

# GREENVILLE UTILITIES COMMISSION

Financial Report

November 30, 2018



***Greenville  
Utilities***

**GREENVILLE UTILITIES COMMISSION**  
**November 30, 2018**

I. Key Financial Highlights

A. <u>Days Cash On Hand</u>	<u>November 2018</u>	<u>November 2017</u>	<u>November 2016</u>
Electric Fund	119	144	114
Water Fund	144	172	172
Sewer Fund	262	257	228
Gas Fund	<u>192</u>	<u>196</u>	<u>219</u>
Combined Funds	138	159	135

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	\$52,748,043	\$5,271,342	\$9,053,282	\$13,374,810	\$80,447,477
Current liabilities	(\$13,838,832)	(\$1,204,337)	(\$470,534)	(\$2,671,708)	(\$18,185,411)
Fund balance available for appropriation	\$38,909,211	\$4,067,005	\$8,582,748	\$10,703,102	\$62,262,066
Percentage of total budgeted expenditures	22.6%	19.2%	36.4%	29.4%	24.6%
Days unappropriated fund balance on hand	88	111	248	154	107

C. <u>Portfolio Management</u>	<u>Fiscal Year 2018-19</u>		<u>Fiscal Year 2017-18</u>		<u>Fiscal Year 2016-17</u>	
	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>
July	\$163,613	1.53%	\$64,466	0.69%	\$30,952	0.34%
August	\$189,935	1.71%	\$71,444	0.67%	\$36,654	0.35%
September	\$181,289	1.8%	\$74,785	0.72%	\$39,016	0.37%
October	\$224,945	1.89%	\$96,107	0.96%	\$47,519	0.41%
November	\$483,742	2.06%	\$101,219	1.00%	\$38,254	0.40%

II. Fund Performance

<u>Electric</u>	<u>November 2018</u>	<u>November 2017</u>	<u>November 2016</u>
Number of Accounts	67,879	66,785	66,047

- YTD volumes billed to customers are 42,651,786 kWh more than last year and 60,027,634 kWh more than budget.
- YTD revenues from retail rates and charges are \$2,331,461 more than last year and \$4,029,480 more than budget.
- YTD total revenues are \$2,507,126 more than last year and \$5,009,369 more than budget.
- YTD total expenditures are \$2,988,319 more than last year and \$216,775 more than budget.
- YTD revenues exceed YTD expenditures by \$4,788,066 compared to excess revenues of \$5,269,259 for last year.
- YTD net fund equity after transfers is \$4,238,066.

**GREENVILLE UTILITIES COMMISSION**  
**November 30, 2018**

<u>Water</u>	<u>November 2018</u>	<u>November 2017</u>	<u>November 2016</u>
Number of Accounts	36,289	35,918	35,531

- YTD volumes billed to customers are 30,952 kgallons more than last year and 40,203 kgallons more than budget.
- YTD revenues from retail rates and charges are \$599,848 more than last year but \$71,481 less than budget.
- YTD total revenues are \$643,440 more than last year and \$39,212 more than budget.
- YTD total expenditures are \$632,379 more than last year and \$237,395 more than budget.
- YTD revenues exceed YTD expenditures by \$1,362,472 compared to excess revenues of \$1,351,411 for last year.
- YTD net fund equity after transfers is \$133,307.

<u>Sewer</u>	<u>November 2018</u>	<u>November 2017</u>	<u>November 2016</u>
Number of Accounts	29,888	29,617	29,185

- YTD revenues from retail rates and charges are \$495,347 more than last year and \$30,222 more than budget.
- YTD total revenues are \$517,085 more than last year and \$188,526 more than budget.
- YTD total expenditures are \$305,237 less than last year and \$1,049,971 less than budget.
- YTD revenues exceed YTD expenditures by \$2,340,917 compared to excess revenues of \$1,518,595 for last year.
- YTD net fund equity after transfers is \$1,407,585.

<u>Gas</u>	<u>November 2018</u>	<u>November 2017</u>	<u>November 2016</u>
Number of Accounts	23,306	23,083	22,861

- YTD total volumes billed to customers are 879,447 ccfs more than last year and 1,388,166 ccfs more than budget.
- YTD revenues from retail rates and charges are \$1,869,356 more than last year and \$3,428,396 more than budget.
- YTD total revenues are \$1,949,656 more than last year and \$3,554,437 more than budget.
- YTD total expenditures are \$723,656 more than last year and \$349,825 more than budget.
- YTD revenues exceed YTD expenditures by \$5,536 compared to deficit revenues of \$1,220,464 for last year.
- YTD net fund equity after transfers is \$5,536.

**GREENVILLE UTILITIES COMMISSION**  
**November 30, 2018**

III. <u>Volumes Billed</u>		YTD %					YTD %		
		<u>November 2018</u>	<u>YTD FY 2018-19</u>	<u>November 2017</u>	<u>YTD FY 2017-18</u>	<u>Change</u>	<u>November 2016</u>	<u>YTD FY 2016-17</u>	<u>Change</u>
	Electric (kwh)	127,739,124	800,779,395	124,951,945	758,127,609	5.6%	126,820,442	780,958,553	2.5%
	Water (kgal)	383,694	1,721,413	377,513	1,690,461	1.8%	362,992	1,680,003	2.5%
	Sewer (kgal)	242,761	1,264,029	232,610	1,234,461	2.4%	244,713	1,254,990	0.7%
	Gas (ccf) Firm	1,262,736	3,734,334	1,139,027	3,493,658	6.9%	983,993	3,203,993	16.6%
	Interruptible	<u>1,575,049</u>	<u>6,308,402</u>	<u>1,369,773</u>	<u>5,669,631</u>	<u>11.3%</u>	<u>1,237,007</u>	<u>5,622,381</u>	<u>12.2%</u>
	Total	2,837,785	10,042,736	2,508,800	9,163,289	9.6%	2,221,000	8,826,374	13.8%

IV. <u>Cooling Degree Day Information</u>	<u>Fiscal Year 2018-19</u>	<u>Fiscal Year 2017-18</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
July	454.0	497.5	-8.7%	480.0	485.2
August	478.5	432.0	10.8%	433.9	431.6
September	436.5	270.5	61.4%	303.4	261.4
October	153.5	127.0	20.9%	95.9	69.4
November	<u>14.5</u>	<u>10.0</u>	<u>45.0%</u>	<u>11.3</u>	<u>10.1</u>
YTD	1,537.0	1,337.0	15.0%	1,324.5	1,257.7

IV. <u>Heating Degree Day Information</u>	<u>Fiscal Year 2018-19</u>	<u>Fiscal Year 2017-18</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%	1.3	8.1
October	159.0	97.5	63.1%	108.9	140.6
November	<u>433.0</u>	<u>388.0</u>	<u>11.6%</u>	<u>399.2</u>	<u>384.0</u>
YTD	592.0	485.5	21.9%	509.4	532.7

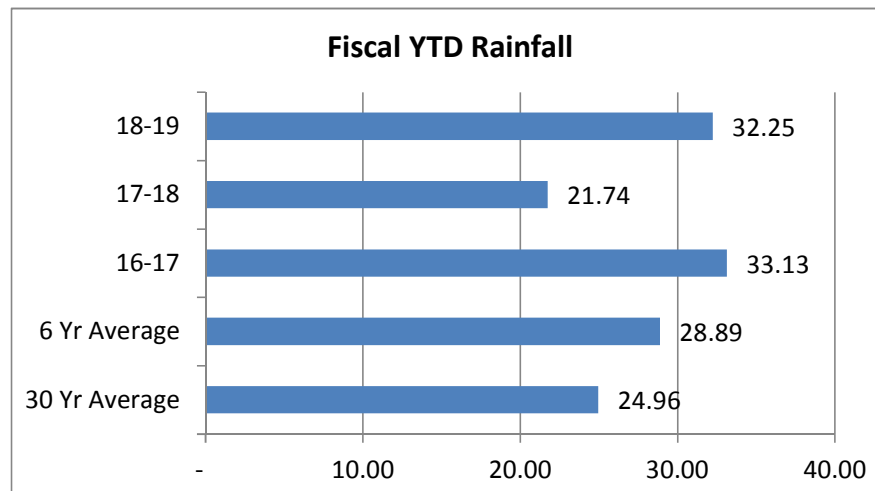
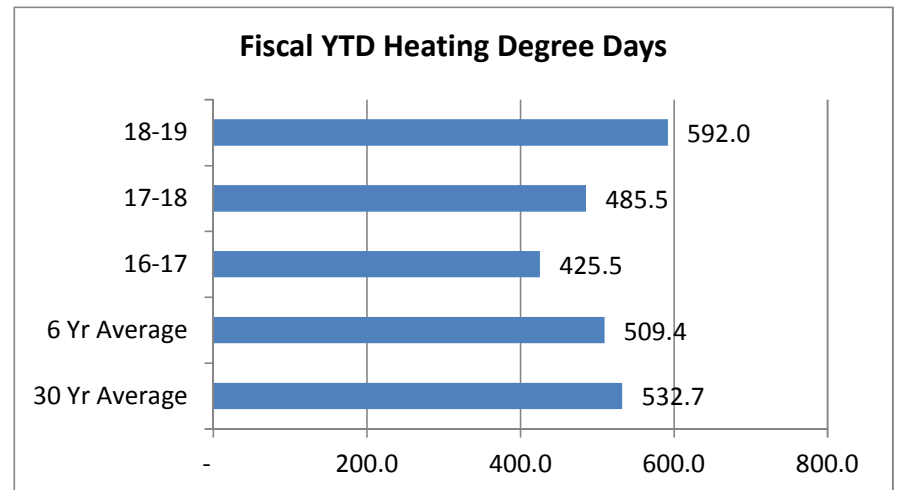
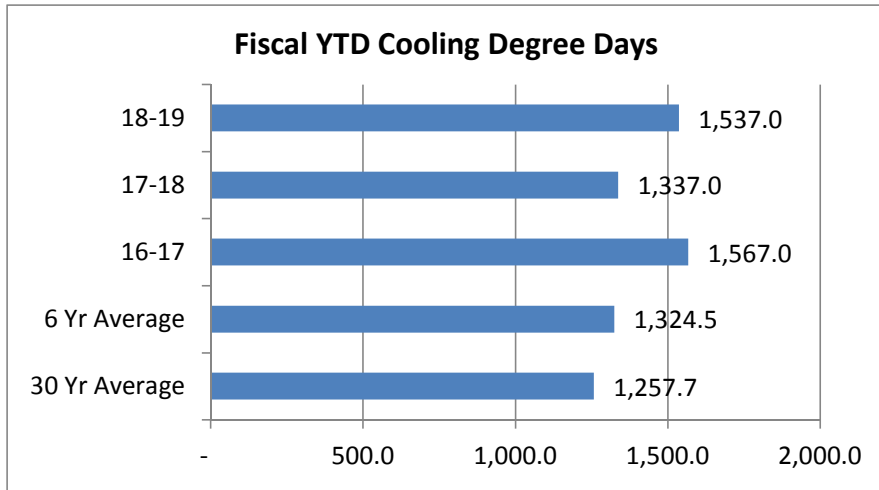
**Commissioners Executive Summary**  
**November 30, 2018**

