

# GREENVILLE UTILITIES COMMISSION

Financial Report

October 31, 2017



**Greenville**  
**Utilities**

## GREENVILLE UTILITIES COMMISSION

October 31, 2017

### I. Key Financial Highlights

A. <u>Days Cash On Hand</u>	<u>October 2017</u>	<u>October 2016</u>	<u>October 2015</u>
Electric Fund	118	103	100
Water Fund	168	156	136
Sewer Fund	243	211	221
Gas Fund	<u>217</u>	<u>238</u>	<u>313</u>
Combined Funds	138	125	130

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	\$51,508,384	\$5,375,201	\$7,725,483	\$13,183,097	\$77,792,165
Current liabilities	(\$15,323,703)	(\$1,328,435)	(\$746,323)	(\$2,120,181)	(\$19,518,642)
Fund balance appropriated for FY 2017-2018	-	-	-	(\$666,668)	(\$666,668)
Fund balance available for appropriation	\$36,184,681	\$4,046,766	\$6,979,160	\$10,396,248	\$57,606,855
Percentage of total budgeted expenditures	20.3%	20.8%	30.1%	28.6%	22.4%
Days unappropriated fund balance on hand	83	126	219	171	102

C. <u>Portfolio Management</u>	<u>Fiscal Year 2017-18</u>		<u>Fiscal Year 2016-17</u>		<u>Fiscal Year 2015-16</u>	
	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>
July	\$64,466	0.69%	\$30,952	0.34%	\$23,678	0.40%
August	\$71,444	0.67%	\$36,654	0.35%	\$26,143	0.43%
September	\$74,785	0.72%	\$39,016	0.37%	\$25,839	0.35%
October	\$96,107	0.96%	\$47,519	0.41%	\$22,741	0.35%

### II. Fund Performance

<u>Electric</u>	<u>October 2017</u>	<u>October 2016</u>	<u>October 2015</u>
Number of Accounts	66,711	66,293	65,399

- YTD volumes billed to customers are 20,962,447 kWh less than last year but 8,871,603 kWh more than budget.
- YTD revenues from retail rates and charges are \$1,759,438 less than last year but \$262,969 more than budget.
- YTD total revenues are \$494,405 less than last year but \$799,793 more than budget.
- YTD total expenditures are \$2,404,728 less than last year but \$452,939 more than budget.
- YTD revenues exceed YTD expenditures by \$4,026,972 compared to excess revenues of \$2,116,649 for last year.
- YTD net fund equity after transfers is \$2,626,972.

## GREENVILLE UTILITIES COMMISSION

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<u>Water</u>	<u>October 2017</u>	<u>October 2016</u>	<u>October 2015</u>
Number of Accounts	35,900	35,696	35,233

- YTD volumes billed to customers are 4,063 kgallons less than last year but 7,722 kgallons more than budget.
- YTD revenues from retail rates and charges are \$86,530 more than last year but \$13,614 less than budget.
- YTD total revenues are \$254,514 less than last year but \$35,038 more than budget.
- YTD total expenditures are \$79,030 more than last year but \$600,635 less than budget.
- YTD revenues exceed YTD expenditures by \$1,384,030 compared to excess revenues of \$1,717,574 for last year.
- YTD net fund equity after transfers is \$850,698.

<u>Sewer</u>	<u>October 2017</u>	<u>October 2016</u>	<u>October 2015</u>
Number of Accounts	29,579	29,326	28,916

- YTD revenues from retail rates and charges are \$20,811 less than last year but \$98,963 more than budget.
- YTD total revenues are \$47,557 more than last year and \$230,322 more than budget.
- YTD total expenditures are \$370,075 more than last year but \$736,755 less than budget.
- YTD revenues exceed YTD expenditures by \$1,398,462 compared to excess revenues of \$1,720,980 for last year.
- YTD net fund equity after transfers is \$1,065,130.

<u>Gas</u>	<u>October 2017</u>	<u>October 2016</u>	<u>October 2015</u>
Number of Accounts	22,923	22,817	22,654

- YTD total volumes billed to customers are 49,115 ccfs more than last year and 412,914 ccfs more than budget.
- YTD revenues from retail rates and charges are \$917,201 more than last year and \$1,207,343 more than budget.
- YTD total revenues are \$922,674 more than last year and \$1,227,962 more than budget.
- YTD total expenditures are \$467,297 more than last year and \$196,710 more than budget.
- YTD expenditures exceed YTD revenues by \$1,695,232 compared to deficit revenues of \$2,150,609 for last year.
- YTD net fund deficit after transfers is \$2,028,564.

**GREENVILLE UTILITIES COMMISSION**

**October 31, 2017**

					YTD %			YTD %	
III.	<u>Volumes Billed</u>	<u>October 2017</u>	<u>YTD FY 2017-18</u>	<u>October 2016</u>	<u>YTD FY 2016-17</u>	<u>Change</u>	<u>October 2015</u>	<u>YTD FY 2015-16</u>	<u>Change</u>
	Electric (kwh)	145,961,596	633,175,664	138,260,900	654,138,111	-3.2%	145,107,960	635,578,496	-0.4%
	Water (kgal)	334,925	1,312,948	327,336	1,317,011	-0.3%	336,934	1,308,717	0.3%
	Sewer (kgal)	259,146	1,001,852	266,351	1,010,277	-0.8%	254,634	957,778	4.6%
	Gas (ccf) Firm	665,929	2,354,631	615,004	2,220,000	6.1%	672,506	2,155,739	9.2%
	Interruptible	<u>1,272,030</u>	<u>4,299,858</u>	<u>1,203,601</u>	<u>4,385,374</u>	<u>-2.0%</u>	<u>1,146,757</u>	<u>4,089,038</u>	<u>5.2%</u>
	Total	1,937,959	6,654,489	1,818,605	6,605,374	0.7%	1,819,263	6,244,777	6.6%

IV.	<u>Cooling Degree Day Information</u>	<u>Fiscal Year 2017-18</u>	<u>Fiscal Year 2016-17</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
	July	497.5	548.0	-9.2%	504.2	487.4
	August	432.0	547.0	-21.0%	430.8	433.1
	September	270.5	352.0	-23.2%	268.9	253.5
	October	<u>127.0</u>	<u>108.5</u>	<u>17.1%</u>	<u>75.1</u>	<u>62.7</u>
	YTD	1,327.0	1,555.5	-14.7%	1,279.0	1,236.7

V.	<u>Heating Degree Day Information</u>	<u>Fiscal Year 2017-18</u>	<u>Fiscal Year 2016-17</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
	July	0.0	0.0	0.0%	0.0	0.0
	August	0.0	0.0	0.0%	0.0	0.0
	September	0.0	0.0	0.0%	3.0	8.0
	October	<u>97.5</u>	<u>68.0</u>	<u>43.4%</u>	<u>116.6</u>	<u>150.4</u>
	YTD	97.5	68.0	-43.4%	119.6	158.4

## Commissioners Executive Summary

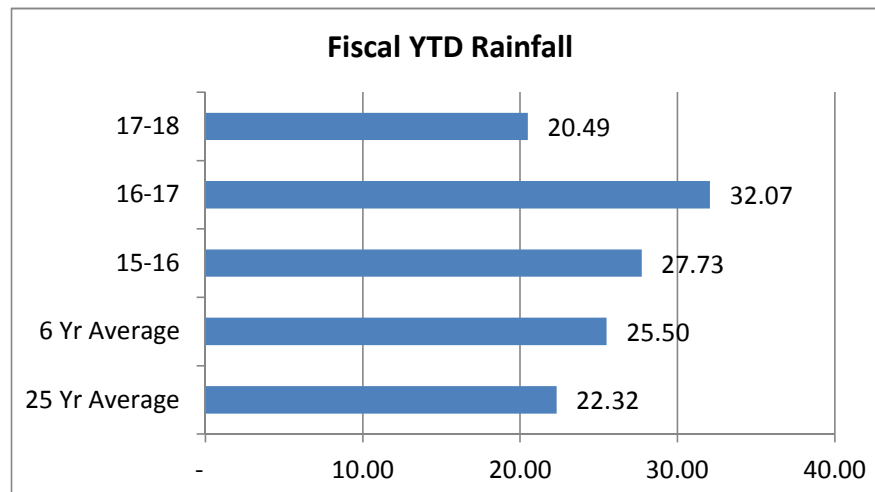
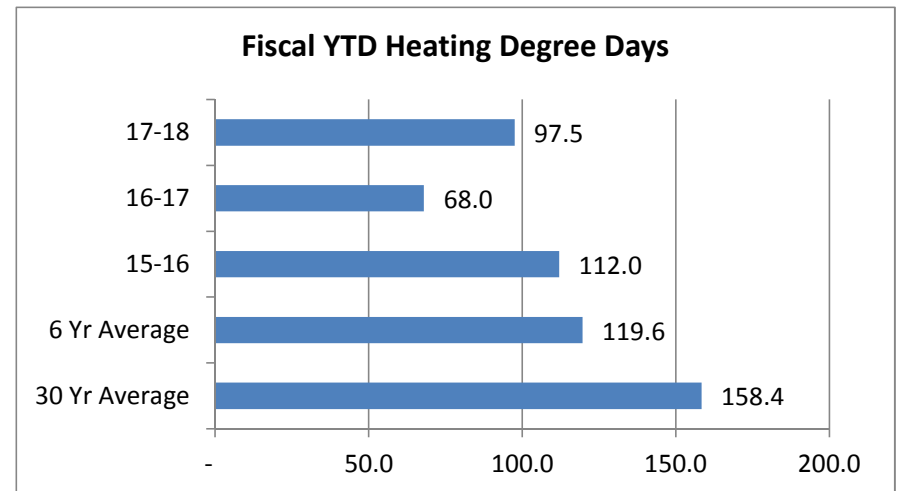
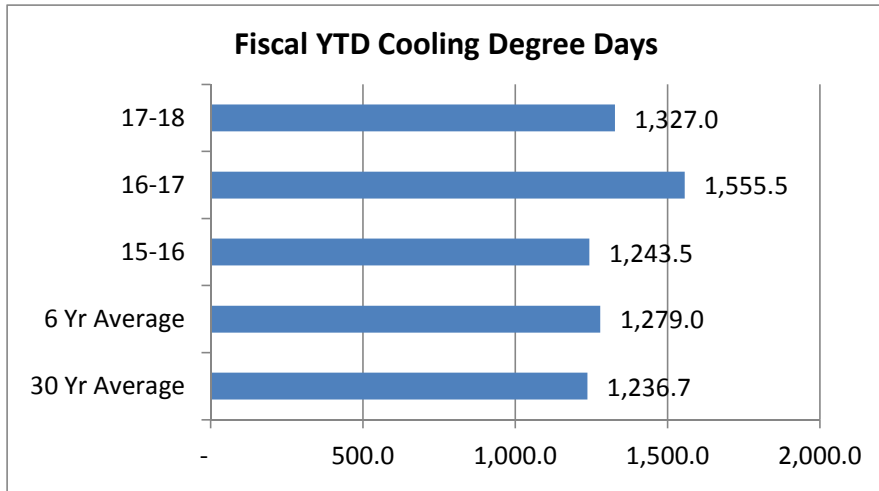
October 31, 2017

