188,174	7,065
Interest Income	10	4,751	2,663	2,088	40,148	32,000	8,148	32,000	125.5%	31,529	127.3%	2,795	34,585	5,563
FEMA/Insurance Reimbursement	11	249,838	-	249,838	256,023	-	256,023	-	n/a	16,613	1541.1%	-	-	256,023
Bond Proceeds	12	-	13,990	(13,990)	-	167,880	(167,880)	167,880	0.0%	-	n/a	206,761	206,761	(206,761)
	<b>13</b>	<b>\$1,988,975</b>	<b>\$916,298</b>	<b>\$1,072,677</b>	<b>\$23,098,674</b>	<b>\$22,398,517</b>	<b>\$700,157</b>	<b>\$22,398,517</b>	<b>103.1%</b>	<b>\$22,580,135</b>	<b>102.3%</b>	<b>\$2,038,370</b>	<b>\$21,602,615</b>	<b>\$1,496,059</b>
<b>Expenditures:</b>														
Operations	14	\$1,081,340	\$1,046,020	(\$35,320)	\$12,089,125	\$13,141,223	\$1,052,098	\$13,141,223	92.0%	\$12,740,621	94.9%	\$844,236	\$11,290,909	\$798,216
Capital Outlay	15	523,631	161,207	(362,424)	1,239,726	1,943,810	704,084	1,943,810	63.8%	1,481,941	83.7%	34,923	774,018	465,708
Debt Service	16	507,520	519,429	11,909	6,124,635	6,233,324	108,689	6,233,324	98.3%	6,124,638	100.0%	764,116	6,473,115	(348,480)
Trans. to OPEB Trust Fund	17	-	-	-	100,000	75,000	(25,000)	75,000	133.3%	100,000	100.0%	-	67,500	32,500
	<b>18</b>	<b>\$2,112,491</b>	<b>\$1,726,656</b>	<b>(\$385,835)</b>	<b>\$19,553,486</b>	<b>\$21,393,357</b>	<b>\$1,839,871</b>	<b>\$21,393,357</b>	<b>91.4%</b>	<b>\$20,447,200</b>	<b>95.6%</b>	<b>\$1,643,275</b>	<b>\$18,605,542</b>	<b>\$947,944</b>
<b>Equity/Deficit from Operations</b>	<b>19</b>	<b>(\$123,516)</b>	<b>(\$810,358)</b>	<b>\$686,842</b>	<b>\$3,545,188</b>	<b>\$1,005,160</b>	<b>\$2,540,028</b>	<b>\$1,005,160</b>		<b>\$2,132,935</b>		<b>\$395,095</b>	<b>\$2,997,073</b>	<b>\$548,115</b>
<b>Transfers and Fund Balance</b>														
Transfer from Capital Projects	20	\$154,733	\$800,000	(\$645,267)	\$154,733	\$800,000	(\$645,267)	\$800,000	19.3%	\$167,880	92.2%	\$0	\$0	\$154,733
Trans. to Capital Projects	21	(1,750,000)	(104,167)	(1,645,833)	(2,895,833)	(1,250,000)	(1,645,833)	(1,250,000)	231.7%	(1,700,000)	170.3%	(1,537,500)	(4,700,000)	1,804,167
Trans. to Designated Reserves	22	(37,501)	(37,501)	-	(450,000)	(450,000)	-	(450,000)	100.0%	(450,000)	100.0%	(118,750)	(600,000)	150,000
	<b>23</b>	<b>(\$1,632,768)</b>	<b>\$658,332</b>	<b>(\$2,291,100)</b>	<b>(\$3,191,100)</b>	<b>(\$900,000)</b>	<b>(\$2,291,100)</b>	<b>(\$900,000)</b>		<b>(\$1,982,120)</b>		<b>(\$1,656,250)</b>	<b>(\$5,300,000)</b>	<b>\$2,108,900</b>
<b>Total Equity/Deficit</b>	<b>24</b>	<b>(\$1,756,284)</b>	<b>(\$152,026)</b>	<b>(\$1,604,258)</b>	<b>\$354,088</b>	<b>\$105,160</b>	<b>\$248,928</b>	<b>\$105,160</b>		<b>\$150,815</b>		<b>(\$1,261,155)</b>	<b>(\$2,302,927)</b>	<b>\$2,657,015</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  
June 30, 2017  
Preliminary