	Current Month			Year To Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
<b>Electric</b>						
Revenues	13,567,358	12,283,008	13,443,110	78,842,441	73,833,072	76,335,315
Expenses	(12,953,788)	(13,207,599)	(12,200,823)	(74,054,375)	(73,837,600)	(71,066,056)
<b>Equity/Deficit from Operations</b>	<b>613,570</b>	<b>(924,591)</b>	<b>1,242,287</b>	<b>4,788,066</b>	<b>(4,528)</b>	<b>5,269,259</b>
Transfers and Fund Balance	(550,000)	-	(350,000)	(550,000)	-	(1,750,000)
<b>Total Equity/Deficit</b>	<b>63,570</b>	<b>(924,591)</b>	<b>892,287</b>	<b>4,238,066</b>	<b>(4,528)</b>	<b>3,519,259</b>
<b>Water</b>						
Revenues	1,868,704	1,837,585	1,744,657	9,251,578	9,212,366	8,608,138
Expenses	(2,070,430)	(1,479,181)	(1,777,276)	(7,889,106)	(7,651,711)	(7,256,727)
<b>Equity/Deficit from Operations</b>	<b>(201,726)</b>	<b>358,404</b>	<b>(32,619)</b>	<b>1,362,472</b>	<b>1,560,655</b>	<b>1,351,411</b>
Transfers and Fund Balance	(245,833)	(245,833)	(133,333)	(1,229,165)	(1,229,165)	(666,665)
<b>Total Equity/Deficit</b>	<b>(447,559)</b>	<b>112,571</b>	<b>(165,952)</b>	<b>133,307</b>	<b>331,490</b>	<b>684,746</b>
<b>Sewer</b>						
Revenues	2,021,125	1,977,003	1,947,278	10,401,630	10,213,104	9,884,545
Expenses	(1,546,896)	(1,765,057)	(1,827,145)	(8,060,713)	(9,110,684)	(8,365,950)
<b>Equity/Deficit from Operations</b>	<b>474,229</b>	<b>211,946</b>	<b>120,133</b>	<b>2,340,917</b>	<b>1,102,420</b>	<b>1,518,595</b>
Transfers and Fund Balance	(400,000)	(133,333)	87,582	(933,332)	(666,665)	(245,750)
<b>Total Equity/Deficit</b>	<b>74,229</b>	<b>78,613</b>	<b>207,715</b>	<b>1,407,585</b>	<b>435,755</b>	<b>1,272,845</b>
<b>Gas</b>						
Revenues	3,835,695	2,645,873	3,293,633	12,383,749	8,829,312	10,434,093
Expenses	(3,124,834)	(2,877,308)	(2,818,865)	(12,378,213)	(12,028,388)	(11,654,557)
<b>Equity/Deficit from Operations</b>	<b>710,861</b>	<b>(231,435)</b>	<b>474,768</b>	<b>5,536</b>	<b>(3,199,076)</b>	<b>(1,220,464)</b>
Transfers and Fund Balance	-	-	(83,333)	-	-	(416,665)
<b>Total Equity/Deficit</b>	<b>710,861</b>	<b>(231,435)</b>	<b>391,435</b>	<b>5,536</b>	<b>(3,199,076)</b>	<b>(1,637,129)</b>
<b>Combined</b>						
Total Revenues	21,292,882	18,743,469	20,428,678	110,879,398	102,087,854	105,262,091
Total Expenses	(19,695,948)	(19,329,145)	(18,624,109)	(102,382,407)	(102,628,383)	(98,343,290)
<b>Total Equity/Deficit from Operations</b>	<b>1,596,934</b>	<b>(585,676)</b>	<b>1,804,569</b>	<b>8,496,991</b>	<b>(540,529)</b>	<b>6,918,801</b>
Total Transfers and Fund Balance	(1,195,833)	(379,166)	(479,084)	(2,712,497)	(1,895,830)	(3,079,080)
<b>Total Equity/Deficit</b>	<b>401,101</b>	<b>(964,842)</b>	<b>1,325,485</b>	<b>5,784,494</b>	<b>(2,436,359)</b>	<b>3,839,721</b>

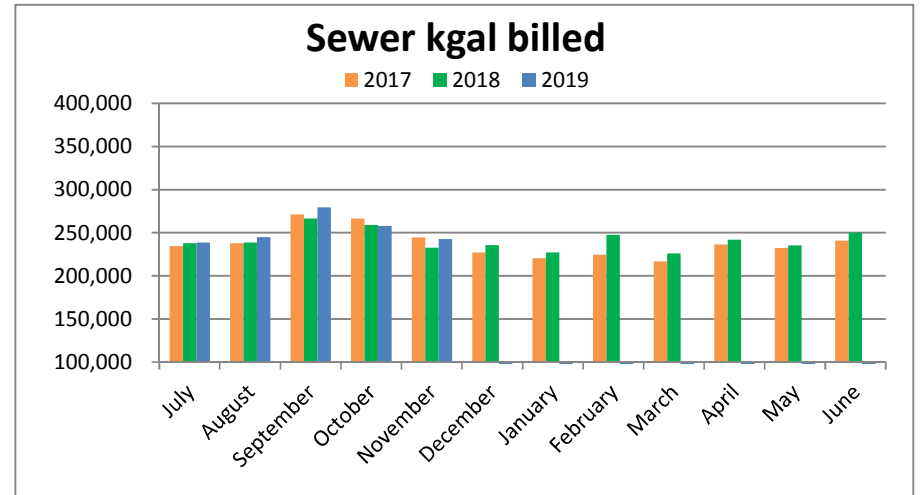
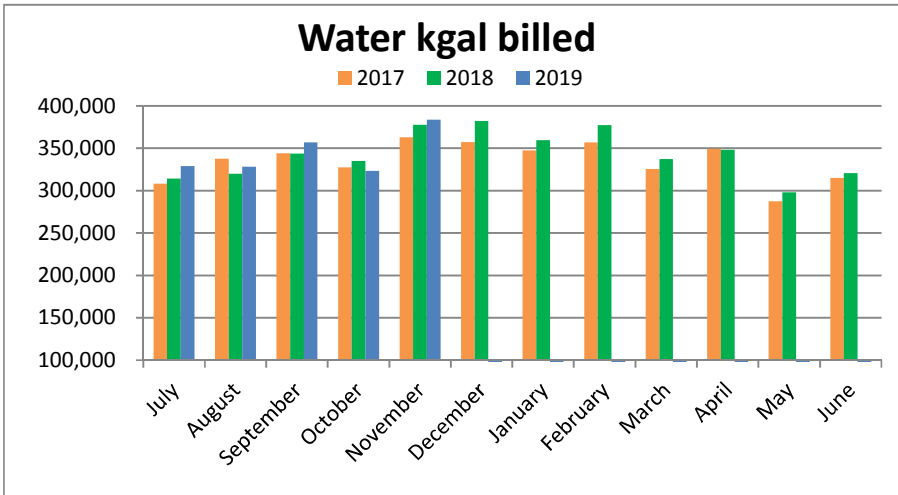
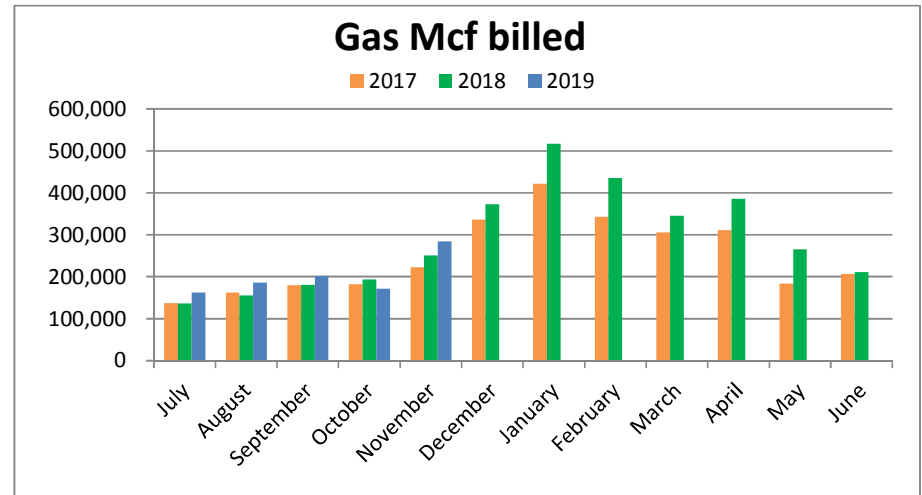
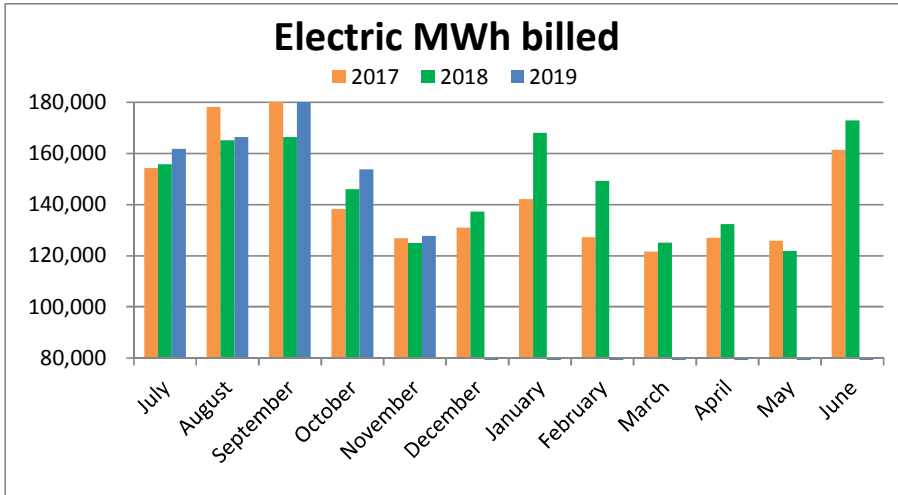
**Budgetary Summary  
November 30, 2018**

	<b>YTD Actual</b>	<b>Encumbrances</b>	<b>Total</b>	<b>Total Budget</b>	<b>Available Budget</b>
Electric Fund	\$74,604,375	\$3,194,289	\$77,798,664	\$172,141,116	\$94,342,452
Water Fund	\$9,118,271	\$866,726	9,984,997	\$21,224,384	11,239,387
Sewer Fund	\$8,994,045	\$1,268,048	10,262,093	\$23,573,561	13,311,468
Gas Fund	\$12,378,213	\$1,375,604	13,753,817	\$36,371,597	22,617,780
<b>Total</b>	<b>\$105,094,904</b>	<b>\$6,704,667</b>	<b>\$111,799,571</b>	<b>\$253,310,658</b>	<b>\$141,511,087</b>

# Weather

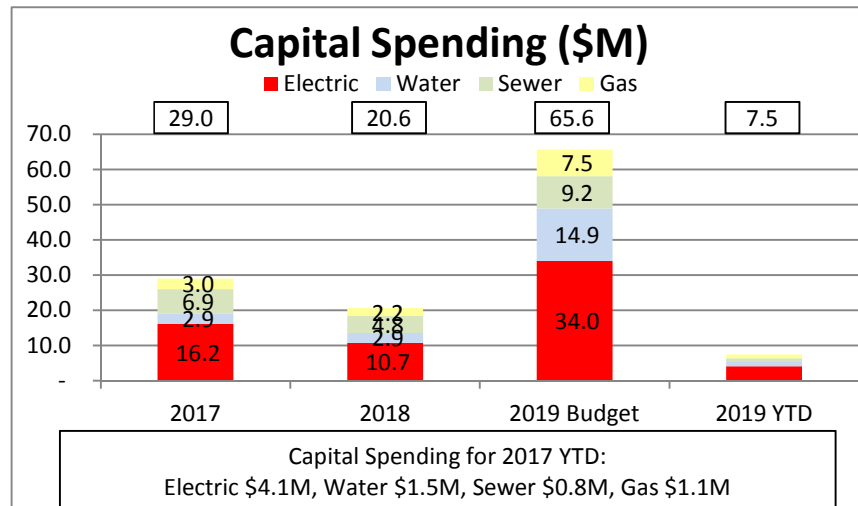
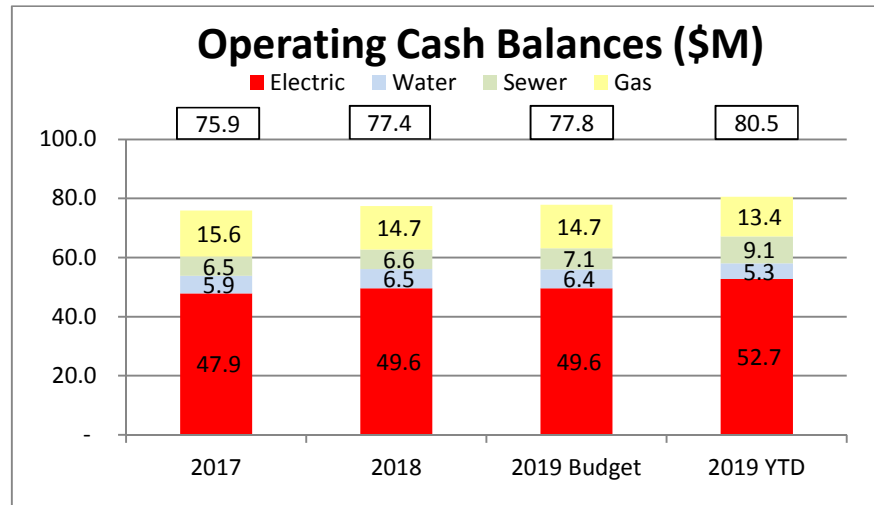
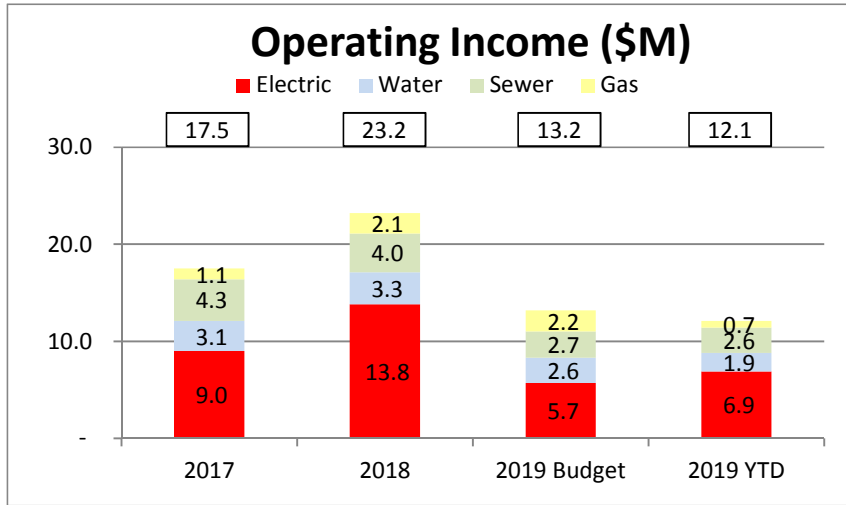


