



**Greenville  
Utilities**

# AGENDA

Regular Meeting – July 19, 2018  
Board Room – 12:00 noon

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**Call to Order - Ascertain Quorum**

12:00

*[Chair Don Mills]*

**Acceptance of the Agenda**

*[Chair Don Mills]*

**Safety Brief**

*[Tony Cannon : Kevin Keyzer]*

**Recognition of Chamber Leadership Institute Graduates: Lena Preville and Brian Murphy**

*[Tony Cannon]*

**Recognition of Juan Herrera's Successful Completion of the Pre-Apprenticeship Program**

*[Richie Shreves]*

**Recognition of the Area Wide Optimization Award – Water Treatment Plant**

*[David Springer : Julius Patrick]*

1. Approval of Minutes

*[Chair Don Mills]*

Regular Meeting: June 14, 2018

2. Review of Monthly Financial Statement – June 30, 2018 (preliminary)

*[Jeff McCauley]*

3. Consideration of Adoption of Resolution for the Redemption of Series 2008A Bonds

*[Jeff McCauley]*

4. Election of Officers

*[Tony Cannon]*

5. Consideration of Resolution Approving the Greenville Utilities Commission Water Shortage Response Plan

*[David Springer : Anthony Whitehead]*

6. Consideration of Resolution Approving the Greenville Utilities Commission 2017 Local Water Supply Plan

*[David Springer : Anthony Whitehead]*

**Information Items**

7. Update on Efforts to Diversify Applicant Pools

*[Chris Padgett : Richie Shreves]*

8. Update on Operations Center Project  
*[Chris Padgett]*
9. Annual Statement of Compliance with Investment Policy  
*[Jeff McCauley]*
10. General Manager's Report  
*[Tony Cannon]*
11. Board Chair's Remarks/Report  
*[Chair]*
12. Board Members' Remarks  
*[Board]*

**Notice of Upcoming Meetings/Functions:**

*[Chair]*

GUC Regular Meeting, Thursday, August 16, 2018, 12:00 noon, Board Room

**Closed Sessions**

N.C.G.S. 143-318.11(a)(1) To prevent the disclosure of information that is privileged or confidential pursuant to the law of this State or of the United States, or not considered a public record within the meaning of Chapter 132 of the General Statutes.

N.C.G.S. 143-318.11(a)(4) To discuss matters relating to the location or expansion of industries or other businesses in the area served by the public body, including agreement on a tentative list of economic development incentives that may be offered by the public body in negotiations, or to discuss matters relating to military installation closure or realignment.

**Adjournment**

*[Chair]*

1:00



**Greenville  
Utilities**

# Agenda Item # 1

Meeting Date: July 19, 2018

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<b>Item:</b>	<b>Approval of Minutes</b>
<b>Contact:</b>	Amy Wade
<b>Explanation:</b>	Regular Meeting: June 14, 2018
<b>Previous Board Actions:</b>	N/A
<b>Fiscal Note:</b>	N/A
<b>Recommended Action(s):</b>	Approval of minutes as presented or amended

GREENVILLE UTILITIES COMMISSION

GREENVILLE, NORTH CAROLINA

Thursday, June 14, 2018

The Board of Commissioners of the Greenville Utilities Commission met in the Greenville Utilities Board Room in regular session at 12:00 noon with the following members, and others present, and Chair Mills presiding.

Commission Board Members Present:

Don Mills, Chair	Parker Overton
Rebecca Blount	Minnie J. Anderson
Joel Butler	Ann E. Wall
Tommy Stoughton	Toya Jacobs

Commission Staff Present:

Tony Cannon, General Manager/CEO	Lou Norris
Chris Padgett	Kristen Jarman
Amy Wade	Tony Godwin
Jeff McCauley	Jonathan Britt
George Reel	Kevin Keyzer
Keith Jones	Ken Wade
Roger Jones	Spencer Corey
Randy Emory	Remington Gaskins
Anthony Miller	Jordan Hill
Sandy Barnes	Brian Baker
John Worrell	David Guy
Steve Hawley	Travis Ransom
Scott Mullis	
Phil Dixon	

Others Present:

Ginger Livingston, The Daily Reflector.

Chair Mills called the meeting to order and Mr. Butler ascertained that a quorum was present.

ACCEPTANCE OF THE AGENDA

A motion was made by Mr. Overton, seconded by Mr. Butler, to accept the agenda as presented. The motion carried unanimously.

Safety Brief

Tony Cannon, General Manager/CEO, invited Kevin Keyzer, Risk and Facilities Manager, to provide the safety brief. Mr. Keyzer explained the plan of action should there be an emergency at today's meeting.

Recognition of North Carolina Association of Municipal Electric System (NCAMES) Rodeo Team and the American Public Power Association (APPA) Lineworkers Rodeo Team

Mr. Roger Jones, Director of Electric Systems, introduced Ken Wade, Substation Control Engineer and Interim Electric Distribution Engineer.

Mr. Wade recognized those that participated in the rodeos and they included Spencer Corey, Jordan Hill, Remington Gaskins, Brian Baker, David Guy, and Travis Ransom. Matthew Board and Dustin Sauls participated and were not able to attend the meeting.

The American Public Power Association (APPA) Lineworkers Rodeo competition was held in Wake Forest, North Carolina in April 2018. GUC crews helped to build the site in Wake Forest during the months prior to the competition. ElectriCities sent a framed *Resolution Honoring*

Greenville Utilities Commission Recognizing Their Hard Work in the Construction of the 2018 American Public Power Association National Lineworkers Rodeo Site. This award was on display at the meeting.

GUC’s Journeyman team placed fifteenth overall out of 66 teams at the APPA rodeo and was one of 20 teams that made a perfect score with zero safety deductions.

Next, Mr. Wade stated that GUC also competed in the NCAMES Conference and Lineman Rodeo in Hickory, North Carolina, which was held in May. In the Apprentice competitions, Jordan placed first in the Hurt Man Rescue while Matthew placed fifth, Spencer placed fourth in the Rope Toss and fifth in the Sidewalk Guy, and Remington placed eighth Overall.

In the Journeyman Division, David Guy placed second Overall by placing third in both the Cross Arm Change Out and the Jumper Replacement. Mr. Wade also recognized Brian for serving as groundsman for 10 years and being part of the teams.

Training for these events is an important part of safety and Mr. Wade noted that the Electric Department received a Safety Award from ElectriCities for no lost work days for 2017.

APPROVAL OF MINUTES (Agenda Item 1)

A motion was made by Ms. Wall, seconded by Mr. Stoughton, to approve the May 17, 2018 Regular Meeting minutes as presented. The motion carried unanimously.

REVIEW OF MONTHLY FINANCIAL STATEMENT – May 31, 2018 (Agenda Item 2)

**May 31, 2018 Preliminary Financial Statement:**

Key financial metrics for the combined funds for the period ending May 31, 2018:

Operating Cash:	\$85,847,565	Days of Cash on Hand:	150
Less Current Liabilities	(\$19,759,490)		
Fund Balance Appropriations:	(\$1,000,000)		
Fund Balance:	\$65,088,075		
Fund Balance Available for Appropriation:	25.6%	Days of Cash on Hand After Liabilities:	114
Average Investment Yield:	1.41%		

Fund Equity/Deficit Before Transfers

	Current Month			Year to Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric	\$1,003,536	(\$181,937)	(\$498,345)	\$9,877,860	\$4,826,848	\$5,300,792
Water	\$135,265	\$187,284	\$418,461	\$2,368,075	\$1,560,461	\$3,153,183
Sewer	\$92,204	\$219,014	\$47,329	\$2,782,202	\$929,373	\$3,483,189
Gas	\$315,464	(\$328,715)	(\$220,404)	\$736,125	\$856,749	(\$612,692)
<b>Combined</b>	<b>\$1,546,469</b>	<b>(\$104,354)</b>	<b>(\$252,959)</b>	<b>\$15,764,262</b>	<b>\$8,173,431</b>	<b>\$11,324,472</b>

Fund Equity/Deficit After Transfers

	Current Month			Year to Date		
	Actual	Budget	Last Year	Actual	Revised Budget	Last Year
Electric	\$653,536	(\$531,937)	(\$1,083,241)	\$6,027,860	\$976,848	(\$907,436)
Water	\$1,932	\$53,951	\$301,794	\$901,412	\$93,798	\$2,016,490
Sewer	\$8,871	\$135,681	(\$94,338)	\$2,036,454	\$12,710	\$2,110,372
Gas	\$315,464	(\$328,715)	(\$228,737)	\$736,125	\$856,749	(\$569,762)
<b>Combined</b>	<b>\$979,803</b>	<b>(\$671,020)</b>	<b>(\$1,104,522)</b>	<b>\$9,701,851</b>	<b>\$1,940,105</b>	<b>\$2,649,664</b>

Mr. Jeff McCauley, Chief Financial Officer, provided a presentation on the Financial Statement for May 2018.

The weather impact for the month of May indicated that it was warm and wet. The cooling degree days were higher than last May 2017. The May rainfall was 7.84 inches which was more than last year. The portfolio earned 1.41% for the month of May.

Overall year-to-date results through the end of May remain stable. The Electric Rate Stabilization Reserves are approximately \$20.4 million and the Gas Rate Stabilization Reserves are \$0.61 million. The Operating Reserves are 150 Days Cash on Hand, and Renewals and Replacements Reserves are approximately \$2.6 million.

A motion was made by Mr. Overton, seconded by Ms. Wall, to accept the Financial Statement for May 31, 2018. The motion carried unanimously.

CONSIDERATION OF ADOPTION OF RESOLUTION TO ESTABLISH SYSTEM DEVELOPMENT FEES (SDF) FOR THE WATER AND SEWER FUNDS (Agenda Item 3)

Mr. McCauley stated that in 2017, the North Carolina Legislature passed GS 162A, which provides a uniform way all public water and sewer systems may charge development fees. System development fees are one-time charges assessed to new water and sewer customers, developers, or builders, to recover capital costs incurred to provide service availability and capacity for new customers.

He added that the system development fees are required to be implemented by July 1, 2018 and N.C.G.S. 162A requires system development fees to be adopted by resolution.

A motion was made by Mr. Butler, seconded by Ms. Blount to adopt the resolution to establish system development fees for the Water and Sewer funds. The motion carried unanimously.

CONSIDERATION OF ADOPTION OF RESOLUTION TO ESTABLISH CAPITAL RESERVE FUNDS FOR SYSTEM DEVELOPMENT FEES (SDF) FOR THE WATER AND SEWER FUNDS (Agenda Item 4)

Mr. McCauley stated the N.C.G.S. 162A, in accordance with Part 2 of Article 3 of Chapter 159 of the General Statutes, requires that capital reserve funds be used to account for system development fee revenues. System development fees and capital reserve funds to collect the fees are required to be implemented by July 1, 2018.

A motion was made by Mr. Overton, seconded by Ms. Anderson, to adopt the resolution to establish capital reserve funds for system development fees for the Water and Sewer funds. The motion carried unanimously.

CONSIDERATION OF ADOPTION OF FY 2018-2019 BUDGET (Agenda Item 5)

Mr. Tony Cannon, General Manager/CEO, stated that there have been no changes to the budget since the April meeting and the public hearing was held this past Monday night and there were no concerns or comments on the GUC budget.

Over the past few months, the Board has reviewed GUC's proposed budget for FY 2018-2019. The budget message, ordinance, and other supplemental documentation for the proposed budget were provided for review.

As a reminder, key provisions in GUC's FY 2018-2019 proposed budget include the following:

- Expenditures budgeted for FY 2018-19 have increased by 0.67% or \$1.68M when compared to the FY 2017-18 budget. Key points are:
  - \$3.3M decrease in purchased commodities costs (electricity and gas)
  - No transfers to rate stabilization - \$1.45M less than last year
  - \$4.5M in transfers to capital projects
  - \$2.3M increase in operations
- No rate adjustment for the Electric Fund.
- A 7.6% rate increase for the Water Fund, 1.2% greater than projected last year

- A 3.1% rate increase for the Sewer Fund, 4.3% less than projected last year
- Adoption of System Development Fees for Water and Sewer service
- Adjustments to High Strength Waste Surcharges
- No rate adjustment for the Gas Fund
- Funding for the employee market adjustment at 1.2% or \$342K effective July 1, 2018
- Funding for the employee merit program at 1.5% or \$430K
- 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 bring replacements on board prior to the retirement of key personnel in order to facilitate succession planning, leverage the knowledge and experience of long-term employees for training on critical issues and ensure smooth transitions
- Existing positions have been reallocated and six permanent positions have been added to appropriately respond to needs within the combined enterprise operation
- Prefunding for Other Post-Employment Benefits (OPEB) \$500K
- Participation in \$100,000 Job Grant with the City
- Transfer of \$150,000 to City's housing energy conservation program
- Investment of \$10.8M for capital outlay in order to maintain system reliability and comply with regulatory requirements in the combined enterprise operation
- Annual turnover or transfer of \$6.7M to the City of Greenville in accordance with the Charter issued by the North Carolina General Assembly

Highlights of the FY 2018-19 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. To that end, GUC will be establishing capital projects totaling \$9.35M.

<b>Project Type</b>	<b>Project Description</b>	<b>Project Amount</b>
Electric	Vidant Peaking Generators	\$6,000,000
Water	Distribution System Improvements - 2MG Southeast Tank and Pipelines	\$500,000
Sewer	Forlines PS Expansion	\$250,000
Sewer	Green Street PS and FM	\$1,100,000
Gas	Memorial Drive Bridge Replacement (NCDOT B-4786)	\$1,500,000
	<b>Total</b>	<b>\$9,350,000</b>

A motion was made by Mr. Overton, seconded by Mr. Butler, to adopt GUC's proposed FY 2018-2019 Operating and Capital Projects Budgets; Rate adjustments, fee adjustments, and revisions to terms and conditions, associated with proposed FY 2018-2019 Operating and Capital Projects Budgets; Reimbursement Resolution - Capital Projects; and Reimbursement Resolution - Heavy Equipment and Vehicle Purchases. The motion carried unanimously.

**RESOLUTION RECOMMENDING TO THE CITY COUNCIL  
ADOPTION OF A RESOLUTION PROVIDING FOR THE  
REIMBURSEMENT TO THE GREENVILLE UTILITIES COMMISSION,  
OF THE CITY OF GREENVILLE, NORTH CAROLINA, A BODY POLITIC  
DULY CHARTERED BY THE STATE OF NORTH CAROLINA FROM THE  
PROCEEDS OF ONE OR MORE TAX EXEMPT FINANCING FOR THE  
EXPENDITURE OF FUNDS FOR CERTAIN CAPITAL IMPROVEMENTS TO THE  
GREENVILLE UTILITIES SYSTEM**

WHEREAS, the Greenville Utilities Commission, of the City of Greenville, North Carolina, a body politic duly chartered by the State of North Carolina, (the "Commission") has identified certain capital improvements to its electric, gas, sanitary sewer and water systems (collectively, the "System", all as more fully described in Exhibit A attached to the form of the resolution to be presented to the City Council of the City of Greenville, North Carolina) that have been and must be funded from available funds pending reimbursement from the proceeds of debt to be issued for such purposes (the "Debt"); now, therefore,

BE IT RESOLVED BY THE GREENVILLE UTILITIES COMMISSION as follows;

1. The City Council is hereby requested to give favorable consideration to and pass the proposed resolution, which resolution (the "Reimbursement Resolution") effectively would provide for the reimbursement to the Commission from the proceeds of Tax Exempt Financing (estimated to be \$9,350,000) for certain expenditures made not more than 60 days prior to the adoption of the Reimbursement Resolution, the Commission having determined that such adoption will be in the best interests of the System.

2. This resolution shall take effect immediately upon its passage, and a certified copy thereof shall be provided to the City Clerk for presentation to the City Council at its next regularly scheduled meeting.

Adopted this the 14<sup>th</sup> day of June, 2018.

\_\_\_\_\_  
/s/ Don Mills, Chair

ATTEST:

\_\_\_\_\_  
/s/ Joel Butler  
Secretary

APPROVED AS TO FORM:

\_\_\_\_\_  
/s/ Phillip R. Dixon  
General Counsel

**RESOLUTION NO. 18-\_\_**  
**RESOLUTION DECLARING THE INTENTION OF THE**  
**CITY COUNCIL OF THE CITY OF GREENVILLE TO REIMBURSE THE**  
**GREENVILLE UTILITIES COMMISSION, OF THE CITY OF GREENVILLE, NORTH**  
**CAROLINA, A BODY POLITIC DULY CHARTERED BY THE STATE OF NORTH**  
**CAROLINA, FROM THE PROCEEDS OF ONE OR MORE TAX EXEMPT**  
**FINANCING FOR CERTAIN EXPENDITURES MADE AND TO BE MADE IN**  
**CONNECTION WITH THE ACQUISITION AND CONSTRUCTION OF CERTAIN**  
**CAPITAL IMPROVEMENTS**

WHEREAS, the Greenville Utilities Commission of the City of Greenville, North Carolina, a body politic duly chartered by the State of North Carolina, (the Commission) has determined to pay certain expenditures (the "Expenditures") incurred no more than 60 days prior to the date hereof and thereafter relating to the acquisition and construction of certain improvements (collectively, the "Project") more fully described in Exhibit A attached hereto, consisting of improvements to its electric, gas, sanitary sewer and water systems (collectively, the "System"); and

WHEREAS, the City Council of the City of Greenville, North Carolina (the "City Council") has determined that those moneys previously advanced by the Commission no more than 60 days prior to the date hereof to pay such Expenditures are available only on a temporary period and that it is necessary to reimburse the Commission for the Expenditures from the proceeds of one or more issues of tax-exempt obligations (the "Debt");

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL as follows:

Section 1. The City Council hereby declares concurrence with the Commission's intent to reimburse the Commission from the proceeds of the Debt for the Expenditures made with respect to the Project no more than 60 days prior to the date hereof and thereafter. The City Council reasonably expects on the date hereof that it will reimburse the Commission for the Expenditures from the proceeds of a like amount of the Debt.



Section 2. Each Expenditure was or will be either (a) of a type chargeable to capital account under general federal income tax principles (determined as of the date of the Expenditures), (b) the cost of issuance with respect to the Debt, (c) a non-recurring item that is not customarily payable from current revenues of the System, or (d) a grant to a party that is not related to or an agent of the Commission or City of Greenville, North Carolina (the "City") so long as such grant does not impose any obligation or condition (directly or indirectly) to repay any amount to or for the benefit of the Commission or City.

Section 3. The principal amount of the Tax Exempt Financing estimated to be issued to reimburse the Commission for Expenditures for the Improvements is estimated to be not more than \$9,350,000.

Section 4. The Commission and the City will make a reimbursement allocation, which is a written allocation by the Commission and the City that evidences the Commission's use of proceeds of the Debt to reimburse an Expenditure no later than 18 months after the later of the date on which such Expenditure is paid or the Project is placed in service or abandoned, but in no event more than three years after the date on which the Expenditure is paid. The City Council recognizes that exceptions are available for certain "preliminary expenditures," costs of issuance, certain de minimis amounts, (expenditures by "small issuers" based on the year of issuance and not the year of expenditure), and expenditures for construction projects of at least 5 years.

Section 5. The resolution shall take effect immediately upon its passage.

Adopted this the 14<sup>th</sup> day of June, 2018.

/s/ P. J. Connelly, Mayor

ATTEST:

\_\_\_\_\_  
/s/ Carol L. Barwick, City Clerk

**EXHIBIT A**

**THE IMPROVEMENTS**

The Improvements referenced in the resolution include, but are not limited to, all operating and capital expenditures associated with the purchase, design and construction of:

Vidant Peaking Generators	\$6,000,000
Water Distribution System Improvements – 2MG Southeast Tank and Pipelines	500,000
Forlines Pump Station Expansion	250,000
Green Street Pump Station and Force Main	1,100,000
Memorial Drive Bridge Replacement (NCDOT B-4786)	<u>1,500,000</u>
	<u>\$9,350,000</u>

**RESOLUTION RECOMMENDING TO THE CITY COUNCIL  
ADOPTION OF A RESOLUTION PROVIDING FOR THE  
REIMBURSEMENT TO THE GREENVILLE UTILITIES COMMISSION,  
OF THE CITY OF GREENVILLE, NORTH CAROLINA, A BODY POLITIC  
DULY CHARTERED BY THE STATE OF NORTH CAROLINA FROM THE  
PROCEEDS OF ONE OR MORE TAX EXEMPT FINANCING FOR THE  
EXPENDITURE OF FUNDS FOR CERTAIN CAPITAL IMPROVEMENTS TO THE  
GREENVILLE UTILITIES SYSTEM**

WHEREAS, the Greenville Utilities Commission, of the City of Greenville, North Carolina, a body politic duly chartered by the State of North Carolina, (the "Commission") has identified certain capital improvements to its electric, gas, sanitary sewer and water systems (collectively, the "System", all as more fully described in Exhibit A attached to the form of the resolution to be presented to the City Council of the City of Greenville, North Carolina) that have been and must be funded from available funds pending reimbursement from the proceeds of debt to be issued for such purposes (the "Debt"); now, therefore,

BE IT RESOLVED BY THE GREENVILLE UTILITIES COMMISSION as follows;

1. The City Council is hereby requested to give favorable consideration to and pass the proposed resolution, which resolution (the "Reimbursement Resolution") effectively would provide for the reimbursement to the Commission from the proceeds of Tax Exempt Financing (estimated to be \$1,500,000) for certain expenditures made not more than 60 days prior to the adoption of the Reimbursement Resolution, the Commission having determined that such adoption will be in the best interests of the System.

2. This resolution shall take effect immediately upon its passage, and a certified copy thereof shall be provided to the City Clerk for presentation to the City Council at its next regularly scheduled meeting.

Adopted this the 14<sup>th</sup> day of June, 2018.

\_\_\_\_\_  
/s/ Don Mills, Chair

ATTEST:

\_\_\_\_\_  
/s/ Joel Butler  
Secretary

APPROVED AS TO FORM:

\_\_\_\_\_  
/s/ Phillip R. Dixon  
General Counsel

**RESOLUTION NO. 18-\_\_**  
**RESOLUTION DECLARING THE INTENTION OF THE**  
**CITY COUNCIL OF THE CITY OF GREENVILLE TO REIMBURSE THE**  
**GREENVILLE UTILITIES COMMISSION, OF THE CITY OF GREENVILLE, NORTH**  
**CAROLINA, A BODY POLITIC DULY CHARTERED BY THE STATE OF NORTH**  
**CAROLINA, FROM THE PROCEEDS OF ONE OR MORE TAX EXEMPT**  
**FINANCING FOR CERTAIN EXPENDITURES MADE AND TO BE MADE IN**  
**CONNECTION WITH THE ACQUISITION AND CONSTRUCTION OF CERTAIN**  
**CAPITAL IMPROVEMENTS**

WHEREAS, the Greenville Utilities Commission of the City of Greenville, North Carolina, a body politic duly chartered by the State of North Carolina, (the Commission) has determined to pay certain expenditures (the "Expenditures") incurred no more than 60 days prior to the date hereof and thereafter relating to the acquisition and construction of certain improvements (collectively, the "Project") more fully described in Exhibit A attached hereto, consisting of improvements to its electric, gas, sanitary sewer and water systems (collectively, the "System"); and

WHEREAS, the City Council of the City of Greenville, North Carolina (the "City Council") has determined that those moneys previously advanced by the Commission no more than 60 days prior to the date hereof to pay such Expenditures are available only on a temporary period and that it is necessary to reimburse the Commission for the Expenditures from the proceeds of one or more issues of tax-exempt obligations (the "Debt");

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL as follows:

Section 1. The City Council hereby declares concurrence with the Commission's intent to reimburse the Commission from the proceeds of the Debt for the Expenditures made with respect to the Project no more than 60 days prior to the date hereof and thereafter. The City Council reasonably expects on the date hereof that it will reimburse the Commission for the Expenditures from the proceeds of a like amount of the Debt.

Section 2. Each Expenditure was or will be either (a) of a type chargeable to capital account under general federal income tax principles (determined as of the date of the Expenditures), (b) the cost of issuance with respect to the Debt, (c) a non-recurring item that is not customarily payable from current revenues of the System, or (d) a grant to a party that is not related to or an agent of the Commission or City of Greenville, North Carolina (the "City") so long as such grant does not impose any obligation or condition (directly or indirectly) to repay any amount to or for the benefit of the Commission or City.

Section 3. The principal amount of the Tax Exempt Financing estimated to be issued to reimburse the Commission for Expenditures for the Improvements is estimated to be not more than \$1,500,000.

Section 4. The Commission and the City will make a reimbursement allocation, which is a written allocation by the Commission and the City that evidences the Commission's use of proceeds of the Debt to reimburse an Expenditure no later than 18 months after the later of the date on which such Expenditure is paid or the Project is placed in service or abandoned, but in no event more than three years after the date on which the Expenditure is paid. The City Council recognizes that exceptions are available for certain "preliminary expenditures," costs of issuance, certain de minimis amounts, (expenditures by "small issuers" based on the year of issuance and not the year of expenditure), and expenditures for construction projects of at least 5 years.

Section 5. The resolution shall take effect immediately upon its passage.

Adopted this the 14<sup>th</sup> day of June, 2018.

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/s/ P. J. Connelly, Mayor

ATTEST:

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/s/ Carol L. Barwick, City Clerk

**EXHIBIT A  
THE IMPROVEMENTS**

The Improvements referenced in the resolution include, but are not limited to, all operating and capital expenditures associated with the purchase of:

1 – Bobcat	\$100,000
3 – Backhoe	305,000
1 – Dump Truck	65,000
1 – Bull Wheel Tensioner	175,000
5 – Extended Cab Pickup	160,000
3 – ½ Ton 4 Wheel Drive Truck	105,000
1 – ¾ Ton Utility Truck	38,000
1 – 1 Ton Flatbed Truck	47,000
1 – Digger Derrick	240,000
1 – Argo	42,000
1 – 6" Bypass Pump	53,000
1 – Service Truck	90,000
1 – Power Analyzer	30,000
1 – ½ Ton Extended Cab CNG Truck	50,000

**Total** **\$1,500,000**

ORDINANCE NO. \_\_\_\_\_  
 CITY OF GREENVILLE, NORTH CAROLINA  
 2018-19 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, 2018 and ending June 30, 2019 to meet the subsequent expenditures, according to the following schedules:

	<u>Revenues</u>	<u>Budget</u>
<b>A. <u>Electric Fund</u></b>		
Rates & Charges	\$168,192,401	
Fees & Charges	2,081,219	
Miscellaneous	1,292,496	
Interest on Investments	325,000	
Transfer from Rate Stabilization	250,000	
<b>Total Electric Fund Revenue</b>		<b>\$172,141,116</b>
<b>B. <u>Water Fund</u></b>		
Rates & Charges	\$20,504,829	
Fees & Charges	402,000	
Miscellaneous	262,555	
Interest on Investments	55,000	
<b>Total Water Fund Revenue</b>		<b>\$21,224,384</b>
<b>C. <u>Sewer Fund</u></b>		
Rates & Charges	\$23,006,546	
Fees & Charges	363,604	
Miscellaneous	168,411	
Interest on Investments	35,000	
<b>Total Sewer Fund Revenue</b>		<b>\$23,573,561</b>
<b>D. <u>Gas Fund</u></b>		
Rates & Charges	\$36,007,700	
Fees & Charges	152,925	
Miscellaneous	150,972	
Interest on Investments	60,000	
<b>Total Gas Fund Revenue</b>		<b>\$36,371,597</b>
<b>Total Revenues</b>		<b>\$253,310,658</b>

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, 2018 and ending on June 30, 2019, according to the following schedules:

<u>Expenditures</u>		<u>Budget</u>
Electric Fund	\$172,141,116	
Water Fund	21,224,384	
Sewer Fund	23,573,561	
Gas Fund	<u>36,371,597</u>	
 Total Expenditures		 <u><u>\$253,310,658</u></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, 2018.

(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, 2018.

<u>Capital Projects Revenues</u>		<u>Budget</u>
Electric Fund - Long Term Debt Proceeds	\$6,000,000	
Water Fund - Capital Projects Fund Balance	500,000	
Sewer Fund - Long Term Debt Proceeds	1,100,000	
Sewer Fund - Capital Projects Fund Balance	250,000	
Gas Fund - Capital Projects Fund Balance	<u>1,500,000</u>	
 Total Revenues		 <u><u>\$9,350,000</u></u>

(b) The following amounts are hereby appropriated for capital projects that will begin during the fiscal year beginning July 1, 2018.

<u>Capital Projects Expenditures</u>		<u>Budget</u>
Vidant Peaking Generators	\$6,000,000	
Water Distribution System Improvements - 2MG		
Southeast Tank and Pipelines	500,000	
Forlines Pump Station Expansion	250,000	
Greene Street Pump Station and Force Main	1,100,000	
Memorial Drive Bridge Replacement (NCDOT B-4786)	1,500,000	
 Total Capital Projects Expenditures		 <u><u>\$9,350,000</u></u>

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 14th day of June, 2018.

\_\_\_\_\_  
/s/ P. J. Connelly, Mayor

Attest:

\_\_\_\_\_  
/s/ Carol L. Barwick, City Clerk

UPDATE ON OPERATIONS CENTER (Agenda Item 6)

Mr. Chris Padgett, Chief Administrative Officer, announced that the bid packages for the site work package are due and the opening is scheduled for this afternoon. There were 10 pre-qualified contractors that could potentially bid.

GENERAL MANAGER’S REPORT (Agenda Item 7)

1. Informational Reading

Bids, Statistical Data Report, Sewer Spill Tracking Report, and Load Management Report were provided.

The following Bids awarded by the General Manager/CEO during the past month were reported for information:

**GREENVILLE UTILITIES COMMISSION**  
**TABULATION OF BIDS RECEIVED**

**ITEM I (10) 5 KVA CSP DISTRIBUTION TRANSFORMERS 120/240, STK # 206640**  
**APRIL 26, 2018 @ 2:00 PM**

<b>VENDORS</b>	<b>DELIVERY TIME (WKS)</b>	<b>UNIT PRICE</b>	<b>OWNERSHIP COST/UNIT</b>	<b>TOTAL</b>
National Transformer Sales, Inc.	10	\$655.00	\$988.30*	\$6,550.00
Richardson Associates (Amorph)	10	764.00	1,004.60	7,640.00

\* Indicates recommended award based on lowest total ownership cost.

**ITEM II (10) 15 KVA CONVENTIONAL DISTRIBUTION TRANSFORMERS 120/240,  
STK # 208320  
APRIL 26, 2018 @ 2:00 PM**

<b>VENDORS</b>	<b>DELIVERY TIME (WKS)</b>	<b>UNIT PRICE</b>	<b>OWNERSHIP COST/UNIT</b>	<b>TOTAL</b>
Anixter, Inc. (GE)	7	\$601.00	\$1,297.90*	\$6,010.00
National Transformer Sales, Inc.	10	589.00	1,323.10	5,890.00
Richardson Associates (Amorph)	10	851.00	1,320.50	8,510.00

\* Indicates recommended award based on lowest total ownership cost.

**ITEM III (10) 25 KVA CONVENTIONAL DISTRIBUTION TRANSFORMERS 120/240,  
STK # 204900  
APRIL 26, 2018 @ 2:00 PM**

<b>VENDORS</b>	<b>DELIVERY TIME (WKS)</b>	<b>UNIT PRICE</b>	<b>OWNERSHIP COST/UNIT</b>	<b>TOTAL</b>
Anixter, Inc. (GE)	7	\$723.00	\$1,756.20*	\$7,230.00
National Transformer Sales, Inc.	10	717.00	1,819.80	7,170.00
Richardson Associates (Amorph)	10	1,037.00	1,761.50	10,370.00

\* Indicates recommended award based on lowest total ownership cost.

