

GREENVILLE UTILITIES COMMISSION

Financial Report

April 30, 2019



***Greenville
Utilities***

GREENVILLE UTILITIES COMMISSION

April 30, 2019

I. Key Financial Highlights

<u>A. Days Cash On Hand</u>	<u>April 2019</u>	<u>April 2018</u>	<u>April 2017</u>
Electric Fund	123	127	112
Water Fund	190	184	211
Sewer Fund	209	208	210
Gas Fund	<u>187</u>	<u>155</u>	<u>220</u>
Combined Funds	142	140	137

<u>B. Fund Balance Available for Appropriation</u>	<u>Electric</u>	<u>Water</u>	<u>Sewer</u>	<u>Gas</u>	<u>Combined Funds</u>
Operating cash	\$51,541,959	\$7,104,133	\$7,415,411	\$15,646,376	\$81,707,879
Current liabilities	(\$13,365,366)	(\$1,697,526)	(\$821,862)	(\$2,017,745)	(\$17,902,499)
Fund balance available for appropriation	\$38,176,593	\$5,406,607	\$6,593,549	\$13,628,631	\$63,805,380
Percentage of total budgeted expenditures	22.2%	25.5%	28.0%	37.5%	25.2%
Days unappropriated fund balance on hand	91	145	186	163	111

<u>C. Portfolio Management</u>	<u>Fiscal Year 2018-19</u>		<u>Fiscal Year 2017-18</u>		<u>Fiscal Year 2016-17</u>	
	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>
July	\$163,613	1.53%	\$64,466	0.69%	\$30,952	0.34%
August	\$189,935	1.71%	\$71,444	0.67%	\$36,654	0.35%
September	\$181,289	1.8%	\$74,785	0.72%	\$39,016	0.37%
October	\$224,945	1.89%	\$96,107	0.96%	\$47,519	0.41%
November	\$258,799	2.06%	\$101,219	1.00%	\$38,254	0.40%
December	\$239,093	2.08%	\$114,658	1.02%	\$23,685	0.45%
January	\$261,751	2.25%	\$134,043	1.02%	\$73,672	0.49%
February	\$240,735	2.29%	\$104,083	1.12%	\$47,329	0.53%
March	\$277,163	2.29%	\$142,122	1.10%	\$53,977	0.52%
April	\$282,399	2.24%	\$130,673	1.31%	\$79,240	0.61%

II. Fund Performance

<u>Electric</u>	<u>April 2019</u>	<u>April 2018</u>	<u>April 2017</u>
Number of Accounts	68,571	67,328	66,419

- YTD volumes billed to customers are 8,172,863 kWh more than last year and 45,673,541 kWh more than budget.
- YTD revenues from retail rates and charges are \$60,017 less than last year but \$1,588,286 more than budget.

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- YTD total revenues are \$1,126,255 more than last year and \$3,744,188 more than budget.
- YTD total expenditures are \$3,800,138 more than last year but \$1,751,586 less than budget.
- YTD revenues exceed YTD expenditures by \$6,200,441 compared to excess revenues of \$8,874,324 for last year.
- YTD net fund equity after transfers is \$3,150,441.

<u>Water</u>	<u>April 2019</u>	<u>April 2018</u>	<u>April 2017</u>
Number of Accounts	35,549	36,172	35,647

- YTD volumes billed to customers are 26,692 kgallons less than last year but 65,868 kgallons more than budget.
- YTD revenues from retail rates and charges are \$975,233 more than last year and \$170,307 more than budget.
- YTD total revenues are \$1,022,577 more than last year and \$356,155 more than budget.
- YTD total expenditures are \$1,188,250 more than last year and \$779,566 more than budget.
- YTD revenues exceed YTD expenditures by \$2,067,137 compared to excess revenues of \$2,232,810 for last year.
- YTD net fund equity after transfers is \$46,306.

<u>Sewer</u>	<u>April 2019</u>	<u>April 2018</u>	<u>April 2017</u>
Number of Accounts	30,242	29,876	29,336

- YTD revenues from retail rates and charges are \$872,645 more than last year and \$436,770 more than budget.
- YTD total revenues are \$1,129,665 more than last year and \$938,394 more than budget.
- YTD total expenditures are \$96,268 more than last year but \$1,243,605 less than budget.
- YTD revenues exceed YTD expenditures by \$3,723,395 compared to excess revenues of \$2,689,998 for last year.
- YTD net fund equity after transfers is \$990,063.

<u>Gas</u>	<u>April 2019</u>	<u>April 2018</u>	<u>April 2017</u>
Number of Accounts	23,601	23,461	23,232

- YTD total volumes billed to customers are 401,060 ccfs more than last year and 2,184,821 ccfs more than budget.
- YTD revenues from retail rates and charges are \$279,541 more than last year but \$97,302 less than budget.
- YTD total revenues are \$429,004 more than last year and \$167,229 more than budget.
- YTD total expenditures are \$2,868,713 less than last year and \$2,466,045 less than budget.
- YTD revenues exceed YTD expenditures by \$3,718,378 compared to excess revenues of \$420,661 for last year.
- YTD net fund equity after transfers is \$1,228,378.

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III. <u>Volumes Billed</u>			YTD %			YTD %		
	<u>April 2019</u>	<u>YTD FY 2018-19</u>	<u>April 2018</u>	<u>YTD FY 2017-18</u>	<u>Change</u>	<u>April 2017</u>	<u>YTD FY 2016-17</u>	<u>Change</u>
Electric (kwh)	123,180,694	1,478,283,328	132,379,099	1,470,117,305	0.6%	127,005,086	1,429,717,387	3.4%
Water (kgal)	353,845	3,468,259	348,217	3,494,951	-0.8%	349,240	3,416,689	1.5%
Sewer (kgal)	244,023	2,464,841	242,014	2,412,948	2.2%	236,567	2,380,456	3.5%
Gas (ccf) Firm	1,586,371	15,673,765	2,047,862	16,920,082	-7.4%	1,449,815	13,245,054	18.3%
Interruptible	<u>1,712,592</u>	<u>14,440,720</u>	<u>1,808,627</u>	<u>12,793,343</u>	<u>12.9%</u>	<u>1,656,934</u>	<u>12,754,705</u>	<u>13.2%</u>
Total	3,298,963	30,114,485	3,856,489	29,713,425	1.3%	3,106,749	25,999,759	15.8%

IV. <u>Cooling Degree Day Information</u>	<u>Fiscal Year 2018-19</u>	<u>Fiscal Year 2017-18</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
July	454.0	497.5	-8.7%	480.0	485.2
August	478.5	432.0	10.8%	433.9	431.6
September	436.5	270.5	61.4%	303.4	261.4
October	153.5	127.0	20.9%	95.9	69.4
November	14.5	10.0	45.0%	11.3	10.1
December	2.0	0.0	0.0	8.9	4.3
January	0.5	3.5	-85.7%	0.8	1.8
February	6.5	36.5	-82.2%	8.6	3.5
March	7.0	6.0	16.7%	14.8	14.7
April	<u>81.5</u>	<u>21.0</u>	<u>288.1%</u>	<u>62.6</u>	<u>67.7</u>
YTD	1,634.5	1,404.0	16.4%	1,420.2	1,349.7

V. <u>Heating Degree Day Information</u>	<u>Fiscal Year 2018-19</u>	<u>Fiscal Year 2017-18</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
July	0.0	0.0	0.0%	0.0	0.0
August	0.0	0.0	0.0%	0.0	0.0
September	0.0	0.0	0.0%	1.3	8.1
October	159.0	97.5	63.1%	108.9	140.6
November	433.0	388.0	11.6%	399.2	384.0
December	531.0	660.5	-19.6%	531.9	614.4
January	654.0	847.0	-22.8%	717.6	687.3
February	412.5	324.0	27.3%	499.6	540.2
March	440.0	543.5	-19.0%	431.4	403.3
April	<u>103.5</u>	<u>194.0</u>	<u>-46.6%</u>	<u>135.0</u>	<u>154.1</u>
YTD	2,733.0	3,054.5	-10.5%	2,824.9	2,932.0

Commissioners Executive Summary

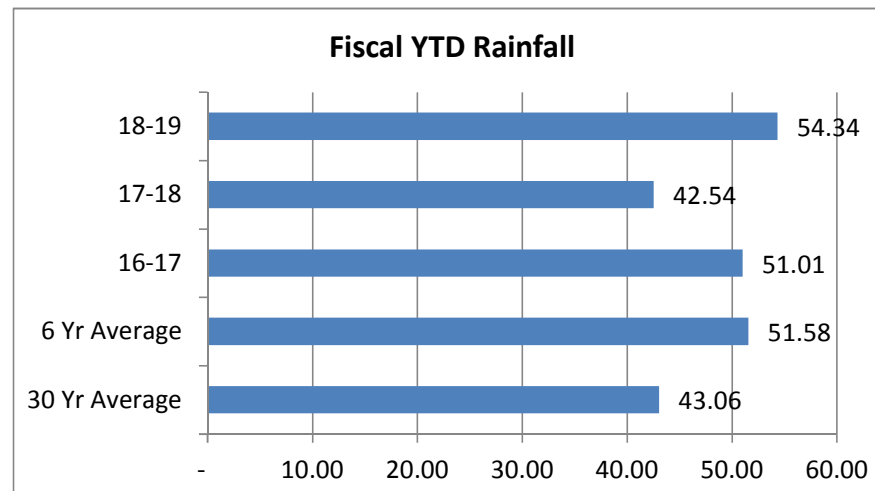
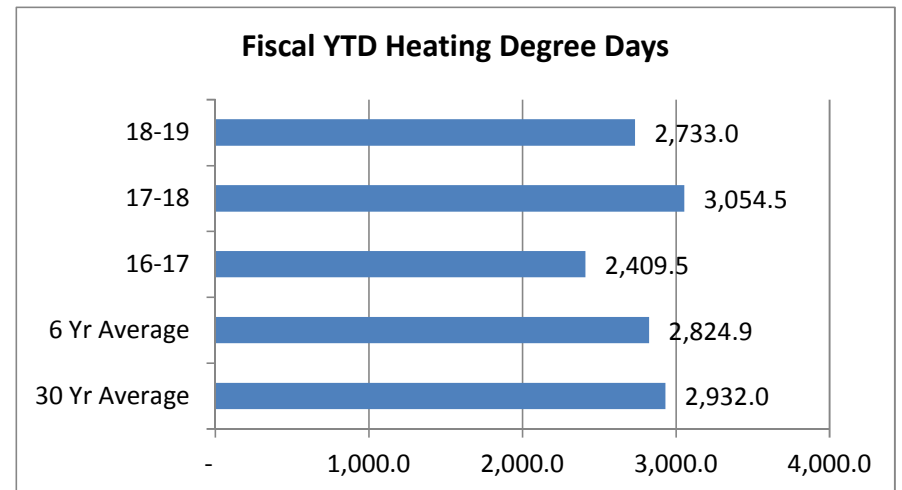
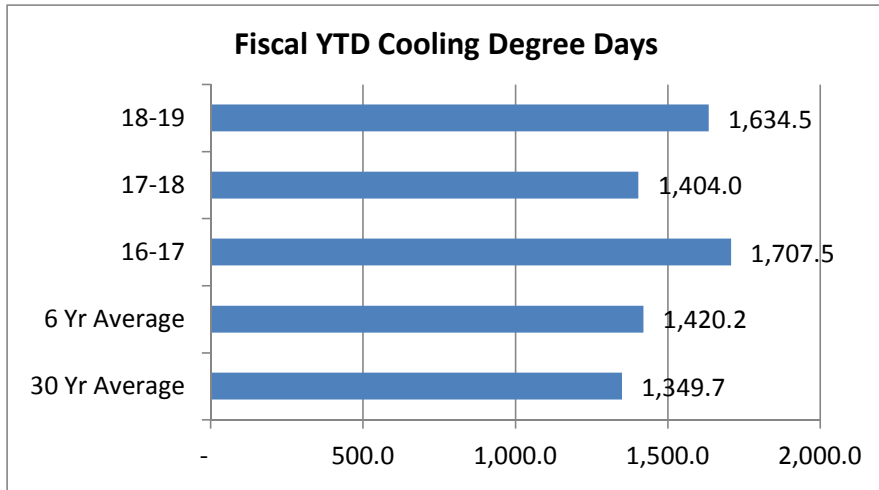
April 30, 2019