# Customer Demand





# Financial Trends



**Greenville Utilities Commission**  
**Revenue and Expenses - Combined**  
**November 30, 2018**

Line #	Current Fiscal Year						Prior Fiscal Year					
	November Actual	November Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	November Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Revenue:</b>												
Rates & Charges	1	\$20,714,861	\$18,297,704	\$2,417,157	\$107,316,367	\$99,859,029	\$7,457,338	\$247,711,476	43.3%	\$19,771,741	\$101,951,390	\$5,364,977
Fees & Charges	2	258,713	230,207	28,506	1,770,375	1,151,035	619,340	2,762,497	64.1%	241,509	1,236,027	534,348
U. G. & Temp. Ser. Chgs.	3	8,165	19,771	(11,606)	180,718	98,855	81,863	237,251	76.2%	19,884	148,811	31,907
Miscellaneous	4	154,025	156,204	(2,179)	982,188	781,020	201,168	1,874,434	52.4%	303,316	1,637,874	(655,686)
Interest Income	5	157,118	39,583	117,535	629,750	197,915	431,835	475,000	132.6%	67,093	262,854	366,896
FEMA/Insurance Reimbursement	6	-	-	-	-	-	-	-	n/a	25,135	25,135	(25,135)
Bond Proceeds		-	-	-	-	-	-	-	n/a	-	-	-
	7	<b>\$21,292,882</b>	<b>\$18,743,469</b>	<b>\$2,549,413</b>	<b>\$110,879,398</b>	<b>\$102,087,854</b>	<b>\$8,791,544</b>	<b>\$253,060,658</b>	<b>43.8%</b>	<b>\$20,428,678</b>	<b>\$105,262,091</b>	<b>\$5,617,307</b>
<b>Expenditures:</b>												
Operations	8	\$4,875,528	\$5,579,436	\$703,908	\$25,759,625	\$28,608,697	\$2,849,072	\$67,870,789	38.0%	\$5,202,135	\$23,949,059	\$1,810,566
Purchased Power/Gas	9	11,562,424	11,137,730	(424,694)	63,046,044	60,360,599	(2,685,445)	147,762,398	42.7%	10,427,490	60,401,092	2,644,952
Capital Outlay	10	722,539	882,278	159,739	3,700,677	4,510,592	809,915	10,785,611	34.3%	1,254,112	4,791,587	(1,090,910)
Debt Service	11	1,977,087	1,168,759	(808,328)	6,652,095	5,843,785	(808,310)	14,025,045	47.4%	1,190,286	5,951,430	700,665
City Turnover	12	492,387	492,387	-	2,461,935	2,461,935	-	5,908,642	41.7%	487,769	2,438,845	23,090
Street Light Reimbursement	13	65,983	68,555	2,572	262,031	342,775	80,744	822,654	31.9%	62,317	311,277	(49,246)
Transfer to OPEB Trust Fund	14	-	-	-	500,000	500,000	-	500,000	100.0%	-	500,000	-
	15	<b>\$19,695,948</b>	<b>\$19,329,145</b>	<b>(\$366,803)</b>	<b>\$102,382,407</b>	<b>\$102,628,383</b>	<b>\$245,976</b>	<b>\$247,675,139</b>	<b>41.3%</b>	<b>\$18,624,109</b>	<b>\$98,343,290</b>	<b>\$4,039,117</b>
<b>Equity/Deficit from Operations</b>	16	<b>\$1,596,934</b>	<b>(\$585,676)</b>	<b>\$2,182,610</b>	<b>\$8,496,991</b>	<b>(\$540,529)</b>	<b>\$9,037,520</b>	<b>\$5,385,519</b>		<b>\$1,804,569</b>	<b>\$6,918,801</b>	<b>\$1,578,190</b>
<b>Transfers and Fund Balance</b>												
Transfer from Capital Projects	17	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$170,915	\$170,915	(\$170,915)
Transfer from Rate Stabilization	18	-	-	-	-	-	-	250,000	0.0%	-	-	-
Appropriated Fund Balance	19	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	20	(1,195,833)	(379,166)	(816,667)	(2,712,497)	(1,895,830)	(816,667)	(4,550,000)	59.6%	(529,166)	(2,645,830)	(66,667)
Transfer to Rate Stabilization	21	-	-	-	-	-	-	-	n/a	(120,833)	(604,165)	604,165
Transfer to Designated Reserves	22	-	-	-	-	-	-	-	n/a	-	-	-
	23	<b>(\$1,195,833)</b>	<b>(\$379,166)</b>	<b>(\$816,667)</b>	<b>(\$2,712,497)</b>	<b>(\$1,895,830)</b>	<b>(\$816,667)</b>	<b>(\$4,300,000)</b>		<b>(\$479,084)</b>	<b>(\$3,079,080)</b>	<b>\$366,583</b>
<b>Total Equity/Deficit</b>	24	<b>\$401,101</b>	<b>(\$964,842)</b>	<b>\$1,365,943</b>	<b>\$5,784,494</b>	<b>(\$2,436,359)</b>	<b>\$8,220,853</b>	<b>\$1,085,519</b>		<b>\$1,325,485</b>	<b>\$3,839,721</b>	<b>\$1,944,773</b>

**Greenville Utilities Commission  
Revenue and Expenses - Electric Fund  
November 30, 2018**

Line #	Current Fiscal Year						Prior Fiscal Year					
	November Actual	November Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	November Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Customer Demand:</b>												
Number of Accounts	1	67,879								66,785		
kWh Purchased	2	131,552,231	131,032,461	(519,770)	809,833,419	768,072,330	(41,761,089)	1,770,005,223	45.8%	130,069,713	781,380,012	28,453,406
kWh Billed <sup>1</sup>	3	127,739,124	125,268,835	2,470,289	800,779,395	740,751,761	60,027,634	1,711,764,942	46.8%	124,951,945	758,127,609	42,651,786
<b>Revenue:</b>												
Rates & Charges - Retail	4	\$13,192,445	\$11,974,781	\$1,217,664	\$76,321,417	\$72,291,937	\$4,029,480	\$168,192,401	45.4%	\$13,060,159	\$73,989,956	\$2,331,461
Fees & Charges	5	184,008	154,872	29,136	1,291,398	774,360	517,038	1,858,468	69.5%	133,274	743,615	547,783
U. G. & Temp. Ser. Chgs.	6	7,365	18,563	(11,198)	174,118	92,815	81,303	222,751	78.2%	18,884	142,611	31,507
Miscellaneous	7	83,603	107,709	(24,106)	662,738	538,545	124,193	1,292,496	51.3%	187,501	1,298,436	(635,698)
Interest Income	8	99,937	27,083	72,854	392,770	135,415	257,355	325,000	120.9%	43,292	160,697	232,073
FEMA/Insurance Reimbursement	9	-	-	-	-	-	-	-	n/a	-	-	-
Bond Proceeds	10	-	-	-	-	-	-	-	n/a	-	-	-
	11	<b>\$13,567,358</b>	<b>\$12,283,008</b>	<b>\$1,284,350</b>	<b>\$78,842,441</b>	<b>\$73,833,072</b>	<b>\$5,009,369</b>	<b>\$171,891,116</b>	<b>45.9%</b>	<b>\$13,443,110</b>	<b>\$76,335,315</b>	<b>\$2,507,126</b>
<b>Expenditures:</b>												
Operations	12	\$2,125,655	\$2,395,638	\$269,983	\$10,828,521	\$12,294,074	\$1,465,553	\$29,133,393	37.2%	\$2,083,618	\$10,031,887	\$796,634
Purchased Power	13	9,538,540	9,462,637	(75,903)	56,632,809	54,431,496	(2,201,313)	126,008,698	44.9%	8,774,565	54,436,344	2,196,465
Capital Outlay	14	548,142	650,139	101,997	2,858,034	3,316,115	458,081	7,932,467	36.0%	668,307	2,951,468	(93,434)
Debt Service	15	326,752	281,914	(44,838)	1,454,400	1,409,560	(44,840)	3,382,942	43.0%	257,468	1,287,340	167,060
City Turnover	16	348,716	348,716	-	1,743,580	1,743,580	-	4,184,591	41.7%	354,548	1,772,740	(29,160)
Street Light Reimbursement	17	65,983	68,555	2,572	262,031	342,775	80,744	822,654	31.9%	62,317	311,277	(49,246)
Transfer to OPEB Trust Fund	18	-	-	-	275,000	300,000	25,000	300,000	91.7%	-	275,000	-
	19	<b>\$12,953,788</b>	<b>\$13,207,599</b>	<b>\$253,811</b>	<b>\$74,054,375</b>	<b>\$73,837,600</b>	<b>(\$216,775)</b>	<b>\$171,764,745</b>	<b>43.1%</b>	<b>\$12,200,823</b>	<b>\$71,066,056</b>	<b>\$2,988,319</b>
<b>Equity/Deficit from Operations</b>	20	<b>\$613,570</b>	<b>(\$924,591)</b>	<b>\$1,538,161</b>	<b>\$4,788,066</b>	<b>(\$4,528)</b>	<b>\$4,792,594</b>	<b>\$126,371</b>		<b>\$1,242,287</b>	<b>\$5,269,259</b>	<b>(\$481,193)</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	-	-	-	-	-	-	250,000	0.0%	-	-	-
Appropriated Fund Balance	23	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	24	(550,000)	-	(550,000)	(550,000)	-	(550,000)	-	n/a	(250,000)	(1,250,000)	700,000
Transfer to Rate Stabilization	25	-	-	-	-	-	-	-	n/a	(100,000)	(500,000)	500,000
Transfer to Designated Reserves	26	-	-	-	-	-	-	-	n/a	-	-	-
	27	<b>(\$550,000)</b>	<b>\$0</b>	<b>(\$550,000)</b>	<b>(\$550,000)</b>	<b>\$0</b>	<b>(\$550,000)</b>	<b>\$250,000</b>		<b>(\$350,000)</b>	<b>(\$1,750,000)</b>	<b>\$1,200,000</b>
<b>Total Equity/Deficit</b>	28	<b>\$63,570</b>	<b>(\$924,591)</b>	<b>\$988,161</b>	<b>\$4,238,066</b>	<b>(\$4,528)</b>	<b>\$4,242,594</b>	<b>\$376,371</b>		<b>\$892,287</b>	<b>\$3,519,259</b>	<b>\$718,807</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  
November 30, 2018**