Line #	Current Fiscal Year									Prior Fiscal Year				
	June Actual	June Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	Revised Total Budget	% of Revised Budget	June Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Customer Demand:</b>														
Number of Accounts	1	23,108									23,066			
CCFs Purchased	2	1,677,740	2,084,587	406,847	31,156,924	34,743,097	3,586,173	34,743,097	89.7%	31,014,190	100.5%	1,714,378	30,893,254	263,670
CCFs Delivered to GUC	3	1,575,334	2,023,717	448,383	29,987,948	33,728,599	3,740,651	33,728,599	88.9%	29,258,787	102.5%	1,664,318	29,991,171	(3,223)
CCFs Billed - Firm	4	583,666	548,936	34,730	14,478,642	16,776,000	(2,297,358)	16,776,000	86.3%	14,151,960	102.3%	551,394	14,383,979	94,663
CCFs Billed - Interruptible	5	1,478,073	1,297,653	180,420	15,419,520	15,559,400	(139,880)	15,559,400	99.1%	15,342,000	100.5%	1,324,799	15,007,843	411,677
CCFs Billed - Total	6	2,061,739	1,846,589	215,150	29,898,162	32,335,400	(2,437,238)	32,335,400	92.5%	29,493,960	101.4%	1,876,193	29,391,822	506,340
<b>Revenue:</b>														
Rates & Charges - Retail	7	\$1,864,998	\$1,778,333	\$86,665	\$28,407,122	\$35,653,000	(\$7,245,878)	\$35,653,000	79.7%	\$29,815,290	95.3%	\$1,246,976	\$27,221,435	\$1,185,687
Fees & Charges	8	8,955	11,836	(2,881)	151,126	142,153	8,973	142,153	106.3%	155,356	97.3%	6,660	129,310	21,816
Miscellaneous	9	11,002	(322,106)	333,108	322,124	145,350	176,774	145,350	221.6%	328,824	98.0%	117,614	332,969	(10,845)
Interest Income	10	8,919	6,663	2,256	70,413	80,000	(9,587)	80,000	88.0%	59,900	117.6%	5,624	69,295	1,118
FEMA/Insurance Reimbursement	11	218,020	-	218,020	246,864	-	246,864	-	n/a	19,726	1251.5%	-	-	246,864
Bond Proceeds	12	-	30,382	(30,382)	-	364,595	(364,595)	364,595	0.0%	-	n/a	119,302	119,302	(119,302)
	13	<b>\$2,111,894</b>	<b>\$1,505,108</b>	<b>\$606,786</b>	<b>\$29,197,649</b>	<b>\$36,385,098</b>	<b>(\$7,187,449)</b>	<b>\$36,385,098</b>	<b>80.2%</b>	<b>\$30,379,096</b>	<b>96.1%</b>	<b>\$1,496,176</b>	<b>\$27,872,311</b>	<b>\$1,325,338</b>
<b>Expenditures:</b>														
Operations	14	\$784,473	\$546,997	(\$237,476)	\$9,086,230	\$9,602,269	\$516,039	\$9,602,269	94.6%	\$9,282,401	97.9%	\$602,712	\$8,168,326	\$917,904
Purchased Gas	15	1,071,187	1,230,411	159,224	16,148,227	21,383,200	5,234,973	21,383,200	75.5%	17,243,000	93.7%	782,911	15,335,516	812,711
Capital Outlay	16	101,146	142,058	40,912	1,376,062	1,750,830	374,768	1,750,830	78.6%	1,540,539	89.3%	170,784	1,093,207	282,855
Debt Service	17	128,999	131,586	2,587	1,547,900	1,579,098	31,198	1,579,098	98.0%	1,547,901	100.0%	248,582	1,449,843	98,057
City Turnover	18	(16,899)	155,000	171,899	1,474,341	1,860,000	385,659	1,860,000	79.3%	1,474,341	100.0%	159,048	1,815,290	(340,949)
Trans. to OPEB Trust Fund	19	-	-	-	-	75,000	75,000	75,000	0.0%	-	n/a	(67,500)	-	-
	20	<b>\$2,068,906</b>	<b>\$2,206,052</b>	<b>\$137,146</b>	<b>\$29,632,760</b>	<b>\$36,250,397</b>	<b>\$6,617,637</b>	<b>\$36,250,397</b>	<b>81.7%</b>	<b>\$31,088,182</b>	<b>95.3%</b>	<b>\$1,896,537</b>	<b>\$27,862,182</b>	<b>\$1,770,578</b>
<b>Equity/Deficit from Operations</b>	21	<b>\$42,988</b>	<b>(\$700,944)</b>	<b>\$743,932</b>	<b>(\$435,111)</b>	<b>\$134,701</b>	<b>(\$569,812)</b>	<b>\$134,701</b>		<b>(\$709,086)</b>		<b>(\$400,361)</b>	<b>\$10,129</b>	<b>(\$445,240)</b>
<b>Transfers and Fund Balance</b>														
Transfer from Capital Projects	22	\$336,182	\$0	\$336,182	\$336,182	\$0	\$336,182	\$0	n/a	\$364,595	92.2%	\$0	\$0	\$336,182
Transfer from Rate Stabilization	23	250,000	-	250,000	250,000	-	250,000	-	n/a	400,000	62.5%	-	-	250,000
Appropriated Fund Balance	24	-	-	-	-	-	-	-	n/a	1,000,000	0.0%	-	-	-
Trans. to Capital Projects	25	91,663	(8,337)	100,000	-	(100,000)	100,000	(100,000)	0.0%	(750,000)	0.0%	(437,500)	(5,250,000)	5,250,000
Trans. To Rate Stabilization	26	-	-	-	-	-	-	-	n/a	(250,000)	0.0%	(1,000,000)	(1,000,000)	1,000,000
	27	<b>\$677,845</b>	<b>(\$8,337)</b>	<b>\$686,182</b>	<b>\$586,182</b>	<b>(\$100,000)</b>	<b>\$686,182</b>	<b>(\$100,000)</b>		<b>\$764,595</b>		<b>(\$1,437,500)</b>	<b>(\$6,250,000)</b>	<b>\$6,836,182</b>
<b>Total Equity/Deficit</b>	28	<b>\$720,833</b>	<b>(\$709,281)</b>	<b>\$1,430,114</b>	<b>\$151,071</b>	<b>\$34,701</b>	<b>\$116,370</b>	<b>\$34,701</b>		<b>\$55,509</b>		<b>(\$1,837,861)</b>	<b>(\$6,239,871)</b>	<b>\$6,390,942</b>

**Greenville Utilities Commission**  
**Statement of Revenues, Expenses and Changes in Fund Net Position**  
**June 30, 2017**  
**Preliminary**

	Line #	Major Funds				Total
		Electric Fund	Water Fund	Sewer Fund	Gas Fund	
Operating revenues:						
Charges for services	1	\$ 15,650,073	\$ 1,646,690	\$ 1,905,509	\$ 1,873,952	\$ 21,076,224
Other operating revenues	2	(86,090)	8,377	9,184	133,924	65,395
Total operating revenues	3	15,563,983	1,655,067	1,914,693	2,007,876	21,141,619
Operating expenses:						
Administration and general	4	852,257	264,681	254,761	260,852	1,632,551
Operations and maintenance	5	1,482,504	1,021,951	826,574	523,622	3,854,651
Purchased power and gas	6	11,179,987	-	-	1,071,187	12,251,174
Depreciation	7	680,888	316,935	443,002	166,314	1,607,139
Total operating expenses	8	14,195,636	1,603,567	1,524,337	2,021,975	19,345,515
Operating income (loss)	9	1,368,347	51,500	390,356	(14,099)	1,796,104
Non-operating revenues (expenses):						
Interest income	10	41,282	6,478	8,022	13,786	69,568
Debt interest expense and service charges	11	(141,750)	(105,542)	(213,192)	(60,526)	(521,010)
Other nonoperating revenues	12	1,945,935	292,187	306,981	229,723	2,774,826
Net nonoperating revenues	13	1,845,467	193,123	101,811	182,983	2,323,384
Income before contributions and transfers	14	3,213,814	244,623	492,167	168,884	4,119,488
Contribution and transfers:						
Transfer to City of Greenville, General Fund	15	(1,118,423)	-	-	16,899	(1,101,524)
Transfer to City of Greenville, street light reimbursement	16	(61,618)	-	-	-	(61,618)
Total operating transfers	17	(1,180,041)	-	-	16,899	(1,163,142)
Changes in net position	18	2,033,773	244,623	492,167	185,783	2,956,346
Net position, beginning of month	19	\$146,515,984	\$73,599,978	\$107,018,762	\$52,647,343	379,782,067
Net position, end of month	20	\$ 148,549,757	\$ 73,844,601	\$ 107,510,929	\$ 52,833,126	\$ 382,738,413

**Greenville Utilities Commission**  
**Statement of Revenues, Expenses and Changes in Fund Net Position**  
**Fiscal Year to Date**  
**June 30, 2017**  
**Preliminary**