**ITEM IV (50) 25 KVA CSP DISTRIBUTION TRANSFORMERS 120/240, STK # 205020  
APRIL 26, 2018 @ 2:00 PM**

<b>VENDORS</b>	<b>DELIVERY TIME (WKS)</b>	<b>UNIT PRICE</b>	<b>OWNERSHIP COST/UNIT</b>	<b>TOTAL</b>
Richardson Associates (Amorph)	10	\$1,167.00	\$1,870.50*	\$58,350.00
National Transformer Sales, Inc.	10	918.00	2,044.80	45,900.00

\* Indicates recommended award based on lowest total ownership cost.

**ITEM V (25) 50 KVA PADMOUNT TRANSFORMERS 120/240, STK # 205140  
APRIL 26, 2018 @ 2:00 PM**

<b>VENDORS</b>	<b>DELIVERY TIME (WKS)</b>	<b>UNIT PRICE</b>	<b>OWNERSHIP COST/UNIT</b>	<b>TOTAL</b>
Anixter, Inc. (GE)	13	\$1,273.00	\$2,990.80*	\$31,825.00
National Transformer Sales, Inc.	10	1,338.00	3,216.90	33,450.00
Richardson Associates (Amorph)	10	1,974.00	3,319.80	49,350.00

\* Indicates recommended award based on lowest total ownership cost.

**ITEM VI (3) 300 KVA THREE-PHASE PADMOUNT TRANSFORMERS 277/480,  
STK # 208240  
APRIL 26, 2018 @ 2:00 PM**

<b>VENDORS</b>	<b>DELIVERY TIME (WKS)</b>	<b>UNIT PRICE</b>	<b>OWNERSHIP COST/UNIT</b>	<b>TOTAL</b>
Richardson Associates (Amorph)	10	\$8,836.00	\$13,620.40*	\$26,508.00
National Transformer Sales, Inc.	10	6,936.00	15,521.70	20,808.00
Anixter, Inc. (GE)	9	7,909.00	15,813.40	23,727.00
WEG	8	7,131.00	16,057.50	21,393.00

\* Indicates recommended award based on lowest total ownership cost.

**29,900' OF 750 MCM UG PRIMARY CABLE, STK #201350  
MAY 2, 2018 @ 2:00 PM**

VENDORS	MFG.	DELIVERY WEEKS	UNIT PRICE	TOTAL
CME Wire & Cable c/o UAI	CME	11-12 Weeks	\$5.429	\$162,327.10*
Anixter, Inc.	Okonite	6-10 Weeks	5.815	173,868.50
LS Cable System	LS Cable System	8 Weeks	5.92	176,997.93(1)
Wesco Distribution, Inc.	General	11-12 Weeks	6.20	185,380.00
Shealy Electrical Wholesalers	Southwire	10 Weeks	6.63	198,237.00

\* Indicates recommended award based on the lowest responsible, responsive bid.  
(1) Indicates that this vendor is not an approved source.

**GATE STATION MATERIALS  
MAY 2, 2018 @ 3:00 PM**

Vendors	Delivery	Total \$
Consolidated Pipe & Supply Co., Inc (Alt. Bid)	1-4 Weeks	\$58,228.95*
Arapaho Pipe & Supply, LP	4 Weeks	69,826.65
Consolidated Pipe & Supply Co., Inc.	1-4 Weeks	46,046.25 (1)
The Blythe Company	1-3 Weeks	50,880.84 (2)
Charbonneau Industries, Inc.	Stock -18 Days	61,001.44 (3)

\*Indicates recommended award based on the lowest responsible, responsive bid.  
(1) Indicates that vendor's bid did not meet minimum specifications.  
(2) Indicates that vendor's bid was incomplete.  
(3) Indicates that vendor's bid was non responsive.

**ONE TRAILER MOUNTED PULLER/TENSIONER  
MAY 16, 2018 @ 2:00 PM**

VENDORS	DELIVERY TIME	BRAND	PRICE
Sherman + Reilly, Inc.	90-120 Days	Sherman Reilly	\$125,256.00*
TSE International, Inc.	14-16 Weeks	TSE International	128,242.25
Technology International, Inc.	140-160 Days	Brooks Brothers	133,179.00

\*Indicates recommended award based on the lowest responsible, responsive bid.

**40,000' OF 350 UG TRIPLEX CABLE STK. # 201330  
MAY 17, 2018 @ 3:00 PM**

VENDORS	MFG.	DELIVERY WEEKS	UNIT PRICE	TOTAL
CME Wire & Cable c/o UAI	CME	1-2 Weeks	\$1.915	\$76,600.00*
Anixter, Inc.	Southwire	10-12 Weeks	2.03	81,200.00
Wesco Distribution, Inc.	Prysmian	Stock – 8 Weeks	2.14	85,600.00
Shealy Electrical Wholesalers	Southwire	10 Weeks	2.20	88,000.00
Womack Electric	Nexans	6-8 Weeks	2.35	94,083.33
LS Cable & System U.S.A., Inc.	-	8 Weeks	2.889	115,560.00(1)

\* Indicates recommended award based on the lowest responsible, responsive bid.  
(1) Indicates that this vendor is not an approved source.



**99,000' OF 1/0 UG PRIMARY CABLE STK. # 201360  
MAY 17, 2018 @ 3:00 PM**

	<b>MFG.</b>	<b>DELIVERY WEEKS</b>	<b>UNIT PRICE</b>	<b>TOTAL</b>
Anixter, Inc.	Okonite	Stock – 5 Weeks	\$1.93	\$191,070.00*
CME Wire & Cable c/o UAI	CME	9-10 Weeks	1.952	193,248.00
Shealy Electrical Wholesalers	Kerite	4 Weeks	2.16	213,840.00
Wesco Distribution, Inc.	Prysmian	20-22 Weeks	2.337	231,363.00
LS Cable & System U.S.A., Inc.	-	8 Weeks	1.879	186,021.00(1)

\* Indicates recommended award based on the lowest responsible, responsive bid.

(1) Indicates that this vendor is not an approved source.

**GAS MATERIALS  
MAY 18, 2018 @ 2:00 PM**

<b>Vendors</b>	<b>Delivery</b>	<b>Total \$</b>
Consolidated Pipe & Supply Co., Inc.	1-16 Weeks	\$192,105.70*
Core & Main LP.	1-8 Weeks	206,834.88
Western Water & Gas Products.	19 Weeks	227,340.00(1)
Kerotest Mfg.	6-12 Weeks	8,286.00(1)

\*Indicates recommended award based on the lowest responsible, responsive bid.

(1)Indicates that vendor's bid was incomplete.

Load Management Report

The Duke Energy Progress (DEP) monthly peak occurred on May 14, 2018 for the hour ending at 5:00 p.m. GUC's load management system was in full operation during this period. As a result, the estimated avoided demand costs amount to \$1,393,826.

2. Key Performance Indicators (KPIs)

The following KPIs highlighted for this month were provided in the dashboard format along with the corresponding scorecard:

- Billing Process Accuracy
- Disruption of Service-Water
- Degree of Asset Depreciation
- System Losses-Electric

3. Commendations

The following are compliment records from customers:

Customer William Mobley called Randy Emory, Director of Water Resources, to compliment the GUC crew that did the water system repairs on his street. He stated that they were professional and very hard working. The crew recognized includes Tyrone Moore, Pipe Crew Leader I; Marcus Pippen, Pipe Layer III; and Michael Silverton, Equipment Operator IV.

Customer Christopher Firnhaber sent an email message to Jim Rapin, Energy Services Officer, and thanked him for the prompt and detailed reply related to the green building.

Other

- A copy of the annual temporary conversion to chlorine news release was distributed.

- GUC is conducting a survey about our natural gas pipeline safety and awareness efforts.
- The Electric department passed 2 million hours working safe. Congratulations.
- East Carolina University has added two new CNG buses, for a total of 6.

BOARD CHAIR'S REPORT (Agenda Item 7)

Chair Mills reminded the Commissioners of the following meetings:

- Adoption of GUC Budget by City Council, June 14, 2018, 6:00 p.m., City Council Chambers
- GUC Regular Meeting, Thursday, July 19, 2018, 12:00 noon, Board Room

Chair Mills stated that a luncheon was held this week for GUC retirees. General Manager/CEO Cannon and other staff provided updates on current projects and initiatives. He reminded everyone that retirees are great ambassadors.

BOARD MEMBERS' REMARKS (Agenda Item 8)

There were comments related to the recent rodeo accomplishments and the recent retiree luncheon.

CLOSED SESSIONS:

Upon motion by Ms. Blount, seconded by Mr. Butler, the Greenville Utilities Board of Commissioners unanimously agreed to enter Closed Session at 12:28 p.m. pursuant to:

N.C.G.S. 143-318.11(a)(1) To prevent the disclosure of information that is privileged or confidential pursuant to the law of this State or of the United States, or not considered a public record within the meaning of Chapter 132 of the General Statutes.

N.C.G.S. 143-318.11(a)(4) To discuss matters relating to the location or expansion of industries or other businesses in the area served by the public body, including agreement on a tentative list of economic development incentives that may be offered by the public body in negotiations, or to discuss matters relating to military installation closure or realignment.

There being no further business to come before the Board of Commissioners in Closed Session, upon motion by Ms. Blount, seconded by Mr. Butler, the Board of Commissioners unanimously agreed to return to Open Session at 12:50 p.m.

Upon motion by Mr. Butler, seconded by Mr. Overton, the Board unanimously agreed to adjourn at 12:50 p.m.

Respectfully submitted,

\_\_\_\_\_  
Amy Carson Wade, Executive Secretary

APPROVED:

\_\_\_\_\_  
, Secretary



# Agenda Item # 2

Meeting Date: July 19, 2018

**Item:** Review of Monthly Financial Statement for June 30, 2018 Preliminary

**Contact:** Jeff McCauley

**Explanation:** June 30, 2018 Preliminary Financial Statement:

The Financial Statement for June 2018 Preliminary is attached.

Key financial metrics for the combined funds for the period ending June 2018:

Operating Cash	\$85,780,706	Days of Cash on Hand	148
Less Current Liabilities	<u>(\$21,990,614)</u>		
Fund Balance	\$63,790,092	Days of Cash on Hand After Liabilities	110

Fund Balance Available for Appropriation: 24.7%

Average Investment Yield: 1.49%

Fund Equity/Deficit Before Transfers

	Current Month			Year to Date		
	Actual	Budget	Last Year	Actual	Budget	Last Year
Electric	\$452,744	\$347,883	\$891,170	\$10,330,604	\$5,372,598	\$6,191,962
Water	(\$88,515)	\$197,446	\$122,760	\$2,279,560	\$957,100	\$2,982,663
Sewer	\$85,201	\$155,095	(\$78,113)	\$2,867,403	\$1,147,520	\$3,405,076
Gas	(\$312,914)	(\$457,918)	(\$25,358)	\$423,211	(\$967,395)	(\$638,050)
<b>Combined</b>	<b>\$136,516</b>	<b>\$242,506</b>	<b>\$910,459</b>	<b>\$15,900,778</b>	<b>\$6,509,823</b>	<b>\$11,941,651</b>

Fund Equity/Deficit After Transfers

	Current Month			Year to Date		
	Actual	Budget	Last Year	Actual	Revised Budget	Last Year
<b>Electric</b>	\$202,744	(\$2,117)	\$1,793,017	\$6,230,604	\$1,272,598	\$885,581
<b>Water</b>	\$628,148	\$64,109	(\$1,274,332)	\$1,529,560	\$207,100	\$448,878
<b>Sewer</b>	(\$98,136)	\$71,758	(\$1,573,396)	\$1,938,318	\$218,435	\$536,976
<b>Gas</b>	(\$312,914)	(\$457,918)	(\$82,106)	\$423,211	\$0	(\$651,868)
<b>Combined</b>	<b>\$419,842</b>	<b>(\$324,168)</b>	<b>(\$1,136,817)</b>	<b>\$10,121,693</b>	<b>\$1,698,133</b>	<b>\$1,219,567</b>

**Previous Board  
Actions:  
Fiscal Note:**

N/A

**Recommended  
Action(s):**

Accept June 30, 2018 Preliminary Financial Statement.

# GREENVILLE UTILITIES COMMISSION

Financial Report

June 30, 2018

Preliminary



**Greenville  
Utilities**

**GREENVILLE UTILITIES COMMISSION**

**June 30, 2018**

**Preliminary**

**I. Key Financial Highlights**

<u>A. Days Cash On Hand</u>	<u>June 2018</u>	<u>June 2017</u>	<u>June 2016</u>
Electric Fund	128	111	117
Water Fund	217	175	188
Sewer Fund	238	193	186
Gas Fund	<u>182</u>	<u>227</u>	<u>257</u>
Combined Funds	148	134	142

<u>B. Fund Balance Available for Appropriation</u>	<u>Electric</u>	<u>Water</u>	<u>Sewer</u>	<u>Gas</u>	<u>Combined Funds</u>
Operating cash	\$53,923,101	\$7,607,934	\$8,316,684	\$15,932,987	\$85,780,706
Current liabilities	(\$17,496,537)	(\$1,536,587)	(\$1,042,002)	(\$1,915,488)	(\$21,990,614)
Fund balance available for appropriation	\$36,426,564	\$6,071,347	\$7,274,682	\$14,017,499	\$63,790,092
Percentage of total budgeted expenditures	20.5%	30.5%	31.3%	37.4%	24.7%
Days unappropriated fund balance on hand	87	173	208	160	110

<u>C. Portfolio Management</u>	<u>Fiscal Year 2017-18</u>		<u>Fiscal Year 2016-17</u>		<u>Fiscal Year 2015-16</u>	
	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>	<u>Interest Earnings</u>	<u>Yield</u>
July	\$64,466	0.69%	\$30,952	0.34%	\$23,678	0.40%
August	\$71,444	0.67%	\$36,654	0.35%	\$26,143	0.43%
September	\$74,785	0.72%	\$39,016	0.37%	\$25,839	0.35%
October	\$96,107	0.96%	\$47,519	0.41%	\$22,741	0.35%
November	\$101,219	1.00%	\$38,254	0.40%	\$21,649	0.36%
December	\$114,658	1.02%	\$23,685	0.45%	\$26,173	0.44%
January	\$134,043	1.02%	\$73,672	0.49%	\$30,038	0.44%
February	\$104,083	1.12%	\$47,329	0.53%	\$28,770	0.40%
March	\$142,122	1.10%	\$53,977	0.52%	\$29,175	0.36%
April	\$130,673	1.31%	\$79,240	0.61%	\$27,066	0.36%
May	\$145,041	1.41%	\$ 60,248	0.59%	\$ 28,807	0.34%
June	\$186,171	1.49%	\$69,568	0.59%	\$28,075	0.33%

## GREENVILLE UTILITIES COMMISSION

June 30, 2018

Preliminary

### II. Fund Performance

<u>Electric</u>	<u>June 2018</u>	<u>June 2017</u>	<u>June 2016</u>
Number of Accounts	67,964	66,508	66,252

- YTD volumes billed to customers are 47,825,754 kWh more than last year and 18,712,010 kWh more than the revised budget.
- YTD revenues from retail rates and charges are \$304,051 less than last year but \$294,255 more than the revised budget.
- YTD total revenues are \$531,663 more than last year and \$997,649 more than the revised budget.
- YTD total expenditures are \$3,606,979 less than last year and \$3,960,357 less than the revised budget.
- YTD revenues exceed YTD expenditures by \$10,330,604 compared to excess revenues of \$6,191,962 for last year.
- YTD net fund equity after transfers is \$6,230,604.

<u>Water</u>	<u>June 2018</u>	<u>June 2017</u>	<u>June 2016</u>
Number of Accounts	36,338	35,794	35,599

- YTD volumes billed to customers are 94,235 kgallons more than last year and 74,597 kgallons more than the revised budget.
- YTD revenues from retail rates and charges are \$301,493 more than last year and \$300,765 more than the revised budget.
- YTD total revenues are \$239,632 more than last year and \$418,875 more than the revised budget.
- YTD total expenditures are \$942,735 more than last year but \$903,585 less than the revised budget.
- YTD revenues exceed YTD expenditures by \$2,279,560 compared to excess revenues of \$2,982,663 for last year.
- YTD net fund equity after transfers is \$1,529,560.

<u>Sewer</u>	<u>June 2018</u>	<u>June 2017</u>	<u>June 2016</u>
Number of Accounts	30,034	29,478	29,253

- YTD revenues from retail rates and charges are \$268,068 more than last year and \$243,930 more than the revised budget.
- YTD total revenues are \$375,212 more than last year and \$270,022 more than the revised budget.
- YTD total expenditures are \$912,885 more than last year but \$1,449,861 less than the revised budget.
- YTD revenues exceed YTD expenditures by \$2,867,403 compared to excess revenues of \$3,405,076 for last year.
- YTD net fund equity after transfers is \$1,938,318.

**GREENVILLE UTILITIES COMMISSION**

**June 30, 2018**

**Preliminary**

<u>Gas</u>	<u>June 2018</u>	<u>June 2017</u>	<u>June 2016</u>
Number of Accounts	23,379	23,108	23,066

- YTD total volumes billed to customers are 4,569,619 ccfs more than last year and 830,352 ccfs more than the revised budget.
- YTD revenues from retail rates and charges are \$7,660,868 more than last year but \$213,275 less than the revised budget.
- YTD total revenues are \$7,539,314 more than last year but \$125,665 less than the revised budget.
- YTD total expenditures are \$6,478,053 more than last year but \$1,516,271 less than the revised budget.
- YTD revenues exceed YTD expenditures by \$423,211 compared to deficit revenues of \$638,050 for last year.
- YTD net fund equity after transfers is \$423,211.

					YTD %				YTD %
III.	<u>Volumes Billed</u>	<u>June 2018</u>	<u>YTD FY 2017-18</u>	<u>June 2017</u>	<u>YTD FY 2016-17</u>	<u>Change</u>	<u>June 2016</u>	<u>YTD FY 2015-16</u>	<u>Change</u>
	Electric (kwh)	172,873,633	1,764,798,668	161,369,750	1,716,972,914	2.8%	145,572,246	1,685,252,328	4.7%
	Water (kgal)	320,523	4,113,444	314,970	4,019,210	2.3%	281,857	3,969,596	3.6%
	Sewer (kgal)	250,173	2,898,354	240,354	2,853,780	1.6%	226,298	2,834,357	2.3%
	Gas (ccf) Firm	636,081	18,458,285	583,666	14,478,642	27.5%	551,394	14,383,979	28.3%
	Interruptible	<u>1,470,561</u>	<u>16,009,496</u>	<u>1,478,073</u>	<u>15,419,520</u>	<u>3.8%</u>	<u>1,324,799</u>	<u>15,007,843</u>	<u>6.7%</u>
	Total	2,106,642	34,467,781	2,061,739	29,989,162	15.3%	1,876,193	29,391,822	17.3%

IV.	<u>Cooling Degree Day Information</u>	<u>Fiscal Year 2017-18</u>	<u>Fiscal Year 2016-17</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
	July	497.5	548.0	-9.2%	504.2	487.4
	August	432.0	547.0	-21.0%	430.8	433.1
	September	270.5	352.0	-23.2%	268.9	253.5
	October	127.0	108.5	17.1%	75.1	62.7
	November	10.0	11.5	-13.0%	10.9	9.6
	December	0.0	0.0	0.0%	8.0	4.1
	January	3.5	0.0	0.0%	1.4	1.7
	February	36.5	8.5	329.4%	6.7	3.6
	March	6.0	10.5	-42.9%	18.5	14.8
	April	21.0	121.5	-82.7%	56.9	65.4
	May	304.5	213.0	43.0%	202.1	169.3
	June	<u>438.5</u>	<u>376.5</u>	<u>16.5%</u>	<u>380.4</u>	<u>369.7</u>
	YTD	2,147.0	2,297.0	-6.5%	1,963.9	1,874.9



**GREENVILLE UTILITIES COMMISSION**

**June 30, 2018**

**Preliminary**

V. <u>Heating Degree Day Information</u>	<u>Fiscal Year 2017-18</u>	<u>Fiscal Year 2016-17</u>	<u>% Change</u>	<u>6 Year Average</u>	<u>30 Year Average</u>
July	0.0	0.0	0.0%	0.0	0.0
August	0.0	0.0	0.0%	0.0	0.0
September	0.0	0.0	0.0%	3.0	8.0
October	97.5	68.0	43.4%	116.6	150.4
November	388.0	357.5	8.5%	396.6	380.1
December	660.5	629.0	5.0%	513.4	620.5
January	847.0	547.0	54.8%	689.4	691.1
February	324.0	317.5	2.0%	530.3	549.7
March	543.5	429.5	26.5%	413.3	403.8
April	194.0	61.0	218.0%	149.9	160.2
May	8.5	35.0	-75.7%	33.3	42.9
June	<u>0.0</u>	<u>1.5</u>	<u>-100.0%</u>	<u>0.3</u>	<u>1.6</u>
YTD	3,063.0	2,446.0	25.2%	2,846.1	3,008.3

## Commissioners Executive Summary

June 30, 2018

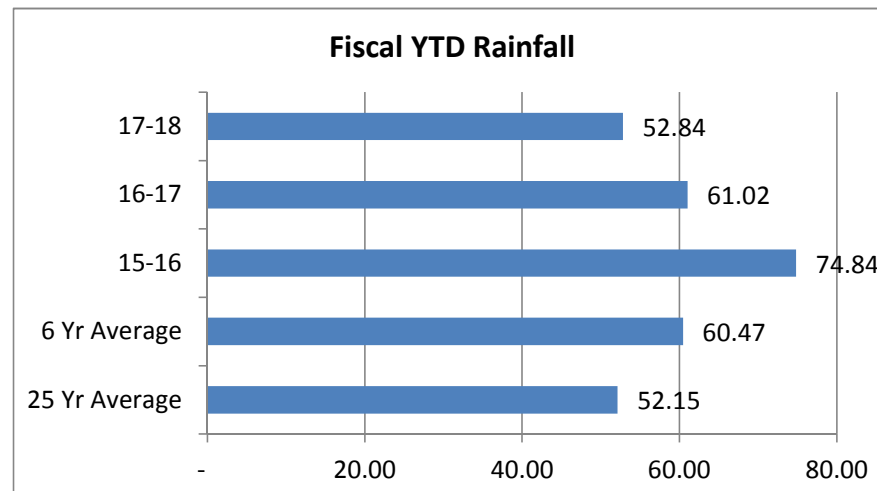
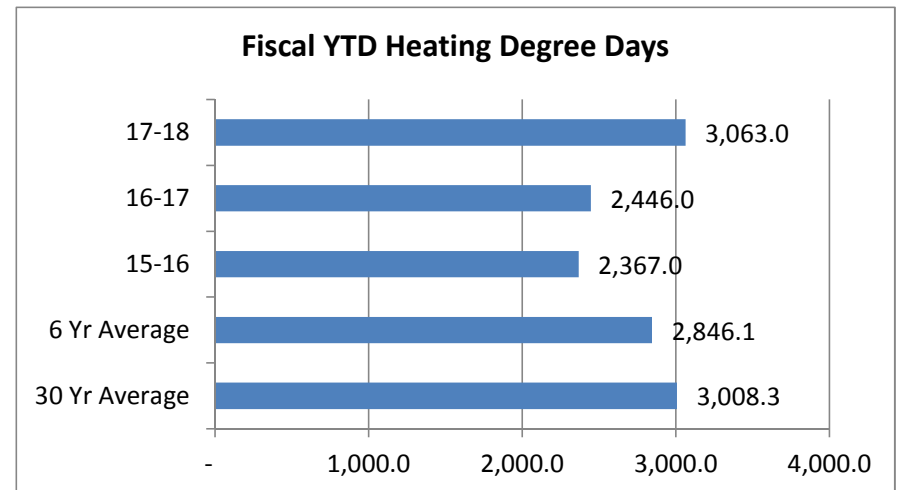
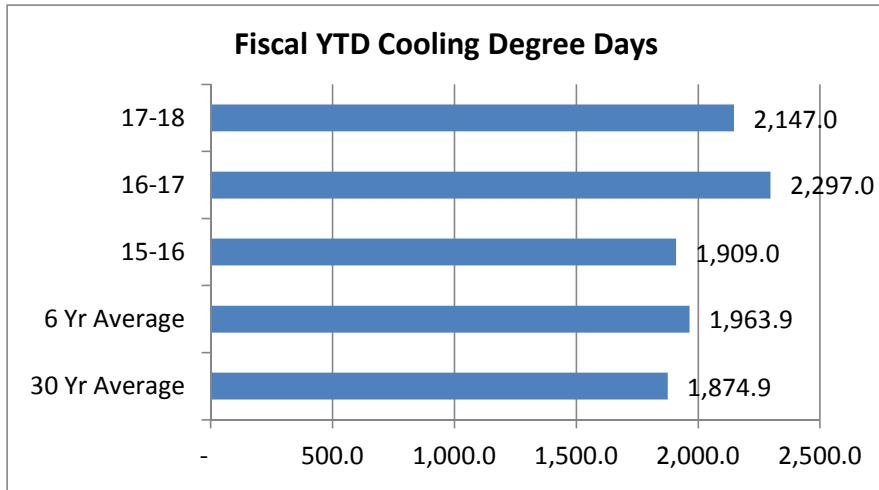
Preliminary

	Current Month			Year To Date		
	Actual	Budget	Last Year	Actual	Revised Budget	Last Year
<b>Electric</b>						
Revenues	16,905,528	14,964,936	17,236,298	178,941,533	177,943,884	178,409,870
Expenses	(16,452,784)	(14,617,053)	(16,345,128)	(168,610,929)	(172,571,286)	(172,217,908)
<b>Equity/Deficit from Operations</b>	<b>452,744</b>	<b>347,883</b>	<b>891,170</b>	<b>10,330,604</b>	<b>5,372,598</b>	<b>6,191,962</b>
Transfers and Fund Balance	(250,000)	(350,000)	901,847	(4,100,000)	(4,100,000)	(5,306,381)
<b>Total Equity/Deficit</b>	<b>202,744</b>	<b>(2,117)</b>	<b>1,793,017</b>	<b>6,230,604</b>	<b>1,272,598</b>	<b>885,581</b>
<b>Water</b>						
Revenues	1,722,534	1,659,589	1,995,158	20,325,709	19,906,834	20,086,077
Expenses	(1,811,049)	(1,462,143)	(1,872,398)	(18,046,149)	(18,949,734)	(17,103,414)
<b>Equity/Deficit from Operations</b>	<b>(88,515)</b>	<b>197,446</b>	<b>122,760</b>	<b>2,279,560</b>	<b>957,100</b>	<b>2,982,663</b>
Transfers and Fund Balance	716,663	(133,337)	(1,397,092)	(750,000)	(750,000)	(2,533,785)
<b>Total Equity/Deficit</b>	<b>628,148</b>	<b>64,109</b>	<b>(1,274,332)</b>	<b>1,529,560</b>	<b>207,100</b>	<b>448,878</b>
<b>Sewer</b>						
Revenues	1,997,941	1,888,247	2,073,936	23,373,332	23,103,310	22,998,120
Expenses	(1,912,740)	(1,733,152)	(2,152,049)	(20,505,929)	(21,955,790)	(19,593,044)
<b>Equity/Deficit from Operations</b>	<b>85,201</b>	<b>155,095</b>	<b>(78,113)</b>	<b>2,867,403</b>	<b>1,147,520</b>	<b>3,405,076</b>
Transfers and Fund Balance	(183,337)	(83,337)	(1,495,283)	(929,085)	(929,085)	(2,868,100)
<b>Total Equity/Deficit</b>	<b>(98,136)</b>	<b>71,758</b>	<b>(1,573,396)</b>	<b>1,938,318</b>	<b>218,435</b>	<b>536,976</b>
<b>Gas</b>						
Revenues	1,844,651	1,770,178	1,906,853	36,397,329	36,522,994	28,858,015
Expenses	(2,157,565)	(2,228,096)	(1,932,211)	(35,974,118)	(37,490,389)	(29,496,065)
<b>Equity/Deficit from Operations</b>	<b>(312,914)</b>	<b>(457,918)</b>	<b>(25,358)</b>	<b>423,211</b>	<b>(967,395)</b>	<b>(638,050)</b>
Transfers and Fund Balance	-	-	(56,748)	-	967,395	(13,818)
<b>Total Equity/Deficit</b>	<b>(312,914)</b>	<b>(457,918)</b>	<b>(82,106)</b>	<b>423,211</b>	<b>-</b>	<b>(651,868)</b>
<b>Combined</b>						
Total Revenues	22,470,654	20,282,950	23,212,245	259,037,903	257,477,022	250,352,082
Total Expenses	(22,334,138)	(20,040,444)	(22,301,786)	(243,137,125)	(250,967,199)	(238,410,431)
<b>Total Equity/Deficit from Operations</b>	<b>136,516</b>	<b>242,506</b>	<b>910,459</b>	<b>15,900,778</b>	<b>6,509,823</b>	<b>11,941,651</b>
Total Transfers and Fund Balance	283,326	(566,674)	(2,047,276)	(5,779,085)	(4,811,690)	(10,722,084)
<b>Total Equity/Deficit</b>	<b>419,842</b>	<b>(324,168)</b>	<b>(1,136,817)</b>	<b>10,121,693</b>	<b>1,698,133</b>	<b>1,219,567</b>

