

GREENVILLE UTILITIES COMMISSION

Financial Report

May 31, 2016



**Greenville
Utilities**

GREENVILLE UTILITIES COMMISSION
May 31, 2016

I. Key Financial Highlights

A. <u>Days Cash On Hand</u>	<u>May 2016</u>	<u>May 2015</u>	<u>May 2014</u>
Electric Fund	124	95	88
Water Fund	213	142	141
Sewer Fund	196	224	219
Gas Fund	<u>266</u>	<u>283</u>	<u>260</u>
Combined Funds	151	129	119

B. <u>Fund Balance Available for Appropriation</u>	<u>Electric</u>	<u>Water</u>	<u>Sewer</u>	<u>Gas</u>	<u>Combined Funds</u>
Operating cash	\$49,925,540	\$6,476,442	\$6,146,688	\$17,584,328	\$80,132,998
Current liabilities	(\$15,414,501)	(\$1,623,773)	(\$874,103)	(\$2,038,181)	(\$19,950,558)
Fund balance appropriations for FY 2016	(\$166,663)	-	(\$250,000)	(\$437,500)	(\$854,163)
Fund balance available for appropriation	\$34,344,376	\$4,852,669	\$5,022,585	\$15,108,647	\$59,328,277
Percentage of total budgeted expenditures	18.6%	26.2%	21.3%	31.7%	21.6%
Days unappropriated fund balance on hand	85	160	161	229	112

C. <u>Portfolio Management</u>	<u>Fiscal Year 2016</u>		<u>Fiscal Year 2015</u>		<u>Fiscal Year 2014</u>	
	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>
July	\$23,678	0.40%	\$24,050	0.34%	\$15,243	0.21%
August	\$26,143	0.43%	\$27,757	0.36%	\$14,596	0.20%
September	\$25,839	0.35%	\$26,128	0.36%	\$14,983	0.22%
October	\$22,741	0.35%	\$26,221	0.39%	\$15,179	0.23%
November	\$21,649	0.36%	\$25,283	0.38%	\$13,792	0.21%
December	\$26,173	0.44%	\$25,911	0.39%	\$15,379	0.24%
January	\$30,038	0.44%	\$24,549	0.40%	\$16,385	0.24%
February	\$28,770	0.40%	\$26,579	0.39%	\$15,705	0.23%
March	\$29,175	0.36%	\$27,477	0.35%	\$19,346	0.20%
April	\$27,066	0.36%	\$22,469	0.29%	\$15,376	0.26%
May	\$28,807	0.34%	\$20,674	0.33%	\$19,569	0.30%

II. Fund Performance

<u>Electric</u>	<u>May 2016</u>	<u>May 2015</u>	<u>May 2014</u>
Number of Accounts	66,165	65,103	64,481

- YTD volumes billed to customers are 13,477,958 kWh less than last year but 6,671,963 kWh more than the revised budget.

GREENVILLE UTILITIES COMMISSION

May 31, 2016

- YTD revenues from retail rates and charges are \$15,749,309 less than last year and \$1,564,114 less than the revised budget.
- YTD total revenues are \$14,401,835 less than last year but \$101,975 more than the revised budget.
- YTD total expenditures are \$19,460,286 less than last year and \$6,682,470 less than the revised budget.
- YTD revenues exceed YTD expenditures by \$6,774,334 compared to excess revenues of \$1,715,883 for last year.
- YTD total fund equity after transfers from fund balance is \$4,940,997.

Water

	<u>May 2016</u>	<u>May 2015</u>	<u>May 2014</u>
Number of Accounts	35,542	35,115	34,842

- YTD volumes billed to customers are 74,906 kgallons more than last year and 36,312 kgallons more than budget.
- YTD revenues from retail rates and charges are \$962,610 more than last year and \$51,470 more than budget.
- YTD total revenues are \$1,101,039 more than last year and \$63,361 more than budget.
- YTD total expenditures are \$311,571 more than last year but \$1,305,864 less than budget.
- YTD revenues exceed YTD expenditures by \$1,353,002 compared to excess revenues of \$563,534 for last year.
- YTD total fund equity after transfers from fund balance is \$1,353,002.

Sewer

	<u>May 2016</u>	<u>May 2015</u>	<u>May 2014</u>
Number of Accounts	29,181	28,822	28,545

- YTD revenues from retail rates and charges are \$1,720,904 more than last year and \$612,459 more than budget.
- YTD total revenues are \$1,827,627 more than last year and \$745,663 more than budget.
- YTD total expenditures are \$617,896 more than last year but \$1,022,360 less than budget.
- YTD revenues exceed YTD expenditures by \$1,708,228 compared to excess revenues of \$498,497 for last year.
- YTD total fund deficit after transfers from fund balance is \$1,041,772.

Gas

	<u>May 2016</u>	<u>May 2015</u>	<u>May 2014</u>
Number of Accounts	23,123	22,889	22,613

- YTD total volumes billed to customers are 4,139,786 ccfs less than last year and 3,582,424 ccfs less than budget.
- YTD revenues from retail rates and charges are \$8,990,005 less than last year and \$13,685,295 less than budget.
- YTD total revenues are \$8,967,704 less than last year and \$13,932,597 less than budget.
- YTD total expenditures are \$6,422,115 less than last year and \$13,819,875 less than budget.
- YTD revenues exceed YTD expenditures by \$410,490 compared to excess revenues of \$2,956,079 for last year.
- YTD total fund deficit after transfers from fund balance is \$4,402,010.

GREENVILLE UTILITIES COMMISSION

May 31, 2016

					YTD %			YTD %		
III.	<u>Volumes Billed</u>	<u>May 2016</u>	<u>YTD FY 2016</u>	<u>May 2015</u>	<u>YTD FY 2015</u>	<u>Change</u>	<u>May 2014</u>	<u>YTD FY 2014</u>	<u>Change</u>	
	Electric (kwh)	124,684,183	1,539,680,082	123,479,255	1,553,157,970	-0.9%	126,914,357	1,529,186,365	0.7%	
	Water (kgal)	305,149	3,687,739	305,561	3,612,833	-0.7%	340,831	3,597,176	-0.3%	
	Sewer (kgal)	243,299	2,608,059	236,230	2,531,538	3.0%	241,736	2,501,219	4.3%	
	Gas (ccf)	Firm	792,796	13,832,585	795,497	17,796,229	-22.3%	767,038	17,099,352	-19.1%
		Interruptible	<u>1,260,857</u>	<u>13,683,044</u>	<u>1,225,520</u>	<u>13,859,186</u>	<u>-1.3%</u>	<u>1,350,936</u>	<u>13,834,102</u>	<u>-1.1%</u>
	Total	2,053,653	27,515,629	2,020,987	31,655,415	-13.1%	2,117,974	30,933,454	-11.0%	

IV.	<u>Cooling Degree Day Information</u>	<u>Fiscal Year 2016</u>	<u>Fiscal Year 2015</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
	July	498.5	404.0	23.4%	502.4	486.4
	August	408.0	360.5	13.2%	423.4	427.1
	September	298.5	271.0	10.1%	264.3	249.5
	October	38.5	71.0	-45.8%	60.3	60.8
	November	17.0	5.5	209.1%	9.2	10.1
	December	36.0	0.0	100.0%	9.3	4.4
	January	0.0	0.5	-100.0%	1.0	1.7
	February	0.0	0.0	0.0%	1.3	2.2
	March	54.0	11.0	390.9%	19.8	14.8
	April	48.0	55.0	-12.7%	58.3	63.4
	May	<u>152.0</u>	<u>212.5</u>	<u>-28.5%</u>	<u>183.2</u>	<u>164.7</u>
	YTD	1,550.5	1,391.0	11.5%	1,532.5	1,485.1

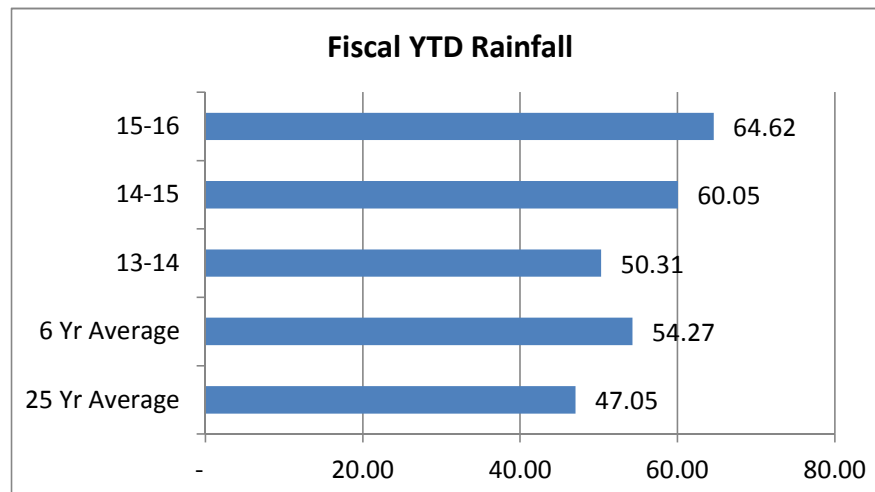
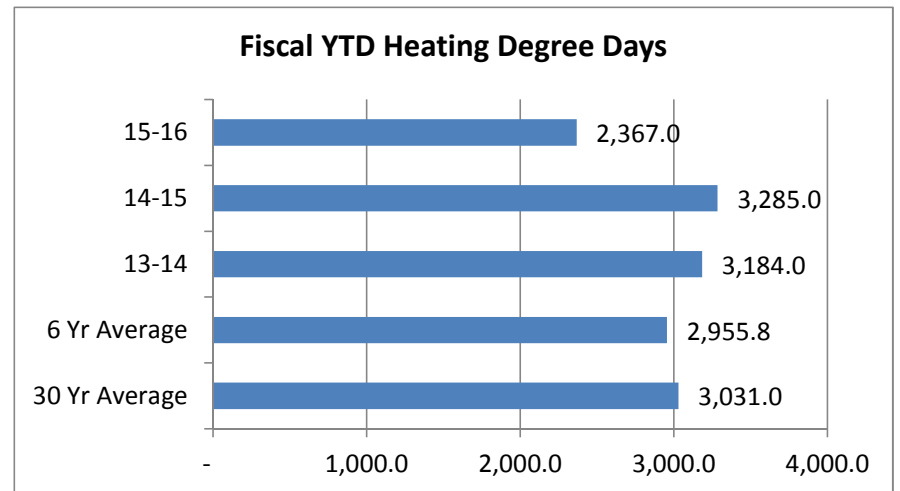
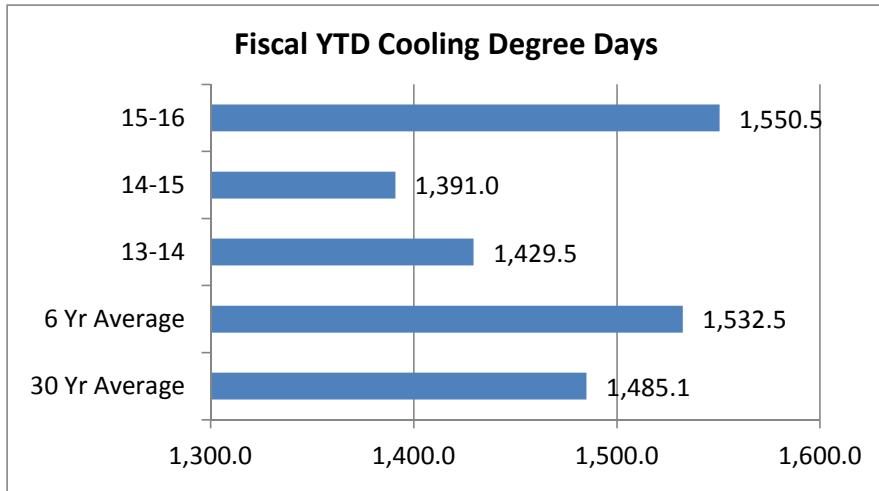
V.	<u>Heating Degree Day Information</u>	<u>Fiscal Year 2016</u>	<u>Fiscal Year 2015</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
	July	0.0	0.0	0.0%	0.0	0.0
	August	0.0	0.0	0.0%	0.0	0.1
	September	1.0	2.0	-50.0%	3.5	8.5
	October	111.0	90.5	22.7%	126.7	153.9
	November	262.5	510.0	-48.5%	403.3	377.8
	December	248.5	585.5	-57.6%	540.3	619.0
	January	731.5	717.5	2.0%	711.6	693.0
	February	558.5	804.0	-30.5%	592.3	569.4
	March	233.0	418.5	-44.3%	390.3	400.7
	April	175.5	133.5	31.5%	152.3	164.7
	May	<u>45.5</u>	<u>23.5</u>	<u>93.6%</u>	<u>35.5</u>	<u>43.9</u>
	YTD	2,367.0	3,285.0	-27.9%	2,955.8	3,031.0

