

GREENVILLE UTILITIES COMMISSION

Financial Report

April 30, 2020



***Greenville
Utilities***

GREENVILLE UTILITIES COMMISSION

April 30, 2020

I. Key Financial Highlights

A. <u>Days Cash on Hand</u>	<u>April 2020</u>	<u>April 2019</u>	<u>April 2018</u>			
Electric Fund	126	123	127			
Water Fund	214	190	184			
Sewer Fund	243	209	208			
Gas Fund	<u>249</u>	<u>187</u>	<u>155</u>			
Combined Funds	155	142	140			
B. <u>Fund Balance Available for Appropriation</u>		<u>Electric</u>	<u>Water</u>	<u>Sewer</u>	<u>Gas</u>	<u>Combined Funds</u>
Operating cash	\$52,859,289	\$8,404,925	\$8,714,071	\$17,900,467	\$87,878,752	\$87,878,752
Current liabilities	(\$13,296,890)	(\$1,678,139)	(\$834,999)	(\$2,041,282)	(\$17,851,310)	(\$17,851,310)
Fund balance available for appropriation	\$39,562,399	\$6,726,786	\$7,879,072	\$15,859,185	\$70,027,442	\$70,027,442
Percentage of total budgeted expenditures	22.3%	28.3%	30.8%	46.4%	26.8%	26.8%
Days unappropriated fund balance on hand	94	171	219	220	123	123
C. <u>Portfolio Management</u>	<u>Fiscal Year 2019-20</u>		<u>Fiscal Year 2018-19</u>		<u>Fiscal Year 2017-18</u>	
	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>
July	\$275,957	2.33%	\$163,613	1.53%	\$64,466	0.69%
August	\$375,514	2.28%	\$189,935	1.71%	\$71,444	0.67%
September	\$353,378	2.16%	\$181,289	1.80%	\$74,785	0.72%
October	\$337,847	2.03%	\$224,945	1.89%	\$96,107	0.96%
November	\$315,650	1.98%	\$258,799	2.06%	\$101,219	1.00%
December	\$301,717	1.99%	\$239,093	2.08%	\$114,658	1.02%
January	\$300,187	2.00%	\$261,751	2.25%	\$134,043	1.02%
February	\$281,827	1.84%	\$240,735	2.29%	\$104,083	1.12%
March	\$208,759	1.83%	\$277,163	2.29%	\$142,122	1.10%
April	\$284,318	1.56%	\$282,399	2.24%	\$130,673	1.31%

II. Fund Performance

<u>Electric</u>	<u>April 2020</u>	<u>April 2019</u>	<u>April 2018</u>
Number of Accounts	69,584	68,571	67,328

- YTD volumes billed to customers are 18,895,456 kWh less than last year but 23,365,795 kWh more than budget.
- YTD revenues from retail rates and charges are \$2,753,029 less than last year and \$1,010,181 less than budget.
- YTD total revenues are \$4,380,486 less than last year and \$858,026 less than budget.

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- YTD total expenditures are \$1,437,032 more than last year but \$3,004,325 less than budget.
- YTD revenues exceed YTD expenditures by \$382,923 compared to excess revenues of \$6,200,441 for last year.
- YTD net fund deficit after transfers is \$117,072.

<u>Water</u>	<u>April 2020</u>	<u>April 2019</u>	<u>April 2018</u>
Number of Accounts	36,996	36,549	36,172

- YTD volumes billed to customers are 97,019 kgallons more than last year and 114,987 kgallons more than budget.
- YTD revenues from retail rates and charges are \$1,641,579 more than last year and \$183,885 more than budget.
- YTD total revenues are \$2,752,010 more than last year and \$787,016 more than budget.
- YTD total expenditures are \$1,706,674 less than last year and \$555,949 less than budget.
- YTD revenues exceed YTD expenditures by \$6,525,821 compared to excess revenues of \$2,067,137 for last year.
- YTD net fund equity after transfers is \$2,234,151.

<u>Sewer</u>	<u>April 2020</u>	<u>April 2019</u>	<u>April 2018</u>
Number of Accounts	30,658	30,242	29,876

- YTD revenues from retail rates and charges are \$221,707 more than last year and \$290,168 more than budget.
- YTD total revenues are \$909,619 more than last year and \$1,339,676 more than budget.
- YTD total expenditures are \$371,761 less than last year and \$2,323,896 less than budget.
- YTD revenues exceed YTD expenditures by \$5,004,775 compared to excess revenues of \$3,723,395 for last year.
- YTD net fund equity after transfers is \$2,704,496.

<u>Gas</u>	<u>April 2020</u>	<u>April 2019</u>	<u>April 2018</u>
Number of Accounts	23,741	23,601	23,461

- YTD total volumes billed to customers are 1,815,116 ccfs less than last year but 411,770 ccfs more than budget.
- YTD revenues from retail rates and charges are \$4,371,975 less than last year and \$1,080,691 less than budget.
- YTD total revenues are \$4,112,954 less than last year and \$744,499 less than budget.
- YTD total expenditures are \$3,505,552 less than last year and \$3,709,392 less than budget.
- YTD revenues exceed YTD expenditures by \$3,110,976 compared to excess revenues of \$3,718,378 for last year.
- YTD net fund equity after transfers is \$2,902,378.

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III. <u>Volumes Billed</u>			YTD %			YTD %			
	<u>April 2020</u>	<u>YTD FY 2019-20</u>	<u>April 2019</u>	<u>YTD FY 2018-19</u>	<u>Change</u>	<u>April 2018</u>	<u>YTD FY 2017-18</u>	<u>Change</u>	
Electric (kwh)	121,591,915	1,459,387,872	123,180,694	1,478,283,328	-1.3%	132,379,099	1,470,117,305	-0.7%	
Water (kgal)	350,443	3,565,278	353,845	3,468,259	2.8%	348,217	3,494,951	2.0%	
Sewer (kgal)	227,487	2,430,992	244,023	2,464,841	-1.4%	242,014	2,412,948	0.7%	
Gas (ccf)	Firm	1,213,045	14,254,844	1,586,371	15,673,765	-9.1%	2,047,862	16,920,082	-15.8%
	Interruptible	<u>1,403,697</u>	<u>14,044,525</u>	<u>1,712,592</u>	<u>14,440,720</u>	<u>-2.7%</u>	<u>1,808,627</u>	<u>12,793,343</u>	<u>9.8%</u>
Total	2,616,742	28,299,369	3,298,963	30,114,485	-6.0%	3,856,489	29,713,425	-4.8%	

IV. <u>Cooling Degree Day Information</u>	<u>Fiscal Year 2019-20</u>	<u>Fiscal Year 2018-19</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
July	531.5	454.0	17.1%	488.9	488.8
August	451.0	478.5	-5.7%	446.2	433.4
September	363.5	436.5	-16.7%	332.0	264.7
October	111.5	153.5	-27.4%	101.7	71.2
November	0.0	14.5	-100.0%	9.8	9.8
December	2.0	2.0	0.0%	6.7	4.4
January	10.0	0.5	1900.0%	2.4	2.0
February	9.0	6.5	38.5%	10.1	3.5
March	51.0	7.0	628.6%	23.3	14.8
April	<u>36.0</u>	<u>81.5</u>	<u>-55.2%</u>	<u>60.6</u>	<u>67.0</u>
YTD	1,566.0	1,634.5	-4.2%	1,481.7	1,359.6

V. <u>Heating Degree Day Information</u>	<u>Fiscal Year 2019-20</u>	<u>Fiscal Year 2018-19</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
July	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%	0.5	7.6
October	49.5	159.0	-68.9%	95.9	137.5
November	464.5	433.0	7.3%	402.6	387.1
December	490.5	531.0	-7.6%	524.2	599.9
January	508.0	654.0	-22.3%	667.5	687.5
February	425.0	412.5	3.0%	473.6	542.2
March	245.0	440.0	-44.3%	384.9	400.2
April	<u>188.5</u>	<u>103.5</u>	<u>82.1%</u>	<u>142.7</u>	<u>154.3</u>
YTD	2,371.0	2,733.0	-13.2%	2,691.9	2,916.3

Commissioners Executive Summary

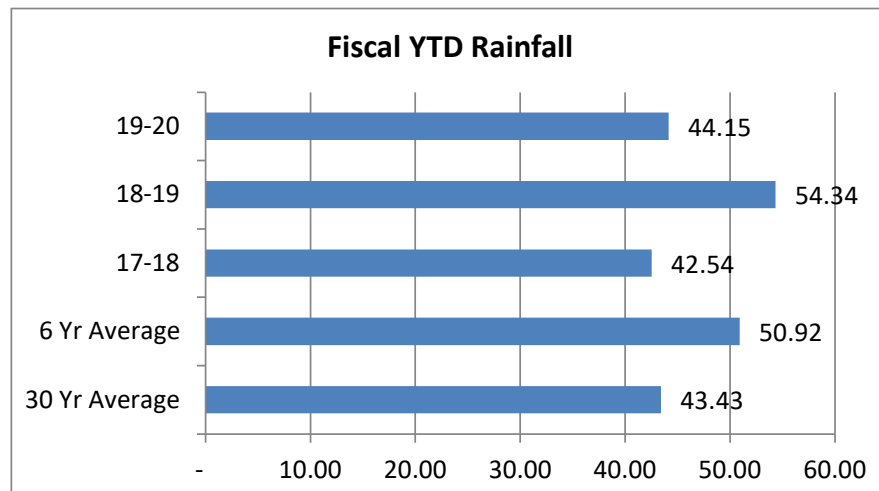
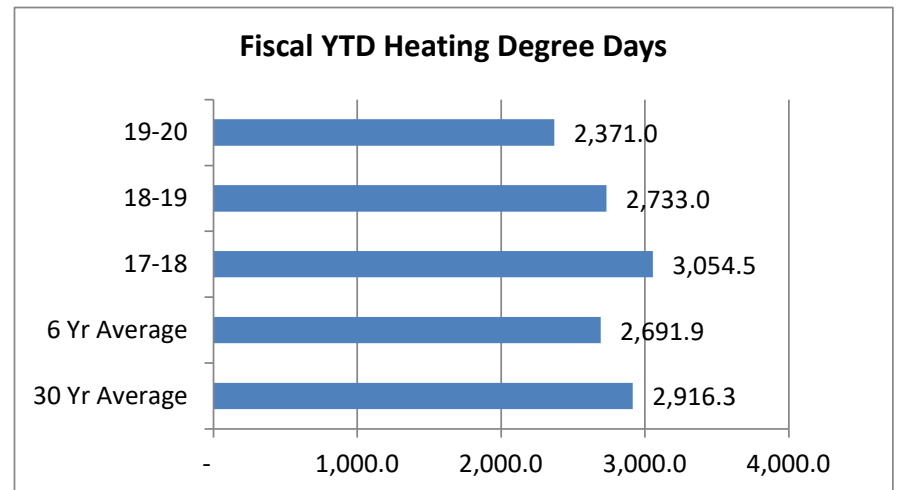
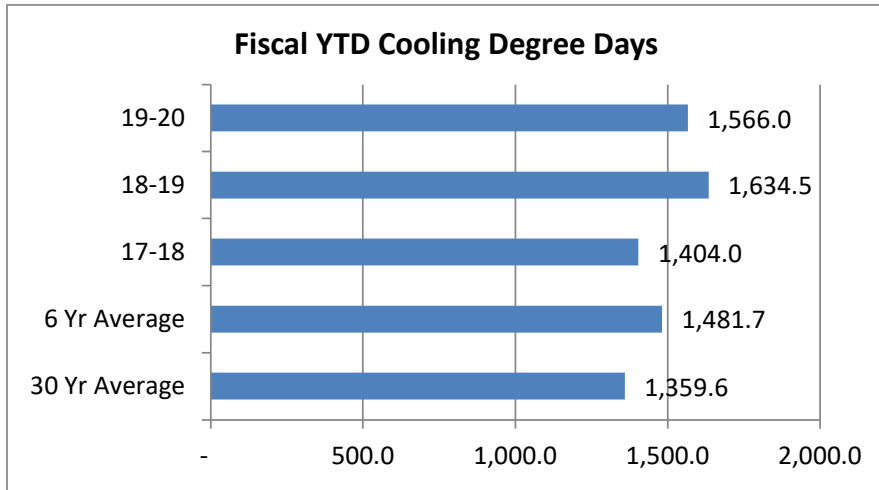
April 30, 2020