	Current Month			Year To Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
<b>Electric</b>						
Revenues	12,991,235	13,752,180	10,547,020	62,892,205	62,092,412	63,386,610
Expenses	(12,995,232)	(13,624,953)	(12,033,932)	(58,865,233)	(59,318,172)	(61,269,961)
<b>Equity/Deficit from Operations</b>	<b>(3,997)</b>	<b>127,227</b>	<b>(1,486,912)</b>	<b>4,026,972</b>	<b>2,774,240</b>	<b>2,116,649</b>
Transfers and Fund Balance	(350,000)	(350,000)	(532,765)	(1,400,000)	(1,400,000)	(2,066,340)
<b>Total Equity/Deficit</b>	<b>(353,997)</b>	<b>(222,773)</b>	<b>(2,019,677)</b>	<b>2,626,972</b>	<b>1,374,240</b>	<b>50,309</b>
<b>Water</b>						
Revenues	1,717,754	1,737,049	1,822,123	6,863,481	6,828,443	7,117,995
Expenses	(1,338,262)	(1,432,335)	(1,766,870)	(5,479,451)	(6,080,086)	(5,400,421)
<b>Equity/Deficit from Operations</b>	<b>379,492</b>	<b>304,714</b>	<b>55,253</b>	<b>1,384,030</b>	<b>748,357</b>	<b>1,717,574</b>
Transfers and Fund Balance	(133,333)	(133,333)	(116,667)	(533,332)	(533,332)	(320,024)
<b>Total Equity/Deficit</b>	<b>246,159</b>	<b>171,381</b>	<b>(61,414)</b>	<b>850,698</b>	<b>215,025</b>	<b>1,397,550</b>
<b>Sewer</b>						
Revenues	2,030,732	2,004,595	1,889,716	7,937,267	7,706,945	7,889,710
Expenses	(1,558,996)	(1,733,639)	(2,057,600)	(6,538,805)	(7,275,560)	(6,168,730)
<b>Equity/Deficit from Operations</b>	<b>471,736</b>	<b>270,956</b>	<b>(167,884)</b>	<b>1,398,462</b>	<b>431,385</b>	<b>1,720,980</b>
Transfers and Fund Balance	(83,333)	(83,333)	(141,667)	(333,332)	(333,332)	(381,148)
<b>Total Equity/Deficit</b>	<b>388,403</b>	<b>187,623</b>	<b>(309,551)</b>	<b>1,065,130</b>	<b>98,053</b>	<b>1,339,832</b>
<b>Gas</b>						
Revenues	2,166,220	1,443,514	1,705,928	7,140,460	5,912,498	6,217,786
Expenses	(2,259,161)	(2,261,435)	(2,487,985)	(8,835,692)	(8,638,982)	(8,368,395)
<b>Equity/Deficit from Operations</b>	<b>(92,941)</b>	<b>(817,921)</b>	<b>(782,057)</b>	<b>(1,695,232)</b>	<b>(2,726,484)</b>	<b>(2,150,609)</b>
Transfers and Fund Balance	(83,333)	-	(8,333)	(333,332)	-	101,261
<b>Total Equity/Deficit</b>	<b>(176,274)</b>	<b>(817,921)</b>	<b>(790,390)</b>	<b>(2,028,564)</b>	<b>(2,726,484)</b>	<b>(2,049,348)</b>
<b>Combined</b>						
Total Revenues	18,905,941	18,937,338	15,964,787	84,833,413	82,540,298	84,612,101
Total Expenses	(18,151,651)	(19,052,362)	(18,346,387)	(79,719,181)	(81,312,800)	(81,207,507)
<b>Total Equity/Deficit from Operations</b>	<b>754,290</b>	<b>(115,024)</b>	<b>(2,381,600)</b>	<b>5,114,232</b>	<b>1,227,498</b>	<b>3,404,594</b>
Total Transfers and Fund Balance	(649,999)	(566,666)	(799,432)	(2,599,996)	(2,266,664)	(2,666,251)
<b>Total Equity/Deficit</b>	<b>104,291</b>	<b>(681,690)</b>	<b>(3,181,032)</b>	<b>2,514,236</b>	<b>(1,039,166)</b>	<b>738,343</b>

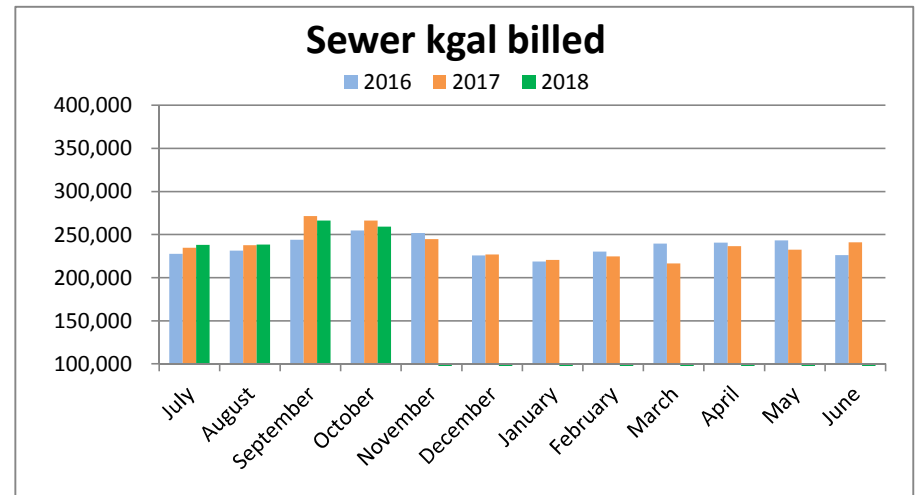
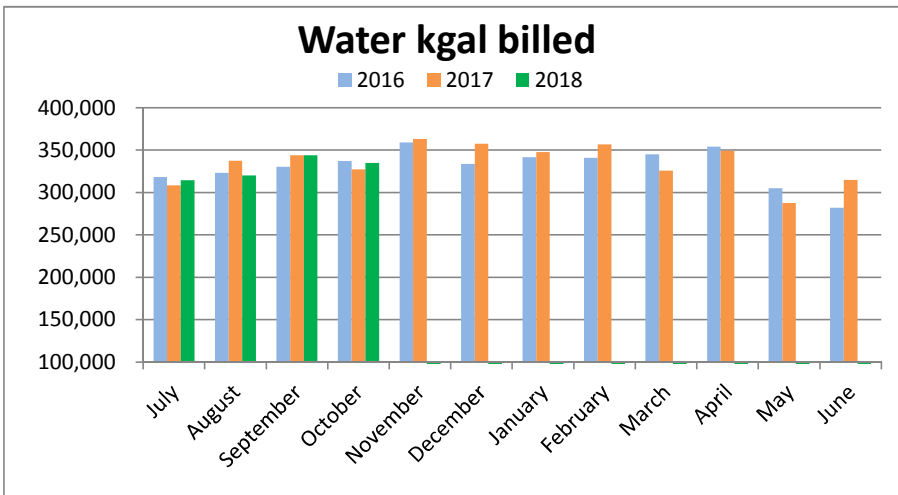
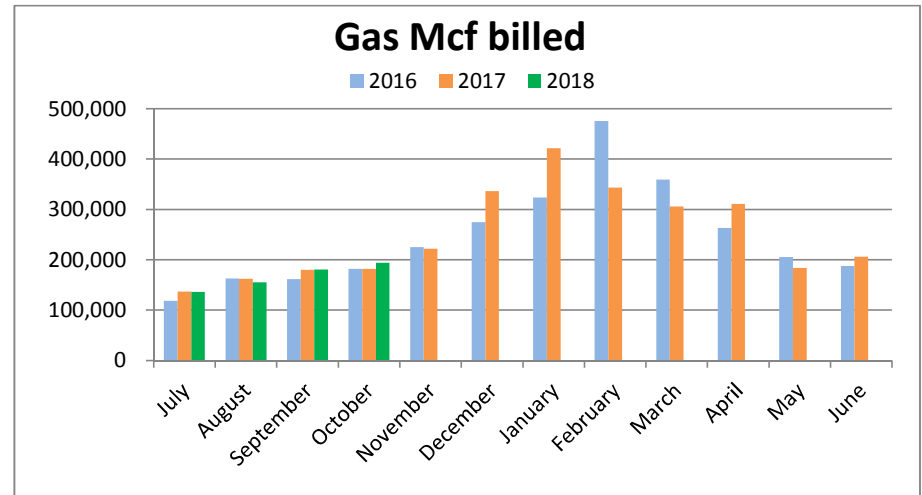
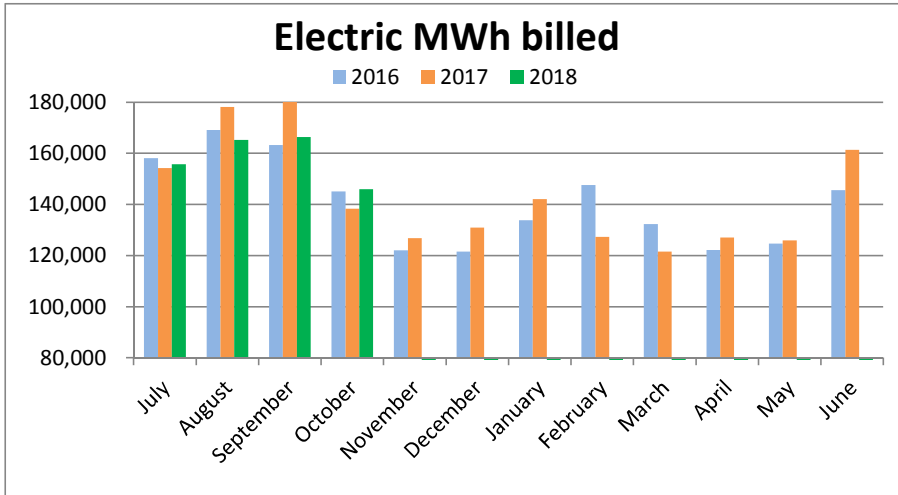
**Budgetary Summary**  
**October 31, 2017**

	<b>YTD Actual</b>	<b>Encumbrances</b>	<b>Total</b>	<b>Total Budget</b>	<b>Available Budget</b>
Electric Fund	\$60,265,233	\$3,942,881	\$64,208,114	\$173,302,928	\$109,094,814
Water Fund	\$6,012,783	1,319,251	7,332,034	19,661,270	12,329,236
Sewer Fund	\$6,872,137	1,566,215	8,438,352	22,543,042	14,104,690
Gas Fund	\$9,169,024	1,507,468	10,676,492	35,034,533	24,358,041
<b>Total</b>	<b>\$82,319,177</b>	<b>\$8,335,815</b>	<b>\$90,654,992</b>	<b>\$250,541,773</b>	<b>\$159,886,781</b>

# Weather

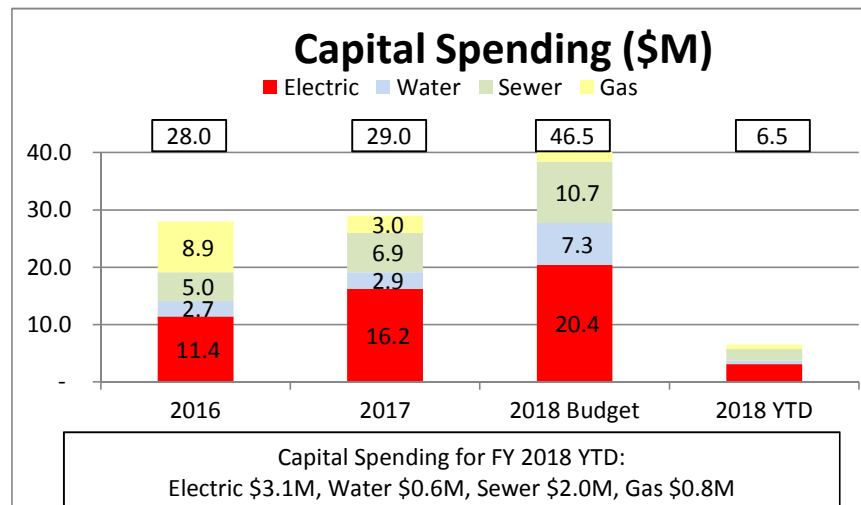
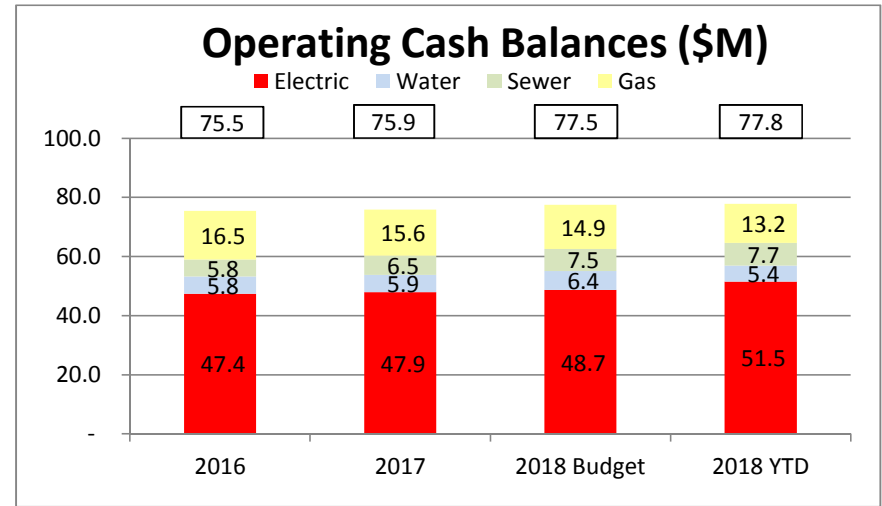
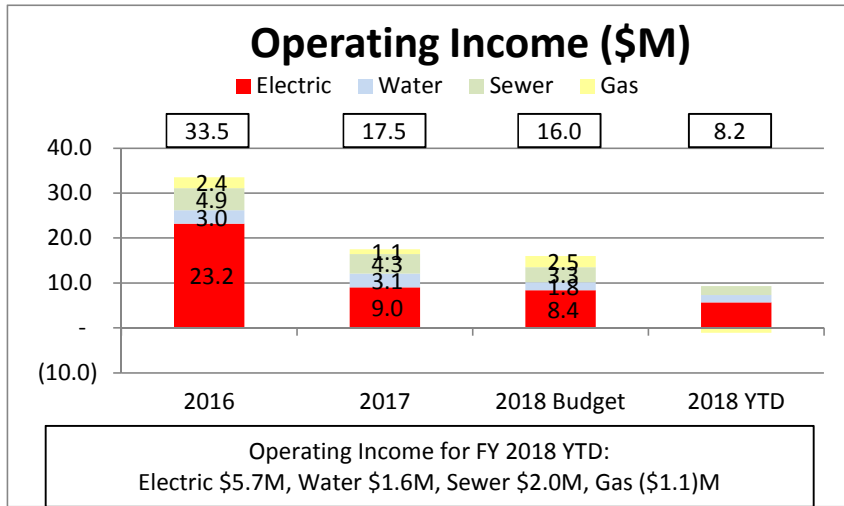