	Current Month			Year To Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric						
Revenues	12,671,785	12,452,479	11,404,143	148,247,822	144,503,634	147,121,567
Expenses	(12,480,914)	(13,034,906)	(10,801,381)	(142,047,381)	(143,798,967)	(138,247,243)
Equity/Deficit from Operations	190,871	(582,427)	602,762	6,200,441	704,667	8,874,324
Transfers and Fund Balance	(500,000)	82,500	(350,000)	(3,050,000)	82,500	(3,500,000)
Total Equity/Deficit	(309,129)	(499,927)	252,762	3,150,441	787,167	5,374,324
Water						
Revenues	1,764,273	1,735,782	1,651,305	18,039,217	17,683,062	17,016,640
Expenses	(1,665,786)	(1,443,651)	(1,432,882)	(15,972,080)	(15,192,514)	(14,783,830)
Equity/Deficit from Operations	98,487	292,131	218,423	2,067,137	2,490,548	2,232,810
Transfers and Fund Balance	(150,000)	(245,833)	(133,333)	(2,020,831)	(2,458,330)	(1,333,330)
Total Equity/Deficit	(51,513)	46,298	85,090	46,306	32,218	899,480
Sewer						
Revenues	2,042,270	1,935,960	1,973,472	20,598,830	19,660,436	19,469,165
Expenses	(1,890,981)	(1,741,183)	(1,510,606)	(16,875,435)	(18,119,040)	(16,779,167)
Equity/Deficit from Operations	151,289	194,777	462,866	3,723,395	1,541,396	2,689,998
Transfers and Fund Balance	(250,000)	(133,333)	(83,333)	(2,733,332)	(1,333,330)	(662,415)
Total Equity/Deficit	(98,711)	61,444	379,533	990,063	208,066	2,027,583
Gas						
Revenues	2,169,314	3,287,789	2,403,867	32,595,156	32,427,927	32,166,152
Expenses	(2,203,577)	(3,125,101)	(2,179,178)	(28,876,778)	(31,342,823)	(31,745,491)
Equity/Deficit from Operations	(34,263)	162,688	224,689	3,718,378	1,085,104	420,661
Transfers and Fund Balance	(250,000)	-	-	(2,490,000)	-	-
Total Equity/Deficit	(284,263)	162,688	224,689	1,228,378	1,085,104	420,661
Combined						
Total Revenues	18,647,642	19,412,010	17,432,787	219,481,025	214,275,059	215,773,524
Total Expenses	(18,241,258)	(19,344,841)	(15,924,047)	(203,771,674)	(208,453,344)	(201,555,731)
Total Equity/Deficit from Operations	406,384	67,169	1,508,740	15,709,351	5,821,715	14,217,793
Total Transfers and Fund Balance	(1,150,000)	(296,666)	(566,666)	(10,294,163)	(3,709,160)	(5,495,745)
Total Equity/Deficit	(743,616)	(229,497)	942,074	5,415,188	2,112,555	8,722,048

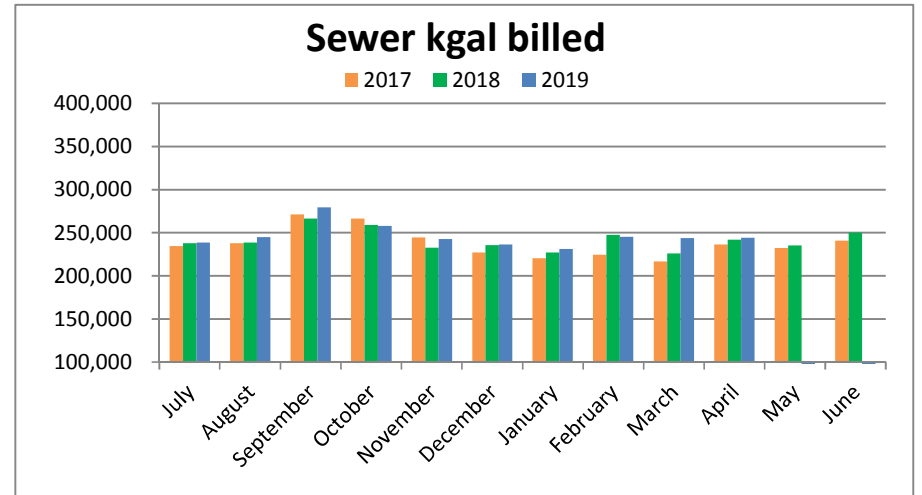
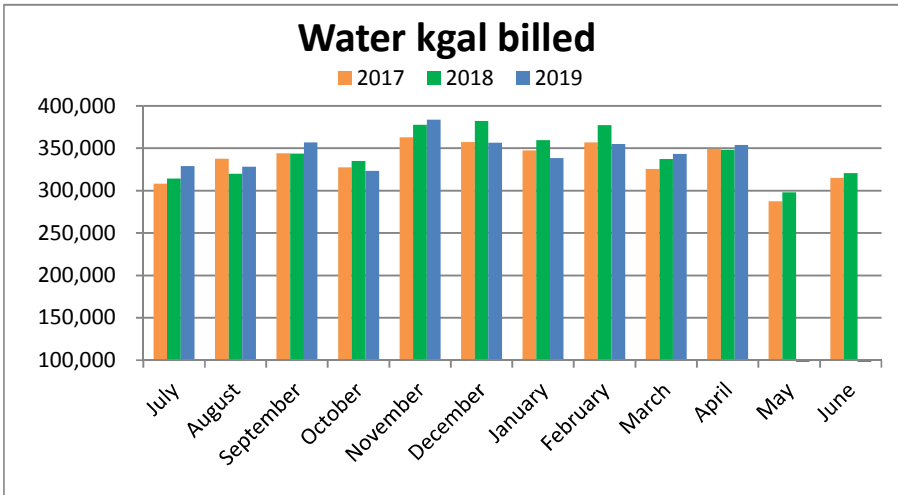
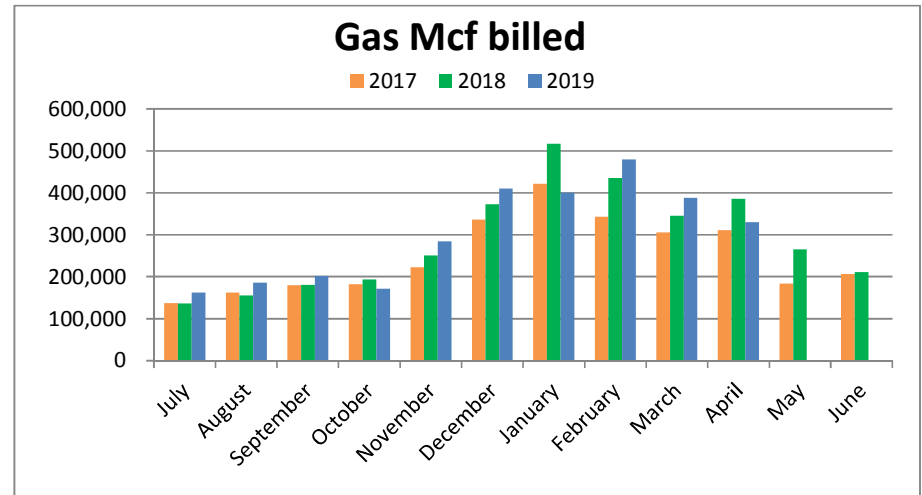
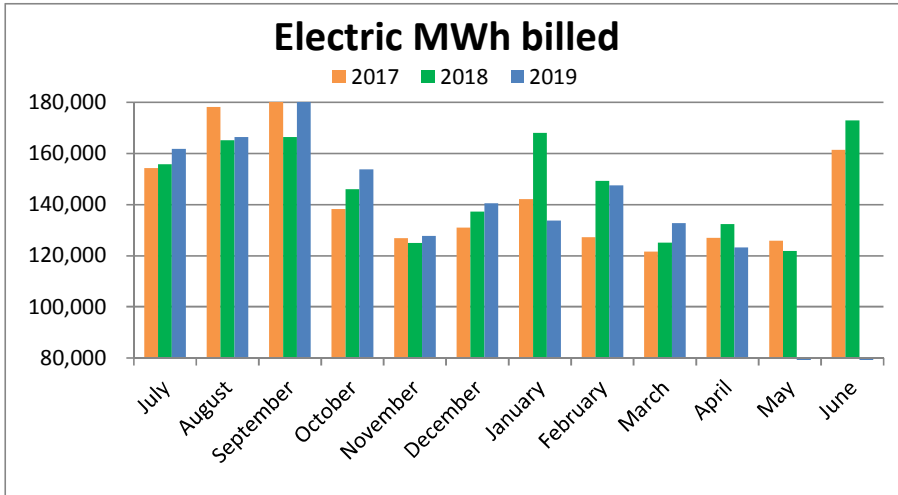
Budgetary Summary
April 30, 2019

	YTD Actual	Encumbrances	Total	Total Budget	Available Budget
Electric Fund	\$145,097,381	\$2,663,423	\$147,760,804	\$172,141,116	\$24,380,312
Water Fund	\$17,992,911	\$648,182	18,641,093	\$21,224,384	2,583,291
Sewer Fund	\$19,608,767	\$1,343,840	20,952,607	\$23,573,561	2,620,954
Gas Fund	\$31,366,778	\$1,161,337	32,528,115	\$36,371,597	3,843,482
Total	\$214,065,837	\$5,816,782	\$219,882,619	\$253,310,658	\$33,428,039

