

# GREENVILLE UTILITIES COMMISSION

Financial Report

August 31, 2020

Preliminary



***Greenville  
Utilities***

## GREENVILLE UTILITIES COMMISSION

August 31, 2020

Preliminary

### I. Key Financial Highlights

A. <u>Days Cash on Hand</u>	<u>August 2020</u>	<u>August 2019</u>	<u>August 2018</u>
Electric Fund	108	107	114
Water Fund	204	176	205
Sewer Fund	239	254	250
Gas Fund	<u>282</u>	<u>235</u>	<u>231</u>
Combined Funds	137	132	139

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	\$52,921,175	\$7,743,358	\$8,435,310	\$15,188,295	\$84,288,138
Current liabilities	(\$18,629,696)	(\$1,760,888)	(\$1,132,958)	(\$2,007,569)	(\$23,531,111)
Fund balance appropriated for FY 2021	(\$3,529,167)	(\$629,167)	(\$691,666)	(\$1,050,000)	(\$5,900,000)
Fund balance available for appropriation	\$30,762,312	\$5,353,303	\$6,610,686	\$12,130,726	\$54,857,027
Percentage of total budgeted expenditures	16.5%	22.0%	25.7%	35.5%	20.3%
Days unappropriated fund balance on hand	63	141	188	225	89

C. <u>Portfolio Management</u>	<u>Fiscal Year 2020-21</u>		<u>Fiscal Year 2019-20</u>		<u>Fiscal Year 2018-19</u>	
	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>
July	\$116,200	0.90%	\$275,957	2.33%	\$163,613	1.53%
August	\$115,742	0.92%	\$375,514	2.28%	\$189,935	1.71%

### II. Fund Performance

<u>Electric</u>	<u>August 2020</u>	<u>August 2019</u>	<u>August 2018</u>
Number of Accounts	70,401	69,294	68,792

- YTD volumes billed to customers are 1,652,586 kWh more than last year and 5,102,281 kWh more than budget.
- YTD revenues from retail rates and charges are \$108,887 less than last year but \$2,012,864 more than budget.
- YTD total revenues are \$404,366 less than last year but \$1,882,102 more than budget.
- YTD total expenditures are \$117,726 more than last year and \$940,386 more than budget.
- YTD revenues exceed YTD expenditures by \$1,824,208 compared to excess revenues of \$2,346,300 for last year.
- YTD net fund equity after transfers is \$1,503,375.

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<u>Water</u>	<u>August 2020</u>	<u>August 2019</u>	<u>August 2018</u>
Number of Accounts	37,361	36,814	36,784

- YTD volumes billed to customers are 8,959 kgallons less than last year and 39,348 kgallons less than budget.
- YTD revenues from retail rates and charges are \$59,279 more than last year and \$150,969 more than budget.
- YTD total revenues are \$8,374 less than last year but \$162,727 more than budget.
- YTD total expenditures are \$47,558 less than last year and \$436,495 less than budget.
- YTD revenues exceed YTD expenditures by \$1,247,713 compared to excess revenues of \$1,208,529 for last year.
- YTD net fund equity after transfers is \$826,880.

<u>Sewer</u>	<u>August 2020</u>	<u>August 2019</u>	<u>August 2018</u>
Number of Accounts	31,000	30,473	30,418

- YTD revenues from retail rates and charges are \$44,023 more than last year and \$70,389 more than budget.
- YTD total revenues are \$5,460 less than last year but \$64,414 more than budget.
- YTD total expenditures are \$39,479 less than last year and \$752,452 less than budget.
- YTD revenues exceed YTD expenditures by \$905,226 compared to excess revenues of \$871,207 for last year.
- YTD net fund equity after transfers is \$546,892.

<u>Gas</u>	<u>August 2020</u>	<u>August 2019</u>	<u>August 2018</u>
Number of Accounts	23,720	23,326	23,262

- YTD total volumes billed to customers are 185,821 ccfs less than last year but 28,940 ccfs more than budget.
- YTD revenues from retail rates and charges are \$303,991 less than last year but \$129,959 more than budget.
- YTD total revenues are \$324,500 less than last year but \$158,437 more than budget.
- YTD total expenditures are \$448,116 less than last year and \$178,610 less than budget.
- YTD expenditures exceed YTD revenues by \$702,949 compared to deficit revenues of \$826,565 for last year.
- YTD net fund deficit after transfers is \$702,949.

**GREENVILLE UTILITIES COMMISSION**

**August 31, 2020**

**Preliminary**

					YTD %			YTD %	
III.	<u>Volumes Billed</u>	<u>August 2020</u>	<u>YTD FY 2020-21</u>	<u>August 2019</u>	<u>YTD FY 2019-20</u>	<u>Change</u>	<u>August 2018</u>	<u>YTD FY 2018-19</u>	<u>Change</u>
	Electric (kwh)	186,084,801	341,059,385	179,949,700	339,406,799	0.5%	166,386,786	328,188,165	3.9%
	Water (kgal)	352,630	678,783	348,338	687,742	-1.3%	328,332	657,402	3.3%
	Sewer (kgal)	258,344	503,751	253,595	493,401	2.1%	244,890	483,679	4.2%
	Gas (ccf)								
	Firm	584,909	1,167,198	600,171	1,147,662	1.7%	588,986	1,125,776	3.7%
	Interruptible	<u>1,019,056</u>	<u>1,905,124</u>	<u>1,223,537</u>	<u>2,110,481</u>	<u>-9.7%</u>	<u>1,268,319</u>	<u>2,352,107</u>	<u>-19.0%</u>
	Total	1,603,965	3,072,322	1,823,708	3,258,143	-5.7%	1,857,305	3,477,883	-11.7%

IV.	<u>Cooling Degree Day Information</u>	<u>Fiscal Year 2020-21</u>	<u>Fiscal Year 2019-20</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
	July	552.0	531.5	3.9%	513.6	490.6
	August	<u>472.5</u>	<u>451.0</u>	<u>4.8%</u>	<u>464.8</u>	<u>435.1</u>
	YTD	1,024.5	982.5	4.3%	978.4	925.7

## Commissioners Executive Summary

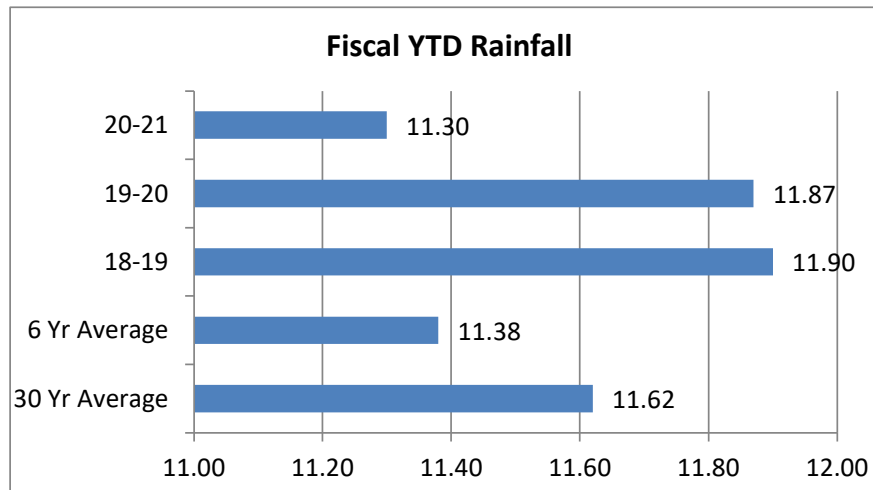
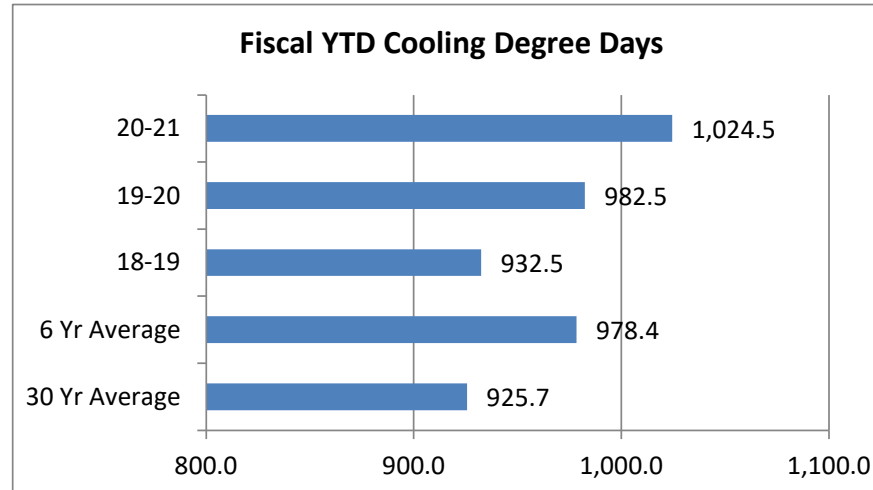
August 31, 2020

	Current Month			Year To Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
<b>Electric</b>						
Revenues	16,496,863	17,409,297	16,557,010	35,215,566	33,333,464	35,619,932
Expenses	(17,311,598)	(17,463,041)	(16,929,065)	(33,391,358)	(32,450,972)	(33,273,632)
<b>Equity/Deficit from Operations</b>	<b>(814,735)</b>	<b>(53,744)</b>	<b>(372,055)</b>	<b>1,824,208</b>	<b>882,492</b>	<b>2,346,300</b>
Transfers and Fund Balance	-	200,001	-	(320,833)	400,002	(83,333)
<b>Total Equity/Deficit</b>	<b>(814,735)</b>	<b>146,257</b>	<b>(372,055)</b>	<b>1,503,375</b>	<b>1,282,494</b>	<b>2,262,967</b>
<b>Water</b>						
Revenues	2,099,765	1,973,499	2,084,324	4,066,541	3,903,814	4,074,915
Expenses	(1,841,337)	(1,906,880)	(1,764,281)	(2,818,828)	(3,255,323)	(2,866,386)
<b>Equity/Deficit from Operations</b>	<b>258,428</b>	<b>66,619</b>	<b>320,043</b>	<b>1,247,713</b>	<b>648,491</b>	<b>1,208,529</b>
Transfers and Fund Balance	-	(420,833)	(250,000)	(420,833)	(841,666)	(679,167)
<b>Total Equity/Deficit</b>	<b>258,428</b>	<b>(354,214)</b>	<b>70,043</b>	<b>826,880</b>	<b>(193,175)</b>	<b>529,362</b>
<b>Sewer</b>						
Revenues	2,096,339	2,046,851	2,125,002	4,137,928	4,073,514	4,143,388
Expenses	(2,022,822)	(2,254,562)	(2,021,843)	(3,232,702)	(3,985,154)	(3,272,181)
<b>Equity/Deficit from Operations</b>	<b>73,517</b>	<b>(207,711)</b>	<b>103,159</b>	<b>905,226</b>	<b>88,360</b>	<b>871,207</b>
Transfers and Fund Balance	-	(179,167)	(50,000)	(358,334)	(358,334)	(225,000)
<b>Total Equity/Deficit</b>	<b>73,517</b>	<b>(386,878)</b>	<b>53,159</b>	<b>546,892</b>	<b>(269,974)</b>	<b>646,207</b>
<b>Gas</b>						
Revenues	1,750,792	1,720,256	1,909,954	3,288,569	3,130,132	3,613,069
Expenses	(2,324,872)	(2,441,097)	(2,532,579)	(3,991,518)	(4,170,128)	(4,439,634)
<b>Equity/Deficit from Operations</b>	<b>(574,080)</b>	<b>(720,841)</b>	<b>(622,625)</b>	<b>(702,949)</b>	<b>(1,039,996)</b>	<b>(826,565)</b>
Transfers and Fund Balance	-	(70,333)	-	-	(140,666)	(20,833)
<b>Total Equity/Deficit</b>	<b>(574,080)</b>	<b>(791,174)</b>	<b>(622,625)</b>	<b>(702,949)</b>	<b>(1,180,662)</b>	<b>(847,398)</b>
<b>Combined</b>						
Total Revenues	22,443,759	23,149,903	22,676,290	46,708,604	44,440,924	47,451,304
Total Expenses	(23,500,629)	(24,065,580)	(23,247,768)	(43,434,406)	(43,861,577)	(43,851,833)
<b>Total Equity/Deficit from Operations</b>	<b>(1,056,870)</b>	<b>(915,677)</b>	<b>(571,478)</b>	<b>3,274,198</b>	<b>579,347</b>	<b>3,599,471</b>
Total Transfers and Fund Balance	-	(470,332)	(300,000)	(1,100,000)	(940,664)	(1,008,333)
<b>Total Equity/Deficit</b>	<b>(1,056,870)</b>	<b>(1,386,009)</b>	<b>(871,478)</b>	<b>2,174,198</b>	<b>(361,317)</b>	<b>2,591,138</b>

