

GREENVILLE UTILITIES COMMISSION

Financial Report

September 30, 2019



**Greenville
Utilities**

GREENVILLE UTILITIES COMMISSION
September 30, 2019

I. Key Financial Highlights

A. <u>Days Cash on Hand</u>	<u>September 2019</u>	<u>September 2018</u>	<u>September 2017</u>
Electric Fund	109	107	109
Water Fund	186	188	198
Sewer Fund	259	236	251
Gas Fund	<u>231</u>	<u>218</u>	<u>227</u>
Combined Funds	134	130	134

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	\$53,155,923	\$7,186,701	\$9,209,942	\$14,153,352	\$83,705,918
Current liabilities	(\$17,879,066)	(\$1,701,950)	(\$1,187,978)	(\$2,145,999)	(\$22,914,993)
Fund balance available for appropriation	\$35,276,857	\$5,484,751	\$8,021,964	\$12,007,353	\$60,790,925
Percentage of total budgeted expenditures	19.9%	23.1%	31.4%	35.1%	23.3%
Days unappropriated fund balance on hand	72	142	226	196	98

C. <u>Portfolio Management</u>	<u>Fiscal Year 2019-20</u>		<u>Fiscal Year 2018-19</u>		<u>Fiscal Year 2017-18</u>	
	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>
July	\$275,957	2.33%	\$163,613	1.53%	\$64,466	0.69%
August	\$375,514	2.28%	\$189,935	1.71%	\$71,444	0.67%
September	\$353,378	2.16%	\$181,289	1.80%	\$74,785	0.72%

II. Fund Performance

<u>Electric</u>	<u>September 2019</u>	<u>September 2018</u>	<u>September 2017</u>
Number of Accounts	69,186	67,898	66,649

- YTD volumes billed to customers are 816,313 kWh less than last year but 20,674,147 kWh more than budget.
- YTD revenues from retail rates and charges are \$515,443 more than last year and \$1,409,037 more than budget.
- YTD total revenues are \$184,159 less than last year but \$1,432,973 more than budget.
- YTD total expenditures are \$1,868,735 more than last year and \$1,358,632 more than budget.
- YTD revenues exceed YTD expenditures by \$2,482,661 compared to excess revenues of \$4,535,555 for last year.
- YTD net fund equity after transfers is \$2,315,998.

GREENVILLE UTILITIES COMMISSION
September 30, 2019

<u>Water</u>	<u>September 2019</u>	<u>September 2018</u>	<u>September 2017</u>
Number of Accounts	36,765	36,332	35,877

- YTD volumes billed to customers are 24,536 kgallons more than last year and 53,621 kgallons more than budget.
- YTD revenues from retail rates and charges are \$548,146 more than last year and \$67,478 more than budget.
- YTD total revenues are \$1,099,873 more than last year and \$478,092 more than budget.
- YTD total expenditures are \$68,423 less than last year and \$393,304 less than budget.
- YTD revenues exceed YTD expenditures by \$2,457,550 compared to excess revenues of \$1,289,254 for last year.
- YTD net fund equity after transfers is \$1,349,216.

<u>Sewer</u>	<u>September 2019</u>	<u>September 2018</u>	<u>September 2017</u>
Number of Accounts	30,432	29,943	29,548

- YTD revenues from retail rates and charges are \$78,218 more than last year and \$252,088 more than budget.
- YTD total revenues are \$549,561 more than last year and \$773,226 more than budget.
- YTD total expenditures are \$56,239 more than last year but \$933,730 less than budget.
- YTD revenues exceed YTD expenditures by \$1,909,184 compared to excess revenues of \$1,415,862 for last year.
- YTD net fund equity after transfers is \$1,509,184.

<u>Gas</u>	<u>September 2019</u>	<u>September 2018</u>	<u>September 2017</u>
Number of Accounts	23,254	23,075	22,919

- YTD total volumes billed to customers are 192,440 ccfs less than last year but 501,522 ccfs more than budget.
- YTD revenues from retail rates and charges are \$292,779 less than last year but \$271,692 more than budget.
- YTD total revenues are \$253,770 less than last year but \$301,045 more than budget.
- YTD total expenditures are \$152,169 more than last year and \$212,777 more than budget.
- YTD expenditures exceed YTD revenues by \$1,130,483 compared to deficit revenues of \$1,028,882 for last year.
- YTD net fund deficit after transfers is \$1,172,149.

GREENVILLE UTILITIES COMMISSION

September 30, 2019

					YTD %			YTD %	
III.	<u>Volumes Billed</u>	<u>September 2019</u>	<u>YTD FY 2019-20</u>	<u>September 2018</u>	<u>YTD FY 2018-19</u>	<u>Change</u>	<u>September 2017</u>	<u>YTD FY 2017-18</u>	<u>Change</u>
	Electric (kwh)	179,059,645	518,466,444	191,094,592	519,282,757	-0.2%	166,326,784	487,214,068	6.4%
	Water (kgal)	351,194	1,038,936	356,998	1,014,400	2.4%	343,719	978,023	6.2%
	Sewer (kgal)	265,499	758,900	279,625	763,304	-0.6%	266,305	742,705	2.2%
	Gas (ccf) Firm	718,810	1,866,472	708,644	1,834,420	1.7%	650,523	1,688,702	10.5%
	Interruptible	<u>1,324,489</u>	<u>3,434,970</u>	<u>1,307,355</u>	<u>3,659,462</u>	<u>-6.1%</u>	<u>1,152,808</u>	<u>3,027,828</u>	<u>13.4%</u>
	Total	2,043,299	5,301,442	2,015,999	5,493,882	-3.5%	1,803,331	4,716,530	12.4%

IV.	<u>Cooling Degree Day Information</u>	<u>Fiscal Year 2019-20</u>	<u>Fiscal Year 2018-19</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
	July	531.5	454.0	17.1%	488.9	488.8
	August	451.0	478.5	-5.7%	446.2	433.4
	September	<u>363.5</u>	<u>436.5</u>	<u>-16.7%</u>	<u>332.0</u>	<u>264.7</u>
	YTD	1,346.0	1,369.0	-1.7%	1,267.1	1,186.9

Commissioners Executive Summary

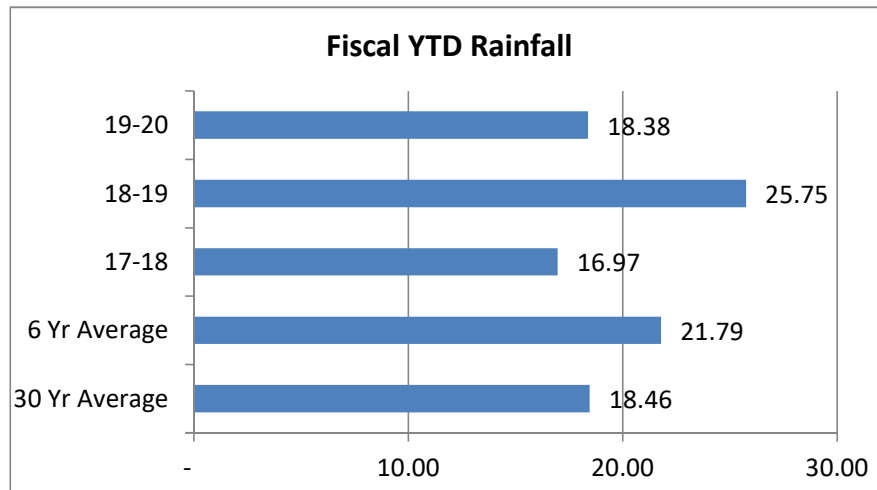
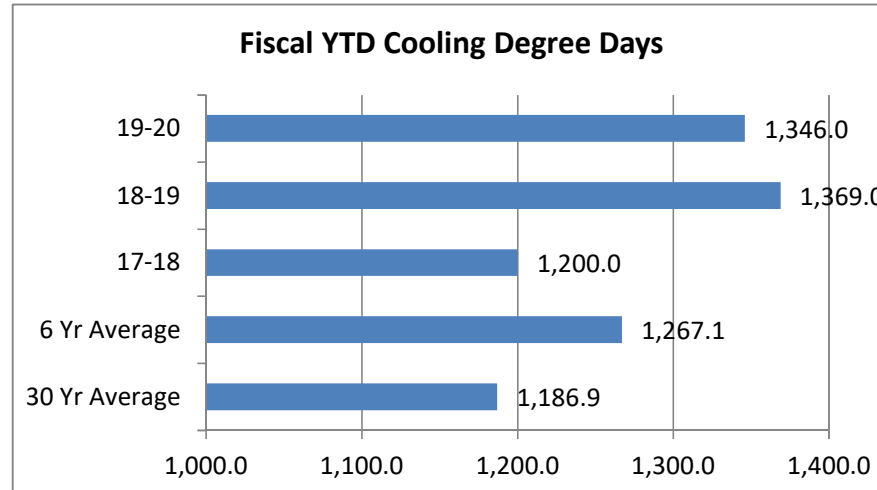
September 30, 2019

	Current Month			Year To Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric						
Revenues	15,820,277	17,164,098	16,911,099	51,440,209	50,007,236	51,624,368
Expenses	(15,683,916)	(16,014,430)	(16,220,878)	(48,957,548)	(47,598,916)	(47,088,813)
Equity/Deficit from Operations	136,361	1,149,668	690,221	2,482,661	2,408,320	4,535,555
Transfers and Fund Balance	(83,330)	15,406	-	(166,663)	46,212	-
Total Equity/Deficit	53,031	1,165,074	690,221	2,315,998	2,454,532	4,535,555
Water						
Revenues	2,606,958	2,325,091	1,934,609	6,681,873	6,203,781	5,582,000
Expenses	(1,357,937)	(1,405,877)	(1,628,298)	(4,224,323)	(4,617,627)	(4,292,746)
Equity/Deficit from Operations	1,249,021	919,214	306,311	2,457,550	1,586,154	1,289,254
Transfers and Fund Balance	(429,167)	(397,269)	(245,833)	(1,108,334)	(1,191,807)	(737,499)
Total Equity/Deficit	819,854	521,945	60,478	1,349,216	394,347	551,755
Sewer						
Revenues	2,651,605	2,010,171	2,232,594	6,794,993	6,021,767	6,245,432
Expenses	(1,613,628)	(1,811,589)	(1,807,296)	(4,885,809)	(5,819,539)	(4,829,570)
Equity/Deficit from Operations	1,037,977	198,582	425,298	1,909,184	202,228	1,415,862
Transfers and Fund Balance	(175,000)	(69,008)	(133,333)	(400,000)	(207,024)	(399,999)
Total Equity/Deficit	862,977	129,574	291,965	1,509,184	(4,796)	1,015,863
Gas						
Revenues	1,814,622	1,908,198	1,769,463	5,427,691	5,126,646	5,681,461
Expenses	(2,118,540)	(2,172,757)	(2,280,386)	(6,558,174)	(6,345,397)	(6,710,343)
Equity/Deficit from Operations	(303,918)	(264,559)	(510,923)	(1,130,483)	(1,218,751)	(1,028,882)
Transfers and Fund Balance	(20,833)	13,002	-	(41,666)	39,006	-
Total Equity/Deficit	(324,751)	(251,557)	(510,923)	(1,172,149)	(1,179,745)	(1,028,882)
Combined						
Total Revenues	22,893,462	23,407,558	22,847,765	70,344,766	67,359,430	69,133,261
Total Expenses	(20,774,021)	(21,404,653)	(21,936,858)	(64,625,854)	(64,381,479)	(62,921,472)
Total Equity/Deficit from Operations	2,119,441	2,002,905	910,907	5,718,912	2,977,951	6,211,789
Total Transfers and Fund Balance	(708,330)	(437,869)	(379,166)	(1,716,663)	(1,313,613)	(1,137,498)
Total Equity/Deficit	1,411,111	1,565,036	531,741	4,002,249	1,664,338	5,074,291

