

GREENVILLE UTILITIES COMMISSION

Financial Report

October 31, 2015



***Greenville
Utilities***

GREENVILLE UTILITIES COMMISSION

October 31, 2015

I. Key Financial Highlights

A. <u>Days Cash On Hand</u>	<u>October 2015</u>	<u>October 2014</u>	<u>October 2013</u>
Electric Fund	100	94	86
Water Fund	136	108	115
Sewer Fund	221	268	242
Gas Fund	<u>313</u>	<u>350</u>	<u>362</u>
Combined Funds	130	126	118

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	\$44,873,658	\$4,126,261	\$6,792,727	\$17,818,907	\$73,611,553
Current liabilities	(\$14,032,550)	(\$1,466,088)	(\$678,112)	(\$1,942,820)	(\$18,119,570)
Fund balance appropriations for FY 2016	(\$1,333,332)	-	(\$2,000,000)	(\$3,500,000)	(\$6,833,332)
Fund balance available for appropriation	\$29,507,776	\$2,660,173	\$4,114,615	\$12,376,087	\$48,658,651
Percentage of total budgeted expenditures	14.7%	14.4%	17.5%	26.0%	16.8%
Days unappropriated fund balance on hand	66	88	134	217	86

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%

II. Fund Performance

<u>Electric</u>	<u>October 2015</u>	<u>October 2014</u>	<u>October 2013</u>
Number of Accounts	65,408	64,530	64,320

- YTD volumes billed to customers are 32,889,541 kWh more than last year and 21,545,842 kWh more than budget.
- YTD revenues from retail rates and charges are \$2,618,477 less than last year and \$299,593 less than budget.
- YTD total revenues are \$2,446,025 less than last year but \$140,522 less than the revised budget.
- YTD total expenditures are \$2,644,479 less than last year and \$1,539,333 less than the revised budget.
- YTD revenues exceed YTD expenditures by \$2,676,257 compared to excess revenues of \$2,477,803 for last year.
- YTD total fund equity after transfers from fund balance is \$2,009,589.

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<u>Water</u>	<u>October 2015</u>	<u>October 2014</u>	<u>October 2013</u>
Number of Accounts	35,233	34,932	34,751
<ul style="list-style-type: none">• YTD volumes billed to customers are 51,352 kgallons more than last year and 26,854 kgallons more than budget.• YTD revenues from retail rates and charges are \$435,722 more than last year but \$373,944 less than budget.• YTD total revenues are \$484,096 more than last year but \$373,282 less than budget.• YTD total expenditures are \$228,143 more than last year but \$554,062 less than budget.• YTD revenues exceed YTD expenditures by \$700,112 compared to excess revenues of \$444,159 for last year.• YTD total fund equity after transfers from fund balance is \$700,112.			

<u>Sewer</u>	<u>October 2015</u>	<u>October 2014</u>	<u>October 2013</u>
Number of Accounts	28,916	28,599	28,436
<ul style="list-style-type: none">• YTD revenues from retail rates and charges are \$508,420 more than last year but \$80,564 less than budget.• YTD total revenues are \$483,866 more than last year but \$120,469 less than budget.• YTD total expenditures are \$588,337 more than last year but \$605,154 less than budget.• YTD revenues exceed YTD expenditures by \$763,942 compared to excess revenues of \$868,413 for last year.• YTD total fund deficit after transfers from fund balance is \$236,058.			

<u>Gas</u>	<u>October 2015</u>	<u>October 2014</u>	<u>October 2013</u>
Number of Accounts	22,654	22,261	22,152
<ul style="list-style-type: none">• YTD total volumes billed to customers are 125,598 ccfs less than last year and 552,389 ccfs less than budget.• YTD revenues from retail rates and charges are \$486,785 less than last year and \$1,335,360 less than budget.• YTD total revenues are \$441,831 less than last year and \$1,290,224 less than budget.• YTD total expenditures are \$165,674 more than last year but \$1,706,489 less than budget.• YTD expenditures exceed YTD revenues by \$1,496,870 compared to deficit revenues of \$889,365 for last year.• YTD total fund deficit after transfers from fund balance is \$3,246,870.			

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III. <u>Volumes Billed</u>	<u>October 2015</u>	<u>YTD FY 2016</u>	<u>October 2014</u>	<u>YTD FY 2015</u>	<u>YTD % Change</u>	<u>October 2013</u>	<u>YTD FY 2014</u>	<u>YTD % Change</u>	
Electric (kwh)	145,107,960	635,578,496	139,234,791	602,688,955	5.5%	126,401,862	592,440,336	7.3%	
Water (kgal)	336,934	1,308,717	329,248	1,257,365	4.1%	331,487	1,267,106	3.3%	
Sewer (kgal)	254,634	957,778	250,832	947,325	1.1%	232,792	947,157	1.1%	
Gas (ccf)	Firm	672,506	2,155,739	622,680	2,186,670	-1.4%	576,708	2,085,183	3.4%
	Interruptible	<u>1,146,757</u>	<u>4,089,038</u>	<u>1,191,572</u>	<u>4,183,705</u>	<u>-2.3%</u>	<u>1,149,407</u>	<u>4,184,757</u>	<u>-2.3%</u>
	Total	1,819,263	6,244,777	1,814,252	6,370,375	-2.0%	1,726,115	6,269,940	-0.4%

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	<u>38.5</u>	<u>71.0</u>	<u>-45.8%</u>	<u>60.3</u>	<u>60.8</u>
YTD	1,243.5	1,106.5	12.4%	1,250.4	1,223.8

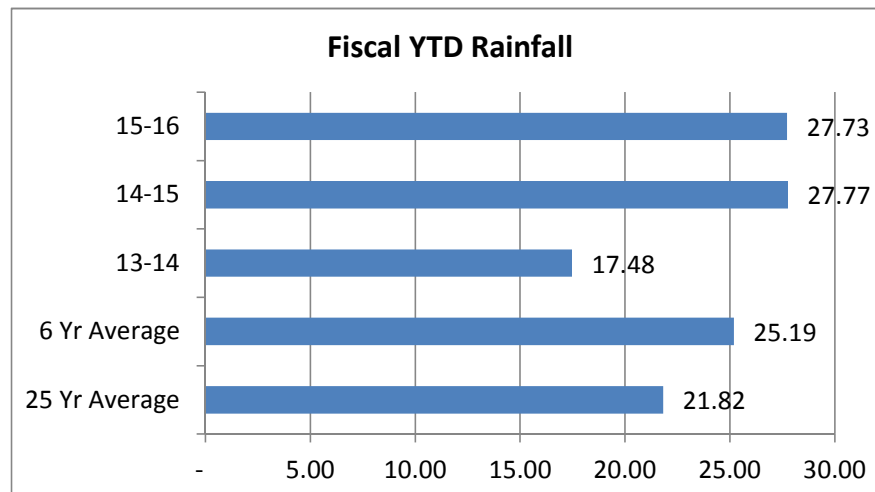
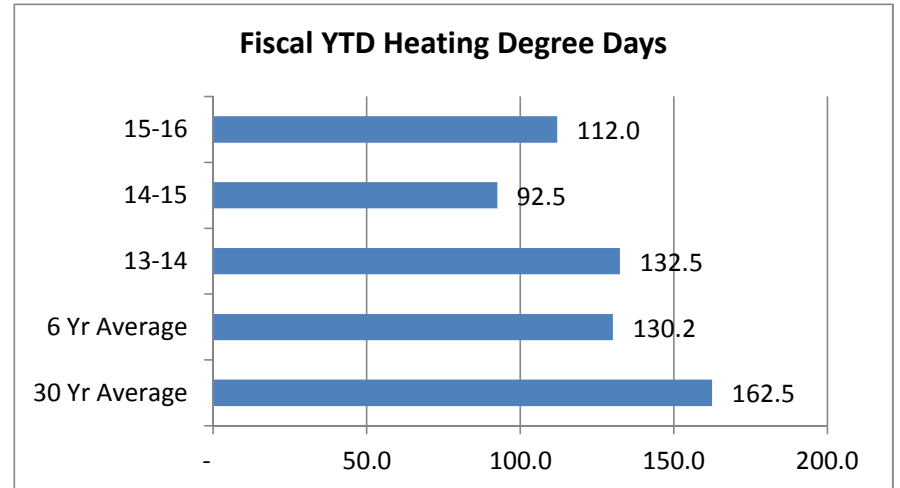
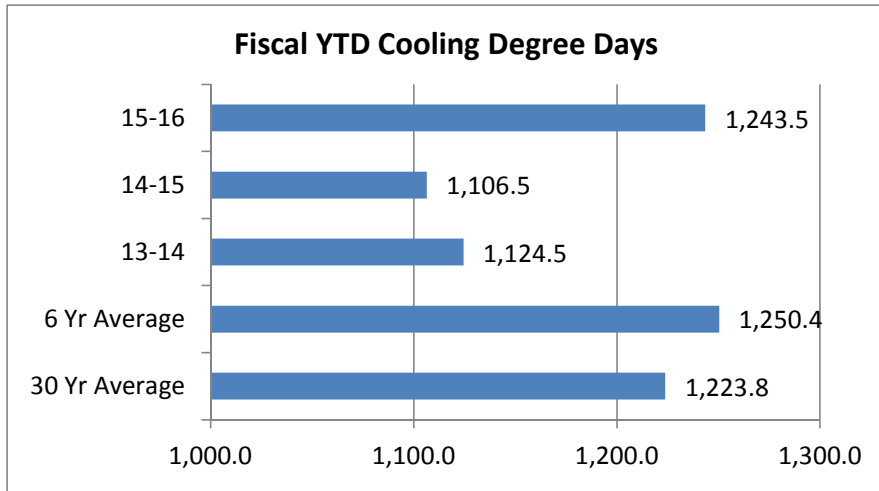
V. <u>Heating Degree Day Information</u>	<u>Fiscal Year 2016</u>	<u>Fiscal Year 2015</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
July	0.0	0.0	0.0%	0.0	0.0
August	0.0	0.0	0.0%	0.0	0.1
September	1.0	2.0	-50.0%	3.5	8.5
October	<u>111.0</u>	<u>90.5</u>	<u>22.7%</u>	<u>126.7</u>	<u>153.9</u>
YTD	112.0	92.5	21.1%	130.2	162.5

