

PIONEERING INNOVATION

Fiscal Year 2025–2026
BUDGET



Greenville Utilities Commission of the City of Greenville, NC





Greenville Utilities

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Chris N. Padgett, Assistant General Manager/CAO
Jeff McCauley, CPA, Chief Financial Officer

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Distinguished Budget Presentation Award

Greenville Utilities Commission (GUC) received the Government Finance Officers Association's (GFOA) Distinguished Budget Presentation Award for its FY 2024–2025 budget.

The award represents a significant achievement by GUC. It reflects the commitment of the governing body and staff to meeting the highest principles of governmental budgeting. In order to receive the budget award, GUC had to satisfy nationally recognized guidelines for effective budget presentation. These guidelines are designed to assess how well an entity's budget serves as:

- a policy document
- a financial plan
- an operations guide
- a communications device

When a Distinguished Budget Presentation Award is granted to an entity, a Certificate of Recognition for Budget Presentation is also presented to the individual(s) or department designated as being primarily responsible for having achieved the award. This has been presented to GUC's Finance Department.

There are over 1,700 participants in the Budget Awards Program. Budget documents must be rated "proficient" in all four categories, and in the fourteen mandatory criteria within those categories, to receive the award.

Government Finance Officers Association (GFOA) advances excellence in government finance by providing best practices, professional development, resources and practical research for more than 20,500 members and the communities they serve.



GOVERNMENT FINANCE OFFICERS ASSOCIATION

Distinguished Budget Presentation Award

PRESENTED TO

**Greenville Utilities Commission
North Carolina**

For the Fiscal Year Beginning

July 01, 2024

Christopher P. Morill
Executive Director



Greenville Utilities Commission Board of Commissioners
 Greenville City Council
 Customers of Greenville Utilities

Distinguished Members of the Board, Council, and Valued Citizens:

Greenville Utilities Commission (GUC) is pleased to share the proposed FY 2025–26 Budget developed in alignment with the values and objectives outlined in "Blueprint—GUC's Strategic Plan." GUC is driven by a commitment to fostering regional growth, delivering safe, reliable, and innovative utility solutions, and providing outstanding customer service.

GUC goes beyond the conventional scope of utility services, offering retail electric, water, sewer, and natural gas services, in addition to wholesale water and sewer services for neighboring communities. GUC's ability to provide an array of utility services is a testament to the Commission's versatility and commitment to serving the evolving needs of the community. To continue pioneering the future, GUC remains committed to supporting community growth, fostering innovation, and delivering the dependable services on which its region relies.

Executive Summary

The Commission's budget supports several key financial metrics including debt-service coverage ratios, fund balance (as defined by the NC Local Government Commission), and days cash on hand. These metrics are reviewed for each fund and at the enterprise level. Maintaining these metrics at the fund level ensures the long-term sustainability of GUC to continue meeting its mission and future financial objectives.

Guiding all budgetary decisions is GUC's Strategic Plan, which emphasizes a commitment to providing exceptional service while maintaining a viable financial position. The Commission utilizes Key Performance Indicators at the corporate level to monitor the effectiveness of implementing the objectives identified in the Strategic Plan. Therefore, GUC's budget goals are designed to achieve the following:

- Safely provide reliable utility solutions at the lowest reasonable cost
- Provide exceptional customer service in an environmentally responsible manner
- Position GUC to achieve greater efficiencies
- Continue to meet regulatory requirements
- Minimize rate increases
- Avoid future rate shock
- Maintain Key Performance Indicators for each fund
- Be operationally and financially prepared for emergency situations
- Be prepared for growth and expansion opportunities
- Preserve and/or improve bond ratings
- Support economic development in the community

The budget balancing process involved a comprehensive review and analysis of several key areas, including the following:

- The long-term sustainability of all four funds operating on a self-supporting basis
- Continued investment in infrastructure
- Appropriate timing of expenditures for capital projects
- Revenues
- Personnel and staffing
- Cost-saving opportunities
- The updated financial models, with a focus on keeping rates as affordable as possible, while maintaining financial stability

Highlights of the FY 2025-26 proposed budget are listed below:

- Expenditures budgeted for FY 2025–26 have increased by 3.9%, or \$11.9M, when compared to the FY 2024–25 budget. Key points are:
 - \$3.2M increase in operations
 - \$2.9M decrease in purchased power
 - \$3.2M increase in capital outlay
 - \$3.4M increase in purchased gas
 - \$5.4M increase in debt service
 - \$389K increase in City turnover
 - \$146K increase in transfers to capital projects
 - \$900K decrease in transfers to rate stabilization fund
- 3.7% rate increase for the Electric Fund, a 3.7% increase from last year's forecast
- 0.0% rate increase for the Water Fund, a 2.2% reduction from last year's forecast
- 6.5% rate increase for the Sewer Fund, equal to last year's forecast
- 4.9% rate increase for the Gas Fund, a 0.6% increase from last year's forecast
- Funding for a 4.0% employee merit/market adjustment
- Funding for 4.0% employer 401(k) contribution
- Continuation of a self-insured health insurance plan which includes a high deductible Health Savings Account option
- Continuation of self-insured dental insurance plan
- Funding to hire replacements ahead of key personnel retirements, enabling effective succession planning, knowledge transfer from experienced employees, and smooth operational transitions
- Continuation of investment in the Greenville ENC Alliance to promote economic development in the region
- Transfer to Other Post-Employment Benefits (OPEB) of \$500K
- Transfer of \$150K to the City's Energy Efficiency Partnership
- Investment of \$19.8M in capital outlay to maintain system reliability and comply with regulatory requirements
- Annual turnover or transfer of \$9.1M to the City of Greenville in accordance with the Charter issued by the North Carolina General Assembly

Highlights of the FY 2025-26 capital budget are listed below:

- GUC continues to make investments in capital projects to maintain reliability, meet ongoing regulatory requirements, and remain strategically positioned to facilitate growth. In FY 2025–26, GUC plans to initiate capital projects totaling \$63.675M.

Key Factors Affecting the FY 2025–26 Budget

As the Commission begins its 120th year of providing utility services, many challenges and opportunities present themselves regarding the development of the budget.

Commodity Costs

The largest expenditures in the FY 2025–26 budget are for the purchased commodities of electricity and natural gas. Ensuring a constant, steady, and reasonably priced supply of power and natural gas is one of the most important challenges.

The supply of electricity is influenced by many factors including the cost of fuel for generation, the availability of that supply, and other economic and international events. Power supply can often be impacted by outages at nuclear plants, unplanned maintenance and repairs for reactors and generators, and price fluctuations in fossil fuels. The delivery of electricity to the Commission through long transmission lines can be impacted by damages caused by weather or other factors.

The supply of natural gas for the Commission, which is primarily dependent on sources located in the Gulf of America, offers challenges as well. Weather is always a factor in the delivery of utility services. Events, such as hurricanes and winter storms, can impact the flow of natural gas and result in higher purchase prices and delivery costs for the commodity. Interruptions or price spikes impact costs and can also impact revenues as consumers often use less gas as prices rise.

To address these issues, the Commission has entered into contracts to receive and provide a constant and steady supply of electricity. Additionally, at several customer sites, GUC uses peak-shaving generators to offset periods of heavy load. Mutual aid contracts are in place with other utilities to offer assistance when major weather events cause disruptions.

The Gas Fund operates a liquefied natural gas plant to inject natural gas into the system during periods of high usage. This fuel is shipped to the plant by truck and may provide an alternative for a portion of customer demand, as needed.

Change in Rates

To support GUC's commitment to exceptional customer service and the maintenance of key financial performance metrics, rate increases are necessary for FY 2025–26. Retail residential electric customers using 1,000 kilowatt hours (kWh) per month will see a 3.7% increase in their bills. While no rate increase is proposed for retail water customers, the firm wholesale water rate will rise by 7.3%. Residential sewer customers can expect a 6.5% increase on a typical monthly bill, and residential gas customers will see a 4.9% rate increase.

Capital Investment

The Commission serves more than 173,000 customer connections across all four operating funds. As economic development continues to expand across the service areas, GUC is making the necessary investments to expand and strengthen system capacities; this includes infrastructure expansions and increased capital spending. Capital spending, and the debt incurred to finance strategic infrastructure investments, influences the budgeting process and impacts rates for all funds.

The Commission's capital improvements planning and project prioritization program enables the assessment of each project's alignment with the Commission's long-term vision and strategic plan. Strategic alignment considerations include the enhancement of safety and customer service, promoting the lowest reasonable cost of service, and supporting growth as a regional utility. Functional considerations such as asset criticality, reliability, and capacity are assessed alongside financial evaluations to determine a project's impact on revenues, operations, and maintenance costs. As part of the annual budget process, five-year financial, capital spending, and capital funding plans are prepared to identify spending needs, planned funding sources, and the timing of funding.

Full deployment of Advanced Metering Infrastructure (AMI) marks a significant step forward in modernizing GUC's metering and operational capabilities. This initiative includes replacing all existing AMR (automated meter reading) meters and load management switches while installing a robust communication network to support the new system. By expanding GUC's current meter reading capabilities, AMI deployment will improve customer service features, optimize the load management program, enhance data analytics, and strengthen the outage management system. These advancements will provide greater efficiency, reliability, and responsiveness, ultimately benefiting both customers and GUC through improved operational performance and smarter energy management.

As part of GUC's commitment to maintaining a reliable electrical system, the Distribution Substation Transformer Replacements project will replace aging distribution substation transformers that have reached the end of their operational life. Upgrading these critical components will enhance system reliability, improve efficiency, and reduce the risk of unplanned outages. By investing in modern, high-performance transformers, GUC will ensure continued service reliability for customers while supporting the long-term sustainability and growth of the electric distribution network.

GUC will become the second public utility in North Carolina to offer community solar to residents. The increasing interest in renewable energy, reflected in recent customer satisfaction surveys and the growth of customer-owned renewable energy interconnections, led to the development of GUC's first community solar project. The 500-kilowatt solar farm will be located next to the Liquefied Natural Gas (LNG) Plant. Once completed, GUC will own, operate, and maintain the facility, integrating all generated energy into the grid. Residential electric customers can subscribe to up to five panels, making solar energy accessible to those who may be unable to install their own systems due to financial constraints, limited space, or rental restrictions.

The Water Treatment Plant (WTP) Filter Improvements project addresses the growing need to remove per- and polyfluoroalkyl substances (PFAS), persistent “forever chemicals” associated with health risks, from source water, ensuring public health protection and compliance with legal requirements. The expected outcomes of the project include consistent PFAS removal efficiency, compliance with regulatory limits, and enhanced water quality for community consumption.

To ensure the continued safety and reliability of GUC’s infrastructure, the Integrity Management Replacement project will replace corroded gas casing and carrier pipes beneath railroad tracks and NCDOT roads, addressing potential leak risks. Upgrading these critical pipeline components will help prevent service disruptions, reduce the risk of environmental impacts, and maintain compliance with regulatory standards.

Supply Chain Issues/Price Inflation

Amid ongoing supply chain challenges and rising costs, GUC remains committed to delivering exceptional customer service while maintaining cost efficiency. In response, the Commission has taken proactive measures, including the addition of a mobile warehouse unit at one of the substations, to expand storage capacity and ensure a steady supply of essential materials. Additionally, the Purchasing Department diligently works with Materials Management to secure necessary supplies in advance, preventing delays and ensuring projects stay on schedule.

Personnel Funding

Recognizing that its employees are its most valuable asset, the Commission remains committed to investing in its personnel by funding programs that support workforce development, retention, and career advancement. Through a combination of training programs, the employee tuition assistance program, and professional development incentives, GUC ensures that employees have the resources needed to grow within the organization while enhancing their skills to meet the evolving needs of the utility industry.

Beyond individual development opportunities, GUC has implemented targeted programs to strengthen leadership and technical expertise across the organization. The iLead program engages employees who demonstrate potential for supervisory and management roles within the next decade. Through specialized training and mentorship, participants gain the skills and confidence needed to lead effectively, ensuring a strong leadership pipeline for the future.

For employees pursuing specialized technical roles, the iGrow program offers a clear pathway to obtaining North Carolina Certification as a water treatment plant or wastewater treatment plant operator. By offering on-the-job training and access to North Carolina Rural Water Association (NCRWA) Certification classes, iGrow equips employees with the tools to take control of their professional growth, while strengthening GUC’s capacity to provide high-quality water and wastewater services to the community.

These strategic investments in personnel development ensure GUC continues to build a skilled, motivated, and agile workforce, ready to meet the challenges of the future while delivering exceptional service to its customers.

Operational Excellence

Federal, State, and local regulations continue to significantly impact all aspects of GUC’s operating funds, posing challenges and opportunities for achieving excellence in operations. Regulations governing the siting and construction of new generation plants, reliability standards, homeland security measures, employee safety protocols, renewable resource mandates, and quality standards all influence operating costs and rate strategies.

To combat emerging cybersecurity threats, the GUC’s Information Technology department performs ongoing assessments and optimizations of training, processes, and technology. All employees are required to participate in robust and comprehensive cybersecurity training. Advanced technologies have been deployed to detect, defend, and mitigate the effects of cybersecurity threats. The Center for Information Security (CIS) and National Institute of Standards and Technology (NIST) frameworks are leveraged to ensure adherence to best practices. Quarterly exercises are also conducted to evaluate and test GUC’s ability to respond effectively to both physical and cybersecurity threats.

These initiatives strengthen GUC’s operational efficiency and demonstrate a continued commitment to pioneering progress, transforming challenges into opportunities, and supporting an engaged workforce and a connected community.

Awards

The Commission received recognition from ElectriCities of North Carolina for outstanding performance in supporting the mission of delivering excellent customer service and adding value to the Greenville region. The three awards of excellence included Strengthen Public Power, Provide Superior Power, and People. This is the 19th year in a row that GUC has won Awards of Excellence.

In 2024, GUC's Electric Department received the American Public Power Association's (APPA) Reliable Public Power Provider (RP3) Platinum Designation, for providing customers with safe and reliable electric service. Public power utilities must demonstrate proficiency in reliability, safety, workforce development, and system improvement. GUC's overall system reliability is 99.9%, which is a testament to the quality work its employees do every day. The designation is good for three years.

GUC earned the Smart Energy Provider (SEP) designation from the APPA in 2024 for demonstrating commitment to and proficiency in energy efficiency, distributed generation, and environmental initiatives that support a goal of providing low-cost, quality, safe, and reliable electric service. The SEP designation, which lasts for three years, recognizes public power utilities for demonstrating leading practices in four key disciplines: smart energy program structure, energy efficiency and distributed energy programs, environmental and sustainability initiatives, and the customer experience. In total, approximately 100 public power utilities nationwide hold the SEP designation.

For the 9th year in a row, the WTP has received the prestigious North Carolina Area Wide Optimization Award (AWOP). The NC Division of Water Resources has included the Commission among the 79 water treatment plants in the State honored for surpassing federal and state drinking water standards. The award recognition is a state effort to enhance the performance of existing surface water treatment facilities.

The Wastewater Treatment Plant (WWTP) "Smooth Operators" team competed at the 22nd annual Operations Challenge at the NC One Water conference and came in second for the Division 1 Collections Event. The team was also recognized for progressing to the top Division faster than any team in Operations Challenge history, making it from Division 3 to Division 1 in just three years. These events are designed to test the diverse skills required for the operation and maintenance of wastewater facilities, collection systems, and laboratories.

GUC's Public Information Office (PIO) received the Excellence in Public Power Communications Award of Merit from the APPA, for a video educating customers on how the Commission's electric rates are not only the lowest in Pitt County, but also lower than they were 10 years ago. This is the 13th APPA award that the PIO has won.

The Commission places a high value on employee safety, prioritizing working safely and keeping their customers safe. Each year, staff from various departments attend the NC Department of Labor (NCDOL) and Greenville-Pitt County Chamber of Commerce's annual Safety Banquet to recognize the Commission's safety record, along with other local businesses. In all, the Commission was honored with thirteen safety awards in 2024. Gold Level Awards were presented to companies with days away from work, job transfers, or restricted time rates at least 50% below industry average. Awards at this level went to the WWTP (17th year), Customer Relations (11th year), WTP (7th year), Express Office (4th year), Administration (3rd year), Administration Building (3rd year), Information Technology (3rd year), Red Banks (1st year), and Human Resources (1st year). NCDOL's Safety Awards Program was established in 1946 and recognizes private and public firms throughout the state that maintain good safety records.

The American Public Gas Association (APGA) awarded the Gas Department with the prestigious System Operational Achievement Recognition (SOAR) Gold. SOAR recognizes a utility's demonstrated commitment to excellence in four areas required to safely deliver natural gas to its customers: system integrity, system improvement, employee safety, and workforce development. Currently only 54 of the nation's 1,000+ public gas utilities hold a SOAR designation. GUC was one of 11 SOAR Gold level recipients recognized this year. The recognition is for three years.

The Government Finance Officers Association of the United States and Canada (GFOA) presented the Distinguished Budget Presentation Award to GUC for its annual budget for the fiscal year beginning July 1, 2024. To receive this award, a governmental unit must publish a budget document that meets program criteria as a policy document, an operations guide, a financial plan, and a communications device. GUC has received this award for the past nine years. The Commission also earned the GFOA Certificate of Achievement for Excellence in Financial Reporting for the 15th consecutive year. The purpose of the Annual Comprehensive Financial Report (ACFR) is to prepare financial reports of the highest quality for the benefit of its citizens and other parties with a vital interest in the Commission's finances. The Popular Annual Financial Report (PAFR), a simplified, abbreviated version of the ACFR, received the GFOA Award for Outstanding Achievement in Popular Annual Financial Reporting for the ninth consecutive year.

For the 14th year in a row, the Commission's Purchasing division received the Sustained Professional Purchasing Award (SPPA), presented by the Carolinas Association of Governmental Purchasing (CAGP). GUC is one of 17 member agencies throughout North Carolina and South Carolina to receive this designation for fiscal year 2024.

Economic Development & Community Involvement

GUC maintains its commitment to supporting growth and economic development initiatives throughout the City of Greenville and Pitt County. The Commission continues to be a sustaining member of the public-private partnership Greenville ENC Alliance to promote economic development in the community.

The Commission continues to be a leader in the community by participating in community-sponsored events such as PirateFest, Freeboot Friday, and job fairs at local Pitt County high schools. The Electric Department participates in the local Tradesformers program, which is a youth apprenticeship program designed to connect high school students with growing industry trades in the area. GUC also participates in the STEM Outreach Program, which focuses on educating schools and colleges about the diverse set of science, technology, engineering, and math (STEM) careers that the Commission offers. The Commission's Customer Relations department continues to donate blankets and fans to provide relief during the winter and summer months for local residents in need. GUC's United Way committee, made up of employees from across the organization, coordinates fundraising events and an annual campaign to benefit the United Way of Pitt County. In the most recent campaign, over \$37,400 was raised to create lasting change for seniors, families, and children in the community. The Commission is also a member of the Greenville-Pitt County Chamber of Commerce and actively participates in chamber-related events.

Summary

The FY 2025–26 proposed balanced budget reflects the dedicated efforts of staff to manage costs effectively while maintaining a high level of service for GUC's customers. As we move forward, this budget reflects GUC's unwavering commitment to delivering reliable service and investing in innovative solutions that support the long-term success of the Greenville region. We remain focused on being a trusted partner in growth, pioneering a stronger future for generations to come.

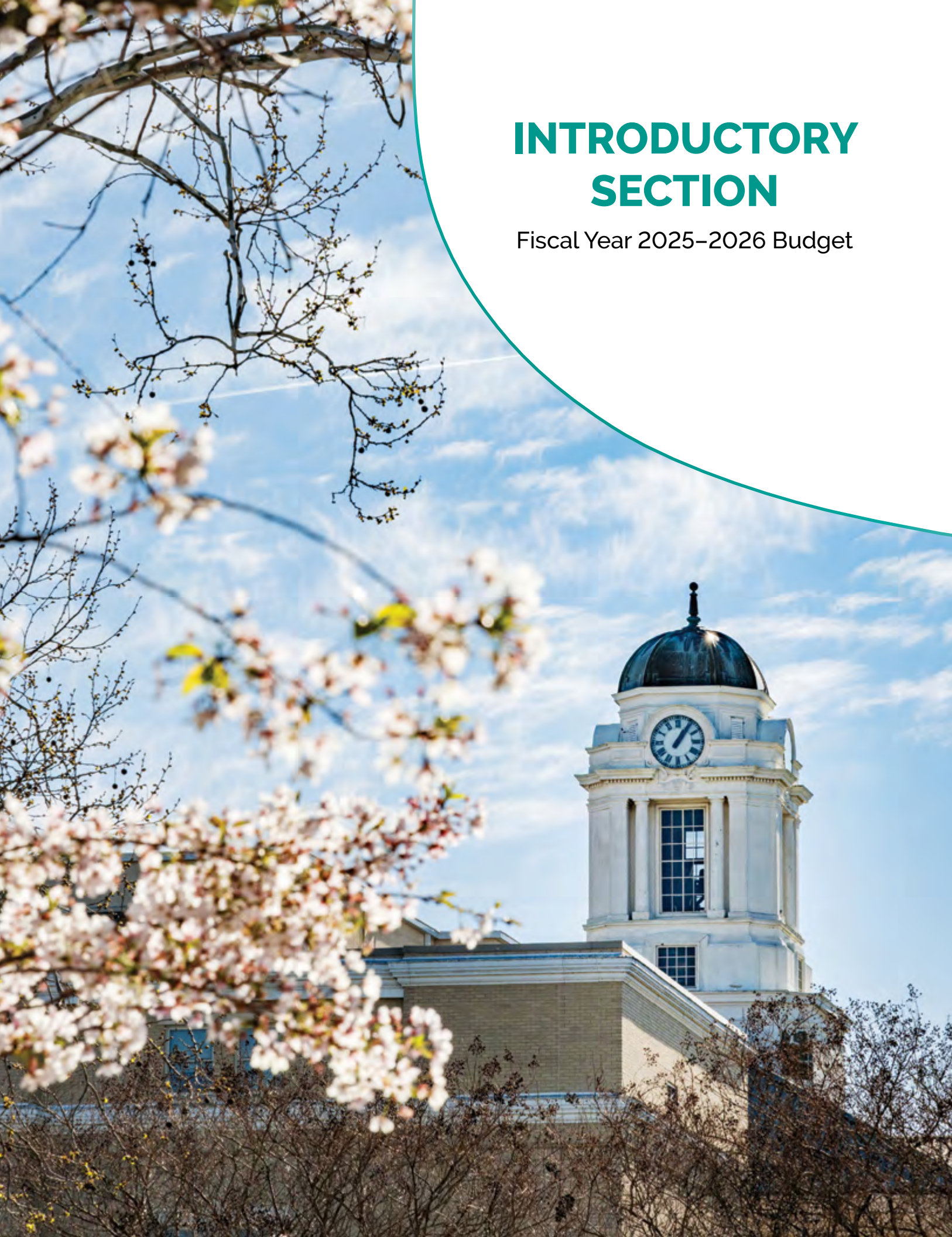
On behalf of the entire staff at GUC, I am pleased to present this budget for FY 2025–26.



Anthony C. Cannon
General Manager/CEO

INTRODUCTORY SECTION

Fiscal Year 2025–2026 Budget





Profile of the Greenville Utilities Commission

In 1903, Greenville was a town of just 2,565 governed by a Board of Aldermen. With an eye towards progress, on April 7, 1903, a \$65,000 bond referendum was passed to fund the creation of the water, sewer and electric systems. Two years later, on March 20, 1905, Greenville's new Water & Light Commission was established with about 72 electric and 30 water customers. The natural gas system was added in 1925.

The Commission is owned by the citizens of Greenville and is governed by an eight-member Board of Commissioners responsible for approving rates, development plans, the annual budget and for setting policy that is carried out by our General Manager/CEO. The City Manager for the City of Greenville serves as a full-voting member of the Board. Five other additional board members are nominated by the City Council and two are nominated by the Pitt County Board of Commissioners. All members are approved by the City Council. Board members serve three-year terms, with a maximum of two terms. The Commission meetings are held the third Thursday of each month, except in June when the meeting is on the second Thursday.

The Commission operates under a charter issued by the North Carolina General Assembly (the Utilities Commission Charter). In accordance with the provisions of the Utilities Commission Charter, the Commission annually transfers to the City of Greenville an amount equal to six percent of the difference between the electric and natural gas systems' net fixed assets and total bonded indebtedness, plus an amount equal to fifty percent of the Commission's retail cost of service for the City of Greenville's public lighting. The annual transfer amount represents approximately eight percent of the City's total annual General Fund budget and provides a secondary benefit to the citizens of Greenville in addition to the direct benefit of utility services.

GUC Board of Commissioners



Lindsey Griffin
Chair



Mark Garner
Chair-Elect



Ferrell L. Blount III
Secretary



Dr. Wanda D. Carr
Board Member



Michael Cowin
Board Member



Justin Fuller
Board Member



Peter Geiger
Board Member



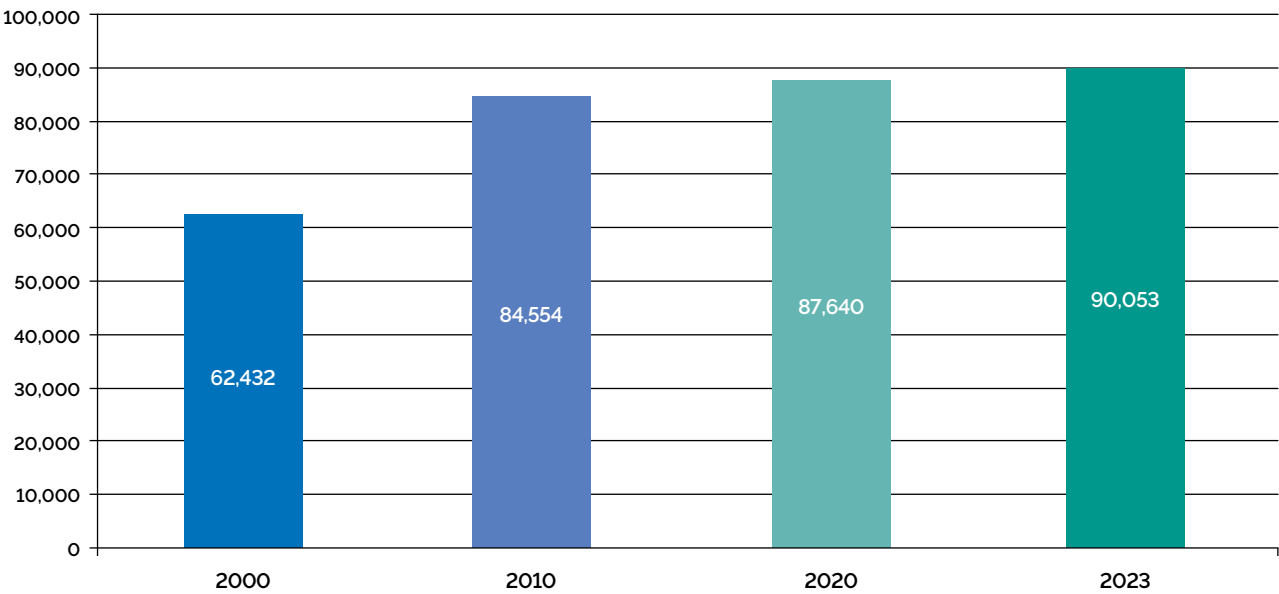
Dillon Godley
Board Member

City of Greenville/Pitt County

The City is situated on the Tar River in the central coastal plain of North Carolina. It was founded by English settlers in 1774 and named Martinsborough. It was soon named and continues to serve as the seat of Pitt County (the County). In 1786, the residents changed the name to Greenville to honor revolutionary war hero and fellow North Carolinian, Nathaniel Greene. The City covers an area of approximately 35 square miles. On December 31, 1992, the United States Department of Housing and Urban Development classified the City as a Metropolitan Statistical Area (MSA).

The United States Department of Commerce, Bureau of the Census, has recorded the population of Greenville to be as follows:

Greenville Population | U.S. Dept of Commerce, Bureau of the Census



Per capita income data for Pitt County and the State are presented in the following table:

YEAR	COUNTY ¹	STATE
2019	\$45,448	\$48,369
2020	49,093	51,758
2021	52,984	57,008
2022	54,090	58,953
2023	59,956	61,839

¹ Separate data for the City are not available.
Source: United States Department of Commerce, Bureau of Economic Analysis (latest data available).



"Welcome to Greenville" sign on I-587

Commerce and Industry

Greenville is a commercial, educational, cultural, and medical hub for eastern North Carolina. The area is one of the fastest growing urban centers in the State. The area is also a leading retail center in the eastern part of the State and is one of only a dozen billion-dollar retail markets in the State. The local economy is well diversified with government, wholesale/retail trade and manufacturing each accounting for approximately 25% of total employment. A well-diversified economy helps the region thrive with industries in advanced manufacturing, pharmaceuticals, life science and food processing leading the way. *Site Selection*, an internationally circulated business publication covering corporate real estate and economic development has consistently ranked North Carolina in the top five business climates in the United States.

Agriculture is also a strong contributor to the economy; tobacco, corn, soybeans, wheat, peanuts, eggs, livestock, poultry and vegetables are the primary agricultural products. The Greenville-ENC Alliance (Alliance), a public-private partnership that focuses on the economic development efforts of public and private sectors, was founded in 2019. The Alliance is charged with helping ensure the growth and success of existing industries, building a capable and qualified workforce, strengthening the region's competitive position and facilitating investments that build capacity, generate prosperity and enhance economic vitality.

The diversity, quality and availability of the human resources in the City are among the primary reasons many large corporations locate in the area. Major industries and employers in the area include:



East Carolina University (ECU) is the fourth largest university in the State with nearly 29,000 students and more than 5,900 employees. ECU is a member of the 17-campus University of North Carolina system and is accredited by the Southern Association of Colleges and Schools. The University began as a two-year Teacher Training School in 1907 and has grown to include 11 colleges/schools plus the Graduate School. ECU has 13 doctoral degree programs, 6 professional degree programs, 68 master's degree programs, and 85 bachelor's degree programs. ECU has also undertaken several major construction projects in recent years, including a 220,000 square foot, \$122 million student union building and adjacent 720-car parking garage and a \$90 million Life Sciences and Biotechnology building. The Life Sciences and Biotechnology building was the first phase of ECU's East Carolina Research and Innovation Campus ("ECRIC"). ECRIC will connect the talents of university researchers and partners in industry, government, military and more to discover innovations that boost rural and coastal prosperity. ECRIC will consist of 328.35 acres on four sites and will be a \$141 million investment in the City. ECU received a \$1.9 million grant from the Golden LEAF Foundation to build a pharmaceutical manufacturing-training center which will train students and pharmaceutical employees to address the need for pharmaceutical workers with four-year college degrees. Pitt, Johnston, Wilson, Nash, and Edgecombe Community Colleges are all part of the five-year project. The Eastern Region Pharma Center will employ three new faculty members and two academic advisers. In October of 2020, ECU and Elliot Sidewalk Communities announced the next major phase of ECRIC, Intersect East, a \$150 million project including 300,000 square feet of research facilities and labs, 240,000 square feet of new spaces and renovated office spaces, and more than 105,000 square feet dedicated to light manufacturing.

ECU Health Medical Center, formerly Vidant Medical Center, is a level 1 trauma center and is the teaching hospital for ECU's Brody School of Medicine. ECU Health Medical Center employs over 6,760 employees and is part of ECU Health, a 1,447 bed hospital system that serves more than 1.4 million people in 29 Eastern NC counties. ECU Health is the largest private employer in Eastern NC.

Thermo Fisher Scientific has become one of North Carolina's largest pharma manufacturers. The company's current facility is 1.5 million square feet and is a multipurpose pharmaceutical manufacturing campus, including packaging, covering 640 acres, and employing more than 1,800 employees.

Avient Protective Materials manufactures a proprietary medical-grade ultra-high molecular weight polyethylene fiber known as dyneema, which is used in medical applications, such as orthopedic implants. Dyneema is also used in safety gloves for the metalworking industry and in fine yarns for applications in sporting goods and the medical sector. In addition, Avient's products are used in bullet resistant armor and clothing for police and military personnel and are an important component in ropes, cables and nets in the fishing, shipping and offshore industries. Avient employs over 330 people.

Pitt Community College, a community college in Winterville, serves more than 9,000 students annually and is the sixth largest in the 58-member N.C. Community College System. The college awards degrees in more than 60 programs and provides adult basic education, literacy training and occupational extension courses. Recently completed projects include the addition of a \$19 million Science and Technology Building and a \$3.4 million Early College High School. A new \$14 million Student Advancement Center was completed in 2023. The college employs over 1,100 people.



Hyster-Yale Group, Inc. designs, engineers, and manufactures materials handling equipment, including warehouse trucks, counterbalanced trucks, and large capacity cargo and container handling trucks. Hyster-Yale Group, Inc. formerly known as NACCO Materials Handling Group, Inc., employs approximately 1,230 employees.

Catalent is a specialty pharmaceutical company which focuses on applying its drug delivery expertise to commercialize branded and generic pharmaceuticals. The company currently employs over 400 people and recently completed a 126,000 square foot, \$80 million manufacturing expansion.

TRC, Inc. (The Roberts Company) is a fully integrated fabrication, construction and plant services company designed to work specifically with heavy and light industrial clients. The company provides services to the following industries: chemical, specialty chemical, mining, power port facilities/terminals, pulp and paper, oil and gas, light industrial pharmaceutical and manufacturing. The company employs approximately 500 people.

Grady-White Boats, a designer and builder of recreational fiberglass boats, has completed the expansion of its manufacturing facility, adding over 70,000 square feet and 65 new jobs. This \$6 million project created additional production capacity, having a positive impact on suppliers in the Pitt County region.

Victra, Inc., the largest, exclusive, premium retail partner for Verizon Wireless, announced in 2020 the expansion of its operations in Greenville, adding 200 positions by the end of 2025. New positions will include sales associates, IT professionals, Human Resources staff, operations analysts, and executive leadership.

World Cat, owned by HC Composites, LLC, the world's largest maker of power catamarans, expanded its

operations to Greenville and opened a new boat manufacturing facility. The company occupies the former Camping World Distribution Center to allow for the production of 36 to 50-foot custom catamarans. World Cat made an \$8.8 million investment and hired 60 full-time employees.

Grover Gaming, a software development and design company founded in Greenville, announced in 2020 a local expansion that is expected to bring 200 new jobs and \$12.5 million in capital investment over five years to the Greenville and Pitt County region. The new location is home to the company's newly expanded headquarters and employs 350 people total.

MetroNet, bringing fiber optic high-speed internet to business and residents, has installed 400 miles of fiber optic internet throughout Greenville at an investment of \$46 million since 2021.

Boviet Solar, a Vietnamese clean energy company, is bringing over 900 jobs to Greenville in 2025, and \$294 million in new capital investments. This location will be the first U.S. manufacturing operation. The company specializes in the production of photovoltaic (PV) solar modules and works with project developers, solar installers, and contractors to develop top-performing utility-scale, commercial, industrial, and residential solar projects.

Nipro Medical Corporation, a global leader in the healthcare and medical device industry, announced in 2024 that Greenville had been selected as the site for its first North American manufacturing facility. The campus will feature a medical training center for healthcare providers, and a dedicated customer service center. The facility is expected to be operational in 2026, creating more than 230 jobs and bringing an investment of over \$397 million to the region.



Pitt Community College Eddie & Jo Allison Smith Center for Student Advancement

Education

The City and the County are also an educational center for the eastern part of the State. In addition to the higher education opportunities available at ECU and Pitt Community College, Pitt County Public Schools serves over 23,000 students in 38 schools and employs 3,699 employees. The student-teacher ratio is approximately 15 to 1.



G.K. Butterfield Transportation Center

Transportation Industry

The transportation industry is expanding in the City and the County. The North Carolina Department of Transportation (NCDOT) recently completed a 12.5-mile interstate-type Southwest Bypass costing \$200 million. To ease the flow of traffic from the City to ECU Medical Center, the NCDOT opened a 1.4-mile highway costing \$35 million in April 2019. The GK Butterfield Transportation Center, completed in 2018, is designed to encourage multiple modes of transportation within the City, provide a central access point where people can transfer from one mode to another, and create a hub not only for transportation within the City, but also serve as a catalyst for revitalization and economic development.



Stallings Stadium at Elm Street Park

In 2020, the City was selected as the new home of the Little League International's Little League Softball World Series for a period of five years. The World Series will be hosted at Greenville's Elm Street Park and will be broadcast for over a week each summer on ESPN.

Wildwood Park, a 364-acre adventure park, offers walking and biking trails, fishing docks and a sandy beach. The first phase of the park was completed in 2021. The pedestrian bridge, boardwalks and trail connection project opened in early 2024.

The following table indicates the total taxable sales for the County¹ during the five fiscal years ended June 30, 2024:

FISCAL YEAR ENDED JUNE 30	TOTAL TAXABLE SALES	INCREASE OVER PREVIOUS YEAR
2020	2,551,848,073	3.8%
2021	2,929,521,574	14.8%
2022	3,225,920,776	10.1%
2023	3,447,179,236	6.9%
2024	3,551,666,909	3.0%

¹ Separate data for the City are not available.
Source: North Carolina Department of Revenue.

Employment Statistics

The following table lists the ten largest employers in or within a few miles of the City:

COMPANY/INSTITUTION	PRODUCT/SERVICE	APPROXIMATE NUMBER OF EMPLOYEES
ECU Health Medical Center	Health Care	6,760
East Carolina University	Education	5,900
Pitt County Public Schools	Education	3,699
Thermo Fisher Scientific	Pharmaceuticals	1,897
Hyster-Yale Group, Inc.	Lift Trucks	1,226
City of Greenville	Government Administration	1,132
Pitt Community College	Education	1,100
County of Pitt	Government Administration	931
Physicians East	Health Care	726
TRC, Inc. (The Roberts Company)	Metal Fabrication	500

Source: Pitt County Economic Development www.growpittcountync.com (August 2024).