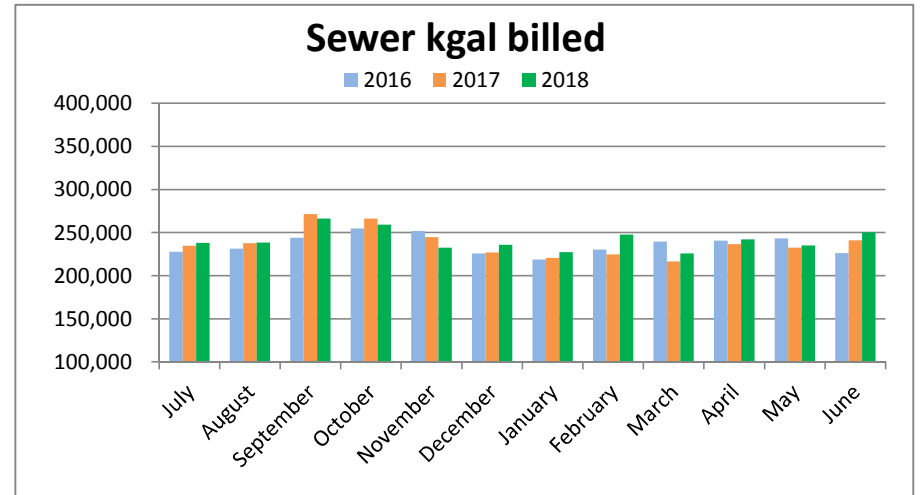
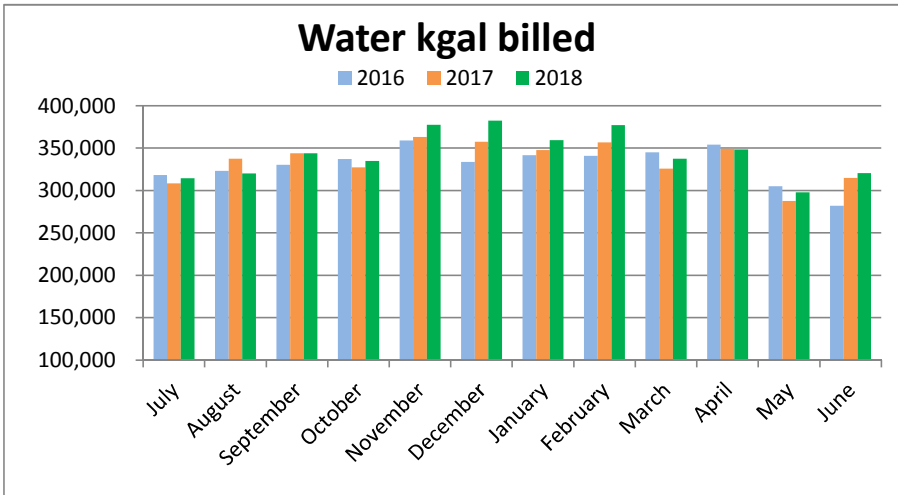
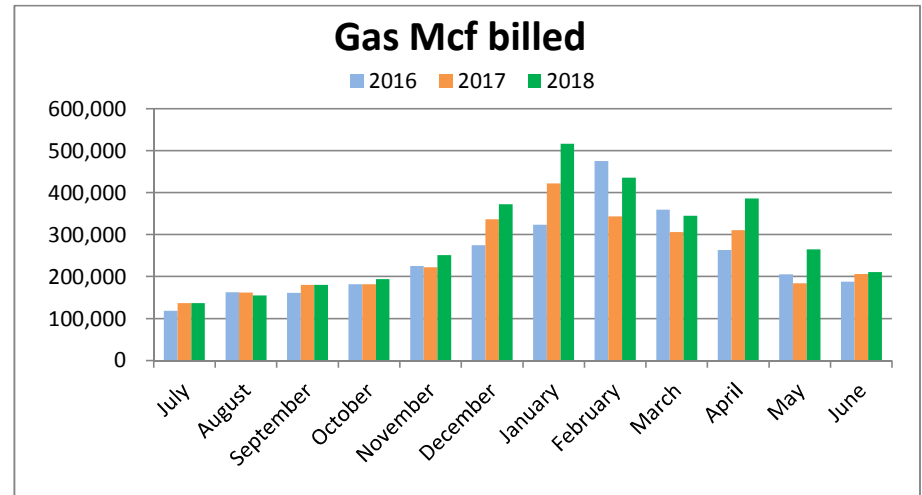
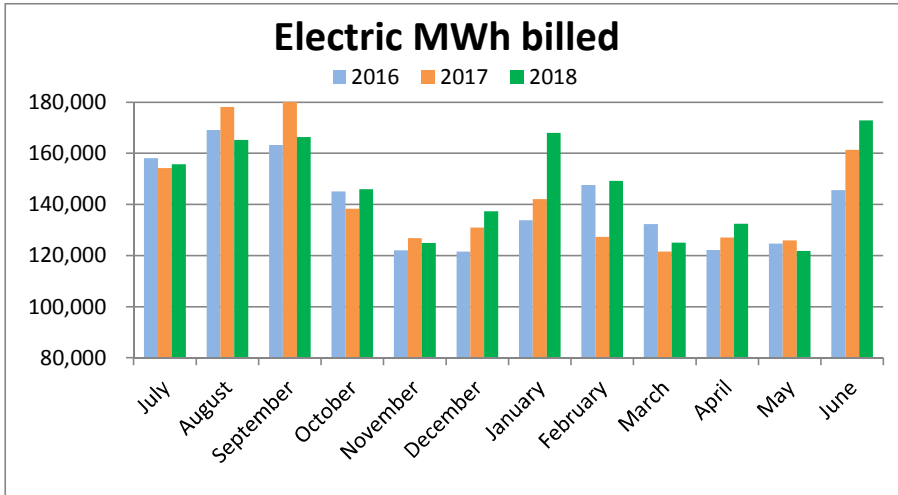
**Budgetary Summary**  
**June 30, 2018**  
**Preliminary**

	YTD Actual	Encumbrances	Total	Total Budget	Available Budget
Electric Fund	\$172,710,929	\$649,923	\$173,360,852	\$177,943,884	\$4,583,032
Water Fund	\$18,796,149	\$83,958	18,880,107	\$19,906,834	1,026,727
Sewer Fund	\$21,605,929	\$2,497	21,608,426	\$23,274,225	1,665,799
Gas Fund	\$35,974,118	\$19,320	35,993,438	\$37,490,389	1,496,951
<b>Total</b>	<b>\$249,087,125</b>	<b>\$755,698</b>	<b>\$249,842,823</b>	<b>\$258,615,332</b>	<b>\$8,772,509</b>

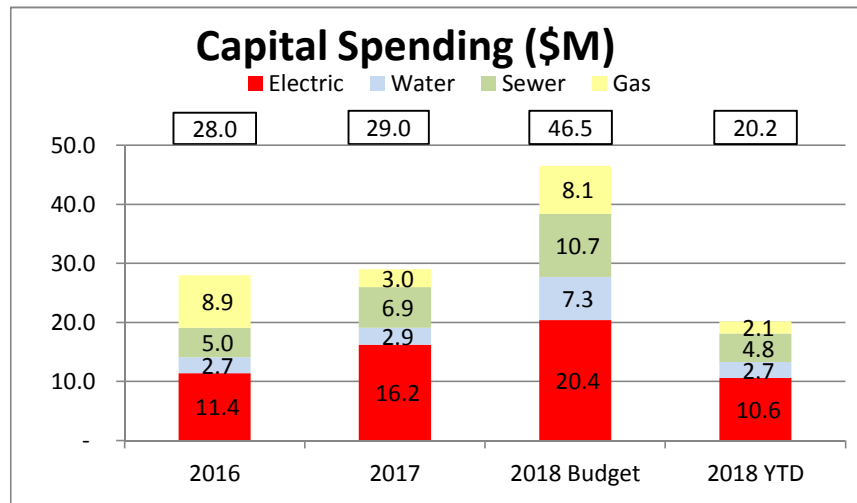
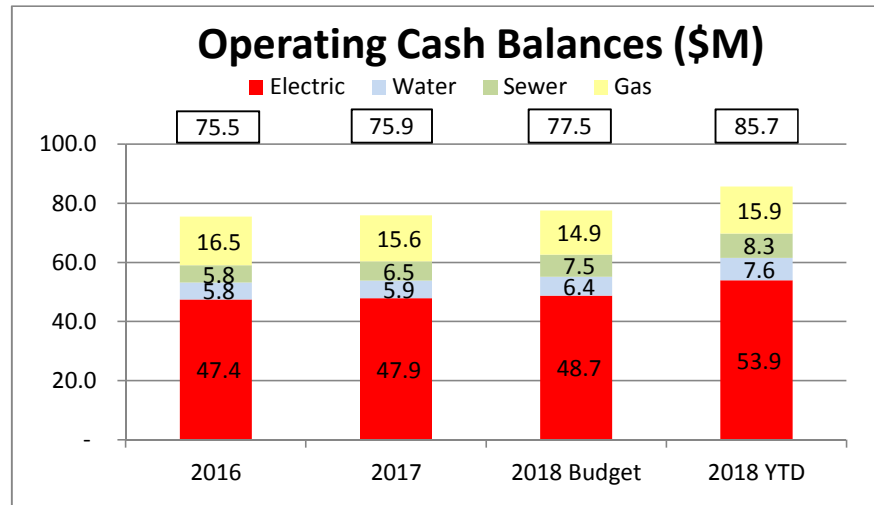
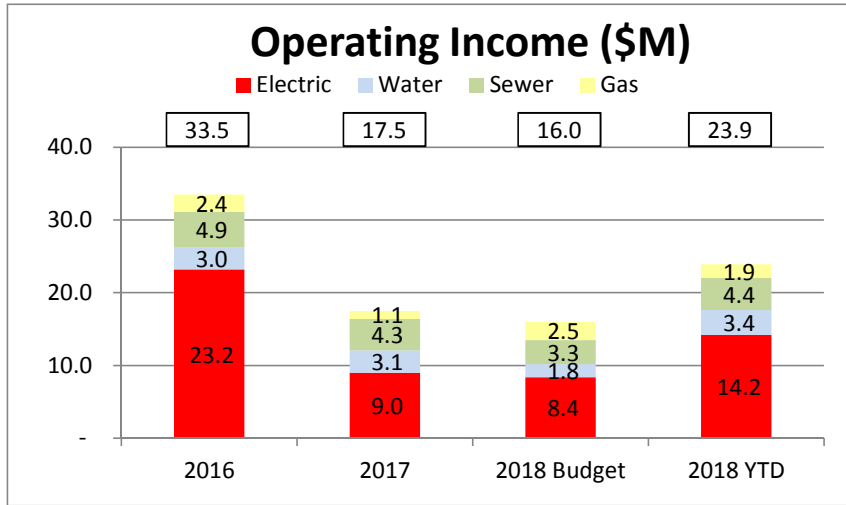
# Weather



# Customer Demand



# Financial Trends



Greenville Utilities Commission  
Revenue and Expenses - Combined  
June 30, 2018  
Preliminary

Line #	Current Fiscal Year						Original		Revised		Prior Fiscal Year			
	June Actual	June Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Total Budget	% of Original Budget	Total Budget	% of Revised Budget	June Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Revenue:</b>														
Rates & Charges	1	\$20,516,488	\$19,803,271	\$713,217	\$250,549,178	\$243,785,295	\$6,763,883	\$243,785,295	102.8%	\$ 249,991,998	100.2%	\$20,685,237	\$242,622,743	\$7,926,435
Fees & Charges	2	288,212	197,407	90,805	3,019,169	2,369,093	650,076	2,369,093	127.4%	2,706,541	111.6%	275,585	2,437,561	581,608
U. G. & Temp. Ser. Chgs.	3	117,212	17,334	99,878	401,942	208,008	193,934	208,008	193.2%	286,900	140.1%	4,826	426,095	(24,153)
Miscellaneous	4	1,434,771	236,938	1,197,833	4,117,779	2,843,377	1,274,402	2,843,377	144.8%	3,666,000	112.3%	1,277,198	2,876,340	1,241,439
Interest Income	5	116,505	28,000	88,505	874,786	336,000	538,786	336,000	260.4%	748,000	117.0%	50,280	408,657	466,129
FEMA/Insurance Reimbursement	6	(2,534)	-	(2,534)	75,049	-	75,049	-	n/a	77,583	96.7%	919,119	1,580,686	(1,505,637)
	7	<b>\$22,470,654</b>	<b>\$20,282,950</b>	<b>\$2,187,704</b>	<b>\$259,037,903</b>	<b>\$249,541,773</b>	<b>\$9,496,130</b>	<b>\$249,541,773</b>	<b>103.8%</b>	<b>\$257,477,022</b>	<b>100.6%</b>	<b>\$23,212,245</b>	<b>\$250,352,082</b>	<b>\$8,685,821</b>
<b>Expenditures:</b>														
Operations	8	\$5,902,634	\$5,226,079	(\$676,555)	\$60,839,883	\$65,558,607	\$4,718,724	\$65,558,607	92.8%	\$ 65,257,585	93.2%	\$6,396,477	\$60,540,508	\$299,375
Purchased Power/Gas	9	13,160,336	12,247,348	(912,988)	149,595,273	144,428,549	(5,166,724)	144,428,549	103.6%	151,217,934	98.9%	12,126,995	145,674,904	3,920,369
Capital Outlay	10	1,529,256	792,409	(736,847)	11,293,744	9,673,307	(1,620,437)	9,673,307	116.8%	13,031,279	86.7%	1,419,571	10,606,162	687,582
Debt Service	11	1,190,298	1,220,276	29,978	14,306,973	14,313,444	6,471	14,313,444	100.0%	14,308,472	100.0%	1,199,133	14,423,969	(116,996)
City Turnover	12	487,777	487,777	-	5,853,236	5,853,236	-	5,853,236	100.0%	5,853,236	100.0%	1,101,524	5,899,987	(46,751)
Street Light Reimbursement	13	63,837	66,555	2,718	748,016	798,693	50,677	798,693	93.7%	798,693	93.7%	58,086	764,901	(16,885)
Transfer to OPEB Trust Fund	14	-	-	-	500,000	500,000	-	500,000	100.0%	500,000	100.0%	-	500,000	-
	15	<b>\$22,334,138</b>	<b>\$20,040,444</b>	<b>(\$2,293,694)</b>	<b>\$243,137,125</b>	<b>\$241,125,836</b>	<b>(\$2,011,289)</b>	<b>\$241,125,836</b>	<b>100.8%</b>	<b>\$250,967,199</b>	<b>96.9%</b>	<b>\$22,301,786</b>	<b>\$238,410,431</b>	<b>\$4,726,694</b>
<b>Equity/Deficit from Operations</b>	16	<b>\$136,516</b>	<b>\$242,506</b>	<b>(\$105,990)</b>	<b>\$15,900,778</b>	<b>\$8,415,937</b>	<b>\$7,484,841</b>	<b>\$8,415,937</b>		<b>\$6,509,823</b>		<b>\$910,459</b>	<b>\$11,941,651</b>	<b>\$3,959,127</b>
<b>Transfers and Fund Balance</b>														
Transfer from Capital Projects	17	\$0	\$0	\$0	\$170,915	\$0	\$170,915	\$0	n/a	\$ 170,915	100.0%	\$495,967	\$1,308,082	(\$1,137,167)
Transfer from Rate Stabilization	18	-	-	-	-	-	-	-	n/a	-	n/a	400,000	400,000	(400,000)
Appropriated Fund Balance	19	-	83,337	(83,337)	-	1,000,000	(1,000,000)	1,000,000	0.0%	967,395	0.0%	-	-	-
Transfer to Capital Projects	20	3,283,326	(529,174)	3,812,500	(1,850,000)	(6,350,000)	4,500,000	(6,350,000)	29.1%	(1,850,000)	100.0%	(2,684,337)	(7,130,166)	5,280,166
Transfer to Rate Stabilization	21	(3,000,000)	(120,837)	(2,879,163)	(4,100,000)	(1,450,000)	(2,650,000)	(1,450,000)	282.8%	(4,100,000)	100.0%	(421,405)	(4,500,000)	400,000
Transfer to Designated Reserves	22	-	-	-	-	-	-	-	n/a	-	n/a	162,499	(800,000)	800,000
	23	<b>\$283,326</b>	<b>(\$566,674)</b>	<b>\$850,000</b>	<b>(\$5,779,085)</b>	<b>(\$6,800,000)</b>	<b>\$1,020,915</b>	<b>(\$6,800,000)</b>		<b>(\$4,811,690)</b>		<b>(\$2,047,276)</b>	<b>(\$10,722,084)</b>	<b>\$4,942,999</b>
<b>Total Equity/Deficit</b>	24	<b>\$419,842</b>	<b>(\$324,168)</b>	<b>\$744,010</b>	<b>\$10,121,693</b>	<b>\$1,615,937</b>	<b>\$8,505,756</b>	<b>\$1,615,937</b>		<b>\$1,698,133</b>		<b>(\$1,136,817)</b>	<b>\$1,219,567</b>	<b>\$8,902,126</b>

Greenville Utilities Commission  
Revenue and Expenses - Electric Fund  
June 30, 2018  
Preliminary

Line #	Current Fiscal Year									Prior Fiscal Year				
	June Actual	June Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	Revised Total Budget	% of Revised Budget	June Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Customer Demand:</b>														
Number of Accounts	1	67,964									66,508			
kWh Purchased	2	172,482,197	161,400,096	(11,082,101)	1,827,989,831	1,793,527,246	(34,462,585)	1,793,527,246	101.9%	1,805,307,378	101.3%	160,509,490	1,765,307,953	62,681,878
kWh Billed <sup>1</sup>	3	172,873,633	155,069,369	17,804,264	1,764,798,668	1,734,657,597	30,141,071	1,734,657,597	101.7%	1,746,086,658	101.1%	161,369,750	1,716,972,914	47,825,754
<b>Revenue:</b>														
Rates & Charges - Retail	4	\$15,191,755	\$14,608,539	\$583,216	\$172,928,860	\$169,026,175	\$3,902,685	\$169,026,175	102.3%	\$172,634,605	100.2%	\$15,519,939	\$173,232,911	(\$304,051)
Fees & Charges	5	138,623	131,087	7,536	1,743,183	1,573,044	170,139	1,573,044	110.8%	1,601,687	108.8%	186,051	1,520,767	222,416
U. G. & Temp. Ser. Chgs.	6	115,512	17,034	98,478	386,942	204,408	182,534	204,408	189.3%	272,400	142.0%	3,626	411,595	(24,653)
Miscellaneous	7	1,374,058	191,276	1,182,782	3,284,498	2,295,301	989,197	2,295,301	143.1%	2,943,233	111.6%	944,137	1,822,799	1,461,699
Interest Income	8	67,402	17,000	50,402	537,913	204,000	333,913	204,000	263.7%	450,000	119.5%	27,579	240,446	297,467
FEMA/Insurance Reimbursement	9	18,178	-	18,178	60,137	-	60,137	-	n/a	41,959	143.3%	554,966	1,181,352	(1,121,215)
	10	<b>\$16,905,528</b>	<b>\$14,964,936</b>	<b>\$1,940,592</b>	<b>\$178,941,533</b>	<b>\$173,302,928</b>	<b>\$5,638,605</b>	<b>\$173,302,928</b>	<b>103.3%</b>	<b>\$177,943,884</b>	<b>100.6%</b>	<b>\$17,236,298</b>	<b>\$178,409,870</b>	<b>\$531,663</b>
<b>Expenditures:</b>														
Operations	11	\$2,561,426	\$2,307,589	(\$253,837)	\$26,018,711	\$28,858,575	\$2,839,864	\$28,858,575	90.2%	\$28,292,212	92.0%	\$3,250,424	\$27,059,219	(\$1,040,508)
Purchased Power	12	12,180,924	11,152,235	(1,028,689)	127,057,083	125,005,049	(2,052,034)	125,005,049	101.6%	128,134,094	99.2%	11,156,101	129,626,970	(2,569,887)
Capital Outlay	13	1,034,580	478,645	(555,935)	7,142,926	5,846,686	(1,296,240)	5,846,686	122.2%	7,702,091	92.7%	496,130	6,849,593	293,333
Debt Service	14	257,465	257,477	12	3,089,613	3,089,614	1	3,089,614	100.0%	3,089,616	100.0%	265,964	3,191,579	(101,966)
City Turnover	15	354,552	354,552	-	4,254,580	4,254,580	-	4,254,580	100.0%	4,254,580	100.0%	1,118,423	4,425,646	(171,066)
Street Light Reimbursement	16	63,837	66,555	2,718	748,016	798,693	50,677	798,693	93.7%	798,693	93.7%	58,086	764,901	(16,885)
Transfer to OPEB Trust Fund	17	-	-	-	300,000	275,000	(25,000)	275,000	109.1%	300,000	100.0%	-	300,000	-
	18	<b>\$16,452,784</b>	<b>\$14,617,053</b>	<b>(\$1,835,731)</b>	<b>\$168,610,929</b>	<b>\$168,128,197</b>	<b>(\$482,732)</b>	<b>\$168,128,197</b>	<b>100.3%</b>	<b>\$172,571,286</b>	<b>97.7%</b>	<b>\$16,345,128</b>	<b>\$172,217,908</b>	<b>(\$3,606,979)</b>
<b>Equity/Deficit from Operations</b>	19	<b>\$452,744</b>	<b>\$347,883</b>	<b>\$104,861</b>	<b>\$10,330,604</b>	<b>\$5,174,731</b>	<b>\$5,155,873</b>	<b>\$5,174,731</b>		<b>\$5,372,598</b>		<b>\$891,170</b>	<b>\$6,191,962</b>	<b>\$4,138,642</b>
<b>Transfers and Fund Balance</b>														
Transfer from Capital Projects	20	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	n/a	\$398,252	\$743,619	(\$743,619)
Transfer to Capital Projects	21	2,750,000	(250,000)	3,000,000	-	(3,000,000)	3,000,000	(3,000,000)	0.0%	-	n/a	800,000	(1,400,000)	1,400,000
Transfer to Rate Stabilization	22	(3,000,000)	(100,000)	(2,900,000)	(4,100,000)	(1,200,000)	(2,900,000)	(1,200,000)	341.7%	(4,100,000)	100.0%	(421,405)	(4,500,000)	400,000
Transfer to Designated Reserves	23	-	-	-	-	-	-	-	n/a	-	n/a	125,000	(150,000)	150,000
	24	<b>(\$250,000)</b>	<b>(\$350,000)</b>	<b>\$100,000</b>	<b>(\$4,100,000)</b>	<b>(\$4,200,000)</b>	<b>\$100,000</b>	<b>(\$4,200,000)</b>		<b>(\$4,100,000)</b>		<b>\$901,847</b>	<b>(\$5,306,381)</b>	<b>\$1,206,381</b>
<b>Total Equity/Deficit</b>	25	<b>\$202,744</b>	<b>(\$2,117)</b>	<b>\$204,861</b>	<b>\$6,230,604</b>	<b>\$974,731</b>	<b>\$5,255,873</b>	<b>\$974,731</b>		<b>\$1,272,598</b>		<b>\$1,793,017</b>	<b>\$885,581</b>	<b>\$5,345,023</b>

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



Greenville Utilities Commission  
Revenue and Expenses - Water Fund  
June 30, 2018  
Preliminary

Line #	Current Fiscal Year						Prior Fiscal Year			June Actual	YTD Actual	Change Prior YTD to Current YTD		
	June Actual	June Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	Revised Total Budget				% of Revised Budget	
<b>Customer Demand:</b>														
Number of Accounts	1	36,338										35,794		
Kgallons Pumped	2	387,291	419,516	32,225	4,783,693	4,674,176	(109,517)	4,674,175	102.3%	4,696,343	101.9%	367,111	4,673,508	110,185
Kgallons Billed - Retail	3	297,347	292,628	4,719	3,495,015	3,383,587	111,428	3,383,587	103.3%	3,402,652	102.7%	296,789	3,397,801	97,213
Kgallons Billed - Wholesale <sup>1</sup>	4	23,176	23,776	(600)	618,430	636,195	(17,765)	636,195	97.2%	636,195	97.2%	18,181	621,408	(2,978)
Kgallons Billed	5	320,523	316,404	4,119	4,113,444	4,019,782	93,662	4,019,782	102.3%	4,038,847	101.8%	314,970	4,019,209	94,235
<b>Revenue:</b>														
Rates & Charges - Retail	6	\$1,531,215	\$1,554,367	(\$23,152)	\$18,087,162	\$17,746,970	\$340,192	\$17,746,970	101.9%	\$17,786,397	101.7%	\$1,603,627	\$17,785,669	\$301,493
Rates & Charges - Wholesale <sup>1</sup>	7	57,959	50,989	6,970	1,251,739	1,263,460	(11,721)	1,263,460	99.1%	1,266,511	98.8%	42,418	1,197,959	53,780
Fees & Charges	8	88,920	29,674	59,246	567,827	356,187	211,640	356,187	159.4%	451,907	125.7%	41,629	369,790	198,037
Temporary Service Charges	9	1,700	300	1,400	15,000	3,600	11,400	3,600	416.7%	14,500	103.4%	1,200	14,500	500
Miscellaneous	10	35,262	20,509	14,753	312,868	246,053	66,815	246,053	127.2%	296,897	105.4%	172,090	528,758	(215,890)
Interest Income	11	14,682	3,750	10,932	95,695	45,000	50,695	45,000	212.7%	88,000	108.7%	7,532	56,151	39,544
FEMA/Insurance Reimbursement	12	(7,204)	-	(7,204)	(4,582)	-	(4,582)	-	n/a	2,622	(174.8%)	126,662	133,250	(137,832)
	13	<b>\$1,722,534</b>	<b>\$1,659,589</b>	<b>\$62,945</b>	<b>\$20,325,709</b>	<b>\$19,661,270</b>	<b>\$664,439</b>	<b>\$19,661,270</b>	<b>103.4%</b>	<b>\$19,906,834</b>	<b>102.1%</b>	<b>\$1,995,158</b>	<b>\$20,086,077</b>	<b>\$239,632</b>
<b>Expenditures:</b>														
Operations	14	\$1,232,089	\$1,056,638	(\$175,451)	\$12,676,964	\$13,273,137	\$596,173	\$13,273,137	95.5%	\$13,357,439	94.9%	\$1,285,345	\$12,311,039	\$365,925
Capital Outlay	15	293,565	90,120	(203,445)	1,820,971	1,100,540	(720,431)	1,100,540	165.5%	2,042,599	89.1%	290,403	1,132,520	688,451
Debt Service	16	285,395	315,385	29,990	3,448,214	3,454,686	6,472	3,454,686	99.8%	3,449,696	100.0%	296,650	3,559,855	(111,641)
Transfer to OPEB Trust Fund	17	-	-	-	100,000	75,000	(25,000)	75,000	133.3%	100,000	100.0%	-	100,000	-
	18	<b>\$1,811,049</b>	<b>\$1,462,143</b>	<b>(\$348,906)</b>	<b>\$18,046,149</b>	<b>\$17,903,363</b>	<b>(\$142,786)</b>	<b>\$17,903,363</b>	<b>100.8%</b>	<b>\$18,949,734</b>	<b>95.2%</b>	<b>\$1,872,398</b>	<b>\$17,103,414</b>	<b>\$942,735</b>
<b>Equity/Deficit from Operations</b>	19	<b>(\$88,515)</b>	<b>\$197,446</b>	<b>(\$285,961)</b>	<b>\$2,279,560</b>	<b>\$1,757,907</b>	<b>\$521,653</b>	<b>\$1,757,907</b>		<b>\$957,100</b>		<b>\$122,760</b>	<b>\$2,982,663</b>	<b>(\$703,103)</b>
<b>Transfers and Fund Balance</b>														
Transfer from Capital Projects	20	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	n/a	(\$73,092)	\$73,548	(\$73,548)
Transfer to Capital Projects	21	716,663	(133,337)	(850,000)	(750,000)	(1,600,000)	850,000	(1,600,000)	46.9%	(750,000)	100.0%	(1,399,000)	(2,407,333)	1,657,333
Transfer to Designated Reserves	22	-	-	-	-	-	-	-	n/a	-	n/a	75,000	(200,000)	200,000
	23	<b>\$716,663</b>	<b>(\$133,337)</b>	<b>(\$850,000)</b>	<b>(\$750,000)</b>	<b>(\$1,600,000)</b>	<b>\$850,000</b>	<b>(\$1,600,000)</b>		<b>(\$750,000)</b>		<b>(\$1,397,092)</b>	<b>(\$2,533,785)</b>	<b>\$1,783,785</b>
<b>Total Equity/Deficit</b>	24	<b>\$628,148</b>	<b>\$64,109</b>	<b>\$564,039</b>	<b>\$1,529,560</b>	<b>\$157,907</b>	<b>\$1,371,653</b>	<b>\$157,907</b>		<b>\$207,100</b>		<b>(\$1,274,332)</b>	<b>\$448,878</b>	<b>\$1,080,682</b>

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

Greenville Utilities Commission  
Revenue and Expenses - Sewer Fund  
June 30, 2018  
Preliminary

Line #	Current Fiscal Year									Prior Fiscal Year				
	June Actual	June Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	Revised Total Budget	% of Revised Budget	June Actual	YTD Actual	Change Prior YTD to Current YTD	
<b>Customer Demand:</b>														
Number of Accounts	1	30,034									29,478			
Kgallons Total Flow	2	265,800	279,876	14,076	3,481,970	3,712,415	230,445	3,712,414	93.8%	3,739,535	93.1%	263,940	3,730,850	(248,880)
Kgallons Billed - Retail	3	238,631	228,772	9,859	2,783,983	2,712,390	71,593	2,712,390	102.6%	2,736,459	101.7%	233,500	2,729,816	54,168
Kgallons Billed - Wholesale <sup>1</sup>	4	11,542	9,148	2,394	114,371	127,288	(12,917)	127,288	89.9%	123,964	92.3%	7,370	123,964	(9,593)
<b>Total Kgallons Billed</b>	<b>5</b>	<b>250,173</b>	<b>237,920</b>	<b>12,253</b>	<b>2,898,354</b>	<b>2,839,678</b>	<b>58,676</b>	<b>2,839,678</b>	<b>102.1%</b>	<b>2,860,423</b>	<b>101.3%</b>	<b>240,870</b>	<b>2,853,780</b>	<b>44,574</b>
<b>Revenue:</b>														
Rates & Charges - Retail	6	\$1,863,699	\$1,797,251	\$66,448	\$21,806,207	\$21,352,676	\$453,531	\$21,352,676	102.1%	\$21,562,277	101.1%	\$1,846,241	\$21,538,139	\$268,068
Rates & Charges - Wholesale <sup>1</sup>	7	64,634	51,222	13,412	640,478	712,814	(72,336)	712,814	89.9%	694,201	92.3%	41,272	694,201	(53,723)
Fees & Charges	8	51,870	25,385	26,485	549,067	304,686	244,381	304,686	180.2%	497,000	110.5%	38,950	395,878	153,189
Miscellaneous	9	11,173	12,139	(966)	261,039	145,866	115,173	145,866	179.0%	237,075	110.1%	15,065	197,484	63,555
Interest Income	10	13,769	2,250	11,519	95,988	27,000	68,988	27,000	355.5%	85,000	112.9%	5,746	41,143	54,845
FEMA/Insurance Reimbursement	11	(7,204)	-	(7,204)	20,553	-	20,553	-	n/a	27,757	74.0%	126,662	131,275	(110,722)
	<b>12</b>	<b>\$1,997,941</b>	<b>\$1,888,247</b>	<b>\$109,694</b>	<b>\$23,373,332</b>	<b>\$22,543,042</b>	<b>\$830,290</b>	<b>\$22,543,042</b>	<b>103.7%</b>	<b>\$23,103,310</b>	<b>101.2%</b>	<b>\$2,073,936</b>	<b>\$22,998,120</b>	<b>\$375,212</b>
<b>Expenditures:</b>														
Operations	13	\$1,235,980	\$1,089,991	(\$145,989)	\$12,642,614	\$13,657,020	\$1,014,406	\$13,657,020	92.6%	\$13,614,848	92.9%	\$1,116,095	\$12,123,880	\$518,734
Capital Outlay	14	143,871	110,294	(33,577)	1,368,702	1,331,941	(36,761)	1,331,941	102.8%	1,846,321	74.1%	528,434	1,244,529	124,173
Debt Service	15	532,889	532,867	(22)	6,394,613	6,394,613	-	6,394,613	100.0%	6,394,621	100.0%	507,520	6,124,635	269,978
Transfer to OPEB Trust Fund	16	-	-	-	100,000	75,000	(25,000)	75,000	133.3%	100,000	100.0%	-	100,000	-
	<b>17</b>	<b>\$1,912,740</b>	<b>\$1,733,152</b>	<b>(\$179,588)</b>	<b>\$20,505,929</b>	<b>\$21,458,574</b>	<b>\$952,645</b>	<b>\$21,458,574</b>	<b>95.6%</b>	<b>\$21,955,790</b>	<b>93.4%</b>	<b>\$2,152,049</b>	<b>\$19,593,044</b>	<b>\$912,885</b>
<b>Equity/Deficit from Operations</b>	<b>18</b>	<b>\$85,201</b>	<b>\$155,095</b>	<b>(\$69,894)</b>	<b>\$2,867,403</b>	<b>\$1,084,468</b>	<b>\$1,782,935</b>	<b>\$1,084,468</b>		<b>\$1,147,520</b>		<b>(\$78,113)</b>	<b>\$3,405,076</b>	<b>(\$537,673)</b>
<b>Transfers and Fund Balance</b>														
Transfer from Capital Projects	19	\$0	\$0	\$0	\$170,915	\$0	\$170,915	\$0	n/a	\$170,915	100.0%	(\$30,782)	\$154,733	\$16,182
Transfer to Capital Projects	20	(183,337)	(83,337)	(100,000)	(1,100,000)	(1,000,000)	(100,000)	(1,000,000)	110.0%	(1,100,000)	100.0%	(1,427,000)	(2,572,833)	1,472,833
Transfer to Designated Reserves	21	-	-	-	-	-	-	-	n/a	-	n/a	(37,501)	(450,000)	450,000
	<b>22</b>	<b>(\$183,337)</b>	<b>(\$83,337)</b>	<b>(\$100,000)</b>	<b>(\$929,085)</b>	<b>(\$1,000,000)</b>	<b>\$70,915</b>	<b>(\$1,000,000)</b>		<b>(\$929,085)</b>		<b>(\$1,495,283)</b>	<b>(\$2,868,100)</b>	<b>\$1,939,015</b>
<b>Total Equity/Deficit</b>	<b>23</b>	<b>(\$98,136)</b>	<b>\$71,758</b>	<b>(\$169,894)</b>	<b>\$1,938,318</b>	<b>\$84,468</b>	<b>\$1,853,850</b>	<b>\$84,468</b>		<b>\$218,435</b>		<b>(\$1,573,396)</b>	<b>\$536,976</b>	<b>\$1,401,342</b>