# Customer Demand





# Financial Trends



Greenville Utilities Commission  
Revenue and Expenses - Combined  
October 31, 2017

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	October Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Revenue:</b>												
Rates & Charges	1	\$18,451,622	\$18,707,628	(\$256,006)	\$82,179,649	\$80,621,462	\$1,558,187	\$243,785,295	33.7%	\$16,217,541	\$83,005,879	(\$826,230)
Fees & Charges	2	239,158	197,426	41,732	994,518	789,704	204,814	2,369,093	42.0%	143,310	628,563	365,955
U. G. & Temp. Ser. Chgs.	3	31,065	17,334	13,731	128,927	69,336	59,591	208,008	62.0%	16,431	72,000	56,927
Miscellaneous	4	126,564	(13,050)	139,614	1,334,558	947,796	386,762	2,843,377	46.9%	(445,115)	793,911	540,647
Interest Income	5	57,532	28,000	29,532	195,761	112,000	83,761	336,000	58.3%	32,620	111,748	84,013
	6	<b>\$18,905,941</b>	<b>\$18,937,338</b>	<b>(\$31,397)</b>	<b>\$84,833,413</b>	<b>\$82,540,298</b>	<b>\$2,293,115</b>	<b>\$249,541,773</b>	<b>34.0%</b>	<b>\$15,964,787</b>	<b>\$84,612,101</b>	<b>\$221,312</b>
<b>Expenditures:</b>												
Operations	7	\$4,048,626	\$5,227,212	\$1,178,586	\$18,746,924	\$22,181,049	\$3,434,125	\$65,558,607	28.6%	\$6,775,708	\$18,841,243	(\$94,319)
Purchased Power/Gas	8	11,502,008	11,288,061	(213,947)	49,973,602	48,401,553	(1,572,049)	144,428,549	34.6%	9,183,105	52,105,461	(2,131,859)
Capital Outlay	9	861,705	792,474	(69,231)	3,537,475	3,251,738	(285,737)	9,673,307	36.6%	702,455	2,856,723	680,752
Debt Service	10	1,190,286	1,190,288	2	4,761,144	4,761,152	8	14,313,444	33.3%	1,199,185	4,796,536	(35,392)
City Turnover	11	487,769	487,769	-	1,951,076	1,951,076	-	5,853,236	33.3%	420,964	1,851,715	99,361
Street Light Reimbursement	12	61,257	66,558	5,301	248,960	266,232	17,272	798,693	31.2%	64,970	255,829	(6,869)
Trans. to OPEB Trust Fund	13	-	-	-	500,000	500,000	-	500,000	100.0%	-	500,000	-
	14	<b>\$18,151,651</b>	<b>\$19,052,362</b>	<b>\$900,711</b>	<b>\$79,719,181</b>	<b>\$81,312,800</b>	<b>\$1,593,619</b>	<b>\$241,125,836</b>	<b>33.1%</b>	<b>\$18,346,387</b>	<b>\$81,207,507</b>	<b>(\$1,488,326)</b>
<b>Equity/Deficit from Operations</b>	15	<b>\$754,290</b>	<b>(\$115,024)</b>	<b>\$869,314</b>	<b>\$5,114,232</b>	<b>\$1,227,498</b>	<b>\$3,886,734</b>	<b>\$8,415,937</b>		<b>(\$2,381,600)</b>	<b>\$3,404,594</b>	<b>\$1,709,638</b>
<b>Transfers and Fund Balance</b>												
Appropriated Fund Balance	16	\$0	\$83,333	(\$83,333)	\$0	\$333,332	(\$333,332)	\$1,000,000	0.0%	\$0	\$0	\$0
Trans. to Capital Projects	17	(529,166)	(529,166)	-	(2,116,664)	(2,116,664)	-	(6,350,000)	33.3%	(404,167)	(1,616,660)	(500,004)
Trans. To Rate Stabilization	18	(120,833)	(120,833)	-	(483,332)	(483,332)	-	(1,450,000)	33.3%	(332,765)	(1,611,707)	1,128,375
Trans. to Designated Reserves	19	-	-	-	-	-	-	-	n/a	(62,500)	(249,999)	249,999
	20	<b>(\$649,999)</b>	<b>(\$566,666)</b>	<b>(\$83,333)</b>	<b>(\$2,599,996)</b>	<b>(\$2,266,664)</b>	<b>(\$333,332)</b>	<b>(\$6,800,000)</b>		<b>(\$799,432)</b>	<b>(\$2,666,251)</b>	<b>\$66,255</b>
<b>Total Equity/Deficit</b>	21	<b>\$104,291</b>	<b>(\$681,690)</b>	<b>\$785,981</b>	<b>\$2,514,236</b>	<b>(\$1,039,166)</b>	<b>\$3,553,402</b>	<b>\$1,615,937</b>		<b>(\$3,181,032)</b>	<b>\$738,343</b>	<b>\$1,775,893</b>

Greenville Utilities Commission  
Revenue and Expenses - Electric Fund  
October 31, 2017

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	October Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Customer Demand:</b>												
Number of Accounts	1	66,711								66,293		
kWh Purchased	2	138,158,815	145,287,279	7,128,464	651,329,201	645,507,797	(5,821,404)	1,793,527,246	36.3%	129,608,927	665,403,152	(14,073,951)
kWh Billed <sup>1</sup>	3	145,961,596	140,193,398	5,768,198	633,175,664	624,304,061	8,871,603	1,734,657,597	36.5%	138,260,900	654,138,111	(20,962,447)
<b>Revenue:</b>												
Rates & Charges - Retail	4	\$12,700,777	\$13,395,784	(\$695,007)	\$60,929,797	\$60,666,828	\$262,969	\$169,026,175	36.0%	\$10,778,027	\$62,689,235	(\$1,759,438)
Fees & Charges	5	147,618	131,087	16,531	610,341	524,348	85,993	1,573,044	38.8%	56,079	352,085	258,256
U. G. & Temp. Ser. Chgs.	6	29,765	17,034	12,731	123,727	68,136	55,591	204,408	60.5%	16,331	66,800	56,927
Miscellaneous	7	79,550	191,275	(111,725)	1,110,935	765,100	345,835	2,295,301	48.4%	(324,536)	207,508	903,427
Interest Income	8	33,525	17,000	16,525	117,405	68,000	49,405	204,000	57.6%	21,119	70,982	46,423
	9	<b>\$12,991,235</b>	<b>\$13,752,180</b>	<b>(\$760,945)</b>	<b>\$62,892,205</b>	<b>\$62,092,412</b>	<b>\$799,793</b>	<b>\$173,302,928</b>	<b>36.3%</b>	<b>\$10,547,020</b>	<b>\$63,386,610</b>	<b>(\$494,405)</b>
<b>Expenditures:</b>												
Operations	10	\$1,573,838	\$2,307,964	\$734,126	\$7,948,269	\$9,753,890	\$1,805,621	\$28,858,575	27.5%	\$2,985,891	\$8,075,827	(\$127,558)
Purchased Power	11	10,221,974	10,159,787	(62,187)	45,661,779	44,608,913	(1,052,866)	125,005,049	36.5%	8,004,059	48,069,356	(2,407,577)
Capital Outlay	12	526,147	478,629	(47,518)	2,283,161	1,966,077	(317,084)	5,846,686	39.1%	420,360	2,271,654	11,507
Debt Service	13	257,468	257,467	(1)	1,029,872	1,029,868	(4)	3,089,614	33.3%	265,968	1,063,860	(33,988)
City Turnover	14	354,548	354,548	-	1,418,192	1,418,192	-	4,254,580	33.3%	292,684	1,258,435	159,757
Street Light Reimbursement	15	61,257	66,558	5,301	248,960	266,232	17,272	798,693	31.2%	64,970	255,829	(6,869)
Trans. to OPEB Trust Fund	16	-	-	-	275,000	275,000	-	275,000	100.0%	-	275,000	-
	17	<b>\$12,995,232</b>	<b>\$13,624,953</b>	<b>\$629,721</b>	<b>\$58,865,233</b>	<b>\$59,318,172</b>	<b>\$452,939</b>	<b>\$168,128,197</b>	<b>35.0%</b>	<b>\$12,033,932</b>	<b>\$61,269,961</b>	<b>(\$2,404,728)</b>
<b>Equity/Deficit from Operations</b>	18	<b>(\$3,997)</b>	<b>\$127,227</b>	<b>(\$131,224)</b>	<b>\$4,026,972</b>	<b>\$2,774,240</b>	<b>\$1,252,732</b>	<b>\$5,174,731</b>		<b>(\$1,486,912)</b>	<b>\$2,116,649</b>	<b>\$1,910,323</b>
<b>Transfers and Fund Balance</b>												
Trans. to Capital Projects	19	(\$250,000)	(\$250,000)	\$0	(\$1,000,000)	(\$1,000,000)	\$0	(\$3,000,000)	33.3%	(\$200,000)	(\$800,000)	(\$200,000)
Trans. To Rate Stabilization	20	(100,000)	(100,000)	-	(400,000)	(400,000)	-	(1,200,000)	33.3%	(332,765)	(1,611,707)	1,211,707
	21	<b>(\$350,000)</b>	<b>(\$350,000)</b>	<b>\$0</b>	<b>(\$1,400,000)</b>	<b>(\$1,400,000)</b>	<b>\$0</b>	<b>(\$4,200,000)</b>		<b>(\$532,765)</b>	<b>(\$2,066,340)</b>	<b>\$666,340</b>
<b>Total Equity/Deficit</b>	22	<b>(\$353,997)</b>	<b>(\$222,773)</b>	<b>(\$131,224)</b>	<b>\$2,626,972</b>	<b>\$1,374,240</b>	<b>\$1,252,732</b>	<b>\$974,731</b>		<b>(\$2,019,677)</b>	<b>\$50,309</b>	<b>\$2,576,663</b>

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

Greenville Utilities Commission  
Revenue and Expenses - Water Fund  
October 31, 2017