Commissioners Executive Summary

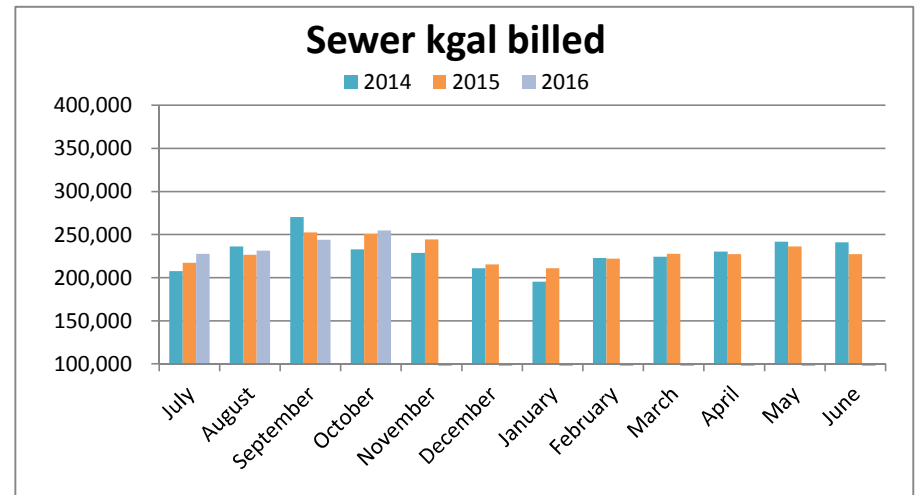
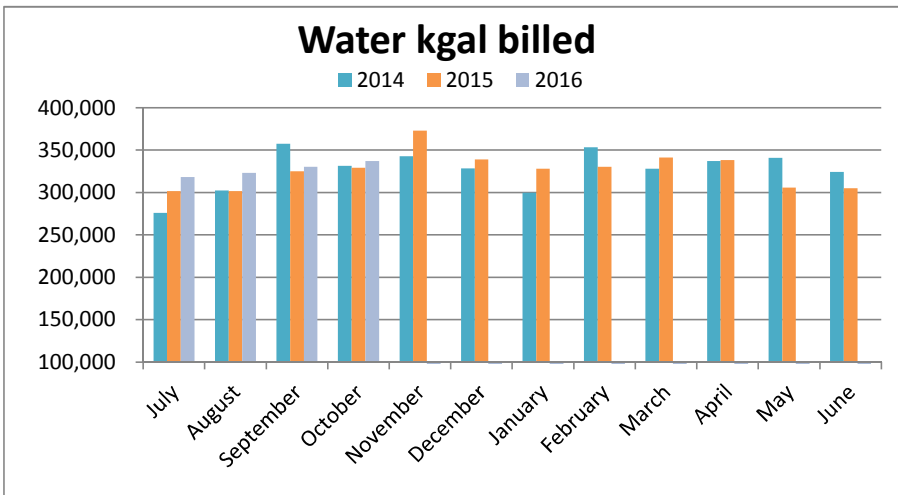
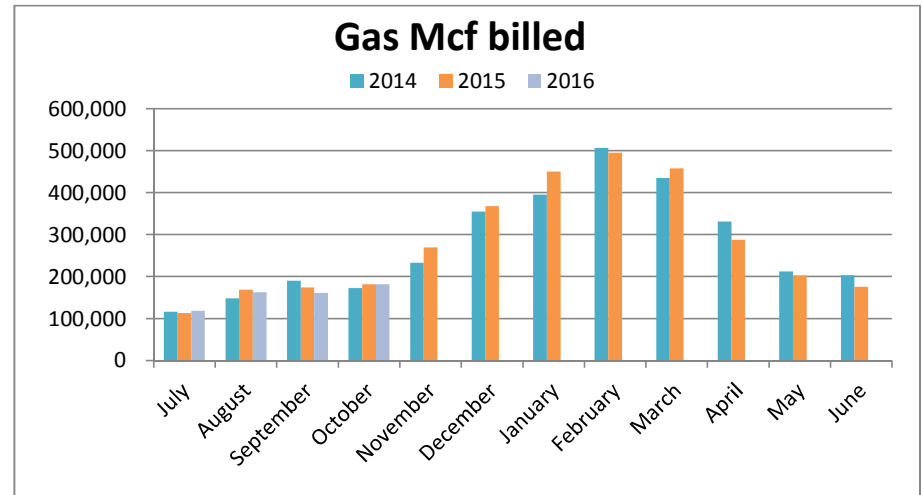
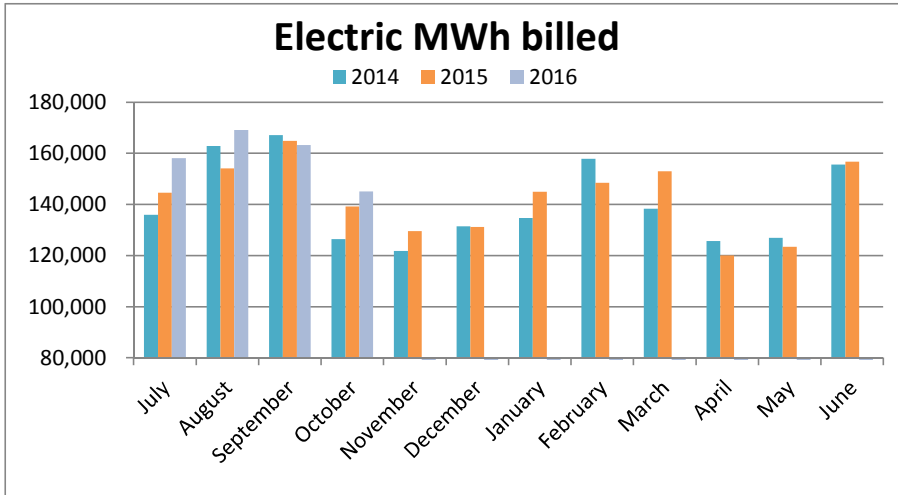
October 31, 2015

	Current Month			Year To Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric						
Revenues	12,208,505	10,357,313	13,751,715	66,362,797	66,222,275	68,808,822
Expenses	(12,505,635)	(10,598,828)	(14,095,878)	(63,686,540)	(65,225,873)	(66,331,019)
Fund Equity/Deficit	(297,130)	(241,515)	(344,163)	2,676,257	996,402	2,477,803
Transfers from Fund Balance	(166,667)	-	-	(666,668)	-	-
Total Fund Equity/Deficit	(463,797)	(241,515)	(344,163)	2,009,589	996,402	2,477,803
Water						
Revenues	1,609,244	1,664,766	1,492,565	6,358,340	6,731,622	5,874,244
Expenses	(1,543,038)	(1,724,191)	(1,380,581)	(5,658,228)	(6,212,290)	(5,430,085)
Fund Equity/Deficit	66,206	(59,425)	111,984	700,112	519,332	444,159
Transfers from Fund Balance	-	-	-	-	-	-
Total Fund Equity/Deficit	66,206	(59,425)	111,984	700,112	519,332	444,159
Sewer						
Revenues	1,860,774	1,829,495	1,715,123	7,052,712	7,173,181	6,568,846
Expenses	(1,633,750)	(1,887,895)	(1,450,230)	(6,288,770)	(6,893,924)	(5,700,433)
Fund Equity/Deficit	227,024	(58,400)	264,893	763,942	279,257	868,413
Transfers from Fund Balance	(250,000)	-	-	(1,000,000)	-	-
Total Fund Equity/Deficit	(22,976)	(58,400)	264,893	(236,058)	279,257	868,413
Gas						
Revenues	2,165,669	2,700,367	2,207,427	6,840,347	8,130,571	7,282,178
Expenses	(2,350,179)	(3,096,709)	(2,339,765)	(8,337,217)	(10,043,706)	(8,171,543)
Fund Equity/Deficit	(184,510)	(396,342)	(132,338)	(1,496,870)	(1,913,135)	(889,365)
Transfers from Fund Balance	(437,500)	-	-	(1,750,000)	17	-
Total Fund Equity/Deficit	(622,010)	(396,342)	(132,338)	(3,246,870)	(1,913,118)	(889,365)
Combined						
Total Revenues	17,844,192	16,551,941	19,166,830	86,614,196	88,257,649	88,534,090
Total Expenses	(18,032,602)	(17,307,623)	(19,266,454)	(83,970,755)	(88,375,793)	(85,633,080)
Fund Equity/Deficit	(188,410)	(755,682)	(99,624)	2,643,441	(118,144)	2,901,010
Total Transfers from Fund Balance	(854,167)	-	-	(3,416,668)	17	-
Total Fund Equity/Deficit	(1,042,577)	(755,682)	(99,624)	(773,227)	(118,127)	2,901,010