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

Greenville Utilities Commission  
Revenue and Expenses - Gas Fund  
June 30, 2018  
Preliminary

Line #	Current Fiscal Year						Prior Fiscal Year			Change				
	June Actual	June Budget	Variance Favorable (Unfavorable)	YTD Actual	YTD Budget	Variance Favorable (Unfavorable)	Original Total Budget	% of Original Budget	Revised Total Budget	% of Revised Budget	June Actual	YTD Actual	Prior YTD to Current YTD	
<b>Customer Demand:</b>														
Number of Accounts	1	23,379									23,108			
CCFs Purchased	2	1,795,674	2,034,497	238,823	36,660,918	34,483,000	(2,177,918)	34,483,000	106.3%	36,142,075	101.4%	1,677,740	31,156,924	5,503,994
CCFs Delivered to GUC	3	1,896,937	1,975,089	78,152	35,672,490	33,476,096	(2,196,394)	33,476,096	106.6%	34,096,434	104.6%	1,628,750	30,247,142	5,425,348
CCFs Billed - Firm	4	636,081	503,683	132,398	18,458,285	16,906,200	1,552,085	16,906,200	109.2%	19,095,468	96.7%	583,666	14,478,642	3,979,643
CCFs Billed - Interruptible	5	1,470,561	1,396,122	74,439	16,009,496	15,342,000	667,496	15,342,000	104.4%	14,541,961	110.1%	1,478,073	15,419,520	589,976
CCFs Billed - Total	6	2,106,642	1,899,805	206,837	34,467,781	32,248,200	2,219,581	32,248,200	106.9%	33,637,429	102.5%	2,061,739	29,898,162	4,569,619
<b>Revenue:</b>														
Rates & Charges - Retail	7	\$1,807,226	\$1,740,903	\$66,323	\$35,834,732	\$33,683,200	\$2,151,532	\$33,683,200	106.4%	\$36,048,007	99.4%	\$1,631,740	\$28,173,864	\$7,660,868
Fees & Charges	8	8,799	11,261	(2,462)	159,092	135,176	23,916	135,176	117.7%	155,947	102.0%	8,955	151,126	7,966
Miscellaneous	9	14,278	13,014	1,264	259,374	156,157	103,217	156,157	166.1%	188,795	137.4%	145,906	327,299	(67,925)
Interest Income	10	20,652	5,000	15,652	145,190	60,000	85,190	60,000	242.0%	125,000	116.2%	9,423	70,917	74,273
FEMA/Insurance Reimbursement	11	(6,304)	-	(6,304)	(1,059)	-	(1,059)	-	n/a	5,245	(20.2%)	110,829	134,809	(135,868)
	12	<b>\$1,844,651</b>	<b>\$1,770,178</b>	<b>\$74,473</b>	<b>\$36,397,329</b>	<b>\$34,034,533</b>	<b>\$2,362,796</b>	<b>\$34,034,533</b>	<b>106.9%</b>	<b>\$36,522,994</b>	<b>99.7%</b>	<b>\$1,906,853</b>	<b>\$28,858,015</b>	<b>\$7,539,314</b>
<b>Expenditures:</b>														
Operations	13	\$873,139	\$771,861	(\$101,278)	\$9,501,594	\$9,769,875	\$268,281	\$9,769,875	97.3%	\$9,993,086	95.1%	\$744,613	\$9,046,370	\$455,224
Purchased Gas	14	979,412	1,095,113	115,701	22,538,190	19,423,500	(3,114,690)	19,423,500	116.0%	23,083,840	97.6%	970,894	16,047,934	6,490,256
Capital Outlay	15	57,240	113,350	56,110	961,145	1,394,140	432,995	1,394,140	68.9%	1,440,268	66.7%	104,604	1,379,520	(418,375)
Debt Service	16	114,549	114,547	(2)	1,374,533	1,374,531	(2)	1,374,531	100.0%	1,374,539	100.0%	128,999	1,547,900	(173,367)
City Turnover	17	133,225	133,225	-	1,598,656	1,598,656	-	1,598,656	100.0%	1,598,656	100.0%	(16,899)	1,474,341	124,315
Transfer to OPEB Trust Fund	18	-	-	-	-	75,000	75,000	75,000	0.0%	-	n/a	-	-	-
	19	<b>\$2,157,565</b>	<b>\$2,228,096</b>	<b>\$70,531</b>	<b>\$35,974,118</b>	<b>\$33,635,702</b>	<b>(\$2,338,416)</b>	<b>\$33,635,702</b>	<b>107.0%</b>	<b>\$37,490,389</b>	<b>96.0%</b>	<b>\$1,932,211</b>	<b>\$29,496,065</b>	<b>\$6,478,053</b>
<b>Equity/Deficit from Operations</b>	20	<b>(\$312,914)</b>	<b>(\$457,918)</b>	<b>\$145,004</b>	<b>\$423,211</b>	<b>\$398,831</b>	<b>\$24,380</b>	<b>\$398,831</b>		<b>(\$967,395)</b>		<b>(\$25,358)</b>	<b>(\$638,050)</b>	<b>\$1,061,261</b>
<b>Transfers and Fund Balance</b>														
Transfer from Capital Projects	21	\$0	\$0	\$0	\$0	\$0	\$0	\$0	n/a	\$0	n/a	\$201,589	\$336,182	(\$336,182)
Transfer from Rate Stabilization	22	-	-	-	-	-	-	-	n/a	-	n/a	400,000	400,000	(400,000)
Appropriated Fund Balance	23	-	83,337	(83,337)	-	1,000,000	(1,000,000)	1,000,000	0.0%	967,395	0.0%	-	-	-
Transfer to Capital Projects	24	-	(62,500)	62,500	-	(750,000)	750,000	(750,000)	0.0%	-	n/a	(658,337)	(750,000)	750,000
Transfer to Rate Stabilization	25	-	(20,837)	20,837	-	(250,000)	250,000	(250,000)	0.0%	-	n/a	-	-	-
	26	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>		<b>\$967,395</b>		<b>(\$56,748)</b>	<b>(\$13,818)</b>	<b>\$13,818</b>
<b>Total Equity/Deficit</b>	27	<b>(\$312,914)</b>	<b>(\$457,918)</b>	<b>\$145,004</b>	<b>\$423,211</b>	<b>\$398,831</b>	<b>\$24,380</b>	<b>\$398,831</b>		<b>\$0</b>		<b>(\$82,106)</b>	<b>(\$651,868)</b>	<b>\$1,075,079</b>

**Greenville Utilities Commission**  
**Statement of Revenues, Expenses and Changes in Fund Net Position**  
**June 30, 2018**  
**Preliminary**

	Line #	Major Funds				Total
		Electric Fund	Water Fund	Sewer Fund	Gas Fund	
Operating revenues:						
Charges for services	1	\$ 15,445,891	\$ 1,679,794	\$ 1,980,203	\$ 1,816,025	\$ 20,921,913
Other operating revenues	2	43,047	8,466	8,980	6,443	66,936
Total operating revenues	3	15,488,938	1,688,260	1,989,183	1,822,468	20,988,849
Operating expenses:						
Administration and general	4	915,502	332,023	317,611	311,701	1,876,837
Operations and maintenance	5	1,635,194	900,065	918,368	561,438	4,015,065
Purchased power and gas	6	12,180,924	-	-	979,412	13,160,336
Depreciation	7	736,239	334,227	573,094	184,125	1,827,685
Total operating expenses	8	15,467,859	1,566,315	1,809,073	2,036,676	20,879,923
Operating income (loss)	9	21,079	121,945	180,110	(214,208)	108,926
Non-operating revenues (expenses):						
Interest income	10	107,444	21,183	26,976	30,568	186,171
Debt interest expense and service charges	11	(112,632)	(68,980)	(134,379)	(44,076)	(360,067)
Other nonoperating revenues	12	1,349,190	87,828	49,821	1,529	1,488,368
Other nonoperating expenses	13	(10,730)	-	-	-	(10,730)
Net nonoperating revenues	14	1,333,272	40,031	(57,582)	(11,979)	1,303,742
Income before contributions and transfers	15	1,354,351	161,976	122,528	(226,187)	1,412,668
Contribution and transfers:						
Capital Contributions	16	-	-	-	-	-
Transfer to City of Greenville, General Fund	17	(354,552)	-	-	(133,225)	(487,777)
Transfer to City of Greenville, street light reimbursement	18	(63,837)	-	-	-	(63,837)
Total operating transfers	19	(418,389)	-	-	(133,225)	(551,614)
Changes in net position	20	935,962	161,976	122,528	(359,412)	861,054
Net position, beginning of month	21	\$156,454,624	\$76,656,343	\$109,942,697	\$52,869,318	395,922,982
Net position, end of month	22	\$ 157,390,586	\$ 76,818,319	\$ 110,065,225	\$ 52,509,906	\$ 396,784,036

**Greenville Utilities Commission**  
**Statement of Revenues, Expenses and Changes in Fund Net Position**  
**Fiscal Year to Date**  
**June 30, 2018**  
**Preliminary**

Line #	Major Funds				Total	Last Year	
	Electric Fund	Water Fund	Sewer Fund	Gas Fund			
Operating revenues:							
Charges for services	1	\$ 175,058,985	\$ 19,921,727	\$ 22,995,752	\$ 35,993,824	\$ 253,970,288	\$ 245,486,400
Other operating revenues	2	581,463	111,896	124,065	105,347	922,771	519,446
Total operating revenues	3	175,640,448	20,033,623	23,119,817	36,099,171	254,893,059	246,005,846
Operating expenses:							
Administration and general	4	10,392,446	3,861,512	3,777,531	3,671,918	21,703,407	21,801,677
Operations and maintenance	5	15,289,525	8,915,452	8,965,081	5,829,676	38,999,734	39,238,825
Purchased power and gas	6	127,057,083	-	-	22,538,190	149,595,273	145,674,904
Depreciation	7	8,691,392	3,832,105	5,992,153	2,161,080	20,676,730	20,999,407
Total operating expenses	8	161,430,446	16,609,069	18,734,765	34,200,864	230,975,144	227,714,813
Operating income (Loss)	9	14,210,002	3,424,554	4,385,052	1,898,307	23,917,915	18,291,033
Non-operating revenues (expenses):							
Interest income	10	804,427	138,613	188,453	233,319	1,364,812	615,213
Debt interest expense and service charges	11	(1,351,606)	(851,245)	(1,612,482)	(528,868)	(4,344,201)	(4,003,076)
Other nonoperating revenues	12	2,763,172	564,226	662,776	152,967	4,143,141	4,229,699
Other nonoperating expenses	13	(636,741)	-	-	-	(636,741)	-
Net nonoperating revenues	14	1,579,252	(148,406)	(761,253)	(142,582)	527,011	841,836
Income before contributions and transfers	15	15,789,254	3,276,148	3,623,799	1,755,725	24,444,926	19,132,869
Contributions and transfers:							
Capital Contributions	16	-	-	14,295	-	14,295	134,890
Transfer to City of Greenville, General Fund	17	(4,254,580)	-	-	(1,598,656)	(5,853,236)	(5,899,987)
Transfer to City of Greenville, street light reimbursement	18	(748,016)	-	-	-	(748,016)	(764,901)
Total contributions and transfers	19	(5,002,596)	-	14,295	(1,598,656)	(6,586,957)	(6,529,998)
Changes in net position	20	10,786,658	3,276,148	3,638,094	157,069	17,857,969	12,602,871
Beginning net position	21	146,603,928	73,542,171	106,427,131	52,352,837	378,926,067	366,521,880
Ending net position	22	\$ 157,390,586	\$ 76,818,319	\$ 110,065,225	\$ 52,509,906	\$ 396,784,036	\$ 379,124,751

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

**Greenville Utilities Commission**  
**Statement of Cash Flows**  
**Fiscal Year to Date**  
**June 30, 2018**  
**Preliminary**

	Line #	Electric	Water	Sewer	Gas	Total	Last Year
<b>Sources:</b>							
Operating income	1	\$ 14,210,002	\$ 3,424,554	\$ 4,385,052	\$ 1,898,307	\$ 23,917,915	\$ 18,291,033
Depreciation	2	8,691,392	3,832,105	5,992,153	2,161,080	20,676,730	20,999,407
Changes in working capital	3	2,393,662	360,446	89,182	133,351	2,976,641	967,316
Interest earned	4	537,914	95,695	95,988	145,191	874,788	408,657
FEMA/insurance reimbursement	5	60,137	(4,582)	20,553	(1,059)	75,049	1,580,687
Transfer from rate stabilization	6	-	-	-	-	-	400,000
Transfer from capital projects	7	-	-	170,915	-	170,915	1,308,082
Subtotal	8	25,893,107	7,708,218	10,753,843	4,336,870	48,692,038	43,955,182
<b>Uses:</b>							
City Turnover	9	(4,254,580)	-	-	(1,598,656)	(5,853,236)	(5,899,987)
City Street Light reimbursement	10	(748,016)	-	-	-	(748,016)	(764,901)
Debt service payments	11	(3,089,613)	(3,424,685)	(6,394,613)	(1,374,533)	(14,283,444)	(14,389,607)
Debt Issuance costs	12	-	(23,529)	-	-	(23,529)	(34,362)
Other nonoperating expenses	13	(636,741)	-	-	-	(636,741)	-
Capital Outlay expenditures	14	(7,142,926)	(1,820,971)	(1,368,702)	(961,145)	(11,293,744)	(10,606,161)
Transfer to Rate Stabilization Fund	15	(4,100,000)	-	-	-	(4,100,000)	(4,500,000)
Transfer to Capital Projects Fund	16	-	(750,000)	(1,100,000)	-	(1,850,000)	(7,130,166)
Subtotal	17	(19,971,876)	(6,019,185)	(8,863,315)	(3,934,334)	(38,788,710)	(43,325,184)
Net increase (decrease) - operating cash	18	5,921,231	1,689,033	1,890,528	402,536	9,903,328	629,998
<b>Rate stabilization fund</b>							
Transfer from Operating Fund	19	4,100,000	-	-	-	4,100,000	4,500,000
Interest earnings	20	200,777	-	-	6,870	207,647	83,484
Transfer to Operating Fund	21	-	-	-	-	-	(400,000)
Net increase (decrease) - rate stabilization fund	22	4,300,777	-	-	6,870	4,307,647	4,183,484
<b>Capital projects</b>							
Proceeds from debt issuance	23	-	-	2,926,318	-	2,926,318	4,389,733
Acreage fees and capacity fees	24	-	367,835	519,467	-	887,302	572,260
Interest earnings	25	65,737	42,918	92,465	81,258	282,378	123,072
Transfer from Operating Fund	26	-	750,000	1,100,000	-	1,850,000	7,130,166
Changes in working capital	27	422,395	(27,253)	(125,315)	(26,063)	243,764	(1,567,080)
Capital Projects expenditures	28	(4,155,906)	(1,063,567)	(3,798,301)	(1,208,079)	(10,225,853)	(19,454,268)
Net increase (decrease) - capital projects	29	(3,667,774)	69,933	714,634	(1,152,884)	(4,036,091)	(8,806,117)
Net increase (decrease) - operating, rate stabilization and capital projects	30	6,554,234	1,758,966	2,605,162	(743,478)	10,174,884	(3,992,635)
Cash and investments and revenue bond proceeds, beginning	31	\$ 74,624,561	\$ 11,099,617	\$ 16,261,833	\$ 25,145,927	\$ 127,131,938	\$ 82,053,279
Cash and investments and revenue bond proceeds, ending	32	\$ 81,178,795	\$ 12,858,583	\$ 18,866,995	\$ 24,402,449	\$ 137,306,822	\$ 78,060,644
<b>Cash and Investment <sup>(A)</sup></b>							
Revenue Bond Proceeds	33	77,761,414	10,281,379	16,149,354	23,725,058	127,917,205	65,184,197
subtotal	34	3,417,381	2,577,204	2,717,641	677,391	9,389,617	12,876,447
	35	81,178,795	12,858,583	18,866,995	24,402,449	137,306,822	78,060,644
<sup>(A)</sup> Operating Fund	36	53,923,101	7,607,934	8,316,683	15,932,987	85,780,705	46,369,211
Rate Stabilization Fund	37	23,406,818	-	-	611,307	24,018,125	19,710,478
Capital Project Fund	38	431,495	2,673,445	7,832,671	7,180,764	18,118,375	18,814,986
	39	77,761,414	10,281,379	16,149,354	23,725,058	127,917,205	84,894,675

**Greenville Utilities Commission**  
**Statement of Net Position**  
**June 30, 2018**  
**Preliminary**

	Line #	Electric Fund	Water Fund	Sewer Fund	Gas Fund	Total
<b>Assets</b>						
Current assets:						
Cash and investments - Operating Fund	1	53,923,101	7,607,934	8,316,684	15,932,987	85,780,706
Cash and investments - Rate Stabilization Fund	2	23,406,818	-	-	611,307	24,018,125
Cash and investments - Capital Project Fund	3	431,495	753,876	5,673,768	7,180,764	14,039,903
Accounts receivable, net	4	20,812,927	2,194,620	2,546,128	1,975,078	27,528,753
Due from other governments	5	922,492	222,813	264,825	167,968	1,578,098
Inventories	6	6,067,596	794,922	213,295	692,978	7,768,791
Prepaid expenses and deposits	7	202,480	12,655	12,655	25,310	253,100
Total current assets	8	<u>105,766,909</u>	<u>11,586,820</u>	<u>17,027,355</u>	<u>26,586,392</u>	<u>160,967,476</u>
Non-current assets:						
Restricted assets:						
Restricted cash and cash equivalents:						
Bond funds	9	3,417,381	2,577,204	2,717,641	677,391	9,389,617
Capacity fees	10	-	1,919,569	2,158,902	-	4,078,471
Total restricted cash and cash equivalents	11	<u>3,417,381</u>	<u>4,496,773</u>	<u>4,876,543</u>	<u>677,391</u>	<u>13,468,088</u>
Total restricted assets	12	<u>3,417,381</u>	<u>4,496,773</u>	<u>4,876,543</u>	<u>677,391</u>	<u>13,468,088</u>
Notes receivable	13	-	307,154	-	-	307,154
Capital assets:						
Land, easements and construction in progress	14	21,878,070	5,763,549	14,512,887	5,331,411	47,485,917
Other capital assets, net of depreciation	15	88,074,104	80,337,660	130,100,120	39,013,126	337,525,010
Total capital assets	16	<u>109,952,174</u>	<u>86,101,209</u>	<u>144,613,007</u>	<u>44,344,537</u>	<u>385,010,927</u>
Total non-current assets	17	<u>113,369,555</u>	<u>90,905,136</u>	<u>149,489,550</u>	<u>45,021,928</u>	<u>398,786,169</u>
Total assets	18	<u>219,136,464</u>	<u>102,491,956</u>	<u>166,516,905</u>	<u>71,608,320</u>	<u>559,753,645</u>
<b>Deferred Outflows of Resources</b>						
Pension deferrals	19	3,414,397	1,832,115	1,748,837	1,332,448	8,327,797
Unamortized bond refunding charges	20	545,370	798,606	669,038	146,510	2,159,524
Total deferred outflows of resources	21	<u>3,959,767</u>	<u>2,630,721</u>	<u>2,417,875</u>	<u>1,478,958</u>	<u>10,487,321</u>
<b>Liabilities</b>						
Current liabilities:						
Accounts payable and accrued expenses	22	14,153,304	653,323	711,651	1,466,313	16,984,591
Customer deposits	23	3,226,829	699,118	1,325	411,154	4,338,426
Accrued interest payable	24	127,414	102,591	208,020	53,543	491,568
Unearned revenue <sup>2</sup>	25	179,760	82,541	132,180	-	394,481
Current portion of compensated absences	26	771,362	383,871	384,737	286,010	1,825,980
Current maturities of long-term debt	27	-	-	(146,098)	-	(146,098)
Total current liabilities	28	<u>18,458,669</u>	<u>1,921,444</u>	<u>1,291,815</u>	<u>2,217,020</u>	<u>23,888,948</u>
Non-current liabilities						
Compensated absences	29	149,752	91,746	42,704	151,837	436,039
Long-term debt, excluding current portion	30	37,266,637	21,644,164	53,337,168	14,718,752	126,966,721
Other post-employment benefits	31	5,846,118	2,508,996	2,157,042	1,934,848	12,447,004
Net pension liability	32	3,849,576	2,065,626	1,971,734	1,502,274	9,389,210
Total non current liabilities	33	<u>47,112,083</u>	<u>26,310,532</u>	<u>57,508,648</u>	<u>18,307,711</u>	<u>149,238,974</u>
Total liabilities	34	<u>65,570,752</u>	<u>28,231,976</u>	<u>58,800,463</u>	<u>20,524,731</u>	<u>173,127,922</u>
<b>Deferred Inflows of Resources</b>						
Pension deferrals	35	134,893	72,382	69,092	52,641	329,008
Total deferred inflows of resources	36	<u>134,893</u>	<u>72,382</u>	<u>69,092</u>	<u>52,641</u>	<u>329,008</u>
<b>Net Position</b>						
Net investment in capital assets	37	76,648,288	67,832,855	94,808,616	30,449,686	269,739,445
Unrestricted	38	80,742,298	8,985,464	15,256,609	22,060,220	127,044,591
Total net position	39	<u>\$ 157,390,586</u>	<u>\$ 76,818,319</u>	<u>\$ 110,065,225</u>	<u>\$ 52,509,906</u>	<u>\$ 396,784,036</u>

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

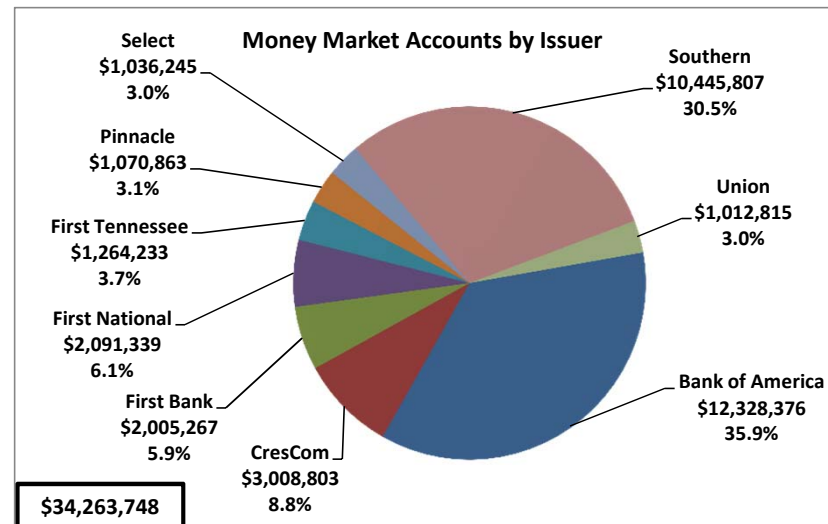
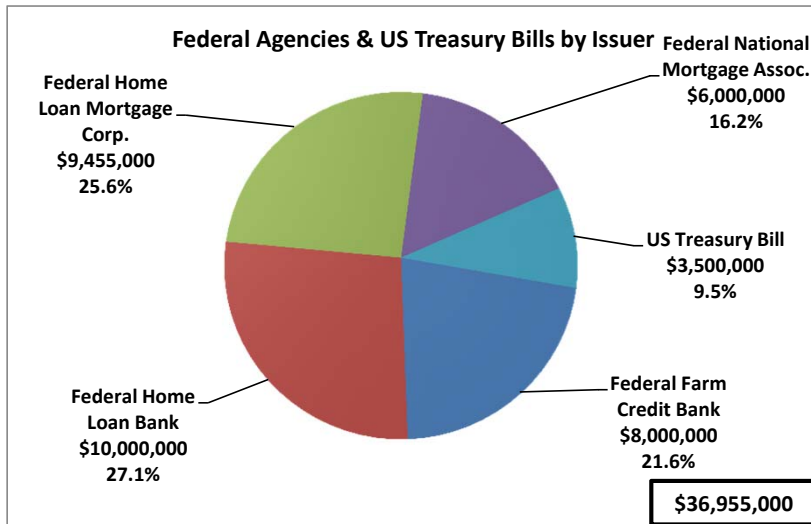
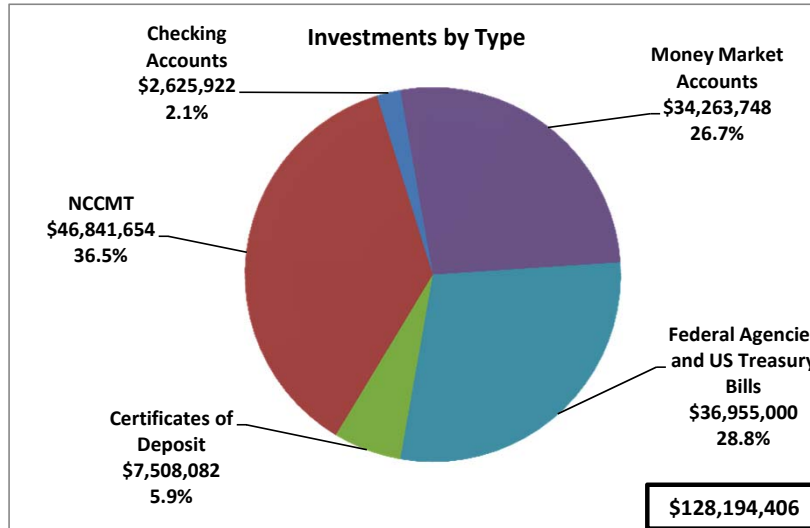
<sup>2</sup> Unearned revenue includes prepaid street light installations and prepaid water and sewer tap fees.