	Current Month			Year To Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric						
Revenues	11,538,653	12,556,523	12,671,785	143,867,336	144,725,362	148,247,822
Expenses	(11,489,230)	(13,272,610)	(12,480,914)	(143,484,413)	(146,488,738)	(142,047,381)
Equity/Deficit from Operations	49,423	(716,087)	190,871	382,923	(1,763,376)	6,200,441
Transfers and Fund Balance	-	873,403	(500,000)	(499,995)	1,012,033	(3,050,000)
Total Equity/Deficit	49,423	157,316	(309,129)	(117,072)	(751,343)	3,150,441
Water						
Revenues	1,987,044	2,540,950	1,764,273	20,791,227	20,004,211	18,039,217
Expenses	(1,378,663)	(1,405,877)	(1,665,786)	(14,265,406)	(14,821,355)	(15,972,080)
Equity/Deficit from Operations	608,381	1,135,073	98,487	6,525,821	5,182,856	2,067,137
Transfers and Fund Balance	(429,167)	(397,269)	(150,000)	(4,291,670)	(3,972,690)	(2,020,831)
Total Equity/Deficit	179,214	737,804	(51,513)	2,234,151	1,210,166	46,306
Sewer						
Revenues	2,294,970	2,024,428	2,042,270	21,508,449	20,168,773	20,598,830
Expenses	(1,629,977)	(1,811,589)	(1,890,981)	(16,503,674)	(18,827,570)	(16,875,435)
Equity/Deficit from Operations	664,993	212,839	151,289	5,004,775	1,341,203	3,723,395
Transfers and Fund Balance	(500,000)	(69,008)	(250,000)	(2,300,279)	(690,080)	(2,733,332)
Total Equity/Deficit	164,993	143,831	(98,711)	2,704,496	651,123	990,063
Gas						
Revenues	2,686,400	3,419,492	2,169,314	28,482,202	29,226,701	32,595,156
Expenses	(1,936,492)	(2,840,736)	(2,203,577)	(25,371,226)	(29,080,618)	(28,876,778)
Equity/Deficit from Operations	749,908	578,756	(34,263)	3,110,976	146,083	3,718,378
Transfers and Fund Balance	(20,833)	13,002	(250,000)	(208,598)	130,020	(2,490,000)
Total Equity/Deficit	729,075	591,758	(284,263)	2,902,378	276,103	1,228,378
Combined						
Total Revenues	18,507,067	20,541,393	18,647,642	214,649,214	214,125,047	219,481,025
Total Expenses	(16,434,362)	(19,330,812)	(18,241,258)	(199,624,719)	(209,218,281)	(203,771,674)
Total Equity/Deficit from Operations	2,072,705	1,210,581	406,384	15,024,495	4,906,766	15,709,351
Total Transfers and Fund Balance	(950,000)	420,128	(1,150,000)	(7,300,542)	(3,520,717)	(10,294,163)
Total Equity/Deficit	1,122,705	1,630,709	(743,616)	7,723,953	1,386,049	5,415,188

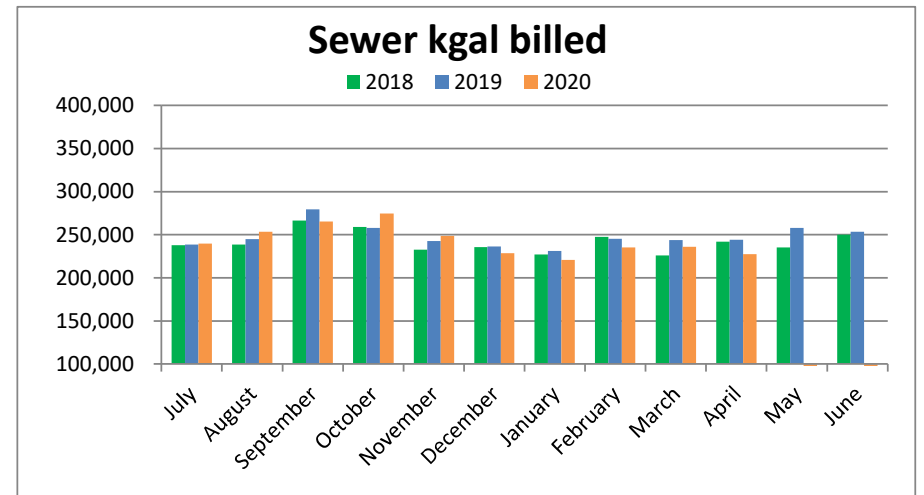
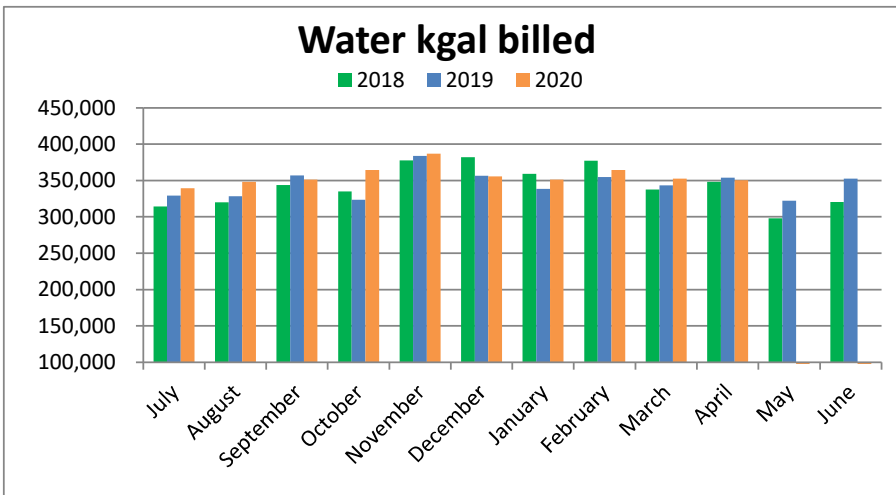
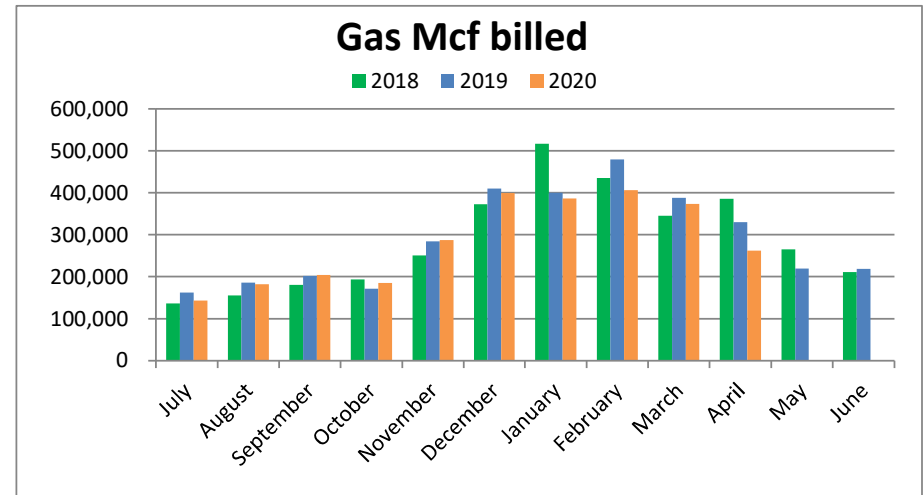
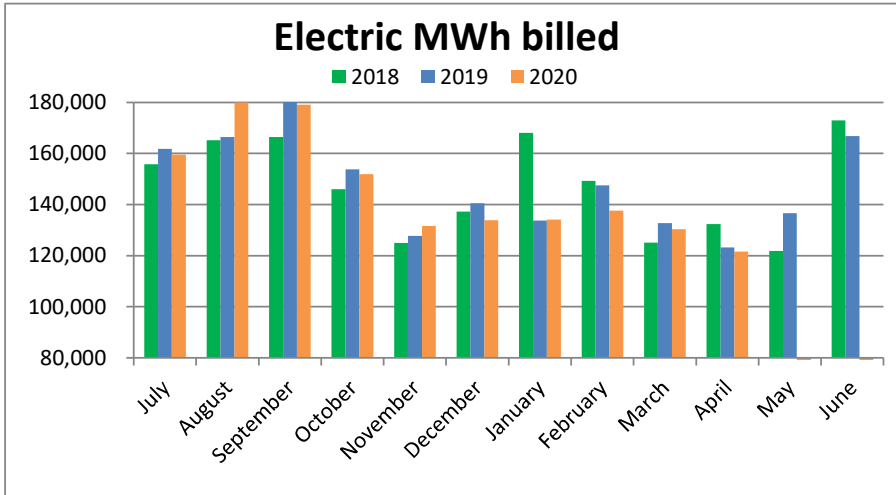
Budgetary Summary
April 30, 2020

	YTD Actual	Encumbrances	Total	Total Budget	Available Budget
Electric Fund	\$143,984,408	\$4,193,306	\$148,177,714	\$177,374,633	\$29,196,919
Water Fund	\$18,557,076	\$1,363,507	19,920,583	\$23,779,721	3,859,138
Sewer Fund	\$18,803,953	\$1,296,704	20,100,657	\$25,560,232	5,459,575
Gas Fund	\$25,579,824	\$7,202,331	32,782,155	\$34,163,362	1,381,207
Total	\$206,925,261	\$14,055,848	\$220,981,109	\$260,877,948	\$39,896,839