Commissioners Executive Summary

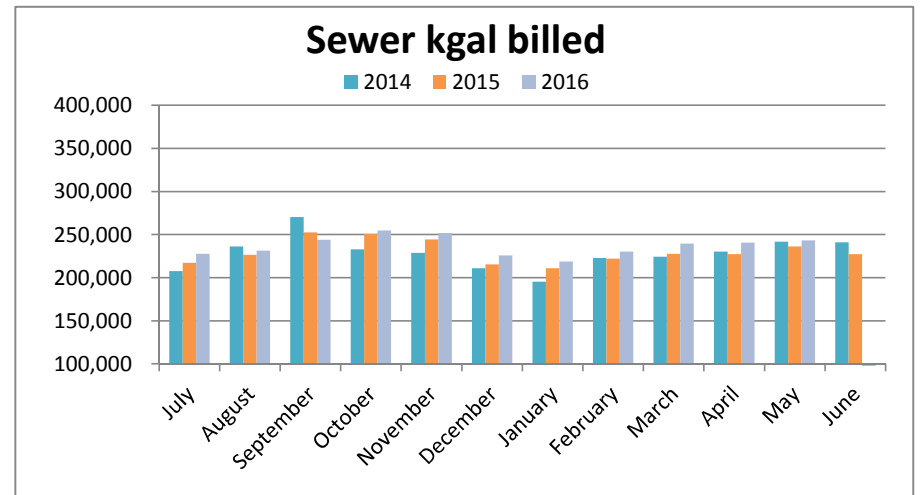
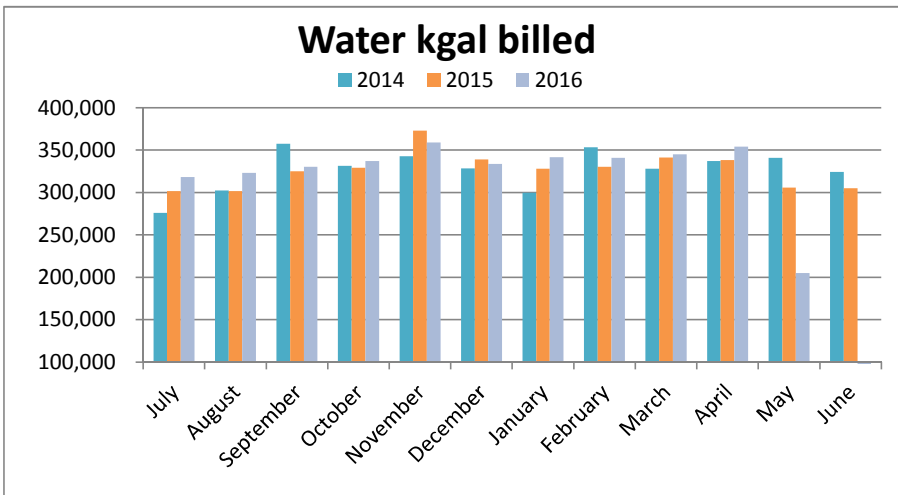
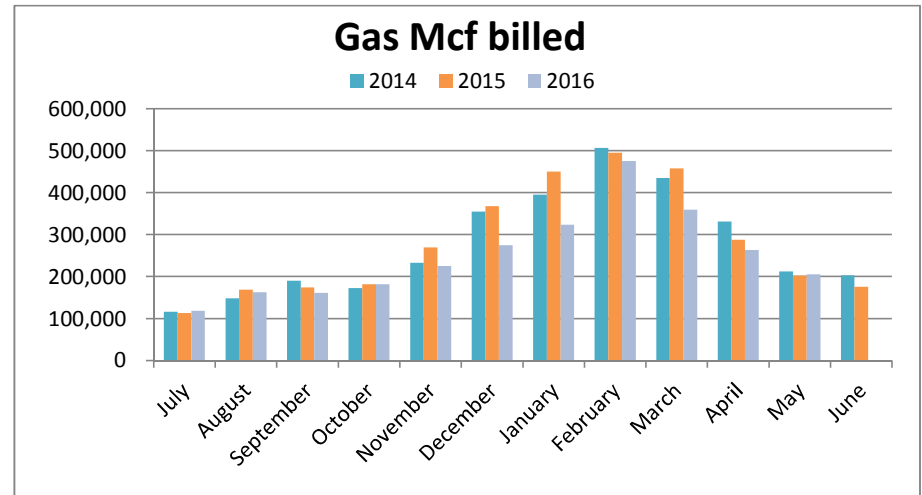
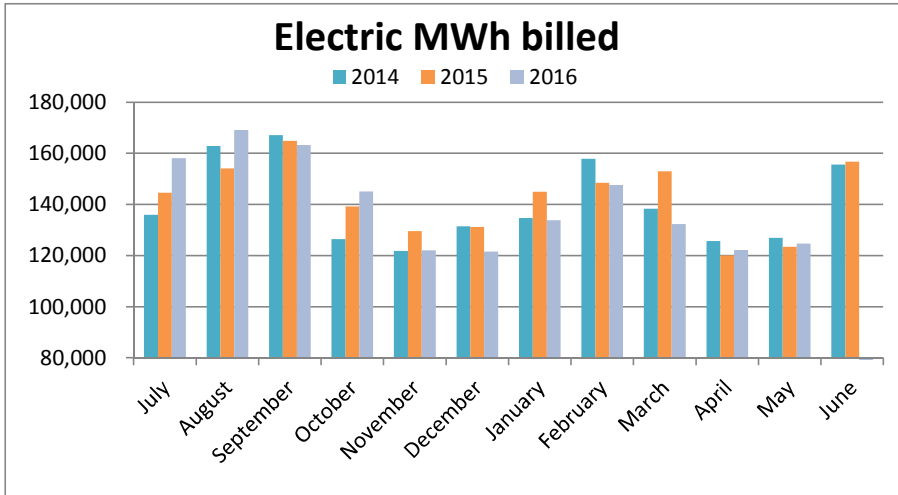
May 31, 2016

	Current Month			Year To Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric						
Revenues	13,464,177	14,593,491	16,553,957	166,018,268	165,916,293	180,420,103
Expenses	<u>(13,677,407)</u>	<u>(14,838,616)</u>	<u>(17,271,852)</u>	<u>(159,243,934)</u>	<u>(165,926,404)</u>	<u>(178,704,220)</u>
Fund Equity/Deficit	(213,230)	(245,125)	(717,895)	6,774,334	(10,111)	1,715,883
Transfers from Fund Balance	<u>(166,667)</u>	-	-	<u>(1,833,337)</u>	-	-
Total Fund Equity/Deficit	<u>(379,897)</u>	<u>(245,125)</u>	<u>(717,895)</u>	<u>4,940,997</u>	<u>(10,111)</u>	<u>1,715,883</u>
Water						
Revenues	1,503,903	1,538,196	1,397,323	16,981,283	16,917,922	15,880,244
Expenses	<u>(1,345,225)</u>	<u>(1,473,539)</u>	<u>(2,086,468)</u>	<u>(15,628,281)</u>	<u>(16,934,145)</u>	<u>(15,316,710)</u>
Fund Equity/Deficit	158,678	64,657	(689,145)	1,353,002	(16,223)	563,534
Transfers from Fund Balance	-	-	-	-	-	-
Total Fund Equity/Deficit	<u>158,678</u>	<u>64,657</u>	<u>(689,145)</u>	<u>1,353,002</u>	<u>(16,223)</u>	<u>563,534</u>
Sewer						
Revenues	1,821,899	1,762,346	1,651,027	19,564,245	18,818,582	17,736,618
Expenses	<u>(1,559,246)</u>	<u>(1,646,185)</u>	<u>(2,265,958)</u>	<u>(17,856,017)</u>	<u>(18,878,377)</u>	<u>(17,238,121)</u>
Fund Equity/Deficit	262,653	116,161	(614,931)	1,708,228	(59,795)	498,497
Transfers from Fund Balance	<u>(250,000)</u>	-	-	<u>(2,750,000)</u>	-	-
Total Fund Equity/Deficit	<u>12,653</u>	<u>116,161</u>	<u>(614,931)</u>	<u>(1,041,772)</u>	<u>(59,795)</u>	<u>498,497</u>
Gas						
Revenues	1,398,481	2,293,569	2,729,230	26,376,135	40,308,732	35,343,839
Expenses	<u>(1,955,452)</u>	<u>(2,612,659)</u>	<u>(2,642,009)</u>	<u>(25,965,645)</u>	<u>(39,785,520)</u>	<u>(32,387,760)</u>
Fund Equity/Deficit	(556,971)	(319,090)	87,221	410,490	523,212	2,956,079
Transfers from Fund Balance	<u>(437,500)</u>	-	-	<u>(4,812,500)</u>	17	-
Total Fund Equity/Deficit	<u>(994,471)</u>	<u>(319,090)</u>	<u>87,221</u>	<u>(4,402,010)</u>	<u>523,229</u>	<u>2,956,079</u>
Combined						
Total Revenues	18,188,460	20,187,602	22,331,537	228,939,931	241,961,529	249,380,804
Total Expenses	<u>(18,537,330)</u>	<u>(20,570,999)</u>	<u>(24,266,287)</u>	<u>(218,693,877)</u>	<u>(241,524,446)</u>	<u>(243,646,811)</u>
Fund Equity/Deficit	(348,870)	(383,397)	(1,934,750)	10,246,054	437,083	5,733,993
Total Transfers from Fund Balance	<u>(854,167)</u>	-	-	<u>(9,395,837)</u>	17	-
Total Fund Equity/Deficit	<u>(1,203,037)</u>	<u>(383,397)</u>	<u>(1,934,750)</u>	<u>850,217</u>	<u>437,100</u>	<u>5,733,993</u>

