

GREENVILLE UTILITIES COMMISSION

Financial Report

November 30, 2016



**Greenville
Utilities**

GREENVILLE UTILITIES COMMISSION
November 30, 2016

I. Key Financial Highlights

A. <u>Days Cash On Hand</u>	<u>November 2016</u>	<u>November 2015</u>	<u>November 2014</u>
Electric Fund	114	111	93
Water Fund	172	158	109
Sewer Fund	228	241	270
Gas Fund	<u>219</u>	<u>303</u>	<u>306</u>
Combined Funds	135	141	125

B. <u>Fund Balance Available for Appropriation</u>	<u>Electric</u>	<u>Water</u>	<u>Sewer</u>	<u>Gas</u>	<u>Combined Funds</u>
Operating cash	\$51,972,507	\$5,789,929	\$7,506,652	\$13,289,024	\$78,558,112
Current liabilities	(\$18,748,569)	(\$1,438,997)	(\$944,087)	(\$2,394,267)	(\$23,525,920)
Fund balance available for appropriation	\$33,223,938	\$4,350,932	\$6,562,565	\$10,894,757	\$55,032,192
Percentage of total budgeted expenditures	18.6%	22.4%	28.3%	29.9%	21.4%
Days unappropriated fund balance on hand	73	129	199	180	95

C. <u>Portfolio Management</u>	<u>Fiscal Year 2016-17</u>		<u>Fiscal Year 2015-16</u>		<u>Fiscal Year 2014-15</u>	
	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>
July	\$30,952	0.34%	\$23,678	0.40%	\$24,050	0.34%
August	\$36,654	0.35%	\$26,143	0.43%	\$27,757	0.36%
September	\$39,016	0.37%	\$25,839	0.35%	\$26,128	0.36%
October	\$47,519	0.41%	\$22,741	0.35%	\$26,221	0.39%
November	\$38,254	0.40%	\$21,649	0.36%	\$25,283	0.38%

II. Fund Performance

<u>Electric</u>	<u>November 2016</u>	<u>November 2015</u>	<u>November 2014</u>
Number of Accounts	66,047	65,335	64,590

- YTD volumes billed to customers are 23,317,017 kWh more than last year and 28,566,080 kWh more than budget.
- YTD revenues from retail rates and charges are \$599,023 less than last year and \$74,029 less than budget.
- YTD total revenues are \$1,208,485 less than last year and \$412,960 less than budget.
- YTD total expenditures are \$2,265,156 more than last year but \$620,347 less than budget.
- YTD revenues exceed YTD expenditures by \$3,580,310 compared to excess revenues of \$9,053,951 for last year.
- YTD total fund equity after transfers is \$635,685.

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<u>Water</u>	<u>November 2016</u>	<u>November 2015</u>	<u>November 2014</u>
Number of Accounts	35,531	35,214	34,922

- YTD volumes billed to customers are 12,452 kgallons more than last year and 8,736 kgallons more than budget.
- YTD revenues from retail rates and charges are \$424,544 more than last year but \$253,924 less than budget.
- YTD total revenues are \$616,994 more than last year but \$61,311 less than budget.
- YTD total expenditures are \$447,162 more than last year but \$664,612 less than budget.
- YTD revenues exceed YTD expenditures by \$1,693,260 compared to excess revenues of \$1,523,428 for last year.
- YTD total fund equity after transfers is \$1,109,929.

<u>Sewer</u>	<u>November 2016</u>	<u>November 2015</u>	<u>November 2014</u>
Number of Accounts	29,185	28,916	28,579

- YTD revenues from retail rates and charges are \$851,681 more than last year and \$183,579 more than budget.
- YTD total revenues are \$1,110,326 more than last year and \$101,904 more than budget.
- YTD total expenditures are \$392,150 more than last year but \$1,148,611 less than budget.
- YTD revenues exceed YTD expenditures by \$2,165,240 compared to excess revenues of \$1,447,064 for last year.
- YTD total fund equity after transfers is \$1,456,910.

<u>Gas</u>	<u>November 2016</u>	<u>November 2015</u>	<u>November 2014</u>
Number of Accounts	22,861	22,798	22,443

- YTD total volumes billed to customers are 329,962 ccfs more than last year but 169,139 ccfs less than budget.
- YTD revenues from retail rates and charges are \$346,392 less than last year and \$46,645 less than budget.
- YTD total revenues are \$213,371 less than last year and \$29,381 less than budget.
- YTD total expenditures are \$251,025 more than last year but \$1,674,291 less than budget.
- YTD expenditures exceed YTD revenues by \$1,734,969 compared to deficit revenues of \$1,270,573 for last year.
- YTD total fund deficit after transfers is \$1,776,634.

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III.	<u>Volumes Billed</u>	YTD %					YTD %		
		<u>November 2016</u>	<u>YTD FY 2016-17</u>	<u>November 2015</u>	<u>YTD FY 2015-16</u>	<u>Change</u>	<u>November 2014</u>	<u>YTD FY 2014-15</u>	<u>Change</u>
	Electric (kwh)	126,820,442	780,958,553	122,063,040	757,641,536	3.1%	129,535,055	732,224,010	6.7%
	Water (kgal)	362,992	1,680,003	358,934	1,667,651	0.7%	372,896	1,630,261	3.1%
	Sewer (kgal)	244,713	1,254,990	251,883	1,209,661	3.7%	244,482	1,191,807	5.3%
	Gas (ccf)								
	Firm	983,993	3,203,993	880,675	3,036,414	5.5%	1,291,096	3,477,766	-7.9%
	Interruptible	<u>1,237,007</u>	<u>5,622,381</u>	<u>1,370,960</u>	<u>5,459,998</u>	<u>3.0%</u>	<u>1,399,795</u>	<u>5,583,500</u>	<u>0.7%</u>
	Total	2,221,000	8,826,374	2,251,635	8,496,412	3.9%	2,690,891	9,061,266	-2.6%

IV.	<u>Cooling Degree Day Information</u>	<u>Fiscal Year 2016-17</u>	<u>Fiscal Year 2015-16</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
	July	548.0	498.5	23.4%	505.3	487.0
	August	547.0	408.0	13.2%	430.6	433.1
	September	352.0	298.5	17.9%	268.7	253.0
	October	108.5	38.5	181.8%	66.5	60.5
	November	<u>11.5</u>	<u>17.0</u>	<u>-32.4%</u>	<u>11.1</u>	<u>9.6</u>
	YTD	1,567.0	1,260.5	24.3%	1,282.2	1,243.2

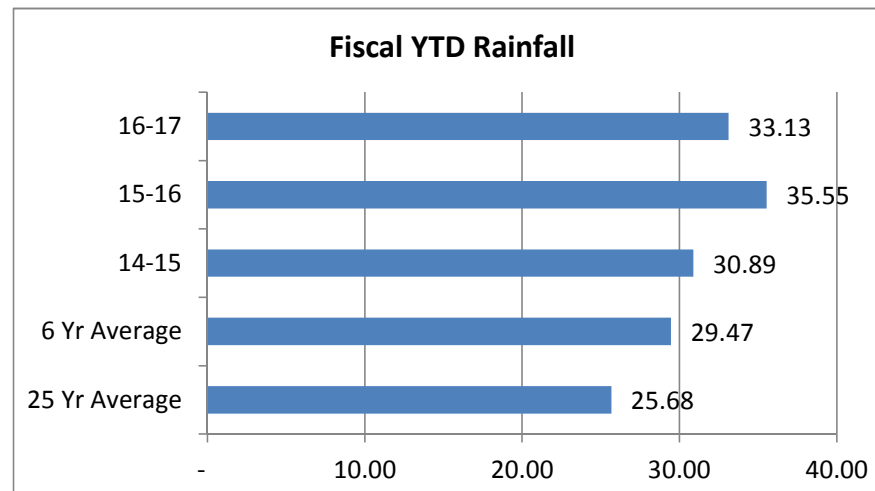
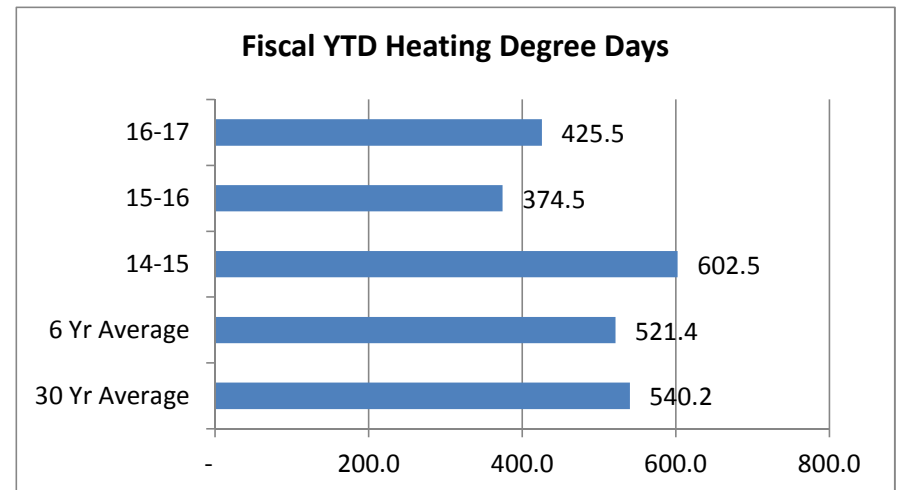
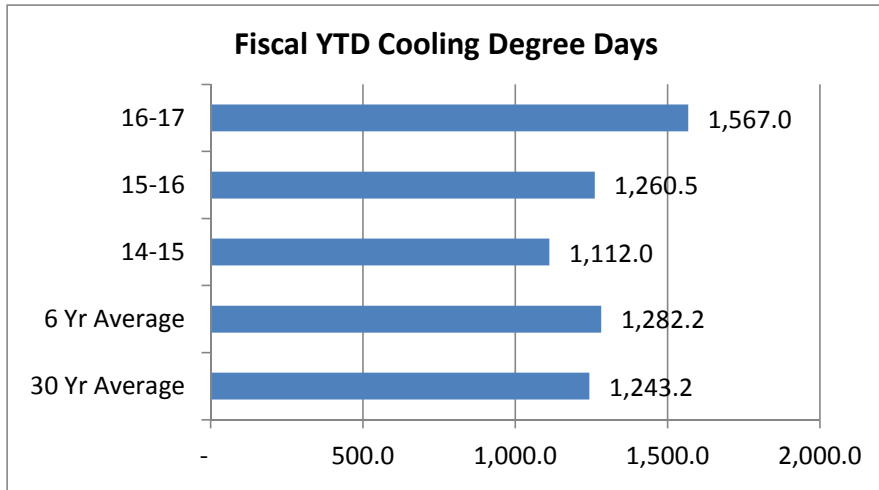
V.	<u>Heating Degree Day Information</u>	<u>Fiscal Year 2016-17</u>	<u>Fiscal Year 2015-16</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
	July	0.0	0.0	0.0%	0.0	0.0
	August	0.0	0.0	0.0%	0.0	0.0
	September	0.0	1.0	-100.0%	3.5	8.3
	October	68.0	111.0	-38.7%	119.8	152.1
	November	<u>357.5</u>	<u>262.5</u>	<u>36.2%</u>	<u>398.1</u>	<u>379.8</u>
	YTD	425.5	374.5	13.6%	521.4	540.2