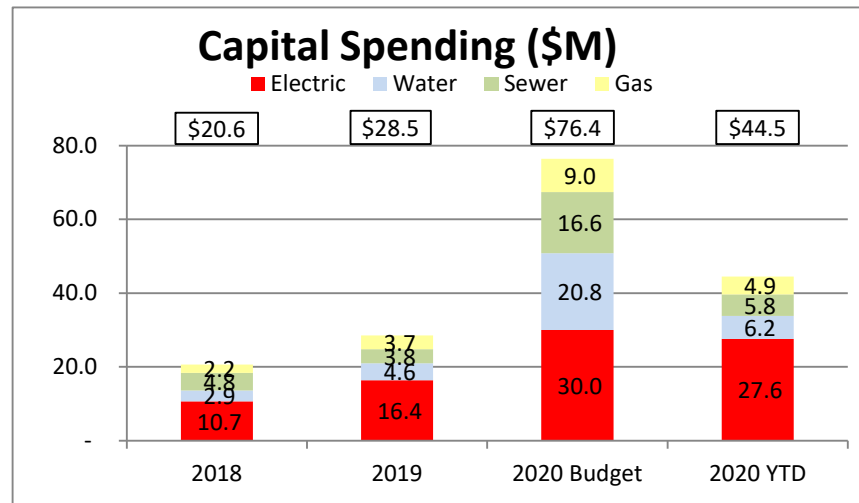
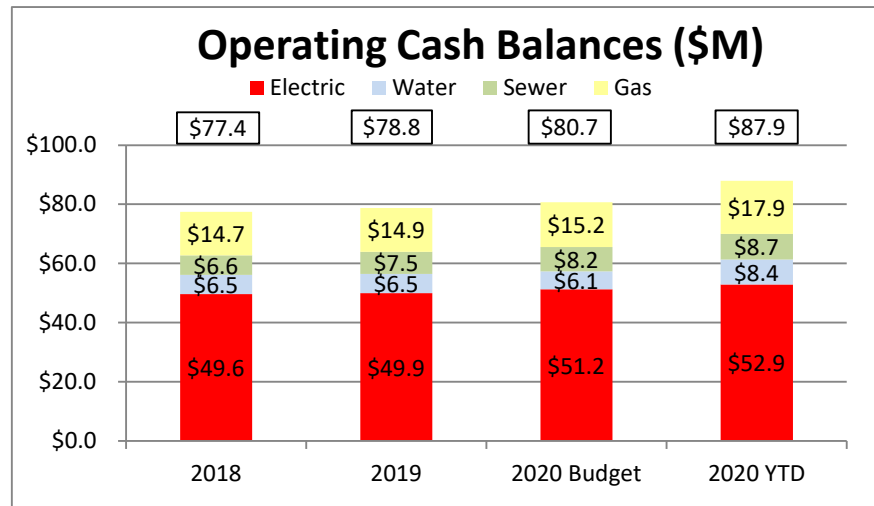
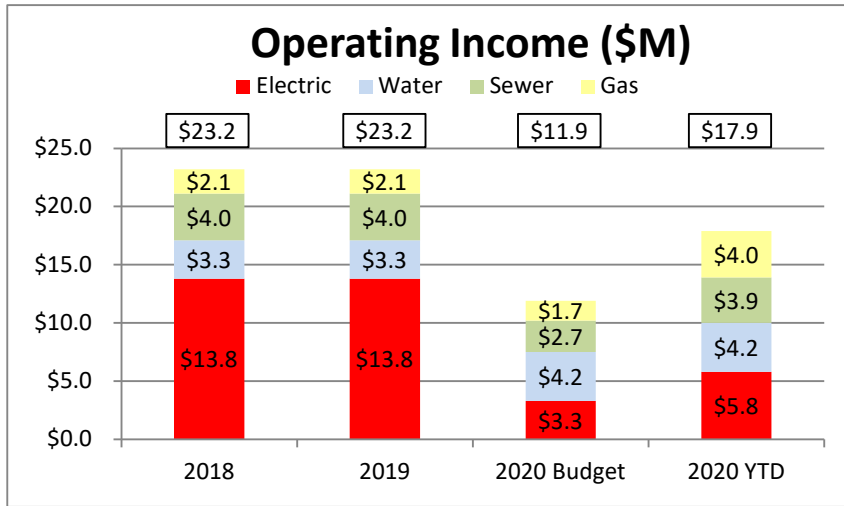
Weather



Customer Demand



Financial Trends



**Greenville Utilities Commission
Revenue and Expenses - Combined
April 30, 2020**

Line #	Current Fiscal Year						Prior Fiscal Year					
	April Actual	April Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	April Actual	YTD Actual	Change Prior YTD to Current YTD	
Revenue:												
Rates & Charges	1	\$17,325,180	\$19,376,929	(\$2,051,749)	\$206,510,836	\$208,222,047	(\$1,711,211)	\$248,354,659	83.2%	\$17,891,651	\$211,983,840	(\$5,473,004)
Fees & Charges	2	135,470	215,077	(79,607)	2,046,749	2,150,770	(104,021)	2,580,890	79.3%	362,967	3,224,561	(1,177,812)
U. G. & Temp. Ser. Chgs.	3	94,983	31,052	63,931	411,092	310,520	100,572	372,614	110.3%	42,075	352,123	58,969
Miscellaneous	4	326,080	769,168	(443,088)	2,009,065	1,950,040	59,025	2,339,995	85.9%	178,160	2,097,754	(88,689)
Interest Income	5	149,061	149,167	(106)	1,447,219	1,491,670	(44,451)	1,790,000	80.9%	172,789	1,424,483	22,736
FEMA/Insurance Reimbursement	6	-	-	-	211,125	-	211,125	-	n/a	-	398,264	(187,139)
Bond Proceeds	7	-	-	-	-	-	-	359,813	0.0%	-	-	-
Capital Contributions	8	476,293	-	476,293	2,013,128	-	2,013,128	-	n/a	-	-	2,013,128
	9	\$18,507,067	\$20,541,393	(\$2,034,326)	\$214,649,214	\$214,125,047	\$524,167	\$255,797,971	83.9%	\$18,647,642	\$219,481,025	(\$4,831,811)
Expenditures:												
Operations	10	\$4,670,717	\$5,572,392	\$901,675	\$53,308,359	\$58,740,567	\$5,432,208	\$69,883,841	76.3%	\$5,204,817	\$51,960,065	\$1,348,294
Purchased Power/Gas	11	8,900,258	11,272,216	2,371,958	119,545,326	124,923,510	5,378,184	148,441,100	80.5%	9,556,706	122,913,403	(3,368,077)
Capital Outlay	12	1,317,859	934,730	(383,129)	10,811,528	9,539,464	(1,272,064)	11,408,801	94.8%	1,569,598	9,539,579	1,271,949
Debt Service	13	992,347	998,193	5,846	9,921,474	9,981,930	60,456	12,338,160	80.4%	1,348,729	13,335,000	(3,413,526)
City Turnover	14	480,824	480,824	-	4,808,240	4,808,240	-	5,769,888	83.3%	492,387	4,923,870	(115,630)
Street Light Reimbursement	15	72,357	72,457	100	729,792	724,570	(5,222)	869,481	83.9%	69,021	599,757	130,035
Transfer to OPEB Trust Fund	16	-	-	-	500,000	500,000	-	500,000	100.0%	-	500,000	-
	17	\$16,434,362	\$19,330,812	\$2,896,450	\$199,624,719	\$209,218,281	\$9,593,562	\$249,211,271	80.1%	\$18,241,258	\$203,771,674	(\$4,146,955)
Equity/Deficit from Operations	18	\$2,072,705	\$1,210,581	\$862,124	\$15,024,495	\$4,906,766	\$10,117,729	\$6,586,700		\$406,384	\$15,709,351	(\$684,856)
Transfers and Fund Balance												
Transfer from Capital Projects	19	\$0	\$270,461	(\$270,461)	\$0	\$2,704,610	(\$2,704,610)	\$3,245,539	0.0%	\$0	\$0	\$0
Transfer from Rate Stabilization	20	-	858,000	(858,000)	-	858,000	(858,000)	2,600,000	0.0%	-	-	-
Appropriated Fund Balance	21	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	22	(929,167)	(687,500)	(241,667)	(7,092,212)	(6,874,997)	(217,215)	(8,250,000)	86.0%	(1,150,000)	(10,294,163)	3,201,951
Transfer to Rate Stabilization	23	(20,833)	(20,833)	-	(208,330)	(208,330)	-	(250,000)	83.3%	-	-	(208,330)
Transfer to Designated Reserves	24	-	-	-	-	-	-	-	n/a	-	-	-
	25	(\$950,000)	\$420,128	(\$1,370,128)	(\$7,300,542)	(\$3,520,717)	(\$3,779,825)	(\$2,654,461)		(\$1,150,000)	(\$10,294,163)	\$2,993,621
Total Equity/Deficit	26	\$1,122,705	\$1,630,709	(\$508,004)	\$7,723,953	\$1,386,049	\$6,337,904	\$3,932,239		(\$743,616)	\$5,415,188	\$2,308,765

Greenville Utilities Commission
Revenue and Expenses - Electric Fund
April 30, 2020

Line #	Current Fiscal Year							Prior Fiscal Year				
	April Actual	April Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	April Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	69,584								68,571		
kWh Purchased	2	114,329,047	129,268,242	14,939,195	1,475,364,991	1,479,689,647	4,324,656	1,770,005,223	83.4%	127,228,708	1,503,356,143	(27,991,152)
kWh Billed ¹	3	121,591,915	124,125,325	(2,533,410)	1,459,387,872	1,436,022,077	23,365,795	1,721,333,020	84.8%	123,180,694	1,478,283,328	(18,895,456)
Revenue:												
Rates & Charges - Retail	4	\$11,244,549	\$12,210,667	(\$966,118)	\$140,256,621	\$141,266,802	(\$1,010,181)	\$169,333,894	82.8%	\$12,130,418	\$143,009,650	(\$2,753,029)
Fees & Charges	5	64,180	130,451	(66,271)	1,066,227	1,304,510	(238,283)	1,565,396	68.1%	284,225	2,303,404	(1,237,177)
U. G. & Temp. Ser. Chgs.	6	92,283	29,844	62,439	400,592	298,440	102,152	358,114	111.9%	41,575	340,823	59,769
Miscellaneous	7	51,259	89,728	(38,469)	1,102,438	897,280	205,158	1,076,711	102.4%	109,206	1,302,772	(200,334)
Interest Income	8	86,382	95,833	(9,451)	893,098	958,330	(65,232)	1,150,000	77.7%	106,361	892,909	189
FEMA/Insurance Reimbursement	9	-	-	-	148,360	-	148,360	-	n/a	-	398,264	(249,904)
Bond Proceeds	10	-	-	-	-	-	-	105,688	0.0%	-	-	-
Capital Contributions	11	-	-	-	-	-	-	-	n/a	-	-	-
	12	\$11,538,653	\$12,556,523	(\$1,017,870)	\$143,867,336	\$144,725,362	(\$858,026)	\$173,589,803	82.9%	\$12,671,785	\$148,247,822	(\$4,380,486)
Expenditures:												
Operations	13	\$1,854,303	\$2,404,631	\$550,328	\$21,913,438	\$25,274,701	\$3,361,263	\$30,083,472	72.8%	\$2,033,767	\$21,621,783	\$291,655
Purchased Power	14	8,032,512	9,601,644	1,569,132	106,252,724	108,126,143	1,873,419	129,385,800	82.1%	8,570,014	105,894,099	358,625
Capital Outlay	15	914,759	578,036	(336,723)	8,161,581	5,904,904	(2,256,677)	7,060,927	115.6%	1,170,656	7,257,101	904,480
Debt Service	16	277,382	277,925	543	2,772,708	2,779,250	6,542	3,440,789	80.6%	288,740	2,912,481	(139,773)
City Turnover	17	337,917	337,917	-	3,379,170	3,379,170	-	4,055,000	83.3%	348,716	3,487,160	(107,990)
Street Light Reimbursement	18	72,357	72,457	100	729,792	724,570	(5,222)	869,481	83.9%	69,021	599,757	130,035
Transfer to OPEB Trust Fund	19	-	-	-	275,000	300,000	25,000	300,000	91.7%	-	275,000	-
	20	\$11,489,230	\$13,272,610	\$1,783,380	\$143,484,413	\$146,488,738	\$3,004,325	\$175,195,469	81.9%	\$12,480,914	\$142,047,381	\$1,437,032
Equity/Deficit from Operations	21	\$49,423	(\$716,087)	\$765,510	\$382,923	(\$1,763,376)	\$2,146,299	(\$1,605,666)		\$190,871	\$6,200,441	(\$5,817,518)
Transfers and Fund Balance												
Transfer from Capital Projects	22	\$0	\$98,736	(\$98,736)	\$0	\$987,360	(\$987,360)	\$1,184,830	0.0%	\$0	\$0	\$0
Transfer from Rate Stabilization	23	-	858,000	(858,000)	-	858,000	(858,000)	2,600,000	0.0%	-	-	-
Appropriated Fund Balance	24	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	25	-	(83,333)	83,333	(499,995)	(833,327)	333,332	(1,000,000)	50.0%	(500,000)	(3,050,000)	2,550,005
Transfer to Rate Stabilization	26	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Designated Reserves	27	-	-	-	-	-	-	-	n/a	-	-	-
	28	\$0	\$873,403	(\$873,403)	(\$499,995)	\$1,012,033	(\$1,512,028)	\$2,784,830		(\$500,000)	(\$3,050,000)	\$2,550,005
Total Equity/Deficit	29	\$49,423	\$157,316	(\$107,893)	(\$117,072)	(\$751,343)	\$634,271	\$1,179,164		(\$309,129)	\$3,150,441	(\$3,267,513)