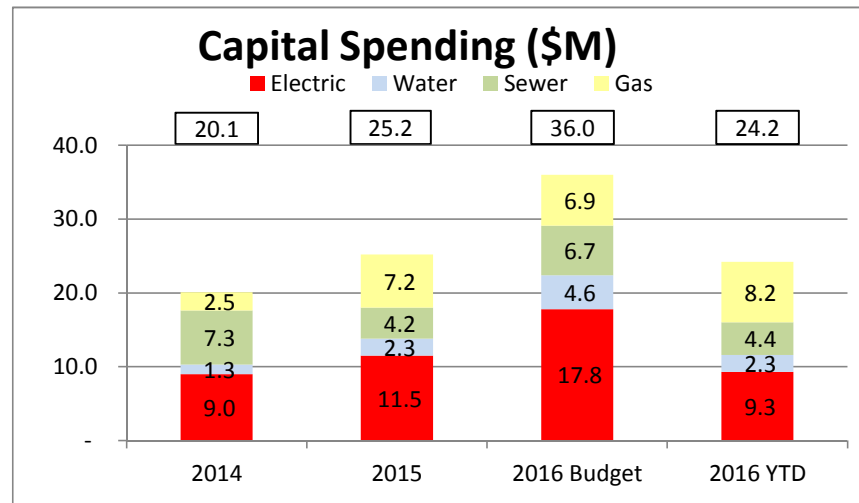
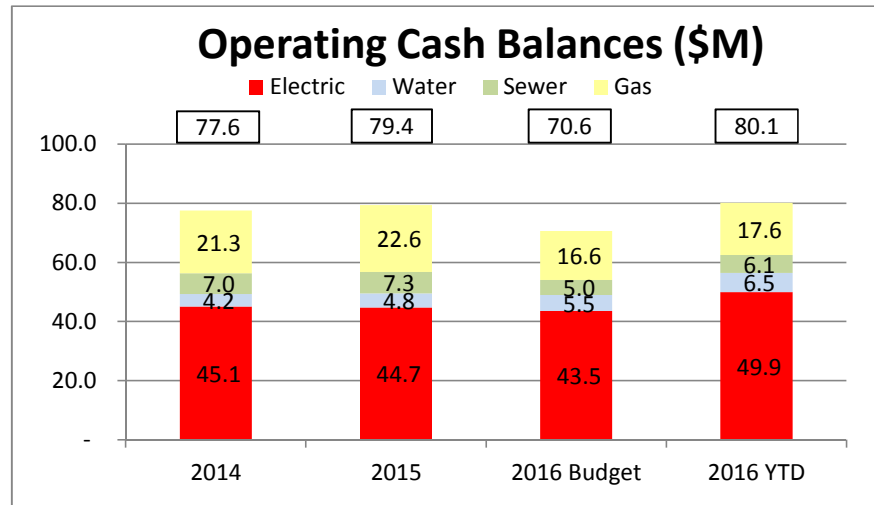
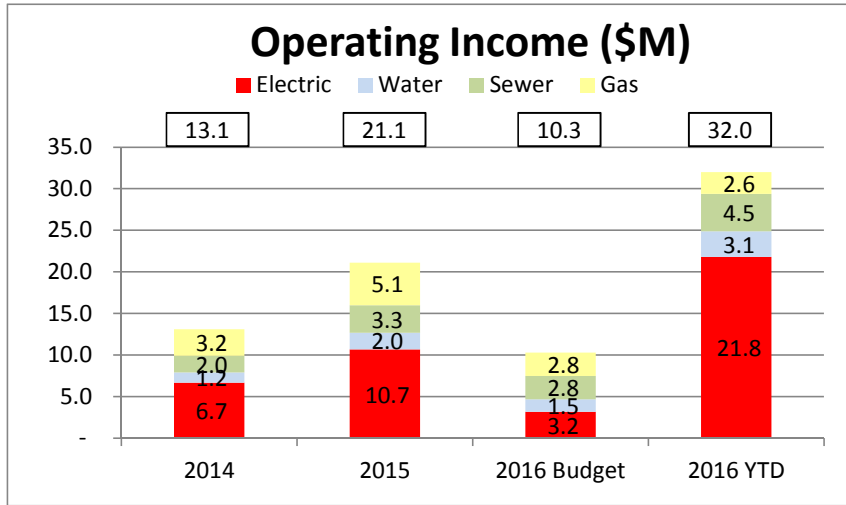
Weather



Customer Demand



Financial Trends



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

Line #	Current Fiscal Year										Prior Fiscal Year			
	May Actual	Revised May Budget	Variance Favorable (Unfavorable)	YTD Actual	Revised YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	Revised Total Budget	% of Revised Budget	May Actual	YTD Actual	Change Prior YTD to Current YTD	
Revenue:														
Rates & Charges	1	\$ 17,680,397	\$19,868,246	(\$2,187,849)	\$223,340,029	\$237,781,633	(\$14,441,604)	\$273,675,051	81.6%	\$259,899,732	85.9%	\$21,902,560	\$245,293,464	(\$21,953,435)
Fees & Charges	2	227,497	168,084	59,413	2,104,920	1,848,924	255,996	2,017,006	104.4%	2,017,006	104.4%	172,507	1,758,199	346,721
U. G. & Temp. Ser. Chgs.	3	23,847	9,500	14,347	152,230	104,500	47,730	113,989	133.5%	113,989	133.5%	8,727	115,696	36,534
Miscellaneous	4	227,973	122,352	105,621	3,045,107	1,345,872	1,699,235	1,468,167	207.4%	1,468,167	207.4%	225,202	1,925,007	1,120,100
Interest Income	5	28,746	19,420	9,326	297,645	213,620	84,025	233,034	127.7%	233,034	127.7%	22,541	288,438	9,207
Bond Proceeds	6	-	-	-	-	666,980	(666,980)	666,980	0.0%	666,980	0.0%	-	-	-
Transfer from Rate Stabilization	7	-	-	-	-	-	-	1,500,000	0.0%	-	n/a	-	-	-
	8	\$18,188,460	\$20,187,602	(\$1,999,142)	\$228,939,931	\$241,961,529	(\$13,021,598)	\$279,674,227	81.9%	\$264,398,908	86.6%	\$22,331,537	\$249,380,804	(\$20,440,873)
Expenditures:														
Operations	9	\$ 4,380,861	\$4,841,732	\$460,871	\$49,238,564	\$56,176,736	\$6,938,172	\$60,787,370	81.0%	\$60,787,370	81.0%	\$5,344,660	\$48,396,210	\$842,354
Purchased Power/Gas	10	10,673,619	12,026,705	1,353,086	128,821,467	143,206,774	14,385,307	184,950,759	69.7%	156,651,017	82.2%	13,529,560	164,183,058	(35,361,591)
Capital Outlay	11	480,336	619,436	139,100	6,295,199	6,958,686	663,487	7,578,067	83.1%	7,578,067	83.1%	729,628	7,381,052	(1,085,853)
Debt Service	12	1,169,908	1,259,310	89,402	13,005,017	14,588,390	1,583,373	15,847,670	82.1%	15,847,670	82.1%	1,262,277	13,885,047	(880,030)
City Turnover	13	565,902	478,930	(86,972)	6,026,539	5,268,230	(758,309)	5,747,165	104.9%	5,747,165	104.9%	478,449	5,269,384	757,155
Street Light Reimbursement	14	64,712	62,736	(1,976)	701,704	690,096	(11,608)	752,835	93.2%	752,835	93.2%	64,013	694,360	7,344
Trans. to OPEB Trust Fund	15	-	-	-	450,000	450,000	-	450,000	100.0%	450,000	100.0%	-	400,000	50,000
Trans. To Rate Stabilization	16	983,242	1,063,400	(80,158)	11,749,137	11,779,300	30,163	-	n/a	13,000,000	90.4%	-	-	11,749,137
Trans. to Capital Projects	17	125,000	125,000	-	1,375,000	1,374,986	(14)	1,500,000	91.7%	1,500,000	91.7%	2,857,700	3,437,700	(2,062,700)
Trans. to Designated Reserves	18	93,750	93,750	-	1,031,250	1,031,248	(2)	1,125,000	91.7%	1,125,000	91.7%	-	-	1,031,250
	19	\$18,537,330	\$20,570,999	\$1,873,353	\$218,693,877	\$241,524,446	\$22,830,569	\$278,738,866	78.5%	\$263,439,124	83.0%	\$24,266,287	\$243,646,811	(\$24,952,934)
Equity/Deficit from Operations	20	(\$348,870)	(\$383,397)	\$34,527	\$10,246,054	\$437,083	\$9,808,971	\$935,361		\$959,784		(\$1,934,750)	\$5,733,993	\$4,512,061
Transfers from Fund Balance														
Appropriated Fund Balance	21	-	854,167	(854,167)	-	9,395,837	(9,395,837)	10,250,000	0.0%	10,250,000	0.0%	-	-	-
Trans. to Capital Projects	22	(854,167)	(854,167)	-	(9,395,837)	(9,395,820)	(17)	(10,250,000)	91.7%	(10,250,000)	n/a	-	-	(9,395,837)
	23	(\$854,167)	\$0	(\$854,167)	(\$9,395,837)	\$17	(\$9,395,854)	\$0		\$0		\$0	\$0	(\$9,395,837)
Total Equity/Deficit	24	(\$1,203,037)	(\$383,397)	(\$819,640)	\$850,217	\$437,100	\$413,117	\$935,361		\$959,784		(\$1,934,750)	\$5,733,993	(\$4,883,776)