Line #	Current Fiscal Year						Prior Fiscal Year					
	November Actual	November Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	November Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Customer Demand:</b>												
Number of Accounts	1	36,289								35,918		
Kgallons Pumped	2	426,157	410,509	(15,648)	2,127,483	2,000,615	(126,868)	4,706,497	45.2%	417,242	2,033,430	94,053
Kgallons Billed - Retail	3	290,268	290,728	(460)	1,546,135	1,507,536	38,599	3,410,869	45.3%	286,844	1,526,835	19,300
Kgallons Billed - Wholesale <sup>1</sup>	4	93,426	76,397	17,029	175,278	173,674	1,604	636,195	27.6%	90,669	163,626	11,652
Kgallons Billed	5	383,694	367,125	16,569	1,721,413	1,681,210	40,203	4,047,064	42.5%	377,513	1,690,461	30,952
<b>Revenue:</b>												
Rates & Charges - Retail	6	\$1,611,276	\$1,622,724	(\$11,448)	\$8,477,285	\$8,548,766	(\$71,481)	\$19,198,423	44.2%	\$1,485,648	\$7,877,437	\$599,848
Rates & Charges - Wholesale <sup>1</sup>	7	188,548	154,900	33,648	384,744	363,795	20,949	1,306,406	29.5%	174,254	345,536	39,208
Fees & Charges	8	26,532	32,291	(5,759)	184,124	161,455	22,669	387,500	47.5%	41,723	215,062	(30,938)
Temporary Service Charges	9	800	1,208	(408)	6,600	6,040	560	14,500	45.5%	1,000	6,200	400
Miscellaneous	10	28,105	21,879	6,226	138,620	109,395	29,225	262,555	52.8%	35,926	134,175	4,445
Interest Income	11	13,443	4,583	8,860	60,205	22,915	37,290	55,000	109.5%	6,106	29,728	30,477
FEMA/Insurance Reimbursement	12	-	-	-	-	-	-	-	n/a	-	-	-
Bond Proceeds	13	-	-	-	-	-	-	-	n/a	-	-	-
	14	<b>\$1,868,704</b>	<b>\$1,837,585</b>	<b>\$31,119</b>	<b>\$9,251,578</b>	<b>\$9,212,366</b>	<b>\$39,212</b>	<b>\$21,224,384</b>	<b>43.6%</b>	<b>\$1,744,657</b>	<b>\$8,608,138</b>	<b>\$643,440</b>
<b>Expenditures:</b>												
Operations	15	\$1,038,371	\$1,164,796	\$126,425	\$5,541,713	\$5,970,180	\$428,467	\$14,181,011	39.1%	\$1,200,456	\$5,061,125	\$480,588
Capital Outlay	16	16,442	45,587	29,145	181,588	237,541	55,953	566,231	32.1%	291,430	693,652	(512,064)
Debt Service	17	1,015,617	268,798	(746,819)	2,090,805	1,343,990	(746,815)	3,225,573	64.8%	285,390	1,426,950	663,855
Transfer to OPEB Trust Fund	18	-	-	-	75,000	100,000	25,000	100,000	75.0%	-	75,000	-
	19	<b>\$2,070,430</b>	<b>\$1,479,181</b>	<b>(\$591,249)</b>	<b>\$7,889,106</b>	<b>\$7,651,711</b>	<b>(\$237,395)</b>	<b>\$18,072,815</b>	<b>43.7%</b>	<b>\$1,777,276</b>	<b>\$7,256,727</b>	<b>\$632,379</b>
<b>Equity/Deficit from Operations</b>	20	<b>(\$201,726)</b>	<b>\$358,404</b>	<b>(\$560,130)</b>	<b>\$1,362,472</b>	<b>\$1,560,655</b>	<b>(\$198,183)</b>	<b>\$3,151,569</b>		<b>(\$32,619)</b>	<b>\$1,351,411</b>	<b>\$11,061</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	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	24	(245,833)	(245,833)	-	(1,229,165)	(1,229,165)	-	(2,950,000)	41.7%	(133,333)	(666,665)	(562,500)
Transfer to Designated Reserves	25	-	-	-	-	-	-	-	n/a	-	-	-
	26	<b>(\$245,833)</b>	<b>(\$245,833)</b>	<b>\$0</b>	<b>(\$1,229,165)</b>	<b>(\$1,229,165)</b>	<b>\$0</b>	<b>(\$2,950,000)</b>		<b>(\$133,333)</b>	<b>(\$666,665)</b>	<b>(\$562,500)</b>
<b>Total Equity/Deficit</b>	27	<b>(\$447,559)</b>	<b>\$112,571</b>	<b>(\$560,130)</b>	<b>\$133,307</b>	<b>\$331,490</b>	<b>(\$198,183)</b>	<b>\$201,569</b>		<b>(\$165,952)</b>	<b>\$684,746</b>	<b>(\$551,439)</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**  
**November 30, 2018**

Line #	Current Fiscal Year						Prior Fiscal Year					
	November Actual	November Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	November Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Customer Demand:</b>												
Number of Accounts	1	29,888								29,617		
Kgallons Total Flow	2	315,380	245,751	(69,629)	1,694,360	1,376,077	(318,283)	3,444,415	49.2%	248,430	1,391,080	303,280
Kgallons Billed - Retail	3	235,966	230,591	5,375	1,212,927	1,196,410	16,517	2,743,130	44.2%	228,018	1,188,673	24,254
Kgallons Billed - Wholesale <sup>1</sup>	4	6,795	11,018	(4,223)	51,102	44,658	6,444	123,964	41.2%	4,591	45,789	5,314
<b>Total Kgallons Billed</b>	<b>5</b>	<b>242,761</b>	<b>241,609</b>	<b>1,152</b>	<b>1,264,029</b>	<b>1,241,068</b>	<b>22,961</b>	<b>2,867,094</b>	<b>44.1%</b>	<b>232,610</b>	<b>1,234,461</b>	<b>29,568</b>
<b>Revenue:</b>												
Rates & Charges - Retail	6	\$1,915,477	\$1,876,213	\$39,264	\$9,740,670	\$9,710,448	\$30,222	\$22,312,345	43.7%	\$1,791,975	\$9,245,323	\$495,347
Rates & Charges - Wholesale <sup>1</sup>	7	38,055	53,539	(15,484)	286,173	266,401	19,772	694,201	41.2%	25,712	256,416	29,757
Fees & Charges	8	28,055	30,300	(2,245)	206,257	151,500	54,757	363,604	56.7%	41,877	204,221	2,036
Miscellaneous	9	21,883	14,034	7,849	103,418	70,170	33,248	168,411	61.4%	56,040	127,875	(24,457)
Interest Income	10	17,655	2,917	14,738	65,112	14,585	50,527	35,000	186.0%	6,539	25,575	39,537
FEMA/Insurance Reimbursement	11	-	-	-	-	-	-	-	n/a	25,135	25,135	(25,135)
Bond Proceeds	12	-	-	-	-	-	-	-	n/a	-	-	-
	<b>13</b>	<b>\$2,021,125</b>	<b>\$1,977,003</b>	<b>\$44,122</b>	<b>\$10,401,630</b>	<b>\$10,213,104</b>	<b>\$188,526</b>	<b>\$23,573,561</b>	<b>44.1%</b>	<b>\$1,947,278</b>	<b>\$9,884,545</b>	<b>\$517,085</b>
<b>Expenditures:</b>												
Operations	14	\$976,792	\$1,164,778	\$187,986	\$5,220,937	\$6,005,308	\$784,371	\$14,283,007	36.6%	\$1,088,246	\$4,928,608	\$292,329
Capital Outlay	15	46,828	92,309	45,481	209,636	465,526	255,890	1,115,631	18.8%	206,015	697,922	(488,286)
Debt Service	16	523,276	507,970	(15,306)	2,555,140	2,539,850	(15,290)	6,095,606	41.9%	532,884	2,664,420	(109,280)
Transfer to OPEB Trust Fund	17	-	-	-	75,000	100,000	25,000	100,000	75.0%	-	75,000	-
	<b>18</b>	<b>\$1,546,896</b>	<b>\$1,765,057</b>	<b>\$218,161</b>	<b>\$8,060,713</b>	<b>\$9,110,684</b>	<b>\$1,049,971</b>	<b>\$21,594,244</b>	<b>37.3%</b>	<b>\$1,827,145</b>	<b>\$8,365,950</b>	<b>(\$305,237)</b>
<b>Equity/Deficit from Operations</b>	<b>19</b>	<b>\$474,229</b>	<b>\$211,946</b>	<b>\$262,283</b>	<b>\$2,340,917</b>	<b>\$1,102,420</b>	<b>\$1,238,497</b>	<b>\$1,979,317</b>		<b>\$120,133</b>	<b>\$1,518,595</b>	<b>\$822,322</b>
<b>Transfers and Fund Balance</b>												
Transfer from Capital Projects	20	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$170,915	\$170,915	(\$170,915)
Transfer from Rate Stabilization	21	-	-	-	-	-	-	-	n/a	-	-	-
Appropriated Fund Balance	22	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	23	(400,000)	(133,333)	(266,667)	(933,332)	(666,665)	(266,667)	(1,600,000)	58.3%	(83,333)	(416,665)	(516,667)
Transfer to Designated Reserves	24	-	-	-	-	-	-	-	n/a	-	-	-
	<b>25</b>	<b>(\$400,000)</b>	<b>(\$133,333)</b>	<b>(\$266,667)</b>	<b>(\$933,332)</b>	<b>(\$666,665)</b>	<b>(\$266,667)</b>	<b>(\$1,600,000)</b>		<b>\$87,582</b>	<b>(\$245,750)</b>	<b>(\$687,582)</b>
<b>Total Equity/Deficit</b>	<b>26</b>	<b>\$74,229</b>	<b>\$78,613</b>	<b>(\$4,384)</b>	<b>\$1,407,585</b>	<b>\$435,755</b>	<b>\$971,830</b>	<b>\$379,317</b>		<b>\$207,715</b>	<b>\$1,272,845</b>	<b>\$134,740</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  
November 30, 2018**

Line #	Current Fiscal Year						Prior Fiscal Year					
	November Actual	November Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	November Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Customer Demand:</b>												
Number of Accounts	1	23,306								23,083		
CCFs Purchased	2	3,534,234	2,590,322	(943,912)	12,128,402	9,304,710	(2,823,692)	34,083,189	35.6%	3,382,747	11,343,300	785,102
CCFs Delivered to GUC	3	3,423,910	2,514,684	(909,226)	11,640,054	9,033,012	(2,607,042)	33,087,960	35.2%	3,283,971	11,012,076	627,978
CCFs Billed - Firm	4	1,262,736	1,084,700	178,036	3,734,334	3,116,108	618,226	16,532,300	22.6%	1,139,027	3,493,658	240,676
CCFs Billed - Interruptible	5	1,575,049	1,334,754	240,295	6,308,402	5,538,462	769,940	15,342,000	41.1%	1,369,773	5,669,631	638,771
CCFs Billed - Total	6	2,837,785	2,419,454	418,331	10,042,736	8,654,570	1,388,166	31,874,300	31.5%	2,508,800	9,163,289	879,447
<b>Revenue:</b>												
Rates & Charges - Retail	7	\$3,769,060	\$2,615,547	\$1,153,513	\$12,106,078	\$8,677,682	\$3,428,396	\$36,007,700	33.6%	\$3,233,993	\$10,236,722	\$1,869,356
Fees & Charges	8	20,118	12,744	7,374	88,596	63,720	24,876	152,925	57.9%	24,635	73,129	15,467
Miscellaneous	9	20,434	12,582	7,852	77,412	62,910	14,502	150,972	51.3%	23,849	77,388	24
Interest Income	10	26,083	5,000	21,083	111,663	25,000	86,663	60,000	186.1%	11,156	46,854	64,809
FEMA/Insurance Reimbursement	11	-	-	-	-	-	-	-	n/a	-	-	-
Bond Proceeds	12	-	-	-	-	-	-	-	n/a	-	-	-
	13	<b>\$3,835,695</b>	<b>\$2,645,873</b>	<b>\$1,189,822</b>	<b>\$12,383,749</b>	<b>\$8,829,312</b>	<b>\$3,554,437</b>	<b>\$36,371,597</b>	<b>34.0%</b>	<b>\$3,293,633</b>	<b>\$10,434,093</b>	<b>\$1,949,656</b>
<b>Expenditures:</b>												
Operations	14	\$734,710	\$854,224	\$119,514	\$4,168,454	\$4,339,135	\$170,681	\$10,273,378	40.6%	\$829,815	\$3,927,439	\$241,015
Purchased Gas	15	2,023,884	1,675,093	(348,791)	6,413,235	5,929,103	(484,132)	21,753,700	29.5%	1,652,925	5,964,748	448,487
Capital Outlay	16	111,127	94,243	(16,884)	451,419	491,410	39,991	1,171,282	38.5%	88,360	448,545	2,874
Debt Service	17	111,442	110,077	(1,365)	551,750	550,385	(1,365)	1,320,924	41.8%	114,544	572,720	(20,970)
City Turnover	18	143,671	143,671	-	718,355	718,355	-	1,724,051	41.7%	133,221	666,105	52,250
Transfer to OPEB Trust Fund	19	-	-	-	75,000	-	(75,000)	-	n/a	-	75,000	-
	20	<b>\$3,124,834</b>	<b>\$2,877,308</b>	<b>(\$247,526)</b>	<b>\$12,378,213</b>	<b>\$12,028,388</b>	<b>(\$349,825)</b>	<b>\$36,243,335</b>	<b>34.2%</b>	<b>\$2,818,865</b>	<b>\$11,654,557</b>	<b>\$723,656</b>
<b>Equity/Deficit from Operations</b>	21	<b>\$710,861</b>	<b>(\$231,435)</b>	<b>\$942,296</b>	<b>\$5,536</b>	<b>(\$3,199,076)</b>	<b>\$3,204,612</b>	<b>\$128,262</b>		<b>\$474,768</b>	<b>(\$1,220,464)</b>	<b>\$1,226,000</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	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	25	-	-	-	-	-	-	-	n/a	(62,500)	(312,500)	312,500
Transfer to Rate Stabilization	26	-	-	-	-	-	-	-	n/a	(20,833)	(104,165)	104,165
Transfer to Designated Reserves	27	-	-	-	-	-	-	-	n/a	-	-	-
	28	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>		<b>(\$83,333)</b>	<b>(\$416,665)</b>	<b>\$416,665</b>
<b>Total Equity/Deficit</b>	29	<b>\$710,861</b>	<b>(\$231,435)</b>	<b>\$942,296</b>	<b>\$5,536</b>	<b>(\$3,199,076)</b>	<b>\$3,204,612</b>	<b>\$128,262</b>		<b>\$391,435</b>	<b>(\$1,637,129)</b>	<b>\$1,642,665</b>