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	October Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Customer Demand:</b>												
Number of Accounts	1	35,900								35,696		
Kgallons Pumped	2	454,324	396,742	(57,582)	1,616,188	1,670,758	54,570	4,674,175	34.6%	430,692	1,601,601	14,587
Kgallons Billed - Retail	3	315,885	306,856	9,029	1,239,991	1,207,949	32,042	3,383,587	36.6%	302,802	1,224,187	15,804
Kgallons Billed - Wholesale <sup>1</sup>	4	19,040	31,703	(12,663)	72,957	97,277	(24,320)	636,195	11.5%	24,534	92,824	(19,867)
Kgallons Billed	5	334,925	338,559	(3,634)	1,312,948	1,305,226	7,722	4,019,782	32.7%	327,336	1,317,011	(4,063)
<b>Revenue:</b>												
Rates & Charges - Retail	6	\$1,608,173	\$1,617,444	(\$9,271)	\$6,391,789	\$6,405,403	(\$13,614)	\$17,746,970	36.0%	\$1,552,707	\$6,305,259	\$86,530
Rates & Charges - Wholesale <sup>1</sup>	7	44,590	65,368	(20,778)	171,282	206,092	(34,810)	1,263,460	13.6%	53,054	202,661	(31,379)
Fees & Charges	8	36,796	29,683	7,113	173,339	118,732	54,607	356,187	48.7%	40,593	116,701	56,638
Temporary Service Charges	9	1,300	300	1,000	5,200	1,200	4,000	3,600	144.4%	100	5,200	-
Miscellaneous	10	19,128	20,504	(1,376)	98,249	82,016	16,233	246,053	39.9%	171,538	473,598	(375,349)
Interest Income	11	7,767	3,750	4,017	23,622	15,000	8,622	45,000	52.5%	4,131	14,576	9,046
	12	<b>\$1,717,754</b>	<b>\$1,737,049</b>	<b>(\$19,295)</b>	<b>\$6,863,481</b>	<b>\$6,828,443</b>	<b>\$35,038</b>	<b>\$19,661,270</b>	<b>34.9%</b>	<b>\$1,822,123</b>	<b>\$7,117,995</b>	<b>(\$254,514)</b>
<b>Expenditures:</b>												
Operations	13	\$826,898	\$1,056,786	\$229,888	\$3,860,669	\$4,493,549	\$632,880	\$13,273,137	29.1%	\$1,354,873	\$3,955,901	(\$95,232)
Capital Outlay	14	225,974	90,158	(135,816)	402,222	369,973	(32,249)	1,100,540	36.5%	115,294	182,900	219,322
Debt Service	15	285,390	285,391	1	1,141,560	1,141,564	4	3,454,686	33.0%	296,703	1,186,620	(45,060)
Trans. to OPEB Trust Fund	16	-	-	-	75,000	75,000	-	75,000	100.0%	-	75,000	-
	17	<b>\$1,338,262</b>	<b>\$1,432,335</b>	<b>\$94,073</b>	<b>\$5,479,451</b>	<b>\$6,080,086</b>	<b>\$600,635</b>	<b>\$17,903,363</b>	<b>30.6%</b>	<b>\$1,766,870</b>	<b>\$5,400,421</b>	<b>\$79,030</b>
<b>Equity/Deficit from Operations</b>	18	<b>\$379,492</b>	<b>\$304,714</b>	<b>\$74,778</b>	<b>\$1,384,030</b>	<b>\$748,357</b>	<b>\$635,673</b>	<b>\$1,757,907</b>		<b>\$55,253</b>	<b>\$1,717,574</b>	<b>(\$333,544)</b>
<b>Transfers and Fund Balance</b>												
Trans. to Capital Projects	19	(\$133,333)	(\$133,333)	\$0	(\$533,332)	(\$533,332)	\$0	(\$1,600,000)	33.3%	(\$91,667)	(\$366,664)	(\$166,668)
Trans. to Designated Reserves	20	-	-	-	-	-	-	-	n/a	(25,000)	(100,000)	100,000
	21	<b>(\$133,333)</b>	<b>(\$133,333)</b>	<b>\$0</b>	<b>(\$533,332)</b>	<b>(\$533,332)</b>	<b>\$0</b>	<b>(\$1,600,000)</b>		<b>(\$116,667)</b>	<b>(\$320,024)</b>	<b>(\$213,308)</b>
<b>Total Equity/Deficit</b>	22	<b>\$246,159</b>	<b>\$171,381</b>	<b>\$74,778</b>	<b>\$850,698</b>	<b>\$215,025</b>	<b>\$635,673</b>	<b>\$157,907</b>		<b>(\$61,414)</b>	<b>\$1,397,550</b>	<b>(\$546,852)</b>

Note 1: Kgallons Billed - Wholesale and Rates and Charges - Wholesale represents sales to the Town of Bethel, the Town of Farmville, Greene County, the Town of Winterville and Stokes Regional Water Corporation.

Greenville Utilities Commission  
Revenue and Expenses - Sewer Fund  
October 31, 2017

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	October Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Customer Demand:</b>												
Number of Accounts	1	29,579								29,326		
Kgallons Total Flow	2	272,710	313,437	40,727	1,142,650	1,232,786	90,136	3,712,414	30.8%	492,000	1,461,330	(318,680)
Kgallons Billed - Retail	3	249,075	244,116	4,959	960,654	935,392	25,262	2,712,390	35.4%	245,833	965,806	(5,152)
Kgallons Billed - Wholesale <sup>1</sup>	4	10,071	7,688	2,383	41,197	34,530	6,667	127,288	32.4%	20,518	44,471	(3,274)
<b>Total Kgallons Billed</b>	<b>5</b>	<b>259,146</b>	<b>251,804</b>	<b>7,342</b>	<b>1,001,852</b>	<b>969,922</b>	<b>31,930</b>	<b>2,839,678</b>	<b>35.3%</b>	<b>266,351</b>	<b>1,010,277</b>	<b>(8,425)</b>
<b>Revenue:</b>												
Rates & Charges - Retail	6	\$1,913,805	\$1,921,741	(\$7,936)	\$7,453,348	\$7,354,385	\$98,963	\$21,352,676	34.9%	\$1,915,786	\$7,474,159	(\$20,811)
Rates & Charges - Wholesale <sup>1</sup>	7	56,397	43,056	13,341	230,704	193,368	37,336	712,814	32.4%	114,900	249,037	(18,333)
Fees & Charges	8	36,680	25,391	11,289	162,344	101,564	60,780	304,686	53.3%	33,573	118,833	43,511
Miscellaneous	9	17,230	12,157	5,073	71,835	48,628	23,207	145,866	49.2%	(177,126)	39,403	32,432
Interest Income	10	6,620	2,250	4,370	19,036	9,000	10,036	27,000	70.5%	2,583	8,278	10,758
	<b>11</b>	<b>\$2,030,732</b>	<b>\$2,004,595</b>	<b>\$26,137</b>	<b>\$7,937,267</b>	<b>\$7,706,945</b>	<b>\$230,322</b>	<b>\$22,543,042</b>	<b>35.2%</b>	<b>\$1,889,716</b>	<b>\$7,889,710</b>	<b>\$47,557</b>
<b>Expenditures:</b>												
Operations	12	\$975,378	\$1,090,418	\$115,040	\$3,840,362	\$4,623,695	\$783,333	\$13,657,020	28.1%	\$1,456,085	\$3,893,032	(\$52,670)
Capital Outlay	13	50,734	110,335	59,601	491,907	445,321	(46,586)	1,331,941	36.9%	93,992	170,606	321,301
Debt Service	14	532,884	532,886	2	2,131,536	2,131,544	8	6,394,613	33.3%	507,523	2,030,092	101,444
Trans. to OPEB Trust Fund	15	-	-	-	75,000	75,000	-	75,000	100.0%	-	75,000	-
	<b>16</b>	<b>\$1,558,996</b>	<b>\$1,733,639</b>	<b>\$174,643</b>	<b>\$6,538,805</b>	<b>\$7,275,560</b>	<b>\$736,755</b>	<b>\$21,458,574</b>	<b>30.5%</b>	<b>\$2,057,600</b>	<b>\$6,168,730</b>	<b>\$370,075</b>
<b>Equity/Deficit from Operations</b>	<b>17</b>	<b>\$471,736</b>	<b>\$270,956</b>	<b>\$200,780</b>	<b>\$1,398,462</b>	<b>\$431,385</b>	<b>\$967,077</b>	<b>\$1,084,468</b>		<b>(\$167,884)</b>	<b>\$1,720,980</b>	<b>(\$322,518)</b>
<b>Transfers and Fund Balance</b>												
Trans. to Capital Projects	18	(\$83,333)	(\$83,333)	\$0	(\$333,332)	(\$333,332)	\$0	(\$1,000,000)	33.3%	(\$104,167)	(\$416,664)	\$83,332
Trans. to Designated Reserves	19	-	-	-	-	-	-	-	n/a	(37,500)	(149,999)	149,999
	<b>20</b>	<b>(\$83,333)</b>	<b>(\$83,333)</b>	<b>\$0</b>	<b>(\$333,332)</b>	<b>(\$333,332)</b>	<b>\$0</b>	<b>(\$1,000,000)</b>		<b>(\$141,667)</b>	<b>(\$381,148)</b>	<b>\$47,816</b>
<b>Total Equity/Deficit</b>	<b>21</b>	<b>\$388,403</b>	<b>\$187,623</b>	<b>\$200,780</b>	<b>\$1,065,130</b>	<b>\$98,053</b>	<b>\$967,077</b>	<b>\$84,468</b>		<b>(\$309,551)</b>	<b>\$1,339,832</b>	<b>(\$274,702)</b>

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

Greenville Utilities Commission  
Revenue and Expenses - Gas Fund  
October 31, 2017

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	October Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Customer Demand:</b>												
Number of Accounts	1	22,923								22,817		
CCFs Purchased	2	2,478,870	1,931,048	(547,822)	7,959,550	6,793,151	(1,166,399)	34,483,000	23.1%	2,080,068	7,432,074	527,476
CCFs Delivered to GUC	3	2,392,778	1,874,661	(518,117)	7,639,899	6,594,791	(1,045,108)	33,476,096	22.8%	2,019,330	7,215,057	424,842
CCFs Billed - Firm	4	665,929	599,793	66,136	2,354,631	2,037,867	316,764	16,906,200	13.9%	615,004	2,220,000	134,631
CCFs Billed - Interruptible	5	1,272,030	1,181,334	90,696	4,299,858	4,203,708	96,150	15,342,000	28.0%	1,203,601	4,385,374	(85,516)
CCFs Billed - Total	6	1,937,959	1,781,127	156,832	6,654,489	6,241,575	412,914	32,248,200	20.6%	1,818,605	6,605,374	49,115
<b>Revenue:</b>												
Rates & Charges - Retail	7	\$2,127,880	\$1,664,235	\$463,645	\$7,002,729	\$5,795,386	\$1,207,343	\$33,683,200	20.8%	\$1,803,067	\$6,085,528	\$917,201
Fees & Charges	8	18,064	11,265	6,799	48,494	45,060	3,434	135,176	35.9%	13,065	40,944	7,550
Miscellaneous	9	10,656	(236,986)	247,642	53,539	52,052	1,487	156,157	34.3%	(114,991)	73,402	(19,863)
Interest Income	10	9,620	5,000	4,620	35,698	20,000	15,698	60,000	59.5%	4,787	17,912	17,786
	11	<b>\$2,166,220</b>	<b>\$1,443,514</b>	<b>\$722,706</b>	<b>\$7,140,460</b>	<b>\$5,912,498</b>	<b>\$1,227,962</b>	<b>\$34,034,533</b>	<b>21.0%</b>	<b>\$1,705,928</b>	<b>\$6,217,786</b>	<b>\$922,674</b>
<b>Expenditures:</b>												
Operations	12	\$672,512	\$772,044	\$99,532	\$3,097,624	\$3,309,915	\$212,291	\$9,769,875	31.7%	\$978,859	\$2,916,483	\$181,141
Purchased Gas	13	1,280,034	1,128,274	(151,760)	4,311,823	3,792,640	(519,183)	19,423,500	22.2%	1,179,046	4,036,105	275,718
Capital Outlay	14	58,850	113,352	54,502	360,185	470,367	110,182	1,394,140	25.8%	72,809	231,563	128,622
Debt Service	15	114,544	114,544	-	458,176	458,176	-	1,374,531	33.3%	128,991	515,964	(57,788)
City Turnover	16	133,221	133,221	-	532,884	532,884	-	1,598,656	33.3%	128,280	593,280	(60,396)
Trans. to OPEB Trust Fund	17	-	-	-	75,000	75,000	-	75,000	100.0%	-	75,000	-
	18	<b>\$2,259,161</b>	<b>\$2,261,435</b>	<b>\$2,274</b>	<b>\$8,835,692</b>	<b>\$8,638,982</b>	<b>(\$196,710)</b>	<b>\$33,635,702</b>	<b>26.3%</b>	<b>\$2,487,985</b>	<b>\$8,368,395</b>	<b>\$467,297</b>
<b>Equity/Deficit from Operations</b>	19	<b>(\$92,941)</b>	<b>(\$817,921)</b>	<b>\$724,980</b>	<b>(\$1,695,232)</b>	<b>(\$2,726,484)</b>	<b>\$1,031,252</b>	<b>\$398,831</b>		<b>(\$782,057)</b>	<b>(\$2,150,609)</b>	<b>\$455,377</b>
<b>Transfers and Fund Balance</b>												
Appropriated Fund Balance	20	\$0	\$83,333	(\$83,333)	\$0	\$333,332	(\$333,332)	\$1,000,000	0.0%	\$0	\$0	\$0
Trans. to Capital Projects	21	(62,500)	(62,500)	-	(250,000)	(250,000)	-	(750,000)	33.3%	(8,333)	(33,332)	(216,668)
Trans. To Rate Stabilization	22	(20,833)	(20,833)	-	(83,332)	(83,332)	-	(250,000)	33.3%	-	-	(83,332)
	23	<b>(\$83,333)</b>	<b>\$0</b>	<b>(\$83,333)</b>	<b>(\$333,332)</b>	<b>\$0</b>	<b>(\$333,332)</b>	<b>\$0</b>		<b>(\$8,333)</b>	<b>\$101,261</b>	<b>(\$434,593)</b>
<b>Total Equity/Deficit</b>	24	<b>(\$176,274)</b>	<b>(\$817,921)</b>	<b>\$641,647</b>	<b>(\$2,028,564)</b>	<b>(\$2,726,484)</b>	<b>\$697,920</b>	<b>\$398,831</b>		<b>(\$790,390)</b>	<b>(\$2,049,348)</b>	<b>\$20,784</b>

