

# GREENVILLE UTILITIES COMMISSION

Financial Report

August 31, 2019  
Preliminary



***Greenville  
Utilities***

## GREENVILLE UTILITIES COMMISSION

August 31, 2019

### I. Key Financial Highlights

A. <u>Days Cash On Hand</u>	<u>August 2019</u>	<u>August 2018</u>	<u>August 2017</u>
Electric Fund	107	114	112
Water Fund	176	205	228
Sewer Fund	254	250	280
Gas Fund	<u>235</u>	<u>231</u>	<u>249</u>
Combined Funds	132	139	139

B. <u>Fund Balance Available for Appropriation</u>	<u>Electric</u>	<u>Water</u>	<u>Sewer</u>	<u>Gas</u>	<u>Combined Funds</u>
Operating cash	\$53,226,684	\$6,965,761	\$8,932,962	\$14,517,951	\$83,643,358
Current liabilities	(\$18,691,297)	(\$1,738,914)	(\$1,380,770)	(\$2,154,613)	(\$23,965,594)
Fund balance available for appropriation	\$34,535,387	\$5,226,847	\$7,552,192	\$12,363,338	\$59,677,764
Percentage of total budgeted expenditures	19.5%	22.0%	29.5%	36.2%	22.9%
Days unappropriated fund balance on hand	70	132	215	200	94

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%

### II. Fund Performance

<u>Electric</u>	<u>August 2019</u>	<u>August 2018</u>	<u>August 2017</u>
Number of Accounts	69,294	68,792	67,472

- YTD volumes billed to customers are 11,218,634 kWh more than last year and 12,577,298 kWh more than budget.
- YTD revenues from retail rates and charges are \$1,071,133 more than last year and \$2,720,805 more than budget.
- YTD total revenues are \$906,663 more than last year and \$2,776,794 more than budget.
- YTD total expenditures are \$2,405,697 more than last year and \$1,689,146 more than budget.
- YTD revenues exceed YTD expenditures by \$2,346,300 compared to excess revenues of \$3,845,334 for last year.
- YTD net fund equity after transfers is \$2,262,967.

## GREENVILLE UTILITIES COMMISSION

August 31, 2019

<u>Water</u>	<u>August 2019</u>	<u>August 2018</u>	<u>August 2017</u>
Number of Accounts	36,814	36,784	36,404

- YTD volumes billed to customers are 30,340 kgallons more than last year and 53,632 kgallons more than budget.
- YTD revenues from retail rates and charges are \$420,526 more than last year and \$135,892 more than budget.
- YTD total revenues are \$427,524 more than last year and \$68,633 more than budget.
- YTD total expenditures are \$201,938 more than last year but \$345,364 less than budget.
- YTD revenues exceed YTD expenditures by \$1,208,529 compared to excess revenues of \$982,943 for last year.
- YTD net fund equity after transfers is \$529,362.

<u>Sewer</u>	<u>August 2019</u>	<u>August 2018</u>	<u>August 2017</u>
Number of Accounts	30,473	30,418	30,064

- YTD revenues from retail rates and charges are \$132,632 more than last year and \$101,441 more than budget.
- YTD total revenues are \$130,550 more than last year and \$131,792 more than budget.
- YTD total expenditures are \$249,907 more than last year but \$735,769 less than budget.
- YTD revenues exceed YTD expenditures by \$871,207 compared to excess revenues of \$990,564 for last year.
- YTD net fund equity after transfers is \$646,207.

<u>Gas</u>	<u>August 2019</u>	<u>August 2018</u>	<u>August 2017</u>
Number of Accounts	23,326	23,262	23,078

- YTD total volumes billed to customers are 219,740 ccfs less than last year but 253,407 ccfs more than budget.
- YTD revenues from retail rates and charges are \$323,375 less than last year but \$374,412 more than budget.
- YTD total revenues are \$298,929 less than last year but \$394,621 more than budget.
- YTD total expenditures are \$9,677 more than last year and \$266,994 more than budget.
- YTD expenditures exceed YTD revenues by \$826,565 compared to deficit revenues of \$517,959 for last year.
- YTD net fund deficit after transfers is \$847,398.

**GREENVILLE UTILITIES COMMISSION**

**August 31, 2019**

						YTD %			YTD %
III.	<u>Volumes Billed</u>	<u>August 2019</u>	<u>YTD FY 2019-20</u>	<u>August 2018</u>	<u>YTD FY 2018-19</u>	<u>Change</u>	<u>August 2017</u>	<u>YTD FY 2017-18</u>	<u>Change</u>
	Electric (kwh)	179,949,700	339,406,799	166,386,786	328,188,165	3.4%	165,184,677	320,887,284	5.8%
	Water (kgal)	348,338	687,742	328,332	657,402	4.6%	319,949	634,304	8.4%
	Sewer (kgal)	253,595	493,401	244,890	483,679	2.0%	238,487	476,401	3.6%
	Gas (ccf) Firm	600,171	1,147,662	588,986	1,125,776	1.9%	547,230	1,038,179	10.5%
	Interruptible	<u>1,223,537</u>	<u>2,110,481</u>	<u>1,268,319</u>	<u>2,352,107</u>	<u>-10.3%</u>	<u>1,002,371</u>	<u>1,875,020</u>	<u>12.6%</u>
	Total	1,823,708	3,258,143	1,857,305	3,477,883	-6.3%	1,549,601	2,913,199	11.8%

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	<u>451.0</u>	<u>478.5</u>	<u>-5.7%</u>	<u>446.2</u>	<u>433.4</u>
	YTD	982.5	932.5	5.4%	935.1	922.2

## Commissioners Executive Summary

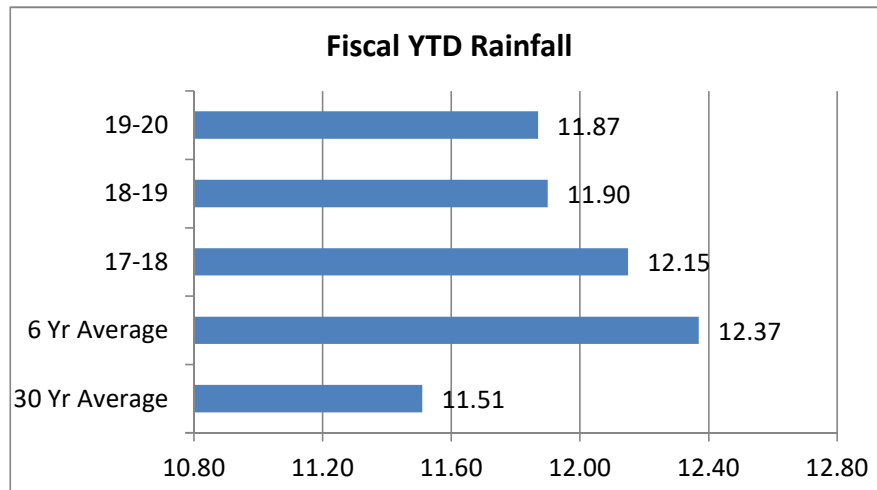
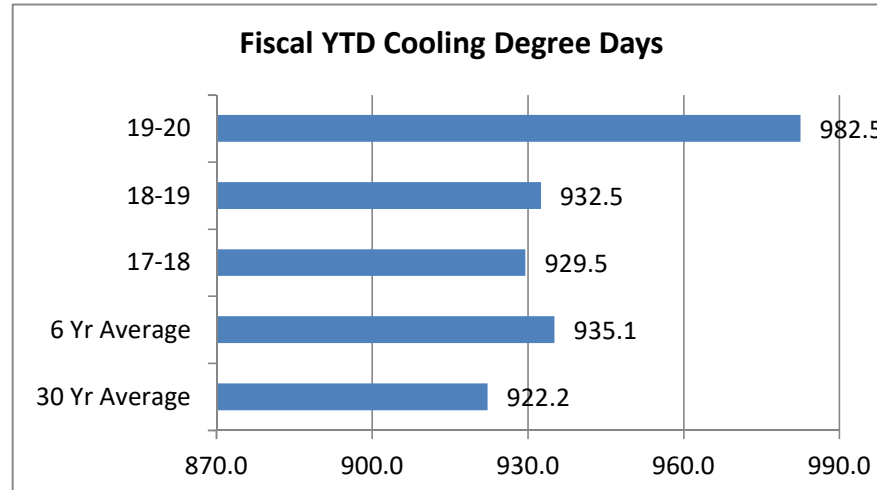
August 31, 2019

	Current Month			Year To Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
<b>Electric</b>						
Revenues	16,557,010	17,150,552	17,834,231	35,619,932	32,843,138	34,713,269
Expenses	(16,929,065)	(16,826,764)	(16,166,086)	(33,273,632)	(31,584,486)	(30,867,935)
<b>Equity/Deficit from Operations</b>	<b>(372,055)</b>	<b>323,788</b>	<b>1,668,145</b>	<b>2,346,300</b>	<b>1,258,652</b>	<b>3,845,334</b>
Transfers and Fund Balance	-	15,403	-	(83,333)	30,806	-
<b>Total Equity/Deficit</b>	<b>(372,055)</b>	<b>339,191</b>	<b>1,668,145</b>	<b>2,262,967</b>	<b>1,289,458</b>	<b>3,845,334</b>
<b>Water</b>						
Revenues	2,084,324	2,089,082	1,833,688	4,074,915	4,006,282	3,647,391
Expenses	(1,764,281)	(1,805,891)	(1,521,205)	(2,866,386)	(3,211,750)	(2,664,448)
<b>Equity/Deficit from Operations</b>	<b>320,043</b>	<b>283,191</b>	<b>312,483</b>	<b>1,208,529</b>	<b>794,532</b>	<b>982,943</b>
Transfers and Fund Balance	(250,000)	(397,269)	(245,833)	(679,167)	(794,538)	(491,666)
<b>Total Equity/Deficit</b>	<b>70,043</b>	<b>(114,078)</b>	<b>66,650</b>	<b>529,362</b>	<b>(6)</b>	<b>491,277</b>
<b>Sewer</b>						
Revenues	2,125,002	2,014,654	2,052,142	4,143,388	4,011,596	4,012,838
Expenses	(2,021,843)	(2,196,375)	(1,722,141)	(3,272,181)	(4,007,950)	(3,022,274)
<b>Equity/Deficit from Operations</b>	<b>103,159</b>	<b>(181,721)</b>	<b>330,001</b>	<b>871,207</b>	<b>3,646</b>	<b>990,564</b>
Transfers and Fund Balance	(50,000)	(69,008)	(133,333)	(225,000)	(138,016)	(266,666)
<b>Total Equity/Deficit</b>	<b>53,159</b>	<b>(250,729)</b>	<b>196,668</b>	<b>646,207</b>	<b>(134,370)</b>	<b>723,898</b>
<b>Gas</b>						
Revenues	1,909,954	1,767,910	2,081,283	3,613,069	3,218,448	3,911,998
Expenses	(2,532,579)	(2,342,915)	(2,411,396)	(4,439,634)	(4,172,640)	(4,429,957)
<b>Equity/Deficit from Operations</b>	<b>(622,625)</b>	<b>(575,005)</b>	<b>(330,113)</b>	<b>(826,565)</b>	<b>(954,192)</b>	<b>(517,959)</b>
Transfers and Fund Balance	-	13,002	-	(20,833)	26,004	-
<b>Total Equity/Deficit</b>	<b>(622,625)</b>	<b>(562,003)</b>	<b>(330,113)</b>	<b>(847,398)</b>	<b>(928,188)</b>	<b>(517,959)</b>
<b>Combined</b>						
Total Revenues	22,676,290	23,022,198	23,801,344	47,451,304	44,079,464	46,285,496
Total Expenses	(23,247,768)	(23,171,945)	(21,820,828)	(43,851,833)	(42,976,826)	(40,984,614)
<b>Total Equity/Deficit from Operations</b>	<b>(571,478)</b>	<b>(149,747)</b>	<b>1,980,516</b>	<b>3,599,471</b>	<b>1,102,638</b>	<b>5,300,882</b>
Total Transfers and Fund Balance	(300,000)	(437,872)	(379,166)	(1,008,333)	(875,744)	(758,332)
<b>Total Equity/Deficit</b>	<b>(871,478)</b>	<b>(587,619)</b>	<b>1,601,350</b>	<b>2,591,138</b>	<b>226,894</b>	<b>4,542,550</b>