The North Carolina Department of Commerce, Labor & Economic Analysis Division, has estimated the percentage of unemployment in the County to be as follows:

MONTH	2020	2021	2022	2023	2024
January	4.3	6.0	3.9	4.1	3.9
February	3.9	5.8	3.9	3.9	4.0
March	4.4	5.3	3.8	4.0	4.1
April	9.7	5.2	3.7	3.5	3.6
May	10.4	5.4	4.0	4.0	3.9
June	7.1	5.8	4.6	4.2	4.7
July	8.6	5.6	4.6	4.4	4.9
August	6.6	5.3	4.8	4.4	4.8
September	7.0	4.4	3.9	3.6	3.5
October	5.9	4.4	4.0	3.8	3.5
November	6.1	3.9	4.0	3.8	3.7
December	6.2	3.4	3.5	3.7	3.5

Ten Largest Customers | Current Year and Nine Years Ago

ELECTRIC FUND		FISCAL YEAR 2025		FISCAL YEAR 2016	
Customer	Product/Service	Amount Billed	Percentage of Total Revenue	Amount Billed	Percentage of Total Revenue
Avient Protective Materials ¹	High Performance Fibers	\$ 5,872,515	3.04%	\$ 4,747,451	2.65%
Thermo Fisher Scientific ²	Pharmaceuticals	5,483,694	2.84%	6,488,979	3.63%
ECU Health ³	Health Care	4,759,714	2.46%	5,031,073	2.81%
East Carolina University	Education	3,606,565	1.87%	4,328,557	2.42%
East Carolina University	Education	3,238,031	1.68%	2,883,421	1.61%
Attends Healthcare Products	Medical Products	2,869,894	1.49%	3,376,062	1.89%
East Carolina University	Education	2,585,734	1.34%	1,868,196	1.04%
ECU Health ³	Health Care	2,234,841	1.16%	1,569,752	0.88%
City of Greenville	Government	2,184,387	1.13%	-	-
Catalent Greenville, Inc.	Pharmaceuticals	1,584,730	0.82%	-	-
ASMO of Greenville	Motors	-	-	1,647,348	0.92%
Hyster Yale Group	Fork Lift Trucks	-	-	1,306,598	0.73%
Totals		\$ 34,420,105	17.83%	\$ 33,247,437	18.58%

WATER FUND		FISCAL YEAR 2025		FISCAL YEAR 2016	
Customer	Product/Service	Amount Billed	Percentage of Total Revenue	Amount Billed	Percentage of Total Revenue
Town of Farmville	Government	\$ 1,040,221	3.95%	\$ 664,805	3.75%
Thermo Fisher Scientific ²	Pharmaceuticals	591,172	2.25%	649,564	3.67%
Thermo Fisher Scientific ²	Pharmaceuticals	554,773	2.11%	-	-
Avient Protective Materials ¹	High Performance Fibers	436,844	1.66%	141,095	0.80%
Town of Winterville	Government	423,441	1.61%	331,986	1.87%
ECU Health ³	Health Care	278,500	1.06%	272,288	1.54%
Fuji Silysia Chemical USA, LTD	Silica Gel	225,327	0.86%	92,397	0.52%
ECU Health ³	Health Care	215,339	0.82%	81,510	0.46%
Stokes Regional Water Corporation	Water Utility	205,720	0.78%	90,941	0.51%
ECU Health ³	Health Care	136,636	0.52%	72,504	0.41%
Avient Protective Materials ¹	High Performance Fibers			97,635	0.55%
Totals		\$ 4,107,973	15.62%	\$ 2,494,725	14.08%

¹ Formerly DSM Dyneema, LLC

² Formerly Patheon Manufacturing Services LLC

³ Formerly Vidant Medical Center

Ten Largest Customers | Current Year and Nine Years Ago

SEWER FUND		FISCAL YEAR 2025		FISCAL YEAR 2016	
Customer	Product/Service	Amount Billed	Percentage of Total Revenue	Amount Billed	Percentage of Total Revenue
Avient Protective Materials ¹	High Performance Fibers	\$ 750,184	2.95%	\$ 471,965	2.30%
Thermo Fisher Scientific ²	Pharmaceuticals	547,651	2.15%	1,017,769	4.95%
ECU Health ³	Health Care	394,791	1.55%	489,869	2.38%
Fuji Silysia Chemical USA, LTD	Silica Gel	335,243	1.32%	174,744	0.85%
ECU Health ³	Health Care	304,172	1.20%	144,873	0.70%
ECU Health ³	Health Care	193,147	0.76%	130,156	0.63%
Catalent Greenville, Inc.	Pharmaceuticals	129,278	0.51%	-	-
East Carolina University	Education	128,148	0.50%	104,632	0.51%
Greenville Housing Authority	Apartments	111,164	0.44%	-	-
Attends Healthcare Products	Medical Products	105,305	0.41%	-	-
East Carolina University	Education	-	-	69,125	0.34%
Town of Bethel	Government	-	-	688,228	3.35%
Province Greenville NC LP	Apartments	-	-	67,730	0.33%
Totals		\$ 2,999,083	11.79%	\$ 3,359,091	16.34%

GAS FUND		FISCAL YEAR 2025		FISCAL YEAR 2016	
Customer	Product/Service	Amount Billed	Percentage of Total Revenue	Amount Billed	Percentage of Total Revenue
Thermo Fisher Scientific ²	Pharmaceuticals	\$ 2,776,513	6.47%	\$ 2,929,483	10.83%
Thermo Fisher Scientific ²	Pharmaceuticals	2,112,508	4.92%	-	-
ECU Health ³	Health Care	1,992,111	4.64%	1,456,820	5.38%
East Carolina University	Education	1,956,904	4.56%	2,038,289	7.53%
Avient Protective Materials ¹	High Performance Fibers	1,416,332	3.30%	891,416	3.29%
Catalent Greenville, Inc.	Pharmaceuticals	1,019,977	2.37%	-	-
ECU Health ³	Health Care	938,904	2.19%	492,999	1.82%
East Carolina University	Education	831,829	1.94%	667,408	2.47%
Fuji Silysia Chemical USA, LTD	Silica Gel	759,786	1.77%	405,622	1.50%
Hyster Yale Group	Fork Lift Trucks	565,761	1.32%	360,942	1.33%
Avient Protective Materials ¹	High Performance Fibers	-	-	700,360	2.59%
Metallix Inc.	Precious Metals Refining	-	-	361,949	1.34%
Totals		\$ 14,370,625	33.48%	\$ 10,305,288	38.08%

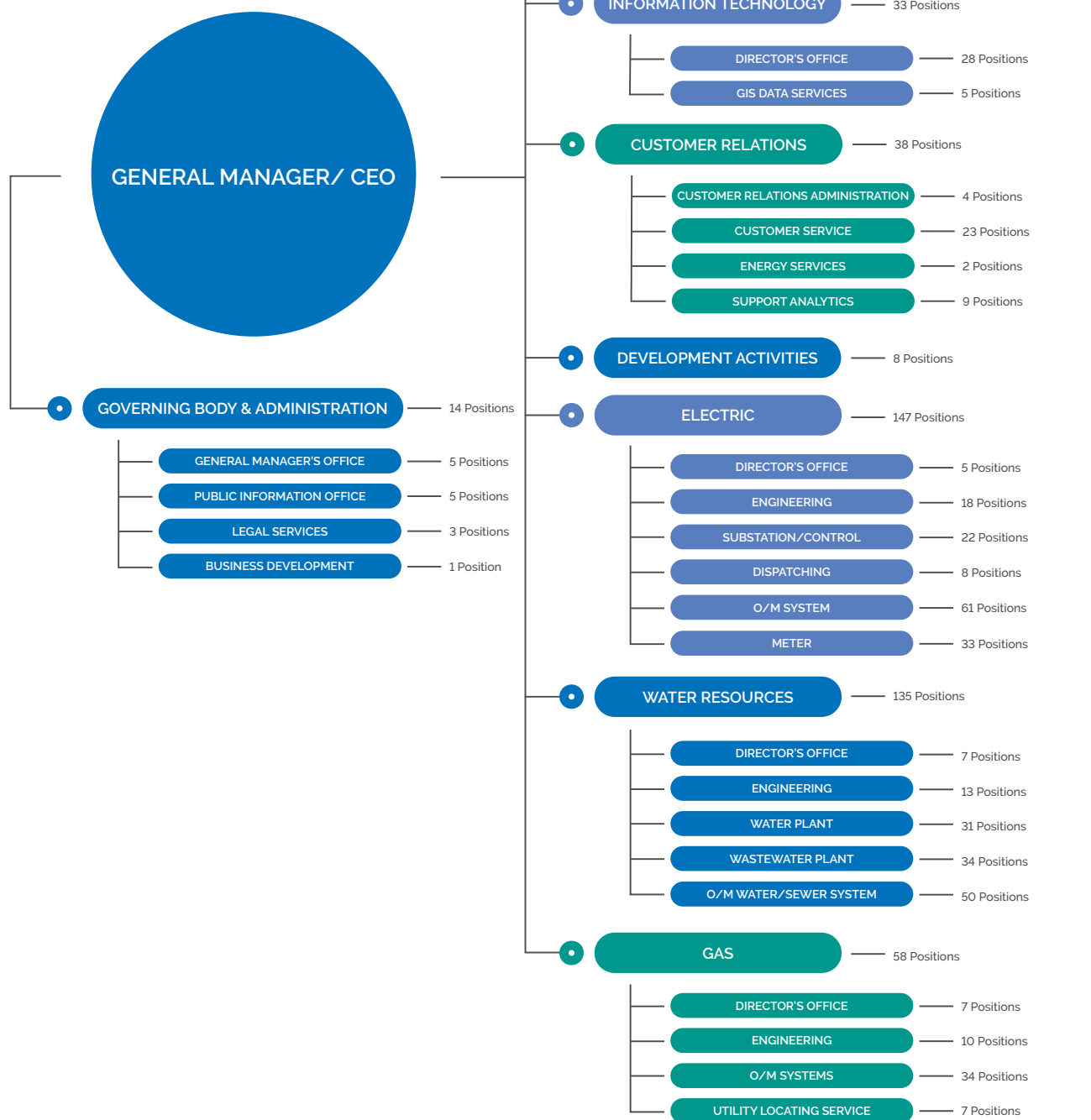
¹ Formerly DSM Dyneema, LLC

² Formerly Patheon Manufacturing Services LLC

³ Formerly Vidant Medical Center



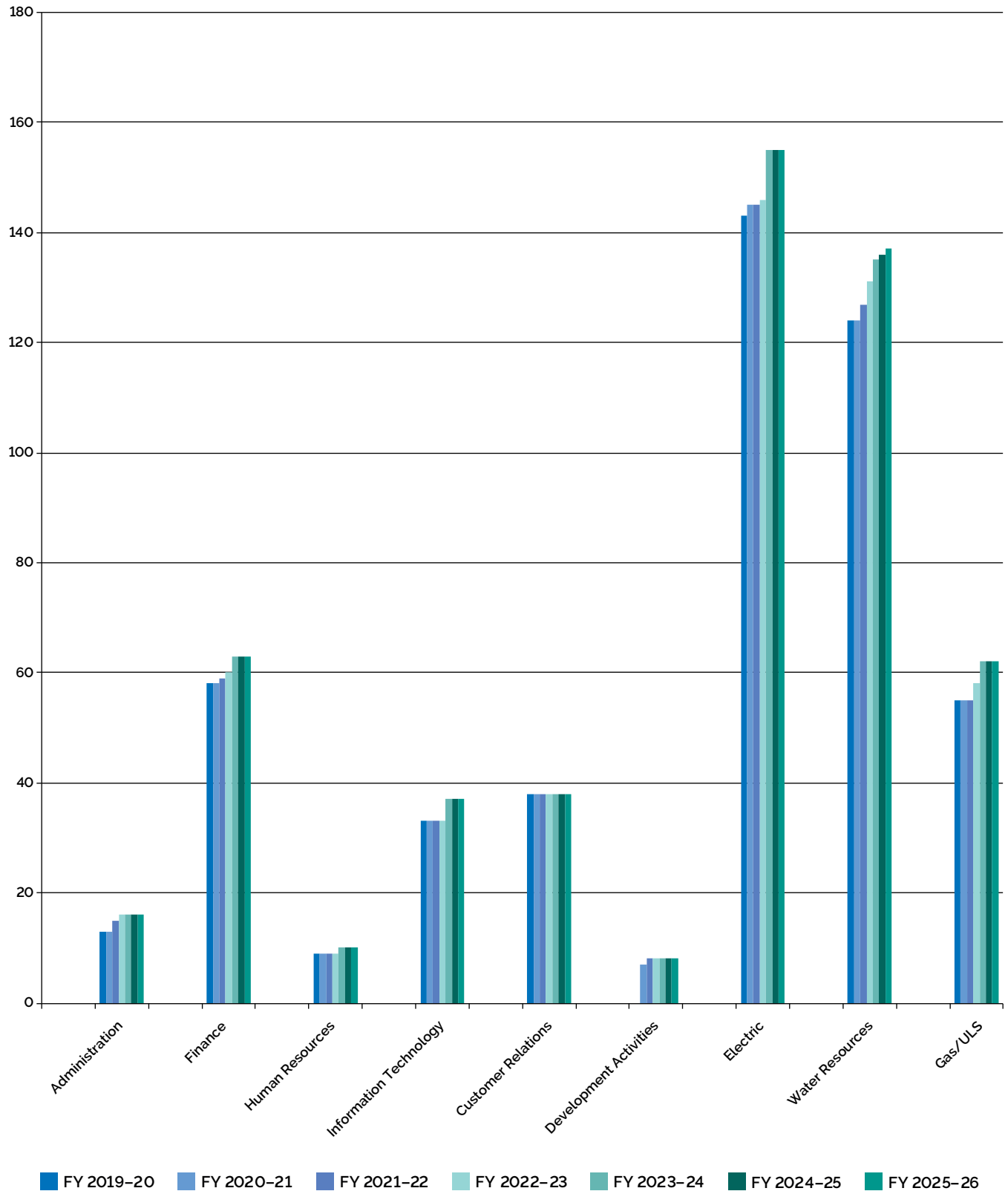
ORGANIZATION CHART



Greenville Utilities Personnel Summary

DEPARTMENT	FY 2019–20	FY 2020–21	FY 2021–22	FY 2022–23	FY 2023–24	FY 2024–25	FY 2025–26
Administration	13	13	15	16	16	16	16
Full-time	13	13	11	12	12	13	13
Part-time 30	-	-	2	2	2	1	1
Temporary Allocations/Interns	-	-	2	2	2	2	2
Finance	58	58	59	60	63	63	63
Full-time	58	58	59	60	60	60	60
Part-time 30	-	-	-	-	-	-	-
Temporary Allocations/Interns	-	-	-	-	3	3	3
Human Resources	9	9	9	9	10	10	10
Full-time	9	9	9	9	9	9	9
Part-time 30	-	-	-	-	-	-	-
Temporary Allocations/Interns	-	-	-	-	1	1	1
Information Technology	33	33	33	33	37	37	37
Full-time	33	33	33	33	33	33	33
Part-time 30	-	-	-	-	-	-	-
Temporary Allocations/Interns	-	-	-	-	4	4	4
Customer Relations	38	38	38	38	38	38	38
Full-time	38	38	38	38	38	38	38
Part-time 30	-	-	-	-	-	-	-
Temporary Allocations/Interns	-	-	-	-	-	-	-
Electric	143	145	145	146	155	155	155
Full-time	143	145	145	146	147	147	147
Part-time 30	-	-	-	-	-	-	-
Temporary Allocations/Interns	-	-	-	-	8	8	8
Water Resources	124	124	127	131	135	136	137
Full-time	124	124	121	125	128	129	130
Part-time 30	-	-	3	3	6	6	5
Temporary Allocations/Interns	-	-	3	3	1	1	2
Gas/ULS	55	55	55	58	62	62	62
Full-time	55	55	55	58	58	58	58
Part-time 30	-	-	-	-	-	-	-
Temporary Allocations/Interns	-	-	-	-	4	4	4
Total Full-time	473	475	471	481	485	487	488
Total Part-time 30	-	-	5	5	8	7	6
Total Temporary Allocations/Interns	-	-	5	5	23	23	24
Total	473	475	481	491	516	517	518

Organization Positions by Department



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ORDINANCE NO. 25-021
CITY OF GREENVILLE, NORTH CAROLINA
2025-26 GREENVILLE UTILITIES COMMISSION BUDGET ORDINANCE

THE CITY COUNCIL OF THE CITY OF GREENVILLE, NORTH CAROLINA, DOES ORDAIN:

Section I. Estimated Net Revenues and Fund Balances. It is estimated that the following non-tax revenues and fund balances will be available during the fiscal year beginning July 1, 2025, and ending June 30, 2026, to meet the subsequent expenditures, according to the following schedules:

	<u>Revenues</u>	<u>Budget</u>
A.	<u>Electric Fund</u>	
	Rates & Charges	\$201,519,191
	Fees & Charges	2,172,607
	Miscellaneous	4,928,920
	Interest on Investments	<u>1,559,467</u>
	Total Electric Fund Revenue	\$210,180,185
B.	<u>Water Fund</u>	
	Rates & Charges	\$26,569,587
	Fees & Charges	983,577
	Miscellaneous	100,923
	Interest on Investments	<u>331,027</u>
	Total Water Fund Revenue	\$27,985,114
C.	<u>Sewer Fund</u>	
	Rates & Charges	\$27,372,721
	Fees & Charges	723,412
	Miscellaneous	117,670
	Interest on Investments	331,134
	Transfer from Designated Reserve	<u>625,000</u>
	Total Sewer Fund Revenue	\$29,169,937
D.	<u>Gas Fund</u>	
	Rates & Charges	\$46,036,400
	Fees & Charges	128,049
	Miscellaneous	65,624
	Interest on Investments	<u>542,647</u>
	Total Gas Fund Revenue	<u>\$46,772,720</u>
	Total Revenues	<u>\$314,107,956</u>

Section II. Expenditures. The following amounts are hereby estimated for the Greenville Utilities Commission to be expended for managing, operating, improving, maintaining, and extending electric, water, sewer and gas utilities during the fiscal year beginning July 1, 2025, and ending on June 30, 2026, according to the following schedules:

	<u>Expenditures</u>	<u>Budget</u>
	Electric Fund	\$210,180,185
	Water Fund	27,985,114
	Sewer Fund	29,169,937
	Gas Fund	<u>46,772,720</u>
	Total Expenditures	<u>\$314,107,956</u>

Section III. Capital Improvements. The following Capital Improvements anticipated revenues and project appropriations as listed below in this section are hereby adopted in the fiscal year beginning July 1, 2025.

(a) It is estimated that the following non-tax revenues and long-term debt proceeds will be available to fund capital project expenditures that will begin in the fiscal year beginning July 1, 2025.

Capital Projects RevenuesBudget

Electric Fund - Capital Projects Fund Balance	\$32,920,000
Electric Fund - Long-Term Debt Proceeds	18,000,000
Water Fund - Capital Projects Fund Balance	3,880,000
Water Fund - Long-Term Debt Proceeds	5,625,000
Sewer Fund - Capital Projects Fund Balance	300,000
Sewer Fund - Long-Term Debt Proceeds	100,000
Gas Fund - Capital Projects Fund Balance	2,850,000
Gas Fund - Long-Term Debt Proceeds	-

Total Revenues \$63,675,000

(b) The following amounts are hereby appropriated for capital projects that will begin during the fiscal year beginning July 1, 2025.

Capital Projects ExpendituresBudget

FCP10265 Operations Renovations	\$2,000,000
MCP10267 Advanced Metering Infrastructure	49,000,000
ECP10282 Distribution Substation Transformer Replacements	6,000,000
WCP10053 NCDOT Evans Street	125,000
WCP10054 NCDOT Dickinson Avenue Water Improvements	250,000
WCP10055 WTP Filter Improvements	5,500,000
SCP10255 NCDOT Evans Street	100,000
GCP10128 Integrity Management Replacement Project Phase III	700,000

Total Capital Projects Expenditures \$63,675,000

Section IV: Amendments.

(a) Pursuant to General Statutes 159-15, this budget may be amended by submission of proposed changes to the City Council.

(b) Notwithstanding Subsection (a) above, the General Manager/CEO of Greenville Utilities Commission is authorized to transfer funds from one appropriation to another in an amount not to exceed \$100,000. Any such transfers shall be reported to the Greenville Utilities Commission and the City Council at their next regular meeting and shall be entered in the minutes.

(c) In case of emergency which threatens the lives, health, or safety of the public, the General Manager/CEO may authorize expenditures in an amount necessary to meet the emergency so long as such amount does not exceed the amount in contingency accounts and the expenditure is reported to the Greenville Utilities Commission as soon as possible, and appropriate budget amendments are submitted to the City Council, if necessary, at its next regular meeting.

(d) Capital Projects listed in section III may be amended on an individual project basis.

Section V: Appropriation. The capital project revenue and expenditure authorizations shall extend from year to year until each project is completed.

Section VI: Distribution. Copies of this ordinance shall be furnished to the General Manager/CEO and the Chief Financial Officer of the Greenville Utilities Commission, and the Director of Financial Services of the City of Greenville to be kept on file by them for their direction in the disbursement of funds.

Adopted this the 12th day of June, 2025.

Attest:

Signed by:

Valerie Shinwegan

Valerie Shinwegan, City Clerk



DocuSigned by:

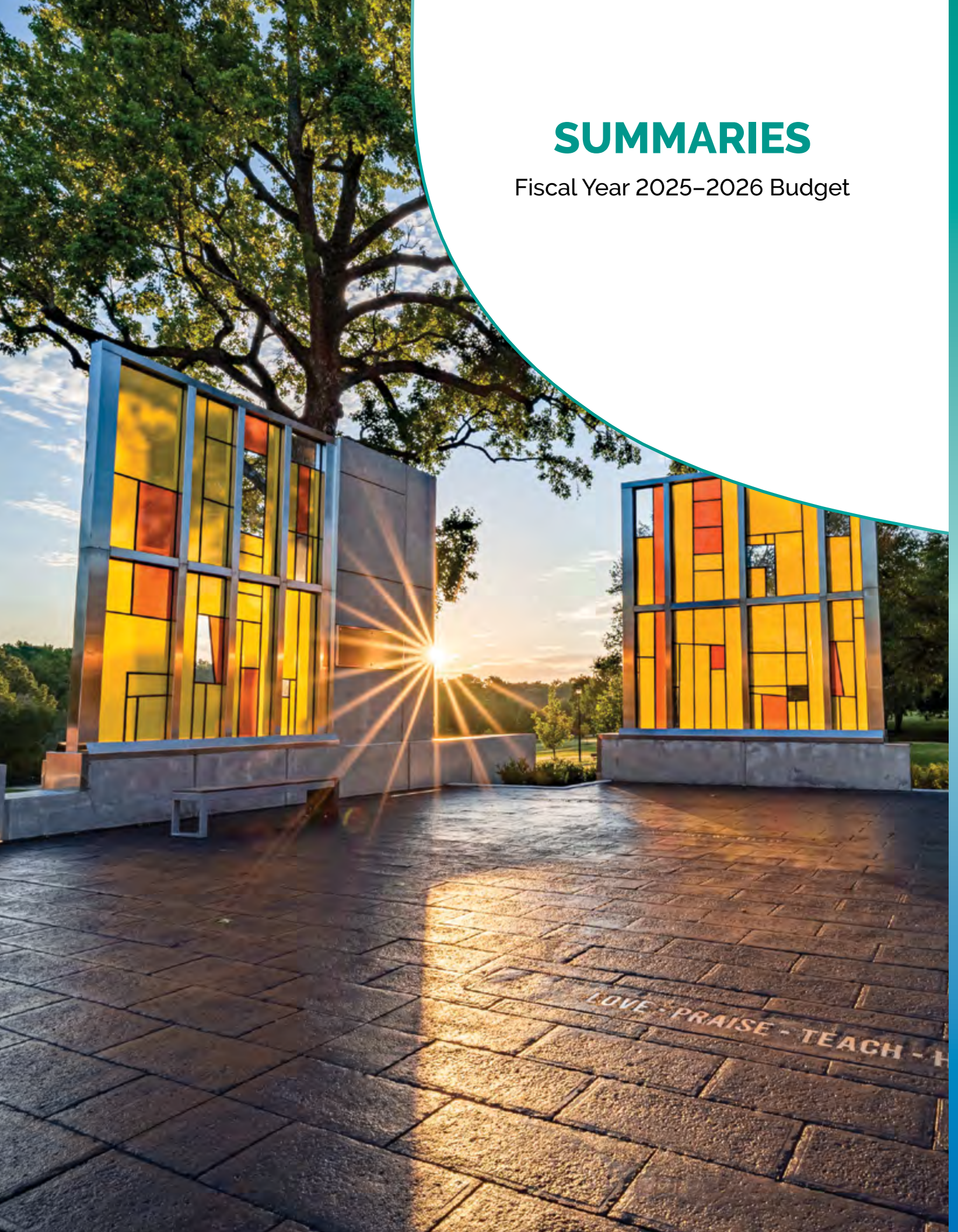
P. J. Connelly

P. J. Connelly, Mayor

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SUMMARIES

Fiscal Year 2025–2026 Budget







Summaries

The Summaries Section Overview

The Summaries section presents budgeted information on the modified accrual basis as required by the Local Government and Budgeting Fiscal Control Act. Budget information is presented for each of the four (4) operating funds, (Electric, Water, Sewer, Gas) and for the combined funds. The primary budgeting reporting tools at the fund level are the Revenue and Expenditure reports. Both revenues and expenditures are aggregated into categories by major function, source or type and are compared to the previous years' budgets.

Several major differences exist between GAAP accounting and the modified accrual method. The modified accrual method does not include depreciation. Expenditures that are capital in nature, but that are not significant enough in cost and duration to warrant a separate capital project, are included in the budget as capital outlay expenditures. Examples of capital outlay include rolling stock, equipment, and infrastructure improvements. The modified accrual method treats debt principal payments as operating expenditures. The modified accrual method treats some revenues differently than standard GAAP accounting. Proceeds from debt issuances are budgeted as current revenues. Transfers from other funds like the capital projects fund or rate stabilization fund are budgeted as current year revenues in the operating fund.

In limited circumstances where budgeted spending is expected at levels greater than current revenues are able to support, revenues are supplemented using cash balances on hand and are designated as appropriated fund balance. When budgeted revenues exceed budgeted expenditures, the excess revenue is often transferred to various reserve funds to accumulate cash in expectation of future needs or is often classified as operating contingencies.

The Commission prepares budgets for 11 operating departments and two additional support areas of Shared Services and Ancillary. Shared Services accumulates expenditures associated with operating the communications network including fiber optics and radio services to all field crews and are allocated to the Electric, Water, Sewer and Gas funds in proportion to the number of radios in each of those areas. The Ancillary section contains the budgeted and actual expenditures for debt service, purchased commodities of electricity and natural gas, inter fund transfers, turnover (PILOT) to the City and operating contingencies. For each of the four utility funds (Electric, Water, Sewer, and Gas), the primary operating department's budgets are 100% allocated to the respective fund. Support departments' (Governing Body and Administration, Finance, Human Resources, Information Technology, Customer Relations, Meter, and Utility Locating Service) budgets are allocated across the four funds generally based on resource utilization by each utility. For FY 2025–26, support department budgets are allocated as follows: Electric–50%, Water–16%, Sewer–17%, and Gas–17%.

Budgets are prepared at the department and fund levels and expenditures are further categorized by one of several types including operations, capital outlay, purchased commodities, debt service, transfers and operating contingencies. Operations include expenditures incurred in the normal course of business. Examples include salaries, insurance, supplies, repairs and administrative expenses. Capital outlay captures budgeted spending for the activities to maintain infrastructure such as transmission and distribution lines, mains, pump stations and major treatment plants for water and sewer activities. Capital spending captures expenditures for relatively capital improvements that are not large enough to justify a separate capital project. The Commission purchases natural gas and electricity for resale to rate payers. The costs of these commodities identified as purchased gas and purchased power are the Commission's largest categories of budgeted expenses. Debt service includes principal and interest payments that are due during the budget year and are treated as expenditures on the modified accrual basis. The Commission will often transfer funds from the operating fund into other funds such as the capital project funds or the rate stabilization funds to finance capital projects and to insulate revenues from future rate increases. The operating contingency category primarily serves as a balancing figure and when presented in the expenditure section is the difference between budgeted revenues and budgeted expenditures.

Revenue & Expenditures: All Funds

REVENUE	FY 2024 ACTUAL	FY 2025 ORIGINAL BUDGET	FY 2025 PROJECTED	FY 2026 BUDGET
Rates & Charges	\$ 267,104,058	\$ 285,878,775	\$ 290,749,194	\$ 301,497,899
Fees & Charges	2,874,886	2,569,394	3,382,608	3,384,586
U. G. & Temp. Ser. Chgs.	711,959	672,014	478,545	623,059
Miscellaneous	6,649,085	4,932,598	4,940,925	5,213,137
Interest on Investments	2,876,395	1,393,634	2,704,239	2,764,275
FEMA/Insurance Reimbursement	47,783	-	-	-
Bond Proceeds	-	780,630	826,678	-
Transfer from Rate Stabilization	5,900,000	6,000,000	6,000,000	-
Transfer from Designated Reserve	-	-	-	625,000
Total	\$ 286,164,166	\$ 302,227,045	\$ 309,082,189	\$ 314,107,956

EXPENDITURES	FY 2024 ACTUAL	FY 2025 ORIGINAL BUDGET	FY 2025 PROJECTED	FY 2026 BUDGET
Operations	\$ 87,138,253	\$ 95,254,051	\$ 93,897,148	\$ 98,407,649
Purchased Power	129,068,651	140,868,151	142,751,726	138,014,255
Purchased Gas	19,336,428	20,591,544	24,396,700	23,942,187
Capital Outlay	16,066,993	16,608,922	17,151,312	19,772,800
Debt Service	15,268,246	16,333,917	17,650,405	21,709,296
City Turnover - General	7,204,587	7,564,107	7,564,107	7,930,933
Street Light Reimbursement	1,063,746	1,100,743	1,100,743	1,122,758
Transfer to OPEB Trust	500,000	500,000	500,000	500,000
Transfer to Rate Stabilization	1,650,000	900,000	650,000	-
Transfer to Capital Projects	6,450,000	2,350,000	2,350,000	2,496,184
Operating Contingencies	-	155,610	1,070,048	211,894
Total	\$ 283,746,904	\$ 302,227,045	\$ 309,082,189	\$ 314,107,956

Revenue & Expenditures: Electric Fund

REVENUE	FY 2024 ACTUAL	FY 2025 ORIGINAL BUDGET	FY 2025 PROJECTED	FY 2026 BUDGET
Rates & Charges	\$ 176,546,410	\$ 192,291,177	\$ 194,021,986	\$ 201,519,191
Fees & Charges	1,380,524	1,476,802	1,799,222	1,658,944
U. G. & Temp. Ser. Chgs.	665,540	642,099	378,127	513,663
Miscellaneous	4,952,501	4,458,472	4,476,651	4,928,920
Interest on Investments	1,669,860	839,892	1,520,715	1,559,467
FEMA/Insurance Reimbursement	47,783	-	-	-
Bond Proceeds	-	295,380	445,360	-
Transfer from Rate Stabilization	5,900,000	6,000,000	6,000,000	-
Total	\$ 191,162,618	\$ 206,003,822	\$ 208,642,061	\$ 210,180,185

EXPENDITURES	FY 2024 ACTUAL	FY 2025 ORIGINAL BUDGET	FY 2025 PROJECTED	FY 2026 BUDGET
Operations	\$ 36,873,524	\$ 40,486,575	\$ 39,153,642	\$ 41,244,837
Purchased Power	129,068,651	140,868,151	142,751,726	138,014,255
Capital Outlay	11,684,592	12,236,818	12,294,274	13,170,424
Debt Service	5,000,158	5,520,685	6,685,850	8,842,497
City Turnover - General	5,285,203	5,488,749	5,488,749	5,710,863
Street Light Reimbursement	1,063,746	1,100,743	1,100,743	1,122,758
Transfer to OPEB Trust	275,000	275,000	275,000	275,000
Transfer to Capital Projects	1,600,000	-	-	1,798,000
Operating Contingencies	-	27,101	892,077	1,551
Total	\$ 190,850,874	\$ 206,003,822	\$ 208,642,061	\$ 210,180,185

Revenue & Expenditures: Water Fund

REVENUE	FY 2024 ACTUAL		FY 2025 ORIGINAL BUDGET		FY 2025 PROJECTED		FY 2026 BUDGET
Rates & Charges	\$	26,113,115	\$	26,433,136	\$	26,520,094	\$ 26,569,587
Fees & Charges		731,004		473,408		833,748	874,181
U. G. & Temp. Ser. Chgs.		46,419		29,915		100,418	109,396
Miscellaneous		523,667		220,696		114,008	100,923
Interest on Investments		325,646		151,270		327,295	331,027
Bond Proceeds		-		58,725		5,242	-
Total	\$	27,739,851	\$	27,367,150	\$	27,900,805	\$ 27,985,114

EXPENDITURES	FY 2024 ACTUAL		FY 2025 ORIGINAL BUDGET		FY 2025 PROJECTED		FY 2026 BUDGET
Operations	\$	19,025,849	\$	19,999,308	\$	20,335,344	\$ 20,726,048
Capital Outlay		1,490,909		1,631,979		1,730,645	2,035,000
Debt Service		4,464,307		4,639,167		4,648,995	4,737,040
Transfer to OPEB Trust		75,000		75,000		75,000	75,000
Transfer to Capital Projects		2,000,000		950,000		1,000,000	400,000
Operating Contingencies		-		71,696		110,821	12,026
Total	\$	27,056,065	\$	27,367,150	\$	27,900,805	\$ 27,985,114

Revenue & Expenditures: Sewer Fund

REVENUE	FY 2024 ACTUAL	FY 2025 ORIGINAL BUDGET	FY 2025 PROJECTED	FY 2026 BUDGET
Rates & Charges	\$ 24,042,680	\$ 25,806,395	\$ 25,816,970	\$ 27,372,721
Fees & Charges	609,698	443,161	615,884	723,412
Miscellaneous	554,926	139,037	122,900	117,670
Interest on Investments	309,919	145,578	324,760	331,134
Bond Proceeds	-	210,975	198,992	-
Transfer from Designated Reserve	-	-	-	625,000
Total	\$ 25,517,223	\$ 26,745,146	\$ 27,079,506	\$ 29,169,937

EXPENDITURES	FY 2024 ACTUAL	FY 2025 ORIGINAL BUDGET	FY 2025 PROJECTED	FY 2026 BUDGET
Operations	\$ 17,996,955	\$ 20,082,187	\$ 19,947,903	\$ 20,897,764
Capital Outlay	1,158,576	1,268,582	1,498,573	2,415,506
Debt Service	4,591,342	4,779,511	4,831,929	5,763,278
Transfer to OPEB Trust	75,000	75,000	75,000	75,000
Transfer to Capital Projects	1,200,000	500,000	700,000	-
Operating Contingencies	-	39,866	26,101	18,389
Total	\$ 25,021,873	\$ 26,745,146	\$ 27,079,506	\$ 29,169,937

Revenue & Expenditures: Natural Gas Fund

REVENUE	FY 2024 ACTUAL	FY 2025 ORIGINAL BUDGET	FY 2025 PROJECTED	FY 2026 BUDGET
Rates & Charges	\$ 40,401,853	\$ 41,348,067	\$ 44,390,144	\$ 46,036,400
Fees & Charges	153,660	176,023	133,754	128,049
Miscellaneous	617,991	114,393	227,366	65,624
Interest on Investments	570,970	256,894	531,469	542,647
Bond Proceeds	-	215,550	177,084	-
Total	\$ 41,744,474	\$ 42,110,927	\$ 45,459,817	\$ 46,772,720

EXPENDITURES	FY 2024 ACTUAL	FY 2025 ORIGINAL BUDGET	FY 2025 PROJECTED	FY 2026 BUDGET
Operations	\$ 13,241,925	\$ 14,685,981	\$ 14,460,259	\$ 15,539,000
Purchased Gas	19,336,428	20,591,544	24,396,700	23,942,187
Capital Outlay	1,732,916	1,471,543	1,627,820	2,151,870
Debt Service	1,212,439	1,394,554	1,483,631	2,366,481
City Turnover - General	1,919,384	2,075,358	2,075,358	2,220,070
Transfer to OPEB Trust	75,000	75,000	75,000	75,000
Transfer to Rate Stabilization	1,650,000	900,000	650,000	-
Transfer to Capital Projects	1,650,000	900,000	650,000	298,184
Operating Contingencies	-	16,947	41,049	179,928
Total	\$ 40,818,092	\$ 42,110,927	\$ 45,459,817	\$ 46,772,720

Budget by Department 2025–2026

DEPARTMENT	ELECTRIC		WATER		SEWER		GAS		TOTAL
Governing Body and Administration	\$	1,062,178	\$	1,062,177	\$	1,062,178	\$	1,062,178	\$ 4,248,711
Finance		9,555,076		3,254,233		3,633,646		3,481,383	19,924,338
Human Resources		1,965,156		1,054,473		1,006,543		766,890	4,793,062
Information Technology		3,830,312		1,398,748		1,398,748		1,531,307	8,159,115
Customer Relations		4,542,130		283,884		283,883		567,766	5,677,663
Development Activities		1,254,534		-		-		-	1,254,534
Electric Department		29,517,325		-		-		-	29,517,325
Shared Resources		111,000		54,000		49,500		55,500	270,000
Meter		2,170,266		591,890		591,891		591,891	3,945,938
Water Department		-		14,653,501		-		-	14,653,501
Sewer Department		-		-		14,878,697		-	14,878,697
Gas Department		-		-		-		9,225,546	9,225,546
Utility Locating Service		409,880		409,880		409,879		409,879	1,639,518
Ancillary		155,762,328		5,222,328		5,854,972		29,080,380	195,920,008
Grand Total	\$	210,180,185	\$	27,985,114	\$	29,169,937	\$	46,772,720	\$ 314,107,956

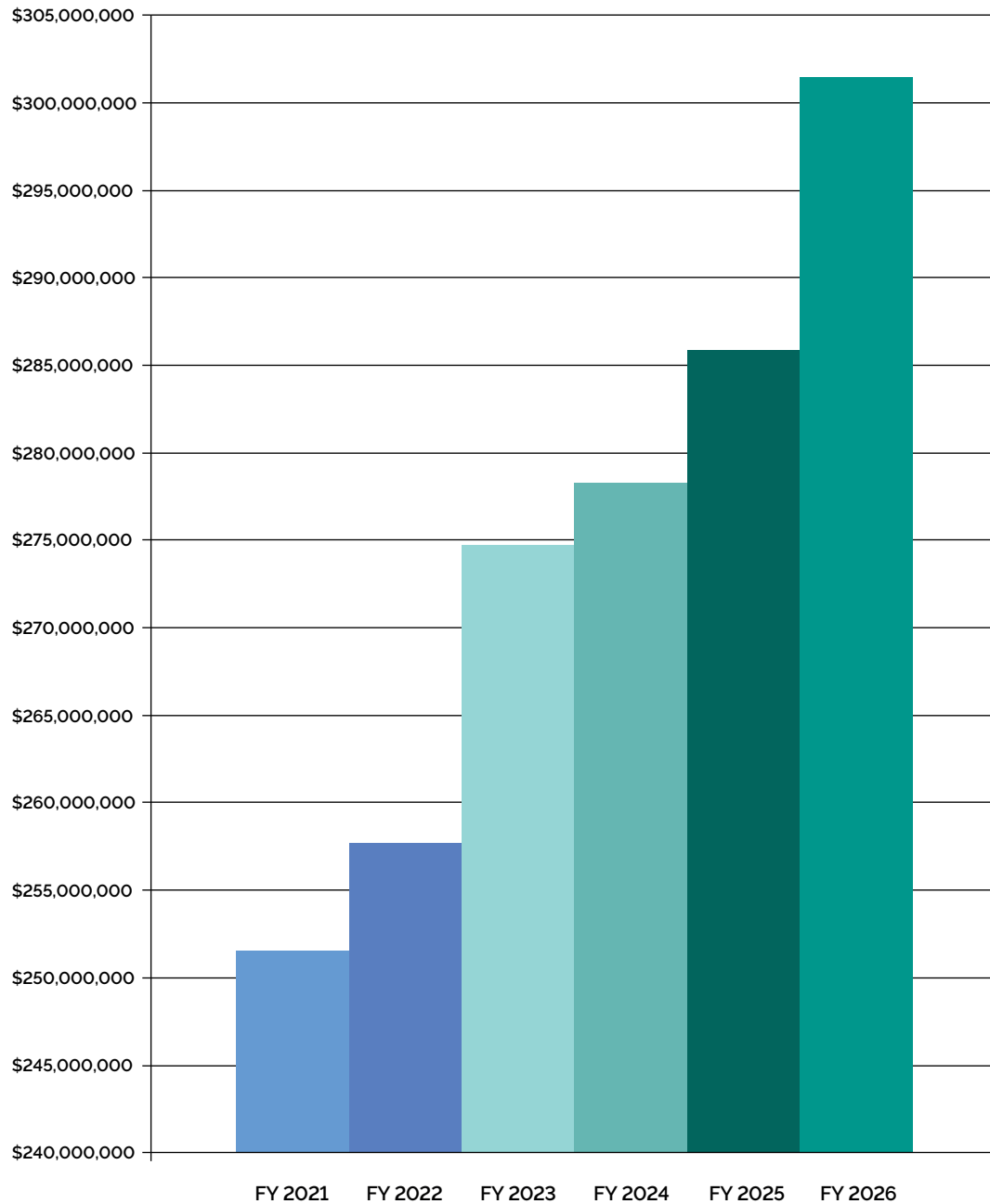
Budget by Department 2024–2025

DEPARTMENT	ELECTRIC		WATER		SEWER		GAS		TOTAL
Governing Body and Administration	\$	1,025,700	\$	1,025,700	\$	1,025,700	\$	1,025,701	\$ 4,102,801
Finance		8,338,617		2,871,832		2,711,554		2,957,322	16,879,325
Human Resources		2,067,048		1,109,147		1,058,733		806,652	5,041,580
Information Technology		4,280,810		1,356,871		1,356,872		1,530,001	8,524,554
Customer Relations		4,327,094		270,441		270,444		540,886	5,408,865
Development Activities		1,093,816		-		-		-	1,093,816
Electric Department		28,976,783		-		-		-	28,976,783
Shared Resources		108,500		51,500		47,000		53,000	260,000
Meter		2,161,308		589,445		589,446		589,446	3,929,645
Water Department		-		14,013,493		-		-	14,013,493
Sewer Department		-		-		13,947,029		-	13,947,029
Gas Department		-		-		-		8,309,858	8,309,858
Utility Locating Service		346,482		346,483		346,481		346,479	1,385,925
Ancillary		153,277,664		5,732,238		5,391,887		25,951,582	190,353,371
Grand Total	\$	206,003,822	\$	27,367,150	\$	26,745,146	\$	42,110,927	\$ 302,227,045

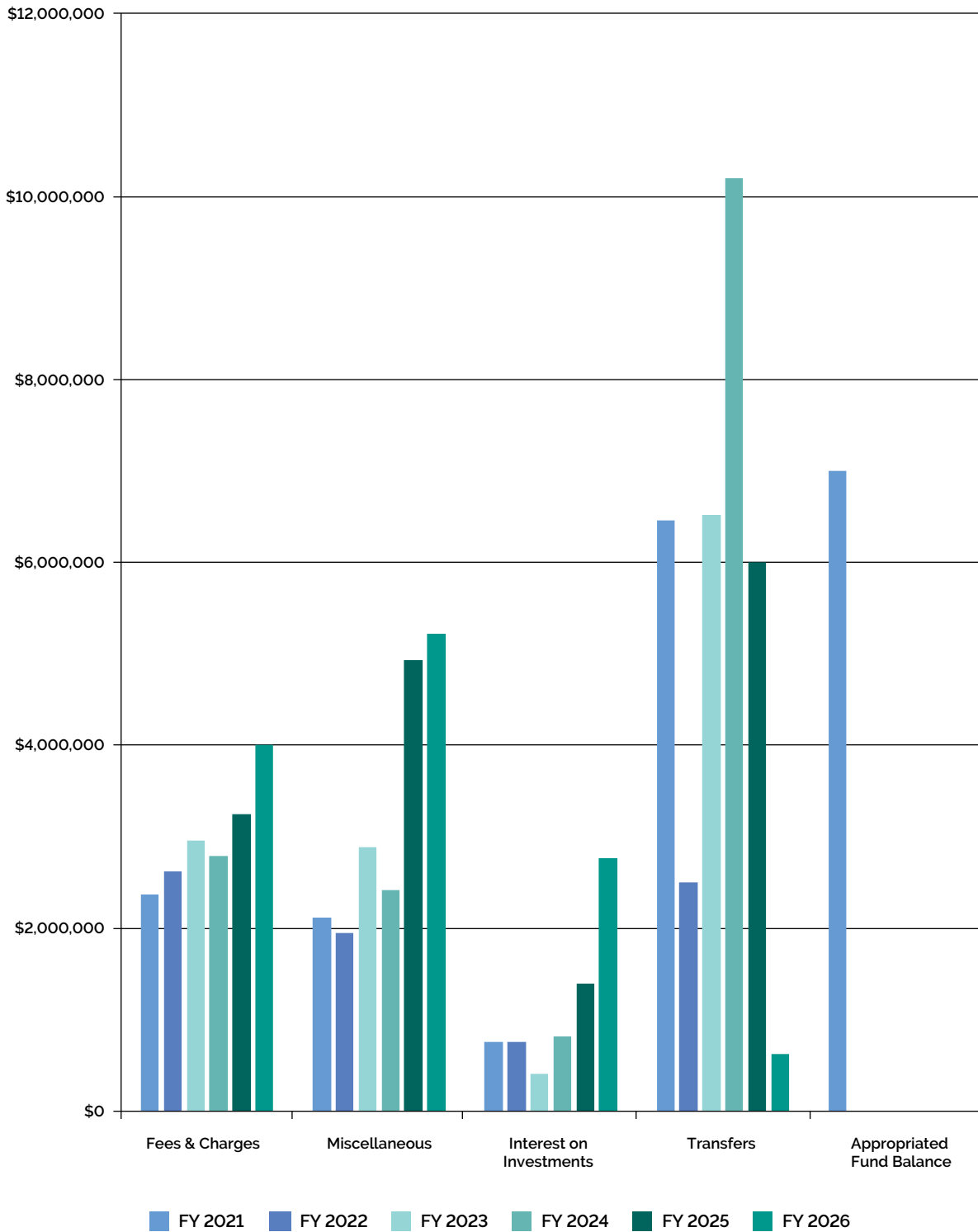
Expenditures by Department

DEPARTMENT	FY 2024 ACTUAL	FY 2025 ORIGINAL BUDGET	FY 2025 PROJECTED	FY 2026 BUDGET
Governing Body and Administration	\$ 3,797,335	\$ 4,102,801	\$ 4,067,613	\$ 4,248,711
Finance	17,046,644	16,879,325	17,129,948	19,924,338
Human Resources	3,823,111	5,041,580	4,373,406	4,793,062
Information Technology	7,746,570	8,524,554	7,511,742	8,159,115
Customer Relations	4,720,068	5,408,865	5,883,786	5,677,663
Development Activities	1,021,866	1,093,816	1,164,059	1,254,534
Electric Department	25,110,487	28,976,783	28,179,360	29,517,325
Shared Resources	134,327	260,000	260,000	270,000
Meter	3,434,204	3,929,645	3,654,602	3,945,938
Water Department	14,099,481	14,013,493	14,619,464	14,653,501
Sewer Department	12,758,616	13,947,029	14,207,155	14,878,697
Gas Department	8,215,673	8,309,858	8,466,875	9,225,546
Utility Locating Service	1,442,853	1,385,925	1,537,950	1,639,518
Ancillary	180,395,669	190,353,371	198,026,229	195,920,008
Total	\$ 283,746,904	\$ 302,227,045	\$ 309,082,189	\$ 314,107,956