**Greenville Utilities Commission**  
**Statement of Revenues, Expenses and Changes in Fund Net Position**  
**October 31, 2017**

	Line #	Major Funds				Total
		Electric Fund	Water Fund	Sewer Fund	Gas Fund	
Operating revenues:						
Charges for services	1	\$ 12,878,160	\$ 1,690,859	\$ 2,006,883	\$ 2,145,944	\$ 18,721,846
Other operating revenues	2	56,065	10,857	10,647	7,173	84,742
Total operating revenues	3	12,934,225	1,701,716	2,017,530	2,153,117	18,806,588
Operating expenses:						
Administration and general	4	513,924	273,373	271,833	261,622	1,320,752
Operations and maintenance	5	1,014,295	553,525	703,545	410,890	2,682,255
Purchased power and gas	6	10,221,974	-	-	1,280,034	11,502,008
Depreciation	7	716,914	314,555	490,757	178,193	1,700,419
Total operating expenses	8	12,467,107	1,141,453	1,466,135	2,130,739	17,205,434
Operating income (loss)	9	467,118	560,263	551,395	22,378	1,601,154
Non-operating revenues (expenses):						
Interest income	10	53,745	11,511	15,067	15,784	96,107
Debt interest expense and service charges	11	(112,634)	(68,976)	(134,373)	(44,072)	(360,055)
Other nonoperating revenues	12	23,485	34,718	35,668	3,483	97,354
Other nonoperating expenses	13	(45,622)	-	-	-	(45,622)
Net nonoperating revenues	14	(81,026)	(22,747)	(83,638)	(24,805)	(212,216)
Income before contributions and transfers	15	386,092	537,516	467,757	(2,427)	1,388,938
Contribution and transfers:						
Transfer to City of Greenville, General Fund	16	(354,548)	-	-	(133,221)	(487,769)
Transfer to City of Greenville, street light reimbursement	17	(61,257)	-	-	-	(61,257)
Total operating transfers	18	(415,805)	-	-	(133,221)	(549,026)
Changes in net position	19	(29,713)	537,516	467,757	(135,648)	839,912
Net position, beginning of month	20	\$150,714,837	\$74,522,978	\$107,642,811	\$50,743,494	383,624,120
Net position, end of month	21	\$ 150,685,124	\$ 75,060,494	\$ 108,110,568	\$ 50,607,846	\$ 384,464,032

**Greenville Utilities Commission**  
**Statement of Revenues, Expenses and Changes in Fund Net Position**  
**Fiscal Year to Date**  
**October 31, 2017**

Line #	Major Funds				Total	Last Year	
	Electric Fund	Water Fund	Sewer Fund	Gas Fund			
Operating revenues:							
Charges for services	1	\$ 61,663,865	\$ 6,741,610	\$ 7,846,396	\$ 7,051,223	\$ 83,303,094	\$ 83,706,442
Other operating revenues	2	207,121	40,002	43,992	26,935	318,050	151,966
Total operating revenues	3	61,870,986	6,781,612	7,890,388	7,078,158	83,621,144	83,858,408
Operating expenses:							
Administration and general	4	3,253,210	1,287,112	1,268,147	1,243,018	7,051,487	6,723,460
Operations and maintenance	5	4,347,155	2,648,557	2,647,215	1,929,608	11,572,535	12,617,786
Purchased power and gas	6	45,661,779	-	-	4,311,823	49,973,602	52,105,461
Depreciation	7	2,867,655	1,258,220	1,963,029	712,772	6,801,676	5,973,264
Total operating expenses	8	56,129,799	5,193,889	5,878,391	8,197,221	75,399,300	77,419,971
Operating income (Loss)	9	5,741,187	1,587,723	2,011,997	(1,119,063)	8,221,844	6,438,437
Non-operating revenues (expenses):							
Interest income	10	176,790	32,656	40,716	56,640	306,802	154,142
Debt interest expense and service charges	11	(450,536)	(275,904)	(537,492)	(176,288)	(1,440,220)	(1,322,904)
Other nonoperating revenues	12	903,814	173,848	168,216	26,604	1,272,482	428,001
Other nonoperating expenses	13	(622,907)	-	-	-	(622,907)	-
Net nonoperating revenues	14	7,161	(69,400)	(328,560)	(93,044)	(483,843)	(740,761)
Income before contributions and transfers	15	5,748,348	1,518,323	1,683,437	(1,212,107)	7,738,001	5,697,676
Contributions and transfers:							
Capital Contributions	16	-	-	-	-	-	82,786
Transfer to City of Greenville, General Fund	17	(1,418,192)	-	-	(532,884)	(1,951,076)	(1,851,715)
Transfer to City of Greenville, street light reimbursement	18	(248,960)	-	-	-	(248,960)	(255,829)
Total contributions and transfers	19	(1,667,152)	-	-	(532,884)	(2,200,036)	(2,024,758)
Changes in net position	20	4,081,196	1,518,323	1,683,437	(1,744,991)	5,537,965	3,672,918
Beginning net position	21	146,603,928	73,542,171	106,427,131	52,352,837	378,926,067	366,521,880
Ending net position	22	\$ 150,685,124	\$ 75,060,494	\$ 108,110,568	\$ 50,607,846	\$ 384,464,032	\$ 370,194,798

<sup>1</sup> Other, nonoperating revenues include miscellaneous non-operating revenue and capital projects revenue.



**Greenville Utilities Commission**  
**Statement of Cash Flows**  
**Fiscal Year to Date**  
**October 31, 2017**

	Line #	Electric	Water	Sewer	Gas	Total	Last Year
<b>Sources:</b>							
Operating income	1	\$ 5,741,187	\$ 1,587,723	\$ 2,011,997	\$ (1,119,063)	\$ 8,221,844	\$ 6,438,437
Depreciation	2	2,867,655	1,258,220	1,963,029	712,772	6,801,676	5,973,264
Changes in working capital	3	2,509,762	(112,434)	(89,900)	18,553	2,325,981	(536,532)
Interest earned	4	117,405	23,622	19,036	35,698	195,761	111,749
Subtotal	5	11,236,009	2,757,131	3,904,162	(352,040)	17,545,262	11,986,918
<b>Uses:</b>							
City Turnover	6	(1,418,192)	-	-	(532,884)	(1,951,076)	(1,851,715)
City Street Light reimbursement	7	(248,960)	-	-	-	(248,960)	(255,829)
Debt service payments	8	(1,763,027)	(2,376,455)	(1,787,846)	(773,193)	(6,700,521)	(6,712,864)
Other nonoperating expenses	9	(622,907)	-	-	-	(622,907)	-
Capital Outlay expenditures	10	(2,283,161)	(402,222)	(491,907)	(360,185)	(3,537,475)	(2,856,723)
Transfer to Rate Stabilization Fund	11	(400,000)	-	-	(83,332)	(483,332)	(1,611,707)
Transfer to Capital Projects Fund	12	(1,000,000)	(533,332)	(333,332)	(250,000)	(2,116,664)	(1,616,660)
Subtotal	13	(7,736,247)	(3,312,009)	(2,613,085)	(1,999,594)	(15,660,935)	(14,905,498)
Net increase (decrease) - operating cash	14	3,499,762	(554,878)	1,291,077	(2,351,634)	1,884,327	(2,918,580)
<b>Rate stabilization fund</b>							
Transfer from Operating Fund	15	400,000	-	-	83,332	483,332	1,611,707
Interest earnings	16	45,011	-	-	1,571	46,582	18,793
Transfer to Operating Fund		-	-	-	-	-	-
Net increase (decrease) - rate stabilization fund	17	445,011	-	-	84,903	529,914	1,630,500
<b>Capital projects</b>							
Proceeds from debt issuance	18	-	-	1,866,407	-	1,866,407	1,823,584
Acreage fees and capacity fees	19	-	115,602	140,373	-	255,975	162,123
Interest earnings	20	14,374	9,034	21,680	19,371	64,459	23,601
Transfer from Operating Fund	21	1,000,000	533,332	333,332	250,000	2,116,664	1,616,660
Changes in working capital	22	(129,700)	(27,870)	(3,259)	(21,740)	(182,569)	(1,176,988)
Capital Projects expenditures	23	(1,432,655)	(362,681)	(1,713,243)	(455,642)	(3,964,221)	(6,555,215)
Net increase (decrease) - capital projects	24	(547,981)	267,417	645,290	(208,011)	156,715	(4,106,235)
Net increase (decrease) - operating, rate stabilization and capital projects	25	3,396,792	(287,461)	1,936,367	(2,474,742)	2,570,956	(5,394,315)
Cash and investments and revenue bond proceeds, beginning	26	\$ 74,624,561	\$ 11,099,617	\$ 16,261,833	\$ 25,145,927	\$ 127,131,938	\$ 82,053,279
Cash and investments and revenue bond proceeds, ending	27	\$ 78,021,353	\$ 10,812,156	\$ 18,198,200	\$ 22,671,185	\$ 129,702,894	\$ 76,658,964
<b>Cash and Investment <sup>(A)</sup></b>							
Revenue Bond Proceeds	28	73,384,655	8,255,933	14,868,492	21,853,801	118,362,881	54,678,154
subtotal	29	4,636,698	2,556,223	3,329,708	817,384	11,340,013	21,980,810
	30	78,021,353	10,812,156	18,198,200	22,671,185	129,702,894	76,658,964
<b><sup>(A)</sup> Operating Fund</b>							
Rate Stabilization Fund	31	51,508,384	5,375,201	7,725,483	13,183,097	77,792,165	40,459,015
Capital Project Fund	32	19,551,052	-	-	689,340	20,240,392	17,157,494
	33	2,325,219	2,880,732	7,143,009	7,981,364	20,330,324	14,219,139
	34	73,384,655	8,255,933	14,868,492	21,853,801	118,362,881	71,835,648