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, 2020

Line #	Current Fiscal Year						Prior Fiscal Year					
	April Actual	April Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	April Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	36,996								36,549		
Kgallons Pumped	2	348,045	376,969	28,924	4,237,671	4,173,098	(64,573)	4,965,490	85.3%	368,478	4,170,590	67,081
Kgallons Billed - Retail	3	272,739	281,304	(8,565)	2,970,180	2,911,912	58,268	3,511,400	84.6%	277,713	2,900,715	69,465
Kgallons Billed - Wholesale ¹	4	77,704	76,042	1,662	595,098	538,379	56,719	592,395	100.5%	76,132	567,544	27,554
Kgallons Billed	5	350,443	357,346	(6,903)	3,565,278	3,450,291	114,987	4,103,795	86.9%	353,845	3,468,259	97,019
Revenue:												
Rates & Charges - Retail	6	\$1,659,823	\$1,673,604	(\$13,781)	\$17,720,923	\$17,537,038	\$183,885	\$21,159,177	83.8%	\$1,540,086	\$16,079,344	\$1,641,579
Rates & Charges - Wholesale ¹	7	165,015	162,358	2,657	1,291,503	1,158,933	132,570	1,280,336	100.9%	155,057	1,174,371	117,132
Fees & Charges	8	33,388	36,978	(3,590)	417,997	369,780	48,217	443,728	94.2%	28,755	357,218	60,779
Temporary Service Charges	9	2,700	1,208	1,492	10,500	12,080	(1,580)	14,500	72.4%	500	11,300	(800)
Miscellaneous	10	17,100	655,135	(638,035)	348,216	809,710	(461,494)	971,636	35.8%	24,762	291,189	57,027
Interest Income	11	15,318	11,667	3,651	139,099	116,670	22,429	140,000	99.4%	15,113	125,795	13,304
FEMA/Insurance Reimbursement	12	-	-	-	21,676	-	21,676	-	n/a	-	-	21,676
Bond Proceeds	13	-	-	-	-	-	-	153,125	0.0%	-	-	-
Capital Contributions	14	93,700	-	93,700	841,313	-	841,313	-	n/a	-	-	841,313
	15	\$1,987,044	\$2,540,950	(\$553,906)	\$20,791,227	\$20,004,211	\$787,016	\$24,162,502	86.0%	\$1,764,273	\$18,039,217	\$2,752,010
Expenditures:												
Operations	16	\$1,054,639	\$1,154,437	\$99,798	\$11,914,956	\$12,187,743	\$272,787	\$14,496,346	82.2%	\$1,200,693	\$11,282,086	\$632,870
Capital Outlay	17	172,553	99,806	(72,747)	761,077	1,017,272	256,195	1,216,846	62.5%	25,652	408,850	352,227
Debt Service	18	151,471	151,634	163	1,514,373	1,516,340	1,967	1,972,757	76.8%	439,441	4,206,144	(2,691,771)
Transfer to OPEB Trust Fund	19	-	-	-	75,000	100,000	25,000	100,000	75.0%	-	75,000	-
	20	\$1,378,663	\$1,405,877	\$27,214	\$14,265,406	\$14,821,355	\$555,949	\$17,785,949	80.2%	\$1,665,786	\$15,972,080	(\$1,706,674)
Equity/Deficit from Operations	21	\$608,381	\$1,135,073	(\$526,692)	\$6,525,821	\$5,182,856	\$1,342,965	\$6,376,553		\$98,487	\$2,067,137	\$4,458,684
Transfers and Fund Balance												
Transfer from Capital Projects	22	\$0	\$31,898	(\$31,898)	\$0	\$318,980	(\$318,980)	\$382,781	0.0%	\$0	\$0	\$0
Transfer from Rate Stabilization	23	-	-	-	-	-	-	-	n/a	-	-	-
Appropriated Fund Balance	24	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	25	(429,167)	(429,167)	-	(4,291,670)	(4,291,670)	-	(5,150,000)	83.3%	(150,000)	(2,020,831)	(2,270,839)
Transfer to Designated Reserves	26	-	-	-	-	-	-	-	n/a	-	-	-
	27	(\$429,167)	(\$397,269)	(\$31,898)	(\$4,291,670)	(\$3,972,690)	(\$318,980)	(\$4,767,219)		(\$150,000)	(\$2,020,831)	(\$2,270,839)
Total Equity/Deficit	28	\$179,214	\$737,804	(\$558,590)	\$2,234,151	\$1,210,166	\$1,023,985	\$1,609,334		(\$51,513)	\$46,306	\$2,187,845

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, 2020

Line #	Current Fiscal Year						Prior Fiscal Year					
	April Actual	April Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	April Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	30,658								30,242		
Kgallons Total Flow	2	278,700	357,394	78,694	2,987,280	3,362,916	375,636	4,025,734	74.2%	341,190	3,530,270	(542,990)
Kgallons Billed - Retail	3	221,093	233,689	(12,596)	2,373,941	2,336,881	37,060	2,804,272	84.7%	231,569	2,349,143	24,798
Kgallons Billed - Wholesale ¹	4	6,394	11,105	(4,711)	57,051	97,581	(40,530)	114,371	49.9%	12,454	115,697	(58,646)
Total Kgallons Billed	5	227,487	244,794	(17,307)	2,430,992	2,434,462	(3,470)	2,918,643	83.3%	244,023	2,464,841	(33,848)
Revenue:												
Rates & Charges - Retail	6	\$1,821,021	\$1,897,682	(\$76,661)	\$19,266,911	\$18,976,743	\$290,168	\$22,772,175	84.6%	\$1,894,810	\$19,045,204	\$221,707
Rates & Charges - Wholesale ¹	7	35,807	62,188	(26,381)	319,488	546,450	(226,962)	640,477	49.9%	69,740	647,906	(328,418)
Fees & Charges	8	27,117	35,680	(8,563)	391,677	356,800	34,877	428,159	91.5%	40,211	411,050	(19,373)
Miscellaneous	9	8,771	12,211	(3,440)	172,551	122,110	50,441	146,518	117.8%	14,891	331,438	(158,887)
Interest Income	10	19,661	16,667	2,994	164,331	166,670	(2,339)	200,000	82.2%	22,618	163,232	1,099
FEMA/Insurance Reimbursement	11	-	-	-	21,676	-	21,676	-	n/a	-	-	21,676
Bond Proceeds	12	-	-	-	-	-	-	101,000	0.0%	-	-	-
Capital Contributions	13	382,593	-	382,593	1,171,815	-	1,171,815	-	n/a	-	-	1,171,815
	14	\$2,294,970	\$2,024,428	\$270,542	\$21,508,449	\$20,168,773	\$1,339,676	\$24,288,329	88.6%	\$2,042,270	\$20,598,830	\$909,619
Expenditures:												
Operations	15	\$1,044,344	\$1,165,598	\$121,254	\$10,879,236	\$12,259,326	\$1,380,090	\$14,590,050	74.6%	\$1,112,953	\$10,715,633	\$163,603
Capital Outlay	16	125,655	181,003	55,348	949,937	1,818,364	868,427	2,180,346	43.6%	267,760	972,971	(23,034)
Debt Service	17	459,978	464,988	5,010	4,599,501	4,649,880	50,379	5,680,853	81.0%	510,268	5,111,831	(512,330)
Transfer to OPEB Trust Fund	18	-	-	-	75,000	100,000	25,000	100,000	75.0%	-	75,000	-
	19	\$1,629,977	\$1,811,589	\$181,612	\$16,503,674	\$18,827,570	\$2,323,896	\$22,551,249	73.2%	\$1,890,981	\$16,875,435	(\$371,761)
Equity/Deficit from Operations	20	\$664,993	\$212,839	\$452,154	\$5,004,775	\$1,341,203	\$3,663,572	\$1,737,080		\$151,289	\$3,723,395	\$1,281,380
Transfers and Fund Balance												
Transfer from Capital Projects	21	\$0	\$105,992	(\$105,992)	\$0	\$1,059,920	(\$1,059,920)	\$1,271,903	0.0%	\$0	\$0	\$0
Transfer from Rate Stabilization	22	-	-	-	-	-	-	-	n/a	-	-	-
Appropriated Fund Balance	23	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	24	(500,000)	(175,000)	(325,000)	(2,300,279)	(1,750,000)	(550,279)	(2,100,000)	109.5%	(250,000)	(2,733,332)	433,053
Transfer to Designated Reserves	25	-	-	-	-	-	-	-	n/a	-	-	-
	26	(\$500,000)	(\$69,008)	(\$430,992)	(\$2,300,279)	(\$690,080)	(\$1,610,199)	(\$828,097)		(\$250,000)	(\$2,733,332)	\$433,053
Total Equity/Deficit	27	\$164,993	\$143,831	\$21,162	\$2,704,496	\$651,123	\$2,053,373	\$908,983		(\$98,711)	\$990,063	\$1,714,433