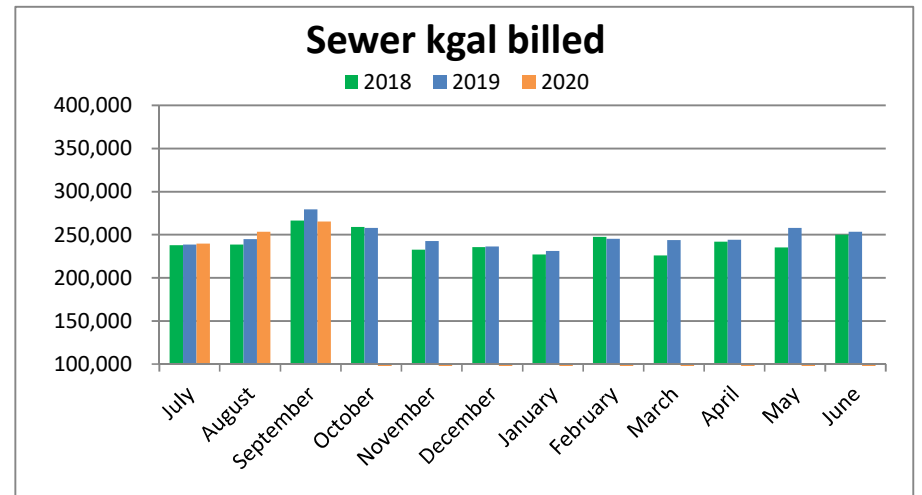
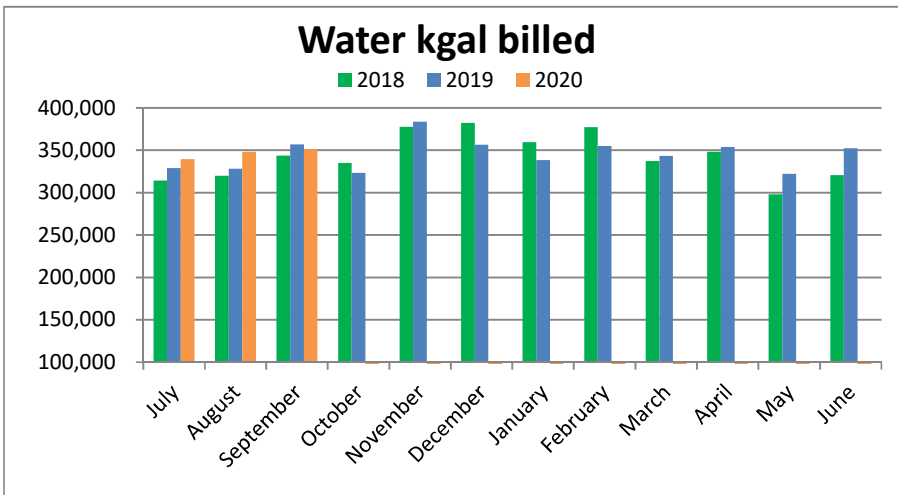
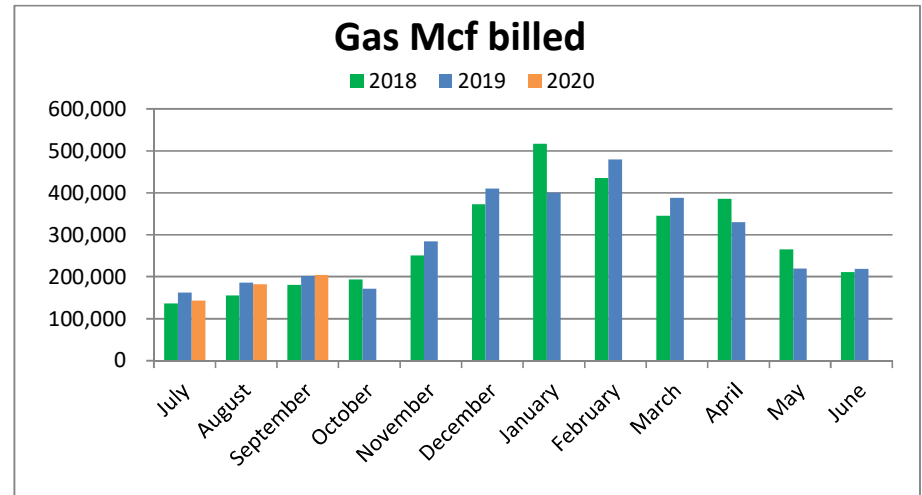
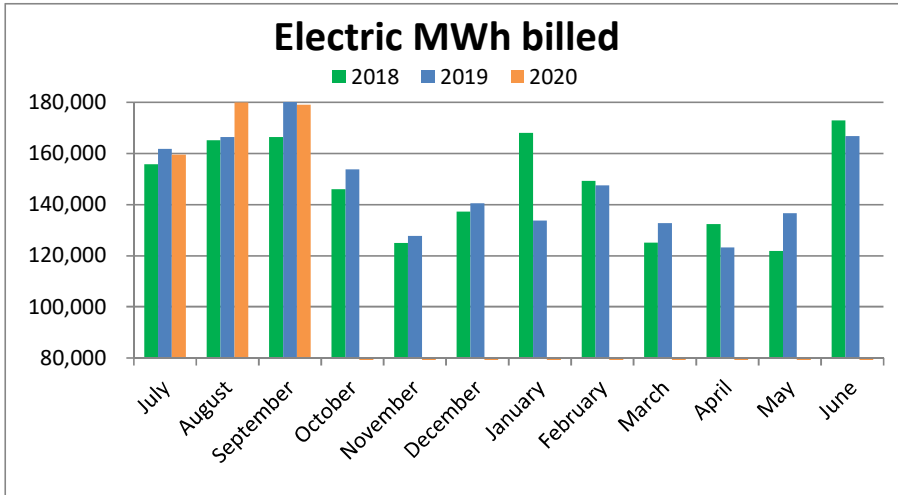
Budgetary Summary
September 30, 2019

	YTD Actual	Encumbrances	Total	Total Budget	Available Budget
Electric Fund	\$49,124,211	\$4,565,021	\$53,689,232	\$177,374,633	\$123,685,401
Water Fund	\$5,332,657	\$1,471,099	6,803,756	\$23,779,721	16,975,965
Sewer Fund	\$5,285,809	\$1,701,668	6,987,477	\$25,560,232	18,572,755
Gas Fund	\$6,599,840	\$16,324,698	22,924,538	\$34,163,362	11,238,824
Total	\$66,342,517	\$24,062,486	\$90,405,003	\$260,877,948	\$170,472,945

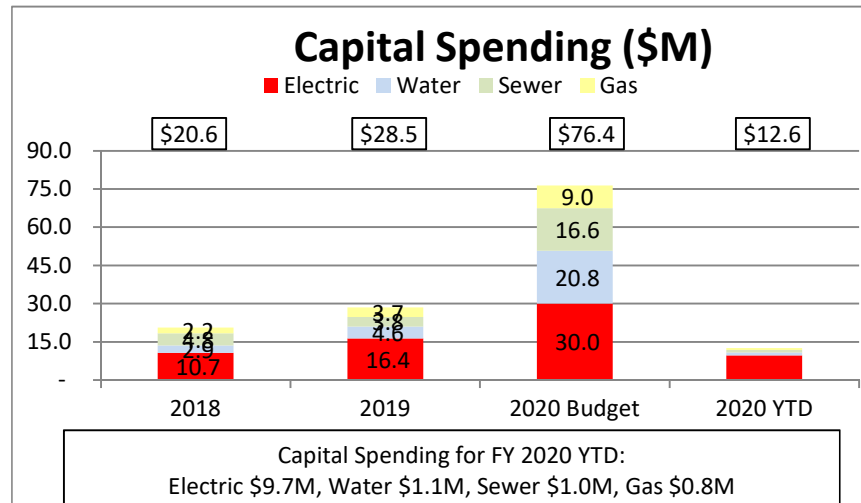
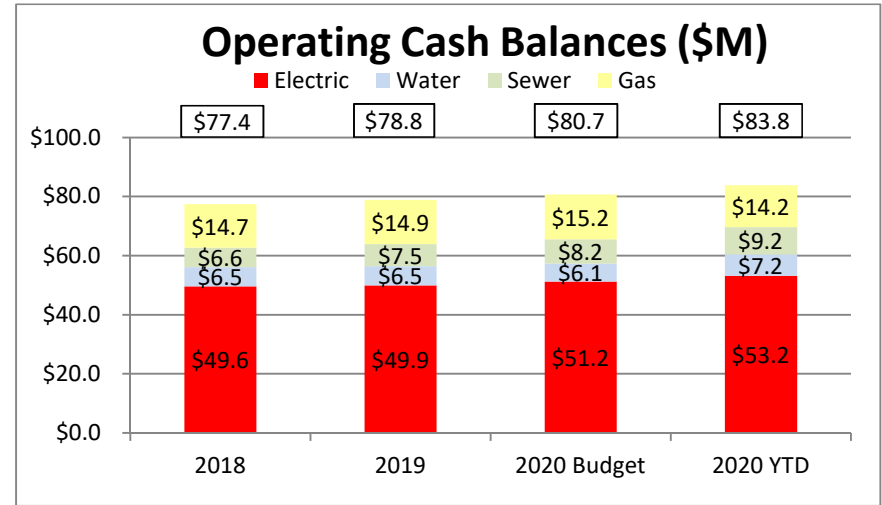
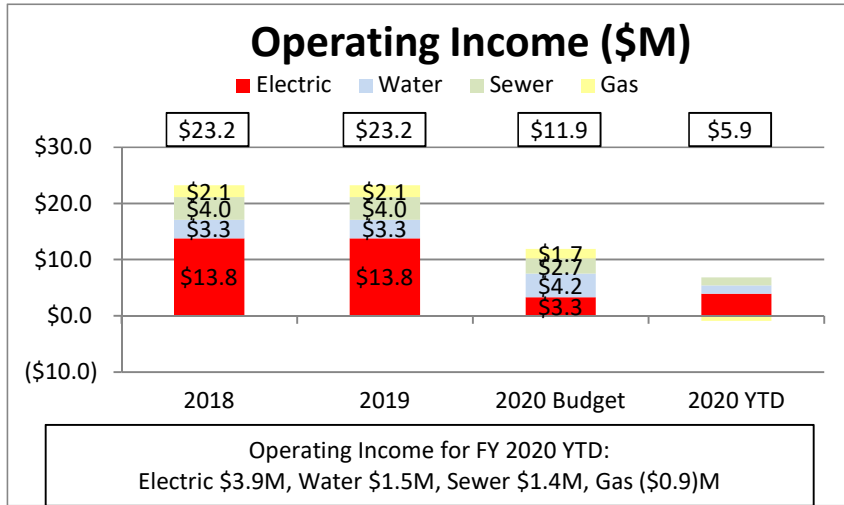
Weather