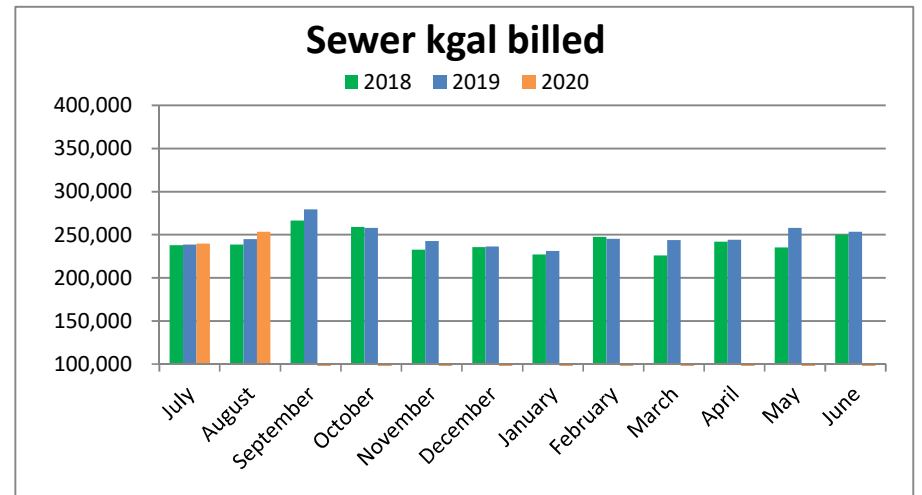
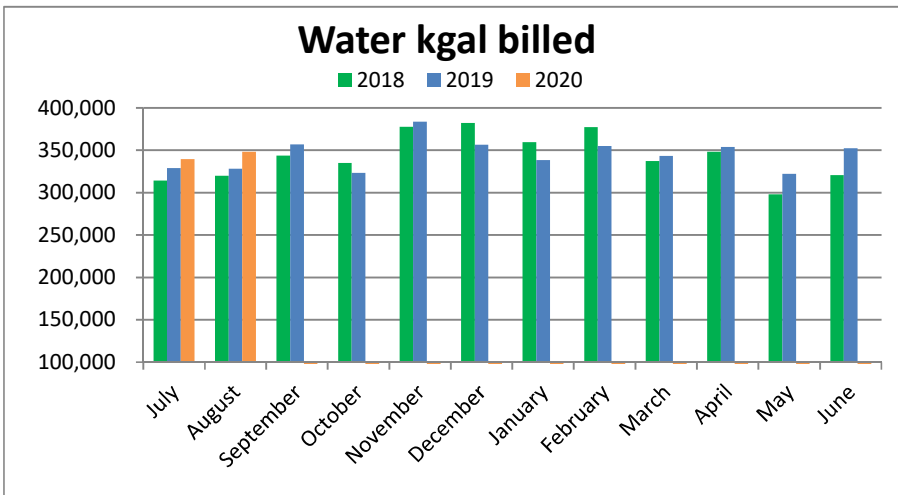
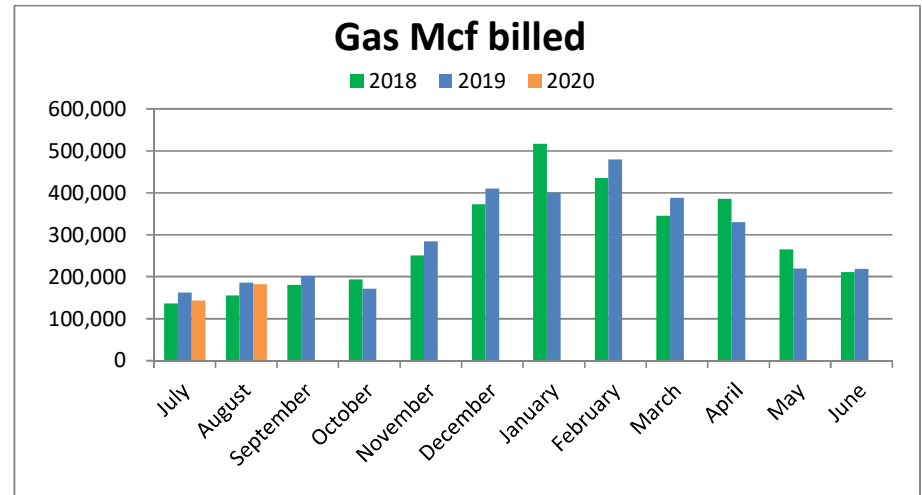
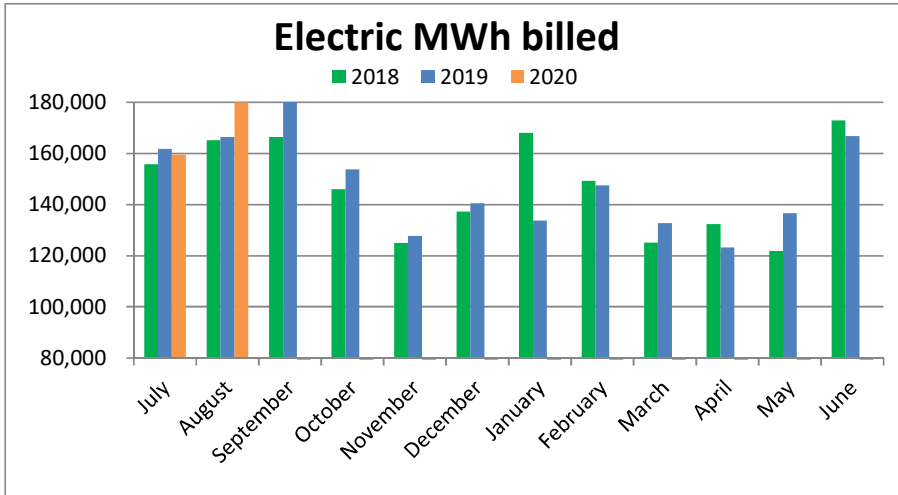
**Budgetary Summary**  
**August 31, 2019**

	YTD Actual	Encumbrances	Total	Total Budget	Available Budget
Electric Fund	\$33,356,965	\$3,920,247	\$37,277,212	\$177,374,633	\$140,097,421
Water Fund	\$3,545,553	\$1,482,330	5,027,883	\$23,779,721	18,751,838
Sewer Fund	\$3,497,181	\$1,703,778	5,200,959	\$25,560,232	20,359,273
Gas Fund	\$4,460,467	\$17,154,930	21,615,397	\$34,163,362	12,547,965
<b>Total</b>	<b>\$44,860,166</b>	<b>\$24,261,285</b>	<b>\$69,121,451</b>	<b>\$260,877,948</b>	<b>\$191,756,497</b>

# Weather

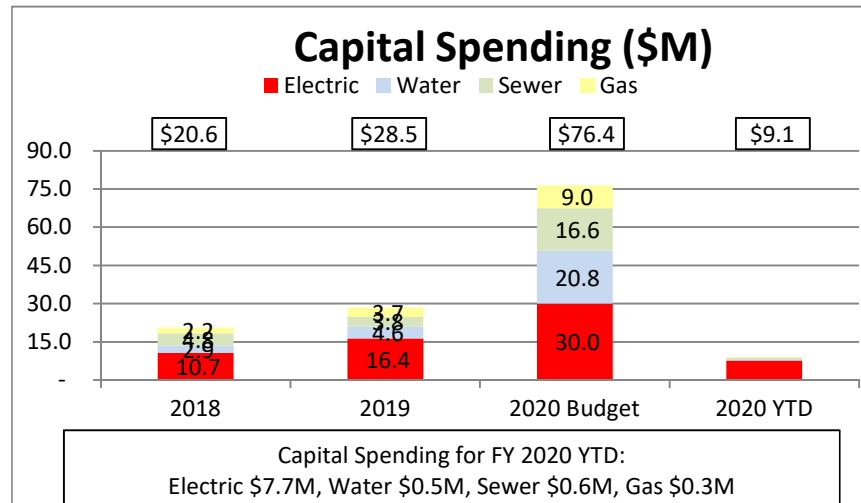
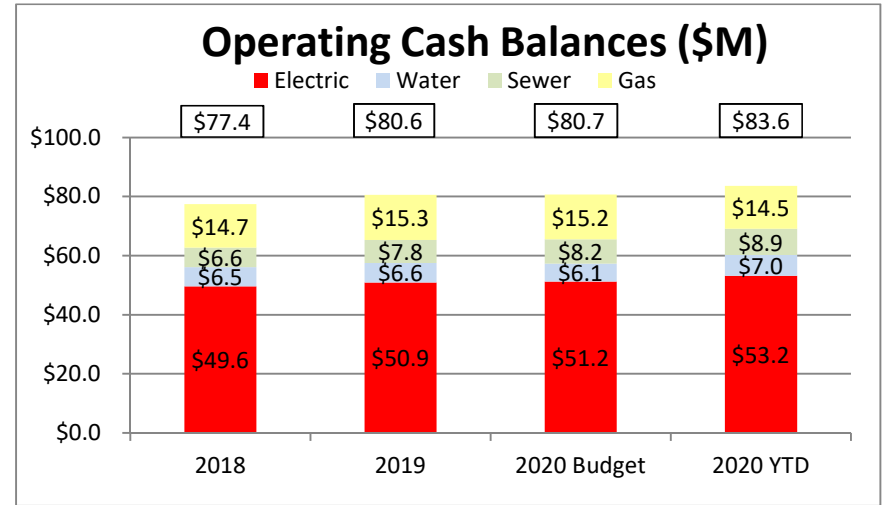
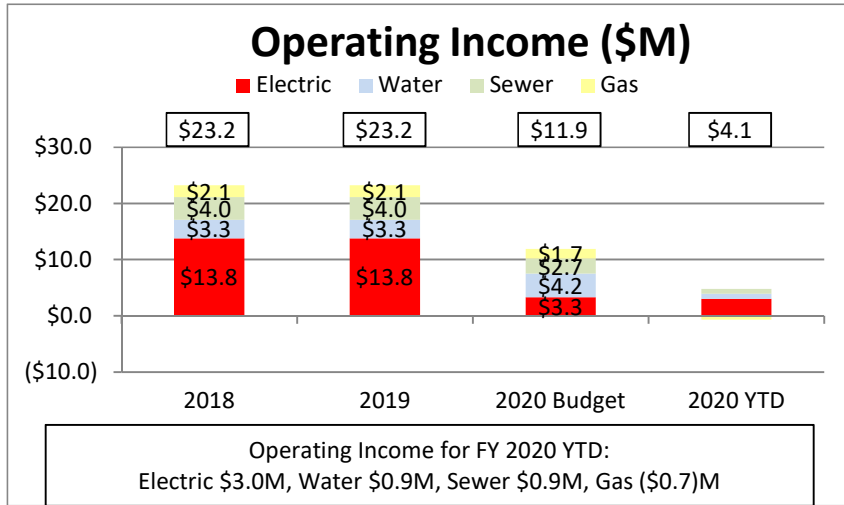


# Customer Demand





# Financial Trends



Greenville Utilities Commission  
Revenue and Expenses - Combined  
August 31, 2019