Commissioners Executive Summary

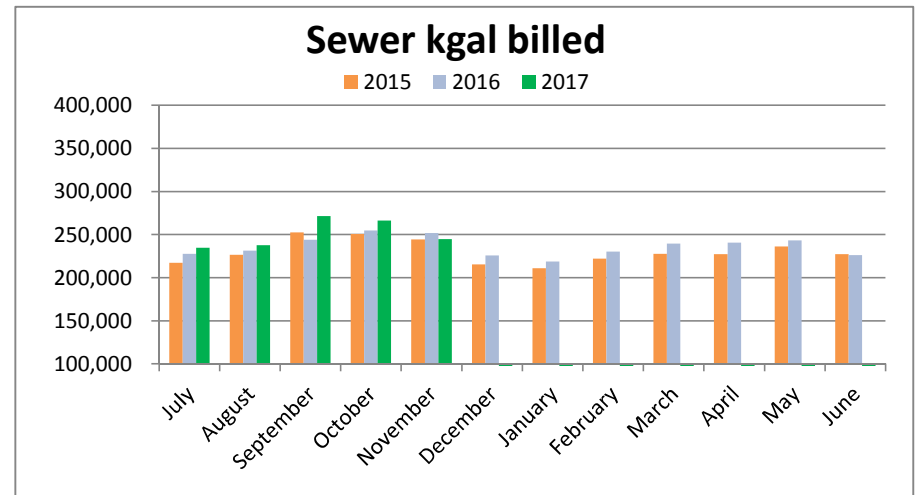
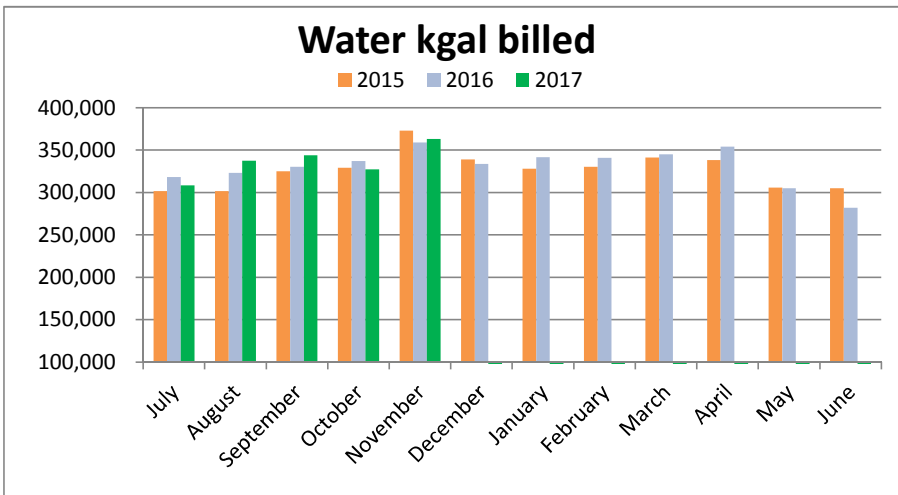
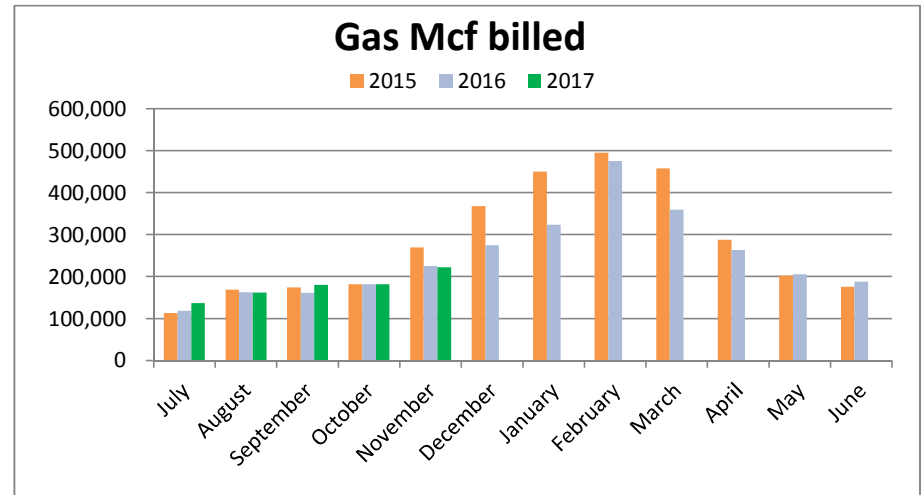
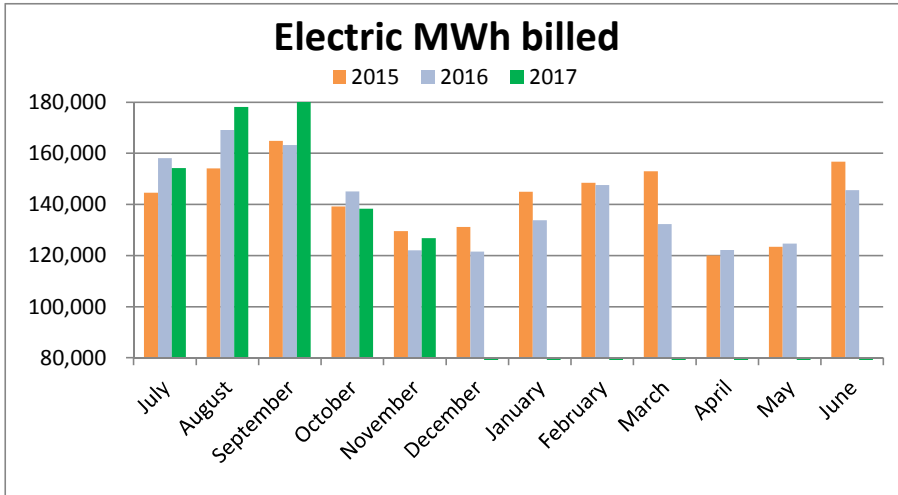
November 30, 2016

	Current Month			Year To Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric						
Revenues	15,164,407	12,496,488	13,742,071	78,896,384	79,309,344	80,104,869
Expenses	(14,046,113)	(12,854,652)	(12,102,014)	(75,316,074)	(74,695,727)	(71,050,918)
Equity/Deficit from Operations	1,118,294	(358,164)	1,640,057	3,580,310	4,613,617	9,053,951
Transfers and Fund Balance	(532,918)	(532,918)	(1,105,944)	(2,944,625)	(2,944,625)	(6,510,250)
Total Equity/Deficit	585,376	(891,082)	534,113	635,685	1,668,992	2,543,701
Water						
Revenues	1,669,879	1,634,545	1,583,114	8,558,447	8,619,758	7,941,453
Expenses	(1,464,766)	(1,469,386)	(1,309,797)	(6,865,187)	(7,529,799)	(6,418,025)
Equity/Deficit from Operations	205,113	165,159	273,317	1,693,260	1,089,959	1,523,428
Transfers and Fund Balance	(116,667)	(116,667)	(137,500)	(583,331)	(583,331)	(687,500)
Total Equity/Deficit	88,446	48,492	135,817	1,109,929	506,628	835,928
Sewer						
Revenues	1,940,500	2,029,323	1,852,687	10,015,726	9,913,822	8,905,400
Expenses	(1,681,756)	(1,755,125)	(1,494,566)	(7,850,486)	(8,999,097)	(7,458,336)
Equity/Deficit from Operations	258,744	274,198	358,121	2,165,240	914,725	1,447,064
Transfers and Fund Balance	(141,667)	(141,667)	(331,250)	(708,330)	(708,330)	(1,656,250)
Total Equity/Deficit	117,077	132,531	26,871	1,456,910	206,395	(209,186)
Gas						
Revenues	2,870,248	2,570,400	2,595,650	9,222,627	9,252,008	9,435,998
Expenses	(2,589,201)	(2,823,054)	(2,369,353)	(10,957,596)	(12,631,887)	(10,706,571)
Equity/Deficit from Operations	281,047	(252,654)	226,297	(1,734,969)	(3,379,879)	(1,270,573)
Transfers and Fund Balance	(8,333)	(8,333)	(437,500)	(41,665)	(41,665)	(2,187,500)
Total Equity/Deficit	272,714	(260,987)	(211,203)	(1,776,634)	(3,421,544)	(3,458,073)
Combined						
Total Revenues	21,645,034	18,730,756	19,773,522	106,693,184	107,094,932	106,387,720
Total Expenses	(19,781,836)	(18,902,217)	(17,275,730)	(100,989,343)	(103,856,510)	(95,633,850)
Total Equity/Deficit from Operations	1,863,198	(171,461)	2,497,792	5,703,841	3,238,422	10,753,870
Total Transfers and Fund Balance	(799,585)	(799,585)	(2,012,194)	(4,277,951)	(4,277,951)	(11,041,500)
Total Equity/Deficit	1,063,613	(971,046)	485,598	1,425,890	(1,039,529)	(287,630)