**Greenville Utilities Commission**  
**Statement of Net Position**  
**October 31, 2017**

	Line #	Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total
<b>Assets</b>						
<b>Current assets:</b>						
Cash and investments - Operating Fund	1	51,508,384	5,375,201	7,725,483	13,183,097	77,792,165
Cash and investments - Rate Stabilization Fund	2	19,551,052	-	-	689,340	20,240,392
Cash and investments - Capital Project Fund	3	2,325,219	1,231,440	5,297,214	7,981,364	16,835,237
Accounts receivable, net	4	17,015,142	2,401,517	2,467,476	2,101,305	23,985,440
Due from other governments	5	1,698,653	255,703	355,475	276,922	2,586,753
Inventories	6	5,629,342	740,512	215,517	677,024	7,262,395
Prepaid expenses and deposits	7	321,838	87,594	85,674	76,625	571,731
<b>Total current assets</b>	<b>8</b>	<b>98,049,630</b>	<b>10,091,967</b>	<b>16,146,839</b>	<b>24,985,677</b>	<b>149,274,113</b>
<b>Non-current assets:</b>						
<b>Restricted assets:</b>						
<b>Restricted cash and cash equivalents:</b>						
Bond funds	9	4,636,698	2,556,223	3,329,708	817,384	11,340,013
Capacity fees	10	-	1,649,292	1,845,795	-	3,495,087
<b>Total restricted cash and cash equivalents</b>	<b>11</b>	<b>4,636,698</b>	<b>4,205,515</b>	<b>5,175,503</b>	<b>817,384</b>	<b>14,835,100</b>
<b>Total restricted assets</b>	<b>12</b>	<b>4,636,698</b>	<b>4,205,515</b>	<b>5,175,503</b>	<b>817,384</b>	<b>14,835,100</b>
Notes receivable	13	-	332,375	-	-	332,375
<b>Capital assets:</b>						
Land, easements and construction in progress	14	14,926,861	3,983,144	12,904,812	4,205,533	36,020,350
Other capital assets, net of depreciation	15	93,380,354	82,598,518	132,989,981	40,262,634	349,231,487
<b>Total capital assets</b>	<b>16</b>	<b>108,307,215</b>	<b>86,581,662</b>	<b>145,894,793</b>	<b>44,468,167</b>	<b>385,251,837</b>
<b>Total non-current assets</b>	<b>17</b>	<b>112,943,913</b>	<b>91,119,552</b>	<b>151,070,296</b>	<b>45,285,551</b>	<b>400,419,312</b>
<b>Total assets</b>	<b>18</b>	<b>210,993,543</b>	<b>101,211,519</b>	<b>167,217,135</b>	<b>70,271,228</b>	<b>549,693,425</b>
<b>Deferred Outflows of Resources</b>						
Pension deferrals	19	3,414,397	1,832,115	1,748,837	1,332,448	8,327,797
Unamortized bond refunding charges	20	545,370	798,606	669,038	146,510	2,159,524
<b>Total deferred outflows of resources</b>	<b>21</b>	<b>3,959,767</b>	<b>2,630,721</b>	<b>2,417,875</b>	<b>1,478,958</b>	<b>10,487,321</b>
<b>Liabilities</b>						
<b>Current liabilities:</b>						
Accounts payable and accrued expenses	22	12,404,745	625,672	856,000	1,790,135	15,676,552
Customer deposits	23	3,116,542	699,118	1,325	411,154	4,228,139
Accrued interest payable	24	(109,842)	(58,555)	(26,431)	(38,905)	(233,733)
Due to City of Greenville	25	16,309	1,019	1,019	2,039	20,386
Unearned revenue <sup>2</sup>	26	179,760	88,371	140,100	-	408,231
Current portion of compensated absences	27	711,987	336,596	297,579	249,181	1,595,343
Current maturities of long-term debt	28	662,771	657,564	3,620,130	341,209	5,281,674
<b>Total current liabilities</b>	<b>29</b>	<b>16,982,272</b>	<b>2,349,785</b>	<b>4,889,722</b>	<b>2,754,813</b>	<b>26,976,592</b>
<b>Non-current liabilities</b>						
Compensated absences	30	188,690	140,793	159,595	179,012	668,090
Long-term debt, excluding current portion	31	37,266,637	21,644,164	52,277,257	14,718,752	125,906,810
Other post-employment benefits	32	5,846,118	2,508,996	2,157,042	1,934,848	12,447,004
Net pension liability	33	3,849,576	2,065,626	1,971,734	1,502,274	9,389,210
<b>Total non current liabilities</b>	<b>34</b>	<b>47,151,021</b>	<b>26,359,579</b>	<b>56,565,628</b>	<b>18,334,886</b>	<b>148,411,114</b>
<b>Total liabilities</b>	<b>35</b>	<b>64,133,293</b>	<b>28,709,364</b>	<b>61,455,350</b>	<b>21,089,699</b>	<b>175,387,706</b>
<b>Deferred Inflows of Resources</b>						
Pension deferrals	36	134,893	72,382	69,092	52,641	329,008
<b>Total deferred inflows of resources</b>	<b>37</b>	<b>134,893</b>	<b>72,382</b>	<b>69,092</b>	<b>52,641</b>	<b>329,008</b>
<b>Net Position</b>						
Net investment in capital assets	38	75,559,875	67,634,763	93,996,152	30,372,100	267,562,890
Unrestricted	39	75,125,249	7,425,731	14,114,416	20,235,746	116,901,142
<b>Total net position</b>	<b>40</b>	<b>\$ 150,685,124</b>	<b>\$ 75,060,494</b>	<b>\$ 108,110,568</b>	<b>\$ 50,607,846</b>	<b>\$ 384,464,032</b>

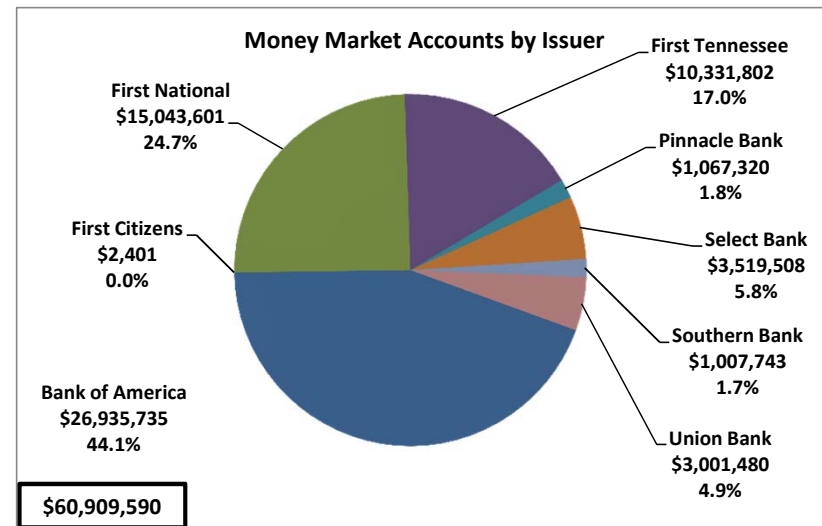
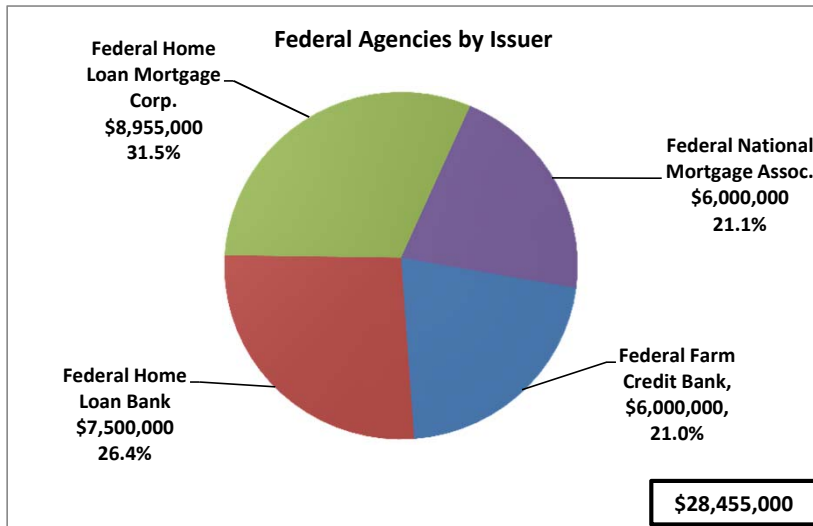
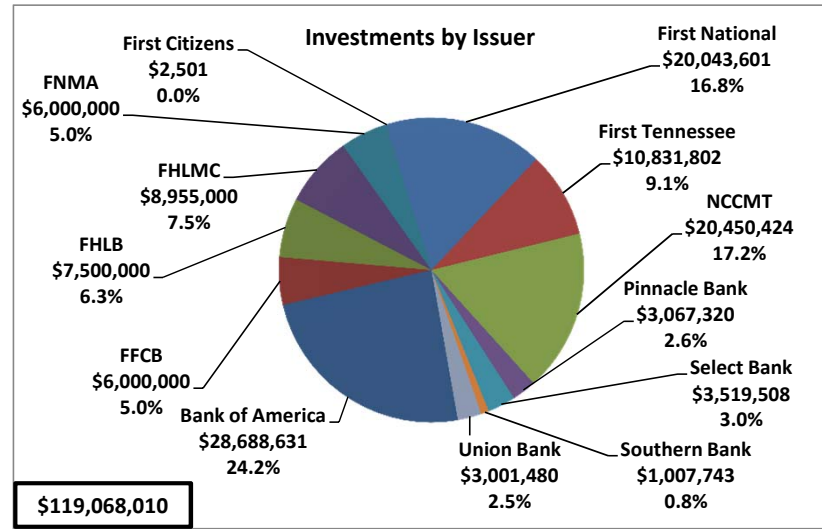
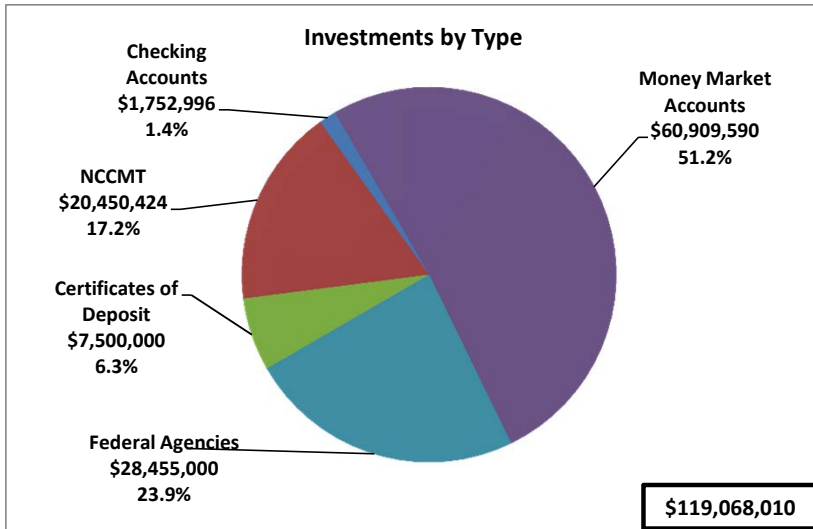
<sup>1</sup> Negative cash balances in the Capital Projects funds reflect reimbursements due from revenue bonds, SRF loans and grants.