Line #	Current Fiscal Year						Prior Fiscal Year					
	August Actual	August Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	August Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Revenue:</b>												
Rates & Charges	1	\$22,119,398	\$22,368,102	(\$248,704)	\$46,235,762	\$42,898,864	\$3,336,898	\$248,354,659	18.6%	\$23,205,688	\$44,952,571	\$1,283,191
Fees & Charges	2	204,796	215,077	(10,281)	484,326	430,154	54,172	2,580,890	18.8%	263,305	536,119	(51,793)
U. G. & Temp. Ser. Chgs.	3	27,795	31,052	(3,257)	56,591	62,104	(5,513)	372,614	15.2%	47,712	104,339	(47,748)
Miscellaneous	4	123,966	258,800	(134,834)	314,433	390,008	(75,575)	2,339,995	13.4%	169,034	472,815	(158,382)
Interest Income	5	160,547	149,167	11,380	320,404	298,334	22,070	1,790,000	17.9%	115,605	219,652	100,752
FEMA/Insurance Reimbursement	6	39,788	-	39,788	39,788	-	39,788	-	n/a	-	-	39,788
Bond Proceeds	7	-	-	-	-	-	-	359,813	0.0%	-	-	-
Capital Contributions	8	-	-	-	-	-	-	-	n/a	-	-	-
	9	<b>\$22,676,290</b>	<b>\$23,022,198</b>	<b>(\$345,908)</b>	<b>\$47,451,304</b>	<b>\$44,079,464</b>	<b>\$3,371,840</b>	<b>\$255,797,971</b>	<b>18.6%</b>	<b>\$23,801,344</b>	<b>\$46,285,496</b>	<b>\$1,165,808</b>
<b>Expenditures:</b>												
Operations	10	\$6,817,793	\$6,948,113	\$130,320	\$10,856,245	\$12,520,418	\$1,664,173	\$69,883,841	15.5%	\$5,158,148	\$9,015,008	\$1,841,237
Purchased Power/Gas	11	13,514,886	13,141,546	(373,340)	27,890,425	24,887,918	(3,002,507)	148,441,100	18.8%	13,573,175	26,474,742	1,415,683
Capital Outlay	12	873,454	1,030,812	157,358	1,520,651	1,965,542	444,891	11,408,801	13.3%	863,127	1,607,094	(86,443)
Debt Service	13	989,632	998,193	8,561	1,986,432	1,996,386	9,954	12,338,160	16.1%	1,168,752	2,337,504	(351,072)
City Turnover	14	480,824	480,824	-	961,648	961,648	-	5,769,888	16.7%	492,387	984,774	(23,126)
Street Light Reimbursement	15	71,179	72,457	1,278	136,432	144,914	8,482	869,481	15.7%	65,239	65,492	70,940
Transfer to OPEB Trust Fund	16	500,000	500,000	-	500,000	500,000	-	500,000	100.0%	500,000	500,000	-
	17	<b>\$23,247,768</b>	<b>\$23,171,945</b>	<b>(\$75,823)</b>	<b>\$43,851,833</b>	<b>\$42,976,826</b>	<b>(\$875,007)</b>	<b>\$249,211,271</b>	<b>17.6%</b>	<b>\$21,820,828</b>	<b>\$40,984,614</b>	<b>\$2,867,219</b>
<b>Equity/Deficit from Operations</b>	18	<b>(\$571,478)</b>	<b>(\$149,747)</b>	<b>(\$421,731)</b>	<b>\$3,599,471</b>	<b>\$1,102,638</b>	<b>\$2,496,833</b>	<b>\$6,586,700</b>		<b>\$1,980,516</b>	<b>\$5,300,882</b>	<b>(\$1,701,411)</b>
<b>Transfers and Fund Balance</b>												
Transfer from Capital Projects	19	\$0	\$270,461	(\$270,461)	\$0	\$540,922	(\$540,922)	\$3,245,539	0.0%	\$0	\$0	\$0
Transfer from Rate Stabilization	20	-	-	-	-	-	-	2,600,000	0.0%	-	-	-
Appropriated Fund Balance	21	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	22	(300,000)	(687,500)	387,500	(987,500)	(1,375,000)	387,500	(8,250,000)	12.0%	(379,166)	(758,332)	(229,168)
Transfer to Rate Stabilization	23	-	(20,833)	20,833	(20,833)	(41,666)	20,833	(250,000)	8.3%	-	-	(20,833)
Transfer to Designated Reserves	24	-	-	-	-	-	-	-	n/a	-	-	-
	25	<b>(\$300,000)</b>	<b>(\$437,872)</b>	<b>\$137,872</b>	<b>(\$1,008,333)</b>	<b>(\$875,744)</b>	<b>(\$132,589)</b>	<b>(\$2,654,461)</b>		<b>(\$379,166)</b>	<b>(\$758,332)</b>	<b>(\$250,001)</b>
<b>Total Equity/Deficit</b>	26	<b>(\$871,478)</b>	<b>(\$587,619)</b>	<b>(\$283,859)</b>	<b>\$2,591,138</b>	<b>\$226,894</b>	<b>\$2,364,244</b>	<b>\$3,932,239</b>		<b>\$1,601,350</b>	<b>\$4,542,550</b>	<b>(\$1,951,412)</b>

Greenville Utilities Commission  
Revenue and Expenses - Electric Fund  
August 31, 2019

Line #	Current Fiscal Year						Prior Fiscal Year					
	August Actual	August Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	August Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Customer Demand:</b>												
Number of Accounts	1	69,294								68,792		
kWh Purchased	2	181,783,675	169,845,282	(11,938,393)	375,812,658	322,048,373	(53,764,285)	1,770,005,223	21.2%	186,245,947	361,831,528	13,981,130
kWh Billed <sup>1</sup>	3	179,949,700	170,825,089	9,124,611	339,406,799	326,829,501	12,577,298	1,721,333,020	19.7%	166,386,786	328,188,165	11,218,634
<b>Revenue:</b>												
Rates & Charges - Retail	4	\$16,231,368	\$16,804,696	(\$573,328)	\$34,872,231	\$32,151,426	\$2,720,805	\$169,333,894	20.6%	\$17,454,533	\$33,801,098	\$1,071,133
Fees & Charges	5	114,596	130,451	(15,855)	275,831	260,902	14,929	1,565,396	17.6%	146,273	297,939	(22,108)
U. G. & Temp. Ser. Chgs.	6	26,995	29,844	(2,849)	55,191	59,688	(4,497)	358,114	15.4%	45,712	101,239	(46,048)
Miscellaneous	7	43,543	89,728	(46,185)	176,355	179,456	(3,101)	1,076,711	16.4%	116,921	377,462	(201,107)
Interest Income	8	100,720	95,833	4,887	200,536	191,666	8,870	1,150,000	17.4%	70,792	135,531	65,005
FEMA/Insurance Reimbursement	9	39,788	-	39,788	39,788	-	39,788	-	n/a	-	-	39,788
Bond Proceeds	10	-	-	-	-	-	-	105,688	0.0%	-	-	-
Capital Contributions	11	-	-	-	-	-	-	-	n/a	-	-	-
	12	<b>\$16,557,010</b>	<b>\$17,150,552</b>	<b>(\$593,542)</b>	<b>\$35,619,932</b>	<b>\$32,843,138</b>	<b>\$2,776,794</b>	<b>\$173,589,803</b>	<b>20.5%</b>	<b>\$17,834,231</b>	<b>\$34,713,269</b>	<b>\$906,663</b>
<b>Expenditures:</b>												
Operations	13	\$2,814,906	\$2,968,936	\$154,030	\$4,497,215	\$5,373,527	\$876,312	\$30,083,472	14.9%	\$2,046,662	\$3,591,821	\$905,394
Purchased Power	14	12,565,537	12,229,221	(336,316)	26,014,608	23,316,017	(2,698,591)	129,385,800	20.1%	12,549,018	24,437,425	1,577,183
Capital Outlay	15	587,144	640,308	53,164	1,119,779	1,218,344	98,565	7,060,927	15.9%	599,539	1,236,941	(117,162)
Debt Service	16	277,382	277,925	543	554,764	555,850	1,086	3,440,789	16.1%	281,912	563,824	(9,060)
City Turnover	17	337,917	337,917	-	675,834	675,834	-	4,055,000	16.7%	348,716	697,432	(21,598)
Street Light Reimbursement	18	71,179	72,457	1,278	136,432	144,914	8,482	869,481	15.7%	65,239	65,492	70,940
Transfer to OPEB Trust Fund	19	275,000	300,000	25,000	275,000	300,000	25,000	300,000	91.7%	275,000	275,000	-
	20	<b>\$16,929,065</b>	<b>\$16,826,764</b>	<b>(\$102,301)</b>	<b>\$33,273,632</b>	<b>\$31,584,486</b>	<b>(\$1,689,146)</b>	<b>\$175,195,469</b>	<b>19.0%</b>	<b>\$16,166,086</b>	<b>\$30,867,935</b>	<b>\$2,405,697</b>
<b>Equity/Deficit from Operations</b>	21	<b>(\$372,055)</b>	<b>\$323,788</b>	<b>(\$695,843)</b>	<b>\$2,346,300</b>	<b>\$1,258,652</b>	<b>\$1,087,648</b>	<b>(\$1,605,666)</b>		<b>\$1,668,145</b>	<b>\$3,845,334</b>	<b>(\$1,499,034)</b>
<b>Transfers and Fund Balance</b>												
Transfer from Capital Projects	22	\$0	\$98,736	(\$98,736)	\$0	\$197,472	(\$197,472)	\$1,184,830	0.0%	\$0	\$0	\$0
Transfer from Rate Stabilization	23	-	-	-	-	-	-	2,600,000	0.0%	-	-	-
Appropriated Fund Balance	24	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	25	-	(83,333)	83,333	(83,333)	(166,666)	83,333	(1,000,000)	8.3%	-	-	(83,333)
Transfer to Rate Stabilization	26	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Designated Reserves	27	-	-	-	-	-	-	-	n/a	-	-	-
	28	<b>\$0</b>	<b>\$15,403</b>	<b>(\$15,403)</b>	<b>(\$83,333)</b>	<b>\$30,806</b>	<b>(\$114,139)</b>	<b>\$2,784,830</b>		<b>\$0</b>	<b>\$0</b>	<b>(\$83,333)</b>
<b>Total Equity/Deficit</b>	29	<b>(\$372,055)</b>	<b>\$339,191</b>	<b>(\$711,246)</b>	<b>\$2,262,967</b>	<b>\$1,289,458</b>	<b>\$973,509</b>	<b>\$1,179,164</b>		<b>\$1,668,145</b>	<b>\$3,845,334</b>	<b>(\$1,582,367)</b>

Note 1: kWh billed does not include volumes delivered in the current month and billed in the next month.