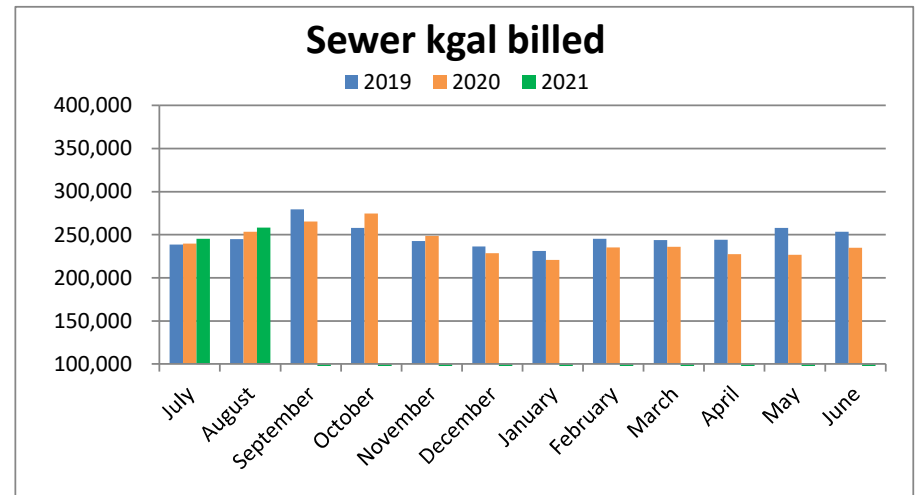
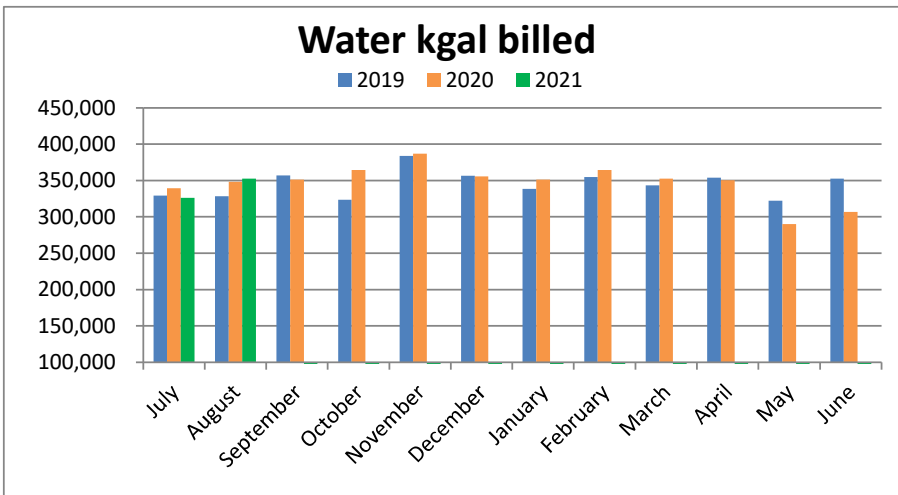
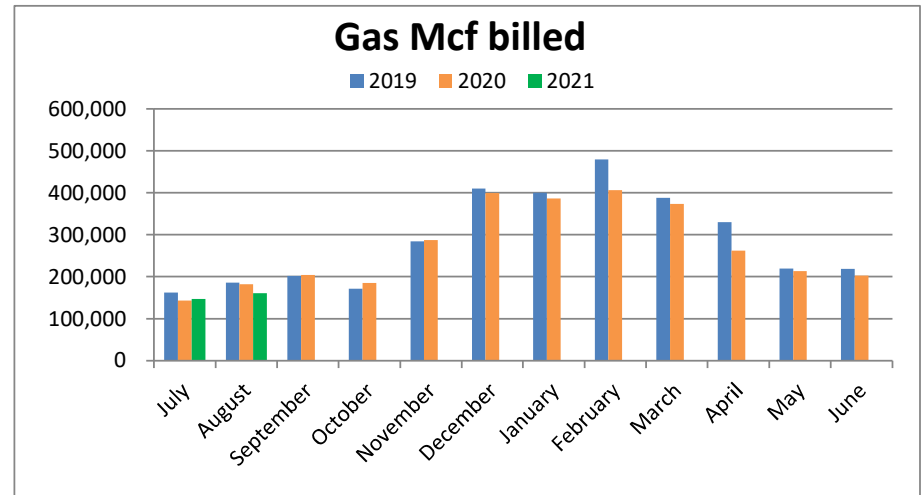
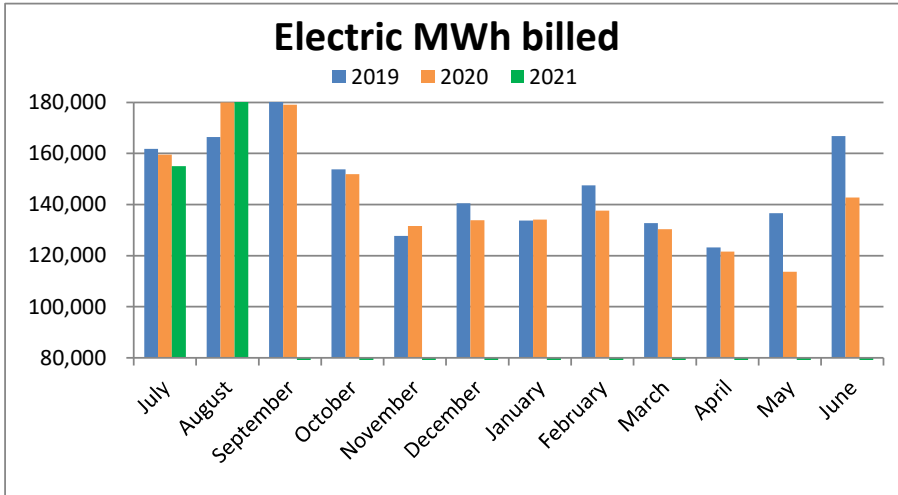
**Budgetary Summary**  
**August 31, 2020**

	<b>YTD Actual</b>	<b>Encumbrances</b>	<b>Total</b>	<b>Total Budget</b>	<b>Available Budget</b>
Electric Fund	\$33,712,191	\$3,725,084	\$37,437,275	\$186,224,450	\$148,787,175
Water Fund	\$3,239,661	\$1,790,247	5,029,908	\$24,336,079	19,306,171
Sewer Fund	\$3,591,036	\$1,789,130	5,380,166	\$25,766,148	20,385,982
Gas Fund	\$3,991,518	\$16,453,953	20,445,471	\$34,165,161	13,719,690
<b>Total</b>	<b>\$44,534,406</b>	<b>\$23,758,414</b>	<b>\$68,292,820</b>	<b>\$270,491,838</b>	<b>\$202,199,018</b>

# Weather

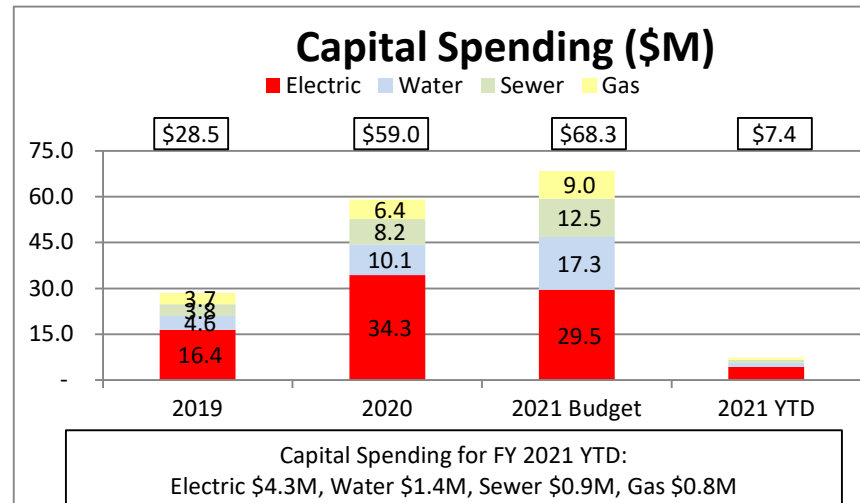
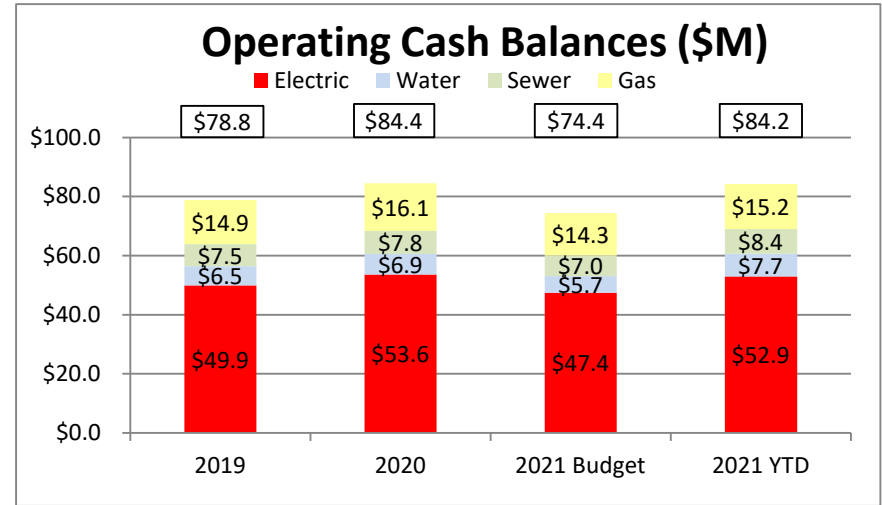
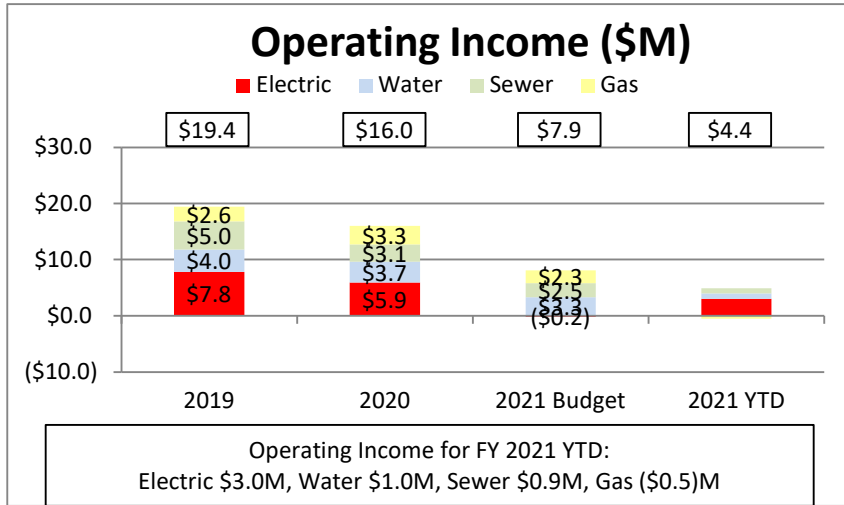