**Greenville Utilities Commission**  
**Statement of Revenues, Expenses and Changes in Fund Net Position**  
**November 30, 2018**

	Line #	Major Funds				Total
		Electric Fund	Water Fund	Sewer Fund	Gas Fund	
Operating revenues:						
Charges for services	1	\$ 26,818,394	\$ 3,580,669	\$ 4,059,021	\$ 6,613,525	\$ 41,071,609
Other operating revenues	2	122,093	19,837	20,490	14,730	177,150
Total operating revenues	3	26,940,487	3,600,506	4,079,511	6,628,255	41,248,759
Operating expenses:						
Administration and general	4	1,629,464	662,102	650,625	650,996	3,593,187
Operations and maintenance	5	2,513,398	1,571,346	1,391,958	901,605	6,378,307
Purchased power and gas	6	20,179,667	-	-	3,415,410	23,595,077
Depreciation	7	1,459,611	652,367	1,006,365	369,010	3,487,353
Total operating expenses	8	25,782,140	2,885,815	3,048,948	5,337,021	37,053,924
Operating income (loss)	9	1,158,347	714,691	1,030,563	1,291,234	4,194,835
Non-operating revenues (expenses):						
Interest income	10	293,725	39,969	68,646	81,402	483,742
Debt interest expense and service charges	11	(214,700)	(120,020)	(254,720)	(84,118)	(673,558)
Other nonoperating revenues	12	93,523	91,218	98,122	23,477	306,340
Other nonoperating expenses	13	-	(94)	(77,178)	-	(77,272)
Net nonoperating revenues	14	172,548	11,073	(165,130)	20,761	39,252
Income before contributions and transfers	15	1,330,895	725,764	865,433	1,311,995	4,234,087
Contribution and transfers:						
Capital Contributions	16	-	-	-	-	-
Transfer to City of Greenville, General Fund	17	(697,432)	-	-	(287,342)	(984,774)
Transfer to City of Greenville, street light reimbursement	18	(131,409)	-	-	-	(131,409)
Total operating transfers	19	(828,841)	-	-	(287,342)	(1,116,183)
Changes in net position	20	502,054	725,764	865,433	1,024,653	3,117,904
Net position, beginning of month	21	150,046,462	74,176,484	110,079,741	46,914,426	381,217,113
Net position, end of month	22	\$ 150,548,516	\$ 74,902,248	\$ 110,945,174	\$ 47,939,079	\$ 384,335,017

**Greenville Utilities Commission**  
**Statement of Revenues, Expenses and Changes in Fund Net Position**  
**Fiscal Year to Date**  
**November 30, 2018**

Line #	Major Funds				Total	Last Year	
	Electric Fund	Water Fund	Sewer Fund	Gas Fund			
Operating revenues:							
Charges for services	1	\$ 77,786,933	\$ 9,052,752	\$ 10,233,100	\$ 12,194,673	\$ 109,267,458	\$ 103,336,228
Other operating revenues	2	406,132	47,936	49,204	35,278	538,550	408,799
Total operating revenues	3	78,193,065	9,100,688	10,282,304	12,229,951	109,806,008	103,745,027
Operating expenses:							
Administration and general	4	4,832,841	1,755,240	1,728,291	1,696,657	10,013,029	8,955,240
Operations and maintenance	5	6,239,641	3,840,078	3,437,852	2,546,797	16,064,368	14,867,810
Purchased power and gas	6	56,632,809	-	-	6,413,235	63,046,044	60,401,092
Depreciation	7	3,627,863	1,626,786	2,470,627	908,665	8,633,941	8,499,141
Total operating expenses	8	71,333,154	7,222,104	7,636,770	11,565,354	97,757,382	92,723,283
Operating income (Loss)	9	6,859,911	1,878,584	2,645,534	664,597	12,048,626	11,021,744
Non-operating revenues (expenses):							
Interest income	10	623,686	83,541	133,256	178,096	1,018,579	408,021
Debt interest expense and service charges	11	(536,750)	(300,050)	(636,800)	(210,295)	(1,683,895)	(1,800,275)
Other nonoperating revenues	12	256,607	239,836	223,291	42,134	761,868	1,579,118
Other nonoperating expenses	13	(31,039)	(21,393)	(129,791)	-	(182,223)	(626,011)
Net nonoperating revenues	14	312,504	1,934	(410,044)	9,935	(85,671)	(439,147)
Income before contributions and transfers	15	7,172,415	1,880,518	2,235,490	674,532	11,962,955	10,582,597
Contributions and transfers:							
Capital Contributions	16	-	-	-	-	-	-
Transfer to City of Greenville, General Fund	17	(1,743,580)	-	-	(718,355)	(2,461,935)	(2,438,845)
Transfer to City of Greenville, street light reimbursement	18	(262,031)	-	-	-	(262,031)	(311,277)
Total contributions and transfers	19	(2,005,611)	-	-	(718,355)	(2,723,966)	(2,750,122)
Changes in net position	20	5,166,804	1,880,518	2,235,490	(43,823)	9,238,989	7,832,475
Beginning net position	21	145,381,712	73,021,730	108,709,684	47,982,902	375,096,028	378,926,067
Ending net position	22	\$ 150,548,516	\$ 74,902,248	\$ 110,945,174	\$ 47,939,079	\$ 384,335,017	\$ 386,758,542

<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**  
**November 30, 2018**

	Line #	Electric	Water	Sewer	Gas	Total	Last Year
<b>Sources:</b>							
Operating income	1	\$ 6,859,911	\$ 1,878,584	\$ 2,645,534	\$ 664,597	\$ 12,048,626	\$ 11,021,744
Depreciation	2	3,627,863	1,626,786	2,470,627	908,665	8,633,941	8,499,141
Changes in working capital	3	(683,734)	(629,511)	(582,992)	(1,528,872)	(3,425,109)	10,336,209
Interest earned	4	392,769	60,205	65,112	111,664	629,750	262,853
FEMA/insurance reimbursement	5	-	-	-	-	-	25,135
Transfer from capital projects	6	-	-	-	-	-	170,915
Subtotal	7	10,196,809	2,936,064	4,598,281	156,054	17,887,208	30,315,997
<b>Uses:</b>							
City Turnover	8	(1,743,580)	-	-	(718,355)	(2,461,935)	(2,438,845)
City Street Light reimbursement	9	(262,031)	-	-	-	(262,031)	(311,277)
Debt service payments	10	(1,889,785)	(4,209,291)	(1,891,932)	(784,023)	(8,775,031)	(6,704,188)
Other nonoperating expenses	11	(31,039)	(21,393)	(129,791)	-	(182,223)	(626,011)
Capital Outlay expenditures	12	(2,858,034)	(181,588)	(209,636)	(451,419)	(3,700,677)	(4,791,587)
Transfers to Rate Stabilization Fund	13	-	-	-	-	-	(604,165)
Transfers to Capital Projects Fund	14	(550,000)	(1,229,165)	(933,332)	-	(2,712,497)	(2,645,830)
Subtotal	15	(7,334,469)	(5,641,437)	(3,164,691)	(1,953,797)	(18,094,394)	(18,121,903)
Net increase (decrease) - operating cash	16	2,862,340	(2,705,373)	1,433,590	(1,797,743)	(207,186)	12,194,094
<b>Rate stabilization funds</b>							
Transfers from Operating Fund	17	-	-	-	-	-	604,165
Interest earnings	18	178,233	-	-	6,354	184,587	63,633
Net increase (decrease) - rate stabilization fund	19	178,233	-	-	6,354	184,587	667,798
<b>Capital projects funds</b>							
Proceeds from debt issuance	20	-	-	-	-	-	2,472,685
Acreage fees and capacity fees	21	-	-	-	-	-	324,908
Interest earnings	22	52,683	22,874	67,613	60,079	203,249	81,534
Transfers from Operating Fund	23	550,000	1,229,165	933,332	-	2,712,497	2,645,830
Changes in working capital	24	(7,249)	17,393	19,573	(13,359)	16,358	(364,885)
Capital Projects expenditures	25	(1,124,617)	(1,358,136)	(551,465)	(663,382)	(3,697,600)	(4,850,008)
Net increase (decrease) - capital projects	26	(529,183)	(88,704)	469,053	(616,662)	(765,496)	310,064
<b>Capital reserves funds</b>							
System development fees	27	-	136,995	154,885	-	291,880	-
Interest earnings	28	-	462	531	-	993	-
Net increase (decrease) - capital reserves	29	-	137,457	155,416	-	292,873	-
Net increase (decrease) in cash and investments	30	2,511,390	(2,656,620)	2,058,059	(2,408,051)	(495,222)	13,171,956
Cash and investments and revenue bond proceeds, beginning	31	\$ 81,058,345	\$ 12,844,047	\$ 18,751,161	\$ 24,304,952	\$ 136,958,505	\$ 82,053,279
Cash and investments and revenue bond proceeds, ending	32	\$ 83,569,735	\$ 10,187,427	\$ 20,809,220	\$ 21,896,901	\$ 136,463,283	\$ 95,225,235

**Greenville Utilities Commission**  
**Statement of Net Position**  
**November 30, 2018**

	Line #	Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total
<b>Assets</b>						
<b>Current assets:</b>						
Cash and investments - Operating Fund	1	52,748,043	5,271,342	9,053,282	13,374,810	80,447,477
Cash and investments - Rate Stabilization Fund	2	23,585,016	-	-	867,659	24,452,675
Cash and investments - Capital Project Fund	3	5,356,162	1,640,395	7,927,604	7,548,615	22,472,776
Accounts receivable, net	4	16,627,102	2,387,380	2,624,507	4,443,869	26,082,858
Due from other governments	5	1,132,417	270,652	304,788	219,424	1,927,281
Inventories	6	6,622,253	919,585	214,858	742,973	8,499,669
Prepaid expenses and deposits	7	397,665	73,433	72,058	73,662	616,818
Total current assets	8	<u>106,468,658</u>	<u>10,562,787</u>	<u>20,197,097</u>	<u>27,271,012</u>	<u>164,499,554</u>
<b>Non-current assets:</b>						
<b>Restricted assets:</b>						
<b>Restricted cash and cash equivalents:</b>						
Bond funds	9	1,880,514	1,217,420	1,514,016	105,817	4,717,767
Capacity fees	10	-	1,920,812	2,158,902	-	4,079,714
System development fees	11	-	137,458	155,416	-	292,874
Total restricted cash and cash equivalents	12	<u>1,880,514</u>	<u>3,275,690</u>	<u>3,828,334</u>	<u>105,817</u>	<u>9,090,355</u>
Total restricted assets	13	<u>1,880,514</u>	<u>3,275,690</u>	<u>3,828,334</u>	<u>105,817</u>	<u>9,090,355</u>
Notes receivable	14	-	290,938	-	-	290,938
<b>Capital assets:</b>						
Land, easements and construction in progress	15	19,271,847	5,729,006	9,844,585	5,566,219	40,411,657
Other capital assets, net of depreciation	16	90,963,873	83,154,864	138,369,489	39,016,236	351,504,462
Total capital assets	17	<u>110,235,720</u>	<u>88,883,870</u>	<u>148,214,074</u>	<u>44,582,455</u>	<u>391,916,119</u>
Total non-current assets	18	<u>112,116,234</u>	<u>92,450,498</u>	<u>152,042,408</u>	<u>44,688,272</u>	<u>401,297,412</u>
Total assets	19	<u>218,584,892</u>	<u>103,013,285</u>	<u>172,239,505</u>	<u>71,959,284</u>	<u>565,796,966</u>
<b>Deferred Outflows of Resources</b>						
Pension deferrals	20	2,307,329	1,238,079	1,181,803	900,421	5,627,632
OPEB deferrals	21	183,371	98,394	93,922	71,559	447,246
Unamortized bond refunding charges	22	483,635	699,033	592,114	115,227	1,890,009
Total deferred outflows of resources	23	<u>2,974,335</u>	<u>2,035,506</u>	<u>1,867,839</u>	<u>1,087,207</u>	<u>7,964,887</u>
<b>Liabilities</b>						
<b>Current liabilities:</b>						
Accounts payable and accrued expenses	24	10,783,193	427,791	326,666	2,288,174	13,825,824
Customer deposits	25	3,224,689	737,275	1,397	433,691	4,397,052
Accrued interest payable	26	(4,030)	185	53,451	1,759	51,365
Unearned revenue <sup>2</sup>	27	179,760	78,301	126,420	-	384,481
Current portion of compensated absences	28	791,566	389,887	409,729	318,047	1,909,229
Current maturities of long-term debt	29	969,283	472,903	3,412,078	292,307	5,146,571
Total current liabilities	30	<u>15,944,461</u>	<u>2,106,342</u>	<u>4,329,741</u>	<u>3,333,978</u>	<u>25,714,522</u>
<b>Non-current liabilities</b>						
Compensated absences	31	129,548	85,730	17,712	119,800	352,790
Long-term debt, excluding current portion	32	34,929,682	17,218,996	48,567,219	13,846,016	114,561,913
Net OPEB liability	33	14,617,717	7,843,653	7,487,123	5,704,475	35,652,968
Net pension liability	34	2,823,785	1,515,202	1,446,329	1,101,965	6,887,281
Total non current liabilities	35	<u>52,500,732</u>	<u>26,663,581</u>	<u>57,518,383</u>	<u>20,772,256</u>	<u>157,454,952</u>
Total liabilities	36	<u>68,445,193</u>	<u>28,769,923</u>	<u>61,848,124</u>	<u>24,106,234</u>	<u>183,169,474</u>
<b>Deferred Inflows of Resources</b>						
Pension deferrals	37	79,932	42,891	40,941	31,193	194,957
OPEB deferrals	38	2,485,586	1,333,729	1,273,105	969,985	6,062,405
Total deferred inflows of resources	39	<u>2,565,518</u>	<u>1,376,620</u>	<u>1,314,046</u>	<u>1,001,178</u>	<u>6,257,362</u>
<b>Net Position</b>						
Net investment in capital assets	40	76,700,904	73,108,424	98,340,907	30,665,176	278,815,411
Unrestricted	41	73,847,612	1,793,824	12,604,267	17,273,903	105,519,606
Total net position	42	<u>\$ 150,548,516</u>	<u>\$ 74,902,248</u>	<u>\$ 110,945,174</u>	<u>\$ 47,939,079</u>	<u>\$ 384,335,017</u>