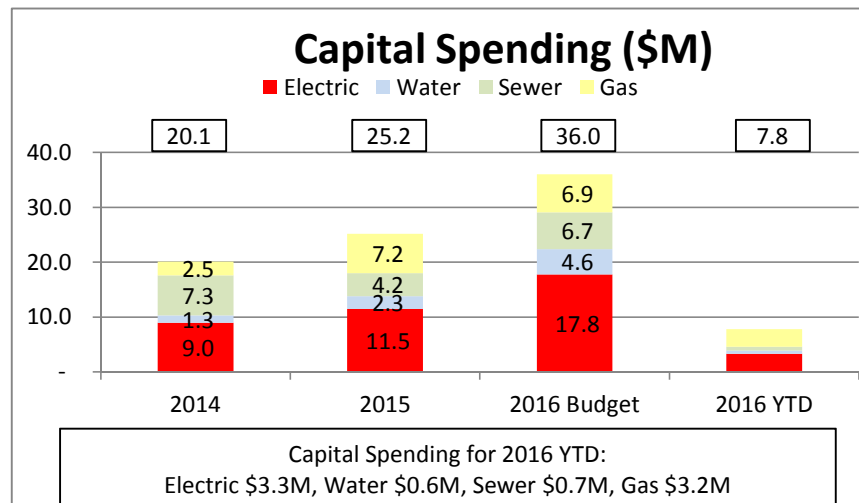
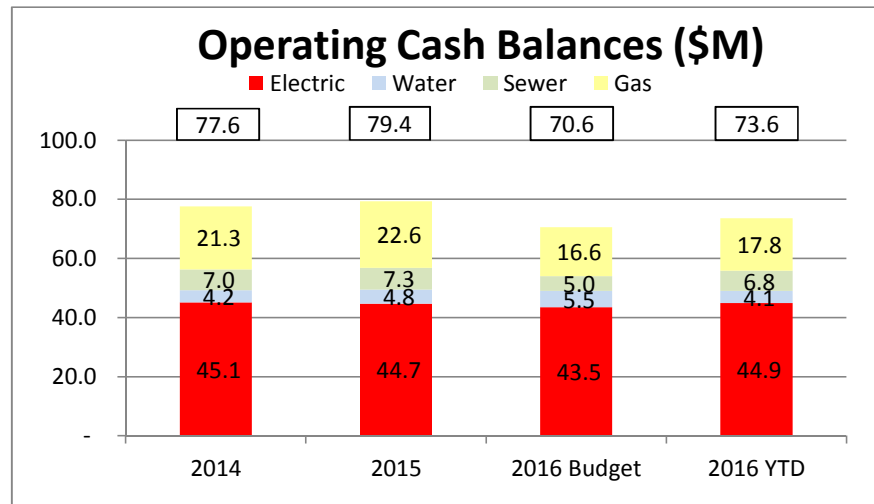
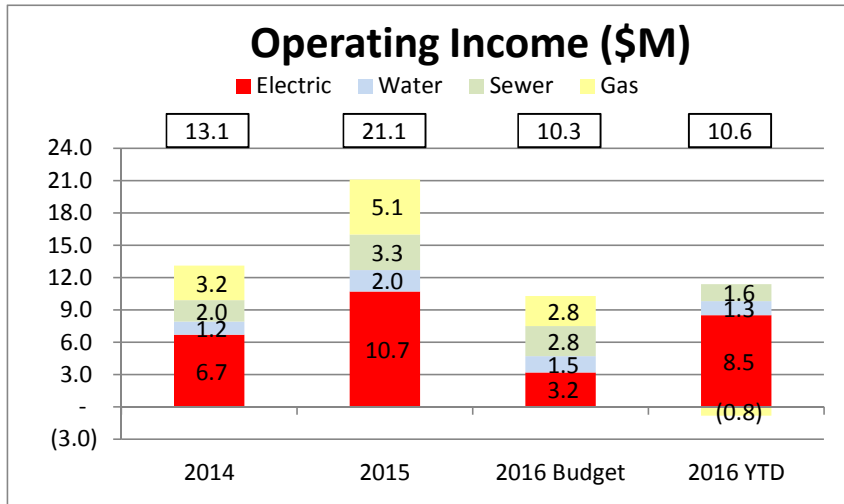
Weather



Customer Demand



Financial Trends



Greenville Utilities Commission
Revenue and Expenses - Combined
October 31, 2015

Line #	Current Fiscal Year									Prior Fiscal Year				
	October Actual	Revised October Budget	Variance Favorable (Unfavorable)	YTD Actual	Revised YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	Revised Total Budget	% of Revised Budget	October Actual	YTD Actual	Change Prior YTD to Current YTD	
Revenue:														
Rates & Charges	1	\$17,501,065	\$16,232,585	\$1,268,480	\$84,795,466	\$86,980,225	(\$2,184,759)	\$273,675,051	31.0%	\$259,899,732	32.6%	\$19,446,090	\$87,013,548	(\$2,218,082)
Fees & Charges	2	201,760	168,084	33,676	798,431	672,336	126,095	2,017,006	39.6%	2,017,006	39.6%	145,447	687,445	110,986
U. G. & Temp. Ser. Chgs.	3	12,275	9,500	2,775	51,516	38,000	13,516	113,989	45.2%	113,989	45.2%	13,856	46,692	4,824
Miscellaneous	4	105,174	122,352	(17,178)	863,516	489,408	374,108	1,468,167	58.8%	1,468,167	58.8%	(465,485)	682,819	180,697
Interest Income	5	23,918	19,420	4,498	105,267	77,680	27,587	233,034	45.2%	233,034	45.2%	26,922	103,586	1,681
Bond Proceeds	6	-	-	-	-	-	-	666,980	0.0%	666,980	0.0%	-	-	-
Transfer from Rate Stabilization	7	-	-	-	-	-	-	1,500,000	0.0%	-	n/a	-	-	-
	8	\$17,844,192	\$16,551,941	\$1,292,251	\$86,614,196	\$88,257,649	(\$1,643,453)	\$279,674,227	31.0%	\$264,398,908	32.8%	\$19,166,830	\$88,534,090	(\$1,919,894)
Expenditures:														
Operations	9	\$5,118,935	\$6,028,881	\$909,946	\$18,057,651	\$20,554,006	\$2,496,355	\$60,787,370	29.7%	\$60,787,370	29.7%	\$3,708,593	\$16,348,881	\$1,708,770
Purchased Power/Gas	10	9,518,111	3,850,735	(5,667,376)	50,962,501	52,026,310	1,063,809	184,950,759	27.6%	156,651,017	32.5%	12,940,169	58,690,143	(7,727,642)
Capital Outlay	11	457,010	691,881	234,871	1,879,581	2,550,189	670,608	7,578,067	24.8%	7,578,067	24.8%	814,602	2,979,767	(1,100,186)
Debt Service	12	1,143,424	1,259,310	115,886	4,679,632	5,037,240	357,608	15,847,670	29.5%	15,847,670	29.5%	1,262,280	5,049,120	(369,488)
City Turnover	13	557,754	478,930	(78,824)	2,073,368	1,915,720	(157,648)	5,747,165	36.1%	5,747,165	36.1%	479,523	1,918,092	155,276
Street Light Reimbursement	14	63,421	62,736	(685)	255,384	250,944	(4,440)	752,835	33.9%	752,835	33.9%	61,287	247,077	8,307
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	955,197	4,716,400	(3,761,203)	4,737,638	4,716,400	(21,238)	-	n/a	13,000,000	36.4%	-	-	4,737,638
Trans. to Capital Projects	17	125,000	125,000	-	500,000	499,986	(14)	1,500,000	33.3%	1,500,000	33.3%	-	-	500,000
Trans. to Designated Reserves	18	93,750	93,750	-	375,000	374,998	(2)	1,125,000	33.3%	1,125,000	33.3%	-	-	375,000
	19	\$18,032,602	\$17,307,623	(\$8,247,385)	\$83,970,755	\$88,375,793	\$4,405,038	\$278,738,866	30.1%	\$263,439,124	31.9%	\$19,266,454	\$85,633,080	(\$1,662,325)
Equity/Deficit from Operations	20	(\$188,410)	(\$755,682)	\$567,272	\$2,643,441	(\$118,144)	\$2,761,585	\$935,361		\$959,784		(\$99,624)	\$2,901,010	(\$257,569)
Transfers from Fund Balance														
Appropriated Fund Balance	21	-	854,167	(854,167)	-	3,416,668	(3,416,668)	10,250,000	0.0%	10,250,000	0.0%	-	-	-
Trans. to Capital Projects	22	(854,167)	(854,167)	-	(3,416,668)	(3,416,651)	(17)	(10,250,000)	33.3%	(10,250,000)	n/a	-	-	(3,416,668)
	23	(\$854,167)	\$0	(\$854,167)	(\$3,416,668)	\$17	(\$3,416,685)	\$0		\$0		\$0	\$0	(\$3,416,668)
Total Equity/Deficit	24	(\$1,042,577)	(\$755,682)	(\$286,895)	(\$773,227)	(\$118,127)	(\$655,100)	\$935,361		\$959,784		(\$99,624)	\$2,901,010	(\$3,674,237)

Greenville Utilities Commission
Revenue and Expenses - Electric Fund
October 31, 2015

Line #	Current Fiscal Year						Prior Fiscal Year			Change				
	October Actual	Revised October Budget	Variance Favorable (Unfavorable)	YTD Actual	Revised YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	Revised Total Budget	% of Revised Budget	October Actual	YTD Actual	Prior YTD to Current YTD	
Customer Demand:														
Number of Accounts	1	65,408									64,530			
kWh Purchased	2	126,578,767	132,370,237	5,791,470	632,348,080	633,560,978	1,212,898	1,746,309,198	36.2%	1,746,309,198	36.2%	128,425,896	609,697,399	22,650,681
kWh Billed ¹	3	145,107,960	128,285,717	16,822,243	635,578,496	614,032,654	21,545,842	1,691,911,969	37.6%	1,691,911,969	37.6%	139,234,791	602,688,955	32,889,541
Revenue:														
Rates & Charges - Retail	4	\$12,003,161	\$10,157,839	\$1,845,322	\$65,124,786	\$65,424,379	(\$299,593)	\$194,107,125	33.6%	\$ 180,331,806	36.1%	\$14,102,863	\$67,743,263	(\$2,618,477)
Fees & Charges	5	131,564	99,492	32,072	494,565	397,968	96,597	1,193,900	41.4%	1,193,900	41.4%	99,358	467,872	26,693
U. G. & Temp. Ser. Chgs.	6	12,175	9,241	2,934	50,116	36,964	13,152	110,886	45.2%	110,886	45.2%	13,756	45,692	4,424
Miscellaneous	7	49,297	80,817	(31,520)	639,876	323,268	316,608	969,795	66.0%	969,795	66.0%	(478,359)	497,294	142,582
Interest Income	8	12,308	9,924	2,384	53,454	39,696	13,758	119,083	44.9%	119,083	44.9%	14,097	54,701	(1,247)
Bond Proceeds	9	-	-	-	-	-	-	226,100	0.0%	226,100	0.0%	-	-	-
Transfer from Rate Stabilization	10	-	-	-	-	-	-	1,500,000	0.0%	-	n/a	-	-	-
	11	\$12,208,505	\$10,357,313	\$1,851,192	\$66,362,797	\$66,222,275	\$140,522	\$198,226,889	33.5%	\$182,951,570	36.3%	\$13,751,715	\$68,808,822	(\$2,446,025)
Expenditures:														
Operations	12	\$2,236,785	\$2,601,126	\$364,341	\$7,937,123	\$8,882,489	\$945,366	\$26,277,340	30.2%	\$ 26,277,340	30.2%	\$1,328,485	\$6,960,765	\$976,358
Purchased Power	13	8,341,529	2,151,145	(6,190,384)	46,767,661	46,988,084	220,423	157,814,859	29.6%	129,515,117	36.1%	11,549,817	54,101,342	(7,333,681)
Capital Outlay	14	257,171	431,421	174,250	1,214,224	1,596,456	382,232	4,746,289	25.6%	4,746,289	25.6%	501,781	2,183,803	(969,579)
Debt Service	15	249,875	273,902	24,027	999,500	1,095,608	96,108	3,512,883	28.5%	3,512,883	28.5%	284,071	1,136,284	(136,784)
City Turnover	16	401,657	362,098	(39,559)	1,527,510	1,448,392	(79,118)	4,345,176	35.2%	4,345,176	35.2%	370,437	1,481,748	45,762
Street Light Reimbursement	17	63,421	62,736	(685)	255,384	250,944	(4,440)	752,835	33.9%	752,835	33.9%	61,287	247,077	8,307
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	955,197	4,716,400	(3,761,203)	4,737,638	4,716,400	(21,238)	-	n/a	13,000,000	36.4%	-	-	4,737,638
	20	\$12,505,635	\$10,598,828	(\$9,429,213)	\$63,686,540	\$65,225,873	\$1,539,333	\$197,696,882	32.2%	\$182,397,140	34.9%	\$14,095,878	\$66,331,019	(\$2,644,479)
Equity/Deficit from Operations	21	(\$297,130)	(\$241,515)	(\$55,615)	\$2,676,257	\$996,402	\$1,679,855	\$530,007		\$554,430		(\$344,163)	\$2,477,803	\$198,454
Transfers from Fund Balance														
Appropriated Fund Balance	22	-	166,667	(166,667)	-	666,668	(666,668)	2,000,000	0.0%	2,000,000		-	-	-
Trans. to Capital Projects	23	(166,667)	(166,667)	-	(666,668)	(666,668)	-	(2,000,000)	33.3%	(2,000,000)	n/a	-	-	(666,668)
	24	(\$166,667)	\$0	(\$166,667)	(\$666,668)	\$0	(\$666,668)	\$0		\$0		\$0	\$0	(\$666,668)
Total Equity/Deficit	25	(\$463,797)	(\$241,515)	(\$222,282)	\$2,009,589	\$996,402	\$1,013,187	\$530,007		\$554,430		(\$344,163)	\$2,477,803	(\$468,214)