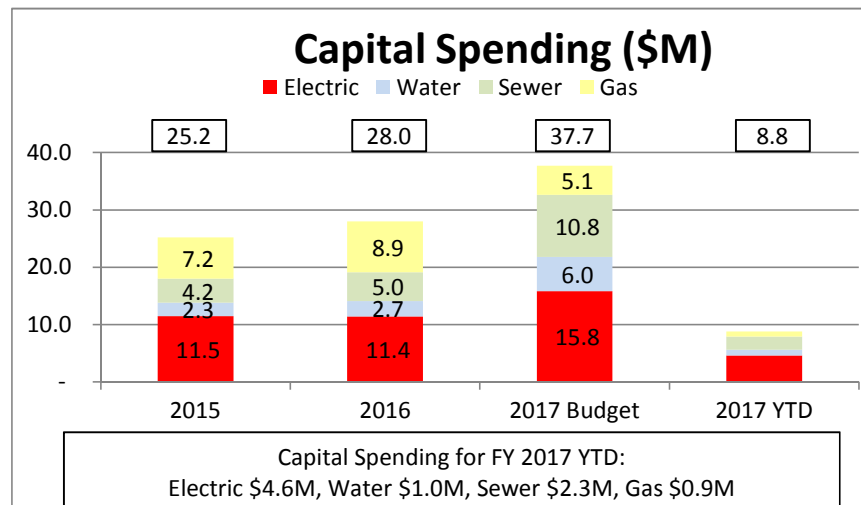
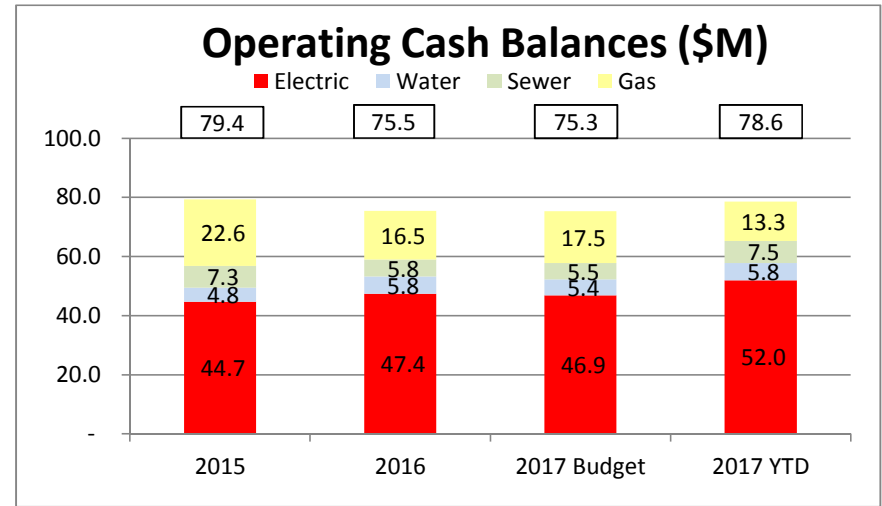
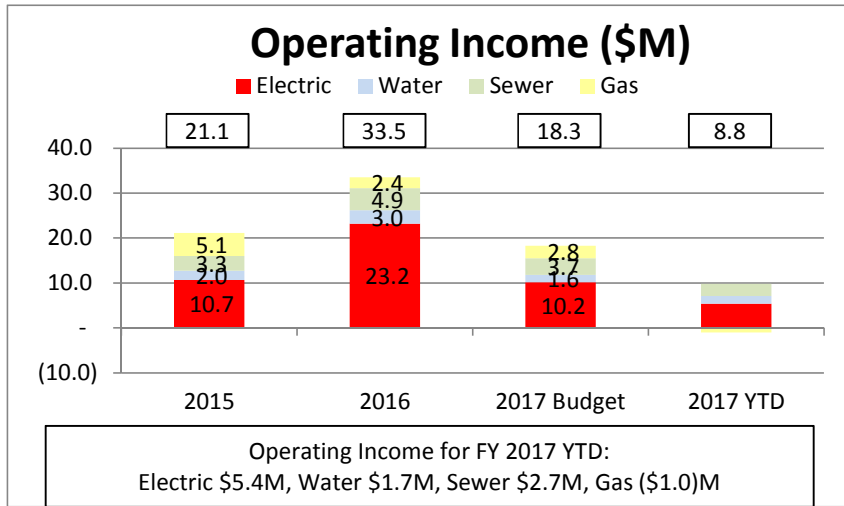
Weather



Customer Demand



Financial Trends



Greenville Utilities Commission
Revenue and Expenses - Combined
November 30, 2016

Line #	Current Fiscal Year						Prior Fiscal Year					
	November Actual	Revised November Budget	Variance Favorable (Unfavorable)	YTD Actual	Revised YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	November Actual	YTD Actual	Change Prior YTD to Current YTD	
Revenue:												
Rates & Charges	1	\$20,972,358	\$18,107,647	\$2,864,711	\$103,978,237	\$103,979,387	(\$1,150)	\$250,022,370	41.6%	\$18,698,599	\$103,494,065	\$484,172
Fees & Charges	2	283,199	180,871	102,328	911,762	904,355	7,407	2,170,451	42.0%	193,082	991,513	(79,751)
U. G. & Temp. Ser. Chgs.	3	30,626	11,663	18,963	102,626	58,315	44,311	139,951	73.3%	11,074	62,590	40,036
Miscellaneous	4	330,911	218,847	112,064	748,756	1,094,235	(345,479)	2,626,130	28.5%	848,318	1,711,835	(963,079)
Interest Income	5	27,940	26,834	1,106	139,688	134,170	5,518	322,000	43.4%	22,449	127,717	11,971
Bond Proceeds	6	-	184,894	(184,894)	812,115	924,470	(112,355)	2,218,727	36.6%	-	-	812,115
	7	\$21,645,034	\$18,730,756	\$2,914,278	\$106,693,184	\$107,094,932	(\$401,748)	\$257,499,629	41.4%	\$19,773,522	\$106,387,720	\$305,464
Expenditures:												
Operations	8	\$5,612,264	\$5,332,351	(\$279,913)	\$24,453,507	\$27,150,999	\$2,697,492	\$64,389,120	38.0%	\$4,493,067	\$22,550,719	\$1,902,788
Purchased Power/Gas	9	11,873,788	11,009,763	(864,025)	63,979,249	63,330,888	(648,361)	150,148,871	42.6%	10,566,454	61,528,955	2,450,294
Capital Outlay	10	575,983	794,911	218,928	3,432,706	4,048,669	615,963	9,686,918	35.4%	424,811	2,304,392	1,128,314
Debt Service	11	1,233,496	1,223,657	(9,839)	6,030,032	6,118,279	88,247	14,683,867	41.1%	1,169,908	5,849,540	180,492
City Turnover	12	420,964	476,917	55,953	2,272,679	2,384,585	111,906	5,723,000	39.7%	557,754	2,631,124	(358,445)
Street Light Reimbursement	13	65,341	64,618	(723)	321,170	323,090	1,920	775,420	41.4%	63,736	319,120	2,050
Trans. to OPEB Trust Fund	14	-	-	-	500,000	500,000	-	500,000	100.0%	-	450,000	50,000
	15	\$19,781,836	\$18,902,217	(\$879,619)	\$100,989,343	\$103,856,510	\$2,867,167	\$245,907,196	41.1%	\$17,275,730	\$95,633,850	\$5,355,493
Equity/Deficit from Operations	16	\$1,863,198	(\$171,461)	\$2,034,659	\$5,703,841	\$3,238,422	\$2,465,419	\$11,592,433		\$2,497,792	\$10,753,870	(\$5,050,029)
Transfers and Fund Balance												
Trans. To Rate Stabilization	17	(\$332,918)	(\$332,918)	\$0	(\$1,944,625)	(\$1,944,625)	\$0	(\$4,500,000)	43.2%	(\$939,277)	(\$5,676,915)	3,732,290
Trans. to Capital Projects	18	(404,167)	(404,167)	-	(2,020,827)	(2,020,827)	-	(4,850,000)	41.7%	(979,167)	(4,895,835)	2,875,008
Trans. to Designated Reserves	19	(62,500)	(62,500)	-	(312,499)	(312,499)	-	(750,000)	41.7%	(93,750)	(468,750)	156,251
	20	(\$799,585)	(\$799,585)	\$0	(\$4,277,951)	(\$4,277,951)	\$0	(\$10,100,000)		(\$2,012,194)	(\$11,041,500)	\$6,763,549
Total Equity/Deficit	21	\$1,063,613	(\$971,046)	\$2,034,659	\$1,425,890	(\$1,039,529)	\$2,465,419	\$1,492,433		\$485,598	(\$287,630)	\$1,713,520

Greenville Utilities Commission
Revenue and Expenses - Electric Fund
November 30, 2016

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	
Customer Demand:												
Number of Accounts	1	66,047								65,335		
kWh Purchased	2	100,093,021	26,380,052	761,187,964	783,904,419	22,716,455	1,755,659,688	43.4%	124,496,553	756,844,636	4,343,328	
kWh Billed ¹	3	126,820,442	6,354,732	780,958,553	752,392,473	28,566,080	1,686,282,511	46.3%	122,063,040	757,641,536	23,317,017	
Revenue:												
Rates & Charges - Retail	4	\$14,646,865	\$12,116,645	\$2,530,220	\$77,336,100	\$77,410,129	(\$74,029)	\$173,925,971	44.5%	\$12,810,337	\$77,935,123	(\$599,023)
Fees & Charges	5	203,602	111,604	91,998	555,687	558,020	(2,333)	1,339,253	41.5%	124,340	618,905	(63,218)
U. G. & Temp. Ser. Chgs.	6	30,226	11,323	18,903	97,026	56,615	40,411	135,871	71.4%	10,974	61,090	35,936
Miscellaneous	7	266,643	175,948	90,695	474,151	879,740	(405,589)	2,111,369	22.5%	784,552	1,424,428	(950,277)
Interest Income	8	17,071	13,750	3,321	88,053	68,750	19,303	165,000	53.4%	11,868	65,323	22,730
Bond Proceeds	9	-	67,218	(67,218)	345,367	336,090	9,277	806,619	42.8%	-	-	345,367
	10	\$15,164,407	\$12,496,488	\$2,667,919	\$78,896,384	\$79,309,344	(\$412,960)	\$178,484,083	44.2%	\$13,742,071	\$80,104,869	(\$1,208,485)
Expenditures:												
Operations	11	\$2,563,376	\$2,351,261	(\$212,115)	\$10,639,203	\$11,949,670	\$1,310,467	\$28,442,836	37.4%	\$1,878,278	\$9,815,402	\$823,801
Purchased Power	12	10,481,343	9,433,370	(1,047,973)	58,550,699	57,078,239	(1,472,460)	128,765,671	45.5%	9,247,194	56,014,855	2,535,844
Capital Outlay	13	377,404	410,467	33,063	2,649,058	2,095,054	(554,004)	5,011,008	52.9%	261,274	1,475,498	1,173,560
Debt Service	14	265,965	273,019	7,054	1,329,825	1,365,089	35,264	3,276,228	40.6%	249,875	1,249,375	80,450
City Turnover	15	292,684	321,917	29,233	1,551,119	1,609,585	58,466	3,863,000	40.2%	401,657	1,929,168	(378,049)
Street Light Reimbursement	16	65,341	64,618	(723)	321,170	323,090	1,920	775,420	41.4%	63,736	319,120	2,050
Trans. to OPEB Trust Fund	17	-	-	-	275,000	275,000	-	275,000	100.0%	-	247,500	27,500
	18	\$14,046,113	\$12,854,652	(\$1,191,461)	\$75,316,074	\$74,695,727	(\$620,347)	\$170,409,163	44.2%	\$12,102,014	\$71,050,918	\$4,265,156
Equity/Deficit from Operations	19	\$1,118,294	(\$358,164)	\$1,476,458	\$3,580,310	\$4,613,617	(\$1,033,307)	\$8,074,920		\$1,640,057	\$9,053,951	(\$5,473,641)
Transfers and Fund Balance												
Trans. To Rate Stabilization	20	(\$332,918)	(\$332,918)	\$0	(\$1,944,625)	(\$1,944,625)	\$0	(\$4,500,000)	n/a	(\$939,277)	(\$5,676,915)	\$3,732,290
Trans. to Capital Projects	21	(200,000)	(200,000)	-	(1,000,000)	(1,000,000)	-	(2,400,000)	41.7%	(166,667)	(833,335)	(166,665)
	22	(\$532,918)	(\$532,918)	\$0	(\$2,944,625)	(\$2,944,625)	\$0	(\$6,900,000)		(\$1,105,944)	(\$6,510,250)	\$3,565,625
Total Equity/Deficit	23	\$585,376	(\$891,082)	\$1,476,458	\$635,685	\$1,668,992	(\$1,033,307)	\$1,174,920		\$534,113	\$2,543,701	(\$1,908,016)