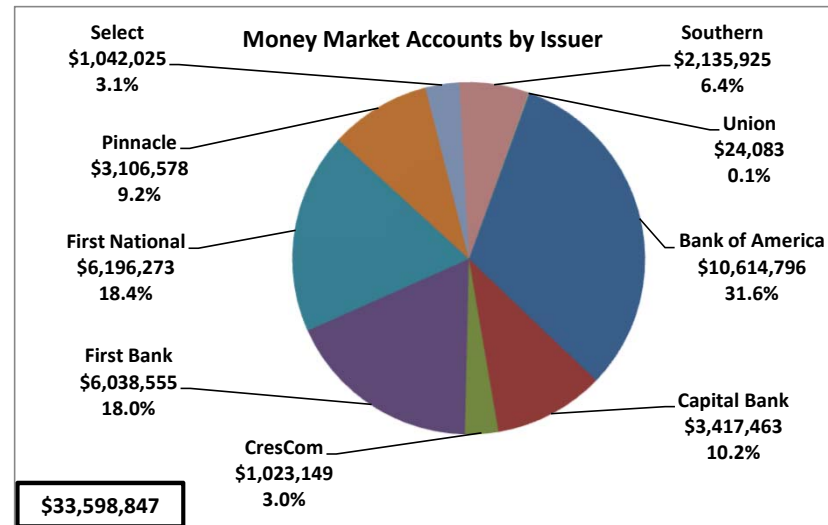
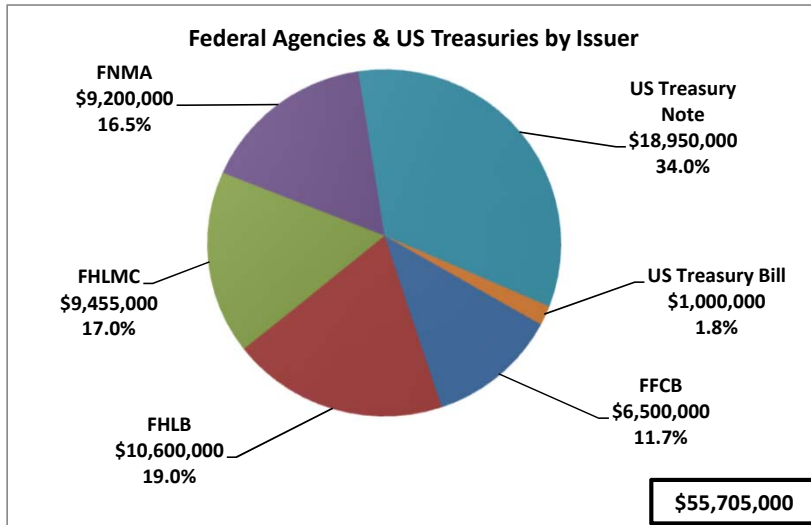
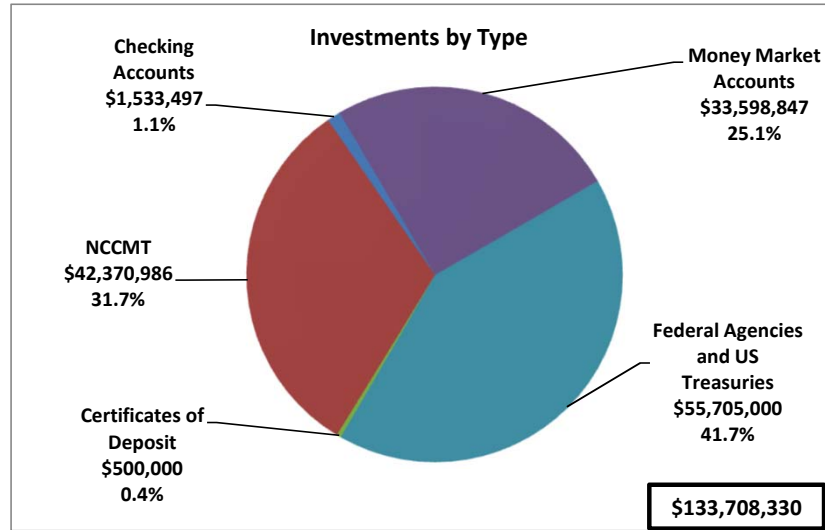
<sup>1</sup> Negative cash balances in the Capital Projects funds reflect reimbursements due from revenue bonds, SRF loans and grants.

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

**Capital Projects Summary Report  
November 30, 2018**

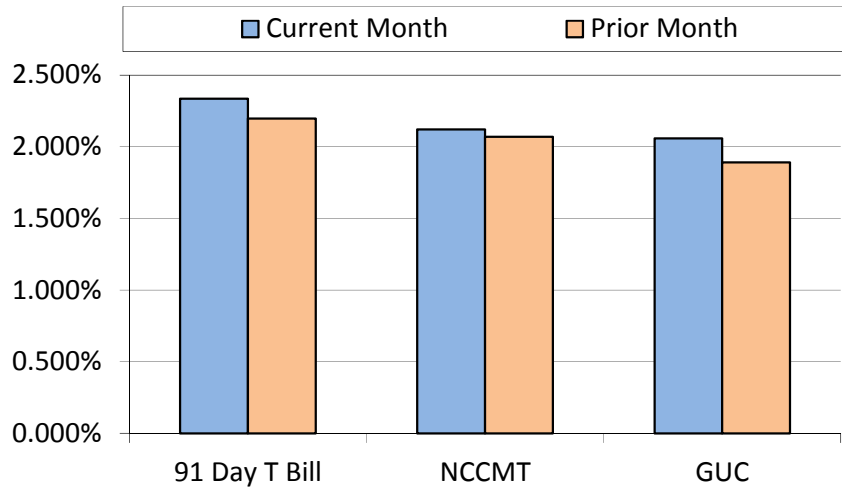
Project #	Project Name	Original Budget	Board Approval	Current	Current Month Expenditures	Year To Date Expenditures	Project To Date Expenditures	% of Budget		Available Budget	Estimated Completion Date
				Approved Budget				Expended	Encumbrances		
FCP-100	Downtown Office Efficiency and Enhancement	1,750,000	6/11/2015	3,675,000	101,765	170,845	190,902	5.2%	169,098	3,315,000	6/30/2019
FCP10072	New Operations Center Phase 2	4,000,000	6/9/2016	53,300,000	777,230	1,171,445	3,610,951	6.8%	1,812,086	47,876,963	12/31/2020
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>\$ 8,875,000</b>		<b>\$ 60,100,000</b>	<b>\$ 878,995</b>	<b>\$ 1,342,290</b>	<b>\$ 4,267,318</b>	<b>7.1%</b>	<b>\$ 1,981,184</b>	<b>\$ 53,851,498</b>	
ECP-133	Sugg Parkway Transmission Line	1,700,000	5/17/2011	1,700,000	-	-	-	0.0%	-	1,700,000	7/1/2020
ECP-134	Sugg Parkway Substation	3,400,000	5/17/2011	3,400,000	52	52	15,049	0.4%	6,927	3,378,024	7/1/2020
ECP-138	Greenville 230 kV South POD Substation	300,000	9/20/2012	4,800,000	87,267	168,532	4,705,972	98.0%	82,162	11,866	11/30/2018
ECP-142	Bells Fork to Hollywood Substation Upgrade	2,370,000	6/13/2013	5,605,155	24,841	304,590	4,796,850	85.6%	7,813	800,492	10/31/2018
ECP-144	10th Street Connector Project	1,535,000	12/19/2013	1,535,000	273	2,414	1,127,141	73.4%	-	407,859	TBD by NCDOT
ECP10168	POD #3 to Simpson Substation 115 kV Transmission Loop	300,000	6/9/2016	300,000	4,312	19,869	37,583	12.5%	-	262,417	6/30/2022
ECP10171	Greenville 115kV Transmission Circuit #18 Flood Mitigation	600,340	12/21/2017	600,340	9,500	16,000	16,000	2.7%	-	584,340	12/31/2019
ECP10172	Greenville 230 kV West Substation Flood Mitigation	3,355,000	12/21/2017	3,355,000	35,494	62,226	66,942	2.0%	1,828,287	1,459,771	12/31/2019
ECP10174	Electric System Expansion	2,500,000	6/8/2017	2,500,000	-	-	-	0.0%	-	2,500,000	6/30/2019
ECP10187	Vidant Peaking Generators	6,000,000	6/14/2018	6,000,000	-	-	-	0.0%	-	6,000,000	6/30/2019
<b>Total Electric Capital Projects</b>		<b>\$ 22,060,340</b>		<b>\$ 29,795,495</b>	<b>\$ 161,739</b>	<b>\$ 573,683</b>	<b>\$ 10,765,537</b>	<b>36.1%</b>	<b>\$ 1,925,189</b>	<b>\$ 17,104,769</b>	
WCP-117	WTP Upgrade Phase I	1,900,000	6/12/2014	47,500,000	322,785	525,753	2,153,309	4.5%	3,206,008	42,140,683	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	11/30/2018
WCP-122	Water Main Rehabilitation Program Phase I	1,500,000	12/18/2014	1,500,000	646,232	651,354	1,172,066	78.1%	252,651	75,283	6/30/2019
WCP-123	COG Town Creek Culvert Improvement	80,000	3/19/2015	1,100,000	-	-	150	0.0%	-	1,099,850	12/31/2020
WCP-124	Residual Lagoon Improvements	1,250,000	6/11/2015	1,250,000	-	-	-	0.0%	-	1,250,000	6/30/2020
WCP10030	Water Distribution System Improvements	500,000	6/14/2018	500,000	-	-	-	0.0%	-	500,000	12/31/2022
<b>Total Water Capital Projects</b>		<b>\$ 6,122,500</b>		<b>\$ 53,746,000</b>	<b>\$ 969,017</b>	<b>\$ 1,177,107</b>	<b>\$ 3,331,400</b>	<b>6.2%</b>	<b>\$ 4,309,738</b>	<b>\$ 46,104,862</b>	
SCP-118	Southside Pump Station Upgrade	3,450,000	6/13/2013	6,600,000	221,093	221,093	6,001,432	90.9%	213,055	385,513	12/31/2018
SCP-120	Sewer Biosolids Processing Upgrades	6,800,000	6/12/2014	6,800,000	-	-	22,572	0.3%	61,028	6,716,400	On Hold
SCP-123	COG Town Creek Culvert Improvement	80,000	3/19/2015	1,900,000	-	-	480	0.0%	-	1,899,520	12/31/2020
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	4,098	4,098	104,098	13.0%	45,000	650,902	11/30/2018
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	3,576	18,131	36,968	1.5%	206,032	2,237,000	12/30/2019
SCP10223	Regional Pump Station Upgrades	1,800,000	6/8/2017	1,800,000	105,660	105,660	213,075	11.8%	216,955	1,369,970	10/31/2020
SCP10229	Greene Street Pump Station and Force Main	1,100,000	6/14/2018	1,100,000	-	-	-	0.0%	-	1,100,000	12/31/2020
SCP10230	Forlines Pump Station Expansion	250,000	6/14/2018	250,000	-	-	-	0.0%	-	250,000	6/30/2019
<b>Total Sewer Capital Projects</b>		<b>\$ 19,466,000</b>		<b>\$ 24,536,000</b>	<b>\$ 334,427</b>	<b>\$ 348,982</b>	<b>\$ 6,378,625</b>	<b>26.0%</b>	<b>\$ 742,070</b>	<b>\$ 17,415,305</b>	
GCP-88	GUC-PNG Multiple Gas Facilities Upgrade Project	2,650,000	11/15/2012	2,650,000	8,954	8,954	2,055,250	77.6%	477,132	117,618	6/1/2019
GCP-92	LNG Liquefaction Additions	1,000,000	6/11/2015	1,000,000	-	-	28,428	2.8%	-	971,572	On Hold
GCP-93	Southwestern Loop Phase I	500,000	6/11/2015	500,000	-	25,865	501,864	100.4%	3,200	(5,064)	6/30/2019
GCP10094	Thomas Langston Road Enhancements	1,000,000	6/9/2016	1,400,000	270,929	461,999	708,279	50.6%	390,313	301,408	3/31/2019
GCP10099	High-Pressure Multiple Gas Facilities Relocation	9,500,000	6/8/2017	9,500,000	-	-	-	0.0%	-	9,500,000	6/30/2021
GCP10101	Firetower Road Widening	1,300,000	6/8/2017	1,300,000	-	-	-	0.0%	-	1,300,000	6/30/2022
GCP10104	Memorial Drive Bridge Replacement	1,500,000	6/14/2018	1,500,000	30	30	30	0.0%	-	1,499,970	TBD by NCDOT
<b>Total Gas Capital Projects</b>		<b>\$ 17,450,000</b>		<b>\$ 17,850,000</b>	<b>\$ 279,913</b>	<b>\$ 496,848</b>	<b>\$ 3,293,851</b>	<b>18.5%</b>	<b>\$ 870,645</b>	<b>\$ 13,685,504</b>	
<b>Grand Total Capital Projects</b>		<b>\$ 73,973,840</b>		<b>\$ 186,027,495</b>	<b>\$ 2,624,091</b>	<b>\$ 3,938,910</b>	<b>\$ 28,036,731</b>	<b>15.1%</b>	<b>\$ 9,828,826</b>	<b>\$ 148,161,938</b>	