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

Line #	Current Fiscal Year							Prior Fiscal Year			Change Prior YTD to Current YTD			
	May Actual	Revised May Budget	Variance Favorable (Unfavorable)	YTD Actual	Revised YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	Revised Total Budget	% of Revised Budget		May Actual	YTD Actual	
Customer Demand:														
Number of Accounts	1	66,165										65,103		
kWh Purchased	2	130,441,736	142,848,092	12,406,356	1,562,506,026	1,582,330,765	19,824,739	1,746,309,198	89.5%	1,746,309,198	89.5%	139,999,930	1,595,379,237	(32,873,211)
kWh Billed ¹	3	124,684,183	138,203,783	(13,519,600)	1,539,680,082	1,533,008,119	6,671,963	1,691,788,439	91.0%	1,691,788,439	91.0%	123,479,325	1,553,158,040	(13,477,958)
Revenue:														
Rates & Charges - Retail	4	\$ 13,102,159	\$ 14,394,017	\$ (1,291,858)	\$ 161,931,865	\$ 163,495,979	\$ (1,564,114)	\$ 194,107,125	83.4%	\$ 180,331,806	89.8%	\$ 16,244,347	\$ 177,681,174	\$ (15,749,309)
Fees & Charges	5	151,246	99,492	51,754	1,363,255	1,094,412	268,843	1,193,900	114.2%	1,193,900	114.2%	121,640	1,112,167	251,088
U. G. & Temp. Ser. Chgs.	6	23,247	9,241	14,006	148,930	101,651	47,279	110,886	134.3%	110,886	134.3%	8,527	113,296	35,634
Miscellaneous	7	172,049	80,817	91,232	2,418,628	888,987	1,529,641	969,795	249.4%	969,795	249.4%	167,985	1,362,801	1,055,827
Interest Income	8	15,476	9,924	5,552	155,590	109,164	46,426	119,083	130.7%	119,083	130.7%	11,458	150,665	4,925
Bond Proceeds	9	-	-	-	-	226,100	(226,100)	226,100	0.0%	226,100	0.0%	-	-	-
Transfer from Rate Stabilization	10	-	-	-	-	-	-	1,500,000	0.0%	-	n/a	-	-	-
	11	\$13,464,177	\$14,593,491	(\$1,129,314)	\$166,018,268	\$165,916,293	\$101,975	\$198,226,889	83.8%	\$182,951,570	90.7%	\$16,553,957	\$180,420,103	(\$14,401,835)
Expenditures:														
Operations	12	\$ 1,863,734	\$ 2,093,798	\$ 230,064	\$ 21,089,691	\$ 24,275,814	\$ 3,186,123	\$ 26,277,340	80.3%	\$ 26,277,340	80.3%	\$ 2,224,055	\$ 20,721,015	\$ 368,676
Purchased Power	13	9,805,068	10,594,337	789,269	114,268,862	117,353,647	3,084,785	157,814,859	72.4%	129,515,117	88.2%	12,606,934	143,066,471	(28,797,609)
Capital Outlay	14	303,921	388,345	84,424	4,061,743	4,357,947	296,204	4,746,289	85.6%	4,746,289	85.6%	478,703	5,018,190	(956,447)
Debt Service	15	249,875	273,902	24,027	2,755,000	3,239,022	484,022	3,512,883	78.4%	3,512,883	78.4%	284,071	3,124,781	(369,781)
City Turnover	16	406,855	362,098	(44,757)	4,370,297	3,983,078	(387,219)	4,345,176	100.6%	4,345,176	100.6%	360,676	4,026,003	344,294
Street Light Reimbursement	17	64,712	62,736	(1,976)	701,704	690,096	(11,608)	752,835	93.2%	752,835	93.2%	64,013	694,360	7,344
Trans. to OPEB Trust Fund	18	-	-	-	247,500	247,500	-	247,500	100.0%	247,500	100.0%	-	220,000	27,500
Trans. To Rate Stabilization	19	983,242	1,063,400	(80,158)	11,749,137	11,779,300	30,163	-	n/a	13,000,000	90.4%	-	-	11,749,137
Trans. to Capital Projects	20	-	-	-	-	-	-	-	n/a	-	n/a	1,253,400	1,833,400	(1,833,400)
	21	\$13,677,407	\$14,838,616	\$1,000,893	\$159,243,934	\$165,926,404	\$6,682,470	\$197,696,882	80.5%	\$182,397,140	87.3%	\$17,271,852	\$178,704,220	(\$19,460,286)
Equity/Deficit from Operations	22	(\$213,230)	(\$245,125)	\$31,895	\$6,774,334	(\$10,111)	\$6,784,445	\$530,007		\$554,430		(\$717,895)	\$1,715,883	\$5,058,451
Transfers from Fund Balance														
Appropriated Fund Balance	23	\$ -	\$ 166,667	\$ (166,667)	\$ -	\$ 1,833,337	\$ (1,833,337)	\$ 2,000,000	0.0%	\$ 2,000,000		\$ -	\$ -	\$ -
Trans. to Capital Projects	24	(166,667)	(166,667)	-	(1,833,337)	(1,833,337)	-	(2,000,000)	91.7%	(2,000,000)	n/a	-	-	(1,833,337)
	25	(166,667)	\$0	(166,667)	(\$1,833,337)	\$0	(\$1,833,337)	\$0		\$0		\$0	\$0	(\$1,833,337)
Total Equity/Deficit	26	(\$379,897)	(\$245,125)	(\$134,772)	\$4,940,997	(\$10,111)	\$4,951,108	\$530,007		\$554,430		(\$717,895)	\$1,715,883	\$3,225,114

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

Line #	Current Fiscal Year						Prior Fiscal Year							
	May Actual	May Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	Revised Total Budget	% of Revised Budget	May Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:														
Number of Accounts	1	35,542									35,115			
Kgallons Pumped	2	333,631	405,611	71,980	4,172,664	4,259,785	87,121	4,679,805	89.2%	4,679,805	89.2%	367,359	4,376,786	(204,122)
Kgallons Billed - Retail	3	283,282	378,836	(95,554)	3,100,055	3,076,976	23,079	3,380,563	91.7%	3,380,563	91.7%	278,671	3,049,426	50,629
Kgallons Billed - Wholesale ¹	4	21,867	38,328	(16,461)	587,684	574,451	13,233	589,784	99.6%	589,784	99.6%	26,890	563,407	24,277
Kgallons Billed	5	305,149	417,164	(112,015)	3,687,739	3,651,427	36,312	3,970,347	92.9%	3,970,347	92.9%	305,561	3,612,833	74,906
Revenue:														
Rates & Charges - Retail	6	\$1,399,897	\$1,414,393	(\$14,496)	\$15,298,628	\$15,247,158	\$51,470	\$16,762,369	91.3%	\$ 16,762,369	91.3%	\$1,296,635	\$14,336,018	\$962,610
Rates & Charges - Wholesale ¹	7	47,027	71,501	(24,474)	1,081,722	1,048,642	33,080	1,082,583	99.9%	1,082,583	99.9%	57,805	1,013,845	67,877
Fees & Charges	8	30,139	29,044	1,095	308,982	319,484	(10,502)	348,516	88.7%	348,516	88.7%	16,897	248,796	60,186
Temporary Service Charges	9	600	259	341	3,300	2,849	451	3,103	106.3%	3,103	106.3%	200	2,400	900
Miscellaneous	10	21,450	19,815	1,635	242,057	217,965	24,092	237,759	101.8%	237,759	101.8%	22,454	239,668	2,389
Interest Income	11	4,790	3,184	1,606	46,594	35,024	11,570	38,209	121.9%	38,209	121.9%	3,332	39,517	7,077
Bond Proceeds	12	-	-	-	-	46,800	(46,800)	46,800	0.0%	46,800	0.0%	-	-	-
	13	\$1,503,903	\$1,538,196	(\$34,293)	\$16,981,283	\$16,917,922	\$63,361	\$18,519,339	91.7%	\$18,519,339	91.7%	\$1,397,323	\$15,880,244	\$1,101,039
Expenditures:														
Operations	14	\$859,891	\$981,816	\$121,925	\$10,136,586	\$11,401,341	\$1,264,755	\$12,377,137	81.9%	\$ 12,377,137	81.9%	\$1,134,662	\$10,364,977	(\$228,391)
Capital Outlay	15	44,322	45,736	1,414	571,938	512,650	(59,288)	558,369	102.4%	558,369	102.4%	24,237	647,474	(75,536)
Debt Service	16	303,512	308,487	4,975	3,339,757	3,440,157	100,400	3,748,645	89.1%	3,748,645	89.1%	331,669	3,648,359	(308,602)
Trans. to OPEB Trust Fund	17	-	-	-	67,500	67,500	-	67,500	100.0%	67,500	100.0%	-	60,000	7,500
Trans. to Capital Projects	18	87,500	87,500	-	962,500	962,497	(3)	1,050,000	91.7%	1,050,000	91.7%	595,900	595,900	366,600
Trans. to Designated Reserves	19	50,000	50,000	-	550,000	550,000	-	600,000	91.7%	600,000	91.7%	-	-	550,000
	20	\$1,345,225	\$1,473,539	\$128,314	\$15,628,281	\$16,934,145	\$1,305,864	\$18,401,651	84.9%	\$18,401,651	84.9%	\$2,086,468	\$15,316,710	\$311,571
Equity/Deficit from Operations	21	\$158,678	\$64,657	\$94,021	\$1,353,002	(\$16,223)	\$1,369,225	\$117,688		\$117,688		(\$689,145)	\$563,534	\$789,468
Total Equity/Deficit	22	\$158,678	\$64,657	\$94,021	\$1,353,002	(\$16,223)	\$1,369,225	\$117,688		\$117,688		(\$689,145)	\$563,534	\$789,468

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
May 31, 2016

Line #	Current Fiscal Year							Prior Fiscal Year						
	May Actual	May Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	Revised Total Budget	% of Revised Budget	May Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:														
Number of Accounts	1	29,181									28,822			
Kgallons Total Flow	2	299,810	288,872	(10,938)	3,791,670	3,166,942	(624,728)	3,425,162	110.7%	3,425,162	110.7%	340,810	3,794,080	(2,410)
Kgallons Billed - Retail	3	235,108	227,470	7,638	2,485,042	2,409,301	75,741	2,634,740	94.3%	2,634,740	94.3%	226,286	2,414,679	70,363
Kgallons Billed - Wholesale ¹	4	8,191	8,227	(36)	123,017	103,235	19,782	111,460	110.4%	111,460	110.4%	9,944	116,859	6,158
Total Kgallons Billed	5	243,299	235,697	7,602	2,608,059	2,512,536	95,523	2,746,200	95.0%	2,746,200	95.0%	236,230	2,531,538	76,521
Revenue:														
Rates & Charges - Retail	6	\$1,722,139	\$1,676,391	\$45,748	\$18,364,459	\$17,752,000	\$612,459	\$19,408,763	94.6%	\$ 19,408,763	94.6%	\$1,551,212	\$16,643,555	\$1,720,904
Rates & Charges - Wholesale ¹	7	45,872	46,073	(201)	688,896	578,100	110,796	624,174	110.4%	624,174	110.4%	55,688	654,408	34,488
Fees & Charges	8	38,262	27,991	10,271	310,033	307,901	2,132	335,902	92.3%	335,902	92.3%	25,115	264,426	45,607
Miscellaneous	9	12,842	10,120	2,722	169,067	111,320	57,747	121,431	139.2%	121,431	139.2%	17,095	144,223	24,844
Interest Income	10	2,784	1,771	1,013	31,790	19,481	12,309	21,246	149.6%	21,246	149.6%	1,917	30,006	1,784
Bond Proceeds	11	-	-	-	-	49,780	(49,780)	49,780	0.0%	49,780	0.0%	-	-	-
	12	\$1,821,899	\$1,762,346	\$59,553	\$19,564,245	\$18,818,582	\$745,663	\$20,561,296	95.2%	\$20,561,296	95.2%	\$1,651,027	\$17,736,618	\$1,827,627
Expenditures:														
Operations	13	\$956,705	\$968,300	\$11,595	\$10,446,673	\$11,230,069	\$783,396	\$12,077,179	86.5%	\$ 12,077,179	86.5%	\$1,148,259	\$10,202,253	\$244,420
Capital Outlay	14	13,646	65,171	51,525	739,095	722,187	(16,908)	787,319	93.9%	787,319	93.9%	37,081	589,070	150,025
Debt Service	15	507,645	531,464	23,819	5,708,999	5,964,884	255,885	6,496,348	87.9%	6,496,348	87.9%	530,618	5,836,798	(127,799)
Trans. to OPEB Trust Fund	16	-	-	-	67,500	67,500	-	67,500	100.0%	67,500	100.0%	-	60,000	7,500
Trans. to Capital Projects	17	37,500	37,500	-	412,500	412,489	(11)	450,000	91.7%	450,000	91.7%	550,000	550,000	(137,500)
Trans. to Designated Reserves	18	43,750	43,750	-	481,250	481,248	(2)	525,000	91.7%	525,000	91.7%	-	-	481,250
	19	\$1,559,246	\$1,646,185	\$86,939	\$17,856,017	\$18,878,377	\$1,022,360	\$20,403,346	87.5%	\$20,403,346	87.5%	\$2,265,958	\$17,238,121	\$617,896
Equity/Deficit from Operations	20	\$262,653	\$116,161	\$146,492	\$1,708,228	(\$59,795)	\$1,768,023	\$157,950		\$157,950		(\$614,931)	\$498,497	\$1,209,731
Transfers from Fund Balance														
Appropriated Fund Balance	21	\$0	\$250,000	(\$250,000)	\$0	\$2,750,000	(\$2,750,000)	\$3,000,000	0.0%	\$ 3,000,000	0.0%	\$0	\$0	\$0
Trans. to Capital Projects	22	(250,000)	(250,000)	-	(2,750,000)	(2,750,000)	-	(\$3,000,000)	91.7%	(3,000,000)	n/a	-	-	(2,750,000)
	23	(\$250,000)	\$0	(\$250,000)	(\$2,750,000)	\$0	(\$2,750,000)	\$0		\$0		\$0	\$0	(\$2,750,000)
Total Equity/Deficit	24	\$12,653	\$116,161	(\$103,508)	(\$1,041,772)	(\$59,795)	(\$981,977)	\$157,950		\$157,950		(\$614,931)	\$498,497	(\$1,540,269)