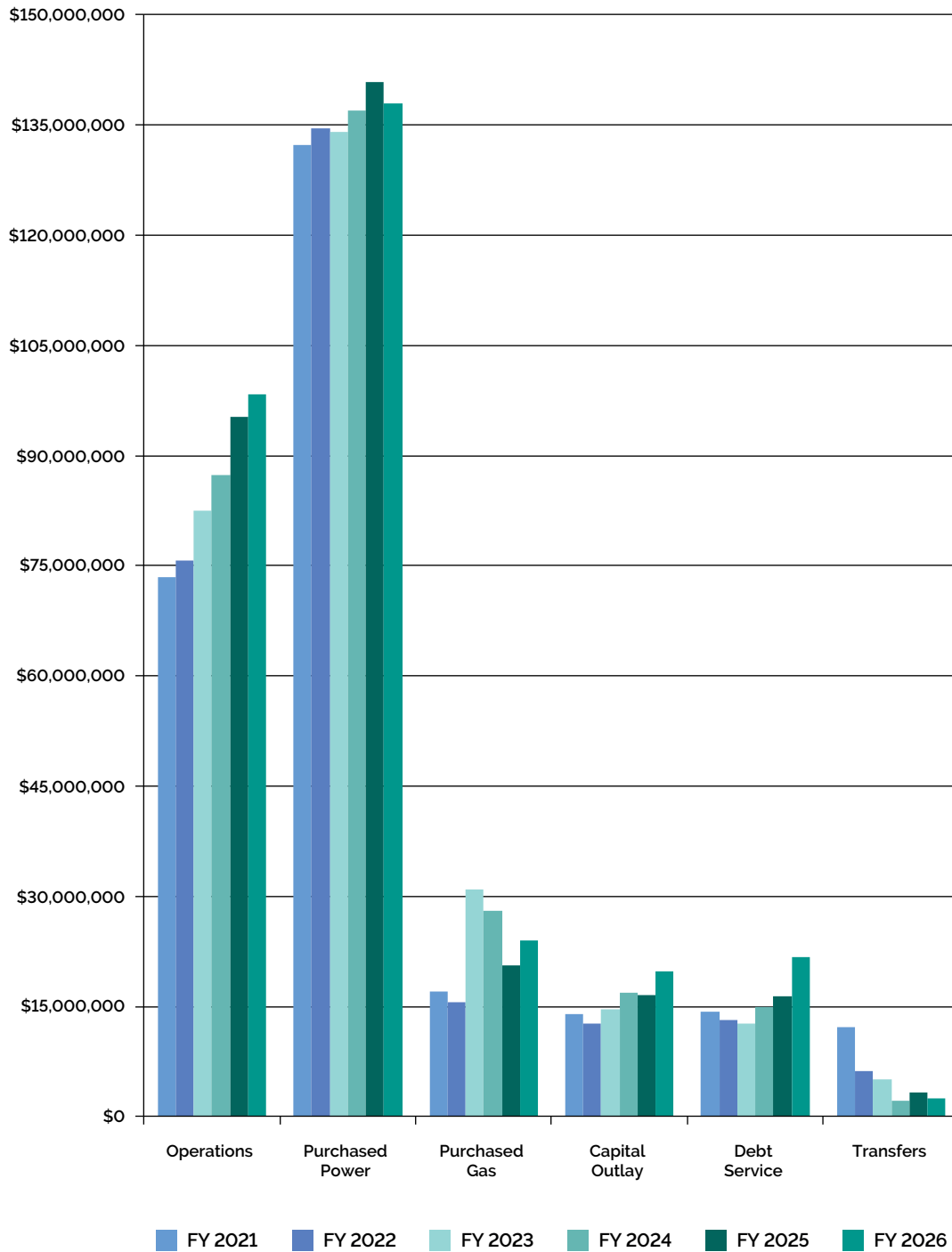
Summary of Revenue by Rates and Charges



Summary of Revenue by Other Major Categories



Summary of Expenditures by Major Categories



Commission Budget by Department

DEPARTMENT	2020–21 BUDGET	2021–22 BUDGET	2022–23 BUDGET	2023–24 BUDGET	2024–25 BUDGET	2025–26 BUDGET
Governing Body						
Operations	3,628,844	3,713,889	3,895,035	3,971,040	4,102,801	4,248,711
Capital	-	-	-	-	-	-
Total	\$ 3,628,844	\$ 3,713,889	\$ 3,895,035	\$ 3,971,040	\$ 4,102,801	\$ 4,248,711
Finance						
Operations	11,407,727	12,034,221	14,641,939	13,911,341	15,050,559	15,746,838
Capital	1,015,000	1,023,000	1,306,000	3,393,000	1,828,766	4,177,500
Total	\$ 12,422,727	\$ 13,057,221	\$ 15,947,939	\$ 17,304,341	\$ 16,879,325	\$ 19,924,338
Human Resources						
Operations	4,037,710	4,461,409	4,167,685	4,468,190	5,041,580	4,793,062
Capital	-	-	-	-	-	-
Total	\$ 4,037,710	\$ 4,461,409	\$ 4,167,685	\$ 4,468,190	\$ 5,041,580	\$ 4,793,062
Information Technology						
Operations	7,907,894	7,648,856	7,771,158	7,755,554	8,374,554	8,039,115
Capital	401,000	272,000	249,000	239,000	150,000	120,000
Total	\$ 8,308,894	\$ 7,920,856	\$ 8,020,158	\$ 7,994,554	\$ 8,524,554	\$ 8,159,115
Customer Relations						
Operations	4,567,026	4,527,477	4,652,502	5,168,267	5,408,865	5,677,663
Capital	-	-	32,000	-	-	-
Total	\$ 4,567,026	\$ 4,527,477	\$ 4,684,502	\$ 5,168,267	\$ 5,408,865	\$ 5,677,663
Economic Development						
Operations	563,019	824,653	971,852	791,465	1,093,816	1,254,534
Capital	-	-	-	-	-	-
Total	\$ 563,019	\$ 824,653	\$ 971,852	\$ 791,465	\$ 1,093,816	\$ 1,254,534
Electric						
Operations	12,379,191	12,617,751	13,457,540	14,878,728	17,838,359	18,357,901
Capital	7,826,976	7,545,026	8,342,926	8,265,100	11,138,424	11,159,424
Total	\$ 20,206,167	\$ 20,162,777	\$ 21,800,466	\$ 23,143,828	\$ 28,976,783	\$ 29,517,325

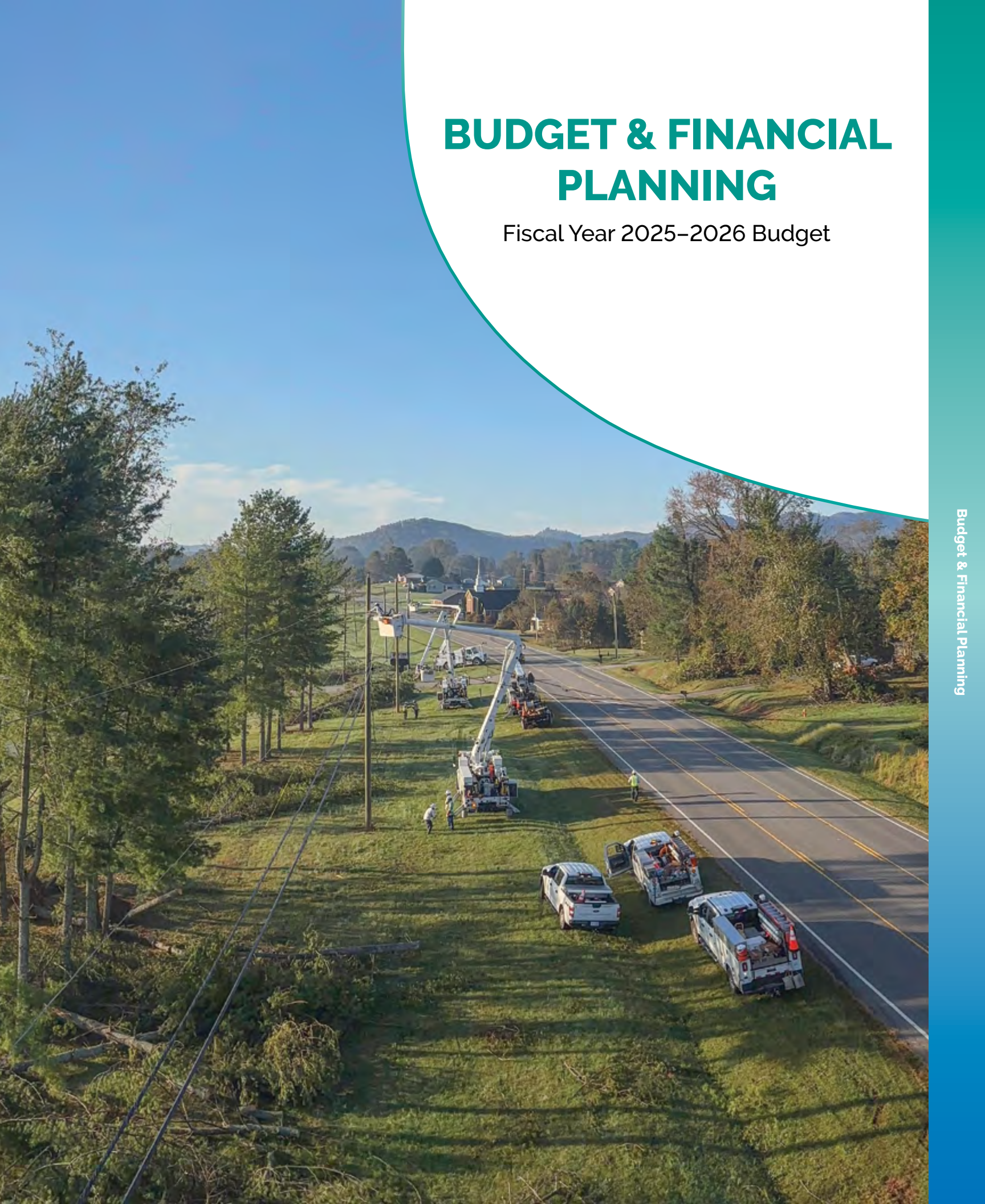
Commission Budget by Department

DEPARTMENT	2020–21 BUDGET	2021–22 BUDGET	2022–23 BUDGET	2023–24 BUDGET	2024–25 BUDGET	2025–26 BUDGET
Shared Services						
Operations	50,000	50,000	50,000	75,000	50,000	50,000
Capital	45,000	45,000	580,000	345,000	210,000	220,000
Total	\$ 95,000	\$ 95,000	\$ 630,000	\$ 420,000	\$ 260,000	\$ 270,000
Meter						
Operations	3,064,721	3,006,817	3,281,424	3,487,806	3,809,645	3,875,938
Capital	370,000	219,000	259,000	130,000	120,000	70,000
Total	\$ 3,434,721	\$ 3,225,817	\$ 3,540,424	\$ 3,617,806	\$ 3,929,645	\$ 3,945,938
Water						
Operations	9,693,849	9,731,979	10,280,233	12,137,131	12,804,993	13,282,501
Capital	840,280	928,280	1,116,780	1,584,000	1,208,500	1,371,000
Total	\$ 10,534,129	\$ 10,660,259	\$ 11,397,013	\$ 13,721,131	\$ 14,013,493	\$ 14,653,501
Sewer						
Operations	9,883,621	10,338,746	11,241,078	12,094,703	12,981,588	13,548,191
Capital	2,205,334	1,552,330	1,406,845	1,098,330	965,441	1,330,506
Total	\$ 12,088,955	\$ 11,891,076	\$ 12,647,923	\$ 13,193,033	\$ 13,947,029	\$ 14,878,697
Gas						
Operations	5,521,055	5,532,269	6,383,759	6,956,778	7,335,068	7,955,176
Capital	1,201,020	1,111,520	1,234,710	1,806,250	974,790	1,270,370
Total	\$ 6,722,075	\$ 6,643,789	\$ 7,618,469	\$ 8,763,028	\$ 8,309,858	\$ 9,225,546
Utility Locating Service						
Operations	766,753	1,254,573	1,773,834	1,719,092	1,372,925	1,585,518
Capital	98,000	8,000	71,000	13,000	13,000	54,000
Total	\$ 864,753	\$ 1,262,573	\$ 1,844,834	\$ 1,732,092	\$ 1,385,925	\$ 1,639,518
Ancillary						
Total	\$ 183,017,818	\$ 177,082,482	\$ 190,632,203	\$ 190,243,895	\$ 190,353,371	\$ 195,920,008
Total-All Departments	\$ 270,491,838	\$ 265,529,278	\$ 287,798,503	\$ 294,532,670	\$ 302,227,045	\$ 314,107,956

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BUDGET & FINANCIAL PLANNING

Fiscal Year 2025–2026 Budget





Budget Planning

The Commission's budget process is a collaborative effort between the staff, the Finance department, and the Management Team which begins in July each year. The Finance department begins preparing the Budget Calendar and identifies the Board meeting dates and City Council meeting dates first in order to be able to meet all deadlines. Once a preliminary Budget Calendar is created, it is reviewed by the General Manager/CEO. After approval is given, the Budget Calendar is finalized and sent to all departments. Departments can then begin working on their requests for personnel, vehicle/equipment replacements, and capital projects.

Once the budget is completed, it remains on public display for ten days before it can be formally adopted.

As needed, the Commission will amend the budget during the year. Typically, the Commission only amends the budget once per year in May. Due to the level of budgetary control at the fund level, in most years it is unlikely that spending will exceed the ordinance at mid-year.

The basis used to prepare the annual budget is the modified accrual method of accounting as required by state law. This basis of budgeting uses several accounting methods that differ from generally accepted accounting principles and produces a budget that primarily focuses on cash outflows and the necessary revenues needed to fund those outflows. The modified accrual basis recognizes principle payments and capital outlay as expenditures. The modified accrual budget method does not provide for depreciation and it is not included in any financial statements prepared on this basis. The modified accrual method recognizes debt proceeds as a revenue.

Other items of revenue and expenditures that differ from the GAAP (Generally Accepted Accounting Principles) accounting method and the modified accrual method are illustrated below.

TRANSACTION TYPE	GAAP REPORTING	MODIFIED ACCRUAL REPORTING
Depreciation Expense	Included as an expense	Excluded as an expenditure
Capital Outlay Expense	Included as an asset	Included as an expenditure
Debt Principal Payments	Reduction of liability	Included as an expenditure
Proceeds from Debt Issuance	Included as liability	Included as revenue
Transfers from Capital Projects Fund	Excluded as revenue	Included as revenue
Transfers to Capital Projects Fund	Excluded as expense	Included as expenditure
Transfers from Rate Stabilization Fund	Excluded as revenue	Included as revenue

Budget Calendar FY 2025–2026

TASK	START DATE	END DATE
1.0 – Human Resource Planning	10/03/24	12/03/24
1.1 – New position/reclassification forms submitted to Human Resources (HR) Director for review, then to General Manager's Office (GMO) for review	10/03/24	10/18/24
1.2 – GMO sends approved position/reclassifications to Management Team, Finance, and HR Director	12/03/24	12/03/24
2.0 – Capital Improvements Planning	10/01/24	01/20/25
2.1 – Current (FY 2025–29) five-year capital plan status update between Departments and Finance	10/01/24	10/29/24
2.2 – Departments complete preliminary five-year capital project projections	10/11/24	10/28/24
2.3 – Finance to finalize the debt financing plan to fund the five-year capital projects plan	01/13/25	01/20/25
3.0 – Replacement Schedules	10/14/24	11/01/24
3.1 – Computer replacement schedule with updated prices sent to Departments from Information Technology	10/14/24	10/14/24
3.2 – Vehicle/equipment replacement schedules confirmed with Departments	11/01/24	11/01/24
4.0 – Budget & Financial Planning	10/01/24	06/12/25
4.1 – Finance reviews revenue projection assumptions with Departments (base case — no rate increases)	10/01/24	11/07/24
4.2 – Finance — reconciles data, reviews budget submissions, and produces draft budget reports	12/16/24	12/31/24
4.3 – Budget reports developed and updated by Finance (including debt financing)	01/27/25	02/06/25
4.4 – Finance to prepare budget reports and five-year financial forecast	02/06/25	02/10/25
4.5 – Finance to finalize R&Es, five-year financial forecast, capital spending plan, budget memo, and budget presentation for GUC Board Meeting	03/04/25	03/04/25
4.6 – Finance/Audit Committee meeting	03/06/25	03/06/25
4.7 – GUC regular meeting — presentation on preliminary draft budget, five-year capital plans & Finance/Audit Committee recommendation	03/20/25	03/20/25
4.8 – Finance — prepare end of year budget amendments	04/03/25	04/08/25
4.9 – GUC regular meeting — Adopt FY 2025–26 preliminary budget & consider proposed rate adjustment(s)	04/17/25	04/17/25
4.10 – Joint City of Greenville/GUC Meeting	04/21/25	04/21/25
4.11 – Presentation of FY 2025–26 preliminary budget to City Council	05/08/25	05/08/25
4.12 – GUC regular meeting — Adopt end of year budget amendments	05/15/25	05/15/25
4.13 – Public display of budget ordinance prior to Public Hearing	05/22/25	06/09/25
4.14 – City Public Hearing	06/09/25	06/09/25
4.15 – City Adoption of end of year budget amendments	06/09/25	06/09/25
4.16 – GUC regular meeting — Adopt FY 2025–26 Budget	06/12/25	06/12/25
4.17 – City Adoption of FY 2025–26 Budget	06/12/25	06/12/25

BUDGET PROCESS

November–February

- Develop Operating Budgets
- Develop Personnel Budgets
- Develop Five-Year Capital Plans
- Develop Five-Year Financial Forecast



March

- Preliminary FY 2025–26 budget presented to Finance/Audit Committee, then to the Board



April

- Preliminary FY 2025–26 budget adopted by the Board



May

- Proposed FY 2025–26 budget amendments presented and adopted by the Board



June

- Proposed FY 2024–25 budget amendments adopted by City Council
- FY 2025–26 budget adopted by the Board and City Council



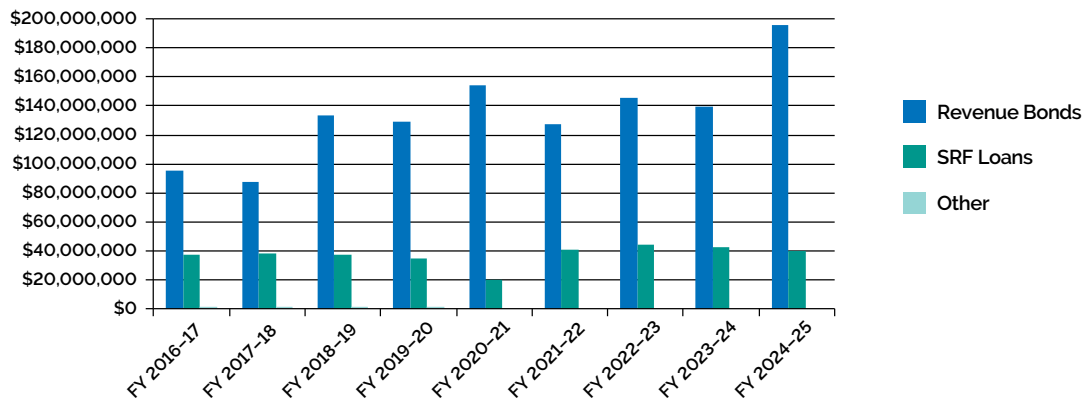
 **Greenville
Utilities**

Debt Service

Capital improvements spending to expand and maintain major infrastructure systems are an integral part of the budgeting cycle each year. The Commission's goal is to use a combination of debt and pay-as-you-go funding to meet system infrastructure requirements and to maintain the lowest reasonable rates for the customers we serve.

The Commission is a separately chartered enterprise fund, responsible for the management of the utility. Debt financing is primarily provided by revenue bonds and state revolving fund loans. The Commission bond order does not limit the total amount of debt but does contain covenants on debt service coverages. The covenants require parity debt coverage of 125% and a coverage ratio of 100% for all debt. The current coverages are 304% for parity and 242% for all debt.

The Commission's total debt at June 30, 2025 was \$236,135,805 consisting of \$195,935,000 in revenue bonds, and \$40,200,805 in other debt. The total debt service for the FY 2025–26 fiscal year is \$21,709,296. The Commission primarily relies on revenue bond funding and NC State Revolving Fund loans to finance major infrastructure projects.



The Commission's internal debt policy manages the debt portfolio to insure adequate debt service coverage ratios and to maintain an acceptable balance of debt while continuing to make the continuous infrastructure improvements needed.

Financial ratios are used to measure and assist in recommending proper debt levels. Debt to equity ratios are calculated and compared to an acceptable range between 30%–40% of total equity. A capital spending ratio is also used to measure the amount of capital spending compared to the amount of depreciation. The goal is for capital spending to be in a range between 100% and 120% of depreciation. A third ratio, degree of asset depreciation, is also used to measure the amount of useful lives of infrastructure assets that remain. The goal is to maintain a percentage of 50% of useful lives remaining.

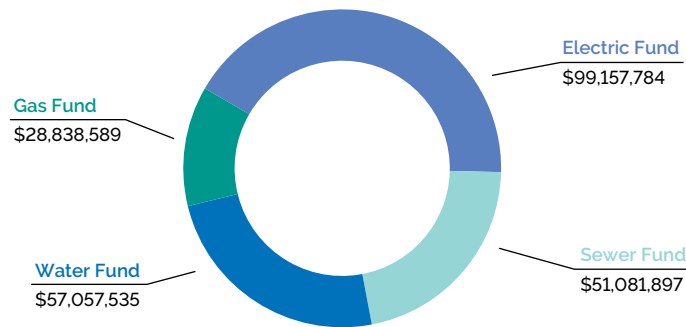
The Electric Fund, the largest fund in terms of customers and revenues, has the highest debt levels due to the complexity and cost of maintaining infrastructure. The total outstanding debt is \$99,157,784 with annual debt service due of \$8,842,497 or 4% of total budgeted revenues.

The Sewer Fund has outstanding debt of \$51,081,897 with annual debt service due of \$5,763,278. The budgeted debt service is approximately 20% of total budgeted revenue.

The Water Fund has outstanding debt of \$57,057,535 with annual debt service due of \$4,737,040 representing 17% of total budgeted revenues.

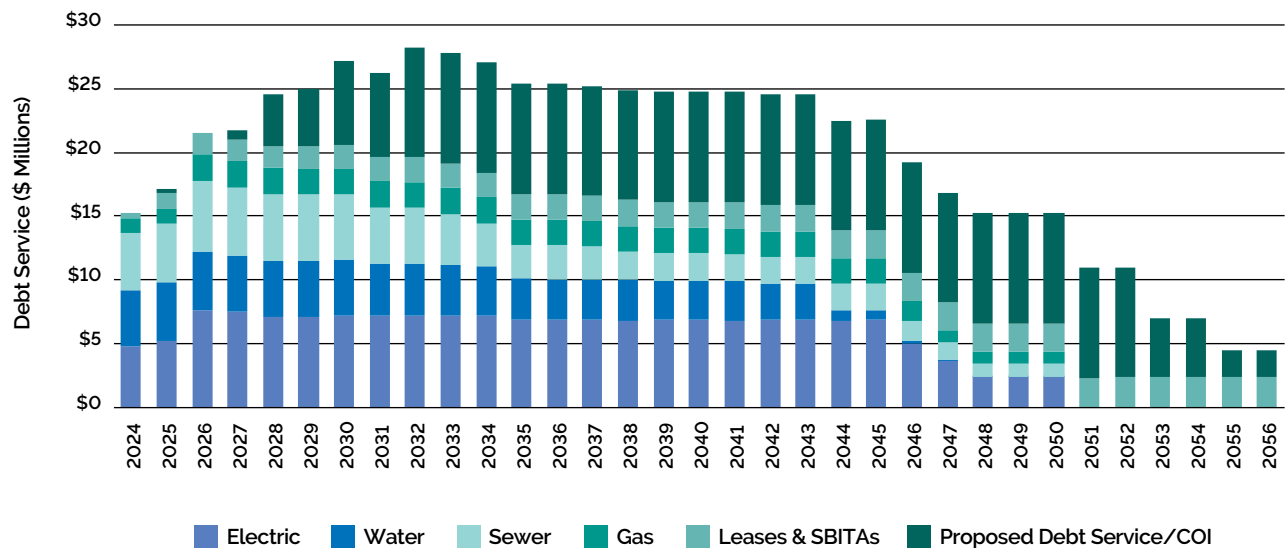
The Gas Fund, the fund with the fewest customers, has outstanding debt of \$28,838,589 and debt service of \$2,366,481 or 5% of total budgeted revenues.

Outstanding Debt



The Commission expects to issue approximately \$93M in long-term debt over the next five years to fund the capital improvement plan. The five-year financing plan is to issue debt of \$57M in FY 2027 and \$36M in FY 2029. The current and projected debt service is expected to peak at \$28.3M in 2032 and then decrease, according to the chart below, to approximately \$4.5M in 2056.

Debt Service (millions of dollars)



Financial Policies

The Commission's financial policies focus on providing services at the lowest reasonable cost. These principles serve as the roadmap for continuing to be the local advantage for our rate payers.

Sustainability

Each of the Commission's four enterprise funds, Electric, Water, Sewer and Gas, operate independently with their own rate structures. Each fund is responsible for managing its own revenues and expenditures, ensuring all financial metrics are met. There are no subsidies exchanged between these funds; each one is fully self-sustaining.

Auditing and Financial Reporting

The Commission engages an independent firm to perform an annual financial statement audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*. The firm issues an audit opinion providing reasonable assurance that the financial statements, as a whole, are free from material misstatement. This opinion is presented to the Board of Commissioners and is included as part of the annual comprehensive financial report.

Each month, financial reports are presented to the Board, providing an overview of the prior month's financial activity and key performance indicators. Annually, the Commission submits its financial statements to the Government Finance Officers Association, aiming to achieve the Certificate of Achievement for Excellence in Financial Reporting. These statements are also submitted to the Local Government Commission for review and compliance.

Budgeting

The Commission exercises budgetary control at the fund level. An annual budget ordinance is created, approved by the Commission, and enacted into law by the City Council. The ordinance includes budgeted revenues and expenditures for each of the four operating funds separately. To comply with the budget ordinance, actual total spending by any fund must not exceed the budgeted amount. The Commission is required by statute to submit a balanced budget each year. An annual budget is balanced when the sum of estimated net revenues and appropriated fund balance is equal to appropriations. Annually, the budget is submitted to the Government Finance Officers Association for the Distinguished Budget Presentation Award.

Capital Improvements Planning and Project Prioritization

Capital Improvement Plans are utilized to strategically organize and schedule capital projects over a five-year planning period. To ensure projects align with the Commission's long-term vision and strategic plan, an evaluation system is used to score projects based on criteria related to corporate strategic plan alignment, criticality, reliability/capacity, financial, and ancillary attributes. Project narratives consisting of a project description, proposed location, project costs and proposed funding sources, and project schedule are maintained to track the life of each project from planning through implementation. It is important for the Commission to prioritize capital projects that align with the strategic plan to maximize efficiency across all departments. Projects are reviewed quarterly to ensure they are meeting the Commission's mission.

Capitalization Policy

The Commission's asset capitalization policy requires expenditures to meet two key criteria:

1. **Benefit Duration:** The expenditure must provide a benefit lasting at least two years.
2. **Monetary Threshold:** The expenditure must exceed \$5,000, either on its own or when combined with other similar expenditures that form a single, identifiable asset.

This policy ensures that only substantial and long-term investments are capitalized.

Cashier Cash Discrepancies & Drawer Limits

The purpose of this policy is to establish guidelines and performance standards for the Collections department. The policy was approved on October 3, 2018, with no updates made since that time. This policy is intended to address the areas of cash discrepancies, acceptance of inappropriate monies, misapplied funds, and excessive cash in the Collections area. Types of discrepancies include cashier drawer overages/shortages, counterfeit cash, inaccurate check amounts, and the application of funds to the wrong customer account.

Conflict of Interest

On May 18, 2017, the Conflict of Interest Policy was approved to address potential conflicts where an employee might influence a Commission decision for personal gain, directly or indirectly, and to ensure transparency in related party relationships. The policy also covers situations where an employee's personal interests or relationships could compromise his/her ability to act impartially. Since its inception, the policy has not been updated.

Credit Ratings

In May 2019, Moody's upgraded the Commission's rating from Aa2 to Aa1. The Commission's Fitch Rating has remained the same. Strong credit ratings indicate an organization's credit worthiness, facilitating easier access to financing at more favorable interest rates. The Commission's ratings reflect a stable service area anchored by institutional presence, independent rate setting authority, consistent rate increases that support financial operations, and moderate system leverage. The Commission's credit ratings are as follows:

- Moody's: "Aa1"
- FitchRatings: "AA-"

Investments

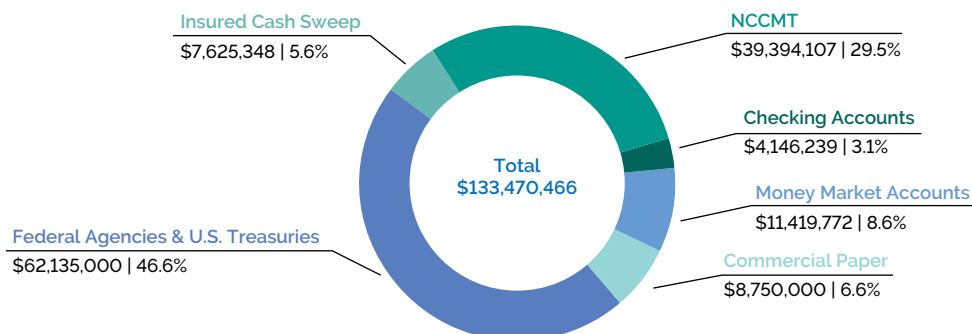
It is the policy of the Commission to invest public funds in a way that maximizes returns and ensures safety, while also meeting daily cash flow needs and complying with all applicable state and local statutes.

The Investment Policy was last revised on November 18, 2021, and is reviewed annually by the Finance/Audit Committee each October. The Chief Financial Officer submits an Annual Statement of Compliance with the Investment Policy to the Board each July.

The primary model used for investing is the SLY method which prioritizes Safety, Liquidity, and Yield, in that order. The Commission invests in money market accounts, certificates of deposit, shares in a money market mutual fund approved by the NC State Treasurer's Office, commercial paper, and certain government-sponsored entities including FHLB, FNMA, FHLMC, and Farm Credit.

Cash from the operating funds is combined into a single pool and allocated among the investment options available to the Commission. The investment portfolio by investment type is displayed in the following chart.

Investment Portfolio by Investment Type | As of June 30, 2025



Non-Retaliation Policy

This Policy is intended to encourage and enable employees to raise serious concerns confidentially. The policy provides guidelines on reporting irregularities and for submitting incidents regarding financial reporting, questionable accounting and internal accounting controls, auditing practices, theft of goods or services and concerns regarding health, safety and environmental violations. The policy establishes procedures for the receipt, investigation and resolution of such irregularities and concerns. The policy applies to all employees of the Commission.

Reserve Funds

The Commission implemented a Financial Reserves Policy designed to define overall liquid reserve levels that are reasonable, prudent and necessary to provide adequate availability of funds to ensure the ongoing operations of the Commission. The policy was adopted by the Commission's Board in December 2009 and is reviewed annually as part of the budget process. It was last amended in October 2022. The policy also assists in enhancing long-term financial stability, high credit ratings, and the ability to maintain stable rates for utility services.

The Commission is subject to many types of risk that can be mitigated by having sufficient cash reserves to ensure adequate and reasonable liquidity. Weather events such as hurricanes, tornadoes, snow and ice, harsh weather conditions and conversely, mild weather conditions often impact both costs and revenues. Commodity prices can be impacted by weather, market conditions and international events. Budgeted revenues can be impacted by major vendors that cease or reduce operations in our service area. Major vendors may also start-up operations requiring infrastructure investments that were not anticipated during budget preparation.

The Financial Reserve Policy identifies four major types of reserve funds that are designed to mitigate a specific type of risk. The four funds include the Operating Reserve, Capital Reserve, Renewals and Replacements and a Rate Stabilization Reserve. Goals for minimum and maximum cash levels are set for each fund.

The Operating Reserve is intended to ensure adequate liquidity to meet the Commission's ongoing operations, including any unforeseen event(s), which are temporary in nature. A minimum and maximum days-cash-on-hand range has been determined to balance the burden on rate payers and sufficient cash reserves. The range is currently set at a minimum of 100 days cash on hand and a maximum of 200 days.

The Capital Reserve fund provides capital for planned capital improvement projects and provides a contingency for unexpected capital funding needs. The minimum funding is set at 75% of annual depreciation and 120% of annual depreciation is a maximum. Cash reserves ranging from \$20.8 million to \$33.2 million have been identified as targets for this fund.

The Renewals and Replacements Reserves plans for higher-than-normal vehicle and equipment replacements, as well as replacement of major information technology systems due to obsolescence and is intended to reduce reliance on the use of debt. The goal is a range determined by the lowest and highest average depreciation for vehicles and equipment for the most recent 3-year period. A cash reserve between \$3.6 million and \$4.0 million has been established for this fund.

The Rate Stabilization fund is intended to maintain rate competitiveness and stability by mitigating cost increases for the utility services provided to customers. A minimum of 1.5% of rates and charges and a maximum of 15% of rates and charges has been established as the goal of these funds. The goal for the combined funds is a reserve of \$4.2 million to \$41.4 million dollars.

TOTAL		
*Operating Reserves		
Minimum – 100 Days Cash on Hand	\$	68,100,000
Maximum – 200 Days Cash on Hand	\$	136,200,000
Capital Reserves		
Minimum – 75% of Annual Depreciation	\$	20,800,000
Maximum – 120% of Annual Depreciation	\$	33,200,000

TOTAL		
*Renewal & Replacement Reserves		
Minimum – lowest amount in 3 yr average for annual depreciation on veh. & equip.	\$	3,600,000
Maximum – 3 yr average of annual depreciation on veh. & equip.	\$	4,000,000
*Rate Stabilization Reserves via Rate Stabilization Fund(s)		
Minimum – 1.5% of Rates and Charges	\$	4,200,000
Maximum – 15% of Rates and Charges	\$	41,400,000

Purchasing Manual

The Commission's Purchasing Manual is intended to be used as a guide to procurement methods and practices for all employees. Some of the goals of the purchasing program include complying with the legal and ethical requirements of public purchasing and procurement, assuring vendors that impartial and equal treatment is afforded to all who wish to do business with the Commission, and receiving maximum value for each dollar spent by awarding purchase orders to the lowest responsible responsive bidder, taking into consideration quality, performance, technical support, delivery schedule, past performance and other relevant factors.

The policy includes company-issued purchasing cards to be used for purchase less than \$5,000, as well as the issuance of purchase orders for purchases in excess of \$5,000.

Turnover

Created by a separate and distinct charter enacted by the NC General Assembly in 1905, the Commission's charter stipulates that the entire management and supervision of the utility is the responsibility of the Commission's Board of Commissioners. The City Council approves the budget and appoints members to serve on the Commission's Board. Due to the special relationship, the Commission transfers to the City of Greenville each year certain funds that are essentially a payment in lieu of taxes. The transfers are designated as turnover, and the amounts are included as expenditures in the annual budget. The turnover formula is stipulated in the charter as six percent (6%) of the difference between the electric and natural gas system's net fixed assets and total bonded indebtedness. Additionally, the Commission transfers an amount equal to fifty percent (50%) of the Commission's retail cost of service for the City of Greenville's public lighting. Public lighting is defined in the charter to mean City of Greenville street lights and City of Greenville Parks and Recreation Department recreational outdoor lighting. The Electric Fund has budgeted \$5,710,863 in turnover and \$1,122,758 in street lighting for the 2025–26 fiscal year. The Gas Fund has budgeted \$2,220,070 for turnover.

FINANCIAL POLICY	PURPOSE	COMPLIANCE
Cashier Cash Discrepancies & Drawer Limits	To establish guidelines and performance standards for the Collections department.	✓
Capitalization Policy	Assets must meet certain requirements to be capitalized.	✓
Capital Improvements Planning & Project Prioritization	To define and mandate a Commission-wide approach that will establish a professionally accepted framework for the efficient management and delivery of capital projects while minimizing the risk of the Commission.	✓
Credit Ratings	Maintain excellent credit ratings to make it easier to find financing at lower interest rates.	✓
Financial Reserves Policy	To define overall liquid reserve levels that are reasonable, prudent, and necessary to provide adequate availability of funds to ensure the on-going operations of the Commission.	✓
Investment Policy	To invest public funds which will provide the highest return with the maximum security while meeting the daily cash flow demands of the Commission.	✓
Purchasing Policy	To guide purchasing methods and practices for all Commission employees.	✓

Fund Balance

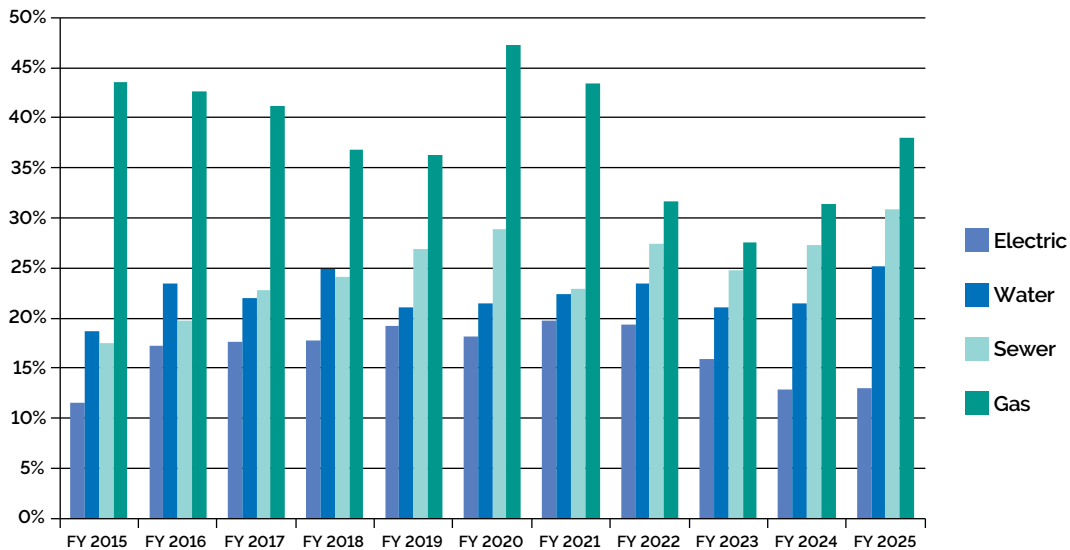
The NC General Assembly has enacted GS 159 titled The Local Government Budget Fiscal Control Act to prescribe for local governments and public authorities a uniform system of budget adoption, administration, and fiscal control. As defined in the statute, fund balance is the sum of cash and investments less the sum of liabilities, encumbrances, and deferred revenues arising from cash receipts, as of the close of the fiscal year. The intent is to derive the amount of cash on hand after settling current liabilities that is available to be appropriated. Sufficient fund balance available is essential to fiscal health and viability. The Commission is an enterprise fund and places more emphasis on days-cash-on-hand, but does calculate fund balance by fund and for the combined utility.

Fund balance ended the fiscal year 2025 at 19.5% compared to 17.8% for last year. Fund balances for each of the four operating funds and the combined utility are strong, providing liquidity and the ability to meet ongoing obligations.

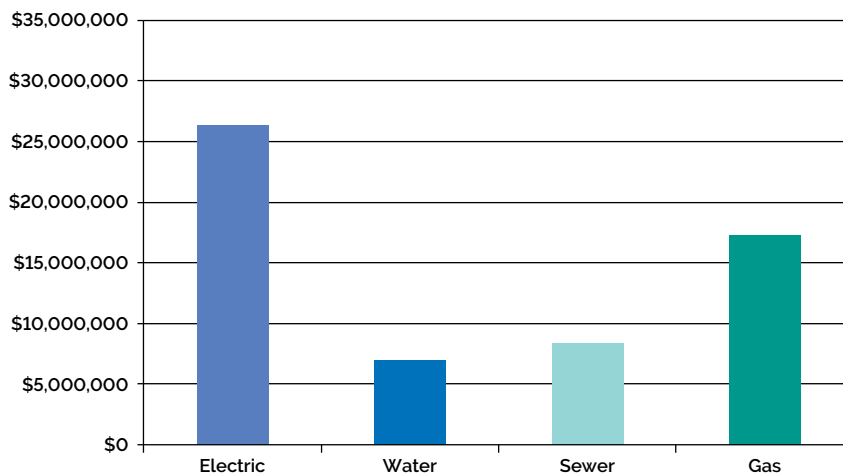
The Commission is a member of the North Carolina Eastern Municipal Power Agency (NCEMPA), a 32-city group that negotiated a new electric power supply agreement with Duke Energy Progress in August 2015. The new agreement resulted in a 7% retail rate reduction to the Commission's customers and a corresponding large decrease in the largest current liability of purchased power. Fund balances in all funds are expected to remain steady over the next five years.

The Commission does calculate fund balance by fund and for the total combined enterprise as show in the following graphs.

Fund Balance Percentages



Fund Balance FY 2025



Net Position

Net position for the Commission has grown steadily through 2024. The 2025–26 fiscal year budget, prepared on a modified accrual basis, projects a modest increase of about \$0.21M. This increase is primarily due to lower purchased power and gas costs, though it is partly offset by rising debt service and operating expenditures. Of the four operating funds, two include planned growth in net position.

The Electric Fund, the Commission's largest revenue source, projects an increase in net position of about \$4.3M. The Water Fund anticipates a decrease of \$1.18M, while the Sewer Fund—the fund with the largest capital assets—is projecting a decrease of approximately \$3.6M. The Gas Fund, the second-largest by revenue, expects an increase of about \$0.60M in net position.

Using generally accepted accounting principles, the Electric, Water, Sewer, and Gas funds are projecting changes in net position for FY 2024–25 of (\$4.36M), (\$0.67M), (\$3.57M), and \$0.44M, respectively. The table below gives a comparison of net position over the last five years.

FY 2020–21	FY 2021–22	FY 2022–23	FY 2023–24	FY 2024–25
\$ 417,526,844	\$ 441,531,280	\$ 443,380,645	\$ 452,020,719	\$ 443,857,646

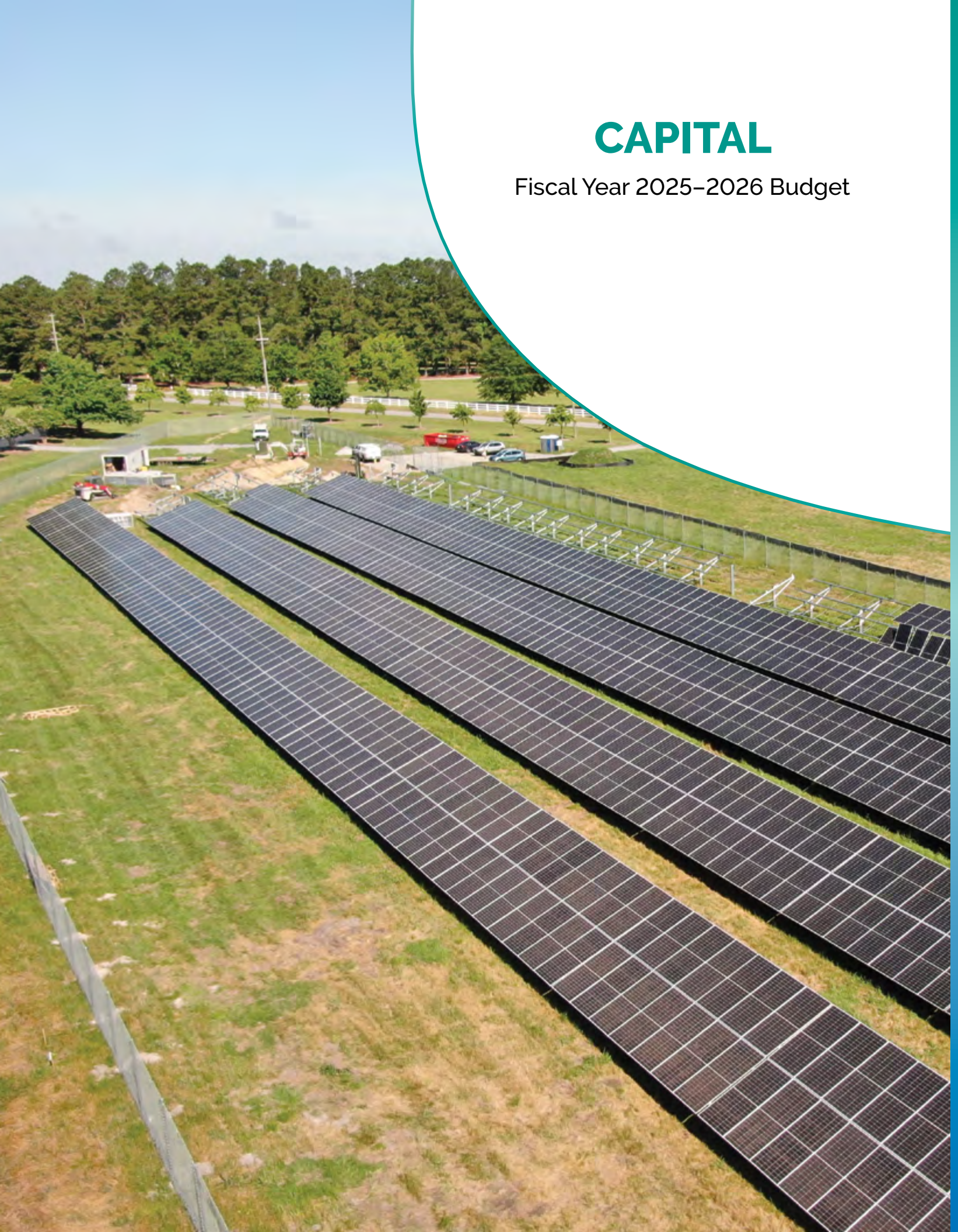
The Commission began FY 2024–25 with a net position of \$452,020,719. The net position at the end of the fiscal year is projected to decrease to \$443,857,646. Net position by fund and combined funds is listed below.