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
October 31, 2015

Line #	Current Fiscal Year						Prior Fiscal Year			Change Prior YTD to Current YTD			
	October Actual	October Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	Revised Total Budget		% of Revised Budget	October Actual	YTD Actual
Customer Demand:													
1	35,233										34,932		
Number of Accounts													
2	419,815	397,220	(22,595)	1,590,704	1,672,770	82,066	4,679,805	34.0%	4,679,805	34.0%	452,225	1,640,723	(50,019)
Kgallons Pumped													
3	313,699	288,358	25,341	1,226,508	1,191,354	35,154	3,260,975	37.6%	3,260,975	37.6%	305,663	1,181,079	45,429
Kgallons Billed - Retail													
4	23,235	34,844	(11,609)	82,209	90,509	(8,300)	8,300	990.5%	589,784	13.9%	23,585	76,286	5,923
Kgallons Billed - Wholesale ¹													
5	336,934	323,202	13,732	1,308,717	1,281,863	26,854	3,269,275	40.0%	3,850,759	34.0%	329,248	1,257,365	51,352
Kgallons Billed													
Revenue:													
6	\$1,509,459	\$1,544,282	(\$34,823)	\$5,955,394	\$6,329,338	(\$373,944)	\$16,762,369	35.5%	\$16,762,369	35.5%	\$1,404,336	\$5,519,672	\$435,722
Rates & Charges - Retail													
7	50,006	68,182	(18,176)	185,663	193,076	(7,413)	1,082,583	17.2%	1,082,583	17.2%	44,277	149,555	36,108
Rates & Charges - Wholesale ¹													
8	28,102	29,044	(942)	121,315	116,176	5,139	348,516	34.8%	348,516	34.8%	14,108	91,022	30,293
Fees & Charges													
9	100	259	(159)	1,400	1,036	364	3,103	45.1%	3,103	45.1%	100	1,000	400
Temporary Service Charges													
10	17,692	19,815	(2,123)	78,760	79,260	(500)	237,759	33.1%	237,759	33.1%	25,938	98,267	(19,507)
Miscellaneous													
11	3,885	3,184	701	15,808	12,736	3,072	38,209	41.4%	38,209	41.4%	3,806	14,728	1,080
Interest Income													
12	-	-	-	-	-	-	46,800	0.0%	46,800	0.0%	-	-	-
Bond Proceeds													
13	\$1,609,244	\$1,664,766	(\$55,522)	\$6,358,340	\$6,731,622	(\$373,282)	\$18,519,339	34.3%	\$18,519,339	34.3%	\$1,492,565	\$5,874,244	\$484,096
Expenditures:													
14	\$1,054,460	\$1,227,691	\$173,231	\$3,668,811	\$4,173,124	\$504,313	\$12,377,137	29.6%	\$12,377,137	29.6%	\$910,394	\$3,686,663	(\$17,852)
Operations													
15	47,566	50,513	2,947	157,869	187,721	29,852	558,369	28.3%	558,369	28.3%	138,515	356,734	(198,865)
Capital Outlay													
16	303,512	308,487	4,975	1,214,048	1,233,948	19,900	3,748,645	32.4%	3,748,645	32.4%	331,672	1,326,688	(112,640)
Debt Service													
17	-	-	-	67,500	67,500	-	67,500	100.0%	67,500	100.0%	-	60,000	7,500
Trans. to OPEB Trust Fund													
18	87,500	87,500	-	350,000	349,997	(3)	1,050,000	33.3%	1,050,000	33.3%	-	-	350,000
Trans. to Capital Projects													
19	50,000	50,000	-	200,000	200,000	-	600,000	33.3%	600,000	33.3%	-	-	200,000
Trans. to Designated Reserves													
20	\$1,543,038	\$1,724,191	\$181,153	\$5,658,228	\$6,212,290	\$554,062	\$18,401,651	30.7%	\$18,401,651	30.7%	\$1,380,581	\$5,430,085	\$228,143
Equity/Deficit from Operations													
21	\$66,206	(\$59,425)	\$125,631	\$700,112	\$519,332	\$180,780	\$117,688				\$111,984	\$444,159	\$255,953
Total Equity/Deficit													
22	\$66,206	(\$59,425)	\$125,631	\$700,112	\$519,332	\$180,780	\$117,688		\$117,688		\$111,984	\$444,159	\$255,953

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
October 31, 2015

Line #	Current Fiscal Year							Prior Fiscal Year					
	October Actual	October Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	Revised Total Budget	% of Revised Budget	October Actual	YTD Actual	Change Prior YTD to Current YTD
Customer Demand:													
1	28,916										28,599		
Number of Accounts													
2	378,100	289,184	(88,916)	1,249,040	1,137,398	(111,642)	3,425,162	36.5%	3,425,162	36.5%	319,930	1,367,530	(118,490)
Kgallons Total Flow													
3	248,192	235,827	12,365	934,871	924,155	10,716	2,634,740	35.5%	2,634,740	35.5%	241,008	907,798	27,073
Kgallons Billed - Retail													
4	6,442	9,591	(3,149)	22,907	38,604	(15,697)	111,460	20.6%	111,460	20.6%	9,824	39,527	(16,620)
Kgallons Billed - Wholesale¹													
5	254,634	245,418	9,216	957,778	962,759	(4,981)	2,746,200	34.9%	2,746,200	34.9%	250,832	947,325	10,453
Total Kgallons Billed													
Revenue:													
6	\$1,774,372	\$1,735,909	\$38,463	\$6,716,924	\$6,797,488	(\$80,564)	\$19,408,763	34.6%	\$19,408,763	34.6%	\$1,627,958	\$6,208,504	\$508,420
Rates & Charges - Retail													
7	36,075	53,704	(17,629)	128,280	216,165	(87,885)	624,174	20.6%	624,174	20.6%	55,013	221,350	(93,070)
Rates & Charges - Wholesale¹													
8	25,869	27,991	(2,122)	135,861	111,964	23,897	335,902	40.4%	335,902	40.4%	18,344	85,851	50,010
Fees & Charges													
9	21,962	10,120	11,842	61,049	40,480	20,569	121,431	50.3%	121,431	50.3%	11,038	42,962	18,087
Miscellaneous													
10	2,496	1,771	725	10,598	7,084	3,514	21,246	49.9%	21,246	49.9%	2,770	10,179	419
Interest Income													
11	-	-	-	-	-	-	49,780	0.0%	49,780	0.0%	-	-	-
12	\$1,860,774	\$1,829,495	\$31,279	\$7,052,712	\$7,173,181	(\$120,469)	\$20,561,296	34.3%	\$20,561,296	34.3%	\$1,715,123	\$6,568,846	\$483,866
Expenditures:													
13	\$1,038,542	\$1,207,357	\$168,815	\$3,710,814	\$4,112,244	\$401,430	\$12,077,179	30.7%	\$12,077,179	30.7%	\$850,968	\$3,367,487	\$343,327
Operations													
14	32,797	67,824	35,027	154,876	263,337	108,461	787,319	19.7%	787,319	19.7%	68,644	150,474	4,402
Capital Outlay													
15	481,161	531,464	50,303	2,030,580	2,125,856	95,276	6,496,348	31.3%	6,496,348	31.3%	530,618	2,122,472	(91,892)
Debt Service													
16	-	-	-	67,500	67,500	-	67,500	100.0%	67,500	100.0%	-	60,000	7,500
Trans. to OPEB Trust Fund													
17	37,500	37,500	-	150,000	149,989	(11)	450,000	33.3%	450,000	33.3%	-	-	150,000
Trans. to Capital Projects													
18	43,750	43,750	-	175,000	174,998	(2)	525,000	33.3%	525,000	33.3%	-	-	175,000
Trans. to Designated Reserves													
19	\$1,633,750	\$1,887,895	\$254,145	\$6,288,770	\$6,893,924	\$605,154	\$20,403,346	30.8%	\$20,403,346	30.8%	\$1,450,230	\$5,700,433	\$588,337
Equity/Deficit from Operations													
20	\$227,024	(\$58,400)	\$285,424	\$763,942	\$279,257	\$484,685	\$157,950				\$264,893	\$868,413	(\$104,471)
Transfers from Fund Balance													
21	\$0	\$250,000	(\$250,000)	\$0	\$1,000,000	(\$1,000,000)	\$3,000,000	0.0%	\$3,000,000	0.0%	\$0	\$0	\$0
Appropriated Fund Balance													
22	(250,000)	(250,000)	-	(1,000,000)	(1,000,000)	-	(3,000,000)	33.3%	(3,000,000)	n/a	-	-	(1,000,000)
Trans. to Capital Projects													
23	(\$250,000)	\$0	(\$250,000)	(\$1,000,000)	\$0	(\$1,000,000)	\$0		\$0		\$0	\$0	(\$1,000,000)
Total Equity/Deficit													
24	(\$22,976)	(\$58,400)	\$35,424	(\$236,058)	\$279,257	(\$515,315)	\$157,950		\$157,950		\$264,893	\$868,413	(\$1,104,471)