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
May 31, 2016

Line #	Current Fiscal Year						Prior Fiscal Year			Change Prior YTD to Current YTD				
	May Actual	May Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	Revised Total Budget		% of Revised Budget	May Actual	YTD Actual	
Customer Demand:														
Number of Accounts	1	23,123									22,889			
CCFs Purchased	2	1,883,251	2,117,670	234,419	29,178,927	33,412,480	4,233,553	35,353,390	82.5%	35,353,390	82.5%	1,760,303	32,925,357	(3,746,430)
CCFs Delivered to GUC	3	1,764,010	2,055,834	291,824	28,199,864	32,436,836	4,236,972	34,321,071	82.2%	34,321,071	82.2%	1,708,903	31,963,937	(3,764,073)
CCFs Billed - Firm	4	792,796	644,469	148,327	13,832,585	16,458,958	(2,626,373)	16,983,900	81.4%	16,983,900	81.4%	795,467	17,796,229	(3,963,644)
CCFs Billed - Interruptible	5	1,260,857	1,327,368	(66,511)	13,683,044	14,639,095	(956,051)	15,919,500	86.0%	15,919,500	86.0%	1,225,520	13,859,186	(176,142)
CCFs Billed - Total	6	2,053,653	1,971,837	81,816	27,515,629	31,098,053	(3,582,424)	32,903,400	83.6%	32,903,400	83.6%	2,020,987	31,655,415	(4,139,786)
Revenue:														
Rates & Charges - Retail	7	\$1,363,303	\$2,265,871	(\$902,568)	\$25,974,459	\$39,659,754	(\$13,685,295)	\$41,690,037	62.3%	\$ 41,690,037	62.3%	\$2,696,873	\$34,964,464	(\$8,990,005)
Fees & Charges	8	7,850	11,557	(3,707)	122,650	127,127	(4,477)	138,688	88.4%	138,688	88.4%	8,855	132,810	(10,160)
Miscellaneous	9	21,632	11,600	10,032	215,355	127,600	87,755	139,182	154.7%	139,182	154.7%	17,668	178,315	37,040
Interest Income	10	5,696	4,541	1,155	63,671	49,951	13,720	54,496	116.8%	54,496	116.8%	5,834	68,250	(4,579)
Bond Proceeds	11	-	-	-	-	344,300	(344,300)	344,300	0.0%	344,300	0.0%	-	-	-
	12	\$1,398,481	\$2,293,569	(\$895,088)	\$26,376,135	\$40,308,732	(\$13,932,597)	\$42,366,703	62.3%	\$42,366,703	62.3%	\$2,729,230	\$35,343,839	(\$8,967,704)
Expenditures:														
Operations	13	\$700,531	\$797,818	\$97,287	\$7,565,614	\$9,269,512	\$1,703,898	\$10,055,714	75.2%	\$ 10,055,714	75.2%	\$837,684	\$7,107,965	\$457,649
Purchased Gas	14	868,551	1,432,368	563,817	14,552,605	25,853,127	11,300,522	27,135,900	53.6%	27,135,900	53.6%	922,626	21,116,587	(6,563,982)
Capital Outlay	15	118,447	120,184	1,737	922,423	1,365,902	443,479	1,486,090	62.1%	1,486,090	62.1%	189,607	1,126,318	(203,895)
Debt Service	16	108,876	145,457	36,581	1,201,261	1,944,327	743,066	2,089,794	57.5%	2,089,794	57.5%	115,919	1,275,109	(73,848)
City Turnover	17	159,047	116,832	(42,215)	1,656,242	1,285,152	(371,090)	1,401,989	118.1%	1,401,989	118.1%	117,773	1,243,381	412,861
Trans. to OPEB Trust Fund	18	-	-	-	67,500	67,500	-	67,500	100.0%	67,500	100.0%	-	60,000	7,500
Trans. to Capital Projects	19	-	-	-	-	-	-	-	n/a	-	n/a	458,400	458,400	(458,400)
	20	\$1,955,452	\$2,612,659	\$657,207	\$25,965,645	\$39,785,520	\$13,819,875	\$42,236,987	61.5%	\$42,236,987	61.5%	\$2,642,009	\$32,387,760	(\$6,422,115)
Equity/Deficit from Operations	21	(\$556,971)	(\$319,090)	(\$237,881)	\$410,490	\$523,212	(\$112,722)	\$129,716		\$129,716		\$87,221	\$2,956,079	(\$2,545,589)
Transfers from Fund Balance														
Appropriated Fund Balance	22	\$0	\$437,500	(\$437,500)	\$0	\$4,812,500	(\$4,812,500)	\$5,250,000	0.0%	\$ 5,250,000	0.0%	\$0	\$0	\$0
Trans. to Capital Projects	23	(437,500)	(437,500)	-	(4,812,500)	(4,812,483)	(17)	(5,250,000)	91.7%	(5,250,000)	n/a	-	-	(4,812,500)
	24	(\$437,500)	\$0	(\$437,500)	(\$4,812,500)	\$17	(\$4,812,517)	\$0		\$0		\$0	\$0	(\$4,812,500)
Total Equity/Deficit	25	(\$994,471)	(\$319,090)	(\$675,381)	(\$4,402,010)	\$523,229	(\$4,925,239)	\$129,716		\$129,716		\$87,221	\$2,956,079	(\$7,358,089)

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

	Line Nos.	Major Funds				Total
		Electric Fund	Water Fund	Sewer Fund	Gas Fund	
Operating revenues:						
Charges for services	1	\$ 13,276,651	\$ 1,477,664	\$ 1,806,273	\$ 1,371,153	\$ 17,931,741
Other operating revenues	2	152,509	9,460	9,115	11,850	182,934
Total operating revenues	3	13,429,160	1,487,124	1,815,388	1,383,003	18,114,675
Operating expenses:						
Administration and general	4	796,331	262,606	261,281	269,530	1,589,748
Operations and maintenance	5	1,067,402	597,283	695,426	431,001	2,791,112
Purchased power and gas	6	9,805,068	-	-	868,551	10,673,619
Depreciation	7	788,544	320,029	443,868	130,779	1,683,220
Total operating expenses	8	12,457,345	1,179,918	1,400,575	1,699,861	16,737,699
Operating income (loss)	9	971,815	307,206	414,813	(316,858)	1,376,976
Non-operating revenues (expenses):						
Interest income	10	15,918	4,784	2,798	5,307	28,807
Debt interest expense and service charges	11	(48,177)	(81,112)	(130,398)	(14,945)	(274,632)
Other nonoperating revenues	12	19,541	28,458	15,573	9,782	73,354
Net nonoperating revenues	13	(12,718)	(47,870)	(112,027)	144	(172,471)
Income before contributions and transfers	14	959,097	259,336	302,786	(316,714)	1,204,505
Contribution and transfers:						
Transfer to City of Greenville, General Fund	15	(406,855)	-	-	(159,047)	(565,902)
Transfer to City of Greenville, street light reimbursement	16	(64,712)	-	-	-	(64,712)
Total operating transfers	17	(471,567)	-	-	(159,047)	(630,614)
Changes in net position	18	487,530	259,336	302,786	(475,761)	573,891
Net position, beginning of month	19	139,191,207	70,485,394	102,363,351	53,761,781	365,801,733
Net position, end of month	20	\$ 139,678,737	\$ 70,744,730	\$ 102,666,137	\$ 53,286,020	\$ 366,375,624

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

	Line Nos.	Major Funds				Total	Last Year
		Electric Fund	Water Fund	Sewer Fund	Gas Fund		
Operating revenues:							
Charges for services	1	\$ 163,444,050	\$ 16,692,632	\$ 19,363,388	\$ 26,097,109	\$ 225,597,179	\$ 247,167,358
Other operating revenues	2	758,632	92,278	100,486	97,306	1,048,702	1,032,398
Total operating revenues	3	164,202,682	16,784,910	19,463,874	26,194,415	226,645,881	248,199,756
Operating expenses:							
Administration and general	4	9,006,715	3,041,288	3,007,720	3,077,204	18,132,927	17,332,830
Operations and maintenance	5	12,330,476	7,162,797	7,506,455	4,555,910	31,555,638	31,463,380
Purchased power and gas	6	114,268,862	-	-	14,552,605	128,821,467	164,183,058
Depreciation	7	6,828,928	3,491,005	4,472,262	1,407,292	16,199,487	15,961,256
Total operating expenses	8	142,434,981	13,695,090	14,986,437	23,593,011	194,709,519	228,940,524
Operating income (Loss)	9	21,767,701	3,089,820	4,477,437	2,601,404	31,936,362	19,259,232
Non-operating revenues (expenses):							
Interest income	10	150,617	47,342	29,144	62,976	290,079	277,098
Debt interest expense and service charges	11	(536,322)	(893,357)	(1,559,282)	(168,020)	(3,156,981)	(3,364,977)
Other nonoperating revenues	12	1,659,996	326,781	259,088	118,048	2,363,913	1,255,162
Net nonoperating revenues	13	1,274,291	(519,234)	(1,271,050)	13,004	(502,989)	(1,832,717)
Income before contributions and transfers	14	23,041,992	2,570,586	3,206,387	2,614,408	31,433,373	17,426,515
Contributions and transfers:							
Capital Contributions	15	-	-	-	-	-	600,000
Transfer to City of Greenville, General Fund	16	(4,370,297)	-	-	(1,656,242)	(6,026,539)	(5,269,384)
Transfer to City of Greenville, street light reimbursement	17	(701,704)	-	-	-	(701,704)	(694,360)
Total contributions and transfers	18	(5,072,001)	-	-	(1,656,242)	(6,728,243)	(5,363,744)
Changes in net position	19	17,969,991	2,570,586	3,206,387	958,166	24,705,130	12,062,771
Beginning net position	20	121,708,746	68,174,144	99,459,750	52,327,854	341,670,494	331,766,866
Ending net position	21	\$ 139,678,737	\$ 70,744,730	\$ 102,666,137	\$ 53,286,020	\$ 366,375,624	\$ 343,829,637

¹ Other, nonoperating revenues include miscellaneous non-operating revenue and capital projects revenue.