**Greenville Utilities Commission**  
**Revenue and Expenses - Water Fund**  
**August 31, 2019**

Line #	Current Fiscal Year						Prior Fiscal Year					
	August Actual	August Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	August Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Customer Demand:</b>												
Number of Accounts	1	36,814								36,784		
Kgallons Pumped	2	430,997	407,169	(23,828)	876,814	812,830	(63,984)	4,965,490	17.7%	407,452	823,519	53,295
Kgallons Billed - Retail	3	328,612	305,217	23,395	645,653	599,192	46,461	3,511,400	18.4%	305,406	616,731	28,921
Kgallons Billed - Wholesale <sup>1</sup>	4	19,726	17,077	2,649	42,090	34,918	7,172	592,395	7.1%	22,926	40,671	1,419
Kgallons Billed	5	348,338	322,294	26,044	687,742	634,110	53,632	4,103,795	16.8%	328,332	657,402	30,340
<b>Revenue:</b>												
Rates & Charges - Retail	6	\$1,960,641	\$1,854,880	\$105,761	\$3,800,332	\$3,664,440	\$135,892	\$21,159,177	18.0%	\$1,704,504	\$3,379,806	\$420,526
Rates & Charges - Wholesale <sup>1</sup>	7	51,655	39,582	12,073	107,661	80,194	27,467	1,280,336	8.4%	53,571	97,729	9,932
Fees & Charges	8	37,655	36,978	677	96,124	73,956	22,168	443,728	21.7%	35,145	95,761	363
Temporary Service Charges	9	800	1,208	(408)	1,400	2,416	(1,016)	14,500	9.7%	2,000	3,100	(1,700)
Miscellaneous	10	19,346	144,767	(125,421)	40,820	161,942	(121,122)	971,636	4.2%	25,896	48,507	(7,687)
Interest Income	11	14,227	11,667	2,560	28,578	23,334	5,244	140,000	20.4%	12,572	22,488	6,090
FEMA/Insurance Reimbursement	12	-	-	-	-	-	-	-	n/a	-	-	-
Bond Proceeds	13	-	-	-	-	-	-	153,125	0.0%	-	-	-
Capital Contributions	14	-	-	-	-	-	-	-	n/a	-	-	-
	15	<b>\$2,084,324</b>	<b>\$2,089,082</b>	<b>(\$4,758)</b>	<b>\$4,074,915</b>	<b>\$4,006,282</b>	<b>\$68,633</b>	<b>\$24,162,502</b>	<b>16.9%</b>	<b>\$1,833,688</b>	<b>\$3,647,391</b>	<b>\$427,524</b>
<b>Expenditures:</b>												
Operations	16	\$1,463,596	\$1,444,845	(\$18,751)	\$2,379,544	\$2,599,264	\$219,720	\$14,496,346	16.4%	\$1,145,995	\$1,991,208	\$388,336
Capital Outlay	17	74,214	109,412	35,198	108,900	209,218	100,318	1,216,846	8.9%	31,413	60,646	48,254
Debt Service	18	151,471	151,634	163	302,942	303,268	326	1,972,757	15.4%	268,797	537,594	(234,652)
Transfer to OPEB Trust Fund	19	75,000	100,000	25,000	75,000	100,000	25,000	100,000	75.0%	75,000	75,000	-
	20	<b>\$1,764,281</b>	<b>\$1,805,891</b>	<b>\$41,610</b>	<b>\$2,866,386</b>	<b>\$3,211,750</b>	<b>\$345,364</b>	<b>\$17,785,949</b>	<b>16.1%</b>	<b>\$1,521,205</b>	<b>\$2,664,448</b>	<b>\$201,938</b>
<b>Equity/Deficit from Operations</b>	21	<b>\$320,043</b>	<b>\$283,191</b>	<b>\$36,852</b>	<b>\$1,208,529</b>	<b>\$794,532</b>	<b>\$413,997</b>	<b>\$6,376,553</b>		<b>\$312,483</b>	<b>\$982,943</b>	<b>\$225,586</b>
<b>Transfers and Fund Balance</b>												
Transfer from Capital Projects	22	\$0	\$31,898	(\$31,898)	\$0	\$63,796	(\$63,796)	\$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	(250,000)	(429,167)	179,167	(679,167)	(858,334)	179,167	(5,150,000)	13.2%	(245,833)	(491,666)	(187,501)
Transfer to Designated Reserves	26	-	-	-	-	-	-	-	n/a	-	-	-
	27	<b>(\$250,000)</b>	<b>(\$397,269)</b>	<b>\$147,269</b>	<b>(\$679,167)</b>	<b>(\$794,538)</b>	<b>\$115,371</b>	<b>(\$4,767,219)</b>		<b>(\$245,833)</b>	<b>(\$491,666)</b>	<b>(\$187,501)</b>
<b>Total Equity/Deficit</b>	28	<b>\$70,043</b>	<b>(\$114,078)</b>	<b>\$184,121</b>	<b>\$529,362</b>	<b>(\$6)</b>	<b>\$529,368</b>	<b>\$1,609,334</b>		<b>\$66,650</b>	<b>\$491,277</b>	<b>\$38,085</b>

Note 1: Kgallons Billed - Wholesale and Rates and Charges - Wholesale represents sales to the Town of Bethel, the Town of Farmville, Greene County, the Town of Winterville and Stokes Regional Water Corporation.

**Greenville Utilities Commission  
Revenue and Expenses - Sewer Fund  
August 31, 2019**

Line #	Current Fiscal Year						Prior Fiscal Year					
	August Actual	August Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	August Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Customer Demand:</b>												
Number of Accounts	1	30,473								30,418		
Kgallons Total Flow	2	294,380	334,421	40,041	580,270	631,267	50,997	4,025,734	14.4%	357,500	632,420	(52,150)
Kgallons Billed - Retail	3	245,714	233,689	12,025	481,959	467,369	14,590	2,804,272	17.2%	234,973	467,298	14,661
Kgallons Billed - Wholesale <sup>1</sup>	4	7,881	9,359	(1,478)	11,442	15,569	(4,127)	114,371	10.0%	9,917	16,381	(4,939)
<b>Total Kgallons Billed</b>	<b>5</b>	<b>253,595</b>	<b>243,048</b>	<b>10,547</b>	<b>493,401</b>	<b>482,938</b>	<b>10,463</b>	<b>2,918,643</b>	<b>16.9%</b>	<b>244,890</b>	<b>483,679</b>	<b>9,722</b>
<b>Revenue:</b>												
Rates & Charges - Retail	6	\$1,981,007	\$1,897,682	\$83,325	\$3,896,728	\$3,795,287	\$101,441	\$22,772,175	17.1%	\$1,909,560	\$3,764,096	\$132,632
Rates & Charges - Wholesale <sup>1</sup>	7	44,132	52,414	(8,282)	64,074	87,193	(23,119)	640,477	10.0%	55,534	91,731	(27,657)
Fees & Charges	8	40,690	35,680	5,010	91,181	71,360	19,821	428,159	21.3%	63,989	113,396	(22,215)
Miscellaneous	9	43,732	12,211	31,521	60,450	24,422	36,028	146,518	41.3%	11,759	23,533	36,917
Interest Income	10	15,441	16,667	(1,226)	30,955	33,334	(2,379)	200,000	15.5%	11,300	20,082	10,873
FEMA/Insurance Reimbursement	11	-	-	-	-	-	-	-	n/a	-	-	-
Bond Proceeds	12	-	-	-	-	-	-	101,000	0.0%	-	-	-
Capital Contributions	13	-	-	-	-	-	-	-	n/a	-	-	-
	<b>14</b>	<b>\$2,125,002</b>	<b>\$2,014,654</b>	<b>\$110,348</b>	<b>\$4,143,388</b>	<b>\$4,011,596</b>	<b>\$131,792</b>	<b>\$24,288,329</b>	<b>17.1%</b>	<b>\$2,052,142</b>	<b>\$4,012,838</b>	<b>\$130,550</b>
<b>Expenditures:</b>												
Operations	15	\$1,338,353	\$1,446,217	\$107,864	\$2,103,220	\$2,611,801	\$508,581	\$14,590,050	14.4%	\$1,073,080	\$1,833,240	\$269,980
Capital Outlay	16	151,227	185,170	33,943	172,267	366,173	193,906	2,180,346	7.9%	66,095	98,102	74,165
Debt Service	17	457,263	464,988	7,725	921,694	929,976	8,282	5,680,853	16.2%	507,966	1,015,932	(94,238)
Transfer to OPEB Trust Fund	18	75,000	100,000	25,000	75,000	100,000	25,000	100,000	75.0%	75,000	75,000	-
	<b>19</b>	<b>\$2,021,843</b>	<b>\$2,196,375</b>	<b>\$174,532</b>	<b>\$3,272,181</b>	<b>\$4,007,950</b>	<b>\$735,769</b>	<b>\$22,551,249</b>	<b>14.5%</b>	<b>\$1,722,141</b>	<b>\$3,022,274</b>	<b>\$249,907</b>
<b>Equity/Deficit from Operations</b>	<b>20</b>	<b>\$103,159</b>	<b>(\$181,721)</b>	<b>\$284,880</b>	<b>\$871,207</b>	<b>\$3,646</b>	<b>\$867,561</b>	<b>\$1,737,080</b>		<b>\$330,001</b>	<b>\$990,564</b>	<b>(\$119,357)</b>
<b>Transfers and Fund Balance</b>												
Transfer from Capital Projects	21	\$0	\$105,992	(\$105,992)	\$0	\$211,984	(\$211,984)	\$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	(50,000)	(175,000)	125,000	(225,000)	(350,000)	125,000	(2,100,000)	10.7%	(133,333)	(266,666)	41,666
Transfer to Designated Reserves	25	-	-	-	-	-	-	-	n/a	-	-	-
	<b>26</b>	<b>(\$50,000)</b>	<b>(\$69,008)</b>	<b>\$19,008</b>	<b>(\$225,000)</b>	<b>(\$138,016)</b>	<b>(\$86,984)</b>	<b>(\$828,097)</b>		<b>(\$133,333)</b>	<b>(\$266,666)</b>	<b>\$41,666</b>
<b>Total Equity/Deficit</b>	<b>27</b>	<b>\$53,159</b>	<b>(\$250,729)</b>	<b>\$303,888</b>	<b>\$646,207</b>	<b>(\$134,370)</b>	<b>\$780,577</b>	<b>\$908,983</b>		<b>\$196,668</b>	<b>\$723,898</b>	<b>(\$77,691)</b>

Note 1: Kgallons Billed - Wholesale and Rates and Charges - Wholesale represents sales to the Town of Bethel and the Town of Grimesland.

**Greenville Utilities Commission**  
**Revenue and Expenses - Gas Fund**  
**August 31, 2019**

Line #	Current Fiscal Year						Prior Fiscal Year					
	August Actual	August Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Original Budget	% of Original Budget	August Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Customer Demand:</b>												
Number of Accounts	1	23,326								23,262		
CCFs Purchased	2	2,045,313	1,704,159	(341,154)	3,953,982	2,931,154	(1,022,828)	34,083,189	11.6%	1,972,566	3,890,119	63,863
CCFs Delivered to GUC	3	1,933,047	1,654,397	(278,650)	3,718,471	2,845,564	(872,907)	33,087,960	11.2%	1,884,762	3,715,230	3,241
CCFs Billed - Firm	4	600,171	867,365	(267,194)	1,147,662	1,572,100	(424,438)	16,835,500	6.8%	588,986	1,125,776	21,886
CCFs Billed - Interruptible	5	1,223,537	790,420	433,117	2,110,481	1,432,636	677,845	15,342,000	13.8%	1,268,319	2,352,107	(241,626)
CCFs Billed - Total	6	1,823,708	1,657,785	165,923	3,258,143	3,004,736	253,407	32,177,500	10.1%	1,857,305	3,477,883	(219,740)
<b>Revenue:</b>												
Rates & Charges - Retail	7	\$1,850,595	\$1,718,848	\$131,747	\$3,494,736	\$3,120,324	\$374,412	\$33,168,600	10.5%	\$2,027,986	\$3,818,111	(\$323,375)
Fees & Charges	8	11,855	11,968	(113)	21,190	23,936	(2,746)	143,607	14.8%	17,898	29,023	(7,833)
Miscellaneous	9	17,345	12,094	5,251	36,808	24,188	12,620	145,130	25.4%	14,458	23,313	13,495
Interest Income	10	30,159	25,000	5,159	60,335	50,000	10,335	300,000	20.1%	20,941	41,551	18,784
FEMA/Insurance Reimbursement	11	-	-	-	-	-	-	-	n/a	-	-	-
Bond Proceeds	12	-	-	-	-	-	-	-	n/a	-	-	-
Capital Contributions	13	-	-	-	-	-	-	-	n/a	-	-	-
	14	<b>\$1,909,954</b>	<b>\$1,767,910</b>	<b>\$142,044</b>	<b>\$3,613,069</b>	<b>\$3,218,448</b>	<b>\$394,621</b>	<b>\$33,757,337</b>	<b>10.7%</b>	<b>\$2,081,283</b>	<b>\$3,911,998</b>	<b>(\$298,929)</b>
<b>Expenditures:</b>												
Operations	15	\$1,200,938	\$1,088,115	(\$112,823)	\$1,876,266	\$1,935,826	\$59,560	\$10,713,973	17.5%	\$892,411	\$1,598,739	\$277,527
Purchased Gas	16	949,349	912,325	(37,024)	1,875,817	1,571,901	(303,916)	19,055,300	9.8%	1,024,157	2,037,317	(161,500)
Capital Outlay	17	60,869	95,922	35,053	119,705	171,807	52,102	950,682	12.6%	166,080	211,405	(91,700)
Debt Service	18	103,516	103,646	130	207,032	207,292	260	1,243,761	16.6%	110,077	220,154	(13,122)
City Turnover	19	142,907	142,907	-	285,814	285,814	-	1,714,888	16.7%	143,671	287,342	(1,528)
Transfer to OPEB Trust Fund	20	75,000	-	(75,000)	75,000	-	(75,000)	-	n/a	75,000	75,000	-
	21	<b>\$2,532,579</b>	<b>\$2,342,915</b>	<b>(\$189,664)</b>	<b>\$4,439,634</b>	<b>\$4,172,640</b>	<b>(\$266,994)</b>	<b>\$33,678,604</b>	<b>13.2%</b>	<b>\$2,411,396</b>	<b>\$4,429,957</b>	<b>\$9,677</b>
<b>Equity/Deficit from Operations</b>	22	<b>(\$622,625)</b>	<b>(\$575,005)</b>	<b>(\$47,620)</b>	<b>(\$826,565)</b>	<b>(\$954,192)</b>	<b>\$127,627</b>	<b>\$78,733</b>		<b>(\$330,113)</b>	<b>(\$517,959)</b>	<b>(\$308,606)</b>
<b>Transfers and Fund Balance</b>												
Transfer from Capital Projects	23	\$0	\$33,835	(\$33,835)	\$0	\$67,670	(\$67,670)	\$406,025	0.0%	\$0	\$0	\$0
Transfer from Rate Stabilization	24	-	-	-	-	-	-	-	n/a	-	-	-
Appropriated Fund Balance	25	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Capital Projects	26	-	-	-	-	-	-	-	n/a	-	-	-
Transfer to Rate Stabilization	27	-	(20,833)	20,833	(20,833)	(41,666)	20,833	(250,000)	8.3%	-	-	(20,833)
Transfer to Designated Reserves	28	-	-	-	-	-	-	-	n/a	-	-	-
	29	<b>\$0</b>	<b>\$13,002</b>	<b>(\$13,002)</b>	<b>(\$20,833)</b>	<b>\$26,004</b>	<b>(\$46,837)</b>	<b>\$156,025</b>		<b>\$0</b>	<b>\$0</b>	<b>(\$20,833)</b>
<b>Total Equity/Deficit</b>	30	<b>(\$622,625)</b>	<b>(\$562,003)</b>	<b>(\$60,622)</b>	<b>(\$847,398)</b>	<b>(\$928,188)</b>	<b>\$80,790</b>	<b>\$234,758</b>		<b>(\$330,113)</b>	<b>(\$517,959)</b>	<b>(\$329,439)</b>