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

**Capital Projects Summary Report**  
**October 31, 2017**

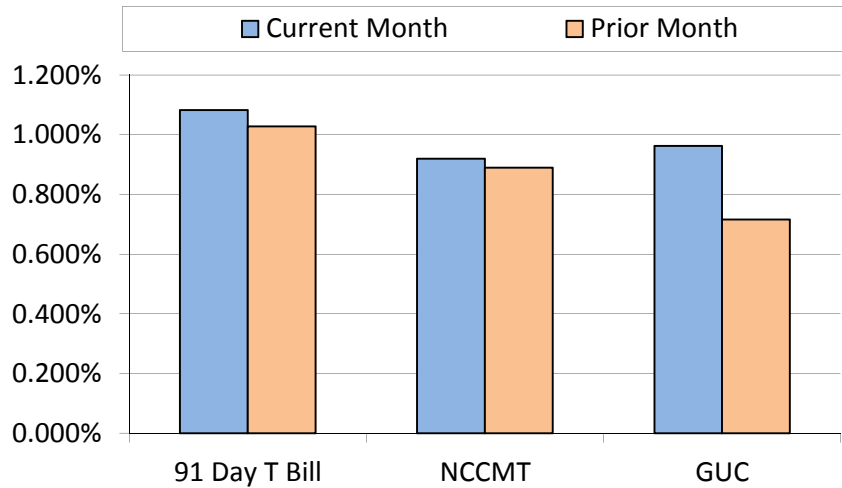
Project #	Project Name	Original Budget	Board Approval	Current			% of		Available Budget	Estimated Completion Date	
				Approved Budget	Current Month Expenditures	Year To Date Expenditures	Project To Date Expenditures	Budget Expended			Encumbrances
FCP-100	Downtown Office Efficiency and Enhancement	1,750,000	6/11/2015	1,750,000	-	-	-	0.0%	-	1,750,000	6/30/2020
FCP10066	Downtown Facilities Development	1,400,000	11/19/2015	1,600,000	-	10,383	1,365,848	85.4%	10,956	223,196	Complete
FCP10072	New Operations Center Phase 2	4,000,000	6/9/2016	40,941,858	67,745	309,046	341,795	0.8%	818,470	39,781,593	6/30/2020
WCP-120	Water/Sewer Meter ERT/Low Lead Compliance Changeout	3,125,000	6/12/2014	3,125,000	-	-	465,465	14.9%	-	2,659,535	6/30/2019
<b>Total Shared Capital Projects</b>		<b>\$ 10,275,000</b>		<b>\$ 47,416,858</b>	<b>\$ 67,745</b>	<b>\$ 319,429</b>	<b>\$ 2,173,108</b>	<b>4.6%</b>	<b>\$ 829,426</b>	<b>\$ 44,414,324</b>	
ECP-133	Sugg Parkway Transmission Line	1,700,000	5/17/2011	1,700,000	-	-	-	0.0%	-	1,700,000	7/31/2018
ECP-134	Sugg Parkway Substation	3,400,000	5/17/2011	3,400,000	-	-	6,050	0.2%	-	3,393,950	7/31/2018
ECP-138	Greenville 230 kV South POD Substation	300,000	9/20/2012	4,800,000	31,999	585,853	4,253,078	88.6%	244,295	302,627	7/1/2018
ECP-142	Bells Fork to Hollywood Substation Upgrade	2,370,000	6/13/2013	5,605,155	3,741	678,344	3,286,514	58.6%	824,843	1,493,798	7/1/2018
ECP-144	10th Street Connector Project	1,535,000	12/19/2013	1,535,000	300	949	1,078,334	70.2%	-	456,666	TBD by NCDOT
ECP10168	POD #3 to Simpson Substation 115 kV Transmission Loop	300,000	6/9/2016	300,000	-	-	-	0.0%	-	300,000	6/30/2022
ECP10174	Electric System Expansion	2,500,000	6/8/2017	2,500,000	-	-	-	0.0%	-	2,500,000	6/30/2018
<b>Total Electric Capital Projects</b>		<b>\$ 12,105,000</b>		<b>\$ 19,840,155</b>	<b>\$ 36,040</b>	<b>\$ 1,265,146</b>	<b>\$ 8,623,976</b>	<b>43.5%</b>	<b>\$ 1,069,138</b>	<b>\$ 10,147,041</b>	
WCP-117	WTP Upgrade Phase I	1,900,000	6/12/2014	6,900,000	-	294,223	1,271,634	18.4%	299,584	5,328,782	12/31/2017
WCP-121	10th Street Connector Project	892,500	10/16/2014	1,896,000	-	-	5,875	0.3%	851,079	1,039,046	11/30/2018
WCP-122	Water Main Rehabilitation Program Phase I	1,500,000	12/18/2014	1,500,000	-	20,398	495,325	33.0%	30,563	974,112	12/31/2018
WCP-123	COG Town Creek Culvert Improvement	80,000	3/19/2015	1,100,000	-	-	150	0.0%	-	1,099,850	12/31/2018
WCP-124	Residual Lagoon Improvements	1,250,000	6/11/2015	1,250,000	-	-	-	0.0%	-	1,250,000	6/30/2020
<b>Total Water Capital Projects</b>		<b>\$ 5,622,500</b>		<b>\$ 12,646,000</b>	<b>\$ -</b>	<b>\$ 314,621</b>	<b>\$ 1,772,984</b>	<b>14.0%</b>	<b>\$ 1,181,226</b>	<b>\$ 9,691,790</b>	
SCP-117	WWTP Ultraviolet Disinfection Equip. Replacement	3,360,000	6/13/2013	3,360,000	-	-	1,965,395	58.5%	47,574	1,347,031	8/31/2017
SCP-118	Southside Pump Station Upgrade	3,450,000	6/13/2013	6,600,000	482,882	1,020,162	5,417,113	82.1%	655,710	527,177	12/31/2017
SCP-120	Sewer Biosolids Processing Upgrades	6,800,000	6/12/2014	6,800,000	-	1,672	22,572	0.3%	-	6,777,428	7/31/2018
SCP-121	Sewer Harris Mill Interceptor	524,000	6/12/2014	995,000	679	62,450	160,649	16.1%	550,651	283,700	3/31/2018
SCP-122	WWTP Air Distribution System	1,500,000	11/20/2014	2,000,000	70,013	560,876	1,462,201	73.1%	416,944	120,855	12/31/2017
SCP-123	COG Town Creek Culvert Improvement	80,000	3/19/2015	1,900,000	-	-	480	0.0%	-	1,899,520	12/31/2018
SCP-124	Generators for Pumping Stations	310,000	6/11/2015	310,000	6,000	21,300	230,263	74.3%	2,038	77,699	10/31/2017
SCP10217	10th Street Connector Project	306,000	6/9/2016	306,000	-	-	-	0.0%	-	306,000	12/31/2019
SCP10219	Candlewick Area Sanitary District Sewer Project	700,000	7/21/2016	800,000	-	-	-	0.0%	-	800,000	4/2/2018
SCP10221	Southeast Sewer Service Area Project	2,500,000	6/8/2017	2,500,000	-	-	-	0.0%	-	2,500,000	6/30/2019
SCP10222	Sewer Outfall Rehabilitation Phase 4	2,480,000	6/8/2017	2,480,000	-	-	-	0.0%	-	2,480,000	6/30/2019
SCP10223	Regional Pump Station Upgrades	1,800,000	6/8/2017	1,800,000	-	-	-	0.0%	-	1,800,000	10/31/2020
<b>Total Sewer Capital Projects</b>		<b>\$ 23,810,000</b>		<b>\$ 29,851,000</b>	<b>\$ 559,574</b>	<b>\$ 1,666,460</b>	<b>\$ 9,258,673</b>	<b>31.0%</b>	<b>\$ 1,672,917</b>	<b>\$ 18,919,410</b>	
GCP-88	GUC-PNG Multiple Gas Facilities Upgrade Project	2,650,000	11/15/2012	2,650,000	2,928	5,330	1,852,629	69.9%	289,212	508,159	6/30/2018
GCP-92	LNG Liquefaction Additions	1,000,000	6/11/2015	1,000,000	-	-	28,428	2.8%	3	971,569	6/30/2018
GCP-93	Southwestern Loop Phase I	500,000	6/11/2015	500,000	216,774	324,359	381,159	76.2%	102,226	16,615	6/30/2019
GCP10094	Thomas Langston Road Enhancements	1,000,000	6/9/2016	1,000,000	23,560	94,944	104,444	10.4%	116,856	778,700	6/30/2018
GCP10099	High-Pressure Multiple Gas Facilities Relocation	9,500,000	6/8/2017	9,500,000	-	-	-	0.0%	-	9,500,000	6/30/2021
GCP10100	NCDOT Southwest Bypass Relocations	1,500,000	6/8/2017	1,500,000	-	-	-	0.0%	-	1,500,000	6/30/2020
GCP10101	Firetower Road Widening	1,300,000	6/8/2017	1,300,000	-	-	-	0.0%	-	1,300,000	6/30/2022
<b>Total Gas Capital Projects</b>		<b>\$ 17,450,000</b>		<b>\$ 17,450,000</b>	<b>\$ 243,262</b>	<b>\$ 424,633</b>	<b>\$ 2,366,660</b>	<b>13.6%</b>	<b>\$ 508,297</b>	<b>\$ 14,575,043</b>	
<b>Grand Total Capital Projects</b>		<b>\$ 69,262,500</b>		<b>\$ 127,204,013</b>	<b>\$ 906,621</b>	<b>\$ 3,990,289</b>	<b>\$ 24,195,401</b>	<b>19.0%</b>	<b>\$ 5,261,004</b>	<b>\$ 97,747,608</b>	

## Investment Portfolio Diversification October 31, 2017

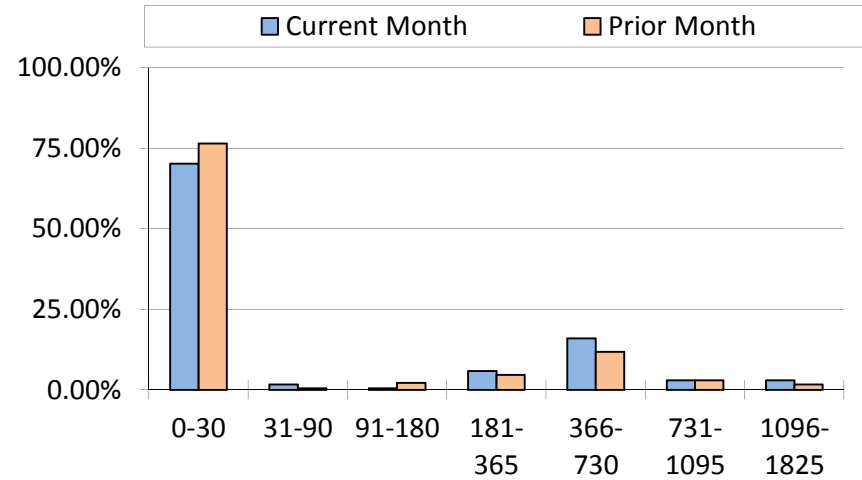


**Cash and Investment Report**  
**October 31, 2017**

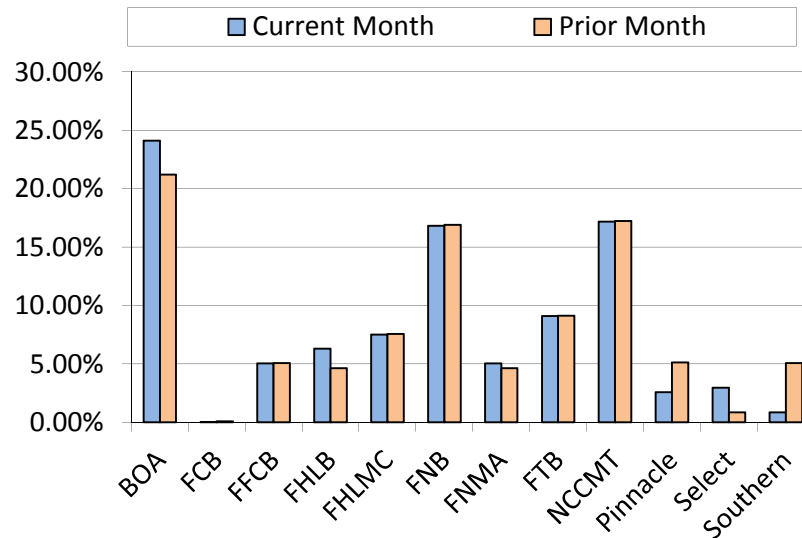
**Yield Comparison**



**Days to Maturity  
Percent of Portfolio**



**Portfolio by Issuer**



**GUC Investments  
Summary by Issuer  
October 31, 2017**

<b>Issuer</b>	<b>Number of Investments</b>	<b>Par Value</b>	<b>Market Value</b>	<b>% of Portfolio</b>	<b>Average YTM 365</b>	<b>Average Days to Maturity</b>
Bank of America	2	28,688,631.11	28,688,631.11	24.12	0.704	1
First Citizens Bank	2	2,501.33	2,501.33	0.00	0.048	1
Federal Farm Credit Bank	12	6,000,000.00	5,969,731.00	5.02	1.286	484
Federal Home Loan Bank	14	7,500,000.00	7,478,567.00	6.29	1.342	530
Federal Home Loan Mort Corp	18	8,955,000.00	8,915,603.40	7.50	1.454	689
First National Bank	2	20,043,600.87	20,043,600.87	16.85	0.809	96
Federal National Mort Assoc	12	6,000,000.00	5,960,231.00	5.01	1.458	797
First Tennessee Bank	2	10,831,802.30	10,831,802.30	9.11	0.792	26
N C Capital Management Trust	2	20,450,424.39	20,450,424.39	17.19	1.146	1
Pinnacle Bank	2	3,067,319.76	3,067,319.76	2.58	0.696	56
Select Bank & Trust Co.	1	3,519,507.80	3,519,507.80	2.96	0.700	1
Southern Bank & Trust Co.	1	1,007,743.20	1,007,743.20	0.85	0.400	1
Union Bank	1	3,001,479.54	3,001,479.54	2.52	0.500	1
<b>Total and Average</b>	<b>71</b>	<b>119,068,010.30</b>	<b>118,937,142.70</b>	<b>100.00</b>	<b>0.962</b>	<b>170</b>