	ELECTRIC	WATER	SEWER	GAS	TOTAL
Beginning Net Position	\$ 154,704,159	\$ 100,202,062	\$ 137,463,236	\$ 59,651,262	\$ 452,020,719
Ending Net Position	\$ 150,342,676	\$ 99,530,973	\$ 133,888,956	\$ 60,095,041	\$ 443,857,646

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CAPITAL

Fiscal Year 2025–2026 Budget





Capital Improvements Plan

Capital improvement planning is a major component of effective utility management and critical to the Commission's mission to safely provide reliable utility services at the lowest reasonable cost. Capital spending includes utility infrastructure improvements, expansions, and new construction as well as the purchase of vehicles, equipment, facilities, and land required to support operations and maintenance activities. Due to the large scale of capital expenditures and the duration of associated debt service required to fund a major portion of capital projects, the capital improvement plan is a significant factor in financial planning and customer rate setting for the Commission.

Capital spending is categorized as either outlay or project-specific. The annual budget includes appropriations for capital outlay, which is money spent to maintain, upgrade, acquire, or repair capital assets. These assets include vehicles, equipment, and small-scale infrastructure projects. Planned spending for the 2025–26 fiscal year includes capital outlays of more than \$19.7 million. Capital project spending for 2025–26 fiscal year is expected to be over \$55.7 million and will be funded by a combination of capital projects fund balance, grants, and long-term financing. Capital projects are typically large in scale and expense and often span multiple fiscal years. Capital projects are authorized by separate ordinances and are not part of the operating budget. However, the debt service necessary to service capital project related debt is part of the annual budget. The annual budget also includes additional operating and maintenance expenses associated with capital asset modifications, such as an increase in utility expenditures directly related to plant expansion.

Each of the Commission's four operating departments (Electric, Water, Sewer, and Gas) has a capital improvement plan (CIP) identifying the spending and implementation schedules, and budgets for each infrastructure project to be implemented over the next five years. Similarly, several support departments including Finance and Information Technology also maintain CIPs primarily consisting of facility/building projects and IT system upgrade projects. The CIPs of all departments are consolidated into an organizational level CIP for supporting financial planning activities and overall assessment of capital spending on the financial health of the Commission at both the fund and organizational levels.

The 2026–30 CIP includes major initiatives across all four operating departments. Electric system projects include peak-shaving generators, transmission line installations, new substations, and transformer additions and replacements. The water distribution system will be enhanced with a new elevated water storage tank, main extensions and main rehabilitation projects. Lagoon and impoundment improvements and upgrades to the laboratory at the water treatment plant are also planned. Sewer projects include multiple collection system improvements sewer outfall installations, and addition of a generator at the Southside pump station. The gas department continues working to meet increasing system peak demands with a liquified natural gas (LNG) peak-shaving facility expansion project. Strategic gas facility replacements will also be completed to enhance distribution system integrity.

Water, sewer, and gas main relocation projects will also be undertaken due to street improvement projects.

The 2025–26 fiscal year budget has appropriated \$21.7 million in debt service payments for capital projects that have been completed or, are in progress. Annual debt service appropriations included in the 5-year financial plan are projected to increase to \$27.4 million in 2030. Combined capital outlay spending plus debt service total more than \$41.4 million, or more than 13% of all expenditures, appropriated in the annual budget.

The Commission's practice is to conservatively budget for revenues and expenditures. The 2025–26 budget is balanced with total revenues estimated to be \$314,107,956. Expenditures include \$2.5 million in transfers to the capital projects fund to be utilized as cash-funding for future projects.

Financial metrics are an integral part of the operating budget and include debt service coverage, days cash on hand, and the debt-to-equity ratio. As part of long-term debt financing, the Commission adheres to certain bond covenants that require certain actions. A debt service coverage of 125% of the principal and interest requirements of parity debt and 100% of principal and interest requirements on all debt including parity and subordinated debt is mandated. The 2025–26 budget includes provisions to achieve an all-debt service coverage of 242%, a favorable indication of the Commission's commitment to bond holders and rate payers.

The Commission's practice is to maintain a strong balance sheet with high coverages and low debt ratios combined with sufficient cash reserves to supplement unexpected fluctuations in revenues and expenditures. The budget ordinance enacted will provide a reserve of days cash on hand of 113 days.

Five-Year Spending Plan: Electric

CAPITAL PROJECTS	2026	2027	2028	2029	2030	5-YEAR SPENDING
Distribution Substation Transformer Replacement(s)	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	-	-	\$ 6,000,000
ECP10168 - POD #3 to Simpson Substation 115 kV Transmission Loop	\$ 5,000,000	\$ 5,092,807	-	-	-	\$ 10,092,807
Hollywood Substation - 115 kV Conversion	-	-	\$ 3,000,000	-	-	\$ 3,000,000
ECP10248 - POD Transformer Replacement	-	\$ 4,250,000	-	-	-	\$ 4,250,000
ECP10265 - Radial Substation Conversion	\$ 300,000	\$ 400,000	-	-	-	\$ 700,000
ECP10264 - 10 MW Peak Shaving Generator	\$ 6,651,980	\$ 6,687,500	-	-	-	\$ 13,339,480
ECP10276 - Boviet Peaking Generators	-	\$ 4,300,000	-	-	-	\$ 4,300,000
ECP10277 - Boviet Phase II Substation	\$ 6,000,000	\$ 6,000,000	-	-	-	\$ 12,000,000
Wellcome 3rd Transformer Addition	-	\$ 3,000,000	-	-	-	\$ 3,000,000
Eastside to Simpson: 115 kV Transmission Re-Conductor	-	-	-	\$ 5,200,000	-	\$ 5,200,000
Advanced Metering Infrastructure	\$ 1,885,687	\$ 5,189,657	\$ 6,110,195	\$ 6,283,351	\$ 6,529,160	\$ 25,998,050
Total Capital Projects	\$ 21,837,667	\$ 36,919,964	\$ 11,110,195	\$ 11,483,351	\$ 6,529,160	\$ 87,880,337
Capital Outlay	\$ 11,449,424	\$ 11,907,401	\$ 12,264,623	\$ 12,632,562	\$ 13,011,538	\$ 61,265,548
Total Capital	\$ 33,287,091	\$ 48,827,365	\$ 23,374,818	\$ 24,115,913	\$ 19,540,698	\$ 149,145,885

FUNDING SOURCE	2026	2027	2028	2029	2030	5-YEAR SPENDING
Pay Go	\$ 11,449,424	\$ 11,907,401	\$ 12,264,623	\$ 12,632,562	\$ 13,011,538	\$ 61,265,548
Transfers	-	-	-	-	-	-
Fund Balance	\$ 1,885,687	\$ 3,189,657	\$ 4,110,195	\$ 4,283,351	\$ 4,529,160	\$ 17,998,050
Revenue Bonds	\$ 15,951,980	\$ 33,730,307	\$ 7,000,000	\$ 7,200,000	\$ 2,000,000	\$ 65,882,287
SRF/Installment Loans	-	-	-	-	-	-
Grants	\$ 4,000,000	-	-	-	-	\$ 4,000,000
Total	\$ 33,287,091	\$ 48,827,365	\$ 23,374,818	\$ 24,115,913	\$ 19,540,698	\$ 149,145,885
% Paid Pay Go/Operating Transfers	40.06%	30.92%	70.05%	70.14%	89.76%	53.15%
% Paid from Bonds and Loans	47.92%	69.08%	29.95%	29.86%	10.24%	44.17%
% Paid from Grants	12.02%	-	-	-	-	2.68%
Total	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

Five-Year Spending Plan: Water

CAPITAL PROJECTS	2026	2027	2028	2029	2030	5-YEAR SPENDING
WCP10030 - Water Distribution System Improvements	\$ 1,500,000	\$ 8,000,000	\$ 8,000,000	\$ 6,750,000	-	\$ 24,250,000
WCP10033 - WTP River Bank Stabilization	\$ 155,868	-	-	-	-	\$ 155,868
WCP10036 - Elm Street Water Main Relocation	-	\$ 575,000	-	-	-	\$ 575,000
WCP10037 - NCDOT Memorial Dr. Bridge Water Main Relocation	\$ 600,000	-	-	-	-	\$ 600,000
WCP10039 - Water Main Rehab Phase III	\$ 3,000,000	\$ 1,000,000	-	-	-	\$ 4,000,000
WCP10040 - WTP Lab Upgrades	\$ 1,426,200	\$ 500,000	-	-	-	\$ 1,926,200
WTR: NCDOT Evans St	\$ 125,000	-	-	-	-	\$ 125,000
WCP10049 - WTP Lagoon and Impoundment Improvements	\$ 750,000	\$ 250,000	-	-	-	\$ 1,000,000
WCP10044 - Wtr COG BUILD Grant 5th St.	\$ 1,850,000	-	-	-	-	\$ 1,850,000
WCP10047 - Wtr NCDOT Corey & Worthington	\$ 145,000	-	-	-	-	\$ 145,000
WCP10043 - Whitehurst Station Water Main Extension	\$ 800,000	-	-	-	-	\$ 800,000
WCP-124 - Residual Lagoon Improvements	\$ 163,454	-	-	-	-	\$ 163,454
WTP Filter Improvements	\$ 1,500,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 5,500,000
NCDOT Dickinson Avenue Water Improvements	\$ 250,000	-	-	-	-	\$ 250,000
WCP10046 - Wtr NCDOT Allen Rd	\$ 15,000	-	\$ 295,000	-	-	\$ 310,000
Total Capital Projects	\$ 12,280,522	\$ 11,325,000	\$ 9,295,000	\$ 7,750,000	\$ 1,000,000	\$ 41,650,522
Capital Outlay	\$ 1,371,000	\$ 1,425,840	\$ 1,468,615	\$ 1,512,674	\$ 1,558,054	\$ 7,336,183
Total Capital	\$ 13,651,522	\$ 12,750,840	\$ 10,763,615	\$ 9,262,674	\$ 2,558,054	\$ 48,986,705

FUNDING SOURCE	2026	2027	2028	2029	2030	5-YEAR SPENDING
Pay Go	\$ 1,371,000	\$ 1,425,840	\$ 1,468,615	\$ 1,512,674	\$ 1,558,054	\$ 7,336,183
Transfers	-	-	-	-	-	-
System Development Fees	\$ 413,454	\$ 2,000,000	-	-	-	\$ 2,413,454
Fund Balance	\$ 4,086,200	\$ 3,425,000	\$ 295,000	\$ 400,000	-	\$ 8,206,200
Revenue Bonds	\$ 4,125,000	\$ 4,500,000	\$ 9,000,000	\$ 7,350,000	\$ 1,000,000	\$ 25,975,000
SRF/Installment Loans	-	-	-	-	-	-
Grants/Contributions	\$ 3,655,868	\$ 1,400,000	-	-	-	\$ 5,055,868
	-	-	-	-	-	-
Total	\$ 13,651,522	\$ 12,750,840	\$ 10,763,615	\$ 9,262,674	\$ 2,558,054	\$ 48,986,705
% Paid Pay Go/Operating Transfers	43.00%	53.73%	16.38%	20.65%	60.91%	36.65%
% Paid from Bonds and Loans	30.22%	35.29%	83.62%	79.35%	39.09%	53.02%
% Paid from Grants	26.78%	10.98%	-	-	-	10.32%
Total	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

Five-Year Spending Plan: Wastewater

CAPITAL PROJECTS	2026	2027	2028	2029	2030	5-YEAR SPENDING
SCP10238 - WWTP Clarifier Replacement Project	\$ 6,550,000	-	-	-	-	\$ 6,550,000
SCP10241 - Bethel Wastewater System Improvements	\$ 1,191,557	-	-	-	-	\$ 1,191,557
SCP10243 - Elm Street Sewer Pipeline Relocations	-	\$ 550,000	-	-	-	\$ 550,000
SCP10244 - Sewer System Extensions Phase	\$ 950,000	\$ 950,000	\$ 961,650	-	-	\$ 2,861,650
SCP10235 - Duplex Pump Station Improvements	\$ 257,159	-	-	-	-	\$ 257,159
SWR: NCDOT Evans St	\$ 50,000	-	\$ 2,500,000	-	-	\$ 2,550,000
Sewer Outfall Rehabilitation Phase 5	-	\$ 2,500,000	-	-	-	\$ 2,500,000
SCP10249 - Swr COG BUILD Grant 5th Street	\$ 1,750,000	-	-	-	-	\$ 1,750,000
SCP10253 - Swr NCDOT Corey & Worthington	\$ 145,000	-	-	-	-	\$ 145,000
Northside Collection System Improvements	-	-	\$ 500,000	\$ 1,000,000	\$ 2,000,000	\$ 3,500,000
Corey Road Outfall	-	\$ 1,500,000	\$ 2,000,000	\$ 2,000,000	\$ 2,000,000	\$ 7,500,000
Southside PS Generator	-	-	\$ 2,000,000	-	-	\$ 2,000,000
Reedy Branch Outfall	-	-	-	\$ 2,000,000	\$ 2,000,000	\$ 4,000,000
SCP10250 - Swr NCDOT Allen Rd	\$ 20,000	-	\$ 330,000	-	-	\$ 350,000
Total Capital Projects	\$ 10,913,716	\$ 5,500,000	\$ 8,291,650	\$ 5,000,000	\$ 6,000,000	\$ 35,705,366
Capital Outlay	\$ 1,330,506	\$ 1,383,726	\$ 1,425,238	\$ 1,467,995	\$ 1,512,035	\$ 7,119,500
Total Capital	\$ 12,244,222	\$ 6,883,726	\$ 9,716,888	\$ 6,467,995	\$ 7,512,035	\$ 42,824,866

FUNDING SOURCE	2026	2027	2028	2029	2030	5-YEAR SPENDING
Pay Go	\$ 1,330,506	\$ 1,383,726	\$ 1,425,238	\$ 1,467,995	\$ 1,512,035	\$ 7,119,500
Transfers	-	-	-	-	-	-
Acreage/Capacity/System Development Fees	\$ 250,000	-	-	-	-	\$ 250,000
Fund Balance	\$ 1,913,716	\$ 700,000	\$ 1,291,650	-	-	\$ 3,905,366
Revenue Bonds	\$ 8,750,000	\$ 4,800,000	\$ 7,000,000	\$ 5,000,000	\$ 6,000,000	\$ 31,550,000
SRF/Installment Loans	-	-	-	-	-	-
Grants or Contributions	-	-	-	-	-	-
Total	\$ 12,244,222	\$ 6,883,726	\$ 9,716,888	\$ 6,467,995	\$ 7,512,035	\$ 42,824,866
% Paid Pay Go/Operating Transfers	28.54%	30.27%	27.96%	22.70%	20.13%	26.33%
% Paid from Bonds and Loans	71.46%	69.73%	72.04%	77.30%	79.87%	73.67%
% Paid from Grants	-	-	-	-	-	-
Total	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

Five-Year Spending Plan: Natural Gas

CAPITAL PROJECTS	2026	2027	2028	2029	2030	5-YEAR SPENDING
GCP10108 - Allen Rd Widening (NCDOT U-5875)	\$ 300,000	-	-	\$ 2,200,000	-	\$ 2,500,000
GCP10113 - Evans St Widening (NCDOT U-2817)	-	\$ 3,266,667	\$ 2,766,667	\$ 2,266,667	-	\$ 8,300,000
GCP10114 - 14th St Widening (NCDOT U-5917)	\$ 188,042	\$ 355,000	\$ 355,000	-	-	\$ 898,042
GCP-92 - LNG Expansion Project	\$ 4,082,752	-	-	-	-	\$ 4,082,752
LNG Expansion Project Phase II	-	-	-	-	\$ 6,400,000	\$ 6,400,000
GCP10099 - High-Pressure Multiple Gas Facilities Relocation Project	\$ 150,000	-	-	-	-	\$ 150,000
GCP10101 - Firetower Rd Widening (NCDOT)	\$ 119,199	\$ 400,000	\$ 400,000	\$ 380,801	-	\$ 1,300,000
GCP10123 - Integrity Management Replacement Project Phase II	\$ 1,200,000	\$ 1,000,000	\$ 1,000,000	-	-	\$ 3,200,000
Mobley's Bridge Rd Interconnect	-	-	-	\$ 700,000	-	\$ 700,000
Integrity Management Replacement Project Phase III	\$ 700,000	-	-	-	-	\$ 700,000
NC102 Interconnect	-	-	-	-	\$ 320,000	\$ 320,000
Total Capital Projects	\$ 6,739,993	\$ 5,021,667	\$ 4,521,667	\$ 5,547,468	\$ 6,720,000	\$ 28,550,794
Capital Outlay	\$ 1,324,370	\$ 1,377,345	\$ 1,418,665	\$ 1,461,225	\$ 1,505,062	\$ 7,086,667
Total Capital	\$ 8,064,363	\$ 6,399,012	\$ 5,940,332	\$ 7,008,693	\$ 8,225,062	\$ 35,637,461

FUNDING SOURCE	2026	2027	2028	2029	2030	5-YEAR SPENDING
Pay Go	\$ 1,324,370	\$ 1,377,345	\$ 1,418,665	\$ 1,461,225	\$ 1,505,062	\$ 7,086,667
Transfers	-	-	-	-	-	-
Fund Balance	\$ 1,150,000	-	\$ 17,350	\$ 700,000	-	\$ 1,867,350
Revenue Bonds	\$ 4,389,993	\$ 4,021,667	\$ 3,521,667	\$ 4,847,468	\$ 6,720,000	\$ 23,500,795
SRF/Installment Loans	-	-	-	-	-	-
Grants	\$ 1,200,000	\$ 1,000,000	\$ 982,650	-	-	\$ 3,182,650
Total	\$ 8,064,363	\$ 6,399,012	\$ 5,940,332	\$ 7,008,693	\$ 8,225,062	\$ 35,637,462
% Paid Pay Go/Operating Transfers	30.68%	21.52%	24.17%	30.84%	18.30%	25.13%
% Paid from Bonds and Loans	54.44%	62.85%	59.28%	69.16%	81.70%	65.94%
% Paid from Grants	14.88%	15.63%	16.54%	-	-	8.93%
Total	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

Five-Year Spending Plan: Facilities & Other Support Groups

CAPITAL PROJECTS	2026	2027	2028	2029	2030	5-YEAR SPENDING
FCP10245 - Admin HVAC Upgrades	\$ 2,500,000	-	-	-	-	\$ 2,500,000
Operations Renovations	\$ 1,500,000	\$ 500,000	-	-	-	\$ 2,000,000
Total Capital Projects	\$ 4,000,000	\$ 500,000	-	-	-	\$ 4,500,000
Capital Outlay	\$ 4,297,500	\$ 2,619,400	\$ 2,697,982	\$ 2,778,921	\$ 2,862,288	\$ 15,256,091
Total Capital	\$ 8,297,500	\$ 3,119,400	\$ 2,697,982	\$ 2,778,921	\$ 2,862,288	\$ 19,756,091

FUNDING SOURCE	2026	2027	2028	2029	2030	5-YEAR SPENDING
Pay Go	\$ 4,297,500	\$ 2,619,400	\$ 2,697,982	\$ 2,778,921	\$ 2,862,288	\$ 15,256,091
Transfers	-	-	-	-	-	-
Fund Balance	\$ 1,500,000	\$ 500,000	-	-	-	\$ 2,000,000
Revenue Bonds	\$ 2,500,000	-	-	-	-	\$ 2,500,000
SRF/Installment Loans	-	-	-	-	-	-
Grants	-	-	-	-	-	-
Total	\$ 8,297,500	\$ 3,119,400	\$ 2,697,982	\$ 2,778,921	\$ 2,862,288	\$ 19,756,091
% Paid Pay Go/Operating Transfers	69.87%	100.00%	100.00%	100.00%	100.00%	87.35%
% Paid from Bonds and Loans	30.13%	-	-	-	-	12.65%
% Paid from Grants	-	-	-	-	-	-
Total	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

Capital Improvements Funding Plan

GREENVILLE UTILITIES TOTAL	2026	2027	2028	2029	2030	5-YEAR TOTAL
Capital Projects	\$ 55,771,898	\$ 59,266,631	\$ 33,218,512	\$ 29,780,819	\$ 20,249,160	\$ 198,287,020
Capital Outlays	19,772,800	18,713,712	19,275,123	19,853,377	20,448,977	98,063,989
	\$ 75,544,698	\$ 77,980,343	\$ 52,493,635	\$ 49,634,196	\$ 40,698,137	\$ 296,351,009
Funding - Debt Financing						
Revenue Bonds	\$ 35,716,973	\$ 47,051,974	\$ 26,521,667	\$ 24,397,468	\$ 15,720,000	\$ 149,408,082
SRF/Installment Loans	-	-	-	-	-	-
	\$ 35,716,973	\$ 47,051,974	\$ 26,521,667	\$ 24,397,468	\$ 15,720,000	\$ 149,408,082
% to Total Capital	47.3%	60.3%	50.5%	49.2%	38.6%	50.4%
Funding - Cash						
Pay Go	\$ 19,772,800	\$ 18,713,712	\$ 19,275,123	\$ 19,853,377	\$ 20,448,977	\$ 98,063,989
Capital Project Transfer	-	-	-	-	-	-
Acreage & Capacity Fees	663,454	2,000,000	-	-	-	2,663,454
Fund Balance	10,535,603	7,814,657	5,714,195	5,383,351	4,529,160	33,976,966
Grants and Contributions	8,855,868	2,400,000	982,650	-	-	12,238,518
	\$ 39,827,725	\$ 30,928,369	\$ 25,971,968	\$ 25,236,728	\$ 24,978,137	\$ 146,942,927
% to Total Capital	52.7%	39.7%	49.5%	50.8%	61.4%	49.6%
Total Funding	\$ 75,544,698	\$ 77,980,343	\$ 52,493,635	\$ 49,634,196	\$ 40,698,137	\$ 296,351,009

Capital Projects

Each budget year, the Commission continues to make investments in capital projects in order to maintain reliability, meet ongoing regulatory requirements, and remain strategically positioned to facilitate growth.



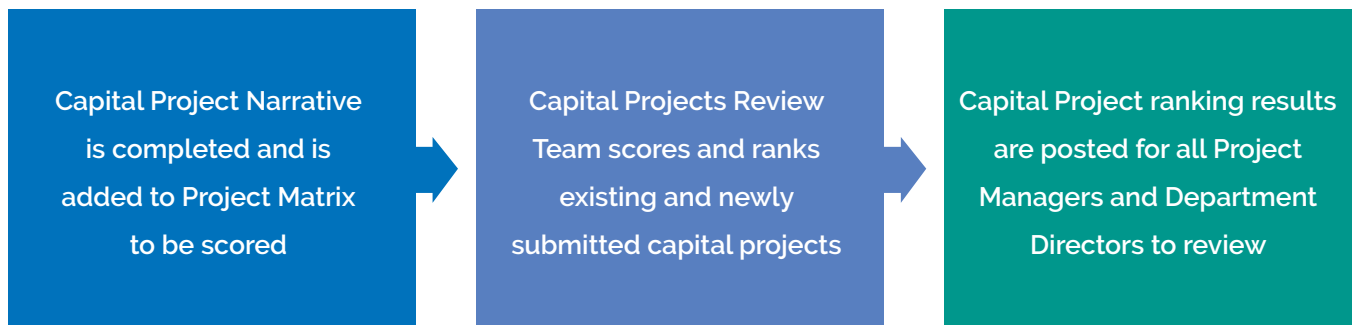
Capital Improvements Planning & Project Prioritizing

The Commission's mission is to provide quality utility services at the lowest reasonable cost. One of the primary factors affecting customer rates is the debt service associated with the expansion, improvement and maintenance of the utility infrastructure. Submitting a request for a capital project includes a "business case" that specifies the project description and justification, operating costs, project schedule, and relevant data and information to support the project. Project submittals are then prioritized by critical impacts on the Commission and rate payers, legislative mandates, and funding sources, and evaluated by both the department and the Capital Projects Review Team using the project matrix.

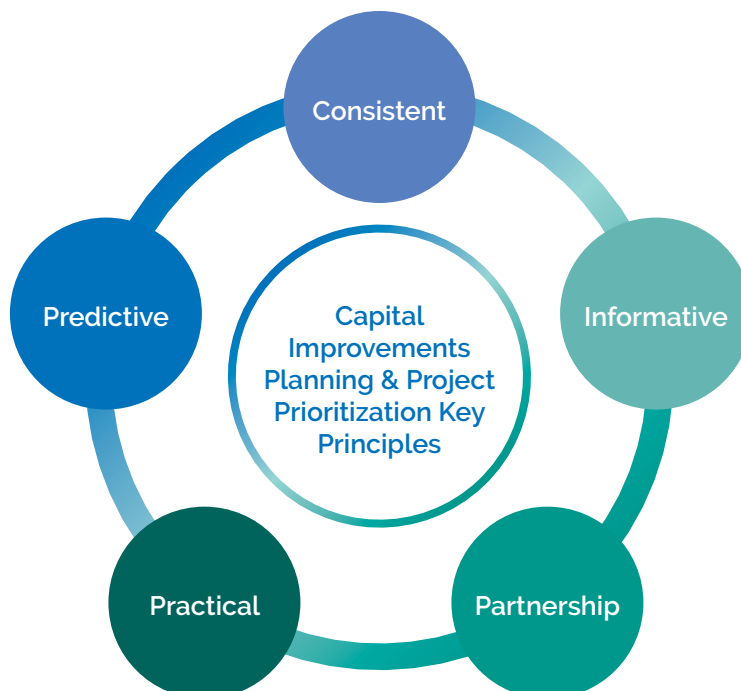
Purpose

The purpose of Capital Improvements Planning and Project Prioritization is to strategically organize and schedule capital projects over the next five years and manage the financing of those projects to ensure they tie in with the Commission's long-term vision and strategic plan. The type, availability, predictability, and timing of funding can have a significant impact on project schedules. A continuous relationship exists between the Capital Improvements Plan and the annual budget. It is also important for the Commission to prioritize capital projects that align with the strategic plan which will increase efficiency across all departments.

Process



Key Principles



Capital Improvements Planning & Project Prioritizing

Evaluation Criteria

A. Strategic Alignment

- a. Enhancement to safety (public, employees, services)
- b. Enhancement to providing exceptional customer service
- c. Promotes lowest reasonable cost of service
- d. Supports growth as a regional utility

B. Criticality

- a. Required to meet existing or anticipated load
- b. Required to prevent unacceptable failure of critical assets
- c. Required to meet current laws, regulations, or existing contracts

C. Reliability/Capacity

- a. Provides significant improvements to system reliability or efficiency
- b. Replaces or keeps existing assets in good operating condition
- c. Improves employee work processes
- d. Enhances sustainability of services

D. Financial

- a. Project will result in net positive return on investment
- b. Project will result in reduction of operations/maintenance costs

E. Ancillary

- a. Essential improvements to existing facilities
- b. Facilities improvements or additions that are desirable, but not essential and has limited consequences

Project Requirements

The Capital Project Narrative is required for all capital project requests. The Capital Project Narrative includes the following information:

- Project description
- Proposed location
- Project costs and proposed funding sources
- Project schedule
- Completed Project Matrix by the department

Submission Of Requests

Established Capital Project Narratives can be updated and submitted at any time throughout the year. New Capital Project Narratives should be submitted by the Budget Calendar deadline.

Operations Center Renovations - FCP10265 | As of June 12, 2025

	% OF PROPOSED BUDGET	PROPOSED BUDGET:
Revenues:		
Capital Projects Fund Balance	100%	\$ 2,000,000
Total Revenue	100%	\$ 2,000,000
Expenditures:		
Project Costs		\$ 2,000,000
Total Expenditures		\$ 2,000,000

Project Description:

After five years of occupying the Operations Center (OC), opportunities for improvement were identified within Systems Support (SS) and Engineering & Operations (EO). These enhancements are intended to better align the facility with current operational needs and evolving training requirements. In 2024, Facilities engaged a consultant to evaluate the space and propose updates that enhance efficiency, support evolving training needs, and position the OC for long-term organizational growth.



Strategic Alignment to Commission Objectives:

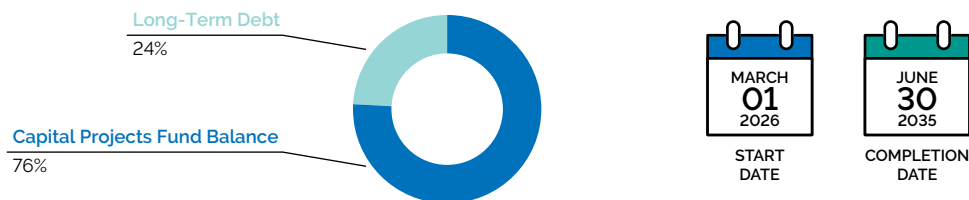
- Improves employee work processes or efficiencies – Project improves work functions and services creating space or equipment utilization efficiency and reduces staffing demands.
- Essential improvements to existing facilities – Project implementation results in operational cost savings or productivity improvements, or deferral of project will significantly increase the cost of the project.

Advanced Metering Infrastructure - MCP10267 | As of June 12, 2025

	% OF PROPOSED BUDGET	PROPOSED BUDGET:
Revenues:		
Long-Term Debt	24%	\$ 12,000,000
Capital Projects Fund Balance	76%	\$ 37,000,000
Total Revenue	100%	\$ 49,000,000
Expenditures:		
Project Costs		\$ 49,000,000
Total Expenditures		\$ 49,000,000

Project Description:

This initiative includes replacing all existing AMR (automated meter reading) meters and load management switches while installing a robust communication network to support the new system. By expanding GUC's current meter reading capabilities, AMI deployment will improve customer service features, optimize the load management program, enhance data analytics, and strengthen the outage management system. These advancements will provide greater efficiency, reliability, and responsiveness, ultimately benefiting both customers and GUC through improved operational performance and smarter energy management.



Strategic Alignment to Commission Objectives:

- Improves Reliability of Service – Project enhances the capabilities of infrastructure, equipment, or staff to avoid and/or minimize the effects of potential service interruptions.
- Enhancement to providing exceptional customer service – Project will increase current service level.
- Promotes lowest reasonable cost of service – Project enables avoided costs and/or reduces need for additional facilities, equipment, or human resources.
- Supports growth as a regional utility – Project produces beneficial effects on relationships with other jurisdictions or quasi-governmental agencies in the area.
- Required to prevent unacceptable failure of critical assets – Project required to maintain critical components in a state of good operating condition. These projects, if not undertaken, could result in prolonged service interruption.
- Replaces or keeps existing assets in good operating condition – Project is not mandatory, but if not undertaken the current level of service/condition of the capital asset will decline.
- Improves employee work processes or efficiencies – Project improves work functions and services creating space or equipment utilization efficiency and reduces staffing demands.
- Enhances Sustainability of Services – Project will result in positive impact(s) on businesses and community in terms of revenue generation and/or environmental stewardship (job creation, value assessment, growth, tourism, noise, light, air, land and water pollution, recreational/cultural opportunities, etc.)
- Project will result in net positive return on investment [If checked, contact Analytics for cost analysis file uploading instructions.] – Project will have a positive breakeven over the life of the capital investment due to operational cost savings and/or will provide financial benefits in the future.
- Essential improvements to existing facilities – Project implementation results in operational cost savings or productivity improvements, or deferral of project will significantly increase the cost of the project.

Distribution Substation Transformer Replacements - ECP10282

| As of June 12, 2025

	% OF PROPOSED BUDGET	PROPOSED BUDGET:
Revenues:		
Long-Term Debt	100%	\$ 6,000,000
Total Revenue	100%	\$ 6,000,000
Expenditures:		
Project Costs		\$ 6,000,000
Total Expenditures		\$ 6,000,000

Project Description:

Project scope will include replacing aging distribution substation transformers that have reached the end of their operational life. Upgrading these critical components will enhance system reliability, improve efficiency, and reduce the risk of unplanned outages. By investing in modern, high-performance transformers, GUC will ensure continued service reliability for customers while supporting the long-term sustainability and growth of the electric distribution network.



Strategic Alignment to Commission Objectives:

- Improves Reliability of Service – Project enhances the capabilities of infrastructure, equipment, or staff to avoid and/or minimize the effects of potential service interruptions.
- Required to prevent unacceptable failure of critical assets – Project required to maintain critical components in a state of good operating condition. These projects, if not undertaken, could result in prolonged service interruption.
- Replaces or keeps existing assets in good operating condition – Project is not mandatory, but if not undertaken the current level of service/ condition of the capital asset will decline.

NCDOT Evans Street - WCP10053 | As of June 12, 2025

	% OF PROPOSED BUDGET	PROPOSED BUDGET:
Revenues:		
Long-Term Debt	100%	\$ 125,000
Total Revenue	100%	\$ 125,000
Expenditures:		
Project Costs		\$ 125,000
Total Expenditures		\$ 125,000

Project Description:

Project consists of relocating existing water mains to avoid conflicts with proposed improvements.



Strategic Alignment to Commission Objectives:

- Supports growth as a regional utility – Project produces beneficial effects on relationships with other jurisdictions or quasi-governmental agencies in the area.
- Improves Reliability of Service – Project enhances the capabilities of infrastructure, equipment, or staff to avoid and/or minimize the effects of potential service interruptions.
- Supports growth as a regional utility – Project produces beneficial effects on relationships with other jurisdictions or quasi-governmental agencies in the area.
- Required to meet current laws, regulations, or existing contracts – Project has a legal, safety, regulatory or other mandated minimum requirement where not achieving these requirements would lead to legal action, fines, penalties or high risk of liability against GUC.

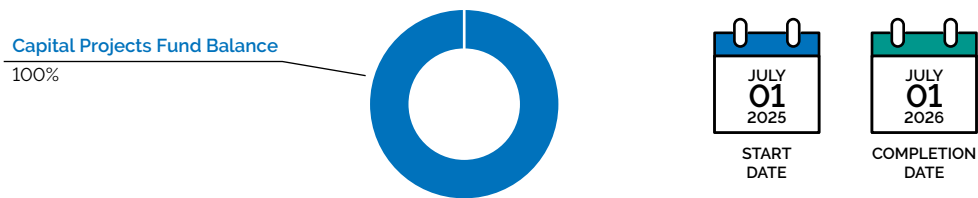
NCDOT Dickinson Avenue Water Improvements - WCP10054

| As of June 12, 2025

	% OF PROPOSED BUDGET	PROPOSED BUDGET:
Revenues:		
Capital Projects Fund Balance	100%	\$ 250,000
Total Revenue	100%	\$ 250,000
Expenditures:		
Project Costs		\$ 250,000
Total Expenditures		\$ 250,000

Project Description:

Project consists of replacing existing water mains as part of the NCDOT Dickinson Avenue project. Water mains in this area are over 100 years old and will be replaced with new ductile iron.



Strategic Alignment to Commission Objectives:

- Improves Reliability of Service – Project enhances the capabilities of infrastructure, equipment, or staff to avoid and/or minimize the effects of potential service interruptions.
- Enhancement to providing exceptional customer service – Project will increase current service level.
- Supports growth as a regional utility – Project produces beneficial effects on relationships with other jurisdictions or quasi-governmental agencies in the area.
- Required to prevent unacceptable failure of critical assets – Project required to maintain critical components in a state of good operating condition. These projects, if not undertaken, could result in prolonged service interruption.
- Required to meet current laws, regulations, or existing contracts – Project has a legal, safety, regulatory or other mandated minimum requirement where not achieving these requirements would lead to legal action, fines, penalties or high risk of liability against GUC.
- Replaces or keeps existing assets in good operating condition – Project is not mandatory, but if not undertaken the current level of service/ condition of the capital asset will decline.
- Essential improvements to existing facilities – Project implementation results in operational cost savings or productivity improvements, or deferral of project will significantly increase the cost of the project.

Water Treatment Plant Filter Improvements - WCP10055

| As of June 12, 2025

% OF PROPOSED BUDGET		PROPOSED BUDGET:	
Revenues:			
Long-Term Debt	100%	\$	5,500,000
Total Revenue	100%	\$	5,500,000
Expenditures:			
Project Costs		\$	5,500,000
Total Expenditures		\$	5,500,000

Project Description:

This project addresses the growing need to remove per- and polyfluoroalkyl substances (PFAS), persistent “forever chemicals” associated with health risks, from source water, ensuring public health protection and compliance with legal requirements. The expected outcomes of the project include consistent PFAS removal efficiency, compliance with regulatory limits, and enhanced water quality for community consumption.



Strategic Alignment to Commission Objectives:

- Enhancement to Safety (Public, Employees, Services) – Project mitigates/corrects potential threats to life or safety within the existing facility.
- Required to meet current laws, regulations, or existing contracts – Project has a legal, safety, regulatory or other mandated minimum requirement where not achieving these requirements would lead to legal action, fines, penalties or high risk of liability against GUC.

NCDOT Evans Street - SCP10255 | As of June 12, 2025

	% OF PROPOSED BUDGET	PROPOSED BUDGET:
Revenues:		
Long-Term Debt	100%	\$ 100,000
Total Revenue	100%	\$ 100,000
Expenditures:		
Project Costs		\$ 100,000
Total Expenditures		\$ 100,000

Project Description:

Project consists of relocating existing sewer mains to avoid conflicts with proposed improvements.



Strategic Alignment to Commission Objectives:

- Supports growth as a regional utility – Project produces beneficial effects on relationships with other jurisdictions or quasi-governmental agencies in the area.
- Required to meet current laws, regulations, or existing contracts – Project has a legal, safety, regulatory or other mandated minimum requirement where not achieving these requirements would lead to legal action, fines, penalties or high risk of liability against GUC.

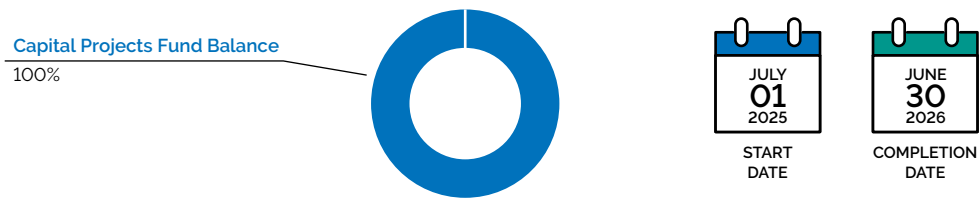
Integrity Management Replacement Project Phase III - GCP10128

| As of June 12, 2025

	% OF PROPOSED BUDGET	PROPOSED BUDGET:
Revenues:		
Capital Projects Fund Balance	100%	\$ 700,000
Total Revenue	100%	\$ 700,000
Expenditures:		
Project Costs		\$ 700,000
Total Expenditures		\$ 700,000

Project Description:

Replace existing casing and carrier pipe under railroad tracks and NCDOT road(s) due to corrosion and potential leaks.



Strategic Alignment to Commission Objectives:

- Enhancement to Safety (Public, Employees, Services) – Project mitigates/corrects potential threats to life or safety within the existing facility.
- Improves Reliability of Service – Project enhances the capabilities of infrastructure, equipment, or staff to avoid and/or minimize the effects of potential service interruptions.
- Required to prevent unacceptable failure of critical assets – Project required to maintain critical components in a state of good operating condition. These projects, if not undertaken, could result in prolonged service interruption.
- Required to meet current laws, regulations, or existing contracts – Project has a legal, safety, regulatory or other mandated minimum requirement where not achieving these requirements would lead to legal action, fines, penalties or high risk of liability against GUC.
- Provides significant improvements to system reliability or efficiency – Project provides infrastructure to support existing functions that are currently experiencing a negative consequence from the lack of sufficient infrastructure.
- Replaces or keeps existing assets in good operating condition – Project is not mandatory, but if not undertaken the current level of service/ condition of the capital asset will decline.
- Enhances Sustainability of Services – Project will result in positive impact(s) on businesses and community in terms of revenue generation and/or environmental stewardship (job creation, value assessment, growth, tourism, noise, light, air, land and water pollution, recreational/cultural opportunities, etc.)

Long-Term Financial Planning

The Commission's mission is to enhance the quality of life for those we serve by safely providing reliable utility solutions at the lowest reasonable rates. The budget process includes a five-year financial plan that projects future revenues and expenditures, capital improvements, debt issuances, and rate adjustments.

The Electric Fund primarily generates revenue from the sale of electricity to residential, commercial, and industrial customers. Historical weather data analysis is used to identify patterns and seasonal variations in electricity demands for developing weather-normalized electric demand projections over the planning period. Customer growth projections are based on expected changes in the number of customers across different customer classes taking into consideration historical customer count data and economic indicators such as industrial activity and population growth. For FY 2025–26, the number of residential electric customers is projected to increase 1.25%. Commercial and industrial customer counts are projected to remain at FY 2024–25 levels. Although growth is expected in these customer classes, utilizing a 'no growth' assumption supports conservative revenue forecasting. This approach is also followed in financial forecasting for the water, sewer, and gas funds. Any planned changes in electric rates necessary for meeting projected out-year revenue requirements are factored into the revenue projections. The Purchased Power Adjustment (PPA) energy and demand rate components are forecast and modified as necessary throughout the planning period to recover power costs projected by Greenville Utilities' wholesale power provider, North Carolina Municipal Power Agency (NCEMPA). An electric rate stabilization fund has also been implemented to assist with the timing and size of rate increases required to recover costs associated with potential significant weather events or power supply costs. Other sources of revenue include service connection fees, late payment fees, and interest earnings on investments.

The Water Fund's revenue comes from water sales to residential, commercial, industrial, and wholesale customers. Forecasting is based on historical water usage data to identify consumption patterns and trends. Projections are adjusted for anticipated 0.9% growth in the number of residential water customers for FY 2025–26. Planned adjustments to water rates are incorporated into the revenue forecasts. Other sources of revenue include service tap fees, temporary water service fees, split irrigation service fees, meter testing fees, and investment interest earnings.

The Sewer Fund generates revenue from sewer service charges to residential, commercial, industrial, and wholesale customers. Historical usage data is analyzed to identify trends and forecast future demand by customer class. Projections are made based on expected increases in the number of residential sewer customers and are projected to increase 1.0% in FY 2025–26 based on analysis of historical customer growth trends. Growth in commercial and industrial classes is not factored into the financial forecast. Any planned changes in sewer rates are factored into the revenue forecasts. Economic growth and new developments that may impact sewer usage are also considered. Additional revenues come from sewer tap fees, pretreatment charges, hauled wastewater fees, and investment interest earnings.

The Gas Fund's revenue is derived from the sale of natural gas to residential, commercial, and industrial customers. Similar to electricity usage, gas usage is significantly impacted by weather conditions. Historical weather data analysis is used to identify patterns and seasonal variations in gas demands for developing weather-normalized gas projections over the planning period. Customer growth projections are made based on expected changes in the number of gas customers, with residential gas customers expected to increase 0.9% in FY 2025–26. Planned adjustments to gas base rates are incorporated into the revenue forecasts. The Purchased Gas Adjustment (PGA) rate present at the end of each fiscal year is held steady through the forecast period and will be adjusted as necessary to recover gas commodity costs. A gas rate stabilization fund has also been implemented to assist with the timing and size of rate increases required to recover costs associated with potential significant weather events or gas market volatility. Other sources of revenue for the gas fund include service connection fees, late payment fees, and investment interest earnings.

Long-Term Financial Planning

Significant infrastructure needs and associated costs planned for the next five to ten years are defined in the Capital Improvements Plan (CIP). Due to the capital-intensive nature of utilities, the CIP is a large driver of costs in the Commission's five-year financial plan. To supplement departmental capital planning and budgeting processes, a capital projects prioritization rating system is utilized for measuring each project's alignment with the Commission's strategic plan and the needs of its existing and future customers. Understanding the benefits of capital projects also guides the capital funding plan. The capital funding plan defines the timing, sources, and amounts of funding to be secured for the CIP. This ensures an appropriate balance of cash resources and new debt is utilized to support system expansions, replacements, and rehabilitation projects. It also ensures that cost recovery is appropriately distributed among existing and future customers.