**Greenville Utilities Commission**  
**Statement of Revenues, Expenses and Changes in Fund Net Position**  
**August 31, 2019**  
**Preliminary**

	Line #	Major Funds				Total
		Electric Fund	Water Fund	Sewer Fund	Gas Fund	
Operating revenues:						
Charges for services	1	\$ 16,372,959	\$ 2,050,751	\$ 2,065,830	\$ 1,862,450	\$ 22,351,990
Other operating revenues	2	46,717	8,666	12,515	5,639	73,537
Total operating revenues	3	16,419,676	2,059,417	2,078,345	1,868,089	22,425,527
Operating expenses:						
Administration and general	4	1,481,401	516,449	511,503	509,895	3,019,248
Operations and maintenance	5	1,608,505	1,022,148	901,851	766,042	4,298,546
Purchased power and gas	6	12,565,537	-	-	949,349	13,514,886
Depreciation	7	771,904	323,214	499,639	179,950	1,774,707
Total operating expenses	8	16,427,347	1,861,811	1,912,993	2,405,236	22,607,387
Operating income (loss)	9	(7,671)	197,606	165,352	(537,147)	(181,860)
Non-operating revenues (expenses):						
Interest income	10	219,723	39,707	52,256	63,828	375,514
Debt interest expense and service charges	11	(164,874)	(68,361)	(133,557)	(55,287)	(422,079)
Other nonoperating revenues	12	36,614	47,845	70,862	11,705	167,026
Other nonoperating expenses	13	-	-	-	-	-
Net nonoperating revenues	14	91,463	19,191	(10,439)	20,246	120,461
Income before contributions and transfers	15	83,792	216,797	154,913	(516,901)	(61,399)
Contributions and transfers:						
Capital contributions	16	-	-	-	-	-
Transfer to City of Greenville, General Fund	17	(337,917)	-	-	(142,907)	(480,824)
Transfer to City of Greenville, street light reimbursement	18	(71,179)	-	-	-	(71,179)
Total contributions and transfers	19	(409,096)	-	-	(142,907)	(552,003)
Changes in net position	20	(325,304)	216,797	154,913	(659,808)	(613,402)
Net position, beginning of month	21	156,135,689	77,947,108	114,630,039	50,407,767	399,120,603
Net position, end of month	22	\$ 155,810,385	\$ 78,163,905	\$ 114,784,952	\$ 49,747,959	\$ 398,507,201

**Greenville Utilities Commission**  
**Statement of Revenues, Expenses and Changes in Fund Net Position**  
**Fiscal Year to Date**  
**August 31, 2019**  
**Preliminary**

Line #	Major Funds				Total	Last Year	
	Electric Fund	Water Fund	Sewer Fund	Gas Fund			
Operating revenues:							
Charges for services	1	\$ 35,203,253	\$ 4,005,517	\$ 4,051,984	\$ 3,515,926	\$ 46,776,680	\$ 45,593,029
Other operating revenues	2	103,629	21,498	26,747	18,079	169,953	289,677
Total operating revenues	3	35,306,882	4,027,015	4,078,731	3,534,005	46,946,633	45,882,706
Operating expenses:							
Administration and general	4	2,281,915	774,933	764,564	756,594	4,578,006	3,913,032
Operations and maintenance	5	2,490,301	1,679,613	1,413,655	1,194,673	6,778,242	5,601,973
Purchased power and gas	6	26,014,608	-	-	1,875,817	27,890,425	26,474,743
Depreciation	7	1,538,951	653,542	998,409	370,225	3,561,127	3,431,059
Total operating expenses	8	32,325,775	3,108,088	3,176,628	4,197,309	42,807,800	39,420,807
Operating income (Loss)	9	2,981,107	918,927	902,103	(663,304)	4,138,833	6,461,899
Non-operating revenues (expenses):							
Interest income	10	384,520	61,838	89,415	115,698	651,471	353,547
Debt interest expense and service charges	11	(329,748)	(136,722)	(267,114)	(110,574)	(844,158)	(673,558)
Other nonoperating revenues	12	112,514	122,644	143,428	18,729	397,315	339,324
Other nonoperating expenses	13	-	-	-	-	-	-
Net nonoperating revenues	14	167,286	47,760	(34,271)	23,853	204,628	19,313
Income before contributions and transfers	15	3,148,393	966,687	867,832	(639,451)	4,343,461	6,481,212
Contributions and transfers:							
Capital contributions	16	-	-	-	-	-	-
Transfer to City of Greenville, General Fund	17	(675,834)	-	-	(285,814)	(961,648)	(984,774)
Transfer to City of Greenville, street light reimbursement	18	(136,432)	-	-	-	(136,432)	(65,492)
Total contributions and transfers	19	(812,266)	-	-	(285,814)	(1,098,080)	(1,050,266)
Changes in net position	20	2,336,127	966,687	867,832	(925,265)	3,245,381	5,430,946
Beginning net position	21	153,474,258	77,197,218	113,917,120	50,673,224	395,261,820	375,096,028
Ending net position	22	\$ 155,810,385	\$ 78,163,905	\$ 114,784,952	\$ 49,747,959	\$ 398,507,201	\$ 380,526,974

<sup>1</sup> Other, nonoperating revenues include miscellaneous non-operating revenue and capital projects revenue.



**Greenville Utilities Commission**  
**Statement of Cash Flows**  
**Fiscal Year to Date**  
**August 31, 2019**  
**Preliminary**

	Line #	Electric	Water	Sewer	Gas	Total	Last Year
<b>Sources:</b>							
Operating income	1	\$ 2,981,107	\$ 918,927	\$ 902,103	\$ (663,304)	\$ 4,138,833	\$ 6,461,899
Depreciation	2	1,538,951	653,542	998,409	370,225	3,561,127	3,431,059
Changes in working capital	3	1,036,833	(120,864)	98,240	591,514	1,605,723	(2,053,732)
Interest earned	4	200,535	28,578	30,955	60,335	320,403	219,651
FEMA/insurance reimbursement	5	39,788	-	-	-	39,788	-
Transfer from rate stabilization	6	-	-	-	-	-	-
Transfer from capital projects	7	-	-	-	-	-	-
Proceeds from debt issuance	8	-	-	-	-	-	-
Subtotal	9	5,797,214	1,480,183	2,029,707	358,770	9,665,874	8,058,877
<b>Uses:</b>							
City Turnover	10	(675,834)	-	-	(285,814)	(961,648)	(984,774)
City Street Light reimbursement	11	(136,432)	-	-	-	(136,432)	(65,492)
Debt service payments	12	(425,321)	(184,819)	(244,139)	(352,542)	(1,206,821)	(1,190,940)
Debt issuance costs	13	-	-	-	-	-	-
Other nonoperating expenses	14	-	-	-	-	-	-
Capital Outlay expenditures	15	(1,119,779)	(108,900)	(172,267)	(119,705)	(1,520,651)	(1,607,095)
Transfers to Rate Stabilization Fund	16	-	-	-	(20,833)	(20,833)	-
Transfers to Capital Projects Fund	17	(83,333)	(679,167)	(225,000)	-	(987,500)	(758,332)
Subtotal	18	(2,440,699)	(972,886)	(641,406)	(778,894)	(4,833,885)	(4,606,633)
Net increase (decrease) - operating cash	19	3,356,515	507,297	1,388,301	(420,124)	4,831,989	3,452,244
<b>Rate stabilization funds</b>							
Transfers from Operating Fund	20	-	-	-	20,833	20,833	-
Interest earnings	21	94,374	-	-	4,951	99,325	65,566
Transfers to Operating Fund	22	-	-	-	-	-	-
Net increase (decrease) - rate stabilization fund	23	94,374	-	-	25,784	120,158	65,566
<b>Capital projects funds</b>							
Proceeds from debt issuance	24	-	-	-	-	-	-
Contributions/grants	25	-	-	-	-	-	-
Interest earnings	26	89,610	32,025	57,006	50,412	229,053	68,267
Transfers from Operating Fund	27	83,333	679,167	225,000	-	987,500	758,332
Changes in working capital	28	(111,884)	-	(10,391)	(1)	(122,276)	23,813
Capital Projects expenditures	29	(3,607,120)	(990,989)	(592,584)	(416,856)	(5,607,549)	(1,034,271)
Net increase (decrease) - capital projects	30	(3,546,061)	(279,797)	(320,969)	(366,445)	(4,513,272)	(183,859)
<b>Capital reserves funds</b>							
System development fees	31	-	108,503	123,140	-	231,643	139,600
Interest earnings	32	-	1,235	1,455	-	2,690	62
Transfers to Capital Projects Fund	33	-	-	-	-	-	-
Transfers to Operating Fund	34	-	-	-	-	-	-
Net increase (decrease) - capital reserves	35	-	109,738	124,595	-	234,333	139,662
Net increase (decrease) in cash and investments	36	(95,172)	337,238	1,191,927	(760,785)	673,208	3,473,613
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	\$ 110,756,616	\$ 21,892,082	\$ 29,788,790	\$ 31,363,179	\$ 193,800,667	\$ 85,526,892