**GUC Investments**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**October 31, 2017**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
<b>Certificates of Deposit - Bank</b>												
SYS931	931	First National Bank		10/16/2017	5,000,000.00	5,000,000.00	5,000,000.00	1.740	1.716	1.740	380	11/16/2018
SYS762	762	First Tennessee Bank		04/28/2014	500,000.00	500,000.00	500,000.00	1.650	1.627	1.650	543	04/28/2019
SYS918	918	Pinnacle Bank		07/25/2017	2,000,000.00	2,000,000.00	2,000,000.00	0.800	0.789	0.800	85	01/25/2018
<b>Subtotal and Average</b>			<b>5,080,645.16</b>		<b>7,500,000.00</b>	<b>7,500,000.00</b>	<b>7,500,000.00</b>		<b>1.463</b>	<b>1.483</b>	<b>312</b>	
<b>NC Capital Management Trust</b>												
SYS33	33	N C Capital Management Trust			1,172,012.75	1,172,012.75	1,172,012.75	0.920	0.907	0.920	1	
SYS745	745	N C Capital Management Trust			19,278,411.64	19,278,411.64	19,278,411.64	1.160	1.144	1.160	1	
<b>Subtotal and Average</b>			<b>20,430,140.86</b>		<b>20,450,424.39</b>	<b>20,450,424.39</b>	<b>20,450,424.39</b>		<b>1.131</b>	<b>1.146</b>	<b>1</b>	
<b>Passbook/Checking Accounts</b>												
SYS735	735	Bank of America			1,752,895.65	1,752,895.65	1,752,895.65		0.000	0.000	1	
SYS706	706	First Citizens Bank		07/01/2017	100.00	100.00	100.00	0.001	0.001	0.001	1	
<b>Subtotal and Average</b>			<b>1,652,456.59</b>		<b>1,752,995.65</b>	<b>1,752,995.65</b>	<b>1,752,995.65</b>		<b>0.000</b>	<b>0.000</b>	<b>1</b>	
<b>Money Market Accounts</b>												
SYS733	733	Bank of America			26,935,735.46	26,935,735.46	26,935,735.46	0.750	0.740	0.750	1	
SYS704	704	First Citizens Bank			2,401.33	2,401.33	2,401.33	0.050	0.049	0.050	1	
SYS899	899	First National Bank			15,043,600.87	15,043,600.87	15,043,600.87	0.500	0.493	0.500	1	
SYS788	788	First Tennessee Bank			10,331,802.30	10,331,802.30	10,331,802.30	0.750	0.740	0.750	1	
SYS915	915	Pinnacle Bank			1,067,319.76	1,067,319.76	1,067,319.76	0.500	0.493	0.500	1	
SYS916	916	Select Bank & Trust Co.		07/01/2017	3,519,507.80	3,519,507.80	3,519,507.80	0.700	0.690	0.700	1	
SYS917	917	Southern Bank & Trust Co.		07/01/2017	1,007,743.20	1,007,743.20	1,007,743.20	0.400	0.395	0.400	1	
SYS927	927	Union Bank		09/26/2017	3,001,479.54	3,001,479.54	3,001,479.54	0.500	0.493	0.500	1	
<b>Subtotal and Average</b>			<b>64,503,888.30</b>		<b>60,909,590.26</b>	<b>60,909,590.26</b>	<b>60,909,590.26</b>		<b>0.654</b>	<b>0.663</b>	<b>1</b>	
<b>Federal Agency Coupon Securities</b>												
3133EGBV6	849	Federal Farm Credit Bank		06/06/2016	500,000.00	497,401.00	500,000.00	1.210	1.193	1.210	400	12/06/2018
3133EGTH8	868	Federal Farm Credit Bank		09/06/2016	500,000.00	498,214.00	499,875.00	1.030	1.028	1.043	309	09/06/2018
3133EGTH8	875	Federal Farm Credit Bank		09/13/2016	500,000.00	498,214.00	499,970.00	1.030	1.019	1.033	309	09/06/2018
3133EGYD1	877	Federal Farm Credit Bank		10/18/2016	500,000.00	497,241.50	499,860.00	1.000	1.000	1.014	345	10/12/2018
3133EFYS0	884	Federal Farm Credit Bank		11/17/2016	500,000.00	495,748.00	499,275.00	1.150	1.198	1.215	478	02/22/2019
3133EGN76	890	Federal Farm Credit Bank		12/06/2016	500,000.00	497,110.00	500,000.00	1.375	1.356	1.375	582	06/06/2019
3133EHFP3	900	Federal Farm Credit Bank		04/17/2017	500,000.00	498,283.50	500,000.00	1.390	1.371	1.390	532	04/17/2019
3133EHJG9	904	Federal Farm Credit Bank		05/15/2017	500,000.00	498,375.50	500,000.00	1.400	1.381	1.400	560	05/15/2019
3133EGLC7	910	Federal Farm Credit Bank		07/14/2017	500,000.00	494,846.50	496,325.00	1.080	1.435	1.455	618	07/12/2019
3133EHTF0	913	Federal Farm Credit Bank		08/01/2017	500,000.00	497,934.50	500,000.00	1.480	1.460	1.480	638	08/01/2019
3133EDZC9	921	Federal Farm Credit Bank		09/19/2017	500,000.00	498,890.50	499,600.00	1.250	1.306	1.324	355	10/22/2018

**GUC Investments**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**October 31, 2017**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
<b>Federal Agency Coupon Securities</b>												
3133EHXT5	922	Federal Farm Credit Bank		09/19/2017	500,000.00	497,472.00	499,320.00	1.430	1.479	1.500	679	09/11/2019
3130A6S32	825	Federal Home Loan Bank		11/24/2015	500,000.00	499,963.00	500,000.00	0.980	0.967	0.980	23	11/24/2017
3130A77L3	840	Federal Home Loan Bank		02/16/2016	500,000.00	499,703.00	500,000.00	1.000	0.986	1.000	107	02/16/2018
3130A7S63	844	Federal Home Loan Bank		05/09/2016	500,000.00	498,430.00	500,000.00	1.000	0.986	1.000	189	05/09/2018
3130A8Y98	864	Federal Home Loan Bank		08/23/2016	500,000.00	496,657.50	500,000.00	1.000	0.589	0.598	387	11/23/2018
3130A97M7	871	Federal Home Loan Bank		09/21/2016	500,000.00	498,096.00	500,000.00	1.000	0.986	1.000	324	09/21/2018
3130A9AC5	876	Federal Home Loan Bank		09/21/2016	500,000.00	498,385.50	500,000.00	1.100	1.085	1.100	324	09/21/2018
3130ABKQ8	906	Federal Home Loan Bank		06/28/2017	500,000.00	498,803.00	500,000.00	1.500	1.479	1.500	604	06/28/2019
3130ABJK3	908	Federal Home Loan Bank		06/28/2017	500,000.00	497,699.50	500,000.00	1.450	1.430	1.450	604	06/28/2019
3130ABRF5	911	Federal Home Loan Bank		07/25/2017	500,000.00	498,203.50	500,000.00	1.500	1.479	1.500	631	07/25/2019
3130ACCS1	919	Federal Home Loan Bank		09/27/2017	500,000.00	497,433.50	500,000.00	1.500	1.479	1.500	695	09/27/2019
3130ACHR8	923	Federal Home Loan Bank		10/23/2017	500,000.00	498,300.50	500,000.00	1.600	1.578	1.600	721	10/23/2019
3130ACJ96	924	Federal Home Loan Bank		09/29/2017	500,000.00	499,186.00	500,000.00	1.500	1.480	1.500	604	06/28/2019
3130ACJF2	929	Federal Home Loan Bank		10/17/2017	500,000.00	499,216.00	500,000.00	1.500	1.479	1.500	532	04/17/2019
3130ACLP7	930	Federal Home Loan Bank		10/30/2017	1,000,000.00	998,490.00	1,000,000.00	1.950	1.923	1.950	1,100	11/05/2020
3134G9KU0	848	Federal Home Loan Mort Corp		05/25/2016	500,000.00	498,892.50	500,000.00	1.000	0.986	1.000	205	05/25/2018
3134G9Q67	859	Federal Home Loan Mort Corp		07/27/2016	500,000.00	498,474.50	500,000.00	1.050	1.036	1.050	268	07/27/2018
3134G9N60	860	Federal Home Loan Mort Corp		07/27/2016	500,000.00	498,396.00	500,000.00	1.000	0.986	1.000	268	07/27/2018
3134G96B8	866	Federal Home Loan Mort Corp		08/24/2016	500,000.00	496,333.00	500,000.00	1.000	1.472	1.493	1,027	08/24/2020
3134GAGF5	869	Federal Home Loan Mort Corp		09/13/2016	500,000.00	498,259.50	500,000.00	1.100	1.085	1.100	316	09/13/2018
3134GAGF5	870	Federal Home Loan Mort Corp		09/13/2016	500,000.00	498,259.50	500,000.00	1.100	1.085	1.100	316	09/13/2018
3134GAYV0	882	Federal Home Loan Mort Corp		12/30/2016	500,000.00	495,614.50	500,000.00	2.000	1.973	2.000	1,520	12/30/2021
3134GAYV0	883	Federal Home Loan Mort Corp		12/30/2016	500,000.00	495,614.50	500,000.00	2.000	1.973	2.000	1,520	12/30/2021
3134GAZR8	887	Federal Home Loan Mort Corp		12/30/2016	455,000.00	450,167.90	455,000.00	2.050	2.022	2.050	1,520	12/30/2021
3134GA6H2	896	Federal Home Loan Mort Corp		03/20/2017	500,000.00	498,097.50	500,000.00	1.375	1.356	1.375	484	02/28/2019
3134GBFT4	898	Federal Home Loan Mort Corp		04/26/2017	500,000.00	498,308.00	500,000.00	1.450	1.430	1.450	541	04/26/2019
3134GBGS5	903	Federal Home Loan Mort Corp		04/27/2017	500,000.00	497,891.00	500,000.00	1.400	1.381	1.400	541	04/26/2019
3134GBNZ1	905	Federal Home Loan Mort Corp		05/30/2017	500,000.00	497,888.50	500,000.00	1.450	1.430	1.450	573	05/28/2019
3134GBWP3	909	Federal Home Loan Mort Corp		07/26/2017	500,000.00	497,898.50	500,000.00	1.500	1.479	1.500	632	07/26/2019
3134GBYS5	912	Federal Home Loan Mort Corp		07/26/2017	500,000.00	499,453.00	500,000.00	1.600	1.578	1.600	632	07/26/2019
3134GBG30	920	Federal Home Loan Mort Corp		09/27/2017	500,000.00	498,876.00	500,000.00	1.500	1.479	1.500	695	09/27/2019
3134GBJ52	925	Federal Home Loan Mort Corp		09/27/2017	500,000.00	498,174.50	500,000.00	1.500	1.479	1.500	695	09/27/2019
3134GBR61	928	Federal Home Loan Mort Corp		10/30/2017	500,000.00	499,004.50	500,000.00	1.650	1.627	1.650	728	10/30/2019
3136G3RM9	850	Federal National Mort Assoc		06/21/2016	500,000.00	497,232.00	500,000.00	1.400	1.381	1.400	597	06/21/2019
3136G3RD9	851	Federal National Mort Assoc		06/21/2016	500,000.00	497,435.50	500,000.00	1.375	1.356	1.375	597	06/21/2019
3136G3J22	858	Federal National Mort Assoc		07/26/2016	500,000.00	496,858.50	500,000.00	1.000	0.986	1.000	359	10/26/2018
3136G3G74	861	Federal National Mort Assoc		08/08/2016	500,000.00	498,183.00	500,000.00	0.900	0.888	0.900	268	07/27/2018
3136G3Y74	865	Federal National Mort Assoc		08/24/2016	500,000.00	490,929.00	500,000.00	1.125	1.387	1.406	1,119	11/24/2020



**GUC Investments  
Portfolio Management  
Portfolio Details - Investments  
October 31, 2017**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
<b>Federal Agency Coupon Securities</b>												
3136G4GU1	880	Federal National Mort Assoc		11/25/2016	500,000.00	496,275.50	499,500.00	1.400	1.415	1.434	754	11/25/2019
3136G4GU1	881	Federal National Mort Assoc		11/25/2016	500,000.00	496,275.50	499,925.00	1.400	1.386	1.405	754	11/25/2019
3136G4HH9	885	Federal National Mort Assoc		11/30/2016	500,000.00	496,631.00	500,000.00	1.500	1.480	1.500	847	02/26/2020
3136G4HH9	886	Federal National Mort Assoc		11/30/2016	500,000.00	496,631.00	500,000.00	1.500	1.480	1.500	847	02/26/2020
3136G4JZ7	889	Federal National Mort Assoc		12/30/2016	500,000.00	496,664.00	500,000.00	1.625	1.603	1.625	789	12/30/2019
3135G0S53	892	Federal National Mort Assoc		01/27/2017	500,000.00	497,930.50	500,000.00	1.700	1.677	1.700	817	01/27/2020
3136G4PV9	926	Federal National Mort Assoc		10/27/2017	500,000.00	499,185.50	500,000.00	2.250	2.219	2.250	1,821	10/27/2022
<b>Subtotal and Average</b>			<b>26,432,520.97</b>		<b>28,455,000.00</b>	<b>28,324,132.40</b>	<b>28,448,650.00</b>		<b>1.371</b>	<b>1.390</b>	<b>627</b>	
<b>Total and Average</b>			<b>118,099,651.87</b>		<b>119,068,010.30</b>	<b>118,937,142.70</b>	<b>119,061,660.30</b>		<b>0.948</b>	<b>0.962</b>	<b>170</b>	