## Investment Portfolio Diversification November 30, 2018

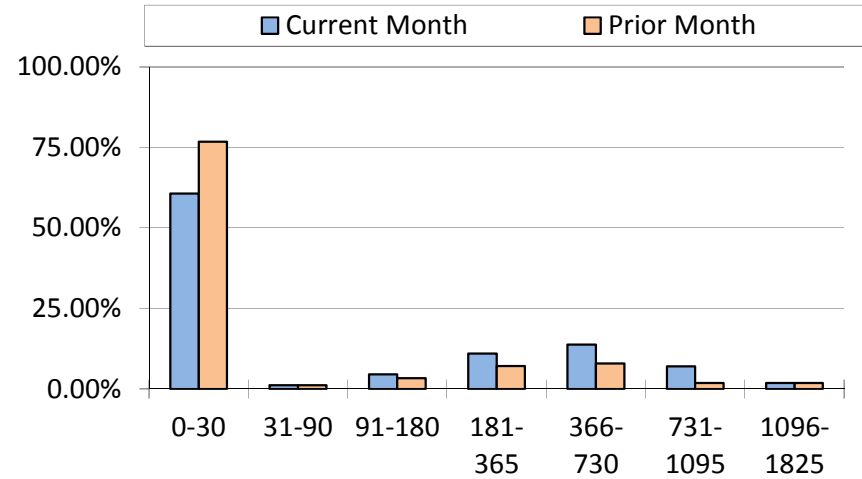


**Cash and Investment Report  
November 30, 2018**

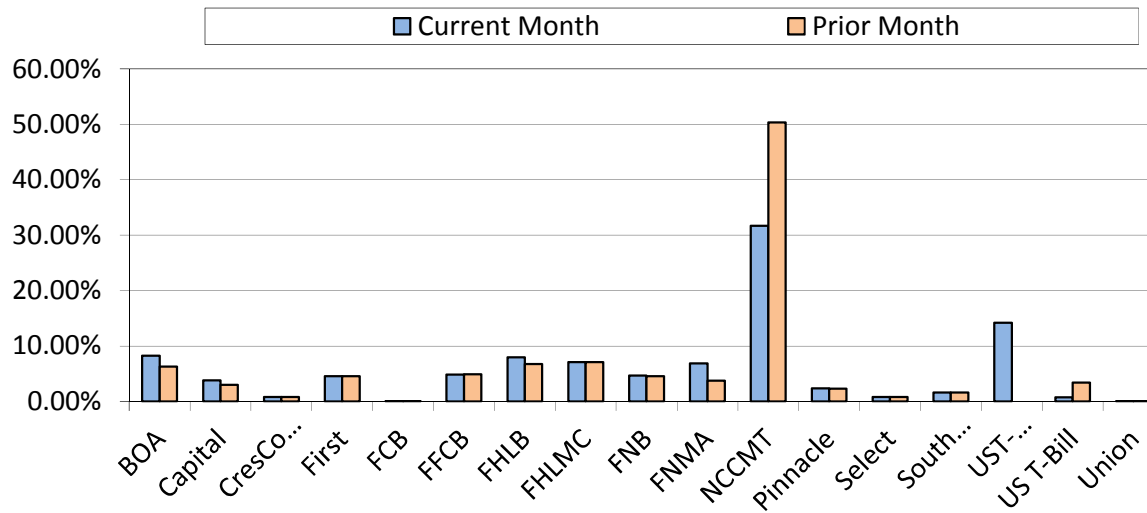
**Yield Comparison**



**Days to Maturity  
Percent of Portfolio**



**Portfolio by Issuer**



**GUC Investments  
Summary by Issuer  
November 30, 2018**

<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	11,000,599.89	11,000,599.89	8.27	1.447	1
Capital Bank	3	5,065,056.30	5,065,056.30	3.81	1.177	16
CresCom Bank	1	1,023,149.04	1,023,149.04	0.77	1.450	1
First Bank	1	6,038,555.48	6,038,555.48	4.54	1.750	1
First Citizens Bank	1	100.00	100.00	0.00	0.001	1
Federal Farm Credit Bank	13	6,500,000.00	6,467,217.50	4.86	1.831	313
Federal Home Loan Bank	17	10,600,000.00	10,476,458.00	7.88	2.050	427
Federal Home Loan Mort Corp	19	9,455,000.00	9,362,071.09	7.04	1.891	531
First National Bank	1	6,196,273.41	6,196,273.41	4.66	1.500	1
Federal National Mort Assoc	12	9,200,000.00	9,069,312.50	6.82	2.111	509
N C Capital Management Trust	3	42,370,985.79	42,370,985.79	31.85	2.251	1
Pinnacle Bank	1	3,106,577.62	3,106,577.62	2.34	2.050	1
Select Bank & Trust Co.	1	1,042,024.75	1,042,024.75	0.78	1.790	1
Southern Bank & Trust Co.	1	2,135,925.12	2,135,925.12	1.61	1.750	1
US Treasury Note	9	18,950,000.00	18,653,473.50	14.02	2.733	510
US Treasury Bill	1	1,000,000.00	999,823.00	0.75	2.113	5
Union Bank	1	24,082.50	24,082.50	0.02	0.250	1
<b>Total and Average</b>	<b>87</b>	<b>133,708,329.90</b>	<b>133,031,685.49</b>	<b>100.00</b>	<b>2.058</b>	<b>194</b>

**GUC Investments  
Portfolio Management  
Portfolio Details - Investments  
November 30, 2018**

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>												
SYS972	972	Capital Bank		04/28/2014	500,000.00	500,000.00	500,000.00	1.650	1.650	1.673	148	04/28/2019
<b>Subtotal and Average</b>			<b>5,600,000.00</b>		<b>500,000.00</b>	<b>500,000.00</b>	<b>500,000.00</b>		<b>1.650</b>	<b>1.673</b>	<b>148</b>	
<b>NC Capital Management Trust</b>												
SYS33	33	N C Capital Management Trust			6,405,127.36	6,405,127.36	6,405,127.36	2.120	2.091	2.120	1	
SYS745	745	N C Capital Management Trust			35,847,247.40	35,847,247.40	35,847,247.40	2.274	2.243	2.274	1	
SYS988	988	N C Capital Management Trust		10/31/2018	118,611.03	118,611.03	118,611.03	2.120	2.091	2.120	1	
<b>Subtotal and Average</b>			<b>45,596,002.24</b>		<b>42,370,985.79</b>	<b>42,370,985.79</b>	<b>42,370,985.79</b>		<b>2.220</b>	<b>2.251</b>	<b>1</b>	
<b>Passbook/Checking Accounts</b>												
SYS735	735	Bank of America			385,804.00	385,804.00	385,804.00		0.000	0.000	1	
SYS974	974	Capital Bank		07/01/2018	1,147,593.43	1,147,593.43	1,147,593.43		0.000	0.000	1	
SYS706	706	First Citizens Bank		07/01/2018	100.00	100.00	100.00	0.001	0.001	0.001	1	
<b>Subtotal and Average</b>			<b>4,261,371.62</b>		<b>1,533,497.43</b>	<b>1,533,497.43</b>	<b>1,533,497.43</b>		<b>0.000</b>	<b>0.000</b>	<b>1</b>	
<b>Money Market Accounts</b>												
SYS733	733	Bank of America			10,614,795.89	10,614,795.89	10,614,795.89	1.500	1.479	1.500	1	
SYS975	975	Capital Bank		08/02/2018	3,417,462.87	3,417,462.87	3,417,462.87	1.500	1.479	1.500	1	
SYS954	954	CresCom Bank			1,023,149.04	1,023,149.04	1,023,149.04	1.450	1.430	1.450	1	
SYS946	946	First Bank			6,038,555.48	6,038,555.48	6,038,555.48	1.750	1.726	1.750	1	
SYS899	899	First National Bank			6,196,273.41	6,196,273.41	6,196,273.41	1.500	1.479	1.500	1	
SYS915	915	Pinnacle Bank			3,106,577.62	3,106,577.62	3,106,577.62	2.050	2.022	2.050	1	
SYS916	916	Select Bank & Trust Co.			1,042,024.75	1,042,024.75	1,042,024.75	1.790	1.765	1.790	1	
SYS917	917	Southern Bank & Trust Co.			2,135,925.12	2,135,925.12	2,135,925.12	1.750	1.726	1.750	1	
SYS927	927	Union Bank			24,082.50	24,082.50	24,082.50	0.250	0.247	0.250	1	
<b>Subtotal and Average</b>			<b>22,351,110.34</b>		<b>33,598,846.68</b>	<b>33,598,846.68</b>	<b>33,598,846.68</b>		<b>1.596</b>	<b>1.618</b>	<b>1</b>	
<b>Federal Agency Coupon Securities</b>												
3133EGBV6	849	Federal Farm Credit Bank		06/06/2016	500,000.00	499,954.50	500,000.00	1.210	1.193	1.210	5	12/06/2018
3133EFYS0	884	Federal Farm Credit Bank		11/17/2016	500,000.00	498,644.00	499,275.00	1.150	1.198	1.215	83	02/22/2019
3133EGN76	890	Federal Farm Credit Bank		12/06/2016	500,000.00	496,984.50	500,000.00	1.375	1.356	1.375	187	06/06/2019
3133EHFP3	900	Federal Farm Credit Bank		04/17/2017	500,000.00	497,966.00	500,000.00	1.390	1.371	1.390	137	04/17/2019
3133EHJG9	904	Federal Farm Credit Bank		05/15/2017	500,000.00	497,505.50	500,000.00	1.400	1.381	1.400	165	05/15/2019
3133EGLC7	910	Federal Farm Credit Bank		07/14/2017	500,000.00	495,377.00	496,325.00	1.080	1.435	1.455	223	07/12/2019
3133EHTF0	913	Federal Farm Credit Bank		08/01/2017	500,000.00	496,200.00	500,000.00	1.480	1.460	1.480	243	08/01/2019
3133EHXT5	922	Federal Farm Credit Bank		09/19/2017	500,000.00	495,188.00	499,320.00	1.430	1.479	1.500	284	09/11/2019
3133EJTT7	949	Federal Farm Credit Bank		04/03/2018	500,000.00	497,127.50	500,000.00	2.430	2.397	2.430	489	04/03/2020
3133EJMA4	951	Federal Farm Credit Bank		04/23/2018	500,000.00	497,793.00	500,000.00	2.500	2.466	2.500	509	04/23/2020