Greenville Utilities Commission
Statement of Cash Flows
Fiscal Year to Date
May 31, 2016

	Line #	Electric	Water	Sewer	Gas	Total	Last Year
Sources:							
Operating income	1	\$ 21,767,701	\$ 3,089,820	\$ 4,477,437	\$ 2,601,404	\$ 31,936,362	\$ 19,259,232
Depreciation	2	6,828,928	3,491,005	4,472,262	1,407,292	16,199,487	15,961,256
Changes in working capital	3	2,220,088	245,727	(18,091)	(396,926)	2,050,798	593,771
Interest earned	4	155,590	46,594	31,790	63,671	297,645	288,438
Subtotal	5	30,972,307	6,873,146	8,963,398	3,675,441	50,484,292	36,102,697
Uses:							
City Turnover	6	(4,370,297)	-	-	(1,656,242)	(6,026,539)	(5,269,384)
City Street Light reimbursement	7	(701,704)	-	-	-	(701,704)	(694,360)
Debt service payments	8	(2,998,497)	(3,642,144)	(6,088,074)	(1,306,518)	(14,035,233)	(15,143,651)
Debt Issuance costs	9	(6,375)	(1,125)	(124,904)	(3,625)	(136,029)	-
Capital Outlay expenditures	10	(4,061,743)	(571,938)	(739,095)	(922,423)	(6,295,199)	(7,381,052)
Transfer to Rate Stabilization Fund	11	(11,749,137)	-	-	-	(11,749,137)	-
Transfer to Capital Projects Fund	12	(1,833,337)	(962,500)	(3,162,500)	(4,812,500)	(10,770,837)	(3,437,700)
Subtotal	13	(25,721,090)	(5,177,707)	(10,114,573)	(8,701,308)	(49,714,678)	(31,926,147)
Net increase (decrease) - operating cash	14	5,251,217	1,695,439	(1,151,175)	(5,025,867)	769,614	4,176,550
Rate stabilization fund							
Transfer from Operating Fund	15	11,749,137	-	-	-	11,749,137	-
Interest earnings	16	23,399	-	-	-	23,399	-
Net increase (decrease) - rate stabilization fund	17	11,772,536	-	-	-	11,772,536	-
Capital projects							
Proceeds from debt issuance	18	-	-	3,895,058	-	3,895,058	811,442
Contributions/grants	19	-	-	-	-	-	600,000
Acreage fees and capacity fees	20	-	177,002	190,507	-	367,509	362,541
Interest earnings	21	(28,372)	748	(2,646)	(695)	(30,965)	(11,340)
Transfer from Operating Fund	22	1,833,337	962,500	3,162,500	4,812,500	10,770,837	3,437,700
Changes in working capital	23	(60,850)	(6,306)	(12,004)	(22,556)	(101,716)	457,567
Capital Projects expenditures	24	(5,013,834)	(1,704,908)	(4,331,335)	(8,158,566)	(19,208,643)	(12,321,881)
Net increase (decrease) - capital projects	25	(3,269,719)	(570,964)	2,902,080	(3,369,317)	(4,307,920)	(6,663,971)
Net increase (decrease) - operating, rate stabilization and capital projects	26	13,754,034	1,124,475	1,750,905	(8,395,184)	8,234,230	(2,487,421)
Cash and investments and revenue bond proceeds							
June 30, 2015	27	\$ 39,469,341	\$ 6,514,495	\$ 6,100,985	\$ 24,753,755	\$ 76,838,576	\$ 82,053,279
Cash and investments and revenue bond proceeds							
May 31, 2016	28	\$ 53,223,375	\$ 7,638,970	\$ 7,851,890	\$ 16,358,571	\$ 85,072,806	\$ 79,565,858
Cash and Investment ^(A)							
Revenue Bond Proceeds	29	52,344,082	6,133,283	6,759,093	15,830,356	81,066,814	75,304,287
subtotal	30	879,293	1,505,687	1,092,797	528,215	4,005,992	4,261,571
	31	53,223,375	7,638,970	7,851,890	16,358,571	85,072,806	79,565,858
^(A) Operating Fund	32	49,925,540	6,476,443	6,146,687	17,584,328	80,132,998	81,822,656
Rate Stabilization Fund	33	13,272,536	-	-	-	13,272,536	-
Capital Project Fund	34	(10,853,994)	(343,160)	612,406	(1,753,972)	(12,338,720)	(6,518,369)
	35	52,344,082	6,133,283	6,759,093	15,830,356	81,066,814	75,304,287

Greenville Utilities Commission
Statement of Net Position
May 31, 2016

Line #	Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total	
Assets						
Current assets:						
Cash and investments	1	39,071,546	4,808,918	5,271,673	15,830,356	64,982,493
Cash and investments - Rate Stabilization Fund	2	13,272,536	-	-	-	13,272,536
Accounts receivable, net	3	18,243,683	1,931,252	2,229,163	2,239,300	24,643,398
Due from other governments	4	1,012,701	330,351	349,784	381,981	2,074,817
Due from City of Greenville	5	240,592	-	-	-	240,592
Inventories	6	5,062,158	706,217	197,631	725,987	6,691,993
Prepaid expenses and deposits	7	90,708	19,751	19,219	16,739	146,417
Total current assets	8	<u>76,993,924</u>	<u>7,796,489</u>	<u>8,067,470</u>	<u>19,194,363</u>	<u>112,052,246</u>
Non-current assets:						
Restricted assets:						
Restricted cash and cash equivalents:						
Bond funds	9	879,293	1,505,687	1,092,797	528,215	4,005,992
Capacity fees	10	-	1,324,365	1,487,420	-	2,811,785
Total restricted cash and cash equivalents	11	<u>879,293</u>	<u>2,830,052</u>	<u>2,580,217</u>	<u>528,215</u>	<u>6,817,777</u>
Net pension asset	12	1,111,749	489,601	466,593	413,002	2,480,945
Total restricted assets	13	<u>1,991,042</u>	<u>3,319,653</u>	<u>3,046,810</u>	<u>941,217</u>	<u>9,298,722</u>
Notes receivable	14	-	383,131	-	-	383,131
Capital assets:						
Land, easements and construction in progress	15	20,625,408	5,907,150	34,679,184	18,052,488	79,264,230
Other capital assets, net of depreciation	16	78,935,398	82,243,564	110,088,602	25,084,756	296,352,320
Total capital assets	17	<u>99,560,806</u>	<u>88,150,714</u>	<u>144,767,786</u>	<u>43,137,244</u>	<u>375,616,550</u>
Total non-current assets	18	<u>101,551,848</u>	<u>91,853,498</u>	<u>147,814,596</u>	<u>44,078,461</u>	<u>385,298,403</u>
Total assets	19	<u>178,545,772</u>	<u>99,649,987</u>	<u>155,882,066</u>	<u>63,272,824</u>	<u>497,350,649</u>
Deferred Outflows of Resources						
Pension deferrals	20	837,790	368,953	351,614	311,230	1,869,587
Unamortized bond refunding charges	21	303,184	343,201	154,791	172,110	973,286
Total deferred outflows of resources	22	<u>1,140,974</u>	<u>712,154</u>	<u>506,405</u>	<u>483,340</u>	<u>2,842,873</u>
Liabilities						
Current liabilities:						
Accounts payable and accrued expenses	23	12,579,220	830,266	596,912	1,752,014	15,758,412
Customer deposits	24	2,838,450	648,028	1,325	391,432	3,879,235
Accrued interest payable	25	81,350	101,427	170,722	32,320	385,819
Due to City of Greenville	26	222,974	-	-	-	222,974
Unearned revenue ²	27	-	99,501	155,220	-	254,721
Current portion of compensated absences	28	695,887	310,569	302,248	230,392	1,539,096
Current maturities of long-term debt	29	-	-	(431,700)	-	(431,700)
Total current liabilities	30	<u>16,417,881</u>	<u>1,989,791</u>	<u>794,727</u>	<u>2,406,158</u>	<u>21,608,557</u>
Non-current liabilities						
Compensated absences	31	97,546	91,415	89,991	114,577	393,529
Long-term debt, excluding current portion	32	15,382,048	24,025,427	49,736,582	5,179,746	94,323,803
Other post-employment benefits	33	5,400,930	2,317,500	1,963,833	1,763,076	11,445,339
Total non current liabilities	34	<u>20,880,524</u>	<u>26,434,342</u>	<u>51,790,406</u>	<u>7,057,399</u>	<u>106,162,671</u>
Total liabilities	35	<u>37,298,405</u>	<u>28,424,133</u>	<u>52,585,133</u>	<u>9,463,557</u>	<u>127,771,228</u>
Deferred Inflows of Resources						
Pension deferrals	36	2,709,604	1,193,278	1,137,201	1,006,587	6,046,670
Total deferred inflows of resources	37	<u>2,709,604</u>	<u>1,193,278</u>	<u>1,137,201</u>	<u>1,006,587</u>	<u>6,046,670</u>
Net Position						
Net investment in capital assets	38	85,361,235	65,974,175	96,710,492	38,657,823	286,703,725
Unrestricted	39	54,317,502	4,770,555	5,955,645	14,628,197	79,671,899
Total net position	40	<u>\$ 139,678,737</u>	<u>\$ 70,744,730</u>	<u>\$ 102,666,137</u>	<u>\$ 53,286,020</u>	<u>\$ 366,375,624</u>