# Customer Demand





# Financial Trends



**Greenville Utilities Commission**  
**Revenue and Expenses - Combined**  
**August 31, 2020**

Line #	Current Fiscal Year						Prior Fiscal Year					
	August Actual	August Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	August Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Revenue:</b>												
Rates & Charges	1	\$22,059,146	\$22,714,265	(\$655,119)	\$45,922,595	\$43,569,648	\$2,352,947	\$251,514,172	18.3%	\$22,119,398	\$46,235,762	(\$313,167)
Fees & Charges	2	153,168	161,533	(8,365)	306,334	323,066	(16,732)	1,938,375	15.8%	204,796	484,326	(177,992)
U. G. & Temp. Ser. Chgs.	3	43,559	35,419	8,140	90,822	70,838	19,984	425,038	21.4%	27,795	56,591	34,231
Miscellaneous	4	124,561	176,186	(51,625)	257,599	352,372	(94,773)	4,214,192	6.1%	123,966	314,433	(56,834)
Interest Income	5	63,325	62,500	825	131,254	125,000	6,254	750,000	17.5%	160,547	320,404	(189,150)
FEMA/Insurance Reimbursement	6	-	-	-	-	-	-	-	n/a	39,788	39,788	(39,788)
Bond Proceeds	7	-	-	-	-	-	-	294,061	0.0%	-	-	-
	9	<b>\$22,443,759</b>	<b>\$23,149,903</b>	<b>(\$706,144)</b>	<b>\$46,708,604</b>	<b>\$44,440,924</b>	<b>\$2,267,680</b>	<b>\$259,135,838</b>	<b>18.0%</b>	<b>\$22,676,290</b>	<b>\$47,451,304</b>	<b>(\$742,700)</b>
<b>Expenditures:</b>												
Operations	10	\$7,101,762	\$7,312,212	\$210,450	\$10,616,765	\$12,444,180	\$1,827,415	\$73,471,410	14.5%	\$6,817,793	\$10,856,245	(\$239,480)
Purchased Power/Gas	11	13,144,595	13,310,726	166,131	27,107,803	25,227,487	(1,880,316)	149,233,019	18.2%	13,514,886	27,890,425	(782,622)
Capital Outlay	12	1,074,811	1,275,427	200,616	1,863,020	2,355,494	492,474	14,002,610	13.3%	873,454	1,520,651	342,369
Debt Service	13	1,135,261	1,135,260	(1)	2,270,522	2,270,506	(16)	14,217,192	16.0%	989,632	1,986,432	284,090
City Turnover	14	461,843	461,843	-	923,686	923,686	-	5,542,118	16.7%	480,824	961,648	(37,962)
Street Light Reimbursement	15	82,357	70,112	(12,245)	152,610	140,224	(12,386)	841,345	18.1%	71,179	136,432	16,178
Transfer to OPEB Trust Fund	16	500,000	500,000	-	500,000	500,000	-	500,000	100.0%	500,000	500,000	-
	17	<b>\$23,500,629</b>	<b>\$24,065,580</b>	<b>\$564,951</b>	<b>\$43,434,406</b>	<b>\$43,861,577</b>	<b>\$427,171</b>	<b>\$257,807,694</b>	<b>16.8%</b>	<b>\$23,247,768</b>	<b>\$43,851,833</b>	<b>(\$417,427)</b>
<b>Equity/Deficit from Operations</b>	18	<b>(\$1,056,870)</b>	<b>(\$915,677)</b>	<b>(\$141,193)</b>	<b>\$3,274,198</b>	<b>\$579,347</b>	<b>\$2,694,851</b>	<b>\$1,328,144</b>		<b>(\$571,478)</b>	<b>\$3,599,471</b>	<b>(\$325,273)</b>
<b>Transfers and Fund Balance</b>												
Transfer from Capital Projects	19	\$0	\$58,834	(\$58,834)	\$0	\$117,668	(\$117,668)	\$706,000	0.0%	\$0	\$0	\$0
Transfer from Rate Stabilization	20	-	479,167	(479,167)	-	958,334	(958,334)	5,750,000	0.0%	-	-	-
Appropriated Fund Balance	21	-	-	-	-	-	-	7,000,000	0.0%	-	-	-
Transfer to Rate Stabilization	22	-	-	-	-	-	-	-	n/a	-	(20,833)	20,833
Transfer to Capital Projects	23	-	(1,008,333)	1,008,333	(1,100,000)	(2,016,666)	916,666	(12,100,000)	9.1%	(300,000)	(987,500)	(112,500)
Transfer to Designated Reserves	24	-	-	-	-	-	-	-	n/a	-	-	-
	25	<b>\$0</b>	<b>(\$470,332)</b>	<b>\$470,332</b>	<b>(\$1,100,000)</b>	<b>(\$940,664)</b>	<b>(\$159,336)</b>	<b>\$1,356,000</b>		<b>(\$300,000)</b>	<b>(\$1,008,333)</b>	<b>(\$91,667)</b>
<b>Total Equity/Deficit</b>	26	<b>(\$1,056,870)</b>	<b>(\$1,386,009)</b>	<b>\$329,139</b>	<b>\$2,174,198</b>	<b>(\$361,317)</b>	<b>\$2,535,515</b>	<b>\$2,684,144</b>		<b>(\$871,478)</b>	<b>\$2,591,138</b>	<b>(\$416,940)</b>

Greenville Utilities Commission  
Revenue and Expenses - Electric Fund  
August 31, 2020

Line #	Current Fiscal Year							Prior Fiscal Year				
	August Actual	August Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	August Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Customer Demand:</b>												
Number of Accounts	1	70,401								69,294		
kWh Purchased	2	182,998,124	183,277,825	279,701	377,047,531	350,654,581	(26,392,950)	1,846,814,038	20.4%	181,781,871	375,810,854	1,236,677
kWh Billed <sup>1</sup>	3	186,084,801	173,996,754	12,088,047	341,059,385	335,957,104	5,102,281	1,791,409,617	19.0%	179,949,700	339,406,799	1,652,586
<b>Revenue:</b>												
Rates & Charges - Retail	4	\$16,279,387	\$17,117,805	(\$838,418)	\$34,763,344	\$32,750,480	\$2,012,864	\$172,488,964	20.2%	\$16,231,368	\$34,872,231	(\$108,887)
Fees & Charges	5	62,025	81,356	(19,331)	125,890	162,712	(36,822)	976,268	12.9%	114,596	275,831	(149,941)
U. G. & Temp. Ser. Chgs.	6	43,059	34,252	8,807	88,422	68,504	19,918	411,038	21.5%	26,995	55,191	33,231
Miscellaneous	7	73,267	136,717	(63,450)	158,696	273,434	(114,738)	1,640,595	9.7%	43,543	176,355	(17,659)
Interest Income	8	39,125	39,167	(42)	79,214	78,334	880	470,000	16.9%	100,720	200,536	(121,322)
FEMA/Insurance Reimbursement	9	-	-	-	-	-	-	-	n/a	39,788	39,788	(39,788)
Bond Proceeds	10	-	-	-	-	-	-	137,585	0.0%	-	-	-
	12	<b>\$16,496,863</b>	<b>\$17,409,297</b>	<b>(\$912,434)</b>	<b>\$35,215,566</b>	<b>\$33,333,464</b>	<b>\$1,882,102</b>	<b>\$176,124,450</b>	<b>20.0%</b>	<b>\$16,557,010</b>	<b>\$35,619,932</b>	<b>(\$404,366)</b>
<b>Expenditures:</b>												
Operations	13	\$3,013,769	\$3,110,862	\$97,093	\$4,555,781	\$5,332,097	\$776,316	\$31,495,702	14.5%	\$2,814,906	\$4,497,215	\$58,566
Purchased Power	14	12,358,392	12,499,449	141,057	25,509,486	23,828,974	(1,680,512)	132,210,549	19.3%	12,565,537	26,014,608	(505,122)
Capital Outlay	15	893,449	818,987	(74,462)	1,521,219	1,497,429	(23,790)	8,890,926	17.1%	587,144	1,119,779	401,440
Debt Service	16	365,550	365,550	-	731,100	731,086	(14)	4,524,186	16.2%	277,382	554,764	176,336
City Turnover	17	323,081	323,081	-	646,162	646,162	-	3,876,969	16.7%	337,917	675,834	(29,672)
Street Light Reimbursement	18	82,357	70,112	(12,245)	152,610	140,224	(12,386)	841,345	18.1%	71,179	136,432	16,178
Transfer to OPEB Trust Fund	19	275,000	275,000	-	275,000	275,000	-	275,000	100.0%	275,000	275,000	-
	20	<b>\$17,311,598</b>	<b>\$17,463,041</b>	<b>\$151,443</b>	<b>\$33,391,358</b>	<b>\$32,450,972</b>	<b>(\$940,386)</b>	<b>\$182,114,677</b>	<b>18.3%</b>	<b>\$16,929,065</b>	<b>\$33,273,632</b>	<b>\$117,726</b>
<b>Equity/Deficit from Operations</b>	<b>21</b>	<b>(\$814,735)</b>	<b>(\$53,744)</b>	<b>(\$760,991)</b>	<b>\$1,824,208</b>	<b>\$882,492</b>	<b>\$941,716</b>	<b>(\$5,990,227)</b>		<b>(\$372,055)</b>	<b>\$2,346,300</b>	<b>(\$522,092)</b>
<b>Transfers and Fund Balance</b>												
Transfer from Capital Projects	22	\$0	\$41,667	(\$41,667)	\$0	\$83,334	(\$83,334)	\$500,000	0.0%	\$0	\$0	\$0
Transfer from Rate Stabilization	23	-	479,167	(479,167)	-	958,334	(958,334)	5,750,000	0.0%	-	-	-
Appropriated Fund Balance	24	-	-	-	-	-	-	3,850,000	0.0%	-	-	-
Transfer to Rate Stabilization	25	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	26	-	(320,833)	320,833	(320,833)	(641,666)	320,833	(3,850,000)	8.3%	-	(83,333)	(237,500)
Transfer to Designated Reserves	27	-	-	-	-	-	-	-	n/a	-	-	-
	28	<b>\$0</b>	<b>\$200,001</b>	<b>(\$200,001)</b>	<b>(\$320,833)</b>	<b>\$400,002</b>	<b>(\$720,835)</b>	<b>\$6,250,000</b>		<b>\$0</b>	<b>(\$83,333)</b>	<b>(\$237,500)</b>
<b>Total Equity/Deficit</b>	<b>29</b>	<b>(\$814,735)</b>	<b>\$146,257</b>	<b>(\$960,992)</b>	<b>\$1,503,375</b>	<b>\$1,282,494</b>	<b>\$220,881</b>	<b>\$259,773</b>		<b>(\$372,055)</b>	<b>\$2,262,967</b>	<b>(\$759,592)</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**  
**August 31, 2020**