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
October 31, 2015

Line #	Current Fiscal Year						Prior Fiscal Year						
	October Actual	October Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	Revised Total Budget	% of Revised Budget	October Actual	YTD Actual	Change Prior YTD to Current YTD
Customer Demand:													
1	22,654										22,261		
2	2,316,505	2,287,360	(29,145)	7,491,094	7,304,000	(187,094)	35,353,390	21.2%	35,353,390	21.2%	2,126,628	7,238,787	252,307
3	2,125,349	2,220,569	95,220	7,164,369	7,090,723	(73,646)	34,321,071	20.9%	34,321,071	20.9%	2,059,833	6,991,307	173,062
4	672,506	1,074,418	(401,912)	2,155,739	2,637,083	(481,344)	16,983,900	12.7%	16,983,900	12.7%	622,680	2,186,670	(30,931)
5	1,146,757	1,055,940	90,817	4,089,038	4,160,083	(71,045)	15,919,500	25.7%	15,919,500	25.7%	1,191,572	4,183,705	(94,667)
6	1,819,263	2,130,358	(311,095)	6,244,777	6,797,166	(552,389)	32,903,400	19.0%	32,903,400	19.0%	1,814,252	6,370,375	(125,598)
Revenue:													
7	\$2,127,992	\$2,672,669	(\$544,677)	\$6,684,419	\$8,019,779	(\$1,335,360)	\$41,690,037	16.0%	\$ 41,690,037	16.0%	\$2,211,643	\$7,171,204	(\$486,785)
8	16,225	11,557	4,668	46,690	46,228	462	138,688	33.7%	138,688	33.7%	13,637	42,700	3,990
9	16,223	11,600	4,623	83,831	46,400	37,431	139,182	60.2%	139,182	60.2%	(24,102)	44,296	39,535
10	5,229	4,541	688	25,407	18,164	7,243	54,496	46.6%	54,496	46.6%	6,249	23,978	1,429
11	-	-	-	-	-	-	344,300	0.0%	344,300	0.0%	-	-	-
12	\$2,165,669	\$2,700,367	(\$534,698)	\$6,840,347	\$8,130,571	(\$1,290,224)	\$42,366,703	16.1%	\$42,366,703	16.1%	\$2,207,427	\$7,282,178	(\$441,831)
Expenditures:													
13	\$789,148	\$992,707	\$203,559	\$2,740,903	\$3,386,149	\$645,246	\$10,055,714	27.3%	\$ 10,055,714	27.3%	\$618,746	\$2,333,966	\$406,937
14	1,176,582	1,699,590	523,008	4,194,840	5,038,226	843,386	27,135,900	15.5%	27,135,900	15.5%	1,390,352	4,588,801	(393,961)
15	119,476	142,123	22,647	352,612	502,675	150,063	1,486,090	23.7%	1,486,090	23.7%	105,662	288,756	63,856
16	108,876	145,457	36,581	435,504	581,828	146,324	2,089,794	20.8%	2,089,794	20.8%	115,919	463,676	(28,172)
17	156,097	116,832	(39,265)	545,858	467,328	(78,530)	1,401,989	38.9%	1,401,989	38.9%	109,086	436,344	109,514
18	-	-	-	67,500	67,500	-	67,500	100.0%	67,500	100.0%	-	60,000	7,500
19	\$2,350,179	\$3,096,709	\$746,530	\$8,337,217	\$10,043,706	\$1,706,489	\$42,236,987	19.7%	\$42,236,987	19.7%	\$2,339,765	\$8,171,543	\$165,674
20	(\$184,510)	(\$396,342)	\$211,832	(\$1,496,870)	(\$1,913,135)	\$416,265	\$129,716		\$129,716		(\$132,338)	(\$889,365)	(\$607,505)
Transfers from Fund Balance													
21	\$0	\$437,500	(\$437,500)	\$0	\$1,750,000	(\$1,750,000)	\$5,250,000	0.0%	\$ 5,250,000	0.0%	\$0	\$0	\$0
22	(437,500)	(437,500)	-	(1,750,000)	(1,749,983)	(17)	(5,250,000)	33.3%	(5,250,000)	n/a	-	-	(1,750,000)
23	(\$437,500)	\$0	(\$437,500)	(\$1,750,000)	\$17	(\$1,750,017)	\$0		\$0		\$0	\$0	(\$1,750,000)
24	(\$622,010)	(\$396,342)	(\$225,668)	(\$3,246,870)	(\$1,913,118)	(\$1,333,752)	\$129,716		\$129,716		(\$132,338)	(\$889,365)	(\$2,357,505)

Greenville Utilities Commission
Statement of Revenues, Expenses and Changes in Fund Net Position
October 31, 2015

	Line Nos.	Major Funds				Total
		Electric Fund	Water Fund	Sewer Fund	Gas Fund	
Operating revenues:						
Charges for services	1	\$ 12,146,900	\$ 1,587,668	\$ 1,836,316	\$ 2,144,217	\$ 17,715,101
Other operating revenues	2	59,878	7,906	7,854	5,787	81,425
Total operating revenues	3	12,206,778	1,595,574	1,844,170	2,150,004	17,796,526
Operating expenses:						
Administration and general	4	903,402	303,605	302,818	302,373	1,812,198
Operations and maintenance	5	1,333,384	750,859	735,726	491,255	3,311,224
Purchased power and gas	6	8,341,529	-	-	1,176,582	9,518,111
Depreciation	7	605,763	317,098	402,340	127,652	1,452,853
Total operating expenses	8	11,184,078	1,371,562	1,440,884	2,097,862	16,094,386
Operating income (loss)	9	1,022,700	224,012	403,286	52,142	1,702,140
Non-operating revenues (expenses):						
Interest income	10	11,516	3,923	2,209	5,093	22,741
Debt interest expense and service charges	11	(48,177)	(81,112)	(122,691)	(14,945)	(266,925)
Other nonoperating revenues	12	(10,582)	22,082	27,633	10,437	49,570
Net nonoperating revenues	13	(47,243)	(55,107)	(92,849)	585	(194,614)
Income before contributions and transfers	14	975,457	168,905	310,437	52,727	1,507,526
Contribution and transfers:						
Transfer to City of Greenville, General Fund	15	(401,657)	-	-	(156,097)	(557,754)
Transfer to City of Greenville, street light reimbursement	16	(63,421)	-	-	-	(63,421)
Total operating transfers	17	(465,078)	-	-	(156,097)	(621,175)
Changes in net position	18	510,379	168,905	310,437	(103,370)	886,351
Net position, beginning of month	19	\$128,211,985	\$69,093,565	\$100,361,990	\$51,152,557	348,820,097
Net position, end of month	20	\$ 128,722,364	\$ 69,262,470	\$ 100,672,427	\$ 51,049,187	\$ 349,706,448

Greenville Utilities Commission
Statement of Revenues, Expenses and Changes in Fund Net Position
Fiscal Year to Date
October 31, 2015

	Line Nos.	Major Funds				Total	Last Year
		Electric Fund	Water Fund	Sewer Fund	Gas Fund		
Operating revenues:							
Charges for services	1	\$ 65,669,467	\$ 6,263,772	\$ 6,981,066	\$ 6,731,109	\$ 85,645,414	\$ 87,747,682
Other operating revenues	2	234,640	33,045	36,337	24,719	328,741	353,561
Total operating revenues	3	65,904,107	6,296,817	7,017,403	6,755,828	85,974,155	88,101,243
Operating expenses:							
Administration and general	4	3,516,490	1,137,670	1,129,157	1,160,542	6,943,859	6,200,491
Operations and maintenance	5	4,668,135	2,598,644	2,649,160	1,647,863	11,563,802	10,548,390
Purchased power and gas	6	46,767,661	-	-	4,194,840	50,962,501	58,690,143
Depreciation	7	2,415,959	1,268,391	1,609,359	510,607	5,804,316	5,641,549
Total operating expenses	8	57,368,245	5,004,705	5,387,676	7,513,852	75,274,478	81,080,573
Operating income (Loss)	9	8,535,862	1,292,112	1,629,727	(758,024)	10,699,677	7,020,670
Non-operating revenues (expenses):							
Interest income	10	48,123	16,045	8,351	25,882	98,401	104,155
Debt interest expense and service charges	11	(192,708)	(324,448)	(521,592)	(59,780)	(1,098,528)	(1,223,640)
Other nonoperating revenues	12	405,235	104,617	96,191	59,113	665,156	1,052,973
Net nonoperating revenues	13	260,650	(203,786)	(417,050)	25,215	(334,971)	(66,512)
Income before contributions and transfers	14	8,796,512	1,088,326	1,212,677	(732,809)	10,364,706	6,954,158
Contributions and transfers:							
Capital Contributions		-	-	-	-	-	-
Transfer to City of Greenville, General Fund	15	(1,527,510)	-	-	(545,858)	(2,073,368)	(1,918,092)
Transfer to City of Greenville, street light reimbursement	16	(255,384)	-	-	-	(255,384)	(247,077)
Total contributions and transfers	17	(1,782,894)	-	-	(545,858)	(2,328,752)	(2,165,169)
Changes in net position	18	7,013,618	1,088,326	1,212,677	(1,278,667)	8,035,954	4,788,989
Beginning net position	19	121,708,746	68,174,144	99,459,750	52,327,854	341,670,494	331,766,866
Ending net position	20	\$ 128,722,364	\$ 69,262,470	\$ 100,672,427	\$ 51,049,187	\$ 349,706,448	\$ 336,555,855