Customer Demand



Financial Trends



Greenville Utilities Commission
Revenue and Expenses - Combined
September 30, 2019

Line #	Current Fiscal Year						Prior Fiscal Year					
	September Actual	September Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	September Actual	YTD Actual	Change Prior YTD to Current YTD	
Revenue:												
Rates & Charges	1	\$21,352,761	\$22,689,666	(\$1,336,905)	\$67,588,523	\$65,588,530	\$1,999,993	\$248,354,659	27.2%	\$21,838,629	\$66,791,200	\$797,323
Fees & Charges	2	207,347	215,077	(7,730)	691,673	645,231	46,442	2,580,890	26.8%	731,280	1,267,399	(575,726)
U. G. & Temp. Ser. Chgs.	3	35,010	31,052	3,958	91,601	93,156	(1,555)	372,614	24.6%	32,911	137,250	(45,649)
Miscellaneous	4	132,795	322,596	(189,801)	447,228	585,012	(137,784)	2,339,995	19.1%	130,135	602,950	(155,722)
Interest Income	5	154,190	149,167	5,023	474,594	447,501	27,093	1,790,000	26.5%	114,810	334,462	140,132
FEMA/Insurance Reimbursement	6	-	-	-	39,788	-	39,788	-	n/a	-	-	39,788
Bond Proceeds	7	-	-	-	-	-	-	359,813	0.0%	-	-	-
Capital Contributions	8	1,011,359	-	1,011,359	1,011,359	-	1,011,359	-	n/a	-	-	1,011,359
	9	\$22,893,462	\$23,407,558	(\$514,096)	\$70,344,766	\$67,359,430	\$2,985,336	\$255,797,971	27.5%	\$22,847,765	\$69,133,261	\$1,211,505
Expenditures:												
Operations	10	\$5,282,044	\$5,572,392	\$290,348	\$16,138,289	\$18,092,810	\$1,954,521	\$69,883,841	23.1%	\$6,695,844	\$15,710,852	\$427,437
Purchased Power/Gas	11	12,800,894	13,346,057	545,163	40,691,319	38,233,975	(2,457,344)	148,441,100	27.4%	12,976,225	39,450,967	1,240,352
Capital Outlay	12	1,150,690	934,730	(215,960)	2,671,341	2,900,272	228,931	11,408,801	23.4%	538,520	2,145,614	525,727
Debt Service	13	988,613	998,193	9,580	2,975,045	2,994,579	19,534	12,338,160	24.1%	1,168,752	3,506,256	(531,211)
City Turnover	14	480,824	480,824	-	1,442,472	1,442,472	-	5,769,888	25.0%	492,387	1,477,161	(34,689)
Street Light Reimbursement	15	70,956	72,457	1,501	207,388	217,371	9,983	869,481	23.9%	65,130	130,622	76,766
Transfer to OPEB Trust Fund	16	-	-	-	500,000	500,000	-	500,000	100.0%	-	500,000	-
	17	\$20,774,021	\$21,404,653	\$630,632	\$64,625,854	\$64,381,479	(\$244,375)	\$249,211,271	25.9%	\$21,936,858	\$62,921,472	\$1,704,382
Equity/Deficit from Operations	18	\$2,119,441	\$2,002,905	\$116,536	\$5,718,912	\$2,977,951	\$2,740,961	\$6,586,700		\$910,907	\$6,211,789	(\$492,877)
Transfers and Fund Balance												
Transfer from Capital Projects	19	\$0	\$270,461	(\$270,461)	\$0	\$811,383	(\$811,383)	\$3,245,539	0.0%	\$0	\$0	\$0
Transfer from Rate Stabilization	20	-	-	-	-	-	-	2,600,000	0.0%	-	-	-
Appropriated Fund Balance	21	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	22	(687,497)	(687,497)	-	(1,674,997)	(2,062,497)	387,500	(8,250,000)	20.3%	(379,166)	(1,137,498)	(537,499)
Transfer to Rate Stabilization	23	(20,833)	(20,833)	-	(41,666)	(62,499)	20,833	(250,000)	16.7%	-	-	(41,666)
Transfer to Designated Reserves	24	-	-	-	-	-	-	-	n/a	-	-	-
	25	(\$708,330)	(\$437,869)	(\$270,461)	(\$1,716,663)	(\$1,313,613)	(\$403,050)	(\$2,654,461)		(\$379,166)	(\$1,137,498)	(\$579,165)
Total Equity/Deficit	26	\$1,411,111	\$1,565,036	(\$153,925)	\$4,002,249	\$1,664,338	\$2,337,911	\$3,932,239		\$531,741	\$5,074,291	(\$1,072,042)

**Greenville Utilities Commission
Revenue and Expenses - Electric Fund
September 30, 2019**

Line #	Current Fiscal Year						Prior Fiscal Year					
	September Actual	September Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	September Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	69,186								67,898		
kWh Purchased	2	165,660,536	171,609,501	5,948,965	541,473,194	493,657,874	(47,815,320)	1,770,005,223	30.6%	173,412,723	535,244,251	6,228,943
kWh Billed ¹	3	179,059,645	170,962,796	8,096,849	518,466,444	497,792,297	20,674,147	1,721,333,020	30.1%	191,094,592	519,282,757	(816,313)
Revenue:												
Rates & Charges - Retail	4	\$15,506,474	\$16,818,242	(\$1,311,768)	\$50,378,705	\$48,969,668	\$1,409,037	\$169,333,894	29.8%	\$16,062,164	\$49,863,262	\$515,443
Fees & Charges	5	98,796	130,451	(31,655)	374,627	391,353	(16,726)	1,565,396	23.9%	674,488	972,427	(597,800)
U. G. & Temp. Ser. Chgs.	6	33,210	29,844	3,366	88,401	89,532	(1,131)	358,114	24.7%	31,611	132,850	(44,449)
Miscellaneous	7	84,628	89,728	(5,100)	260,983	269,184	(8,201)	1,076,711	24.2%	69,662	447,124	(186,141)
Interest Income	8	97,169	95,833	1,336	297,705	287,499	10,206	1,150,000	25.9%	73,174	208,705	89,000
FEMA/Insurance Reimbursement	9	-	-	-	39,788	-	39,788	-	n/a	-	-	39,788
Bond Proceeds	10	-	-	-	-	-	-	105,688	0.0%	-	-	-
Capital Contributions	11	-	-	-	-	-	-	-	n/a	-	-	-
	12	\$15,820,277	\$17,164,098	(\$1,343,821)	\$51,440,209	\$50,007,236	\$1,432,973	\$173,589,803	29.6%	\$16,911,099	\$51,624,368	(\$184,159)
Expenditures:												
Operations	13	\$2,182,030	\$2,404,631	\$222,601	\$6,679,245	\$7,778,158	\$1,098,913	\$30,083,472	22.2%	\$3,093,836	\$6,685,657	(\$6,412)
Purchased Power	14	11,879,428	12,343,464	464,036	37,894,036	35,659,481	(2,234,555)	129,385,800	29.3%	12,015,717	36,453,142	1,440,894
Capital Outlay	15	937,315	578,036	(359,279)	2,057,094	1,796,380	(260,714)	7,060,927	29.1%	415,567	1,652,508	404,586
Debt Service	16	276,270	277,925	1,655	831,034	833,775	2,741	3,440,789	24.2%	281,912	845,736	(14,702)
City Turnover	17	337,917	337,917	-	1,013,751	1,013,751	-	4,055,000	25.0%	348,716	1,046,148	(32,397)
Street Light Reimbursement	18	70,956	72,457	1,501	207,388	217,371	9,983	869,481	23.9%	65,130	130,622	76,766
Transfer to OPEB Trust Fund	19	-	-	-	275,000	300,000	25,000	300,000	91.7%	-	275,000	-
	20	\$15,683,916	\$16,014,430	\$330,514	\$48,957,548	\$47,598,916	(\$1,358,632)	\$175,195,469	27.9%	\$16,220,878	\$47,088,813	\$1,868,735
Equity/Deficit from Operations	21	\$136,361	\$1,149,668	(\$1,013,307)	\$2,482,661	\$2,408,320	\$74,341	(\$1,605,666)		\$690,221	\$4,535,555	(\$2,052,894)
Transfers and Fund Balance												
Transfer from Capital Projects	22	\$0	\$98,736	(\$98,736)	\$0	\$296,208	(\$296,208)	\$1,184,830	0.0%	\$0	\$0	\$0
Transfer from Rate Stabilization	23	-	-	-	-	-	-	2,600,000	0.0%	-	-	-
Appropriated Fund Balance	24	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	25	(83,330)	(83,330)	-	(166,663)	(249,996)	83,333	(1,000,000)	16.7%	-	-	(166,663)
Transfer to Rate Stabilization	26	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Designated Reserves	27	-	-	-	-	-	-	-	n/a	-	-	-
	28	(\$83,330)	\$15,406	(\$98,736)	(\$166,663)	\$46,212	(\$212,875)	\$2,784,830		\$0	\$0	(\$166,663)
Total Equity/Deficit	29	\$53,031	\$1,165,074	(\$1,112,043)	\$2,315,998	\$2,454,532	(\$138,534)	\$1,179,164		\$690,221	\$4,535,555	(\$2,219,557)