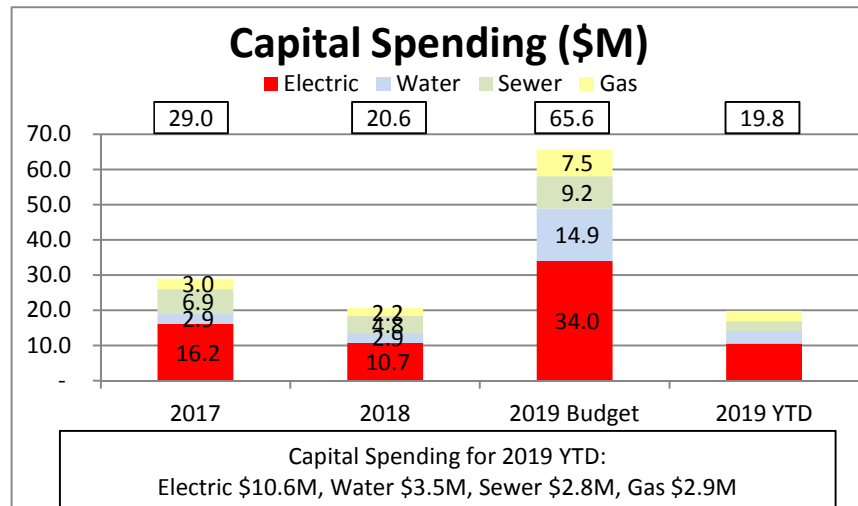
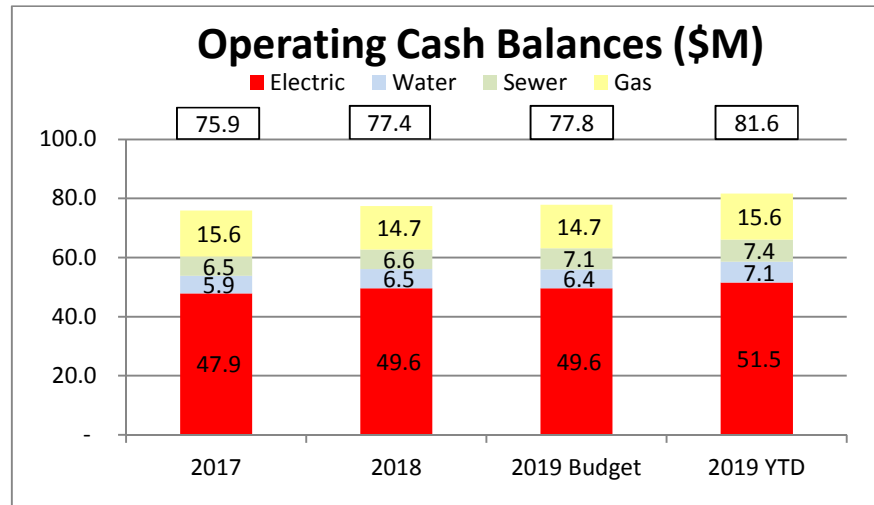
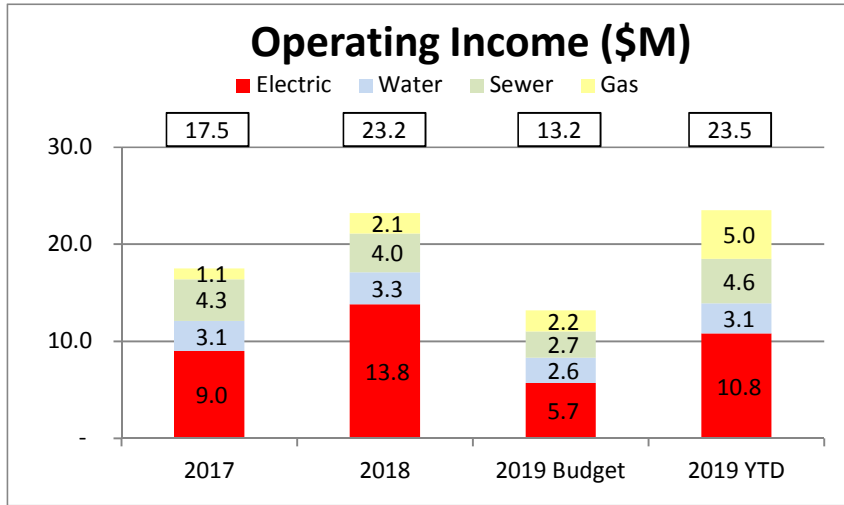
Weather



Customer Demand



Financial Trends



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

Line #	Current Fiscal Year						Prior Fiscal Year					
	April Actual	April Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	April Actual	YTD Actual	Change Prior YTD to Current YTD	
Revenue:												
Rates & Charges	1	\$17,891,651	\$18,966,245	(\$1,074,594)	\$211,983,840	\$209,817,409	\$2,166,431	\$247,711,476	85.6%	\$16,823,943	\$209,745,791	\$2,238,049
Fees & Charges	2	362,967	230,207	132,760	3,224,561	2,302,070	922,491	2,762,497	116.7%	225,263	2,447,857	776,704
U. G. & Temp. Ser. Chgs.	3	42,075	19,771	22,304	352,123	197,710	154,413	237,251	148.4%	26,530	253,522	98,601
Miscellaneous	4	178,160	156,204	21,956	2,097,754	1,562,040	535,714	1,874,434	111.9%	269,851	2,585,768	(488,014)
Interest Income	5	172,789	39,583	133,206	1,424,483	395,830	1,028,653	475,000	299.9%	87,200	663,003	761,480
FEMA/Insurance Reimbursement	6	-	-	-	398,264	-	398,264	-	n/a	-	77,583	320,681
Bond Proceeds		-	-	-	-	-	-	-	n/a	-	-	-
	7	\$18,647,642	\$19,412,010	(\$764,368)	\$219,481,025	\$214,275,059	\$5,205,966	\$253,060,658	86.7%	\$17,432,787	\$215,773,524	\$3,707,501
Expenditures:												
Operations	8	\$5,204,817	\$5,417,967	\$213,150	\$51,960,065	\$57,168,399	\$5,208,334	\$67,870,789	76.6%	\$4,343,506	\$50,015,625	\$1,944,440
Purchased Power/Gas	9	9,556,706	11,314,895	1,758,189	122,913,403	124,466,761	1,553,358	147,762,398	83.2%	9,023,707	125,092,096	(2,178,693)
Capital Outlay	10	1,569,598	882,278	(687,320)	9,539,579	9,021,184	(518,395)	10,785,611	88.4%	815,868	8,523,104	1,016,475
Debt Service	11	1,348,729	1,168,759	(179,970)	13,335,000	11,687,580	(1,647,420)	14,025,045	95.1%	1,190,286	11,926,389	1,408,611
City Turnover	12	492,387	492,387	-	4,923,870	4,923,870	-	5,908,642	83.3%	487,769	4,877,690	46,180
Street Light Reimbursement	13	69,021	68,555	(466)	599,757	685,550	85,793	822,654	72.9%	62,911	620,827	(21,070)
Transfer to OPEB Trust Fund	14	-	-	-	500,000	500,000	-	500,000	100.0%	-	500,000	-
	15	\$18,241,258	\$19,344,841	\$1,103,583	\$203,771,674	\$208,453,344	\$4,681,670	\$247,675,139	82.3%	\$15,924,047	\$201,555,731	\$2,215,943
Equity/Deficit from Operations	16	\$406,384	\$67,169	\$339,215	\$15,709,351	\$5,821,715	\$9,887,636	\$5,385,519		\$1,508,740	\$14,217,793	\$1,491,558
Transfers and Fund Balance												
Transfer from Capital Projects	17	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$170,915	(\$170,915)
Transfer from Rate Stabilization	18	-	82,500	(82,500)	-	82,500	(82,500)	250,000	0.0%	-	-	-
Appropriated Fund Balance	19	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	20	(1,150,000)	(379,166)	(770,834)	(10,294,163)	(3,791,660)	(6,502,503)	(4,550,000)	226.2%	(466,666)	(4,666,660)	(5,627,503)
Transfer to Rate Stabilization	21	-	-	-	-	-	-	-	n/a	(100,000)	(1,000,000)	1,000,000
Transfer to Designated Reserves	22	-	-	-	-	-	-	-	n/a	-	-	-
	23	(\$1,150,000)	(\$296,666)	(\$853,334)	(\$10,294,163)	(\$3,709,160)	(\$6,585,003)	(\$4,300,000)		(\$566,666)	(\$5,495,745)	(\$4,798,418)
Total Equity/Deficit	24	(\$743,616)	(\$229,497)	(\$514,119)	\$5,415,188	\$2,112,555	\$3,302,633	\$1,085,519		\$942,074	\$8,722,048	(\$3,306,860)

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

Line #	Current Fiscal Year						Prior Fiscal Year					
	April Actual	April Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	April Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	68,571								67,328		
kWh Purchased	2	127,233,448	129,268,242	2,034,794	1,503,352,784	1,479,689,647	(23,663,137)	1,770,005,223	84.9%	123,257,460	1,504,190,016	(837,232)
kWh Billed ¹	3	123,180,694	124,236,121	(1,055,427)	1,478,283,328	1,432,609,787	45,673,541	1,711,764,942	86.4%	132,379,099	1,470,110,465	8,172,863
Revenue:												
Rates & Charges - Retail	4	\$12,130,418	\$12,144,252	(\$13,834)	\$143,009,650	\$141,421,364	\$1,588,286	\$168,192,401	85.0%	\$10,991,704	\$143,069,667	(\$60,017)
Fees & Charges	5	284,225	154,872	129,353	2,303,404	1,548,720	754,684	1,858,468	123.9%	136,501	1,430,554	872,850
U. G. & Temp. Ser. Chgs.	6	41,575	18,563	23,012	340,823	185,630	155,193	222,751	153.0%	25,630	241,722	99,101
Miscellaneous	7	109,206	107,709	1,497	1,302,772	1,077,090	225,682	1,292,496	100.8%	195,920	1,928,546	(625,774)
Interest Income	8	106,361	27,083	79,278	892,909	270,830	622,079	325,000	274.7%	54,388	409,119	483,790
FEMA/Insurance Reimbursement	9	-	-	-	398,264	-	398,264	-	n/a	-	41,959	356,305
Bond Proceeds	10	-	-	-	-	-	-	-	n/a	-	-	-
	11	\$12,671,785	\$12,452,479	\$219,306	\$148,247,822	\$144,503,634	\$3,744,188	\$171,891,116	86.2%	\$11,404,143	\$147,121,567	\$1,126,255
Expenditures:												
Operations	12	\$2,033,767	\$2,334,169	\$300,402	\$21,621,783	\$24,571,062	\$2,949,279	\$29,133,393	74.2%	\$1,813,337	\$21,351,317	\$270,466
Purchased Power	13	8,570,014	9,351,413	781,399	105,894,099	105,303,835	(590,264)	126,008,698	84.0%	7,841,572	104,544,264	1,349,835
Capital Outlay	14	1,170,656	650,139	(520,517)	7,257,101	6,632,230	(624,871)	7,932,467	91.5%	471,545	5,310,675	1,946,426
Debt Service	15	288,740	281,914	(6,826)	2,912,481	2,819,130	(93,351)	3,382,942	86.1%	257,468	2,574,680	337,801
City Turnover	16	348,716	348,716	-	3,487,160	3,487,160	-	4,184,591	83.3%	354,548	3,545,480	(58,320)
Street Light Reimbursement	17	69,021	68,555	(466)	599,757	685,550	85,793	822,654	72.9%	62,911	620,827	(21,070)
Transfer to OPEB Trust Fund	18	-	-	-	275,000	300,000	25,000	300,000	91.7%	-	300,000	(25,000)
	19	\$12,480,914	\$13,034,906	\$553,992	\$142,047,381	\$143,798,967	\$1,751,586	\$171,764,745	82.7%	\$10,801,381	\$138,247,243	\$3,800,138
Equity/Deficit from Operations	20	\$190,871	(\$582,427)	\$773,298	\$6,200,441	\$704,667	\$5,495,774	\$126,371		\$602,762	\$8,874,324	(\$2,673,883)
Transfers and Fund Balance												
Transfer from Capital Projects	21	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	22	-	82,500	(82,500)	-	82,500	(82,500)	250,000	0.0%	-	-	-
Appropriated Fund Balance	23	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	24	(500,000)	-	(500,000)	(3,050,000)	-	(3,050,000)	-	n/a	(250,000)	(2,500,000)	(550,000)
Transfer to Rate Stabilization	25	-	-	-	-	-	-	-	n/a	(100,000)	(1,000,000)	1,000,000
Transfer to Designated Reserves	26	-	-	-	-	-	-	-	n/a	-	-	-
	27	(\$500,000)	\$82,500	(\$582,500)	(\$3,050,000)	\$82,500	(\$3,132,500)	\$250,000		(\$350,000)	(\$3,500,000)	\$450,000
Total Equity/Deficit	28	(\$309,129)	(\$499,927)	\$190,798	\$3,150,441	\$787,167	\$2,363,274	\$376,371		\$252,762	\$5,374,324	(\$2,223,883)