The financial forecast for the next five years shows steady revenue increases and assumes expenditure growth of approximately 4% in administrative and operating expenses in FY 2026–27, 3% in FY 2027–28, 2% in FY 2028–29, and 2% in FY 2029–30. Major contributors to the increase in the Commission's FY 2024–25 budget are operations, capital outlay, and debt service. Costs for materials, labor, and insurance, as well as recent commissioning of new operations facilities are key drivers for increased operational and capital outlay expenses. Typical capital outlay expenditures over the planning period are assumed to increase 4% in FY 2026–27 and 3% in subsequent fiscal years, driven primarily by inflationary impacts on materials and labor, and are subject to system growth demands. Incremental costs for accelerated fleet vehicle replacements are also included in year 1 of the financial plan. The debt service increase in FY 2025–26 is primarily due to the debt service payments associated with Electric Transmission Lines, Substations, Peak Shaving Generators, Water Distribution System Improvements, Wastewater Treatment Clarifier Replacement, and Liquid Natural Gas (LNG) Expansion Projects. The financial plan also includes increases in debt service due to future borrowings to fund capital improvement plan implementation, as well as rate increases sufficient for achieving positive net revenues in each year presented. Financial key performance indicators (KPI's) are calculated for each year of the five-year financial plan to support evaluation of the financial health of the organization. KPI's including debt service coverage, days cash on hand, and fund balance are maintained at or above minimum target levels throughout the planning period. The financial plan provides direction to the utility, accommodates customer growth, and provides rate predictability and stability for rate payers.

Greenville Utilities Total Funds

Statement of Revenues, Expenses, and Changes in Fund Net Assets (000s)

	FY 2025 PROJECTION	FY 2026 BUDGET	FY 2027 FORECAST	FY 2028 FORECAST	FY 2029 FORECAST	FY 2030 FORECAST	LINE #
Operating revenues							
Charges for service	\$ 294,610	\$ 305,505	\$ 313,192	\$ 325,740	\$ 335,644	\$ 347,223	1
Other operating revenues	650	1,162	2,567	2,386	752	770	2
Total revenues	295,260	306,667	315,759	328,126	336,396	347,993	3
Operating expenses							
Administration and general	33,189	34,692	35,984	37,086	37,817	38,565	4
Operations and maintenance	61,208	64,216	66,905	68,994	70,373	71,780	5
Purchased power and gas	167,149	161,956	162,704	167,802	172,668	179,800	6
Depreciation	32,808	34,120	35,486	36,905	38,382	39,918	7
Total operating expenses	294,354	294,984	301,079	310,787	319,240	330,063	8
Operating income (loss)	906	11,683	14,680	17,339	17,156	17,930	9
Nonoperating revenues (expenses)							
Interest income	2,704	2,764	2,826	2,898	2,970	3,045	10
Interest income, capital project fund	-	-	-	-	-	-	
Interest income, rate stabilization fund	-	-	-	-	-	-	
Debt interest expense and services charges	(7,399)	(9,226)	(9,483)	(11,183)	(11,139)	(11,984)	11
Other, net	4,291	4,050	4,151	4,256	4,362	4,471	12
Total nonoperating revenues (expenses)	(404)	(2,412)	(2,506)	(4,029)	(3,807)	(4,468)	13
Income before contributions and transfers	502	9,271	12,174	13,310	13,349	13,462	14
Contributions and transfers:							
Capital contributions	-	-	-	-	-	-	15
Transfer to City of Greenville, general fund	(7,564)	(7,931)	(8,106)	(8,269)	(8,434)	(8,602)	16
Transfer to City of Greenville, street lighting	(1,101)	(1,123)	(1,121)	(1,145)	(1,171)	(1,201)	17
Total contributions and transfers	(8,665)	(9,054)	(9,227)	(9,414)	(9,605)	(9,803)	18
Changes in net assets	(8,163)	217	2,947	3,896	3,744	3,659	19
Net assets, beginning of year	450,182	442,019	442,236	445,183	449,079	452,823	20
Net assets, end of year	\$ 442,019	\$ 442,236	\$ 445,183	\$ 449,079	\$ 452,823	\$ 456,482	21

Greenville Utilities Total Funds

Debt Coverage Calculation

	FY 2025 PROJECTION	FY 2026 BUDGET	FY 2027 FORECAST	FY 2028 FORECAST	FY 2029 FORECAST	FY 2030 FORECAST	LINE #
Revenues							
Revenues ¹	\$ 298,993	\$ 310,597	\$ 319,787	\$ 332,256	\$ 340,629	\$ 352,332	22
Less capacity/acreage/system development fees ²	-	0	0	0	0	0	23
Plus interest income ³	2,704	2,764	2,827	2,898	2,970	3,045	24
Total revenues	301,697	313,361	322,614	335,154	343,599	355,377	25
Current expenses							
Operations	94,397	98,908	102,890	106,079	108,190	110,345	26
Purchased power and gas	167,149	161,956	162,704	167,802	172,668	179,800	27
Total current expenses	261,546	260,864	265,594	273,881	280,858	290,145	28
Net revenues/funds available for debt service	\$ 40,151	\$ 52,497	\$ 57,020	\$ 61,273	\$ 62,741	\$ 65,232	29
Debt service							
Parity debt ⁴	\$ 12,721	\$ 17,243	\$ 16,737	\$ 20,229	\$ 20,190	\$ 22,827	30
Subordinate debt ⁵	4,102	4,467	4,450	4,486	4,527	4,571	31
Total debt service	\$ 16,823	\$ 21,710	\$ 21,187	\$ 24,715	\$ 24,717	\$ 27,398	32
Parity debt service coverage, requirement = 1.25 ⁶	3.16	3.04	3.41	3.03	3.11	2.86	33
Total debt service coverage, requirement = 1.00 ⁷	2.39	2.42	2.69	2.48	2.54	2.38	34
Debt service coverage after transfers ⁸	1.87	2.00	2.26	2.10	2.15	2.02	35
Unrestricted cash and investments	\$ 96,914	\$ 97,487	\$ 101,098	\$ 104,403	\$ 107,941	\$ 110,558	36
Days cash on hand	135	136	139	139	140	139	37
Unappropriated fund balance	\$ 50,005	\$ 48,853	\$ 50,700	\$ 51,966	\$ 53,721	\$ 54,359	38
Fund balance as % of expenditures	17%	15%	16%	16%	17%	17%	39

¹ Line 3 plus Line 12 less gain on disposal of fixed assets and grants.

² The capacity/acreage/system development fees are restricted funds and are not included in the unrestricted cash and investment (Line 36) or the unappropriated fund balance (Line 38).

³ Interest income from Operating Funds only; interest income is only budgeted for in the Operating Funds.

⁴ Includes principal and interest requirements relating to existing revenue bonds and the estimated principal and interest requirements relating to anticipated revenue bonds.

⁵ Includes principal and interest requirements relating to existing state revolving fund loans and the principal and interest requirements relating to anticipated state revolving fund loans.

⁶ Line 29 divided by Line 30.

⁷ Line 29 divided by Line 32.

⁸ Line 29 plus Line 16 plus Line 17 and then divided by Line 32.

Electric Fund

Statement of Revenues, Expenses, and Changes in Fund Net Assets (000s)

	FY 2025 PROJECTION	FY 2026 BUDGET	FY 2027 FORECAST	FY 2028 FORECAST	FY 2029 FORECAST	FY 2030 FORECAST
Operating revenues						
Charges for service	\$ 196,199	\$ 203,692	\$ 208,413	\$ 217,690	\$ 224,972	\$ 233,182
Other operating revenues	505	1,023	2,424	2,240	602	617
Total revenues	196,704	204,715	210,837	219,930	225,574	233,799
Operating expenses						
Administration and general	15,880	16,413	17,030	17,550	17,895	18,248
Operations and maintenance	23,549	25,107	26,160	26,978	27,518	28,068
Purchased power and gas	142,752	138,014	138,283	142,893	147,260	153,884
Depreciation	14,430	15,007	15,608	16,232	16,881	17,557
Total operating expenses	196,611	194,541	197,081	203,653	209,554	217,757
Operating income (loss)	93	10,174	13,756	16,277	16,020	16,042
Nonoperating revenues (expenses)						
Interest income	1,521	1,559	1,592	1,632	1,673	1,715
Interest income, capital project fund	-	-	-	-	-	-
Interest income, rate stabilization fund	-	-	-	-	-	-
Debt interest expense and services charges	(3,358)	(4,418)	(4,750)	(6,094)	(6,026)	(6,202)
Other, net	3,972	3,905	4,003	4,103	4,206	4,311
Total nonoperating revenues (expenses)	2,135	1,046	845	(359)	(147)	(176)
Income before contributions and transfers	2,228	11,220	14,601	15,918	15,873	15,866
Contributions and transfers:						
Capital contributions	-	-	-	-	-	-
Transfer to City of Greenville, general fund	(5,489)	(5,711)	(5,840)	(5,957)	(6,076)	(6,197)
Transfer to City of Greenville, street lighting	(1,101)	(1,123)	(1,121)	(1,145)	(1,171)	(1,201)
Total contributions and transfers	(6,590)	(6,834)	(6,961)	(7,102)	(7,247)	(7,398)
Changes in net assets	(4,362)	4,386	7,640	8,816	8,626	8,468
Net assets, beginning of year	158,705	154,343	158,729	166,369	175,185	183,811
Net assets, end of year	\$ 154,343	\$ 158,729	\$ 166,369	\$ 175,185	\$ 183,811	\$ 192,279

Electric Fund

Debt Coverage Calculation

	FY 2025 PROJECTION		FY 2026 BUDGET		FY 2027 FORECAST		FY 2028 FORECAST		FY 2029 FORECAST		FY 2030 FORECAST	
Revenues												
Revenues ¹	\$	200,142	\$	208,520	\$	214,737	\$	223,928	\$	229,672	\$	238,000
Plus interest income ²		1,521		1,559		1,592		1,632		1,673		1,715
Total revenues		201,663		210,079		216,329		225,560		231,345		239,715
Current expenses												
Operations ³		39,429		41,520		43,191		44,528		45,413		46,316
Purchased power and gas		142,752		138,014		138,283		142,893		147,260		153,884
Total current expenses		182,181		179,534		181,474		187,421		192,673		200,200
Net revenues/funds available for debt service												
	\$	19,482	\$	30,545	\$	34,855	\$	38,139	\$	38,672	\$	39,515
Debt service												
Parity debt	\$	5,232	\$	7,693	\$	7,566	\$	10,007	\$	10,013	\$	10,806
Subordinate debt	\$	1,008	\$	1,149	\$	1,184	\$	1,233	\$	1,285	\$	1,340
Total debt service	\$	6,240	\$	8,842	\$	8,749	\$	11,240	\$	11,299	\$	12,146
Parity debt service coverage, requirement = 1.25												
		3.72		3.97		4.61		3.81		3.86		3.66
Total debt service coverage, requirement = 1.00												
		3.12		3.45		3.98		3.39		3.42		3.25
Debt service coverage after transfers												
		2.07		2.68		3.19		2.76		2.78		2.64
Unrestricted cash and investments												
	\$	54,727	\$	54,991	\$	57,992	\$	60,828	\$	63,699	\$	65,836
Days cash on hand												
		110		112		117		118		121		120
Unappropriated fund balance												
	\$	23,065	\$	22,125	\$	24,137	\$	25,626	\$	27,546	\$	28,421
Fund balance as % of expenditures												
		11%		11%		11%		11%		12%		12%

¹ Sum of operating revenues and other nonoperating revenues, net less gain on disposal of fixed assets and grants

² Interest income from operating funds only.

³ Excluding unfunded OPEB expenses.

Water Fund

Statement of Revenues, Expenses, and Changes in Fund Net Assets (000s)

	FY 2025 PROJECTION	FY 2026 BUDGET	FY 2027 FORECAST	FY 2028 FORECAST	FY 2029 FORECAST	FY 2030 FORECAST
Operating revenues						
Charges for service	\$ 27,454	\$ 27,553	\$ 28,504	\$ 29,502	\$ 30,337	\$ 31,435
Other operating revenues	54	57	59	60	62	63
Total revenues	27,508	27,610	28,563	29,562	30,399	31,498
Operating expenses						
Administration and general	5,812	6,152	6,376	6,572	6,702	6,835
Operations and maintenance	14,598	14,649	15,261	15,736	16,050	16,371
Depreciation	6,825	7,098	7,382	7,677	7,985	8,304
Total operating expenses	27,235	27,899	29,019	29,985	30,737	31,510
Operating income (loss)	273	(289)	(456)	(423)	(338)	(12)
Nonoperating revenues (expenses)						
Interest income	327	331	339	348	356	365
Debt interest expense and services charges	(1,331)	(1,267)	(1,288)	(1,517)	(1,595)	(2,014)
Other, net	60	44	45	46	47	48
Total nonoperating revenues (expenses)	(944)	(892)	(904)	(1,123)	(1,192)	(1,601)
Income before contributions and transfers	(671)	(1,181)	(1,360)	(1,546)	(1,530)	(1,613)
Contributions and transfers:						
Contributed capital	-	-	-	-	-	-
Total contributions and transfers	-	-	-	-	-	-
Changes in net assets	(671)	(1,181)	(1,360)	(1,546)	(1,530)	(1,613)
Net assets, beginning of year	97,738	97,067	95,886	94,526	92,980	91,450
Net assets, end of year	\$ 97,067	\$ 95,886	\$ 94,526	\$ 92,980	\$ 91,450	\$ 89,837

Water Fund

Debt Coverage Calculation

	FY 2025 PROJECTION		FY 2026 BUDGET		FY 2027 FORECAST		FY 2028 FORECAST		FY 2029 FORECAST		FY 2030 FORECAST	
Revenues												
Revenues ¹	\$	27,557	\$	27,640	\$	28,594	\$	29,593	\$	30,431	\$	31,530
Less system development fees		-		-		-		-		-		-
Plus interest income ²		327		331		339		348		356		365
Total revenues		27,884		27,971		28,933		29,941		30,787		31,895
Current expenses												
Operations ³		20,410		20,801		21,637		22,308		22,752		23,206
Purchased power and gas		-		-		-		-		-		-
Total current expenses		20,410		20,801		21,637		22,308		22,752		23,206
Net revenues/funds available for debt service	\$	7,474	\$	7,170	\$	7,296	\$	7,633	\$	8,035	\$	8,689
Debt service												
Parity debt	\$	1,952	\$	1,987	\$	1,905	\$	2,489	\$	2,488	\$	3,471
Subordinate debt	\$	2,692	\$	2,750	\$	2,716	\$	2,696	\$	2,676	\$	2,656
Total debt service	\$	4,644	\$	4,737	\$	4,621	\$	5,185	\$	5,164	\$	6,127
Parity debt service coverage, requirement = 1.25		3.83		3.61		3.83		3.07		3.23		2.50
Total debt service coverage, requirement = 1.00		1.61		1.51		1.58		1.47		1.56		1.42
Debt service coverage after transfers		1.61		1.51		1.58		1.47		1.56		1.42
Unrestricted cash and investments	\$	8,586	\$	8,598	\$	8,660	\$	8,674	\$	8,689	\$	8,700
Days cash on hand		154		151		146		142		139		137
Unappropriated fund balance	\$	5,947	\$	5,949	\$	5,920	\$	5,838	\$	5,773	\$	5,678
Fund balance as % of expenditures		21%		21%		20%		19%		19%		18%

¹ Sum of operating revenues and other nonoperating revenues, net less gain on disposal of fixed assets and grants.

² Interest income from operating funds only.

³ Excluding unfunded OPEB expenses.

Sewer Fund

Statement of Revenues, Expenses, and Changes in Fund Net Assets (000s)

	FY 2025 PROJECTION	FY 2026 BUDGET	FY 2027 FORECAST	FY 2028 FORECAST	FY 2029 FORECAST	FY 2030 FORECAST
Operating revenues						
Charges for service	\$ 26,433	\$ 28,096	\$ 28,978	\$ 30,057	\$ 30,786	\$ 31,791
Other operating revenues	52	63	64	66	67	69
Total revenues	26,485	28,159	29,042	30,123	30,853	31,860
Operating expenses						
Administration and general	5,727	6,060	6,282	6,474	6,602	6,733
Operations and maintenance	14,296	14,913	15,534	16,017	16,337	16,664
Depreciation	8,557	8,899	9,255	9,626	10,011	10,411
Total operating expenses	28,580	29,872	31,071	32,117	32,950	33,808
Operating income (loss)	(2,095)	(1,713)	(2,029)	(1,994)	(2,097)	(1,948)
Nonoperating revenues (expenses)						
Interest income	325	331	339	348	357	366
Debt interest expense and services charges	(1,875)	(2,264)	(2,153)	(2,148)	(2,057)	(2,101)
Other, net	71	55	56	58	59	61
Total nonoperating revenues (expenses)	(1,479)	(1,878)	(1,758)	(1,742)	(1,641)	(1,674)
Income before contributions and transfers	(3,574)	(3,591)	(3,787)	(3,736)	(3,738)	(3,622)
Contributions and transfers:						
Capital contributions	-	-	-	-	-	-
Total contributions and transfers	-	-	-	-	-	-
Changes in net assets	(3,574)	(3,591)	(3,787)	(3,736)	(3,738)	(3,622)
Net assets, beginning of year	135,373	131,799	128,208	124,421	120,685	116,947
Net assets, end of year	\$ 131,799	\$ 128,208	\$ 124,421	\$ 120,685	\$ 116,947	\$ 113,325

Sewer Fund

Debt Coverage Calculation

	FY 2025 PROJECTION		FY 2026 BUDGET		FY 2027 FORECAST		FY 2028 FORECAST		FY 2029 FORECAST		FY 2030 FORECAST	
Revenues												
Revenues ¹	\$	26,548	\$	28,209	\$	29,093	\$	30,176	\$	30,907	\$	31,916
Less system development fees		-		-		-		-		-		-
Plus interest income ²		325		331		339		348		357		366
Total revenues		26,873		28,540		29,432		30,524		31,264		32,282
Current expenses												
Operations ³		20,023		20,973		21,816		22,491		22,939		23,397
Purchased power and gas		-		-		-		-		-		-
Total current expenses		20,023		20,973		21,816		22,491		22,939		23,397
Net revenues/funds available for debt service	\$	6,850	\$	7,567	\$	7,616	\$	8,033	\$	8,325	\$	8,885
Debt service												
Parity debt	\$	4,360	\$	5,411	\$	5,103	\$	5,334	\$	5,288	\$	5,648
Subordinate debt	\$	273	\$	353	\$	342	\$	343	\$	345	\$	347
Total debt service	\$	4,633	\$	5,764	\$	5,445	\$	5,677	\$	5,633	\$	5,995
Parity debt service coverage, requirement = 1.25		1.57		1.40		1.49		1.51		1.57		1.57
Total debt service coverage, requirement = 1.00		1.48		1.31		1.40		1.42		1.48		1.48
Debt service coverage after transfers		1.48		1.31		1.40		1.42		1.48		1.48
Unrestricted cash and investments	\$	8,662	\$	8,680	\$	8,688	\$	8,708	\$	8,735	\$	8,755
Days cash on hand		158		151		145		141		139		137
Unappropriated fund balance	\$	6,872	\$	6,777	\$	6,725	\$	6,672	\$	6,650	\$	6,601
Fund balance as % of expenditures		25%		23%		23%		22%		21%		20%

¹ Sum of operating revenues and other nonoperating revenues, net less gain on disposal of fixed assets and grants.

² Interest income from operating funds only.

³ Excluding unfunded OPEB expenses.

Natural Gas Fund

Statement of Revenues, Expenses, and Changes in Fund Net Assets (000s)

	FY 2025 PROJECTION	FY 2026 BUDGET	FY 2027 FORECAST	FY 2028 FORECAST	FY 2029 FORECAST	FY 2030 FORECAST
Operating revenues						
Charges for service	\$ 44,524	\$ 46,164	\$ 47,297	\$ 48,491	\$ 49,549	\$ 50,815
Other operating revenues	39	19	20	20	21	21
Total revenues	44,563	46,183	47,317	48,511	49,570	50,836
Operating expenses						
Administration and general	5,770	6,067	6,296	6,490	6,618	6,749
Operations and maintenance	8,765	9,547	9,950	10,263	10,468	10,677
Purchased power and gas	24,397	23,942	24,421	24,909	25,408	25,916
Depreciation	2,996	3,116	3,241	3,370	3,505	3,646
Total operating expenses	41,928	42,672	43,908	45,032	45,999	46,988
Operating income (loss)	2,635	3,511	3,409	3,479	3,571	3,848
Nonoperating revenues (expenses)						
Interest income	531	543	556	570	584	599
Interest Income, Capital Project Fund	-	-	-	-	-	-
Interest Income, Rate Stabilization Fund	-	-	-	-	-	-
Debt interest expense and services charges	(835)	(1,277)	(1,292)	(1,424)	(1,461)	(1,667)
Other, net	188	46	47	49	50	51
Total nonoperating revenues (expenses)	(116)	(688)	(689)	(805)	(827)	(1,017)
Income before contributions and transfers	2,519	2,823	2,720	2,674	2,744	2,831
Contributions and transfers:						
Capital Contributions	-	-	-	-	-	-
Transfer to City of Greenville, general fund	(2,075)	(2,220)	(2,266)	(2,312)	(2,358)	(2,405)
Transfer to City of Greenville, Street Lighting	-	-	-	-	-	-
Total contributions and transfers	(2,075)	(2,220)	(2,266)	(2,312)	(2,358)	(2,405)
Changes in net assets	444	603	454	362	386	426
Net assets, beginning of year	58,365	58,809	59,412	59,866	60,228	60,614
Net assets, end of year	\$ 58,809	\$ 59,412	\$ 59,866	\$ 60,228	\$ 60,614	\$ 61,040

Natural Gas Fund

Debt Coverage Calculation

	FY 2025 PROJECTION		FY 2026 BUDGET		FY 2027 FORECAST		FY 2028 FORECAST		FY 2029 FORECAST		FY 2030 FORECAST	
Revenues												
Revenues ¹	\$	44,746	\$	46,228	\$	47,363	\$	48,559	\$	49,619	\$	50,886
Plus interest income ²		531		543		556		570		584		599
Total revenues		45,277		46,771		47,919		49,129		50,203		51,485
Current expenses												
Operations ³		14,535		15,614		16,246		16,752		17,086		17,426
Purchased power and gas		24,397		23,942		24,421		24,909		25,408		25,916
Total current expenses		38,932		39,556		40,667		41,661		42,494		43,342
Net revenues/funds available for debt service	\$	6,345	\$	7,215	\$	7,252	\$	7,468	\$	7,709	\$	8,143
Debt service												
Parity debt	\$	1,177	\$	2,152	\$	2,163	\$	2,399	\$	2,401	\$	2,902
Subordinate debt	\$	129	\$	215	\$	208	\$	214	\$	221	\$	228
Total debt service	\$	1,307	\$	2,366	\$	2,371	\$	2,613	\$	2,621	\$	3,129
Parity debt service coverage, requirement = 125		5.39		3.35		3.35		3.11		3.21		2.81
Total debt service coverage, requirement = 100		4.86		3.05		3.06		2.86		2.94		2.60
Debt service coverage after transfers		3.27		2.11		2.10		1.97		2.04		1.83
Unrestricted cash and investments	\$	24,939	\$	25,218	\$	25,758	\$	26,193	\$	26,818	\$	27,267
Days cash on hand		234		233		231		229		230		230
Unappropriated fund balance	\$	14,121	\$	14,002	\$	13,918	\$	13,830	\$	13,752	\$	13,659
Fund balance as % of expenditures		31%		30%		29%		28%		27%		27%

¹ Sum of operating revenues and other nonoperating revenues, net less gain on disposal of fixed assets and grants.

² Interest income from operating funds only.

³ Excluding unfunded OPEB expenses.

Five-Year Financial Plan: Greenville Utilities All Funds

	FY 2026		FY 2027		FY 2028		FY 2029		FY 2030	
Budgeted Revenue	\$	313,482,956	\$	322,737,486	\$	335,278,824	\$	343,728,607	\$	355,509,780
Transfer from Designated Reserve		625,000		-		-		-		-
Bond Proceeds		-		667,813		-		384,200		-
Budgeted Expenditures		(280,636,891)		(284,307,402)		(293,156,779)		(300,712,349)		(310,592,873)
Debt Service		(21,709,296)		(21,887,497)		(24,715,930)		(25,164,533)		(27,396,989)
City Turnover		(9,053,691)		(9,227,220)		(9,413,244)		(9,605,172)		(9,803,100)
Transfer to Rate Stabilization		-		(250,000)		(125,000)		(300,000)		(100,000)
Transfer to Capital Projects		(2,496,184)		(4,687,345)		(5,030,593)		(5,483,750)		(5,457,044)
Transfer to Designated Reserve		-		(125,000)		(125,000)		(150,000)		(200,000)
Projected Surplus (Deficit)	\$	211,894	\$	2,920,835	\$	2,712,278	\$	2,697,003	\$	1,959,774
Proposed Debt Issuance		-	\$	56,826,563		-	\$	36,182,700		-
Projected Debt Coverage Ratio		2.42x		2.69x		2.48x		2.54x		2.38x
Projected Fund Balance		15.6%		15.7%		15.5%		15.6%		15.3%
Projected Days Cash on Hand		113		115		115		116		114
Projected Equity/Capitalization		64%		60%		61%		60%		61%
Projected Typical Residential Bill¹	\$	323.88	\$	332.88	\$	344.83	\$	354.15	\$	366.33

¹ With electric, water, sewer and gas service.

Five-Year Financial Plan: Electric Fund

	FY 2026		FY 2027		FY 2028		FY 2029		FY 2030
Budgeted Revenue	\$	210,180,185	\$	216,432,083	\$	225,664,585	\$	231,452,803	\$ 239,824,624
Bond Proceeds		-		486,563		-		75,000	-
Budgeted Expenditures		(192,704,516)		(194,570,828)		(200,911,359)		(206,568,433)	(214,511,055)
Debt Service		(8,842,497)		(9,243,714)		(11,240,238)		(11,423,513)	(12,146,363)
City Turnover		(6,833,621)		(6,960,864)		(7,101,564)		(7,247,256)	(7,398,024)
Transfer to Capital Projects		(1,798,000)		(3,412,074)		(3,853,220)		(3,705,319)	(3,927,551)
Projected Surplus (Deficit)	\$	1,551	\$	2,731,166	\$	2,558,204	\$	2,583,282	\$ 1,841,631
Proposed Debt Issuance		-	\$	40,044,375		-	\$	10,125,000	-
Projected Debt Coverage Ratio		3.45x		3.98x		3.39x		3.42x	3.25x
Projected Fund Balance		10.5%		11.1%		11.4%		11.9%	11.9%
Projected Days Cash on Hand		94		98		100		102	102
Projected Equity/Capitalization		60%		54%		56%		56%	58%
Rate Adjustments									
Current Forecast		4.0%		14%		3.8%		2.8%	3.4%
Projected Typical Residential Bill¹	\$	123.94	\$	125.72	\$	130.49	\$	134.11	\$ 138.71
Last Year's Forecast		0.0%		2.3%		1.7%		2.5%	N/A

¹ Annualized bill based on usage of 1,000 kWh per month.
Annualized bill inclusive of base rate, PPA, and Rider No. 1 adjustments.

Five-Year Financial Plan: Water Fund

	FY 2026		FY 2027		FY 2028		FY 2029		FY 2030	
Budgeted Revenue	\$	27,985,114	\$	28,947,241	\$	29,956,091	\$	30,802,431	\$	31,911,840
Bond Proceeds		-		91,250		-		156,250		-
Budgeted Expenditures		(22,836,048)		(23,553,512)		(24,281,643)		(24,785,598)		(25,300,140)
Debt Service		(4,737,040)		(4,723,019)		(5,185,048)		(5,332,834)		(6,126,285)
Transfer to Capital Projects		(400,000)		(700,000)		(475,000)		(825,000)		(475,000)
Projected Surplus (Deficit)	\$	12,026	\$	61,960	\$	14,400	\$	15,249	\$	10,415
Proposed Debt Issuance		-	\$	8,226,563		-	\$	13,668,750		-
Projected Debt Coverage Ratio		1.51x		1.58x		1.47x		1.55x		1.42x
Projected Fund Balance		21.3%		20.4%		19.5%		18.6%		17.8%
Projected Days Cash on Hand		151		146		142		139		137
Projected Equity/Capitalization		63%		60%		61%		57%		58%
Rate Adjustments										
Current Forecast		0.0%		3.2%		3.2%		2.4%		3.6%
Projected Typical Residential Bill¹	\$	39.30	\$	40.56	\$	41.87	\$	42.88	\$	44.42
Last Year's Forecast		2.2%		1.9%		3.0%		1.6%		N/A

¹ Based on usage of 6,000 gallons per month.

Five-Year Financial Plan: Sewer Fund

	FY 2026		FY 2027		FY 2028		FY 2029		FY 2030	
Budgeted Revenue	\$	28,544,937	\$	29,437,546	\$	30,528,112	\$	31,269,703	\$	32,286,759
Transfer from Designated Reserve		625,000		-		-		-		-
Bond Proceeds		-		40,000		-		68,750		-
Budgeted Expenditures		(23,388,270)		(23,577,839)		(24,305,842)		(24,808,689)		(25,322,057)
Debt Service		(5,763,278)		(5,492,143)		(5,677,213)		(5,702,495)		(5,994,954)
Transfer to Capital Projects		-		(275,000)		(400,000)		(650,000)		(750,000)
Transfer to Designated Reserve		-		(125,000)		(125,000)		(150,000)		(200,000)
Projected Surplus (Deficit)	\$	18,389	\$	7,564	\$	20,057	\$	27,269	\$	19,748
Proposed Debt Issuance		-	\$	3,872,813		-	\$	5,568,750		-
Projected Debt Coverage Ratio		1.31x		1.40x		1.41x		1.48x		1.48x
Projected Fund Balance		23.2%		22.8%		21.9%		21.2%		20.4%
Projected Days Cash on Hand		151		145		141		139		137
Projected Equity/Capitalization		70%		69%		70%		68%		69%
Rate Adjustments										
Current Forecast		6.5%		2.7%		3.4%		2.0%		3.0%
Projected Typical Residential Bill¹	\$	50.12	\$	51.48	\$	53.22	\$	54.27	\$	55.88
Last Year's Forecast		6.5%		2.0%		3.0%		2.0%		N/A

¹ Based on usage of 6,000 gallons per month.

Five-Year Financial Plan: Natural Gas Fund

	FY 2026		FY 2027		FY 2028		FY 2029		FY 2030
Budgeted Revenue	\$	46,772,720	\$	47,920,616	\$	49,130,036	\$	50,203,670	\$ 51,486,557
Bond Proceeds		-		50,000		-		84,200	-
Budgeted Expenditures		(41,708,057)		(42,605,223)		(43,657,935)		(44,549,629)	(45,459,621)
Debt Service		(2,366,481)		(2,428,621)		(2,613,431)		(2,705,691)	(3,129,387)
City Turnover		(2,220,070)		(2,266,356)		(2,311,680)		(2,357,916)	(2,405,076)
Transfer to Rate Stabilization		-		(250,000)		(125,000)		(300,000)	(100,000)
Transfer to Capital Projects		(298,184)		(300,271)		(302,373)		(303,431)	(304,493)
Projected Surplus (Deficit)	\$	179,928	\$	120,145	\$	119,617	\$	71,203	\$ 87,980
Proposed Debt Issuance		-	\$	4,682,813		-	\$	6,820,200	-
Projected Debt Coverage Ratio		3.04x		3.05x		2.85x		2.93x	2.6x
Projected Fund Balance		29.9%		29.0%		28.2%		27.3%	26.5%
Projected Days Cash on Hand		161		156		153		150	147
Projected Equity/Capitalization		66%		64%		64%		61%	62%
Rate Adjustments									
Current Forecast		4.9%		4.2%		3.6%		3.1%	3.6%
Projected Typical Residential Bill¹	\$	110.52	\$	115.12	\$	119.25	\$	122.89	\$ 127.32
Last Year's Forecast		4.3%		2.7%		2.6%		2.1%	N/A

¹ Based on usage of 66 ccf per month.

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DEPARTMENTAL INFORMATION

Fiscal Year 2025–2026 Budget







Governing Body & Administration Program Summary

Governing Body & Administration Function: Policy Setting and Administration

As set forth in its Charter, the Greenville Utilities' Board of Commissioners is responsible for "the entire supervision and control of the management, operations, maintenance, improvements and extensions of the public utilities of the City, and shall fix uniform rates for all services rendered." The Commissioners set forth general policies, approve annual budgets, award contracts, review monthly fiscal statements, and approve annual audits. The Commissioners are required by Charter to employ a General Manager/CEO to supervise and manage the public utilities.

The General Manager/CEO has the overall management responsibility for operation of the electric, gas, water and sewer systems, including providing adequate reliable service, proper collections and disbursement of revenues, system maintenance and improvements and appointment of necessary personnel, all subject to the general policies and budgets approved by the Commission. The Assistant General Manager/Chief Administrative Officer (AGM/CAO) works directly with the General Manager/CEO and the Board, and has management responsibilities for Customer Relations, Human Resources, Information Technology, the Public Information Office, and the Business Development

Office. The AGM/CAO assists the General Manager/CEO in policy formulation, research, special projects, and implementation. The Executive Assistant to the General Manager/CEO serves as Executive Secretary to the Board and works closely with the Board, General Manager/CEO and the AGM/CAO.

The Commission's Public Information Office is responsible for Commission publications and presentations to civic, professional, and other groups, and communications between the Commission and its customers.

Legal Services provides a full range of legal services to the Commission. The Right-of-Way Officer is within Legal Services and coordinates all right-of-way acquisitions for the operating departments.

The Business Development Office has been established within the Administration Department and is responsible for developing and maintaining favorable business relationships with key commercial and industrial customers, potential customers, regulators, and utility organizations through proactive engagement and regular communications.

Governing Body & Administration Personnel Summary

POSITION TITLE	POSITION GRADE	CURRENT ALLOCATION	REQUESTED ALLOCATION	APPROVED
General Manager's Office				
General Manager/CEO	N/A	1		1
Assistant General Manager/CAO	127	1		1
Executive Assistant to General Manager	118	1		1
Secretary to General Manager	113	1		1
Staff Support Specialist I, II, III	107, 109, 110	1		1
Public Information Office				
Communications Manager	120	1		1
Public Information Specialist	115	1		1
Communications Specialist	114	3		3
Legal Services				
General Counsel (Part-time 30)	127	1		1
Right-of-Way Officer	118	1		1
Paralegal	114	1		1
Business Development				
Business Development Specialist	119	1		1
Temporary Allocations				
Public Information Student Intern	N/A	1		1
Right-of-Way Student Intern	N/A	1		1
Total		16	0	16

Governing Body & Administration Overview

Mission Statement:

The Commission's Administration Department works with the Board of Commissioners, operations and support departments, as well as employees at all levels of the organization, to ensure the Commission is meeting its mission.

PERFORMANCE INDICATORS	FY 20–21 ACTUAL	FY 21–22 ACTUAL	FY 22–23 ACTUAL	FY 23–24 ACTUAL	FY 24–25 ACTUAL	FY 25–26 TARGET
Hours Worked Without a Lost Workday Injury	382,620	963,267	433,260	1,062,982	247,196	3,000,000

Accomplishments from FY 2024–25 Budget Year:

GOAL	DESCRIPTION	COMPLETED
Member of Economic Development Partnership	Sustaining member in the public-private economic development partnership, Greenville Eastern North Carolina Alliance	✓
Continued Efforts on Infrastructure	Infrastructure maintenance and expansion	✓

Goals & Objectives for the FY 2025–26 Budget Year:

- To support all departments to accomplish their goals and initiatives
- To support economic development initiatives to grow our region
- To participate in the City of Greenville's Housing Energy Conservation Program

BUDGET SUMMARY	BUDGET 2020–21	BUDGET 2021–22	BUDGET 2022–23	BUDGET 2023–24	BUDGET 2024–25	BUDGET 2025–26
Operations	\$ 3,628,844	\$ 3,713,889	\$ 3,895,035	\$ 3,971,040	\$ 4,102,801	\$ 4,248,711
Capital	-	-	-	-	-	-
Total	\$ 3,628,844	\$ 3,713,889	\$ 3,895,035	\$ 3,971,040	\$ 4,102,801	\$ 4,248,711

Program Alignment to Strategic Objectives

STRATEGIC OBJECTIVES	PROGRAMS
Safely providing reliable and innovative utility solutions	• Establishing a new safety governance structure • Continuation of Commission-wide SafeAlign and Lighthouse Programs • Continue improvements at the New Operations Center • Expansion of Water Treatment Plant • Increasing capacity at the Wastewater Treatment Plant • Key Performance Indicators monitoring (1) hours worked without a lost workday injury and (2) hours worked without an OSHA recordable injury • Cybersecurity Awareness Training Requirement of all employees
Developing and enhancing strategic partnerships	• Sustaining member in the public-private economic development partnership, Greenville ENC Alliance • Participate in City of Greenville's housing energy conservation program • Investor in Uptown Greenville • Cabinet Member of Greenville–Pitt County Chamber of Commerce
Exceeding customer expectations	• Upgrade of our customer care and billing program • Upgrade of our work and asset management and mobile workforce management systems • Provide multiple payment channels • Enhanced website • Customer Service Training Requirements for all employees
Providing competitive rates while maintaining the financial stability of the utility	• Rate modeling • Five Year Financial Plans • Fully integrated analysis of system expansions/improvements • Benchmarking • Fraud Training requirements for all employees
Recruiting and retaining an exceptional motivated, diverse, and agile workforce	• iLead program • iGrow program • Tradesformer program • Leadership Development program • Scholarship opportunities at ECU and PCC • STEM in middle and high schools • Internship Programs • Apprentice Programs • Employee Tuition Assistant Program • Up-Skill In-house training program
Embracing change to ensure organizational alignment and efficiency	• Standardization of internal processes • Fully integrated analysis of system expansion/improvements • Utilization of a Microsoft 365 office environment



Finance Program Summary

Finance Department Function: Financial Management

The Finance Department oversees the Commission's financial operations, providing strategic guidance to the General Manager/CEO, Management Team, and Board. Its key responsibilities include financial planning and analysis, reporting, accounting, budgeting, investment and debt management, cash management, facilities and fleet operations, and risk management.

Finance Administration manages core financial functions including planning and analysis, reporting, accounting, auditing, treasury and debt management, and financial market access. It also ensures internal controls are in place to maintain the integrity of financial data across all Commission activities.

The Accounting division is responsible for the allocation of funds and tracking all financial transactions within the organization. It manages payroll services, maintains fixed asset records, prepares financial statements, administers the general ledger, implements financial policies and controls, and conducts cash forecasting and budgeting.

The Financial Planning and Analysis division handles rate modeling and long-term financial forecasting. Its work includes developing long-term financial and capital funding plans, conducting rates and cost-of-service studies, and supporting the budget process. This area also monitors spending trends, customer usage, project risks, and benchmarks billing against peer utilities.

The Collections division oversees the receipt of all customer payments. It records and deposits funds, and submits the associated information to the Accounting division for inclusion in the financial reporting system.

The Operations Support Group includes Facilities Management, Fleet Management, Risk Management/Safety, and Materials Management. This group fosters strong internal partnerships by promoting transparent business practices, streamlined services, and responsive

operations. Guided by the Operations Support Leadership Team, the group emphasizes open communication and a work environment that supports employee satisfaction.

Fleet Management is responsible for the comprehensive lifecycle of the Commission's fleet assets. It ensures vehicles and equipment are safe and reliable through budgeting, standardization, acquisition, maintenance, fueling, and disposition. The team also manages the implementation and ongoing compliance of the Commercial Driver's License Entry-Level Driver Training Program for applicable employees.

Risk Management/Safety provides risk and loss control services. This includes leading safety culture initiatives, supporting field and office safety, conducting industrial hygiene/air quality investigations, promoting occupational health, performing event root cause analyses (RCA), and overseeing emergency management efforts.

Facilities Management provides essential services to all Commission departments and facilities. In addition to routine maintenance and managing HVAC, security, and life safety systems, it handles construction management for new structures and renovations. Facilities also coordinates routine services such as custodial cleaning, mail delivery, landscaping, and security.

Materials Management maintains a diverse inventory of over 2,300 SKUs valued at more than \$19 million to support operations across the Electric, Water, Sewer, and Gas departments. Its mission is to ensure the consistent availability of materials necessary to meet infrastructure demands and serve over 173,000 customer connections.

The Purchasing division is responsible for procuring all the materials, supplies, and services needed by the Commission. Its focus is on securing quality goods at the best value through a competitive bidding process that ensures transparency.

Finance Personnel Summary

POSITION TITLE	POSITION GRADE	CURRENT ALLOCATION	REQUESTED ALLOCATION	APPROVED
Finance Administration				
Chief Financial Officer	126	1		1
Director of Financial Services and Accounting	124	1		1
Controller	122	1		1
Operations Support Manager	122	1		1
Accountant/Auditor I, II, III, IV	115,116,117,118	5		5
Procurement Manager	117	1		1
Business Analyst I, II, III, IV	116,117,118,119	1		1
Buyer I, II	112,114	1		1
Administrative Assistant to the CFO	113	1		1
Accounting				
Accountant/Auditor I, II, III, IV	115,116,117,118	2		2
Accounting Technician I, II	109,111	2		2
Collections				
Collections Manager	117	1		1
Collections Supervisor	115	2		2
Cashier I, II	106,108	6		6
Financial Planning and Analysis				
Financial Planning and Analysis Manager	122	1		1
Senior Financial Planning and Rates Analyst	119	3	(1)	2
Operations Support Group				
Facilities Management				
Facilities Engineer I, II	117,118	1		1
Facilities Supervisor	116	1	(1)	0
Facilities Contract and Construction Supervisor	116	0	1	1
Facilities Systems Supervisor	116	0	1	1
Assistant Facilities Supervisor	114	1	(1)	0
Facilities Control Technician	114	0	1	1
Facilities Maintenance Technician I, II	109,110	1		1
Facilities Maintenance Worker	106	1		1
Fleet Management				
Fleet Manager	119	1		1
Mechanic Supervisor	116	1		1
Master Mechanic	114	7		7
Mechanic I	111	1		1
Service Writer	114	1		1
Parts Manager	114	1	(1)	0
Inventory Specialist	112,114	0	1	1
Staff Support Specialist I, II, III	107,109,110	1		1

Finance Personnel Summary

POSITION TITLE	POSITION GRADE	CURRENT ALLOCATION	REQUESTED ALLOCATION	APPROVED
Risk Management				
Safety Culture Specialist	118	1		1
Safety Specialist I, II, III/Lighthouse Facilitator	115,116,116	2		2
Staff Support Specialist I, II, III	107,109,110	1		1
Materials Management				
Materials Manager	119	1		1
Assistant Materials Manager	115	1		1
Materials Parts and Inventory Coordinator	114	1		1
Materials Supervisor	112	1		1
Materials Operations Specialist	110	1		1
Materials Technician I, II	106,107	3		3
Temporary Allocations				
Finance/Accounting Student Intern	N/A	1		1
Mechanic Pre-Apprentice	N/A	1		1
Building Maintenance Co-Op	N/A	1		1
Total		63	0	63

Finance Overview

Mission Statement:

The Finance Department is dedicated to effectively managing financial resources and providing strategic financial direction to ensure the Commission continues to safely provide reliable utility solutions at the lowest reasonable cost, with exceptional customer service in an environmentally responsible manner.