Line #	Current Fiscal Year						Prior Fiscal Year					
	August Actual	August Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	August Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Customer Demand:</b>												
Number of Accounts	1	37,361								36,814		
Kgallons Pumped	2	417,196	406,959	(10,237)	857,668	812,410	(45,258)	4,962,922	17.3%	430,997	876,814	(19,146)
Kgallons Billed - Retail	3	334,084	296,460	37,624	642,556	586,241	56,315	3,544,787	18.1%	328,612	645,653	(3,096)
Kgallons Billed - Wholesale <sup>1</sup>	4	18,546	63,339	(44,793)	36,227	131,890	(95,663)	592,395	6.1%	19,726	42,090	(5,863)
Kgallons Billed	5	352,630	359,799	(7,169)	678,783	718,131	(39,348)	4,137,182	16.4%	348,338	687,742	(8,959)
<b>Revenue:</b>												
Rates & Charges - Retail	6	\$1,994,658	\$1,876,483	\$118,175	\$3,859,611	\$3,708,642	\$150,969	\$21,285,174	18.1%	\$1,960,641	\$3,800,332	\$59,279
Rates & Charges - Wholesale <sup>1</sup>	7	47,116	39,767	7,349	92,288	80,674	11,614	1,298,471	7.1%	51,655	107,661	(15,373)
Fees & Charges	8	40,770	33,952	6,818	69,674	67,904	1,770	407,409	17.1%	37,655	96,124	(26,450)
Temporary Service Charges	9	500	1,167	(667)	2,400	2,334	66	14,000	17.1%	800	1,400	1,000
Miscellaneous	10	10,390	16,297	(5,907)	29,261	32,594	(3,333)	2,295,566	1.3%	19,346	40,820	(11,559)
Interest Income	11	6,331	5,833	498	13,307	11,666	1,641	70,000	19.0%	14,227	28,578	(15,271)
FEMA/Insurance Reimbursement	12	-	-	-	-	-	-	-	n/a	-	-	-
Bond Proceeds	13	-	-	-	-	-	-	15,459	0.0%	-	-	-
	15	<b>\$2,099,765</b>	<b>\$1,973,499</b>	<b>\$126,266</b>	<b>\$4,066,541</b>	<b>\$3,903,814</b>	<b>\$162,727</b>	<b>\$25,386,079</b>	<b>16.0%</b>	<b>\$2,084,324</b>	<b>\$4,074,915</b>	<b>(\$8,374)</b>
<b>Expenditures:</b>												
Operations	16	\$1,534,426	\$1,531,876	(\$2,550)	\$2,281,712	\$2,594,726	\$313,014	\$15,318,599	14.9%	\$1,463,596	\$2,379,544	(\$97,832)
Capital Outlay	17	34,638	102,733	68,095	67,570	191,055	123,485	1,136,630	5.9%	74,214	108,900	(41,330)
Debt Service	18	197,273	197,271	(2)	394,546	394,542	(4)	2,682,732	14.7%	151,471	302,942	91,604
Transfer to OPEB Trust Fund	19	75,000	75,000	-	75,000	75,000	-	75,000	100.0%	75,000	75,000	-
	20	<b>\$1,841,337</b>	<b>\$1,906,880</b>	<b>\$65,543</b>	<b>\$2,818,828</b>	<b>\$3,255,323</b>	<b>\$436,495</b>	<b>\$19,212,961</b>	<b>14.7%</b>	<b>\$1,764,281</b>	<b>\$2,866,386</b>	<b>(\$47,558)</b>
<b>Equity/Deficit from Operations</b>	21	<b>\$258,428</b>	<b>\$66,619</b>	<b>\$191,809</b>	<b>\$1,247,713</b>	<b>\$648,491</b>	<b>\$599,222</b>	<b>\$6,173,118</b>		<b>\$320,043</b>	<b>\$1,208,529</b>	<b>\$39,184</b>
<b>Transfers and Fund Balance</b>												
Transfer from Capital Projects	22	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	23	-	-	-	-	-	-	-	n/a	-	-	-
Appropriated Fund Balance	24	-	-	-	-	-	-	1,050,000	0.0%	-	-	-
Transfer to Capital Projects	25	-	(420,833)	420,833	(420,833)	(841,666)	420,833	(5,050,000)	8.3%	(250,000)	(679,167)	258,334
Transfer to Designated Reserves	26	-	-	-	-	-	-	-	n/a	-	-	-
	27	<b>\$0</b>	<b>(\$420,833)</b>	<b>\$420,833</b>	<b>(\$420,833)</b>	<b>(\$841,666)</b>	<b>\$420,833</b>	<b>(\$4,000,000)</b>		<b>(\$250,000)</b>	<b>(\$679,167)</b>	<b>\$258,334</b>
<b>Total Equity/Deficit</b>	28	<b>\$258,428</b>	<b>(\$354,214)</b>	<b>\$612,642</b>	<b>\$826,880</b>	<b>(\$193,175)</b>	<b>\$1,020,055</b>	<b>\$2,173,118</b>		<b>\$70,043</b>	<b>\$529,362</b>	<b>\$297,518</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  
August 31, 2020

Line #	Current Fiscal Year						Prior Fiscal Year					
	August Actual	August Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	August Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Customer Demand:</b>												
Number of Accounts	1	31,000								30,473		
Kgallons Total Flow	2	351,000	311,910	(39,090)	635,860	588,774	(47,086)	3,754,754	16.9%	294,380	580,270	55,590
Kgallons Billed - Retail	3	251,535	239,978	11,557	490,206	474,638	15,568	2,853,350	17.2%	245,714	481,959	8,247
Kgallons Billed - Wholesale <sup>1</sup>	4	6,809	10,869	(4,060)	13,546	19,724	(6,178)	129,612	10.5%	7,881	11,442	2,104
<b>Total Kgallons Billed</b>	<b>5</b>	<b>258,344</b>	<b>250,847</b>	<b>7,497</b>	<b>503,751</b>	<b>494,362</b>	<b>9,389</b>	<b>2,982,962</b>	<b>16.9%</b>	<b>253,595</b>	<b>493,401</b>	<b>10,350</b>
<b>Revenue:</b>												
Rates & Charges - Retail	6	\$2,008,643	\$1,935,220	\$73,423	\$3,940,751	\$3,870,362	\$70,389	\$23,222,636	17.0%	\$1,981,007	\$3,896,728	\$44,023
Rates & Charges - Wholesale <sup>1</sup>	7	38,128	59,407	(21,279)	75,856	98,704	(22,848)	725,827	10.5%	44,132	64,074	11,782
Fees & Charges	8	38,473	34,179	4,294	82,884	68,358	14,526	410,148	20.2%	40,690	91,181	(8,297)
Miscellaneous	9	5,144	11,378	(6,234)	25,489	22,756	2,733	136,520	18.7%	43,732	60,450	(34,961)
Interest Income	10	5,951	6,667	(716)	12,948	13,334	(386)	80,000	16.2%	15,441	30,955	(18,007)
FEMA/Insurance Reimbursement	11	-	-	-	-	-	-	-	n/a	-	-	-
Bond Proceeds	12	-	-	-	-	-	-	141,017	0.0%	-	-	-
	<b>14</b>	<b>\$2,096,339</b>	<b>\$2,046,851</b>	<b>\$49,488</b>	<b>\$4,137,928</b>	<b>\$4,073,514</b>	<b>\$64,414</b>	<b>\$24,716,148</b>	<b>16.7%</b>	<b>\$2,125,002</b>	<b>\$4,143,388</b>	<b>(\$5,460)</b>
<b>Expenditures:</b>												
Operations	15	\$1,412,930	\$1,528,195	\$115,265	\$2,108,819	\$2,613,670	\$504,851	\$15,427,569	13.7%	\$1,338,353	\$2,103,220	\$5,599
Capital Outlay	16	94,815	211,290	116,475	168,729	416,330	247,601	2,493,784	6.8%	151,227	172,267	(3,538)
Debt Service	17	440,077	440,077	-	880,154	880,154	-	5,421,936	16.2%	457,263	921,694	(41,540)
Transfer to OPEB Trust Fund	18	75,000	75,000	-	75,000	75,000	-	75,000	100.0%	75,000	75,000	-
	<b>19</b>	<b>\$2,022,822</b>	<b>\$2,254,562</b>	<b>\$231,740</b>	<b>\$3,232,702</b>	<b>\$3,985,154</b>	<b>\$752,452</b>	<b>\$23,418,289</b>	<b>13.8%</b>	<b>\$2,021,843</b>	<b>\$3,272,181</b>	<b>(\$39,479)</b>
<b>Equity/Deficit from Operations</b>	<b>20</b>	<b>\$73,517</b>	<b>(\$207,711)</b>	<b>\$281,228</b>	<b>\$905,226</b>	<b>\$88,360</b>	<b>\$816,866</b>	<b>\$1,297,859</b>		<b>\$103,159</b>	<b>\$871,207</b>	<b>\$34,019</b>
<b>Transfers and Fund Balance</b>												
Transfer from Capital Projects	21	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	22	-	-	-	-	-	-	-	n/a	-	-	-
Appropriated Fund Balance	23	-	-	-	-	-	-	1,050,000	0.0%	-	-	-
Transfer to Capital Projects	24	-	(179,167)	179,167	(358,334)	(358,334)	-	(2,150,000)	16.7%	(50,000)	(225,000)	(133,334)
Transfer to Designated Reserves	25	-	-	-	-	-	-	-	n/a	-	-	-
	<b>26</b>	<b>\$0</b>	<b>(\$179,167)</b>	<b>\$179,167</b>	<b>(\$358,334)</b>	<b>(\$358,334)</b>	<b>\$0</b>	<b>(\$1,100,000)</b>		<b>(\$50,000)</b>	<b>(\$225,000)</b>	<b>(\$133,334)</b>
<b>Total Equity/Deficit</b>	<b>27</b>	<b>\$73,517</b>	<b>(\$386,878)</b>	<b>\$460,395</b>	<b>\$546,892</b>	<b>(\$269,974)</b>	<b>\$816,866</b>	<b>\$197,859</b>		<b>\$53,159</b>	<b>\$646,207</b>	<b>(\$99,315)</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**  
**August 31, 2020**