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, 2016**

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	
Customer Demand:												
Number of Accounts	1	35,531								35,214		
Kgallons Pumped	2	411,622	349,479	(62,143)	2,013,223	1,953,944	(59,279)	4,488,709	44.9%	393,533	1,984,237	28,986
Kgallons Billed - Retail	3	276,430	276,015	415	1,500,717	1,518,455	(17,738)	3,352,064	44.8%	280,035	1,506,543	(5,826)
Kgallons Billed - Wholesale ¹	4	86,561	76,452	10,109	179,385	152,912	26,473	589,784	30.4%	78,899	161,108	18,277
Kgallons Billed	5	362,992	352,467	10,525	1,680,103	1,671,367	8,736	3,941,848	42.6%	358,934	1,667,651	12,452
Revenue:												
Rates & Charges - Retail	6	\$1,453,011	\$1,432,774	\$20,237	\$7,758,270	\$8,012,194	(\$253,924)	\$17,584,407	44.1%	\$1,378,332	\$7,333,726	\$424,544
Rates & Charges - Wholesale ¹	7	159,426	142,054	17,372	362,087	308,979	53,108	1,130,914	32.0%	138,814	324,477	37,610
Fees & Charges	8	31,171	28,960	2,211	147,872	144,800	3,072	347,527	42.5%	32,543	153,858	(5,986)
Temporary Service Charges	9	400	340	60	5,600	1,700	3,900	4,080	137.3%	100	1,500	4,100
Miscellaneous	10	22,405	20,031	2,374	119,936	100,155	19,781	240,370	49.9%	29,770	108,530	11,406
Interest Income	11	3,466	3,750	(284)	18,042	18,750	(708)	45,000	40.1%	3,555	19,362	(1,320)
Bond Proceeds	12	-	6,636	(6,636)	146,640	33,180	113,460	79,633	184.1%	-	-	146,640
	13	\$1,669,879	\$1,634,545	\$35,334	\$8,558,447	\$8,619,758	(\$61,311)	\$19,431,931	44.0%	\$1,583,114	\$7,941,453	\$616,994
Expenditures:												
Operations	14	\$1,123,325	\$1,088,760	(\$34,565)	\$5,079,226	\$5,547,157	\$467,931	\$13,202,792	38.5%	\$973,011	\$4,641,822	\$437,404
Capital Outlay	15	44,786	81,025	36,239	227,686	409,637	181,951	981,270	23.2%	33,274	191,143	36,543
Debt Service	16	296,655	299,601	2,946	1,483,275	1,498,005	14,730	3,595,217	41.3%	303,512	1,517,560	(34,285)
Trans. to OPEB Trust Fund	17	-	-	-	75,000	75,000	-	75,000	100.0%	-	67,500	7,500
	18	\$1,464,766	\$1,469,386	\$4,620	\$6,865,187	\$7,529,799	\$664,612	\$17,854,279	38.5%	\$1,309,797	\$6,418,025	\$447,162
Equity/Deficit from Operations	19	\$205,113	\$165,159	\$39,954	\$1,693,260	\$1,089,959	\$603,301	\$1,577,652		\$273,317	\$1,523,428	\$169,832
Transfers and Fund Balance												
Trans. to Capital Projects	20	(\$91,667)	(\$91,667)	\$0	(\$458,331)	(\$458,331)	\$0	(\$1,100,000)	n/a	(\$87,500)	(\$437,500)	(\$20,831)
Trans. to Designated Reserves	21	(25,000)	(25,000)	-	(125,000)	(125,000)	-	(300,000)	n/a	(50,000)	(250,000)	125,000
	22	(\$116,667)	(\$116,667)	\$0	(\$583,331)	(\$583,331)	\$0	(\$1,400,000)		(\$137,500)	(\$687,500)	\$104,169
Total Equity/Deficit	23	\$88,446	\$48,492	\$39,954	\$1,109,929	\$506,628	\$603,301	\$177,652		\$135,817	\$835,928	\$274,001

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, 2016

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	
Customer Demand:												
Number of Accounts	1	29,185								28,916		
Kgallons Total Flow	2	276,580	317,429	40,849	1,737,910	1,659,866	(78,044)	4,042,619	43.0%	371,890	1,620,930	116,980
Kgallons Billed - Retail	3	226,658	231,402	(4,744)	1,192,464	1,159,771	32,693	2,685,541	44.4%	232,934	1,167,805	24,659
Kgallons Billed - Wholesale ¹	4	18,055	17,204	851	62,526	38,104	24,422	118,724	52.7%	18,949	41,856	20,670
Total Kgallons Billed	5	244,713	248,606	(3,893)	1,254,990	1,197,875	57,115	2,804,265	44.8%	251,883	1,209,661	45,329
Revenue:												
Rates & Charges - Retail	6	\$1,797,164	\$1,810,438	(\$13,274)	\$9,271,323	\$9,087,744	\$183,579	\$21,063,224	44.0%	\$1,702,718	\$8,419,642	\$851,681
Rates & Charges - Wholesale ¹	7	101,107	96,346	4,761	350,144	213,383	136,761	664,854	52.7%	106,112	234,392	115,752
Fees & Charges	8	25,696	28,460	(2,764)	144,529	142,300	2,229	341,518	42.3%	23,309	159,170	(14,641)
Miscellaneous	9	14,057	10,755	3,302	53,461	53,775	(314)	129,041	41.4%	18,290	79,339	(25,878)
Interest Income	10	2,476	2,667	(191)	10,754	13,335	(2,581)	32,000	33.6%	2,258	12,857	(2,103)
Bond Proceeds	11	-	80,657	(80,657)	185,515	403,285	(217,770)	967,880	19.2%	-	-	185,515
	12	\$1,940,500	\$2,029,323	(\$88,823)	\$10,015,726	\$9,913,822	\$101,904	\$23,198,517	43.2%	\$1,852,687	\$8,905,400	\$1,110,326
Expenditures:												
Operations	13	\$1,074,564	\$1,074,373	(\$191)	\$4,967,596	\$5,516,224	\$548,628	\$13,141,223	37.8%	\$948,782	\$4,659,596	\$308,000
Capital Outlay	14	65,307	161,307	96,000	235,913	810,648	574,735	1,943,810	12.1%	38,139	193,015	42,898
Debt Service	15	541,885	519,445	(22,440)	2,571,977	2,597,225	25,248	6,233,324	41.3%	507,645	2,538,225	33,752
Trans. to OPEB Trust Fund	16	-	-	-	75,000	75,000	-	75,000	100.0%	-	67,500	7,500
	17	\$1,681,756	\$1,755,125	\$73,369	\$7,850,486	\$8,999,097	\$1,148,611	\$21,393,357	36.7%	\$1,494,566	\$7,458,336	\$392,150
Equity/Deficit from Operations	18	\$258,744	\$274,198	(\$15,454)	\$2,165,240	\$914,725	\$1,250,515	\$1,805,160		\$358,121	\$1,447,064	\$718,176
Transfers and Fund Balance												
Trans. to Capital Projects	19	(\$104,167)	(\$104,167)	\$0	(\$520,831)	(\$520,831)	\$0	(\$1,250,000)	41.7%	(\$287,500)	(\$1,437,500)	\$916,669
Trans. to Designated Reserves	20	(37,500)	(37,500)	-	(187,499)	(187,499)	-	(450,000)	n/a	(43,750)	(218,750)	31,251
	21	(\$141,667)	(\$141,667)	\$0	(\$708,330)	(\$708,330)	\$0	(\$1,700,000)		(\$331,250)	(\$1,656,250)	\$947,920
Total Equity/Deficit	22	\$117,077	\$132,531	(\$15,454)	\$1,456,910	\$206,395	\$1,250,515	\$105,160		\$26,871	(\$209,186)	\$1,666,096

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, 2016**

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	
Customer Demand:												
Number of Accounts	1	22,861								22,798		
CCFs Purchased	2	3,047,248	2,671,744	(375,504)	10,473,182	10,082,446	(390,736)	34,743,097	30.1%	2,644,099	10,135,269	337,913
CCFs Delivered to GUC	3	2,929,752	2,593,729	(336,023)	9,995,490	9,788,039	(207,451)	33,728,599	29.6%	2,566,891	9,839,319	156,171
CCFs Billed - Firm	4	983,993	1,000,993	(17,000)	3,203,993	3,306,996	(103,003)	16,776,000	19.1%	880,675	3,036,414	167,579
CCFs Billed - Interruptible	5	1,237,007	1,428,353	(191,346)	5,622,381	5,688,517	(66,136)	15,559,400	36.1%	1,370,960	5,459,998	162,383
CCFs Billed - Total	6	2,221,000	2,429,346	(208,346)	8,826,374	8,995,513	(169,139)	32,335,400	27.3%	2,251,635	8,496,412	329,962
Revenue:												
Rates & Charges - Retail	7	\$2,814,785	\$2,509,390	\$305,395	\$8,900,313	\$8,946,958	(\$46,645)	\$35,653,000	25.0%	\$2,562,286	\$9,246,705	(\$346,392)
Fees & Charges	8	22,730	11,847	10,883	63,674	59,235	4,439	142,153	44.8%	12,890	59,580	4,094
Miscellaneous	9	27,806	12,113	15,693	101,208	60,565	40,643	145,350	69.6%	15,706	99,538	1,670
Interest Income	10	4,927	6,667	(1,740)	22,839	33,335	(10,496)	80,000	28.5%	4,768	30,175	(7,336)
Bond Proceeds	11	-	30,383	(30,383)	134,593	151,915	(17,322)	364,595	36.9%	-	-	134,593
	12	\$2,870,248	\$2,570,400	\$299,848	\$9,222,627	\$9,252,008	(\$29,381)	\$36,385,098	25.3%	\$2,595,650	\$9,435,998	(\$213,371)
Expenditures:												
Operations	13	\$850,999	\$817,957	(\$33,042)	\$3,767,482	\$4,137,948	\$370,466	\$9,602,269	39.2%	\$692,996	\$3,433,899	\$333,583
Purchased Gas	14	1,392,445	1,576,393	183,948	5,428,550	6,252,649	824,099	21,383,200	25.4%	1,319,260	5,514,100	(85,550)
Capital Outlay	15	88,486	142,112	53,626	320,049	733,330	413,281	1,750,830	18.3%	92,124	444,736	(124,687)
Debt Service	16	128,991	131,592	2,601	644,955	657,960	13,005	1,579,098	40.8%	108,876	544,380	100,575
City Turnover	17	128,280	155,000	26,720	721,560	775,000	53,440	1,860,000	38.8%	156,097	701,956	19,604
Trans. to OPEB Trust Fund	18	-	-	-	75,000	75,000	-	75,000	100.0%	-	67,500	7,500
	19	\$2,589,201	\$2,823,054	\$233,853	\$10,957,596	\$12,631,887	\$1,674,291	\$36,250,397	30.2%	\$2,369,353	\$10,706,571	\$251,025
Equity/Deficit from Operations	20	\$281,047	(\$252,654)	\$533,701	(\$1,734,969)	(\$3,379,879)	\$1,644,910	\$134,701		\$226,297	(\$1,270,573)	(\$464,396)
Transfers and Fund Balance												
Trans. to Capital Projects	21	(\$8,333)	(\$8,333)	\$0	(\$41,665)	(\$41,665)	\$0	(\$100,000)	41.7%	(\$437,500)	(\$2,187,500)	\$2,145,835
	22	(\$8,333)	(\$8,333)	\$0	(\$41,665)	(\$41,665)	\$0	(\$100,000)		(\$437,500)	(\$2,187,500)	\$2,145,835
Total Equity/Deficit	23	\$272,714	(\$260,987)	\$533,701	(\$1,776,634)	(\$3,421,544)	\$1,644,910	\$34,701		(\$211,203)	(\$3,458,073)	\$1,681,439