PERFORMANCE INDICATORS	FY 20–21 ACTUAL	FY 21–22 ACTUAL	FY 22–23 ACTUAL	FY 23–24 ACTUAL	FY 24–25 ACTUAL	FY 25–26 TARGET
Moody's Bond Rating (Aa1)	Aa1	Aa1	Aa1	Aa1	Aa1	Aa1
Fitch Bond Rating (AA-)	AA-	AA-	AA-	AA-	AA-	AA-
Days Operating Cash on Hand (>125)	158	141	123	122	128	>125
Overtime Costs (<3%)	4%	6%	6%	5%	6%	<3%
Fund Balance (Available for Appropriation) (>16.0%)	23.2%	22.4%	19.1%	17.8%	19.5%	>16.0%
Prepare and Present Monthly Financial Statements to the Board (12)	12	12	12	12	12	12

Accomplishments from FY 2024–25 Budget Year:

GOAL	DESCRIPTION	COMPLETED
Annual Budget & 5-Year Capital Plans Approved	Prepared and presented the 2025–26 Annual Budget and 5-year capital plans to the Board for approval	✓
Bond Issuance	Successful revenue bond issuance to assist in financing upcoming system improvements	✓
Receive GFOA ACFR Award	Received for the 16th year in a row the GFOA Annual Comprehensive Financial Report Award for preparing comprehensive annual financial reports that go above and beyond minimum requirements of generally accepted accounting principles	✓
Receive GFOA Budget Award	Received for the 9th year in a row the Government Finance Officers Association (GFOA) Distinguished Budget Award for meeting the highest principles of governmental budgeting	✓
Receive GFOA PAFR Award	Received for the 10th year in a row the GFOA Popular Annual Financial Report which is a high quality annual financial report specifically designed to be readily accessible and easily understandable to the general public	✓
Receive the Sustained Professional Purchasing Award	Received the Sustained Professional Purchasing Award (SPPA) from the Carolinas Association of Governmental Purchasing (CAGP) for the 14th year in a row for the ability to meet high standards of technology use, minority outreach, staff certification, customer training, vendor training, and use of recycled products	✓
Receive National Recognitions for Wellness Initiatives	Awarded the 2024 Cigna Healthy Workforce Gold Rating for going above and beyond to support the health and well-being of employees; Awarded the American Heart Association Silver Recognition for the 2024 Well-being Works Better Scorecard for fostering and evolving a healthy work culture while supporting employees' health-mind, heart, and body	✓

Finance Overview

Goals & Objectives for the FY 2025–26 Budget Year:

- ACFR Award
- GFOA Distinguished Budget Award
- PAFR Award
- Sustained Professional Purchasing Award
- Completion of FY2026-27 Budget and Five-Year Capital Plans

BUDGET SUMMARY	BUDGET 2020–21		BUDGET 2021–22		BUDGET 2022–23		BUDGET 2023–24		BUDGET 2024–25		BUDGET 2025–26	
Operations	\$	11,407,727	\$	12,034,221	\$	14,641,939	\$	13,911,341	\$	15,050,559	\$	15,746,838
Capital	\$	1,015,000	\$	1,023,000	\$	1,306,000	\$	3,393,000	\$	1,828,766	\$	4,177,500
Total	\$	12,422,727	\$	13,057,221	\$	15,947,939	\$	17,304,341	\$	16,879,325	\$	19,924,338

Program Alignment to Strategic Objectives

STRATEGIC OBJECTIVES	PROGRAMS
Safely providing reliable and innovative utility solutions	• SafeAlign Program • Lighthouse Program
Exceeding customer expectations	• Provide Multiple Payment Options
Providing competitive rates while maintaining the financial stability of the utility	• Capital Project Prioritization Program • Electric, Water, Sewer, Gas Rate Studies • Five-Year Financial Plans • Rate Model

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Human Resources Program Summary

Human Resources Function: Human Resources

The Human Resources Department plays a vital role in aligning the organization's workforce and processes to effectively achieve both organizational and employee goals. HR is responsible for eight key functions: recruitment, training and development, talent management and succession planning, benefits and compensation, performance management, employee relations, legal compliance, and policy development and implementation.

It is the Human Resources Director's responsibility to oversee the delivery of a comprehensive, effective human resources program and to foster strong working relationships with other departments, employees, and the public.

Core responsibilities of the HR Department include managing the performance appraisal system; overseeing succession planning; conducting recruitment and onboarding activities; coordination and execution of disciplinary action; and providing consultation and

assistance to the General Manager's Office, Department Directors, Superintendents and Supervisors to ensure their understanding of affirmative action, equal opportunity, FMLA, ADA and FLSA laws, as well as applicable human resources management rules, regulations and policies.

The Training Section supports the professional growth of all employees by delivering, developing, and coordinating various training programs. These include compliance training, competency-based instruction, skills development, leadership training, and broader professional development opportunities.

In summary, the Human Resources Department is essential to the organization's success. HR plays a crucial role in managing the organization's most valuable asset—its employees—while also ensuring compliance with employment laws, nurturing a positive workplace culture, and supporting the achievement of strategic business objectives.

Human Resources Personnel Summary

POSITION TITLE	POSITION GRADE	CURRENT ALLOCATION	REQUESTED ALLOCATION	APPROVED
Human Resources Office				
Director of Human Resources	124	1		1
Senior Human Resources Manager	121	1		1
Organization Development & Training Manager	117	1		1
Human Resources Business Partner	117	3		3
Human Resources Specialist I, II	111,113	3		3
Temporary Allocations				
Human Resources Student Intern	N/A	1		1
Total		10	0	10

Human Resources Overview

Mission Statement:

HR creates a workplace that attracts, develops, and encourages employees to become their best.

PERFORMANCE INDICATORS	FY 20–21 ACTUAL	FY 21–22 ACTUAL	FY 22–23 ACTUAL	FY 23–24 ACTUAL	FY 24–25 ACTUAL	FY 25–26 TARGET
Retention Rate	93.7%	91.4%	92.75%	96.7%	94.8%	95%
Turnover	30	22	34	16	25	22
Retirements	5	17	15	12	16	15

Accomplishments from FY 2024–25 Budget Year:

GOAL	DESCRIPTION	COMPLETED
Leadership Training	Continued a multi-year, Commission-wide Leadership Development Program (CLS)	✓
E-Learning	Continued utilizing virtual options for required training programs, such as behavior-based interviewing for employees looking to improve their interviewing skills; Panel interviewing for supervisors is completed in-person during New Leader Orientation	✓
LinkedIn Learning	GUC employees have continued utilizing their LinkedIn Learning accounts for self-guided professional development up until March 26, 2025, when we ended our contract in preparation for ADP's Learn. Learning Management System	✓
Supervisor Toolkit Training	Sessions are mandatory and offered twice per year	✓
NET/WE Training	"NET/WE" onboarding training offered monthly and require successful completion by all employees within their initial six-month probationary period	✓
NET Tours	Tours are conducted bi-monthly with employees touring the Wastewater Treatment Plant, LNG Plant, Water Treatment Plant, and a Substation	✓
TradesFormers	Successfully hired a full-time Tree Trimmer and WWTP Operator from the program & five pre-apprentices	✓
Health & Wellness Fair	Well-attended Health and Wellness Fair held on August 6, 2024	✓
ETAP	14 employees utilized \$22K in Employee Tuition Assistance Program (ETAP) funds	✓
Professional Development	73 employees participated in the Pay for Professional Development program	✓
STEM Activity/Outreach	Reached 20,939 students through 38 STEM/school-related events	✓

Human Resources Overview

Goals & Objectives for the FY 2025–26 Budget Year:

- Continue Commission-wide Leadership Development Program (CLS) for all employees
- Continue efforts to expand partnerships with area Pitt County Schools and with Historically Black Colleges and Universities (HBCU)
- Explore opportunities to further diversify applicant pool
- Hold a Divine 9 Roundtable to share how through community collaborations we can offer training opportunities to help their students and members be prepared for the job market
- Improve time-to-fill positions by utilizing tracked fill-time data by department
- Continue to work collaboratively with each department to develop actionable succession plans
- Explore hiring practice enhancements for entry-level "feeder" positions to minimize negative impact of turnover
- Continue involvement in TradesFormers
- Continue to create a variety of customized e-learning options for employees
- Begin to utilize ADP's Learn for developing customer service, communication, leadership, and career development skills
- Require New Leader Orientation for all leaders new to their role
- Provide on-going Leadership Development Program offerings for newly promoted/hired employees in leadership roles

BUDGET SUMMARY	BUDGET 2020–21		BUDGET 2021–22		BUDGET 2022–23		BUDGET 2023–24		BUDGET 2024–25		BUDGET 2025–26	
Operations	\$	4,037,710	\$	4,461,409	\$	4,167,685	\$	4,468,190	\$	5,041,580	\$	4,793,062
Capital		-		-		-		-		-		-
Total	\$	4,037,710	\$	4,461,409	\$	4,167,685	\$	4,468,190	\$	5,041,580	\$	4,793,062

Program Alignment to Strategic Objectives

STRATEGIC OBJECTIVES	PROGRAMS
Recruit and retain an exceptional, motivated, diverse and agile workforce	• New Employee Orientation (2-days) • New Leader Orientation • iLead Program • iGrow Program • Leadership Development Program • Health & Wellness Fair • Tradesformers • STEM Outreach Program • Supervisor's Toolkit • NET/WE On-boarding • NET Tours • ADP's Learn • Individual Development Plans & Succession Planning



Information Technology Program Summary

Information Technology Function: Information Technology

The Information Technology Department develops and supports information systems that promote effective and efficient functions and services vital to the Commission's welfare. The department provides direction and guidance in the planning, implementation, and use of information technology resources to achieve the Commission's goals and objectives.

It is the Director's responsibility to administer and direct departmental operations and activities and establish guidelines and direction for using information technology to better serve both internal and external customers.

Departmental activities include the operation and support of all Commission-wide computer-based applications, including the customer billing system, payroll and financial systems, work and asset management, corporate email system, geographic information systems, as well as the telephone system. Additionally, the department provides a

network infrastructure (wired and wireless) for all of these applications to run on, along with the servers, workstations, mobile devices, and software for employees to use to carry out their Commission functions. The IT Help Desk serves all employees with support for issues related to any of the above. The GIS Data Services Group works to maintain and protect the data quality of our Geographic Information System. This group focuses on the various business processes and practices that are used across the organization to supply information about the location of the organization's infrastructure, people and equipment.

Other responsibilities of the department include: providing access to the internet and other agencies while protecting the internal resources from security breaches; planning and implementation of labor saving systems; assisting personnel in the use of computers to enhance the performance of everyday work; and support for the attainment of strategic goals.

Information Technology Personnel Summary

POSITION TITLE	POSITION GRADE	CURRENT ALLOCATION	REQUESTED ALLOCATION	APPROVED
Director of Information Technology				
Director of Information Technology	124	1		1
Assistant Director of Information Technology	123	0	1	1
IT Applications Manager	122	1	(1)	0
IT Infrastructure Manager	122	1		1
Senior Database Administrator	121	1		1
Senior IT Server/Security Analyst	121	1		1
Senior Systems Analyst I, II	120,121	2		2
Program Manager	119	1	(1)	0
Network Analyst I, II, III	114,116,118	4		4
Systems Analyst I, II, III, IV	116,117,118,119	11		11
IT Support Specialist Supervisor	117	1		1
IT Project Coordinator	115	0	1	1
IT Support Specialist I, II	112,114	3		3
Admin. Assistant, Senior Admin. Assistant	111,112	1		1
GIS Data Services				
GIS Systems Analyst I, II	116,117	1	1	2
GIS Technician I, II	113,115	3	(1)	2
CADD Specialist	111	1		1
Temporary Allocations				
IT Student Intern	N/A	4		4
Total		37	0	37

Information Technology Overview

Mission Statement:

We are dedicated to excellence by effectively empowering our employees and working with our business partners in the development of sustainable, reliable, and valuable technology services.

PERFORMANCE INDICATORS	FY 20–21 ACTUAL	FY 21–22 ACTUAL	FY 22–23 ACTUAL	FY 23–24 ACTUAL	FY 24–25 ACTUAL	FY 25–26 TARGET
PC Deployment Satisfaction	99.33%	98.2%	95.9%	98.0%	98.3%	97%
Number of Easements and Plats Processed Monthly – 100% of submitted	100%	100%	100%	100%	100%	100%
GIS Data Health	92.32%	95.67%	96.58%	97.25%	97.87%	98%

Accomplishments from FY 2024–25 Budget Year:

GOAL	DESCRIPTION	COMPLETED
Foster excellence by seeking and applying forward-thinking IT solutions that engage and empower employees	- Achieved 30% successful automated testing on key projects - Initiated project to replace aging Human Resources Information System (HRIS), to include a mobile app - Established an Artificial Intelligence (AI) initiative to engage and educate employees, while equipping them with tools to enhance communication efficiency and improve workflows	✓
Maximize our investment in enterprise systems to ensure the highest reliability, availability, and serviceability of IT services	- Initiated retirement of aging on-premise systems while moving to Cloud - Increased redundancy and resilience of phone system - Expanded reliable and fast fiber optic network - Implemented new Email archive and retention policies to support future growth	✓
Maintain a cyber security focus to provide a secure computing environment that addresses transformative cyber-security threats and ensures data privacy and integrity	- Improved mobile device security - Conducted cyber and physical security assessments in partnership with Department of Homeland Security (DHS) - Collaborated with ECU to introduce NIST cybersecurity framework and improve cybersecurity posture - Implemented role specific cybersecurity training	✓

Goals & Objectives for the FY 2025–26 Budget Year:

- Foster excellence by seeking and applying forward-thinking IT solutions that engage and empower employees.
- Maximize our investment in enterprise systems to ensure the highest reliability, availability, and serviceability of IT services.
- Maintain a cyber security focus to provide a secure computing environment that addresses transformative cyber security threats and ensures data privacy and integrity.
- Leverage Artificial Intelligence (AI) to add value in a safe and secure manner.

Information Technology Overview

BUDGET SUMMARY	BUDGET 2020–21		BUDGET 2021–22		BUDGET 2022–23		BUDGET 2023–24		BUDGET 2024–25		BUDGET 2025–26	
Operations	\$	7,907,894	\$	7,648,856	\$	7,771,158	\$	7,755,554	\$	8,374,554	\$	8,039,115
Capital	\$	401,000	\$	272,000	\$	249,000	\$	239,000	\$	150,000	\$	120,000
Total	\$	8,308,894	\$	7,920,856	\$	8,020,158	\$	7,994,554	\$	8,524,554	\$	8,159,115

Program Alignment to Strategic Objectives

STRATEGIC OBJECTIVES	PROGRAMS
Safely providing reliable and innovative utility solutions	- Targeted extension and integration development for Enterprise Systems - Timely upgrades/patches - Robust PC and mobile device deployment processes
Recruiting and retaining an exceptional, motivated, diverse, and agile workforce	- IT Intern program - External training opportunities and professional certifications - Telework program and tools - Outreach and guest speaker opportunities - Tuition support - Flexible work schedule
Embracing change to ensure organizational alignment and efficiency	- Change management process and procedures - IT specific Strategic Plan - Artificial Intelligence (AI) focused communications and training initiative
Exceeding customer expectations	- Continually review and enhance security posture - After-hours on-call continuous process improvement - Expanding the operational service offering from GDS to include stronger facility design support
Providing competitive rates, while maintaining the financial stability of the utility	- Partnering with vendors to lower cost through contract negotiations - Aligning contracts with resource availability/strengths
Developing and enhancing strategic partnerships	- Shared IT resources: MCNC - Active participation in: - American Public Power Association (APPA) - Cybersecurity Defense Community (CDC) - ElectricCities - Electric and Water Information Sharing and Analysis Centers (ISAC) - ECU and PCC Academic Advisory Committees - North Carolina ArcUser Group - Greater Greenville Local GIS Users Group - Oracle User Group - North Carolina Local Government Information System Association (NCLGISA) - North Carolina Partnership for Cybersecurity Excellence (NC-PaCE)



Customer Relations Program Summary

Customer Relations Function: Customer Relations

Customer Relations is responsible for providing timely, courteous service and accurate information to internal and external customers. The department consists of Administration, Support Analytics, Customer Service, and Energy Services sections.

The Administration section provides support to the department by performing daily general administrative tasks for Customer Relations personnel, preparing correspondence, record keeping, planning the departmental annual budget, and running various reports. Our Customer Programs Coordinator/Analyst serves as a proactive liaison to third party agencies that provide assistance to our customers.

The Support Analytics section serves as the main focal point from which all customer billing originates. Support analytics is the back-office group that ensures accurate and timely billing, manages the collection & severance process, and monitors for utility theft. This section processes all billing adjustments and changes, investigates billing inquiries, and provides quality control of customer billing. They are also responsible for delinquent account payment

arrangements, bad debt management, and investigation of illegal utility usage.

The Customer Service Section provides assistance directly to customers on a demand basis. This section receives all applications for supplying new and existing residential, commercial, and industrial properties with utility service. Additional responsibilities include receiving and processing customer inquiries and complaints, charging service fees and deposits, mitigating payment issues, coordinating payment extensions, payment arrangements and partial payments, and providing call center and reception operations.

Energy Services serves as a local conservation information clearinghouse for customers seeking information on any related topic. This section promotes the construction of more energy-efficient homes and businesses by actively promoting high standards of efficiency and certifying the achievement of those standards. Personnel also conduct on-site investigative evaluations of existing housing and businesses to provide customers with guidance regarding conservation of water, gas and electricity.

Customer Relations Personnel Summary

POSITION TITLE	POSITION GRADE	CURRENT ALLOCATION	REQUESTED ALLOCATION	APPROVED
Customer Relations Administration				
Director of Customer Relations	124	1		1
Assistant Director of Customer Relations	119	1		1
Customer Programs Coordinator	116	1		1
Admin. Assistant, Senior Admin. Assistant	111,112	1		1
Customer Service				
Customer Relations Supervisor	115	1		1
Customer Relations Team Lead	113	3		3
Customer Contact Representative I, II	108,111	16		16
Staff Support Specialist I, II, III	107,109,110	3		3
Energy Services				
Energy Services Specialist	113	2		2
Support Analytics				
Support Analyst Supervisor	115	1		1
Support Analyst Team Lead	113	1		1
Support Analyst I, II, III	108,110,112	7		7
Total		38	0	38

Customer Relations Overview

Mission Statement:

The Customer Relations Department is dedicated to serving our community, delivering the highest quality of customer service while helping our customers make informed decisions regarding their utility connections, usage, and billing.

PERFORMANCE INDICATORS	FY 20–21 ACTUAL	FY 21–22 ACTUAL	FY 22–23 ACTUAL	FY 24–25 ACTUAL	FY 25–26 TARGET
Billing Process Accuracy	99.991%	99.994%	99.996%	99.996%	99.800%
Customer Satisfaction	86.00%	86.00%	70.30%	84.00%	80.00%

Accomplishments from FY 2024–25 Budget Year:

GOAL	DESCRIPTION	COMPLETED
Fan Donations	Fans were distributed to families in need through our continued partnership with Pitt County Senior Center and Greenville Housing Authority. 100 fans were donated.	✓
Heating Assistance Provided	The Neighbor-to-Neighbor program provided \$38,400 in heating assistance to low-income households in Pitt County. Since inception, \$829,407 has been provided to low-income residents for heating assistance.	✓
Blanket Donations	We continue to assist Pitt County seniors by donating 100 blankets to the Pitt County Council on Aging for distribution to their clients.	✓
Energy Audits	Energy Services assisted 499 customers with in-person energy audits, completed 650 phone consultations, and added 36 new single and multi-family homes to the E300 program.	✓
NC Debt Setoff	Support Analytics continues to administer the NC Debt Setoff Program, netting \$154,541.89 in recoveries during FY 2025. Since inception we have collected \$3,213,349.85 in bad debts through the program.	✓
Assistance Payments to GUC Customers	Support Analytics Customer Programs Analyst liaised with Pitt County Department of Social Services and the state of North Carolina in coordination with Pitt County Department of Social Services to provide assistance payments to GUC customer households. Low-Income Energy Assistance Program (LIEAP): \$770,035 (including supplemental payments) Crisis Intervention Program (CIP): \$435,725	✓
Payment Arrangements	Customer Service assisted customers to re-establish and maintain utility service by providing 17 payment arrangements and starting 6,581 pay plans July 1, 2024 – June 30, 2025.	✓

Goals & Objectives for the FY 2025–26 Budget Year:

- Maintain an Abandoned Call Rate lower than 5%
- Continue to assist our community partners by donating fans and blankets to those in need and raising money for GUC's Neighbor to Neighbor program
- Improve our digital communication to customers and leverage text and email mediums

Customer Relations Overview

BUDGET SUMMARY	BUDGET 2020–21		BUDGET 2021–22		BUDGET 2022–23		BUDGET 2023–24		BUDGET 2024–25		BUDGET 2025–26	
Operations	\$	4,567,026	\$	4,527,477	\$	4,652,502	\$	5,168,267	\$	5,408,865	\$	5,677,663
Capital		-		-	\$	32,000		-		-		-
Total	\$	4,567,026	\$	4,527,477	\$	4,684,502	\$	5,168,267	\$	5,408,865	\$	5,677,663

Program Alignment to Strategic Objectives

STRATEGIC OBJECTIVES	PROGRAMS
Safely providing reliable and innovative utility solutions	• Energy Survey Program • E-300 Program • Solar Farm
Exceeding customer expectations	• Fan Donation • Blanket Donation • Neighbor to Neighbor • Budget Billing



Development Activities Program Summary

Development Activities Function: Development Activities

Greenville—Eastern North Carolina Alliance (Alliance) was formed to support the local economy by attracting and recruiting new business and focuses on the economic development for Greenville and Pitt County. The City of Greenville and Greenville Utilities Commission are both sustaining members of the Alliance and serve the program in various capacities. The Commission's Business Development Specialist works closely with the Alliance in support of its mission.

Development Activities Personnel Summary

POSITION TITLE	POSITION GRADE	CURRENT ALLOCATION	REQUESTED ALLOCATION	APPROVED
Economic Development				
President/CEO	1270	1		1
Vice President - Business Development	1260	1	(1)	0
Vice President - Business Recruitment and Expansion	1260	0	1	1
Director - Strategic Partnerships	1250	1		1
Vice President - Marketing and Talent Programming	1250	0	1	1
Director - Marketing and Communications	1230	1	(1)	0
Senior Research Analyst	1230	1	(1)	0
Business Research and Intelligence Manager	1220	1		1
Talent Engagement Manager	1219	0	1	1
Marketing and Investor Relations Coordinator	1216	1	(1)	0
Communication and Events Coordinator	1216	0	1	1
Executive Assistant/Office Manager	1216	1		1
Total		8	0	8

Development Activities Overview

BUDGET SUMMARY	BUDGET 2020–21	BUDGET 2021–22	BUDGET 2022–23	BUDGET 2023–24	BUDGET 2024–25	BUDGET 2025–26
Operations	\$ 563,019	\$ 824,653	\$ 971,852	\$ 791,465	\$ 1,093,816	\$ 1,254,534
Capital	-	-	-	-	-	-
Total	\$ 563,019	\$ 824,653	\$ 971,852	\$ 791,465	\$ 1,093,816	\$ 1,254,534

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Electric Operations & Meter Services Program Summary

Electric Operations & Meter Services Function: Electric Operations and Meter Services

The Electric Department is responsible for the planning, engineering, construction, operation, and maintenance of the entire electric and fiber optic systems. Additionally, incorporated into the Electric Department is the Meter Section, which is responsible for meter reading, service, and repair functions.

The Administrative section provides support for all departmental secretarial and clerical functions including the preparation of all correspondence and record keeping. The Administrative staff initiates and tracks all work orders for new electric services from receipt of the initial customer application through the final completion of construction and the posting of drawings.

The Engineering section is responsible for general system planning and the engineering and design of distribution, substation, transmission and fiber optic facilities; outside consulting engineers are used to supplement the staff on major system improvement projects such as 115 kV transmission, and NCDOT Utility Relocations. The section performs the initial design of services and line extensions required in the processing of applications for new electric customers and developments. Substation expansion, upgrade, and new construction projects are designed and managed by this section. This group is also responsible for computerized supervisory control, data acquisition system (SCADA) programming, and administration of network communications for SCADA.

The Control Room section is responsible for dispatching service and repair crews for all departments as well as monitoring the operation of the electric distribution system utilizing SCADA, and Outage Management System (OMS). The section provides coverage on a 24-hour, 7-day basis, and outside of normal working hours, expands to include various water, sewer, gas, and customer service activities.

The Operations/Maintenance section is responsible for constructing, operating and maintaining all new and existing distribution and transmission lines and facilities, both overhead and underground. On major construction projects, such as new 115 kV transmission lines, outside contract crews are often utilized to supplement this work

force. The section is responsible for system tree trimming and right-of-way maintenance, utilizing a mixture of both in-house and contract crews.

The Control Systems section is responsible for the construction, operation, and maintenance of all distribution and transmission substation facilities. Control Systems crews handle most major construction projects, and are occasionally supplemented by outside contract crews. The section maintains and repairs major distribution apparatus such as transformers, reclosers, voltage regulators, and other similar devices.

The Control Systems section is also responsible for the installation, operation, and maintenance of all load control facilities, including base station and radio-controlled switches, on residential customer appliances, such as hot water heaters, central air conditioners, heat pump compressors and supplemental heat strips, and electric furnaces. The section works closely with various commercial and industrial customers who participate in our coordinated load control activities.

Twenty-five (25) MWs of standby/peaking generators installed at various customer sites and a one MW Battery Energy Storage System (BESS) are maintained and dispatched by the department. The generators, used in conjunction with our load management activities, are dispatched during peak periods by the Control Room.

The Meter section provides metering services for the electric, water resources, and gas systems (costs are appropriately allocated to each fund). New meters are received, checked, numbered and placed in stock for installation by electric, water or gas crews. Meter reading is performed by employees in this section. They repair and test all meters in the electric, water and gas systems. Records are kept of each meter in service indicating location, installation date and maintenance work performed. Meters are changed periodically in accordance with the rules and regulations of the Commission. Additionally, this section performs customer requested cut-ons and cut-offs, and cut-offs resulting from delinquencies.

Electric Operations & Meter Services Personnel Summary

POSITION TITLE	POSITION GRADE	CURRENT ALLOCATION	REQUESTED ALLOCATION	APPROVED
Director of Electric Systems				
Director of Electric Systems	125	1		1
Assistant Director of Electric Systems	123	1		1
Managing Administrative Assistant	113	1		1
Staff Support Specialist I, II, III	107,109,110	2		2
Engineering Office				
Electric Distribution Engineer	122	1		1
Electric Planning Engineer	122	1		1
Substation/Controls Engineer	122	1		1
Electric Engineer I, II	118,120	3		3
Electric Engineering Coordinator	117	1		1
Electric Substation Engineering Coordinator	117	1		1
Operations Business Analyst	116	1		1
Engineering Assistant I, II	112,115	7		7
Substation/Control Engineering Asst I, II	112,115	2		2
Substation/Control				
Substation Operations Supervisor	119	1		1
Substation Crew Leader	117	1		1
Substation Construction & Maintenance Crew Leader	117	2		2
Substation Lineworker First, Second, Third Class	112,114,116	4		4
Protective Relay Technician I, II	115,116	2		2
Electric SCADA Communications Technician I, II	114,115	2		2
Substation Inventory & Parts Coordinator	114	1		1
Generator Technician	114	1		1
Substation Const. & Maint. Electrician I, II, III	109,111,113	6		6
Electric Shop Technician	111	1		1
Customer Records Clerk	106	1		1
Dispatching				
Control Room Operations Supervisor	119	1		1
Control Room Operator I, II, III	109,112,113	7		7
O/M System				
UG Electric Distribution Supervisor	119	1		1
OH Construction/Maintenance Supervisor	119	1		1
Electric Troubleshooter Crew Leader	117	4		4
Electric OH Crew Leader	117	4		4
Electric UG Crew Leader	117	4		4
Line Clearing Coordinator	116	0	1	1
Line Clearing Coordinator	115	1	(1)	0
Lineworker First, Second, Third Class	112,114,116	36		36
Tree Trimmer Crew Leader	114	0	2	2
Tree Trimmer Crew Leader	113	2	(2)	0
Tree Trimmer I, II	109,112	0	8	8
Tree Trimmer I, II	108,111	8	(8)	0

Electric Operations & Meter Services Personnel Summary

POSITION TITLE	POSITION GRADE	CURRENT ALLOCATION	REQUESTED ALLOCATION	APPROVED
Meter Reading				
Meter Superintendent	121	1		1
Meter Supervisor - Reading	116	1		1
Meter Field Technician I, II, III	108,109,111	7		7
Staff Support Specialist I, II, III	107,109,110	2		2
Meter Repair				
Meter Supervisor - Electric Repair	116	1		1
Meter Supervisor - Water/Gas Repair	116	1		1
Electric Meter Specialist	112	4		4
Meter Field Technician I, II, III	108,109,111	6		6
Meter Service				
Meter Supervisor - Service	116	1		1
Meter Field Technician I, II, III	108,109,111	9		9
Temporary Allocations				
Electric Engineering Student Intern	N/A	3		3
Electric Engineering Co-Op	106	1		1
Electric Pre-Apprentice/Tradesformer	N/A	4		4
Total		155	0	155

Electric Operations & Meter Services Overview

Mission Statement:

The Commission is dedicated to enhancing the quality of life for those we serve by providing safe, reliable electric utility service at the lowest reasonable cost, with exceptional customer service.

PERFORMANCE INDICATORS	FY 20–21 ACTUAL	FY 21–22 ACTUAL	FY 22–23 ACTUAL	FY 23–24 ACTUAL	FY 24–25 ACTUAL	FY 25–26 TARGET
Service Installs on Time – 85%	94%	85%	92%	99%	X%	85%
Restoration of Service (CAIDI)(mins) ¹ – 82.00	86.27	68.65	82.59	61.84	86.49	82
Duration of Interruptions (SAIDI)(mins) ² – 65.0	21.82	28.08	34.06	31.03	39.11	65
Interruptions in Service (SAIFI) ³ – 0.79	0.25	0.41	0.41	0.50	0.45	0.79
System Losses – 3.00%	2.48%	3.01%	1.59%	3.00%	1.95%	3.00%
Response Time to Unplanned Outages – 30.00	26.50	28.28	27.71	29.28	28.30	30.00

¹ CAIDI: Customer Average Interruption Duration Index. Based on IEEE Benchmarking Survey Top 10 Percentile

² SAIDI: System Average Interruption Duration Index. Based on IEEE Benchmarking Survey Top 10 Percentile

³ SAIFI: System Average Interruption Frequency Index. Based on IEEE Benchmarking Survey Top 10 Percentile

Accomplishments from FY 2024–25 Budget Year:

GOAL	DESCRIPTION	COMPLETED
Received Safety Award	From North Carolina Department of Labor (NCDOL)	✓
Received Safety Award	From North Carolina Association of Municipal Electric Systems (NCEMPA)	✓
Received Safety Award	From American Public Power Association (APPA)	✓
Received Safety Award	From ElectricCities (No Lost Workdays)	✓
Received Award	APPA RP3 Platinum Award ¹	✓
Capital Project Completion	Completed FY 2023-24 Transmission Replacements	✓
Capital Project Completion	Completed Construction of Mt. Pleasant – Sugg Pkwy Transmission Line	✓
Capital Project Completion	Replaced T1 Circuit Switcher at Northside Substation	✓

¹ Award designation is good for 3 years.

Electric Operations & Meter Services Overview

Goals & Objectives for the FY 2025–26 Budget Year:

- Complete phase 1 of POD3 to Simpson 115kV Transmission Line
- Design and Construct Boviet Substation and Transmission Line Tap
- Design and Construct Boviet 115kV Transmission Line
- Design and Procure Material for Winterville 115kV Transmission Feed Thru
- Design and Procure Material for Circuit 18 115kV Transmission Replacements
- Complete Grid Pole Replacements Project
- Construct Phase 1 of NCDOT #2817 (Evans St)
- Continue Municipal & Rural Streetlight LED Conversions
- Begin Construction on Phase 1 of POD3 to Simpson 115kV Transmission Line
- Complete ECU School of Medicine 4kW Generator Replacement Project
- Complete 10MW Peak Generator Site
- Continue Design, Procurement, and Construction for Boviet Substation

BUDGET SUMMARY	BUDGET 2020–21		BUDGET 2021–22		BUDGET 2022–23		BUDGET 2023–24		BUDGET 2024–25		BUDGET 2025–26	
Operations	\$	12,379,191	\$	12,617,751	\$	13,457,540	\$	14,878,728	\$	17,838,359	\$	18,357,901
Capital	\$	7,826,976	\$	7,545,026	\$	8,342,926	\$	8,265,100	\$	11,138,424	\$	11,159,424
Total	\$	20,206,167	\$	20,162,777	\$	21,800,466	\$	23,143,828	\$	28,976,783	\$	29,517,325
Shared Services												
Operations	\$	50,000	\$	50,000	\$	50,000	\$	75,000	\$	50,000	\$	50,000
Capital	\$	45,000	\$	45,000	\$	580,000	\$	345,000	\$	210,000	\$	220,000
Total	\$	95,000	\$	95,000	\$	630,000	\$	420,000	\$	260,000	\$	270,000
Meter												
Operations	\$	3,064,721	\$	3,006,817	\$	3,281,424	\$	3,487,806	\$	3,809,645	\$	3,875,938
Capital	\$	370,000	\$	219,000	\$	259,000	\$	130,000	\$	120,000	\$	70,000
Total	\$	3,434,721	\$	3,225,817	\$	3,540,424	\$	3,617,806	\$	3,929,645	\$	3,945,938

Program Alignment to Strategic Objectives

STRATEGIC OBJECTIVES	PROGRAMS
Safely providing reliable and innovative utility solutions	• Beat-the-Peak • Load Side Generation • Infra-Red Testing • PowerTown Demonstrations
Exceeding customer expectations	
Exceeding customer expectations	
Developing and enhancing strategic partnerships	• Automated Energy
Embracing change to ensure organizational alignment and efficiency	

Direct Electric Rates | As of June 30 for the Last Ten Fiscal Years

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Residential										
Base facilities charge (per month)	\$ 13.00	\$ 15.00	\$ 17.00	\$ 19.00	\$ 21.00	\$ 21.00	\$ 21.00	\$ 21.00	\$ 21.00	\$ 21.00
Energy (per kWh)										
Summer kWh	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Winter kWh	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
all kWh	\$ 0.11086	\$ 0.10014	\$ 0.09814	\$ 0.09614	\$ 0.09414	\$ 0.09414	\$ 0.09414	\$ 0.09414	\$ 0.09773	\$ 0.10472
Residential Time of Use with Demand Net Metering for Solar Energy Facilities										
Base facilities charge (per month)	\$ 19.47	\$ 21.47	\$ 23.47	\$ 25.47	\$ 27.47	\$ 27.47	\$ 27.47	\$ 27.47	\$ 25.00	\$ 25.00
Demand (per kW)										
all kW	\$ 7.94	\$ 6.82	\$ 6.55	\$ 6.11	\$ 5.67	\$ 5.67	\$ 5.67	\$ 5.67	\$ 3.75	\$ 3.75
Energy (per kWh)										
all on-peak kWh	\$ 0.13668	\$ 0.12829	\$ 0.12829	\$ 0.14026	\$ 0.14228	\$ 0.14228	\$ 0.14228	\$ 0.14228	\$ 0.20278	\$ 0.21440
all off-peak kWh	\$ 0.04393	\$ 0.03873	\$ 0.03873	\$ 0.03474	\$ 0.03569	\$ 0.03569	\$ 0.03569	\$ 0.03569	\$ 0.04285	\$ 0.04742
Residential Renewable Excess Energy Buy Back										
Base facilities charge (per month)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	\$ 21.00	\$ 21.00
Energy (per kWh)										
all kWh	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	\$ 0.09773	\$ 0.10472
Energy Credit (per kWh)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	\$ 0.05833	\$ 0.05833
Small General Service										
Base facilities charge (per month)	\$ 21.00	\$ 21.00	\$ 21.00	\$ 21.00	\$ 21.00	\$ 21.00	\$ 24.00	\$ 24.00	\$ 27.00	\$ 30.00
Energy (per kWh)										
a. first 1,000 kWh	\$ 0.11938	\$ 0.11066	\$ 0.11066	\$ 0.11066	\$ 0.11066	\$ 0.11066	\$ 0.11066	\$ 0.11066	\$ 0.11263	n/a
b. next 4,000 kWh	\$ 0.11319	\$ 0.10447	\$ 0.10447	\$ 0.10447	\$ 0.10447	\$ 0.10447	\$ 0.10447	\$ 0.10447	\$ 0.10569	n/a
c. all additional kWh	\$ 0.09457	\$ 0.08585	\$ 0.08585	\$ 0.08585	\$ 0.08585	\$ 0.08585	\$ 0.08969	\$ 0.09314	\$ 0.10063	n/a
d. all kWh	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	\$ 0.11440
Medium General Service										
Base facilities charge (per month)	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 57.00	\$ 62.00	\$ 68.00	\$ 72.00
Demand (per kW)										
a. all kW over 15 kW	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	\$ 4.17
b. all kW over 20 kW	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	\$ 4.17	n/a
c. all kW over 25 kW	n/a	n/a	n/a	n/a	n/a	n/a	n/a	\$ 4.17	n/a	n/a
d. all kW over 30 kW	n/a	n/a	n/a	n/a	n/a	n/a	\$ 4.17	n/a	n/a	n/a
e. all kW over 35 kW	\$ 4.17	\$ 4.17	\$ 4.17	\$ 4.17	\$ 4.17	\$ 4.17	n/a	n/a	n/a	n/a
Energy (per kWh)										
a. first 12,500 kWh	\$ 0.10464	\$ 0.09592	\$ 0.09592	\$ 0.09592	\$ 0.09592	\$ 0.09592	\$ 0.08705	\$ 0.08705	n/a	n/a
b. all additional kWh	\$ 0.08900	\$ 0.08028	\$ 0.08028	\$ 0.08028	\$ 0.08028	\$ 0.08028	\$ 0.08028	\$ 0.08028	n/a	n/a
c. all kWh	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	\$ 0.08387	\$ 0.09007
Medium General Service - CP										
Base facilities charge (per month)	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 50.00	\$ 70.00	\$ 70.00	\$ 85.00	\$ 100.00
Demand (per kW)										
a. all coincident peak	\$ 14.95	\$ 14.57	\$ 17.00	\$ 17.40	\$ 18.14	\$ 18.13	\$ 16.97	\$ 16.45	\$ 17.25	\$ 17.25
b. allocated non-coincident peak	\$ 16.75	\$ 15.61	\$ 15.61	\$ 15.61	\$ 15.61	\$ 15.61	\$ 12.77	\$ 12.77	\$ 10.83	n/a
c. excess non-coincident peak	\$ 5.38	\$ 5.38	\$ 5.38	\$ 5.38	\$ 5.38	\$ 5.38	\$ 6.77	\$ 6.77	\$ 7.83	n/a
d. all non-coincident peak	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	\$ 10.64
e. all rkVA	\$ 0.25	\$ 0.25	\$ 0.25	\$ 0.25	\$ 0.25	\$ 0.25	\$ 0.25	\$ 0.25	\$ 0.25	\$ 0.25
Energy (per kWh)										
all kWh	\$ 0.04224	\$ 0.03677	\$ 0.03027	\$ 0.03071	\$ 0.02815	\$ 0.02827	\$ 0.03105	\$ 0.03244	\$ 0.03410	\$ 0.03678

Direct Electric Rates | As of June 30 for the Last Ten Fiscal Years

		2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Large General Service - CP											
Base facilities charge (per month)		\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 150.00	\$ 170.00	\$ 185.00	\$ 185.00	\$ 200.00
Demand (per kW)	a. all coincident peak	\$ 19.53	\$ 19.03	\$ 22.20	\$ 22.73	\$ 23.69	\$ 23.68	\$ 22.16	\$ 21.48	\$ 22.53	\$ 22.53
	b. allocated non-coincident peak	\$ 15.19	\$ 13.13	\$ 13.13	\$ 13.13	\$ 13.13	\$ 13.13	\$ 13.13	\$ 12.10	\$ 10.38	n/a
	c. excess non-coincident peak	\$ 6.82	\$ 6.82	\$ 6.82	\$ 6.82	\$ 6.82	\$ 6.82	\$ 7.50	\$ 7.88	\$ 8.27	n/a
	d. all non-coincident peak	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	\$ 9.93
	e. all rkVA	\$ 0.25	\$ 0.25	\$ 0.25	\$ 0.25	\$ 0.25	\$ 0.25	\$ 0.2500	\$ 0.2500	\$ 0.25	\$ 0.25
Energy (per kWh)	all kWh	\$ 0.03522	\$ 0.03066	\$ 0.02524	\$ 0.02560	\$ 0.02347	\$ 0.02357	\$ 0.02589	\$ 0.02705	\$ 0.02903	\$ 0.03171
Transmission Rate - CP (E-INDTRN)											
Base facilities charge (per month)		n/a	n/a	n/a	n/a	n/a	n/a	\$ 3,125.00	\$ 3,125.00	\$ 3,125.00	\$ 3,500.00
Demand (per kW)	a. all coincident peak	n/a	n/a	n/a	n/a	n/a	n/a	\$ 22.04	\$ 21.36	\$ 22.39	\$ 22.39
	b. all non-coincident peak	n/a	n/a	n/a	n/a	n/a	n/a	\$ 3.14	\$ 3.14	\$ 3.14	\$ 3.26
	c. all rkVA	n/a	n/a	n/a	n/a	n/a	n/a	\$ 0.25	\$ 0.25	\$ 0.25	\$ 0.25
Energy (per kWh)	all kWh	n/a	n/a	n/a	n/a	n/a	n/a	\$ 0.02574	\$ 0.02689	\$ 0.02888	\$ 0.03156
Public Communications Network Device Service											
Base facilities charge (per month)		\$ 2.10	\$ 2.10	\$ 2.10	\$ 2.10	\$ 2.10	\$ 2.10	\$ 2.10	\$ 2.10	\$ 2.70	\$ 3.00
Energy (per month)	Wireless IP network device	\$ 0.60	\$ 0.56	\$ 0.56	\$ 0.56	\$ 0.56	\$ 0.56	\$ 0.56	\$ 0.56	\$ 0.57	\$ 0.58
	Public safety cameras	\$ 1.20	\$ 1.11	\$ 1.11	\$ 1.11	\$ 1.11	\$ 1.11	\$ 1.11	\$ 1.11	\$ 1.13	\$ 1.14
	CAD 12 ONU installations	\$ 1.32	\$ 1.22	\$ 1.22	\$ 1.22	\$ 1.22	\$ 1.22	\$ 1.22	\$ 1.22	\$ 1.24	\$ 1.26
	MLU 48 ONU installations	\$ 5.26	\$ 4.87	\$ 4.87	\$ 4.87	\$ 4.87	\$ 4.87	\$ 4.87	\$ 4.87	\$ 4.96	\$ 5.03
Bilateral Metering for Solar Energy Facilities											
Base facilities charge (per month)											
Residential		\$ 7.67	\$ 8.85	\$ 10.03	\$ 11.21	\$ 12.39	\$ 12.39	\$ 12.39	\$ 12.39	\$ 12.39	\$ 12.39
Small General Service		\$ 13.86	\$ 13.86	\$ 13.86	\$ 13.86	\$ 13.86	\$ 13.86	\$ 13.86	\$ 13.86	\$ 13.86	\$ 13.86
Medium General Service		\$ 33.00	\$ 33.00	\$ 33.00	\$ 33.00	\$ 33.00	\$ 33.00	\$ 33.00	\$ 33.00	\$ 33.00	\$ 33.00
Energy credit (per kWh)		\$ 0.07000	\$ 0.06163	\$ 0.06257	\$ 0.06257	\$ 0.06446	\$ 0.05755	\$ 0.06399	\$ 0.06401	\$ 0.06848	\$ 0.06848
Outdoor Lighting Service (rate per unit per month)											
General Customers											
175W (7,000 lumens) mercury vapor		\$ 12.57	\$ 12.37	\$ 12.37	\$ 12.37	\$ 12.37	\$ 12.37	\$ 14.87	\$ 15.55	\$ 15.80	\$ 16.46
250W (11,000 lumens) mercury vapor		\$ 16.06	\$ 15.78	\$ 15.78	\$ 15.78	\$ 15.78	\$ 15.78	\$ 15.78	\$ 15.78	\$ 16.14	\$ 16.89
400W (20,000 lumens) mercury vapor		\$ 22.16	\$ 21.73	\$ 21.73	\$ 21.73	\$ 21.73	\$ 21.73	\$ 21.73	\$ 21.73	\$ 22.27	\$ 23.34
100W (8,500 lumens) high pressure sodium		\$ 12.57	\$ 12.37	\$ 12.37	\$ 12.37	\$ 12.37	\$ 12.37	\$ 12.37	\$ 15.55	\$ 15.80	\$ 16.46
150W (14,000 lumens) high pressure sodium		\$ 15.64	\$ 15.44	\$ 15.44	\$ 15.44	\$ 15.44	\$ 15.44	\$ 16.06	\$ 16.62	\$ 16.87	\$ 17.57
250W (23,000 lumens) high pressure sodium		\$ 20.81	\$ 20.51	\$ 20.51	\$ 20.51	\$ 20.51	\$ 20.51	\$ 20.51	\$ 20.51	\$ 20.89	\$ 21.80
400W (45,000 lumens) high pressure sodium		\$ 31.56	\$ 31.10	\$ 31.10	\$ 31.10	\$ 31.10	\$ 31.10	\$ 32.14	\$ 33.21	\$ 33.78	\$ 35.22
400W-F (45,000 lumens) high pressure sodium		\$ 32.64	\$ 32.18	\$ 32.18	\$ 32.18	\$ 32.18	\$ 32.18	\$ 33.79	\$ 35.48	\$ 36.05	\$ 37.56
400W (40,000 lumens) metal halide		\$ 34.19	\$ 33.73	\$ 33.73	\$ 33.73	\$ 33.73	\$ 33.73	\$ 33.21	\$ 33.21	\$ 33.78	\$ 35.22
400W-F (40,000 lumens) metal halide		\$ 34.19	\$ 33.73	\$ 33.73	\$ 33.73	\$ 33.73	\$ 33.73	\$ 33.21	\$ 33.21	\$ 33.78	\$ 35.22
70W (4,500 lumens) light emitting diode (LED) (decorative post top)		n/a	\$ 25.64	\$ 25.64	n/a	n/a	n/a	n/a	\$ 25.64	\$ 25.73	\$ 26.57