**Capital Projects Summary Report**  
June 30, 2018

Project #	Project Name	Original Budget	Board Approval	Current			% of		Available Budget	Estimated Completion Date	
				Approved Budget	Current Month Expenditures	Year To Date Expenditures	Project To Date Expenditures	Budget Expended			Encumbrances
FCP-100	Downtown Office Efficiency and Enhancement	1,750,000	6/11/2015	3,675,000	20,056	20,056	-	0.0%	339,944	3,335,056	6/30/2019
FCP10072	New Operations Center Phase 2	4,000,000	6/9/2016	53,300,000	979,374	2,406,757	2,439,506	4.6%	3,384,041	47,476,453	6/30/2020
WCP-120	Water/Sewer Meter ERT/Low Lead Compliance Changeout	3,125,000	6/12/2014	3,125,000	-	-	465,465	14.9%	-	2,659,535	6/30/2019
<b>Total Shared Capital Projects</b>		<b>\$ 8,875,000</b>		<b>\$ 60,100,000</b>	<b>\$ 999,430</b>	<b>\$ 2,426,813</b>	<b>\$ 2,904,971</b>	<b>4.8%</b>	<b>\$ 3,723,985</b>	<b>\$ 53,471,044</b>	
ECP-133	Sugg Parkway Transmission Line	1,700,000	5/17/2011	1,700,000	-	-	-	0.0%	-	1,700,000	7/1/2020
ECP-134	Sugg Parkway Substation	3,400,000	5/17/2011	3,400,000	4,911	8,947	14,997	0.4%	6,927	3,378,076	7/1/2020
ECP-138	Greenville 230 kV South POD Substation	300,000	9/20/2012	4,800,000	74,101	870,215	4,537,440	94.5%	122,599	139,961	10/31/2018
ECP-142	Bells Fork to Hollywood Substation Upgrade	2,370,000	6/13/2013	5,605,155	197,236	1,884,090	4,492,260	80.1%	24,001	1,088,894	10/31/2018
ECP-144	10th Street Connector Project	1,535,000	12/19/2013	1,535,000	-	47,342	1,124,727	73.3%	-	410,273	TBD by NCDOT
ECP10168	POD #3 to Simpson Substation 115 kV Transmission Loop	300,000	6/9/2016	300,000	9,845	17,714	17,714	5.9%	-	282,286	6/30/2022
ECP10171	Greenville 115kV Transmission Circuit #18 Flood Mitigation	600,340	12/21/2017	600,340	-	-	-	0.0%	-	600,340	12/31/2019
ECP10172	Greenville 230 kV West Substation Flood Mitigation	3,355,000	12/21/2017	3,355,000	4,716	4,716	4,716	0.1%	109,435	3,240,849	12/31/2019
ECP10174	Electric System Expansion	2,500,000	6/8/2017	2,500,000	-	-	-	0.0%	-	2,500,000	6/30/2019
ECP10187	Vidant Peaking Generators	6,000,000	6/14/2018	6,000,000	-	-	-	0.0%	-	6,000,000	6/30/2019
<b>Total Electric Capital Projects</b>		<b>\$ 22,060,340</b>		<b>\$ 29,795,495</b>	<b>\$ 290,809</b>	<b>\$ 2,833,024</b>	<b>\$ 10,191,854</b>	<b>34.2%</b>	<b>\$ 262,962</b>	<b>\$ 19,340,679</b>	
WCP-117	WTP Upgrade Phase I	1,900,000	6/12/2014	47,500,000	5,924	650,144	1,627,555	3.4%	3,063,703	42,808,742	12/31/2022
WCP-121	10th Street Connector Project	892,500	10/16/2014	1,896,000	-	-	5,875	0.3%	851,079	1,039,046	11/30/2018
WCP-122	Water Main Rehabilitation Program Phase I	1,500,000	12/18/2014	1,500,000	10,504	45,786	520,712	34.7%	902,439	76,849	6/30/2019
WCP-123	COG Town Creek Culvert Improvement	80,000	3/19/2015	1,100,000	-	-	150	0.0%	-	1,099,850	12/31/2020
WCP-124	Residual Lagoon Improvements	1,250,000	6/11/2015	1,250,000	-	-	-	0.0%	-	1,250,000	6/30/2020
WCP10030	Water Distribution System Improvements	500,000	6/14/2018	500,000	-	-	-	0.0%	-	500,000	12/31/2022
<b>Total Water Capital Projects</b>		<b>\$ 6,122,500</b>		<b>\$ 53,746,000</b>	<b>\$ 16,428</b>	<b>\$ 695,930</b>	<b>\$ 2,154,292</b>	<b>4.0%</b>	<b>\$ 4,817,221</b>	<b>\$ 46,774,487</b>	
SCP-117	WWTP Ultraviolet Disinfection Equip. Replacement	3,360,000	6/13/2013	3,360,000	-	51,314	2,016,709	60.0%	-	1,343,291	Complete
SCP-118	Southside Pump Station Upgrade	3,450,000	6/13/2013	6,600,000	9,509	1,383,388	5,780,339	87.6%	434,148	385,513	10/31/2018
SCP-120	Sewer Biosolids Processing Upgrades	6,800,000	6/12/2014	6,800,000	-	1,672	22,572	0.3%	-	6,777,428	On Hold
SCP-121	Sewer Harris Mill Interceptor	524,000	6/12/2014	995,000	(5,627)	739,753	837,952	84.2%	38,257	118,791	Complete
SCP-122	WWTP Air Distribution System	1,500,000	11/20/2014	2,000,000	17,384	995,667	1,896,992	94.8%	35,662	67,346	6/30/2019
SCP-123	COG Town Creek Culvert Improvement	80,000	3/19/2015	1,900,000	-	-	480	0.0%	-	1,899,520	12/31/2020
SCP-124	Generators for Pumping Stations	310,000	6/11/2015	310,000	10,257	42,805	251,768	81.2%	1,056	57,176	10/31/2018
SCP10217	10th Street Connector Project	306,000	6/9/2016	306,000	-	-	-	0.0%	-	306,000	12/31/2019
SCP10219	Candlewick Area Sanitary District Sewer Project	700,000	7/21/2016	800,000	-	100,000	100,000	12.5%	45,000	655,000	6/30/2018
SCP10221	Southeast Sewer Service Area Project	2,500,000	6/8/2017	2,500,000	-	-	-	0.0%	-	2,500,000	6/30/2019
SCP10222	Sewer Outfall Rehabilitation Phase 4	2,480,000	6/8/2017	2,480,000	-	18,837	18,837	0.8%	224,163	2,237,000	12/30/2019
SCP10223	Regional Pump Station Upgrades	1,800,000	6/8/2017	1,800,000	60,308	107,415	107,415	6.0%	321,955	1,370,630	10/31/2020
SCP10229	Greene Street Pump Station and Force Main	1,100,000	6/14/2018	1,100,000	-	-	-	0.0%	-	1,100,000	12/31/2020
SCP10230	Forlines Pump Station Expansion	250,000	6/14/2018	250,000	-	-	-	0.0%	-	250,000	6/30/2019
<b>Total Sewer Capital Projects</b>		<b>\$ 25,160,000</b>		<b>\$ 31,201,000</b>	<b>\$ 91,831</b>	<b>\$ 3,440,851</b>	<b>\$ 11,033,064</b>	<b>35.4%</b>	<b>\$ 1,100,241</b>	<b>\$ 19,067,695</b>	
GCP-88	GUC-PNG Multiple Gas Facilities Upgrade Project	2,650,000	11/15/2012	2,650,000	50,697	198,998	2,046,296	77.2%	165,124	438,580	6/30/2018
GCP-92	LNG Liquefaction Additions	1,000,000	6/11/2015	1,000,000	-	-	28,428	2.8%	-	971,572	On Hold
GCP-93	Southwestern Loop Phase I	500,000	6/11/2015	500,000	-	419,200	476,000	95.2%	-	24,000	6/30/2019
GCP10094	Thomas Langston Road Enhancements	1,000,000	6/9/2016	1,400,000	25,421	236,780	246,280	17.6%	204,636	949,084	3/31/2019
GCP10099	High-Pressure Multiple Gas Facilities Relocation	9,500,000	6/8/2017	9,500,000	-	-	-	0.0%	-	9,500,000	6/30/2021
GCP10100	NCDOT Southwest Bypass Relocations	1,500,000	6/8/2017	1,500,000	-	-	-	0.0%	-	1,500,000	6/30/2020
GCP10101	Firetower Road Widening	1,300,000	6/8/2017	1,300,000	-	-	-	0.0%	-	1,300,000	6/30/2022
GCP10104	Memorial Drive Bridge Replacement	1,500,000	6/14/2018	1,500,000	-	-	-	0.0%	-	1,500,000	TBD by NCDOT
<b>Total Gas Capital Projects</b>		<b>\$ 18,950,000</b>		<b>\$ 19,350,000</b>	<b>\$ 76,118</b>	<b>\$ 854,978</b>	<b>\$ 2,797,004</b>	<b>14.5%</b>	<b>\$ 369,760</b>	<b>\$ 16,183,236</b>	
<b>Grand Total Capital Projects</b>		<b>\$ 81,167,840</b>		<b>\$ 194,192,495</b>	<b>\$ 1,474,616</b>	<b>\$ 10,251,596</b>	<b>\$ 29,081,185</b>	<b>15.0%</b>	<b>\$ 10,274,169</b>	<b>\$ 154,837,141</b>	

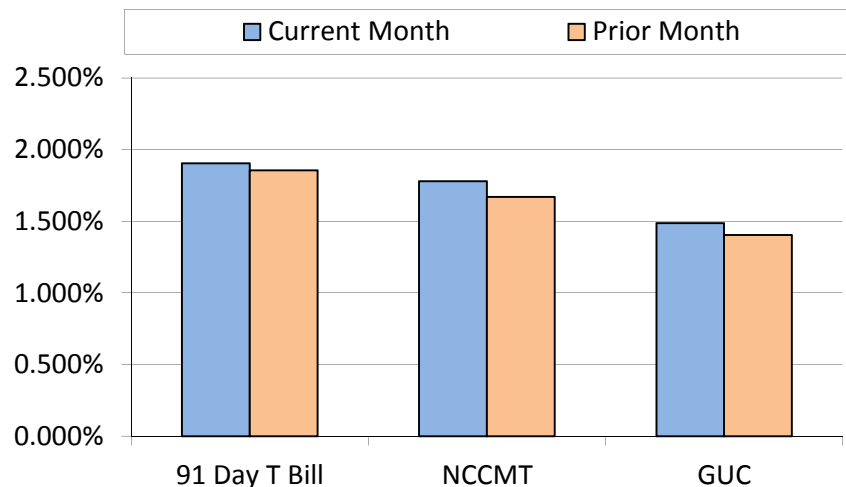


## Investment Portfolio Diversification June 30, 2018

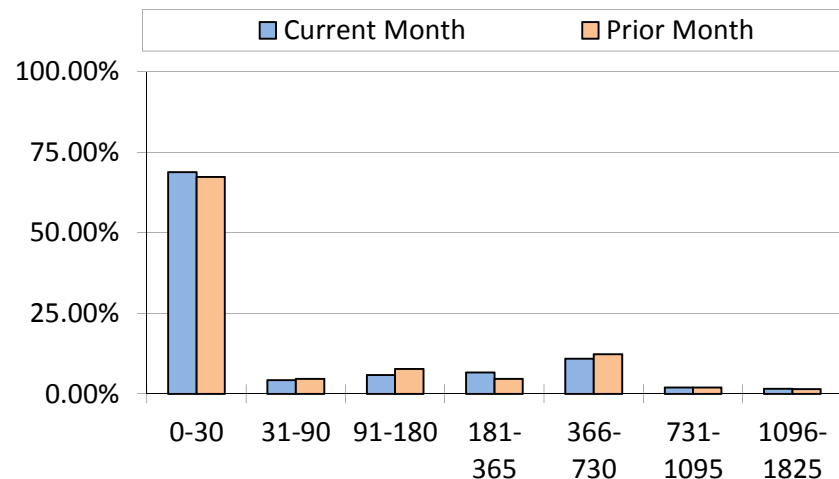


**Cash and Investment Report**  
**June 30, 2018**

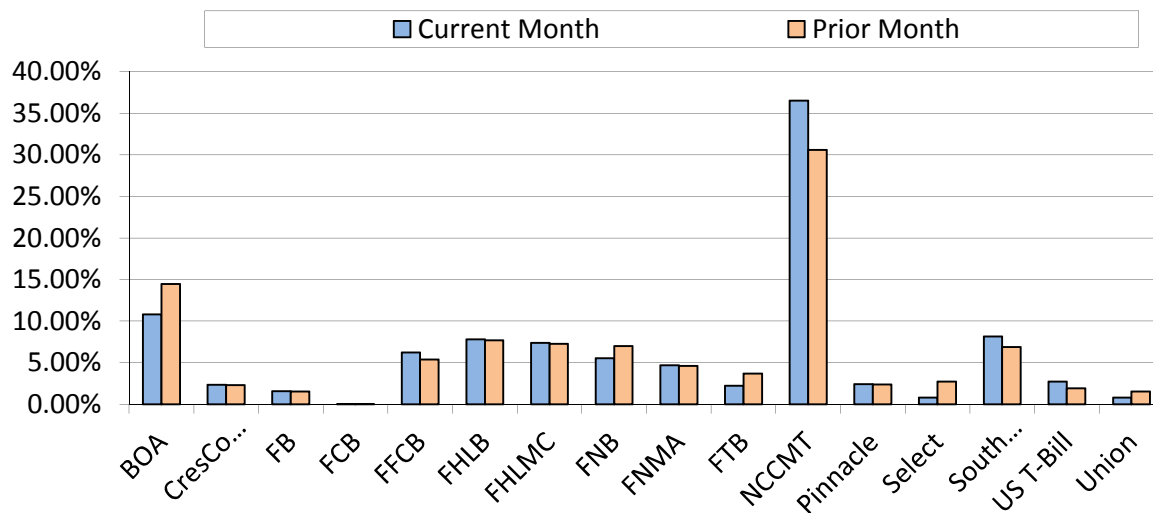
**Yield Comparison**



**Days to Maturity  
Percent of Portfolio**



**Portfolio by Issuer**



**GUC Investments  
Summary by Issuer  
July 1, 2018**

<b>Issuer</b>	<b>Number of Investments</b>	<b>Par Value</b>	<b>Remaining Cost</b>	<b>% of Portfolio</b>	<b>Average YTM 365</b>	<b>Average Days to Maturity</b>
Bank of America	2	13,864,357.95	13,864,357.95	10.82	0.667	1
CresCom Bank	1	3,008,803.27	3,008,803.27	2.35	0.890	1
First Bank	1	2,005,267.14	2,005,267.14	1.56	0.800	1
First Citizens Bank	1	100.00	100.00	0.00	0.001	1
Federal Farm Credit Bank	16	8,000,000.00	7,994,225.00	6.24	1.597	352
Federal Home Loan Bank	19	10,000,000.00	9,999,975.00	7.80	1.717	453
Federal Home Loan Mort Corp	19	9,455,000.00	9,455,000.00	7.38	1.506	479
First National Bank	2	7,091,339.32	7,091,339.32	5.53	1.492	97
Federal National Mort Assoc	12	6,000,000.00	5,999,425.00	4.68	1.458	554
First Tennessee Bank	3	2,854,073.24	2,854,073.24	2.23	0.621	53
N C Capital Management Trust	2	46,841,653.88	46,841,653.88	36.55	1.938	1
Pinnacle Bank	2	3,078,945.09	3,078,945.09	2.40	0.891	15
Select Bank & Trust Co.	1	1,036,245.02	1,036,245.02	0.81	0.700	1
Southern Bank & Trust Co.	1	10,445,807.14	10,445,807.14	8.15	1.000	1
US Treasury Bill	7	3,500,000.00	3,484,211.18	2.72	1.824	43
Union Bank	1	1,012,815.30	1,012,815.30	0.79	0.750	1
<b>Total and Average</b>	<b>90</b>	<b>128,194,407.35</b>	<b>128,172,243.53</b>	<b>100.00</b>	<b>1.487</b>	<b>127</b>

**GUC Investments**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**June 30, 2018**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
<b>Certificates of Deposit - Bank</b>												
SYS931	931	First National Bank		10/16/2017	5,000,000.00	5,000,000.00	5,000,000.00	1.740	1.716	1.740	138	11/16/2018
SYS762	762	First Tennessee Bank		04/28/2014	500,000.00	500,000.00	500,000.00	1.650	1.627	1.650	301	04/28/2019
SYS941	941	Pinnacle Bank		01/25/2018	2,008,081.95	2,008,081.95	2,008,081.95	1.100	1.085	1.100	24	07/25/2018
<b>Subtotal and Average</b>			<b>7,508,081.95</b>		<b>7,508,081.95</b>	<b>7,508,081.95</b>	<b>7,508,081.95</b>		<b>1.541</b>	<b>1.563</b>	<b>118</b>	
<b>NC Capital Management Trust</b>												
SYS33	33	N C Capital Management Trust			11,316,741.56	11,316,741.56	11,316,741.56	1.710	1.687	1.710	1	
SYS745	745	N C Capital Management Trust			35,524,912.32	35,524,912.32	35,524,912.32	2.010	1.982	2.010	1	
<b>Subtotal and Average</b>			<b>42,175,389.88</b>		<b>46,841,653.88</b>	<b>46,841,653.88</b>	<b>46,841,653.88</b>		<b>1.911</b>	<b>1.938</b>	<b>1</b>	
<b>Passbook/Checking Accounts</b>												
SYS735	735	Bank of America			1,535,982.25	1,535,982.25	1,535,982.25		0.000	0.000	1	
SYS706	706	First Citizens Bank		07/01/2017	100.00	100.00	100.00	0.001	0.001	0.001	1	
SYS959	959	First Tennessee Bank		05/31/2018	1,089,840.48	1,089,840.48	1,089,840.48		0.000	0.000	1	
<b>Subtotal and Average</b>			<b>2,008,122.15</b>		<b>2,625,922.73</b>	<b>2,625,922.73</b>	<b>2,625,922.73</b>		<b>0.000</b>	<b>0.000</b>	<b>1</b>	
<b>Money Market Accounts</b>												
SYS733	733	Bank of America			12,328,375.70	12,328,375.70	12,328,375.70	0.750	0.740	0.750	1	
SYS954	954	CresCom Bank		04/01/2018	3,008,803.27	3,008,803.27	3,008,803.27	0.890	0.878	0.890	1	
SYS946	946	First Bank		02/23/2018	2,005,267.14	2,005,267.14	2,005,267.14	0.800	0.789	0.800	1	
SYS899	899	First National Bank			2,091,339.32	2,091,339.32	2,091,339.32	0.900	0.888	0.900	1	
SYS788	788	First Tennessee Bank			1,264,232.76	1,264,232.76	1,264,232.76	0.750	0.740	0.750	1	
SYS915	915	Pinnacle Bank			1,070,863.14	1,070,863.14	1,070,863.14	0.500	0.493	0.500	1	
SYS916	916	Select Bank & Trust Co.		07/01/2017	1,036,245.02	1,036,245.02	1,036,245.02	0.700	0.690	0.700	1	
SYS917	917	Southern Bank & Trust Co.		07/01/2017	10,445,807.14	10,445,807.14	10,445,807.14	1.000	0.986	1.000	1	
SYS927	927	Union Bank		09/26/2017	1,012,815.30	1,012,815.30	1,012,815.30	0.750	0.740	0.750	1	
<b>Subtotal and Average</b>			<b>39,258,262.27</b>		<b>34,263,748.79</b>	<b>34,263,748.79</b>	<b>34,263,748.79</b>		<b>0.830</b>	<b>0.841</b>	<b>1</b>	
<b>Federal Agency Coupon Securities</b>												
3133EGBV6	849	Federal Farm Credit Bank		06/06/2016	500,000.00	497,873.00	500,000.00	1.210	1.193	1.210	158	12/06/2018
3133EGTH8	868	Federal Farm Credit Bank		09/06/2016	500,000.00	499,150.00	499,875.00	1.030	1.028	1.043	67	09/06/2018
3133EGTH8	875	Federal Farm Credit Bank		09/13/2016	500,000.00	499,150.00	499,970.00	1.030	1.019	1.033	67	09/06/2018
3133EGYD1	877	Federal Farm Credit Bank		10/18/2016	500,000.00	498,651.00	499,860.00	1.000	1.000	1.014	103	10/12/2018
3133EFYS0	884	Federal Farm Credit Bank		11/17/2016	500,000.00	496,299.50	499,275.00	1.150	1.198	1.215	236	02/22/2019
3133EGN76	890	Federal Farm Credit Bank		12/06/2016	500,000.00	494,435.50	500,000.00	1.375	1.356	1.375	340	06/06/2019
3133EHFP3	900	Federal Farm Credit Bank		04/17/2017	500,000.00	496,102.50	500,000.00	1.390	1.371	1.390	290	04/17/2019
3133EHJG9	904	Federal Farm Credit Bank		05/15/2017	500,000.00	495,986.00	500,000.00	1.400	1.381	1.400	318	05/15/2019
3133EGLC7	910	Federal Farm Credit Bank		07/14/2017	500,000.00	492,743.00	496,325.00	1.080	1.435	1.455	376	07/12/2019

**GUC Investments**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**June 30, 2018**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
<b>Federal Agency Coupon Securities</b>												
3133EHTF0	913	Federal Farm Credit Bank		08/01/2017	500,000.00	494,474.50	500,000.00	1.480	1.460	1.480	396	08/01/2019
3133EDZC9	921	Federal Farm Credit Bank		09/19/2017	500,000.00	498,863.50	499,600.00	1.250	1.306	1.324	113	10/22/2018
3133EHXT5	922	Federal Farm Credit Bank		09/19/2017	500,000.00	493,875.00	499,320.00	1.430	1.479	1.500	437	09/11/2019
3133EJTT7	949	Federal Farm Credit Bank		04/03/2018	500,000.00	497,965.50	500,000.00	2.430	2.397	2.430	642	04/03/2020
3133EJMA4	951	Federal Farm Credit Bank		04/23/2018	500,000.00	499,232.00	500,000.00	2.500	2.466	2.500	662	04/23/2020
3133EJRL5	961	Federal Farm Credit Bank		06/11/2018	500,000.00	499,613.00	500,000.00	2.550	2.515	2.550	711	06/11/2020
3133EJSS9	962	Federal Farm Credit Bank		06/25/2018	500,000.00	499,536.00	500,000.00	2.630	2.594	2.630	725	06/25/2020
3130A8Y98	864	Federal Home Loan Bank		08/23/2016	500,000.00	497,663.50	500,000.00	1.000	0.589	0.598	145	11/23/2018
3130A97M7	871	Federal Home Loan Bank		09/21/2016	500,000.00	498,873.50	500,000.00	1.000	0.986	1.000	82	09/21/2018
3130A9AC5	876	Federal Home Loan Bank		09/21/2016	500,000.00	498,953.50	500,000.00	1.100	1.085	1.100	82	09/21/2018
3130ABKQ8	906	Federal Home Loan Bank		06/28/2017	500,000.00	495,655.50	500,000.00	1.500	1.479	1.500	362	06/28/2019
3130ABJK3	908	Federal Home Loan Bank		06/28/2017	500,000.00	494,456.50	500,000.00	1.450	1.430	1.450	362	06/28/2019
3130ABRF5	911	Federal Home Loan Bank		07/25/2017	500,000.00	495,267.50	500,000.00	1.500	1.479	1.500	389	07/25/2019
3130ACCS1	919	Federal Home Loan Bank		09/27/2017	500,000.00	494,396.50	500,000.00	1.500	1.479	1.500	453	09/27/2019
3130ACHR8	923	Federal Home Loan Bank		10/23/2017	500,000.00	494,003.00	500,000.00	1.600	1.578	1.600	479	10/23/2019
3130ACJ96	924	Federal Home Loan Bank		09/29/2017	500,000.00	495,691.00	500,000.00	1.500	1.476	1.496	362	06/28/2019
3130ACJF2	929	Federal Home Loan Bank		10/17/2017	500,000.00	496,799.50	500,000.00	1.500	1.479	1.500	290	04/17/2019
3130ACLP7	930	Federal Home Loan Bank		10/30/2017	1,000,000.00	982,900.00	1,000,000.00	1.950	1.923	1.950	858	11/05/2020
3130ACU36	936	Federal Home Loan Bank		12/11/2017	500,000.00	491,055.50	500,000.00	2.000	1.973	2.000	894	12/11/2020
3130ACVE1	937	Federal Home Loan Bank		12/13/2017	500,000.00	495,239.00	500,000.00	1.800	1.775	1.800	530	12/13/2019
3130AD4U3	938	Federal Home Loan Bank		12/19/2017	500,000.00	495,452.50	499,975.00	1.900	1.876	1.903	536	12/19/2019
3130ADDH2	942	Federal Home Loan Bank		02/01/2018	500,000.00	499,839.50	500,000.00	1.750	1.695	1.719	578	01/30/2020
3130ADPU0	944	Federal Home Loan Bank		03/13/2018	500,000.00	497,809.00	500,000.00	2.350	2.318	2.350	621	03/13/2020
3130ADQE5	945	Federal Home Loan Bank		02/26/2018	500,000.00	499,187.00	500,000.00	2.000	1.973	2.000	240	02/26/2019
3130ADXE7	948	Federal Home Loan Bank		04/04/2018	500,000.00	499,468.00	500,000.00	2.125	2.096	2.125	277	04/04/2019
3130AEAW0	957	Federal Home Loan Bank		05/15/2018	500,000.00	499,974.50	500,000.00	2.000	3.255	3.300	684	05/15/2020
3134G9Q67	859	Federal Home Loan Mort Corp		07/27/2016	500,000.00	499,709.00	500,000.00	1.050	1.036	1.050	26	07/27/2018
3134G9N60	860	Federal Home Loan Mort Corp		07/27/2016	500,000.00	499,673.50	500,000.00	1.000	0.986	1.000	26	07/27/2018
3134G96B8	866	Federal Home Loan Mort Corp		08/24/2016	500,000.00	491,344.50	500,000.00	1.000	1.472	1.493	785	08/24/2020
3134GAGF5	869	Federal Home Loan Mort Corp		09/13/2016	500,000.00	499,064.50	500,000.00	1.100	1.085	1.100	74	09/13/2018
3134GAGF5	870	Federal Home Loan Mort Corp		09/13/2016	500,000.00	499,064.50	500,000.00	1.100	1.085	1.100	74	09/13/2018
3134GAYV0	882	Federal Home Loan Mort Corp		12/30/2016	500,000.00	485,622.50	500,000.00	2.000	1.973	2.000	1,278	12/30/2021
3134GAYV0	883	Federal Home Loan Mort Corp		12/30/2016	500,000.00	485,622.50	500,000.00	2.000	1.973	2.000	1,278	12/30/2021
3134GAZR8	887	Federal Home Loan Mort Corp		12/30/2016	455,000.00	442,330.98	455,000.00	2.050	2.022	2.050	1,278	12/30/2021
3134GA6H2	896	Federal Home Loan Mort Corp		03/20/2017	500,000.00	497,072.50	500,000.00	1.375	1.356	1.375	242	02/28/2019
3134GBFT4	898	Federal Home Loan Mort Corp		04/26/2017	500,000.00	495,982.00	500,000.00	1.450	1.430	1.450	299	04/26/2019
3134GBGS5	903	Federal Home Loan Mort Corp		04/27/2017	500,000.00	495,747.00	500,000.00	1.400	1.381	1.400	299	04/26/2019
3134GBNZ1	905	Federal Home Loan Mort Corp		05/30/2017	500,000.00	495,298.50	500,000.00	1.450	1.422	1.442	331	05/28/2019

**GUC Investments**  
**Portfolio Management**  
**Portfolio Details - Investments**  
**June 30, 2018**

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	YTM 360	YTM 365	Days to Maturity	Maturity Date
<b>Federal Agency Coupon Securities</b>												
3134GBWP3	909	Federal Home Loan Mort Corp		07/26/2017	500,000.00	495,068.50	500,000.00	1.500	1.479	1.500	390	07/26/2019
3134GBYS5	912	Federal Home Loan Mort Corp		07/26/2017	500,000.00	495,598.50	500,000.00	1.600	1.578	1.600	390	07/26/2019
3134GBG30	920	Federal Home Loan Mort Corp		09/27/2017	500,000.00	494,200.00	500,000.00	1.500	1.479	1.500	453	09/27/2019
3134GBJ52	925	Federal Home Loan Mort Corp		09/27/2017	500,000.00	493,847.50	500,000.00	1.500	1.479	1.500	453	09/27/2019
3134GBR61	928	Federal Home Loan Mort Corp		10/30/2017	500,000.00	494,175.50	500,000.00	1.650	1.627	1.650	486	10/30/2019
3134GBV41	932	Federal Home Loan Mort Corp		11/27/2017	500,000.00	493,957.50	500,000.00	1.700	1.677	1.700	514	11/27/2019
3134GBW40	935	Federal Home Loan Mort Corp		11/27/2017	500,000.00	493,907.00	500,000.00	1.750	1.726	1.750	514	11/27/2019
3136G3RM9	850	Federal National Mort Assoc		06/21/2016	500,000.00	495,309.50	500,000.00	1.400	1.381	1.400	355	06/21/2019
3136G3RD9	851	Federal National Mort Assoc		06/21/2016	500,000.00	494,815.00	500,000.00	1.375	1.356	1.375	355	06/21/2019
3136G3J22	858	Federal National Mort Assoc		07/26/2016	500,000.00	498,299.50	500,000.00	1.000	0.986	1.000	117	10/26/2018
3136G3G74	861	Federal National Mort Assoc		08/08/2016	500,000.00	499,650.00	500,000.00	0.900	0.888	0.900	26	07/27/2018
3136G3Y74	865	Federal National Mort Assoc		08/24/2016	500,000.00	484,564.00	500,000.00	1.125	1.387	1.406	877	11/24/2020
3136G4GU1	880	Federal National Mort Assoc		11/25/2016	500,000.00	491,852.50	499,500.00	1.400	1.415	1.434	512	11/25/2019
3136G4GU1	881	Federal National Mort Assoc		11/25/2016	500,000.00	491,852.50	499,925.00	1.400	1.386	1.405	512	11/25/2019
3136G4HH9	885	Federal National Mort Assoc		11/30/2016	500,000.00	491,699.50	500,000.00	1.500	1.480	1.500	605	02/26/2020
3136G4HH9	886	Federal National Mort Assoc		11/30/2016	500,000.00	491,699.50	500,000.00	1.500	1.480	1.500	605	02/26/2020
3136G4JZ7	889	Federal National Mort Assoc		12/30/2016	500,000.00	493,745.00	500,000.00	1.625	1.603	1.625	547	12/30/2019
3135G0S53	892	Federal National Mort Assoc		01/27/2017	500,000.00	493,508.50	500,000.00	1.700	1.677	1.700	575	01/27/2020
3136G4PV9	926	Federal National Mort Assoc		10/27/2017	500,000.00	487,346.50	500,000.00	2.250	2.219	2.250	1,579	10/27/2022
<b>Subtotal and Average</b>			<b>32,881,958.33</b>		<b>33,455,000.00</b>	<b>33,138,263.48</b>	<b>33,448,625.00</b>	<b>1.560</b>	<b>1.582</b>	<b>455</b>		
<b>Miscellaneous Discounts -Amortizing</b>												
912796PN3	950	US Treasury Bill		04/05/2018	500,000.00	499,931.00	497,935.00	1.634	1.663	1.687	4	07/05/2018
912796PR4	952	US Treasury Bill		04/25/2018	500,000.00	499,424.00	497,802.64	1.720	1.751	1.776	25	07/26/2018
912796PS2	955	US Treasury Bill		05/07/2018	500,000.00	499,221.00	497,956.04	1.692	1.722	1.746	32	08/02/2018
912796NQ8	956	US Treasury Bill		05/10/2018	500,000.00	498,859.50	497,509.17	1.830	1.865	1.891	46	08/16/2018
912796PW3	958	US Treasury Bill		05/30/2018	500,000.00	498,476.00	497,642.50	1.845	1.879	1.906	60	08/30/2018
912796PW3	960	US Treasury Bill		06/01/2018	500,000.00	498,476.00	497,781.25	1.775	1.808	1.833	60	08/30/2018
912796PZ6	963	US Treasury Bill		06/19/2018	500,000.00	497,916.50	497,584.58	1.870	1.905	1.932	81	09/20/2018
<b>Subtotal and Average</b>			<b>3,185,660.43</b>		<b>3,500,000.00</b>	<b>3,492,304.00</b>	<b>3,484,211.18</b>	<b>1.799</b>	<b>1.824</b>	<b>44</b>		
<b>Total and Average</b>			<b>127,017,475.01</b>		<b>128,194,407.35</b>	<b>127,869,974.83</b>	<b>128,172,243.53</b>	<b>1.467</b>	<b>1.487</b>	<b>128</b>		



## Agenda Item # 3

Meeting Date: July 19, 2018

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<b>Item:</b>	Consideration of Adoption of Resolution for the Redemption of Series 2008A Bonds
<b>Contact:</b>	Jeff McCauley
<b>Explanation:</b>	<p>Currently the Commission has \$1,425,000 of the Series 2008A Bonds bearing an interest rate of 5.0%, maturing November 1, 2019 and \$515,000 of the Series 2008A Bonds maturing November 1, 2020 bearing an interest rate of 4.0%. The bonds have an exercisable redemption option effective November 1, 2018. The outstanding bonds will be redeemed utilizing funds remaining in an existing debt service reserve fund that no longer needs to be maintained by the Commission.</p> <p>The attached resolution authorizes the General Manager\CEO and other members of the organization to take appropriate action to redeem the Series 2008A Bonds.</p> <p>It is recommended that the Board approve the resolution and recommend similar action be taken by the City Council.</p>
<b>Previous Board Actions:</b>	N/A
<b>Fiscal Note:</b>	Redemption of \$1,940,000 of remaining Series 2008A Bonds.
<b>Recommended Action(s):</b>	Adopt the attached resolution and recommend similar action be taken by the City Council.

RESOLUTION PROVIDING FOR THE CALL FOR REDEMPTION  
OF \$1,940,000 COMBINED ENTERPRISE SYSTEM REVENUE  
BONDS, SERIES 2008A AND RELATED ACTIONS

WHEREAS, the City of Greenville, North Carolina (the "City"), in cooperation with the Greenville Utilities Commission (the "Commission") has previously issued its \$47,325,000 Combined Enterprise System Revenue Bonds, Series 2008A (the "Series 2008A Bonds") pursuant to the Amended and Restated Bond Order adopted by the City Council of the City authorizing and securing Greenville Utilities Commission Combined Enterprise System Revenue Bonds of the City, under which The Bank of New York Mellon Trust Company, N.A. is acting as Trustee (the "Trustee");

WHEREAS, the Series 2008A Bonds maturing on or after November 1, 2019 are subject to optional redemption by the City on November 1, 2018 at a redemption price of 100% of the principal amount thereof, plus accrued interest to the date fixed for redemption;

WHEREAS, the Commission desires that \$1,425,000 of the Series 2008A Bonds maturing November 1, 2019 and bearing interest at a rate of 5.0%, and \$515,000 of the Series 2008A Bonds maturing November 1, 2020 and bearing interest at a rate of 4.0% (collectively, the "Bonds to be Redeemed") be redeemed on November 1, 2018 (such Bonds being the remaining outstanding Series 2008A Bonds, other than the Series 2008A Bonds maturing on such date); and

WHEREAS, the Commission has identified funds held in the Debt Service Reserve Fund under the Bond Order that are available to pay the redemption price of the Bonds to be Redeemed upon the redemption thereof.

NOW, THEREFORE, THE GREENVILLE UTILITIES COMMISSION DOES HEREBY DETERMINE AND RESOLVE, as follows:

Section 1. The Commission hereby requests and directs that the Bonds to be Redeemed be called for optional redemption on November 1, 2018 at the redemption price set forth above. The payment of the Bonds to be Redeemed on such date is in addition to the payment at maturity of the remaining outstanding Series 2008A Bonds stated to mature on such date.