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

Greenville Utilities Commission
Statement of Cash Flows
Fiscal Year to Date
October 31, 2015

	Line #	Electric	Water	Sewer	Gas	Total	Last Year
Sources:							
Operating income	1	\$ 8,535,862	\$ 1,292,112	\$ 1,629,727	\$ (758,024)	\$ 10,699,677	\$ 7,020,670
Depreciation	2	2,415,959	1,268,391	1,609,359	510,607	5,804,316	5,641,549
Changes in working capital	3	(663,938)	(206,307)	(333,433)	(1,091,757)	(2,295,435)	(544,077)
Interest earned	4	53,455	15,808	10,599	25,407	105,269	103,586
Subtotal	5	10,341,338	2,370,004	2,916,252	(1,313,767)	14,313,827	12,221,728
Uses:							
City Turnover	6	(1,527,510)	-	-	(545,858)	(2,073,368)	(1,918,092)
City Street Light reimbursement	7	(255,384)	-	-	-	(255,384)	(247,077)
Debt service payments	8	(1,741,948)	(2,519,173)	(2,118,301)	(829,866)	(7,209,288)	(7,184,806)
Capital Outlay expenditures	9	(1,214,224)	(157,869)	(154,876)	(352,612)	(1,879,581)	(2,979,766)
Transfer to Rate Stabilization Fund	10	(4,737,638)	-	-	-	(4,737,638)	-
Transfer to Capital Projects Fund	11	(666,668)	(350,000)	(1,150,000)	(1,750,000)	(3,916,668)	-
Subtotal	12	(10,143,372)	(3,027,042)	(3,423,177)	(3,478,336)	(20,071,927)	(12,329,741)
Net increase (decrease) - operating cash	13	197,966	(657,038)	(506,925)	(4,792,103)	(5,758,100)	(108,013)
Rate stabilization fund							
Transfer from Operating Fund	14	4,737,638	-	-	-	4,737,638	-
Interest earnings	15	3,879	-	-	-	3,879	-
Net increase (decrease) - rate stabilization fund	16	4,741,517	-	-	-	4,741,517	-
Capital projects fund							
Proceeds from debt issuance	17	-	-	1,405,778	-	1,405,778	-
Contributions/grants	18	-	-	-	-	-	600,000
Acreage fees and capacity fees	19	-	58,902	71,478	-	130,380	123,712
Interest earnings (expense)	20	(9,211)	237	(2,248)	475	(10,747)	569
Transfer from Operating Fund	21	666,668	350,000	1,150,000	1,750,000	3,916,668	-
Changes in working capital	22	27,345	3,704	39,969	16,395	87,413	338,678
Capital Projects expenditures	23	(1,350,958)	(517,345)	(1,231,436)	(3,820,233)	(6,919,972)	(4,525,288)
Net increase (decrease) - capital projects fund	24	(666,156)	(104,502)	1,433,541	(2,053,363)	(1,390,480)	(3,462,329)
Net increase (decrease) - operating, rate stabilization and capital projects	25	4,273,327	(761,540)	926,616	(6,845,466)	(2,407,063)	(3,570,342)
Cash and investments and revenue bond proceeds							
June 30, 2015	26	\$ 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							
October 31, 2015	27	\$ 43,742,668	\$ 5,752,955	\$ 7,027,601	\$ 17,908,289	\$ 74,431,513	\$ 78,482,937
Cash and Investment ^(A)							
Revenue Bond Proceeds	28	42,863,527	3,987,907	5,936,592	17,380,889	70,168,915	73,988,523
subtotal	29	879,141	1,765,048	1,091,009	527,400	4,262,598	4,494,414
	30	43,742,668	5,752,955	7,027,601	17,908,289	74,431,513	78,482,937
^(A) Operating Fund							
Capital Project Fund	31	44,873,658	4,126,261	6,792,727	17,818,907	73,611,553	77,538,469
	32	(8,251,648)	(138,354)	(856,135)	(438,018)	(9,684,155)	(3,549,946)
	33	36,622,010	3,987,907	5,936,592	17,380,889	63,927,398	73,988,523

Greenville Utilities Commission
Statement of Net Position
October 31, 2015

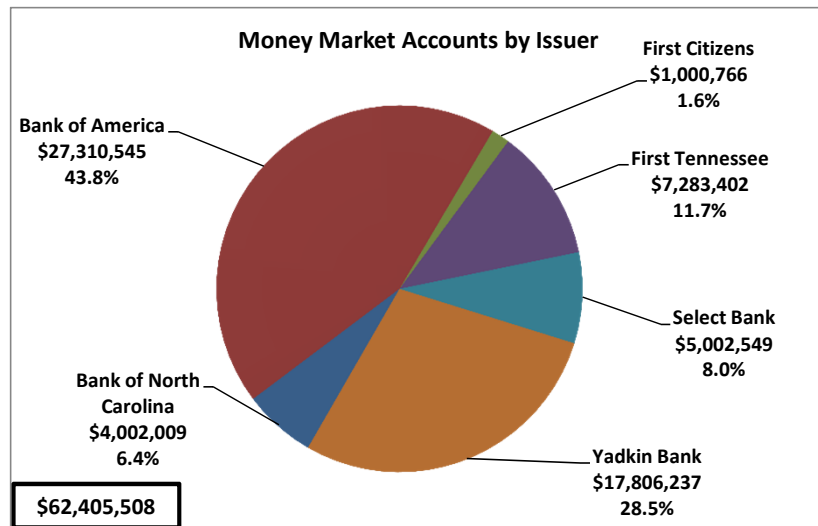
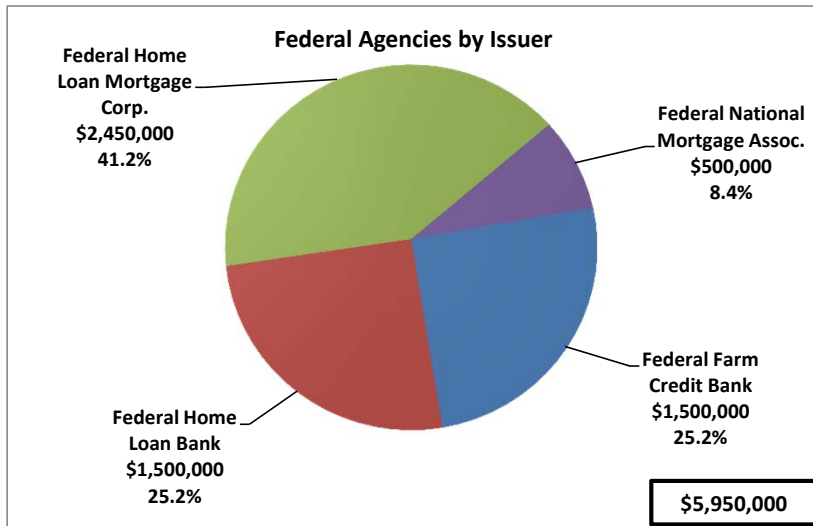
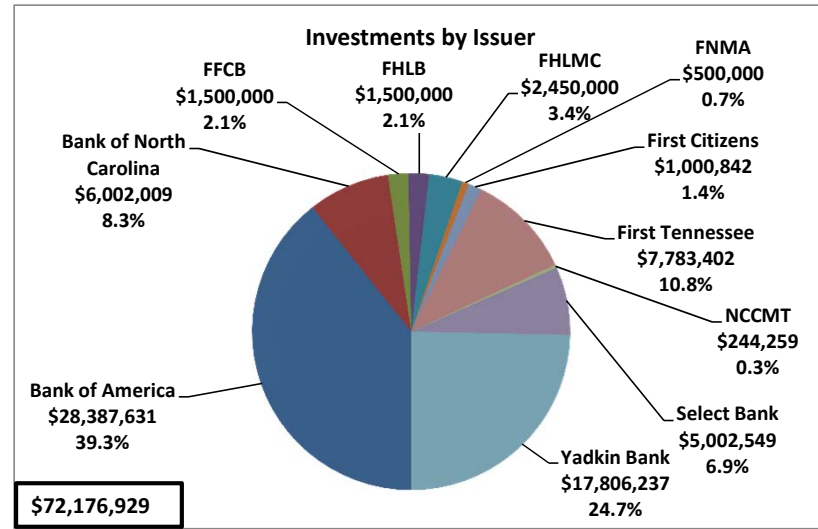
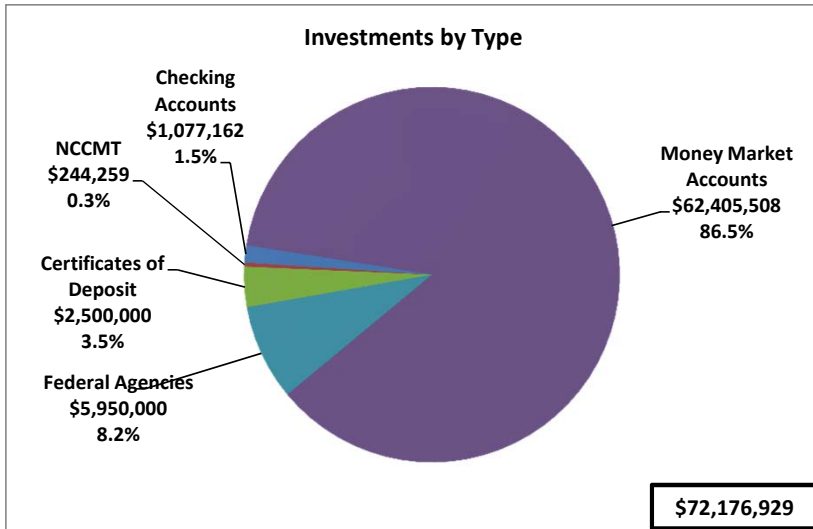
Line #	Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total	
Assets						
Current assets:						
Cash and investments	1	\$ 36,622,010	\$ 2,781,642	\$ 4,549,661	\$ 17,380,889	\$ 61,334,202
Cash and Investments - Rate Stabilization Fund	2	6,241,517	-	-	-	6,241,517
Accounts receivable, net	3	18,223,691	2,152,722	2,431,096	2,774,824	25,582,333
Due from other governments	4	683,389	222,117	185,257	324,694	1,415,457
Due from City of Greenville	5	238,584	-	-	-	238,584
Inventories	6	5,110,101	717,589	196,536	654,511	6,678,737
Prepaid expenses and deposits	7	614,463	156,532	152,319	133,249	1,056,563
Total current assets	8	<u>67,733,755</u>	<u>6,030,602</u>	<u>7,514,869</u>	<u>21,268,167</u>	<u>102,547,393</u>
Non-current assets:						
Restricted assets:						
Restricted cash and cash equivalents:						
Bond funds	9	879,141	1,765,048	1,091,009	527,400	4,262,598
Capacity fees	10	-	1,206,265	1,386,931	-	2,593,196
Total restricted cash and cash equivalents	11	<u>879,141</u>	<u>2,971,313</u>	<u>2,477,940</u>	<u>527,400</u>	<u>6,855,794</u>
Net pension asset	12	1,111,749	489,601	466,593	413,002	2,480,945
Total restricted assets	13	<u>1,990,890</u>	<u>3,460,914</u>	<u>2,944,533</u>	<u>940,402</u>	<u>9,336,739</u>
Notes receivable	14	-	402,960	-	-	402,960
Capital assets:						
Land, easements and construction in progress	15	17,913,161	4,268,910	31,477,998	13,098,220	66,758,289
Other capital assets, net of depreciation	16	80,127,567	84,450,186	112,427,713	25,964,374	302,969,840
Total capital assets	17	<u>98,040,728</u>	<u>88,719,096</u>	<u>143,905,711</u>	<u>39,062,594</u>	<u>369,728,129</u>
Total non-current assets	18	<u>100,031,618</u>	<u>92,582,970</u>	<u>146,850,244</u>	<u>40,002,996</u>	<u>379,467,828</u>
Total assets	19	<u>167,765,373</u>	<u>98,613,572</u>	<u>154,365,113</u>	<u>61,271,163</u>	<u>482,015,221</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	11,902,444	795,546	497,072	1,628,620	14,823,682
Customer deposits	24	2,913,761	567,046	1,575	377,961	3,860,343
Accrued interest payable	25	20,084	485	24,822	10,634	56,025
Due to City of Greenville	26	81,102	-	-	-	81,102
Unearned revenue ¹	27	-	105,861	163,860	-	269,721
Current portion of compensated absences	28	695,887	310,569	302,248	230,392	1,539,096
Current maturities of long-term debt	29	980,577	656,129	2,771,187	393,723	4,801,616
Total current liabilities	30	<u>16,593,855</u>	<u>2,435,636</u>	<u>3,760,764</u>	<u>2,641,330</u>	<u>25,431,585</u>
Non-current liabilities						
Compensated absences	31	97,546	91,415	89,991	114,577	393,529
Long-term debt, excluding current portion	32	15,382,048	24,025,427	47,247,302	5,179,746	91,834,523
Other post-employment benefits	33	5,400,930	2,317,500	1,963,833	1,763,076	11,445,339
Total non current liabilities	34	<u>20,880,524</u>	<u>26,434,342</u>	<u>49,301,126</u>	<u>7,057,399</u>	<u>103,673,391</u>
Total liabilities	35	<u>37,474,379</u>	<u>28,869,978</u>	<u>53,061,890</u>	<u>9,698,729</u>	<u>129,104,976</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	82,860,428	66,145,789	95,133,022	34,188,635	278,327,874
Unrestricted	39	45,861,936	3,116,681	5,539,405	16,860,552	71,378,574
Total net position	40	<u>\$ 128,722,364</u>	<u>\$ 69,262,470</u>	<u>\$ 100,672,427</u>	<u>\$ 51,049,187</u>	<u>\$ 349,706,448</u>