Greenville Utilities Commission
Statement of Revenues, Expenses and Changes in Fund Net Position
November 30, 2016

	Line #	Major Funds				Total
		Electric Fund	Water Fund	Sewer Fund	Gas Fund	
Operating revenues:						
Charges for services	1	\$ 14,880,693	\$ 1,644,007	\$ 1,923,966	\$ 2,837,514	\$ 21,286,180
Other operating revenues	2	17,970	5,290	5,290	5,290	33,840
Total operating revenues	3	14,898,663	1,649,297	1,929,256	2,842,804	21,320,020
Operating expenses:						
Administration and general	4	1,292,720	335,657	333,293	384,290	2,345,960
Operations and maintenance	5	1,270,652	787,669	741,269	466,707	3,266,297
Purchased power and gas	6	10,481,343	-	-	1,392,445	11,873,788
Depreciation	7	643,852	298,333	412,337	137,158	1,491,680
Total operating expenses	8	13,688,567	1,421,659	1,486,899	2,380,600	18,977,725
Operating income (loss)	9	1,210,096	227,638	442,357	462,204	2,342,295
Non-operating revenues (expenses):						
Interest income	10	23,219	3,228	3,722	8,085	38,254
Debt interest expense and service charges	11	(98,755)	(69,695)	(157,636)	(39,002)	(365,088)
Other nonoperating revenues	12	248,832	33,991	72,698	22,516	378,037
Net nonoperating revenues	13	173,296	(32,476)	(81,216)	(8,401)	51,203
Income before contributions and transfers	14	1,383,392	195,162	361,141	453,803	2,393,498
Contribution and transfers:						
Transfer to City of Greenville, General Fund	15	(292,684)	-	-	(128,280)	(420,964)
Transfer to City of Greenville, street light reimbursement	16	(65,341)	-	-	-	(65,341)
Total operating transfers	17	(358,025)	-	-	(128,280)	(486,305)
Changes in net position	18	1,025,367	195,162	361,141	325,523	1,907,193
Net position, beginning of month	19	\$142,933,055	\$71,921,163	\$104,690,018	\$50,650,562	370,194,798
Net position, end of month	20	\$ 143,958,422	\$ 72,116,325	\$ 105,051,159	\$ 50,976,085	\$ 372,101,991

Greenville Utilities Commission
Statement of Revenues, Expenses and Changes in Fund Net Position
Fiscal Year to Date
November 30, 2016

	Line #	Major Funds				Total	Last Year
		Electric Fund	Water Fund	Sewer Fund	Gas Fund		
Operating revenues:							
Charges for services	1	\$ 77,988,813	\$ 8,273,829	\$ 9,765,995	\$ 8,963,986	\$ 104,992,623	\$ 104,548,166
Other operating revenues	2	89,125	41,053	29,442	26,185	185,805	400,466
Total operating revenues	3	78,077,938	8,314,882	9,795,437	8,990,171	105,178,428	104,948,632
Operating expenses:							
Administration and general	4	4,448,211	1,556,176	1,549,420	1,515,613	9,069,420	8,556,761
Operations and maintenance	5	6,465,989	3,598,050	3,493,176	2,326,866	15,884,081	14,443,962
Purchased power and gas	6	58,550,699	-	-	5,428,550	63,979,249	61,528,955
Depreciation	7	3,225,805	1,491,667	2,061,682	685,791	7,464,945	7,255,768
Total operating expenses	8	72,690,704	6,645,893	7,104,278	9,956,820	96,397,695	91,785,446
Operating income (Loss)	9	5,387,234	1,668,989	2,691,159	(966,649)	8,780,733	13,163,186
Non-operating revenues (expenses):							
Interest income	10	119,679	18,455	17,410	36,851	192,395	120,050
Debt interest expense and service charges	11	(493,775)	(348,475)	(650,732)	(195,010)	(1,687,992)	(1,373,160)
Other nonoperating revenues	12	385,184	160,910	184,921	75,023	806,038	1,507,337
Net nonoperating revenues	13	11,088	(169,110)	(448,401)	(83,136)	(689,559)	254,227
Income before contributions and transfers	14	5,398,322	1,499,879	2,242,758	(1,049,785)	8,091,174	13,417,413
Contributions and transfers:							
Capital Contributions	15	-	82,786	-	-	82,786	-
Transfer to City of Greenville, General Fund	16	(1,551,119)	-	-	(721,560)	(2,272,679)	(2,631,124)
Transfer to City of Greenville, street light reimbursement	17	(321,170)	-	-	-	(321,170)	(319,120)
Total contributions and transfers	18	(1,872,289)	82,786	-	(721,560)	(2,511,063)	(2,950,244)
Changes in net position	19	3,526,033	1,582,665	2,242,758	(1,771,345)	5,580,111	10,467,169
Beginning net position	20	140,432,389	70,533,660	102,808,401	52,747,430	366,521,880	341,670,494
Ending net position	21	\$ 143,958,422	\$ 72,116,325	\$ 105,051,159	\$ 50,976,085	\$ 372,101,991	\$ 352,137,663

¹ 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, 2016

	Line #	Electric	Water	Sewer	Gas	Total	Last Year
Sources:							
Operating income	1	\$ 5,387,234	\$ 1,668,989	\$ 2,691,159	\$ (966,649)	\$ 8,780,733	\$ 13,163,186
Depreciation	2	3,225,805	1,491,667	2,061,682	685,791	7,464,945	7,255,768
Changes in working capital	3	4,829,149	(221,132)	(526,624)	(1,000,455)	3,080,938	1,010,783
Interest earned	4	88,053	18,042	10,754	22,838	139,687	127,718
Proceeds from debt issuance	5	345,367	146,640	185,515	134,593	812,115	-
Subtotal	6	13,875,608	3,104,206	4,422,486	(1,123,882)	20,278,418	21,557,455
Uses:							
City Turnover	7	(1,551,119)	-	-	(721,560)	(2,272,679)	(2,631,124)
City Street Light reimbursement	8	(321,170)	-	-	-	(321,170)	(319,120)
Debt service payments	9	(1,871,524)	(2,430,159)	(1,895,613)	(961,326)	(7,158,622)	(7,212,953)
Debt Issuance costs	10	-	-	(34,362)	-	(34,362)	-
Capital Outlay expenditures	11	(2,649,058)	(227,686)	(235,913)	(320,049)	(3,432,706)	(2,304,392)
Transfer to Rate Stabilization Fund	12	(1,944,625)	-	-	-	(1,944,625)	(5,676,915)
Transfer to Capital Projects Fund	13	(1,000,000)	(458,331)	(520,831)	(41,665)	(2,020,827)	(4,895,835)
Subtotal	14	(9,337,496)	(3,116,176)	(2,686,719)	(2,044,600)	(17,184,991)	(23,040,339)
Net increase (decrease) - operating cash	15	4,538,112	(11,970)	1,735,767	(3,168,482)	3,093,427	(1,482,884)
Rate stabilization fund							
Transfer from Operating Fund	16	1,944,625	-	-	-	1,944,625	5,676,915
Interest earnings	17	23,707	-	-	1,312	25,019	5,487
Net increase (decrease) - rate stabilization fund	18	1,968,332	-	-	1,312	1,969,644	5,682,402
Capital projects							
Proceeds from debt issuance	19	-	-	1,823,584	-	1,823,584	1,405,778
Acreage fees and capacity fees	20	-	82,027	160,902	-	242,929	195,968
Interest earnings	21	7,918	413	6,656	12,701	27,688	(13,155)
Transfer from Operating Fund	22	1,000,000	458,331	520,831	41,665	2,020,827	4,895,835
Changes in working capital	23	(624,964)	(163,759)	(224,128)	27,019	(985,832)	72,177
Capital Projects expenditures	24	(3,422,888)	(934,279)	(2,356,238)	(1,013,301)	(7,726,706)	(7,386,647)
Net increase (decrease) - capital projects	25	(3,039,934)	(557,267)	(68,393)	(931,916)	(4,597,510)	(830,044)
Net increase (decrease) - operating, rate stabilization and capital projects	26	3,466,510	(569,237)	1,667,374	(4,099,086)	465,561	3,369,474
Cash and investments and revenue bond proceeds, beginning	27	\$ 79,362,845	\$ 10,122,970	\$ 14,036,951	\$ 27,775,097	\$ 131,297,863	\$ 82,053,279
Cash and investments and revenue bond proceeds, ending	28	\$ 82,829,355	\$ 9,553,733	\$ 15,704,325	\$ 23,676,011	\$ 131,763,424	\$ 85,422,753
Cash and Investment ^(A)							
Revenue Bond Proceeds	29	69,827,865	6,481,648	11,891,305	22,054,796	110,255,614	81,159,741
subtotal	30	13,001,490	3,072,085	3,813,020	1,621,215	21,507,810	4,263,012
	31	82,829,355	9,553,733	15,704,325	23,676,011	131,763,424	85,422,753
^(A) Operating Fund	32	51,972,507	5,789,929	7,506,652	13,289,024	78,558,112	90,283,480
Rate Stabilization Fund	33	16,495,327	-	-	1,001,312	17,496,639	7,182,402
Capital Project Fund	34	1,360,031	691,719	4,384,653	7,764,460	14,200,863	(9,123,739)
	35	69,827,865	6,481,648	11,891,305	22,054,796	110,255,614	88,342,143