**Greenville Utilities Commission**  
**Statement of Net Position**  
**August 31, 2019**  
**Preliminary**

	Line #	Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total
<b>Assets</b>						
<b>Current assets:</b>						
Cash and investments - Operating Fund	1	53,226,684	6,965,761	8,932,962	14,517,951	83,643,358
Cash and investments - Rate Stabilization Fund	2	24,001,087	-	-	1,605,278	25,606,365
Cash and investments - Capital Project Fund	3	7,536,086	3,911,568	10,834,394	9,579,831	31,861,879
Accounts receivable, net	4	21,307,625	2,826,215	2,749,241	2,037,310	28,920,391
Due from other governments	5	1,766,732	409,174	505,807	315,779	2,997,492
Inventories	6	6,781,167	992,739	235,911	698,172	8,707,989
Prepaid expenses and deposits	7	227,376	113,828	110,852	78,167	530,223
Total current assets	8	<u>114,846,757</u>	<u>15,219,285</u>	<u>23,369,167</u>	<u>28,832,488</u>	<u>182,267,697</u>
<b>Non-current assets:</b>						
<b>Restricted assets:</b>						
<b>Restricted cash and cash equivalents:</b>						
Bond funds	9	25,992,758	8,648,126	7,342,198	5,660,120	47,643,202
Capacity fees	10	-	1,920,812	2,158,902	-	4,079,714
System development fees	11	-	445,814	520,335	-	966,149
Total restricted cash and cash equivalents	12	<u>25,992,758</u>	<u>11,014,752</u>	<u>10,021,435</u>	<u>5,660,120</u>	<u>52,689,065</u>
Total restricted assets	13	<u>25,992,758</u>	<u>11,014,752</u>	<u>10,021,435</u>	<u>5,660,120</u>	<u>52,689,065</u>
Notes receivable	14	-	260,842	-	-	260,842
<b>Capital assets:</b>						
Land, easements and construction in progress	15	20,622,793	7,329,792	11,950,497	3,574,867	43,477,949
Other capital assets, net of depreciation	16	101,981,224	83,042,864	136,370,492	42,085,409	363,479,989
Total capital assets	17	<u>122,604,017</u>	<u>90,372,656</u>	<u>148,320,989</u>	<u>45,660,276</u>	<u>406,957,938</u>
Total non-current assets	18	<u>148,596,775</u>	<u>101,648,250</u>	<u>158,342,424</u>	<u>51,320,396</u>	<u>459,907,845</u>
Total assets	19	<u>263,443,532</u>	<u>116,867,535</u>	<u>181,711,591</u>	<u>80,152,884</u>	<u>642,175,542</u>
<b>Deferred Outflows of Resources</b>						
Pension deferrals	20	3,618,150	1,941,446	1,853,199	1,411,961	8,824,756
OPEB deferrals	21	183,371	98,394	93,922	71,559	447,246
Unamortized bond refunding charges	22	423,857	556,516	538,594	93,152	1,612,119
Total deferred outflows of resources	23	<u>4,225,378</u>	<u>2,596,356</u>	<u>2,485,715</u>	<u>1,576,672</u>	<u>10,884,121</u>
<b>Liabilities</b>						
<b>Current liabilities:</b>						
Accounts payable and accrued expenses	24	19,785,422	661,608	691,263	1,451,662	22,589,955
Customer deposits	25	3,378,074	780,664	1,480	460,569	4,620,787
Accrued interest payable	26	712,090	303,938	567,067	242,382	1,825,477
Unearned revenue <sup>2</sup>	27	-	71,450	120,960	-	192,410
Current portion of compensated absences	28	792,361	393,117	362,240	333,033	1,880,751
Current maturities of long-term debt	29	940,552	819,354	3,699,461	239,281	5,698,648
Total current liabilities	30	<u>25,608,499</u>	<u>3,030,131</u>	<u>5,442,471</u>	<u>2,726,927</u>	<u>36,808,028</u>
<b>Non-current liabilities</b>						
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	14,617,717	7,843,653	7,487,123	5,704,475	35,652,968
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>83,741,155</u>	<u>36,923,632</u>	<u>62,684,851</u>	<u>28,275,598</u>	<u>211,625,236</u>
Total liabilities	36	<u>109,349,654</u>	<u>39,953,763</u>	<u>68,127,322</u>	<u>31,002,525</u>	<u>248,433,264</u>
<b>Deferred Inflows of Resources</b>						
Pension deferrals	37	23,285	12,494	11,927	9,087	56,793
OPEB deferrals	38	2,485,586	1,333,729	1,273,105	969,985	6,062,405
Total deferred inflows of resources	39	<u>2,508,871</u>	<u>1,346,223</u>	<u>1,285,032</u>	<u>979,072</u>	<u>6,119,198</u>
<b>Net Position</b>						
Net investment in capital assets	40	83,626,809	72,197,390	99,689,663	30,476,881	285,990,743
Unrestricted	41	72,183,576	5,966,515	15,095,289	19,271,078	112,516,458
Total net position	42	<u>\$ 155,810,385</u>	<u>\$ 78,163,905</u>	<u>\$ 114,784,952</u>	<u>\$ 49,747,959</u>	<u>\$ 398,507,201</u>

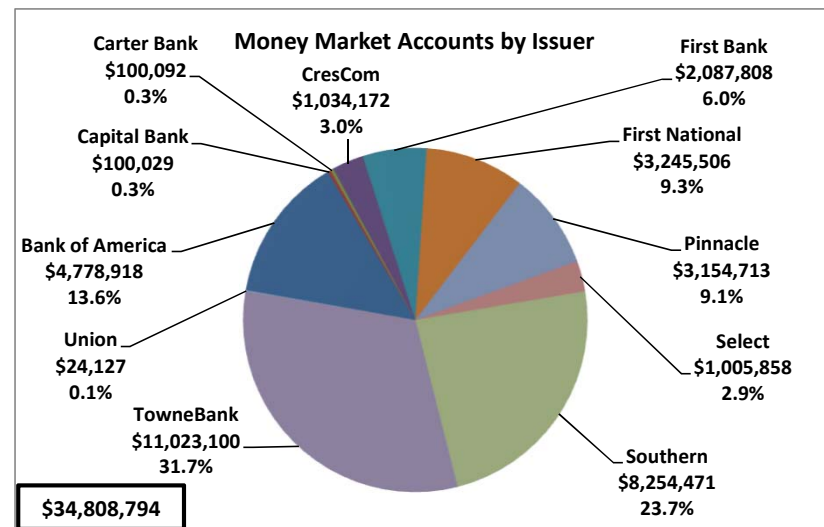
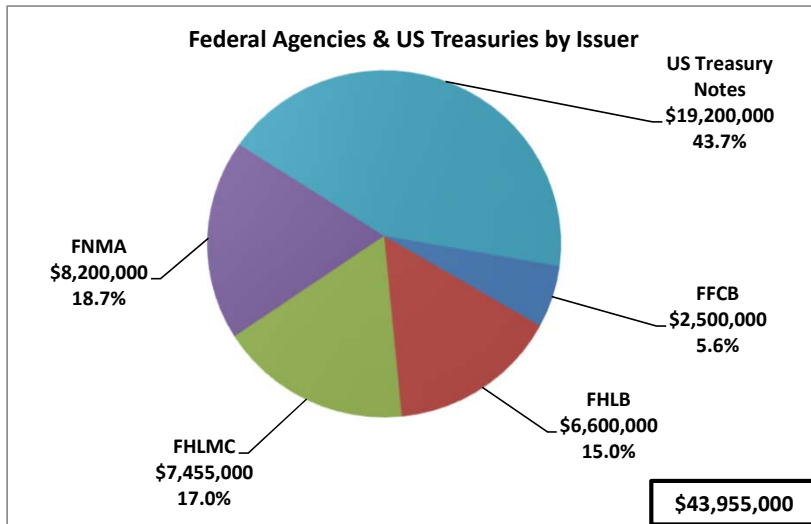
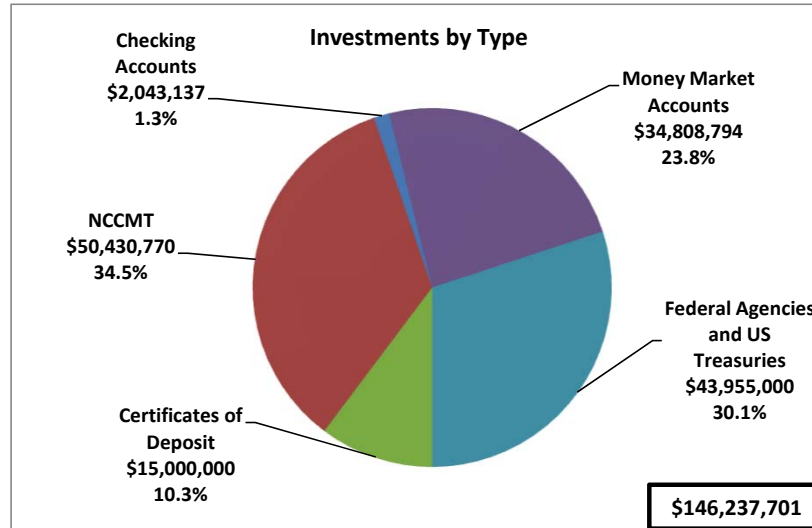
<sup>1</sup> Negative cash balances in the Capital Projects funds reflect reimbursements due from revenue bonds, SRF loans and grants.