Line #	Major Funds				Total	Last Year	
	Electric Fund	Water Fund	Sewer Fund	Gas Fund			
Operating revenues:							
Charges for services	1	\$ 175,105,730	\$ 19,325,734	\$ 22,607,264	\$ 28,558,248	\$ 245,596,976	\$ 246,112,340
Other operating revenues	2	159,433	79,809	81,396	198,807	519,445	1,096,067
Total operating revenues	3	175,265,163	19,405,543	22,688,660	28,757,055	246,116,421	247,208,407
Operating expenses:							
Administration and general	4	10,602,653	3,667,220	3,594,590	3,552,842	21,417,305	19,225,555
Operations and maintenance	5	15,840,904	8,745,107	8,594,531	5,533,386	38,713,928	35,826,525
Purchased power and gas	6	129,650,856	-	-	16,148,227	145,799,083	140,032,856
Depreciation	7	8,201,002	3,634,932	4,992,317	1,956,841	18,785,092	18,661,561
Total operating expenses	8	164,295,415	16,047,259	17,181,438	27,191,296	224,715,408	213,746,497
Operating income (Loss)	9	10,969,748	3,358,284	5,507,222	1,565,759	21,401,013	33,461,910
Non-operating revenues (expenses):							
Interest income	10	362,582	57,880	66,039	113,613	600,114	329,727
Debt interest expense and service charges	11	(1,228,055)	(872,187)	(1,603,568)	(489,548)	(4,193,358)	(4,154,013)
Other nonoperating revenues	12	3,207,172	684,178	680,731	370,213	4,942,294	2,572,029
Net nonoperating revenues	13	2,341,699	(130,129)	(856,798)	(5,722)	1,349,050	(1,252,257)
Income before contributions and transfers	14	13,311,447	3,228,155	4,650,424	1,560,037	22,750,063	32,209,653
Contributions and transfers:							
Capital Contributions	15	-	82,786	52,104	-	134,890	-
Transfer to City of Greenville, General Fund	16	(4,425,646)	-	-	(1,474,341)	(5,899,987)	(6,592,442)
Transfer to City of Greenville, street light reimbursement	17	(768,433)	-	-	-	(768,433)	(765,823)
Total contributions and transfers	18	(5,194,079)	82,786	52,104	(1,474,341)	(6,533,530)	(7,358,265)
Changes in net position	19	8,117,368	3,310,941	4,702,528	85,696	16,216,533	24,851,388
Beginning net position	20	140,432,389	70,533,660	102,808,401	52,747,430	366,521,880	341,670,494
Ending net position	21	\$ 148,549,757	\$ 73,844,601	\$ 107,510,929	\$ 52,833,126	\$ 382,738,413	\$ 366,521,882

<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**  
**June 30, 2017**  
**Preliminary**

	Line #	Electric	Water	Sewer	Gas	Total	Last Year
<b>Sources:</b>							
Operating income	1	\$ 10,969,748	\$ 3,358,284	\$ 5,507,222	\$ 1,565,759	\$ 21,401,013	\$ 33,461,910
Depreciation	2	8,201,002	3,634,932	4,992,317	1,956,841	18,785,092	18,661,561
Changes in working capital	3	42,902	(314,078)	(372,870)	(82,537)	(726,583)	2,454,927
Interest earned	4	239,536	54,729	40,148	70,413	404,826	333,259
FEMA/insurance reimbursement	5	1,594,800	255,753	253,778	241,999	2,346,330	-
Proceeds from debt issuance	6	743,619	73,548	154,733	336,182	1,308,082	813,404
Subtotal	7	21,791,607	7,063,168	10,575,328	4,088,657	43,518,760	55,725,061
<b>Uses:</b>							
City Turnover	8	(4,425,646)	-	-	(1,474,341)	(5,899,987)	(6,592,442)
City Street Light reimbursement	9	(768,433)	-	-	-	(768,433)	(765,823)
Debt service payments	10	(3,191,579)	(3,559,855)	(6,090,273)	(1,547,900)	(14,389,607)	(14,204,461)
Debt Issuance costs	11	-	-	(34,362)	-	(34,362)	(850,594)
Capital Outlay expenditures	12	(6,829,063)	(1,008,549)	(1,239,726)	(1,376,062)	(10,453,400)	(7,111,244)
Transfer to Rate Stabilization Fund	13	(4,500,000)	-	-	-	(4,500,000)	(14,000,000)
Transfer to Capital Projects Fund	14	(2,400,000)	(2,508,333)	(2,895,833)	-	(7,804,166)	(16,450,000)
Subtotal	15	(22,114,721)	(7,076,737)	(10,260,194)	(4,398,303)	(43,849,955)	(59,974,564)
Net increase (decrease) - operating cash	16	(323,114)	(13,569)	315,134	(309,646)	(331,195)	(4,249,503)
<b>Rate stabilization fund</b>							
Transfer from Operating Fund	17	4,500,000	-	-	-	4,500,000	14,000,000
Interest earnings	18	79,101	-	-	4,440	83,541	26,994
Transfer to Operating Fund	19	-	-	-	(250,000)	(250,000)	-
Net increase (decrease) - rate stabilization fund	20	4,579,101	-	-	(245,560)	4,333,541	14,026,994
<b>Capital projects</b>							
Proceeds from debt issuance	21	-	-	4,389,733	-	4,389,733	75,661,904
Retirement of old debt	22	-	-	-	-	-	(27,325,152)
Acreage fees and capacity fees	23	-	209,325	362,935	-	572,260	411,039
Interest earnings	24	43,945	3,151	25,891	38,760	111,747	(30,526)
Transfer from Operating Fund	25	2,400,000	2,508,333	2,895,833	-	7,804,166	16,450,000
Changes in working capital	26	(1,187,185)	(58,705)	(200,730)	(120,462)	(1,567,082)	(85,193)
Capital Projects expenditures	27	(10,029,342)	(1,721,963)	(5,597,912)	(1,981,092)	(19,330,309)	(20,375,913)
Net increase (decrease) - capital projects	28	(8,772,582)	940,141	1,875,750	(2,062,794)	(8,019,485)	44,706,159
Net increase (decrease) - operating, rate stabilization and capital projects	29	(4,516,595)	926,572	2,190,884	(2,618,000)	(4,017,139)	54,483,650
Cash and investments and revenue bond proceeds, beginning	30	\$ 79,362,845	\$ 10,122,970	\$ 14,036,951	\$ 27,775,097	\$ 131,297,863	\$ 82,053,279
Cash and investments and revenue bond proceeds, ending	31	\$ 74,846,250	\$ 11,049,542	\$ 16,227,835	\$ 25,157,097	\$ 127,280,724	\$ 136,536,929
<b>Cash and Investment <sup>(A)</sup></b>							
Cash and Investment <sup>(A)</sup>	32	68,762,497	8,491,281	12,836,238	24,329,681	114,419,697	110,923,155
Revenue Bond Proceeds	33	6,083,753	2,558,261	3,391,597	827,416	12,861,027	25,613,774
Subtotal	34	74,846,250	11,049,542	16,227,835	25,157,097	127,280,724	136,536,929
<b>(A) Operating Fund</b>							
Operating Fund	35	46,932,872	5,784,096	6,082,971	16,146,242	74,946,181	96,231,500
Rate Stabilization Fund	36	19,106,095	-	-	754,440	19,860,535	15,526,994
Capital Project Fund	37	2,723,530	2,707,185	6,753,267	7,428,999	19,612,981	14,691,655
Subtotal	38	68,762,497	8,491,281	12,836,238	24,329,681	114,419,697	126,450,149