¹ Unearned revenue includes prepaid water and sewer tap fees.

**Capital Projects Summary Report
October 31, 2015**

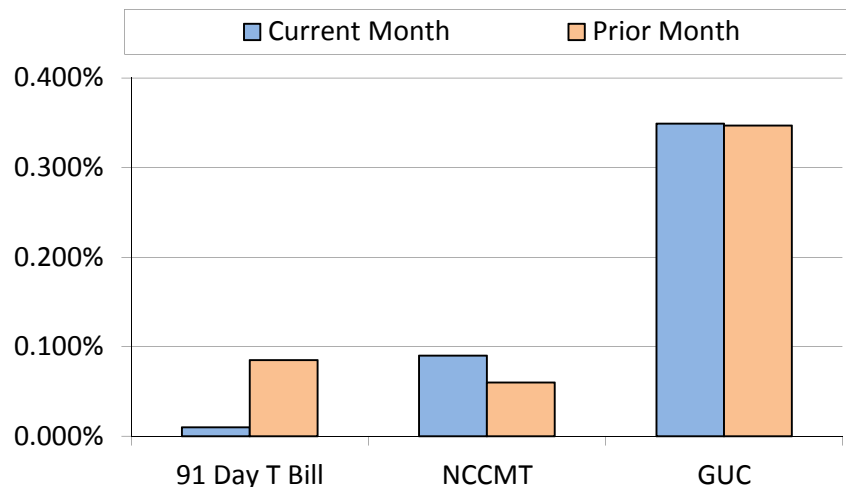
Project #	Project Name	Total Estimated Project Costs	Original Budget	Board Approval	Current Approved Budget	Month To Date Expenditures	Year To Date Expenditures	Project To Date Expenditures	% of Budget Expended	Estimated Completion Date
ECP-136	OPTICS Phase 3A	10,272,000	11,272,000	5/17/2012	10,272,000	-	128,145	9,424,932	91.8%	6/30/2016
ECP-141	OPTICS Phase 3B	15,405,000	14,405,000	6/13/2013	15,405,000	113,653	1,685,447	10,781,556	70.0%	2/1/2017
FCP-100	Downtown Office Efficiency and Enhancement	1,750,000	1,750,000	6/11/2015	1,750,000	-	-	-	0.0%	6/30/2017
FCP-10062	New Operations Center	4,100,000	4,100,000	6/12/2014	4,100,000	-	-	-	0.0%	12/31/2022
WCP-120	Water/Sewer Meter ERT/Low Lead Compliance Changeout	3,125,000	3,125,000	6/12/2014	3,125,000	44,398	186,049	375,684	12.0%	6/30/2019
Total Shared Capital Projects		\$ 34,652,000	\$ 34,652,000		\$ 34,652,000	\$ 158,051	\$ 1,999,641	\$ 20,582,172	59.4%	
ECP-132	Substation Modernization	2,800,000	3,000,000	4/20/2010	3,000,000	-	10,144	2,767,828	92.3%	7/30/2015
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	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	-	-	109,812	2.4%	7/1/2019
ECP-142	Bells Fork to Hollywood Substation Upgrade	2,370,000	2,370,000	6/13/2013	4,240,000	29,205	39,335	368,040	8.7%	12/30/2018
ECP-144	10th Street Connector Project	1,535,000	1,535,000	12/19/2013	1,535,000	-	-	1,005,509	65.5%	TBD by NCDOT
ECP-145	Dyneema Peaking Generator	5,000,000	5,000,000	6/11/2015	5,000,000	801,600	1,205,950	1,205,950	24.1%	12/1/2016
Total Electric Capital Projects		\$ 22,805,000	\$ 17,305,000		\$ 23,375,000	\$ 833,955	\$ 1,258,579	\$ 5,463,189	23.4%	
WCP-115	WTP Impoundment Dredging	350,000	350,000	6/13/2013	350,000	-	-	27,341	7.8%	5/31/2016
WCP-116	WTP Sedimentation Basin Upgrade	355,000	355,000	6/13/2013	600,000	-	-	107,960	18.0%	5/31/2017
WCP-117	WTP Upgrade Phase I	1,900,000	1,900,000	6/12/2014	1,900,000	-	-	-	0.0%	7/31/2016
WCP-121	10th Street Connector Project	892,500	892,500	10/16/2014	892,500	675	5,875	5,875	0.7%	TBD by NCDOT
WCP-122	Water Main Rehabilitation Program Phase I	1,500,000	1,500,000	12/18/2014	1,500,000	-	140,907	179,572	12.0%	9/30/2016
WCP-123	COG Town Creek Culvert Improvement	80,000	80,000	3/19/2015	80,000	-	-	-	0.0%	12/31/2016
WCP-124	Residual Lagoon Improvements	1,250,000	1,250,000	6/11/2015	1,250,000	-	-	-	0.0%	6/30/2020
Total Water Capital Projects		\$ 6,327,500	\$ 6,327,500		\$ 6,572,500	\$ 675	\$ 146,782	\$ 320,748	4.9%	
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%	9/30/2015
SCP-100	Westside Pump Station and Force Main Project	15,695,532	1,300,000	9/16/2008	15,287,369	33,391	93,348	14,614,652	95.6%	12/31/2015
SCP-115	Southwest Commercial Park Sewer Extension Project	300,000	300,000	11/17/2011	300,000	-	-	286,675	95.6%	12/31/2015
SCP-117	WWTP Ultraviolet Disinfection Equip. Replacement	3,360,000	3,360,000	6/13/2013	3,360,000	5,922	14,825	266,938	7.9%	2/28/2016
SCP-118	Southside Pump Station Upgrade	3,450,000	3,450,000	6/13/2013	3,450,000	13,502	13,793	312,272	9.1%	6/30/2016
SCP-120	Sewer Biosolids Processing Upgrades	6,800,000	6,800,000	6/12/2014	6,800,000	1,254	6,270	6,270	0.1%	7/31/2017
SCP-121	Sewer Harris Mill Interceptor	524,000	524,000	6/12/2014	524,000	1,218	5,708	44,207	8.4%	12/31/2015
SCP-122	WWTP Air Distribution System	1,500,000	1,500,000	11/20/2014	1,500,000	-	104,319	114,149	7.6%	6/30/2016
SCP-123	COG Town Creek Culvert Improvement	80,000	80,000	3/19/2015	80,000	-	-	-	0.0%	12/31/2016
SCP-124	Generators for Pumping Stations	310,000	310,000	6/11/2015	310,000	-	-	-	0.0%	6/30/2017
Total Sewer Capital Projects		\$ 43,713,131	\$ 18,658,000		\$ 41,511,369	\$ 55,287	\$ 792,510	\$ 25,467,706	61.4%	
GCP-87	NC 33 Main Extension and Old River Road Main Replacement	1,300,000	1,300,000	10/20/2011	1,300,000	20,411	141,380	295,438	22.7%	12/31/2015
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%	12/31/2015
GCP-89	Western Loop High Pressure Gas Main Extension	4,328,800	2,850,000	6/13/2013	4,300,000	13,249	71,537	377,768	8.8%	12/31/2015
GCP-90	LNG Plant Tank Additions	4,000,000	4,000,000	6/13/2013	4,000,000	68,796	262,230	3,531,459	88.3%	12/31/2015
GCP-91	Natural Gas Vehicle Fueling Station	2,500,000	2,500,000	6/12/2014	2,500,000	232,344	1,540,781	2,365,306	94.6%	9/30/2015
GCP-92	LNG Liquefaction Additions	1,000,000	1,000,000	6/11/2015	1,000,000	-	-	-	0.0%	6/30/2018
GCP-93	Southwestern Loop Phase I	500,000	500,000	6/11/2015	500,000	-	-	-	0.0%	6/30/2019
Total Gas Capital Projects		\$ 16,278,800	\$ 14,800,000		\$ 16,250,000	\$ 334,800	\$ 3,482,188	\$ 8,416,489	51.8%	
Grand Total Capital Projects		\$ 123,776,431	\$ 91,742,500		\$ 122,360,869	\$ 1,382,768	\$ 7,679,700	\$ 60,250,304	49.2%	