Direct Electric Rates | As of June 30 for the Last Ten Fiscal Years

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
50W (5,000 lumens) light emitting diode (LED)	\$ 20.09	\$ 18.75	\$ 18.75	\$ 18.75	\$ 18.75	\$ 18.75	\$ 17.75	\$ 15.55	\$ 15.61	\$ 16.13
100W (8,000 lumens) light emitting diode (LED) (decorative post top)	n/a	n/a	n/a	\$ 25.64	\$ 25.64	\$ 25.64	\$ 25.64	\$ 25.64	\$ 25.77	\$ 26.64
110W (8,000 lumens) light emitting diode (LED)	\$ 21.61	\$ 21.48	\$ 21.48	\$ 21.48	\$ 21.48	\$ 21.48	\$ 18.89	\$ 16.62	\$ 16.76	\$ 17.37
150W (13,500 lumens) light emitting diode (LED)	\$ 26.37	\$ 23.61	\$ 23.61	\$ 23.61	\$ 23.61	\$ 23.61	\$ 21.96	\$ 20.51	\$ 20.71	\$ 21.48
210W (24,000 lumens) light emitting diode (LED)	n/a	\$ 33.21	\$ 33.21	\$ 33.21	\$ 33.21	\$ 33.21	\$ 33.21	\$ 33.21	\$ 33.49	\$ 34.70
280W-F (25,000 lumens) light emitting diode (LED)	\$ 39.14	\$ 38.04	\$ 38.04	\$ 38.04	\$ 38.04	\$ 38.04	\$ 36.73	\$ 35.48	\$ 35.85	\$ 37.20
Outdoor Lighting Service (rate per unit per month)										
County, Municipal or Housing Authority										
175W (7,000 lumens) mercury vapor	\$ 11.56	\$ 11.36	\$ 11.36	\$ 11.36	\$ 11.36	\$ 11.36	\$ 14.12	\$ 14.31	\$ 14.56	\$ 15.19
250W (11,000 lumens) mercury vapor	\$ 15.35	\$ 15.07	\$ 15.07	\$ 15.07	\$ 15.07	\$ 15.07	\$ 15.07	\$ 15.07	\$ 15.43	\$ 16.16
400W (20,000 lumens) mercury vapor	\$ 21.22	\$ 20.79	\$ 20.79	\$ 20.79	\$ 20.79	\$ 20.79	\$ 20.79	\$ 20.79	\$ 21.33	\$ 22.37
400W-T (20,000 lumens) mercury vapor	\$ 17.20	\$ 16.98	\$ 16.98	\$ 16.98	\$ 16.98	\$ 16.98	\$ 16.98	\$ 16.98	\$ 17.25	\$ 17.97
100W (8,500 lumens) high pressure sodium	\$ 11.56	\$ 11.36	\$ 11.36	\$ 11.36	\$ 11.36	\$ 11.36	\$ 11.36	\$ 14.31	\$ 14.56	\$ 15.19
150W (14,000 lumens) high pressure sodium	\$ 14.23	\$ 14.03	\$ 14.03	\$ 14.03	\$ 14.03	\$ 14.03	\$ 16.47	\$ 15.29	\$ 15.54	\$ 16.20
250W (23,000 lumens) high pressure sodium	\$ 18.89	\$ 18.59	\$ 18.59	\$ 18.59	\$ 18.59	\$ 18.59	\$ 19.87	\$ 21.25	\$ 21.63	\$ 22.56
400W (45,000 lumens) high pressure sodium	\$ 28.56	\$ 28.10	\$ 28.10	\$ 28.10	\$ 28.10	\$ 28.10	\$ 29.42	\$ 30.55	\$ 31.12	\$ 32.48
400W-F (45,000 lumens) high pressure sodium	\$ 29.65	\$ 29.19	\$ 29.19	\$ 29.19	\$ 29.19	\$ 29.19	\$ 31.67	\$ 32.24	\$ 32.81	\$ 34.22
400W (40,000 lumens) metal halide	\$ 31.20	\$ 30.74	\$ 30.74	\$ 30.74	\$ 30.74	\$ 30.74	\$ 30.79	\$ 30.55	\$ 31.12	\$ 32.48
400W-F (40,000 lumens) metal halide	\$ 31.20	\$ 30.74	\$ 30.74	\$ 30.74	\$ 30.74	\$ 30.74	\$ 30.79	\$ 30.55	\$ 31.12	\$ 32.48
70W (4,500 lumens) light emitting diode (LED) (decorative post top)	\$ 30.83	\$ 23.08	\$ 23.08	\$ 23.08	\$ 23.08	\$ 23.08	\$ 23.08	\$ 23.08	\$ 23.08	\$ 23.84
50W (5,000 lumens) light emitting diode (LED)	\$ 18.07	\$ 16.87	\$ 16.87	\$ 16.87	\$ 16.87	\$ 16.87	\$ 16.87	\$ 14.31	\$ 14.37	\$ 14.85
100W (8,000 lumens) light emitting diode (LED) (decorative post top)	n/a	n/a	n/a	\$ 23.08	\$ 23.08	\$ 23.08	\$ 23.08	\$ 23.08	\$ 23.17	\$ 23.94
110W (8,000 lumens) light emitting diode (LED)	\$ 19.44	\$ 19.34	\$ 19.34	\$ 19.34	\$ 19.34	\$ 19.34	\$ 19.34	\$ 15.29	\$ 15.43	\$ 16.00
150W (13,500 lumens) light emitting diode (LED)	\$ 23.70	\$ 21.25	\$ 21.25	\$ 21.25	\$ 21.25	\$ 21.25	\$ 21.25	\$ 21.25	\$ 21.45	\$ 22.24
210W (24,000 lumens) light emitting diode (LED)	n/a	\$ 29.89	\$ 29.89	\$ 29.89	\$ 29.89	\$ 29.89	\$ 30.79	\$ 30.55	\$ 30.83	\$ 31.96
280W-F (25,000 lumens) light emitting diode (LED)	\$ 35.19	\$ 34.24	\$ 34.24	\$ 34.24	\$ 34.24	\$ 34.24	\$ 34.24	\$ 32.24	\$ 32.61	\$ 33.86
Rural Street Lighting Service (rate per customer per month)										
At 1 Fixture per 4 Customers										
100W high pressure sodium	n/a	n/a	n/a	n/a	\$ 3.09	\$ 3.09	\$ 3.72	\$ 3.89	\$ 4.14	\$ 4.31
50W light emitting diode (LED)	n/a	n/a	n/a	n/a	\$ 4.69	\$ 4.69	\$ 4.44	\$ 3.89	n/a	n/a
110W light emitting diode (LED)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	\$ 4.29	\$ 4.45
100W light emitting diode (LED) (decorative post top)	n/a	n/a	n/a	n/a	\$ 6.41	\$ 6.41	\$ 6.41	\$ 6.41	\$ 6.50	\$ 6.72
At 1 Fixture per 6 Customers										
175W mercury vapor	\$ 2.09	\$ 2.06	\$ 2.06	\$ 2.06	n/a	n/a	n/a	n/a	n/a	\$ 2.96
100W high pressure sodium	n/a	n/a	n/a	n/a	\$ 2.06	\$ 2.06	\$ 2.48	\$ 2.59	\$ 2.84	\$ 2.96
150W high pressure sodium	n/a	n/a	n/a	n/a	\$ 2.57	\$ 2.57	\$ 2.68	\$ 2.77	\$ 3.02	\$ 3.14
50W light emitting diode (LED)	n/a	n/a	n/a	n/a	\$ 3.13	\$ 3.13	\$ 2.96	\$ 2.59	n/a	n/a
110W light emitting diode (LED)	n/a	n/a	n/a	n/a	\$ 3.57	\$ 3.57	\$ 3.15	\$ 2.77	\$ 2.91	\$ 3.02
100W light emitting diode (LED) (decorative post top)	n/a	n/a	n/a	n/a	\$ 4.27	\$ 4.27	\$ 4.27	\$ 4.27	\$ 4.36	\$ 4.50

Direct Electric Rates | As of June 30 for the Last Ten Fiscal Years

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
At 1 Fixture per 8 Customers										
150W high pressure sodium	\$ 1.95	\$ 1.93	\$ 1.93	\$ 1.93	\$ 1.93	\$ 1.93	\$ 2.01	\$ 2.08	\$ 2.33	\$ 2.42
50W light emitting diode (LED)	\$ 2.51	\$ 2.31	\$ 2.31	\$ 2.31	n/a	n/a	n/a	n/a	n/a	n/a
110W light emitting diode (LED)	n/a	n/a	n/a	n/a	\$ 2.68	\$ 2.68	\$ 2.36	\$ 2.08	\$ 2.22	\$ 2.30
Sports Field Lighting Service										
Base facilities charge (per month)	\$ 21.00	\$ 21.00	\$ 21.00	\$ 21.00	\$ 21.00	\$ 21.00	\$ 21.00	\$ 21.00	\$ 21.00	\$ 21.00
Demand (per kW)	\$ 2.00	\$ 2.00	\$ 2.00	\$ 2.00	\$ 2.00	\$ 2.00	\$ 2.00	\$ 2.00	\$ 2.00	\$ 2.00
Energy (per kWh)	\$ 0.09190	\$ 0.08318	\$ 0.08318	\$ 0.08318	\$ 0.08318	\$ 0.08318	\$ 0.08318	\$ 0.08318	\$ 0.08677	\$ 0.09297
Community Solar Rider (five panel maximum per customer)										
Enrollment and connection fee (per panel)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	\$ 35.00
Credit (per panel per month)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	\$ 5.45
Subscription fee (per panel per month)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	\$ 8.50
Electric Vehicle Fast Charger Service										
Base facilities charge (per month)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	\$ 85.00
Energy (per kWh)	Summer on-peak kWh	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	\$ 0.69914
	Summer off-peak kWh	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	\$ 0.13286
	Winter on-peak kWh	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	\$ 0.52395
	Winter off-peak kWh	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	\$ 0.13838

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Water Resources Program Summary

Water Resources Function: Water/Wastewater Operations

The Water Resources Department is responsible for providing an adequate, safe supply of drinking water and operating an effective wastewater collection and treatment system.

The Water Resources Department consist of Administration, Engineering, Distribution and Collections, Water Treatment Plant and Wastewater Treatment Plant. These sections work together to operate and maintain the water system, wastewater system, and both plants as well as planning and managing capital improvements to meet the needs of the department.

The Administrative section provides departmental administrative support to Engineering and Operations. This support consists of preparation of all correspondence and record keeping, dispatching all water and sewer service calls, departmental annual budget, personnel administration, advertising for project bidding, administering Design Manual, and maintaining permanent records for Engineering and Operations.

The Engineering section is responsible for planning and designing new mains, services, and system improvements. They manage projects, oversee construction, and conduct inspections to ensure compliance. Additionally, they review plans, issue permits, and inspect private developer

projects. Outside consulting engineers are used on major water and wastewater extension projects and planning for new plant construction.

The Distribution and Collections section installs water and wastewater services from existing mains, with limited new main installations carried out by GUC crews. Major extensions, outfall lines, and pumping stations are typically handled by outside contractors in collaboration with developers or GUC. The section also maintains all water and sewer mains and services, and installs new customer service connections within the existing systems.

The Water Treatment Plant section operates the treatment plant and deep wells, monitors the distribution system water quality, and maintains all facilities for the plant and other assigned utilities properties.

The Wastewater Treatment Plant section performs the plant operations and provides for the maintenance of all remote wastewater pumping stations for the plant and other assigned utilities properties.

The Water Resources Department's functions are essential in protecting the public health, the environment and meeting regulations in order to accommodate orderly growth of the community.

Water Resources Personnel Summary

POSITION TITLE	POSITION GRADE	CURRENT ALLOCATION	REQUESTED ALLOCATION	APPROVED
Director of Water Resources Office				
Director of Water Resources	125	1		1
Assistant Director of Water Resources	123	1		1
Water Quality Manager	122	1		1
Managing Administrative Assistant	113	1		1
Staff Support Specialist I, II, III	107,109,110	2		2
Staff Support Specialist I, II, III (Part-time 30)	107,109,110	1		1
Engineering				
Water Resources Construction/Contracts Engineer	122	1		1
Water Resources Systems Engineer	122	1		1
Water Resources Plants Engineer	122	1		1
Water Resources Engineer I, II	118,120	1		1
Water Resources Engineering Support Manager	118	1		1
Water Resources Engineering Coordinator	116	1		1
Environmental Control Officer	115	1		1
Engineering Assistant I, II	112,115	3		3
Construction Inspector I, II	111,113	3		3
Water Plant				
WTP Facility Manager	120	1		1
WTP Laboratory Manager	118	1		1
WTP Operations Supervisor	118	1		1
WTP Maintenance Supervisor	118	1		1
Water Resources Instrumentation/Maint. Crew Leader	116	2		2
WTP Operation Crew Leader	115	3		3
Water Resources Maintenance Instrumentation & Electrician Technician I, II, III	113,114,115	1		1
WTP Laboratory Chemist I, II	112,114	4		4
Water Plant Operator I, II, III	110,112,114	8		8
WTP Maintenance Mechanic I, II, III	109,112,115	4		4
Water Quality Specialist I, II	111,113	2		2
Water Plant Operator I, II, III (Part-time 30)	110,112,114	2		2
Admin. Assistant, Senior Admin. Assistant (Part-time 30)	111,112	1		1

Water Resources Personnel Summary

POSITION TITLE	POSITION GRADE	CURRENT ALLOCATION	REQUESTED ALLOCATION	APPROVED
Wastewater Plant				
WWTP Facility Manager	120	1		1
WWTP Laboratory & Pre-treatment Manager	118	1		1
WWTP Operations Supervisor	118	1		1
WWTP Maintenance Supervisor	118	1		1
WWTP Maintenance Crew Leader	116	2		2
WWTP Maintenance IC&E Crew Leader	116	1		1
WWTP Operation Crew Leader	115	1		1
WWTP Inventory & Work Management Coordinator	114	1		1
WWTP Maint. Instrumentation and Electrician Tech. I, II, III	113,114,115	2		2
WWTP Maintenance Crew Leader (Electrical)	116	1		1
WWTP Laboratory Chemist I, II	112,114	3	1	4
Wastewater Plant Operator I, II, III	110,112,114	10		10
WWTP Maintenance Mechanic I, II, III	109,112,115	7		7
WWTP Laboratory Pretreatment Technician (Part-time 30)	110	1	(1)	0
Admin. Assistant, Senior Admin. Assistant (Part-time 30)	111,112	1		1
O/M Water/Sewer System				
WR Systems Facilities Manager	120	1		1
Water Resources Systems O & M Supervisor	118	3		3
Water Resources O & M Crew Leader I, II	115,116	14		14
Systems O & M Technician I, II, III, IV, V	109,110,111,112,113	32		32
Temporary Allocations				
Water Resources Student Intern - Engineering	N/A	0	1	1
WWTP Pre-Apprentice	N/A	1		1
Total		136	1	137

Water Resources Overview

Mission Statement:

The Water Resources Department is dedicated to providing adequate, safe drinking water and wastewater treatment in order to protect public health/environment, meet regulations and accommodate growth.

PERFORMANCE INDICATORS	FY 20–21 ACTUAL	FY 21–22 ACTUAL	FY 22–23 ACTUAL	FY 23–24 ACTUAL	FY 24–25 ACTUAL	FY 25–26 TARGET
Average No. of Days to Install New Water/Sewer Service	5	5	5	5	5	5
Unaccounted for Water Loss (rotating 12-month period)	12.5%	12.2%	11.1%	9.9%	12.9%	<13.5%
Average response time to water leaks	50 Minutes	50 Minutes	50 Minutes	30 Minutes	30 Minutes	30 Minutes
Disruption of Water Service (Unplanned disruption of service due to leaks/breaks)	15 hours	15 Hours	15 Hours	15 Hours	15 Hours	15 Hours

Accomplishments from FY 2024–25 Budget Year:

GOAL	DESCRIPTION	COMPLETED
AWOP	9th consecutive year of meeting Area Wide Optimization Program (AWOP) for Water Treatment Plant (WTP) Water Quality	✓
Chloramines-Chlorine Conversion	Annual temporary switch to Chlorine June 16th–July 28th	✓
Capital Project Completion	Completed WTP Expansion Phase I and Forelines Pumpstation Expansion	✓

Goals & Objectives for the FY 2025–26 Budget Year:

- Continue to meet AWOP goals for water quality at WTP
- Continue to meet and exceed WWTP Non-Discharge permit limits with no Notice of Violations (NOVs)
- Continue implementation of Cityworks system for better accountability and maintenance of our water and sewer system assets
- Update educational and marketing materials for the Fats, Oils and Grease (FOG) program to reduce the amount of grease being disposed of into the sewer system, reducing clogs and maintenance
- Continue to improve corporate safety alignment via the SafeAlign Process
- Continue to Maintain KPI's at acceptable levels
- Continue to promote growth in the customer base through appropriate sewer extensions
- Continue to make progress to design, construct and complete capital projects

Water Resources Overview

BUDGET SUMMARY		BUDGET 2020–21		BUDGET 2021–22		BUDGET 2022–23		BUDGET 2023–24		BUDGET 2024–25		BUDGET 2025–26	
Water													
Operations	\$	9,693,849	\$	9,731,979	\$	10,280,233	\$	12,137,131	\$	12,804,993	\$	13,282,501	
Capital	\$	840,280	\$	928,280	\$	1,116,780	\$	1,584,000	\$	1,208,500	\$	1,371,000	
Total	\$	10,534,129	\$	10,660,259	\$	11,397,013	\$	13,721,131	\$	14,013,493	\$	14,653,501	
Sewer													
Operations	\$	9,883,621	\$	10,338,746	\$	11,241,078	\$	12,094,703	\$	12,981,588	\$	13,548,191	
Capital	\$	2,205,334	\$	1,552,330	\$	1,406,845	\$	1,098,330	\$	965,441	\$	1,330,506	
Total	\$	12,088,955	\$	11,891,076	\$	12,647,923	\$	13,193,033	\$	13,947,029	\$	14,878,697	

Program Alignment to Strategic Objectives

STRATEGIC OBJECTIVES	PROGRAMS
Safely providing reliable and innovative utility solutions	Urban Water Consortium
Developing and enhancing strategic partnerships	Provide a surface water source for neighboring utilities
Embracing change to ensure organizational alignment and efficiency	- Bioxide chemical feed - Wellhead Protection Program - F.O.G. Program

Direct Water Rates | As of June 30 for the Last Ten Fiscal Years

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Base Facilities Charge (based on meter size)										
Inside City										
¾"	\$ 7.46	\$ 7.80	\$ 7.80	\$ 8.00	\$ 8.00	\$ 8.00	\$ 8.00	\$ 8.19	\$ 8.52	\$ 8.52
1"	\$ 12.20	\$ 12.76	\$ 12.76	\$ 13.04	\$ 13.04	\$ 13.04	\$ 13.04	\$ 13.36	\$ 13.89	\$ 13.89
1½"	\$ 23.03	\$ 24.08	\$ 24.08	\$ 24.56	\$ 24.56	\$ 24.56	\$ 24.56	\$ 25.17	\$ 26.18	\$ 26.18
2"	\$ 36.57	\$ 38.24	\$ 38.24	\$ 38.96	\$ 38.96	\$ 38.96	\$ 38.96	\$ 39.93	\$ 41.53	\$ 41.53
3"	\$ 79.90	\$ 83.56	\$ 83.56	\$ 85.04	\$ 85.04	\$ 85.04	\$ 85.04	\$ 87.17	\$ 90.66	\$ 90.66
4"	\$ 136.09	\$ 142.32	\$ 142.32	\$ 144.80	\$ 144.80	\$ 144.80	\$ 144.80	\$ 148.43	\$ 154.37	\$ 154.37
6"	\$ 283.00	\$ 295.96	\$ 295.96	\$ 301.04	\$ 301.04	\$ 301.04	\$ 301.04	\$ 308.60	\$ 320.94	\$ 320.94
8"	\$ 406.89	\$ 425.52	\$ 425.52	\$ 432.80	\$ 432.80	\$ 432.80	\$ 432.80	\$ 443.68	\$ 461.43	\$ 461.43
10"	\$ 655.35	\$ 685.36	\$ 685.36	\$ 697.04	\$ 697.04	\$ 697.04	\$ 697.04	\$ 714.56	\$ 743.14	\$ 743.14
12"	\$ 970.83	\$ 1,015.28	\$ 1,015.28	\$ 1,032.56	\$ 1,032.56	\$ 1,032.56	\$ 1,032.56	\$ 1,058.52	\$ 1,100.86	\$ 1,100.86
16"	n/a	n/a	n/a	\$ 1,800.80	\$ 1,800.80	\$ 1,800.80	\$ 1,800.80	\$ 1,846.08	\$ 1,919.92	\$ 1,919.92
Outside City										
¾"	\$ 8.59	\$ 8.97	\$ 8.97	\$ 9.20	\$ 9.20	\$ 9.20	\$ 9.20	\$ 9.42	\$ 9.80	\$ 9.80
1"	\$ 14.04	\$ 14.68	\$ 14.68	\$ 15.00	\$ 15.00	\$ 15.00	\$ 15.00	\$ 15.36	\$ 15.97	\$ 15.97
1½"	\$ 26.49	\$ 27.69	\$ 27.69	\$ 28.24	\$ 28.24	\$ 28.24	\$ 28.24	\$ 28.94	\$ 30.10	\$ 30.10
2"	\$ 42.06	\$ 43.98	\$ 43.98	\$ 44.80	\$ 44.80	\$ 44.80	\$ 44.80	\$ 45.92	\$ 47.76	\$ 47.76
3"	\$ 91.89	\$ 96.10	\$ 96.10	\$ 97.80	\$ 97.80	\$ 97.80	\$ 97.80	\$ 100.24	\$ 104.25	\$ 104.25
4"	\$ 156.51	\$ 163.67	\$ 163.67	\$ 166.52	\$ 166.52	\$ 166.52	\$ 166.52	\$ 170.70	\$ 177.53	\$ 177.53
6"	\$ 325.46	\$ 340.36	\$ 340.36	\$ 346.20	\$ 346.20	\$ 346.20	\$ 346.20	\$ 354.89	\$ 369.09	\$ 369.09
8"	\$ 467.93	\$ 489.35	\$ 489.35	\$ 497.72	\$ 497.72	\$ 497.72	\$ 497.72	\$ 510.23	\$ 530.64	\$ 530.64
10"	\$ 753.66	\$ 788.17	\$ 788.17	\$ 801.60	\$ 801.60	\$ 801.60	\$ 801.60	\$ 821.75	\$ 854.62	\$ 854.62
12"	\$ 1,116.46	\$ 1,167.57	\$ 1,167.57	\$ 1,187.44	\$ 1,187.44	\$ 1,187.44	\$ 1,187.44	\$ 1,217.29	\$ 1,265.98	\$ 1,265.98
16"	\$ 1,812.05	\$ 1,812.05	\$ 1,812.05	\$ 2,070.92	\$ 2,070.92	\$ 2,070.92	\$ 2,070.92	\$ 2,122.99	\$ 2,207.91	\$ 2,207.91
Volume Charge (per kgal)										
Inside City										
Residential, non irrigation	\$ 3.78	\$ 4.00	\$ 4.00	\$ 4.37	\$ 4.77	\$ 4.77	\$ 4.77	\$ 4.93	\$ 5.13	\$ 5.13
Commercial, non irrigation	\$ 3.05	\$ 3.23	\$ 3.23	\$ 3.53	\$ 3.99	\$ 3.99	\$ 3.99	\$ 4.12	\$ 4.51	\$ 4.51
Industrial, non irrigation	\$ 2.85	\$ 3.02	\$ 3.02	\$ 3.30	\$ 3.75	\$ 3.75	\$ 3.75	\$ 3.87	\$ 4.28	\$ 4.28
Irrigation, all customers	\$ 5.67	\$ 6.00	\$ 6.00	\$ 6.56	\$ 7.16	\$ 7.16	\$ 7.16	\$ 7.39	\$ 7.69	\$ 7.69
Outside City										
Residential, non irrigation	\$ 5.86	\$ 6.20	\$ 6.20	\$ 6.78	\$ 7.40	\$ 7.40	\$ 7.40	\$ 7.64	\$ 7.95	\$ 7.95
Commercial, non irrigation	\$ 4.73	\$ 5.01	\$ 5.01	\$ 5.47	\$ 6.18	\$ 6.18	\$ 6.18	\$ 6.39	\$ 6.99	\$ 6.99
Industrial, non irrigation	\$ 2.85	\$ 3.02	\$ 3.02	\$ 3.30	\$ 3.75	\$ 3.75	\$ 3.75	\$ 3.87	\$ 4.28	\$ 4.28
Irrigation, residential	\$ 8.79	\$ 9.30	\$ 9.30	\$ 10.17	\$ 11.10	\$ 11.10	\$ 11.10	\$ 11.46	\$ 11.92	\$ 11.92
Irrigation, commercial	\$ 8.79	\$ 9.30	\$ 9.30	\$ 10.17	\$ 11.10	\$ 11.10	\$ 11.10	\$ 11.46	\$ 11.92	\$ 11.92
Irrigation, industrial	\$ 5.67	\$ 6.00	\$ 6.00	\$ 6.56	\$ 7.16	\$ 7.16	\$ 7.16	\$ 7.39	\$ 7.69	\$ 7.69
Bethel Base Facilities Charge (based on meter size)										
¾"	n/a	n/a	n/a	n/a	n/a	n/a	\$ 9.20	\$ 9.42	\$ 9.80	\$ 9.80
1"	n/a	n/a	n/a	n/a	n/a	n/a	\$ 15.00	\$ 15.36	\$ 15.97	\$ 15.97
1½"	n/a	n/a	n/a	n/a	n/a	n/a	\$ 28.24	\$ 28.94	\$ 30.10	\$ 30.10
2"	n/a	n/a	n/a	n/a	n/a	n/a	\$ 44.80	\$ 45.92	\$ 47.76	\$ 47.76
3"	n/a	n/a	n/a	n/a	n/a	n/a	\$ 97.80	\$ 100.24	\$ 104.25	\$ 104.25
4"	n/a	n/a	n/a	n/a	n/a	n/a	\$ 166.52	\$ 170.70	\$ 177.53	\$ 177.53
6"	n/a	n/a	n/a	n/a	n/a	n/a	\$ 346.20	\$ 354.89	\$ 369.09	\$ 369.09
8"	n/a	n/a	n/a	n/a	n/a	n/a	\$ 497.72	\$ 510.23	\$ 530.64	\$ 530.64
10"	n/a	n/a	n/a	n/a	n/a	n/a	\$ 801.60	\$ 821.75	\$ 854.62	\$ 854.62
12"	n/a	n/a	n/a	n/a	n/a	n/a	\$ 1,187.44	\$ 1,217.29	\$ 1,265.98	\$ 1,265.98
16"	n/a	n/a	n/a	n/a	n/a	n/a	\$ 2,070.92	\$ 2,122.99	\$ 2,207.91	\$ 2,207.91

Direct Water Rates | As of June 30 for the Last Ten Fiscal Years

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Bethel Volume Charge (per kgal)										
Inside Corp. Limits										
Residential, non irrigation	n/a	n/a	n/a	n/a	n/a	n/a	\$ 5.49	\$ 5.66	\$ 5.90	\$ 5.90
Commercial, non irrigation	n/a	n/a	n/a	n/a	n/a	n/a	\$ 4.59	\$ 4.74	\$ 5.19	\$ 5.19
Industrial, non irrigation	n/a	n/a	n/a	n/a	n/a	n/a	\$ 3.75	\$ 3.87	\$ 4.28	\$ 4.28
Irrigation, residential	n/a	n/a	n/a	n/a	n/a	n/a	\$ 8.23	\$ 8.50	\$ 8.84	\$ 8.84
Irrigation, commercial	n/a	n/a	n/a	n/a	n/a	n/a	\$ 8.23	\$ 8.50	\$ 8.84	\$ 8.84
Irrigation, industrial	n/a	n/a	n/a	n/a	n/a	n/a	\$ 7.16	\$ 7.39	\$ 7.69	\$ 7.69
Outside Corp. Limits										
Residential, non irrigation	n/a	n/a	n/a	n/a	n/a	n/a	\$ 7.40	\$ 7.64	\$ 7.95	\$ 7.95
Commercial, non irrigation	n/a	n/a	n/a	n/a	n/a	n/a	\$ 6.18	\$ 6.39	\$ 6.99	\$ 6.99
Industrial, non irrigation	n/a	n/a	n/a	n/a	n/a	n/a	\$ 3.75	\$ 3.87	\$ 4.28	\$ 4.28
Irrigation, residential	n/a	n/a	n/a	n/a	n/a	n/a	\$ 11.10	\$ 11.46	\$ 11.92	\$ 11.92
Irrigation, commercial	n/a	n/a	n/a	n/a	n/a	n/a	\$ 11.10	\$ 11.46	\$ 11.92	\$ 11.92
Irrigation, industrial	n/a	n/a	n/a	n/a	n/a	n/a	\$ 7.16	\$ 7.39	\$ 7.69	\$ 7.69
Bethel Surcharge (fixed monthly charge per metered service)										
Residential	n/a	n/a	n/a	n/a	n/a	n/a	\$ 14.36	\$ 15.50	\$ 16.41	\$ 16.41
Commercial	n/a	n/a	n/a	n/a	n/a	n/a	\$ 14.36	\$ 15.50	\$ 16.41	\$ 16.41
Industrial	n/a	n/a	n/a	n/a	n/a	n/a	\$ 14.36	\$ 15.50	\$ 16.41	\$ 16.41

Direct Sewer Rates | As of June 30 for the Last Ten Fiscal Years

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Base Facilities Charge (based on water/wastewater meter size)										
¾"	\$ 10.96	\$ 11.70	\$ 11.70	\$ 11.70	\$ 11.70	\$ 11.70	\$ 11.70	\$ 11.70	\$ 11.70	\$ 12.29
1"	\$ 17.97	\$ 19.21	\$ 19.21	\$ 19.21	\$ 19.21	\$ 19.21	\$ 19.21	\$ 19.21	\$ 19.21	\$ 20.17
1½"	\$ 34.01	\$ 36.38	\$ 36.38	\$ 36.38	\$ 36.38	\$ 36.38	\$ 36.38	\$ 36.38	\$ 36.38	\$ 38.20
2"	\$ 54.05	\$ 57.84	\$ 57.84	\$ 57.84	\$ 57.84	\$ 57.84	\$ 57.84	\$ 57.84	\$ 57.84	\$ 60.73
3"	\$ 118.17	\$ 126.51	\$ 126.51	\$ 126.51	\$ 126.51	\$ 126.51	\$ 126.51	\$ 126.51	\$ 126.51	\$ 132.84
4"	\$ 201.34	\$ 215.57	\$ 215.57	\$ 215.57	\$ 215.57	\$ 215.57	\$ 215.57	\$ 215.57	\$ 215.57	\$ 226.35
6"	\$ 418.77	\$ 448.41	\$ 448.41	\$ 448.41	\$ 448.41	\$ 448.41	\$ 448.41	\$ 448.41	\$ 448.41	\$ 470.83
8"	\$ 602.14	\$ 644.77	\$ 644.77	\$ 644.77	\$ 644.77	\$ 644.77	\$ 644.77	\$ 644.77	\$ 644.77	\$ 677.01
10"	\$ 969.87	\$ 1,038.56	\$ 1,038.56	\$ 1,038.56	\$ 1,038.56	\$ 1,038.56	\$ 1,038.56	\$ 1,038.56	\$ 1,038.56	\$ 1,090.49
12"	\$ 1,436.81	\$ 1,538.58	\$ 1,538.58	\$ 1,538.58	\$ 1,538.58	\$ 1,538.58	\$ 1,538.58	\$ 1,538.58	\$ 1,538.58	\$ 1,615.51
16"	n/a	n/a	n/a	\$ 2,683.47	\$ 2,683.47	\$ 2,683.47	\$ 2,683.47	\$ 2,683.47	\$ 2,683.47	\$ 2,817.64
Sewer-Only Customers										
Base Facilities Charge (based on water/wastewater meter size)										
¾"	\$ 16.44	\$ 17.55	\$ 17.55	\$ 17.55	\$ 17.55	\$ 17.55	\$ 17.55	\$ 17.55	\$ 17.55	\$ 18.43
1"	\$ 29.96	\$ 28.82	\$ 28.82	\$ 28.82	\$ 28.82	\$ 28.82	\$ 28.82	\$ 28.82	\$ 28.82	\$ 30.26
1½"	\$ 51.02	\$ 54.57	\$ 54.57	\$ 54.57	\$ 54.57	\$ 54.57	\$ 54.57	\$ 54.57	\$ 54.57	\$ 57.30
2"	\$ 81.08	\$ 86.76	\$ 86.76	\$ 86.76	\$ 86.76	\$ 86.76	\$ 86.76	\$ 86.76	\$ 86.76	\$ 91.10
3"	\$ 177.26	\$ 189.77	\$ 189.77	\$ 189.77	\$ 189.77	\$ 189.77	\$ 189.77	\$ 189.77	\$ 189.77	\$ 199.26
4"	\$ 302.01	\$ 323.36	\$ 323.36	\$ 323.36	\$ 323.36	\$ 323.36	\$ 323.36	\$ 323.36	\$ 323.36	\$ 339.53
6"	\$ 628.16	\$ 672.62	\$ 672.62	\$ 672.62	\$ 672.62	\$ 672.62	\$ 672.62	\$ 672.62	\$ 672.62	\$ 706.25
8"	\$ 903.21	\$ 967.16	\$ 967.16	\$ 967.16	\$ 967.16	\$ 967.16	\$ 967.16	\$ 967.16	\$ 967.16	\$ 1,015.52
10"	\$ 1,454.81	\$ 1,557.84	\$ 1,557.84	\$ 1,557.84	\$ 1,557.84	\$ 1,557.84	\$ 1,557.84	\$ 1,557.84	\$ 1,557.84	\$ 1,635.73
12"	\$ 2,155.22	\$ 2,307.87	\$ 2,307.87	\$ 2,307.87	\$ 2,307.87	\$ 2,307.87	\$ 2,307.87	\$ 2,307.87	\$ 2,307.87	\$ 2,423.26
16"	n/a	n/a	n/a	\$ 4,025.21	\$ 4,025.21	\$ 4,025.21	\$ 4,025.21	\$ 4,025.21	\$ 4,025.21	\$ 4,226.47
Volume Charge (per kgal, based on 93.5% of water usage, unless separately metered)										
Residential	\$ 5.320	\$ 5.660	\$ 5.660	\$ 5.900	\$ 5.900	\$ 5.900	\$ 5.900	\$ 5.900	\$ 5.900	\$ 6.200
Commercial/Industrial	\$ 5.890	\$ 6.270	\$ 6.270	\$ 6.530	\$ 6.530	\$ 6.530	\$ 6.530	\$ 6.530	\$ 6.530	\$ 6.860
Metered wastewater (100%)	\$ 6.490	\$ 6.910	\$ 6.910	\$ 7.200	\$ 7.200	\$ 7.200	\$ 7.200	\$ 7.200	\$ 7.200	\$ 7.560
Municipalities ¹	\$ 5.600	\$ 5.600	\$ 5.600	\$ 5.600	\$ 5.600	\$ 5.600	\$ 5.600	\$ 5.600	\$ 5.600	\$ 5.880
Bethel Surcharge (fixed monthly charge per metered service)										
Residential	n/a	n/a	n/a	n/a	n/a	n/a	\$ 11.33	\$ 11.33	\$ 11.33	\$ 13.83
Commercial	n/a	n/a	n/a	n/a	n/a	n/a	\$ 11.33	\$ 11.33	\$ 11.33	\$ 13.83
Industrial	n/a	n/a	n/a	n/a	n/a	n/a	\$ 11.33	\$ 11.33	\$ 11.33	\$ 13.83

¹ Monthly billings will include any other applicable charges included in the Interlocal Agreement, other Sewer Charge Schedules or the Commission's Utility Regulations.



Natural Gas Program Summary

Natural Gas Function: Natural Gas Operations

The Gas Department operates and maintains over 1,200 miles of pipeline, which provides natural gas service to the customers of the Commission. The Gas Department consists of Administration, Engineering, and Operations/Maintenance sections.

The Administration section provides administrative support to the Engineering and Operations/Maintenance sections as well as the Utility Locating Service section. This support consists of performing daily general administrative tasks for Gas Department personnel; scheduling service appointments for new and existing gas customers; monitoring software to ensure crew shifts are created, field activities are assigned/dispatched and that crews are progressing on their route; and maintaining permanent records for Operations/Maintenance and Utility Locating Service.

Administration also uses a hedging strategy as part of the Natural Gas Risk Management Policy to procure the required natural gas supplies to meet the utility's obligations to serve our existing and projected customer base. Also, the hedging strategy is used to help industrial customers secure natural gas at rates that allow them to stay within their energy budgets.

The Engineering section provides technical support on pipeline, measurement, and corrosion applications to the Operations/Maintenance section. This support consists of the following: developing plans and procedures for the gas system based on analytical data; ensuring compliance with regulatory codes; permitting, and designing distribution piping and metering facilities; designing and supporting the cathodic protection system; evaluating and implementing technical advances related to natural gas distribution; gas system facilities mapping and record-keeping in Gas Geographic Information System (GIS); performing cost estimates and studies to evaluate proposed projects; administering construction and service contracts; analyzing system performance; assessing pipeline capacity; determining LNG Plant operation and interruptible customer curtailments during peak demand periods; and reviewing and approving engineering consultants' proposals, plans and specifications.

The Operations/Maintenance section installs and maintains natural gas distribution pipelines and facilities. This installation and maintenance consists of the following: installing main and service pipeline extensions and meters to meet customer requests; performing maintenance to meet or exceed Department of Transportation (DOT) requirements; inspecting contractors' construction crews to ensure proper pipeline installation; repairing third party damages (e.g., cut gas lines); and installing and implementing the cathodic protection system.

The Gas Department's goal is to provide superior customer service to the Commission customers through the safest, most reliable and economical distribution system possible.

Utility Locating Service Program Summary

Utility Locating Service Function: Utility Locating

The Utility Locating Service (ULS) locates and marks the Commission's underground distribution systems. The underground systems are located and marked to prevent excavation damage, interruption of service and ensure public safety. ULS is managed by the Gas Department.

ULS provides locating support to the three operating departments—Gas, Electric, and Water Resources. This support consists of the following: locating and marking the Commission's underground facilities, based upon locating requests received by North Carolina 811, and assisting the operating departments in map verification.

Natural Gas Personnel Summary

POSITION TITLE	POSITION GRADE	CURRENT ALLOCATION	REQUESTED ALLOCATION	APPROVED
Director of Gas Systems Office				
Director of Gas Systems	125	1		1
Assistant Director of Gas Systems	123	1		1
Natural Gas Supply Officer	121	1		1
Natural Gas Supply Analyst I, II	116,118	1		1
Managing Administrative Assistant	113	1		1
Staff Support Specialist I, II, III	107,109,110	2		2
Engineering				
Gas Distribution Engineer	122	1		1
Gas Planning Engineer	122	1	(1)	0
Gas Systems Engineer	122	1		1
Gas Engineer I, II	118,120	1	1	2
Gas SCADA Network Coordinator	117	1		1
Gas Engineering Coordinator	116	1		1
Gas Compliance Coordinator	116	1		1
Technical Support Assistant	114	1		1
Engineering Assistant I, II	112,115	2		2
O/M Systems				
Gas Systems Supervisor	118	3		3
Gas Plant Crew Leader	116	1		1
Gas Systems Crew Leader I, II	115,116	7		7
Gas Systems Operator I, II	113,114	4		4
Gas Service Specialist I, II	112,113	5		5
Gas System Technician I, II, III, IV	110,111,112,113	14		14
Temporary Allocations				
Gas Compliance Intern	N/A	1		1
Total		52	0	52

Utility Locating Service Personnel Summary

POSITION TITLE	POSITION GRADE	CURRENT ALLOCATION	REQUESTED ALLOCATION	APPROVED
Utility Locating Service				
Damage Prevention Supervisor	116	1		1
Damage Prevention Technician I, II	110,112	5		5
Senior Damage Prevention Technician	114	1		1
Temporary Allocations				
Damage Prevention Technician I, II	110,112	3		3
Total		10	0	10

Natural Gas Overview

Mission Statement:

The Natural Gas Department provides safe, reliable and economical natural gas service to our customers with superior customer service.