**Greenville Utilities Commission**  
**Statement of Net Position**  
**June 30, 2017**  
**Preliminary**

	Line #	Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total
<b>Assets</b>						
<b>Current assets:</b>						
Cash and investments - Operating Fund	1	46,932,872	5,784,096	6,082,971	16,146,242	74,946,181
Cash and investments - Rate Stabilization Fund	2	19,106,095	-	-	754,440	19,860,535
Cash and investments - Capital Project Fund	3	2,723,530	1,173,495	5,033,291	7,428,999	16,359,315
Accounts receivable, net	4	20,622,685	2,535,838	2,615,015	2,240,142	28,013,680
Due from other governments	5	1,256,528	159,887	259,715	181,672	1,857,802
Inventories	6	5,297,393	768,016	224,940	573,502	6,863,851
Prepaid expenses and deposits	7	97,408	3,157	3,157	6,998	110,720
<b>Total current assets</b>	<b>8</b>	<b>96,036,511</b>	<b>10,424,489</b>	<b>14,219,089</b>	<b>27,331,995</b>	<b>148,012,084</b>
<b>Non-current assets:</b>						
<b>Restricted assets:</b>						
<b>Restricted cash and cash equivalents:</b>						
Bond funds	9	6,083,753	2,558,261	3,391,597	827,416	12,861,027
Capacity fees	10	-	1,533,690	1,719,976	-	3,253,666
<b>Total restricted cash and cash equivalents</b>	<b>11</b>	<b>6,083,753</b>	<b>4,091,951</b>	<b>5,111,573</b>	<b>827,416</b>	<b>16,114,693</b>
<b>Total restricted assets</b>	<b>12</b>	<b>6,083,753</b>	<b>4,091,951</b>	<b>5,111,573</b>	<b>827,416</b>	<b>16,114,693</b>
Notes receivable	13	-	344,658	-	-	344,658
<b>Capital assets:</b>						
Land, easements and construction in progress	14	24,366,552	6,325,801	39,762,179	7,605,194	78,059,726
Other capital assets, net of depreciation	15	83,461,491	80,730,563	106,570,220	36,889,284	307,651,558
<b>Total capital assets</b>	<b>16</b>	<b>107,828,043</b>	<b>87,056,364</b>	<b>146,332,399</b>	<b>44,494,478</b>	<b>385,711,284</b>
<b>Total non-current assets</b>	<b>17</b>	<b>113,911,796</b>	<b>91,492,973</b>	<b>151,443,972</b>	<b>45,321,894</b>	<b>402,170,635</b>
<b>Total assets</b>	<b>18</b>	<b>209,948,307</b>	<b>101,917,462</b>	<b>165,663,061</b>	<b>72,653,889</b>	<b>550,182,719</b>
<b>Deferred Outflows of Resources</b>						
Pension deferrals	19	775,363	416,048	397,137	302,581	1,891,129
Unamortized bond refunding charges	20	545,370	798,606	669,038	146,510	2,159,524
<b>Total deferred outflows of resources</b>	<b>21</b>	<b>1,320,733</b>	<b>1,214,654</b>	<b>1,066,175</b>	<b>449,091</b>	<b>4,050,653</b>
<b>Liabilities</b>						
<b>Current liabilities:</b>						
Accounts payable and accrued expenses	22	12,459,585	578,158	544,355	1,464,805	15,046,903
Customer deposits	23	3,075,885	651,953	1,325	385,332	4,114,495
Accrued interest payable	24	226,167	172,285	331,295	92,549	822,296
Due to City of Greenville	25	18	-	-	-	18
Unearned revenue <sup>2</sup>	26	179,760	92,611	145,860	-	418,231
Current portion of compensated absences	27	711,987	336,596	297,579	249,181	1,595,343
Current maturities of long-term debt	28	1,738,006	2,596,969	4,636,033	845,665	9,816,673
<b>Total current liabilities</b>	<b>29</b>	<b>18,391,408</b>	<b>4,428,572</b>	<b>5,956,447</b>	<b>3,037,532</b>	<b>31,813,959</b>
<b>Non-current liabilities</b>						
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	50,410,850	14,718,752	124,040,403
Other post-employment benefits	32	5,701,067	2,445,387	2,091,389	1,877,395	12,115,238
Net pension liability	33	770,836	413,619	394,818	300,814	1,880,087
<b>Total non current liabilities</b>	<b>34</b>	<b>43,927,230</b>	<b>24,643,963</b>	<b>53,056,652</b>	<b>17,075,973</b>	<b>138,703,818</b>
<b>Total liabilities</b>	<b>35</b>	<b>62,318,638</b>	<b>29,072,535</b>	<b>59,013,099</b>	<b>20,113,505</b>	<b>170,517,777</b>
<b>Deferred Inflows of Resources</b>						
Pension deferrals	36	400,645	214,980	205,208	156,349	977,182
<b>Total deferred inflows of resources</b>	<b>37</b>	<b>400,645</b>	<b>214,980</b>	<b>205,208</b>	<b>156,349</b>	<b>977,182</b>
<b>Net Position</b>						
Net investment in capital assets	38	75,452,523	66,172,098	95,346,151	29,903,987	266,874,759
Unrestricted	39	73,097,234	7,672,503	12,164,778	22,929,139	115,863,654
<b>Total net position</b>	<b>40</b>	<b>\$ 148,549,757</b>	<b>\$ 73,844,601</b>	<b>\$ 107,510,929</b>	<b>\$ 52,833,126</b>	<b>\$ 382,738,413</b>