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
September 30, 2019**

Line #	Current Fiscal Year						Prior Fiscal Year					
	September Actual	September Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	September Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	36,765								36,332		
Kgallons Pumped	2	420,445	393,188	(27,257)	1,297,259	1,206,018	(91,241)	4,965,490	26.1%	401,474	1,224,993	72,266
Kgallons Billed - Retail	3	332,336	333,032	(696)	977,988	932,224	45,764	3,511,400	27.9%	338,897	955,629	22,360
Kgallons Billed - Wholesale ¹	4	18,858	18,173	685	60,948	53,091	7,857	592,395	10.3%	18,101	58,771	2,176
Kgallons Billed	5	351,194	351,205	(11)	1,038,936	985,315	53,621	4,103,795	25.3%	356,998	1,014,400	24,536
Revenue:												
Rates & Charges - Retail	6	\$1,955,899	\$2,024,313	(\$68,414)	\$5,756,231	\$5,688,753	\$67,478	\$21,159,177	27.2%	\$1,828,279	\$5,208,085	\$548,146
Rates & Charges - Wholesale ¹	7	46,669	42,362	4,307	154,330	122,556	31,774	1,280,336	12.1%	44,435	142,164	12,166
Fees & Charges	8	49,173	36,978	12,195	145,297	110,934	34,363	443,728	32.7%	21,673	117,434	27,863
Temporary Service Charges	9	1,800	1,208	592	3,200	3,624	(424)	14,500	22.1%	1,300	4,400	(1,200)
Miscellaneous	10	21,700	208,563	(186,863)	62,520	242,913	(180,393)	971,636	6.4%	27,806	76,313	(13,793)
Interest Income	11	13,943	11,667	2,276	42,521	35,001	7,520	140,000	30.4%	11,116	33,604	8,917
FEMA/Insurance Reimbursement	12	-	-	-	-	-	-	-	n/a	-	-	-
Bond Proceeds	13	-	-	-	-	-	-	153,125	0.0%	-	-	-
Capital Contributions	14	517,774	-	517,774	517,774	-	517,774	-	n/a	-	-	517,774
	15	\$2,606,958	\$2,325,091	\$281,867	\$6,681,873	\$6,203,781	\$478,092	\$24,162,502	27.7%	\$1,934,609	\$5,582,000	\$1,099,873
Expenditures:												
Operations	16	\$1,109,561	\$1,154,437	\$44,876	\$3,489,105	\$3,753,701	\$264,596	\$14,496,346	24.1%	\$1,316,960	\$3,308,168	\$180,937
Capital Outlay	17	97,242	99,806	2,564	206,142	309,024	102,882	1,216,846	16.9%	42,541	103,187	102,955
Debt Service	18	151,134	151,634	500	454,076	454,902	826	1,972,757	23.0%	268,797	806,391	(352,315)
Transfer to OPEB Trust Fund	19	-	-	-	75,000	100,000	25,000	100,000	75.0%	-	75,000	-
	20	\$1,357,937	\$1,405,877	\$47,940	\$4,224,323	\$4,617,627	\$393,304	\$17,785,949	23.8%	\$1,628,298	\$4,292,746	(\$68,423)
Equity/Deficit from Operations	21	\$1,249,021	\$919,214	\$329,807	\$2,457,550	\$1,586,154	\$871,396	\$6,376,553		\$306,311	\$1,289,254	\$1,168,296
Transfers and Fund Balance												
Transfer from Capital Projects	22	\$0	\$31,898	(\$31,898)	\$0	\$95,694	(\$95,694)	\$382,781	0.0%	\$0	\$0	\$0
Transfer from Rate Stabilization	23	-	-	-	-	-	-	-	n/a	-	-	-
Appropriated Fund Balance	24	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	25	(429,167)	(429,167)	-	(1,108,334)	(1,287,501)	179,167	(5,150,000)	21.5%	(245,833)	(737,499)	(370,835)
Transfer to Designated Reserves	26	-	-	-	-	-	-	-	n/a	-	-	-
	27	(\$429,167)	(\$397,269)	(\$31,898)	(\$1,108,334)	(\$1,191,807)	\$83,473	(\$4,767,219)		(\$245,833)	(\$737,499)	(\$370,835)
Total Equity/Deficit	28	\$819,854	\$521,945	\$297,909	\$1,349,216	\$394,347	\$954,869	\$1,609,334		\$60,478	\$551,755	\$797,461

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
September 30, 2019

Line #	Current Fiscal Year							Prior Fiscal Year				
	September Actual	September Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	September Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	30,432								29,943		
Kgallons Total Flow	2	311,310	374,528	63,218	891,580	1,005,795	114,215	4,025,734	22.1%	423,080	1,055,500	(163,920)
Kgallons Billed - Retail	3	258,540	233,689	24,851	740,499	701,058	39,441	2,804,272	26.4%	266,199	733,497	7,002
Kgallons Billed - Wholesale ¹	4	6,960	8,559	(1,599)	18,401	24,128	(5,727)	114,371	16.1%	13,426	29,807	(11,405)
Total Kgallons Billed	5	265,499	242,248	23,251	758,900	725,186	33,714	2,918,643	26.0%	279,625	763,304	(4,404)
Revenue:												
Rates & Charges - Retail	6	\$2,048,329	\$1,897,682	\$150,647	\$5,945,057	\$5,692,969	\$252,088	\$22,772,175	26.1%	\$2,102,743	\$5,866,839	\$78,218
Rates & Charges - Wholesale ¹	7	38,974	47,931	(8,957)	103,048	135,124	(32,076)	640,477	16.1%	75,188	166,919	(63,871)
Fees & Charges	8	39,522	35,680	3,842	130,703	107,040	23,663	428,159	30.5%	26,925	140,321	(9,618)
Miscellaneous	9	14,777	12,211	2,566	75,227	36,633	38,594	146,518	51.3%	16,776	40,309	34,918
Interest Income	10	16,418	16,667	(249)	47,373	50,001	(2,628)	200,000	23.7%	10,962	31,044	16,329
FEMA/Insurance Reimbursement	11	-	-	-	-	-	-	-	n/a	-	-	-
Bond Proceeds	12	-	-	-	-	-	-	101,000	0.0%	-	-	-
Capital Contributions	13	493,585	-	493,585	493,585	-	493,585	-	n/a	-	-	493,585
	14	\$2,651,605	\$2,010,171	\$641,434	\$6,794,993	\$6,021,767	\$773,226	\$24,288,329	28.0%	\$2,232,594	\$6,245,432	\$549,561
Expenditures:												
Operations	15	\$1,093,192	\$1,165,598	\$72,406	\$3,196,412	\$3,777,399	\$580,987	\$14,590,050	21.9%	\$1,267,933	\$3,101,173	\$95,239
Capital Outlay	16	62,475	181,003	118,528	234,742	547,176	312,434	2,180,346	10.8%	31,397	129,499	105,243
Debt Service	17	457,961	464,988	7,027	1,379,655	1,394,964	15,309	5,680,853	24.3%	507,966	1,523,898	(144,243)
Transfer to OPEB Trust Fund	18	-	-	-	75,000	100,000	25,000	100,000	75.0%	-	75,000	-
	19	\$1,613,628	\$1,811,589	\$197,961	\$4,885,809	\$5,819,539	\$933,730	\$22,551,249	21.7%	\$1,807,296	\$4,829,570	\$56,239
Equity/Deficit from Operations	20	\$1,037,977	\$198,582	\$839,395	\$1,909,184	\$202,228	\$1,706,956	\$1,737,080		\$425,298	\$1,415,862	\$493,322
Transfers and Fund Balance												
Transfer from Capital Projects	21	\$0	\$105,992	(\$105,992)	\$0	\$317,976	(\$317,976)	\$1,271,903	0.0%	\$0	\$0	\$0
Transfer from Rate Stabilization	22	-	-	-	-	-	-	-	n/a	-	-	-
Appropriated Fund Balance	23	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	24	(175,000)	(175,000)	-	(400,000)	(525,000)	125,000	(2,100,000)	19.0%	(133,333)	(399,999)	(1)
Transfer to Designated Reserves	25	-	-	-	-	-	-	-	n/a	-	-	-
	26	(\$175,000)	(\$69,008)	(\$105,992)	(\$400,000)	(\$207,024)	(\$192,976)	(\$828,097)		(\$133,333)	(\$399,999)	(\$1)
Total Equity/Deficit	27	\$862,977	\$129,574	\$733,403	\$1,509,184	(\$4,796)	\$1,513,980	\$908,983		\$291,965	\$1,015,863	\$493,321

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
September 30, 2019

Line #	Current Fiscal Year						Prior Fiscal Year					
	September Actual	September Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	September Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	23,254								23,075		
CCFs Purchased	2	2,019,880	1,874,575	(145,305)	5,973,862	4,805,729	(1,168,133)	34,083,189	17.5%	1,862,092	5,752,211	221,651
CCFs Delivered to GUC	3	1,945,234	1,819,838	(125,396)	5,663,705	4,665,402	(998,303)	33,087,960	17.1%	1,787,083	5,502,313	161,392
CCFs Billed - Firm	4	718,810	939,254	(220,444)	1,866,472	2,511,354	(644,882)	16,835,500	11.1%	708,644	1,834,420	32,052
CCFs Billed - Interruptible	5	1,324,489	855,930	468,559	3,434,970	2,288,566	1,146,404	15,342,000	22.4%	1,307,355	3,659,462	(224,492)
CCFs Billed - Total	6	2,043,299	1,795,184	248,115	5,301,442	4,799,920	501,522	32,177,500	16.5%	2,015,999	5,493,882	(192,440)
Revenue:												
Rates & Charges - Retail	7	\$1,756,416	\$1,859,136	(\$102,720)	\$5,251,152	\$4,979,460	\$271,692	\$33,168,600	15.8%	\$1,725,820	\$5,543,931	(\$292,779)
Fees & Charges	8	19,856	11,968	7,888	41,046	35,904	5,142	143,607	28.6%	8,194	37,217	3,829
Miscellaneous	9	11,690	12,094	(404)	48,498	36,282	12,216	145,130	33.4%	15,891	39,204	9,294
Interest Income	10	26,660	25,000	1,660	86,995	75,000	11,995	300,000	29.0%	19,558	61,109	25,886
FEMA/Insurance Reimbursement	11	-	-	-	-	-	-	-	n/a	-	-	-
Bond Proceeds	12	-	-	-	-	-	-	-	n/a	-	-	-
Capital Contributions	13	-	-	-	-	-	-	-	n/a	-	-	-
	14	\$1,814,622	\$1,908,198	(\$93,576)	\$5,427,691	\$5,126,646	\$301,045	\$33,757,337	16.1%	\$1,769,463	\$5,681,461	(\$253,770)
Expenditures:												
Operations	15	\$897,261	\$847,726	(\$49,535)	\$2,773,527	\$2,783,552	\$10,025	\$10,713,973	25.9%	\$1,017,115	\$2,615,854	\$157,673
Purchased Gas	16	921,466	1,002,593	81,127	2,797,283	2,574,494	(222,789)	19,055,300	14.7%	960,508	2,997,825	(200,542)
Capital Outlay	17	53,658	75,885	22,227	173,363	247,692	74,329	950,682	18.2%	49,015	260,420	(87,057)
Debt Service	18	103,248	103,646	398	310,280	310,938	658	1,243,761	24.9%	110,077	330,231	(19,951)
City Turnover	19	142,907	142,907	-	428,721	428,721	-	1,714,888	25.0%	143,671	431,013	(2,292)
Transfer to OPEB Trust Fund	20	-	-	-	75,000	-	(75,000)	-	n/a	-	75,000	-
	21	\$2,118,540	\$2,172,757	\$54,217	\$6,558,174	\$6,345,397	(\$212,777)	\$33,678,604	19.5%	\$2,280,386	\$6,710,343	(\$152,169)
Equity/Deficit from Operations	22	(\$303,918)	(\$264,559)	(\$39,359)	(\$1,130,483)	(\$1,218,751)	\$88,268	\$78,733		(\$510,923)	(\$1,028,882)	(\$101,601)
Transfers and Fund Balance												
Transfer from Capital Projects	23	\$0	\$33,835	(\$33,835)	\$0	\$101,505	(\$101,505)	\$406,025	0.0%	\$0	\$0	\$0
Transfer from Rate Stabilization	24	-	-	-	-	-	-	-	n/a	-	-	-
Appropriated Fund Balance	25	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	26	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Rate Stabilization	27	(20,833)	(20,833)	-	(41,666)	(62,499)	20,833	(250,000)	16.7%	-	-	(41,666)
Transfer to Designated Reserves	28	-	-	-	-	-	-	-	n/a	-	-	-
	29	(\$20,833)	\$13,002	(\$33,835)	(\$41,666)	\$39,006	(\$80,672)	\$156,025		\$0	\$0	(\$41,666)
Total Equity/Deficit	30	(\$324,751)	(\$251,557)	(\$73,194)	(\$1,172,149)	(\$1,179,745)	\$7,596	\$234,758		(\$510,923)	(\$1,028,882)	(\$143,267)