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
April 30, 2019

Line #	Current Fiscal Year						Prior Fiscal Year					
	April Actual	April Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	April Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	36,549								36,172		
Kgallons Pumped	2	368,478	357,306	(11,172)	4,170,590	3,955,434	(215,156)	4,706,497	88.6%	363,167	4,020,312	150,278
Kgallons Billed - Retail	3	277,713	272,731	4,982	2,900,715	2,828,186	72,529	3,410,869	85.0%	277,128	2,919,955	(19,239)
Kgallons Billed - Wholesale ¹	4	76,132	79,414	(3,282)	567,544	574,205	(6,661)	636,195	89.2%	71,089	574,997	(7,452)
Kgallons Billed	5	353,845	352,145	1,700	3,468,259	3,402,391	65,868	4,047,064	85.7%	348,217	3,494,951	(26,692)
Revenue:												
Rates & Charges - Retail	6	\$1,540,086	\$1,514,592	\$25,494	\$16,079,344	\$15,909,037	\$170,307	\$19,198,423	83.8%	\$1,440,256	\$15,104,111	\$975,233
Rates & Charges - Wholesale ¹	7	155,057	161,229	(6,172)	1,174,371	1,174,415	(44)	1,306,406	89.9%	141,966	1,143,435	30,936
Fees & Charges	8	28,755	32,291	(3,536)	357,218	322,910	34,308	387,500	92.2%	39,380	428,317	(71,099)
Temporary Service Charges	9	500	1,208	(708)	11,300	12,080	(780)	14,500	77.9%	900	11,800	(500)
Miscellaneous	10	24,762	21,879	2,883	291,189	218,790	72,399	262,555	110.9%	20,479	254,051	37,138
Interest Income	11	15,113	4,583	10,530	125,795	45,830	79,965	55,000	228.7%	8,324	72,304	53,491
FEMA/Insurance Reimbursement	12	-	-	-	-	-	-	-	n/a	-	2,622	(2,622)
Bond Proceeds	13	-	-	-	-	-	-	-	n/a	-	-	-
	14	\$1,764,273	\$1,735,782	\$28,491	\$18,039,217	\$17,683,062	\$356,155	\$21,224,384	85.0%	\$1,651,305	\$17,016,640	\$1,022,577
Expenditures:												
Operations	15	\$1,200,693	\$1,129,266	(\$71,427)	\$11,282,086	\$11,929,452	\$647,366	\$14,181,011	79.6%	\$930,475	\$10,360,687	\$921,399
Capital Outlay	16	25,652	45,587	19,935	408,850	475,082	66,232	566,231	72.2%	217,017	1,445,714	(1,036,864)
Debt Service	17	439,441	268,798	(170,643)	4,206,144	2,687,980	(1,518,164)	3,225,573	130.4%	285,390	2,877,429	1,328,715
Transfer to OPEB Trust Fund	18	-	-	-	75,000	100,000	25,000	100,000	75.0%	-	100,000	(25,000)
	19	\$1,665,786	\$1,443,651	(\$222,135)	\$15,972,080	\$15,192,514	(\$779,566)	\$18,072,815	88.4%	\$1,432,882	\$14,783,830	\$1,188,250
Equity/Deficit from Operations	20	\$98,487	\$292,131	(\$193,644)	\$2,067,137	\$2,490,548	(\$423,411)	\$3,151,569		\$218,423	\$2,232,810	(\$165,673)
Transfers and Fund Balance												
Transfer from Capital Projects	21	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	22	-	-	-	-	-	-	-	n/a	-	-	-
Appropriated Fund Balance	23	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	24	(150,000)	(245,833)	95,833	(2,020,831)	(2,458,330)	437,499	(2,950,000)	68.5%	(133,333)	(1,333,330)	(687,501)
Transfer to Designated Reserves	25	-	-	-	-	-	-	-	n/a	-	-	-
	26	(\$150,000)	(\$245,833)	\$95,833	(\$2,020,831)	(\$2,458,330)	\$437,499	(\$2,950,000)		(\$133,333)	(\$1,333,330)	(\$687,501)
Total Equity/Deficit	27	(\$51,513)	\$46,298	(\$97,811)	\$46,306	\$32,218	\$14,088	\$201,569		\$85,090	\$899,480	(\$853,174)

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
April 30, 2019

Line #	Current Fiscal Year						Prior Fiscal Year				
	April Actual	April Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	April Actual	YTD Actual	Change Prior YTD to Current YTD
Customer Demand:											
Number of Accounts	1	30,242								29,876	
Kgallons Total Flow	2	341,190	(35,404)	3,530,270	2,877,310	(652,960)	3,444,415	102.5%	309,120	2,908,680	621,590
Kgallons Billed - Retail	3	231,569	7,095	2,349,143	2,288,066	61,077	2,743,130	85.6%	229,054	2,322,199	26,944
Kgallons Billed - Wholesale ¹	4	12,454	415	115,697	105,771	9,926	123,964	93.3%	12,960	90,749	24,948
Total Kgallons Billed	5	244,023	7,510	2,464,841	2,393,837	71,004	2,867,094	86.0%	242,014	2,412,948	51,893
Revenue:											
Rates & Charges - Retail	6	\$1,894,810	\$67,109	\$19,045,204	\$18,608,434	\$436,770	\$22,312,345	85.4%	\$1,811,344	\$18,172,559	\$872,645
Rates & Charges - Wholesale ¹	7	69,740	8,732	647,906	579,492	68,414	694,201	93.3%	72,575	508,195	139,711
Fees & Charges	8	40,211	9,911	411,050	303,000	108,050	363,604	113.0%	38,556	448,050	(37,000)
Miscellaneous	9	14,891	857	331,438	140,340	191,098	168,411	196.8%	40,192	238,732	92,706
Interest Income	10	22,618	19,701	163,232	29,170	134,062	35,000	466.4%	10,805	73,872	89,360
FEMA/Insurance Reimbursement	11	-	-	-	-	-	-	n/a	-	27,757	(27,757)
Bond Proceeds	12	-	-	-	-	-	-	n/a	-	-	-
	13	\$2,042,270	\$106,310	\$20,598,830	\$19,660,436	\$938,394	\$23,573,561	87.4%	\$1,973,472	\$19,469,165	\$1,129,665
Expenditures:											
Operations	14	\$1,112,953	\$27,951	\$10,715,633	\$12,008,288	\$1,292,655	\$14,283,007	75.0%	\$945,763	\$10,412,451	\$303,182
Capital Outlay	15	267,760	(175,451)	972,971	931,052	(41,919)	1,115,631	87.2%	31,959	937,876	35,095
Debt Service	16	510,268	(2,298)	5,111,831	5,079,700	(32,131)	6,095,606	83.9%	532,884	5,328,840	(217,009)
Transfer to OPEB Trust Fund	17	-	-	75,000	100,000	25,000	100,000	75.0%	-	100,000	(25,000)
	18	\$1,890,981	(\$149,798)	\$16,875,435	\$18,119,040	\$1,243,605	\$21,594,244	78.1%	\$1,510,606	\$16,779,167	\$96,268
Equity/Deficit from Operations	19	\$151,289	(\$43,488)	\$3,723,395	\$1,541,396	\$2,181,999	\$1,979,317		\$462,866	\$2,689,998	\$1,033,397
Transfers and Fund Balance											
Transfer from Capital Projects	20	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$170,915	(\$170,915)
Transfer from Rate Stabilization	21	-	-	-	-	-	-	n/a	-	-	-
Appropriated Fund Balance	22	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	23	(250,000)	(116,667)	(2,733,332)	(1,333,330)	(1,400,002)	(1,600,000)	170.8%	(83,333)	(833,330)	(1,900,002)
Transfer to Designated Reserves	24	-	-	-	-	-	-	n/a	-	-	-
	25	(\$250,000)	(\$116,667)	(\$2,733,332)	(\$1,333,330)	(\$1,400,002)	(\$1,600,000)		(\$83,333)	(\$662,415)	(\$2,070,917)
Total Equity/Deficit	26	(\$98,711)	(\$160,155)	\$990,063	\$208,066	\$781,997	\$379,317		\$379,533	\$2,027,583	(\$1,037,520)

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
April 30, 2019

Line #	Current Fiscal Year						Prior Fiscal Year					
	April Actual	April Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	April Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	23,601								23,461		
CCFs Purchased	2	2,304,992	3,135,653	830,661	31,863,842	29,856,873	(2,006,969)	34,083,189	93.5%	3,082,628	32,783,823	(919,981)
CCFs Delivered to GUC	3	2,394,353	3,044,092	649,739	31,055,856	28,985,052	(2,070,804)	33,087,960	93.9%	2,922,222	31,796,287	(740,431)
CCFs Billed - Firm	4	1,586,371	1,455,708	130,663	15,673,765	15,272,514	401,251	16,532,300	94.8%	2,047,862	16,920,082	(1,246,317)
CCFs Billed - Interruptible	5	1,712,592	1,472,832	239,760	14,440,720	12,657,150	1,783,570	15,342,000	94.1%	1,808,627	12,793,343	1,647,377
CCFs Billed - Total	6	3,298,963	2,928,540	370,423	30,114,485	27,929,664	2,184,821	31,874,300	94.5%	3,856,489	29,713,425	401,060
Revenue:												
Rates & Charges - Retail	7	\$2,101,540	\$3,257,463	(\$1,155,923)	\$32,027,365	\$32,124,667	(\$97,302)	\$36,007,700	88.9%	\$2,366,098	\$31,747,824	\$279,541
Fees & Charges	8	9,776	12,744	(2,968)	152,889	127,440	25,449	152,925	100.0%	10,826	140,936	11,953
Miscellaneous	9	29,301	12,582	16,719	172,355	125,820	46,535	150,972	114.2%	13,260	164,439	7,916
Interest Income	10	28,697	5,000	23,697	242,547	50,000	192,547	60,000	404.2%	13,683	107,708	134,839
FEMA/Insurance Reimbursement	11	-	-	-	-	-	-	-	n/a	-	5,245	(5,245)
Bond Proceeds	12	-	-	-	-	-	-	-	n/a	-	-	-
	13	\$2,169,314	\$3,287,789	(\$1,118,475)	\$32,595,156	\$32,427,927	\$167,229	\$36,371,597	89.6%	\$2,403,867	\$32,166,152	\$429,004
Expenditures:												
Operations	14	\$857,404	\$813,628	(\$43,776)	\$8,340,563	\$8,659,597	\$319,034	\$10,273,378	81.2%	\$653,931	\$7,891,170	\$449,393
Purchased Gas	15	986,692	1,963,482	976,790	17,019,304	19,162,926	2,143,622	21,753,700	78.2%	1,182,135	20,547,832	(3,528,528)
Capital Outlay	16	105,530	94,243	(11,287)	900,657	982,820	82,163	1,171,282	76.9%	95,347	828,839	71,818
Debt Service	17	110,280	110,077	(203)	1,104,544	1,100,770	(3,774)	1,320,924	83.6%	114,544	1,145,440	(40,896)
City Turnover	18	143,671	143,671	-	1,436,710	1,436,710	-	1,724,051	83.3%	133,221	1,332,210	104,500
Transfer to OPEB Trust Fund	19	-	-	-	75,000	-	(75,000)	-	n/a	-	-	75,000
	20	\$2,203,577	\$3,125,101	\$921,524	\$28,876,778	\$31,342,823	\$2,466,045	\$36,243,335	79.7%	\$2,179,178	\$31,745,491	(\$2,868,713)
Equity/Deficit from Operations	21	(\$34,263)	\$162,688	(\$196,951)	\$3,718,378	\$1,085,104	\$2,633,274	\$128,262		\$224,689	\$420,661	\$3,297,717
Transfers and Fund Balance												
Transfer from Capital Projects	22	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	\$0	\$0
Transfer from Rate Stabilization	23	-	-	-	-	-	-	-	n/a	-	-	-
Appropriated Fund Balance	24	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	25	(250,000)	-	(250,000)	(2,490,000)	-	(2,490,000)	-	n/a	-	-	(2,490,000)
Transfer to Rate Stabilization	26	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Designated Reserves	27	-	-	-	-	-	-	-	n/a	-	-	-
	28	(\$250,000)	\$0	(\$250,000)	(\$2,490,000)	\$0	(\$2,490,000)	\$0		\$0	\$0	(\$2,490,000)
Total Equity/Deficit	29	(\$284,263)	\$162,688	(\$446,951)	\$1,228,378	\$1,085,104	\$143,274	\$128,262		\$224,689	\$420,661	\$807,717