Section 2. The City and the Trustee are hereby requested to take such additional actions as shall necessary or desirable to call the Bonds to be Redeemed for redemption on November 1, 2018 and provide notice of such redemption to the owners of the Bonds to be Redeemed at the times and in the manner specified in the Bond Order.

Section 3. The Commission hereby directs and approves that the cash amounts in the Debt Service Reserve Fund under the Bond Order be applied to pay principal of the Bonds to be Redeemed on the redemption date, and such amounts be additionally applied to the payment at maturity of the remaining outstanding Series 2008A Bonds maturing on November 1, 2018.



Section 4. The officers, agents and employees of the Commission are hereby authorized and directed to do all acts and things required of them by the provisions of this Resolution for the full, punctual and complete performance of the provisions hereof.

Section 5. This resolution shall take effect immediately upon its adoption.

Adopted this the 19th day of July, 2018.

\_\_\_\_\_  
\_\_\_\_\_  
Chair

ATTEST:

\_\_\_\_\_  
\_\_\_\_\_  
Secretary

APPROVED AS TO FORM:

\_\_\_\_\_  
Phillip R. Dixon  
General Counsel

A regular meeting of the City Council of the City of Greenville, North Carolina was held in the City Council Chamber at the City Hall in Greenville, North Carolina, the regular place of meeting, on August 9, 2018 at 6:00.

Present: Mayor P.J. Connelly, presiding, and Council members \_\_\_\_\_

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Absent: \_\_\_\_\_

\* \* \* \* \*

\_\_\_\_\_ introduced the following resolution, a copy of which had been provided to each Council member, and which was read by its title:

**RESOLUTION NO. 2018 - \_\_**

**RESOLUTION PROVIDING FOR THE CALL FOR REDEMPTION OF \$1,940,000 COMBINED ENTERPRISE SYSTEM REVENUE BONDS, SERIES 2008A AND RELATED ACTIONS**

WHEREAS, the City of Greenville, North Carolina (the "City"), in cooperation with the Greenville Utilities Commission (the "Commission") has previously issued its \$47,325,000 Combined Enterprise System Revenue Bonds, Series 2008A (the "Series 2008A Bonds") pursuant to the Amended and Restated Bond Order adopted by the City Council of the City authorizing and securing Greenville Utilities Commission Combined Enterprise System Revenue Bonds of the City, under which The Bank of New York Mellon Trust Company, N.A. is acting as Trustee (the "Trustee");

WHEREAS, the Series 2008A Bonds maturing on or after November 1, 2019 are subject to optional redemption by the City on November 1, 2018 at a redemption price of 100% of the principal amount thereof, plus accrued interest to the date fixed for redemption;

WHEREAS, the Commission has advised the City that the Commission desires that \$1,425,000 of the Series 2008A Bonds maturing November 1, 2019 and bearing interest at a rate of 5.0%, and \$515,000 of the Series 2008A Bonds maturing November 1, 2020 and bearing interest at a rate of 4.0% (collectively, the "Bonds to be Redeemed") be redeemed on November 1, 2018 (such Bonds being the remaining outstanding Series 2008A Bonds, other than the Series 2008A Bonds maturing on such date); and

WHEREAS, the Commission has identified funds held in the Debt Service Reserve Fund under the Bond Order that are available to pay the redemption price of the Bonds to be Redeemed upon the redemption thereof.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE GREENVILLE:

Section 1. The City Council hereby calls the Bonds to be Redeemed for optional redemption on November 1, 2018 at the redemption price set forth above. The payment of the Bonds to be Redeemed on such date is in addition to the payment at maturity of the remaining outstanding Series 2008A Bonds stated to mature on such date.

Section 2. The Commission and the Trustee are hereby requested to take such additional actions as shall necessary or desirable to call the Bonds to be Redeemed for redemption on November 1, 2018 and provide notice of such redemption to the owners of the Bonds to be Redeemed at the times and in the manner specified in the Bond Order.

Section 3. The City hereby approves the transfer of amounts in the Debt Service Reserve Fund under the Bond Order to pay the principal of the Bonds to be Redeemed on the redemption date, and the transfer of additional amounts therein to the payment at maturity of the remaining outstanding Series 2008A Bonds maturing on November 1, 2018.

Section 4. The officers, agents and employees of the City are hereby authorized and directed to do all acts and things required of them by the provisions of this Resolution for the full, punctual and complete performance of the provisions hereof.

Section 5. This resolution shall take effect immediately upon its passage.

Adopted this the 9th day of August, 2018.

After consideration of the foregoing resolution, Council member \_\_\_\_\_ moved for the passage thereof, which motion was duly seconded by Council member \_\_\_\_\_, and the foregoing resolution was passed by the following vote:

Ayes: \_\_\_\_\_

\_\_\_\_\_

Noes: \_\_\_\_\_

\* \* \* \* \*

I, Carol L. Barwick, Clerk of the City of Greenville, North Carolina DO HEREBY CERTIFY that the foregoing accurately reflects the proceedings as recorded in the minutes of the

City Council of said City at a meeting held on August 9, 2018 and contains the verbatim text of Resolution No. \_\_-18 which was duly adopted by said City Council at said meeting.

WITNESS my hand and the official seal of said City, this \_\_\_ day of August, 2018.

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City Clerk

[SEAL]



# Agenda Item # 4

Meeting Date: July 19, 2018

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<b>Item:</b>	<b>Election of Officers</b>																								
<b>Contact:</b>	Tony Cannon																								
<b>Explanation:</b>	<p>Elections need to be held for the offices of Chair, Chair-Elect and Secretary. Below is a listing of the current Commission members and the date their term will end.</p> <table><tr><td>Don Mills</td><td>June 30, 2019</td><td>(current Chair)</td></tr><tr><td>Rebecca Blount</td><td>June 30, 2019</td><td>(current Chair-Elect)</td></tr><tr><td>Joel Butler</td><td>June 30, 2020</td><td>(current Secretary)</td></tr><tr><td>Parker Overton</td><td>June 30, 2021</td><td></td></tr><tr><td>Tommy Stoughton</td><td>June 30, 2021</td><td></td></tr><tr><td>Toya Jacobs</td><td>June 30, 2020</td><td></td></tr><tr><td>Minnie Anderson</td><td>June 30, 2019*</td><td></td></tr><tr><td>Ann Wall (City Manager)</td><td></td><td></td></tr></table> <p>* Serving first 3-year term</p> <p>Traditionally, the Board appoints 2 staff members to serve as Executive Secretary and Assistant Executive Secretary. Amy Wade currently serves as Executive Secretary and Keith Jones as Assistant Executive Secretary.</p>	Don Mills	June 30, 2019	(current Chair)	Rebecca Blount	June 30, 2019	(current Chair-Elect)	Joel Butler	June 30, 2020	(current Secretary)	Parker Overton	June 30, 2021		Tommy Stoughton	June 30, 2021		Toya Jacobs	June 30, 2020		Minnie Anderson	June 30, 2019*		Ann Wall (City Manager)		
Don Mills	June 30, 2019	(current Chair)																							
Rebecca Blount	June 30, 2019	(current Chair-Elect)																							
Joel Butler	June 30, 2020	(current Secretary)																							
Parker Overton	June 30, 2021																								
Tommy Stoughton	June 30, 2021																								
Toya Jacobs	June 30, 2020																								
Minnie Anderson	June 30, 2019*																								
Ann Wall (City Manager)																									
<b>Previous Board Actions:</b>	N/A																								
<b>Fiscal Note:</b>	N/A																								
<b>Recommended Action(s):</b>	<p>Elect Chair, Chair-Elect and Secretary</p> <p>Reappoint Executive Secretary and Assistant Executive Secretary</p>																								



# Agenda Item # 5

Meeting Date: July 19, 2018

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<b>Item:</b>	<b>Consideration of Resolution Approving the Greenville Utilities Commission Water Shortage Response Plan</b>
<b>Contact:</b>	David Springer : Anthony Whitehead
<b>Explanation:</b>	<p>North Carolina General Statute 143-355 (1) requires that each unit of local government that provides public water service and each large community water system shall develop and implement water conservation measures to respond to drought or other water shortage conditions as set out in a Water Shortage Response Plan (WSRP) and submitted to the Department for review and approval.</p> <p>Greenville Utilities Commission's WSRP was initially approved by the Board to be a part of our Utilities Regulations in the year 2000. The WSRP is contained in the regulations as Part C, Section 21, Water Emergency Management.</p> <p>Public water systems are required to submit the WSRP to the N.C. Division of Water Resources (NCDWR) for review and approval. Once approval is received from NCDWR, the statute requires that the public water system's local governing board approve the WSRP by resolution. The Greenville Utilities Commission WSRP was submitted and subsequently approved by the NCDWR in May 2018.</p>
<b>Previous Board Actions:</b>	Utilities Regulations, Part C, Section 21.0 Water Emergency Management was updated and approved by the Board in 2011.
<b>Fiscal Note:</b>	N/A
<b>Recommended Action(s):</b>	Staff recommends that the Board adopt the attached resolution approving the Greenville Utilities Commission Water Shortage Response Plan.

**RESOLUTION APPROVING WATER SHORTAGE RESPONSE PLAN**

WHEREAS, North Carolina General Statute 143-355 (l) requires that each unit of local government that provides public water service and each large community water system shall develop and implement water conservation measures to respond to drought or other water shortage conditions as set out in a Water Shortage Response Plan and submitted to the Department for review and approval; and

WHEREAS, as required by the statute and in the interests of sound local planning, a Water Shortage Response Plan for Greenville Utilities Commission, has been developed and submitted to the Greenville Utilities Board of Commissioners for approval; and

WHEREAS, the Greenville Utilities Board of Commissioners finds that the Water Shortage Response Plan is in accordance with the provisions of North Carolina General Statute 143-355 (l) and that it will provide appropriate guidance for the future management of water supplies for Greenville Utilities Commission, as well as useful information to the Department of Environment and Natural Resources for the development of a state water supply plan as required by statute.

NOW, THEREFORE, BE IT RESOLVED by the Greenville Utilities Board of Commissioners of Greenville Utilities Commission that the Water Shortage Response Plan entitled, Utilities Regulations Part C 21.0 Water Emergency Management dated January 20, 2011, is hereby approved and shall be submitted to the Department of Environment and Natural Resources, Division of Water Resources; and

BE IT FURTHER RESOLVED that the Greenville Utilities Board of Commissioners intends that this plan shall be revised to reflect changes in relevant data and projections at least once every five years or as otherwise requested by the Department, in accordance with the statute and sound planning practice.

Adopted this the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Signature: \_\_\_\_\_

ATTEST:



# Agenda Item # 6

Meeting Date: July 19, 2018

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<b>Item:</b>	<b>Consideration of Resolution Approving the Greenville Utilities Commission 2017 Local Water Supply Plan</b>
<b>Contact:</b>	David Springer : Anthony Whitehead
<b>Explanation:</b>	<p>North Carolina General Statute G.S. 143-355(l) requires all units of local government that provide public water service to prepare a local water supply plan (LWSP) and to update that plan at least every five years. A local water supply plan is an assessment of a water system's current and future water needs and its ability to meet those needs.</p> <p>Public water systems are required to submit the LWSP to the N.C. Division of Water Resources (NCDWR) for review and approval. Once approval is received from NCDWR, the statute requires that the public water system's local governing board approve and adopt the LWSP by resolution. The Greenville Utilities Commission 2017 LWSP was submitted and subsequently approved by the NCDWR in May 2018.</p>
<b>Previous Board Actions:</b>	Previous local water supply plans have been approved by Board resolutions.
<b>Fiscal Note:</b>	N/A
<b>Recommended Action(s):</b>	Staff recommends that the Board approve the attached resolution to adopt the Greenville Utilities Commission 2017 LWSP.



**RESOLUTION APPROVING LOCAL WATER SUPPLY PLAN**

WHEREAS, North Carolina General Statute 143-355 (l) requires that each unit of local government that provides public water service or that plans to provide public water service and each large community water system shall, either individually or together with other units of local government and large community water systems, prepare and submit a Local Water Supply Plan; and

WHEREAS, as required by the statute and in the interests of sound local planning, a Local Water Supply Plan for Greenville Utilities Commission, has been developed and submitted to the Greenville Utilities Board of Commissioners for approval; and

WHEREAS, the Greenville Utilities Board of Commissioners finds that the Local Water Supply Plan is in accordance with the provisions of North Carolina General Statute 143-355 (l) and that it will provide appropriate guidance for the future management of water supplies for Greenville Utilities Commission, as well as useful information to the Department of Environmental Quality for the development of a state water supply plan as required by statute.

NOW, THEREFORE, BE IT RESOLVED by the Greenville Utilities Board of Commissioners of Greenville Utilities Commission that the Local Water Supply Plan entitled, Greenville Utilities Commission Local Water Supply Plan dated 2017, is hereby approved and shall be submitted to the Department of Environmental Quality, Division of Water Resources; and

BE IT FURTHER RESOLVED that the Greenville Utilities Board of Commissioners intends that this plan shall be revised to reflect changes in relevant data and projections at least once every five years or as otherwise requested by the Department, in accordance with the statute and sound planning practice.

This the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Signature: \_\_\_\_\_

ATTEST:



**Greenville  
Utilities**

# Agenda Item # 7

Meeting Date: July 19, 2018

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<b>Item:</b>	<b>Update on Efforts to Diversify Applicant Pools</b>
<b>Contact:</b>	Chris Padgett : Richie Shreves
<b>Explanation:</b>	An update on the efforts to diversify applicant pools will be given.
<b>Previous Board Actions:</b>	N/A
<b>Fiscal Note:</b>	N/A
<b>Recommended Action(s):</b>	No Action Required



**Greenville  
Utilities**

# Agenda Item # 8

Meeting Date: July 19, 2018

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<b>Item:</b>	<b>Update on Operations Center Project</b>
<b>Contact:</b>	Chris Padgett
<b>Explanation:</b>	An update on the Operations Center Project will be given.
<b>Previous Board Actions:</b>	N/A
<b>Fiscal Note:</b>	N/A
<b>Recommended Action(s):</b>	No Action Required



# Agenda Item # 9

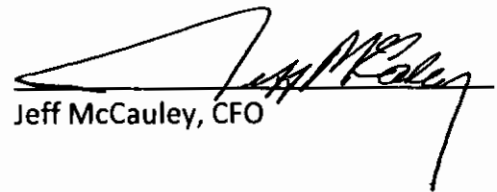
Meeting Date: July 19, 2018

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<b>Item:</b>	<b>Annual Statement of Compliance with Investment Policy</b>
<b>Contact:</b>	Jeff McCauley
<b>Explanation:</b>	<p>In accordance with Section XIII, Reporting Requirements of Greenville Utilities' Investment Policy (copy attached), an annual written statement is submitted to the Board noting compliance.</p> <p>The signed statement is attached for review.</p>
<b>Previous Board Actions:</b>	N/A
<b>Fiscal Note:</b>	N/A
<b>Recommended Action(s):</b>	No action required, informational only.

## Annual Statement of Compliance with Investment Policy

During the fiscal year beginning July 1, 2017 and ending June 30, 2018, Greenville Utilities Commission was in compliance with all aspects of the Investment Policy.



Jeff McCauley, CFO

# **GREENVILLE UTILITIES COMMISSION**

## **INVESTMENT POLICY**

### **I. POLICY**

It is the policy of Greenville Utilities Commission to invest public funds in a manner which will provide the highest return with the maximum security while meeting the daily cash flow demands of Greenville Utilities Commission and conforming to all state and local statutes governing the investment of public funds.

### **II. SCOPE**

These investment policies apply to all cash-related assets included within the scope of the Commission's audited financial statements and held directly by the Commission.

Funds of the Commission will be invested in compliance with the provision of North Carolina General Statutes 159-30.

Deposits into trustee held funds including proceeds from debt financings and investments into the Other Post Employment Benefits Trust Fund (OPEB) are excluded from the scope of this policy.

### **III. OBJECTIVES**

The Commission's investment objectives, in priority order are:

**Safety:** Safety of principal is the foremost objective of the investment program. Investments of the Greenville Utilities Commission shall be undertaken in a manner that seeks to ensure the preservation of capital in the total portfolio.

**Liquidity:** The Director of Financial Services shall assure that funds are constantly available to meet immediate payment requirements including payroll, accounts payable and debt service.

**Yield:** The investment portfolio shall be designed with the objective of regularly exceeding the average return on 90 day U.S. Treasury Bills.

\*The 90 day T bill is considered a benchmark for risk-free investment transactions and therefore represents a minimum standard for the portfolio's rate of return.

#### **IV. PRUDENCE**

Investments shall be made with judgement and care under circumstances then prevailing which persons of prudence, discretion and intelligence exercise, in the management of their own affairs, not for speculation, considering safety of capital as well as the probable income to be received.

The standard of prudence to be used by investment officials shall be the “prudent person” described above, and shall be applied in the context of managing an overall portfolio. Investment officers acting in accordance with written procedures and exercising due diligence shall be relieved of personal responsibility for an individual security’s performance provided that deviations from expectations are reported in a timely manner and appropriate action is taken to control adverse developments.

\*This is a realistic standard of knowledge and professional expertise to expect from a reasonably well informed person who will be responsible for managing the Commission’s investments.

#### **V. RESPONSIBILITY**

The authority for investing the funds of Greenville Utilities Commission lies with the Chief Financial Officer and the Director of Financial Services. The primary authority is the Chief Financial Officer. The Director of Financial Services is charged with the day-to-day operations of the Commission’s investment portfolio, including the placement of purchase and sell orders with dealers and financial institutions and the preparation of reports as required.

The Director of Financial Services is the Investment Officer for the Commission and prepares cash flow forecasts and budgets as needed to assist in the decision making process for the placement of the Commission’s funds to achieve the best yields while meeting the cash flow requirements of the Commission.

#### **VI. INVESTMENT DIVERSIFICATION**

Diversification to avoid undue risk is achieved by varying the type of investment to ensure liquidity, purchasing from sound and different financial institutions and brokers to reduce the chance of loss, and varying maturity length to ensure availability of funds to meet cash needs.

The funds of the Commission may be invested in the instruments, as allowed by North Carolina General Statutes 159-30, in the following percentages that are listed in table 1. If applicable, the table also defines other restrictions to reduce risk in the Commission’s portfolio.

**Table 1**

INSTRUMENT	MAXIMUM % OF PORTFOLIO	Other Restrictions
U.S. TREASURY OBLIGATIONS (BILLS, NOTES, BONDS)	100%	None
U.S. GOVERNMENT AGENCY SECURITIES ALLOWED BY STATE STATUTES	100%	No more than 50% of the Commission's total portfolio may be invested in any one agency
NORTH CAROLINA CAPITAL MANAGEMENT TRUST (LOCAL GOVERNMENT POOL)	100%	None
MONEY MARKET ACCOUNTS	100%	No more than 50% of the Commission's total portfolio may be invested in any one financial institution
CERTIFICATES OF DEPOSIT (BANKS AND SAVINGS AND LOAN ASSOCIATIONS)	70%	No more than 50% of the Commission's total portfolio may be invested in any one financial institution
BANKER'S ACCEPTANCES (BA'S)	45%	No more than 25% of the Commission's total portfolio may be invested in any one entity
COMMERCIAL PAPER (CP)	50%	No more than 25% of the Commission's total portfolio may be invested in any one entity
STATE OF NORTH CAROLINA AND LOCAL GOVERNMENT SECURITIES WITH AAA RATING OR BETTER	20%	None



With respect to those instruments that are allowed under the state statutes the following have been omitted from this list and will not be purchased unless this investment policy is amended to include those instruments. They are:

- Repurchase agreements
- Commingled investment pool established by G.S. 160-A-464
- Participating shares in a mutual fund for local government
- Evidences of ownership of future interest and principal payments of direct obligations of the U.S. government

Relative safety and liquidity of each investment type determine the appropriate percentage of the portfolio. Investments are arranged approximately by level of risk, with the safest investments first. State and local government securities with a AAA rating are low risk but also low interest.

## **VII. DIVERSIFICATION BY MATURITY**

Recognizing the Commission's need for funds is not constant, the Director of Financial Services shall schedule investments in coordination with all funds such that there is as little idle cash as practical. Investments shall be limited to maturities not exceeding five years. Maturities should be selected in consideration of the Commission's cash flow requirements.

Investments in Treasuries, Agencies and Instrumentalities may be purchased with maturities exceeding 3 years. All others (with maturities greater than 3 years) are prohibited without the expressed approval of the Commission Board.

Length of Maturity is calculated to be the number of days from the date of the purchase of the investment to the maturity date of the investment.

## **VIII. COMPETITIVE SELECTION OF INVESTMENT INSTRUMENTS**

Before the Commission invests any surplus funds in secondary market investments, competitive bids shall be obtained. Records will be kept of the bids offered, the bids accepted, and a brief explanation of the decision made.

## **IX. QUALIFIED INSTITUTIONS**

The Commission shall maintain a listing of all authorized dealers and financial institutions which are approved for investment purposes. Written procedures and criteria for selection of financial institutions will be established by the Director of Financial Services. Any firm is eligible to apply to provide investment services to the Commission and will be added to the list if the selection criteria are met. Additions or deletions to the list will be made by the Director of Financial Services. Firms performing investment services for the Commission shall provide their most recent financial statements upon request.

## **X. INVESTMENT POOLS / MUTUAL FUNDS**

A thorough investigation of the pool/fund is required prior to investing, and on a continual basis. The following information should be available to the Investment Officer.

- A description of eligible investment securities, and a written statement of investment policy and objectives.
- A description of interest calculations and how it is distributed, and how gains and losses are treated.
- A description of how the securities are safeguarded (including the settlement processes), and how often the securities are priced and the program audited.
- A description of who may invest in the program, how often, what size deposit and withdrawal are allowed.
- A fee schedule, and when and how is it assessed.
- Is the pool/fund eligible for bond proceeds and/or will it accept such proceeds?

## **XI. SAFEKEEPING AND COLLATERALIZATION**

Investment securities purchased by the Commission shall be delivered by either book entry or physical delivery, and held in third party safekeeping by a bank designated as primary agent. The trust department of the bank designated as primary agent may be considered to be a third party for the purposes of safekeeping of securities purchased from that bank. The purchase and sale of all securities will be on a payment versus delivery basis. The primary agent shall issue a safekeeping receipt to the Investment Officer listing the specific instrument, rate, maturity, and other pertinent information.

Deposit-type securities (i.e. certificates of deposit, money market accounts, and checking accounts) shall be 100% collateralized as required by North Carolina General Statutes.

## **XII. ACCOUNTING METHOD**

Investments will be recorded at cost. Realized gains or losses from investments will be credited or charged to interest income at the time of maturity or sale. For instruments purchased at a price greater than par or less than par and not sold, the purchase price premium or discount will be accounted for in accordance with generally accepted accounting principles (GAAP). Investments will be reported annually at market value.

## **XIII. REPORTING REQUIREMENTS**

The Chief Financial Officer and/or the Director of Financial Services shall submit an Annual Statement of Investment Policy to the Commission, noting compliance with Commission policies. This statement shall be filed by no later than August 31 of each year.

The General Manager\CEO and appropriate Finance Department staff will review the Investment Policy with the Finance/Audit Committee annually by no later than October 31 of each year.

The Chief Financial Officer and/or the Director of Financial Services shall provide the Commission with a monthly investment report, which will provide, at a minimum, the following information.

- CUSIP Number
- Issuer or Broker/Dealer (Financial Institution)
- Type of Investment
- Effective Yield
- Purchase Date
- Maturity Date
- Cost
- Par Value
- Where Held (Safekeeping)

The monthly investment report shall include all investments held in the Commission's portfolio as of the end of the month, and shall be issued with the monthly financial report. Market values shall be reported semi-annually.

Any investment that does not meet policy guidelines due to Board adopted changes will be temporarily exempted for a period not to exceed six months. Investments must come in conformance with the policy within six months of the policy's adoption or the Board must be presented with a plan through which investments will come into conformance.

If a violation does occur, the Chief Financial Officer and/or the Director of Financial Services shall report such violation in a timely manner to the General Manager\CEO along with a plan to address the violation. The violation and plan will then be reported to the Board.

#### **XIV. INTERNAL CONTROLS**

The Director of Financial Services shall maintain a system of written internal controls, which shall be reviewed by the independent auditor. The controls shall be designed to prevent loss of public funds due to fraud, error, misrepresentation or imprudent actions.

#### **XV. ETHICS AND CONFLICTS OF INTEREST**

Officers and employees involved in the investment process shall refrain from personal business activity that could conflict with proper execution of the investment program, or which could impair their ability to make impartial investment decisions. Employees and investment officials shall disclose to the General Manager\CEO any material financial interests in financial institutions that conduct business within their jurisdiction, and they shall further disclose any large personal financial/investment positions that could be related to the performance of the Commission. This disclosure need not include normal banking or brokerage relationships that are at normal market rates and conditions available to the general public.

#### **XVI. POLICY REVIEW AND ADOPTION**

This investment policy may be reviewed by the Board of Commissioners of Greenville Utilities Commission at their pleasure and amended and adopted at any time.

Last Revised: November 16, 2017

## GLOSSARY

**AGENCIES:** Federal agency securities and/or Government-sponsored enterprises.

**ASKED:** The price at which securities are offered.

**BANKERS' ACCEPTANCE (BA):** A draft or bill of exchange accepted by a bank or trust company. The accepting institution guarantees payment of the bill, as well as the issuer.

**BID:** The price offered by a buyer of securities. (When you are selling securities, you ask for a bid.) See Offer.

**BROKER:** A broker brings buyers and sellers together for a commission.

**CERTIFICATE OF DEPOSIT (CD):** A time deposit with a specific maturity evidenced by a certificate. Large-denomination CD's are typically negotiable.

**COLLATERAL:** Securities, evidence of deposit or other property which a borrower pledges to secure repayment of a loan. Also refers to securities pledged by a bank to secure deposits of public monies.

**COUPON:** (a) The annual rate of interest that a bond's issuer promises to pay the bondholder on the bond's face value. (b) A certificate attached to a bond evidencing interest due on a payment date.

**DEALER:** A dealer, as opposed to a broker, acts as a principal in all transactions, buying and selling for his own account.

**DELIVERY VERSUS PAYMENT:** There are two methods of delivery of securities: delivery versus payment and delivery versus receipt. Delivery versus payment is delivery of securities with an exchange of money for the securities. Delivery versus receipt is delivery of securities with an exchange of a signed receipt for the securities.

**DISCOUNT:** The difference between the cost price of a security and its maturity when quoted at lower than face value. A security selling below original offering price shortly after sale also is considered to be at a discount.

**DISCOUNT SECURITIES:** Non-interest bearing money market instruments that are issued at a discount and redeemed at maturity for full face value, e.g. U.S. Treasury Bills.

**DIVERSIFICATION:** Dividing investment funds among a variety of securities offering independent returns.

**FEDERAL CREDIT AGENCIES:** Agencies of the Federal government set up to supply credit to various classes of institutions and individuals, e.g., S&L's, small business firms, students, farmers, farm cooperatives, and exporters.

**FEDERAL DEPOSIT INSURANCE CORPORATION (FDIC):** A federal agency that insures bank deposits, currently up to \$250,000 per deposit.

**FEDERAL FUNDS RATE:** The rate of interest at which Fed funds are traded. This rate is currently pegged by the Federal Reserve through open-market operations.

**FEDERAL HOME LOAN BANKS (FHLB):** Government sponsored wholesale banks (currently 12 regional banks) which lend funds and provide correspondent banking

services to member commercial banks, thrift institutions, credit unions and insurance companies. The mission of the FHLBs is to liquefy the housing related assets of its members who must purchase stock in their district Bank.

**FEDERAL NATIONAL MORTGAGE ASSOCIATION (FNMA):** FNMA, like GNMA was chartered under the Federal National Mortgage Association Act in 1938. FNMA is a federal corporation working under the auspices of the Department of Housing and Urban Development (HUD). It is the largest single provider of residential mortgage funds in the United States. Fannie Mae, as the corporation is called, is a private stockholder-owned corporation. The corporation's purchases include a variety of adjustable mortgages and second loans, in addition to fixed-rate mortgages. FNMA's securities are also highly liquid and are widely accepted. FNMA assumes and guarantees that all security holders will receive timely payment of principal and interest.

**FEDERAL OPEN MARKET COMMITTEE (FOMC):** Consists of seven members of the Federal Reserve Board and five of the twelve Federal Reserve Bank Presidents. The President of the New York Federal Reserve Bank is a permanent member, while the other Presidents serve on a rotating basis. The Committee periodically meets to set Federal Reserve guidelines regarding purchases and sales of Government Securities in the open market as a means of influencing the volume of bank credit and money.

**FEDERAL RESERVE SYSTEM:** The central bank of the United States created by Congress and consisting of a seven member Board of Governors in Washington, D.C., 12 regional banks and about 5700 commercial banks that are members of the system.

**GOVERNMENT NATIONAL MORTGAGE ASSOCIATION (GNMA or Ginnie Mae):** Securities influencing the volume of bank credit guaranteed by GNMA and issued by mortgage bankers, commercial banks, savings and loan associations, and other institutions. Security holder is protected by full faith and credit of the U.S. Government. Ginnie Mae securities are back by the FHA, VA or FmHA mortgages. The term "pass-throughs" is often used to describe Ginnie Maes.

**LIQUIDITY:** A liquid asset is one that can be converted easily and rapidly into cash without a substantial loss of value. In the money market, a security is said to be liquid if the spread between bid and asked prices is narrow and reasonable size can be done at those quotes.

**MARKET VALUE:** The price at which a security is trading and could presumably be purchased or sold.

**MATURITY:** The date upon which the principal or stated value of an investment becomes due and payable.

**MONEY MARKET:** The market in which short-term debt instruments (bills, commercial paper, bankers' acceptances, etc.) are issued and traded.

**OFFER:** The price asked by a seller of securities. (When you are buying securities, you ask for an offer.) See Asked and Bid.

**OPEN MARKET OPERATIONS:** Purchases and sales of government and certain other securities in the open market by the New York Federal Reserve Bank as directed by the FOMC in order to influence the volume of money and credit in the economy. Purchases inject reserves into the bank system and stimulate growth of money and credit; sales have

the opposite effect. Open market operations are the Federal Reserve's most important and most flexible monetary policy tool.

**PORTFOLIO:** Collection of securities held by an investor.

**PRIMARY DEALER:** A group of government securities dealers who submit daily reports of market activity and positions and monthly financial statements to the Federal Reserve Bank of New York and are subject to its informal oversight. Primary dealers include Securities and Exchange Commission (SEC)-registered securities broker-dealers, banks, and a few unregulated firms.

**RATE OF RETURN:** The yield obtainable on a security based on its purchase price or its current market price. This may be the amortized yield to maturity on a bond or the current income return.

**SAFEKEEPING:** A service to customers rendered by banks for a fee whereby securities and valuables of all types and descriptions are held in the bank's vaults for protection.

**SECONDARY MARKET:** A market made for the purchase and sale of outstanding issues following the initial distribution.

**SECURITIES & EXCHANGE COMMISSION:** Agency created by Congress to protect investors in securities transactions by administering securities legislation.

**SEC RULE 15C3-1:** See Uniform Net Capital Rule.

**TREASURY BILLS:** A non-interest bearing discount security issued by the U.S. Treasury to finance the national debt. Most bills are issued to mature in three months, six months, or one year.

**TREASURY BONDS:** Long-term coupon-bearing U.S. Treasury securities issued as direct obligations of the U.S. Government and having initial maturities of more than 10 years.