Greenville Utilities Commission
Statement of Revenues, Expenses and Changes in Fund Net Position
September 30, 2019

	Line #	Major Funds				Total
		Electric Fund	Water Fund	Sewer Fund	Gas Fund	
Operating revenues:						
Charges for services	1	\$ 15,638,480	\$ 2,053,540	\$ 2,126,823	\$ 1,776,272	\$ 21,595,115
Other operating revenues	2	64,946	14,721	12,539	7,950	100,156
Total operating revenues	3	15,703,426	2,068,261	2,139,362	1,784,222	21,695,271
Operating expenses:						
Administration and general	4	887,081	319,331	315,810	313,621	1,835,843
Operations and maintenance	5	1,294,949	790,226	777,381	583,641	3,446,197
Purchased power and gas	6	11,879,428	-	-	921,466	12,800,894
Depreciation	7	769,475	329,360	508,967	188,527	1,796,329
Total operating expenses	8	14,830,933	1,438,917	1,602,158	2,007,255	19,879,263
Operating income (loss)	9	872,493	629,344	537,204	(223,033)	1,816,008
Non-operating revenues (expenses):						
Interest income	10	205,442	38,607	51,159	58,170	353,378
Debt interest expense and service charges	11	(163,762)	(68,024)	(130,671)	(55,019)	(417,476)
Other nonoperating revenues	12	19,683	51,136	45,401	3,740	119,960
Other nonoperating expenses	13	-	-	-	-	-
Net nonoperating revenues	14	61,363	21,719	(34,111)	6,891	55,862
Income before contributions and transfers	15	933,856	651,063	503,093	(216,142)	1,871,870
Contributions and transfers:						
Capital contributions	16	-	517,774	493,585	-	1,011,359
Transfer to City of Greenville, General Fund	17	(337,917)	-	-	(142,907)	(480,824)
Transfer to City of Greenville, street light reimbursement	18	(70,956)	-	-	-	(70,956)
Total contributions and transfers	19	(408,873)	517,774	493,585	(142,907)	459,579
Changes in net position	20	524,983	1,168,837	996,678	(359,049)	2,331,449
Net position, beginning of month	21	155,480,026	77,986,639	114,615,744	49,619,038	397,701,447
Net position, end of month	22	\$ 156,005,009	\$ 79,155,476	\$ 115,612,422	\$ 49,259,989	\$ 400,032,896

Greenville Utilities Commission
Statement of Revenues, Expenses and Changes in Fund Net Position
Fiscal Year to Date
September 30, 2019

Line #	Major Funds				Total	Last Year	
	Electric Fund	Water Fund	Sewer Fund	Gas Fund			
Operating revenues:							
Charges for services	1	\$ 50,841,733	\$ 6,059,057	\$ 6,178,807	\$ 5,292,198	\$ 68,371,795	\$ 68,195,849
Other operating revenues	2	168,575	36,219	39,286	26,029	270,109	361,399
Total operating revenues	3	51,010,308	6,095,276	6,218,093	5,318,227	68,641,904	68,557,248
Operating expenses:							
Administration and general	4	3,168,996	1,094,264	1,080,374	1,070,215	6,413,849	6,419,841
Operations and maintenance	5	3,785,250	2,469,839	2,191,036	1,778,314	10,224,439	9,686,061
Purchased power and gas	6	37,894,036	-	-	2,797,283	40,691,319	39,450,967
Depreciation	7	2,308,426	982,902	1,507,376	558,752	5,357,456	5,146,589
Total operating expenses	8	47,156,708	4,547,005	4,778,786	6,204,564	62,687,063	60,703,458
Operating income (Loss)	9	3,853,600	1,548,271	1,439,307	(886,337)	5,954,841	7,853,790
Non-operating revenues (expenses):							
Interest income	10	589,962	100,445	140,574	173,868	1,004,849	534,837
Debt interest expense and service charges	11	(493,510)	(204,746)	(397,785)	(165,593)	(1,261,634)	(1,010,337)
Other nonoperating revenues	12	132,197	173,780	188,829	22,469	517,275	455,529
Other nonoperating expenses	13	-	-	-	-	-	(104,951)
Net nonoperating revenues	14	228,649	69,479	(68,382)	30,744	260,490	(124,922)
Income before contributions and transfers	15	4,082,249	1,617,750	1,370,925	(855,593)	6,215,331	7,728,868
Contributions and transfers:							
Capital contributions	16	-	517,774	493,585	-	1,011,359	-
Transfer to City of Greenville, General Fund	17	(1,013,751)	-	-	(428,721)	(1,442,472)	(1,477,161)
Transfer to City of Greenville, street light reimbursement	18	(207,388)	-	-	-	(207,388)	(130,622)
Total contributions and transfers	19	(1,221,139)	517,774	493,585	(428,721)	(638,501)	(1,607,783)
Changes in net position	20	2,861,110	2,135,524	1,864,510	(1,284,314)	5,576,830	6,121,085
Beginning net position	21	153,143,899	77,019,952	113,747,912	50,544,303	394,456,066	375,096,028
Ending net position	22	\$ 156,005,009	\$ 79,155,476	\$ 115,612,422	\$ 49,259,989	\$ 400,032,896	\$ 381,217,113

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

Greenville Utilities Commission
Statement of Cash Flows
Fiscal Year to Date
September 30, 2019

	Line #	Electric	Water	Sewer	Gas	Total	Last Year
Sources:							
Operating income	1	\$ 3,853,600	\$ 1,548,271	\$ 1,439,307	\$ (886,337)	\$ 5,954,841	\$ 7,853,790
Depreciation	2	2,308,426	982,902	1,507,376	558,752	5,357,456	5,146,589
Changes in working capital	3	1,218,724	(104,374)	(146,417)	673,241	1,641,174	(3,921,932)
Interest earned	4	297,704	42,521	47,373	86,996	474,594	334,462
FEMA/insurance reimbursement	5	39,788	-	-	-	39,788	-
Transfer from rate stabilization	6	-	-	-	-	-	-
Transfer from capital projects	7	-	-	-	-	-	-
Proceeds from debt issuance	8	-	-	-	-	-	-
Subtotal	9	7,718,242	2,469,320	2,847,639	432,652	13,467,853	9,412,909
Uses:							
City Turnover	10	(1,013,751)	-	-	(428,721)	(1,442,472)	(1,477,161)
City Street Light reimbursement	11	(207,388)	-	-	-	(207,388)	(130,622)
Debt service payments	12	(988,965)	(426,993)	(548,018)	(573,861)	(2,537,837)	(2,549,331)
Debt issuance costs	13	1,112	337	279	268	1,996	-
Other nonoperating expenses	14	-	-	-	-	-	(104,951)
Capital Outlay expenditures	15	(2,057,094)	(206,142)	(234,742)	(173,363)	(2,671,341)	(2,145,614)
Transfers to Rate Stabilization Fund	16	-	-	-	(41,666)	(41,666)	-
Transfers to Capital Projects Fund	17	(166,663)	(1,108,334)	(400,000)	-	(1,674,997)	(1,137,498)
Subtotal	18	(4,432,749)	(1,741,132)	(1,182,481)	(1,217,343)	(8,573,705)	(7,545,177)
Net increase (decrease) - operating cash	19	3,285,493	728,188	1,665,158	(784,691)	4,894,148	1,867,732
Rate stabilization funds							
Transfers from Operating Fund	20	-	-	-	41,666	41,666	-
Interest earnings	21	138,062	-	-	7,873	145,935	99,903
Transfers to Operating Fund	22	-	-	-	-	-	-
Net increase (decrease) - rate stabilization fund	23	138,062	-	-	49,539	187,601	99,903
Capital projects funds							
Proceeds from debt issuance	24	-	-	-	-	-	-
Contributions/grants	25	-	-	-	-	-	-
Interest earnings	26	154,195	55,932	90,864	79,000	379,991	100,212
Transfers from Operating Fund	27	166,663	1,108,334	400,000	-	1,674,997	1,137,498
Changes in working capital	28	(115,414)	(1)	(10,475)	(2)	(125,892)	23,995
Capital Projects expenditures	29	(4,594,800)	(1,575,966)	(958,830)	(772,268)	(7,901,864)	(1,333,259)
Net increase (decrease) - capital projects	30	(4,389,356)	(411,701)	(478,441)	(693,270)	(5,972,768)	(71,554)
Capital reserves funds							
System development fees	31	-	148,865	168,135	-	317,000	188,229
Interest earnings	32	-	1,992	2,337	-	4,329	259
Transfers to Capital Projects Fund	33	-	-	-	-	-	-
Transfers to Operating Fund	34	-	-	-	-	-	-
Net increase (decrease) - capital reserves	35	-	150,857	170,472	-	321,329	188,488
Net increase (decrease) in cash and investments	36	(965,801)	467,344	1,357,189	(1,428,422)	(569,690)	2,084,569
Cash and investments and revenue bond proceeds, beginning	37	\$ 110,851,788	\$ 21,554,844	\$ 28,596,863	\$ 32,123,964	\$ 193,127,459	\$ 82,053,279
Cash and investments and revenue bond proceeds, ending	38	\$ 109,885,987	\$ 22,022,188	\$ 29,954,052	\$ 30,695,542	\$ 192,557,769	\$ 84,137,848