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

	Line #	Major Funds				Total
		Electric Fund	Water Fund	Sewer Fund	Gas Fund	
Operating revenues:						
Charges for services	1	\$ 12,456,218	\$ 1,724,399	\$ 2,004,761	\$ 2,111,317	\$ 18,296,695
Other operating revenues	2	51,277	10,286	10,926	11,880	84,369
Total operating revenues	3	12,507,495	1,734,685	2,015,687	2,123,197	18,381,064
Operating expenses:						
Administration and general	4	929,579	343,234	331,729	331,495	1,936,037
Operations and maintenance	5	1,104,190	857,460	781,224	525,910	3,268,784
Purchased power and gas	6	8,570,014	-	-	986,692	9,556,706
Depreciation	7	848,841	325,544	496,589	215,519	1,886,493
Total operating expenses	8	11,452,624	1,526,238	1,609,542	2,059,616	16,648,020
Operating income (loss)	9	1,054,871	208,447	406,145	63,581	1,733,044
Non-operating revenues (expenses):						
Interest income	10	170,395	20,507	43,878	47,619	282,399
Debt interest expense and service charges	11	(105,210)	(32,270)	(126,600)	(41,989)	(306,069)
Other nonoperating revenues	12	57,929	39,570	40,495	17,421	155,415
Other nonoperating expenses	13	-	-	-	-	-
Net nonoperating revenues	14	123,114	27,807	(42,227)	23,051	131,745
Income before contributions and transfers	15	1,177,985	236,254	363,918	86,632	1,864,789
Contribution and transfers:						
Capital Contributions	16	-	-	-	-	-
Transfer to City of Greenville, General Fund	17	(348,716)	-	-	(143,671)	(492,387)
Transfer to City of Greenville, street light reimbursement	18	(69,021)	-	-	-	(69,021)
Total operating transfers	19	(417,737)	-	-	(143,671)	(561,408)
Changes in net position	20	760,248	236,254	363,918	(57,039)	1,303,381
Net position, beginning of month	21	152,689,378	75,976,740	112,441,021	51,639,219	392,746,358
Net position, end of month	22	\$ 153,449,626	\$ 76,212,994	\$ 112,804,939	\$ 51,582,180	\$ 394,049,739

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

Line #	Major Funds				Total	Last Year	
	Electric Fund	Water Fund	Sewer Fund	Gas Fund			
Operating revenues:							
Charges for services	1	\$ 145,653,877	\$ 17,622,233	\$ 20,104,160	\$ 32,180,254	\$ 215,560,524	\$ 212,447,170
Other operating revenues	2	613,281	97,219	99,721	92,286	902,507	785,685
Total operating revenues	3	146,267,158	17,719,452	20,203,881	32,272,540	216,463,031	213,232,855
Operating expenses:							
Administration and general	4	9,189,160	3,417,193	3,369,688	3,337,107	19,313,148	18,081,684
Operations and maintenance	5	12,628,243	7,918,499	7,272,961	5,078,455	32,898,158	31,807,932
Purchased power and gas	6	105,894,099	-	-	17,019,304	122,913,403	125,092,096
Depreciation	7	7,754,312	3,255,441	4,945,399	1,854,373	17,809,525	17,135,496
Total operating expenses	8	135,465,814	14,591,133	15,588,048	27,289,239	192,934,234	192,117,208
Operating income (Loss)	9	10,801,344	3,128,319	4,615,833	4,983,301	23,528,797	21,115,647
Non-operating revenues (expenses):							
Interest income	10	1,422,295	175,651	327,522	394,252	2,319,720	1,033,600
Debt interest expense and service charges	11	(1,077,181)	(575,614)	(1,275,151)	(421,634)	(3,349,580)	(3,624,079)
Other nonoperating revenues	12	1,087,754	484,301	575,035	80,069	2,227,159	2,549,270
Other nonoperating expenses	13	(79,381)	(21,393)	(147,984)	-	(248,758)	(626,011)
Net nonoperating revenues	14	1,353,487	62,945	(520,578)	52,687	948,541	(667,220)
Income before contributions and transfers	15	12,154,831	3,191,264	4,095,255	5,035,988	24,477,338	20,448,427
Contributions and transfers:							
Capital Contributions	16	-	-	-	-	-	14,295
Transfer to City of Greenville, General Fund	17	(3,487,160)	-	-	(1,436,710)	(4,923,870)	(4,877,690)
Transfer to City of Greenville, street light reimbursement	18	(599,757)	-	-	-	(599,757)	(620,827)
Total contributions and transfers	19	(4,086,917)	-	-	(1,436,710)	(5,523,627)	(5,484,222)
Changes in net position	20	8,067,914	3,191,264	4,095,255	3,599,278	18,953,711	14,964,205
Beginning net position	21	145,381,712	73,021,730	108,709,684	47,982,902	375,096,028	378,926,067
Ending net position	22	\$ 153,449,626	\$ 76,212,994	\$ 112,804,939	\$ 51,582,180	\$ 394,049,739	\$ 393,890,272

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

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

	Line #	Electric	Water	Sewer	Gas	Total	Last Year
Sources:							
Operating income	1	\$ 10,801,344	\$ 3,128,319	\$ 4,615,833	\$ 4,983,301	\$ 23,528,797	\$ 21,115,647
Depreciation	2	7,754,312	3,255,441	4,945,399	1,854,373	17,809,525	17,135,496
Changes in working capital	3	(224,363)	112,887	49,745	(454,703)	(516,434)	396,772
Interest earned	4	892,910	125,795	163,232	242,547	1,424,484	663,003
FEMA/insurance reimbursement	5	398,264	-	-	-	398,264	77,584
Transfer from capital projects	6	-	-	-	-	-	170,915
Subtotal	7	19,622,467	6,622,442	9,774,209	6,625,518	42,644,636	39,559,417
Uses:							
City Turnover	8	(3,487,160)	-	-	(1,436,710)	(4,923,870)	(4,877,690)
City Street Light reimbursement	9	(599,757)	-	-	-	(599,757)	(620,827)
Debt service payments	10	(3,487,991)	(5,043,464)	(6,124,096)	(1,324,110)	(15,979,661)	(14,276,112)
Debt Issuance costs	11	(5,821)	(3,254)	(2,311)	(1,114)	(12,500)	(23,529)
Other nonoperating expenses	12	(79,381)	(21,393)	(147,984)	-	(248,758)	(626,011)
Capital Outlay expenditures	13	(7,257,101)	(408,850)	(972,971)	(900,657)	(9,539,579)	(8,523,104)
Transfers to Rate Stabilization Fund	14	-	-	-	-	-	(1,000,000)
Transfers to Capital Projects Fund	15	(3,050,000)	(2,020,831)	(2,733,332)	(2,490,000)	(10,294,163)	(4,666,660)
Subtotal	16	(17,967,211)	(7,497,792)	(9,980,694)	(6,152,591)	(41,598,288)	(34,613,933)
Net increase (decrease) - operating cash	17	1,655,256	(875,350)	(206,485)	472,927	1,046,348	4,945,484
Rate stabilization funds							
Transfers from Operating Fund	18	-	-	-	-	-	1,000,000
Interest earnings	19	404,145	-	-	14,665	418,810	159,024
Net increase (decrease) - rate stabilization fund	20	404,145	-	-	14,665	418,810	1,159,024
Capital projects funds							
Proceeds from debt issuance	21	-	1,176,457	-	-	1,176,457	2,472,685
Acreage fees and capacity fees	22	-	-	-	-	-	685,821
Interest earnings	23	125,240	47,710	161,818	137,041	471,809	211,573
Transfers from Operating Fund	24	3,050,000	2,020,831	2,733,332	2,490,000	10,294,163	4,666,660
Changes in working capital	25	(26,514)	17,101	19,255	(15,426)	(5,584)	(365,293)
Capital Projects expenditures	26	(3,394,585)	(3,157,654)	(1,839,060)	(2,010,062)	(10,401,361)	(7,565,686)
Net increase (decrease) - capital projects	27	(245,859)	104,445	1,075,345	601,553	1,535,484	105,760
Capital reserves funds							
System development fees	28	-	280,868	332,165	-	613,033	-
Interest earnings	29	-	2,146	2,472	-	4,618	-
Net increase (decrease) - capital reserves	30	-	283,014	334,637	-	617,651	-
Net increase (decrease) in cash and investments	31	1,813,542	(487,891)	1,203,497	1,089,145	3,618,293	6,210,268
Cash and investments and revenue bond proceeds, beginning	32	\$ 81,058,345	\$ 12,844,047	\$ 18,751,161	\$ 24,304,952	\$ 136,958,505	\$ 82,053,279
Cash and investments and revenue bond proceeds, ending	33	\$ 82,871,887	\$ 12,356,156	\$ 19,954,658	\$ 25,394,097	\$ 140,576,798	\$ 88,263,547