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

**Capital Projects Summary Report**  
**August 31, 2019**

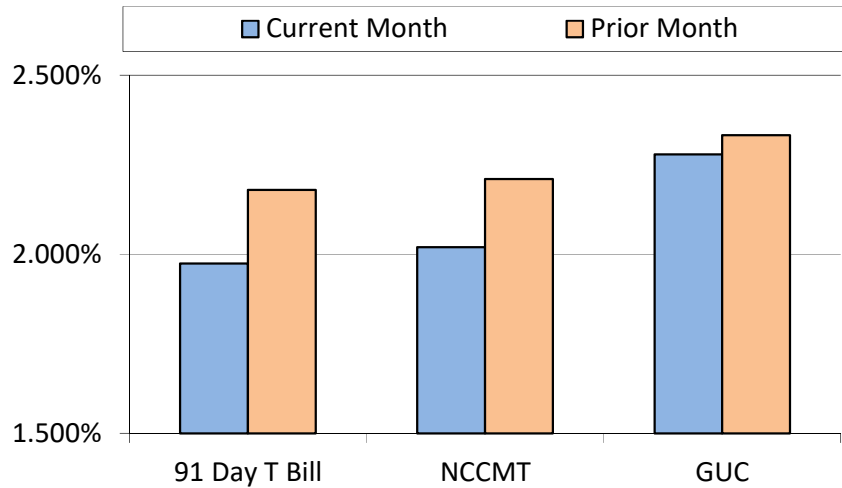
Project #	Project Name	Original Budget	Board Approval	Current			% of		Available Budget	Estimated Completion Date	
				Approved Budget	Current Month Expenditures	Year To Date Expenditures	Project To Date Expenditures	Budget Expended			Encumbrances
FCP-100	Downtown Office Efficiency and Enhancement	1,750,000	6/11/2015	4,075,000	-	33,751	1,135,455	27.9%	2,651,246	288,299	1/31/2020
FCP10072	New Operations Center Phase 2	4,000,000	6/9/2016	53,300,000	1,484,676	2,722,770	10,653,128	20.0%	37,474,744	5,172,128	12/31/2020
<b>Total Shared Capital Projects</b>		<b>\$ 5,750,000</b>		<b>\$ 57,375,000</b>	<b>\$ 1,484,676</b>	<b>\$ 2,756,521</b>	<b>\$ 11,788,583</b>	<b>20.5%</b>	<b>\$ 40,125,990</b>	<b>\$ 5,460,427</b>	
ECP-133	Sugg Parkway Transmission Line	1,700,000	5/17/2011	1,700,000	-	-	-	0.0%	-	1,700,000	12/31/2020
ECP-134	Sugg Parkway Substation	3,400,000	5/17/2011	3,400,000	-	-	15,049	0.4%	6,927	3,378,024	12/31/2020
ECP-144	10th Street Connector Project	1,535,000	12/19/2013	1,535,000	-	-	1,134,006	73.9%	-	400,994	TBD by NCDOT
ECP10168	POD #3 to Simpson Substation 115 kV Transmission Loop	300,000	6/9/2016	300,000	-	-	124,272	41.4%	-	175,728	6/30/2022
ECP10171	Greenville 115kV Transmission Circuit #18 Flood Mitigation	600,340	12/21/2017	1,500,000	-	-	19,100	1.3%	1,413,846	67,054	2/28/2020
ECP10172	Greenville 230 kV West Substation Flood Mitigation	3,355,000	12/21/2017	3,355,000	189,643	1,669,512	2,497,771	74.4%	9,702	847,527	12/31/2019
ECP10174	Electric System Expansion	2,500,000	6/8/2017	2,500,000	-	-	-	0.0%	-	2,500,000	6/30/2020
ECP10187	Vidant Peaking Generators	6,000,000	6/14/2018	6,000,000	415,170	433,973	583,546	9.7%	5,179,250	237,204	6/30/2020
ECP10208	Battery Storage Pilot Program 1MW	1,600,000	6/13/2019	1,600,000	-	-	-	0.0%	-	1,600,000	6/30/2020
<b>Total Electric Capital Projects</b>		<b>\$ 20,990,340</b>		<b>\$ 21,890,000</b>	<b>\$ 604,813</b>	<b>\$ 2,103,485</b>	<b>\$ 4,373,744</b>	<b>20.0%</b>	<b>\$ 6,609,725</b>	<b>\$ 10,906,531</b>	
WCP-117	WTP Upgrade Phase I	1,900,000	6/12/2014	47,500,000	129,093	498,630	3,780,100	8.0%	1,315,502	42,404,398	12/31/2022
WCP-121	10th Street Connector Project	892,500	10/16/2014	1,896,000	-	-	5,875	0.3%	851,079	1,039,046	TBD by NCDOT
WCP-123	COG Town Creek Culvert Improvement	80,000	3/19/2015	1,260,000	-	-	150	0.0%	-	1,259,850	12/31/2020
WCP-124	Residual Lagoon Improvements	1,250,000	6/11/2015	1,250,000	-	75,504	75,504	6.0%	402,366	772,130	6/30/2020
WCP10030	Water Distribution System Improvements	500,000	6/14/2018	500,000	-	-	-	0.0%	-	500,000	12/31/2022
WCP10032	Water Main Rehabilitation Program Phase II	1,000,000	6/13/2019	1,000,000	-	-	-	0.0%	-	1,000,000	12/31/2020
<b>Total Water Capital Projects</b>		<b>\$ 5,622,500</b>		<b>\$ 53,406,000</b>	<b>\$ 129,093</b>	<b>\$ 574,134</b>	<b>\$ 3,861,629</b>	<b>7.2%</b>	<b>\$ 2,568,947</b>	<b>\$ 46,975,424</b>	
SCP-118	Southside Pump Station Upgrade	3,450,000	6/13/2013	6,600,000	-	-	6,011,136	91.1%	5,792	583,072	8/30/2019
SCP-123	COG Town Creek Culvert Improvement	80,000	3/19/2015	2,950,000	-	-	50,593	1.7%	-	2,899,407	12/31/2020
SCP10217	10th Street Connector Project	306,000	6/9/2016	306,000	-	-	-	0.0%	-	306,000	TBD by NCDOT
SCP10219	Candlewick Area Sanitary District Sewer Project	700,000	7/21/2016	800,000	-	-	669,026	83.6%	45,000	85,974	10/31/2019
SCP10221	Southeast Sewer Service Area Project	2,500,000	6/8/2017	3,000,000	-	-	-	0.0%	-	3,000,000	12/31/2020
SCP10222	Sewer Outfall Rehabilitation Phase 4	2,480,000	6/8/2017	2,480,000	5,993	5,993	122,784	5.0%	120,216	2,237,000	12/30/2019
SCP10223	Regional Pump Station Upgrades	1,800,000	6/8/2017	1,800,000	11,046	169,736	552,317	30.7%	385,912	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	7/31/2021
SCP10233	WWTP Headworks Improvements	2,500,000	6/13/2019	2,500,000	-	-	-	0.0%	-	2,500,000	6/30/2020
SCP10234	Harris Mill Run Outfall	500,000	6/13/2019	500,000	-	-	-	0.0%	-	500,000	12/31/2021
SCP10235	Duplex Pump Station Improvements	500,000	6/13/2019	500,000	-	-	-	0.0%	-	500,000	6/30/2022
SCP10236	Green Mill Run Tributary - 18-21 inch section	1,800,000	6/13/2019	1,800,000	-	-	-	0.0%	-	1,800,000	3/1/2021
<b>Total Sewer Capital Projects</b>		<b>\$ 17,966,000</b>		<b>\$ 24,586,000</b>	<b>\$ 17,039</b>	<b>\$ 175,729</b>	<b>\$ 7,405,856</b>	<b>30.1%</b>	<b>\$ 556,920</b>	<b>\$ 16,623,224</b>	
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	-	-	2,800	0.0%	1,350	9,495,850	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	-	-	30	0.0%	26,000	1,473,970	TBD by NCDOT
GCP10108	Allen Road Widening (NCDOT U-5875)	1,000,000	6/13/2019	1,000,000	-	-	-	0.0%	-	1,000,000	12/31/2023
GCP10109	Integrity Management Replacement Project	1,750,000	6/13/2019	1,750,000	-	-	-	0.0%	-	1,750,000	6/30/2022
<b>Total Gas Capital Projects</b>		<b>\$ 16,050,000</b>		<b>\$ 16,050,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 31,258</b>	<b>0.2%</b>	<b>\$ 27,350</b>	<b>\$ 15,991,392</b>	
<b>Grand Total Capital Projects</b>		<b>\$ 66,378,840</b>		<b>\$ 173,307,000</b>	<b>\$ 2,235,621</b>	<b>\$ 5,609,869</b>	<b>\$ 27,461,070</b>	<b>15.8%</b>	<b>\$ 49,888,932</b>	<b>\$ 95,956,998</b>	

## Investment Portfolio Diversification August 31, 2019

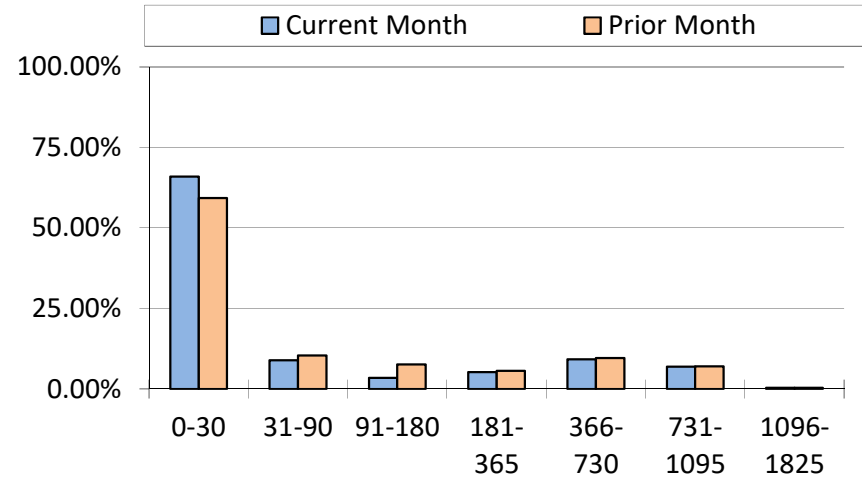


**Cash and Investment Report**  
**August 31, 2019**

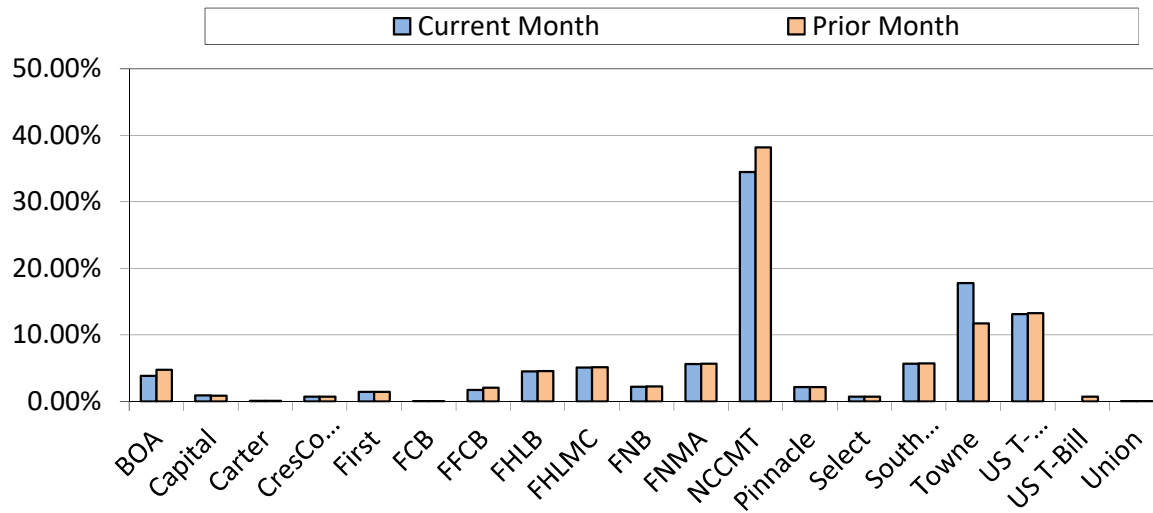
**Yield Comparison**



**Days to Maturity  
Percent of Portfolio**



**Portfolio by Issuer**



**GUC Investments  
Summary by Issuer  
August 31, 2019**

<b>Issuer</b>	<b>Number of Investments</b>	<b>Par Value</b>	<b>Market Value</b>	<b>% of Portfolio</b>	<b>Average YTM 365</b>	<b>Average Days to Maturity</b>
Bank of America	2	5,623,968.46	5,623,968.46	3.84	1.275	1
Capital Bank	2	1,298,015.47	1,298,015.47	0.89	0.116	1
Carter Bank	1	100,091.67	100,091.67	0.07	2.090	1
CresCom Bank	1	1,034,171.56	1,034,171.56	0.71	1.450	1
First Bank	1	2,087,807.88	2,087,807.88	1.43	2.050	1
First Citizens Bank	1	100.00	100.00	0.00	0.001	1
Federal Farm Credit Bank	5	2,500,000.00	2,502,216.59	1.71	2.169	276
Federal Home Loan Bank	9	6,600,000.00	6,591,817.40	4.51	2.209	293
Federal Home Loan Mort Corp	14	7,455,000.00	7,454,583.37	5.10	1.995	407
First National Bank	1	3,245,505.82	3,245,505.82	2.22	2.250	1
Federal National Mort Assoc	10	8,200,000.00	8,202,185.54	5.61	2.196	272
N C Capital Management Trust	3	50,430,770.38	50,430,770.38	34.47	2.163	1
Pinnacle Bank	1	3,154,713.12	3,154,713.12	2.16	2.050	1
Select Bank & Trust Co.	1	1,005,857.80	1,005,857.80	0.69	1.790	1
Southern Bank & Trust Co.	1	8,254,471.15	8,254,471.15	5.64	2.250	1
US Treasury Note	9	19,200,000.00	19,266,340.50	13.17	2.633	613
TowneBank	4	26,023,099.61	26,023,099.61	17.79	2.820	34
Union Bank	1	24,127.40	24,127.40	0.02	0.250	1
<b>Total and Average</b>	<b>67</b>	<b>146,237,700.32</b>	<b>146,299,843.72</b>	<b>100.00</b>	<b>2.279</b>	<b>140</b>