Line #	Current Fiscal Year						Prior Fiscal Year					
	August Actual	August Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	August Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Customer Demand:</b>												
Number of Accounts	1	23,720								23,326		
CCFs Purchased	2	1,998,165	1,759,955	(238,210)	3,762,257	3,027,122	(735,135)	35,199,097	10.7%	2,031,759	3,940,428	(178,171)
CCFs Delivered to GUC	3	1,874,411	1,708,564	(165,847)	3,533,999	2,938,730	(595,269)	34,171,283	10.3%	1,933,047	3,718,471	(184,472)
CCFs Billed - Firm	4	584,909	551,790	33,119	1,167,198	1,045,685	121,513	16,972,600	6.9%	600,171	1,147,662	19,536
CCFs Billed - Interruptible	5	1,019,056	1,101,426	(82,370)	1,905,124	1,997,697	(92,573)	15,787,200	12.1%	1,223,537	2,110,481	(205,357)
CCFs Billed - Total	6	1,603,965	1,653,216	(49,251)	3,072,322	3,043,382	28,940	32,759,800	9.4%	1,823,708	3,258,143	(185,821)
<b>Revenue:</b>												
Rates & Charges - Retail	7	\$1,691,214	\$1,685,583	\$5,631	\$3,190,745	\$3,060,786	\$129,959	\$32,493,100	9.8%	\$1,850,595	\$3,494,736	(\$303,991)
Fees & Charges	8	11,900	12,046	(146)	27,886	24,092	3,794	144,550	19.3%	11,855	21,190	6,696
Miscellaneous	9	35,760	11,794	23,966	44,153	23,588	20,565	141,511	31.2%	17,345	36,808	7,345
Interest Income	10	11,918	10,833	1,085	25,785	21,666	4,119	130,000	19.8%	30,159	60,335	(34,550)
FEMA/Insurance Reimbursement	11	-	-	-	-	-	-	-	n/a	-	-	-
Bond Proceeds	12	-	-	-	-	-	-	-	n/a	-	-	-
	14	<b>\$1,750,792</b>	<b>\$1,720,256</b>	<b>\$30,536</b>	<b>\$3,288,569</b>	<b>\$3,130,132</b>	<b>\$158,437</b>	<b>\$32,909,161</b>	<b>10.0%</b>	<b>\$1,909,954</b>	<b>\$3,613,069</b>	<b>(\$324,500)</b>
<b>Expenditures:</b>												
Operations	15	\$1,140,637	\$1,141,279	\$642	\$1,670,453	\$1,903,687	\$233,234	\$11,229,540	14.9%	\$1,200,938	\$1,876,266	(\$205,813)
Purchased Gas	16	786,203	811,277	25,074	1,598,317	1,398,513	(199,804)	17,022,470	9.4%	949,349	1,875,817	(277,500)
Capital Outlay	17	51,909	142,417	90,508	105,502	250,680	145,178	1,481,270	7.1%	60,869	119,705	(14,203)
Debt Service	18	132,361	132,362	1	264,722	264,724	2	1,588,338	16.7%	103,516	207,032	57,690
City Turnover	19	138,762	138,762	-	277,524	277,524	-	1,665,149	16.7%	142,907	285,814	(8,290)
Transfer to OPEB Trust Fund	20	75,000	75,000	-	75,000	75,000	-	75,000	100.0%	75,000	75,000	-
	21	<b>\$2,324,872</b>	<b>\$2,441,097</b>	<b>\$116,225</b>	<b>\$3,991,518</b>	<b>\$4,170,128</b>	<b>\$178,610</b>	<b>\$33,061,767</b>	<b>12.1%</b>	<b>\$2,532,579</b>	<b>\$4,439,634</b>	<b>(\$448,116)</b>
<b>Equity/Deficit from Operations</b>	22	<b>(\$574,080)</b>	<b>(\$720,841)</b>	<b>\$146,761</b>	<b>(\$702,949)</b>	<b>(\$1,039,996)</b>	<b>\$337,047</b>	<b>(\$152,606)</b>		<b>(\$622,625)</b>	<b>(\$826,565)</b>	<b>\$123,616</b>
<b>Transfers and Fund Balance</b>												
Transfer from Capital Projects	23	\$0	\$17,167	(\$17,167)	\$0	\$34,334	(\$34,334)	\$206,000	0.0%	\$0	\$0	\$0
Transfer from Rate Stabilization	24	-	-	-	-	-	-	-	n/a	-	-	-
Appropriated Fund Balance	25	-	-	-	-	-	-	1,050,000	0.0%	-	-	-
Transfer to Rate Stabilization	26	-	-	-	-	-	-	-	n/a	-	(20,833)	20,833
Transfer to Capital Projects	27	-	(87,500)	87,500	-	(175,000)	175,000	(1,050,000)	0.0%	-	-	-
Transfer to Designated Reserves	28	-	-	-	-	-	-	-	n/a	-	-	-
	29	<b>\$0</b>	<b>(\$70,333)</b>	<b>\$70,333</b>	<b>\$0</b>	<b>(\$140,666)</b>	<b>\$140,666</b>	<b>\$206,000</b>		<b>\$0</b>	<b>(\$20,833)</b>	<b>\$20,833</b>
<b>Total Equity/Deficit</b>	30	<b>(\$574,080)</b>	<b>(\$791,174)</b>	<b>\$217,094</b>	<b>(\$702,949)</b>	<b>(\$1,180,662)</b>	<b>\$477,713</b>	<b>\$53,394</b>		<b>(\$622,625)</b>	<b>(\$847,398)</b>	<b>\$144,449</b>

**Greenville Utilities Commission**  
**Statement of Revenues, Expenses and Changes in Fund Net Position**  
**August 31, 2020**  
**Preliminary**

	Line #	Major Funds				Total
		Electric Fund	Water Fund	Sewer Fund	Gas Fund	
Operating revenues:						
Charges for services	1	\$ 16,384,469	\$ 2,083,045	\$ 2,085,245	\$ 1,703,113	\$ 22,255,872
Other operating revenues	2	18,191	4,971	8,220	4,972	36,354
Total operating revenues	3	16,402,660	2,088,016	2,093,465	1,708,085	22,292,226
Operating expenses:						
Administration and general	4	1,483,877	539,343	524,880	538,792	3,086,892
Operations and maintenance	5	1,804,892	1,070,084	963,052	676,843	4,514,871
Purchased power and gas	6	12,358,392	-	-	786,203	13,144,595
Depreciation	7	816,162	335,800	533,591	190,064	1,875,617
Total operating expenses	8	16,463,323	1,945,227	2,021,523	2,191,902	22,621,975
Operating income (loss)	9	(60,663)	142,789	71,942	(483,817)	(329,749)
Non-operating revenues (expenses):						
Interest income	10	64,794	11,678	17,182	22,088	115,742
Debt interest expense and service charges	11	(194,945)	(75,953)	(133,271)	(61,979)	(466,148)
Other nonoperating revenues	12	55,077	29,078	15,725	30,788	130,668
Other nonoperating expenses	13	-	-	-	-	-
Net nonoperating revenues	14	(75,074)	(35,197)	(100,364)	(9,103)	(219,738)
Income before contributions and transfers	15	(135,737)	107,592	(28,422)	(492,920)	(549,487)
Contributions and transfers:						
Capital contributions	16	-	70,643	210,929	-	281,572
Transfer to City of Greenville, General Fund	17	(323,081)	-	-	(138,762)	(461,843)
Transfer to City of Greenville, street light reimbursement	18	(82,357)	-	-	-	(82,357)
Total contributions and transfers	19	(405,438)	70,643	210,929	(138,762)	(262,628)
Changes in net position	20	(541,175)	178,235	182,507	(631,682)	(812,115)
Net position, beginning of month	21	157,203,152	82,448,960	121,295,895	52,001,536	412,949,543
Net position, end of month	22	\$ 156,661,977	\$ 82,627,195	\$ 121,478,402	\$ 51,369,854	\$ 412,137,428

**Greenville Utilities Commission**  
**Statement of Revenues, Expenses and Changes in Fund Net Position**  
**Fiscal Year to Date**  
**August 31, 2020**  
**Preliminary**

Line #	Major Funds				Total	Last Year	
	Electric Fund	Water Fund	Sewer Fund	Gas Fund			
Operating revenues:							
Charges for services	1	\$ 34,977,655	\$ 4,023,974	\$ 4,099,491	\$ 3,218,630	\$ 46,319,750	\$ 46,776,679
Other operating revenues	2	36,294	10,324	13,573	10,325	70,516	169,953
Total operating revenues	3	35,013,949	4,034,298	4,113,064	3,228,955	46,390,266	46,946,632
Operating expenses:							
Administration and general	4	2,280,580	778,657	756,428	725,716	4,541,381	4,578,007
Operations and maintenance	5	2,550,202	1,578,057	1,427,391	1,019,738	6,575,388	6,778,239
Purchased power and gas	6	25,509,486	-	-	1,598,317	27,107,803	27,890,426
Depreciation	7	1,632,324	671,364	1,066,479	380,127	3,750,294	3,561,127
Total operating expenses	8	31,972,592	3,028,078	3,250,298	3,723,898	41,974,866	42,807,799
Operating income (Loss)	9	3,041,357	1,006,220	862,766	(494,943)	4,415,400	4,138,833
Non-operating revenues (expenses):							
Interest income	10	130,195	23,170	34,035	44,542	231,942	651,471
Debt interest expense and service charges	11	(389,890)	(151,906)	(266,542)	(123,958)	(932,296)	(844,158)
Other nonoperating revenues	12	122,403	71,042	58,619	33,829	285,893	397,315
Other nonoperating expenses	13	-	-	-	-	-	-
Net nonoperating revenues	14	(137,292)	(57,694)	(173,888)	(45,587)	(414,461)	204,628
Income before contributions and transfers	15	2,904,065	948,526	688,878	(540,530)	4,000,939	4,343,461
Contributions and transfers:							
Capital contributions	16	-	70,643	210,929	-	281,572	-
Transfer to City of Greenville, General Fund	17	(646,162)	-	-	(277,524)	(923,686)	(961,648)
Transfer to City of Greenville, street light reimbursement	18	(152,610)	-	-	-	(152,610)	(136,432)
Total contributions and transfers	19	(798,772)	70,643	210,929	(277,524)	(794,724)	(1,098,080)
Changes in net position	20	2,105,293	1,019,169	899,807	(818,054)	3,206,215	3,245,381
Beginning net position	21	154,556,684	81,608,026	120,578,595	52,187,908	408,931,213	394,456,066
Ending net position	22	\$ 156,661,977	\$ 82,627,195	\$ 121,478,402	\$ 51,369,854	\$ 412,137,428	\$ 397,701,447

<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**  
**August 31, 2020**  
**Preliminary**

	Line #	Electric	Water	Sewer	Gas	Total	Last Year
<b>Sources:</b>							
Operating income	1	\$ 3,041,357	\$ 1,006,220	\$ 862,766	\$ (494,943)	\$ 4,415,400	\$ 4,138,833
Depreciation	2	1,632,324	671,364	1,066,479	380,127	3,750,294	3,561,127
Changes in working capital	3	(2,062,974)	(75,735)	(490,564)	209	(2,629,064)	1,605,724
Interest earned	4	79,214	13,307	12,948	25,786	131,255	320,403
FEMA/insurance reimbursement	5	-	-	-	-	-	39,788
Transfer from rate stabilization	6	-	-	-	-	-	-
Transfer from capital projects	7	-	-	-	-	-	-
Proceeds from debt issuance	8	-	-	-	-	-	-
Subtotal	9	2,689,921	1,615,156	1,451,629	(88,821)	5,667,885	9,665,875
<b>Uses:</b>							
City Turnover	10	(646,162)	-	-	(277,524)	(923,686)	(961,648)
City Street Light reimbursement	11	(152,610)	-	-	-	(152,610)	(136,432)
Debt service payments	12	(1,011,547)	(362,887)	(392,412)	(496,143)	(2,262,989)	(1,206,821)
Debt issuance costs	13	-	-	-	-	-	-
Other nonoperating expenses	14	-	-	-	-	-	-
Capital Outlay expenditures	15	(1,521,219)	(67,570)	(168,729)	(105,502)	(1,863,020)	(1,520,650)
Transfers to Rate Stabilization Fund	16	-	-	-	-	-	(20,833)
Transfers to Capital Projects Fund	17	(320,833)	(420,833)	(358,334)	-	(1,100,000)	(987,500)
Subtotal	18	(3,652,371)	(851,290)	(919,475)	(879,169)	(6,302,305)	(4,833,884)
Net increase (decrease) - operating cash	19	(962,450)	763,866	532,154	(967,990)	(634,420)	4,831,991
<b>Rate stabilization funds</b>							
Transfers from Operating Fund	20	-	-	-	-	-	20,833
Interest earnings	21	36,862	-	-	3,037	39,899	99,325
Transfers to Operating Fund	22	-	-	-	-	-	-
Net increase (decrease) - rate stabilization fund	23	36,862	-	-	3,037	39,899	120,158
<b>Capital projects funds</b>							
Proceeds from debt issuance	24	-	-	-	-	-	-
Contributions/grants	25	-	-	-	-	-	-
Interest earnings	26	14,119	8,811	19,922	15,720	58,572	229,053
Transfers from Operating Fund	27	320,833	420,833	358,334	-	1,100,000	987,500
Changes in working capital	28	(26,059)	(15,550)	(8,620)	(7,345)	(57,574)	(122,277)
Capital Projects expenditures	29	(4,156,302)	(2,132,512)	(1,097,281)	(1,076,297)	(8,462,392)	(5,607,549)
Net increase (decrease) - capital projects	30	(3,847,409)	(1,718,418)	(727,645)	(1,067,922)	(7,361,394)	(4,513,273)
<b>Capital reserves funds</b>							
System development fees	31	-	59,714	50,274	-	109,988	231,642
Interest earnings	32	-	1,052	1,166	-	2,218	2,690
Transfers to Capital Projects Fund	33	-	-	-	-	-	-
Transfers to Operating Fund	34	-	-	-	-	-	-
Net increase (decrease) - capital reserves	35	-	60,766	51,440	-	112,206	234,332
Net increase (decrease) in cash and investments	36	(4,772,997)	(893,786)	(144,051)	(2,032,875)	(7,843,709)	673,208
Cash and investments and revenue bond proceeds, beginning	37	\$ 91,386,449	\$ 20,034,946	\$ 27,399,369	\$ 30,833,012	\$ 169,653,776	\$ 82,053,279
Cash and investments and revenue bond proceeds, ending	38	\$ 86,613,452	\$ 19,141,160	\$ 27,255,318	\$ 28,800,137	\$ 161,810,067	\$ 82,726,487