Greenville Utilities Commission
Statement of Net Position
April 30, 2019

	Line #	Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total
Assets						
Current assets:						
Cash and investments - Operating Fund	1	51,541,959	7,104,133	7,415,411	15,646,376	81,707,879
Cash and investments - Rate Stabilization Fund	2	23,810,928	-	-	875,970	24,686,898
Cash and investments - Capital Project Fund	3	5,640,992	1,822,368	8,519,987	8,766,092	24,749,439
Accounts receivable, net	4	16,261,902	2,174,693	2,537,135	2,880,279	23,854,009
Due from other governments	5	1,384,632	344,071	400,141	265,672	2,394,516
Inventories	6	6,518,973	996,400	231,205	659,512	8,406,090
Prepaid expenses and deposits	7	47,796	34,271	33,047	23,889	139,003
Total current assets	8	<u>105,207,182</u>	<u>12,475,936</u>	<u>19,136,926</u>	<u>29,117,790</u>	<u>165,937,834</u>
Non-current assets:						
Restricted assets:						
Restricted cash and cash equivalents:						
Bond funds	9	1,878,007	1,225,829	1,525,720	105,658	4,735,214
Capacity fees	10	-	1,920,812	2,158,902	-	4,079,714
System development fees	11	-	283,014	334,637	-	617,651
Total restricted cash and cash equivalents	12	<u>1,878,007</u>	<u>3,429,655</u>	<u>4,019,259</u>	<u>105,658</u>	<u>9,432,579</u>
Total restricted assets	13	<u>1,878,007</u>	<u>3,429,655</u>	<u>4,019,259</u>	<u>105,658</u>	<u>9,432,579</u>
Notes receivable	14	-	274,364	-	-	274,364
Capital assets:						
Land, easements and construction in progress	15	15,435,434	7,705,359	11,815,331	6,159,024	41,115,148
Other capital assets, net of depreciation	16	97,188,200	81,537,422	135,946,919	39,227,268	353,899,809
Total capital assets	17	<u>112,623,634</u>	<u>89,242,781</u>	<u>147,762,250</u>	<u>45,386,292</u>	<u>395,014,957</u>
Total non-current assets	18	<u>114,501,641</u>	<u>92,946,800</u>	<u>151,781,509</u>	<u>45,491,950</u>	<u>404,721,900</u>
Total assets	19	<u>219,708,823</u>	<u>105,422,736</u>	<u>170,918,435</u>	<u>74,609,740</u>	<u>570,659,734</u>
Deferred Outflows of Resources						
Pension deferrals	20	2,307,329	1,238,079	1,181,803	900,421	5,627,632
OPEB deferrals	21	183,371	98,394	93,922	71,559	447,246
Unamortized bond refunding charges	22	483,635	699,033	592,114	115,227	1,890,009
Total deferred outflows of resources	23	<u>2,974,335</u>	<u>2,035,506</u>	<u>1,867,839</u>	<u>1,087,207</u>	<u>7,964,887</u>
Liabilities						
Current liabilities:						
Accounts payable and accrued expenses	24	10,085,399	917,201	749,154	1,625,392	13,377,146
Customer deposits	25	3,388,660	737,275	1,397	433,691	4,561,023
Accrued interest payable	26	(98,343)	(29,951)	(38,490)	(35,797)	(202,581)
Unearned revenue ²	27	-	73,001	119,220	-	192,221
Current portion of compensated absences	28	791,566	389,887	409,729	318,047	1,909,229
Current maturities of long-term debt	29	-	(58,823)	(92,104)	-	(150,927)
Total current liabilities	30	<u>14,167,282</u>	<u>2,028,590</u>	<u>1,148,906</u>	<u>2,341,333</u>	<u>19,686,111</u>
Non-current liabilities						
Compensated absences	31	129,548	85,730	17,712	119,800	352,790
Long-term debt, excluding current portion	32	34,929,682	18,395,453	48,567,219	13,846,016	115,738,370
Net OPEB liability	33	14,617,717	7,843,653	7,487,123	5,704,475	35,652,968
Net pension liability	34	2,823,785	1,515,202	1,446,329	1,101,965	6,887,281
Total non current liabilities	35	<u>52,500,732</u>	<u>27,840,038</u>	<u>57,518,383</u>	<u>20,772,256</u>	<u>158,631,409</u>
Total liabilities	36	<u>66,668,014</u>	<u>29,868,628</u>	<u>58,667,289</u>	<u>23,113,589</u>	<u>178,317,520</u>
Deferred Inflows of Resources						
Pension deferrals	37	79,932	42,891	40,941	31,193	194,957
OPEB deferrals	38	2,485,586	1,333,729	1,273,105	969,985	6,062,405
Total deferred inflows of resources	39	<u>2,565,518</u>	<u>1,376,620</u>	<u>1,314,046</u>	<u>1,001,178</u>	<u>6,257,362</u>
Net Position						
Net investment in capital assets	40	80,055,594	72,831,013	101,404,969	31,761,161	286,052,737
Unrestricted	41	73,394,032	3,381,981	11,399,970	19,821,019	107,997,002
Total net position	42	<u>\$ 153,449,626</u>	<u>\$ 76,212,994</u>	<u>\$ 112,804,939</u>	<u>\$ 51,582,180</u>	<u>\$ 394,049,739</u>

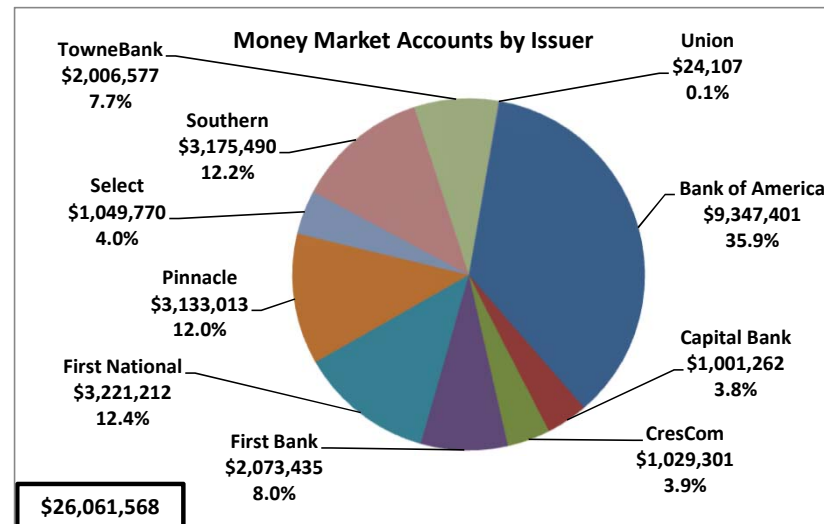
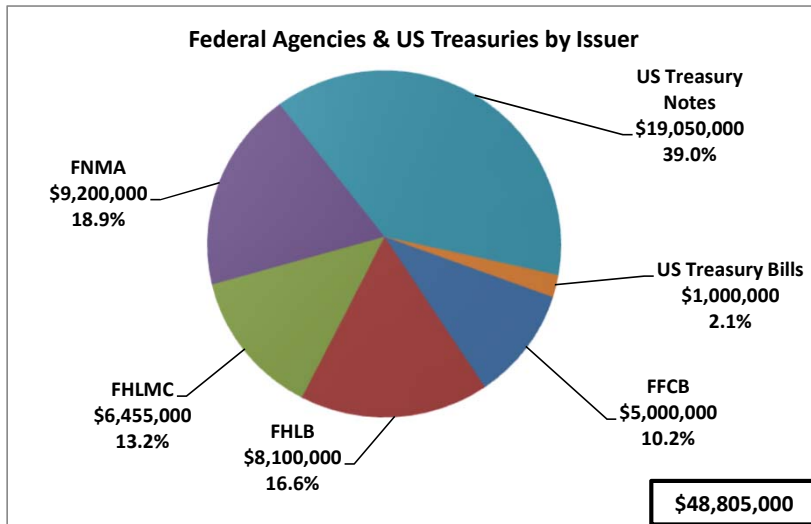
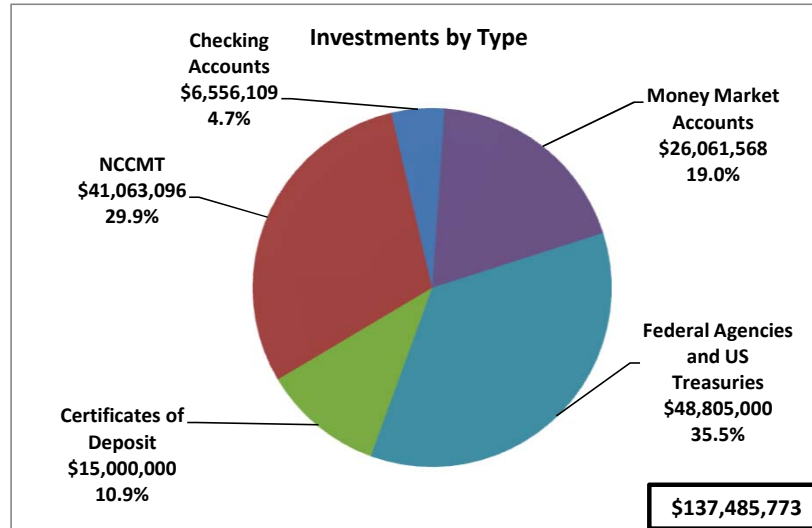
¹ Negative cash balances in the Capital Projects funds reflect reimbursements due from revenue bonds, SRF loans and grants.