Greenville Utilities Commission
Statement of Net Position
November 30, 2016

Line #	Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total	
Assets						
Current assets:						
Cash and investments - Operating Fund	1	51,972,507	5,789,929	7,506,652	13,289,024	78,558,112
Cash and investments - Rate Stabilization Fund	2	16,495,327	-	-	1,001,312	17,496,639
Cash and investments - Capital Project Fund	3	1,360,031	(714,673)	2,806,224	7,764,460	11,216,042
Accounts receivable, net	4	17,445,087	2,225,009	2,707,706	3,209,250	25,587,052
Due from other governments	5	1,020,760	235,058	292,067	166,767	1,714,652
Inventories	6	5,106,074	714,895	190,402	663,459	6,674,830
Prepaid expenses and deposits	7	501,649	81,732	80,306	88,417	752,104
Total current assets	8	<u>93,901,435</u>	<u>8,331,950</u>	<u>13,583,357</u>	<u>26,182,689</u>	<u>141,999,431</u>
Non-current assets:						
Restricted assets:						
Restricted cash and cash equivalents:						
Bond funds	9	13,001,490	3,072,085	3,813,020	1,621,215	21,507,810
Capacity fees	10	-	1,406,392	1,578,429	-	2,984,821
Total restricted cash and cash equivalents	11	<u>13,001,490</u>	<u>4,478,477</u>	<u>5,391,449</u>	<u>1,621,215</u>	<u>24,492,631</u>
Total restricted assets	12	<u>13,001,490</u>	<u>4,478,477</u>	<u>5,391,449</u>	<u>1,621,215</u>	<u>24,492,631</u>
Notes receivable	13	-	365,645	-	-	365,645
Capital assets:						
Land, easements and construction in progress	14	18,013,434	5,234,080	35,724,419	16,765,837	75,737,770
Other capital assets, net of depreciation	15	83,928,894	82,397,408	109,325,747	26,981,841	302,633,890
Total capital assets	16	<u>101,942,328</u>	<u>87,631,488</u>	<u>145,050,166</u>	<u>43,747,678</u>	<u>378,371,660</u>
Total non-current assets	17	<u>114,943,818</u>	<u>92,475,610</u>	<u>150,441,615</u>	<u>45,368,893</u>	<u>403,229,936</u>
Total assets	18	<u>208,845,253</u>	<u>100,807,560</u>	<u>164,024,972</u>	<u>71,551,582</u>	<u>545,229,367</u>
Deferred Outflows of Resources						
Pension deferrals	19	775,363	416,048	397,137	302,581	1,891,129
Unamortized bond refunding charges	20	608,421	898,874	748,762	179,710	2,435,767
Total deferred outflows of resources	21	<u>1,383,784</u>	<u>1,314,922</u>	<u>1,145,899</u>	<u>482,291</u>	<u>4,326,896</u>
Liabilities						
Current liabilities:						
Accounts payable and accrued expenses	22	15,699,779	623,556	712,738	1,967,748	19,003,821
Customer deposits	23	2,943,474	651,953	1,325	385,332	3,982,084
Accrued interest payable	24	114,010	64,764	107,756	49,597	336,127
Due to City of Greenville	25	41,043	-	-	-	41,043
Unearned revenue ²	26	-	99,501	155,220	-	254,721
Current portion of compensated absences	27	722,002	315,750	280,721	235,534	1,554,007
Current maturities of long-term debt	28	626,389	686,413	3,418,546	314,938	5,046,286
Total current liabilities	29	<u>20,146,697</u>	<u>2,441,937</u>	<u>4,676,306</u>	<u>2,953,149</u>	<u>30,218,089</u>
Non-current liabilities						
Compensated absences	30	112,133	121,741	144,715	152,415	531,004
Long-term debt, excluding current portion	31	39,139,237	24,368,493	52,607,276	15,617,666	131,732,672
Other post-employment benefits	32	5,701,067	2,445,387	2,091,389	1,877,395	12,115,238
Net pension liability	33	770,836	413,619	394,818	300,814	1,880,087
Total non current liabilities	34	<u>45,723,273</u>	<u>27,349,240</u>	<u>55,238,198</u>	<u>17,948,290</u>	<u>146,259,001</u>
Total liabilities	35	<u>65,869,970</u>	<u>29,791,177</u>	<u>59,914,504</u>	<u>20,901,439</u>	<u>176,477,090</u>
Deferred Inflows of Resources						
Pension deferrals	36	400,645	214,980	205,208	156,349	977,182
Total deferred inflows of resources	37	<u>400,645</u>	<u>214,980</u>	<u>205,208</u>	<u>156,349</u>	<u>977,182</u>
Net Position						
Net investment in capital assets	38	75,786,613	66,547,541	93,586,126	29,615,999	265,536,279
Unrestricted	39	68,171,809	5,568,784	11,465,033	21,360,086	106,565,712
Total net position	40	<u>\$ 143,958,422</u>	<u>\$ 72,116,325</u>	<u>\$ 105,051,159</u>	<u>\$ 50,976,085</u>	<u>\$ 372,101,991</u>

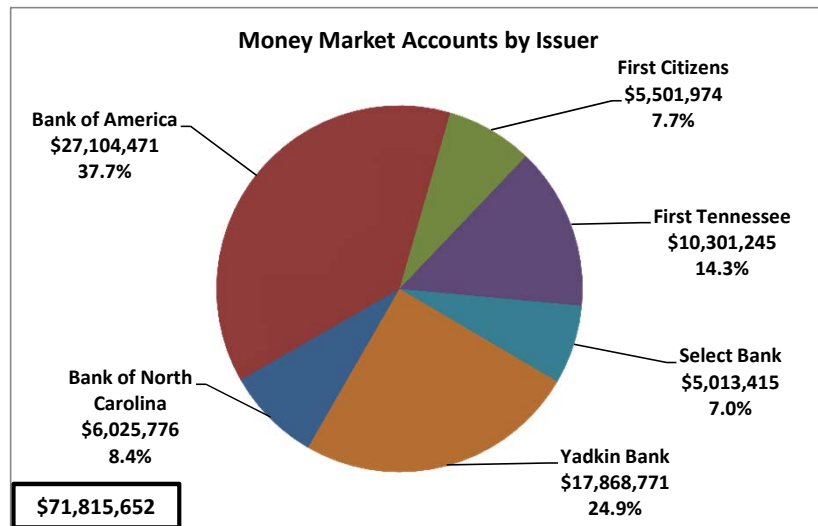
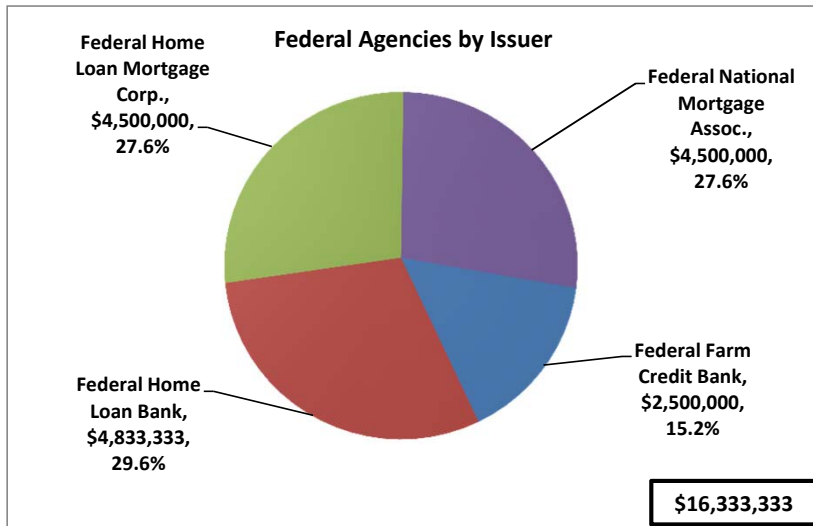
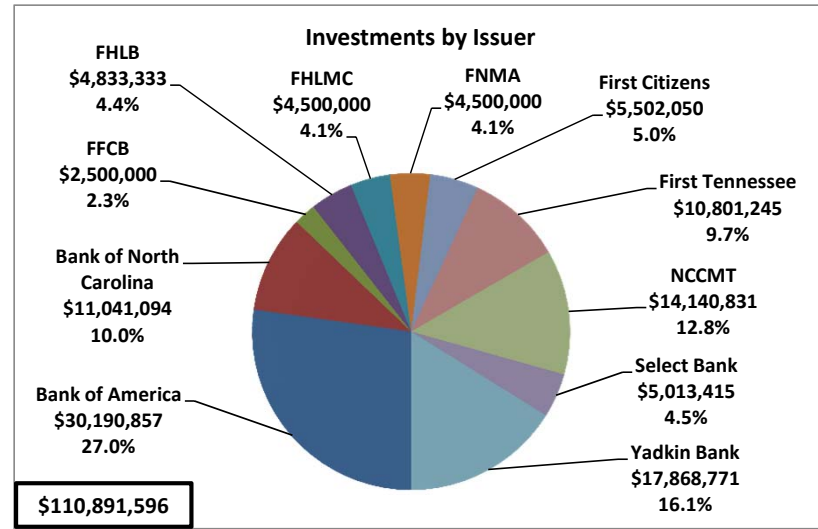
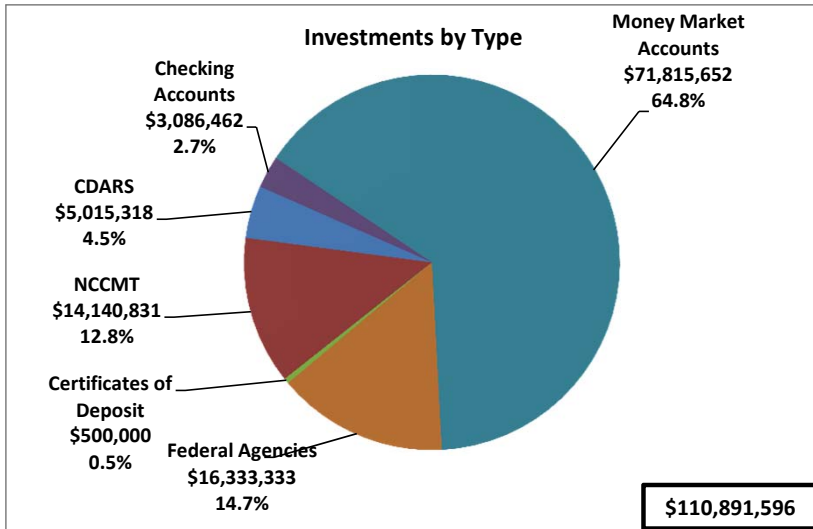
¹ Negative cash balances in the Capital Projects funds reflect reimbursements due from revenue bonds, SRF loans and grants.

² Unearned revenue includes prepaid water and sewer tap fees.