**Greenville Utilities Commission**  
**Statement of Net Position**  
**August 31, 2020**  
**Preliminary**

	Line #	Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total
<b>Assets</b>						
<b>Current assets:</b>						
Cash and investments - Operating Fund	1	52,921,175	7,743,358	8,435,310	15,188,295	84,288,138
Cash and investments - Rate Stabilization Fund	2	24,391,859	-	-	2,158,409	26,550,268
Cash and investments - Capital Project Fund	3	8,287,610	5,181,414	13,616,168	11,009,889	38,095,081
Accounts receivable, net	4	22,014,384	2,554,211	2,616,706	1,865,929	29,051,230
Due from other governments	5	1,414,326	348,146	370,137	227,421	2,360,030
Inventories	6	6,265,917	896,832	227,696	795,202	8,185,647
Prepaid expenses and deposits	7	357,089	122,296	119,366	96,104	694,855
Total current assets	8	<u>115,652,360</u>	<u>16,846,257</u>	<u>25,385,383</u>	<u>31,341,249</u>	<u>189,225,249</u>
<b>Non-current assets:</b>						
<b>Restricted assets:</b>						
<b>Restricted cash and cash equivalents:</b>						
Bond funds	9	1,012,808	3,473,939	2,146,691	443,544	7,076,982
Capacity fees	10	-	1,920,812	2,158,902	-	4,079,714
System development fees	11	-	821,637	898,247	-	1,719,884
Total restricted cash and cash equivalents	12	<u>1,012,808</u>	<u>6,216,388</u>	<u>5,203,840</u>	<u>443,544</u>	<u>12,876,580</u>
Total restricted assets	13	<u>1,012,808</u>	<u>6,216,388</u>	<u>5,203,840</u>	<u>443,544</u>	<u>12,876,580</u>
Notes receivable	14	-	218,830	-	-	218,830
<b>Capital assets:</b>						
Land, easements and construction in progress	15	36,203,296	16,904,541	12,598,890	9,274,966	74,981,693
Other capital assets, net of depreciation	16	107,056,805	81,394,531	142,197,914	40,869,749	371,518,999
Total capital assets	17	<u>143,260,101</u>	<u>98,299,072</u>	<u>154,796,804</u>	<u>50,144,715</u>	<u>446,500,692</u>
Total non-current assets	18	<u>144,272,909</u>	<u>104,734,290</u>	<u>160,000,644</u>	<u>50,588,259</u>	<u>459,596,102</u>
Total assets	19	<u>259,925,269</u>	<u>121,580,547</u>	<u>185,386,027</u>	<u>81,929,508</u>	<u>648,821,351</u>
<b>Deferred Outflows of Resources</b>						
Pension deferrals	20	3,029,313	1,625,485	1,551,599	1,182,171	7,388,568
OPEB deferrals	21	6,128,584	3,288,509	3,139,032	2,391,642	14,947,767
Unamortized bond refunding charges	22	369,546	509,142	487,566	71,808	1,438,062
Total deferred outflows of resources	23	<u>9,527,443</u>	<u>5,423,136</u>	<u>5,178,197</u>	<u>3,645,621</u>	<u>23,774,397</u>
<b>Liabilities</b>						
<b>Current liabilities:</b>						
Accounts payable and accrued expenses	24	14,792,963	815,241	610,798	1,379,287	17,598,289
Customer deposits	25	3,405,832	775,280	1,469	457,402	4,639,983
Accrued interest payable	26	574,150	251,622	498,885	208,834	1,533,491
Unearned revenue <sup>2</sup>	27	-	52,370	59,760	-	112,130
Current portion of compensated absences	28	781,695	371,857	334,080	310,526	1,798,158
Current maturities of long-term debt	29	1,628,855	1,274,021	3,448,715	497,772	6,849,363
Total current liabilities	30	<u>21,183,495</u>	<u>3,540,391</u>	<u>4,953,707</u>	<u>2,853,821</u>	<u>32,531,414</u>
<b>Non-current liabilities</b>						
Compensated absences	31	265,397	171,761	158,786	180,449	776,393
Long-term debt, excluding current portion	32	62,124,519	24,986,747	49,008,359	19,769,122	155,888,747
Net OPEB liability	33	22,288,744	11,959,815	11,416,186	8,698,046	54,362,791
Net pension liability	34	5,027,690	2,697,785	2,575,158	1,962,025	12,262,658
Total non current liabilities	35	<u>89,706,350</u>	<u>39,816,108</u>	<u>63,158,489</u>	<u>30,609,642</u>	<u>223,290,589</u>
Total liabilities	36	<u>110,889,845</u>	<u>43,356,499</u>	<u>68,112,196</u>	<u>33,463,463</u>	<u>255,822,003</u>
<b>Deferred Inflows of Resources</b>						
Pension deferrals	37	38,283	20,542	19,608	14,940	93,373
OPEB deferrals	38	1,862,607	999,447	954,018	726,872	4,542,944
Total deferred inflows of resources	39	<u>1,900,890</u>	<u>1,019,989</u>	<u>973,626</u>	<u>741,812</u>	<u>4,636,317</u>
<b>Net Position</b>						
Net investment in capital assets	40	80,889,081	76,021,385	104,973,987	30,393,173	292,277,626
Unrestricted	41	75,772,896	6,605,810	16,504,415	20,976,681	119,859,802
Total net position	42	<u>\$ 156,661,977</u>	<u>\$ 82,627,195</u>	<u>\$ 121,478,402</u>	<u>\$ 51,369,854</u>	<u>\$ 412,137,428</u>

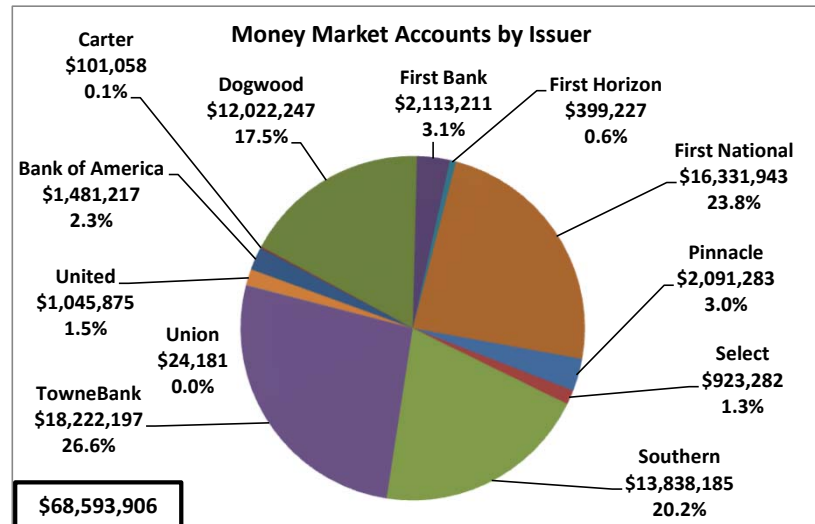
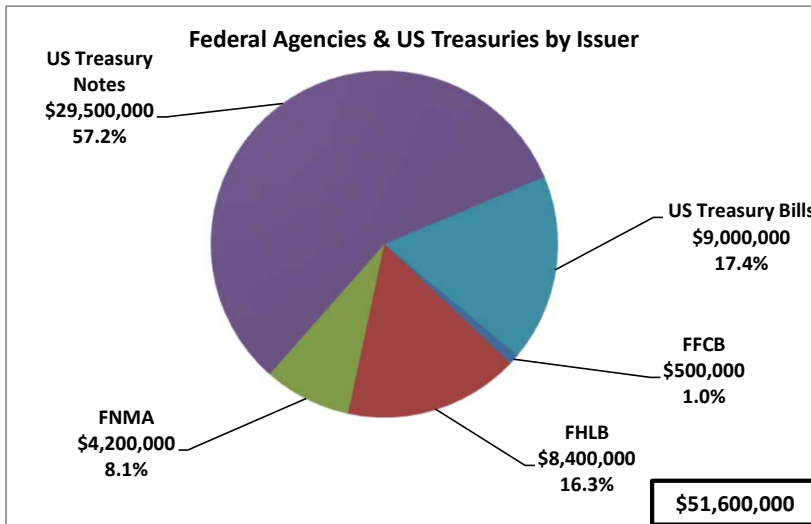
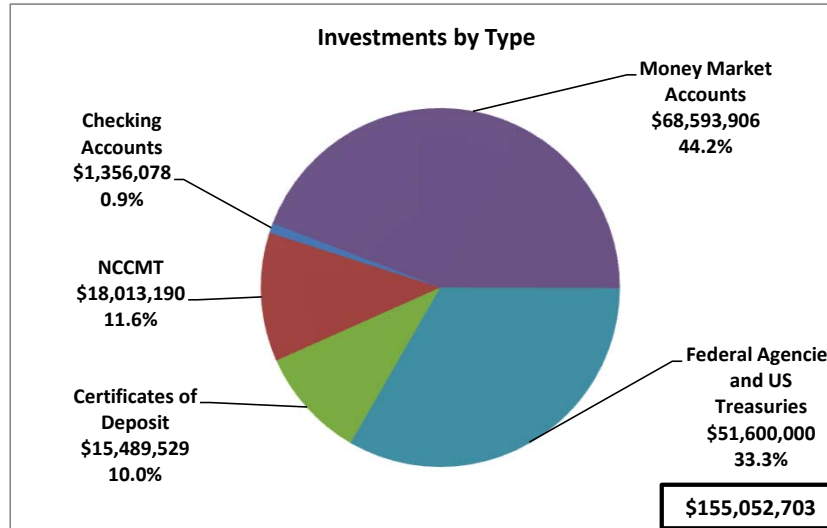
<sup>1</sup> Negative cash balances in the Capital Projects funds reflect reimbursements due from revenue bonds, SRF loans and grants.