**TREASURY NOTES:** Medium-term coupon-bearing U.S. Treasury securities issued as direct obligations of the U.S. Government and having initial maturities from two to ten years.

**UNIFORM NET CAPITAL RULE:** Securities and Exchange Commission requirement that member firms as well as nonmember broker-dealers in securities maintain a maximum ratio of indebtedness to liquid capital of 15 to 1; also called net capital rule and net capital ratio. Indebtedness covers all money owed to a firm, including margin loans and commitments to purchase securities, one reason new public issues are spread among members of underwriting syndicates. Liquid capital includes cash and assets easily converted into cash.

**YIELD:** The rate of annual income return on an investment, expressed as a percentage. (a) **INCOME YIELD** is obtained by dividing the current dollar income by the current market price for the security. (b) **NET YIELD** or **YIELD TO MATURITY** is the current income yield minus any premium above par or plus any discount from par in purchase price, with the adjustment spread over the period from the date of purchase to the date of maturity of the bond.



# Agenda Item # 10

Meeting Date: July 19, 2018

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<b>Item:</b>	<b>General Manager's Report</b>
<b>Contact:</b>	Tony Cannon
<b>Explanation:</b>	<p>1. Informational Reading</p> <p>Bids, Statistical Data Report, Sewer Spill Tracking Report, and Load Management Report are attached.</p> <p>Also included for your review are the following updates:</p> <ul style="list-style-type: none"><li>a. Semi-Annual Report on Disposal of Surplus Property</li><li>b. Press Release on Purchase of Fans for Distribution to Customers</li><li>c. Employee Computer Purchase Program Participant Report</li></ul> <p>The Management Team will be available at the meeting to answer any questions regarding work activities.</p> <p>2. Key Performance Indicators (KPIs)</p> <p>Attached is a list of GUC's Tier 1 corporate Key Performance Indicators (KPIs). We have the following KPIs in the dashboard format for your review as well as the corresponding scorecard:</p> <ul style="list-style-type: none"><li>• Customer Satisfaction</li><li>• Installation of New Services - Electric</li><li>• Typical Monthly Bill Comparison - Sewer</li><li>• Bond Rating</li></ul> <p>3. Commendations</p> <p>4. Other</p> <p>N/A</p>
<b>Fiscal Note:</b>	N/A
<b>Recommended Action(s):</b>	No Action Required



**GREENVILLE UTILITIES COMMISSION**

**RANKING OF QUALIFICATIONS FOR ENGINEERING SERVICES FOR DESIGN OF  
CATHODIC PROTECTION RECTIFIER AND ANODE BED**

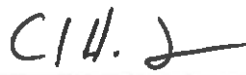
**MAY 10, 2018 @ 5:00 PM**


<b>VENDOR QUALIFICATION RANKING</b>
Rummel, Klepper & Kahl, LLP*
Pond & Company
Maggart & Associates, Inc.
Integrity Solutions Field Services, Inc.
MTS
Southern Cathodic Protection Company


\*Indicates recommended negotiations based on the vendor's submitted qualifications.


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Recommended for Negotiations:

  
\_\_\_\_\_  
Carl Smith, Gas Distribution Engineer  
Date 5/31/18

  
\_\_\_\_\_  
Anthony Miller, Director of Gas Systems  
Date 5/31/2018

  
\_\_\_\_\_  
Jeff McCauley, Chief Financial Officer  
Date 6/16/2018

  
\_\_\_\_\_  
Chris Padgett, Chief Administrative Officer  
Date 6-7-18

Approved for Negotiations:

  
\_\_\_\_\_  
Anthony C. Cannon, General Manager/CEO  
Date 6-10-18

**GREENVILLE UTILITIES COMMISSION**

**TABULATION OF BIDS RECEIVED**

**ITEM I (30) 75 KVA PADMOUNT TRANSFORMERS 240/120, STK # 205040**

**MAY 22, 2018 @ 3:00 PM**

<b>VENDORS</b>	<b>DELIVERY TIME (WKS)</b>	<b>UNIT PRICE</b>	<b>OWNERSHIP COST/UNIT</b>	<b>TOTAL</b>
Anixter, Inc. (GE)	13	\$1,580.00	\$3,992.60*	\$47,400.00
Richardson Associates (Amorph)	12	2,362.00	4,132.90	70,860.00
National Transformer Sales, Inc.	10	1,748.00	4,265.90	52,440.00
Richardson Associates	10	1,856.00	4,458.20	55,680.00

\* Indicates recommended award based on lowest total ownership cost.

Recommended for Award:

  
\_\_\_\_\_  
Kyle Brown, Electric Planning Engineer

7-6-18  
Date

  
\_\_\_\_\_  
Roger Jones, Director of Electric Systems

7-6-18  
Date

  
\_\_\_\_\_  
Jeff W. McCauley, Chief Financial Officer

7-9-18  
Date

  
\_\_\_\_\_  
Chris Padgett, Chief Administrative Officer

7-10-18  
Date

Approved for Award:

  
\_\_\_\_\_  
Anthony C. Cannon, General Manager/CEO

7-10-18  
Date

**GREENVILLE UTILITIES COMMISSION**

**TABULATION OF BIDS RECEIVED**

**ITEM II (20) 50 KVA CSP DISTRIBUTION TRANSFORMERS 120/240.**

**STK # 205050**

**MAY 22, 2018 @ 3:00 PM**

<b>VENDORS</b>	<b>DELIVERY TIME (WKS)</b>	<b>UNIT PRICE</b>	<b>OWNERSHIP COST/UNIT</b>	<b>TOTAL</b>
National Transformer Sales, Inc.	10	\$1,177.00*	\$3,093.40	\$23,540.00
Richardson Associates	8	1,363.00	3,359.50	27,260.00
Richardson Associates (Amorph)	10	1,772.00	3,043.10	35,440.00

\* Indicates recommended award based on lowest total unit cost.

Recommended for Award:

  
\_\_\_\_\_  
Kyle Brown, Electric Planning Engineer

7-6-18  
Date

  
\_\_\_\_\_  
Roger Jones, Director of Electric Systems

7-6-18  
Date

  
\_\_\_\_\_  
Jeff W. McCauley, Chief Financial Officer

7-9-18  
Date

  
\_\_\_\_\_  
Chris Padgett, Chief Administrative Officer

7-10-18  
Date

Approved for Award:

  
\_\_\_\_\_  
Anthony C. Cannon, General Manager/CEO

7-10-18  
Date

**GREENVILLE UTILITIES COMMISSION**

**TABULATION OF BIDS RECEIVED**

**ITEM III (5) 75 KVA THREE-PHASE PADMOUNT TRANSFORMERS 120/208,**

**STK # 205160**

**MAY 22, 2018 @ 3:00 PM**

<b>VENDORS</b>	<b>DELIVERY TIME (WKS)</b>	<b>UNIT PRICE</b>	<b>OWNERSHIP COST/UNIT</b>	<b>TOTAL</b>
WEG	8	\$4,419.00	\$7,447.50*	\$22,095.00
National Transformer Sales, Inc.	10	4,508.00	7,512.50	22,540.00
Richardson Associates (Amorph)	10	5,591.00	7,985.30	27,955.00
Richardson Associates	8	5,208.00	8,377.20	26,040.00
Anixter, Inc. (GE)	9	5,782.00	8,752.00	28,910.00

\* Indicates recommended award based on lowest total ownership cost.

Recommended for Award:

  
\_\_\_\_\_  
Kyle Brown, Electric Planning Engineer

7-6-18  
Date

  
\_\_\_\_\_  
Roger Jones, Director of Electric Systems

7-6-18  
Date

  
\_\_\_\_\_  
Jeff W. McCauley, Chief Financial Officer

7-9-18  
Date

  
\_\_\_\_\_  
Chris Padgett, Chief Administrative Officer

7-10-18  
Date

Approved for Award:

  
\_\_\_\_\_  
Anthony C. Cannon, General Manager/CEO

7-10-18  
Date

**GREENVILLE UTILITIES COMMISSION**

**TABULATION OF BIDS RECEIVED**

**ITEM IV (3) 300 KVA THREE-PHASE PADMOUNT TRANSFORMERS 277/480,**

**STK # 208240**

**MAY 22, 2018 @ 3:00 PM**

<b>VENDORS</b>	<b>DELIVERY TIME (WKS)</b>	<b>UNIT PRICE</b>	<b>OWNERSHIP COST/UNIT</b>	<b>TOTAL</b>
National Transformer Sales, Inc.	10	\$7,028.00*	\$15,613.70	\$21,084.00
WEG	8	7,068.00	16,161.00	21,204.00
Richardson Associates	8	7,953.00	17,228.40	23,859.00
Anixter, Inc. (GE)	9	8,218.00	16,122.40	24,654.00
Richardson Associates (Amorph)	10	8,955.00	15,299.40	26,865.00

\* Indicates recommended award based on lowest total unit cost.

Recommended for Award:

  
\_\_\_\_\_  
Kyle Brown, Electric Planning Engineer

7-6-18  
Date

  
\_\_\_\_\_  
Roger Jones, Director of Electric Systems

7-6-18  
Date

  
\_\_\_\_\_  
Jeff W. McCauley, Chief Financial Officer

7-9-18  
Date

  
\_\_\_\_\_  
Chris Padgett, Chief Administrative Officer

7-10-18  
Date

Approved for Award:

  
\_\_\_\_\_  
Anthony C. Cannon, General Manager/CEO

7-10-18  
Date

**GREENVILLE UTILITIES COMMISSION**

**TABULATION OF BIDS RECEIVED**

**ITEM V (20) 500 KVA THREE-PHASE PADMOUNT TRANSFORMERS 277/480,**

**STK # 208250**

**MAY 22, 2018 @ 3:00 PM**

<b>VENDORS</b>	<b>DELIVERY TIME (WKS)</b>	<b>UNIT PRICE</b>	<b>OWNERSHIP COST/UNIT</b>	<b>TOTAL</b>
National Transformer Sales, Inc.	10	\$8,902.00	\$21,650.80*	\$17,804.00
Richardson Associates (Amorph)	10	11,947.00	21,746.80	23,894.00
Anixter, Inc. (GE)	9	10,357.00	22,142.80	20,714.00
WEG	8	9,568.00	22,869.40	19,136.00
Richardson Associates	8	10,921.00	24,719.80	21,842.00

\* Indicates recommended award based on lowest total ownership cost.

Recommended for Award:

  
\_\_\_\_\_  
Kyle Brown, Electric Planning Engineer      7-6-18  
Date

  
\_\_\_\_\_  
Roger Jones, Director of Electric Systems      7-6-18  
Date

  
\_\_\_\_\_  
Jeff W. McCauley, Chief Financial Officer      7-5-18  
Date

  
\_\_\_\_\_  
Chris Padgett, Chief Administrative Officer      7-10-18  
Date

Approved for Award:

  
\_\_\_\_\_  
Anthony C. Carmon, General Manager/CEO      7-10-18  
Date

# GREENVILLE UTILITIES COMMISSION

## STATISTICAL DATA

**Jun-18**

	This Month	Same Month Last Year	% Change	Total To Date Past 12 Months	Total To Date Prior Past 12 Months	% Change
<b>ENVIRONMENT</b>						
High Temperature, F	99	93				
Low Temperature, F	60	55				
Degree Days Heating	0	1.5		3,063.0	2,446.0	
Degree Days Cooling	438.5	376.5		2,147.0	2,297.0	
Rainfall, Inches	2.46	5.69		52.84	60.98	
River Level-Mean Sea Level						
High, FT	9.5	12.2				
Low, FT	1.7	3.3				
Average FT	3.6	7.0				
<b>ELECTRIC</b>						
Peak Demand, KW	317,948	283,682				
Demand Reduction, KW	68,990	60,250				
KWH Purchased (x1000)	172,323	160,509	7.4%	1,828,139	1,762,534	3.7%
KWH Billed (x1000)	172,874	161,370	7.1%	1,764,802	1,716,951	2.8%
System Losses, Percent				3.46%	2.59%	
Average Cost/KWH	\$0.0707	\$0.0696				
<b>NATURAL GAS</b>						
MCF Purchased	193,488	160,684	20.4%	3,579,913	3,033,404	18.0%
MCF Billed	210,664	206,174	2.2%	3,446,777	2,989,817	15.3%
System Losses, Percent				3.72%	1.44%	
Average Cost/MCF	5.09	6.16				
<b>WATER</b>						
Peak Day, MG	15.068	14.412				
Average Day, MG	12.910	12.237				
Total Pumped, MG	387.291	367.111	5.5%	4,783.7	4,673.5	2.4%
Total Billed, MG	320.500	315.000	1.7%	4,113.4	4,019.2	2.3%
System Losses, Percent				14.01%	14.00%	
<b>WASTEWATER</b>						
Peak Day, MG	10.63	13.59				
Average Day, MG	8.86	8.80				
Total Flow, MG	265.80	263.94	0.7%	3,481.97	3,730.85	-6.7%
<b>CUSTOMER ACCOUNTS</b>						
Active Services E/W/G	127,681	125,410	1.8%			
Meters Repaired	622	310	100.6%	4,906	2,578	90.3%

KW = Kilowatts

KWH = Kilowatthours

MCF = Thousand Cubic Feet

MG = Million Gallons

Water Resources Department  
Sewer Spill Tracking Report  
July 2017- June 2018



No.	Date of Spill	Report Date	Location	Manholes		Volume Gallons	Surface Water	If yes, where?		Reportable Yes/No	News Release		Notice of Discharge		Cause of Spill	Corrective Action
				Upstream	Downstream			Name	Volume Gallons		Req'd.	Issued	Req'd.	Issued		
1	10/31/17	11/03/17	MH 6M-113 behind Treybrook Apts	6M-113	6M-113	950	No			No	No	No	No		Other (Pump failure at Westside PS)	1f
2	12/05/17	12/06/17	MH 5B-005 in front of 2118 Warren Drive	5B-005	5B-005	25	No			No	No	No	No		Debris	1c
3	02/11/18	02/16/18	MH 7G-071 in front of 102 Concord Drive	7G-071	7G-071	50	Yes	Green Mill Run	50	Yes	No	No	No		Debris	2c
4	03/19/18	03/22/18	501 S. Memorial Dr & Martin Luther King Jr. Blvd.	6M-085	6M-085	150	Yes	Tar River	150	Yes	No	No	No		Debris	1c

Note: No spills in July, August, September, November, January, April, May and June

Summary

Total Number of Spills = 4(2 Reportable;2 Non-Reportable)  
Total Spill Volume = 1175 gals or 0.00003% of Total Wastewater Flow

Spill Analysis

<u>Cause</u>	<u>Number of Each</u>	<u>Volume (gals.)</u>
a. Grease	0	0
b. Contractor Damage/Error	0	0
c. Debris	3	225
d. Roots	0	0
e. Pipe Failure	0	0
f. Other	1	950

Corrective Action Code

- 1. Permanent Repair
- 2. Cleared Blockage & Priority Cleaning Scheduled



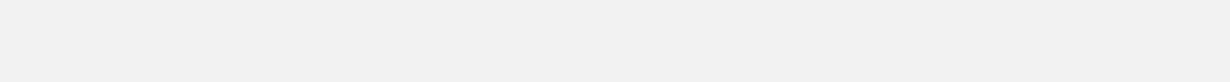
GREENVILLE UTILITIES COMMISSION  
LOAD MANAGEMENT REPORT  
June, 2018

The DEP monthly peak occurred on June 19, 2018 for the hour ending at 5:00 P.M. Our load management system was in full operation during this period with the following estimated reductions observed:

	Estimated KW Load Reduction	Estimated Avoided Demand Costs
<b><u>Direct Load Control:</u></b>		
Voltage Adjustment @ Stage 3 (4.6%)	8,200	\$179,908
Air Conditioning Demand Reduction	4,600	\$100,924
Water Heater Demand Reduction	12,200	\$267,668
Heat Pump/Heat Strip Demand Reduction	0	\$0
GUC Generator Reduction:	12,754	\$279,823
<b><u>Interruptible Load Control:</u></b>		
MGS-CP & LGS-CP Customer Generators	22,838	\$501,066
Other Industrial Customer Curtailments	8,395	\$184,186
<b><u>Total Load Control:</u></b>	<b>68,987</b>	<b>\$1,513,575</b>
<b><u>NCEMPA Shifted Peak Credit:</u></b>		
Power Agency Policy Credit for Contribution to Shifted Peak		
<b><u>Total Load Reduction and Avoided Costs:</u></b>	<b>68,987</b>	<b>\$1,513,575</b>

Additional Notes and Comments:

- |  |                |
|--|----------------|
| 1) Duke Energy Progress (DEP) System Peak:                     | 12,713 MW      |
| 2) GUC Coincident Peak (Less Winterville Demand):              | 317,948 KW     |
| 3) Local Temperature at Coincident Peak, per PGV:              | 95 Degrees F   |
| 4) Local "Feels Like" Temperature at Coincident Peak, per PGV: | 101 Degrees F  |
| 5) Applicable NCEMPA Demand Rate Charge:                       | \$21.94 Per KW |



**Greenville Utilities Commission, NC**  
**Semi-Annual Report on Disposal of Surplus Property**  
**Date range: 01/01/2018 – 06/30/2018**

Greenville Utilities utilizes GovDeals, an internet based government surplus sales auction to dispose of surplus property as well as Greenville Auto Auction in Greenville, NC which sells vehicles and heavy equipment. In accordance with G.S. 160A-268 ( c ), the property disposed of between January 1, 2018 and June 30, 2018 is listed below. No action is required by the Board.

Description	Sold Amount
2004 Ford F-250	\$3,250.00
2007 Ford Ranger	\$3,845.00
1999 Ford F-250 XL	\$3,050.00
2007 Ford F-150 XL	\$3,050.00
(33) iPad 2 & 3 Models	\$1,877.50
Ricoh Aficio Copier	\$305.00
Coats 1025 Tire Balancer	\$375.00
Lincoln Floor Jack/Computer Stands	\$50.00
Lot of Misc Parts & Filters	\$200.00
2008 Ditch Witch RT40	\$6,700.00
Love Seat/Microwave/Tables	\$50.00
Lot of Drills	\$355.00
(3) Lots of Misc Office Furniture	\$75.00
Lot of Cashier Collection Boxes	\$25.00
Lot of Assorted Office Chairs	\$25.00
2011 Kawasaki Mule 4010	\$2,575.00
(2) Desks	\$65.00
Panasonic 60" Flat Screen TV	\$30.00
RackMount Server Enclosure	\$40.00
Cooltech/Robin A/C Machine	\$215.00
1995 Barbco Boring Rig	\$15,550.00
2002 Ditch Witch 3700	\$3,749.00
Bookcases/Desks	\$90.00
<b>Total</b>	<b><u>\$45,546.50</u></b>

Revenue generated by the sale of surplus property is listed below:

Calendar Year	Revenue Received
Year 2008	\$85,972.26
Year 2009	\$90,001.15
Year 2010	\$83,292.38
Year 2011	\$106,297.20
Year 2012	\$113,381.46
Year 2013	\$80,010.99
Year 2014	\$10,366.05
Year 2015	\$158,613.46
Year 2016	\$34,641.35
Year 2017	\$134,668.95
Year 2018	\$45,546.50
<b>TOTAL</b>	<b><u>\$ 942,791.75</u></b>



**FOR IMMEDIATE RELEASE**

## GUC to Donate Fans, Energy Kits

Greenville Utilities is helping take the heat off some local residents by purchasing fans for those in need. The fans are being delivered to the Council on Aging and the Department of Social Services\* on June 28. For 25 years, GUC has provided fans to be distributed to the elderly, handicapped and qualifying families with small children. This year, GUC will also donate 100 energy savings kits to help families get started on year-round home energy savings.

"The heat and humidity of eastern North Carolina summers can create a real hardship for many families who suffer because of lack of air conditioning or fans," said Tony Cannon, General Manager/CEO of Greenville Utilities. "Fans are an economical way to get some relief from the heat, and we are pleased to provide them as a gesture of community support. We're happy to have the opportunity this year to also contribute home energy kits with the fans."

###

*\*GUC Energy Services employees will deliver half of the fans and kits to the Council on Aging, located at 4551 County Home Road, at 10 a.m. The remaining 50 fans and kits will be delivered to the Department of Social Services, located at 203 Government Circle, immediately following.*

**Employee Computer Purchase Program Participant Report**



# of Outstanding Computer Loans for FY 2017-18:	16
Outstanding Balance for FY 2017-18:	\$7,125.42
Total # of Loans To Date:	351
Total Amount of Loans to Date:	\$432,259

# Tier 1: Corporate Key Performance Indicators (KPI)

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## CUSTOMER

- Customer Satisfaction
  - Billing Process Accuracy
  - Installation of New Services
  - Duration of Electric Interruptions (CAIDI)
  - Duration of Electric Interruptions (SAIDI)
  - Frequency of Interruptions in Service – Electric (SAIFI)
  - Response Time to Unplanned Electric Outages
  - Response Time to Cut Gas Lines/Leaks
  - Response Time to Water Leaks/Breaks
  - Typical Monthly Bill Comparisons
- 

## FINANCIAL

- Overtime Costs
  - Bond Rating
  - Days Operating Cash On Hand
  - Debt Service Coverage
  - Fund Balance (available for appropriation)
  - Net Margin
  - Return on Assets
  - Return on Equity
- 

## INTERNAL BUSINESS PROCESSES

- Connections Per Employee
  - Operating Cost Per Customer
  - System Losses – Electric
  - System Losses – Gas
  - System Losses – Water
  - Disruption of Service – Water
  - Preventable Vehicle Accident Rate
- 

## EMPLOYEES & ORGANIZATIONAL CAPACITY

- Hours Worked Without a Lost Workday Injury
- Restricted Workday Injuries Per 200,000 Hours Worked
- Capital Spending Ratio
- Degree of Asset Depreciation

# Corporate KPIs








## Customer

Indicator	Goal/Caution	Value	Status
Customer Satisfaction	80.00%	84.00%	
Billing Process Accuracy	99.800%	99.964%	
Install New Service (Electric)	3.00	1.09	
Install New Service (Gas)	15	20.5	
Install New Service (Water/Sewer)	6	5	
Duration of Interruptions - Electric (CAIDI)	82.00	74.39	
Duration of Interruptions - Electric (SAIDI)	65.00	31.52	
Interruptions in Service - Electric (SAIFI)	0.79	0.42	
Response Time to Unplanned Outages	30.00	27.17	
Response Time to Cut Gas Lines/Leaks	0:30:00	0:22:50	
Response Time to Water Leaks	1:00	0:50	
Typical Bill Comparison - Residential Electric	\$117	\$109	
Typical Bill Comparison - Residential Gas	\$79	\$91	
Typical Bill Comparison - Residential Water	\$36	\$32	
Typical Bill Comparison - Residential Sewer	\$46	\$43	

## Financial

Indicator	Goal/Caution	Value	Status
Overtime Costs	3%	7%	
Bond Rating	75	80	
Days Operating Cash on Hand	125	148	
Debt Service Coverage	1.75	3.18	
Fund Balance (Available for Appropriation)	16.0%	24.7%	
Net Margin	2.75%	4.99%	
Return on Assets	1.60%	2.26%	
Return on Equity	2.50%	3.38%	

### Internal Business Processes

Indicator	Goal/Caution	Value	Status
Connections per Employee	337	333	
Operating Cost per Customer	\$350	\$399	
System Losses - Electric	3.00%	3.35%	
System Losses - Gas	1.50%	2.64%	
System Losses - Water (less than 13.5%)	13.5%	11.1%	
Disruption of Service- Water	6:00	1:30	
Miles Driven Without Preventable Vehicle Incident	1,000,000	291,012	

### Employee & Organizational Capacity

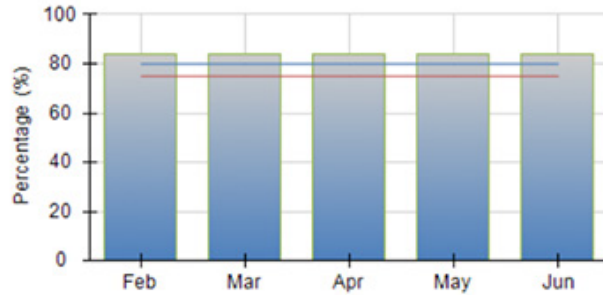
Indicator	Goal/Caution	Value	Status
Hours Worked Without a Lost Workday Injury	3,000,000	1,441,793	
OSHA Recordable Incident Rate	1.00	0.91	
Capital Spending Ratio	120%	132%	
Degree of Asset Depreciation	50%	50%	



## Customer Satisfaction

This KPI tracks customers' overall satisfaction with GUC.

**Actual:** 84% **Goal:** 80% **Warning:** 75%



Goal  
Warning



## Typical Bill Comparison - Residential Sewer

The Typical Bill Comparison for the Water Utility for residential users is compared against similar water utilities at 6000 gallons. This is monitored on an annual basis to determine if GUC residential water and sewer rates are competitive with other water and sewer utility providers. The target is to be at or below the median of the benchmarked utilities.

**Value:** \$43 **Goal:** \$46 **Warning:** \$50



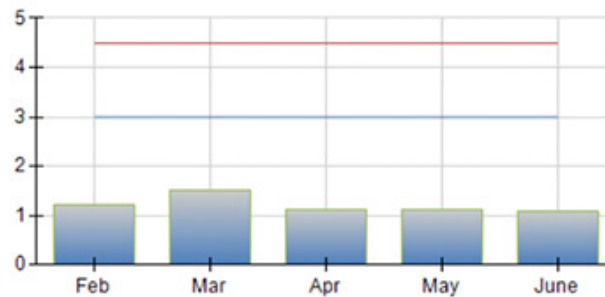
Warning  
Goal



## Install New Service (Electric)

Percentage of new services installed within 3 business days.

**Value:** 1.09 **Goal:** 3.00 **Warning:** 4.50



Warning

Goal

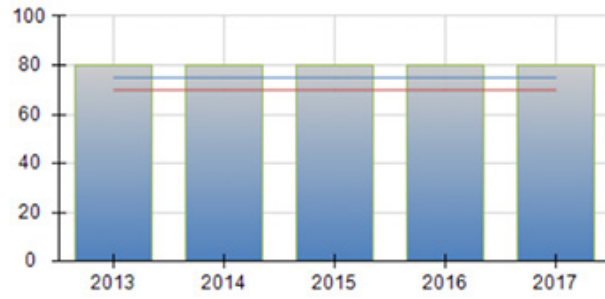




## Bond Rating

The Bond Rating is an annual outcome measure for GUC. It monitors the credit worthiness of GUC's debt issues.

**Value: 80 Goal: 75 Warning: 70**



Goal  
Warning

## GUC PERFORMANCE MEASURES

Performance Management Scorecard		<b>Customer</b>
Corporate Objective 1	Improve Understanding of Customers and Customer Service Trends	
Measure	<b>Customer Satisfaction</b>	
Tier	1	Rationale: Measures the overall satisfaction of GUC's customers
Accountability: Customer Relations		Frequency: Bi-Annual
<p><b>DESCRIPTION:</b></p> <p>A comprehensive and repeatable customer satisfaction survey is an objective way to measure customer satisfaction for GUC's ratepayers and stakeholders. Favorable scores are counted as those at a score of 3 out of 5 or better.</p>		
<b>NUMERATOR:</b>	Total number of Favorable Scores	
<b>DENOMINATOR:</b>	Total number of Surveys Completed	
<b>TARGET:</b>	85% or greater	<b>DATA SOURCE(S):</b> Surveys

## GUC PERFORMANCE MEASURES

Performance Management Scorecard		Customer
Corporate Objective 16	Improve Customer Satisfaction	
Measure	<b>Install New Service</b>	
Tier	1	Rationale: Measures the timeliness of providing GUC customers with new service
Accountability: Electric, Gas and Water Resources		Frequency: Monthly
<p><b>DESCRIPTION:</b>            Percentage of time when new service is installed within the target time frame. Target for new electric service is 3 days from completion of the application, inspection and occupancy approval. Target for new gas service is 14 days. Target for a new water tap is 6 business days.</p>		
<b>NUMERATOR:</b>	Number of new services installed with the target	
<b>DENOMINATOR:</b>	Total number of new services installed	
<b>TARGET:</b>	90%	<b>DATA SOURCE(S):</b> CIS System

## GUC PERFORMANCE MEASURES

Performance Management Scorecard		Financial
Corporate Objective 14	Lowest Reasonable Rates	
Measure	<b>Typical Bill Comparison – Residential Sewer</b>	
Tier	1	Rationale: Used to measure the competitiveness of GUC’s typical residential sewer bills against similar utilities
Accountability: Finance		Frequency: Quarterly
<p><b>DESCRIPTION:</b></p> <p>The typical monthly sewer bill for residential users based on 6,000 gallons of water is compared against similar sewer utilities. This is monitored on a quarterly basis to determine if GUC residential sewer rates are competitive with other sewer utility providers. The target is to be at or below the median of the benchmarked utilities.</p>		
<b>NUMERATOR:</b>	Typical monthly residential sewer bill for 6,000 gallons of water	
<b>DENOMINATOR:</b>	N/A	
<b>TARGET:</b>	At or below the median	<b>DATA SOURCE(S):</b> Utility benchmark data

## GUC PERFORMANCE MEASURES

Performance Management Scorecard		<b>Financial</b>
Corporate Objective 15	Improve Financial Performance	
Measure	<b>Bond Rating</b>	
Tier	1	Rationale: Expresses the credit worthiness of GUC's debt issues
Accountability: Finance		Frequency: Annual
<b>DESCRIPTION:</b> The rating assigned to GUC's debt issues by the nationally recognized credit rating agencies.		
<b>NUMERATOR:</b>	N/A	
<b>DENOMINATOR:</b>	N/A	
<b>TARGET:</b>	A or greater	<b>DATA SOURCE(S):</b> Credit rating agencies

**Email from:** David Taffet

**Date:** June 6, 2018

**Subject: Note of Appreciation**

To Whom It May Concern:

I want to write to GUC and express my appreciation for the help provided by one of your service techs.

This morning (about 11:30AM), I was parked in the Food Lion parking Lot near Fire Tower Road, behind Zaxby's and the Sonic Restaurant. I intended on going into the Bamboo Chinese Restaurant for lunch but got sidetracked. I shall explain.

I am an elderly man aged 75 and I tend to think I can do almost anything I could as a younger man. Anyway, stupidly, I dropped a slip of paper between my driver's seat and the center console. I tried all sorts of things to get it out but was not successful. And being stubborn, I ended up hanging from my driver's front door and did not have the strength to get back into my car. Yes, I ended up on the parking lot. Luckily, I was able to honk my horn and yell for help. After about 10 minutes, one of your GUC trucks pulled up and the driver saw me lying on the ground next to my car. I am not sure if he was alone but with his help, I ended up sitting back in my driver's seat with only minor cuts and scrapes.

This very kind and nice man was Jerry Sneed and I am forever grateful for his help. I know he is an asset to your organization, should remain with the company, and possibly be considered for promotion!

All I can say is "Thank God for Jerry" when I needed him.

David Taffet

**Employee:** Jerry Sneed, Meter Technician II

**Email from:** Colleen Sicley  
**To:** Lee Eakes  
**Sent:** Tuesday, July 03, 2018  
**Cc:** George Reel; Scott Mullis; Emily Garner

**Subject:** customer

Hi Lee

I had a message from our customer, Ms. Diana Bland. She wanted me to know that you were very helpful when she was trying to figure out what she was needing from GUC. She said you deserve kudos in helping her with her service and account.

Well done!