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, 2020**

Line #	Current Fiscal Year						Prior Fiscal Year					
	April Actual	April Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	April Actual	YTD Actual	Change Prior YTD to Current YTD	
Customer Demand:												
Number of Accounts	1	23,741								23,601		
CCFs Purchased	2	2,175,706	3,135,653	959,947	30,312,207	29,856,873	(455,334)	34,083,189	88.9%	2,498,914	32,057,692	(1,745,485)
CCFs Delivered to GUC	3	2,297,630	3,044,092	746,462	29,298,587	28,985,052	(313,535)	33,087,960	88.5%	2,394,282	31,055,856	(1,757,269)
CCFs Billed - Firm	4	1,213,045	1,713,685	(500,640)	14,254,844	14,590,995	(336,151)	16,835,500	84.7%	1,586,371	15,673,765	(1,418,921)
CCFs Billed - Interruptible	5	1,403,697	1,561,662	(157,965)	14,044,525	13,296,604	747,921	15,342,000	91.5%	1,712,592	14,440,720	(396,195)
CCFs Billed - Total	6	2,616,742	3,275,347	(658,605)	28,299,369	27,887,599	411,770	32,177,500	87.9%	3,298,963	30,114,485	(1,815,116)
Revenue:												
Rates & Charges - Retail	7	\$2,398,965	\$3,370,430	(\$971,465)	\$27,655,390	\$28,736,081	(\$1,080,691)	\$33,168,600	83.4%	\$2,101,540	\$32,027,365	(\$4,371,975)
Fees & Charges	8	10,785	11,968	(1,183)	170,848	119,680	51,168	143,607	119.0%	9,776	152,889	17,959
Miscellaneous	9	248,950	12,094	236,856	385,860	120,940	264,920	145,130	265.9%	29,301	172,355	213,505
Interest Income	10	27,700	25,000	2,700	250,691	250,000	691	300,000	83.6%	28,697	242,547	8,144
FEMA/Insurance Reimbursement	11	-	-	-	19,413	-	19,413	-	n/a	-	-	19,413
Bond Proceeds	12	-	-	-	-	-	-	-	n/a	-	-	-
Capital Contributions	13	-	-	-	-	-	-	-	n/a	-	-	-
	14	\$2,686,400	\$3,419,492	(\$733,092)	\$28,482,202	\$29,226,701	(\$744,499)	\$33,757,337	84.4%	\$2,169,314	\$32,595,156	(\$4,112,954)
Expenditures:												
Operations	15	\$717,431	\$847,726	\$130,295	\$8,600,729	\$9,018,797	\$418,068	\$10,713,973	80.3%	\$857,404	\$8,340,563	\$260,166
Purchased Gas	16	867,746	1,670,572	802,826	13,292,602	16,797,367	3,504,765	19,055,300	69.8%	986,692	17,019,304	(3,726,702)
Capital Outlay	17	104,892	75,885	(29,007)	938,933	798,924	(140,009)	950,682	98.8%	105,530	900,657	38,276
Debt Service	18	103,516	103,646	130	1,034,892	1,036,460	1,568	1,243,761	83.2%	110,280	1,104,544	(69,652)
City Turnover	19	142,907	142,907	-	1,429,070	1,429,070	-	1,714,888	83.3%	143,671	1,436,710	(7,640)
Transfer to OPEB Trust Fund	20	-	-	-	75,000	-	(75,000)	-	n/a	-	75,000	-
	21	\$1,936,492	\$2,840,736	\$904,244	\$25,371,226	\$29,080,618	\$3,709,392	\$33,678,604	75.3%	\$2,203,577	\$28,876,778	(\$3,505,552)
Equity/Deficit from Operations	22	\$749,908	\$578,756	\$171,152	\$3,110,976	\$146,083	\$2,964,893	\$78,733		(\$34,263)	\$3,718,378	(\$607,402)
Transfers and Fund Balance												
Transfer from Capital Projects	23	\$0	\$33,835	(\$33,835)	\$0	\$338,350	(\$338,350)	\$406,025	0.0%	\$0	\$0	\$0
Transfer from Rate Stabilization	24	-	-	-	-	-	-	-	n/a	-	-	-
Appropriated Fund Balance	25	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	26	-	-	-	(268)	-	(268)	-	n/a	(250,000)	(2,490,000)	2,489,732
Transfer to Rate Stabilization	27	(20,833)	(20,833)	-	(208,330)	(208,330)	-	(250,000)	83.3%	-	-	(208,330)
Transfer to Designated Reserves	28	-	-	-	-	-	-	-	n/a	-	-	-
	29	(\$20,833)	\$13,002	(\$33,835)	(\$208,598)	\$130,020	(\$338,618)	\$156,025		(\$250,000)	(\$2,490,000)	\$2,281,402
Total Equity/Deficit	30	\$729,075	\$591,758	\$137,317	\$2,902,378	\$276,103	\$2,626,275	\$234,758		(\$284,263)	\$1,228,378	\$1,674,000

Greenville Utilities Commission
Statement of Revenues, Expenses and Changes in Fund Net Position
April 30, 2020

	Line #	Major Funds				Total
		Electric Fund	Water Fund	Sewer Fund	Gas Fund	
Operating revenues:						
Charges for services	1	\$ 11,401,012	\$ 1,860,926	\$ 1,883,945	\$ 2,409,750	\$ 17,555,633
Other operating revenues	2	16,807	5,352	5,351	5,350	32,860
Total operating revenues	3	11,417,819	1,866,278	1,889,296	2,415,100	17,588,493
Operating expenses:						
Administration and general	4	864,220	347,553	340,413	303,657	1,855,843
Operations and maintenance	5	990,084	707,086	703,934	413,774	2,814,878
Purchased power and gas	6	8,032,512	-	-	867,746	8,900,258
Depreciation	7	797,492	345,385	539,225	193,450	1,875,552
Total operating expenses	8	10,684,308	1,400,024	1,583,572	1,778,627	15,446,531
Operating income (loss)	9	733,511	466,254	305,724	636,473	2,141,962
Non-operating revenues (expenses):						
Interest income	10	155,291	33,495	45,615	49,917	284,318
Debt interest expense and service charges	11	(164,874)	(68,361)	(132,688)	(55,287)	(421,210)
Other nonoperating revenues	12	34,452	32,744	19,868	243,600	330,664
Other nonoperating expenses	13	-	-	-	-	-
Net nonoperating revenues	14	24,869	(2,122)	(67,205)	238,230	193,772
Income before contributions and transfers	15	758,380	464,132	238,519	874,703	2,335,734
Contributions and transfers:						
Capital contributions	16	-	93,700	382,593	-	476,293
Transfer to City of Greenville, General Fund	17	(337,917)	-	-	(142,907)	(480,824)
Transfer to City of Greenville, street light reimbursement	18	(72,357)	-	-	-	(72,357)
Total contributions and transfers	19	(410,274)	93,700	382,593	(142,907)	(76,888)
Changes in net position	20	348,106	557,832	621,112	731,796	2,258,846
Net position, beginning of month	21	155,399,355	81,828,640	118,053,795	52,691,065	407,972,855
Net position, end of month	22	\$ 155,747,461	\$ 82,386,472	\$ 118,674,907	\$ 53,422,861	\$ 410,231,701

Greenville Utilities Commission
Statement of Revenues, Expenses and Changes in Fund Net Position
Fiscal Year to Date
April 30, 2020

Line #	Major Funds				Total	Last Year	
	Electric Fund	Water Fund	Sewer Fund	Gas Fund			
Operating revenues:							
Charges for services	1	\$ 141,723,440	\$ 19,440,923	\$ 19,978,076	\$ 27,826,238	\$ 208,968,677	\$ 215,560,524
Other operating revenues	2	469,635	98,792	102,320	87,404	758,151	902,507
Total operating revenues	3	142,193,075	19,539,715	20,080,396	27,913,642	209,726,828	216,463,031
Operating expenses:							
Administration and general	4	9,587,421	3,491,843	3,420,764	3,397,201	19,897,229	19,313,148
Operations and maintenance	5	12,601,019	8,498,114	7,533,474	5,278,529	33,911,136	32,898,155
Purchased power and gas	6	106,252,724	-	-	13,292,602	119,545,326	122,913,403
Depreciation	7	7,912,815	3,309,457	5,219,968	1,909,727	18,351,967	17,809,526
Total operating expenses	8	136,353,979	15,299,414	16,174,206	23,878,059	191,705,658	192,934,232
Operating income (Loss)	9	5,839,096	4,240,301	3,906,190	4,035,583	18,021,170	23,528,799
Non-operating revenues (expenses):							
Interest income	10	1,739,891	334,339	454,147	506,777	3,035,154	2,319,720
Debt interest expense and service charges	11	(1,647,628)	(683,273)	(1,326,601)	(552,602)	(4,210,104)	(3,349,580)
Other nonoperating revenues	12	781,165	633,840	471,444	317,870	2,204,319	2,227,159
Other nonoperating expenses	13	-	-	-	-	-	(248,758)
Net nonoperating revenues	14	873,428	284,906	(401,010)	272,045	1,029,369	948,541
Income before contributions and transfers	15	6,712,524	4,525,207	3,505,180	4,307,628	19,050,539	24,477,340
Contributions and transfers:							
Capital contributions	16	-	841,313	1,421,815	-	2,263,128	-
Transfer to City of Greenville, General Fund	17	(3,379,170)	-	-	(1,429,070)	(4,808,240)	(4,923,870)
Transfer to City of Greenville, street light reimbursement	18	(729,792)	-	-	-	(729,792)	(599,757)
Total contributions and transfers	19	(4,108,962)	841,313	1,421,815	(1,429,070)	(3,274,904)	(5,523,627)
Changes in net position	20	2,603,562	5,366,520	4,926,995	2,878,558	15,775,635	18,953,713
Beginning net position	21	153,143,899	77,019,952	113,747,912	50,544,303	394,456,066	375,096,028
Ending net position	22	\$ 155,747,461	\$ 82,386,472	\$ 118,674,907	\$ 53,422,861	\$ 410,231,701	\$ 394,049,741

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, 2020

	Line #	Electric	Water	Sewer	Gas	Total	Last Year
Sources:							
Operating income	1	\$ 5,839,096	\$ 4,240,301	\$ 3,906,190	\$ 4,035,583	\$ 18,021,170	\$ 23,528,799
Depreciation	2	7,912,815	3,309,457	5,219,968	1,909,727	18,351,967	17,809,526
Changes in working capital	3	4,291,341	1,105,426	618,588	565,000	6,580,355	(516,439)
Interest earned	4	893,098	139,098	164,332	250,690	1,447,218	1,424,484
FEMA/insurance reimbursement	5	148,360	21,676	21,676	19,413	211,125	398,264
Transfer from rate stabilization	6	-	-	-	-	-	-
Transfer from capital projects	7	-	-	-	-	-	-
Proceeds from debt issuance	8	-	-	-	-	-	-
Subtotal	9	19,084,710	8,815,958	9,930,754	6,780,413	44,611,835	42,644,634
Uses:							
City Turnover	10	(3,379,170)	-	-	(1,429,070)	(4,808,240)	(4,923,870)
City Street Light reimbursement	11	(729,792)	-	-	-	(729,792)	(599,757)
Debt service payments	12	(3,328,583)	(1,817,655)	(5,512,409)	(1,242,189)	(11,900,836)	(15,979,661)
Debt issuance costs	13	1,112	337	279	268	1,996	(12,500)
Other nonoperating expenses	14	-	-	-	-	-	(248,758)
Capital Outlay expenditures	15	(8,161,581)	(761,077)	(949,937)	(938,933)	(10,811,528)	(9,539,578)
Transfers to Rate Stabilization Fund	16	-	-	-	(208,330)	(208,330)	-
Transfers to Capital Projects Fund	17	(499,995)	(4,291,670)	(2,300,279)	(268)	(7,092,212)	(10,294,163)
Subtotal	18	(16,098,009)	(6,870,065)	(8,762,346)	(3,818,522)	(35,548,942)	(41,598,287)
Net increase (decrease) - operating cash	19	2,986,701	1,945,893	1,168,408	2,961,891	9,062,893	1,046,347
Rate stabilization funds							
Transfers from Operating Fund	20	-	-	-	208,330	208,330	-
Interest earnings	21	405,328	-	-	26,654	431,982	418,810
Transfers to Operating Fund	22	-	-	-	-	-	-
Net increase (decrease) - rate stabilization fund	23	405,328	-	-	234,984	640,312	418,810
Capital projects funds							
Proceeds from debt issuance	24	-	-	-	-	-	1,176,457
Contributions/grants	25	-	-	250,000	-	250,000	-
Interest earnings	26	441,465	187,220	280,535	229,433	1,138,653	471,809
Transfers from Operating Fund	27	499,995	4,291,670	2,300,279	268	7,092,212	10,294,163
Changes in working capital	28	(107,624)	(25,277)	(15,590)	18,356	(130,135)	(5,583)
Capital Projects expenditures	29	(21,451,145)	(6,042,829)	(5,023,400)	(4,107,488)	(36,624,862)	(10,401,362)
Net increase (decrease) - capital projects	30	(20,617,309)	(1,589,216)	(2,208,176)	(3,859,431)	(28,274,132)	1,535,484
Capital reserves funds							
System development fees	31	-	369,358	400,556	-	769,914	613,033
Interest earnings	32	-	8,021	9,280	-	17,301	4,618
Transfers to Capital Projects Fund	33	-	-	-	-	-	-
Transfers to Operating Fund	34	-	-	-	-	-	-
Net increase (decrease) - capital reserves	35	-	377,379	409,836	-	787,215	617,651
Net increase (decrease) in cash and investments	36	(17,225,280)	734,056	(629,932)	(662,556)	(17,783,712)	3,618,292
Cash and investments and revenue bond proceeds, beginning	37	\$ 110,851,788	\$ 21,554,844	\$ 28,596,863	\$ 32,123,964	\$ 193,127,459	\$ 82,053,279
Cash and investments and revenue bond proceeds, ending	38	\$ 93,626,508	\$ 22,288,900	\$ 27,966,931	\$ 31,461,408	\$ 175,343,747	\$ 85,671,571