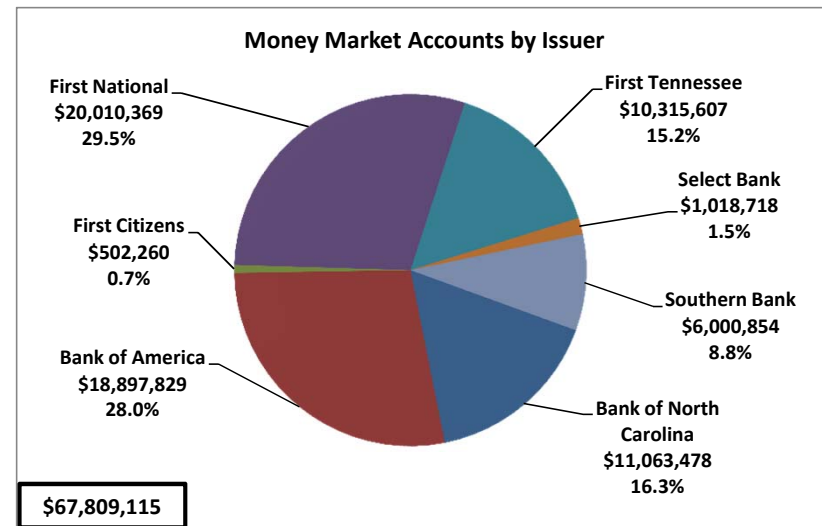
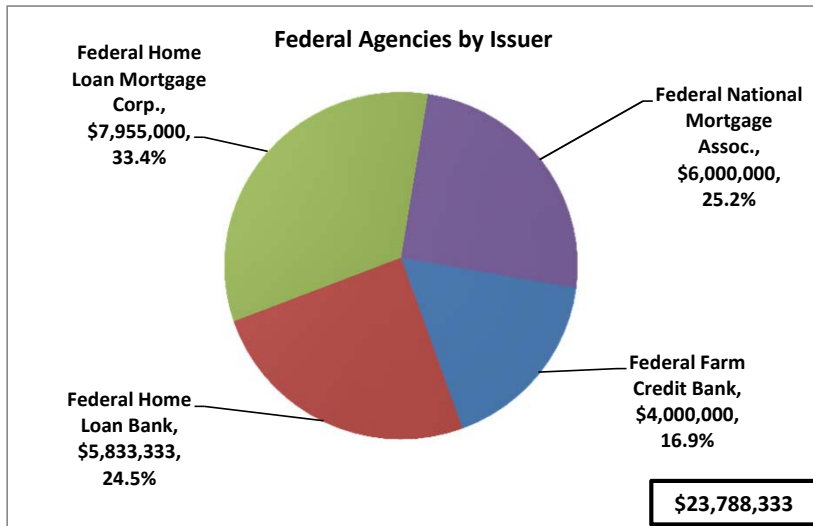
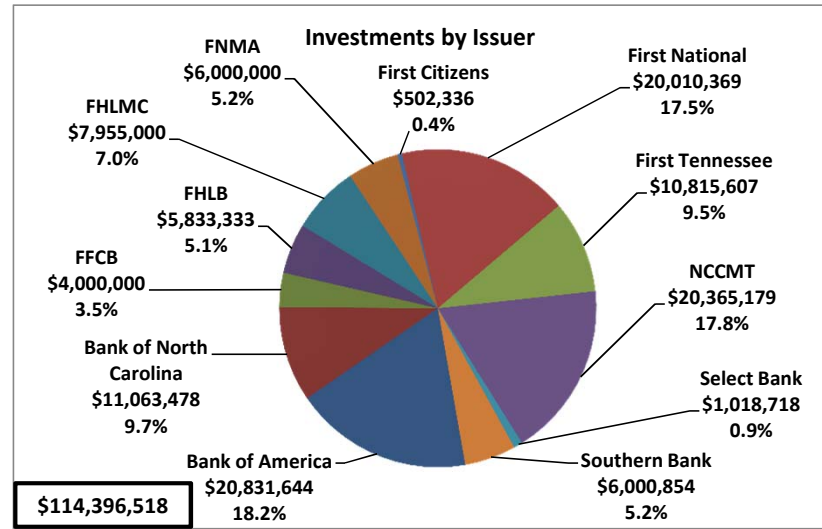
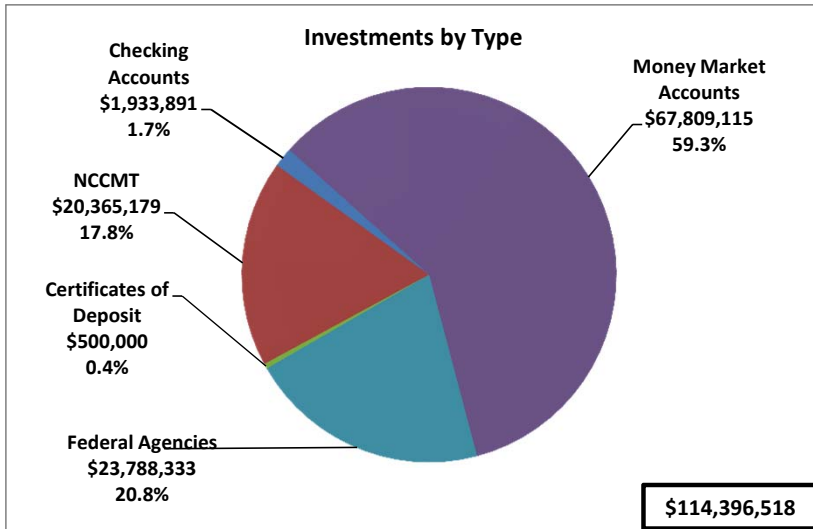
<sup>1</sup> Negative cash balances in the Capital Projects funds reflect reimbursements due from revenue bonds, SRF loans and grants.