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

**Capital Projects Summary Report**  
**August 31, 2020**

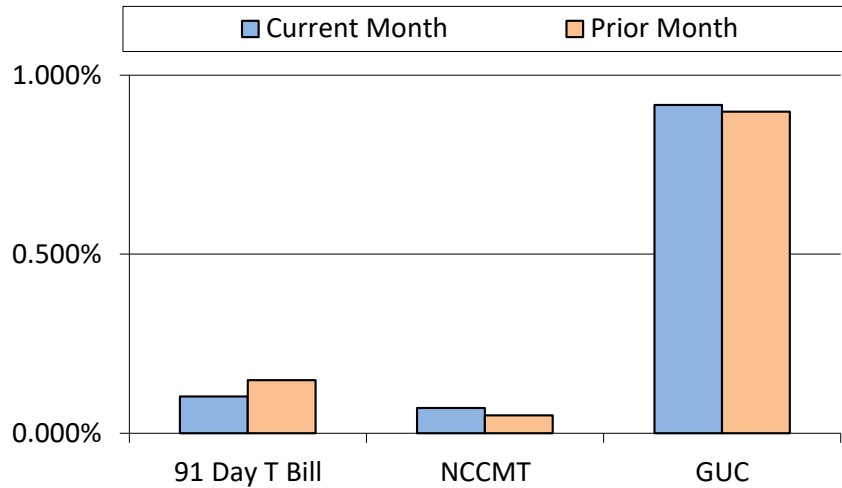
Project #	Project Name	Original Budget	Board Approval	Current			Project To Date Expenditures	% of Budget		Available Budget	Estimated Completion Date
				Approved Budget	Current Month Expenditures	Year To Date Expenditures		Expended	Encumbrances		
FCP-100	Downtown Office Efficiency and Enhancement	1,750,000	6/11/2015	4,075,000	19,272	19,938	3,957,457	97.1%	78,399	39,144	8/31/2020
FCP10072	New Operations Center Phase 2	4,000,000	6/9/2016	53,300,000	4,083,695	6,872,523	42,375,636	79.5%	8,342,483	2,581,881	12/31/2020
FCP10160	New Operations Center - Fleet Maintenance Building	7,000,000	6/11/2020	7,000,000	-	-	-	0.0%	-	7,000,000	6/30/2023
<b>Total Shared Capital Projects</b>		<b>\$ 12,750,000</b>		<b>\$ 64,375,000</b>	<b>\$ 4,102,967</b>	<b>\$ 6,892,461</b>	<b>\$ 46,333,093</b>	<b>72.0%</b>	<b>\$ 8,420,882</b>	<b>\$ 9,621,025</b>	
ECP-133	Sugg Parkway Transmission Line	1,700,000	5/17/2011	1,700,000	39,074	39,074	45,224	2.7%	447,433	1,207,343	12/31/2020
ECP-134	Sugg Parkway Substation	3,400,000	5/17/2011	3,400,000	-	-	117,250	3.4%	766,067	2,516,683	12/31/2020
ECP10168	POD #3 to Simpson Substation 115 kV Transmission Loop	300,000	6/9/2016	300,000	-	1,735	155,902	52.0%	-	144,098	6/30/2024
ECP10174	Electric System Expansion	2,500,000	6/8/2017	2,500,000	-	-	-	0.0%	-	2,500,000	6/30/2020
ECP10187	Vidant Peaking Generators	6,000,000	6/14/2018	6,000,000	129,250	129,250	5,788,635	96.5%	15,000	196,365	7/31/2020
ECP10208	Battery Storage Pilot Program 1MW	1,600,000	6/13/2019	1,600,000	199,240	199,240	327,860	20.5%	697,340	574,800	10/31/2020
ECP10218	Mt. Pleasant to Wellcome 115 kV Transmission	8,892,000	6/11/2020	8,892,000	2,270	2,270	2,270	0.0%	-	8,889,730	6/30/2023
ECP10219	Peak Shaving Generator(s) Replacement	6,000,000	6/11/2020	6,000,000	-	-	-	0.0%	-	6,000,000	6/30/2025
ECP10220	Transmission Structure Replacement(s)	2,000,000	6/11/2020	2,000,000	-	-	-	0.0%	-	2,000,000	6/30/2025
<b>Total Electric Capital Projects</b>		<b>\$ 32,392,000</b>		<b>\$ 32,392,000</b>	<b>\$ 369,834</b>	<b>\$ 371,569</b>	<b>\$ 6,437,141</b>	<b>19.9%</b>	<b>\$ 1,925,840</b>	<b>\$ 24,029,019</b>	
WCP-117	WTP Upgrade Phase I	1,900,000	6/12/2014	55,000,000	524,968	1,011,288	7,203,805	13.1%	46,216,241	1,579,954	12/31/2022
WCP-121	10th Street Connector Project	892,500	10/16/2014	1,896,000	-	-	5,875	0.3%	851,079	1,039,046	TBD by NCDOT
WCP-123	COG Town Creek Culvert Improvement	80,000	3/19/2015	1,260,000	-	-	150	0.0%	-	1,259,850	12/31/2020
WCP-124	Residual Lagoon Improvements	1,250,000	6/11/2015	1,250,000	95,670	168,196	748,045	59.8%	220,695	281,260	12/31/2021
WCP10030	Water Distribution System Improvements	500,000	6/14/2018	500,000	-	-	-	0.0%	-	500,000	12/31/2022
WCP10032	Water Main Rehabilitation Program Phase II	1,000,000	6/13/2019	1,000,000	-	13,092	98,756	9.9%	82,899	818,345	12/31/2020
WCP10033	Water Treatment Plan Riverbank Stabilization	1,500,000	6/11/2020	1,500,000	-	-	-	0.0%	-	1,500,000	6/30/2021
<b>Total Water Capital Projects</b>		<b>\$ 7,122,500</b>		<b>\$ 62,406,000</b>	<b>\$ 620,638</b>	<b>\$ 1,192,576</b>	<b>\$ 8,056,631</b>	<b>12.9%</b>	<b>\$ 47,370,914</b>	<b>\$ 6,978,455</b>	
SCP-123	COG Town Creek Culvert Improvement	80,000	3/19/2015	2,950,000	-	-	50,593	1.7%	-	2,899,407	12/31/2020
SCP10217	10th Street Connector Project	306,000	6/9/2016	306,000	-	-	-	0.0%	-	306,000	TBD by NCDOT
SCP10219	Candlewick Area Sanitary District Sewer Project	700,000	7/21/2016	800,000	7,500	7,500	676,526	84.6%	45,000	78,474	10/31/2019
SCP10221	Southeast Sewer Service Area Project	2,500,000	6/8/2017	3,000,000	-	-	9,414	0.3%	-	2,990,586	12/31/2020
SCP10222	Sewer Outfall Rehabilitation Phase 4	2,480,000	6/8/2017	2,480,000	-	-	315,770	12.7%	56,183	2,108,047	12/31/2022
SCP10223	Regional Pump Station Upgrades	1,800,000	6/8/2017	1,800,000	-	-	1,004,801	55.8%	4,840	790,359	10/31/2020
SCP10229	Greene Street Pump Station and Force Main	1,100,000	6/14/2018	1,600,000	-	-	36,461	2.3%	103,555	1,459,984	12/31/2020
SCP10230	Forlines Pump Station Expansion	250,000	6/14/2018	250,000	35,972	35,972	55,640	22.3%	67,810	126,550	7/31/2021
SCP10233	WWTP Headworks Improvements	2,500,000	6/13/2019	2,500,000	-	-	-	0.0%	-	2,500,000	12/31/2021
SCP10234	Harris Mill Run Outfall	500,000	6/13/2019	500,000	-	-	-	0.0%	-	500,000	12/31/2021
SCP10235	Duplex Pump Station Improvements	500,000	6/13/2019	500,000	18,202	18,202	414,949	83.0%	-	85,051	6/30/2022
SCP10236	Green Mill Run Tributary - 18-21 inch section	1,800,000	6/13/2019	1,800,000	-	-	-	0.0%	-	1,800,000	3/1/2021
SCP10238	WWTP Clarifier Replacement Project	6,000,000	8/19/2019	7,500,000	-	-	-	0.0%	-	7,500,000	7/31/2022
<b>Total Sewer Capital Projects</b>		<b>\$ 20,516,000</b>		<b>\$ 25,986,000</b>	<b>\$ 61,674</b>	<b>\$ 61,674</b>	<b>\$ 2,564,154</b>	<b>9.9%</b>	<b>\$ 277,388</b>	<b>\$ 23,144,458</b>	
GCP-92	LNG Liquefaction Additions	1,000,000	6/11/2015	1,000,000	-	-	28,428	2.8%	-	971,572	On Hold
GCP10099	High-Pressure Multiple Gas Facilities Relocation	9,500,000	6/8/2017	5,200,000	1,575	2,635	70,058	1.3%	1,515	5,128,427	6/30/2023
GCP10101	Firetower Road Widening	1,300,000	6/8/2017	1,300,000	-	-	-	0.0%	-	1,300,000	12/31/2022
GCP10104	Memorial Drive Bridge Replacement	1,500,000	6/14/2018	2,000,000	35,548	35,548	144,745	7.2%	56,160	1,799,095	TBD by NCDOT
GCP10108	Allen Road Widening (NCDOT U-5875)	1,000,000	6/13/2019	1,000,000	-	-	-	0.0%	-	1,000,000	12/31/2023
GCP10109	Integrity Management Replacement Project	1,750,000	6/13/2019	1,750,000	2,507	2,507	2,507	0.1%	196,800	1,550,693	6/30/2022
GCP10112	VOA Road Loop	1,200,000	6/11/2020	1,200,000	-	-	-	0.0%	-	1,200,000	6/30/2023
GCP10113	Evans Street Widening (NCDOT U-2817)	136,000	6/11/2020	136,000	-	-	-	0.0%	-	136,000	6/30/2025
GCP10114	14th Street Widening (NCDOT U-5917)	57,000	6/11/2020	57,000	-	-	-	0.0%	-	57,000	6/30/2026
<b>Total Gas Capital Projects</b>		<b>\$ 17,443,000</b>		<b>\$ 13,643,000</b>	<b>\$ 39,630</b>	<b>\$ 40,690</b>	<b>\$ 245,738</b>	<b>1.8%</b>	<b>\$ 254,475</b>	<b>\$ 13,142,787</b>	
<b>Grand Total Capital Projects</b>		<b>\$ 90,223,500</b>		<b>\$ 198,802,000</b>	<b>\$ 5,194,743</b>	<b>\$ 8,558,970</b>	<b>\$ 63,636,757</b>	<b>32.0%</b>	<b>\$ 58,249,499</b>	<b>\$ 76,915,744</b>	