Greenville Utilities Commission
Statement of Net Position
April 30, 2020

Line #	Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total	
Assets						
Current assets:						
Cash and investments - Operating Fund	1	52,859,289	8,404,925	8,714,071	17,900,467	87,878,752
Cash and investments - Rate Stabilization Fund	2	24,312,041	-	-	1,814,478	26,126,519
Cash and investments - Capital Project Fund	3	7,742,509	6,038,165	12,400,923	9,560,424	35,742,021
Accounts receivable, net	4	14,835,637	2,445,715	2,570,725	2,595,161	22,447,238
Due from other governments	5	1,006,263	177,544	227,888	138,126	1,549,821
Inventories	6	6,732,341	940,536	235,403	736,931	8,645,211
Prepaid expenses and deposits	7	59,280	39,394	44,847	41,836	185,357
Total current assets	8	<u>107,547,360</u>	<u>18,046,279</u>	<u>24,193,857</u>	<u>32,787,423</u>	<u>182,574,919</u>
Non-current assets:						
Restricted assets:						
Restricted cash and cash equivalents:						
Bond funds	9	8,712,669	5,211,543	3,887,458	2,186,039	19,997,709
Capacity fees	10	-	1,920,812	2,158,902	-	4,079,714
System development fees	11	-	713,455	805,577	-	1,519,032
Total restricted cash and cash equivalents	12	<u>8,712,669</u>	<u>7,845,810</u>	<u>6,851,937</u>	<u>2,186,039</u>	<u>25,596,455</u>
Total restricted assets	13	<u>8,712,669</u>	<u>7,845,810</u>	<u>6,851,937</u>	<u>2,186,039</u>	<u>25,596,455</u>
Notes receivable	14	-	233,079	-	-	233,079
Capital assets:						
Land, easements and construction in progress	15	37,193,786	12,833,212	10,802,345	7,913,329	68,742,672
Other capital assets, net of depreciation	16	98,920,966	81,395,534	139,719,894	40,734,545	360,770,939
Total capital assets	17	<u>136,114,752</u>	<u>94,228,746</u>	<u>150,522,239</u>	<u>48,647,874</u>	<u>429,513,611</u>
Total non-current assets	18	<u>144,827,421</u>	<u>102,307,635</u>	<u>157,374,176</u>	<u>50,833,913</u>	<u>455,343,145</u>
Total assets	19	<u>252,374,781</u>	<u>120,353,914</u>	<u>181,568,033</u>	<u>83,621,336</u>	<u>637,918,064</u>
Deferred Outflows of Resources						
Pension deferrals	20	3,618,150	1,941,446	1,853,199	1,411,961	8,824,756
OPEB deferrals	21	4,226,412	2,267,831	2,164,748	1,649,331	10,308,322
Unamortized bond refunding charges	22	423,857	556,516	538,594	93,152	1,612,119
Total deferred outflows of resources	23	<u>8,268,419</u>	<u>4,765,793</u>	<u>4,556,541</u>	<u>3,154,444</u>	<u>20,745,197</u>
Liabilities						
Current liabilities:						
Accounts payable and accrued expenses	24	10,229,769	845,231	720,806	1,563,641	13,359,447
Customer deposits	25	3,181,810	780,664	1,480	460,570	4,424,524
Accrued interest payable	26	68,373	37,345	58,024	34,312	198,054
Unearned revenue ²	27	-	60,320	97,200	-	157,520
Current portion of compensated absences	28	792,361	393,117	362,240	333,033	1,880,751
Current maturities of long-term debt	29	-	-	-	-	-
Total current liabilities	30	<u>14,272,313</u>	<u>2,116,677</u>	<u>1,239,750</u>	<u>2,391,556</u>	<u>20,020,296</u>
Non-current liabilities						
Compensated absences	31	172,100	105,828	81,183	118,394	477,505
Long-term debt, excluding current portion	32	64,453,271	26,560,554	52,812,657	20,697,386	164,523,868
Net OPEB liability	33	19,174,718	10,288,874	9,821,197	7,482,817	46,767,606
Net pension liability	34	4,498,067	2,413,597	2,303,888	1,755,343	10,970,895
Total non current liabilities	35	<u>88,298,156</u>	<u>39,368,853</u>	<u>65,018,925</u>	<u>30,053,940</u>	<u>222,739,874</u>
Total liabilities	36	<u>102,570,469</u>	<u>41,485,530</u>	<u>66,258,675</u>	<u>32,445,496</u>	<u>242,760,170</u>
Deferred Inflows of Resources						
Pension deferrals	37	23,285	12,494	11,927	9,087	56,793
OPEB deferrals	38	2,301,985	1,235,211	1,179,065	898,336	5,614,597
Total deferred inflows of resources	39	<u>2,325,270</u>	<u>1,247,705</u>	<u>1,190,992</u>	<u>907,423</u>	<u>5,671,390</u>
Net Position						
Net investment in capital assets	40	80,798,007	73,436,251	102,135,634	30,229,679	286,599,571
Unrestricted	41	74,949,454	8,950,221	16,539,273	23,193,182	123,632,130
Total net position	42	<u>\$ 155,747,461</u>	<u>\$ 82,386,472</u>	<u>\$ 118,674,907</u>	<u>\$ 53,422,861</u>	<u>\$ 410,231,701</u>

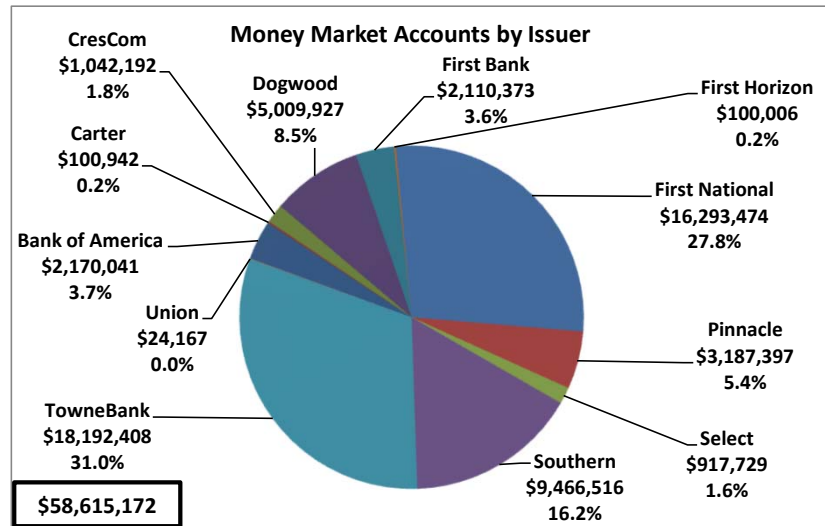
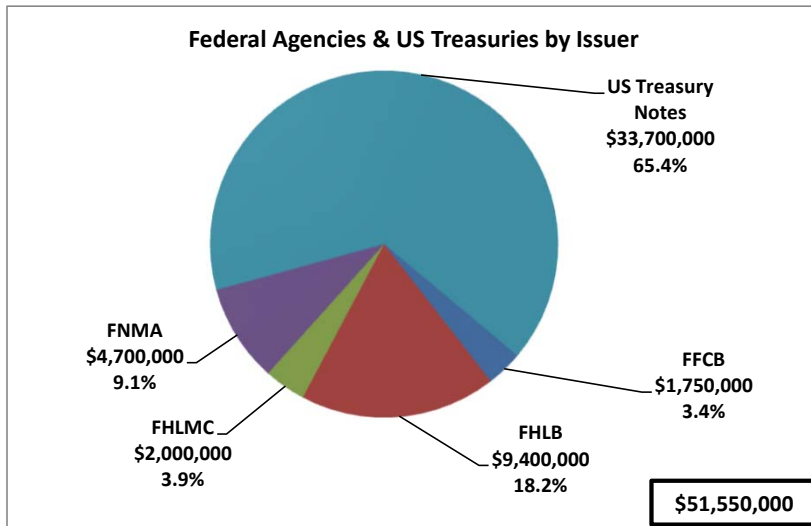
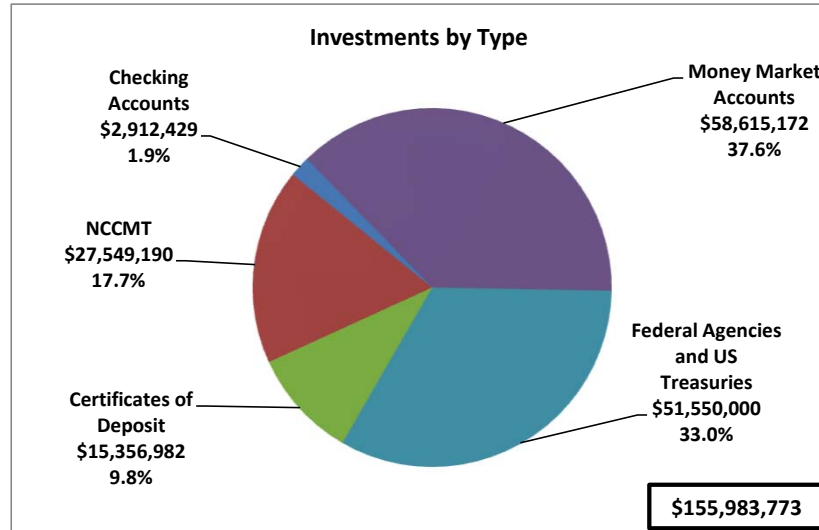
¹ Negative cash balances in the Capital Projects funds reflect reimbursements due from revenue bonds, SRF loans and grants.