**Capital Projects Summary Report
November 30, 2016**

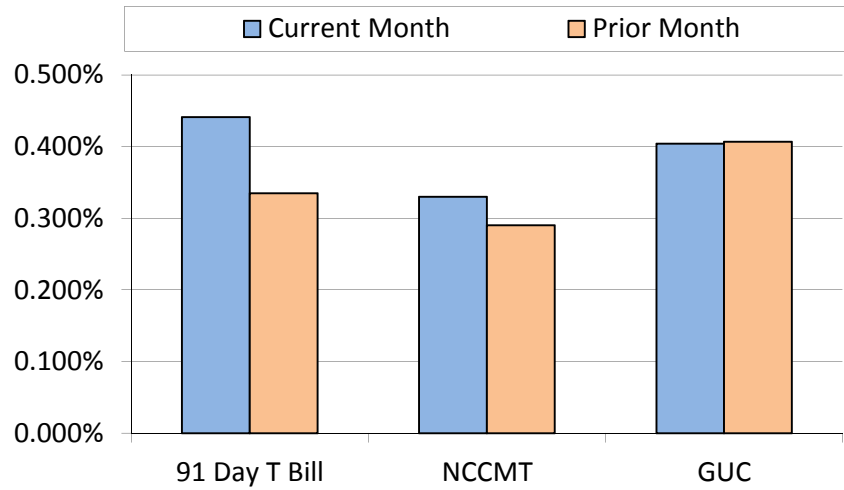
Project #	Project Name	Total Estimated		Board Approval	Current Approved Budget	Month To Date Expenditures	Year To Date Expenditures	Project To Date Expenditures	% of Budget Expended	Estimated Completion Date
		Project Costs	Original Budget							
ECP-141	OPTICS Phase 3B	15,405,000	14,405,000	6/13/2013	16,252,067	37,797	1,734,768	14,922,779	91.8%	2/1/2017
FCP-100	Downtown Office Efficiency and Enhancement	1,750,000	1,750,000	6/11/2015	1,750,000	-	-	-	0.0%	6/30/2020
FCP10062	New Operations Center	4,100,000	4,100,000	6/12/2014	4,100,000	37,995	40,075	81,413	2.0%	12/31/2022
FCP10066	Downtown Facilities Development	1,400,000	1,400,000	11/19/2015	1,600,000	110,034	374,764	1,307,410	81.7%	3/31/2017
FCP10072	New Operations Center Phase 2	4,000,000	4,000,000	6/9/2016	4,000,000	-	-	-	0.0%	3/31/2019
WCP-120	Water/Sewer Meter ERT/Low Lead Compliance Changeout	3,125,000	3,125,000	6/12/2014	3,125,000	-	982	465,465	14.9%	6/30/2019
Total Shared Capital Projects		\$ 29,780,000	\$ 28,780,000		\$ 30,827,067	\$ 185,826	\$ 2,150,589	\$ 16,777,066	54.4%	
ECP-133	Sugg Parkway Transmission Line	1,700,000	1,700,000	5/17/2011	1,700,000	-	-	-	0.0%	7/1/2017
ECP-134	Sugg Parkway Substation	3,400,000	3,400,000	5/17/2011	3,400,000	-	-	6,050	0.2%	7/1/2017
ECP-138	Greenville 230 kV South POD Substation	6,000,000	300,000	9/20/2012	4,800,000	35,886	703,779	1,028,614	21.4%	7/1/2019
ECP-142	Bells Fork to Hollywood Substation Upgrade	2,370,000	2,370,000	6/13/2013	5,605,155	7,985	73,770	644,911	11.5%	12/30/2018
ECP-144	10th Street Connector Project	1,535,000	1,535,000	12/19/2013	1,535,000	-	43,436	1,067,236	69.5%	TBD by NCDOT
ECP-145	Dyneema Peaking Generator	5,000,000	5,000,000	6/11/2015	5,000,000	-	1,626,372	4,285,534	85.7%	12/1/2016
ECP10168	POD #3 to Simpson Substation 115 kV Transmission Loop	300,000	300,000	6/9/2016	300,000	-	-	-	0.0%	7/31/2019
Total Electric Capital Projects		\$ 20,305,000	\$ 14,605,000		\$ 22,340,155	\$ 43,871	\$ 2,447,357	\$ 7,032,345	31.5%	
WCP-115	WTP Impoundment Dredging	350,000	350,000	6/13/2013	350,000	-	84,050	324,636	92.8%	11/30/2016
WCP-116	WTP Sedimentation Basin Upgrade	355,000	355,000	6/13/2013	600,000	-	-	109,532	18.3%	7/31/2018
WCP-117	WTP Upgrade Phase I	1,900,000	1,900,000	6/12/2014	1,900,000	112,130	485,826	757,639	39.9%	7/31/2017
WCP-121	10th Street Connector Project	892,500	892,500	10/16/2014	1,896,000	-	-	5,875	0.3%	11/30/2018
WCP-122	Water Main Rehabilitation Program Phase I	1,500,000	1,500,000	12/18/2014	1,500,000	-	-	368,591	24.6%	6/30/2018
WCP-123	COG Town Creek Culvert Improvement	80,000	80,000	3/19/2015	1,100,000	-	-	150	0.0%	12/31/2018
WCP-124	Residual Lagoon Improvements	1,250,000	1,250,000	6/11/2015	1,250,000	-	-	-	0.0%	6/30/2020
Total Water Capital Projects		\$ 6,327,500	\$ 6,327,500		\$ 8,596,000	\$ 112,130	\$ 569,876	\$ 1,566,423	18.2%	
SCP-99	Sterling Pointe Pump Station and Force Main Project	11,693,599	1,034,000	3/25/2008	9,900,000	-	64,024	9,851,469	99.5%	12/31/2016
SCP-100	Westside Pump Station and Force Main Project	15,695,532	1,300,000	9/16/2008	15,287,369	-	-	15,110,661	98.8%	3/31/2017
SCP-117	WWTP Ultraviolet Disinfection Equip. Replacement	3,360,000	3,360,000	6/13/2013	3,360,000	-	67,848	1,879,025	55.9%	12/31/2016
SCP-118	Southside Pump Station Upgrade	6,600,000	3,450,000	6/13/2013	6,600,000	779,960	1,696,010	2,619,308	39.7%	10/31/2017
SCP-120	Sewer Biosolids Processing Upgrades	6,800,000	6,800,000	6/12/2014	6,800,000	-	418	17,974	0.3%	7/31/2017
SCP-121	Sewer Harris Mill Interceptor	524,000	524,000	6/12/2014	635,000	1,373	30,212	81,911	12.9%	6/30/2017
SCP-122	WWTP Air Distribution System	1,500,000	1,500,000	11/20/2014	2,000,000	5,166	23,361	153,820	7.7%	12/31/2017
SCP-123	COG Town Creek Culvert Improvement	80,000	80,000	3/19/2015	1,900,000	-	-	480	0.0%	12/31/2018
SCP-124	Generators for Pumping Stations	310,000	310,000	6/11/2015	310,000	-	138,986	208,962	67.4%	6/30/2017
SCP10217	10th Street Connector Project	306,000	306,000	6/9/2016	306,000	-	-	-	0.0%	11/30/2018
SCP10219	Candlewick Area Sanitary District Sewer Project	700,000	700,000	7/21/2016	700,000	-	-	-	0.0%	1/31/2018
Total Sewer Capital Projects		\$ 47,569,131	\$ 19,364,000		\$ 47,798,369	\$ 786,499	\$ 2,020,859	\$ 29,923,610	62.6%	
GCP-87	NC 33 Main Extension and Old River Road Main Replacement	1,300,000	1,300,000	10/20/2011	1,300,000	58,072	135,691	491,902	37.8%	12/31/2016
GCP-88	GUC-PNG Multiple Gas Facilities Upgrade Project	2,650,000	2,650,000	11/15/2012	2,650,000	-	-	1,846,518	69.7%	6/30/2016
GCP-89	Western Loop High Pressure Gas Main Extension	4,328,800	2,850,000	6/13/2013	4,300,000	-	376,442	4,297,512	99.9%	Complete
GCP-90	LNG Plant Tank Additions	4,000,000	4,000,000	6/13/2013	4,000,000	-	5,631	3,683,269	92.1%	6/30/2016
GCP-91	Natural Gas Vehicle Fueling Station	2,500,000	2,500,000	6/12/2014	2,500,000	-	20,000	2,421,365	96.9%	6/30/2016
GCP-92	LNG Liquefaction Additions	1,000,000	1,000,000	6/11/2015	1,000,000	-	11,809	11,809	1.2%	6/30/2018
GCP-93	Southwestern Loop Phase I	500,000	500,000	6/11/2015	500,000	14,250	19,000	30,875	6.2%	6/30/2019
GCP10094	Thomas Langston Road Enhancements	1,000,000	1,000,000	6/9/2016	1,000,000	-	-	-	0.0%	6/30/2017
Total Gas Capital Projects		\$ 17,278,800	\$ 15,800,000		\$ 17,250,000	\$ 72,322	\$ 568,573	\$ 12,783,250	74.1%	
Grand Total Capital Projects		\$ 121,260,431	\$ 84,876,500		\$ 126,811,591	\$ 1,200,648	\$ 7,757,254	\$ 68,082,694	53.7%	