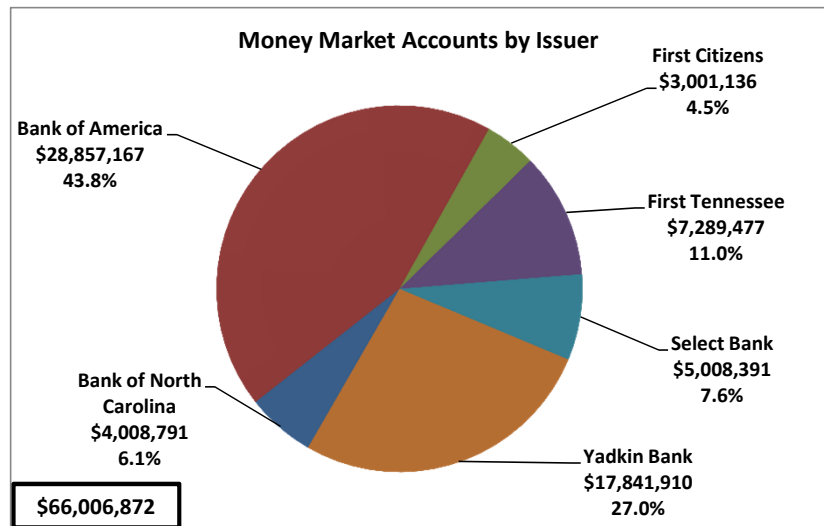
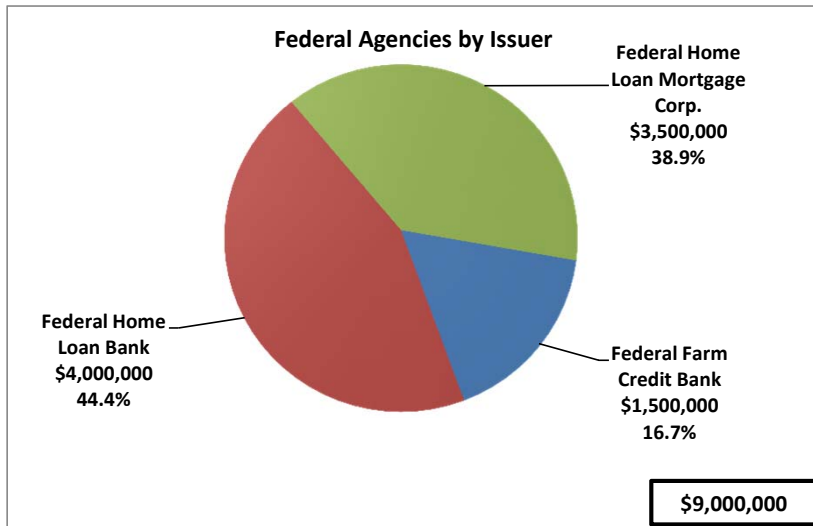
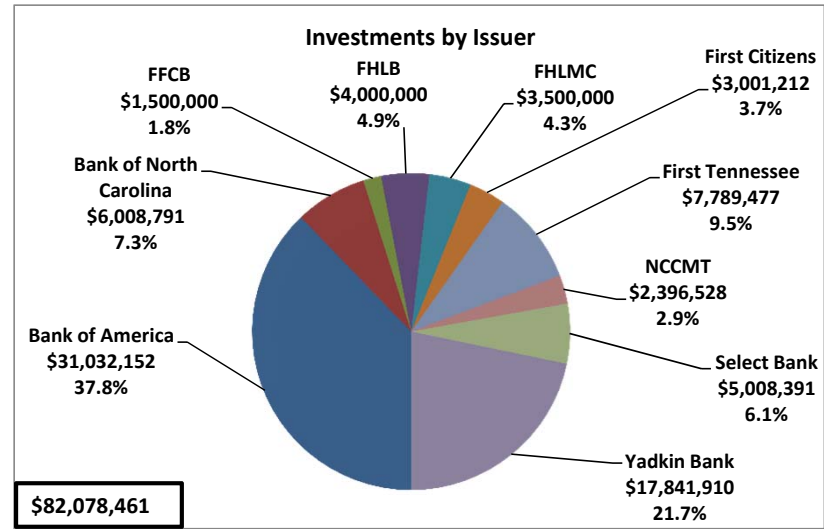
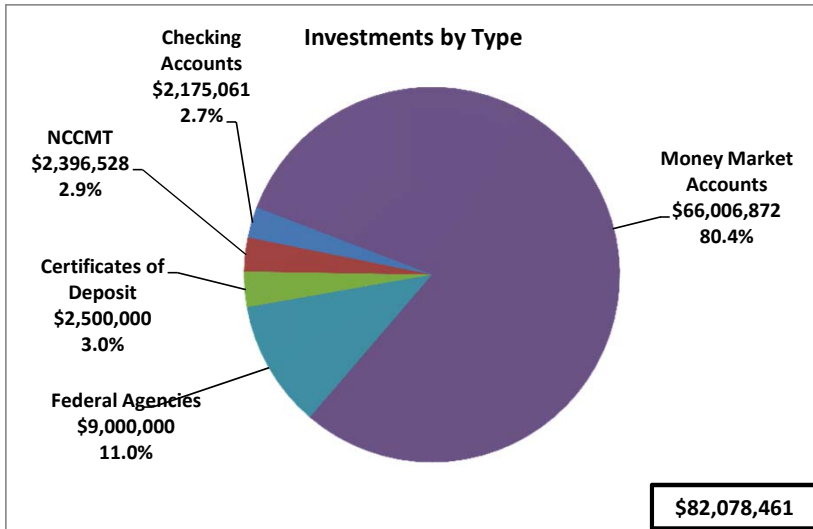
¹ Negative cash balances in the Capital Projects funds reflect reimbursements due from revenue bonds, SRF loans and grants.

² Unearned revenue includes prepaid water and sewer tap fees.

Capital Projects Summary Report
May 31, 2016

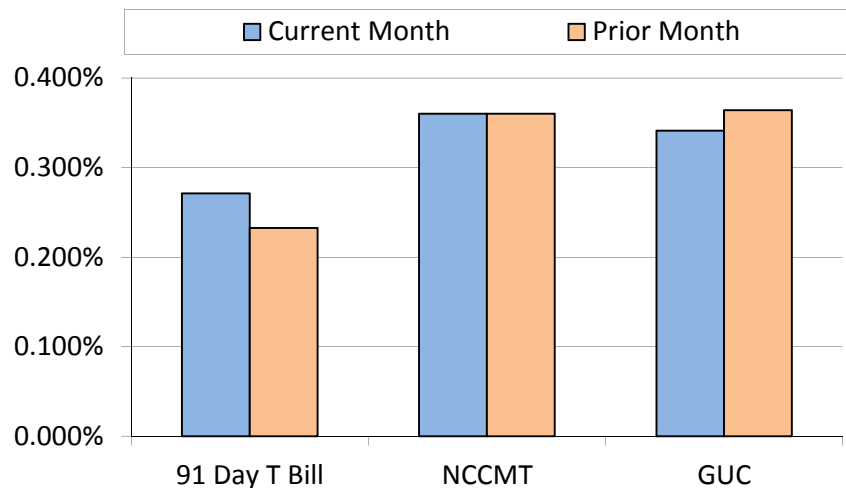
Project #	Project Name	Total Estimated		Board Approval	Current Approved Budget	Month To Date Expenditures	Year To Date Expenditures	Project To Date Expenditures	% of Budget Expended	Estimated Completion Date
		Project Costs	Original Budget							
ECP-136	OPTICS Phase 3A	10,272,000	11,272,000	5/17/2012	10,272,000	-	128,145	9,424,932	91.8%	12/31/2016
ECP-141	OPTICS Phase 3B	15,405,000	14,405,000	6/13/2013	15,405,000	577,418	3,666,080	12,762,188	82.8%	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	-	28,500	28,500	0.7%	12/31/2022
FCP10066	Downtown Facilities Development	1,400,000	1,400,000	11/19/2015	1,400,000	-	905,174	905,174	64.7%	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	-	274,847	464,482	14.9%	6/30/2019
Total Shared Capital Projects		\$ 36,052,000	\$ 36,052,000		\$ 36,052,000	\$ 577,418	\$ 5,002,747	\$ 23,585,277	65.4%	
ECP-133	Sugg Parkway Transmission Line	1,700,000	1,700,000	5/17/2011	1,700,000	-	-	-	0.0%	7/1/2017
ECP-134	Sugg Parkway Substation	3,400,000	3,400,000	5/17/2011	3,400,000	-	3,150	6,050	0.2%	7/1/2017
ECP-138	Greenville 230 kV South POD Substation	6,000,000	300,000	9/20/2012	4,500,000	22,564	206,023	315,835	7.0%	7/1/2019
ECP-142	Bells Fork to Hollywood Substation Upgrade	2,370,000	2,370,000	6/13/2013	4,240,000	15,284	222,670	551,375	13.0%	12/30/2018
ECP-144	10th Street Connector Project	1,535,000	1,535,000	12/19/2013	1,535,000	3,119	16,981	1,022,490	66.6%	TBD by NCDOT
ECP-145	Dyneema Peaking Generator	5,000,000	5,000,000	6/11/2015	5,000,000	24	2,658,635	2,658,635	53.2%	12/1/2016
Total Electric Capital Projects		\$ 20,005,000	\$ 14,305,000		\$ 20,375,000	\$ 40,991	\$ 3,107,459	\$ 4,554,385	22.4%	
WCP-115	WTP Impoundment Dredging	350,000	350,000	6/13/2013	350,000	48,921	177,170	204,511	58.4%	5/31/2016
WCP-116	WTP Sedimentation Basin Upgrade	355,000	355,000	6/13/2013	600,000	-	1,572	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	271,812	14.3%	7/31/2016
WCP-121	10th Street Connector Project	892,500	892,500	10/16/2014	892,500	5,748	37,128	37,128	4.2%	TBD by NCDOT
WCP-122	Water Main Rehabilitation Program Phase I	1,500,000	1,500,000	12/18/2014	1,500,000	7,685	319,453	358,117	23.9%	9/30/2016
WCP-123	COG Town Creek Culvert Improvement	80,000	80,000	3/19/2015	80,000	-	150	150	0.2%	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		\$ 6,572,500	\$ 62,354	\$ 807,285	\$ 981,250	14.9%	
SCP-99	Sterling Pointe Pump Station and Force Main Project	11,693,599	1,034,000	3/25/2008	9,900,000	-	554,247	9,822,543	99.2%	4/30/2016
SCP-100	Westside Pump Station and Force Main Project	15,695,532	1,300,000	9/16/2008	15,287,369	10,458	633,483	15,154,787	99.1%	7/31/2016
SCP-117	WWTP Ultraviolet Disinfection Equip. Replacement	3,360,000	3,360,000	6/13/2013	3,360,000	10,286	1,482,583	1,734,696	51.6%	9/30/2016
SCP-118	Southside Pump Station Upgrade	6,600,000	3,450,000	6/13/2013	6,600,000	162,595	467,603	766,082	11.6%	6/30/2016
SCP-120	Sewer Biosolids Processing Upgrades	6,800,000	6,800,000	6/12/2014	6,800,000	-	8,945	8,945	0.1%	7/31/2017
SCP-121	Sewer Harris Mill Interceptor	524,000	524,000	6/12/2014	524,000	960	13,201	51,699	9.9%	12/31/2016
SCP-122	WWTP Air Distribution System	1,500,000	1,500,000	11/20/2014	1,500,000	4,934	119,899	129,729	8.6%	6/30/2016
SCP-123	COG Town Creek Culvert Improvement	80,000	80,000	3/19/2015	80,000	-	480	480	0.6%	12/31/2016
SCP-124	Generators for Pumping Stations	310,000	310,000	6/11/2015	310,000	4,478	69,976	69,976	22.6%	6/30/2017
Total Sewer Capital Projects		\$ 46,563,131	\$ 18,358,000		\$ 44,361,369	\$ 193,711	\$ 3,350,417	\$ 27,738,937	62.5%	
GCP-87	NC 33 Main Extension and Old River Road Main Replacement	1,300,000	1,300,000	10/20/2011	1,300,000	617	197,747	351,805	27.1%	12/31/2016
GCP-88	GUC-PNG Multiple Gas Facilities Upgrade Project	2,650,000	2,650,000	11/15/2012	2,650,000	-	1,466,260	1,846,518	69.7%	6/30/2016
GCP-89	Western Loop High Pressure Gas Main Extension	4,328,800	2,850,000	6/13/2013	4,300,000	819,247	3,586,759	3,892,989	90.5%	12/31/2016
GCP-90	LNG Plant Tank Additions	4,000,000	4,000,000	6/13/2013	4,000,000	10,262	408,410	3,677,638	91.9%	6/30/2016
GCP-91	Natural Gas Vehicle Fueling Station	2,500,000	2,500,000	6/12/2014	2,500,000	(67)	1,576,840	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	-	-	-	0.0%	6/30/2018
GCP-93	Southwestern Loop Phase I	500,000	500,000	6/11/2015	500,000	7,125	7,125	7,125	1.4%	6/30/2019
Total Gas Capital Projects		\$ 16,278,800	\$ 14,800,000		\$ 16,250,000	\$ 837,184	\$ 7,243,141	\$ 12,177,440	74.9%	
Grand Total Capital Projects		\$ 125,226,431	\$ 89,842,500		\$ 123,610,869	\$ 1,711,658	\$ 19,511,049	\$ 69,037,289	55.9%	