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

Capital Projects Summary Report
April 30, 2020

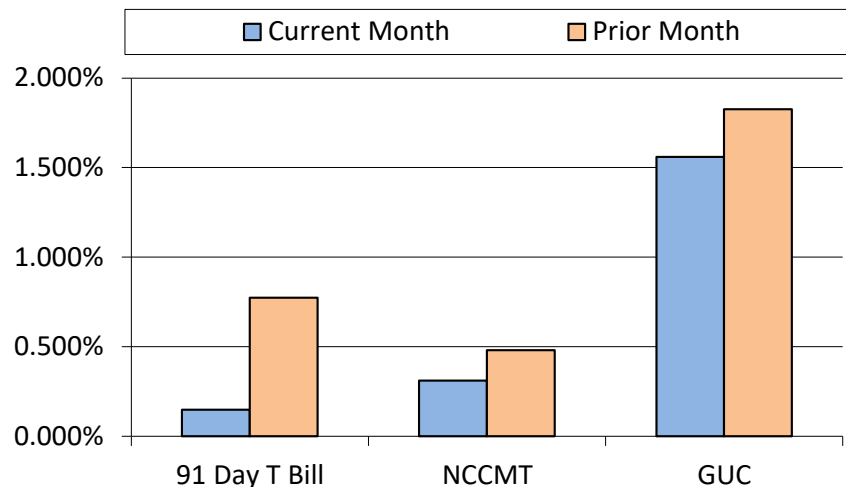
Project #	Project Name	Original Budget	Board Approval	Current			% of		Available Budget	Estimated Completion Date	
				Approved Budget	Current Month Expenditures	Year To Date Expenditures	Project To Date Expenditures	Budget Expended			Encumbrances
FCP-100	Downtown Office Efficiency and Enhancement	1,750,000	6/11/2015	4,075,000	240,425	2,660,646	3,762,350	92.3%	262,256	50,394	5/31/2020
FCP10072	New Operations Center Phase 2	4,000,000	6/9/2016	53,300,000	2,357,108	22,033,334	29,963,691	56.2%	15,684,421	7,651,888	12/31/2020
Total Shared Capital Projects		\$ 5,750,000		\$ 57,375,000	\$ 2,597,533	\$ 24,693,980	\$ 33,726,041	58.8%	\$ 15,946,677	\$ 7,702,282	
ECP-133	Sugg Parkway Transmission Line	1,700,000	5/17/2011	1,700,000	-	6,150	6,150	0.4%	37,674	1,656,176	12/31/2020
ECP-134	Sugg Parkway Substation	3,400,000	5/17/2011	3,400,000	29,380	33,684	48,733	1.4%	77,719	3,273,548	12/31/2020
ECP-144	10th Street Connector Project	1,535,000	12/19/2013	1,535,000	-	22,555	1,156,561	75.3%	-	378,439	TBD by NCDOT
ECP10168	POD #3 to Simpson Substation 115 kV Transmission Loop	300,000	6/9/2016	300,000	-	26,790	151,062	50.4%	1,375	147,563	6/30/2024
ECP10171	Greenville 115kV Transmission Circuit #18 Flood Mitigation	600,340	12/21/2017	1,500,000	386	1,262,418	1,281,518	85.4%	207,968	10,514	6/30/2020
ECP10174	Electric System Expansion	2,500,000	6/8/2017	2,500,000	-	-	-	0.0%	-	2,500,000	6/30/2020
ECP10187	Vidant Peaking Generators	6,000,000	6/14/2018	6,000,000	1,311,742	5,509,812	5,659,385	94.3%	144,250	196,365	6/30/2020
ECP10208	Battery Storage Pilot Program 1MW	1,600,000	6/13/2019	1,600,000	-	128,620	128,620	8.0%	896,580	574,800	10/31/2020
Total Electric Capital Projects		\$ 17,635,340		\$ 18,535,000	\$ 1,341,508	\$ 6,990,029	\$ 8,432,029	45.5%	\$ 1,365,566	\$ 8,737,405	
WCP-117	WTP Upgrade Phase I	1,900,000	6/12/2014	47,500,000	448,480	1,577,922	4,859,392	10.2%	3,581,209	39,059,399	12/31/2022
WCP-121	10th Street Connector Project	892,500	10/16/2014	1,896,000	-	-	5,875	0.3%	851,079	1,039,046	TBD by NCDOT
WCP-123	COG Town Creek Culvert Improvement	80,000	3/19/2015	1,260,000	-	-	150	0.0%	-	1,259,850	12/31/2020
WCP-124	Residual Lagoon Improvements	1,250,000	6/11/2015	1,250,000	-	462,313	462,313	37.0%	506,427	281,260	6/30/2020
WCP10030	Water Distribution System Improvements	500,000	6/14/2018	500,000	-	-	-	0.0%	-	500,000	12/31/2022
WCP10032	Water Main Rehabilitation Program Phase II	1,000,000	6/13/2019	1,000,000	-	39,933	39,933	4.0%	141,722	818,345	12/31/2020
Total Water Capital Projects		\$ 5,622,500		\$ 53,406,000	\$ 448,480	\$ 2,080,168	\$ 5,367,663	10.1%	\$ 5,080,437	\$ 42,957,900	
SCP-123	COG Town Creek Culvert Improvement	80,000	3/19/2015	2,950,000	-	-	50,593	1.7%	-	2,899,407	12/31/2020
SCP10217	10th Street Connector Project	306,000	6/9/2016	306,000	-	-	-	0.0%	-	306,000	TBD by NCDOT
SCP10219	Candlewick Area Sanitary District Sewer Project	700,000	7/21/2016	800,000	-	-	669,026	83.6%	45,000	85,974	10/31/2019
SCP10221	Southeast Sewer Service Area Project	2,500,000	6/8/2017	3,000,000	9,414	9,414	9,414	0.3%	-	2,990,586	12/31/2020
SCP10222	Sewer Outfall Rehabilitation Phase 4	2,480,000	6/8/2017	2,480,000	7,843	169,112	285,903	11.5%	86,050	2,108,047	12/31/2022
SCP10223	Regional Pump Station Upgrades	1,800,000	6/8/2017	1,800,000	6,317	627,595	1,010,177	56.1%	7,998	781,825	10/31/2020
SCP10229	Greene Street Pump Station and Force Main	1,100,000	6/14/2018	1,100,000	10,431	30,125	30,125	2.7%	8,875	1,061,000	12/31/2020
SCP10230	Forlines Pump Station Expansion	250,000	6/14/2018	250,000	-	-	-	0.0%	-	250,000	7/31/2021
SCP10233	WWTP Headworks Improvements	2,500,000	6/13/2019	2,500,000	-	-	-	0.0%	-	2,500,000	6/30/2020
SCP10234	Harris Mill Run Outfall	500,000	6/13/2019	500,000	-	-	-	0.0%	-	500,000	12/31/2021
SCP10235	Duplex Pump Station Improvements	500,000	6/13/2019	500,000	33,531	174,703	174,703	34.9%	240,246	85,051	6/30/2022
SCP10236	Green Mill Run Tributary - 18-21 inch section	1,800,000	6/13/2019	1,800,000	-	-	-	0.0%	-	1,800,000	3/1/2021
SCP10238	WWTP Clarifier Replacement Project	6,000,000	8/19/2019	6,000,000	-	-	-	0.0%	-	6,000,000	7/31/2022
Total Sewer Capital Projects		\$ 20,516,000		\$ 23,986,000	\$ 67,536	\$ 1,010,949	\$ 2,229,941	9.3%	\$ 388,169	\$ 21,367,890	
GCP-92	LNG Liquefaction Additions	1,000,000	6/11/2015	1,000,000	-	-	28,428	2.8%	-	971,572	On Hold
GCP10099	High-Pressure Multiple Gas Facilities Relocation	9,500,000	6/8/2017	9,500,000	3,249	35,760	38,560	0.4%	4,040	9,457,400	6/30/2023
GCP10101	Firetower Road Widening	1,300,000	6/8/2017	1,300,000	-	-	-	0.0%	-	1,300,000	12/31/2022
GCP10104	Memorial Drive Bridge Replacement	1,500,000	6/14/2018	1,500,000	15,680	109,067	109,097	7.3%	91,708	1,299,195	TBD by NCDOT
GCP10108	Allen Road Widening (NCDOT U-5875)	1,000,000	6/13/2019	1,000,000	-	-	-	0.0%	-	1,000,000	12/31/2023
GCP10109	Integrity Management Replacement Project	1,750,000	6/13/2019	1,750,000	-	-	-	0.0%	-	1,750,000	6/30/2022
Total Gas Capital Projects		\$ 16,050,000		\$ 16,050,000	\$ 18,929	\$ 144,827	\$ 176,085	1.1%	\$ 95,748	\$ 15,778,167	
Grand Total Capital Projects		\$ 65,573,840		\$ 169,352,000	\$ 4,473,986	\$ 34,919,953	\$ 49,931,759	29.5%	\$ 22,876,597	\$ 96,543,644	