Thank you  
Colleen

Employee: Lee Eakes, Customer Contact Representative II

**COMPLIMENT  
RECORD**

**Date:** 6/21/2018

**Received By:** Shirley G. Peele

**Customer's Name:** Albert Braxton

**Date of Incident:** 6/20/2018

**Remarks:** Mr. Braxton emailed Greenville Utilities to compliment Robert Parker, Paul Edwards and Matthew Gaylor (Residential Leak Survey Contractor) for doing an awesome job discovering and repairing a leak at his residence. He stated that they were super cordial, very knowledgeable and handled the situation in a timely manner. Overall, he was very impressed with their level of expertise and described them as "awesome workers."

**Employee's Name:** Robert Parker, Gas Systems Crew Leader I, and Paul Edwards, Gas Systems Operator



JUN 22 2018



Powering Strong Communities

2451 Crystal Drive  
Suite 1000  
Arlington, VA 22202-4804  
202-467-2900  
[www.PublicPower.org](http://www.PublicPower.org)

June 15, 2018

Tony Cannon  
General Manager and CEO  
Greenville Utilities Commission  
P.O. Box 1847  
Greenville, NC 27835-1847

Dear Tony:

On behalf of the American Public Power Association (Association), I would like to congratulate Greenville Utilities Commission's team #139, Brian Baker, David Guy, Dustin Sauls, and Travis Ransom, for achieving a perfect score at the 2018 Public Power Lineworkers Rodeo, hosted by Electricities of North Carolina, Inc., North Carolina Association of Municipal Electric Systems, and the Town of Wake Forest in Raleigh/ Wake Forest in North Carolina. Greenville Utilities Commission is one of only twenty teams that accomplished a score of 500 this year in the team competition, and, in doing so, outperformed top competitors from across the nation. Additionally, the Association would like to thank your utility for supporting this event. Each year, the Association strives to provide an environment for professional lineworkers to learn, network, and compete with peers from across the national public power community. We hope that we succeeded in this goal while providing a valuable experience for all individuals involved.

Greenville Utilities Commission's journeyman team demonstrated precision, agility, and, most importantly, safety throughout the completion. This year, almost 400 competitors – 65 journeyman teams and 144 apprentices – from across the country proved their dedication to and pride for the work they do on public power's behalf. To review all results, please visit [PublicPower.org/Rodeo](http://PublicPower.org/Rodeo).

I hope your lineworkers enjoyed their experience in North Carolina and that they will join us for the 2019 Public Power Lineworkers Rodeo, hosted by Colorado Springs Utilities, March 29-30, 2019 in Colorado Springs, CO.

Thanks again for supporting the 2018 Public Power Lineworkers Rodeo.

Sincerely,

A handwritten signature in black ink that reads "Michael J. Hyland". The signature is written in a cursive, flowing style.

Michael J. Hyland  
Senior Vice President, Engineering Services  
American Public Power Association

CC: Ryan Hardee

**Email from:** Anne-Marie Knighton  
**To:** Tony Cannon  
**Sent:** Thursday, June 21, 2018

**Subject:** Thank you!

Dear Tony,

Quick note to thank you and your team for helping Edenton today. We had a bad wind storm last night to cause 9 fifty foot poles to snap and fall into a State highway, in a rural area of our county. This state road provides access to about 200 customers. The road was closed due to the situation, which would cause emergency responders to have to detour about six or seven minutes out of normal route. Overall we had 300 customers out of power from 8 pm last night until about 3 pm today. Your team was terrific, Mayor Vaughan and I stopped by the work site around noon to meet and thank them. They seemed like our guys, great hard working guys who love helping people and their community. We sure are blessed to work with great people.

Thanks again for responding to our call for help,

Take care and hope to see you soon,

Sincerely,

Anne Marie

Anne-Marie Knighton  
Edenton Town Manager

Employees: James Forrest, Line Clearing Coordinator  
Shawn Adams, Overhead Construction Line Crew Leader  
Tracy Elks, Overhead Lineworker First Class  
Richard Gould, Overhead Lineworker First Class  
David Guy, Overhead Lineworker Second Class  
Matt Board, Tree Trimmer I  
Mike Ashley, Overhead Construction Line Crew Leader  
Casey Jones, Overhead Lineworker First Class  
Matt McLawhorn, Overhead Lineworker Second Class  
Zak Krugger, Overhead Lineworker Third Class  
David Bunch, Overhead Lineworker First Class

**From:** Mayor Roland Vaughan  
**To:** Mayor PJ Connelly  
**Date:** June 21, 2018

**Subject: Storm**

Dear Mayor Connelly,

Today we had emergency help from Greenville Electric to replace nine poles that were snapped in a violent storm last night and I want to thank you and your team for their professional and expeditious assistance in restoring power to our customers. We also had teams from Wilson and Washington and collectively they got the job done with amazing efficiency. Please know how much we appreciate their work and rest assured that we stand ready to return the favor whenever needed. Neighbors helping neighbors is as good as it gets!

Regards  
Roland Vaughan  
Mayor, Edenton NC

Employees: James Forrest, Line Clearing Coordinator  
Shawn Adams, Overhead Construction Line Crew Leader  
Tracy Elks, Overhead Lineworker First Class  
Richard Gould, Overhead Lineworker First Class  
David Guy, Overhead Lineworker Second Class  
Matt Board, Tree Trimmer I  
Mike Ashley, Overhead Construction Line Crew Leader  
Casey Jones, Overhead Lineworker First Class  
Matt McLawhorn, Overhead Lineworker Second Class  
Zak Krugger, Overhead Lineworker Third Class  
David Bunch, Overhead Lineworker First Class

**From:** Mayor PJ Connelly  
**To:** Tony Cannon  
**Sent:** Thursday, June 21, 2018

**Subject:** Fwd: Storm

Tony,

Please pass on this email to everyone and thank them for supporting our neighbors in Eastern NC. This is amazing to see and it's always refreshing to hear these stories of assistance. Thank you.

Mayor PJ Connelly

Employees: James Forrest, Line Clearing Coordinator  
Shawn Adams, Overhead Construction Line Crew Leader  
Tracy Elks, Overhead Lineworker First Class  
Richard Gould, Overhead Lineworker First Class  
David Guy, Overhead Lineworker Second Class  
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Zak Krugger, Overhead Lineworker Third Class  
David Bunch, Overhead Lineworker First Class

GENERAL ASSEMBLY OF NORTH CAROLINA  
SESSION 1991

CHAPTER 861  
SENATE BILL 1069

AN ACT TO AMEND AND RESTATE THE CHARTER OF THE GREENVILLE  
UTILITIES COMMISSION OF THE CITY OF GREENVILLE.

The General Assembly of North Carolina enacts:

Section 1. For the proper management of the public utilities of the City of Greenville, both within the corporate limits of the City and outside the said corporate limits, a commission to be designated and known as the "Greenville Utilities Commission", is hereby created and established.

Sec. 2. The Greenville Utilities Commission shall consist of eight members, six of whom shall be bona fide residents of the City of whom one shall at all times be the City Manager of Greenville, and two of whom shall be bona fide residents of Pitt County but residing outside the city limits of Greenville, and all of whom shall be customers of the Greenville Utilities Commission. Each Greenville Utilities Commissioner shall hold office for an initial term of three years and, except as set forth herein, will be automatically reappointed to a single additional term of three years, with each term of three years expiring June 30 at the end of the designated term or until reappointed or replaced by the City Council. The first appointees shall hold their offices as follows: the Greenville City Council shall appoint an individual to serve until June 30, 1995; John W. Hughes, Sr. is hereby appointed a Greenville Utilities Commissioner to serve until June 30, 1995, and shall not be eligible for a second term; Bernard E. Kane is hereby appointed a Greenville Utilities Commissioner to serve until June 30, 1995; R. Richard Miller is hereby appointed a Greenville Utilities Commissioner to serve until June 30, 1994, and shall not be eligible for a second term; and the Greenville City Council shall appoint an individual to serve until June 30, 1993; all of whom are bona fide residents of the City. William G. Blount is hereby appointed a Greenville Utilities Commissioner to serve until June 30, 1993, and shall not be eligible for a second term; and the Pitt County Board of Commissioners shall nominate an individual under the procedure established in Section 3 of this act, to be appointed by the Greenville City Council to serve until June 30, 1994; both of whom are Greenville Utilities Commission customers and bona fide residents of Pitt County residing outside the Greenville city limits.

Sec. 3. The Greenville Utilities Commissioners otherwise than as herein provided shall be appointed by the City Council at their regularly monthly meeting in June of each year. It is the intention of this charter that the City Council shall appoint Greenville Utilities Commission members who have utilities expertise. Representation should include some members with financial, engineering, environmental, technical, or

development backgrounds. The two members of the Greenville Utilities Commission residing outside the city limits shall be nominated by the Pitt County Board of Commissioners and appointed by the City Council. The City Council has the right to reject any nominee(s) from the Pitt County Board of Commissioners and to request additional nominees. If the Pitt County Board of Commissioners fails to recommend a nominee to the City Council within 60 days of the original date requested by the City Council, then the City Council may appoint any individual meeting the residency requirement. No person shall be eligible for appointment to the Greenville Utilities Commission who is an officer or employee of the City or Pitt County except that the City Manager of the City of Greenville shall at all times be a full member of the Greenville Utilities Commission. In the event a Greenville Utilities Commissioner resigns, dies, or otherwise becomes incapable of performing his or her duties, the City Council shall appoint, according to the same process described herein for regular appointments, a Greenville Utilities Commissioner to fill the unexpired term at any regular or special meeting of the City Council. Any Greenville Utilities Commissioner filling an unexpired term shall be deemed to have filled said term for the full three-year term. Except as otherwise permitted herein, no Greenville Utilities Commissioner shall serve more than two three-year terms. Greenville Utilities Commissioners filling the first three-year term will automatically fill a second three-year term unless the City Council initiates the replacement process.

Sec. 4. The Greenville Utilities Commissioners shall organize by electing one of their members Chair, whose term of office as Chair shall be for one year unless the Chair's term on the Greenville Utilities Commission shall expire earlier, in which event his or her term as Chair shall expire with the Chair's term on the Greenville Utilities Commission. The Chair shall not be entitled to vote on any proposition before the Greenville Utilities Commission except in case of a tie vote and only for the purpose of breaking the tie. The members of the Greenville Utilities Commission are authorized to fix their own salaries provided, however, that said salaries shall not exceed one hundred fifty dollars (\$150.00) per month for the members and two hundred fifty dollars (\$250.00) per month for the Chair provided, however, the City Council may, at its own discretion, increase these caps from time to time as is appropriate to reflect inflation, and provided, however, the City Manager shall receive no pay as a member of the Greenville Utilities Commission other than his or her salary as City Manager. The Greenville Utilities Commission shall meet at least once each month at a designated time and place unless the Chair designates some other meeting time and so notifies the other members of the Greenville Utilities Commission. The Greenville Utilities Commission and the Greenville City Council shall meet at least once each year to discuss mutual interests of the City of Greenville and the Greenville Utilities Commission. Minutes shall be kept for all regular meetings of the Greenville Utilities Commission.

Sec. 5. The Greenville Utilities Commission shall have entire supervision and control of the management, operation, maintenance, improvement, and extension of the public utilities of the City, which public utilities shall include electric, natural gas, water, and sewer services, and shall fix uniform rates for all services rendered;

provided, however, that any person affected by said rates may appeal from the decision of the Greenville Utilities Commission as to rates to the City Council. With approval by the City Council, the Greenville Utilities Commission may undertake any additional public enterprise service which may lawfully be operated by a municipality.

Sec. 6. The Greenville Utilities Commission shall employ a competent and qualified General Manager whose duties shall be to supervise and manage the said public utilities, subject to the approval of the Greenville Utilities Commission. The General Manager, under the direction of and subject to the approval of the Greenville Utilities Commission, shall cause the said utilities to be orderly and properly conducted; the General Manager shall provide for the operation, maintenance, and improvement of utilities; the General Manager shall provide for the extension of all utilities, except sewer extensions made beyond the area regulated by the City of Greenville are subject to the approval of the City Council, and shall furnish, on application, proper connections and service to all citizens and inhabitants who make proper application for the same, and shall in all respects provide adequate service for the said utilities to the customers thereof; the General Manager shall attend to all complaints as to defective service and shall cause the same to be remedied, and otherwise manage and control said utilities for the best interests of the City of Greenville and the customers receiving service, and shall provide for the prompt collection of all rentals and charges for service to customers and shall promptly and faithfully cause said rentals and charges to be collected and received, all under such rules and regulations as the Greenville Utilities Commission shall, from time to time, adopt and in accordance with the ordinances of the City of Greenville in such case made and provided.

Sec. 7. All monies accruing from the charges or rentals of said utilities shall be deposited into the appropriate enterprise fund of the Greenville Utilities Commission and the Greenville Utilities Commission's Director of Finance shall keep an account of the same. The Greenville Utilities Commission shall at the end of each month make a report to the City Council of its receipts and disbursements; the Greenville Utilities Commission shall pay out of its receipts the cost and expense incurred in managing, operating, improving, maintaining, extending, and planning for future improvements and expansions of said utilities; provided, however, that should the funds arising from the charges and rentals of said utilities be insufficient at any time to pay the necessary expenses for managing, operating, improving, and extending said utilities, then and in that event only, the City Council of the City of Greenville shall provide and pay into the appropriate enterprise fund of the Greenville Utilities Commission a sum sufficient, when added to the funds that have accrued from the rents and charges, to pay the costs and expenses of managing, operating, improving, maintaining, extending, and planning for future improvements and expansions of said utilities; the Greenville Utilities Commission shall pay the principal on all such funds provided by the City Council with interest thereon; provided, further, that the Greenville Utilities Commission shall annually transfer to the City, unless reduced by the City Council, an amount equal to six percent (6%) of the difference between the electric and natural gas system's net fixed assets and total bonded indebtedness plus annually transfer an amount equal to fifty percent (50%) of the Greenville Utilities Commission's retail cost of service for the City

of Greenville's public lighting. Public lighting is defined herein to mean City of Greenville street lights and City of Greenville Parks and Recreation Department recreational outdoor lighting. The preparation of a joint financial audit of the City of Greenville and the Greenville Utilities Commission operations by a single auditing firm is intended under the provisions of this charter and existing North Carolina statutes.

Sec. 8. In compliance with the time requirements of Chapter 159 of the General Statutes, the Greenville Utilities Commission shall prepare and submit to the City Council, for approval, a budget for the coming year showing its estimated revenue, expenses, capital expenditures, debt service, and turnover to the City of Greenville. In addition, the budget ordinance must identify construction projects of the Greenville Utilities Commission which include individual contracts in excess of one-half of one percent ( $\frac{1}{2}\%$ ) of the Greenville Utilities Commission's annual budget. City Council approval of the Greenville Utilities Commission's budget will constitute approval of projects so identified and the contracts contained therein. Contracts in excess of one-half of one percent ( $\frac{1}{2}\%$ ) of the Greenville Utilities Commission's annual budget not so identified and approved in the budget ordinance will require separate City Council approval.

Sec. 9. The Greenville Utilities Commission shall approve the employment and remuneration of all officers, agents, independent contractors, and employees necessary and requisite to manage, operate, maintain, improve, and extend the service of said utilities. It is, however, the intention of this Charter that the Greenville Utilities Commission and the City of Greenville will implement and maintain mutual pay plans, personnel policies, and benefits for their respective employees. The Greenville Utilities Commission may require bond in such sum as it may deem necessary, which shall be approved by the City Council, of all officers, agents, and employees having authority to receive money for the Greenville Utilities Commission. The Greenville Utilities Commission shall have the authority to name and designate a person in its employ as secretary of the Greenville Utilities Commission.

Sec. 10. The Greenville Utilities Commission shall have authority at all times to discharge and remove any officer, agent, independent contractor, or employee of the Greenville Utilities Commission.

Sec. 11. All laws and clauses of laws in conflict with this act are hereby repealed, expressly including Chapter 146 of the Public-Local Laws of 1941, entitled "AN ACT TO PROVIDE A PERMANENT UTILITIES COMMISSION FOR THE CITY OF GREENVILLE, IN PITT COUNTY, AND TO REPEAL CHAPTER TWO HUNDRED AND ELEVEN OF THE PRIVATE LAWS OF ONE THOUSAND NINE HUNDRED AND FIVE, AND AMENDMENTS THERETO, RELATING TO THE WATER AND LIGHT COMMISSION OF THE CITY OF GREENVILLE.", except that this act does not revive any act repealed by that act.

The purpose of this act is to revise the charter of the Greenville Utilities Commission and to consolidate herein certain acts concerning the Greenville Utilities Commission. It is intended to continue without interruption those provisions of prior acts which are consolidated into this act so that all rights and liabilities that have accrued are preserved and may be enforced. This act shall not be deemed to repeal,



modify, or in any manner affect any act validating, confirming, approving, or legalizing official proceedings, actions, contracts, or obligations of any kind.

No provision of this act is intended nor shall be construed to affect in any way any rights or interest, whether public or private:

- (1) Now vested or accrued in whole or in part, the validity of which might be sustained or preserved by reference to law to any provisions of law repealed by this act.
- (2) Derived from or which might be sustained or preserved in reliance upon action heretofore taken pursuant to or within the scope of any provisions of law repealed by this act.

All existing ordinances of the City of Greenville and all existing rules and regulations of the Greenville Utilities Commission not inconsistent with provisions of this act shall continue in full force and effect until repealed, modified, or amended.

No action or proceeding of any nature, whether civil or criminal, judicial or administrative, or otherwise pending at the effective date of this act by or against the City of Greenville or the Greenville Utilities Commission shall be abated or otherwise affected by the adoption of this act. If any provisions of this act or the application thereof to any person or circumstance is held invalid, such invalidity shall not affect other provisions or applications of this act which can be given effect without the invalid provision or application, and to this end the provisions of this act are declared to be severable.

Sec. 12. This act is effective upon ratification.

In the General Assembly read three times and ratified this the 7th day of July, 1992.

James C. Gardner  
President of the Senate

Daniel Blue, Jr.  
Speaker of the House of Representatives

## BYLAWS OF THE GREENVILLE UTILITIES COMMISSION

These Bylaws are adopted by the Greenville Utilities Commission to implement its Charter and to establish basic rules of organization, process and procedure and to provide for the efficient and effective conduct of public business for the benefit of the ratepayers.

To The Extent The Terms & Conditions Of These Bylaws Conflict With the Terms & Conditions of The Charter, The Charter Shall Govern.

- I. Name: The name of the Commission shall be: The Greenville Utilities Commission.
- II. Individual Responsibility: Commission members have responsibility over utilities' affairs when acting as a body appropriately called to session. To request additional information concerning the functions of the Greenville Utilities Commission, Board members should contact the General Manager/CEO.
- III. Board Membership
  - A. Number of Members: The Greenville Utilities Commission shall consist of eight (8) members, all appointed by the Greenville City Council. Two of these appointees are nominated by Pitt County Board of Commissioners.
  - B. Commission Seats: Of the eight (8) members, six (6) members shall be bona fide residents of the City of whom one shall be the City Manager of Greenville, and two of whom shall be bona fide residents of Pitt County but residing outside the city limits of Greenville, who shall be customers of the Greenville Utilities Commission.
  - C. Vacancies on the Commission: In the event a Greenville Utilities Commissioner resigns, dies, or otherwise becomes incapable of performing his or her duties, at any regular or special meeting of the City Council, the City Council shall appoint, according to the same process described herein for regular appointments, a Greenville Utilities Commissioner to fill the unexpired term.
  - D. New members to the Board are required to participate in orientation and training sessions as scheduled by the General Manager/CEO. Orientation shall include such activities as:
    1. Workshops for new Board members conducted by the American Public Power Association.
    2. Discussions and visits with the General Manager/CEO, General Counsel, and other members of the staff.

3. Provision of printed and audiovisual materials on Greenville Utilities Commission and copies of administrative policies and procedures.

IV. Organization

- A. The Greenville Utilities Commission each year shall elect its officers on the first regularly scheduled meeting of the Commission on or after July 1 at which a quorum is present. Meetings are scheduled for the third Thursday in each month at 12:00 noon.
- B. The officers of the Commission shall be a Chair, a Chair-Elect and a Secretary, elected in that order for a term of one (1) year. The General Manager/CEO shall preside while a new Chair is being elected.
- C. Vacancies in the office of Chair, Chair-Elect or Secretary occurring during the year shall be filled by the Commission at its discretion.

V. Powers and Duties of the Board

The Powers and Duties of the Board shall include but not be limited to the following:

- A. The Greenville Utilities Commission shall have entire supervision and control of the management, operation, maintenance, improvement, and extension of the public utilities of the City, which public utilities shall include electric, natural gas, water, and sewer services, and shall fix uniform rates for all services rendered; provided, however, that any person affected by said rates may appeal from the decision of the Greenville Utilities Commission as to rates to the City Council. With approval by the City Council, the Greenville Utilities Commission may undertake any additional public enterprise service which may lawfully be operated by a municipality (Reference Charter Section 5).
- B. The Board shall discharge its duties and responsibilities as required by its Charter or otherwise imposed by law.
- C. The Board shall employ a General Manager/CEO whose duties shall be to supervise and manage the operations of the Greenville Utilities Commission, subject to the approval of the Board of Commissioners of the Greenville Utilities Commission, as provided in Section 6 of the Charter.
- D. The Board shall annually evaluate the performance of the General Manager/CEO as its Chief Executive Officer (CEO).
- E. Upon the recommendation of the General Manager/CEO, the board shall employ, an attorney to give counsel on matters of legal concern to the Greenville Utilities Commission. The attorney shall represent the Commission on most matters, except that the Commission may hire other expertise as warranted on a case by case basis. The General Manager/CEO shall annually review the performance and services of the General Counsel.

- F. The Board shall annually review its performance. An annual review may consist of a written review and/or survey by Board members and/or a review with or by the General Manager/CEO.

VI. Duties of Officers

- A. The Chair shall preside at Board meetings. The Chair, in consultation with the Secretary and General Manager/CEO, shall review the draft agenda of regular and special meetings of the Board.
- B. The Chair shall appoint committees and designate the chairs unless otherwise directed by majority vote of the Board in session.
- C. The Chair, subject to the approval of the Commission, shall have the authority to execute any official document for and on behalf of the Commission.
- D. The Chair shall not be entitled to vote on any proposition before the Greenville Utilities Commission except in case of a tie vote and only for the purpose of breaking the tie.
- E. The Chair shall be the official spokesperson for the Board and will make, either in person or through the General Manager/CEO, every effort to communicate the Board's decision to the community through the media and any other means available.
- F. In the absence of the Chair, it shall be the duty of the Chair-Elect to preside at meetings of the Board and assume authority of the Chair.
- G. The Secretary shall record minutes of meetings and hearings and distribute minutes in advance for review and approval.
- H. It shall be the responsibility of the Secretary to maintain official minutes and records of Board proceedings and actions. Minutes may be examined by any interested citizen under the supervision of the Secretary or the Secretary's designee. Consistent with the purpose of Closed Sessions, minutes of these meetings shall be separately maintained by the Secretary. Minutes of Closed Sessions may not be examined by interested citizens except as provided by law.
- I. The Secretary shall be responsible for the proper maintenance of official documents including but not limited to Board bylaws, Board policies, and Board decisions.
- J. The Secretary shall discharge any other duties or responsibilities required by law or otherwise imposed upon the Secretary of the Board.
- K. In the absence of the Secretary, it shall be the duty of the Chair-Elect to assume duties of the Secretary.

## VII. Committees & Appointments

- A. An Executive Committee composed of the Board Chair, Chair-Elect, Past-Chair (when continuing to serve on the Board) and Secretary will work with the Greenville Utilities Commission staff on policy issues, represent Greenville Utilities Commission in joint discussions on potential growth and regionalization and provide for continuity of knowledge for the chair position.
- B. On an annual basis, the Chair shall appoint two members to a Joint Pay & Benefits Committee to meet jointly with a City Council Joint Pay & Benefits Committee to make recommendations for employee benefits and compensation issues for the upcoming fiscal year. These two members should include at least one member (if available) that served the previous year.
- C. On an annual basis, the Chair shall appoint 3–4 members to serve in conjunction with the Board Chair, on a Finance/Audit Committee to provide “policymaker” input to staff and auditors on the enhancement or implementation of financial procedures or issues. The Chair shall designate a Chair and a Vice-Chair of the Committee.
- D. On an annual basis, the Chair shall appoint 3–4 members to serve in conjunction with the Board Chair on an Economic Development, Marketing and Public Relations Committee to provide policymaker input to staff and consultants in the development of criteria, guidelines, and strategies for the economic development of Pitt County and report to the Board of Commissioners as appropriate. The Chair shall designate a Chair and a Vice-Chair of the Committee.
- E. On an annual basis, the Chair shall appoint 3-4 members to serve in conjunction with the Board Chair on a Legal and Legislative Committee to provide policymaker input to staff on legal and legislative matters that may impact the operations and business of the Commission and report to the Board of Commissioners as appropriate. The Chair shall designate a Chair and a Vice-Chair of the Committee.
- F. Ad Hoc Committees of the Board shall be appointed annually by the Chair, as needed, and shall function until such time as their purpose has been accomplished. The Chair shall designate a Chair and a Vice-Chair of the Committee.
- G. The Board shall appoint an Executive Secretary and Assistant Executive Secretary from the staff. These positions are normally held by the Executive Assistant to the General Manager/CEO and Director of Financial Services and Accounting, respectively.

## VIII. Methods of Operation

- A. Board Meetings: The Board shall regularly meet on the third Thursday of each month to consider its business. Notice of the meeting and its agenda shall be made available to the media as provided by law. Other meetings, including special sessions, emergency sessions or workshop sessions may be held as needed and must follow notification provisions as described by law.

- B. Agendas: Before actions by the Board are requested or recommended, the Board should be provided with documentation to assist members in reaching decisions consistent with established goals and policies. To request additional information, Board members shall contact the General Manager/CEO. The Agenda for regular monthly meetings shall be as follows:
1. Call to order and ascertain the presence of a quorum
  2. Approval of the minutes for the previous month's meetings
  3. Any additions or deletions and acceptance of the (revised) agenda
  4. Presentations of awards and recognition of outstanding achievement
  5. Acceptance of the financial statement for the previous month
  6. Award of Bids
  7. Other items requiring action by the Board
  8. Informational items
  9. General Manager/CEO's report – This portion of the meeting is set aside for the General Manager/CEO's reports on any item of information which he wishes to present to the Board.
  10. Board Chair remarks
  11. Board members' remarks
  12. Closed Session, if required
  13. Notice of next regular or special meeting
  14. Adjournment
- C. Quorum: The Greenville Utilities Commission may only conduct business in a regular, emergency or special meeting attended by a quorum of the Board. A quorum shall consist of five (5) Board members, who are either physically present or able to participate by telephone or video-conference or other electronic means.
- D. Conduct of Meetings: Meetings shall be conducted in accordance with the Board's Bylaws and otherwise by the most recent edition of Robert's Rules of Order.
- E. Voting: The Chair of the Board shall determine the vote of any motion by asking each member to respond by voice vote or if necessary, a show of hands may be required.

1. Each member of the Board, except the Chair, shall have one vote on any recommendation, motion, proposal, or any other action item coming before the Board.
  2. Each member, other than the Chair, must vote unless excused by the remaining members. A member who wishes to be excused from voting shall so inform the Chair who shall take a deciding vote of the remaining members present. No member shall be excused from voting except on matters involving his/her own financial interest or official conduct. In other cases, a failure to vote by a member who is physically present or has withdrawn without being excused by a majority vote of the remaining members present, shall be recorded as an affirmative vote.
- F. Closed Sessions: Closed Sessions may be called upon a motion made and adopted at an open session for any of those permitted purposes described in Section 143-318 of the General Statutes of N.C., commonly known as the "Open Meetings Law", as amended from time to time. The motion shall state the purpose of the Closed Session and must be approved by the vote of a majority of those members present.
- G. Board Members' Compensation and Reimbursement: Members of the Greenville Utilities Commission shall receive compensation for performance of official utility business at the rate of \$200 per month. The Chair shall receive \$350.00 per month. The City Council may, at its own discretion, increase these caps from time to time as is appropriate to reflect inflation. The City Manager shall receive no compensation as a member of the Greenville Utilities Commission.
- H. Public Hearings: The Greenville Utilities Commission believes that from time to time additional public opinion is necessary. This opinion is generally sought through the use of a public hearing. When such hearings are scheduled, the Greenville Utilities Commission will ensure that the date, time, and location are properly advertised well in advance of the hearing date. The Commission will receive comments and information at public hearings but not take any formal action during the public hearing. The Commission will take under advisement comments offered at the public hearing and normally consider these comments for future action.
- I. Public Expression: Upon motion of any Commissioner, and approval by a majority of the Board, any ratepayer may be allowed to address the Board within the time restrictions (and upon such other conditions) as may be set by the Chair.
- IX. Change in Bylaws: These Bylaws may be amended from time to time. The procedure for amendment is by giving notice of the proposed amendments at a regularly scheduled Board meeting. The amendments will be considered at the next regularly scheduled Board meeting and must be approved by the vote of a majority of the members.

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Adopted May 14, 1996  
Revised June 11, 1996  
Revised November 18, 1997

Revised June 9, 1998  
Revised October 11, 1999  
Revised July 18, 2000  
Revised October 16, 2007  
Revised November 18, 2008  
Revised September 15, 2011  
Revised August 21, 2014  
Revised March 19, 2015  
Revised November 16, 2017



## Motion To Go Into Closed Session

I move that we go into closed session to:

[Specify one or more of the following permitted reasons for closed sessions]

- prevent the disclosure of privileged information
  - under \_\_\_\_\_ of the North Carolina General Statutes or regulations.
  - under \_\_\_\_\_ of the regulations or laws of United States.[N.C.G.S. § 143-318.11(a)(1)]
  
- prevent the premature disclosure of an honorary award or scholarship.  
[N.C.G.S. § 143-318.11(a)(2)]
  
- consult with our attorney
  - to protect the attorney-client privilege.
  - to consider and give instructions concerning a potential or actual claim, administrative procedure, or judicial action.
  - to consider and give instructions concerning a judicial action titled \_\_\_\_\_  
v. \_\_\_\_\_.[N.C.G.S. § 143-318.11(a)(3)]
  
- discuss matters relating to the location or expansion of business in the area served by this body.  
[N.C.G.S. § 143-318.11(a)(4)]
  
- establish or instruct the staff or agent concerning the negotiation of the price and terms of a contract concerning the acquisition of real property.  
[N.C.G.S. § 143-318.11(a)(5)]
  
- establish or instruct the staff or agent concerning the negotiations of the amount of compensation or other terms of an employment contract.  
[N.C.G.S. § 143-318.11(a)(5)]
  
- consider the qualifications, competence, performance, condition of appointment of a public officer or employee or prospective public officer or employee.  
[N.C.G.S. § 143-318.11(a)(6)]
  
- hear or investigate a complaint, charge, or grievance by or against a public officer or employee.  
[N.C.G.S. § 143-318.11(a)(6)]
  
- plan, conduct, or hear reports concerning investigations of alleged criminal conduct.  
[N.C.G.S. § 143-318.11(a)(7)]

MEMORANDUM

To: Members of the Board of Commissioners

From: \_\_\_\_\_, Commissioner/Board Member

Concerning: Statement of Reasons for Abstention from Board Action pursuant to N.C. Gen. Stat. § 138A-36(b)

Date: \_\_\_\_\_

Matter before the Board: \_\_\_\_\_

*Briefly summarize reasons for abstention below:*

\_\_\_\_\_  
(Signature of Board Member)