Investment Portfolio Diversification May 31, 2016

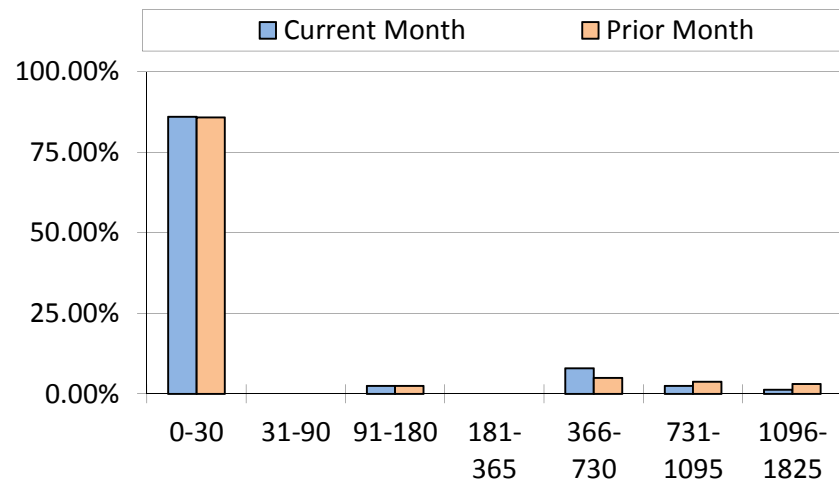


**Cash and Investment Report
May 31, 2016**

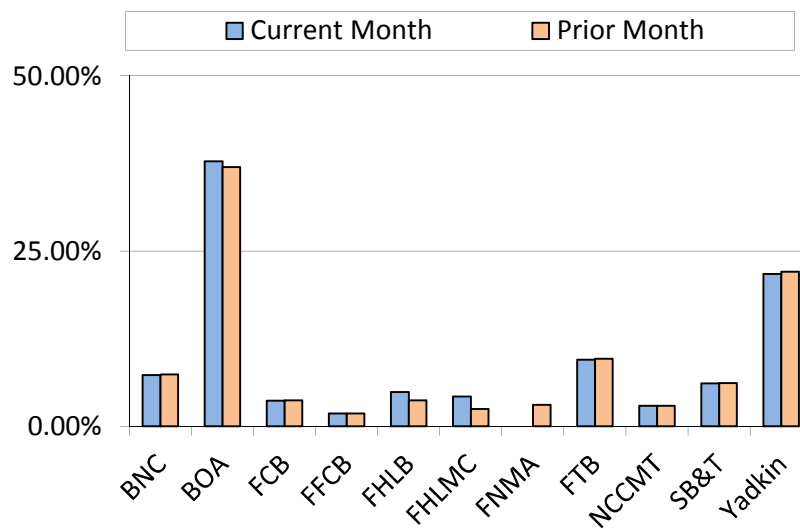
Yield Comparison



**Days to Maturity
Percent of Portfolio**



Portfolio by Issuer



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

Issuer	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Bank of North Carolina	2	6,008,790.62	6,008,790.62	7.32	0.333	31
Bank of America	2	31,032,151.31	31,032,151.31	37.81	0.189	1
First Citizens Bank	2	3,001,212.49	3,001,212.49	3.66	0.050	1
Federal Farm Credit Bank	3	1,500,000.00	1,498,294.00	1.83	0.927	522
Federal Home Loan Bank	8	4,000,000.00	3,997,206.00	4.87	1.246	823
Federal Home Loan Mort Corp	7	3,500,000.00	3,497,871.50	4.26	1.151	811
First Tennessee Bank	2	7,789,477.42	7,789,477.42	9.49	0.199	69
N C Capital Management Trust	2	2,396,527.54	2,396,527.54	2.92	0.323	1
Select Bank & Trust	1	5,008,390.57	5,008,390.57	6.10	0.200	1
Yadkin Bank	1	17,841,909.61	17,841,909.61	21.74	0.350	1
Total and Average	30	82,078,459.56	82,071,831.06	100.00	0.341	94

GUC Investments
Portfolio Management
Portfolio Details - Investments
May 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												
SYS817	817	Bank of North Carolina		09/01/2015	2,000,000.00	2,000,000.00	2,000,000.00	0.600	0.592	0.600	92	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	1,061	04/28/2019
Subtotal and Average			2,500,000.00		2,500,000.00	2,500,000.00	2,500,000.00		0.799	0.810	286	
NC Capital Management Trust												
SYS33	33	N C Capital Management Trust			1,295,124.75	1,295,124.75	1,295,124.75	0.360	0.355	0.360	1	
SYS745	745	N C Capital Management Trust			1,101,402.79	1,101,402.79	1,101,402.79	0.280	0.276	0.280	1	
Subtotal and Average			2,387,910.06		2,396,527.54	2,396,527.54	2,396,527.54		0.319	0.323	1	
Passbook/Checking Accounts												
SYS735	735	Bank of America			2,174,984.66	2,174,984.66	2,174,984.66	0.050	0.049	0.050	1	
SYS706	706	First Citizens Bank		07/01/2015	76.00	76.00	76.00	0.001	0.001	0.001	1	
Subtotal and Average			1,126,839.94		2,175,060.66	2,175,060.66	2,175,060.66		0.049	0.050	1	
Money Market Accounts												
SYS812	812	Bank of North Carolina		08/31/2015	4,008,790.62	4,008,790.62	4,008,790.62	0.200	0.197	0.200	1	
SYS733	733	Bank of America			28,857,166.65	28,857,166.65	28,857,166.65	0.200	0.197	0.200	1	
SYS704	704	First Citizens Bank			3,001,136.49	3,001,136.49	3,001,136.49	0.050	0.049	0.050	1	
SYS788	788	First Tennessee Bank			7,289,477.42	7,289,477.42	7,289,477.42	0.100	0.099	0.100	1	
SYS810	810	Select Bank & Trust		07/30/2015	5,008,390.57	5,008,390.57	5,008,390.57	0.200	0.197	0.200	1	
SYS781	781	Yadkin Bank			17,841,909.61	17,841,909.61	17,841,909.61	0.350	0.345	0.350	1	
Subtotal and Average			63,158,784.59		66,006,871.36	66,006,871.36	66,006,871.36		0.220	0.223	1	
Federal Agency Coupon Securities												
3133EFFH5	814	Federal Farm Credit Bank		09/28/2015	500,000.00	498,989.50	500,000.00	0.810	0.799	0.810	484	09/28/2017
3133EFNY9	828	Federal Farm Credit Bank		11/18/2015	500,000.00	499,300.50	500,000.00	0.970	0.957	0.970	533	11/16/2017
3133EFRP4	831	Federal Farm Credit Bank		12/01/2015	500,000.00	500,004.00	500,000.00	1.000	0.986	1.000	548	12/01/2017
3130A6S32	825	Federal Home Loan Bank		11/24/2015	500,000.00	499,900.50	500,000.00	0.980	0.967	0.980	541	11/24/2017
3130A6U21	833	Federal Home Loan Bank		12/29/2015	500,000.00	500,127.00	500,000.00	1.000	0.986	1.000	485	09/29/2017
3130A6U70	834	Federal Home Loan Bank		12/28/2015	500,000.00	500,209.50	500,000.00	1.450	1.430	1.450	940	12/28/2018
3130A6UV7	837	Federal Home Loan Bank		12/30/2015	500,000.00	500,217.00	500,000.00	2.000	1.973	2.000	1,673	12/30/2020
3130A6X69	839	Federal Home Loan Bank		12/29/2015	500,000.00	500,158.00	500,000.00	1.500	1.479	1.500	940	12/28/2018
3130A77L3	840	Federal Home Loan Bank		02/16/2016	500,000.00	498,508.00	500,000.00	1.000	0.986	1.000	625	02/16/2018
3130A7S63	844	Federal Home Loan Bank		05/09/2016	500,000.00	499,415.00	500,000.00	1.000	0.986	1.000	707	05/09/2018
313382JJ3	845	Federal Home Loan Bank		05/06/2016	500,000.00	498,671.00	500,000.00	1.040	1.026	1.040	670	04/02/2018
3134G7F63	813	Federal Home Loan Mort Corp		10/19/2015	500,000.00	500,013.00	500,000.00	1.000	0.986	1.000	597	01/19/2018
3134G86W4	838	Federal Home Loan Mort Corp		12/18/2015	500,000.00	500,195.50	500,000.00	2.000	1.973	2.000	1,661	12/18/2020
3134G8L49	841	Federal Home Loan Mort Corp		02/25/2016	500,000.00	499,869.50	500,000.00	0.800	0.789	0.800	450	08/25/2017

**GUC Investments
Portfolio Management
Portfolio Details - Investments
May 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												
3134G8NS4	842	Federal Home Loan Mort Corp		03/29/2016	500,000.00	499,333.50	500,000.00	1.400	1.381	1.400	1,031	03/29/2019
3134G9CJ4	843	Federal Home Loan Mort Corp		05/04/2016	500,000.00	500,039.00	500,000.00	1.060	1.045	1.060	702	05/04/2018
3134G7U25	846	Federal Home Loan Mort Corp		05/06/2016	500,000.00	499,094.50	500,000.00	0.800	0.789	0.800	513	10/27/2017
3134G9KU0	848	Federal Home Loan Mort Corp		05/25/2016	500,000.00	499,326.50	500,000.00	1.000	0.986	1.000	723	05/25/2018
Subtotal and Average			10,048,387.10		9,000,000.00	8,993,371.50	9,000,000.00		1.140	1.156	768	
Total and Average			79,221,921.69		82,078,459.56	82,071,831.06	82,078,459.56		0.337	0.341	94	