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

Capital Projects Summary Report
April 30, 2019

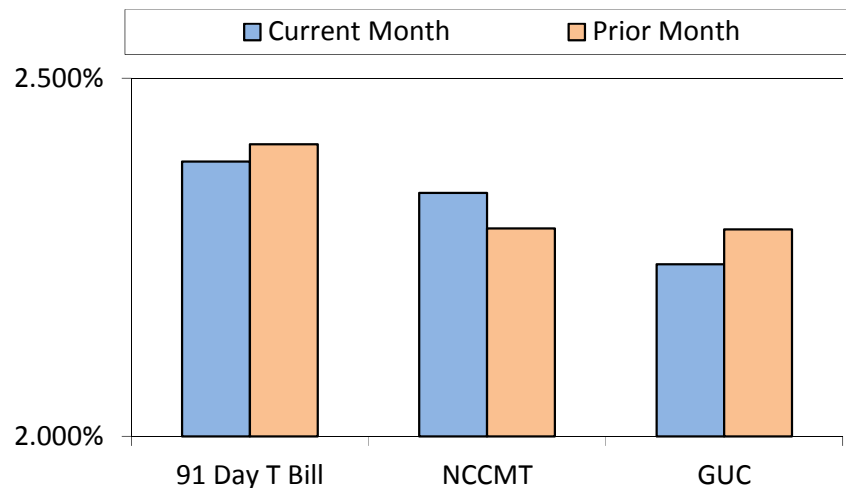
Project #	Project Name	Original Budget	Board Approval	Current			% of		Available Budget	Estimated Completion Date	
				Approved Budget	Current Month Expenditures	Year To Date Expenditures	Project To Date Expenditures	Budget Expended			Encumbrances
FCP-100	Downtown Office Efficiency and Enhancement	1,750,000	6/11/2015	3,675,000	205,321	487,938	507,994	13.8%	2,791,522	375,484	6/30/2019
FCP10072	New Operations Center Phase 2	4,000,000	6/9/2016	53,300,000	45,382	3,708,879	6,148,385	11.5%	41,885,512	5,266,103	12/31/2020
WCP-120	Water/Sewer Meter ERT/Low Lead Compliance Changeout	3,125,000	6/12/2014	3,125,000	-	-	465,465	14.9%	-	2,659,535	6/30/2019
Total Shared Capital Projects		\$ 8,875,000		\$ 60,100,000	\$ 250,703	\$ 4,196,817	\$ 7,121,844	11.8%	\$ 44,677,034	\$ 8,301,122	
ECP-133	Sugg Parkway Transmission Line	1,700,000	5/17/2011	1,700,000	-	-	-	0.0%	-	1,700,000	7/1/2020
ECP-134	Sugg Parkway Substation	3,400,000	5/17/2011	3,400,000	-	52	15,049	0.4%	6,927	3,378,024	7/1/2020
ECP-144	10th Street Connector Project	1,535,000	12/19/2013	1,535,000	775	9,279	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	3,170	92,878	110,592	36.9%	-	189,408	6/30/2022
ECP10171	Greenville 115kV Transmission Circuit #18 Flood Mitigation	600,340	12/21/2017	600,340	3,100	19,100	19,100	3.2%	562,180	19,060	12/31/2019
ECP10172	Greenville 230 kV West Substation Flood Mitigation	3,355,000	12/21/2017	3,355,000	83,306	514,546	519,262	15.5%	1,839,795	995,943	12/31/2019
ECP10174	Electric System Expansion	2,500,000	6/8/2017	2,500,000	-	-	-	0.0%	-	2,500,000	6/30/2019
ECP10187	Vidant Peaking Generators	6,000,000	6/14/2018	6,000,000	1,600	110,022	110,022	1.8%	-	5,889,978	6/30/2019
Total Electric Capital Projects		\$ 19,390,340		\$ 19,390,340	\$ 91,951	\$ 745,877	\$ 1,908,031	9.8%	\$ 2,408,902	\$ 15,073,407	
WCP-117	WTP Upgrade Phase I	1,900,000	6/12/2014	47,500,000	204,008	1,524,148	3,151,703	6.6%	1,943,899	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-122	Water Main Rehabilitation Program Phase I	1,500,000	12/18/2014	1,500,000	-	955,190	1,475,903	98.4%	-	24,097	6/30/2019
WCP-123	COG Town Creek Culvert Improvement	80,000	3/19/2015	1,100,000	-	-	150	0.0%	-	1,099,850	12/31/2020
WCP-124	Residual Lagoon Improvements	1,250,000	6/11/2015	1,250,000	-	-	-	0.0%	-	1,250,000	6/30/2020
WCP10030	Water Distribution System Improvements	500,000	6/14/2018	500,000	-	-	-	0.0%	-	500,000	12/31/2022
Total Water Capital Projects		\$ 6,122,500		\$ 53,746,000	\$ 204,008	\$ 2,479,338	\$ 4,633,631	8.6%	\$ 2,794,978	\$ 46,317,391	
SCP-118	Southside Pump Station Upgrade	3,450,000	6/13/2013	6,600,000	-	224,493	6,004,832	91.0%	12,096	583,072	8/30/2019
SCP-120	Sewer Biosolids Processing Upgrades	6,800,000	6/12/2014	6,800,000	-	-	22,572	0.3%	61,028	6,716,400	On Hold
SCP-123	COG Town Creek Culvert Improvement	80,000	3/19/2015	1,900,000	-	-	480	0.0%	47,025	1,852,495	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	564,928	569,026	669,026	83.6%	45,000	85,974	5/31/2019
SCP10221	Southeast Sewer Service Area Project	2,500,000	6/8/2017	2,500,000	-	-	-	0.0%	-	2,500,000	6/30/2019
SCP10222	Sewer Outfall Rehabilitation Phase 4	2,480,000	6/8/2017	2,480,000	9,418	94,530	113,366	4.6%	129,634	2,237,000	12/30/2019
SCP10223	Regional Pump Station Upgrades	1,800,000	6/8/2017	1,800,000	42,000	260,660	368,075	20.4%	570,154	861,771	10/31/2020
SCP10229	Greene Street Pump Station and Force Main	1,100,000	6/14/2018	1,100,000	-	-	-	0.0%	-	1,100,000	12/31/2020
SCP10230	Forlines Pump Station Expansion	250,000	6/14/2018	250,000	-	-	-	0.0%	-	250,000	6/30/2019
Total Sewer Capital Projects		\$ 19,466,000		\$ 24,536,000	\$ 616,346	\$ 1,148,709	\$ 7,178,351	29.3%	\$ 864,937	\$ 16,492,712	
GCP-88	GUC-PNG Multiple Gas Facilities Upgrade Project	2,650,000	11/15/2012	2,650,000	200	483,341	2,529,637	95.5%	2,206	118,157	6/1/2019
GCP-92	LNG Liquefaction Additions	1,000,000	6/11/2015	1,000,000	-	-	28,428	2.8%	-	971,572	On Hold
GCP-93	Southwestern Loop Phase I	500,000	6/11/2015	500,000	-	25,865	501,864	100.4%	3,200	(5,064)	6/30/2019
GCP10094	Thomas Langston Road Enhancements	1,000,000	6/9/2016	1,400,000	-	828,051	1,074,331	76.7%	-	325,669	Complete
GCP10099	High-Pressure Multiple Gas Facilities Relocation	9,500,000	6/8/2017	9,500,000	-	-	-	0.0%	-	9,500,000	6/30/2021
GCP10101	Firetower Road Widening	1,300,000	6/8/2017	1,300,000	-	-	-	0.0%	-	1,300,000	6/30/2022
GCP10104	Memorial Drive Bridge Replacement	1,500,000	6/14/2018	1,500,000	-	30	30	0.0%	26,000	1,473,970	TBD by NCDOT
Total Gas Capital Projects		\$ 17,450,000		\$ 17,850,000	\$ 200	\$ 1,337,287	\$ 4,134,290	23.2%	\$ 31,406	\$ 13,684,304	
Grand Total Capital Projects		\$ 71,303,840		\$ 175,622,340	\$ 1,163,208	\$ 9,908,028	\$ 24,976,147	14.2%	\$ 50,777,257	\$ 99,868,936	

Investment Portfolio Diversification April 30, 2019

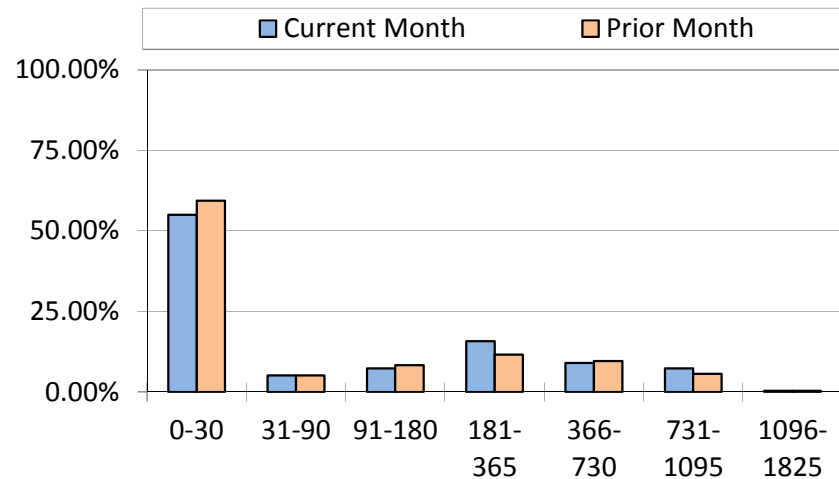


Cash and Investment Report
April 30, 2019

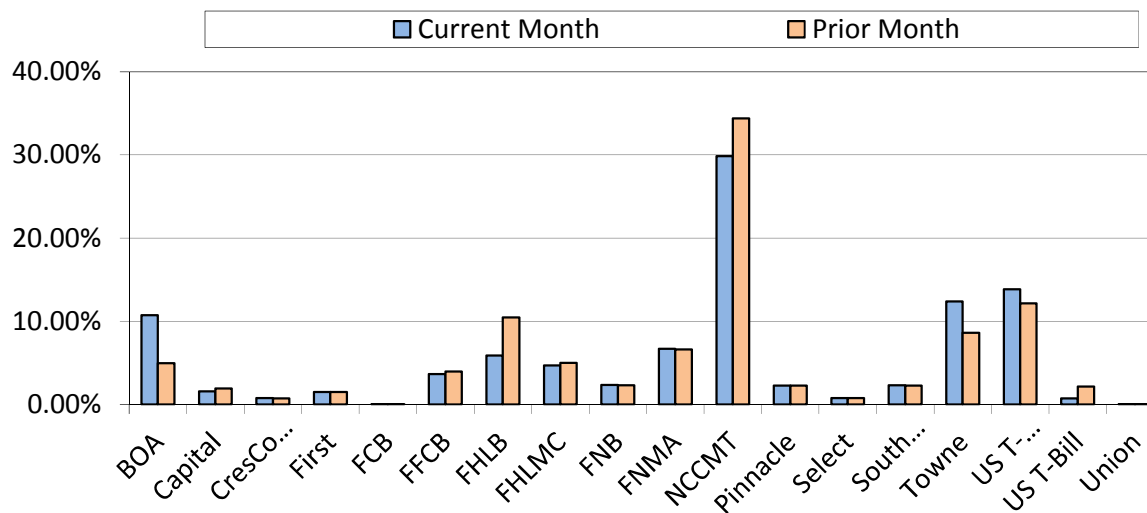
Yield Comparison



**Days to Maturity
Percent of Portfolio**



Portfolio by Issuer



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

Issuer	Number of Investments	Par Value	Market Value	% of Portfolio	Average YTM 365	Average Days to Maturity
Bank of America	2	14,775,985.79	14,775,985.79	10.77	0.949	1
Capital Bank	2	2,128,685.71	2,128,685.71	1.55	0.706	1
CresCom Bank	1	1,029,301.27	1,029,301.27	0.75	1.450	1
First Bank	1	2,073,434.95	2,073,434.95	1.51	2.050	1
First Citizens Bank	1	100.00	100.00	0.00	0.001	1
Federal Farm Credit Bank	10	5,000,000.00	4,996,155.00	3.64	1.998	233
Federal Home Loan Bank	12	8,100,000.00	8,049,810.00	5.87	2.042	321
Federal Home Loan Mort Corp	13	6,455,000.00	6,423,859.83	4.68	1.740	369
First National Bank	1	3,221,212.22	3,221,212.22	2.35	2.250	1
Federal National Mort Assoc	12	9,200,000.00	9,149,778.50	6.67	2.102	358
N C Capital Management Trust	3	41,063,096.18	41,063,096.18	29.93	2.426	1
Pinnacle Bank	1	3,133,013.44	3,133,013.44	2.28	2.050	1
Select Bank & Trust Co.	1	1,049,769.60	1,049,769.60	0.77	1.790	1
Southern Bank & Trust Co.	1	3,175,490.47	3,175,490.47	2.31	2.250	1
US Treasury Note	9	19,050,000.00	18,889,632.00	13.77	2.734	610
US Treasury Bill	1	1,000,000.00	998,551.00	0.73	2.450	22
TowneBank	4	17,006,577.33	17,006,577.33	12.40	3.111	160
Union Bank	1	24,107.09	24,107.09	0.02	0.250	1
Total and Average	76	137,485,774.05	137,188,560.38	100.00	2.240	172