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

**Capital Projects Summary Report**  
June 30, 2017

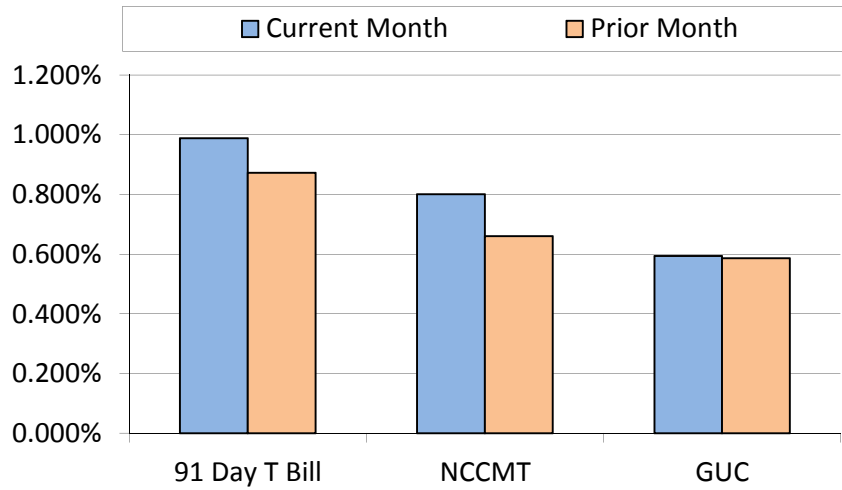
Project #	Project Name	Original Budget	Board Approval	Current			% of		Available Budget	Estimated Completion Date	
				Approved Budget	Current Month Expenditures	Year To Date Expenditures	Project To Date Expenditures	Budget Expended			Encumbrances
ECP-141	OPTICS Phase 3B	14,405,000	6/13/2013	16,252,067	-	1,734,768	14,922,779	91.8%	-	1,329,288	Complete
FCP-100	Downtown Office Efficiency and Enhancement	1,750,000	6/11/2015	1,750,000	-	-	-	0.0%	-	1,750,000	6/30/2020
FCP10062	New Operations Center	4,100,000	6/12/2014	4,100,000	83	3,788,406	3,829,743	93.4%	-	270,257	Complete
FCP10066	Downtown Facilities Development	1,400,000	11/19/2015	1,600,000	30,927	422,819	1,355,465	84.7%	11,701	232,834	7/31/2017
FCP10072	New Operations Center Phase 2	4,000,000	6/9/2016	40,941,858	2,300	32,749	32,749	0.1%	750,350	40,158,759	6/30/2020
WCP-120	Water/Sewer Meter ERT/Low Lead Compliance Changeout	3,125,000	6/12/2014	3,125,000	-	982	465,465	14.9%	-	2,659,535	6/30/2019
<b>Total Shared Capital Projects</b>		<b>\$ 28,780,000</b>		<b>\$ 67,768,925</b>	<b>\$ 33,310</b>	<b>\$ 5,979,724</b>	<b>\$ 20,606,201</b>	<b>30.4%</b>	<b>\$ 762,051</b>	<b>\$ 46,400,673</b>	
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	36,243	3,342,389	3,667,225	76.4%	428,743	704,032	7/1/2019
ECP-142	Bells Fork to Hollywood Substation Upgrade	2,370,000	6/13/2013	5,605,155	6,486	2,037,029	2,608,170	46.5%	1,467,345	1,529,640	12/31/2018
ECP-144	10th Street Connector Project	1,535,000	12/19/2013	1,535,000	-	53,585	1,077,385	70.2%	-	457,615	TBD by NCDOT
ECP10168	POD #3 to Simpson Substation 115 kV Transmission Loop	300,000	6/9/2016	300,000	-	-	-	0.0%	-	300,000	7/31/2019
ECP10174	Electric System Expansion	2,500,000	6/8/2017	2,500,000	-	-	-	0.0%	-	2,500,000	6/30/2018
<b>Total Electric Capital Projects</b>		<b>\$ 12,105,000</b>		<b>\$ 19,840,155</b>	<b>\$ 42,729</b>	<b>\$ 5,433,003</b>	<b>\$ 7,358,830</b>	<b>37.1%</b>	<b>\$ 1,896,088</b>	<b>\$ 10,585,237</b>	
WCP-116	WTP Sedimentation Basin Upgrade	355,000	6/13/2013	600,000	(109,532)	(109,532)	-	0.0%	-	600,000	Cancelled
WCP-117	WTP Upgrade Phase I	1,900,000	6/12/2014	6,900,000	25,120	705,599	977,411	14.2%	574,794	5,347,795	12/31/2017
WCP-121	10th Street Connector Project	892,500	10/16/2014	1,896,000	-	-	5,875	0.3%	851,079	1,039,046	11/30/2018
WCP-122	Water Main Rehabilitation Program Phase I	1,500,000	12/18/2014	1,500,000	27,211	106,336	474,927	31.7%	50,962	974,111	6/30/2018
WCP-123	COG Town Creek Culvert Improvement	80,000	3/19/2015	1,100,000	-	-	150	0.0%	-	1,099,850	12/31/2018
WCP-124	Residual Lagoon Improvements	1,250,000	6/11/2015	1,250,000	-	-	-	0.0%	-	1,250,000	6/30/2020
<b>Total Water Capital Projects</b>		<b>\$ 5,977,500</b>		<b>\$ 13,246,000</b>	<b>\$ (57,201)</b>	<b>\$ 702,403</b>	<b>\$ 1,458,363</b>	<b>11.0%</b>	<b>\$ 1,476,835</b>	<b>\$ 10,310,802</b>	
SCP-99	Sterling Pointe Pump Station and Force Main Project	1,034,000	3/25/2008	9,900,000	4,350	68,374	9,855,819	99.6%	-	44,181	Complete
SCP-100	Westside Pump Station and Force Main Project	1,300,000	9/16/2008	15,287,369	3,273	3,273	15,113,933	98.9%	-	173,436	Complete
SCP-117	WWTP Ultraviolet Disinfection Equip. Replacement	3,360,000	6/13/2013	3,360,000	-	154,218	1,965,395	58.5%	47,574	1,347,031	8/31/2017
SCP-118	Southside Pump Station Upgrade	3,450,000	6/13/2013	6,600,000	381,627	3,473,652	4,396,951	66.6%	1,595,133	607,916	12/31/2017
SCP-120	Sewer Biosolids Processing Upgrades	6,800,000	6/12/2014	6,800,000	-	3,344	20,900	0.3%	62,700	6,716,400	7/31/2018
SCP-121	Sewer Harris Mill Interceptor	524,000	6/12/2014	995,000	1,322	46,499	98,199	9.9%	132,263	764,538	3/31/2018
SCP-122	WWTP Air Distribution System	1,500,000	11/20/2014	2,000,000	300,667	770,866	901,325	45.1%	977,820	120,855	12/31/2017
SCP-123	COG Town Creek Culvert Improvement	80,000	3/19/2015	1,900,000	-	-	480	0.0%	-	1,899,520	12/31/2018
SCP-124	Generators for Pumping Stations	310,000	6/11/2015	310,000	-	138,986	208,962	67.4%	13,784	87,254	10/31/2017
SCP10217	10th Street Connector Project	306,000	6/9/2016	306,000	-	-	-	0.0%	-	306,000	11/30/2018
SCP10219	Candlewick Area Sanitary District Sewer Project	700,000	7/21/2016	800,000	-	-	-	0.0%	-	800,000	1/31/2018
SCP10221	Southeast Sewer Service Area Project	2,500,000	6/8/2017	2,500,000	-	-	-	0.0%	-	2,500,000	6/30/2018
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%	-	1,800,000	10/31/2020
<b>Total Sewer Capital Projects</b>		<b>\$ 26,144,000</b>		<b>\$ 55,038,369</b>	<b>\$ 691,239</b>	<b>\$ 4,659,212</b>	<b>\$ 32,561,964</b>	<b>59.2%</b>	<b>\$ 2,829,274</b>	<b>\$ 19,647,131</b>	
GCP-88	GUC-PNG Multiple Gas Facilities Upgrade Project	2,650,000	11/15/2012	2,650,000	-	781	1,847,298	69.7%	294,042	508,660	6/30/2018
GCP-92	LNG Liquefaction Additions	1,000,000	6/11/2015	1,000,000	20,463	28,428	28,428	2.8%	3	971,569	6/30/2018
GCP-93	Southwestern Loop Phase I	500,000	6/11/2015	500,000	14,050	44,925	56,800	11.4%	190,840	252,360	6/30/2019
GCP10094	Thomas Langston Road Enhancements	1,000,000	6/9/2016	1,000,000	-	9,500	9,500	1.0%	211,800	778,700	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
<b>Total Gas Capital Projects</b>		<b>\$ 17,450,000</b>		<b>\$ 17,450,000</b>	<b>\$ 34,513</b>	<b>\$ 83,634</b>	<b>\$ 1,942,026</b>	<b>11.1%</b>	<b>\$ 696,685</b>	<b>\$ 14,811,289</b>	
<b>Grand Total Capital Projects</b>		<b>\$ 90,456,500</b>		<b>\$ 173,343,449</b>	<b>\$ 744,590</b>	<b>\$ 16,857,976</b>	<b>\$ 63,927,384</b>	<b>36.9%</b>	<b>\$ 7,660,933</b>	<b>\$ 101,755,132</b>	