PERFORMANCE INDICATORS	FY 20–21 ACTUAL	FY 21–22 ACTUAL	FY 22–23 ACTUAL	FY 23–24 ACTUAL	FY 24–25 ACTUAL	FY 25–26 TARGET
System loss	.57%	.094%	1.11%	1.5%	2.4%	1.5%
Response time to damaged natural gas facilities – 30 Minutes	23.07	23.08	23.02	30	21.13	30
Days to install new service – 15 days	10	15.75	10	15	11.67	15

Accomplishments from FY 2024–25 Budget Year:

GOAL	DESCRIPTION	COMPLETED
Receive the System Operational Achievement Recognition (SOAR) Award	Received American Public Gas Association's (APGA) SOAR Award – Gold level	✓
Zero Inspection Violations	Zero violations noted on the annual North Carolina Utilities Commission (NCUC) Gas Distribution System inspection, LNG Facility inspection, Drug and Alcohol Plan inspection, and the Damage Prevention Plan inspection.	✓

Goals & Objectives for the FY 2025–26 Budget Year:

- Selection for Pipeline and Hazardous Materials Safety Administration (PHMSA) Natural Gas Distribution Infrastructure Safety and Modernization Grant Program
- APGA Safety Award
- APGA Safety Management Excellence Award
- Obtain Carolinas Public Gas Association (CPGA) T.R.U.S.T. (Training, Responsibility, Understanding, Safety and Transparency) Award
- Zero violations on any NCUC Natural Gas Pipeline Safety Section inspection
- 100% of monthly Corporate Safety Initiative goals met

BUDGET SUMMARY	BUDGET 2020–21	BUDGET 2021–22	BUDGET 2022–23	BUDGET 2023–24	BUDGET 2024–25	BUDGET 2025–26
Natural Gas						
Operations	\$ 5,521,055	\$ 5,532,269	\$ 6,383,759	\$ 6,956,778	\$ 7,335,068	\$ 7,955,176
Capital	\$ 1,201,020	\$ 1,111,520	\$ 1,234,710	\$ 1,806,250	\$ 974,790	\$ 1,270,370
Total	\$ 6,722,075	\$ 6,643,789	\$ 7,618,469	\$ 8,763,028	\$ 8,309,858	\$ 9,225,546
Utility Locating Service						
Operations	\$ 766,753	\$ 1,254,573	\$ 1,773,834	\$ 1,719,092	\$ 1,372,925	\$ 1,585,518
Capital	\$ 98,000	\$ 8,000	\$ 71,000	\$ 13,000	\$ 13,000	\$ 54,000
Total	\$ 864,753	\$ 1,262,573	\$ 1,844,834	\$ 1,732,092	\$ 1,385,925	\$ 1,639,518

Program Alignment to Strategic Objectives

STRATEGIC OBJECTIVES	PROGRAMS
Safely providing reliable and innovative utility solutions	• Gas Flow Computer Upgrades • DIMP – replacing leak prone piping to prevent future leaks
Providing competitive rates while maintaining the financial stability of the utility	• Off Peak Load Development

Direct Natural Gas Rates | As of June 30 for the Last Ten Fiscal Years

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Residential Service										
Base facilities charge	\$ 8.00	\$ 8.00	\$ 8.00	\$ 11.00	\$ 13.00	\$ 13.00	\$ 13.00	\$ 13.00	\$ 13.00	\$ 13.00
Commodity first 20 ccf	\$ 11080	\$ 11865	\$ 13501	n/a	n/a	n/a	n/a	n/a	n/a	n/a
all additional ccf	\$ 0.9720	\$ 1.0505	\$ 1.2141	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Commodity all ccf	n/a	n/a	n/a	\$ 0.9918	\$ 0.9600	n/a	n/a	n/a	n/a	n/a
all ccf (Nov.–March)	n/a	n/a	n/a	n/a	n/a	\$ 0.9433	\$ 1.5929	\$ 1.3400	\$ 1.2929	\$ 1.3776
all ccf (April–Oct.)	n/a	n/a	n/a	n/a	n/a	\$ 0.9244	\$ 1.5740	\$ 1.3187	\$ 1.2659	\$ 1.3506
Residential Service - Heat Only										
Base facilities charge	\$ 10.00	\$ 10.00	\$ 10.00	\$ 13.00	\$ 15.00	\$ 15.00	\$ 15.00	\$ 15.00	\$ 15.00	\$ 15.00
Commodity first 20 ccf	\$ 11890	\$ 12675	\$ 14311	n/a	n/a	n/a	n/a	n/a	n/a	n/a
all additional ccf	\$ 1.0513	\$ 1.1298	\$ 1.2934	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Commodity all ccf	n/a	n/a	n/a	\$ 1.0717	\$ 1.0399	n/a	n/a	n/a	n/a	n/a
all ccf (Nov.–March)	n/a	n/a	n/a	n/a	n/a	\$ 1.0248	\$ 1.6744	\$ 1.4321	\$ 1.4091	\$ 1.4938
all ccf (April–Oct.)	n/a	n/a	n/a	n/a	n/a	\$ 1.0095	\$ 1.6591	\$ 1.4148	\$ 1.3873	\$ 1.4720
Commercial Service										
Base facilities charge	\$ 22.00	\$ 22.00	\$ 22.00	\$ 25.00	\$ 27.00	\$ 27.00	\$ 27.00	\$ 27.00	\$ 27.00	\$ 27.00
Commodity first 50 ccf	\$ 1.0871	\$ 1.1656	\$ 1.3292	n/a	n/a	n/a	n/a	n/a	n/a	n/a
51 to 500 ccf	\$ 0.9975	\$ 1.0760	\$ 1.2396	n/a	n/a	n/a	n/a	n/a	n/a	n/a
all additional ccf	\$ 0.8129	\$ 0.8914	\$ 1.0550	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Commodity first 500 ccf	n/a	n/a	n/a	\$ 1.0281	\$ 1.0178	n/a	n/a	n/a	n/a	n/a
all additional ccf	n/a	n/a	n/a	\$ 0.8643	\$ 0.8628	n/a	n/a	n/a	n/a	n/a
first 500 ccf (Nov.–March)	n/a	n/a	n/a	n/a	n/a	\$ 1.0023	\$ 1.6519	\$ 1.4067	\$ 1.3770	\$ 1.4617
all additional ccf (Nov.–March)	n/a	n/a	n/a	n/a	n/a	\$ 0.8437	\$ 1.4933	\$ 1.2275	\$ 1.1509	\$ 1.2356
first 500 ccf (April–Oct.)	n/a	n/a	n/a	n/a	n/a	\$ 0.9873	\$ 1.6369	\$ 1.3898	\$ 1.3557	\$ 1.4404
all additional ccf (April–Oct.)	n/a	n/a	n/a	n/a	n/a	\$ 0.8347	\$ 1.4843	\$ 1.2173	\$ 1.1380	\$ 1.2227
Industrial Service										
Base facilities charge	\$ 110.00	\$ 110.00	\$ 110.00	\$ 113.00	\$ 115.00	\$ 115.00	\$ 115.00	\$ 115.00	\$ 115.00	\$ 115.00
Commodity first 500 ccf	\$ 0.8167	\$ 0.8952	\$ 1.0588	\$ 0.8340	\$ 0.8285	n/a	n/a	n/a	n/a	n/a
all additional ccf	\$ 0.7525	\$ 0.8310	\$ 0.9946	\$ 0.7766	\$ 0.7751	n/a	n/a	n/a	n/a	n/a
first 500 ccf (Nov.–March)	n/a	n/a	n/a	n/a	n/a	\$ 0.8058	\$ 1.4554	\$ 1.1847	\$ 1.0969	\$ 1.1816
all additional ccf (Nov.–March)	n/a	n/a	n/a	n/a	n/a	\$ 0.7519	\$ 1.4015	\$ 1.1238	\$ 1.0200	\$ 1.1047
first 500 ccf (April–Oct.)	n/a	n/a	n/a	n/a	n/a	\$ 0.8046	\$ 1.4542	\$ 1.1833	\$ 1.0951	\$ 1.1798
all additional ccf (April–Oct.)	n/a	n/a	n/a	n/a	n/a	\$ 0.7514	\$ 1.4010	\$ 1.1232	\$ 1.0192	\$ 1.1039
Interruptible Service										
Base facilities charge	\$ 210.00	\$ 210.00	\$ 210.00	\$ 213.00	\$ 215.00	\$ 215.00	\$ 215.00	\$ 215.00	\$ 215.00	\$ 215.00
Commodity	negotiated	negotiated	negotiated	negotiated	negotiated	negotiated	negotiated	negotiated	negotiated	negotiated
Seasonal Service										
Base facilities charge	\$ 36.00	\$ 36.00	\$ 36.00	\$ 39.00	\$ 41.00	\$ 41.00	\$ 41.00	\$ 41.00	\$ 41.00	\$ 41.00
Commodity first 100 ccf	\$ 1.1374	\$ 1.2159	\$ 1.3795	n/a	n/a	n/a	n/a	n/a	n/a	n/a
all additional ccf	\$ 0.7302	\$ 0.8087	\$ 0.9723	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Commodity all ccf	n/a	n/a	n/a	\$ 0.7580	\$ 0.7563	\$ 0.7328	\$ 1.3824	\$ 1.1022	\$ 0.9927	\$ 1.0774
LNG Storage Service (per mcf)										
Reservation charge	\$ 162	\$ 162	\$ 162	\$ 162	\$ 162	\$ 162	\$ 162	\$ 162	\$ 162	\$ 162
Daily demand charge	\$ 7.25	\$ 7.25	\$ 7.25	\$ 7.25	\$ 7.25	\$ 7.25	\$ 7.25	\$ 7.25	\$ 7.25	\$ 7.25
Commodity charge	\$ 12.55	\$ 12.55	\$ 12.55	\$ 12.55	\$ 12.55	\$ 12.55	\$ 15.67	\$ 15.67	\$ 15.67	\$ 15.67

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Ancillary Program Summary

Ancillary Function: Ancillary Expenditures

The Ancillary Department manages a variety of essential expenditures, including purchased commodities, debt service payments, transfers to capital projects and cash reserves, turnover to the City, and operating contingencies. These expenditures play a critical role in supporting the Commission's activities and complement the operational costs covered by other departments.

Purchased commodities, which includes the procurement of electricity from the Commission's wholesale provider, natural gas from the open market, and liquefied natural gas from vendors, are aggregated and recorded within this Department.

Debt service payments include both principal and interest obligations associated with capital project financings, as well as administrative and issuance costs related to securing that debt.

Periodically, the Commission transfers surplus earnings from operating funds to designated capital projects and cash reserves. These transfers help fund capital expenditures, provide rate stabilization funds to mitigate rate increases, and build reserves for purposes such as vehicle acquisitions and emergency funding.

Payments to the City are calculated and remitted based on a defined formula using a percentage of net assets less bonded indebtedness. In addition, the Commission contributes an amount equal to 50% of the retail cost of recreational and public street lighting to the City. These combined payments, referred to as "City turnover," are managed within the Ancillary Department.

Operating contingencies represent budgeted amounts reflecting projected revenue surpluses over expenses. They function as a balancing mechanism to ensure that the budget remains in equilibrium.

BUDGET SUMMARY	BUDGET 2020–21	BUDGET 2021–22	BUDGET 2022–23	BUDGET 2023–24	BUDGET 2024–25	BUDGET 2025–26
Total	\$ 183,017,818	\$ 177,082,482	\$ 190,632,203	\$ 190,243,895	\$ 190,353,371	\$ 195,920,008

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STRATEGIC PLAN

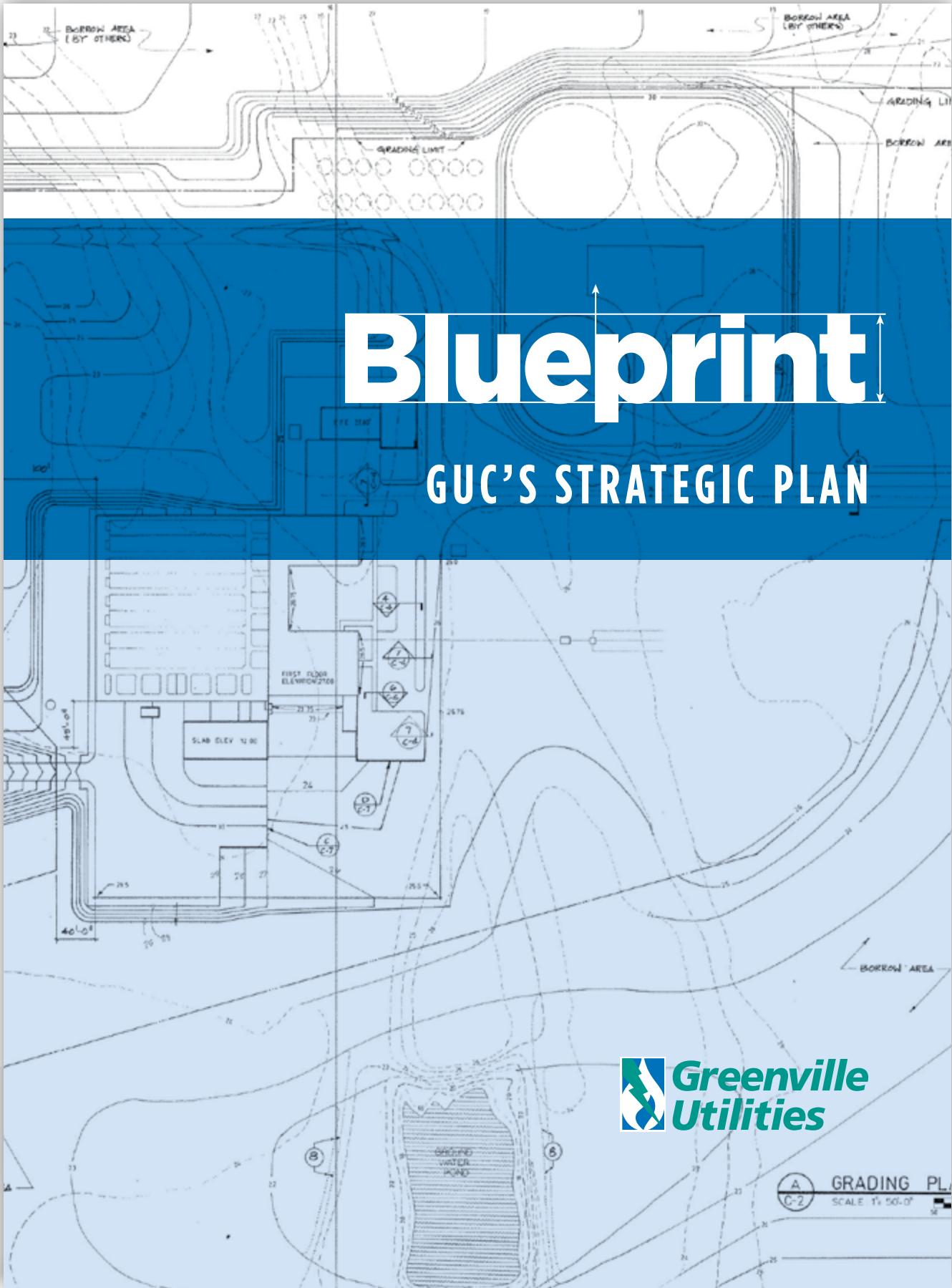
Fiscal Year 2025–2026 Budget

Blueprint

GUC'S STRATEGIC PLAN

Blueprint

GUC'S STRATEGIC PLAN



A GRADING PL.
C-2 SCALE 1" = 50'-0"

Letter From The General Manager/CEO

Greenville Utilities has been guided by the same vision, mission, and values for over a decade. These elements were developed as part of a strategic plan that helped focus our resources and efforts to meet our customers' needs. Using them, we have been able to achieve a great deal in recent years, focusing on important initiatives related to customer service and safety, among others. As with any good plan, however, times change and revisions must be made to ensure that we are still meeting our customers' needs and headed in the right direction.

In March 2017, we began working on a strategic plan update. The GUC Board of Commissioners recognized the importance of engaging our stakeholders to ensure that we understand their utility-related needs and how we can best meet those needs. We met with a range of customers (from large industries to small businesses - homeowners to renters) and engaged our employees. We gathered all of the input and presented it to the GUC Board of Commissioners.

Our Board listened intently and distilled the information into the areas where our customers said we have done really well and where we should focus our efforts in the future. They updated our vision, mission, and values to reflect the input they had received.

The result of this work is a new strategic plan, our blueprint for the work ahead. We call it "Blueprint – GUC's Strategic Plan" because, like in construction, a

blueprint gives us guidance and shows us what the results should look like if we're doing things the right way.

As you read this executive summary, you will notice that some things have changed, like an added emphasis on our foundational role in helping the growth of the region. Other components have not changed, like our focus on safety and our customers being at the heart of everything we do. We have pared down our objectives to make our goals more manageable and to ensure appropriate focus. Future initiatives and projects will be checked against this plan to make sure they are in alignment with what our customers want, need, and expect from us.

We hope that you will take some time to read through Blueprint to understand what the future holds for us at GUC.

Sincerely,



Anthony C. Cannon, General Manager / CEO



Governance

GUC customers enjoy the benefits of community-owned, locally-controlled utilities. The GUC Board of Commissioners is made up of people from throughout the service area, both inside and outside the Greenville city limits. This means our leaders are always looking out for the best interest of our customers and our community.

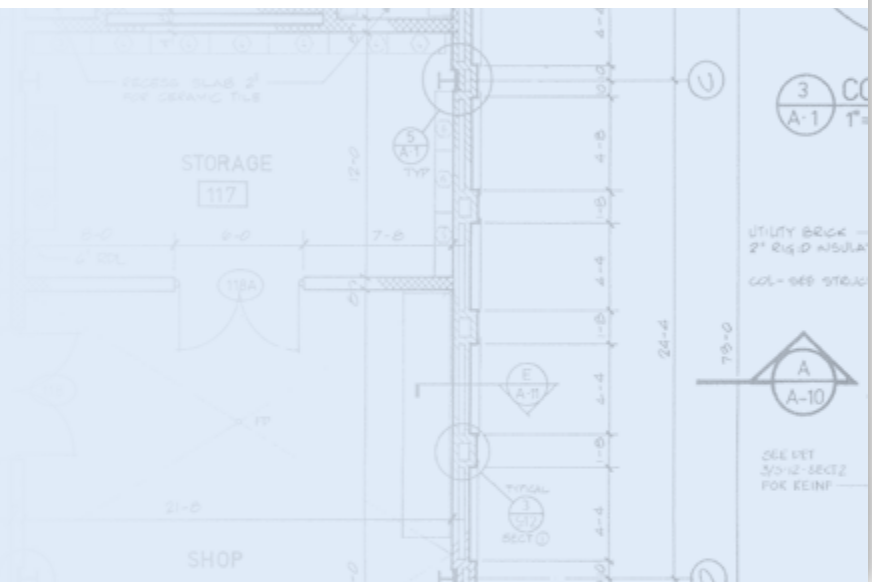
GUC is chartered by the North Carolina General Assembly for the proper management of the public utilities within and outside the city. The current Board is made up of people from across the community with a variety of backgrounds including health care, manufacturing, real estate, education, law, retail, and finance. They are responsible for the entire supervision and

control of the management, operation, maintenance, improvement, and extension of the public utilities, including setting rates. The Board sets the policy direction of the utility and monitors progress on meeting goals and objectives. They hire a professional manager, the General Manager / CEO, to handle the day-to-day management and administration of the organization.



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- 3** Executive Summary
- 5** Guc Strategic Plan
- 6** Objectives
- 7** Perspectives
- 8** Key Performance Indicators
- 9** Creating The Strategic Plan



Executive Summary

The Greenville Utilities Commission (GUC) Strategic Plan contains six objectives that support the long-term vision for the company. Eight core values and three strategic themes have been identified to guide action progress toward the objectives.

Vision

To provide safe, innovative, and sustainable utility solutions that serve as the foundation of growth for the Greenville region.

Mission

Greenville Utilities is dedicated to enhancing the quality of life for those we serve by safely providing reliable utility solutions at the lowest reasonable cost, with exceptional customer service in an environmentally responsible manner.

GUC Core Values

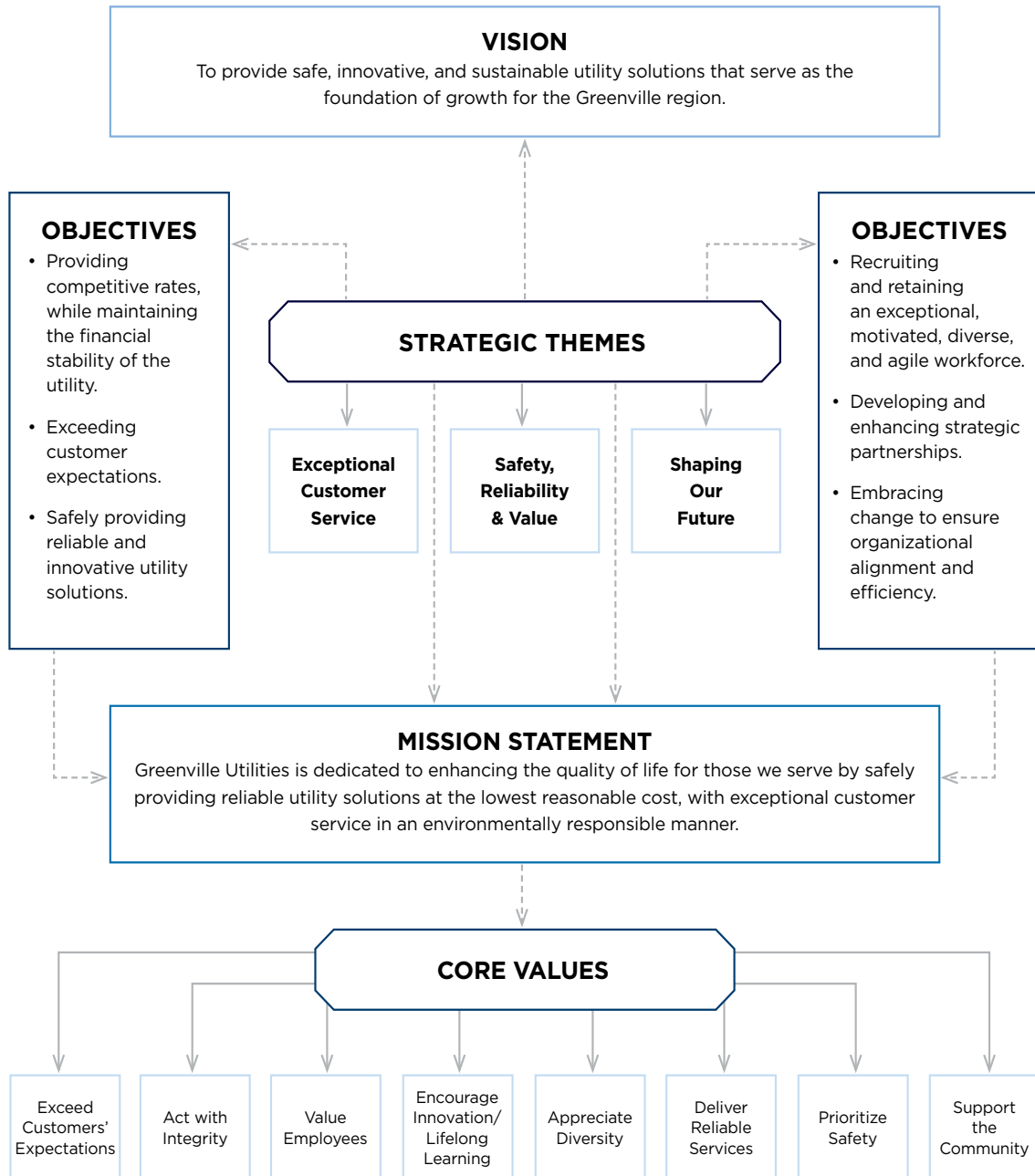
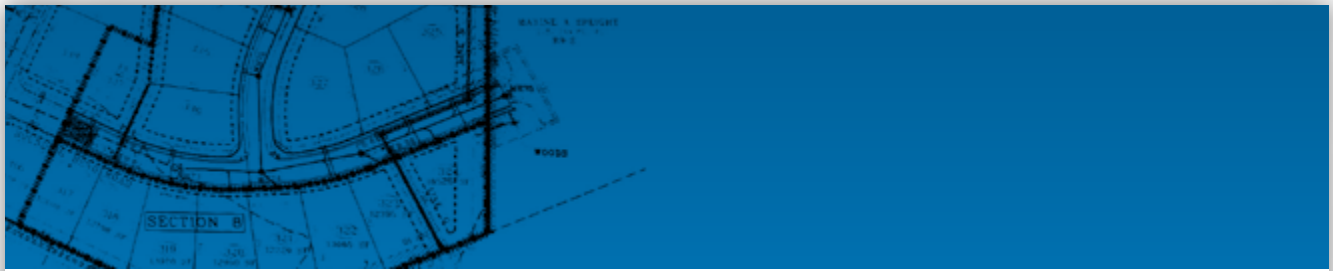
- Safety of our employees and customers is a priority.
- We are dedicated to exceeding the expectations of our customers.
- The foundation for our relationships is integrity.
- We recognize employees are our most valuable resource.
- We encourage employee innovation and promote excellence through lifelong learning.
- Strength is found in our appreciation of diversity.
- We are committed to delivering reliable services of the highest quality.
- We support building the community because it is our community too.

GUC Strategic Themes

- Exceptional Customer Service
Result: Consistently exceeding expectations
- Safety, Reliability & Value
Result: Dependable, quality utility service at the lowest reasonable cost
- Shaping Our Future
Result: Capitalize on new opportunities for growth

GUC Objectives

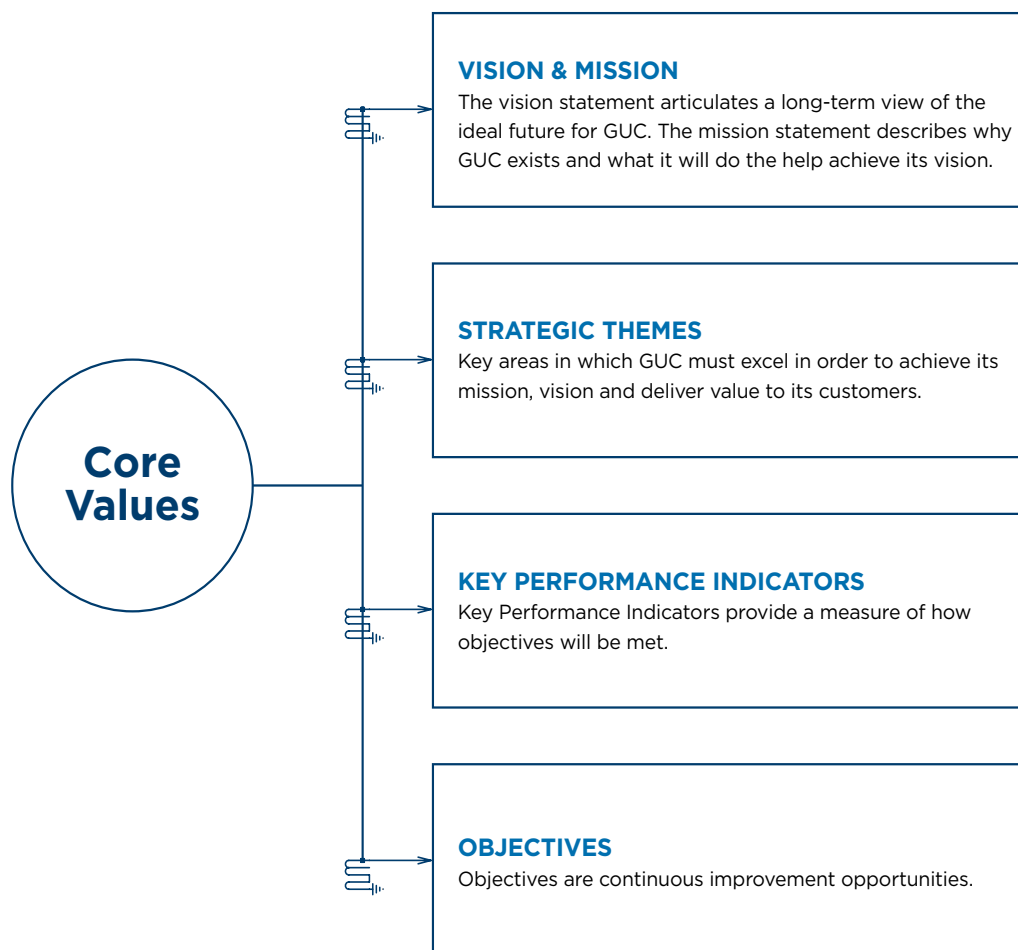
- Safely providing reliable and innovative utility solutions.
- Exceeding customer expectations.
- Providing competitive rates, while maintaining the financial stability of the utility.
- Recruiting and retaining an exceptional, motivated, diverse, and agile workforce.
- Developing and enhancing strategic partnerships.
- Embracing change to ensure organizational alignment and efficiency.

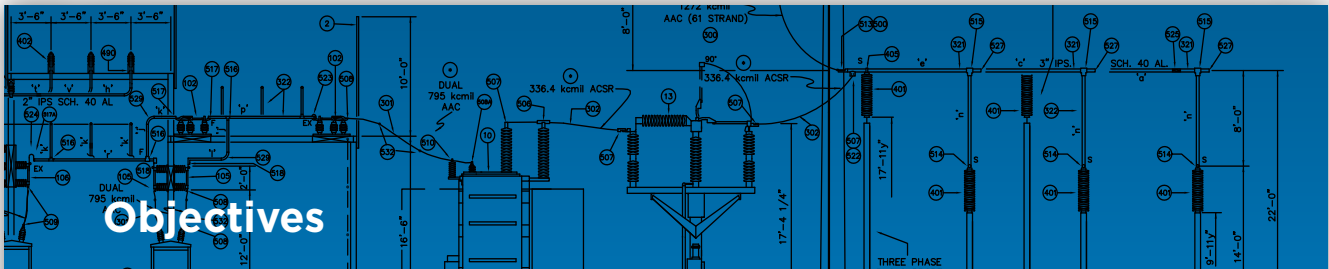


GUC Strategic Plan

VISION, MISSION & THEMES

The GUC Board revisited its vision statement and affirmed its support of the current mission and values with minor adjustments. The vision statement articulates a long-term view of the ideal future for GUC. The mission statement describes why GUC exists and what it will do to help achieve its vision. The updated vision and mission statements will guide the work of GUC, ensuring that all activities it undertakes will help achieve the vision. The vision and mission are then rounded out with GUC's Guiding Principles, which represent the beliefs that are shared among the stakeholders of the organization and in turn drive the organization's culture and priorities by providing a framework in which decisions are made.





Objectives

The GUC Board reviewed its existing objectives and developed new objectives to give future focus.

1. Safely providing reliable and innovative utility solutions

- Excel at our core services
- Safety is part of everything we do
- Strive for 100% reliability
- Explore new utility options including alternative energy sources
- Pursue, support, and promote environmental stewardship

2. Exceeding customer expectations

- Provide exceptional customer service
- Increase communication and education
- Maintain high level of service standards
- Expand value added services

3. Providing competitive rates while maintaining the financial stability of the utility

- Maintain financial integrity
- Strategic asset management
- Long-range planning
- Pursue new revenue opportunities
- Expand our customer base

4. Recruiting and retaining an exceptional, motivated, diverse, and agile workforce

- Succession planning
- Foster leadership throughout the organization
- Increase and value diversity in workforce
- Competitive pay and benefits
- Expand training opportunities

5. Developing and enhancing strategic partnerships

- Work collaboratively with others to provide optimal services to the region
- Enabling regional growth and economic development
- Effectively influence legislation and regulation for the benefit of our customers and expansion of our customer base
- Partner with community organizations
- Pursue economies of scale with smaller utilities

6. Embracing change to ensure organizational alignment and efficiency

- Ensure organizational alignment, unity, and consistency across all of GUC - we are all one organization
- Optimize business processes
- Increasing efficiency
- Increase internal communications so employees can be ambassadors for GUC
- Expand and optimize the use of technology, material and supplies to improve our services
- Use 21st century technology to meet the expectations customers have around information and the personal style of communications today
- Value continuous improvement and always look for opportunities to improve

Perspectives

The GUC strategic plan is balanced in that it ensures four key perspectives are addressed:

- Customers: How do we create value in the eyes of our customers?
- Financial: How should we allocate funds and control costs?
- Internal Business Processes: Are we efficient in how we do the work?
- Employees & Organizational Capacity: How will we sustain our ability to change and improve?

	PERSPECTIVES			
	Customers	Financial	Internal Business Process	Employees & Organizational Capacity
OBJECTIVE	1. Safely providing reliable and innovative utility solutions	●		●
	2. Exceeding customer expectations	●		
	3. Providing competitive rates while maintaining the financial stability of the utility	●	●	●
	4. Recruiting and retaining an exceptional, motivated, diverse, and agile workforce	●		●
	5. Developing and enhancing strategic partnerships	●	●	
	6. Embracing change to ensure organizational alignment and efficiency	●	●	●

Key Performance Indicators

GUC developed key performance indicators (KPIs) during the strategic planning efforts in 2004 to articulate what the Board requested to monitor the organization progress and to ensure GUC is moving in the right direction. Performance measure scorecards have been developed and are reported to the Commission monthly. The KPIs will be evaluated and updated after the plan is adopted, but in the meantime the existing KPI's will continue to be reported.

Customer

1. Customer Satisfaction
2. Billing Process Accuracy
3. Installation of New Services
4. Duration of Electric Interruptions (CAIDI)
5. Duration of Electric Interruptions (SAIDI)
6. Frequency of Interruptions in Service – Electric (SAIFI)
7. Response Time to Unplanned Electric Outages
8. Response Time to Cut Gas Lines/Leaks
9. Response Time to Water Leaks/Breaks
10. Typical Monthly Bill Comparisons

Financial

1. Overtime Costs
2. Bond Rating
3. Days Operating Cash On Hand
4. Debt Service Coverage
5. Fund Balance (available for appropriation)
6. Net Margin
7. Return on Assets
8. Return on Equity

Internal Business Processes

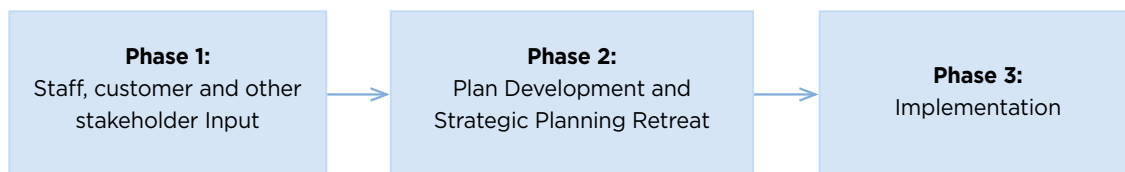
1. Connections Per Employee
2. Operating Cost Per Customer
3. System Losses – Electric
4. System Losses – Gas
5. System Losses – Water
6. Disruption of Service – Water
7. Preventable Vehicle Accident Rate

Employee and Organizational Capacity

1. Hours Worked Without a Lost Workday Injury
2. Restricted Workday injuries per 200,000 hours worked
3. Capital Spending Ratio
4. Degree of Asset Depreciation

Creating The Strategic Plan

The Greenville Utilities Commission's strategic planning process consisted of three key phases, starting with gathering input from GUC employees, customers, and other stakeholders. The second phase was the development of the strategic plan itself, including opportunities for the senior staff and Commissioners to review the draft document followed by a Commission Strategic Planning Retreat. The final phase of the plan is implementation.

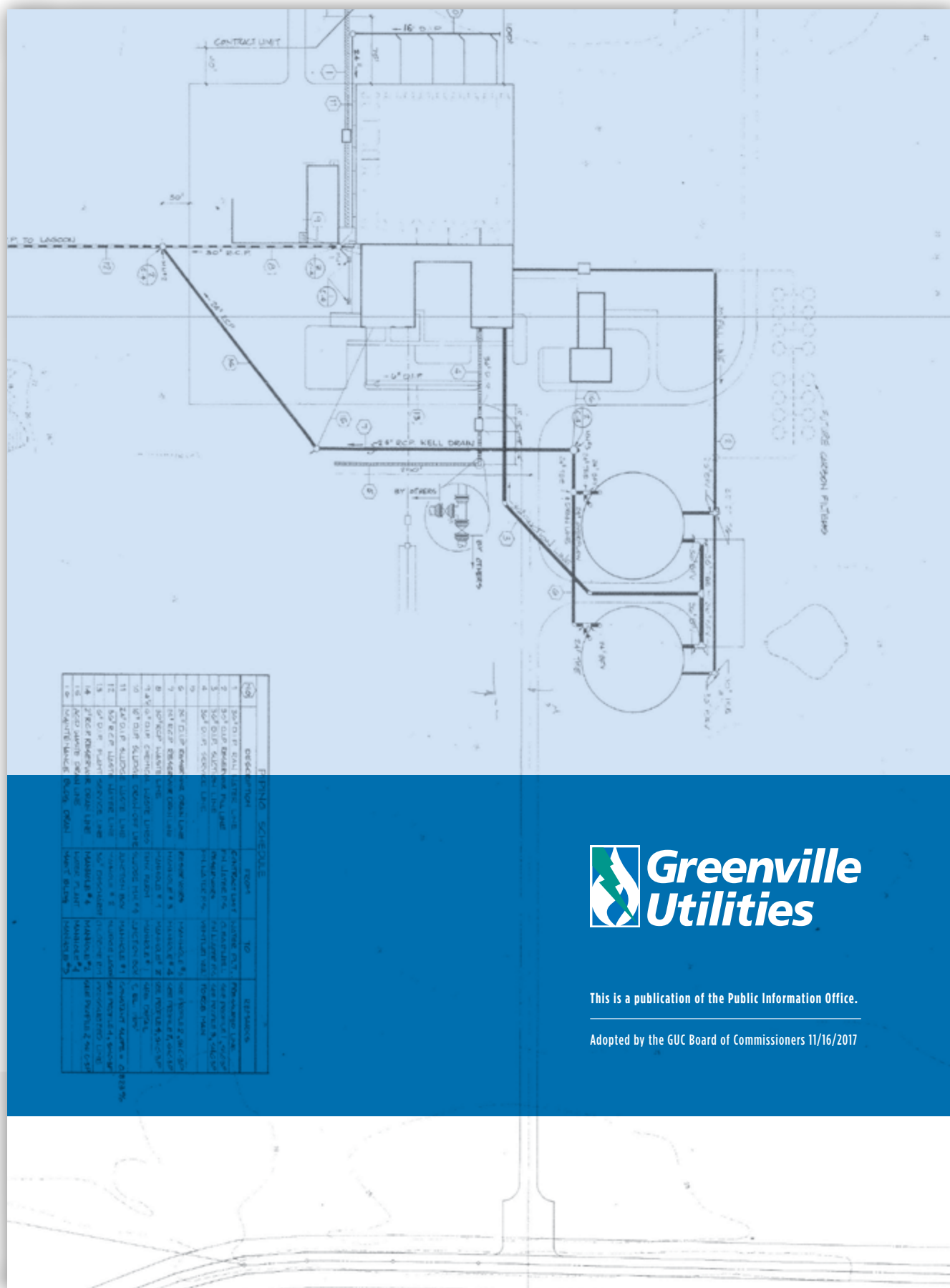


Phase 1: Staff, Customer and other Stakeholder Input

The first phase of developing this strategic plan consisted of soliciting input from staff, customers, and other stakeholders. During 2017, GUC conducted a customer satisfaction survey, held focus groups with employees and other stakeholders. These efforts were used to help identify the priorities of the staff and customers. Overall findings from employee and stakeholder input sessions are summarized here.

Customer Needs

- Safe and reliable service
- Competitive Rates/Be Financially Stable
- Provide Exceptional Customer Service
- Plan for the Future
- Be a Good Steward of the Environment
- Be an engaged community and economic development partner
- Be a regional utilities solution



This is a publication of the Public Information Office.

Adopted by the GUC Board of Commissioners 11/16/2017

GLOSSARY

Allocate: To set apart portions of budgeted expenditures which are specifically designated to other funds.

Annual Budget: A budget covering a single fiscal year (July 1–June 30)

Appropriation: An authorization made by the legislative body of a government which permits a specific amount of money to be expended for the purchase of goods and services.

APGA: American Public Gas Association

APPA: American Public Power Association

Assets: Resources owned or held by Greenville Utilities Commission that provide positive economic value.

Balanced Budget: A budget in which the sum of estimated net revenues and appropriated fund balance is equal to appropriations.

Board of Commissioners: The 8-member governing board of the Commission. Commissioners serve for a term of one year.

Bond: A certificate of debt issued by a government or corporation guaranteeing periodic payments of interest and return of original investment on specified future dates.

Bond Issue: The sale of governmental bonds as a means of borrowing money.

Bond Rating: A grade given by bond rating agencies (Moody's, S&P, and Fitch) indicating a government's investment qualities. Ratings range from AAA (highest) to D (lowest) and the higher the rating the lower the interest rate on the bonds.

Budget: A financial plan for a specific fiscal year that contains both the estimated revenues to be received and the proposed expenditures to be incurred during the year.

Budget Amendment: A legal procedure utilized by Greenville Utilities Commission to revise a budget appropriation.

Budget Calendar: The schedule of key dates which a government follows in the preparation and adoption of the budget.

Budget Document: A formal document presented to the Board of Commissioners containing Greenville Utilities Commission's financial plan for the fiscal year.

Budget Message: A written overview of the proposed budget from the CEO/General Manager to the Board of Commissioners which discusses the major budget items, changes from the current and previous fiscal years, and the views and recommendations for the upcoming fiscal year.

Budget Ordinance: A schedule adopted by the City Council which summarizes revenues and expenses by source and fund for the coming fiscal year.

CAIDI: Customer Average Interruption Duration Index

Capital Asset: A project expected to have a useful life of at least 2 years and an estimated total cost of \$5,000 or more.

Capital Improvements Plan (CIP): A plan which identifies and estimates the nature, schedule, cost, priority, and financing of long-term assets with an expected life of at least 10 years and a total cost of \$100,000 or more.

Capital Outlay: Items of significant value and having a useful life of several years.

Capital Project: Projects established to account for the cost of capital improvements. Typically, a capital project would be a purchase of land and/or the construction of or improvements to a facility or infrastructure.

Debt Service: The sum of money required to pay installments of principal and interest on borrowed funds according to a pre-determined payment schedule.

Enterprise Fund: A government owned fund that provides goods and services to the general public.

Expenditures: Actual payment for goods and services received.

Financial Reserves Policy: A policy to identify prudent reserve levels to mitigate risk while promoting long-term financial stability.

Fiscal Year (FY): A twelve-month period for which an organization plans the use of its resources. The Commission's fiscal year is July 1–June 30.

Fixed Assets: Assets of long-term nature that are intended to continue to be held or used, such as land, buildings, machinery, and other equipment.

Fund: A set of interrelated accounts to record revenues and expenditures associated with a specific purpose.

Fund Balance: The sum of cash and investments less the sum of liabilities, encumbrances, and deferred revenues arising from cash receipts.

Generally Accepted Accounting Principles (GAAP): The set of accounting standards, rules and procedures used by governmental agencies to account for the receipt and expenditure of funds.

GIS: Geographic Information System

HBCU: Historically Black Colleges and Universities

Interest: Cost of using money.

Investment Policy: A policy to invest public funds that will provide the highest return with the maximum security while meeting the daily cash flow demands of the entity and conforming to all state and local statutes governing the investment of public funds.

kW h: kilowatt per hour

KPI (Key Performance Indicators): Which are specific quantitative and qualitative measures of work performed as an objective of specific departments.

LNG: Liquefied Natural Gas

Local Government Fiscal Control Act: This act governs all financial activities of local governments within the State of North Carolina. Greenville Utilities Commission's budget is prepared in compliance with this Act.

Long Term Debt: Debt with a maturity of more than one year after the date of issuance.

MCNC: MCNC provides internet and data center services to all government and university entities in NC.

MGD: Million gallons per day

Modified Accrual Basis of Accounting: A basis of accounting under which revenues are recognized in the period they become available, and expenditures are recognized in the period the associated liability is incurred.

NCDOL: North Carolina Department of Labor

NCEMPA: North Carolina Association of Municipal Electric Systems

NCUC: North Carolina Utilities Commission

OPEB: Other Post-Employment Benefits Liability (GASB 43 and GASB 45)

Operating Expenses: The cost for personnel, materials and equipment required for a department to function.

Ordinance: A piece of legislation enacted by a municipal authority.

Pay-As-You-Go Basis: A term used to describe a financial policy by which capital outlays are financed from current revenues rather than through borrowing.

PHMSA (Pipeline and Hazardous Materials Safety Administration): Provides grant opportunities designed to improve damage prevention, develop new technologies, and improve pipeline safety.

Revenue Bonds: Bonds usually sold for constructing a project that will produce revenue for the entity. All of part of the revenue is used to pay the principal and interest of the bond.

Revenues: Funds that are received as income.

SAIFI: System Average Interruption Frequency Index

State Revolving Fund (SRF) Loan: A fund administered by a U.S. state for the purpose of providing low-interest loans for investments in water and sanitation infrastructure.

Strategic Plan: A process for determining an organization's goals in the next year, or, more typically, 3 to 5 years (long term).

WWTP (Wastewater Treatment Plant): A facility that controls and filters out raw sewage and water-treating both to meet standards set by state and federal guidelines for the discharge of the effluent into streams and rivers or for reuse, and for the proper disposal of the sludge.

WTP (Water Treatment Plant): A facility that monitors and controls the quality of water, to include purity and turbidity as required by state and federal guidelines.

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