Greenville Utilities Commission
Statement of Net Position
September 30, 2019

Line #	Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total	
Assets						
Current assets:						
Cash and investments - Operating Fund	1	53,155,923	7,186,701	9,209,942	14,153,352	83,705,918
Cash and investments - Rate Stabilization Fund	2	24,044,775	-	-	1,629,033	25,673,808
Cash and investments - Capital Project Fund	3	8,531,779	3,762,540	10,662,506	9,241,587	32,198,412
Accounts receivable, net	4	21,112,551	3,021,885	2,960,619	2,144,101	29,239,156
Due from other governments	5	1,798,599	418,367	525,051	320,601	3,062,618
Inventories	6	6,446,494	928,649	236,847	675,330	8,287,320
Prepaid expenses and deposits	7	153,116	107,604	104,581	68,828	434,129
Total current assets	8	<u>115,243,237</u>	<u>15,425,746</u>	<u>23,699,546</u>	<u>28,232,832</u>	<u>182,601,361</u>
Non-current assets:						
Restricted assets:						
Restricted cash and cash equivalents:						
Bond funds	9	24,153,510	8,665,203	7,356,489	5,671,570	45,846,772
Capacity fees	10	-	1,920,812	2,158,902	-	4,079,714
System development fees	11	-	486,933	566,213	-	1,053,146
Total restricted cash and cash equivalents	12	<u>24,153,510</u>	<u>11,072,948</u>	<u>10,081,604</u>	<u>5,671,570</u>	<u>50,979,632</u>
Total restricted assets	13	<u>24,153,510</u>	<u>11,072,948</u>	<u>10,081,604</u>	<u>5,671,570</u>	<u>50,979,632</u>
Notes receivable	14	-	257,425	-	-	257,425
Capital assets:						
Land, easements and construction in progress	15	22,680,476	7,933,265	12,233,311	3,983,938	46,830,990
Other capital assets, net of depreciation	16	101,211,749	83,231,278	136,501,017	41,896,882	362,840,926
Total capital assets	17	<u>123,892,225</u>	<u>91,164,543</u>	<u>148,734,328</u>	<u>45,880,820</u>	<u>409,671,916</u>
Total non-current assets	18	<u>148,045,735</u>	<u>102,494,916</u>	<u>158,815,932</u>	<u>51,552,390</u>	<u>460,908,973</u>
Total assets	19	<u>263,288,972</u>	<u>117,920,662</u>	<u>182,515,478</u>	<u>79,785,222</u>	<u>643,510,334</u>
Deferred Outflows of Resources						
Pension deferrals	20	3,618,150	1,941,446	1,853,199	1,411,961	8,824,756
OPEB deferrals	21	4,226,412	2,267,831	2,164,748	1,649,331	10,308,322
Unamortized bond refunding charges	22	423,857	556,516	538,594	93,152	1,612,119
Total deferred outflows of resources	23	<u>8,268,419</u>	<u>4,765,793</u>	<u>4,556,541</u>	<u>3,154,444</u>	<u>20,745,197</u>
Liabilities						
Current liabilities:						
Accounts payable and accrued expenses	24	19,487,138	721,301	673,561	1,609,080	22,491,080
Customer deposits	25	3,395,585	780,664	1,480	460,570	4,638,299
Accrued interest payable	26	313,320	130,125	394,138	76,350	913,933
Unearned revenue ²	27	-	69,860	118,800	-	188,660
Current portion of compensated absences	28	792,361	393,117	362,240	333,033	1,880,751
Current maturities of long-term debt	29	940,552	819,354	3,699,461	239,281	5,698,648
Total current liabilities	30	<u>24,928,956</u>	<u>2,914,421</u>	<u>5,249,680</u>	<u>2,718,314</u>	<u>35,811,371</u>
Non-current liabilities						
Compensated absences	31	172,100	105,828	81,183	118,394	477,505
Long-term debt, excluding current portion	32	64,453,271	26,560,554	52,812,657	20,697,386	164,523,868
Net OPEB liability	33	19,174,718	10,288,874	9,821,197	7,482,817	46,767,606
Net pension liability	34	4,498,067	2,413,597	2,303,888	1,755,343	10,970,895
Total non current liabilities	35	<u>88,298,156</u>	<u>39,368,853</u>	<u>65,018,925</u>	<u>30,053,940</u>	<u>222,739,874</u>
Total liabilities	36	<u>113,227,112</u>	<u>42,283,274</u>	<u>70,268,605</u>	<u>32,772,254</u>	<u>258,551,245</u>
Deferred Inflows of Resources						
Pension deferrals	37	23,285	12,494	11,927	9,087	56,793
OPEB deferrals	38	2,301,985	1,235,211	1,179,065	898,336	5,614,597
Total deferred inflows of resources	39	<u>2,325,270</u>	<u>1,247,705</u>	<u>1,190,992</u>	<u>907,423</u>	<u>5,671,390</u>
Net Position						
Net investment in capital assets	40	83,075,769	73,006,354	100,117,293	30,708,875	286,908,291
Unrestricted	41	72,929,240	6,149,122	15,495,129	18,551,114	113,124,605
Total net position	42	<u>\$ 156,005,009</u>	<u>\$ 79,155,476</u>	<u>\$ 115,612,422</u>	<u>\$ 49,259,989</u>	<u>\$ 400,032,896</u>

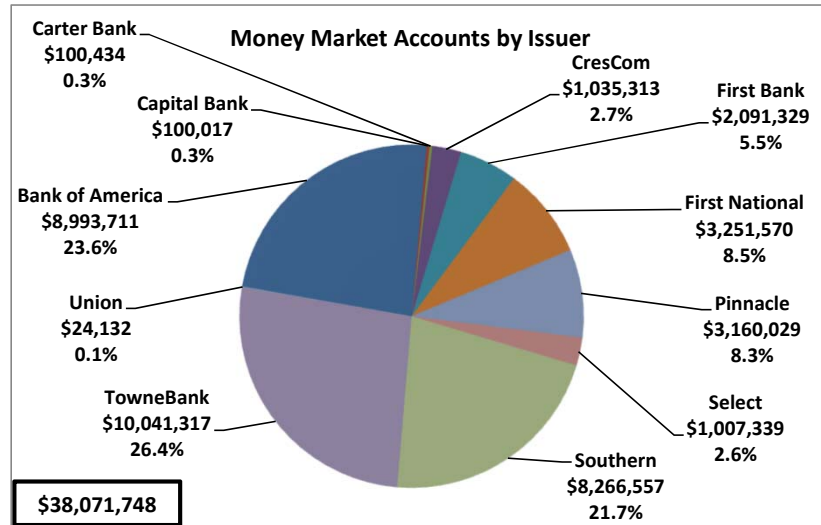
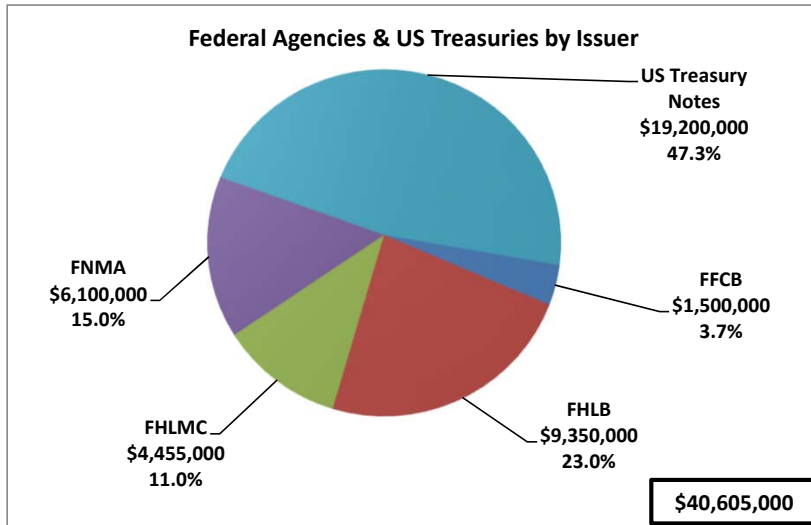
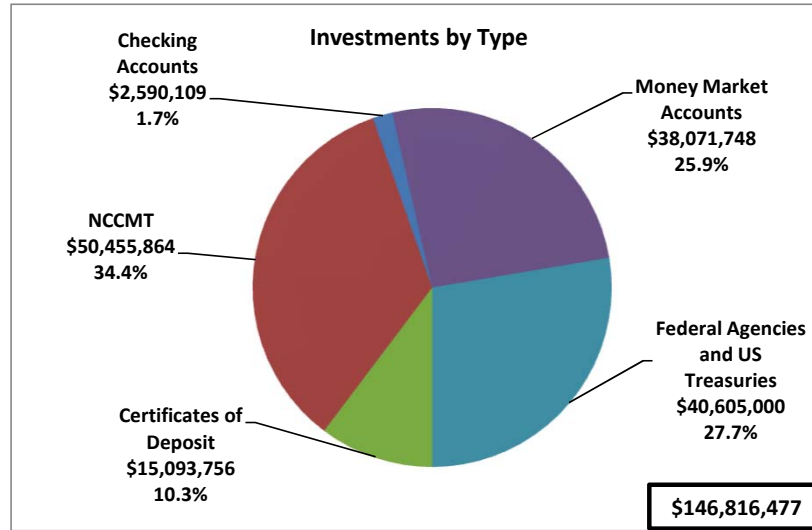
¹ Negative cash balances in the Capital Projects funds reflect reimbursements due from revenue bonds, SRF loans and grants.

² Unearned revenue includes prepaid street light installations and prepaid water and sewer tap fees.