## Investment Portfolio Diversification June 30, 2017

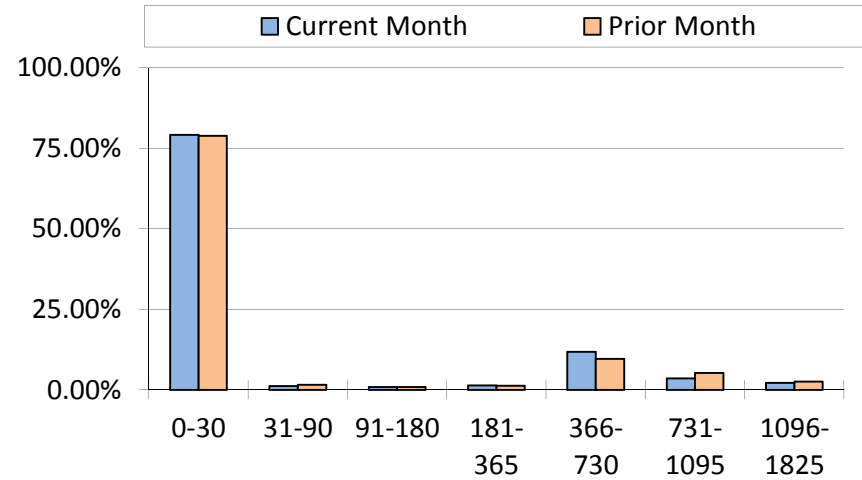


**Cash and Investment Report**  
**June 30, 2017**

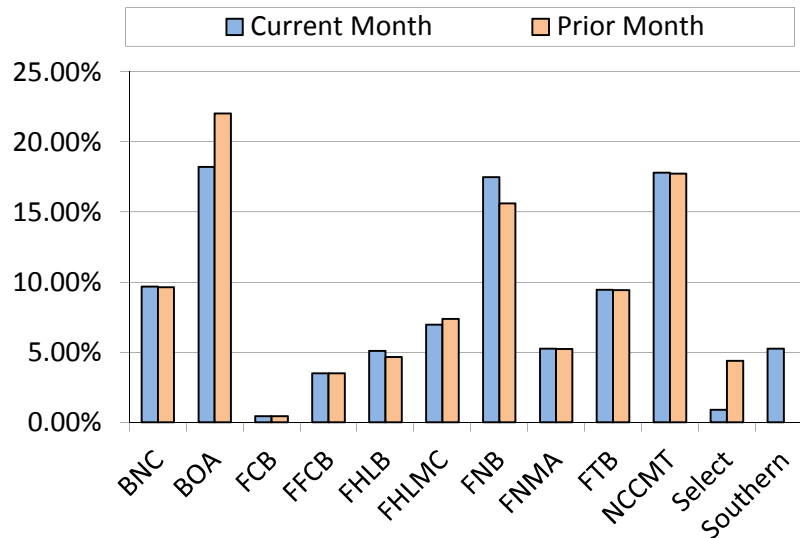
**Yield Comparison**



**Days to Maturity  
Percent of Portfolio**



**Portfolio by Issuer**



**GUC Investments  
Summary by Issuer  
June 30, 2017**

<b>Issuer</b>	<b>Number of Investments</b>	<b>Par Value</b>	<b>Market Value</b>	<b>% of Portfolio</b>	<b>Average YTM 365</b>	<b>Average Days to Maturity</b>
Bank of North Carolina	1	11,063,478.06	11,063,478.06	9.68	0.200	1
Bank of America	2	20,831,644.03	20,831,644.03	18.22	0.181	1
First Citizens Bank	2	502,335.88	502,335.88	0.44	0.050	1
Federal Farm Credit Bank	8	4,000,000.00	3,982,878.00	3.48	1.210	562
Federal Home Loan Bank	12	5,833,333.33	5,822,383.00	5.09	1.019	371
Federal Home Loan Mort Corp	16	7,955,000.00	7,931,568.67	6.94	1.363	735
First National Bank	1	20,010,368.93	20,010,368.93	17.51	0.500	1
Federal National Mort Assoc	12	6,000,000.00	5,965,801.50	5.22	1.421	841
First Tennessee Bank	2	10,815,607.31	10,815,607.31	9.46	0.305	32
N C Capital Management Trust	2	20,365,178.85	20,365,178.85	17.82	0.781	1
Select Bank & Trust	1	1,018,718.21	1,018,718.21	0.89	0.200	1
Southern Bank & Trust	1	6,000,853.51	6,000,853.51	5.25	0.400	1
<b>Total and Average</b>	<b>60</b>	<b>114,396,518.11</b>	<b>114,310,815.95</b>	<b>100.00</b>	<b>0.594</b>	<b>137</b>

**GUC Investments**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**June 30, 2017**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
<b>Certificates of Deposit - Bank</b>												
SYS762	762	First Tennessee Bank		04/28/2014	500,000.00	500,000.00	500,000.00	1.650	1.627	1.650	666	04/28/2019
<b>Subtotal and Average</b>			<b>500,000.00</b>		<b>500,000.00</b>	<b>500,000.00</b>	<b>500,000.00</b>		<b>1.627</b>	<b>1.650</b>	<b>666</b>	
<b>NC Capital Management Trust</b>												
SYS33	33	N C Capital Management Trust			1,160,717.81	1,160,717.81	1,160,717.81	0.800	0.789	0.800	1	
SYS745	745	N C Capital Management Trust			19,204,461.04	19,204,461.04	19,204,461.04	0.780	0.769	0.780	1	
<b>Subtotal and Average</b>			<b>20,345,856.26</b>		<b>20,365,178.85</b>	<b>20,365,178.85</b>	<b>20,365,178.85</b>		<b>0.770</b>	<b>0.781</b>	<b>1</b>	
<b>Passbook/Checking Accounts</b>												
SYS735	735	Bank of America			1,933,814.89	1,933,814.89	1,933,814.89		0.000	0.000	1	
SYS706	706	First Citizens Bank		07/01/2016	76.00	76.00	76.00	0.001	0.001	0.001	1	
<b>Subtotal and Average</b>			<b>2,394,553.16</b>		<b>1,933,890.89</b>	<b>1,933,890.89</b>	<b>1,933,890.89</b>		<b>0.000</b>	<b>0.000</b>	<b>1</b>	
<b>Money Market Accounts</b>												
SYS812	812	Bank of North Carolina			11,063,478.06	11,063,478.06	11,063,478.06	0.200	0.197	0.200	1	
SYS733	733	Bank of America			18,897,829.14	18,897,829.14	18,897,829.14	0.200	0.197	0.200	1	
SYS704	704	First Citizens Bank			502,259.88	502,259.88	502,259.88	0.050	0.049	0.050	1	
SYS899	899	First National Bank		03/01/2017	20,010,368.93	20,010,368.93	20,010,368.93	0.500	0.493	0.500	1	
SYS788	788	First Tennessee Bank			10,315,607.31	10,315,607.31	10,315,607.31	0.240	0.237	0.240	1	
SYS810	810	Select Bank & Trust			1,018,718.21	1,018,718.21	1,018,718.21	0.200	0.197	0.200	1	
SYS907	907	Southern Bank & Trust		06/09/2017	6,000,853.51	6,000,853.51	6,000,853.51	0.400	0.395	0.400	1	
<b>Subtotal and Average</b>			<b>62,984,247.15</b>		<b>67,809,115.04</b>	<b>67,809,115.04</b>	<b>67,809,115.04</b>		<b>0.307</b>	<b>0.311</b>	<b>1</b>	
<b>Federal Agency Coupon Securities</b>												
3133EGBV6	849	Federal Farm Credit Bank		06/06/2016	500,000.00	497,988.50	500,000.00	1.210	1.193	1.210	523	12/06/2018
3133EGTH8	868	Federal Farm Credit Bank		09/06/2016	500,000.00	497,392.00	499,875.00	1.030	1.028	1.043	432	09/06/2018
3133EGTH8	875	Federal Farm Credit Bank		09/13/2016	500,000.00	497,392.00	499,970.00	1.030	1.019	1.033	432	09/06/2018
3133EGYD1	877	Federal Farm Credit Bank		10/18/2016	500,000.00	496,937.00	499,860.00	1.000	1.000	1.014	468	10/12/2018
3133EFYS0	884	Federal Farm Credit Bank		11/17/2016	500,000.00	496,742.50	499,275.00	1.150	1.198	1.215	601	02/22/2019
3133EGN76	890	Federal Farm Credit Bank		12/06/2016	500,000.00	498,242.00	500,000.00	1.375	1.356	1.375	705	06/06/2019
3133EHFP3	900	Federal Farm Credit Bank		04/17/2017	500,000.00	498,830.00	500,000.00	1.390	1.371	1.390	655	04/17/2019
3133EHJG9	904	Federal Farm Credit Bank		05/15/2017	500,000.00	499,354.00	500,000.00	1.400	1.381	1.400	683	05/15/2019
3130A6S32	825	Federal Home Loan Bank		11/24/2015	500,000.00	499,388.50	500,000.00	0.980	0.967	0.980	146	11/24/2017
3130A77L3	840	Federal Home Loan Bank		02/16/2016	500,000.00	499,308.50	500,000.00	1.000	0.986	1.000	230	02/16/2018
3130A7S63	844	Federal Home Loan Bank		05/09/2016	500,000.00	499,463.50	500,000.00	1.000	0.986	1.000	312	05/09/2018
3130A8TB9	857	Federal Home Loan Bank		07/26/2016	500,000.00	499,857.50	500,000.00	0.690	0.681	0.690	25	07/26/2017
3130A8YV9	862	Federal Home Loan Bank		08/08/2016	500,000.00	499,741.00	500,000.00	0.625	0.616	0.625	38	08/08/2017
3130A8ZN6	863	Federal Home Loan Bank		08/15/2016	333,333.33	333,199.00	333,333.33	0.750	0.740	0.750	45	08/15/2017