GUC Investments
Portfolio Management
Portfolio Details - Investments
April 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												
SYS1033	1033	TowneBank		02/27/2019	5,000,000.00	5,000,000.00	5,000,000.00	3.250	3.205	3.250	149	09/27/2019
SYS1048	1048	TowneBank		03/29/2019	5,000,000.00	5,000,000.00	5,000,000.00	3.210	3.166	3.210	181	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	213	11/30/2019
Subtotal and Average			10,616,666.67		15,000,000.00	15,000,000.00	15,000,000.00		3.179	3.223	181	
NC Capital Management Trust												
SYS33	33	N C Capital Management Trust			1,555,434.62	1,555,434.62	1,555,434.62	2.340	2.308	2.340	1	
SYS745	745	N C Capital Management Trust			39,231,155.16	39,231,155.16	39,231,155.16	2.430	2.397	2.430	1	
SYS988	988	N C Capital Management Trust		10/31/2018	276,506.40	276,506.40	276,506.40	2.290	2.259	2.290	1	
Subtotal and Average			43,374,545.99		41,063,096.18	41,063,096.18	41,063,096.18		2.392	2.426	1	
Passbook/Checking Accounts												
SYS735	735	Bank of America			5,428,584.66	5,428,584.66	5,428,584.66		0.000	0.000	1	
SYS974	974	Capital Bank		07/01/2018	1,127,424.07	1,127,424.07	1,127,424.07		0.000	0.000	1	
SYS706	706	First Citizens Bank		07/01/2018	100.00	100.00	100.00	0.001	0.001	0.001	1	
Subtotal and Average			1,809,021.09		6,556,108.73	6,556,108.73	6,556,108.73		0.000	0.000	1	
Money Market Accounts												
SYS733	733	Bank of America			9,347,401.13	9,347,401.13	9,347,401.13	1.500	1.479	1.500	1	
SYS975	975	Capital Bank		08/02/2018	1,001,261.64	1,001,261.64	1,001,261.64	1.500	1.479	1.500	1	
SYS954	954	CresCom Bank			1,029,301.27	1,029,301.27	1,029,301.27	1.450	1.430	1.450	1	
SYS946	946	First Bank			2,073,434.95	2,073,434.95	2,073,434.95	2.050	2.022	2.050	1	
SYS899	899	First National Bank			3,221,212.22	3,221,212.22	3,221,212.22	2.250	2.219	2.250	1	
SYS915	915	Pinnacle Bank			3,133,013.44	3,133,013.44	3,133,013.44	2.050	2.022	2.050	1	
SYS916	916	Select Bank & Trust Co.			1,049,769.60	1,049,769.60	1,049,769.60	1.790	1.765	1.790	1	
SYS917	917	Southern Bank & Trust Co.			3,175,490.47	3,175,490.47	3,175,490.47	2.250	2.219	2.250	1	
SYS1032	1032	TowneBank		02/26/2019	2,006,577.33	2,006,577.33	2,006,577.33	2.270	2.239	2.270	1	
SYS927	927	Union Bank			24,107.09	24,107.09	24,107.09	0.250	0.247	0.250	1	
Subtotal and Average			24,549,746.30		26,061,569.14	26,061,569.14	26,061,569.14		1.836	1.862	1	
Federal Agency Coupon Securities												
3133EGN76	890	Federal Farm Credit Bank		12/06/2016	500,000.00	499,476.00	500,000.00	1.375	1.356	1.375	36	06/06/2019
3133EHJG9	904	Federal Farm Credit Bank		05/15/2017	500,000.00	499,790.50	500,000.00	1.400	1.381	1.400	14	05/15/2019
3133EGLC7	910	Federal Farm Credit Bank		07/14/2017	500,000.00	498,671.50	496,325.00	1.080	1.435	1.455	72	07/12/2019
3133EHTF0	913	Federal Farm Credit Bank		08/01/2017	500,000.00	498,858.00	500,000.00	1.480	1.460	1.480	92	08/01/2019
3133EHXT5	922	Federal Farm Credit Bank		09/19/2017	500,000.00	498,266.00	499,320.00	1.430	1.479	1.500	133	09/11/2019
3133EJTT7	949	Federal Farm Credit Bank		04/03/2018	500,000.00	500,000.50	500,000.00	2.430	2.397	2.430	338	04/03/2020
3133EJMA4	951	Federal Farm Credit Bank		04/23/2018	500,000.00	500,010.50	500,000.00	2.500	2.466	2.500	358	04/23/2020

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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												
3133EJRL5	961	Federal Farm Credit Bank		06/11/2018	500,000.00	501,052.50	500,000.00	2.550	2.515	2.550	407	06/11/2020
3133EJSS9	962	Federal Farm Credit Bank		06/25/2018	500,000.00	500,013.00	500,000.00	2.630	2.594	2.630	421	06/25/2020
3133EJVK2	969	Federal Farm Credit Bank		07/30/2018	500,000.00	500,016.50	500,000.00	2.660	2.624	2.660	456	07/30/2020
3130ABKQ8	906	Federal Home Loan Bank		06/28/2017	500,000.00	499,271.50	500,000.00	1.500	1.479	1.500	58	06/28/2019
3130ABJK3	908	Federal Home Loan Bank		06/28/2017	500,000.00	499,232.50	500,000.00	1.450	1.430	1.450	58	06/28/2019
3130ABRF5	911	Federal Home Loan Bank		07/25/2017	500,000.00	498,928.50	500,000.00	1.500	1.479	1.500	85	07/25/2019
3130ACCS1	919	Federal Home Loan Bank		09/27/2017	500,000.00	498,116.00	500,000.00	1.500	1.479	1.500	149	09/27/2019
3130ACHR8	923	Federal Home Loan Bank		10/23/2017	500,000.00	497,984.50	500,000.00	1.600	1.578	1.600	175	10/23/2019
3130ACJ96	924	Federal Home Loan Bank		09/29/2017	500,000.00	499,271.50	500,000.00	1.500	1.476	1.496	58	06/28/2019
3130ACLP7	930	Federal Home Loan Bank		10/30/2017	1,000,000.00	992,831.00	1,000,000.00	1.950	1.923	1.950	554	11/05/2020
3130ACU36	936	Federal Home Loan Bank		12/11/2017	500,000.00	496,061.00	500,000.00	2.000	1.973	2.000	590	12/11/2020
3130ACVE1	937	Federal Home Loan Bank		12/13/2017	500,000.00	498,140.50	500,000.00	1.800	1.775	1.800	226	12/13/2019
3130AD4U3	938	Federal Home Loan Bank		12/19/2017	500,000.00	498,206.00	499,975.00	1.900	1.876	1.903	232	12/19/2019
3130ADPU0	944	Federal Home Loan Bank		03/13/2018	500,000.00	499,697.00	500,000.00	2.350	2.318	2.350	317	03/13/2020
3130ACE26	989	Federal Home Loan Bank		11/02/2018	2,100,000.00	2,072,070.00	2,041,011.00	1.375	2.861	2.900	516	09/28/2020
3134GTF55	1053	Federal Home Loan Mort Corp		04/08/2019	500,000.00	499,973.50	500,000.00	2.460	2.426	2.460	343	04/08/2020
3134G96B8	866	Federal Home Loan Mort Corp		08/24/2016	500,000.00	496,302.50	500,000.00	2.000	1.479	1.500	481	08/24/2020
3134GAYV0	882	Federal Home Loan Mort Corp		12/30/2016	500,000.00	495,075.00	500,000.00	2.000	1.973	2.000	974	12/30/2021
3134GAYV0	883	Federal Home Loan Mort Corp		12/30/2016	500,000.00	495,075.00	500,000.00	2.000	1.973	2.000	974	12/30/2021
3134GAZR8	887	Federal Home Loan Mort Corp		12/30/2016	455,000.00	450,183.83	455,000.00	2.050	2.022	2.050	974	12/30/2021
3134GBNZ1	905	Federal Home Loan Mort Corp		05/30/2017	500,000.00	499,617.50	500,000.00	1.450	1.422	1.442	27	05/28/2019
3134GBWP3	909	Federal Home Loan Mort Corp		07/26/2017	500,000.00	498,834.00	500,000.00	1.500	1.479	1.500	86	07/26/2019
3134GBYS5	912	Federal Home Loan Mort Corp		07/26/2017	500,000.00	498,978.00	500,000.00	1.600	1.578	1.600	86	07/26/2019
3134GBG30	920	Federal Home Loan Mort Corp		09/27/2017	500,000.00	497,996.50	500,000.00	1.500	1.479	1.500	149	09/27/2019
3134GBJ52	925	Federal Home Loan Mort Corp		09/27/2017	500,000.00	497,968.00	500,000.00	1.500	1.479	1.500	149	09/27/2019
3134GBR61	928	Federal Home Loan Mort Corp		10/30/2017	500,000.00	497,987.50	500,000.00	1.650	1.627	1.650	182	10/30/2019
3134GBV41	932	Federal Home Loan Mort Corp		11/27/2017	500,000.00	497,969.00	500,000.00	1.700	1.677	1.700	210	11/27/2019
3134GBW40	935	Federal Home Loan Mort Corp		11/27/2017	500,000.00	497,899.50	500,000.00	1.750	1.726	1.750	210	11/27/2019
3136G3RM9	850	Federal National Mort Assoc		06/21/2016	500,000.00	499,232.00	500,000.00	1.400	1.381	1.400	51	06/21/2019
3136G3RD9	851	Federal National Mort Assoc		06/21/2016	500,000.00	499,211.50	500,000.00	1.375	1.356	1.375	51	06/21/2019
3136G3Y74	865	Federal National Mort Assoc		08/24/2016	500,000.00	492,982.50	500,000.00	1.375	1.226	1.243	573	11/24/2020
3136G4GU1	880	Federal National Mort Assoc		11/25/2016	500,000.00	496,954.00	499,500.00	1.400	1.415	1.434	208	11/25/2019
3136G4GU1	881	Federal National Mort Assoc		11/25/2016	500,000.00	496,954.00	499,925.00	1.400	1.386	1.405	208	11/25/2019
3136G4HH9	885	Federal National Mort Assoc		11/30/2016	500,000.00	496,533.50	500,000.00	1.500	1.480	1.500	301	02/26/2020
3136G4HH9	886	Federal National Mort Assoc		11/30/2016	500,000.00	496,533.50	500,000.00	1.500	1.480	1.500	301	02/26/2020
3136G4JZ7	889	Federal National Mort Assoc		12/30/2016	500,000.00	497,432.50	500,000.00	1.625	1.603	1.625	243	12/30/2019
3135G0S53	892	Federal National Mort Assoc		01/27/2017	500,000.00	497,168.50	500,000.00	1.700	1.677	1.700	271	01/27/2020
3136G4PV9	926	Federal National Mort Assoc		10/27/2017	500,000.00	497,020.50	500,000.00	2.250	2.219	2.250	1,275	10/27/2022

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Federal Agency Coupon Securities												
3135G0H55	992	Federal National Mort Assoc		11/05/2018	2,100,000.00	2,085,321.00	2,057,307.00	1.875	2.818	2.857	607	12/28/2020
3135G0ZG1	993	Federal National Mort Assoc		11/05/2018	2,100,000.00	2,094,435.00	2,083,326.00	1.750	2.660	2.697	134	09/12/2019
Subtotal and Average			30,415,022.33		28,755,000.00	28,619,603.33	28,631,689.00		1.958	1.985	328	
Treasury Coupon Securities												
9128284C1	1000	US Treasury Note		11/07/2018	2,100,000.00	2,097,417.00	2,082,855.45	2.250	2.811	2.850	335	03/31/2020
912828U81	1019	US Treasury Note		01/02/2019	2,250,000.00	2,236,905.00	2,220,468.75	2.000	2.424	2.457	975	12/31/2021
912828W89	1062	US Treasury Note		04/02/2019	2,100,000.00	2,079,504.00	2,076,046.88	1.875	2.240	2.271	1,065	03/31/2022
912828XV7	991	US Treasury Note		11/02/2018	2,100,000.00	2,095,842.00	2,081,953.13	1.250	2.534	2.570	60	06/30/2019
912828T34	995	US Treasury Note		11/06/2018	2,100,000.00	2,045,694.00	1,993,605.45	1.125	2.921	2.962	883	09/30/2021
912828UF5	996	US Treasury Note		11/06/2018	2,100,000.00	2,081,583.00	2,061,281.25	1.125	2.727	2.765	244	12/31/2019
912828XY1	997	US Treasury Note		11/06/2018	2,100,000.00	2,103,129.00	2,087,367.20	2.500	2.835	2.875	426	06/30/2020
912828C57	998	US Treasury Note		11/07/2018	2,100,000.00	2,099,013.00	2,066,613.28	2.250	2.901	2.942	700	03/31/2021
912828S27	999	US Treasury Note		11/07/2018	2,100,000.00	2,050,545.00	2,002,792.95	1.125	2.915	2.956	791	06/30/2021
Subtotal and Average			18,603,782.78		19,050,000.00	18,889,632.00	18,672,984.34		2.697	2.734	610	
Miscellaneous Discounts -Amortizing												
912796QH5	1031	US Treasury Bill		02/25/2019	1,000,000.00	998,551.00	994,272.50	2.370	2.417	2.450	22	05/23/2019
Subtotal and Average			8,437,207.17		1,000,000.00	998,551.00	994,272.50		2.417	2.450	22	
Total and Average			137,805,992.33		137,485,774.05	137,188,560.38	136,979,719.89		2.209	2.240	172	