Capital Projects Summary Report
September 30, 2019

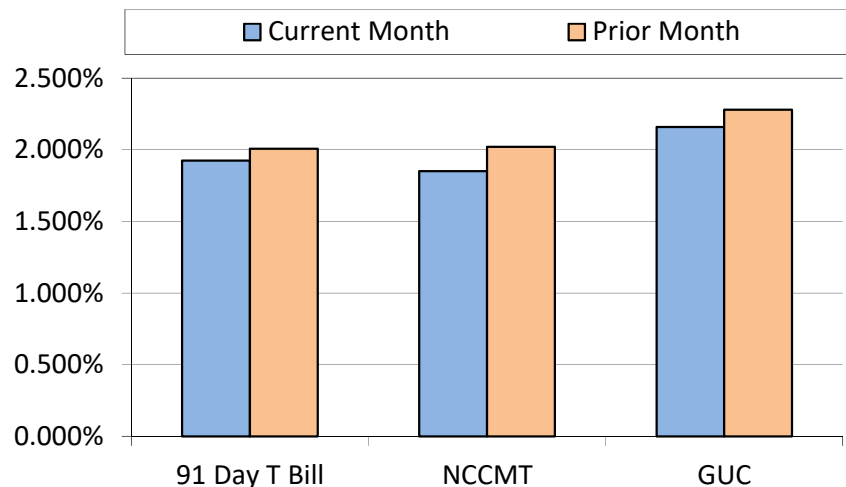
Project #	Project Name	Original Budget	Board Approval	Current			% of		Available Budget	Estimated Completion Date	
				Approved Budget	Current Month Expenditures	Year To Date Expenditures	Project To Date Expenditures	Budget Expended			Encumbrances
FCP-100	Downtown Office Efficiency and Enhancement	1,750,000	6/11/2015	4,075,000	582,205	615,956	1,717,660	42.2%	2,069,041	288,299	1/31/2020
FCP10072	New Operations Center Phase 2	4,000,000	6/9/2016	53,300,000	1,370,072	4,092,842	12,023,199	22.6%	36,074,960	5,201,841	12/31/2020
Total Shared Capital Projects		\$ 5,750,000		\$ 57,375,000	\$ 1,952,277	\$ 4,708,798	\$ 13,740,859	23.9%	\$ 38,144,001	\$ 5,490,140	
ECP-133	Sugg Parkway Transmission Line	1,700,000	5/17/2011	1,700,000	-	-	-	0.0%	-	1,700,000	12/31/2020
ECP-134	Sugg Parkway Substation	3,400,000	5/17/2011	3,400,000	-	-	15,049	0.4%	6,927	3,378,024	12/31/2020
ECP-144	10th Street Connector Project	1,535,000	12/19/2013	1,535,000	-	-	1,134,006	73.9%	-	400,994	TBD by NCDOT
ECP10168	POD #3 to Simpson Substation 115 kV Transmission Loop	300,000	6/9/2016	300,000	-	-	124,272	41.4%	-	175,728	6/30/2022
ECP10171	Greenville 115kV Transmission Circuit #18 Flood Mitigation	600,340	12/21/2017	1,500,000	75,075	75,075	94,175	6.3%	1,326,571	79,254	2/28/2020
ECP10172	Greenville 230 kV West Substation Flood Mitigation	3,355,000	12/21/2017	3,355,000	7,037	1,676,548	2,504,807	74.7%	1,707	848,486	12/31/2019
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	1,158	435,130	584,703	9.7%	5,179,250	236,047	6/30/2020
ECP10208	Battery Storage Pilot Program 1MW	1,600,000	6/13/2019	1,600,000	-	-	-	0.0%	-	1,600,000	6/30/2020
Total Electric Capital Projects		\$ 20,990,340		\$ 21,890,000	\$ 83,270	\$ 2,186,753	\$ 4,457,012	20.4%	\$ 6,514,455	\$ 10,918,533	
WCP-117	WTP Upgrade Phase I	1,900,000	6/12/2014	47,500,000	75,623	574,253	3,855,723	8.1%	1,239,879	42,404,398	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	158,292	233,796	233,796	18.7%	244,074	772,130	6/30/2020
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	-	-	-	0.0%	-	1,000,000	12/31/2020
Total Water Capital Projects		\$ 5,622,500		\$ 53,406,000	\$ 233,915	\$ 808,049	\$ 4,095,544	7.7%	\$ 2,335,032	\$ 46,975,424	
SCP-118	Southside Pump Station Upgrade	3,450,000	6/13/2013	6,600,000	-	-	6,011,136	91.1%	5,792	583,072	2/29/2020
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	-	-	669,026	83.6%	45,000	85,974	10/31/2019
SCP10221	Southeast Sewer Service Area Project	2,500,000	6/8/2017	3,000,000	-	-	-	0.0%	-	3,000,000	12/31/2020
SCP10222	Sewer Outfall Rehabilitation Phase 4	2,480,000	6/8/2017	2,480,000	2,569	8,562	125,353	5.1%	246,600	2,108,047	12/30/2019
SCP10223	Regional Pump Station Upgrades	1,800,000	6/8/2017	1,800,000	12,615	182,351	564,932	31.4%	374,489	860,579	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	7/31/2021
SCP10233	WWTP Headworks Improvements	2,500,000	6/13/2019	2,500,000	-	-	-	0.0%	-	2,500,000	6/30/2020
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	-	-	-	0.0%	-	500,000	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	6,000,000	-	-	-	0.0%	-	6,000,000	7/31/2022
Total Sewer Capital Projects		\$ 23,966,000		\$ 30,586,000	\$ 15,184	\$ 190,913	\$ 7,421,040	24.3%	\$ 671,881	\$ 22,493,079	
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	9,500,000	1,350	1,350	4,150	0.0%	3,330	9,492,520	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	1,500,000	3,000	3,000	3,030	0.2%	23,000	1,473,970	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	-	-	-	0.0%	-	1,750,000	6/30/2022
Total Gas Capital Projects		\$ 16,050,000		\$ 16,050,000	\$ 4,350	\$ 4,350	\$ 35,608	0.2%	\$ 26,330	\$ 15,988,062	
Grand Total Capital Projects		\$ 72,378,840		\$ 179,307,000	\$ 2,288,996	\$ 7,898,863	\$ 29,750,063	16.6%	\$ 47,691,699	\$ 101,865,238	

Investment Portfolio Diversification September 30, 2019

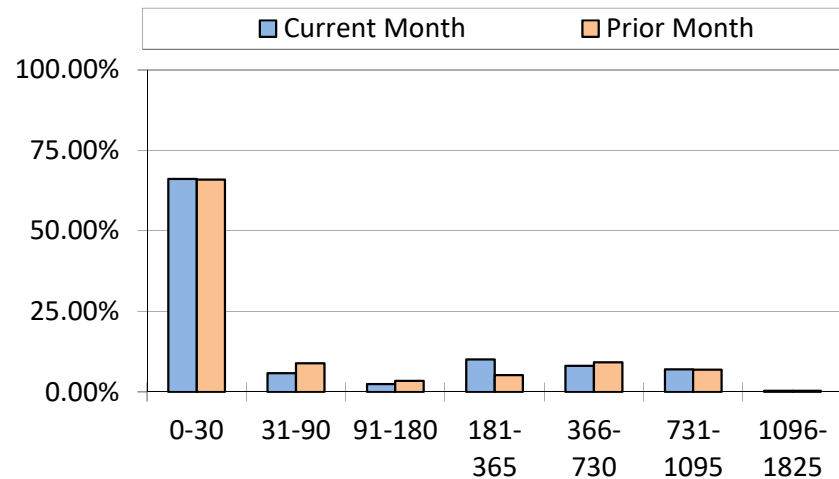


**Cash and Investment Report
September 30, 2019**

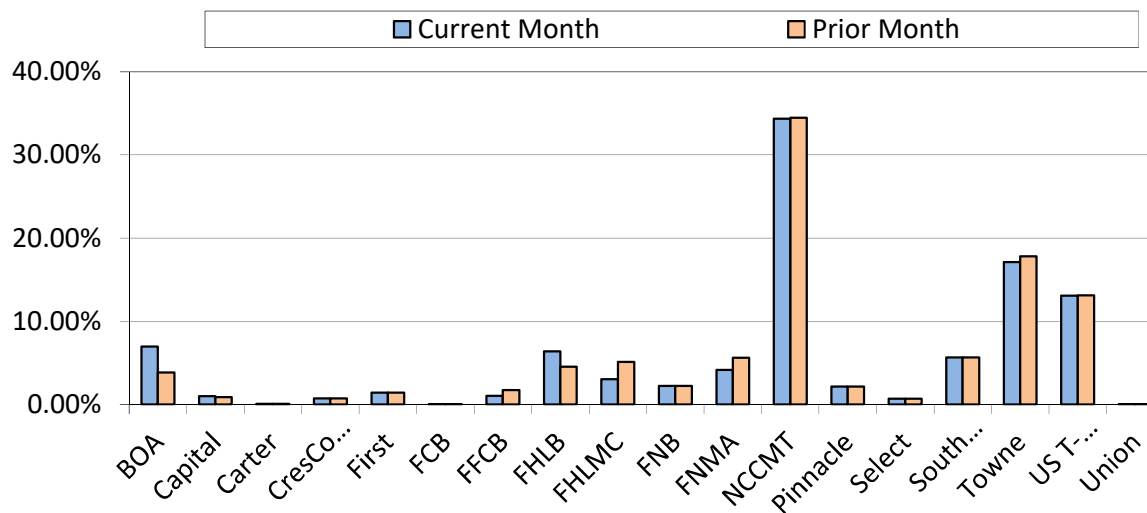
Yield Comparison



**Days to Maturity
Percent of Portfolio**



Portfolio by Issuer



**GUC Investments
Summary by Issuer
September 30, 2019**

Issuer	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Bank of America	2	10,220,524.49	10,220,524.49	6.96	1.320	1
Capital Bank	2	1,463,212.66	1,463,212.66	1.00	0.103	1
Carter Bank	1	100,433.68	100,433.68	0.07	2.090	1
CresCom Bank	1	1,035,313.40	1,035,313.40	0.70	1.450	1
First Bank	1	2,091,328.56	2,091,328.56	1.42	2.050	1
First Citizens Bank	1	100.00	100.00	0.00	0.001	1
Federal Farm Credit Bank	3	1,500,000.00	1,501,816.80	1.02	2.152	366
Federal Home Loan Bank	10	9,350,000.00	9,364,906.78	6.38	2.075	515
Federal Home Loan Mort Corp	9	4,455,000.00	4,455,621.70	3.03	1.909	422
First National Bank	1	3,251,570.03	3,251,570.03	2.21	2.200	1
Federal National Mort Assoc	9	6,100,000.00	6,099,520.94	4.15	2.024	332
N C Capital Management Trust	3	50,455,864.14	50,455,864.14	34.36	2.018	1
Pinnacle Bank	1	3,160,028.59	3,160,028.59	2.15	2.050	1
Select Bank & Trust Co.	1	1,007,338.70	1,007,338.70	0.69	1.790	1
Southern Bank & Trust Co.	1	8,266,557.10	8,266,557.10	5.63	2.250	1
US Treasury Note	9	19,200,000.00	19,227,130.50	13.09	2.633	583
TowneBank	4	25,135,073.78	25,135,073.78	17.11	2.687	60
Union Bank	1	24,132.36	24,132.36	0.02	0.250	1
Total and Average	60	146,816,477.49	146,860,474.21	100.00	2.159	149

GUC Investments
Portfolio Management
Portfolio Details - Investments
September 30, 2019