**GUC Investments**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**June 30, 2017**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
<b>Federal Agency Coupon Securities</b>												
3130A8Y98	864	Federal Home Loan Bank		08/23/2016	500,000.00	497,365.50	500,000.00	1.000	0.589	0.598	510	11/23/2018
3130A97M7	871	Federal Home Loan Bank		09/21/2016	500,000.00	496,599.50	500,000.00	1.000	0.986	1.000	447	09/21/2018
3130A9AC5	876	Federal Home Loan Bank		09/21/2016	500,000.00	498,569.00	500,000.00	1.100	1.085	1.100	447	09/21/2018
3130ABBH8	902	Federal Home Loan Bank		05/24/2017	500,000.00	500,031.50	500,000.00	1.450	1.430	1.450	692	05/24/2019
3130ABKQ8	906	Federal Home Loan Bank		06/28/2017	500,000.00	499,465.00	500,000.00	1.500	1.479	1.500	727	06/28/2019
3130ABJK3	908	Federal Home Loan Bank		06/28/2017	500,000.00	499,394.50	500,000.00	1.450	1.430	1.450	727	06/28/2019
3134G8L49	841	Federal Home Loan Mort Corp		02/25/2016	500,000.00	499,707.50	500,000.00	0.800	0.789	0.800	55	08/25/2017
3134G7U25	846	Federal Home Loan Mort Corp		05/06/2016	500,000.00	499,604.00	500,000.00	0.800	0.789	0.800	118	10/27/2017
3134G9KU0	848	Federal Home Loan Mort Corp		05/25/2016	500,000.00	498,730.00	500,000.00	1.000	0.986	1.000	328	05/25/2018
3134G9Q67	859	Federal Home Loan Mort Corp		07/27/2016	500,000.00	498,494.00	500,000.00	1.050	1.036	1.050	391	07/27/2018
3134G9N60	860	Federal Home Loan Mort Corp		07/27/2016	500,000.00	498,214.50	500,000.00	1.000	0.986	1.000	391	07/27/2018
3134G96B8	866	Federal Home Loan Mort Corp		08/24/2016	500,000.00	495,468.50	500,000.00	1.000	1.472	1.493	1,150	08/24/2020
3134GAGF5	869	Federal Home Loan Mort Corp		09/13/2016	500,000.00	498,091.00	500,000.00	1.100	1.085	1.100	439	09/13/2018
3134GAGF5	870	Federal Home Loan Mort Corp		09/13/2016	500,000.00	498,091.00	500,000.00	1.100	1.085	1.100	439	09/13/2018
3134GAYV0	882	Federal Home Loan Mort Corp		12/30/2016	500,000.00	497,299.50	500,000.00	2.000	1.973	2.000	1,643	12/30/2021
3134GAYV0	883	Federal Home Loan Mort Corp		12/30/2016	500,000.00	497,299.50	500,000.00	2.000	1.973	2.000	1,643	12/30/2021
3134GAZR8	887	Federal Home Loan Mort Corp		12/30/2016	455,000.00	453,481.67	455,000.00	2.050	2.022	2.050	1,643	12/30/2021
3134GAV50	891	Federal Home Loan Mort Corp		02/28/2017	500,000.00	499,527.50	500,000.00	1.800	1.775	1.800	972	02/28/2020
3134GA6H2	896	Federal Home Loan Mort Corp		03/20/2017	500,000.00	499,672.00	500,000.00	1.375	1.356	1.375	607	02/28/2019
3134GBFT4	898	Federal Home Loan Mort Corp		04/26/2017	500,000.00	499,480.50	500,000.00	1.450	1.430	1.450	664	04/26/2019
3134GBGS5	903	Federal Home Loan Mort Corp		04/27/2017	500,000.00	499,478.00	500,000.00	1.400	1.381	1.400	664	04/26/2019
3134GBNZ1	905	Federal Home Loan Mort Corp		05/30/2017	500,000.00	498,929.50	500,000.00	1.450	1.430	1.450	696	05/28/2019
3136G3RM9	850	Federal National Mort Assoc		06/21/2016	500,000.00	495,269.50	500,000.00	1.400	1.381	1.400	720	06/21/2019
3136G3RD9	851	Federal National Mort Assoc		06/21/2016	500,000.00	498,556.50	500,000.00	1.375	1.356	1.375	720	06/21/2019
3136G3J22	858	Federal National Mort Assoc		07/26/2016	500,000.00	496,930.50	500,000.00	1.000	0.986	1.000	482	10/26/2018
3136G3G74	861	Federal National Mort Assoc		08/08/2016	500,000.00	497,337.50	500,000.00	0.900	0.888	0.900	391	07/27/2018
3136G3Y74	865	Federal National Mort Assoc		08/24/2016	500,000.00	490,955.50	500,000.00	1.125	1.387	1.406	1,242	11/24/2020
3136G4GU1	880	Federal National Mort Assoc		11/25/2016	500,000.00	497,676.50	499,500.00	1.400	1.415	1.434	877	11/25/2019
3136G4GU1	881	Federal National Mort Assoc		11/25/2016	500,000.00	497,676.50	499,925.00	1.400	1.386	1.405	877	11/25/2019
3136G4HH9	885	Federal National Mort Assoc		11/30/2016	500,000.00	497,372.00	500,000.00	1.500	1.480	1.500	970	02/26/2020
3136G4HH9	886	Federal National Mort Assoc		11/30/2016	500,000.00	497,372.00	500,000.00	1.500	1.480	1.500	970	02/26/2020
3136G4JZ7	889	Federal National Mort Assoc		12/30/2016	500,000.00	498,578.50	500,000.00	1.625	1.603	1.625	912	12/30/2019
3135G0S53	892	Federal National Mort Assoc		01/27/2017	500,000.00	498,987.00	500,000.00	1.700	1.677	1.700	940	01/27/2020
3136G4MG5	893	Federal National Mort Assoc		03/13/2017	500,000.00	499,089.50	500,000.00	1.800	1.775	1.800	986	03/13/2020
<b>Subtotal and Average</b>			<b>23,853,405.00</b>		<b>23,788,333.33</b>	<b>23,702,631.17</b>	<b>23,786,738.33</b>		<b>1.250</b>	<b>1.267</b>	<b>643</b>	



**GUC Investments  
 Portfolio Management  
 Portfolio Details - Investments  
 June 30, 2017**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity
Total and Average			112,428,642.00		114,396,518.11	114,310,815.95	114,394,923.11		0.586	0.594	137