Investment Portfolio Diversification October 31, 2015

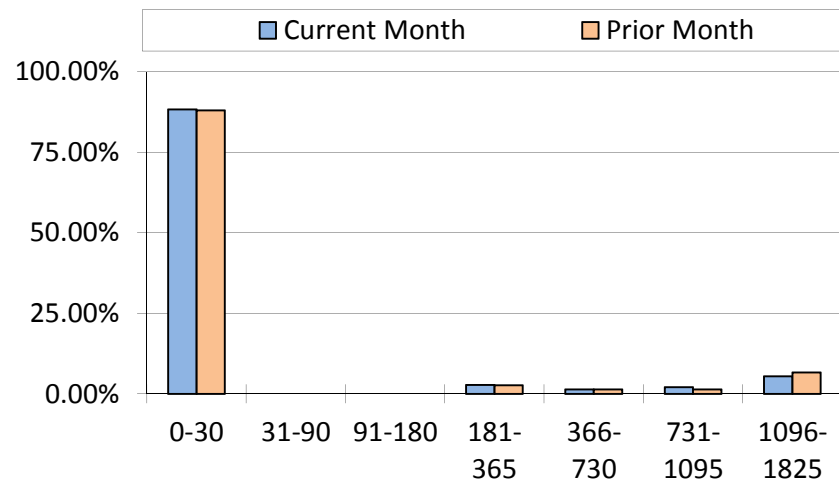


**Cash and Investment Report
October 31, 2015**

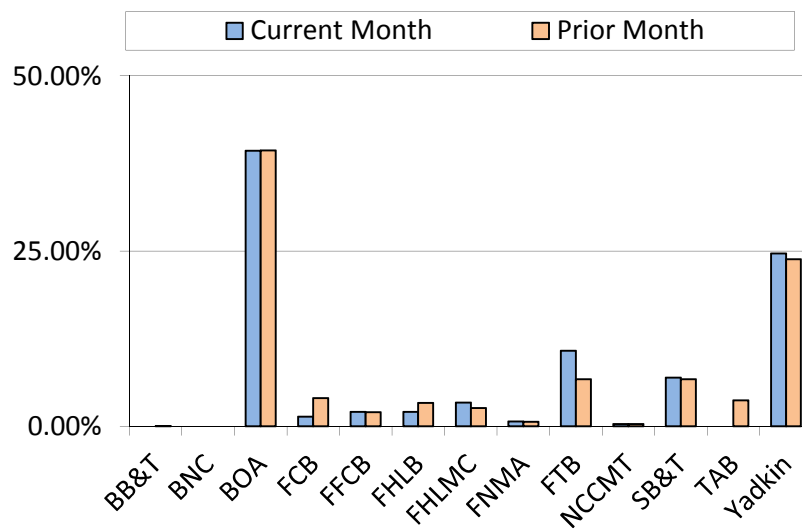
Yield Comparison



**Days to Maturity
Percent of Portfolio**



Portfolio by Issuer



**GUC Investments
Summary by Issuer
October 31, 2015**

Issuer	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Branch Bank & Trust Co.	1	0.00	0.00	0.00	0.000	0
Bank of North Carolina	2	6,002,008.91	6,002,008.91	8.32	0.333	102
Bank of America	2	28,387,631.01	28,387,631.01	39.33	0.194	1
First Citizens Bank	2	1,000,841.96	1,000,841.96	1.39	0.050	1
Federal Farm Credit Bank	2	1,500,000.00	1,500,468.00	2.08	1.603	1,391
Federal Home Loan Bank	3	1,500,000.00	1,499,454.50	2.08	0.833	959
Federal Home Loan Mort Corp	5	2,450,000.00	2,451,143.70	3.40	1.718	1,393
Federal National Mort Assoc	1	500,000.00	500,298.00	0.69	2.000	1,669
First Tennessee Bank	3	7,783,401.99	7,783,401.99	10.78	0.191	83
N C Capital Management Trust	2	244,259.39	244,259.39	0.34	0.094	1
Select Bank & Trust	1	5,002,548.58	5,002,548.58	6.93	0.200	1
Yadkin Bank	1	17,806,237.34	17,806,237.34	24.67	0.350	1
Total and Average	25	72,176,929.18	72,178,293.38	100.00	0.349	126

GUC Investments
Portfolio Management
Portfolio Details - Investments
October 31, 2015

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	305	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	1,274	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	499	
NC Capital Management Trust												
SYS33	33	N C Capital Management Trust			143,474.18	143,474.18	143,474.18	0.090	0.089	0.090	1	
SYS745	745	N C Capital Management Trust			100,785.21	100,785.21	100,785.21	0.100	0.099	0.100	1	
Subtotal and Average			242,620.25		244,259.39	244,259.39	244,259.39		0.093	0.094	1	
Passbook/Checking Accounts												
SYS735	735	Bank of America			1,077,085.79	1,077,085.79	1,077,085.79	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			5,115,461.02		1,077,161.79	1,077,161.79	1,077,161.79		0.049	0.050	1	
Money Market Accounts												
SYS774	774	Branch Bank & Trust Co.			0.00	0.00	0.00	0.010	0.010	0.010	1	
SYS812	812	Bank of North Carolina		08/31/2015	4,002,008.91	4,002,008.91	4,002,008.91	0.200	0.197	0.200	1	
SYS733	733	Bank of America			27,310,545.22	27,310,545.22	27,310,545.22	0.200	0.197	0.200	1	
SYS704	704	First Citizens Bank			1,000,765.96	1,000,765.96	1,000,765.96	0.050	0.049	0.050	1	
SYS705	705	First Tennessee Bank			2,279,318.35	2,279,318.35	2,279,318.35	0.070	0.069	0.070	1	
SYS788	788	First Tennessee Bank			5,004,083.64	5,004,083.64	5,004,083.64	0.100	0.099	0.100	1	
SYS810	810	Select Bank & Trust		07/30/2015	5,002,548.58	5,002,548.58	5,002,548.58	0.200	0.197	0.200	1	
SYS781	781	Yadkin Bank			17,806,237.34	17,806,237.34	17,806,237.34	0.350	0.345	0.350	1	
Subtotal and Average			58,868,129.31		62,405,508.00	62,405,508.00	62,405,508.00		0.225	0.228	1	
Federal Agency Coupon Securities												
3133EE5R7	809	Federal Farm Credit Bank		08/04/2015	1,000,000.00	1,000,058.00	1,000,000.00	2.000	1.973	2.000	1,738	08/04/2020
3133EFFH5	814	Federal Farm Credit Bank		09/28/2015	500,000.00	500,410.00	500,000.00	0.810	0.799	0.810	697	09/28/2017
3130A2UH7	778	Federal Home Loan Bank		08/27/2014	500,000.00	500,320.50	500,000.00	1.250	1.233	1.250	1,395	08/27/2019
3130A4ZX3	796	Federal Home Loan Bank		05/14/2015	500,000.00	500,001.50	500,000.00	0.500	0.493	0.500	925	05/14/2018
3130A5YT0	808	Federal Home Loan Bank		08/12/2015	500,000.00	499,132.50	500,000.00	0.750	0.740	0.750	558	05/12/2017
3134G7BK6	804	Federal Home Loan Mort Corp		06/30/2015	450,000.00	450,268.20	450,000.00	1.000	2.094	2.123	1,697	06/24/2020
3134G7EC1	805	Federal Home Loan Mort Corp		07/15/2015	500,000.00	500,094.00	500,000.00	1.000	1.980	2.007	1,718	07/15/2020
3134G7MB4	806	Federal Home Loan Mort Corp		08/18/2015	500,000.00	500,363.00	500,000.00	2.100	2.071	2.100	1,752	08/18/2020
3134G7MC2	811	Federal Home Loan Mort Corp		08/17/2015	500,000.00	500,194.00	500,000.00	1.400	1.381	1.400	1,020	08/17/2018
3134G7F63	813	Federal Home Loan Mort Corp		10/19/2015	500,000.00	500,224.50	500,000.00	1.000	0.986	1.000	810	01/19/2018
3136G2K30	798	Federal National Mort Assoc		05/27/2015	500,000.00	500,298.00	500,000.00	2.000	1.973	2.000	1,669	05/27/2020

**GUC Investments
 Portfolio Management
 Portfolio Details - Investments
 October 31, 2015**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity
Subtotal and Average			6,595,161.29		5,950,000.00	5,951,364.20	5,950,000.00		1.469	1.490	1,306
Total and Average			73,321,371.86		72,176,929.18	72,178,293.38	72,176,929.18		0.344	0.349	126