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Certificates of Deposit - Bank												
SYS1048	1048	TowneBank		03/29/2019	5,000,000.00	5,000,000.00	5,000,000.00	3.210	3.166	3.210	28	10/29/2019
SYS1061	1061	TowneBank		04/30/2019	5,000,000.00	5,000,000.00	5,000,000.00	3.210	3.166	3.210	60	11/30/2019
SYS1094	1094	TowneBank		09/27/2019	5,093,756.42	5,093,756.42	5,093,756.42	2.480	2.446	2.480	209	04/27/2020
Subtotal and Average			14,842,708.98		15,093,756.42	15,093,756.42	15,093,756.42		2.923	2.964	100	
NC Capital Management Trust												
SYS33	33	N C Capital Management Trust			5,650,028.31	5,650,028.31	5,650,028.31	1.850	1.825	1.850	1	
SYS745	745	N C Capital Management Trust			44,634,784.90	44,634,784.90	44,634,784.90	2.040	2.012	2.040	1	
SYS988	988	N C Capital Management Trust			171,050.93	171,050.93	171,050.93	1.850	1.825	1.850	1	
Subtotal and Average			50,416,084.53		50,455,864.14	50,455,864.14	50,455,864.14		1.990	2.018	1	
Passbook/Checking Accounts												
SYS735	735	Bank of America			1,226,813.78	1,226,813.78	1,226,813.78		0.000	0.000	1	
SYS974	974	Capital Bank		07/01/2019	1,363,195.21	1,363,195.21	1,363,195.21		0.000	0.000	1	
SYS706	706	First Citizens Bank		07/01/2019	100.00	100.00	100.00	0.001	0.001	0.001	1	
Subtotal and Average			2,061,369.20		2,590,108.99	2,590,108.99	2,590,108.99		0.000	0.000	1	
Money Market Accounts												
SYS733	733	Bank of America			8,993,710.71	8,993,710.71	8,993,710.71	1.500	1.479	1.500	1	
SYS975	975	Capital Bank			100,017.45	100,017.45	100,017.45	1.500	1.479	1.500	1	
SYS1082	1082	Carter Bank		07/24/2019	100,433.68	100,433.68	100,433.68	2.090	2.061	2.090	1	
SYS954	954	CresCom Bank			1,035,313.40	1,035,313.40	1,035,313.40	1.450	1.430	1.450	1	
SYS946	946	First Bank			2,091,328.56	2,091,328.56	2,091,328.56	2.050	2.022	2.050	1	
SYS899	899	First National Bank			3,251,570.03	3,251,570.03	3,251,570.03	2.200	2.170	2.200	1	
SYS915	915	Pinnacle Bank			3,160,028.59	3,160,028.59	3,160,028.59	2.050	2.022	2.050	1	
SYS916	916	Select Bank & Trust Co.			1,007,338.70	1,007,338.70	1,007,338.70	1.790	1.765	1.790	1	
SYS917	917	Southern Bank & Trust Co.			8,266,557.10	8,266,557.10	8,266,557.10	2.250	2.219	2.250	1	
SYS1032	1032	TowneBank			10,041,317.36	10,041,317.36	10,041,317.36	2.270	2.239	2.270	1	
SYS927	927	Union Bank			24,132.36	24,132.36	24,132.36	0.250	0.247	0.250	1	
Subtotal and Average			32,590,449.69		38,071,747.94	38,071,747.94	38,071,747.94		1.981	2.009	1	
Federal Agency Coupon Securities												
3133EKXM3	1086	Federal Farm Credit Bank		07/29/2019	500,000.00	499,492.87	499,900.00	2.080	2.065	2.094	486	01/29/2021
3133EKR65	1090	Federal Farm Credit Bank		09/23/2019	500,000.00	499,815.90	499,940.00	1.800	1.787	1.812	358	09/23/2020
3133EJRL5	961	Federal Farm Credit Bank		06/11/2018	500,000.00	502,508.03	500,000.00	2.550	2.515	2.550	254	06/11/2020
3130AGST3	1085	Federal Home Loan Bank		07/29/2019	500,000.00	500,055.35	500,000.00	2.100	2.071	2.100	302	07/29/2020
3130AH2A0	1089	Federal Home Loan Bank		09/12/2019	500,000.00	500,066.67	500,000.00	2.000	1.973	2.000	709	09/09/2021
3130AH4N0	1091	Federal Home Loan Bank		09/19/2019	1,000,000.00	1,000,045.58	1,000,000.00	2.020	1.992	2.020	353	09/18/2020

GUC Investments
Portfolio Management
Portfolio Details - Investments
September 30, 2019

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Federal Agency Coupon Securities												
3130AH4G5	1092	Federal Home Loan Bank		09/19/2019	500,000.00	500,120.99	500,000.00	2.000	1.973	2.000	535	03/19/2021
313380GJ0	1093	Federal Home Loan Bank		09/13/2019	2,250,000.00	2,274,030.00	2,273,332.50	2.000	1.620	1.643	1,074	09/09/2022
3130ACHR8	923	Federal Home Loan Bank		10/23/2017	500,000.00	499,926.09	500,000.00	1.600	1.578	1.600	22	10/23/2019
3130ACLP7	930	Federal Home Loan Bank		10/30/2017	1,000,000.00	1,000,016.53	1,000,000.00	1.950	1.923	1.950	401	11/05/2020
3130ACVE1	937	Federal Home Loan Bank		12/13/2017	500,000.00	500,048.39	500,000.00	1.800	1.775	1.800	73	12/13/2019
3130AD4U3	938	Federal Home Loan Bank		12/19/2017	500,000.00	499,963.18	499,975.00	1.900	1.876	1.903	79	12/19/2019
3130ACE26	989	Federal Home Loan Bank		11/02/2018	2,100,000.00	2,090,634.00	2,041,011.00	1.375	2.861	2.900	363	09/28/2020
3134GTFF5	1053	Federal Home Loan Mort Corp		04/08/2019	500,000.00	500,701.74	500,000.00	2.460	2.426	2.460	190	04/08/2020
3134GUAT7	1088	Federal Home Loan Mort Corp		09/13/2019	500,000.00	500,057.86	500,000.00	2.080	2.052	2.080	713	09/13/2021
3134G96B8	866	Federal Home Loan Mort Corp		08/24/2016	500,000.00	499,723.70	500,000.00	2.000	1.479	1.500	328	08/24/2020
3134GAYV0	882	Federal Home Loan Mort Corp		12/30/2016	500,000.00	500,219.08	500,000.00	2.000	1.973	2.000	821	12/30/2021
3134GAYV0	883	Federal Home Loan Mort Corp		12/30/2016	500,000.00	500,219.08	500,000.00	2.000	1.973	2.000	821	12/30/2021
3134GAZR8	887	Federal Home Loan Mort Corp		12/30/2016	455,000.00	455,166.40	455,000.00	2.050	2.022	2.050	821	12/30/2021
3134GBR61	928	Federal Home Loan Mort Corp		10/30/2017	500,000.00	499,858.67	500,000.00	1.650	1.627	1.650	29	10/30/2019
3134GBV41	932	Federal Home Loan Mort Corp		11/27/2017	500,000.00	499,818.33	500,000.00	1.700	1.677	1.700	57	11/27/2019
3134GBW40	935	Federal Home Loan Mort Corp		11/27/2017	500,000.00	499,856.84	500,000.00	1.750	1.726	1.750	57	11/27/2019
3136G3Y74	865	Federal National Mort Assoc		08/24/2016	500,000.00	499,674.35	500,000.00	1.750	1.334	1.353	420	11/24/2020
3136G4GU1	880	Federal National Mort Assoc		11/25/2016	500,000.00	499,532.99	499,500.00	1.400	1.415	1.434	55	11/25/2019
3136G4GU1	881	Federal National Mort Assoc		11/25/2016	500,000.00	499,532.99	499,925.00	1.400	1.386	1.405	55	11/25/2019
3136G4HH9	885	Federal National Mort Assoc		11/30/2016	500,000.00	499,351.82	500,000.00	1.500	1.480	1.500	148	02/26/2020
3136G4HH9	886	Federal National Mort Assoc		11/30/2016	500,000.00	499,351.82	500,000.00	1.500	1.480	1.500	148	02/26/2020
3136G4JZ7	889	Federal National Mort Assoc		12/30/2016	500,000.00	499,667.94	500,000.00	1.625	1.603	1.625	90	12/30/2019
3135G0S53	892	Federal National Mort Assoc		01/27/2017	500,000.00	499,570.98	500,000.00	1.700	1.677	1.700	118	01/27/2020
3136G4PV9	926	Federal National Mort Assoc		10/27/2017	500,000.00	500,171.05	500,000.00	2.250	2.219	2.250	1,122	10/27/2022
3135G0H55	992	Federal National Mort Assoc		11/05/2018	2,100,000.00	2,102,667.00	2,057,307.00	1.875	2.818	2.857	454	12/28/2020
Subtotal and Average			23,013,594.37		21,405,000.00	21,421,866.22	21,325,890.50		2.003	2.031	433	
Treasury Coupon Securities												
9128284C1	1000	US Treasury Note		11/07/2018	2,100,000.00	2,103,822.00	2,082,855.45	2.250	2.811	2.850	182	03/31/2020
912828U81	1019	US Treasury Note		01/02/2019	2,250,000.00	2,268,697.50	2,220,468.75	2.000	2.424	2.457	822	12/31/2021
912828W89	1062	US Treasury Note		04/02/2019	2,100,000.00	2,114,658.00	2,076,046.88	1.875	2.240	2.271	912	03/31/2022
912828XW5	1087	US Treasury Note		07/02/2019	2,250,000.00	2,260,260.00	2,251,054.69	1.750	1.710	1.734	1,003	06/30/2022
912828T34	995	US Treasury Note		11/06/2018	2,100,000.00	2,078,601.00	1,993,605.45	1.125	2.921	2.962	730	09/30/2021
912828UF5	996	US Treasury Note		11/06/2018	2,100,000.00	2,095,821.00	2,061,281.25	1.125	2.727	2.765	91	12/31/2019
912828XY1	997	US Treasury Note		11/06/2018	2,100,000.00	2,109,933.00	2,087,367.20	2.500	2.835	2.875	273	06/30/2020
912828C57	998	US Treasury Note		11/07/2018	2,100,000.00	2,115,750.00	2,066,613.28	2.250	2.901	2.942	547	03/31/2021
912828S27	999	US Treasury Note		11/07/2018	2,100,000.00	2,079,588.00	2,002,792.95	1.125	2.915	2.956	638	06/30/2021
Subtotal and Average			18,842,085.90		19,200,000.00	19,227,130.50	18,842,085.90		2.597	2.633	583	

**GUC Investments
 Portfolio Management
 Portfolio Details - Investments
 September 30, 2019**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity
Total and Average			141,766,292.66		146,816,477.49	146,860,474.21	146,379,453.89		2.129	2.159	149