**GUC Investments**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**November 30, 2018**

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>												
3133EJRL5	961	Federal Farm Credit Bank		06/11/2018	500,000.00	497,997.00	500,000.00	2.550	2.515	2.550	558	06/11/2020
3133EJSS9	962	Federal Farm Credit Bank		06/25/2018	500,000.00	497,809.50	500,000.00	2.630	2.594	2.630	572	06/25/2020
3133EJVK2	969	Federal Farm Credit Bank		07/30/2018	500,000.00	498,671.00	500,000.00	2.660	2.624	2.660	607	07/30/2020
3130ABKQ8	906	Federal Home Loan Bank		06/28/2017	500,000.00	496,902.50	500,000.00	1.500	1.479	1.500	209	06/28/2019
3130ABJK3	908	Federal Home Loan Bank		06/28/2017	500,000.00	496,762.00	500,000.00	1.450	1.430	1.450	209	06/28/2019
3130ABRF5	911	Federal Home Loan Bank		07/25/2017	500,000.00	496,338.00	500,000.00	1.500	1.479	1.500	236	07/25/2019
3130ACCS1	919	Federal Home Loan Bank		09/27/2017	500,000.00	495,093.50	500,000.00	1.500	1.479	1.500	300	09/27/2019
3130ACHR8	923	Federal Home Loan Bank		10/23/2017	500,000.00	494,856.00	500,000.00	1.600	1.578	1.600	326	10/23/2019
3130ACJ96	924	Federal Home Loan Bank		09/29/2017	500,000.00	496,902.50	500,000.00	1.500	1.476	1.496	209	06/28/2019
3130ACJF2	929	Federal Home Loan Bank		10/17/2017	500,000.00	498,233.00	500,000.00	1.500	1.479	1.500	137	04/17/2019
3130ACLP7	930	Federal Home Loan Bank		10/30/2017	1,000,000.00	981,089.00	1,000,000.00	1.950	1.923	1.950	705	11/05/2020
3130ACU36	936	Federal Home Loan Bank		12/11/2017	500,000.00	490,267.00	500,000.00	2.000	1.973	2.000	741	12/11/2020
3130ACVE1	937	Federal Home Loan Bank		12/13/2017	500,000.00	495,075.50	500,000.00	1.800	1.775	1.800	377	12/13/2019
3130AD4U3	938	Federal Home Loan Bank		12/19/2017	500,000.00	495,180.00	499,975.00	1.900	1.876	1.903	383	12/19/2019
3130ADDH2	942	Federal Home Loan Bank		02/01/2018	500,000.00	499,963.00	500,000.00	2.250	2.034	2.063	425	01/30/2020
3130ADPU0	944	Federal Home Loan Bank		03/13/2018	500,000.00	496,842.50	500,000.00	2.350	2.318	2.350	468	03/13/2020
3130ADQE5	945	Federal Home Loan Bank		02/26/2018	500,000.00	499,520.00	500,000.00	2.000	1.973	2.000	87	02/26/2019
3130ADXE7	948	Federal Home Loan Bank		04/04/2018	500,000.00	499,474.50	500,000.00	2.125	2.096	2.125	124	04/04/2019
3130AEQH6	971	Federal Home Loan Bank		08/28/2018	500,000.00	498,223.00	500,000.00	2.700	2.663	2.700	636	08/28/2020
3130ACE26	989	Federal Home Loan Bank		11/02/2018	2,100,000.00	2,045,736.00	2,041,011.00	1.375	2.861	2.900	667	09/28/2020
3134G96B8	866	Federal Home Loan Mort Corp		08/24/2016	500,000.00	491,563.50	500,000.00	2.000	1.479	1.500	632	08/24/2020
3134GAYV0	882	Federal Home Loan Mort Corp		12/30/2016	500,000.00	486,708.00	500,000.00	2.000	1.973	2.000	1,125	12/30/2021
3134GAYV0	883	Federal Home Loan Mort Corp		12/30/2016	500,000.00	486,708.00	500,000.00	2.000	1.973	2.000	1,125	12/30/2021
3134GAZR8	887	Federal Home Loan Mort Corp		12/30/2016	455,000.00	441,662.59	455,000.00	2.050	2.022	2.050	1,125	12/30/2021
3134GA6H2	896	Federal Home Loan Mort Corp		03/20/2017	500,000.00	498,719.00	500,000.00	1.375	1.356	1.375	89	02/28/2019
3134GBFT4	898	Federal Home Loan Mort Corp		04/26/2017	500,000.00	497,842.50	500,000.00	1.450	1.430	1.450	146	04/26/2019
3134GBGS5	903	Federal Home Loan Mort Corp		04/27/2017	500,000.00	497,744.50	500,000.00	1.400	1.381	1.400	146	04/26/2019
3134GBNZ1	905	Federal Home Loan Mort Corp		05/30/2017	500,000.00	497,275.50	500,000.00	1.450	1.422	1.442	178	05/28/2019
3134GBWP3	909	Federal Home Loan Mort Corp		07/26/2017	500,000.00	496,181.00	500,000.00	1.500	1.479	1.500	237	07/26/2019
3134GBYS5	912	Federal Home Loan Mort Corp		07/26/2017	500,000.00	496,900.00	500,000.00	1.600	1.578	1.600	237	07/26/2019
3134GBG30	920	Federal Home Loan Mort Corp		09/27/2017	500,000.00	495,100.50	500,000.00	1.500	1.479	1.500	300	09/27/2019
3134GBJ52	925	Federal Home Loan Mort Corp		09/27/2017	500,000.00	494,794.00	500,000.00	1.500	1.479	1.500	300	09/27/2019
3134GBR61	928	Federal Home Loan Mort Corp		10/30/2017	500,000.00	494,918.00	500,000.00	1.650	1.627	1.650	333	10/30/2019
3134GBV41	932	Federal Home Loan Mort Corp		11/27/2017	500,000.00	494,887.50	500,000.00	1.700	1.677	1.700	361	11/27/2019
3134GBW40	935	Federal Home Loan Mort Corp		11/27/2017	500,000.00	494,807.50	500,000.00	1.750	1.726	1.750	361	11/27/2019
3134GSVQ5	977	Federal Home Loan Mort Corp		08/28/2018	500,000.00	498,395.00	500,000.00	2.660	2.624	2.660	636	08/28/2020
3134GSWR2	978	Federal Home Loan Mort Corp		10/02/2018	500,000.00	498,605.00	500,000.00	3.000	2.959	3.000	1,032	09/28/2021
3134GSWG6	984	Federal Home Loan Mort Corp		09/20/2018	500,000.00	499,562.00	499,875.00	3.000	2.968	3.009	1,115	12/20/2021



**GUC Investments  
Portfolio Management  
Portfolio Details - Investments  
November 30, 2018**

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>												
3134GSYC3	985	Federal Home Loan Mort Corp		09/28/2018	500,000.00	499,697.00	500,000.00	2.850	2.811	2.850	667	09/28/2020
3136G3RM9	850	Federal National Mort Assoc		06/21/2016	500,000.00	496,658.50	500,000.00	1.400	1.381	1.400	202	06/21/2019
3136G3RD9	851	Federal National Mort Assoc		06/21/2016	500,000.00	496,592.00	500,000.00	1.375	1.356	1.375	202	06/21/2019
3136G3Y74	865	Federal National Mort Assoc		08/24/2016	500,000.00	485,739.50	500,000.00	1.250	1.387	1.406	724	11/24/2020
3136G4GU1	880	Federal National Mort Assoc		11/25/2016	500,000.00	493,404.50	499,500.00	1.400	1.415	1.434	359	11/25/2019
3136G4GU1	881	Federal National Mort Assoc		11/25/2016	500,000.00	493,404.50	499,925.00	1.400	1.386	1.405	359	11/25/2019
3136G4HH9	885	Federal National Mort Assoc		11/30/2016	500,000.00	492,336.00	500,000.00	1.500	1.480	1.500	452	02/26/2020
3136G4HH9	886	Federal National Mort Assoc		11/30/2016	500,000.00	492,336.00	500,000.00	1.500	1.480	1.500	452	02/26/2020
3136G4JZ7	889	Federal National Mort Assoc		12/30/2016	500,000.00	493,911.00	500,000.00	1.625	1.603	1.625	394	12/30/2019
3135G0S53	892	Federal National Mort Assoc		01/27/2017	500,000.00	493,674.00	500,000.00	1.700	1.677	1.700	422	01/27/2020
3136G4PV9	926	Federal National Mort Assoc		10/27/2017	500,000.00	486,444.50	500,000.00	2.250	2.219	2.250	1,426	10/27/2022
3135G0H55	992	Federal National Mort Assoc		11/05/2018	2,100,000.00	2,060,163.00	2,057,307.00	1.875	2.818	2.857	758	12/28/2020
3135G0ZG1	993	Federal National Mort Assoc		11/05/2018	2,100,000.00	2,084,649.00	2,083,326.00	1.750	2.660	2.697	285	09/12/2019
<b>Subtotal and Average</b>			<b>35,377,387.57</b>		<b>35,755,000.00</b>	<b>35,375,059.09</b>	<b>35,630,839.00</b>		<b>1.956</b>	<b>1.983</b>	<b>455</b>	
<b>Treasury Coupon Securities</b>												
9128284C1	1000	US Treasury Note		11/07/2018	2,100,000.00	2,085,279.00	2,082,855.45	2.250	2.811	2.850	486	03/31/2020
912828A75	990	US Treasury Note		11/02/2018	2,150,000.00	2,148,817.50	2,147,312.50	1.500	2.240	2.271	30	12/31/2018
912828XV7	991	US Treasury Note		11/02/2018	2,100,000.00	2,084,040.00	2,081,953.13	1.250	2.534	2.570	211	06/30/2019
912828W97	994	US Treasury Note		11/05/2018	2,100,000.00	2,091,474.00	2,089,992.18	1.250	2.413	2.447	120	03/31/2019
912828T34	995	US Treasury Note		11/06/2018	2,100,000.00	2,004,030.00	1,993,605.45	1.125	2.921	2.962	1,034	09/30/2021
912828UF5	996	US Treasury Note		11/06/2018	2,100,000.00	2,063,712.00	2,061,281.25	1.125	2.727	2.765	395	12/31/2019
912828XY1	997	US Treasury Note		11/06/2018	2,100,000.00	2,090,046.00	2,087,367.20	2.500	2.835	2.875	577	06/30/2020
912828C57	998	US Treasury Note		11/07/2018	2,100,000.00	2,073,351.00	2,066,613.28	2.250	2.901	2.942	851	03/31/2021
912828S27	999	US Treasury Note		11/07/2018	2,100,000.00	2,012,724.00	2,002,792.95	1.125	2.915	2.956	942	06/30/2021
<b>Subtotal and Average</b>			<b>15,939,970.93</b>		<b>18,950,000.00</b>	<b>18,653,473.50</b>	<b>18,613,773.39</b>		<b>2.696</b>	<b>2.733</b>	<b>510</b>	
<b>Miscellaneous Discounts -Amortizing</b>												
912796PE3	983	US Treasury Bill		09/06/2018	1,000,000.00	999,823.00	994,831.30	2.045	2.084	2.113	5	12/06/2018
<b>Subtotal and Average</b>			<b>3,084,220.47</b>		<b>1,000,000.00</b>	<b>999,823.00</b>	<b>994,831.30</b>		<b>2.084</b>	<b>2.113</b>	<b>5</b>	
<b>Total and Average</b>			<b>132,210,063.15</b>		<b>133,708,329.90</b>	<b>133,031,685.49</b>	<b>133,242,773.59</b>		<b>2.030</b>	<b>2.058</b>	<b>194</b>	