**Investment Portfolio Diversification
April 30, 2020**

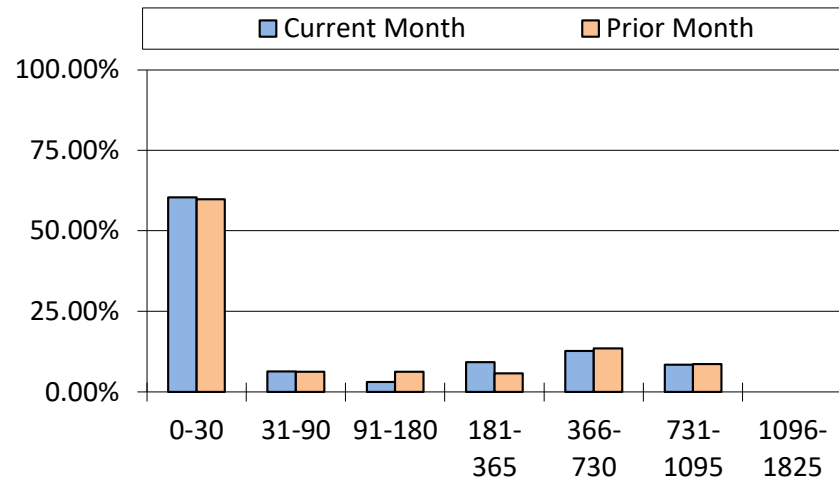


**Cash and Investment Report
April 30, 2020**

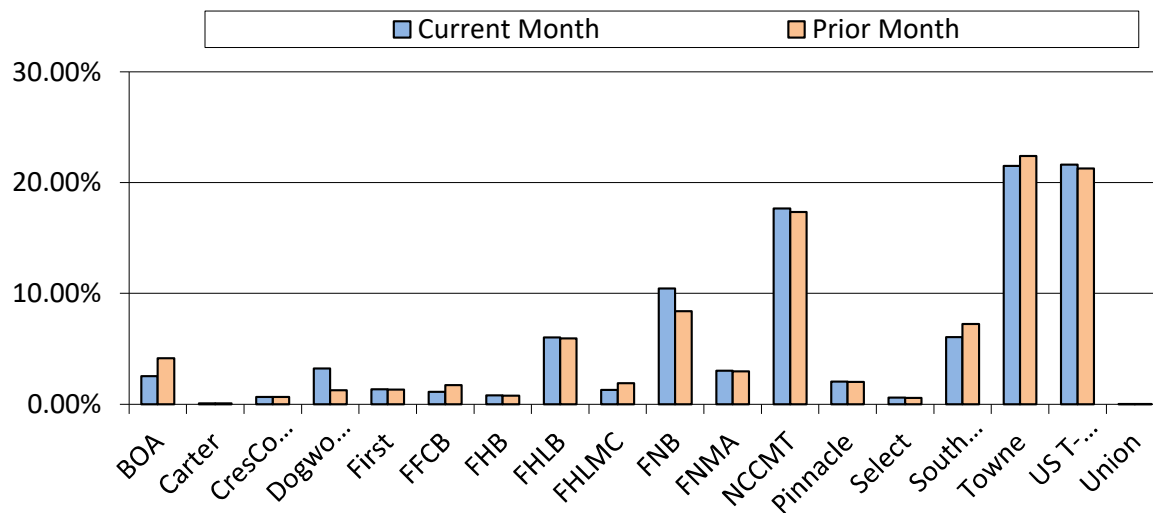
Yield Comparison



**Days to Maturity
Percent of Portfolio**



Portfolio by Issuer



**GUC Investments
Summary by Issuer
April 30, 2020**

Issuer	Number of Investments	Par Value	Remaining Cost	% of Portfolio	Average YTM 365	Average Days to Maturity
Bank of America	2	3,931,709.00	3,931,709.00	2.53	0.110	1
Carter Bank	1	100,942.45	100,942.45	0.06	0.350	1
CresCom Bank	1	1,042,191.94	1,042,191.94	0.67	1.450	1
Dogwood State Bank	1	5,009,927.15	5,009,927.15	3.22	0.750	1
First Bank	1	2,110,372.64	2,110,372.64	1.36	0.400	1
Federal Farm Credit Bank	3	1,750,000.00	1,749,865.00	1.12	1.958	154
First Horizon Bank	2	1,250,767.43	1,250,767.43	0.80	0.120	1
Federal Home Loan Bank	6	9,400,000.00	9,380,234.50	6.03	1.904	516
Federal Home Loan Mort Corp	4	2,000,000.00	2,000,000.00	1.28	1.722	592
First National Bank	1	16,293,474.02	16,293,474.02	10.47	1.050	1
Federal National Mort Assoc	3	4,700,000.00	4,662,336.50	3.00	2.207	321
N C Capital Management Trust	3	27,549,190.06	27,549,190.06	17.70	1.651	1
Pinnacle Bank	1	3,187,396.59	3,187,396.59	2.05	0.450	1
Select Bank & Trust Co.	1	917,729.48	917,729.48	0.59	1.790	1
Southern Bank & Trust Co.	1	9,466,516.40	9,466,516.40	6.08	2.250	1
US Treasury Note	15	33,700,000.00	33,437,798.74	21.48	2.031	551
TowneBank	4	33,549,390.17	33,549,390.17	21.55	1.379	46
Union Bank	1	24,167.23	24,167.23	0.02	0.250	1
Total and Average	51	155,983,774.56	155,664,009.30	100.00	1.560	179

GUC Investments
Portfolio Management
Portfolio Details - Investments
April 30, 2020

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Certificates of Deposit - Bank												
SYS1113	1113	TowneBank		10/29/2019	5,094,643.01	5,094,643.01	5,094,643.01	2.380	2.347	2.380	28	05/29/2020
SYS1115	1115	TowneBank		12/01/2019	5,094,647.70	5,094,647.70	5,094,647.70	2.070	2.042	2.070	61	07/01/2020
SYS1131	1131	TowneBank		04/27/2020	5,167,691.08	5,167,691.08	5,167,691.08	1.010	0.996	1.010	210	11/27/2020
Subtotal and Average			15,120,648.72		15,356,981.79	15,356,981.79	15,356,981.79		1.791	1.816	100	
NC Capital Management Trust												
SYS33	33	N C Capital Management Trust			1,778,127.19	1,778,127.19	1,778,127.19	0.480	0.473	0.480	1	
SYS745	745	N C Capital Management Trust			20,942,256.65	20,942,256.65	20,942,256.65	2.020	1.992	2.020	1	
SYS988	988	N C Capital Management Trust			4,828,806.22	4,828,806.22	4,828,806.22	0.480	0.473	0.480	1	
Subtotal and Average			27,495,570.72		27,549,190.06	27,549,190.06	27,549,190.06		1.628	1.651	1	
Passbook/Checking Accounts												
SYS735	735	Bank of America			1,761,668.34	1,761,668.34	1,761,668.34		0.000	0.000	1	
SYS974	974	First Horizon Bank		07/01/2019	1,150,761.26	1,150,761.26	1,150,761.26		0.000	0.000	1	
Subtotal and Average			2,905,773.49		2,912,429.60	2,912,429.60	2,912,429.60		0.000	0.000	1	
Money Market Accounts												
SYS733	733	Bank of America			2,170,040.66	2,170,040.66	2,170,040.66	0.200	0.197	0.200	1	
SYS1082	1082	Carter Bank		07/24/2019	100,942.45	100,942.45	100,942.45	0.350	0.345	0.350	1	
SYS954	954	CresCom Bank			1,042,191.94	1,042,191.94	1,042,191.94	1.450	1.430	1.450	1	
SYS1125	1125	Dogwood State Bank		01/16/2020	5,009,927.15	5,009,927.15	5,009,927.15	0.750	0.740	0.750	1	
SYS946	946	First Bank			2,110,372.64	2,110,372.64	2,110,372.64	0.400	0.395	0.400	1	
SYS975	975	First Horizon Bank			100,006.17	100,006.17	100,006.17	1.500	1.479	1.500	1	
SYS899	899	First National Bank			16,293,474.02	16,293,474.02	16,293,474.02	1.050	1.036	1.050	1	
SYS915	915	Pinnacle Bank			3,187,396.59	3,187,396.59	3,187,396.59	0.450	0.444	0.450	1	
SYS916	916	Select Bank & Trust Co.			917,729.48	917,729.48	917,729.48	1.790	1.765	1.790	1	
SYS917	917	Southern Bank & Trust Co.			9,466,516.40	9,466,516.40	9,466,516.40	2.250	2.219	2.250	1	
SYS1032	1032	TowneBank			18,192,408.38	18,192,408.38	18,192,408.38	1.010	0.996	1.010	1	
SYS927	927	Union Bank			24,167.23	24,167.23	24,167.23	0.250	0.247	0.250	1	
Subtotal and Average			57,307,235.90		58,615,173.11	58,615,173.11	58,615,173.11		1.121	1.136	1	
Federal Agency Coupon Securities												
3133EKR65	1090	Federal Farm Credit Bank		09/23/2019	500,000.00	503,341.39	499,940.00	1.800	1.787	1.812	145	09/23/2020
3133ELEY6	1119	Federal Farm Credit Bank		01/03/2020	750,000.00	751,533.24	749,925.00	1.650	1.637	1.660	236	12/23/2020
3133EJRL5	961	Federal Farm Credit Bank		06/11/2018	500,000.00	501,464.28	500,000.00	2.550	2.515	2.550	41	06/11/2020
313380GJ0	1093	Federal Home Loan Bank		09/13/2019	2,250,000.00	2,340,540.00	2,273,332.50	2.000	1.620	1.643	861	09/09/2022
313380GJ0	1099	Federal Home Loan Bank		10/23/2019	1,950,000.00	2,028,468.00	1,970,280.00	2.000	1.606	1.628	861	09/09/2022
3130ACE26	1103	Federal Home Loan Bank		10/24/2019	2,100,000.00	2,110,374.00	2,095,611.00	1.375	1.581	1.602	150	09/28/2020

GUC Investments
Portfolio Management
Portfolio Details - Investments
April 30, 2020

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
Federal Agency Coupon Securities												
3130A94N8	1123	Federal Home Loan Bank		01/14/2020	500,000.00	500,412.17	500,000.00	1.700	1.676	1.700	481	08/25/2021
3130AJ3A5	1127	Federal Home Loan Bank		02/14/2020	500,000.00	501,369.17	500,000.00	1.570	1.548	1.570	654	02/14/2022
3130ACE26	989	Federal Home Loan Bank		11/02/2018	2,100,000.00	2,110,374.00	2,041,011.00	1.375	2.861	2.900	150	09/28/2020
3134GUNH9	1112	Federal Home Loan Mort Corp		11/08/2019	500,000.00	500,149.04	500,000.00	1.820	1.795	1.820	556	11/08/2021
3134GUYE4	1117	Federal Home Loan Mort Corp		12/23/2019	500,000.00	501,058.01	500,000.00	1.700	1.677	1.700	601	12/23/2021
3134GUZW3	1118	Federal Home Loan Mort Corp		12/18/2019	500,000.00	500,862.85	500,000.00	1.700	1.677	1.700	595	12/17/2021
3134GUR28	1120	Federal Home Loan Mort Corp		01/07/2020	500,000.00	499,995.50	500,000.00	1.670	1.647	1.670	616	01/07/2022
3135G0H55	1100	Federal National Mort Assoc		10/23/2019	2,100,000.00	2,123,436.00	2,105,029.50	1.875	1.646	1.669	241	12/28/2020
3135G0X40	1124	Federal National Mort Assoc		01/17/2020	500,000.00	501,268.25	500,000.00	1.800	1.775	1.800	991	01/17/2023
3135G0H55	992	Federal National Mort Assoc		11/05/2018	2,100,000.00	2,123,436.00	2,057,307.00	1.875	2.818	2.857	241	12/28/2020
Subtotal and Average			18,192,436.00		17,850,000.00	18,098,081.90	17,792,436.00		1.941	1.968	438	
Treasury Coupon Securities												
912828U81	1019	US Treasury Note		01/02/2019	2,250,000.00	2,317,342.50	2,220,468.75	2.000	2.424	2.457	609	12/31/2021
912828W89	1062	US Treasury Note		04/02/2019	2,100,000.00	2,167,284.00	2,076,046.88	1.875	2.240	2.271	699	03/31/2022
912828XW5	1087	US Treasury Note		07/02/2019	2,250,000.00	2,325,240.00	2,251,054.69	1.750	1.710	1.734	790	06/30/2022
912828U81	1102	US Treasury Note		10/23/2019	1,950,000.00	2,008,363.50	1,966,833.98	2.000	1.575	1.596	609	12/31/2021
912828C57	1104	US Treasury Note		10/24/2019	2,100,000.00	2,140,740.00	2,118,867.18	2.250	1.591	1.613	334	03/31/2021
912828W89	1105	US Treasury Note		10/24/2019	2,100,000.00	2,167,284.00	2,115,503.90	1.875	1.543	1.565	699	03/31/2022
912828S27	1108	US Treasury Note		10/25/2019	2,100,000.00	2,123,709.00	2,082,937.50	1.125	1.594	1.616	425	06/30/2021
912828T34	1109	US Treasury Note		10/25/2019	2,100,000.00	2,128,623.00	2,080,886.70	1.125	1.583	1.605	517	09/30/2021
912828XW5	1110	US Treasury Note		10/25/2019	1,950,000.00	2,015,208.00	1,959,750.00	1.750	1.537	1.559	790	06/30/2022
912828XY1	1111	US Treasury Note		10/25/2019	2,100,000.00	2,108,337.00	2,112,550.78	2.500	1.592	1.614	60	06/30/2020
912828YW4	1126	US Treasury Note		01/02/2020	4,300,000.00	4,457,638.00	4,302,519.50	1.625	1.583	1.604	958	12/15/2022
912828T34	995	US Treasury Note		11/06/2018	2,100,000.00	2,128,623.00	1,993,605.45	1.125	2.921	2.962	517	09/30/2021
912828XY1	997	US Treasury Note		11/06/2018	2,100,000.00	2,108,337.00	2,087,367.20	2.500	2.835	2.875	60	06/30/2020
912828C57	998	US Treasury Note		11/07/2018	2,100,000.00	2,140,740.00	2,066,613.28	2.250	2.901	2.942	334	03/31/2021
912828S27	999	US Treasury Note		11/07/2018	2,100,000.00	2,123,709.00	2,002,792.95	1.125	2.915	2.956	425	06/30/2021
Subtotal and Average			33,437,798.74		33,700,000.00	34,461,178.00	33,437,798.74		2.003	2.031	551	
Total and Average			154,459,463.56		155,983,774.56	156,993,034.46	155,664,009.30		1.539	1.560	179	