**GUC Investments**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**August 31, 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
<b>Certificates of Deposit - Bank</b>												
SYS1033	1033	TowneBank		02/27/2019	5,000,000.00	5,000,000.00	5,000,000.00	3.250	3.205	3.250	26	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	58	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	90	11/30/2019
<b>Subtotal and Average</b>			<b>15,000,000.00</b>		<b>15,000,000.00</b>	<b>15,000,000.00</b>	<b>15,000,000.00</b>		<b>3.179</b>	<b>3.223</b>	<b>58</b>	
<b>NC Capital Management Trust</b>												
SYS33	33	N C Capital Management Trust			5,638,208.70	5,638,208.70	5,638,208.70	2.020	1.992	2.020	1	
SYS745	745	N C Capital Management Trust			44,559,990.81	44,559,990.81	44,559,990.81	2.180	2.150	2.180	1	
SYS988	988	N C Capital Management Trust			232,570.87	232,570.87	232,570.87	2.290	2.259	2.290	1	
<b>Subtotal and Average</b>			<b>53,725,359.16</b>		<b>50,430,770.38</b>	<b>50,430,770.38</b>	<b>50,430,770.38</b>		<b>2.133</b>	<b>2.163</b>	<b>1</b>	
<b>Passbook/Checking Accounts</b>												
SYS735	735	Bank of America			845,050.51	845,050.51	845,050.51		0.000	0.000	1	
SYS974	974	Capital Bank		07/01/2019	1,197,986.28	1,197,986.28	1,197,986.28		0.000	0.000	1	
SYS706	706	First Citizens Bank		07/01/2019	100.00	100.00	100.00	0.001	0.001	0.001	1	
<b>Subtotal and Average</b>			<b>2,782,272.66</b>		<b>2,043,136.79</b>	<b>2,043,136.79</b>	<b>2,043,136.79</b>		<b>0.000</b>	<b>0.000</b>	<b>1</b>	
<b>Money Market Accounts</b>												
SYS733	733	Bank of America			4,778,917.95	4,778,917.95	4,778,917.95	1.500	1.479	1.500	1	
SYS975	975	Capital Bank			100,029.19	100,029.19	100,029.19	1.500	1.479	1.500	1	
SYS1082	1082	Carter Bank		07/24/2019	100,091.67	100,091.67	100,091.67	2.090	2.061	2.090	1	
SYS954	954	CresCom Bank			1,034,171.56	1,034,171.56	1,034,171.56	1.450	1.430	1.450	1	
SYS946	946	First Bank			2,087,807.88	2,087,807.88	2,087,807.88	2.050	2.022	2.050	1	
SYS899	899	First National Bank			3,245,505.82	3,245,505.82	3,245,505.82	2.250	2.219	2.250	1	
SYS915	915	Pinnacle Bank			3,154,713.12	3,154,713.12	3,154,713.12	2.050	2.022	2.050	1	
SYS916	916	Select Bank & Trust Co.			1,005,857.80	1,005,857.80	1,005,857.80	1.790	1.765	1.790	1	
SYS917	917	Southern Bank & Trust Co.			8,254,471.15	8,254,471.15	8,254,471.15	2.250	2.219	2.250	1	
SYS1032	1032	TowneBank			11,023,099.61	11,023,099.61	11,023,099.61	2.270	2.239	2.270	1	
SYS927	927	Union Bank			24,127.40	24,127.40	24,127.40	0.250	0.247	0.250	1	
<b>Subtotal and Average</b>			<b>27,416,593.83</b>		<b>34,808,793.15</b>	<b>34,808,793.15</b>	<b>34,808,793.15</b>		<b>2.054</b>	<b>2.082</b>	<b>1</b>	
<b>Federal Agency Coupon Securities</b>												
3133EKPQ3	1070	Federal Farm Credit Bank		06/05/2019	500,000.00	500,004.89	500,000.00	2.400	2.367	2.400	278	06/05/2020
3133EKRS7	1078	Federal Farm Credit Bank		06/19/2019	500,000.00	500,039.52	500,000.00	2.300	2.268	2.300	292	06/19/2020
3133EKXM3	1086	Federal Farm Credit Bank		07/29/2019	500,000.00	500,063.25	499,900.00	2.080	2.065	2.094	516	01/29/2021
3133EHXT5	922	Federal Farm Credit Bank		09/19/2017	500,000.00	499,916.49	499,320.00	1.430	1.479	1.500	10	09/11/2019
3133EJRL5	961	Federal Farm Credit Bank		06/11/2018	500,000.00	502,192.44	500,000.00	2.550	2.515	2.550	284	06/11/2020
3130AGLJ2	1072	Federal Home Loan Bank		06/10/2019	500,000.00	500,013.48	500,000.00	2.250	2.219	2.250	283	06/10/2020

**GUC Investments**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**August 31, 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
<b>Federal Agency Coupon Securities</b>												
3130AGST3	1085	Federal Home Loan Bank		07/29/2019	500,000.00	500,113.38	500,000.00	2.100	2.071	2.100	332	07/29/2020
3130ACCS1	919	Federal Home Loan Bank		09/27/2017	500,000.00	499,800.60	500,000.00	1.500	1.479	1.500	26	09/27/2019
3130ACHR8	923	Federal Home Loan Bank		10/23/2017	500,000.00	499,657.34	500,000.00	1.600	1.578	1.600	52	10/23/2019
3130ACLP7	930	Federal Home Loan Bank		10/30/2017	1,000,000.00	1,000,315.78	1,000,000.00	1.950	1.923	1.950	431	11/05/2020
3130ACU36	936	Federal Home Loan Bank		12/11/2017	500,000.00	500,006.58	500,000.00	2.000	1.973	2.000	467	12/11/2020
3130ACVE1	937	Federal Home Loan Bank		12/13/2017	500,000.00	499,938.84	500,000.00	1.800	1.775	1.800	103	12/13/2019
3130AD4U3	938	Federal Home Loan Bank		12/19/2017	500,000.00	499,825.40	499,975.00	1.900	1.876	1.903	109	12/19/2019
3130ACE26	989	Federal Home Loan Bank		11/02/2018	2,100,000.00	2,092,146.00	2,041,011.00	1.375	2.861	2.900	393	09/28/2020
3134GTFF5	1053	Federal Home Loan Mort Corp		04/08/2019	500,000.00	500,396.22	500,000.00	2.460	2.426	2.460	220	04/08/2020
3134GTRS4	1071	Federal Home Loan Mort Corp		06/10/2019	1,000,000.00	1,000,057.99	1,000,000.00	2.400	2.367	2.400	466	12/10/2020
3134GTUK7	1075	Federal Home Loan Mort Corp		06/17/2019	500,000.00	500,071.17	500,000.00	2.320	2.288	2.320	655	06/17/2021
3134GTVN0	1079	Federal Home Loan Mort Corp		06/24/2019	500,000.00	500,082.70	500,000.00	2.400	2.367	2.400	662	06/24/2021
3134GTVJ9	1080	Federal Home Loan Mort Corp		06/24/2019	500,000.00	500,100.20	500,000.00	2.300	2.268	2.300	480	12/24/2020
3134G96B8	866	Federal Home Loan Mort Corp		08/24/2016	500,000.00	499,705.01	500,000.00	2.000	1.479	1.500	358	08/24/2020
3134GAYV0	882	Federal Home Loan Mort Corp		12/30/2016	500,000.00	500,128.78	500,000.00	2.000	1.973	2.000	851	12/30/2021
3134GAYV0	883	Federal Home Loan Mort Corp		12/30/2016	500,000.00	500,128.78	500,000.00	2.000	1.973	2.000	851	12/30/2021
3134GAZR8	887	Federal Home Loan Mort Corp		12/30/2016	455,000.00	455,107.23	455,000.00	2.050	2.022	2.050	851	12/30/2021
3134GBG30	920	Federal Home Loan Mort Corp		09/27/2017	500,000.00	499,844.32	500,000.00	1.500	1.479	1.500	26	09/27/2019
3134GBJ52	925	Federal Home Loan Mort Corp		09/27/2017	500,000.00	499,801.35	500,000.00	1.500	1.479	1.500	26	09/27/2019
3134GBR61	928	Federal Home Loan Mort Corp		10/30/2017	500,000.00	499,632.45	500,000.00	1.650	1.627	1.650	59	10/30/2019
3134GBV41	932	Federal Home Loan Mort Corp		11/27/2017	500,000.00	499,785.31	500,000.00	1.700	1.677	1.700	87	11/27/2019
3134GBW40	935	Federal Home Loan Mort Corp		11/27/2017	500,000.00	499,741.86	500,000.00	1.750	1.726	1.750	87	11/27/2019
3136G3Y74	865	Federal National Mort Assoc		08/24/2016	500,000.00	499,999.74	500,000.00	1.750	1.334	1.353	450	11/24/2020
3136G4GU1	880	Federal National Mort Assoc		11/25/2016	500,000.00	499,007.11	499,500.00	1.400	1.415	1.434	85	11/25/2019
3136G4GU1	881	Federal National Mort Assoc		11/25/2016	500,000.00	499,007.11	499,925.00	1.400	1.386	1.405	85	11/25/2019
3136G4HH9	885	Federal National Mort Assoc		11/30/2016	500,000.00	499,143.62	500,000.00	1.500	1.480	1.500	178	02/26/2020
3136G4HH9	886	Federal National Mort Assoc		11/30/2016	500,000.00	499,143.62	500,000.00	1.500	1.480	1.500	178	02/26/2020
3136G4JZ7	889	Federal National Mort Assoc		12/30/2016	500,000.00	499,509.52	500,000.00	1.625	1.603	1.625	120	12/30/2019
3135G0S53	892	Federal National Mort Assoc		01/27/2017	500,000.00	499,414.26	500,000.00	1.700	1.677	1.700	148	01/27/2020
3136G4PV9	926	Federal National Mort Assoc		10/27/2017	500,000.00	500,471.56	500,000.00	2.250	2.219	2.250	1,152	10/27/2022
3135G0H55	992	Federal National Mort Assoc		11/05/2018	2,100,000.00	2,106,678.00	2,057,307.00	1.875	2.818	2.857	484	12/28/2020
3135G0ZG1	993	Federal National Mort Assoc		11/05/2018	2,100,000.00	2,099,811.00	2,083,326.00	1.750	2.660	2.697	11	09/12/2019
<b>Subtotal and Average</b>			<b>24,635,264.00</b>		<b>24,755,000.00</b>	<b>24,750,802.90</b>	<b>24,635,264.00</b>	<b>2.107</b>	<b>2.136</b>	<b>319</b>		
<b>Treasury Coupon Securities</b>												
9128284C1	1000	US Treasury Note		11/07/2018	2,100,000.00	2,104,305.00	2,082,855.45	2.250	2.811	2.850	212	03/31/2020
912828U81	1019	US Treasury Note		01/02/2019	2,250,000.00	2,276,235.00	2,220,468.75	2.000	2.424	2.457	852	12/31/2021
912828W89	1062	US Treasury Note		04/02/2019	2,100,000.00	2,122,197.00	2,076,046.88	1.875	2.240	2.271	942	03/31/2022



**GUC Investments  
Portfolio Management  
Portfolio Details - Investments  
August 31, 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
<b>Treasury Coupon Securities</b>												
912828XW5	1087	US Treasury Note		07/02/2019	2,250,000.00	2,270,092.50	2,251,054.69	1.750	1.710	1.734	1,033	06/30/2022
912828T34	995	US Treasury Note		11/06/2018	2,100,000.00	2,083,095.00	1,993,605.45	1.125	2.921	2.962	760	09/30/2021
912828UF5	996	US Treasury Note		11/06/2018	2,100,000.00	2,094,267.00	2,061,281.25	1.125	2.727	2.765	121	12/31/2019
912828XY1	997	US Treasury Note		11/06/2018	2,100,000.00	2,111,739.00	2,087,367.20	2.500	2.835	2.875	303	06/30/2020
912828C57	998	US Treasury Note		11/07/2018	2,100,000.00	2,120,769.00	2,066,613.28	2.250	2.901	2.942	577	03/31/2021
912828S27	999	US Treasury Note		11/07/2018	2,100,000.00	2,083,641.00	2,002,792.95	1.125	2.915	2.956	668	06/30/2021
<b>Subtotal and Average</b>			<b>18,842,085.90</b>		<b>19,200,000.00</b>	<b>19,266,340.50</b>	<b>18,842,085.90</b>		<b>2.597</b>	<b>2.633</b>	<b>613</b>	
<b>Miscellaneous Discounts -Amortizing</b>												
<b>Subtotal and Average</b>			<b>224,540.43</b>									
<b>Total and Average</b>			<b>142,626,115.98</b>		<b>146,237,700.32</b>	<b>146,299,843.72</b>	<b>145,760,050.22</b>		<b>2.247</b>	<b>2.279</b>	<b>140</b>	