## Investment Portfolio Diversification August 31, 2020

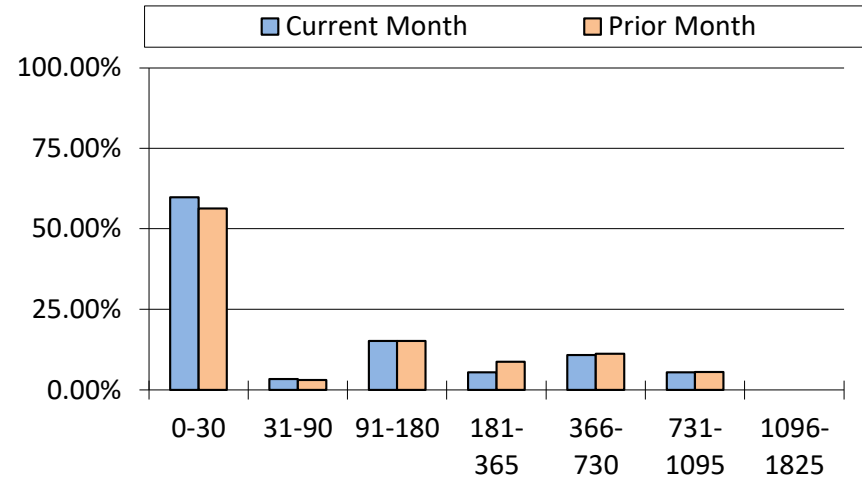


**Cash and Investment Report**  
**August 31, 2020**

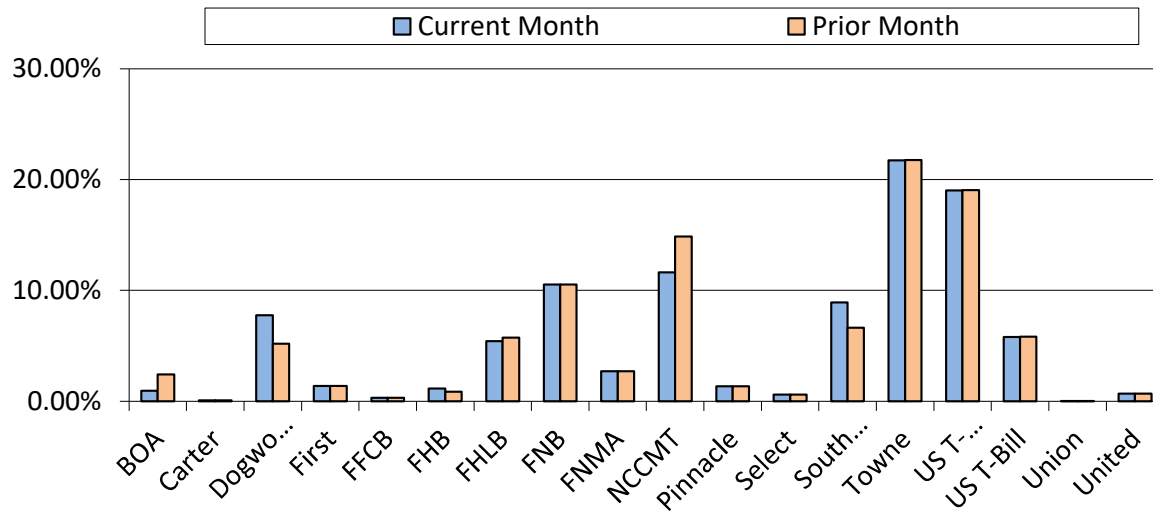
**Yield Comparison**



**Days to Maturity  
Percent of Portfolio**



**Portfolio by Issuer**



**GUC Investments  
Summary by Issuer  
August 31, 2020**

<b>Issuer</b>	<b>Number of Investments</b>	<b>Par Value</b>	<b>Remaining Cost</b>	<b>% of Portfolio</b>	<b>Average YTM 365</b>	<b>Average Days to Maturity</b>
Bank of America	2	1,481,216.93	1,481,216.93	0.96	0.180	1
Carter Bank	1	101,057.94	101,057.94	0.07	0.250	1
Dogwood State Bank	1	12,022,246.71	12,022,246.71	7.77	0.750	1
First Bank	1	2,113,211.43	2,113,211.43	1.37	0.400	1
Federal Farm Credit Bank	1	500,000.00	499,940.00	0.32	1.812	22
First Horizon Bank	2	1,755,304.82	1,755,304.82	1.13	0.045	1
Federal Home Loan Bank	4	8,400,000.00	8,380,234.50	5.42	1.936	387
First National Bank	1	16,331,942.53	16,331,942.53	10.56	0.600	1
Federal National Mort Assoc	2	4,200,000.00	4,162,336.50	2.69	2.256	118
N C Capital Management Trust	3	18,013,189.90	18,013,189.90	11.64	0.105	1
Pinnacle Bank	1	2,091,283.27	2,091,283.27	1.35	0.450	1
Select Bank & Trust Co.	1	923,281.87	923,281.87	0.60	1.790	1
Southern Bank & Trust Co.	1	13,838,185.14	13,838,185.14	8.94	0.500	1
US Treasury Note	13	29,500,000.00	29,237,880.76	18.90	2.001	498
US Treasury Bill	1	9,000,000.00	8,993,030.58	5.81	0.162	121
TowneBank	4	33,711,725.37	33,711,725.37	21.79	0.669	56
Union Bank	1	24,181.31	24,181.31	0.02	0.150	1
United Bank	1	1,045,875.30	1,045,875.30	0.68	1.200	1
<b>Total and Average</b>	<b>41</b>	<b>155,052,702.52</b>	<b>154,726,124.86</b>	<b>100.00</b>	<b>0.916</b>	<b>138</b>

**GUC Investments  
Portfolio Management  
Portfolio Details - Investments  
August 31, 2020**

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>												
SYS1131	1131	TowneBank		04/27/2020	5,167,691.08	5,167,691.08	5,167,691.08	1.010	0.996	1.010	87	11/27/2020
SYS1132	1132	TowneBank		05/29/2020	5,165,565.52	5,165,565.52	5,165,565.52	0.760	0.750	0.760	119	12/29/2020
SYS1133	1133	TowneBank		07/01/2020	5,156,272.27	5,156,272.27	5,156,272.27	0.760	0.750	0.760	153	02/01/2021
<b>Subtotal and Average</b>			<b>15,489,528.87</b>		<b>15,489,528.87</b>	<b>15,489,528.87</b>	<b>15,489,528.87</b>		<b>0.832</b>	<b>0.843</b>	<b>120</b>	
<b>NC Capital Management Trust</b>												
SYS33	33	N C Capital Management Trust			1,807,240.94	1,807,240.94	1,807,240.94	0.070	0.069	0.070	1	
SYS745	745	N C Capital Management Trust			15,939,686.06	15,939,686.06	15,939,686.06	0.110	0.108	0.110	1	
SYS988	988	N C Capital Management Trust			266,262.90	266,262.90	266,262.90	0.070	0.069	0.070	1	
<b>Subtotal and Average</b>			<b>21,075,834.41</b>		<b>18,013,189.90</b>	<b>18,013,189.90</b>	<b>18,013,189.90</b>		<b>0.104</b>	<b>0.105</b>	<b>1</b>	
<b>Passbook/Checking Accounts</b>												
SYS735	735	Bank of America			0.00	0.00	0.00		0.000	0.000	1	
SYS974	974	First Horizon Bank		07/01/2020	1,356,077.51	1,356,077.51	1,356,077.51		0.000	0.000	1	
<b>Subtotal and Average</b>			<b>3,630,208.72</b>		<b>1,356,077.51</b>	<b>1,356,077.51</b>	<b>1,356,077.51</b>		<b>0.000</b>	<b>0.000</b>	<b>1</b>	
<b>Money Market Accounts</b>												
SYS733	733	Bank of America			1,481,216.93	1,481,216.93	1,481,216.93	0.180	0.178	0.180	1	
SYS1082	1082	Carter Bank			101,057.94	101,057.94	101,057.94	0.250	0.247	0.250	1	
SYS1125	1125	Dogwood State Bank			12,022,246.71	12,022,246.71	12,022,246.71	0.750	0.740	0.750	1	
SYS946	946	First Bank			2,113,211.43	2,113,211.43	2,113,211.43	0.400	0.395	0.400	1	
SYS975	975	First Horizon Bank			399,227.31	399,227.31	399,227.31	0.200	0.197	0.200	1	
SYS899	899	First National Bank			16,331,942.53	16,331,942.53	16,331,942.53	0.600	0.592	0.600	1	
SYS915	915	Pinnacle Bank			2,091,283.27	2,091,283.27	2,091,283.27	0.450	0.444	0.450	1	
SYS916	916	Select Bank & Trust Co.			923,281.87	923,281.87	923,281.87	1.790	1.765	1.790	1	
SYS917	917	Southern Bank & Trust Co.			13,838,185.14	13,838,185.14	13,838,185.14	0.500	0.493	0.500	1	
SYS1032	1032	TowneBank			18,222,196.50	18,222,196.50	18,222,196.50	0.520	0.513	0.520	1	
SYS927	927	Union Bank			24,181.31	24,181.31	24,181.31	0.150	0.148	0.150	1	
SYS954	954	United Bank			1,045,875.30	1,045,875.30	1,045,875.30	1.200	1.184	1.200	1	
<b>Subtotal and Average</b>			<b>60,878,588.02</b>		<b>68,593,906.24</b>	<b>68,593,906.24</b>	<b>68,593,906.24</b>		<b>0.579</b>	<b>0.587</b>	<b>1</b>	
<b>Federal Agency Coupon Securities</b>												
3133EKR65	1090	Federal Farm Credit Bank		09/23/2019	500,000.00	500,525.64	499,940.00	1.800	1.787	1.812	22	09/23/2020
313380GJ0	1093	Federal Home Loan Bank		09/13/2019	2,250,000.00	2,335,567.50	2,273,332.50	2.000	1.620	1.643	738	09/09/2022
313380GJ0	1099	Federal Home Loan Bank		10/23/2019	1,950,000.00	2,024,158.50	1,970,280.00	2.000	1.606	1.628	738	09/09/2022
3130ACE26	1103	Federal Home Loan Bank		10/24/2019	2,100,000.00	2,101,995.00	2,095,611.00	1.375	1.581	1.602	27	09/28/2020
3130ACE26	989	Federal Home Loan Bank		11/02/2018	2,100,000.00	2,101,995.00	2,041,011.00	1.375	2.861	2.900	27	09/28/2020
3135G0H55	1100	Federal National Mort Assoc		10/23/2019	2,100,000.00	2,111,970.00	2,105,029.50	1.875	1.646	1.669	118	12/28/2020

**GUC Investments  
Portfolio Management  
Portfolio Details - Investments  
August 31, 2020**

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>												
3135G0H55	992	Federal National Mort Assoc		11/05/2018	2,100,000.00	2,111,970.00	2,057,307.00	1.875	2.818	2.857	118	12/28/2020
<b>Subtotal and Average</b>			<b>13,252,188.42</b>		<b>13,100,000.00</b>	<b>13,288,181.64</b>	<b>13,042,511.00</b>		<b>2.005</b>	<b>2.033</b>	<b>287</b>	
<b>Treasury Coupon Securities</b>												
912828U81	1019	US Treasury Note		01/02/2019	2,250,000.00	2,305,552.50	2,220,468.75	2.000	2.424	2.457	486	12/31/2021
912828W89	1062	US Treasury Note		04/02/2019	2,100,000.00	2,157,519.00	2,076,046.88	1.875	2.240	2.271	576	03/31/2022
912828XW5	1087	US Treasury Note		07/02/2019	2,250,000.00	2,316,195.00	2,251,054.69	1.750	1.710	1.734	667	06/30/2022
912828U81	1102	US Treasury Note		10/23/2019	1,950,000.00	1,998,145.50	1,966,833.98	2.000	1.575	1.596	486	12/31/2021
912828C57	1104	US Treasury Note		10/24/2019	2,100,000.00	2,125,074.00	2,118,867.18	2.250	1.591	1.613	211	03/31/2021
912828W89	1105	US Treasury Note		10/24/2019	2,100,000.00	2,157,519.00	2,115,503.90	1.875	1.543	1.565	576	03/31/2022
912828S27	1108	US Treasury Note		10/25/2019	2,100,000.00	2,117,073.00	2,082,937.50	1.125	1.594	1.616	302	06/30/2021
912828T34	1109	US Treasury Note		10/25/2019	2,100,000.00	2,121,903.00	2,080,886.70	1.125	1.583	1.605	394	09/30/2021
912828XW5	1110	US Treasury Note		10/25/2019	1,950,000.00	2,007,369.00	1,959,750.00	1.750	1.537	1.559	667	06/30/2022
912828YW4	1126	US Treasury Note		01/02/2020	4,300,000.00	4,447,146.00	4,302,519.50	1.625	1.583	1.604	835	12/15/2022
912828T34	995	US Treasury Note		11/06/2018	2,100,000.00	2,121,903.00	1,993,605.45	1.125	2.921	2.962	394	09/30/2021
912828C57	998	US Treasury Note		11/07/2018	2,100,000.00	2,125,074.00	2,066,613.28	2.250	2.901	2.942	211	03/31/2021
912828S27	999	US Treasury Note		11/07/2018	2,100,000.00	2,117,073.00	2,002,792.95	1.125	2.915	2.956	302	06/30/2021
<b>Subtotal and Average</b>			<b>29,237,880.76</b>		<b>29,500,000.00</b>	<b>30,117,546.00</b>	<b>29,237,880.76</b>		<b>1.974</b>	<b>2.001</b>	<b>498</b>	
<b>Miscellaneous Discounts -Amortizing</b>												
912796TY5	1134	US Treasury Bill		07/07/2020	9,000,000.00	8,996,670.00	8,993,030.58	0.158	0.160	0.162	121	12/31/2020
<b>Subtotal and Average</b>			<b>8,993,030.58</b>		<b>9,000,000.00</b>	<b>8,996,670.00</b>	<b>8,993,030.58</b>		<b>0.160</b>	<b>0.162</b>	<b>121</b>	
<b>Total and Average</b>			<b>152,557,259.78</b>		<b>155,052,702.52</b>	<b>155,855,100.16</b>	<b>154,726,124.86</b>		<b>0.903</b>	<b>0.916</b>	<b>138</b>	