Investment Portfolio Diversification November 30, 2016

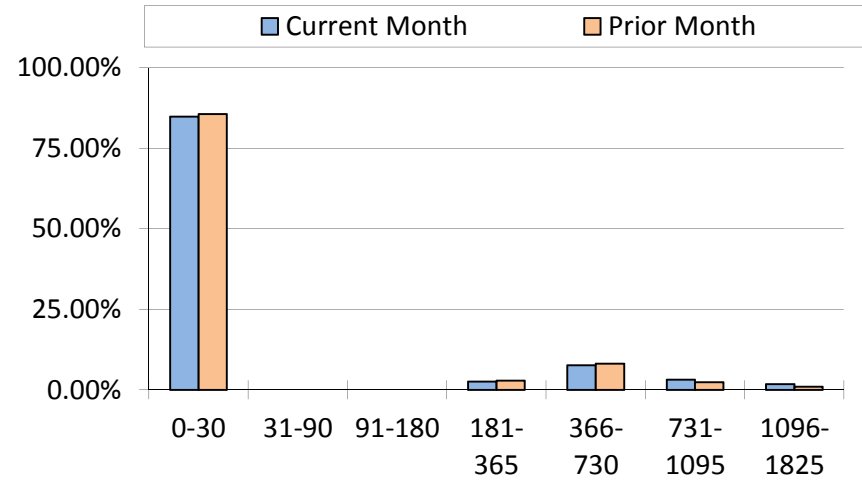


**Cash and Investment Report
November 30, 2016**

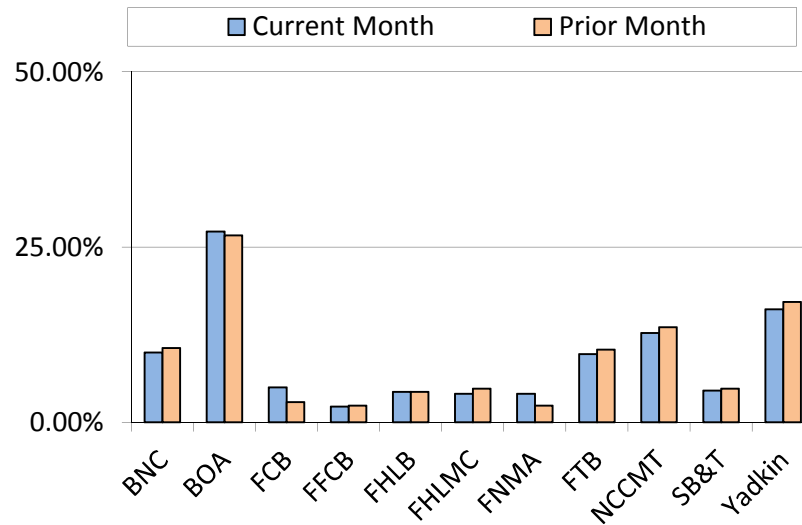
Yield Comparison



**Days to Maturity
Percent of Portfolio**



Portfolio by Issuer



**GUC Investments
Summary by Issuer
November 30, 2016**

Issuer	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Bank of North Carolina	3	11,041,093.87	11,041,093.87	9.96	0.438	1
Bank of America	2	30,190,857.03	30,190,857.03	27.24	0.180	1
First Citizens Bank	2	5,502,049.64	5,502,049.64	4.97	0.050	1
Federal Farm Credit Bank	5	2,500,000.00	2,487,914.00	2.25	1.103	703
Federal Home Loan Bank	10	4,833,333.33	4,815,390.50	4.35	0.875	471
Federal Home Loan Mort Corp	9	4,500,000.00	4,482,287.00	4.04	1.059	633
Federal National Mort Assoc	9	4,500,000.00	4,469,191.00	4.03	1.325	1,017
First Tennessee Bank	2	10,801,244.85	10,801,244.85	9.75	0.305	42
N C Capital Management Trust	2	14,140,831.24	14,140,831.24	12.76	0.421	1
Select Bank & Trust	1	5,013,415.18	5,013,415.18	4.52	0.200	1
Yadkin Bank	1	17,868,771.45	17,868,771.45	16.13	0.350	1
Total and Average	46	110,891,596.59	110,813,045.76	100.00	0.404	108

**GUC Investments
Portfolio Management
Portfolio Details - Investments
November 30, 2016**

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												
SYS762	762	First Tennessee Bank		04/28/2014	500,000.00	500,000.00	500,000.00	1.650	1.627	1.650	878	04/28/2019
Subtotal and Average			500,000.00		500,000.00	500,000.00	500,000.00		1.627	1.650	878	
NC Capital Management Trust												
SYS33	33	N C Capital Management Trust			7,020,140.26	7,020,140.26	7,020,140.26	0.330	0.325	0.330	1	
SYS745	745	N C Capital Management Trust			7,120,690.98	7,120,690.98	7,120,690.98	0.510	0.503	0.510	1	
Subtotal and Average			14,134,741.12		14,140,831.24	14,140,831.24	14,140,831.24		0.415	0.421	1	
CDARS												
SYS852	852	Bank of North Carolina			2,508,452.69	2,508,452.69	2,508,452.69	0.800	0.789	0.800	1	
SYS853	853	Bank of North Carolina			2,506,865.44	2,506,865.44	2,506,865.44	0.650	0.641	0.650	1	
Subtotal and Average			5,012,429.94		5,015,318.13	5,015,318.13	5,015,318.13		0.715	0.725	1	
Passbook/Checking Accounts												
SYS735	735	Bank of America			3,086,386.44	3,086,386.44	3,086,386.44		0.000	0.000	1	
SYS706	706	First Citizens Bank		07/01/2016	76.00	76.00	76.00	0.001	0.001	0.001	1	
Subtotal and Average			2,358,525.57		3,086,462.44	3,086,462.44	3,086,462.44		0.000	0.000	1	
Money Market Accounts												
SYS812	812	Bank of North Carolina			6,025,775.74	6,025,775.74	6,025,775.74	0.200	0.197	0.200	1	
SYS733	733	Bank of America			27,104,470.59	27,104,470.59	27,104,470.59	0.200	0.197	0.200	1	
SYS704	704	First Citizens Bank			5,501,973.64	5,501,973.64	5,501,973.64	0.050	0.049	0.050	1	
SYS788	788	First Tennessee Bank			10,301,244.85	10,301,244.85	10,301,244.85	0.240	0.237	0.240	1	
SYS810	810	Select Bank & Trust			5,013,415.18	5,013,415.18	5,013,415.18	0.200	0.197	0.200	1	
SYS781	781	Yadkin Bank			17,868,771.45	17,868,771.45	17,868,771.45	0.350	0.345	0.350	1	
Subtotal and Average			70,502,048.83		71,815,651.45	71,815,651.45	71,815,651.45		0.228	0.232	1	
Federal Agency Coupon Securities												
3133EGBV6	849	Federal Farm Credit Bank		06/06/2016	500,000.00	498,660.50	500,000.00	1.210	1.193	1.210	735	12/06/2018
3133EGTH8	868	Federal Farm Credit Bank		09/06/2016	500,000.00	496,973.00	499,889.76	1.030	1.028	1.043	644	09/06/2018
3133EGTH8	875	Federal Farm Credit Bank		09/13/2016	500,000.00	496,973.00	499,973.28	1.030	1.019	1.033	644	09/06/2018
3133EGYD1	877	Federal Farm Credit Bank		10/18/2016	500,000.00	496,821.50	499,868.43	1.000	1.000	1.014	680	10/12/2018
3133EFYS0	884	Federal Farm Credit Bank		11/17/2016	500,000.00	498,486.00	499,287.45	1.150	1.198	1.215	813	02/22/2019
3130A6S32	825	Federal Home Loan Bank		11/24/2015	500,000.00	498,452.50	500,000.00	0.980	0.967	0.980	358	11/24/2017
3130A77L3	840	Federal Home Loan Bank		02/16/2016	500,000.00	497,815.00	500,000.00	1.000	0.986	1.000	442	02/16/2018
3130A7S63	844	Federal Home Loan Bank		05/09/2016	500,000.00	498,326.00	500,000.00	1.000	0.986	1.000	524	05/09/2018
3130A8TB9	857	Federal Home Loan Bank		07/26/2016	500,000.00	499,695.50	500,000.00	0.690	0.681	0.690	237	07/26/2017
3130A8YV9	862	Federal Home Loan Bank		08/08/2016	500,000.00	499,118.50	500,000.00	0.625	0.616	0.625	250	08/08/2017

**GUC Investments
Portfolio Management
Portfolio Details - Investments
November 30, 2016**

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												
3130A8ZN6	863	Federal Home Loan Bank		08/15/2016	333,333.33	333,049.00	333,333.33	0.750	0.740	0.750	257	08/15/2017
3130A8Y98	864	Federal Home Loan Bank		08/23/2016	500,000.00	496,220.00	500,000.00	1.000	0.589	0.598	722	11/23/2018
3130A97M7	871	Federal Home Loan Bank		09/21/2016	500,000.00	496,142.50	500,000.00	1.000	0.986	1.000	659	09/21/2018
3130A9AC5	876	Federal Home Loan Bank		09/21/2016	500,000.00	496,930.00	500,000.00	1.100	1.085	1.100	659	09/21/2018
3130A9VQ1	879	Federal Home Loan Bank		11/17/2016	500,000.00	499,641.50	500,000.00	0.500	0.950	0.963	532	05/17/2018
3134G8L49	841	Federal Home Loan Mort Corp		02/25/2016	500,000.00	499,194.00	500,000.00	0.800	0.789	0.800	267	08/25/2017
3134G7U25	846	Federal Home Loan Mort Corp		05/06/2016	500,000.00	499,171.00	500,000.00	0.800	0.789	0.800	330	10/27/2017
3134G9KU0	848	Federal Home Loan Mort Corp		05/25/2016	500,000.00	497,629.50	500,000.00	1.000	0.986	1.000	540	05/25/2018
3134G9Q67	859	Federal Home Loan Mort Corp		07/27/2016	500,000.00	498,612.50	500,000.00	1.050	1.036	1.050	603	07/27/2018
3134G9N60	860	Federal Home Loan Mort Corp		07/27/2016	500,000.00	496,469.50	500,000.00	1.000	0.986	1.000	603	07/27/2018
3134G96B8	866	Federal Home Loan Mort Corp		08/24/2016	500,000.00	493,635.50	500,000.00	1.000	1.472	1.493	1,362	08/24/2020
3134GAGF5	869	Federal Home Loan Mort Corp		09/13/2016	500,000.00	499,106.50	500,000.00	1.100	1.085	1.100	651	09/13/2018
3134GAGF5	870	Federal Home Loan Mort Corp		09/13/2016	500,000.00	499,106.50	500,000.00	1.100	1.085	1.100	651	09/13/2018
3134GATS3	878	Federal Home Loan Mort Corp		10/26/2016	500,000.00	499,362.00	500,000.00	0.625	1.170	1.186	694	10/26/2018
3136G3RM9	850	Federal National Mort Assoc		06/21/2016	500,000.00	495,683.50	500,000.00	1.400	1.381	1.400	932	06/21/2019
3136G3RD9	851	Federal National Mort Assoc		06/21/2016	500,000.00	498,922.50	500,000.00	1.375	1.356	1.375	932	06/21/2019
3136G3J22	858	Federal National Mort Assoc		07/26/2016	500,000.00	496,417.50	500,000.00	1.000	0.986	1.000	694	10/26/2018
3136G3G74	861	Federal National Mort Assoc		08/08/2016	500,000.00	496,809.00	500,000.00	0.900	0.888	0.900	603	07/27/2018
3136G3Y74	865	Federal National Mort Assoc		08/24/2016	500,000.00	488,804.50	500,000.00	1.125	1.387	1.406	1,454	11/24/2020
3136G4GU1	880	Federal National Mort Assoc		11/25/2016	500,000.00	497,634.00	499,502.78	1.400	1.415	1.434	1,089	11/25/2019
3136G4GU1	881	Federal National Mort Assoc		11/25/2016	500,000.00	497,634.00	499,925.42	1.400	1.386	1.405	1,089	11/25/2019
3136G4HH9	885	Federal National Mort Assoc		11/30/2016	500,000.00	498,643.00	500,000.00	1.500	1.480	1.500	1,182	02/26/2020
3136G4HH9	886	Federal National Mort Assoc		11/30/2016	500,000.00	498,643.00	500,000.00	1.500	1.480	1.500	1,182	02/26/2020
Subtotal and Average			14,277,053.43		16,333,333.33	16,254,782.50	16,331,780.45		1.069	1.084	702	
Total and Average			106,784,798.89		110,891,596.59	110,813,045.76	110,890,043.71		0.398	0.404	108	